STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

In This Issue

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ALABAMA

Mobile, Ala.

Bonds Highly Priced — The "Register," a local paper, in its Sept. 25 issue said as follows:

A Birmingham investment company believes the city of Mobile's financial condition is now better than ever before.

The company offered yesterday to sell back to the city \$280,000 in refunding bonds issued in 1940. A price of 107.30 was asked for the 3½% bonds.

Veteran city officials could not ever recall when general obliga-tion bonds sold for more than 105 and the day when the bonds brought slightly more than 40 was not so many years back, they said.

ARKANSAS

Arkansas (State of)

Sales Tax Fight Goes to State's Highest Court—The Revenue Department carried to the Supreme Court on Sept. 23 its fight to collect 2% gross receipts sales tax from out-of-state firms doing business in Arkansas.

The department appealed from a Pulaski Chancery Court decree which held that Arkansas could not collect sales tax from three Memphis machinery and mill supply firms because they were ongazed in interstate operations. engaged in interstate operations.

Will Seek Tenders Of Road Dis-trict Bonds—Governor Homer M. Adkins has announced that he will Adkins has announced that he will call a meeting in the near future of the State Refunding Board to fix a date for receiving tenders on outstanding Series "B" Road District bonds. Formal tenders previously resulted in purchase of only a nominal amount of these on-interest bearing bonds. Other offers were rejected because the prices were considered too high.

prices were considered too high.

The 1941 Legislature set aside more than \$2,000,000 with which to buy the Series "B" bonds at a discount before maturity in 1949. Some members of the Board contend that the State should retire all of these obligations as soon as possible, and a concerted move has been under way to accomplish this purpose. As of June 30, 1941, \$2,206.852 of these bonds were outstanding. standing.

CALIFORNIA

Banta-Carbona Irrigation District, Calif.

To Retire Bonds -The above To Retire Bonds — The above district is reported to have deposited \$60,113 with the Bank of America, N. T. & S. A., San Francisco, Calif., for payment of all outstanding bonds and interest not heretotore purchased by the RFC in accordance with the plan of composition. Bondholders are of composition. Bondholders are required under court order to deposit their bonds and interest coupons with the disbursing agent on or before Sept. 28, or thereafter with the Clerk of the United States District Court at Sagra-States District Court at Sacramento, Calif.

California (State of)
Financial Condition Termed Excellent—An Associated Press dispatch from Sacramento on Sept. 9 reported as follows:

reported as follows:
"By the simple expedient of not spending all of the State's income," California is now in the best financial condition in all its history, State Controller Harry B. Riley announced today.

As of Aug. 31, there was a general fund cash excess of \$42,288,481, Riley said, almost \$12,000,000 more than the greatest surplus ever recorded in the State's financial history the excess shown in cial history the excess shown in 1931

"The unprecedented condition of a bulging treasury was achieved by the simple expedient of not spending all of the State's in-

come," Riley said.

He pointed out that revenue for He pointed out that revenue for July and August, the first two months of the new fiscal year, was \$865,856 less than for the corresponding period last year, but expenditures for the two months' period were \$2,024,706 less than the corresponding period in 1941.

Actually, the State is better off by \$76,358,172 than it was a year ago, Riley explained, because on Aug. 31, 1941, the State had a cash deficiency of \$34,069,691.

"The trend is continuing up-

Principal expenditure item decreases were recorded during the last two months by unemployment relief which dropped \$992,026, by the University of Calofirnia, last conductive to the Uni relief which dropped \$992,026, by the University of Calofirnia, whose costs decreased \$582,784 and by interest payments on registered warrants, which dropped \$407,407.

Major causes for the falloff in revenue, however, were: A \$2,-021,806 decrease in sales tax reobs., on the transfer of the transfer of \$1,038,125 in inheritance tax revenues, and a decrease of \$316,-180 in motor vehicle "in lieu" tax

Pasadena, Calif.

Comptroller's Report Cites Debt Reduction—Total receipts of the city from all sources in 1941-42 amounted to \$7,791,985.26 as compared with \$7,163,628.01 for 1940-41, according to the annual report of Miner B. Phillipps, City Controller. His report of 100 pages of figures covering municipal finances for the recent fiscal year, was recently filed with the Board of City Directors.

Controller Phillipps reported that disbursements last wear amounted to \$6,598,929.52, as compared with \$6,310,021.12 for 1940-41.

For general city purposes the receipts last year from taxes, li-Comptroller's Report Cites Debt

for the general city and the Mu-nicipal Light and Power Depart-ment and the Pasadena Water Department.

partment.

During the recent fiscal year four bond issues were completely liquidated, the Controller reports. They were the 1902 Municipal Improvement Bond Issue of \$148,000; the 1912 Water Works Bond Issue for \$1,250,000; the 1931 Fire Department Issue of \$40,000, and the 1921 Electrical Generating Works Issue of \$50,000.

Works Issue of \$50,000.

In addition to completing the retirement of the four issues, the bond load was further reduced by the action of the Metropolitan Water District of Southern California assuming under con-tract the financing of the entire payment of principal and interest of the San Gabriel Water Project bonds with an outstanding bal-ance June 30, 1942, of \$5,580,000, having purchased the city's Morris Dam, and thus leaving an outstanding bonded indebtedness of \$84,875 in the project to be paid by the water department. The city's debt retirement, exclusive of special assessment bond issues, as of June 30, 1942, was \$2,773,100.

Railway.

After a second hearing with bond brokers and bankers, Supervisor Chester R. MacPhee, Committee Chairman, announced he will request the board to rescind its resolution calling for bids on the bond issue October 13. resolution was previously adopted by a 10-1 vote of the board. With one exception, all brokers

and bankers at the hearing agreed the city would make a better deal by postponing the sale until by postponing the sale until the nearer the date of actual issuance of the bonds — which would be mer January 5 at the earliest.

Leland M. Kaiser of Kaiser & 1937.

Co. disagreed, declaring:
"To be able to say to the voter, procedure bonds at this stipulated inhave the following views."

terest rate and with the following terms and conditions,' would be to enhance the possibility of passage of the charter amendment in November."

Leo B. Lee, civic club leader, expressed the opinion that several

past bond issues have been de-feated by San Francisco voters because they could not be as-sured in advance of a favorable

the majority of prospective bid-ders insisted that additional stud-

For general city purposes the receipts last year from taxes, lisconses, fees, fines and other sources of revenue, amounted to \$1,945,418.26 as compared with \$1,983,067.99 for 1940-41.

Expenditures for general city purposes in 1941-42 totaled \$1,703,985.82 and for the preceding fiscal year were \$1,804,384.31.

In his report Controller Phillipps stated that the city began to feel the impact of the war, that expenditures for defense purposes in 1941-42 amounted to \$69,669.19 for the general city and the Mulary and the first some "big name" engineering some " Supervisors MacPhee and Adolph Uhl concurred in this program, with the stipulation that preliminary reports of the engineering report be made public before October 21—together with an estimate of the probable maximum interest rate. This information, MacPhee said, should enable city officials to tell voters what the carfare will be following consolidation of the Municipal and Market Street Railway lines.

The finance committee met with Controller Harold J. Boyd and prospective bidders to draft specifications of the city's call for bids and to arrange for the en-

bids and to arrange for the engineering study.

DELAWARE

Newark Special School District, Del.

Bonds Sold—The Newark Trust Co. was awarded on Sept. 29 an issue of \$60,000 2½% construction bonds at a price of 113, a basis of about 1.18%. Dated Nov. 1, 1942 and due \$3,000 on Nov. 1 from 1943 to 1962 incl. Other bids included the following: Francis I. du Pont & Co., 107.41; Laird & Co. 104.55; Farmers Trust Co. of Newark, 103.33; Laird, Bissell & Meeds, 103.

Debt service we believe, will be income and out-go for operations. Debt service we believe, will be divided. There may be some decrease in collectability of ad valorem taxes on vacant property but we anticipate no marked decrease in total collectability. As regards counties, the State of Newark, 103.33; Laird, Bissell & Meeds, 103. Meeds, 103.

FLORIDA

Avon Park, Fla.

Taxpayers Oppose Debt Refunddeficiency of \$34,069,691.

"The trend is continuing upward with no immediate prospect of a break in the State's financial good future," Riley said. On June 30, this year, the cash excess was \$13,861,400, and on July 31, it had risen to \$29,892,253.

as of June 30, 1942, was \$2,773,100.

San Francisco, Calif.

Pre-Election Bond Sale Vetoed of Law of filed in the Circuit Court of the city for validation of the city for validation of an issue of \$1.587,531.32 relate and City Department:

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application of the city for validation of an issue of \$1.587,531.32 relation of the city for validation of an issue of \$1.587,531.32 relation of the city for validation of an issue of \$1.587,531.32 relation of the city for validation of an issue of \$1.587,531.32 relation of the city for validation of an issue of \$1.587,531.32 relation of the city for validation of an issue of \$1.587,531.32 relation of the city for validation of an issue of \$1.587,531.32 relation of the city for validation of an issue of \$1.587,531.32 relation of the city for validation of an issue of \$1.587,531.32 relation of the city for validation of an issue of \$1.587,531.32 relation of the city for validation of an issue of \$1.587,531.32 relation of the city for validation of the city f

financed.

financed.

"The purpose of the opposition," he said, "is to forever settle the question of what properties can justly and legally be taxed so that injunction suits against the city will cease, and taxpayers will know exactly what assets the city

has for purposes of taxation.

"A further purpose is to save the difference of approximately \$300,000 by insisting that Crummer Company carry out the first contract it made with the city in 1027

"And third, to save the city proceeds from the sale of city-owned lands which bondholders have made amenable to debt service, it being necessary that the city have these sums for operating purposes, and to eliminate approximately \$40,000 in notes and interest given to Lawrence W. Rittenoure which were never approved by an election."

Florida (State of)

Municipal Situation Summar-ized—The following comments are taken from the September issue of the monthly bulletin published by A. B. Morrison & Co., Congress Building, Miami:

The Florida Municipal bond market has been characterized by extreme dullness the last thirty.

catreet has been characterized by extreme dullness the last thirty days. Attractive offerings are mainly conspicuous by their absence. From time to time efforts have been made by dealers to create activity in some of the dollar issues but results thus far have been maither startling nor latting been neither startling nor lasting. Prices are no softer in the majority of cases than they have been, in fact in some instances are stronger. Many issues appear attractive at present levels but it looks as though there would be no sustained activity until there is a definite decision on the new tax bill

Tax collections for counties, (including schools), and most cities start November first. It has been none too easy to balance budgets, particularly as regards income and out-go for operations.

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ficials have been very insistent that total county taxes must not exceed those levied last year. The small counties are faced with a real problem in that there will probably be a decrease in the amount of revenue derived from the operation of race tracks. Last year each county received just short of \$32,000 from this source. This money is used by the county commissioners at their discretion for various purposes. It supplemented in many cases, operating revenue for general county purposes and also for school operations. It constituted, in many instances, a sizeable percentage of the total revenue. The tracks are making preparations for opening ficials have been very insistent making preparations for opening but with fewer tourists, gas and tire rationing and war conditions generally, it looks to us as though revenues from that source will be much below normal.

The cities are facing their own problems in that revenue from license fees and miscellaneous sources, all of which are applicable to operating expenses, are likely to be considerably less than last year. The answer appears to be reduction in number of employees and more efficient operation. The former is being taken care of to some extent by the war. One encouraging feature is that citizens, generally, are taking much more interest in tax matters with the result that mean ters with the result that many cities are making determined tax drives and foreclosing and selling delinquent property. Once the rule is established that if taxes are not paid the owner will lose his property, there should be a decided increase in collectability.

War activity, plus profitable crops have placed most situations in good financial position to carry on. Our own feeling is that debt service requirements are going to be met just as promptly this year as heretofore. There will be, undertable curtailment of many as heretofore. There will be, undoubtedly, curtailment of many
of the services to which people
have become accustomed, but
those essential to public health
and welfare will be continued.
Parks may not get the same attention, free public entertainments
won't be on the scale as formerly,
illumination certainly will be lesillumination certainly will be lesened and lavish expenditures f publicity will be cut. But after all we are at war, those things arn't essential, and taxes will be plenty high enough for necessary without paying for non essentials.

Polk County Special Tax School District No. 6 (P. O. Bartow), Fla.

Bonds Sold-The \$12,500 school district bonds for which no bids were received on May 14 last, have since been purchased by the County special tax school district interest and sinking fund, as 4s, at par.

GEORGIA

Georgia (State of)

Gas Tax Income Down \$957,000
—State Revenue Commissioner J.
M. Forrester has announced that gasoline tax collections for August were \$957,000 under the amount collected for the same month last

In 1941 he said the collections totaled \$2,413,904. In 1942 it amounted to \$1,456,485. This figure in turn was considerably off from the July collections which this year totaled \$1,739,600.

State Auditor Edmund Thrasher Jr. said that on this basis the State's income for the year would reduced approximately \$10,be redu 000,000.

"In addition to the reduced gas oline tax we anticipate a reduction of \$4,000,000 in State income taxes

because of the higher federal taxes." Thrasher said.

"The present operating budget of the State is \$54,000,000 including the recent increase in teachers." pay and the addition to the old

Counties Pre-War Gas Tax Revenues Maintained — To maintain gasoline tax payments to the counties at the pre-war level of \$365,000 a month, Governor Talmadge had to transfer \$133,315— the largest amount yet—from the the largest amount yet-from the State's special emergency fund recently.

As gasoline rationing has be-come more severe, he has had to provide larger and larger supplements from the emergency fund but this is the first month in which as much as \$100,000 has had to be withdrawn for this pur-

ILLINOIS

Centralia, Ill.
Proposed Bond Issue—The City Council recently considered an issue of \$60,000 municipal airport site bonds.

Cicero, Ill.

Warrants Described-The \$536, 000 tax anticipation warrants sold van Camp & Co. of Chicago, as reported in v. 156, p. 1561, were sold to the bankers at par plus a premium of \$28.15, and are described more fully as follows:

scribed more fully as follows: \$200,000 1½% corporate warrants.

Dated March 23, 1942, and due in 13 months. Legal opinion of Holland M. Cas-

sidy of Chicago.
100,000 1½% corporate warrants.
Dated May 1, 1942, and due
in 12 months. Legal opinion
of Chapman & Cutler of Chicago.

180,000 13/4% corporate warrants.
Dated May 1, 1942, and due in
13 to 20 months. Legal opinion of Chapman & Cutler of

Chicago.

18,000 1½% library warrants.

Dated March 23, 1942, and due in 13 to 17 months.

Legal opinion of Holland M.

Cassidy of Chicago. ,000 1½% poor relief warrants. Dated March 23, 1942 and due in 13 months. Legal opinion of Holland M. Cassidy of Chi-

cago.

000 1½% poor relief war-rants. Dated May 1, 1942, and due in 13 to 16 months. Legal opinion of Chapman & 35,000

Cutler of Chicago.
Principal and interest payable at the Town Treasurer's office.

Proviso Township High School Dis trict No. 209, Cook County, Ill.

Bond Call—It is announced that \$25,000 4½% refunding bonds, Nos. 1 to 25 incl., dated July 1, 1941, due June 1, 1961, have been alled for payment on Dec. 1, 1942. Payment of the principal amount ogether with interest accrued cogether with interest accrued hereon up to and including December 1, 1942, will be made upon presentation of said bonds to The First National Bank of Chicago. Said bonds must be presented in negotiable form and should have attached thereto the December 1, 1942 and all subsequent interest

coupons.

From and after December 1, 1942, interest shall cease to accrue on said bonds.

Skokie, Ill.

Plans Bond Issue-It is reported that the Village Council has passed an ordinance authorizing an issue of \$335,000 judgment funding bonds.

Wall Township (P. O. Melvin), Ill. Bonds Voted-At an election on Sept. 5 the voters approved an issue of \$50,000 road improvement bonds.

INDIANA

Gary, Ind.

Proposed Refunding-The City Council recently took up the question of refunding \$99,000 bonds maturing within the next few months, as follows: \$69,000 city nge pension rolls.

"It looks now like we will have only \$42,000,000 with which to care for a \$54,000,000 budget," provement, \$200,000 fire alarm sys

Thrasher said.

"It looks now like we will have only \$42,000,000 with which to provement, \$200,000 fire alarm sys

For the addition to the old half and equipment due Nov. 1, furnish to the purchaser the approving opinion of an attorney. Enclose a certified check for 2% of the principal amount of the provement, \$200,000 fire alarm bonds bid for. provement, \$200,000 fire alarm bonds bid for.

Bond Sale Details—In connection with the sale of the \$60,000 water revenue bonds to the Carlewater revenue bonds to the Carleton D. Beh Co. of Des Moines, as 2½s, at a price of 100.166, as noted here in June, it is now reported that the bonds are dated June 1, 1942, in the denomination of \$1,000 and mature Dec. 1, as follows: \$2,-000 in 1943 to 1946, \$3,000 in 1947 to 1960 and \$10,000 in 1961. Optional in inverse order: \$5,000 due tional in inverse order: \$5,000 due Dec. 1, 1961, optional Dec. 1, 1961, optional Dec. 1, 55,000 due Dec. 1, 1961, optional Dec. 1, 1948; bonds due Dec. 1, 1950 to 1960, optional Dec. 1, 1949, and on any interest payment date thereafter. Prin. and int. payable at the City Treasurer's office. Legality approved by Stipp, Perry, Bannister & Starzinger of Des Moines. Moines.

Council Bluffs, Iowa

Other Bids—The \$50,000 sewer bonds awarded Sept. 22 to the Iowa-Des Moines National Bank & Trust Co., of Des Moines, as 1¼s, at 100.442, a basis of about 1.15%, as reported in v. 156, p. 1106, were also bid for as follows:

For 114% Bonds Bidder. Price Bid Paine, W Curtis Webber, Jackson & Curtis ______ 100.44 Carleton D. Beh Co.____ 100.38 ---& Shaw, Sparks McDermott Wheelock & Cummins
Pyper Co., Inc.:
Halsey, Stuart & Co... 100.30

For 11/2% Bonds Vieth, Duncan & Wood____ 100.65 Council Bluffs Savings Bank ____

For 13/4 % Bonds Wachob-Bender Corp.___ 100:30

For 2% Bonds

First National Bank, Council Bluffs _____

Davenport, Iowa

Correction—City Clerk reports that a syndicate headed by the White-Phillips Co. of Davenport, recently purchased an issue of \$240,000 sewer system and street improvement bonds, paying a price of 100.66 for \$70,000 1½s, maturing on Dec. 1 from 1943 to 1951 incl., and \$170,000 1¾s, due on Dec. 1 from 1951 to 1962 incl. Net interest cost of about 1.67%. Net interest cost of about 1.67%. Interest payable J-D. Report of the sale in v. 156, p. 1106—incorrectly gave the amount of the issue as \$230,000.

Marion, Iowa

Bond Sale Details—It is now reported by the City Clerk that the \$20,000 3% refunding bonds sold to the White-Phillips Co. of Davenport, as noted here last May were purchased at par, are dated May 1, 1942, and mature \$2,000 from Nov. 1, 1945 to 1954 incl.

Newton, lowa

Newton, Iowa

Bond Offering Details — The \$50,000 2½% refunding bonds for which sealed bids will be received by H. J. Lammers, City Clerk, up to 7.30 p.m. on Oct. 5, as previously noted in v. 156, p. 1106, will be dated Nov. 2, 1942, in \$1,000 denoms. and mature Nov. 1, as follows: \$6,000 in 1943; \$7,000 from 1944 to 1947 incl. and \$8,000 in 1948 and 1949. Prin. and int. (M-N) payable at the City Treasurer's office, with New York exchange. The full faith and credit of the city are pledged for the payment of the principal and interest of the bonds. The city will have bonds printed and executed at its own expense as soon as pracat its own expense as soon as practicable after their award, and the successful bidder will be notified when they shall be ready for delivery. Delivery at the City Treasurer's office. The city will also furnish to the purchaser the ap-

KENTUCKY

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

Debt Refunding Hearing—Harry R. Lynn, State Local Finance Of-ficer, announces that a hearing will be held at his office in Frankwill be held at his office in Frank-fort, Ky., at 10 a.m. (CWT) on Oct. 8, to consider the petition of the county for approval of the refunding of the following outstanding issues: road and bridge 5s, issue of July 1, 1925, and 4½s, issue of Jan. 15, 1928.

Morgan County (P. O. West Liberty), Ky.
Bonds Sold—An issue of \$33,-

995.75 funding bonds has been sold to the County Board of Education.

Murray, Ky.

Plans Bond Issue—The city is planning a bond issue of \$175,000 finance payment for the power, light and water systems recently acquired from the Tri City Utilities Co. Supposessors to the old Ken ties Co., successors to the old Kentucky Tennessee Light & Power Co., according to report.

LOUISIANA

Ferriday, La.
Water Project Dropped—Mayor
A. B. Crothers reported that the water improvement project for which a bond issue of \$55,000 was scheduled to be sold on Nov. 25, 1941, has been abandoned for the duration because of priorities.

Iberia Parish Special School District No. 5 (P. O. New Iberia), La.
Bond Sale—The issue of \$32,000 school bonds offered Sept. 3—v.
156, p. 554—was awarded to school bonds offered Sept. 3—v. 156, p. 554 — was awarded to Scharff & Jones, and White, Hat-tier & Sanford, both of New Ortier & Sanford, both of New Or-leans, jointly, as 2½s, at a price of 100.104, a basis of about 2.249%. Dated Aug. 1, 1942 and due se-rially on Aug. 1 from 1943 to 1962 incl. Second high bid of 100.003 for \$10,000 2½s and \$22,000 2¼s, was made by Kingsbury & Alvis and Jac. P. Ducournau, in joint account. account.

Louisiana (State August Gas Tax Collections Decline — A dispatch from Baton Rouge on Sept. 14 reported in part as follows:

as follows:
Gasoline tax collections in the month of August, reported for July by the dealers, were \$338,-250.92 less than for the same month in 1941, it was announced today by Rufus W. Fontenot, collector of reviews. lector of revenue.

June payments on the gasoline tax, reported in July, were \$251,-882.56 less than for June, 1941, so that the decline in gasoline taxes that became evident several months ago is continuing at an accelerated pace, as anticipated by the administration's financial advisers.

Total gasoline tax collections for the first two months of the fiscal year, beginning July 1, were \$3,066,452.92, while for the first two months of the fiscal year beginning July 1, 1941, they were \$3,656,586.20, showing a decline \$3,656,586.20, showing a decline for two summer months this year of \$590,113.28.

Proposed rationing of gasoline, which it is announced from Washington will be inaugurated shortly, will cut severely into the revenues from this source, and will also affect the returns from the severance tax on oil, levied as it is taken from the wells. Just what the decline may be, tax experts of the administration are not yet prepared to estimate.

Natchitoches Parish School District

No. 7 (P. O. Natchitoches), La.
Bond Sale Details—The \$25,000
school bonds recently sold to Mr.
Felix M. Rives of Shreveport, as Felix M. Rives of Shreveport, as 2½s, at 100.624, as reported in v. 156. p. 1002, are dated Oct. 1, 1942. in \$500 denoms., and mature Oct. 1, as follows: \$1,000 in 1943, \$1,500 in 1944 to 1951, and \$2,000 in 1952 to 1957. Prin. and int. (A-O) payable at the office of the Treasurer of the School Board or at the Chase National Bank, New York Citv. Legality approved by Charles & Trauernicht of St. Louis, Net income basis 2.42%.

MAINE

Maine (State of)

Gasoline Taxes Decline line taxes and motor vehicle fees collected by the State in August showed declines of 25.8 and 28.1%, respectively, compared with the same 1941 month. Gasoline taxes declined to \$598,183 from \$806,186, and motor vehicle fees amounted to \$47,148 and compared with \$65,-618

In the first eight months of the year, gasoline tax collections amounted to \$3,552,951, a decrease of 16.5%, compared with \$4,255,–215 in the first eight months of 1941. Motor vehicle fees in the same comparative periods declined to \$3,441,546 from \$3,632,965.

Portland, Me.

Bond Issue Considered City Council recently considered the matter of issuing \$100,000 permanent improvement bonds.

MARYLAND

Frostburg, Md.

Will Seek To Reduce Bond Interest — Mayor William H. Lemmert declared at a public meeting on Sept. 15 that an increase in water rates was inevitable in view of the fact that expenditures for the 1act that expenditures for the 1942-1943 fiscal year would be about \$41,485.24, while income to the system under the present rate schedule is computed at \$27,-913.67. The Mayor explained that the largest expenditure item would be the \$18,182.50 on maturing bonds and interest require-ments. He pointed out that the City Council hoped to have a bill passed in the next session of the passed in the next session of the State Legislature permitting the city to refinance outstanding bonds at a reduced interest rate. To do this, he added, the water department must be placed in a better financial position than the present audit showed. present audit showed.

MASSACHUSETTS

Bristol County (P. O. Taunton),
Mass.

Note Sale-An issue of \$35,000 tuberculosis hospital maintenance notes was awarded Sept. 29 to the First National Bank of Attleboro, at 0.48% discount. Dated Sept. 30, 1942 and due April 1, 1943. The National Shawmut Bank of Boston, second high bidder, named a rate of 0.50%.

Middlesex County (P. O. East Cambridge), Mass.

Note Offering—Charles P. Howard, County Treasurer, will receive sealed bids until 11 a.m. on Oct. 6 for the purchase at discount of \$150,000 notes, dated Oct. 9, 1942 and due April 9, 1943. Denoms. to suit purchaser, but no note to be smaller than \$5,000.

Note Sale—The issue of \$100,000 notes offered Sept. 29 was awarded to the Waltham National Bank of Waltham, at 0.075% discount. Due Nov. 2, 1942. The National Rockland Bank of Boston was second high bidder, naming a rate of 0.24%.

MICHIGAN

Dearborn Township, Mich.

Tenders Wanted - Township Tenders Wanted — Township Clerk Jay A. Patterson will receive sealed tenders of interest refunding certificates, dated Oct. 1, 1938, until Oct. 13, at 8 p. m., (E.W.T.). Offerings should state certificate and series numbers, their par value and the amount for which they will be sold to the township. township.

Detroit, Mich.

Bonds Purchased — Charles G. Cakman, City Controller, reports that \$98,000 non-callable bonds were purchased by tender on Sept. 24, to yield 2.60%. The bonds were bought for the account of the city sinking fund commission, water board division. \$100,000 of non-callable city

bonds were purchased by tender on Sept. 28, on behalf of the Policemen and Firemen Retire-ment System, at an average yield of 2.586%.

Hillsdale, Mich.

Bond Call — City Clerk Ralph Hughes calls for payment on Nov. 1. at par and accrued inter-

est, the following bonds:
Electric light, 2%, Nos. 71 to
100, aggregating \$30,000, part of
an issue of \$100,000. Dated May an issue of \$100,000. Dated May 1, 1938. Due \$10,000 May 1, 1946 to 1948.

Electric light 21/2% Nos. 110 to 130, aggregating \$21,000, part of an issue of \$30,000. Dated Aug. 1, 1939. Due \$3,000 May 1, 1943 to

Bonds should be presented for payment at the Hillsdale Savings Bank, Hillsdale,

Lincoln Park School District, Mich Lincoln Park School District, Mich.
Bond Sale — The \$250,000 refunding bonds offered Sept. 28—
v. 156, p. 1107—were awarded to
Miller, Kenower & Co., Detroit,
the only bidders, at a price of
100.086, a net interest cost basis
of about 3.934%. The bond house
named an interest rate of 3% for
the \$32,000 review 2 bonds, due on
Nov. 1, 1943 to 1946 incl., and
pamed various rates for the \$218. named various rates for the \$218,-

named various rates for the \$218,-000 issue, as follows:
 For \$13,000 maturing Nov. 1, \$8,000 in 1946, \$5,000 in 1947, as 3s; \$15,000 maturing \$5,000 Nov. 1, 1948 to 1950, as 3½s; and \$190,-000 maturing Nov. 1, \$5,000 in 1951, \$10,000 in 1952 and 1953 and \$15,000 in 1954 to 1964, as 4s. The entire \$250,000 bonds are dated Oct. 1, 1942.

Bond Call - District Secretary Raymond E. North announces that certain numbered Series A and B, refunding of 1935 bonds, dated Nov. 1, 1935, maturing Nov. 1, 1965 and 1947, respectively, optional on any interest payment date, are called for payment on Nov. 1, at par plus accrued interest, at the Detroit Trust Co., Detroit. Interest ceases on date called.

Macomb County (P. O. Mount
Clemens), Mich.
Bond Call—The County Board
of Road Commissioners calls for payment on Nov. 1, at the County Treasurer's office, various county highway refunding bonds, county portion, township portion and district portion, aggregating \$28, 000, dated Oct. 1, 1939 and 1940 and May 1, 1934. Interest coupons must accompany these bonds when presenting same for paybonds ment and vice versa.

Michigan Storm Sewer Drain Dis

tricts, Mich.

Deposit Agreement Amended—
The Bondholders' Committee for Storm Sewer Drain Districts in Michigan has adopted an amend-ment to its deposit agreement, dated Nov. 1, 1932, in the nature of a modification thereof with reof a modification thereof with respect to the bonds of Bloomfield Village Drain District, Centerline Relief Drain District, Martin Drain and Branches Drain District, and Nine Mile-Halfway Drain District.

Depositors objecting to the

Drain District.

Depositors objecting to the amendment must evidence their objection by withdrawing their bonds from deposit within 30 days from Sept. 28, 1942. Such withdrawal can be effected by currently your certificates of surrendering your certificates of deposit to the issuing depositary accompanied by payment of the amount due the committee as amount due the committee as shown by the statement mailed to depositors on Aug. 3. The committee earnestly hopes that every depositor will withdraw his securities from deposit before Oct. 27, 1942, but in the event of the failure of depositors to act by the failure of depositors to act by that date, the committee feels that it must have complete liberty of action with respect to the deposited securities. Only \$364,000 principal amount of bonds of these iscipal amount of bonds of these is-sues remain on deposit, while a amount have been returned to depositors. Any questions may be addressed to W. D. Bradford, secretary, 115 Broadway, New York, N. Y. Mount Morris, Mich.

Bond Sale—The issue of \$15,000 coupon water works system bonds offered Sept. 30—v. 156, p. 1107—was awarded to Crouse, Bennett, Smith & Co. of Detroit. Dated Aug. 1, 1942 and due serially on Aug. 1 from 1944 to 1951 incl.; callable on or after Aug. 1, 1944.

Oakland County (P. O. Pontiac) Mieh.

Mich.
Proposed Revenue Bond Financing—County Drain Commissioner
Earl S. Clark was recently advised by Lawrence A. Gillett of Chicago, regional director for the Federal Works Agency, defense public works division, of the allocation of a grant of \$609,000 toward construction of a large interceptor sewer to connect sewer systems in southern Oakland County with the Detroit sewer system.

The grant is made with the understanding revenue bonds in the amount of \$878,000 will be sold to defray the rest of the estimated cost. These bonds would be retired by payments to be made by the users of the sewers and would be taxed through an extra charge collected with the water bills.

It will yet be necessary for several municipalities affected to submit to their electors Nov. 3 a question of a charter amendment making it possible to pay the revenue bonds in this manner. Most of the municipalities and units interested have already approved the plan.

The sewer would be beneficial The sewer would be beneficial to areas in Royal Oak, Troy and Southfield townships and provide a sewer outlet for Royal Oak, Ferndale, Pleasant Ridge, Huntington Woods, Berkeley, Clawson and Hazel Park. Much of this area is now poorly served.

Orchard Lake, Mich.

Bond Call-Village Clerk Diana Brooks calls for payment on Nov 1, at par and accrued interest, village refunding bonds Nos. 64 and 3. Dated Oct. 1, 1941. Due May 1969. Bonds should be present-d to the National Bank of De-63 troit, Detroit, for payment.

Wayne County (P. O. Detroit),
Mich.

Bond Offering — George A. Dingman, County Drain Commissioner, will receive sealed bids until 11:30 a. m. (E.W.T.) on Oct. 15 for the purchase of \$47,500 Dearborn Township (Lukaszewicz Tile) coupon drainage bonds. Dated Nov. 1, 1942. Denominations \$1,-000 and \$500. Due May 1, as follows: \$4,000 in 1944 to 1948, \$5,000 in 1949 and 1950, \$5,500 in 1951 and 1952 and \$6,500 in 1953. Bidder to name the rate of interest. Principal and interest (M-N 1) payable in lawful money at the County Treasurer's office. Registerable as to principal only. These bonds are issued in full compli-ance with the provisions of Act No. 316 of the Public Acts of 1923 of the State and all the Acts amendatory thereof and supplemental thereto. Proposals to be conditioned upon the successfu bidder furnishing the lithographed bonds ready for execution and the necessary approving opinion as to the legality of said issue, without charge. Enclose a certi-fied check for 2% of the amount of the bonds bid for.

These are the bonds offered on

Aug. 10, for which no bids were

MINNESOTA

Fairmont, Minn.
Certificates Authorized — The
City Council recently passed on
final reading ordinances authorizing the issuance of \$5,378.32 certificates of indebtedness, as follows: \$3,708.74 street improvement, due on Nov. 1 from 1943 to 1947 incl., and \$1,669.58 street improvement, also due from 1943 to 1947. All of the certificates will be dated Nov. 1, 1942.

Fosston, Minn.

Price Paid—The Village Clerk now states that the \$10,000 storm sewer bonds sold to Piper, Jafsewer bonds sold to Piper, Jar-fray & Hopwood of Minneapolis, as noted here last May, were pur-chased as 2s, at a price of 100.656. Interest payable M-N.

Hopkins, Minn.

Certificate Offering—J. Russell Carroll, Village Clerk, will receive carron, vinage cierk, with receive sealed bids until 8 p.m. on Oct. 6 for the purchase of \$1,747.15 6% certificates of indebtedness, maturing \$349.43 annually on Nov. 1 from 1943 to 1947 incl.

Mankato, Minn.

Bond Election — An issue of \$150,000 airport construction bonds will be considered by the voters at the Nov. 3 election.

Montevideo, Minn.
Maturity—The City Clerk now reports that the \$24,000 street improvement bonds sold to Park-Shaughnessy & Co. of St. Paul, as 11/4s, at 100.229, as noted here in June, are due on June 1 as follows: \$4,000 in 1944 and 1945, and \$8,000 in 1946 and 1947, giving a basis of about 1.19%.

MISSISSIPPI

Copiah County (P. O. Hazelhurst), Miss. Bonds Sold—The County Board

Bonds Sold—The County Board of Supervisors recently sold an aggregate of \$127,000 refunding bonds, consisting of the following issues: \$37,000 3% District No. 1, \$5,000 3% District No. 2, \$10,000 3% District No. 3, \$15,000 3% District No. 4, \$43,000 3% District No. 5, and \$17,000 234% county bonds bonds.

Greenville, Miss.

Bridge Exempt From Arkansas
Taxation—Unofficial reports state
that the United States District Court, Ark., has ruled that Arkan-sas cannot tax the Greenville Bridge, a Mississippi River toll bridge owned by the city and fi-nanced by an issue of revenue bonds. It is understood that the county in which the Arkansas end of the bridge is situated levied on tax on the structure and it is assumed that this was the levy invalidated by the district court.

In connection with the above report, a dispatch from Little Rock noted as follows:

Holding that the State of Arkan-sas or any of its political sub-divisions do not have the authority to tax public property for public use, Judge Thomas Trimble, of the United States District Court, on September 24, awarded a declaratory judgment for the City of Greenville, Miss., and the trustees for the Greenville-Lake Vil-Ark , bridge across the Mis-

sissippi River.

The decision was rendered in hearing on a suit filed by the City of Greenville and the trustees against the Arkansas Corporation Commission and officials of Chicot County, Ark., to settle the question of the bridge's taxability. Lawyers for the State of Arkansas

Lawyers for the State of Arkansas and for Chicot County announced an appeal would be taken.

The \$4,000,000 bridge was built under authority of a 1938 Act of Congress and title was vested in the City of Greenville. It is located eight miles south of Greenville and is a part of United States Highway 82. On the Arkansas side of the Mississippi River, the approach to the structure is eight miles long, and the bridge connects with U. S. Highways 82 and 65. Bonds were sold to match 65. Bonds were sold to match a \$2,000,000 Federal grant and tolls were levied to pay off the bonds.

MISSOURI

Cabool, Mo.

To Vote On Power Plant Bond Issue—A special election will be held Oct. 20, to determine whether citizens want to issue \$50,000 in bonds to finance acquisition of a

bonds to finance acquisition of a municipal light and power plant. Recently voters failed to approve the bonds, voting about 50% each for and against: A two-thirds vote for the bonds is necessary for their approval.

Florissant, Mo.

Bond Sale—An issue of \$5,000 2¼% water works extension bonds has been sold to the Mississippi Valley Trust Co. of St. Louis, at a price of 100.09. Dated Sept. 1, 1942. Legality approved by Charles & Trauernicht of St. Louis. Louis.

Missouri (State of)

Old Age Pension Plan Up For Vote—There is to be submitted to the voters of Missouri at the election in November a constitutional amendment to set aside \$29,000,-000 annually, or \$58,000,000 a biennium, out of the State General Revenue Fund for old age assistance and aid to dependent children payments.

The proposed amendment, which is to appear as Proposition No. 5 on the ballot, reads as fol-

lows:

Section 46a - There shall an-Section 46a — There shall annually stand appropriated out of any money in the general revenue of the State of Missouri, the sum of \$29,000,000 to pay a monthly grant to persons over 65 years of age who have continuously for a period of five years, prior to making application for said grants, been domiciled residents of the State of Missouri, and who are in-State of Missouri, and who are incapacitated from earning a livelihood and are without means of support, and to pay monthly grants for the aid of the dependent children of the State of Missouri. The General Assembly shall appropriate out of the general fund sufficient money to defray the administration costs. The General Assembly shall enact appropriate legislation for the carrying out of the provisions of this amendment. That the adoption of this amendment would seriously affect State finances is evident from the State of Missouri, and who are in-

amendment would seriously affect State finances is evident from the fact that the proposed biennial ap-propriation of \$58,000,000 for old age assistance and aid to de-pendent children is more than twice as much as the \$24,500,000 which the General Assembly currently appropriated out of State funds for these purposes. If the State Treasury were to remain solvent, the General Assembly would have to make drastic reductions in expenditures for other purposes or obtain large sums of additional revenue from higher taxes, according to a bulletin issued by the St. Louis Governmental Research Institute, opposing the amendment.

Sedalia, Mo.

Voters Reject Water Plant Purchase—At an election on Sept. 22 the voters defeated the proposal to issue \$1,500,000 bonds to finance purchase by the city of the Sedalia Water Co. properties. The vote was 2,377 against and 887 for the proposal.

MONTANA

Browning, Mont.

Price Paid-The \$41,000 41/4 % water revenue refunding bonds of-fered by Brown, Schlessman fered by Brown, Schlessr Owen & Co. of Denver, as ported in these columns on June 29, 1942, page 2411, were purchased by the bankers at a price

exceed 6% interest refunding bonds. Dated Nov. 1, 1942. Amor-tization bonds will be the first choice and serial bonds will be the second choice of the Council. If amortization bonds are sold and issued the entire issue may be put into one single bond or divided into several bonds as the Council may determine upon at the time of sale, both principal and interest to be payable in semi-annual in-sum of \$500 will become due and payable on Nov. 1, 1943, and a like amount on the same day each year thereafter until all such bonds are paid, except that the last instalment will be in the amount of \$326.97. The bonds whether amortization or serial will be redeemable in five years, and will be redeemable in five years, and will be sold for not less than their par value with accrued in-terest to date of delivery. All bid-ders must state the lowest rate of interest at which they will purchase the bonds at par. The Council reserves the right to reject any and all bids and to sell the bonds at private sale. Enclose a certified check for \$250, payable to the City Clerk.

The above supersedes the report which appeared in our issue of Sept. 21, page 1003.

Lewis and Clark Co. School District No. 1 (P. O. Helena), Mont.

Bond Issue Details-The \$100, 205.50 13/4% refunding bonds sold 205.50 194% refunding bonds sold to a group headed by the Northwestern National Bank & Trust Co. of Minneapolis, as reported in v. 156, p. 36, mature on July 1, as follows: \$2,205.50 in 1943, and \$7,000 from 1944 to 1957 incl. Optional Jan. 1, 1950.

NEBRASKA

Alliance, Neb.

Proposed Bond Election—It is reported that the voters may be asked at the Nov. 3 election to authorize an issue of bonds finance the purchase of land bought by the city for a new air-field glider base. The purchase field glider base. The purchase price was approximately \$95,000, of which \$15,000 was paid by the city from funds on hand. The balance was obtained through the sale of 6% registered warrants. Unless this rate can be reduced, the City Council is of the opinion that it would be better business practice to issue bonds to be re-tired over a period of years.

Imperial, Neb.
Bond Sale—The Lincoln Trust Co. of Lincoln recently purchased an issue of \$36,000 24% refunding bonds at a price of par. Dated Sept. 1, 1942 and due Sept. 1, as follows: \$3,000 from 1943 to 1947 incl.; \$5,000 from 1949 to 1951 incl. and \$6,000 in 1952. Optional in five years. These are the b mentioned in v. 156, p. 1003.

Plattsmouth School District. Neb.

Bond Issue Dropped—The Secretary of the Board of Education reports that the \$15,000 constrution bond issue approved at an election on June 9 will not be sold because of the cancellation of the expected Government grant.

Sheridan County School District No. 3 (P. O. Hay Springs), Neb.

Bond Election—An election will be held Oct. 13 on the question of issuing \$19,000 not to exceed 3% interest funding bonds, to be dated Nov. 1, 1942, and mature in not more than 20 years.

Valentine, Neb.

Cumbow, City Clerk, states that the \$4,500 aviation field bonds authorized at an election on June 30 last will not be issued as in-

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York, Neb.

Bond Election — An issue of \$40,000 airport improvement bonds will be considered by the voters at the November 3 election.

NEW JERSEY

Camden, N. J.

Bonds Reconverted—The Camden "Courier-Post" of Sept. 25 had the following to say:

The Camden City Commission yesterday afternoon authorized the reconversion of \$443,000 worth of bonds to coupon bearing secur-

The bonds have been acquired by H. B. Boland & Company, New York, from the School Employes' Retirement, System, which is the state teachers' pension fund. Sidney P. McCord, City Controller, explained the coupons on the present bonds have all been decreaded and "cashed and the broktached and cashed and the brok erage firm is asking the city no cost to convert them into coupon bonds.

The bonds are of \$1000 denominations, each bearing 4% yearly interest. They are divided into three issues, \$108,000 in school bonds, \$172,000 refunding bonds and \$166,000 for public improvements and schools.

Carlstadt. N. J.

Refunding Approved -State Funding Commission has approved the proposal of the above-mentioned municipality to refund \$171,000 of outstanding indebtedness.

East Orange, N. J.

Bond Sale-The \$69,000 st. impt. Bond Sale—The \$69,000 st. impt. No. 2 bonds offered Sept. 28—v. 156, p. 1003—were awarded to J. B. Hanauer & Co. of Newark, as 1.30s, at a price of 100.04, a basis of about 1.291%. Dated Sept. 1, 1942 and due Sept. 1, as follows: \$8,000 from 1943 to 1947 incl.; \$9,000 from 1948 to 1950 incl. and \$2,000 in 1951. Second high bid of 100.099 for 1.40s was made by J. R. Williston & Co. and New-J. R. Williston & Co. and Newburger, Loeb & Co., in joint ac-

Garfield. N. J.

Additional Details—In connection with the report in v. 156, p. 1107—of the public offering by J. B. Hanauer & Co. of Newark, of 395,000 4% refunding bonds, dated Sept. 1, 1940, due Sept. 1 from 1950 to 1957 incl., we learn that B. J. Van Ingen & Co., Inc., New York, Commerce Union Bank of Nashville, and Katz & O'Brien of Cincinnati were associated with Cincinnati were associated with the Newark firm in the purchase of the bonds.

Irvington, N. J.

Proposed Bond Issue—The Town Commission recently passed on first reading an ordinance to is-\$43,000 municipal building

Livingston Township, N. J.

Seeks To Purchase Own Bonds Negotiations by township of-ficials for purchase of township bonds held by the State Teachers' Pension and Annuity Fund with the unused balance of an \$85,000 sewer bond issue are now in progress, according to local news reports. Town Attorney Grosso told the township committee on September 21st there will be more than \$81.000 available for this purpose. The sewer bonds, authorized last year, were sold and the money put in the bank. The \$85,000 was to have been the township's share of a WPA project to enlarge the system, but the WPA abandoned it. The teachers' fund has more than \$200,000 of township securities. The plan is to buy as many as possible and cancel ress, according to local news re as many as possible and cancel as many as possible and cancel them to reduce Livingston's debt. Finance Chairman Dahl said that while he would like to use the money for War Bonds, purchase of the municipality's bonds would be a better plan. Purchase of War Ronds, would not reduce the spectation of the respect to each bond appropriate to the second of th would not reduce amount of interest and amortization to be paid on the sewer issue for the next ten years. The issue carried 1.6% interest.

Long Branch, N. J.

Bond Sale—The \$42,000 coupon or registered improvement bonds offered Sept. 29—v. 156, p. 1003 or registered improvement bonds offered Sept. 29—v. 156, p. 1003—were awarded to H. B. Boland & Co. of New York, as 2%s, at a price of 100.256, a basis of about 2.70%. Dated Oct. 1, 1942 and due on Oct. 1 from 1943 to 1952 incl. Other bids: J. R. Ross & Co., 3s, 100.159; B. J. Van Ingen & Co., and Dolphin & Co., jointly, 3.20s, 100.20 100.30.

Moonachie, N. J.

Refunding Considered — State Funding Commission Sept. 21 discussed a refund - The Sept. 21 discussed a refunding plan proposed by the borough.

Ocean City, N. J.

Bonds Authorized - The City Commission recently passed or final reading an ordinance providing for an issue of \$18,000 jetty construction bonds.

Ridgefield, N. J.,
Bonds Sold—An issue of \$3,500
3% sanitary sewer system bonds
was sold to the Police Pension Fund Commission, at par, and matures \$500 annually on Sept. 16 from 1943 to 1949 incl.

South Amboy, N. J.
Bond Sale Details—The \$10,000
2¼% water supply bonds purchased by the South Amboy Trust Co., South Amboy, at par, as reported in v. 156, p. 1108, are dated Oct. 1, 1942 and mature \$2,000 on Oct. 1 from 1943 to 1947 incl.

Maturities Extended -- Borough Council on Sept. 25 passed on final reading, a bond refunding ordinance effecting maturities after 1943. The plan will permit the borough to extend an average of bonds maturing in 1944 \$17,000 of through 1948 to future years when the present schedule of maturities is much lighter.

NEW MEXICO

Santa Fe, N. Mex.

Proposed Financing—Lawrence
A. Tamme, City Clerk-Treasurer,
reports that the First National
Bank of Sante Fe has agreed to
purchase \$10,000 refunding bonds
and \$12,000 new sewage disposal
plant bonds. The \$10,000 issue
will refund an equal amount of
outstanding sewage disposal 4s. outstanding sewage disposal 4s.

NEW YORK

Auburn, N. Y.

Bond Offering—E. H. Blumrick,
City Comptroller, will receive
sealed bids until 11 a.m. (EWT)
on Oct. 16 for the purchase of
\$161,000 not to exceed 6% interest coupon or registered bonds, as fol-

\$125,000 refunding bonds. Due Oct. 1, as follows: \$10,000 in 1943; \$20,000 in 1944 and 1945; \$30,000 in 1946 and \$45,000 in

36,000 home relief bonds. Oct. 1, as follows: \$3,000 from 1943 to 1946 incl. and \$4,000 from 1947 to 1952 incl.

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

Buffalo Municipal Housing
Authority, N. Y.
Bond Call — Chairman of the Authority J. Eugene McMahon an-nounces that the housing authority has elected to redeem on Nov. 1 1942, all of its bonds (First Issue) Series A, maturing Nov. 1, 1943 to 1959, issued and outstanding un-der the resolution of said Authority, adopted April 15, 1940, and accordingly on November 1 there will become and be due and payable on said bonds, the principal thereof and accrued interest thereon to date called, together with a redemption premium of 3% of said principal amount, and from and after redemption date interest on said bonds cases.

The full amount (including redemption premium and interest to Nov. 1, 1942) so payable with respect to each bond and coupon appertaining thereto will be paid to the holder upon surrender thereof at any time prior to Nov. 1, 1942, at the principal office of the Marine Trust Co. of Buffalo,

or at the principal office of the Continental Bank & Marine Midland Trust Co. of New Trust Co., New York ork City.

Coupon bonds surrendered must

have attached all coupons matur-ing subsequent to Nov. 1, 1942. Bonds registered as to principal

and interest or as to principal only must be in satisfactory form only must be in satisfactory form or accompanied by proper instruments for transfer. Interest on coupon bonds will be paid only on presentation and surrender of the coupons for such interest.

Cortlandt (P. O. Croton-On-Hud

son), N. Y.
Note Sale—The issue of \$110,000
tax lien notes offered Sept. 29 v. 156, p. 1108—was awarded to the First National Bank of Croton-On-Hudson, at 0.80% interest rate. Dated Oct. 1, 1942 and due June 1, 1943. Other bids: Hornblower & Weeks, 0.95%; Hemphill, Noyes & Co., 1.10%.

Eastchester Town Fire District (P. O. Tuckahoe), N. Y. Bonds Not Sold—The one bid received for the \$17,000 land acquisition bonds offered on Sept. 30 was rejected. The bid was a price of 100.115 for 1.80s and was submitted by Newburger, Loeb & Co. of New York.

The bonds are dated Oct. 15 1942, in coupon or registered form and mature Oct. 15, as follows: \$2,000 from 1943 to 1949 incl. and \$1,000 from 1950 to 1952 incl. Prin and int. (A-O) payable at the First National Bank & Trust Co. Tuckahoe, with New York ex-Tuckahoe, with New York ex-change. Legality approved by Dillon, Vandewater & Moore of Dillon, Vandewate New York City

Bonds Re-Offered - The above bonds are being re-offered sale on Oct. 21.

Middletown, N. Y.

Bond Offering—P. E. Benedict,
City Clerk; will receive sealed
bids until 2 p.m. (EWT) on Oct. 7
for the purchase of \$15,000 not to
exceed, 6% interest coupon home
relief bonds. Dated Oct. 1, 1942. Due \$5,000 on Oct. I from 1943 to 1945 incl. Interest A-O. Bidder to name a single rate of interest for all of the bonds, expressed in a multiple of ¼ or 1/10th of 1%. A certified check for \$300 is required. Legal opinion of Dillon Vandewater & Moore of New York City will be furnished the successful bidder.

New York, N. Y. Revenue Bills Sold—Comptroller D. McGoldrick sold Sept. 24 by allotment to 24 banks and trust companies in the city a new issue of \$40,000,000 revenue bills, dated Sept. 25 and due Nov. 4, 1942. The bills carry interest at a rate of 0.55%. Allotment was in approximate accordance with Clearing mate accordance with Clearing House figures of the banking institutions

The bills were allotted as fol-

Purchaser Chase National Bank, New York \$7,314,000 National City Bank, New York 5,780,000 Guaranty Trust Co., New York 5,290,000 Bankers Trust Co., New

York ____ Central Hanover Bank & 3.234,000 3,000,000

Trust Co., New York_First National Bank,
New York ____
Irving Trust Co., New
York 2,022,000 2,000,000 Manufacturers Trust Co.,

New York _____ Bank of The Manhattan Co., New York____ 1,720,000 1.560,000 Chemical Bank & Trust Co., New York_____ 1,560,000 J. P. Morgan & Co., Inc. 1,520,000

Corn Exchange Bank
Trust Co., New York
New York Trust Co.___
Bank of New York____ 1,120,000

1,120,000

480,000

400,000

Brooklyn Trust Co.____ Public National Bank & Trust Co., New York_ United States Trust Co., Fifth Avenue Bank, New

York _____ Parine Midland Trust Marine Midland Tr Co., New York____

200,000

80,000 York __ Title Guarantee & Trust

Co., New York.____ New York (State of)

Gasoline Tax Income Down \$2,-000,000—In spite of violent fluc-tuation in individual levies, total collections from all taxes admin-istered by the State Department of Taxation and Finance remained constant during August, compared to a year ago, according to a monthly report issued Sept. 16 by Carroll E. Mealey, President of the State Tax Commission.

The net collections from sources in August aggregated about \$22,500,000. While this was an increase of \$2,250,000, compared to August, 1941, receipts, Commissioner Mealey pointed out that the bulk of this gain was due simply to an earlier deposit of bank tax receipts than last year and that actually the total August revenue was very nearly comparable to that of a year ago.

Biggest individual decline of Biggest individual decline of the month, as had been expected, occurred in the motor fuel tax column. Taxable gasoline sales are running about one-third less than a year ago and the August motor fuel tax take was down more than \$2,000,000. Motor ve-hicle fees (registrations licenses) hicle fees (registrations, licenses) were down \$260,000. The total number of 1942 registrations, as of July 31, was 237,788 less than a year ago, passenger vehicle reg-istrations accounting for most of the decline.

the decline.

Corporate franchise taxes, measured by net income, continued to gain strongly, helping to balance losses under other levies. These collections (under Article 9A of the tax law) were more than a million dollars ahead of August, 1941, receipts. 1941, receipts.

Alcoholic beverage taxes re-corded an increase of nearly \$1,-900,000 in August, but this was not due to any startling increase not due to any startling increase in consumption. Commissioner Mealey explained that the increase reflected stocking up by dealers in anticipation of the effective date of a State minimum price law, which was superseded by OPA price controls.

Increased collections were also recorded under Article 9 corporations

recorded under Article 9 corpora-tion taxes, the unincorporated business tax, the milk publicity tax, the racing admissions tax and the pari-mutuel tax. Declines were registered under

such items as the transfer and es-tate tax, the utilities tax, mortgage tax, stock transfer tax, filling station license fees, personal income tax and cigarette tax.

Insures Properties For \$260,000,-000—The "Journal of Commerce" of Sept. 24 reported that the State of New York has taken war damage insurance on properties of an aggregate value of approximately \$250,000,000, and the premium for \$260,000,000 and the premium for all insurance placed is \$207,558 for the first year. Action to insure State-owned properties was voted by the New York State War Coun-cil on July 22 following a report of a special committee appointed to determine the vulnerable properties of the State. Through action of the New York State action of the New York State War Council more than 70% of all property is insured against bombing, including fireproof and non-fireproof buildings, two Niagara frontier bridges and portions of the State canal system. This insurance was placed through the War Damage Corporation.

Insurance against sabotage of the State canal system was placed with private insurance companies

with private insurance companies since the War Damage Corpora-tion does not insure against this

Sept. 30, 1942, to Joe R. Hanley, Temporary President of the New York State Senate, in which he rules that the Legislature may constitutionally appropriate funds to repair or contribute to the repair of damages to the school buildings and equipment of the Portville Union Free School District, in Cattaraugus County, and school properties in the surrounding districts, caused by the recent disastrous flood in that vicinity.

Niagara Falls, N. Y.

Certificates Awarded—The issue of \$200,000 certificates of insue of \$200,000 certificates of m-debtedness offered Sept. 28—v. 156, p. 1108—was awarded to the Manufacurers & Traders Trust Co. of Buffalo, at 0.90% ineterest, plus a premium of \$21.50. Dated Oct. 1, 1942 and due Dec. 1, 1943. The Power City Trust Co. of Niggara Falls, second high hidder agara Falls, second high bidder, named a rate of 1%, plus a premium of \$8.

Nyack, N. Y.
Bond Sale Details—The \$5,000
3% street improvement bonds recently purchased by the Nyack Bank & Trust Co., at par, as reported in v. 156, p. 1108—mature \$1,000 annually on Sept. 1 from 1943 to 1947 incl.

Plattsburg, N. Y.
Bond Issuance Authorized—The City Council recently approved issuance of the \$60,000 municipal airport construction bonds that were authorized by the voters at an election on Nov. 10, 1941.

Port Chester, N. Y.
Bond Sale—The \$49,000 local improvement and public works bonds offered on Sept. 30 and described in detail in v. 156, p. 1108, were awarded to the Marine Trust Co., Buffalo, as 1.20s, at 100.098, a basis of about 1.15%. Dated Oct. 1, 1942; due on Oct. 1 from 1943 to 1946 incl.

Schenectady, N. Y.

Bonds Authorized — The City
Council recently approved is suance of \$363,00 refunding bonds,
successfully sanctioned by the previously sanctioned State Comptroller.

Syracuse, N. Y.
Plans Lower Budget—The 1943
budget recently submitted to the
Common Council calls for a tax
levy of \$10,053,192, compared
with \$10,115,514 this year. With assessed valuations expected to remain substantially the same as for 1942, the \$62,322 reduction in the tax levy for 1943 will reduce the tax rate about 18 cents, or approximately \$29.12 instead of \$29.30 per \$1,000 of assessed valuation. The total appropriations of \$14,160,423 represent a reduction of \$231,250. In making the of \$14,100,420 In making the tion of \$231,250. In making the tax levy 1% is added to the budaward to law. Mayor get pursuant to law. Mayor Thomas E. Kennedy said that the city's bonded debt will be \$28,-456,805 at the end of 1942.

Utica, N. Y.
Water Board Invests \$257,000 In Federal Bonds — The Board of Water Commissioners has voted to invest \$257,000 of reserve funds government bonds after receiving approval of such a pro-posal from Bartle Gorman, corpcration counsel.

Action taken also provided that not later than Nov. 1 each year, beginning in 1943, interest from such bonds, shall be re-invested in such bonds

All bonds purchased are to be registered bonds issued in the name of the City of Utica, Board of Water Supply, Bond and Interest Account, Reserve C and shall be transferable only upon the joint signature of the city controller and a duly authorized signer for the Board of Water Supply. The selection Supply. The selection of type of government bond to be purchased will be based upon consideration of yield, marketability and matur-

ity.

The water board has been re-320,000 risk.

Ruling Validates Financial Aid
280,000 To School Districts — Attorney—
General John J. Bennett, Jr., has given an opinion under date of ber, 1938. It provided that in

addition to providing for the anpayment of interest on outstanding bonds and the annual retirements, a reserve should be set up of approximately \$71,000 a year until there should be a minimum of the sum required for the retirement and principal and interest payments on outstanding bonds for the next two successive years and that such reserve thereafter be maintained at this level until all terms of the bonds ordi-nance have been complied with. Under such terms, approxi-mately \$6,000 a month will be paid

into that fund until approximately Mar. 1, 1949, when it is expected the reserve will reach the minimum requirement of \$715,522.50 which remains in the reserve until approximately 1971, when all bonds can be retired.

Yonkers, N. Y.

Note Sale—William A Schubert, City Comptroller, reports the sale of \$600,000 tax notes to the First National Bank of Boston, at 0.75% interest. Dated Sept. 28, 1942 and due March 29, 1943.

NORTH CAROLINA

Buncombe County (P. O. Ashe-ville), N. C.

Tenders Wanted - Secretary Sinking Fund Commissioners Cur tis Bynum announces that pursu-ant to the provisions of the re-spective bond orders and ordi-nances authorizing their issuance, tenders will be received by the County Sinking Fund Commission until Oct. 15, at noon, for pur-chase by the respective sinking funds, in the name and on behalf of the issuing units of the following bonds, all dated July 1, 1936;

Buncombe County Refunding. Buncombe County Series 2 re-

Buncombe County Funding Se-

City of Asheville general refunding. City of Asheville refunding Se-

City of Asheville funding Se-

ries 2. City of Asheville Water re-

funding.
Asheville Local Tax School Dis-

Assevine Local Tax School District refunding.
Johnson Special School Tax
District refunding.
Beaverdam Water & Sewer
District refunding.
Skyland Sanitary Sewer District refunding.

trict refunding.

Buncombe Water & South South Buncombe Water & Watershed District refunding.
"Swannanoa Water & Sewer District refunding.
Woodfin Sanitary Water & Sewer District refunding.

All tenders must be considered firm for five days following date of opening, unless otherwise specified in the tender.

Farmville, N. C.

Note Issue Details-The \$6,000 Note Issue Betails—The \$0,000 2½% bond anticipation notes pur-chased by the Citizens Bank & Trust Co. of Henderson, as re-ported in v. 155, p. 2324, were sold at a price of 100,236, and mature \$2,000 on Jan. 1 from 1943 to 1945

New Bern, N. C; Bond Issuance Deferred—William C. Barfield, City Clerk, reports that no action has been taken relative to marketing the \$375, 000 light plant bonds authorized at an election in May, 1941, and the \$175,000 water system bonds approved in the present year, as the city has been unable to obtain a priority rating for the projects.

Randolph County (P. O. Asheboro), N. C.
Bond Sale—The \$88,000 refunding bonds offered Sept. 29—v. 156, Bond Sale—The \$88,000 refunding bonds offered Sept. 29—v. 156, p. 1108—were awarded to a syndicate composed of Crouse, Bennett, Smith & Co., Detroit, Fox, Reusch & Co., Cincinnati, and Vance, Young & Hardin of Winston-Salem, on a bid of 100.04, a net interest cost of about 2.657%, effollows: \$82,000 general bonds as follows: \$82,000 general bonds for \$54,000 maturing April 1, \$24,-000 in 1958, \$30,000 in 1959, as sovok to 1533 as to etsle-tebru cotaigs as

NORTH DAKOTA

Meleby Special School District No. 15 (P.O. McHenry), N. D. Bonds Not Sold—The issue of \$10,000 not to exceed 4% interest school bonds offered Sept. 28 v. 156, p. 1004—was not sold as the bids were rejected.

OHIO

Ashtabula, Ohio
Mahoning Valley Bonds Sold—
Fahey, Clark & Co. of Cleveland purchased the \$118,000 41/4 % Mapurchased the \$118,000 4¼ % Mahoning Valley Sanitary District bonds offered at private sale by the city sinking fund on Sept. 25—v. 156, p. 908—paying a price of 109.70 for the securities, according to J. H. Shaw, City Auditor. The bonds are dated May 1, 1928, and mature Nov. 1, 1945.

1928, and mature Nov. 1, 1945. Principal and interest (M-N) payable at the State Treasurer's office. Legality approved by Squire. Sanders & Dempsey of Cleveland.

Beachwood, Ohio Tenders Wanted-Village Clerk Benjamin C. Bourne will receive sealed tenders of refunding bonds, dated July 1, 1940, until Oct. 7, at noon. The sinking fund has accumulated more than \$5,000 over and above the interest requirements for the next six quirements for the next six months. Each tender shall state the issue and serial number of each bond tendered and the price which will be accepted. The vil-lage reserves the right to reject all tenders, or, if sufficient tenders are received to exhaust said funds, to reject the same and re-advertise in the manner provided by the ordinances of the village and by law.

Conneaut, Ohio
Bond Offering — B. L. Palmer,
City Auditor, will receive sealed
bids until noon (E.W.T.) on Oct.
9 for the purchase of \$5,000 3% delinquent tax bonds. Interest A-O. Dated Oct 1, 1942. Denom-ination \$1,000. Due \$1,000 Oct 1, 1944 to 1948. Bidders may bid ination \$1,000. Due \$1,000 Oct. I, 1944 to 1948. Bidders may bid for a different rate of interest in multiples of ¹/₄ of 1%. Said bonds are issued for the purpose of providing funds for the payment of poor relief expenses for 1942 in the City and under authority of the laws of Ohio and of the United States. the laws of Ohio and of the Uniform Bond Act and under and in accordance with Ordinance No. 3710 passed on Sept. 14, 1942 by the City Council. The bonds will be sold to the highest bidder for not less than the face value thereof and accrued interest. Enclose a certified check for \$50, payable to the city.

Cuyahoga Falls, Ohio

Bond Offering — H. O. Bolich,
City Auditor, will receive sealed
bids until noon (E.W.T.) on Oct. bids until noon (E.W.T.) on Oct 12 for the purchase of \$110,000 2½% coupon refunding bonds. Interest J-D. Dated Oct. 1, 1942. Denomination \$1,000. Due \$4,000 June and Dec. 1, 1948 and 1949, \$6,000 June and Dec. 1, 1950 and 1951, \$7,000 June and Dec. 1, 1952 to 1954 and \$8,000 June and Dec. 1, 1955. Bidders may bid for a different rate of interest in multiples of ¼ of 1%, or multiples thereof. The bends shall be sold to the highest bends shall be sold to the highest and best bidder for not less than par and accrued interest. Each bid must state the number of bonds bid for and the gross amount of the bid with accrued interest to the date of delivery. Enclose a certified check for 2% of the bonds bid for, payable to the City Treasurer.

Dover, Ohio
Bonds Sold—The City Treasury
Investment Board has purchased \$10,000 street improvement and \$2,500 storm sewer construction ing bonds all dated July 1, 1942. One bond for \$500, others \$1,000 each 1941.

2¾s, and \$28,000 maturing April 1, 1959, as 2½s; for \$6,000 school bonds—\$3,000 due in 1958 as 2¾s, and \$3,000 due in 1959 as 2½s. All of the bonds are dated Oct. 1, 1942. also \$2,000 street improvement bonds.

Euclid, Ohio
Bond Sale—The \$426,000 coupon special assessment refunding bonds offered Sept. 28—v. 156, p. 1005—were awarded to Otis & Co. 1005—were awarded to Otis & Co. of Cleveland, and Associates, as 234s, at a price of 100.68, a basis of about 2.676%. Dated Sept. 1, 1942 and due serially on Oct. 1 from 1948 to 1956 incl. Second high bid of 100.64 for 234s was made by a group headed by McDonald-Coolidge & Co. of Cleveland. land.

land.
In addition to Otis & Co., the successful syndicate included the following: Fox, Reusch & Co., Pohl & Co., Seasongood & Mayer, all of Cincinnati; C. F. Childs & Co., Chicago, and Weil, Roth & Irving Co., Cincinnati.

Garfield Heights, Ohio Tenders Wanted-Thomas Mulcahy, City Auditor, will receive sealed tenders of refunding bonds, dated Jan. 1, 1939, until noon on Approximately \$40,000 Oct. 3 available for the purchase of

Lorain, Ohio
Borrows From Local Bank To
Pay Bond Maturities—City Auditor Frank Ayres today sought
State permission to refund \$98,000 worth of city bonds on which payment was blocked because of lack of funds when the bondholders presented the securities for payment on Sept. 15, the date they were due, according to the Lorain "Journal & Times-Herald" of Sept. 21

Actually, Ayres said, the lack of money in the bond-payment fund held up payment of \$190,000 worth of bonds, since that amount came due Sept. 15, and since ther was only approximately \$90,000 to meet the need need sales to meet the need, none could be paid because none could be given preference over others:

If the state grants permission to issue new bonds to pay off those on which payment has been held up; city council will then be asked to approve the refunder Ayres said.

Ayres said.

Money from taxes levied to pay off the bonds was used to meet the cost of the city's general operating expenses and was included in the appropriation made by council this spring. At the same time, council passed a resolution stating the city's intention to refund the bonds when they fell due. fund the bonds when they fell due.

Failure of the city to meet the bond payments on the date they were due does not constitute a "default in payment," according to Ayres, who, adding that the transaction will not impair the city's credit. city's credit.

The auditor said that a default does not legally take place until a 90-day grace period has expired after the payment date of the bonds.

Ayres also revealed that all who held the bonds on Sept. 15 have been paid off with money advanced by the Lorain Banking Co., which now holds the overdue securities, and will continue to hold them pending completion of the refunder.

The city will be called upon to pay to the bank the accrued interest on the total of \$190,000 in securities.

Ayres declared that a refund-er of the bonds could not have been made earlier in the year because the auditor's office was not notified by the county until "within the last two weeks" of the amount of money it would have available to meet the bond obligation.

This year will be the first time that Lorain has been unable to meet its bond obligations in the last four years, all bonds having been paid without refunding during the years of 1939, 1940 and

bond for \$500, others \$1,000 each | Extensive refunders were made, | lowever, during preceding de-

my land the

rently-levied taxes, that all obligations had been met.

The catching-up on delinquent tax payments also presents another serious problem for the city to face in future years.

Muskingum Watershed Conserv-ancy District (P. O. New Phila-delphia), Ohio

Bond Sale—The \$705,000 coupon refunding bonds offered Oct. 1—v. 156, p. 1005—were awarded to McDonald-Coolidge—& Co. of Cleveland, and associates, as 2s, at a price of 100.38, a basis of about 1788%. a price of 100.38, a basis of about 1.788%. Dated Nov. 1, 1942 and due serially on Nov. 1 from 1943 to 1967 incl.; callable on or after Nov. 1, 1944. Second high bid of 101.34 for 2½ s was made by a syndicate headed by Stranahan, Harris & Co., Inc., Taledo.

Steubenville, Ohio

List Of Bids — Following is a complete list of the bids submitted for the \$38,000 paving bonds awarded Sept. 21 to Fahey, Clark in v. 156, p. 1109:

Portsmouth, Ohio

Gas Bond Issue Abandoned— James D. Williams, City Auditor, states that the matter of issuing \$750,000 mortgage revenue bonds in connection with the proposed purchase of the local gas properties has been dropped.

Ross Township Rural School Di trict (P. O. Jamestown), Ohio

Bond Offering — Carl McDor-man, Clerk of the Board of Education, will receive sealed bids until noon on Oct. 9 for the purchase of \$7,000 not to exceed interest coupon school building bonds. Dated Sept. 15, 1942. Interest M-S. Due \$1,000 Sept. 15, 1944 to 1950. Rate of interest to be in multiples of 1/4 of 1/6, or multiples thereof. Issued for the purpose of completing the partially constructed finerest. tially constructed fireproof gymnasium school building in the dis-rict, under authority of the gen-eral laws of the State, particularly the Uniform Bond Act of the General Code and Section 2293-15a thereof, and of a 65% majority vote of the electors of the district. cast at the election held Aug. 11, and under and in accordance with a resolution passed Sept. 1, and are payable from unlimited taxes. The bonds will be sold to the highest bidder for not less than par and accrued interest. All bids must state the number of bonds bid for and the gross amount of bid and accrued interest to date 1942. of delivery. No conditional bids will be received. The approving opinion of Peck, Shaffer, Williams & Gorman of Cincinnati, will be furnished to the successful bidder without cost. Enclose a certified check for 1% of the bonds bid upon, payable to the Board of Education.

South Boulevards (P. O. Mans-field), Ohio Bond Offering — H. B. Scoles,

Village Clerk, will receive sealed bids until 7 p.m. on Oct. 13 for the purchase of \$26,775.56 4% coupon Sewer District No. 1 bonds.

Interest A-O. Dated Oct. 1, 1942.

General at Oklahoma City for an Denoms. \$1,000 and \$500, one for \$275.56. Due Oct. 1, as follows: \$775.56 in 1944, \$1,500 in 1945 and 1946, \$1,000 in 1947, \$1,500 in 1948 to 1950, \$1,000 in 1951, \$1,500 in voted by taxpayers. in Placine Trust to or Busines

Ayres blamed the "catching up" and consequent reduction in paying in 1952 to 1954, \$1,000 in 1959, \$1,500 in 1960 to 1962, and \$1,000 in 1959, \$1,500 in 1960 to 1962, and \$1,000 in 1959, \$1,500 in 1960 to 1962, and \$1,000 in 1963. Bidders may name a different rate of interest in multiples of ¼4 of 1%, or multiples thereof. In the last three years, he said, the payment of delinquent taxes had swelled tax revenue so far beyond the actual amount of currently-levied taxes, that all obligations had been met.

The catching-up on delinquent treatment plant in the Sewer Distance of the property purely purely in the sewer bearing at the same and the same a The catching-up on delinquent treatment plant in the Sewer Distance payments also presents another serious problem for the city to face in future years.

The auditor said that the bond refunder this year indicates that Lorain must either find new sources of revenue, continue to default and refund bonds, or cut der and in accordance with a register years in the future to belt the continue of the uniform Bond Act and under and in accordance with a register years in the future to belt the continue of the uniform Bond Act and under and in accordance with a register years. its expenses in the future to bal-ance with its income.

The "rub" will come early next year when the city goes about its annual appropriation of funds to meet bond requirements and oper-ating costs. interest to date of delivery. Enclose a certified check for \$500, payable to the village.

Springfield, Ohio
Rate. Of Interest—The \$146,000
tax anticipation notes recently
sold to the City Treasury Investment Fund—v. 156, p. 1109—bear 21/2% interest.

Bidder—	Interest	Premium	
Fahey, Clark & Co	115%	\$207.00	
Braun, Bosworth & Co Halsey, Stuart & Co	11200	165.00	
Halsey, Stuart & Co	11200	136.80	
Ohio Company	11200	112.00	
Stranahan, Harris & Co		59.00	
Assel. Kreimer & Fuller	13400	334.50	
Ryan, Sutherland & Co	134%	259.00	
Seasongood & Mayer		232.85	
The American State of the State		1. 19.19 1. 18.41	

Uhrichsville, Ohio
Bonds Authorized — The City
Council has voted to issue \$5,000
judgment payment bonds.

Yorkville, Ohio Bonds Sold-The \$27,050 special assessment and village por street improvement bonds fered on March 2—v. 155, p. —were awarded to the Weil, Roth & Irving Co. of Cincinnati, as 2½s, at a price of 100.166, a basis of about 2.465%. Sale consisted

\$11,450 special asst. bonds. Due Dec. 1, as follows: \$1,100 from 1943 to 1951 incl. and \$1,550 in 1952

600 village portion bonds. Due Dec. 1, as follows: \$1,000 from 1943 to 1946 incl.; \$1,600 in 1947, and \$2,000 from 1948 to 1952 incl.

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

OKLAHOMA

Hobart, Okla.

Bond Offering—The City Clerk will receive sealed bids until 8 p.m. on Oct. 6 for the purchase of \$75,000 not to exceed 3% interest airport bonds. Due \$5,000 on Oct. J5 from 1946 to 1960 incl. In-terest A-O. Bonds were authorized at an election on March 3.

Proposed Bond Issue—An issue of \$4,500 electric light refunding bonds was considered by Board of Trustees recently.

Tulsa, Okla

Bond Levy Suit May Be Filed

We take the following report
from the Tulsa "Tribune" of Sept.

Assistant County Attorney Wil-Assistant County Attorney William Taylor, dissatisfied with an Attorney General's opinion holding that the city and not the excise board has the right to fix the water bond sinking levy, said today that we would wait for the formal entities any

opinion whether the city was legally bound by an ordinance passed last December setting aside

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In Taylor's opinion, the Attor-ney General did not rule on the question proposed, according to a statement received by telephone Wednesday. Taylor said, however, that this opinion may be found lengthy written opinion scheduled to reach him later to-

The Attorney General's office advised Taylor it was of the opin-ion the legality of the ordinance should be tested by a taxpayer as an individual and not the excise board.

There were indications that some taxpayer would file such an action. The opinion is purported to

The opinion is purported to have severely criticized the city commission for passing a repealing ordinance in violation of a pledge to the taxpayers. Taylor was advised that if some taxpayers voted for the bonds believing the would not be taxed he would he would not be taxed, he would

he would not be taxed, he would have grounds for a lawsuit.

One taxpayer indicated today he would wait until the excise board acted on the city budget, and then file a tax protest.

Under the amended city budget,

taxpayers will retire the \$73,000 a year through taxation; under the original budget the bonds would be retired through water revenue.

Tax Rate Increased-The Tulsa "Tribune" of Sept. 22 said as follows: Tulsa taxpayers will pay \$45.64 per \$1,000 valuation on 1942 taxes or \$2.66 above the rate of last year, the increase being due to the \$3,833,000 bond issue

future and make up the increase next year

Tulsa tax rate last year was \$42.98 per \$1,000.

Retirement Of Unused Bond Issue Urged-Retirement of the \$1, 037,000 sewage disposal plant bonds voted December 2, which cannot be used until after the war, was proposed by Finance Commis-sioner D. H. Pratt on Sept. 25 as was proposed by Finance Commissioner D. H. Pratt on Sept. 25 as a method by which the city could reduce taxes for the duration.

Commissioners exhibited no enthusiasm immediately for the plan, but indicated they are willing to

consider it further, according to

consider it further, according to local press advices.

Mayor C. H. Veale and Water Commissioner W. F. Graham showed more interest in a proposal that the city investigate ways in which the bond money might be invested so that it would return an amount sufficient to offset the interest the city is now

set the interest the city is now paying for the money.

With proper legislation from Congress, Mayor Veale pointed out, the \$1,037,000 might be used to buy U. S. Government bonds which would pay an interest rate equal to or higher than that now being paid by the city.

This, he says, would help the Government in the war effort, pay the city's interest on the bonds, and hold the money for public improvements which would help carry the city through post-war

carry the city through post-war

The Mayor said the money is for a "vital necessity," and that retiring the bonds now and voting them again later likely would cost the taxpayers more in the long

"The money already spent to hold the election would be lost," he explained. "Probably never again will we get such a low interest rate (approximately 2%), and the prospects in Washington now are that the Federal Government will levy a tax on municipal bonds voted in the future, while the present bonds are exempt."

laher was instructed to report on legality of the proposal to retire the bonds; on how it could be done; and on methods by which the city can offset the money it is now paying for interest.

OREGON

Freewater, Ore.

Bond Sale Details-In connection with the report in v. 156, p. 1005, of the sale of \$10,000 refunding bonds to Charles N. Tripp Co. of Portland, we learn that the purchase price was par and that \$7,-000 bonds, maturing \$1,000 on Sept. 20 from 1947 to 1953 incl., bear 24% interest, and \$3,000, sept. 20 from 1947 to 1953 Incl., bear 2¼% interest, and \$3,000, due \$1,000 on Sept. 1 from 1954 to 1956 incl., bear 2% interest. Net interest cost about 2,147%. Interest

Waverly Heights Rural Fire Pro-tection District (P. O. Oregon City), Ore.

Bonds Sold — The \$5,000 improvement bonds for which bids were rejected on June 25 because of inability to obtain materials— v. 156, p. 39—were subsequently v. 156, p. 39—were subsequently sold to Conrad, Bruce & Co. of Portland, as 3½s, at par.

PENNSYLVANIA

Everson, Pa.

Bond Offering—George Farrah,
Borough Secretary, will receive
sealed bids until 8 p.m. on Oct. 8 for the purchase of \$10,000 not to exceed 3½% interest, coupon regof last year, the increase being due to the \$3,833,000 bond issue voted last December.

That was the final figure settled on after the excise board Monday approved all city, county and school district budgets.

Part of the increase, about 80 cents per \$1,000, would have been avoided had the city officials set up \$73,000 out of water revenues or 3½%. Interest A-O. A certito retire water bonds included in the big issue and as they had promised to do. However, they plan to follow that promise in the future and make up the increase side bonds, which are to be gen-

said bonds, which are to be gensaid bonds, which are to be gen-eral obligations of said borough, are payable without deduction for any taxes (except succession or inheritance taxes) levied pursu-lant to any present or future law of the Commonwealth of Pennsyl-

The enactment, at any time prior to the delivery of the bonds, of Federal legislation which in terms, by the repeal or omission of exemptions or otherwise, subjects to a Federal income tax the interest on bonds of a class or jects to a Federal income tax the interest on bonds of a class or character which includes these bonds, will, at the election of the purchaser, relieve the purchaser from his obligation under the terms of the contract of sale and entitle the purchaser to the return of the amount deposited with the bid. The right is reserved to reject any and all bids. reject any and all bids.

Pittsburgh Sch. Dist. (P. O. Pitts-burgh), Pa. Disposal Of Fund Assets Voted

The Board of Education is said to have voted to dispose of \$750,-000 in bonds, formerly part of the assets of the Board's Fire Insurance Fund.

Pittston, Pa

Pittston, Pa.

Bond Sale—The \$100,000 funding and improvement bonds offered Sept. 29—v. 156, p. 1109—were awarded to Hemphill, Noyes & Co. of New York, as 2½s, at a price of 100.779, a basis of about 2.34%. Dated Oct. 1, 1942 and due \$10,000 on Oct. 1 from 1943 to 1952 incl. Other bids, for 2¾s, were as follows: were as follows:

Bidder— Miners Savings Bank, Pittston... Seasongood & Mayer, Cincinnati... Schmidt, Poole & Co.

Waynesboro, Pa. Bond Election Proposed -- The Borough Manager recently pro-posed an election to permit the voters to pass on a measure calling for a \$100,000 water supply bond issue.

and due on Oct. 1 from 1943 to 1962 incl. Second high bid of 101.19 for 13/4s was made by E. H. Rollins & Sons, Philadelphia.

SOUTH CAROLINA

Bamberg County, Ehrhardt School District No. 22 (P. O. Bamberg), S. C.

Bonds Sold-An issue of \$2,500 refunding bonds has been sold to G. H. Crawford & Co. of Columbia, as 4½s, at par. Interest J-J. bia, as 4½s, at par. Interest J-J. Dated July 1, 1942. Due July 1, as follows: \$1,000 in 1947 and 1948, and \$500 in 1949. Issued for the purpose of refunding a like amount of outstanding bonds dated May 1, 1922, and ma-turing May 1, 1942. Legality ap-proved by Huger Sinkler of Charleston.

Camden, S. C.

Bonds Sold—We learn of the sale of \$178,000 street paving re-funding bonds to G. H. Crawford tuning bonds to G. H. Crawford
& Co. of Columbia, as 3s. Interest J-D. Dated June 1, 1942.
Due June 1, as follows: \$4,000 in 1943, \$5,000 in 1944 to 1947, \$6,in 1948 to 1954, \$7,000 in 1955 to 1957, \$3,000 in 1958 to 1960, \$9,000 in 1961 to 1963, and \$10,000 in 1964 Issued for the purpose of refunding a like amount of outstanding 5% street paving bonds, dated July 1, 1922, maturing July 1, 1962. Legality approved by Huger Sinkler of Charleston.

Cheraw, S. C.

Bonds Sold—Report is received of the sale of \$17,000 paving bonds to G.:H. Crawford & Co. of Co-J-J. Dated July 1, 1942. Due July 1, as follows: \$1,000 from 1943 to 1945 incl. and \$2,000 from 1946 to 1952 incl. Legality approved by Huger Sinkler of Charleston.

Orangeburg County School District No. 26 (P. O. Orangeburg), S. C.

Bonds Sold-An issue of \$37,000 refunding bonds was sold earlier in the year to Robinson-Hum-phrey Co. of Atlanta, as 21/4s, and mature June 15, as follows: \$3,000 from 1943 to 1945 incl. and \$4,000 from 1946 to 1952 incl. Interest J-D. Issued to provide for re-demption of a bond maturing on July 1, 1942. Legality approved by Huger Sinkler of Charlston.

TENNESSEE

Tennessee (State of)

Counties Exchange Highway Bonds—The State issued \$126,000 of its consolidated bonds on Sept. 22 to nine counties in exchange for county highway bonds to effect an interest saving ranging from 1 to 2%, Treasurer John Harton announced.

The consolidated bonds bear interest at rates from 2\%/2\%, to 3\%/2\%, depending upon maturity dates of county bonds for which they were exchanged.

The counties exchanged their bonds in amounts and at interest rates as follows:

Carroll, \$1,000 at 5½%; Coffee, \$13,000 at 5%; Haywood, \$10,000 at 5%; Lauderdale, \$5,511 at 5 and 5½%; Monroe, \$18,000 at 5%; Montgomery, \$13,411 at 5 and 4½%; Obion, \$12,936 at 4½ and 5%; Shelby, \$8,000 at 4½%; Sullivan, \$45,000 at 5%; van, \$45,000 at 5%.

TEXAS

Cameron County Water Control and Improvement District No. 5, Texas

Creditors Advised To Present Claims — Creditors of the above district are advised that by virtue of an amended interlocutory decree entered in bankruptcy No. 699 in the District Court of the United States, Southern District of Texas, Brownsville Division, on Feb. 14, 1942, they are directed west View, Pa.

Bond Sale—The \$30,000 bond isome present bonds are exempt."

On Commissioner Pratt's mo
West View, Pa.

Bond Sale—The \$30,000 bond isome offered Sept. 29—v. 156, p. 1005—was awarded to the Union accordance with the plan of composition of the debts of the dis-

tion, City Attorney E. M. Gal- at a price of 100.705, a basis of trict within 30 days from Septlaher was instructed to report on about 1.43%. Dated Oct. 1, 1942 24. Thereafter claims should be filed with the Clerk of the court for payment or be forever barred from claiming or asserting against petitioner or any individ-ually owned property located within the district, or the owners thereof, any claim or lien arising out of the bonds or other evi-dences of indebtedness.

Fort Worth, Texas

Bond Issuances Delayed-E. S Birdsong, City Secretary, states that the \$275,000 flood control and \$75,000 storm sewer equipment bonds authorized at the Sept. 15 election will not be issued pending final report of the city's Engineer.

Marlin, Texas

Bond Call—Mayor E. M. Dodson announces that the following 5% bonds are called for payment on November 1, at the American National Bank, Austin:

Public Permanent Improvement Nos. 1 to 15.

Street Improvement, Series No 2, Nos. 1 to 25. Dated Oct. 1, 1931.

Menard County (P. O. Menard), Texas

Bond Election—An election has been called for Oct. 3 in order to resubmit to the voters the \$30,000 road improvement bonds that failed to carry at the election held on July 11.

Pampa, Texas
Sold — The \$15,000 3% Bonds Sold general obligation water works bonds offered Sept. 8—v. 156, p. 328—were awarded to the Co-lumbian Securities Corp. of San Antonio. Dated July 1, 1942 and \$5,000 on July 1 from 1943 to 1945 incl.

Pittsburg, Texas

Refunding Contract—Rauscher, Pierce & Co. of Dallas have con-tracted to refund \$110,000 bonds as 3s, 3½s and 4s, at par. Due as 3s, 3½s and 4s, at par. Due on April 15 from 1943 to 1962 incl.

UNITED STATES

Local Housing Authorities Ask Bids On \$22,269,000 Bonds—Eleven local housing authorities have issued calls for bids until Oct. 14 on their Series A bonds totaling \$22,269,000.

Bidders are requested to enclose with their bids (although not as a part thereof) computations showing, on the basis of the bid (including the premium, if any) the aggregate of the annual interest requirements for the bonds being offered for sale, and also show-ing (on the same basis) the interest cost of all of the bonds offered expressed as a percentage carried out to at least four deci-Compliance with this mal places. request on the part of the bidders would make it possible to remove delays in the determination of the lowest bid and in the award of

the bonds to the successful bidder In the event that prior to the delivery of any of the bonds being offered for sale the income re-ceived by private holders from local housing authority bonds is made taxable by the terms of any Federal income tax law enacted after the date of the sale, the successful bidder may, at its election, be relieved of its obligations under the contract to purchase the bonds.

Secured by a pledge of revenues to be derived from operation of the projects and by annual contributions, equal to or greater than the maximum principal and inter-est requiremeents, to be made to the issuing authorities by the Federal Public Housing Authority, these Series "A" bonds have so far commanded prices comparable with high-grade general obliga-tion municipal credits.

The issues being offered by the housing authorities of the various cities are listed below:

\$367,000 Camden, N. J. Dated Oct. 1, 1942. Due April 1, 1943 to 1972. Legal opinion of Haw-kins, Delafield & Longfellow, of New York.

2,700,000 Dallas, Tex. Dated Oct. 1, 1942. Due April 1, 1943 to 1985. Legal opinion of Cald-well, Marshall, Trimble & Mitchell, of New York.

500,000 Denver, Colo. Dated Oct. 1, 1942. Due April 1, 1943 to 1972. Legal opinion of Chap-

man & Cutler, of Chicago.

83,000 Fresno, Cal. Dated Oct. 1,
1942. Due April 1, 1943 to
1957. Legal opinion of Caldwell, Marshall, Trimble &
Mitchell, of New York.
2,900,000 Hartford, Conn. Dated

2,900,000 Hartford, Conn. Dated Oct. 1, 1942. Due April 1, 1943 to 1985. Legal opinion of Caldwell, Marshall, Trimble & Mitchell, of New York. 234,000 Holyoke, Mass. Dated Oct. 1, 1942. Due April 1, 1943 to 1972. Legal opinion of Caldwell, Marshall, Trimble

Caldwell, Marshall, Trim & Mitchell, of New York. 4,300,000 Houston, Tex. Da

Oct. 1, 1942. Due April 1, 1943 to 1985. Legal opinion of Reed, Hoyt, Washburn & Clay, of New York.

520,000 Los Angeles, Cal. Dated Oct. 1, 1942. Due April 1, 1943 to 1972. Legal opinion of Chapman & Cutler, of Chi-

cago. 10,500,000 Pittsburgh, Pa. Oct. 1, 1942. Due April 1, 1943 to 1985. Legal opinion of Thomson, Wood & Hoffman, of New York.

of New York. 125,000 Quincy, Ill. Dated Oct. 1, 1942. Due April 1, 1943 to 1958. Legal opinion of Chap-man & Cutler, of Chicago.

40,000 Twin Falls, Ida. Dated Oct. 1, 1942. Due April 1, 1943 to 1958. Legal opinion of Reed, Hoyt, Washburn & Clay, of New York.

The Series "A" bonds offered are in serial form and represent portions of total authorized issues, the balance of which will be issued as Series "B" bonds and will be sold initially to the Federal Public Housing Authority.

Local housing authority Series A" bonds are offered in coupon form, registerable as to principal and interest or as to principal alone. All of the bonds currently offered are subject to redemption. The bonds are redeemable on any interest payment date prior to their maturity, as a whole, or in part in the inverse order of their numbers, at par and accrued in-terest to the date of redemption, plus various premiums if re-deemed on or before the redemption dates as specified in each no-tice of sale. Under the provisions of the United States Housing Act, these bonds are exempt from all Federal taxation and under State laws also usually enjoy exemption from State and local taxation. They also qualify as legal investments for savings banks, trustees, insurance companies, etc.

VIRGINIA

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

Discuss Large Sewer Program

The Norfolk "Virginia-Pilot" of
Sept. 24 noted as follows:

The Hampton Roads Sanitation District Commission met here vesterday and tentatively set Tuesday as the date for a conference to be held here with officials of the Federal Works Agency, which has allocated \$2,500,000 to assist the commission in financing sewage disposal system ated to cost approximately \$9,-000,000. People of the district on July 21 voted the commission au-thority to issue not more than \$6,500,000 in bonds to pay the district's share of the cost of the project.

Next Tuesday's date is tentative because it was uncertain yester-day if the FWA officials could be here at that time. The confer-ence twice before has been arranged and postponed.

At the conference the commission will discuss with the FWA officials certain questions of policy regarding work; which can be done now under the war pro-gram and other work which prob-

ably will have to be delayed un- clude \$1,500,000 for improvements of the group will be called short- resolution to issue \$340,000 bonds til after the war. Questions in-volving partial use of the Federal funds on sewer construction work which has to be done at this time also will be discussed, and various other problems concerning FWA policy and that of the commission may come up for discussion.

Richmond, Va.
Plans Large Bond Sale total borrowings authorized by the City Council in the past year amounted to almost \$7,000,000, according to City Comptroller J. Maurice Miller, who appeared be-fore the Finance Committee on Sept. 22, and recommended that only \$3,140,000 of \$6,934,144 actually authorized be incorporated in a forthcoming bond issue.

The ablance of \$2,974,066 that to cover improvements the city is war conditions. These items in announced that a special meeting City Council recently passed a powers, for redemption and pay- Sept. 1 from 1943 to 1957 incl.

the new Ninth Street Bridge, \$300,000 for the remodeling of the Virginia Mechanics' Institute and a like amount for Helen Dickinson School.

Mr. Miller pointed out that it will cost approximately \$65,000 in carrying charges for each \$1,000,-000 of bonds issued and a \$3,140,-000 issue will add more than \$200,--000 to the City's carrying charges to be paid from current revenues. of times and conditions, the Board thereof from date of redemption incl.

This will reduce the amount has decided not to sell the \$5,875,- to date of maturity. Holders of available for operation of the City Government.

The Finance Committee recommended to Council that the 12% on June 2-v. 155, p. 2143. should be excluded from the bond plan for the operation of the anissue represents loans authorized nexed area be repealed because of the city's inability to carry it unable to undertake because of out. Chairman L. R. Brown also

recommendations.

WASHINGTON

Whatcom County Public Utility District No. 1 (P. O. Bellingham), Wash.

Bond Financing Dropped Charles A. Pederson, President of ports that due to the uncertainty 000 not to exceed 6% interest electric revenue bonds for which no bids were received at the offering

WEST VIRGINIA

McMechen, W. Va.

To Purchase Water Plant-The

in the annexed area, \$635,000 for ly to consider the financial prob- to finance purchase of the Benlem and act on the Comptroller's wood-McMechen Water Company.

WISCONSIN

Stratford, Wis.

Bond Call - The Village Clerk calls for payment on Nov. 1, 1942, water works mortgage bonds, dated Nov. 1, 1934, at par plus accrued interest and a premium the Board of Commissioners, re- of 1/4 of 1% of the principal Dated Sept. 1, 1942 and due seamount for each year or fraction said bonds are requested and notified to present and surrender them with, in case of coupon bonds, interest coupons maturing subsequent to the redemption date; and in case of registered bonds, accompanied by duly executed assignments or transfer

ment at the Village Treasurer's

CANADA

Cap de la Madeleine, Que.

Bond Offering-The City Clerk will receive sealed bids until 5 p.m. on Oct. 5 for the purchase of \$53,000 improvement bonds. rially on Sept. 1 from 1943 to 1962

QUEBEC

Verdun Roman Catholic School District. Que.

Bonds Sold-An issue of \$250,-000 4% school bonds was sold to Paul Gonthier & Co. of Montreal. Dated Sept. 1, 1942, in denoms. of \$1,000 and \$500, and due on

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."

the details were Brieff in the commence.	100		V 122
Company and Issue-	Da	te	Page
Alleghany Corp., 15-year collat. trust conv. 5% bonds,			
due Feb. 1, 1944			1145
American Machine & Metals, Inc. 4% deb. due 1943C	oct	26	1145
4 % debentures (as extended) due 1950C	oct	26	1145
American Utilities Service Corp. collateral trust 6s, series			14,750
A, due 1964	oct.	21	3 4
Atlantic Coast Line RR, 10-year 5 % notes, due 1945L	ec	15	1146
Central Maine Power Co., 1st & gen. mtge. 31/2 % bonds,			
central Ohio Light & Power Co. 1st mtge. 4s, series C.	oct	10	955
Central Ohio Light & Power Co. 1st mtge. 4s, series C,			
1 due 1964N	OV	1	*
due 1964 None Ry. ref. & improve. mtge. 3½s,			
series D. due 1996		1	
Community Power & Light Co. 1st mtge. 5s, due 1957N	OV	17	1148
Connecticut Light & Power Co. 1st & ref. 7s, series A,			
dated 1921h		1	* **
Dallas Office & Club Bldg., Inc., 1st mtge. 5s due 1944_N	OV	2	957
Denver Tramway Corp. gen. & ref. mtge. bonds, due 1950_J	an	. 1	•
Eastern Car Co., Ltd., 1st mtge. 6% bonds, due 1952J	an	1	1047
Eastern Iowa Power Co. 1st mtge. 61/2s, due 1943C	oct	15	
Eaton Paper Corp., 1st mtge. 51/2 % bonds due 19431	OV	1.	864
General Public Utilities, Inc.—		1	17.30
1st mtge. & coll. trust 61/2 % bonds, ser. A, due 1956N	OV	1	1150
1st mtge. & coll. trust 61/2 % bonds, ser. C, due 1955N	OV	1	1150
Great South Bay Water Co. 1st 5s, due 1949N	ov	1	
Heywood-Wakefield Co., 5% debenture bonds	ct	7	1050
Holly Sugar Corp. preferred stock	OV	. 1	
Home Telephone & Telegraph Co.—	313		
1st mtge. 6% gold bonds, series A. due July 2, 1943_J	an	2	514
Houston Natural Gas Corp., 1st 4s due Sept. 1, 1955N	ov	1	865
Leh gh Coal & Navigation Co. funding & improve.			
mtge, 4% bonds	oct.	5	
Litchfield & Madison Ry., 1st 5s, due 1959	lov	1	783
New Mexico Utilities Co. gen. mtge. bonds, ser. A, dated			
Nov. 1, 1935	ct	19	1154
Newport News & Hampton Ry., Gas & Electric Co., 1st & ref. mtge. 5s, due 1944			The Village
1st & ref. mtge. 5s, due 1944J	an	1	†2288
Niagara Falls Power Co. 1st & ref. 31/2s of 1936I)ec	1	•
Olympic Inc. 1st mtge, prior lien leasehold bonds dated			
March 31, 1936Outlet Co., 1st preference stockN	ct	23	*
Outlet Co., 1st preference stock	ov	2	165
Potrero Sugar Co., 1st mfge. 1s, due 1947	OV	15	
Reymer & Brothers, Inc., preferred stock	oct	26	
Sisters of St. Joseph, Alberta, 1st 6s, due 1937-1948J	an	2	1157
Three Rivers Grain & Elevator Co. Ltd. 1st 51/2s,			
series A, dated 1936N	ov	1	
series A, dated 1936	OV	1	
*Announcements in this issue. †See Volume 155.			
현실 생명들이 하는 경험을 하는 경험을 발표하는 것은 하는 것이 없었다면 하는 것이 없는 것이 없었다는 것은 일반하는 것은 사람들이 없는 것이 없다면 하는 것이다.	2002	*515*D-7	Secure Security

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 we	ek are:		
	Per	When	Holder
Name of Company	share	Payable	of Rec
Abraham & Straus, Inc.	50c	10-24	10-14
Alahama Fuel & Iron Co (irregular)	10c	10- 1	9-17
All Penn Oil & Gas (quar)	5e	10-15	10-10
Allen Electric & Equipment (quar.)	21/20	10- 1	9-19
American Arch Co (irregular)	75c	10-15	10- 5
American Can Co. (quar.)	75c	11-16	10-27
American Dairies Inc. 7% preferred (quar.)	\$1.34	9-30	9-28
American Furniture 7% preferred (quar.)	\$134	10-15	10-15
American Hair & Felt 6 % 1st pfd. (quar.)	\$11/2	10-1	9-24
\$6 2nd prefererd (quar.)	\$11/2	10- 1	9-24
American Steamship Co. (irregular)	\$4	9-30	9-24
American States Utilities 51/2% pfd. (quar.)	683/4C	10-15	10- 1
Anglo-Canadian Telephone 51/2 % pfd. (quar.)	1683/4 C	11- 2	10-15
Apollo Steel Co.	25c	10- 1	9-25
Appalachian Elec. Power 41/2 % pfd. (quar.)	\$11/8	11- 2	10- 6
Arcade Cotton Mills (quar.)	\$1	9-30	9-29
Arcade Cotton Mills (quar.)Quarterly	\$1	12-21	12-15
Arlington Mills (quar.)	\$11/2	10-15	10- 1
Associated Telephone Co., Ltd. \$1.25 pfd.	EFT L	1000	
(Quarterly)	131 1/4 c	11- 2	10-15
Atchison Topeka & Santa Fe Ry. Co. (inc.)	\$21/2	12- 1	10-30
Atlantic City Electric \$6 preferred (quar.)	\$11/2	11- 2	10- 6
Atlantic City Sewerage	20c	10- 3	10- 1
Ault & Wiborg Proprietary, Ltd. 51/2 % pfd	54 A. p. 51	75 To 18 19	101 . 35.
(Quarterly)	1\$1.371/2	11- 2	10-15
Auto Finance Co. common (reduced) (quar.)	20c	10- 1	9-26
5½ % preferrd (quar.)	683/4C	10- 1	9-26
사용 그 그들은 그 나는 이 그들이 어떻게 하면 하는 것이 없었다면 하는 것이 없는 것이 없는 것이 없는 것이 없다면			

Name of Company	Per share	When Payable	Holders of Rec.
Axelson Manufacturing Co. (quar.)	10c	10-15	9-30
Badger Paint & Hardware Stores (quar.) Badger Paper Mills	50c 50c		9-25 10-15
Bankers Commercial Corp. 6% pfd. (quar.) Barber (W. H.), Company	\$11/2	10- 1 10-20	9-25 10- 5
Bartgis Brothers 6 % preferred (quar.)	37½c	9-30	9-21
Bathurst Power & Paper class A (quar.)	‡25c ‡25c	12- 1 12- 1	11- 6 11- 6
Beatty Brothers, Ltd. 6% 1st pfd. (quar.)	1\$1½ 12½e	12- 1 12- 1 11- 2 11- 1	10-15 10-20
Berland Shoe Stores Inc. common (quar.)	\$13/4	11- 1	10-20
Bireley's Inc. Bloomingdale Brothers	10c 20c	10-15 10-24	10- 1 10-14
Boylston Market Association	\$10	10- 5 10- 1	10- 1 9-26
British American Tobacco, Co., Ltd.	+8172		
Amer. deposit rcts. of 5% pld. regis	5 3/10c 15 2/10c	10- 7 10- 7	9- 1 9- 1
Boylston Market Association British-American Assurance Co. (s-a) British American Tobacco, Co., Ltd. Amer. deposit rcts. of 5% pfd. regis. Amer. dep. rcts. for ord. regis, (interim) Brush-Moore Newspapers 6% pfd. (quar.) Bush-More Tewning Co. 6% preferred	\$1½ †\$3	10- 1 10-26	9-30 10-16
Byers (A. M.) Co. 7% preferred, represent-	1 1	20 20	
Bush Terminal Co. 6% preferred Byers (A. M.) Co. 7% preferred, represent- ing the quarterly dividend of \$1.75 due May 1, 1941, and interest thereon	\$1.8813	11- 2	10-15
Canada Iron Foundries— 6% non-cumulative preferred (s-a)	1\$3	11- 1	10-15
Canadian Bronze Co., Ltd. common (quar.)	\$37 ½ ℃	11- 2	10- 9 10- 9
5% preferred (quar.)	\$\$1 ¹ / ₄ \$\$1.30	11- 2 11- 1	10-15
Carey (Philip) Manufacturing Co. common	15c \$11/4	10-10 9-30	10- 5 9-21
5% preferred (quar.) 6% preferred (quar.) Carolina Clinchfield & Ohio Ry. (quar.) Central Kansas Power 434% pfd. (quar.)	\$11/2	9-30 10-20	9-21 10-10
Central Kansas Power 434 % pfd. (quar.)	\$1.19	10-15	9-30
Central Franklin Process (Irregular)	611/	10- 1 11- 2	9-18 10- 9
Central Power & Light Co. (Mass.)— 7% preferred Accumulated 6% preferred Accumulated Chain Store Products—	\$13/4	11- 2	10-15
Accumulated	\$1.16	11- 2	10-15
6% preferred	\$1½ \$1	11- 2 11- 2	10-15 10-15
Chain Store Products—	37½ c	9-30	9-19
\$1.50 conv. preferred (quar.) Chiksan Tool Co. common (quar.)	5c	9-21	9-10
6% conv. preferred (quar.) Cincinnati Postal Terminal & Realty Co.— 6½% preferred (quar.)	15c	9-21	9-10
6½% preferred (quar.)	\$1% 15c	10-15 10-20	10-3 10-15
Cleveland Automatic Machine Co			
7% 1st preferred Cleveland, Cincinnati, Chicago & St. Louis	†\$3½	10-15	10-10
Ry. Co. \$5 preferred (quar.) Cleveland Union Stock Yards (quar.)	\$1½ 12½c	10-31 10- 1	10- 7 9-23
Clinton water works Co, 1 % pig. (quar.)	\$1.74	10-15	10-1
Cockshutt Plow Co., Ltd. common (s-a) Common (s-a)	‡25c ‡25c	12- 1 6-1-43	11- 2 5-15
Colon Development Co., Ltd,— 6% red, conv. preferred	1 1/2 %	9-30	
Columbia Mills Inc. (irregular)Connecticut Investment Management Corp.	\$1	10- 1	9-30
(Semi-annually) Connecticut River Power Co.—	10c	10-15	10- 1
6% preferred (quar.)	Φ± 72	12- 1	11-16
6% preferred (quar.) Consolidated Car Heating Co. (irregular) Consumers Public Service (Brookfield, Mo.)	\$1	10-15	9-30
5% non-cumulative preferred (quar.)	62½ c	10- 1	9-19
Cresson Consolidated Gold Mining & Milling Co. (quar.) Cross Gear & Machine Co.	1c	11-15	10-31
Cross Gear & Machine Co.	5c 50c	9-30 10-15	9-26 9-28
7% preferred (quar.)	17½c 15c	10-15	9-28 9-25
6% preferred (quar.)	15c	10- 1 10- 1	9-25
De Vilbiss Company common 7% preferred (quar.) Dean (W. E.) & Co. common. 6% preferred (quar.) Detroit-Michigan Stove Co.— 5% preferred (quar.) Dow Chemical Co. common. (quar.)	50c	11-16	11- 5
		11-16 11-16	11- 2 11- 2
5% preferred (quar.) Drayo Corporation 6% preferred (quar.)	75c	10- 1	9-18
Duff Norton Manufacturing Co. (quar.) Eastern Magnesia Tale Co. (quar.)	40c \$1½	9-30	9- 5 9-19
Eastern Magnesia Talc Co. (quar.) Employers Group Associates (quar.) Eureka Pipe Line: Co. (increased) Federal Grain Ltd. 6½% preferred (sccum.)	25c \$1	10-31 11- 2	10-17 10-15*
Federal Grain Ltd. 61/2 % preferred (secum.)	182	11- 2 11- 2 10-10	10-17
Federal Water & Gas Corp. Federated Petroleums, Ltd. (irregular) Ferry Cap & Set Screw Co. (irregular) Fibreboard Products Inc.—	10c 11½c	10-28	9-30
Fibreboard Products Inc.—	25c	10-15	10- 8
Firestone Tire & Rubber Co	\$11/2	11- 2 10-20	10-16 10- 5
First Mutual Trust Fund Shares	5c	10-15	9-30
First Mutual Trust Fund Shares Foote Bros. Gear & Machine The dividend of 25c declared on July 15th was increased to 50c at a meeting held	50c	11- 2	10-24
Fort Pitt Brewing Co. (irregular)	7c	10-30 10- 1	10-20
Fort Street Union Depot (s-a) Franklin Co. Distilling common (initial)		10- 1 10-20 10-15	9-30 10- 5
49 West 37th Street Corp. (irregular) Fyr-Fyter Co. class A Garner Royalties Co., Ltd. class A (irreg.)	\$1½ 50c	10-15	10- 6 9-30
Garner Royalties Co., Ltd. class A (irreg.)	\$11/2	10- 5	10- 1 10- 9*
General Mills, Inc. (quar.) Gladding, McBean & Co.			10- 9*
Gordon & Belyea, Ltd. 6% 1st pfd. (quar.)	1\$11/2	10- 1	9-26
Great Southern Life Ins. (Houston, Texas)	35c	10-10	10-10
Greenfield Gas Light common (irregular)	75c	10-10 10- 1	9-15
Greenfield Gas Light common (irregular) 6% non-cumulative preferred (quar.)	75c	11- 2	10-15

Guaranty Trust Co. (Canada) (quar.) ____

10-15

	Name of Commany	Per share		Holders of Rec.
	Name of Company Harvill Aircraft Die Casting Corp.— Stock dividend equal to 10c per share, payable in new 6% preferred stock.— Hat Corp. of America 6½ pfd. (quar.) Hawaii Con. Ry., Ltd. 7% pfd. (quar.) Hawaii Con. Ry., Ltd. 7% preferred.— Hawaiian Electric Co., Ltd. (quar.) Heath (D. C.) & Co. 7½ pfd. (quar.)— Hercules Powder Co. 6½ preferred (quar.) Holly Development (quar.)— Holly Sugar Corp. common (quar.)— 7½ preferred (quar.) Honolulu Finance & Thrift, Ltd. (quar.)— Honolulu Finance & Thrift, Ltd. (quar.)— Hono & Drugs, Inc. Horn & Hardart Co. (N. Y.) (quar.)— Hows Brothers Co. 6½ preferred (quar.) 7½ lst preferred (quar.) 1½ 2nd preferred (quar.) 11linois Zinc Company Inciprorated Investors Indian Motocycle Company Indianapolis Power & Light International Machine Tool Corp. Iowa Public Service Co. Joplin Water Works 6% preferred (quar.) Kalamazoo Allegan & Grand Rapids RR.— (Semi-annually)	share	Fuyuote	of nec.
	Stock dividend equal to 10c per share,			
	payable in new 6% preferred stock	\$15/8	9-30 11- 1	10-15
	Hawaii Con. Ry., Ltd. 7% preferred	†15c	9-21 9-15 9-30	9-10
	Hawaiian Electric Co., Ltd. (quar.)	35c	9-15	9-4
	Hercules Powder Co. 6% preferred (quar.)	\$11/2	9-30 11-14 9-15	11- 2
	Highway Safety Appliances, Inc. class A	83/4 C		9-12 9-30
	Holly Sugar Corp. common (quar.)	1c 25c	10-25 11- 2	10-15
	7% preferred (quar.)	\$13/4	11 - 2	10-10
	Holyoke Water Power (quar.)	20c ‡50c	10- 1 1-2-43	9-23
	Honolulu Finance & Thrift, Ltd. (quar.)	30c		
	Hook Drugs, Inc.	25c 50c	10- 1 11- 2 9-30 9-30 9-30 10-30	9-25
	Howes Brothers Co. 6% preferred (quar.)	\$11/2	9-30	9-19
	7% 1st preferred (quar.)	\$13/4	9-30	9-19
1	7% 2nd preferred (quar.)	\$1% 25c	9-30	9-19
Sul.	Incorporated Investors	20c		
	Indian Motocycle Company	30c	11- 1	10-10 10-21
(Indianapolis Power & Light	30c 25c	10-15	10-10 10-15
	Jowa Public Service Co.	10c	11- 1 10- 1	9-19
	Joplin Water Works 6% preferred (quar.)	\$11/2	10-15	10- 1
	Kalamazoo Allegan & Grand Rapids RR.— (Semi-annually)	\$2.95	10- 1	9-15
	Kansas Vilities Co. 7% preferred (final) Kearney (James R.) Corp. Kennedy's, Inc. common \$1.25 conv. preferred (quar.)	\$11/2	10-17	
	Kearney (James R.) Corp.	12½c	10-10	9-25
T.	Kennedy's, Inc. common 1	20c	10-20 10-15	9-30
				9-30 9-30
	Kingston Products Corp. 7% pfd. (quar.)	\$13/4	9- 1	8-15
	Krueger (G.) Brewing Co.	121/4c	10-16	9-22
	La Plant-Choate Mfg. \$1 conv. pfd. (quar.)	25c	10-15	10- 9 10- 5
	Lazarus (F. & R.) & Co. (quar.)	35c	10-26 11- 2	10-15
	Lima Cord Sole & Heel Co.	100	9-30	10-15 9-18
	Link Belt Co. common (quar)	50c	12- 1	11- 9 12-15
	6½ % preferred (quar.)	\$1.62 1/2	1-2-43	12-15 10- 5
	Kingston Products Corp. 7% pfd. (quar.) Kohler Corporation (quar.) Krueger (G.) Brewing Co. La Plant-Choate Mfg. \$1 conv. pfd. (quar.) Lazarus (F. & R.) & Co. (quar.) Lebanon Valley Gas 6% prefererd (quar.) Lima Cord Sole & Heel Co. Link Belt Co. common (quar) 6½% preferred (quar.) Lowell Electric Light Corp. (reduced) Luzene County Gas & Electric 5½% preferred (quar.) Marmon-Herrington Co. (quar.) Medusa Portland Cement common 6% class A preferred (quar.) Metropolitan Coal 5% 1st pfd. (quar.) Middlesex Products Corp. (quar.) Middlesex Products Corp. (quar.) 8% preferred (quar.) 8% preferred (quar.)	500	10-13	10- 3
	51/4 % preferred (quar.)	\$1.311/4	11- 2	10-15
	Marmon-Herrington Co. (quar.)	\$1.31 % 25c	9-30	10-15 9-18 10- 5
	* 6% class A preferred (quar.)	\$11/2	10- 7 10- 1	9-29 9-17
	Metropolitan Coal 5% 1st pfd. (quar.)	94c	9-30	9-17
	Middlesex Products Corp. (quar.)	250 250	10- 1 9-30	9-22 9-15
	7% prior preferred (quar.)	\$13/4	9-30	9-19
	8% preferred Miller (I.) Sons 8% preferred	†\$1	10-20	10-10
		†\$1 \$13/4	10-20 9-30	10-10 9-23
	Monroe Calculating Machine 7% pfd. (quar.) Montreal Telegraph Co. (quar.) Morris Plan of America 6% pfd. (quar.)	‡48c	10-15	9-30
	Morris Plan of America 6% pfd. (quar.)	15c 37½c	10- 1 10-20	9-24 9-30
	Mountain States Power common (quar.)	62½c	10-20	9-30
	5% preferred (quar.) Mutual Telephone Co. (Hawaii) Nanaimo-Duncan Utilities Ltd. (s-a) Narragansett Electric 4½% pfd. (quar.)	15c	9-15	9- 5
	Nanaimo-Duncan Utilities Ltd. (s-a)	25c 561/4c	10- 1 11- 2	9-15 10-15
	National Manufacturers & Stores Corp.—	00/40		
	National Manufacturers & Stores Corp.— \$2.50 non-cum. class A (s-a)	\$11/4	10-15	10- 1
	\$5.50 prior preferred (s-a) National Motor Bearing—	\$23/4	10-15	10- 1
	National Motor Bearing— \$1.50 conv. preferred (quar.) National Shirt Shops (Del.) common (irreg.) \$6 prior preferred (quar.) Negus Mines Ltd. Nejus Mines Ltd. Nejus Brothers, Inc.—	37½c	10- 1	9-20
	National Shirt Shops (Del.) common (irreg.)	30c	9-30	9-25
	Negus Mines Ltd	\$1½ \$2½c	10- 1 10-31	9-25 10-15
	Neisner Brothers, Inc.—			
	43/4 conv. preferred (quar.) New Bedford Gas & Edison Light Co. (quar.)	\$1.183/4	11- 2 10-15	10-15
	New Brunswick Telephone Ltd. (quar.)	\$1 \$12c	10-15	9-30 9-30
	New England Fire Insurance Co	12c	10- 1	9-28
	New York Merchandise Co. N. Y. & Richmond Gas—	20c	11- 2	10-20
	N. Y. & Richmond Gas— 6% prior preferred (quar.) North Penn Gas Co. \$7 prior pfd. (quar.)	\$11/2	10- 1	9-28
	North Penn Gas Co. \$7 prior pfd. (quar.)	\$13/4	10-15	10- 1
ф	Northern Indiana Public Service Co.— 5½ % preferred 6% preferred 7.% preferred	†\$1%	10-14	10- 8
	6% preferred	†\$11/2	10-14	10- 8 10- 8 10- 8
	. 7% preferred	†\$13/4	10-14	10-8
	Northern Ohio Telephone Co. com. (irreg.)	12½c \$1¼	10-15 10- 1	9-28 9-28
	5% preferred (quar.) 6% preferred (quar.) Northwest Engineering Co.	\$11/2	10- 1 11- 2	9-28
	Northwest Engineering Co.	50c 75c	9-30	10-15 9-28
	Northwestern Bell Telephone (quar.) Northwestern Title Insurance Co. (Spokane,	750	9-30	9-20
	Wash.) (quar.)	\$2		9-30
	Oahu Railway & Land Co. (irregular)	50c 25c		9- 5 9-25
	Oil Gear Company Olympia Brewing Co. common	10c	10- 1 10-14	9-30
	6% non-cum, partic, preferred	100	10-14	9-30
	6% non-cum partic preferred Pacific Portland Cement 6½% preferred Pacific Public Service \$1.30 pfd. (quar.)	†\$1 32½c	10-29 11- 2	10-15 10-15
		50c	10-23	10- 8
	5.60 % preferred (quar.)	\$1.40 \$1½	10- 1 10- 1	9-30
#	Parke Davis & Co.	30c	10-1	9-28 10-14
	5.60% preferred (quar.) 6% preferred B (quar.) Parke Davis & Co. Pepsi-Cola Co. Perry-Fay Company Phillips-Jones Corp. 7% preferred	50c	10-15	10- 9
	Perry-Fay Company	50c		9-22
	Pierce Governor Co.	†\$3½ 30c	11- 2 10-31	10-20
	Pierce Governor Co. Plomb Tool Co. common (quar.) 6% preferred (quar.)	15c	10-15	9-30
	6% preferred (quar.)	15c 15c	10-15 11- 1	9-30 10-20
	Purolator Products common \$4.50 preferred (quar.)	\$1.12	11- 1	10-20
		120 1111 32	4. 111	

Name of Company	Per share	When Payable	Holders of Rec
Phinelander Paper (irregular)	15c	9-30	0-23
Rhode Island Electric Protective (quar.) Rhode Island Insurance Co	\$1½ 5c	10-1 10-1 11-2 11-2	9-25 9-25
		11- 2	10-15
Rhode Island Public Service Class A (quar.) \$2 preferred (quar.) Rice O Neill Shoe Richmond Insurance Co. (N. Y.) (quar.) Rolland Paper Co., Ltd. common (quar.) 6/v preferred (quar.)	50c	11- 2	10-15
Rice O Neill Shoe	40c 15c	9-23 11- 2	10-13
Rolland Paper Co., Ltd. common (quar.)	‡15c	11-16	11- 6
6'/r preferred (quar.)	\$\$11/2	12- 1 11- 2	11-16
Roos Bros. \$6.50 preserred (quar.) Royal Typewriter Co. Inc. common 7% preferred (quar.)	\$1 % \$1		10-15 10- 6
7% preferred (quar.)	\$134	10 15	10- 6
Safeway Steel Products Saguenay Power Co., Ltd., 5½% pfd. (quar.) St. Joseph Stock Yards Co. (quar.) St. Lou.s Bridge 6% 1st pfd. (s-a)	15c 1\$1%	11-25	11-16
Saguenay Power Co., Ltd., 5 ½ % pfd. (quar.)	‡\$1% 50c		10-15 9-25
St. Louis Bridge 6% 1st pfd. (s-a)	\$3		12-15
San Diego Gas & Electric Co. com. (quar.)	\$11/2	12-23	19-15
Sanborn Map Co. (quar.)	\$1	10- 1	9-23 9-30
5% preferred (oner.)	22½c 25c	10 15	0 20
5% preferred (quar.) San Jose Water Works. Schaffer Stores 7% preferred. Security Investment Trust, Inc. (Denver.— \$6 1st preferred	37½c	9-15	9-15
Schaffer Stores 7% preferred	1\$13/4	10- 3	9-26
Security Investment Trust, Inc. (Denver)—	†\$11/2	10 1	9-20
Shaler Co. c.ass A (quar.)	50c	10- 1 10- 1	9-20
Class B (quar.)	10c	10- 1	9-18
Silbak Premier Mines Ltd.	‡4c	10-26	10- 5
Security Investment Trus, Inc. (benver)— \$6 1st preferred Shaler Co. c.ass A (quar.)— Class B (quar.)— Silbak Premier Mines Ltd. Simpson (Robert) 6% preferred (s-a) Sioux City Stock Yards Co. common (quar.) \$150 preferred (grap.)	371/sc	11- 2 9-28	10-17 9-22
\$1.50 part cloating preferred (quar.)	37½c	9-28	
Snap-On Tools	25c	11-5	10-24
\$1.50 part cipating preferred (quar.) Snap-on Tools Soundview Pulp Co. common 6% preferred (quar.) South Pittsburgh. Water 4½% pfd. (quar.) Southern California Edison (quar.) Spiter Mfg. Corp. \$5 preferred (quar.)	50c \$1½	11-30	11-17
South Pittsburgh Water 41/2 % pfd. (quar.)	\$11/8	11-30 10-15	11-17 10- 1
Southern California Edison (quar.)	371/20	-11-15	- 10-20
Spicer Mfg. Corp. \$5 preferred (quar.) Springfield City Water 7% pfd. A (quar.) 7% preferred B (quar.) 6% preferred C (quar.)	75c	10-15	. 10- 5
Springheid City Water 1% pld. A (quar.)	\$13/4 \$13/4	10- 1 10- 1 10- 1	9-20 9-20
6% preferred C (quar.)	\$11/2	10- 1	9-20
Standard Diands \$4.50 preferred (quality	- DI.78	12-15	12- 1
Standard Fire Insurance (N. J.) (quar.) Steel Co. of Canada common (quar.) 7% preferred (quar.)	75c 175c	10-23 11- 2	10-16
7% preferred (quar.)	175c	11- 2	10- 7 10- 7
7% preferred (quar.) Sullivan Consolidated Mines, Ltd. (interim) Sun Oil Co. 4½% preferred A (quar.) Symington-Gouid Corp. (irregular) Texamerica Oil Corp. (stock dividend)	+ 13c	11-16	10-15
Sun Oil Co. 4½% preferred A (quar.)	\$1 1/8 25c	11- 2 10-20	10-10
Texamerica Oil Corp. (stock dividend)	200	10-20	10~ 5
.015 share of common for each share held		10- 1 10-15	9-25
Texas Water 6% non-cum, pfd. (quar.)	30c \$4	10-15 9-30	10- 1 9-28
Towle Manufacturing (quar)	\$11/2	10-15	10- 8
Union Bag & Paper Corp. (reduced)	15c		10-10
Ulis Share of common for each share neid Texas Water 6', non-cum; pfd. (quar.) Thermatomic Carbon Towle Manufacturing (quar.) Union Bag & Paper Corp. (reduced) Union Oil Co. of California (quar.) United Corp., Ltd. class A (quar.) United Linen Supply \$3.50 conv. pfd. A United Corp. Ltd. Corp.	25c	11-10	10-10
United Corp., Ltd. class A (quar.)	\$37c \$134	11-16 8-31	10-15 8-20
U. S. Cold Storage Corp.—	[Φ1.74	9-31	8-20
\$4 partic, prior preferred (quar.)	50c	9-30	9-25
U. S. Cold Storage Corp.— \$4 partic, prior preferred (quar.) Wermont & Massachusetts RR. (s-a.) Wictoria Bondholders Corp. common vic. Ward Bolthur Co. 7(2, preferred.)	\$3 \$3		9-24 9-25
Ward Baking Co. 7% preferred	\$3 †50c \$1 1/8	10-29	10-14
Ward Baking Co. 7% preferred Washington Gas Light \$4.50 pfd. (quar.)	\$11/8		10-14 10-24
\$5 preferred (quar.)	\$11/4	11-10	10-24
Waterbury Farrell Foundry & Machine Co. (Quarterly)	75c	9-30	9-23
West Michigan Steel Foundry common	10c	9-26	9-12
West Michigan Steel Foundry common	171/ac	12-1	11-14
\$1% conv. preferred (quar.)	433/4 c 1\$1.20	11-1	10-15
\$134 conv. preferred (quar.) Western Assurance Co. (s-a) Western Commonwealth Corp. class A (s-a)	20c	11- 1 10- 1 10- 1	9-26 9-28
Westvaco Chlorine Products-			Not or
\$4.50 preferred (quar.)	\$11/8	11- 2	10-10
Wico Electric Co common	\$13/4 25c	10-15 10- 1	10- 1 9-22
Western Commonwealth Corp. class A (s-a) Westvaco Chlorine Products— \$4.50 preferred (quar.) Wichita Water 7% preferred (quar.) Wico Electric Co. common. 6% class A preferred (quar.) Wiggen Terminals 5% preferred (initial) Woolson Spice Co. common (quar.) 6% preferred (quar.)	30c	10- 1	9-22
Wiggen Terminals 5% preferred (initial)	\$21/2	10-15	10- 5
Woolson Spice Co. common (quar.)	25c	9-30	9-28
6% preferred (quar.) Wrisley (A. B.) 6% preferred (quar.)	\$1.50 \$1½	9-30 10- 1	9-28 9-28
7% preferrd (quar.)	\$13/4	10- 1 10- 1	9-28
Wrisley (A. B.) 6% preferred (quar.) 7% preferrd (quar.) Zeller's Ltd. common (quar.) 6% preferred (quar.)	‡20c	10-31	10-15
	1371/2	10-31	10-15

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

Name of Company	Per share	When Payable	Holders of Rec.
Abbott Laboratories, 4% preferred (quar.)	\$1	10-15	10- 1
Addressograph-Multigraph Corp. (quar.)	25c	10-10	9-23
Affiliated Fund, Inc. (irregular)	3c	10-15	9-30
Air Reduction Co. (quar.)	25c	10-15	10- 3
Extra	25c	10-15	10- 3
Alabama Power Co., \$5 preferred (quar.)	\$11/4	11- 2	10-16
Albers Super Markets, Inc. pref. (quar.)	\$11/2	12-29	12-19
Allied Stores Corp. common	15c	10-20	10- 1
Affis-Chalmers Mig. Co.	25c	9-30	9-14*
Aluminum Co of America-	200	3-30	3-14
6% preferred (quar.)	\$11/2	10- 1	9-15
Aluminum Goods Mfg Co	15c	9-30	9-15*
Aluminum Goods Mfg. CoAluminum Manufacturers, 7% pfd. (quar.)_	\$134	12-31	12-15
Common (quar.)	50¢	12-31	12-15
Common (quar.)7% preferred (quar.)	\$13/4	12-31	12-15
Amerada Petroleum Corp. (quar.)	50c	10-31	10-15
American Airlines, \$4.25 pfd. (quar.)	\$1.061/4	10-15	10-13
American Alliance Insurance (quar)	25c	10-15	9-18
American Alliance Insurance (quar.)	200	10-10	3-10
American Asphalt Roof Corp.—	\$11/2	10-15	9-30
American Coal Co. of Allegheny Co.	50c	10-15	9-25
American Dist. Telegraph, 5% pfd. (quar.)	\$11/4	10-15	9-15
American Envelope Co., 7% pfd. A (quar.)	\$134	12- 1	11-25
American Export Lines, 5% preferred (quar.)	\$11/4	11-15	11-25
American Fidelity & Casualty Co. (quar.)	15c	10-10	9-30
American Fork & Hoe Co., 6% pfd. (quar.)_	\$11/2	10-15	10- 5
American Home Products Corp. (monthly)	20c	11- 2	10-14*
American Light & Traction, common (quar.)	30c	11- 2	10-15
6% preferred (quar.)	37½c	11- 2	10-15
American Maize-Products, common	25c	10-15	9-28
American Paper Goods, 7% pref. (quar.)	\$13/4	12-15	12- 4
American Rolling Mill Co.—	Ø1.74	12-13	12- 4
4 1/2 % convertible preferred (quar.)	\$11/8	10-15	0-15
American Safety Razor	25c	10-15 11-16	10-23
American Seal-Kap of Del. (irregular)	15c	10-20	9-30
American Smelting & Refining, common-	50c	11-30	11- 6
7% 1st preferred (quar.)		10-31	
American Telephone Co. (Abilene Kansas)-	Φ± /4	10-31	10- 2
American Telephone Co. (Abilene, Kansas)—	\$11/4	10-15	9-30
American Tol & Tol Co (over)	\$2.25	10-15	9-15
American Trust Co. (San Francisco)—	, 42.20	10-10	8-10
4% convertible preferred (quar.)	50c	10-15	9-30
Anaconda Wire & Cable (reduced)	25c		
Anglo Iranian Oil (ordinary regis.) (final)			
Associated Dry Goods, 7% 2nd preferred	187		11- 6
Atlantic Coast Line RR.—			**
5% non-cumulative preferred (s-a)	\$21/2	11-10	10-23
Atlantic Rayon Corp., \$2.50 prior pref. (quar.)	621/20		
Atlantic Refining Co		7.7	20 22
4% preferred convertible A (quar.)	\$1	11- 2	10- 5
Avondale M'lls, monthly	7c	11-1	10-15
Monthly	7c		
Babcock & Wilcox Co	25c	10-31	10-15
Babcock & Wilcox Co		11- 2	10-21
Baldwin Company— 6% preferred (quar.)	611/	10 15	
o o preferred Adam framework and annual	\$1.72	10-13	9-30
Bankers Trust Co. of Detroit (s-a)	40c	10-15	10- 5
기용하다 그 없다는 그들이 그를 하면 하면 하는 것이 되었다. 그렇게 되었다는 사람들이 하는 사람들이 되었다.	9		

Name of Company Bank of Amer. Natl. Tr. & Savs., com. (quar.			Holders of Rec. 12-15	Name of Company Esquire, Inc. (reduced)	Per share	Payable	Holders of Rec.
\$2 convertible preferred (s-a) Bell Telephone Co. of Canada (quar.) Benson & Hedges, \$2 conv. preferred (quar.)	- \$1 1\$2	12-31	12-15 9-23 10-16	Fansteel Metallurgical, \$5 preferred (quar.) _ Farmers & Traders Life Insurance (Syracuse.	15c \$11/4 \$21/2	10-13 12-18 1-2-43	9-30 12-15
Bensonhurst Nat'l Bank (Bklyn.) (quar.) Biltmore Hats, Ltd, (quar.) Birdsboro Steel Foundry & Machine	\$1 415c	12-31 10-15 10- 5	12-31 10- 3 9-24	N. Y.) (quar.) (Quarterly Federal Electric Co., \$1½ class A. Federal Services Finance Corp., common.	\$2½ 25c	4-1-43	3-12-43
Bohn Aluminum & Brass Bon Ami Co., class A (quar.) Class B (quar.)	- 50c - \$1	12-18 10-31 10-31	12- 3 10-15 10-15	6% preferred (quar.) Federated Department Stores, com. (quar.) 44% convertible preferred (quar.)	50c \$1½ 35c	10-15 10-15 10-31	9-30 9-30 10-10
Boston Edison Co. (quar.) Boston Personal Property Trust (Mass.) Quarterly	_ 50c	11- 2	10-10 9-30	Feltman & Curme Shoe Stores Co.— \$3.50 to \$7 preferred.——————————————————————————————————	\$1.061/4 †\$4	10-31 11- 2	10-21
Bralorne Mines, Ltd. (quar.) Extra Brantford Cordage Co., \$1.30 pfd. (quar.)	_	10-15 10-15 10-15	9-30 9-19	7% preferred (quar.) Field (Marshall) & Co. (quar.) Filene's (Wm.) & Sons, common (quar.)	\$134 20c 25c	10-15 10-31 10-26	10-10 10-15 10-15
Bridgeport Hydraulic (reduced quar.) British-American Tobacco Co., Ltd.— Ord, regis, (interim) (coupon No. 190)	_ 30c	10-15 10- 7	9-30 9- 1	4%% preferred (quar.) Fireman's Fund Insurance (S. F.) (quar.) First Nat'l Bank of Jersey City (quar.)	\$1.18 ³ / ₄ \$1 \$1	10-26 10-15 12-31	10-15 10-15 10- 5 12-23
Amer. deposit rcts. 5% pfd. regis. (S-A) British Columbia Power, class A (quar.) British Columbia Telephone—	- 2½ % - 150c	10- 7 10-15	9- 1 9-30	First National Bank (St. Louis) (quar.) Fishman (M. H.) Co., 5% conv. pfd. (quar.) Fitzsimmons Stores.	40c \$1 1/4	11-30 10-15	11-24 9-30
6% preferred (quar.) Brompton Pulp & Paper (quar.) Brooke (E, G). Iron Co. Brooklyn Borough Gas, common (quar.)	25c 15c	11- 2 10-15 10- 6 10-10	10-17 9-30 9-21 9-30	7% preferred (quar.) Foote Bros. Gear & Machine Corp.— Common (irregular) This common dividend was increased to	17½c 25c	12-1 11- 2	11-20
Brooklyn Union Gas Co. Brown Fence & Wire, class A. Burdine's, Inc., \$2.80 preferred (quar.)	25c - \$1	11- 2	10- 5 2-23-43 9-30	50c at a meeting held on Sept. 30th 60c convertible preferred (quar.)————————————————————————————————————	15c ‡35c	11- 2 10-17	10-24 9-30
California Electric Power, \$3 pfd. (quar.)	- ‡5c - 75c	10-15 11- 2	9-12 10-15	Froedtert Grain & Malting Co., com. (quar.) Extra \$1.20 preferred (quar.)	20c 20c 30c	11- 1 11- 1 11- 1	10-15 10-15 10-15
7% preferred (quar.) 6% preferred (quar.) 6% preferred series 1927	\$13/4 \$11/2 \$11/2	10-15 10-15 10-15	9-30 9-30 9-30	Class A (quar.) Fundamental Investors, Inc.	60c 15c 20c	11- 2 11- 2 10-15	10-22 10-22 9-30
California Packing Corp., common (quar.) 5% preferred (quar.) Canada Northern Power, common (quar.)	_ 37½c _ 62½c _ ‡15c	- 11-16 11-16 10-26	10-31 10-31 9-19	\$3 convertible preferred (quar.) General Baking, common (irregular)	25c 75c 15c	10-20 11- 2 11- 2	10- 7 10-20 10-17
7% preferred (quar.) Canadian Bank of Commerce (reduced quar. Canadian Car & Fdy. Co.— 7% participating preference (accum.)	1\$11/2	10-15 11- 2	9-19 -9-30 9-21	General Capital Corporation (irregular) General Electric Co. General Finance Corp. (quar.)	22c 35c 5c	10-10 10-24 10-15	9-30 9-25 10-1
Canadian Converters Co., Ltd. (quar.) Canadian Fairbanks-Morse, 6% pfd. (quar.) Canadian General Investments (quar.)	_ \$50c) \$1½	10-10 10-31 10-15 10-15	9-30 9-30 9-30	General Foods Corporation— \$4.50 preferred (quar.). General Investors Trust (Boston)— Benef. interest	\$1 1/8 6c	11- 2 10-20	10- 9 9-30
Canadian Industries, Ltd. class A (quar.)	1\$11/2	10-31 10- 6	9-30 9-15	General Motors Corp., \$5 preferred (quar.) Gillette Safety Razor, \$5 pfd. (quar.) Gilmer (L. H.) Co	\$11/4 \$11/4 25c	11- 2 11- 2 10-15	10- 5 10- 1 10- 1
7% preferred (accum.) Carman & Company, 7% preferred (quar.) Case (J. I.) Company, class B (quar.)	1\$134	10-15 10-15 10-31	10- 8 9-30 9-30	Gimbel Brothers, Inc., 86 preferred (quar.) — Gold Belt Mining Co., Ltd. (interim) ———— Golden State Co., Ltd. (quar.)	\$11/2° 12c 20c	10-26 10-31 10-15	10-10 10-15 9-30
Central Aguirre Associates Central Hudson Gas & Electric, com. (quar.)	37½c	10-15 11- 2 10- 1	9-30 9-30 9-18	Gotham Hosiery Co., 7% preferred (quar.)_ Grand Valley Brewing Great American Insurance (quar.)	\$134 21/20 250	11- 2 10-26 10-15	10-15 10- 5 9-18
Central States Electric Co., 7% preferred A. 7% preferred A. 6% preferred B.	+\$0.10937	9-30 9-30 9-30	9-15 9-15 9-15	Great Lakes Power Co., class A pref. (quar.) Green (H. L.) Co. (quar.) Griesedieck Western Brewing (irregular)	1\$134 50c \$1	10-15 10-31 10- 5	9-30 10-15 9-25
6% preferred C Chemical Fund, Inc. (irregular)	_†\$0.09375 _†\$0.09375 7c	9-30 9-30 10-15	9-15 9-15 9-30	Guarantee Co. of North Amer. (Montreal)— Quarterly Extra. Gulf Coast Water, 7% pfd. (annual)	\$81½ \$82½	10-15 10-15	9-30 9-30
6% preferred (quar.) Chickasha Cotton Oil (quar.)	\$1 ½ 25c	11- 2 10-15	10-19 9-16	Halle Brothers Co., \$2.40 conv. pfd. (quar.) Harbison-Walker Refractories Co.—	70c 60c	10-15 10-15	10- 1 10- 8
City Investing Co., 7% preferred (quar.) Cleveland Cliffs Iron, \$5 preferred Cliffs Corporation	- †\$1¼ - 20c	10- 1 10- 5 10- 5	9-29 9-29 9-29	6% preferred (quar.) Harris (A.) Co., 7% preferred (quar.) Harrisburg Gas, 7% pfd. (quar.)	\$1½ \$1¾ \$1¾	10-20 11- 1 10-15	10- 6 10-24 9-30
Columbus & Southern Ohio Electric Co.— 6½% preferred (quar.) Commercial Alcohols, Ltd., common (quar.)	\$1.63 - \$5c	11- 2 10-15 10-15	10-15 9-30	Hartford Electric Light (quar.) Hayes Industries, Inc. (irregular) Hershey Chocolate (quar.) \$4 convertible preferred (quar.)	68 ³ 4¢ 25¢ 75¢	11- 2 10-24 11-16	10-15 10- 3 10-24
8% preferred (quar.)	- 35c - 4c	11- 2 11- 2 11-16	9-30 10- 2 10-14 10-31	Hibbard Spencer Bartlett & Co. (monthly) Hollinger Consolidated Gold Mines— Monthly	\$1 15c ‡5c	11-16 10-30 10- 7	10-24 10-20 9-23
Confederation Life Assurance (Toronto)— Quarterly Conn (C. G.) Ltd., common (quar.)	- \$\$1½ 10c	12-31 10-15	12-24 10- 5	Honolulu Plantation Co. (irregular) Household Finance Corp., common (quar.) 5% preferred (quar.)	15c \$1 \$1 ¹ / ₄	10-10 10-15 10-15	9-30* 9-30* 9-30*
6% preferred, class A (quar.) 7% preferred (quar.) Consolidated Chemical Industries, Inc.—	. \$13/4	10- 5 10- 5	9-25 9-25	Humberstone Shoe Co. (interim) Hummel-Ross Fibre Corp., 6% preferred Hussman-Ligonier, common (quar.)	\$1½ 15c	10-7 12- 1 11- 2	9-15 11-16 10-21
\$1.50 cum. partic. pfd. class A (quar.)	\$158	11- 2 11- 2 12- 1	10- 1 10-15 11-16	5½% convertible preferred (quar.) Imperial Bank of Canada (reduced quar.) Imperial Chemical Industries, Ltd.—	68%4c 1\$2	12-31 11- 2	9-30
\$5 preferred (quar.) Consolidated Laundries Corp.—	. \$11/4	.11- 2 11- 2	9-25 10-16	American dep. rcts. for ord, shs. (interim) Imperial Lite Assurance Co, (Toronto)— Quarterly Indiana Associated Tel., \$5 pfd. (quar.)	3% \$\$3% \$1%	12-7 1-2-43 11- 1	9-29 12-31 10-10
\$7.50 preferred (quar.) Consolidated Oil Corp. (quar.) Container Corp. of America (year end) Continental Telephone Co., 6½ % pid. (quar.)	75c	11-14 11-20 1-2-43	10-15 11- 5 12-15	Indiana Pipe Line Co	30c 50c	11-14	10-23
7% participating preferred (quar.) Converse Rubber, 60c. special pfd. (initial) Coc. special preferred	\$13/4 30c	1-2-43 10-15 10-15	12-15 10- 1 10- 1	Common (quarterly) 4½% preferred (quar.) Institutional Group Securities— Aviation Group Shares	\$1 1/8 50c	12-15 12-15	12- 5 10-31
Cooper Bessemer Corp., common	. 50c	11- 2 10-20 10-15	10-15 10- 2 10- 2	Insurance Group Shares (stock div.) International Business Mach. Corp. (quar.) International Bronze Powders, com. (quar.)_	2126 \$11/2 371/20	11- 1 10-10 10-15	9-30 9-22* 10- 1
Creamery Package Mfg Credit Utility Banking, class B (quar.) Crocker Wheeler Electric Mfg.—	37½e	10-10 10-10	9-30 9-27	6% participating preferred (quar.) International Harvester Co., com. (quar.) International Milling, 5% preferred (quar.)_	37½c 50c \$1¼	10-15 10-15 10-15	10- 1 9-19 10- 2
Common (irregular) Common (irregular Crum & Forster, common (quar)	. 10c	10-20 12-20 10-15	9-30 11-30 10- 1	International Minerals & Chemical Corp.— Common (initial)	50c \$1	9-30 9-30	9-22 9-22
8% preferred (quar.) Culver & Port Clinton RR. (extra) Cunningham Drug Stores, common (quar.)	. 10c . 25c	12-23 11- 2 10-20	12-10 10-22 10- 5	International Nickle Co. of Canada, Ltd.— Common (quar.) payable in U. S. funds— 7% preferred (\$5 par) (quar.)————————————————————————————————————	50c 834c	9-30 11- 2	8-31 10- 3
6% preferred (quar.) 6% class A prior preference (s-a) Dayton & Michigan RR., 8% pfd.) (quar.)	. \$3 \$1	10-20 1-2-43 10- 6	10- 5 12-19 9-16	7% preferred (\$100 par) (quar.) Interstate Department Stores, common 7% preferred (quar.)	\$134 25c \$134	11- 2 10-15 10-31	10- 3 9-25 10- 9
Deere & Company (irregular) Dentist's Supply (N. Y.) common (quar.) 7% preferred (quar.)	75c \$134	10-19 12- 2 12-23	10- 3 11-20 12-23	investment Foundation, Ltd.— 6% convertible preferred (quar.) Investors Fund "C" Inc.————————————————————————————————————	175c 10c	10-15 10-15	9-30 9-30
Derby Oil & Refining, \$4 conv. preferred Detroit Edison Co	. 30c . 25c	12-15 10-15 10-26 1-5-43	11-16 9-25 10-10 12-19	Iron Fireman Mfg, Co. vtc. common (quar.) Jarvis (W. B.) Co. (resumed) Jewell Tea Co., Inc., 44% preferred (quar.)	30c 30c \$1.061/4	12- 1 10-26 11- 2	11-10 10- 5 10-17
Detroit Hinstale & South Western RR. (\$2) Detroit-Michigan Stove Co.— 7% preferred (quar.) Detroit Steel Products	\$13/4 25c	12-23 10-10	12-23 9-30	Joliet & Chicago RR. Co., stamped (quar.) Jones & Laughlin Steel Corp., com. (reduced) Kalamazoo Stove & Furnace Kaufmann Department Stores	\$134 50c 15c 10c	10- 5 10- 6 11- 1 10-28	9-23 9- 4 10-19 10-10
Dickey (W. S.) Clay Mfg.— 6% class A (annual)————————————————————————————————————	6c	10-20 10-20	10-10 10-10	Kellogg Company Kellogg Switchboard & Supply, common 5% preferred (quar.)	25c 15c \$11/4	10- 5 10-30 10-30	9-25 10- 6 10- 6
Distillers CorpSeagrams, Ltd. 5% pfd. (quar.) payable in U. S. funds	\$11/4	11- 2 10-15	10-15 9-28	Kentucky Utilities, 6% preferred (quar.) — Kerr-Addison Gold Mines, Ltd. (interim) — Kirkland Lake Gold Mining Co. (reduced s-a)	\$1 ½ 15c 12c	10-15 10-28 11- 4	9-30 10- 9 10- 3
Dixie Home Stores (quar.) Dome Mines, Ltd. Dominion Bank of Canada (reduced quar.) Dominion Olicloth & Linoleum (quar.)	1\$2	10-20 11- 2 10-30	9-30 10-15 10-15	Kroger Grocery & Baking— 7% second preferred (quar.)	\$134	11- 1	10-16
Extra	110c 110c	10-30 11-20 11- 2	10-15 11- 5 10-13	Laclede-Christy Clay Products Co.— 6% preferred (quar.) Lamson & Sessions, common Landis Machine Co.—	\$1 ½ 10c	1-1-43 10-26	12-24 10-15
Dominion Text'le Co., 7% pfd. (quar.) Dravo Corporation Common Common	‡\$134 15c	10-15 11- 1	9-15	Landis Machine Co.— Common (quar.) 7% preferred (quar.) Lane Bryant, 7% preferred (quar.)	25c \$134 \$1.75	11-16 12-15 11- 2	11- 5 12- 5 10-15
du Pont (E. I.) de Nemours & Co.,—	\$11/8	12-27 10-24	10- 9	Langendorf United Bakeries, class B Class A (quar.) 6% preferred (quar.)	6c 50c 75c	10-15 10-15 10-15	9-30 9-30 9-30
Duquense Light Co., 5% preferred (quar.) Eason Oil Co., \$1.50 conv. pfd. (quar.) Eastern Mass Street Rv., 6% 1st preferred	37%c 1\$1½	10-15 10-15 10-15	9-15 9-25 9-28 9-18	Langley's, Ltd.— 7% convertible preference (accum.) Lawvers Title Insurance Co. (Richmond. Va.)	e across.	A 14	12- 2
Eastern Steamship Lines, Inc., com. (resum.) Economy Grocery Stores (quar.) Electric Bond & Share Corp., \$5 pfd. (quar.) \$6 preferred (quar.)	25c \$1 ⁹ / ₄	10-15 10- 9 11- 1 11- 1	9-18 9-25 10- 6 10- 6	6% preferred (s-a) Lee Rubber & Tire. Leece-Neville Co. (irregular)		10-26 10-10	9-28
St preferred (quar.) Flectrical Products Corp. (quar.) El Paso Electric Co. (Del.) 6% preferred B (quar.)	25c	10-10	10- B 10- 1	Lehman Corporation (quar.) Leland Electric Co. Lerner Stores Corp., common (quar.)	50c 50c	10-15	9-25 11-26 10- 2
6% preferred B (quar.) 7% preferred A (quar.) Empire Trust Co. (N. Y.) (quar.) Employers Casualty Co. (Dallas, Tex.) (quar.)	\$1-4- 75c	10-15 10- 5	9-30 9-25 10-24	4½% preferred (quar.) Lexington Tel phone Co., 5.2% pfd: (quar.) Lincoln Natl. Life Ins. Co. (Ft. Wayne) Extra		11- 2 10-15	
Erie RR., \$5 preferred A (quar.)	\$11/4	12- 1	11-20	Lion Oil Refining (quar.)			

olume 156 Number 4113				THE COMMERCIAL & FINANC	JIAL	CHR	JNICL	E			. 12
Name of Company ncoln Tel. & Tel. (Del.) class B (quar.)	Per share 25c	Payable 10-10	9-30	Name of Company Phillips Pump & Tank, class A	2 1/4 C	Payable 11- 1	Holders of Rec.	Name of Com Tacony-Palmyra Bridge C	o., 5% pfd. (quar.)	Share Par S11/4 11	hen Hold yable of F
Extra Class A (quar.)	\$11/4	10-10 10-10 10-10	9-30 9-30 9-30	Class A Pittsburgh Ft. Wayne & Chicago Ry. Co.— 7% preferred (quar.)	\$13/4	2- 1-43 10-6	9-10	Taylor-Wharton Iron & Taylor (William) Corp. Thew Shovel Co.	(liquidating)	\$40 10	9-14 10- 1-8 9-1
uid Carbonic Corp., 4½% pfd. A (quar.)_ le Miami RR. Co.— Original capital (quar.)	\$11/8	11- 2 12-10	10-14	Pittsburgh Screw & Bolt Plomb Tool Co., common (quar.) Pollack Paper & Box Co., 7% pfd, (quar.)	10c 15c	10-21	10- 2 9-30 12-15	Trade Bank & Trust Co. Trinity Universal Insuran	(N. Y.) (quar.)	. 15c 10 25c 11	-30 10- -14 11-
pecial guaranteed (quar.)	50c	12-10	11-24	Portland Gas Light, \$6 preferred Powell Rouyn Gold Mines (reduced)	\$134 †\$1. ‡2c	12-15 10-15 10-24	10- 1 10-17	Tubize Chatillon Corp., \$7 Tuckett Tobacco Co., 7% Union Electric of Missouri	pfd. (quar.) \$4.50 pfd. (quar.)	\$134 10 \$118 11	- 2 10- -15 9- -16 10-
e participating preferred (quar.) Participating mis-Sayles Mutual Fund (quar.)	\$1 1/4 250 50c	12- 1 12- 1 10-15	11-20 11-20 9-30	Power Corp. of Canada, 6% 1st pfd. (quar.) 6% non-cum partic. preferred (quar.) Premier Gold Mining Co., Ltd. (reduced)	\$\$1½ \$75c \$1½c	10-15 10-15 10-15	9-19 9-19 9-15	\$5 preferred (quar.) United Drill & Tool, class Class B	A (quar.)	15c _ 11	
nis-Sayles Second Fund & Taylor, 8% 2nd preferred (quar.)	20c \$2	10-15 11- 2	9-30 10-17	Pressed Steel Car Co., common5% 1st preferred (quar.)	25c 61/4c	10-21	9-30 9-30	United Fruit Co. (reduced) United Light & Railways	Co. (Del.)	75c 10	-15 9-
sville Gas & Elec. (Del.) class B (quar.) sville Gas & Electric Co. (Kentucky)— ommon (reduced quar.)	25c 25c	10-27 10-24	9-15 9-30	5% 2nd preferred (quar.) Preston East Dome Mines, Ltd. (quar.) Procter & Gamble Co., 8% pfd. (quar.)	62½c ‡5c \$2	10-21 10-15 10-15	9-30 9-24 9-24*	6% prior preferred (m 6% prior preferred (m 6% prior preferred (m	on(hly)	50c 12	
preferred (\$100 par) (quar.)	\$11/4 311/4c	10-15 10-15	9-30 9-30	Proprietary Mines, Ltd. (interim) Prosperity Co., 5% preferred (quar.)	\$11/4	10-29 10-15	10-15 10- 3	6.36% prior preferred 6.36% prior preferred ((monthly)	53c 11 53c 12	- 2 10- - 1 11-
kenheimer Co.— 2% preferred (quar.)————————————————————————————————————	\$15/a 30c	10-15	12-22 9-30*	5% preferred (quar.) Public Service Corp. of New Jersey— 6% preferred (monthly)	\$11/4 50c	12-15	12- 3 9-15	6.36% prior preferred (mo 7% prior preferred (mo 7% prior preferred (mo	nthly)	58½c 11 58½c 12	- 2 10-
% preferred (quar.) nin (I.) & Co. 6% preferred (quar.) on (R. C.) Co., \$2 class A pfd. (quar.)_	\$1½ \$1½ 50c	10-15 11-14 10-15	9-30* 11- 5 9-30	6% preferred (monthly) Puget Sound Pwr. & Light, \$5 prior pref. Putnam (George) Fund of Boston	50c †\$1 1/4 15c	11-14 10-15 10-15	10-15 9-28 9-30	7% prior preferred (mo United N. J. RR. & Canal United Paperboard Co., co	nthly)	58½ 1-2 \$2½ 10	-43 12- -10 9-
hattan Bond Fund (quar.)		10-15 10-15	10- 5 10- 5	Quaker Oats Co., 6% preferred (quar.) Quebec Power Co. (quar.)	\$1½ \$25c	11-30 11-25	11- 2 10-26	United Shoe Machinery, co 6% preferred (quar.) U. S. Fidelity & Guaranty	mmon (quar.)	62 %c 10	-15 10- - 5 9- - 5 9-
ufactures Trust Co. (N. Y.), conv. preferred (quar.) le Leaf Gardens Ltd. 7% non-cum. pfd.	50c \$40c	10-15 10-15	9-30 10- 1	Railroad Employees Corp.— 80c preferred common (quar.) Class A (irregular)	20c 7c	10-20 10-20	9-30 9-30	U. S. Fidelity & Guaranty Quarterly		. 25c 10	-15 9
chant Calculating Machine (quar.)itime Tel. & Tel., common (quar.)	37½c ‡20c	10-15 10-15	9-30 9-19 9-19	Class B (irregular) Reading Company, common (quar.)	7c 25c	10-20 11-12	9-30 10-15	5½% convertible prefe U. S. Industrial Alcohol (rred (quar.)	25c 11	- 2 10 - 2 10
b preferred (quar.)sachusetts Investors Trust (irregular)sachusetts Utility Associates—	.\$17½c 19c	10-15 10-20	9-30	2nd preferred (quar.) Reda Pump Company Reed (C. A.) Co., \$2 pfd, A (quar.)	50c 10c †50c	10- 8 10-10 11- 2	9-17 9-29 10-21	U. S. Plywood Corp. U. S. Pipe & Foundry Co. U. S. Smelling, Refining &	(quar.)	50c 12	-20 10- -19 11- -15 10-
b participating preferred (quar.) latchy Newspapers, 7% preferred (quar.)	62½c 43¾c 35c	10-15 11-30 11- 2	9-30 11-28 10-15	Regent Knitting Mills, Ltd.— \$1 60 non-cumulative preferred (quar.)	‡40c	12- 1	11-16 10-22	7% preferred (quar.)_ United States Sugar Corp		. 87%c 10	-15 10-
all Corporation (quar.) oll-Frontenac Oil, 6% pfd. (quar.) rory Stores Corp., 5% pfd. (quar.)	\$1½ \$1¼	10-15 11- 1	9-30 10-20	Reliance Manufacturing Co., common Republic Drill & Tool, common (quar.) Class A (quar.) 55c convertible preferred (quar.)	25c 12½c 12½c	11- 2 11- 1 11- 1	10-20 10-20	6.4% participating conv 6.4% participating conv 6.4% participating conv	. pfd. A (quar.) . pfd. A (quar.)	40c 3-10 40c 6-10	-43 2-25 -43 5-25
ellan Stores Co., common	\$1½ 30c	11- 2 11- 2 12-15	10-10 10-10 12- 1	55c convertible preferred (quar.) Republic Investors Fund, Inc.— 6% preferred A (quar.)	13¾c	11- 1 11- 2	10-20 10-15	\$5 preferred (quar.) \$5 preferred (quar.)		\$1 1/4 10 \$1 1/4 1-15	10-15 10- 1-43 1-2-
cantile Acceptance Corp. of California— preferred (quar.) preferred (quar.)		12- 5	12- 1	6% preferred B (quar.) Rochester Button Co. (quar.)	15c 25c	11- 2 10-20	10-15 10-10	\$5 preferred (quar.) \$5 preferred (quar.) United Stockyds, Corp. 70	conv. pfd. (quar.	17½c 10	5-43 7-2 0-15 10
cantile-Commerce Bk, & Tr. (St. Louis)	\$11/2	1- 1-	12- 1 4312-20	Extra	25c 37½c 20%	10-20 12- 1 10-14	10-10 11-20 8- 3	Universal Leaf Tobacco, c Upper Michigan Power & 6% preferred (quar.)_	ommon (quar.) Light—	. \$1 11	- 2 10
chants Nat'l Bank (Boston) (quar.) mt Copper Co. vale Company	\$3 25c 50c	10-15 10-16 10- 7	9-30 10- 2* 9-30	Russek's Fifth Avenue, Inc. (irregular) St. Croix Paper Co. (quar.) St. Lawrence Corp.—	25c \$1	10-15 10-15	10- 8 10- 5	Utica Knitting Co., 5% p Vapor Car Heating Co., 7	rior pfd. (quar.) % pref, (quar.)	. 62½c 1-1 \$1¾ 12	-43 12 -10 12
west Piping & Supply (quar.) issippi Power & Light, \$6 1st preferred	30c †\$1½	10-15 11- 2	10- 8 10-15	4% class A conv. preferred (accum.) St. Lawrence Paper Mills, 6% pfd. (accum.)	‡25c ‡75c	10-15 10-15	9-30 9-30	Virginian Railway, 6% p 6% preferred (quar.) 6% preferred (quar.)	en par une par em una par par une par par un par Tra l'est dans l'est une une par l'ang une les par une par une par une un part une par une par une une l'est une	37½c 2- 1 37½c 5- 1	-43 1-16 -43 4-17
dssippi Valley Trust (St. Louis) (quar.) douri Gas & Electric Service Coawk Rubber Co., common (initial)	37½c \$1 50c	11- 2 10-15- 10-15	10-22 9-30 9-15	Schwitzer-Cummins Co	\$11/8	10-10 11- 1 11- 1	9-30 10-20* 10-20*	6% preferred (quar.) Vulcan Detinning Co., 7% Warren Railroad Co. (s-	preferred (quar.)	37½c 8- 2 . \$1¾ 10	
ne Pressed Steel class A part. (quar.) ass B (initial) eta Porcupine Mines (quar.)	2 1/4 c 9 c 12 c	11- 1 11-15 10-15	10-15 10-31 9-30	Security Storage Co. (Wash., D. C.) Shawinigan Water & Power (quar.)	\$1 ‡22c	10-10 11-25	10- 5 10-26	Washington Gas Light Co Washington Railway & El	., common	. 37½c 11	- 2 10
roe Loan Society, class A (quar.)	5c 34%c	10-15 12- 1	10- 8 11-25	Sheep Creek Gold Mines, Ltd. (quar.) Extra Sherwin-Williams Co. (Canada)—	‡lc	10-15 10-15	9-30 9-30	5% preferred (quar.) 5% preferred (s-a) West Penn Electric 6%		. \$21/2 12	2-1 11 2-1 11 1-16 10
santo Chemical Co., \$4.50 pfd; A (s-a)	\$2.25 \$2.25 \$2	12- 1 12- 1 12- 1	11-10 11-10 11-10	Common (interim) Simmons Company (irregular) Simpson's, Ltd., 6½% preferred (accum.)	115c 35c 1\$158	11- 1 10-16 11- 2		7% preferred (quar.) West Penn Power, 41/2% Western Grocers, Ltd., co	pfd. (quar.)	\$13/4 1: \$11/8 10	1-16 10 0-15 9 0-15 9
tana Power \$6 preferred quar.)tgomery Ward & Co., common (quar.)	\$1½ 50c	11- 1 10-15	10-13 9-11	Smith (H.) Paper Mills 6% pfd, (quar.) Snider Packing Corp. (quar.)	‡\$1½ 25c	10-15 12-15	9-30 12- 4	7% preferred (quar.) Western Pipe & Steel Co.	of Calif. (quar.)_	_ \$\$134 10	0-15 9 0-10 9
treal Light, Heat & Power Cons. (quar.) re (W. R.) Dry Goods Co. (quar.) ris (Philip) & Co., Ltd., common (quar.)	\$37c \$1½ 75c	1-2-43	9-30 12-31 9-28	Southern California Edison Co., Ltd.— 5% original preferred (quar.)———— 5% preferred "C" (quar.)————————————————————————————————————	37½c 34%c	10-15 10-15	9-20 9-20	Western Tablet & Station Western Union Telegraph Weston (George) Ltd., 5%	Co	_ 50c 1	0-15 9 1- 2 10
/4' preferred (quar.)	\$1.061/4 \$11/8	11- 1 11- 1	10-15 10-15	Southern California Gas, 6% pfd. (quar.) Preferred A (quar.) Southern Canada Power Co., Ltd.—	37½c 37½c	10-15 10-15	9-30 9-30	Wilsil, Ltd. (quarterly) Winsted Hosiery Co. (qu	iar.)	_	2-43 12 1-2 10
uarterly	\$134	10-15	11-15 9-30	6% partic, preferred (quar.) Southern Franklin Process 7% pfd. (quar.)	\$11½ \$134	10-15 10-10		Wisconsin Electric Power 6% preferred (1897)	Co.—	_ \$1½ 1	0-31 10
ual Bank & Trust Co. (St. Louis) (quar.) ual Chemical Co. of America— % preferred (quar.)	50c	- 12-28	12-11 12-17	Southern Indiana Gas & Elec.— 14.8% preferred (quar.) Southern New England Telephone Co.—	1001 100	. 11- 1	10-15	Wisconsin Gas & Electric Wood Newspaper Machin	4½% pfd. (quar.) \$1 \(\begin{array}{cccccccccccccccccccccccccccccccccccc	0-15 9 2-1 11 0-6 9
ual Investment Fund, Incual System, Inc., common (quar.)	10c	10-15 10-15	9-30 9-30 9-30	Reduced (quar.) Southern Railway Co.— 5% non-cumulative preferred (resumed)	\$11/2	10-15 11- 2		Prior preferred		_ 25c 1	
onal Automotive Fibres, 6% pfd. (quar.)	- 15c 50c	12- 1 11- 2	11-10 10-20	Southwestern Life Ins. Co. (Dallas) (quar.) Southwestern Public Service—	35c	10-15	10-13	Yellow & Checker Cab C	o, (Consol.) cl. A.	_ 10c 1 _ †\$1 1	1-30 11 0-15 10
ional Biscuit Coional Bond & Shareional Cash Register (quar.)	15c	10-15	9-11* 9-30 9-30	6½% preferred (initial quar.) Squibb (E. R.) & Sons, \$5 preferred (quar.) Standard National Corp. 7% pfd.	\$15/8 \$11/4 \$813/4	11- 1 11- 2 12-28	10-15	Zion's Co-operative Merc	antile Institution-	_ 50c 1	2-15 12
ional Casket Co., common (resumed) ional City Lines, class A (quar.)	25c	11-14 11- 1	10-31 10-17 10-17	Standard Oil Co. (Ohio) 5% pfd. (quar.) Standard Radio, Ltd., class A (quar.)	\$1 1/4 \$10c	10-15 10-10	9-30 9-30	*Transfer books not cl tOn account of accumi	lated dividends.		
conv. preferred (quar.) onal Distillers Products Corp. (quar.) onal Elec. Welding Machine Co. (quar.)	50c 2c	11- 2 10-30	10-15* 10-20	Class B (quar.) Standard Wholesale Phosphate & Acid Works Inc. (quar.)	‡10c		12- 5	Payable in Canadian resident tax, 15%; reside	nt tax. 2%. a Les	s British inco	ne tax.
ional Fuel Gas Co. (quar.) lonal Funding Corp., class A (quar.) lass B. (quar.)	35c	10-15	9-30 9-30 9-30	Extra Stanley Works (The), 5% preferred (quar.)_ State Street Investment Corp. (Boston)	40c 31¼c 50c	12-15 11-16 10-15	10-30	Δ	uction Sa	les	
ional Lead Co., 6% preferred B (quar.)ional Power & Light, \$6 pfd. (quar.)	\$1½ \$1½	11- 2 11- 2	10-16 10-15 9-30	Stecher-Traung Lithograph, 5% pfd. (quar.) Suburban Electric Securities, \$4 2nd pfd	\$11/4 †\$1	12-31 11- 2	12-17 10-13	Transacted by R. Sept. 30:	L. Day & Co., 1	Boston, on V	Vedneso
ional Steel Car Corp., Ltd. (quar.) mkeag Steam Cotton man-Marcus Co., 5% preferred (quar.)	\$1	10- 9 12- 1	10- 2 11-20	Sun Glow Industries. Inc. (quar.) Sunray Oil Corp., common Stock dividend	12½c - 5c 5%	10-15 12- 1 12- 1	10-15	Shares 5 1/2 Units Boston Acc	STOCKS eptance Co., Inc		\$ per S
York Air Brake Co	50c		10-15 9-25 9-30	Stock dividend Superheater Company Super Mold Corporation (quar.) Sycamore-Hammond Realty—	,50c	10-15 10-20	10- 5	1st Mtge. Ser	le Insurance & Moies A-1 4%, Oct.	, 1938. Origi	nally
berry (J. J.) Co., 6½% pid. A (quar.)	\$1 1/2 \$1 1/2 \$1 1/2	11- 2	10-16 10-16	Sycamore-Hammond Realty— 6½% preferred (quar.) Sylvania Electric Products, Inc. 4½% conv. preferred (quar.)		1-2-43		Beginning Wednesday, held, and that on the f	Oct. 7, 1942, but irst Wednesday of	one sale a n each month.	ionth wil
port News Shipbuilding & Dry Dock— i convertible preferred (quar.) teen Hundred Corp., class A (quar.)	\$1¼ 50c	11- 2 11-16	11- 2	4½% conv. preferred (quar.)		10-15		Special sales can be a	langed for at any	variaC.	
folk & Western Ry., adj. pfd. (quar.) th American Investment, 6% preferred	+60c	11-19 10-20 10-20	9-30 9-30		Fo	reig	n Exc	change Rates			
thern Ontario Power, common preferred (quar.) th River Insurance (quar.)	\$12c \$\$1½	10-26	9-30 9-30 9-25	Pursuant to the requirements of tifying daily to the Secretary of the	f Section	on 522 surv t	of the '	Fariff Act of 1930, the	Federal Rese	rve Bank is erent count	now c
thern States Power (Minn.)—	\$11/4	10-15	9-30 12-21	world. We give below a record for FOREIGN EXCHANGE RATES CER	or the	week	just pas	ssed:			
Enamel Corporation, common Colony Trust Associates— st series trust shares (quar.)	25c	10-15	10- 1	POREIGN EACHANGE RATES CER				. 1, 1942 INCLUSIVE	JUDIN TAR		
uhau Sugar Plantationific Finance of California, 5% pfd. (quar.)	15c \$11/4	11- 2 11- 2	9-25 10-15 10-15	Country and Monetary Unit				Noon Buying Rate for Cable Value in United		York	
eferred A (quar.) eferred C (quar.) fic Gas & Electric (quar.)	16 1/4 c 50 c	11- 2 10-15	10-15 9-30* 9-30			Sept.	25	Sept. 26 Sept. 28	Sept. 29	Sept. 29	Oct
ific Lighting Corp., \$5 preferred (quar.)_ ific Tel. & Tel., 6% preferred (quar.) ker Corporation (quar.)	\$1½ 25c	10-15 10-15	9-30 10- 5	Argentina, peso— Official. Free Australia, pound— Official. Free Pree Pree Pree		.2977		.297733* .297733* .237044* .237044*	.297733* .237044*	.297733* .237044*	.29
our Porcupine Mines (resumed) affine Cos., 4% preferred (quar.) no Mines & Enterprises Consol, Inc.—		10-15	10- 1 10- 1	Australia, pound— Official		3,2280	00	3.228000 3.228000	3.228000	3.228000	3.228 3.215
merican shares (dividend of 3s. 9d. payent will be made in U. S. funds.)	75c	10-15	10- 1	Brazil, milreis— Official		3.2150	1 2 64 7	3.215033 3.215033 .060580* .060580*	3.215033	.060580*	.060
master Consol. Mines, Ltd. (interim) ne Furnace & Supply, common Oc convertible preferred A (quar.)	10c		12-31 10- 7 10- 7	Brazil, milreis— Official. Free Canada, dollar— Official Free		.0514	22*	.051422* .051422* .909090909090	.051422*	.909090	.909
oc convertible preferred B (quar.) insular Telephone, common (quar.)	15c 50c	10-15 1- 2-43				.9090 .8850 .5706	00	.883906 .882678 .570625* .570625*	.880000 .570625*	.875357 .570625*	.870 .570
1.40 class A (quar.) 1.40 class A (quar.) mans, Ltd., common (quar.)	35c ‡75c	11-15 2-15-43 11-16	2-5-43 11- 5	England, pound sterling— Official———————————————————————————————————		4,0350 4,0350		4.035000 4.035000 4.035000 4.035000	4.035000 4.035000	4.035000 4.035000	4.035 4.035
% preferred (quar.)nsylvania Electric Co., 5.10% pfd. (quar.) nsylvania Power Co., \$5 pfd. (quar.)	\$1.27½ \$1.27½	12- 1	10-21 11- 1 10-15	India (British), rupee Mexico, peso		.3012	15	.301215 .301215 .205725 .205725	.301215 .205725	.301215 .205725	.30 .205
ples Gas Light & Coke Co ples Telephone Corp. (quar.)	\$1 \$2	10-15	9-22	Newfoundland, dollar— Official———————————————————————————————————	arrive and the sale "	.9090	00	.909090 .909090 .881458 .880208	.909090 .877500	.909090 .872708	.909
adelphia Co., common (quar.)	\$11/2	11- 2	10- 1	New Zealand, pound		3.2278 3.9800	33	3.227833 3.227833 3.980000 3.980000	3.227833 3.980000	3.227833 3.980000	3.22' 3.98
4% preferred (quar.)adelphia National Insurance Co. (s-a)	\$1.10 30c	11- 2 10-15	9-18	Controlled Noncontrolled		.6583 .5272		.658300* .658300* .527200*	.658300* .527200°	.658300* .527200*	.658 .527
delphia & Trenton DD (quar.)	¢21/2	10-10	10- 1	*Nominal rate						2.7	7

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money						
	Sept. 25 \$	Sept. 26 \$	Sept. 28	Sept. 29 \$	Sept. 29 \$	Oct. 1 \$	
Argentina, peso— Official Free	.297733*	.297733*	.297733*	.297733*	.297733*	.297733*	
	.237044*	.237044*	.237044*	.237044*	.237044*	.237044*	
Australia, póund— Official Free	3.228000	3.228000	3.228000	3.228000	3.228000	3.228000	
	3.215033	3.215033	3.215033	3.215033	3.215033	3.215033	
Brazil, milreis— Official Free	051422*	.060580*	.060580*	.060580* .051422*	.060580* .051422*	.060580* .051422*	
Canada, dollar— Official Free Columbia, peso	.909090	.909090	.909090	.909090	.909090	.909090	
	.885000	.883906	.882678	.880000	.875357	.870781	
	.570625*	.570625*	.570625*	.570625*	.570625*	.570625*	
ingland, pound sterling— Official. Prée ndia (British), rupee. exico, peso.	4.035000	4.035000	4.035000	4.035000	4.035000	4.035000	
	4.035000	4.035000	4.035000	4.035000	4.035000	4.035000	
	.301215	.301215	.301215	.301215	.301215	.301215	
	.205725	.205725	.205725	.205725	.205725	.205725	
sewfoundland, dollar— Official Free Gew Zealand, pound Jnion of South Africa, pound	.909090	.909090	.909090	.909090	.909090	.909090	
	.882500	.881458	.880208	.877500	.872708	.868333	
	3.227833	3.227833	3.227833	3.227833	3.227833	3.227833	
	3.980000	3.980000	3.980000	3.980000	3.980000	3.980600	
Jruguay, peso— Controlled Noncontrolled *Nominal rate.	.658300* .527200*	.527200*	.658300* .527200*	.658300* .527200°	.658300* .527200*	.658300 .527200	

Philadelphia National Insurance Co. (s-a)___ Philadelphia & Trenton RR. (quar.)_____

10-10

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Aeolian American Corp.—Earnings-

For the Years End. April 30— Net income after taxes_____ 1942 1941 1940 \$248,534 \$252,422 \$179,516

Consolidated Balance Sheet, April 30, 1942

Assets—Cash on hand and in banks, \$494,509; U. S. Government 2½% war bonds, at cost, \$50,000; accounts and bills receivable, net after reserves, \$285,014; accounts receivable, parent companies, \$63,117; inventories, \$895,612; prepaid expenses and deferred charges, \$8,605; plant and equipment (less reserve of \$967,918), \$328,405; patents, trade-marks, etc., \$1; total, \$2,125,263

trade-marks, etc., \$1; total, \$2,125,263

Liabilities—Accounts payable, \$30,166; accrued liabilities, Federal taxes, etc., \$185,436; reserve for contingencies, \$53,169; capital stock (\$50 par), \$1,000,000; capital surplus, \$487,000; earned surplus since Aug. 1, 1932, \$369,492; total, \$2,125,263.—V. 154, p. 49.

Agnew-Surpass S	hoe Store	s, Ltd. (&	Sub.)—	Earnings
Years End. May 31— Net operating profit Prov. for depreciation Prov. for Govt. taxes Directors' fees	1942 \$686,267 38,836 *383,922 525	1941 \$460,274 41,501 174,743 590	1940 \$319,424 28,716 97,166 690	1939 \$214,202 32,147 31,289 630
Net earns, for year Miscell, adjustments	\$262,984	\$243,440 Cr817	\$192,851 Cr867	\$150,136 Cr487
Net surplus for year_ Shs. of com. stk. outst. Earns, per sh. on com.	\$262,984 80,000	\$244,257 79,956	\$193,718 79,831	\$150,623 79,701
stock Includes excess profits	\$2.52 taxes.	\$2.29	\$1.54	\$1.12

Consolidated Balance Sheet, May 31, 1942

Consolidated Balance Sheet, May 31, 1942

Assets—Cash on hand and in bank, \$239,245; 3% Dominion of Canada bonds, \$75,000; accounts and bills receivable (less reserve for bad debts, \$15,573), \$361,397; merchandise inven.ories, \$1,483,972; advances to employees, including employee shareholders, \$3,135; prepaid expenses and accrued revenue, \$22,507; life insurance and fire insurance deposits, \$14,031; sundry loans (net), \$19,036; fixed assets (less reserve for depreciation, \$357,938), \$346,230; patents under lease and producing revenue, \$15,000; total, \$2,579,613.

Liabilities—Accounts payable, \$232,626; accrued wages and expenses, \$60,077; provision for income, excess profits and other taxes, \$424,466; dividend—declared, payable, \$15,311; fire insurance reserve, \$25,818; 7% cumulative convertible preferred stock (\$100 par, \$874,900; common stock (80,000 no par shares), \$266,456; earned surplus, \$679,959; total, \$2,579,613.—V. 156, p. 158.

Akron Canton & Youngstown Ry.—Payment to Bond-

An order of Federal District Judge Paul Jones at Cleveland has authorized the trustees to pay to holders of the general and refunding mortgage 6% gold bonds, series A, and 5½% gold bonds, series B, amounts equal to dividends which would have accrued during the period from Oct. 1, 1941, to Sept. 30, 1942, on 5% preferred stock issuable under the plan of reorganization, which is not yet consummated.

Payment will be made as of Oct. 1, 1942, out of earnings of the road for the preceding 12-month period, according to the order, which directs bondholders to surrender their bonds to the Cleveland Trust Co., as agent for the trustees, for proper stamping.

Earnings For August and Year To Date

August—

1942

1941

1940

1939

Earnings	FUT August	and rear r	O Date	
· August—	1942	1941	1940	1939
Gross from railway	\$287,339	\$286,535	\$211,159	\$170,232
Net from railway	72,870	109,882	78,519	58,760
Net ry. oper. income	38,337	64,612	45,847	28,537
From Jan. 1—		SILE TAX A		
Gross from railway	2,189,496	2,049,854	1,508,923	1,271,549
Net from railway	700,238	7 854,433	483,680	365,561
Net ry. oper. income	382,371	499,034	270,110	125,720
—V. 156, p. 862.	A Marine	AND WARRY COM	i at	

Alabama Fuel & Iron Co.-10-Cent Dividend-

The company on Oct. 1 paid a dividend of 10 cents per share on the common stock, par \$20, to holders of record Sept. 17. This compares with 20 cents paid on July 1, last, and 10 cents on April 1, 1942. Payments during 1941 were as follows: April 1, July 1 and Oct. 1, 20 cents each, and Dec. 27, 30 cents.—V. 156, p. 74.

Alabama Great Southern RR.—Earnings—

Aug unv	1942	1341	1940	1939	
Gross from railway	\$1,855,960	\$990,776	\$785,175	\$637,156	
Net from railway	955,668	432,827	312,435	198,875	
Net ry. oper. income	156,778	257,865	223,040	145,002	
From Jan. 1—					
Gross from railway	12,214,099	6,878,935	5,239,417	4,862,161	
Net from railway	5,910,147	2,543,594	1,644,826	1,456,043	
Net ry. oper. income	1,326,665	1,501,462	1.047,649	1,030,177	
-V. 156, p. 1145.					

Alabama Power Co.—Earnings—

Period End. Aug. 31-	1942Mon	th-1941-	1942-121	Mos.—1941
Gross revenue	\$2,357,860	\$2,357,655	\$27,958,058	\$24,892,667
Operating expenses	810,996	990.582	10.386,173	9,397,012
Prov. for depreciation	250,000	238,265	2,954,035	2,859,200
Prov. for general taxes	237,598	233,972	2.871.947	2,660,338
Prov. for Fed. inc. taxes	108,690	132,209	987,192	1,443,975
Provision for Federal		State Landy S		
excess profits taxes		68,183	103,638	540,883
Gross income	\$950,576	\$694,444	\$10,655,073	\$7,991,259
Int. & other deductions	729,380	397,405	7,384,437	4,776,281
Net income	\$221,196	\$297,039	\$3,270,636	\$3,214,979
Dividends on pfd. stock	189,082	195,178	2,293,512	2,342,138
Balance	\$32,113	\$101,861	\$977,124	\$872,841
Note-During the eigh	t months er	ded Aug. 3	1, 1942, Fed	eral income
tax has been accrued at	the rates p	rescribed in	the 1941 F	Levenue Act
plus additional provision	aggregati	ng \$64,591	for possible	increases.
The rates prescribed in	the pendi	ng House	Bill (45% i	ncome and
surtax) would require d	uring the fi	rst eight m	onths of 19	42 \$194,900
more than at the 1941 I	Revenue Act	rates, or \$	130,309 mor	e than was
provided in the period	-V. 156, p.	862.	ART FRANK	
		The state of the s	to all of the self	

Albemarle Paper Mfg. Co.—Annual Report-

(Including Wholly-owned Subsidiary, Halifax Paper Co., Inc.)

Net sales Cost of sales (exclusive of depreciation) Operating expenses Depreciation	\$5,243,006 3,973,426 268,267 182,353
Operating profitOther ordinary income	\$818,959 60,769
Total income Other deductions Extraordinary income State and Federal income taxes	\$879,729 54,116 Cr208,711 377,724
Net profit for year, after income taxes	\$656,600

Consolidated Balance Sheet, March 31, 1942

Assets—Cash, \$75,203; accounts receivable, \$539,373; inventories, \$750,599; fixed assets (less reserve for depreciation, \$1,866,876), \$2,-447,351; deferred charges, \$55,034; total, \$3,867,558.

Liabilities—Accounts payable, \$101,911; notes payable, secured, \$67,182; accrued items, \$279,890; deferred liabilities, \$342,583; 7% cumulative preferred stock, \$900,000; common stock, \$950,000; surplus, \$1,225,992; total, \$3,867,558.—V. 156, p. 951.

Algoma Steel Corp., Ltd.—Earnings—

	1942	1941	1940	1939
Sales of rolled products, pig iron, coke and by- products Sell, and shipping exps.,			\$16,264,821	\$10,344,255
royalties, etc.		517,775	391,285	297,378
Balance		\$24,600,001 22,120,407	\$15,873,537 14,077,878	\$10,046,877 9,086,206
Operating profit Other income	\$2,626,788 70,528	\$2,479,594 81,713	\$1,795,658 104,767	\$960,671 22,329
Total income Interest on loans, etc. Deprec., plant & equip. Reserved for inc. taxes	\$2,697,316 244,762 1,790,307 *247,803	\$2,561,308 289,988 791,372 568,132	\$1,900,425 201,190 683,163 235,833	\$983,000 131,771 566,828 56,969
Net profit *Includes excess profit \$1.95 in 1941 per commo	s taxes. †1	†\$911,816 Equivalent t		

Balance Sheet as at April 30, 1942

Assets—Cash, \$103,495; cash, employees' deposits for war savings certificates (contra), \$1,017; bills and accounts receivable, \$3,252,641; claims, Provincial income taxes, \$26,325; Dominion of Canada Second Victory War Loan bonds, plus accrued interest, \$1,254,700; inventories, \$6,480,994; advance payments on contracts, \$290,614; advances to subsidiary companies, \$1,258,039; investments, \$1,079,590; land, buildings, plant and equipment (less reserve for depreciation, \$5,392,157), \$20,-723,220; prepayments and deferred charges, \$106,291; total, \$34,576,926.

723,220; prepayments and deferred charges, \$106,291; total, \$34,576,926. Liabilities—Bank loans, secured, \$3,136,000; interest, first mortgage bonds, due May 1, 1942, *555,580; employees subscriptions for war savings certificates (contra), \$1,017; accrued wages and salaries, \$377,124; accounts payable, \$2,352,580; current liability re plant extension, \$980,912; unclaimed dividends, \$806; unclaimed interest on first mortgage bonds, \$3,050; provision for income and excess profits taxes, \$258,189; deferred liability re plant extension, \$3,019,088; reserves, \$3,419,636; funded debt, \$2,314,000; 5% cumulative redeemable preference stock (\$100 par), \$2,095,500; common stock (\$12,700 no par sharest, \$10,274,500; distributable surplus, \$2,796,599; carned surplus, \$3,492,075; total, \$34,576,926.—V. 154, p. 49.

All America Corp. (& Subs.) - Earnings -1942 1941

Total operating revenues	\$4,627,872	\$3,619,300	
Expenses of operation	1,390,173	1,135,033	
Maintenance and repairs	439,508	443,912	
General and miscellaneous expenses	500,792	303,136	
*Prov. for U. S. Fed. inc. & excess profits taxes	935,000	340,500	
Other taxes	399,347	290,478	
Provision for depreciation and amortization	366,075	358,015	
Profit on foreign exchange	Cr13,520	Cr83,418	
Net income from operations	\$610,497	\$831,644	
Non-operating income	35,749	27,162	
Net income before interest on long-term debt	\$646,246	\$858,806	
Interest on long-term debt of All America Corp.	83,043	101,043	
Net income	\$563 203	\$757.763	

*In view of prospective increases in the tax rates applicable to the year 1942, provision has been made for U. S. Federal income and excess profits taxes of All America Cables & Radio, Inc., for the six months ended June 30, 1942, on the basis of 60% net income before deducting such taxes. The provision for the six months ended June 30, 1941, applies only to normal Federal income taxes and does not reflect the proportionate part of the excess profits and income taxes for the entire year 1941 ultimately provided for in the accounts of that company.— V. 156, p. 158.

Alleghany Corporation-Interest-

Interest of 2½% will be paid on surrender of the coupon due Oct. 1, 1942, from the 20-year collateral trust convertible 5% (income) bonds, series of 1930, due 1950. Interest is payable at office of J. P. Morgan & Co. Incorporated, New York, N. Y.—V. 156, p. 1145.

Allied Mills, Inc. (& Subs.)-Earnings-

Consolidated Income Account for Years Ended June 30

1941 21 \$32,877,786 58 26,591,486		\$26,011,902 20,978,390
63 \$6,286,299 06 2,820,603 443 657,724	2,706,790	\$5,033,512 2,467,474 547,928
\$2,807,972 51 49,161		\$2,018,110 25,474
65 \$2,857,133 46 432,138 71 59,109	419,682	\$2,043,584 407,147 15,500
18 765,733		309,915
	5,676	9,444
29 \$1,600,153	\$1,393,939	\$1,301,578
		946,000 \$1.37

Consolidated Balance Sheet, June 30, 1942

Assets—Cash in banks and on hand, \$1,660,615; notes and accounts receivable (less reserve for bad debts, \$414,270), \$2,591,294; finished product, \$7,010,734; raw materials held for production, \$1,477,853; bags, cooperage and supplies, \$539,915; prepaid insurance, etc., \$305,921; investments, etc. (less reserve for losses, \$10,995), \$4,908; land, \$171,517; buildings, machinery, etc. (less reserve for depreciation, \$3,971,317), \$4,364,300; total, \$18,127,058.

54,364,300; total, \$18,127,058.

Liabilities—Notes payable, current instalments, \$106,667; accounts payable, \$202,301; accrued liabilities, \$403,845; provision for Federal income and excess profits taxes cless U.S. Treasury notes, tax series A and B. \$503,419), \$2,751,719; deferred liabilities, \$1,280,000; reserves, \$591,528; common stock (800,675 no par shares), \$4,865,103; initial surplus, \$662,250; earned surplus, \$7,263,645; total, \$18,127,058.—V. 155. p. 2090.

Alloy Cast Steel Co .- \$1.40 Extra Dividend-

The company on July 15 paid an extra dividend of \$1.40 per share on the no par common stock to holders of record July 10 and on Aug. 15 paid a regular quarterly dividend of 50 cents on the same issue to holders of record Aug. 10. Distributions of 50 cents each were also made on Feb. 16 and May 15, last. Dividends paid during 1941 totaled \$2.70 per share as against \$2.20 in 1940.—V. 152, p. 110.

Alton RR - Earnings

	The second secon		THE RESERVE OF THE PROPERTY OF THE PARTY OF		AND THE PERSON NAMED IN COLUMN
	August—	1942	1941	1940	1939 °
	Gross from railway	\$2,928,105	\$1,812,528	\$1,414,067	\$1,475,754.
1	Net from railway	1,322,228	548,254	196,806	392,012
	Net ry. oper. income From Jan. 1—	626,307	256,404	*94,933	109,868
	Gross from railway	19,352,672	13,034,359	10,578,003	10,520,244
	Net from railway	6,711,836	3,567,004	1,796,573	2,323,989
	"Loss. V. 156, p. 747	2,774,483	1,275,295	*276,315	203,763

Aluminum Industries, Inc. (& Subs.)—Earnings—

100000000000000000000000000000000000000	6 Mos	
1941	1940	1939
52,583,101	\$1,695,863	\$1,657,120
1,832,182	1,232,418	1,145,130
\$750,919	\$463,444	\$511,990
439,384	360,047	344,650
\$311,535	\$103,397	\$167,334
9,776	17,310	4,372
\$321,311	\$120,708	\$171,707
48,959	29,019	29,081
150,503	19,580	26,725
\$121,849 29,829	\$71,708 14,915	\$115,900
\$1.23	\$0.72	\$1.17
	\$2,583,101 1,832,182 \$750,919 439,384 \$311,535 9,776 \$321,311 48,959 150,503 \$121,849 29,829	\$2,583,101 \$1,695,863 1,832,182 1,232,418 \$750,919 \$463,444 439,384 360,047 \$311,535 \$103,397 9,776 17,310 \$321,311 \$120,708 48,959 29,019 150,503 19,580 \$121,849 \$71,708 29,829 14,915

Stock S3.09 \$1.23 \$0.72 \$1.17

Consolidated Balance Sheet at June 30, 1942

Assets—Cash in bank and on hand, \$254,558; receivables (trade) (deduct reserve for doubtful accounts, \$17,570), \$958,709; inventories (physical count), \$1,400,056; accounts payable, debit balance, \$13,123; machinery purchased for account of U.S. Government, \$13,296; due from officers and employees, \$40,147; invested assets, \$9,249; fixed assets (less reserve for depreciation and amortization, \$1,052,668), \$22,223,409; patents and development (less reserve for depreciation, \$13,510), \$16,759; deferred charges, \$28,530; other assets, \$114,224; total, \$5,072,058.

Liabilities—Notes payable, (banks), \$496,426; accounts payable (trade), \$344,940; accounts payable (employees and agents), \$15,520; accrued property taxes, \$15,732; accrued capital stock tax, \$18,982; accrued salaries and wages, \$93,584; accrued rebates, \$46,263; customers' credit balances, \$5,864; accrued old age benefit tax, \$15,722; accrued unemployment insurance tax, \$10,983; accrued property taxes, \$4,759; common stock (99,055 no par shares), \$1,569,920; surplus (balance), \$742,455; total, \$5,072,058.—V. 154, p. 424.

American Agricultural Chemical Co. (of Del.) (& Subs.)—Earnings—

Years Ended June 30— Sales (less returns) Freight outward, cash discount, agents' comp- pensation, etc. 122 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	5 095 069	\$27,359,788 5,029,296
Net sales Cost of sales Sciling, general and administrative expenses. Provision for loss on doubtful receivables. Depreciation of plants Depletion of mines. Addition to insurance reserve.	\$27,109,706 19,632,060 3,137,777 181,782 577,848 41,221	3,118,471 279,419 588,047 28,138
Net profit on sales Miscellaneous income (net) Foreign exchange fluctuations	\$3,499,185 87,750 10,166	\$1,426,514 104,592 25,767
Net profit before provision for Federal taxes Prov. for Fed. income and excess profits taxes		\$1,556,873 435,000
Net profit	\$1,802,101 910,440 \$2.87	
Comparative Consolidated Balance Si	heet, June 1942	30 1941

Assets-	1942	1941
Cash	\$5,872,488	\$4,588,258
U. S. Government securities		
Accounts and notes receivable (net)	2,891,168	4,924,445
Inventories	5,966,385	6,585,878
Deferred charges	697,677	218,380
Land, bldgs., mach. & equip. (net)	4,316,362	4,085,708
Phosphate rock deposits (net)	1,484,485	1,493,991
Properties not required for operating purposes	700,571	852,044
Purch, money obligations & sundry invests. (net)		304,516
Goodwill, brands and trademarks	1	1
Total	\$25,319,790	\$23,053,220
Accounts payable		\$1,139,254
Accrued liabilities	215,437	112,730
Res. for Fed. income and excess profits taxes	1,888,692	521,248
Deferred credits	9,681	49,636
Deferred creditsReserve for contingencies	1,634,880	1.683.009
Insurance reserve	758,813	719,416
Common stock (627,969 shares no par)	8,372,920	8.372,920
Capital surplus	8,134,938	8,134,938
Capital surplusEarned surplus	3,211,729	2,320,068
Total	\$25,319,790	\$23,053,220
Personnel—		

Personnel-

Personnel—
At the annual meeting of stockholders held Sept. 16 the following directors were elected to hold office during the current corporate year, or until their successors have been elected: Louis H. Carter (President), New York; George C. Clark (of Clark, Dodge & Co.), New York; John R. Dillon (of Hayden, Stone & Co.), New York; John Foster Dulles (of Sullivan & Cromwell), New York; George C. Lee (of Lee, Higginson & Co.), Boston, Mass.; Archie F. Stock (Vice-President and Comptroller), New York, and John C. Traphagen (of Bank of New York), New York.

By action of the new board of directors at its first meeting held on Sept. 23, 1942, the following officers will serve during the current coffigrate year or until their successors are duly authorized by the board. Louis H. Carter, President; Archie F. Stock, Vice-President and Comptroller; Anthony B. Arnold, Vice-President and General Production Manager; Albert W. Goeller, Secretary and Treasurer; George H. Fick, Vice-President, Wholesale Manager; Julian Y. Williams, Vice-President and Fertilizer Sales Manager; Otto Steinhaus, Assistant Treasurer, and Frederick B. Bourne, Assistant Secretary—V. 156, p. 862.

American Airlines, Inc.—Express Traffic Expands—

American Airlines, inc.—Express triatile Expands—
An increase of 125% in air express carried by the company in August over the same month a year ago is reported by Herbert J. Lyall, acting Eastern traffic marager. The line carried 1,221,583 pounds of air express in August, compared with, 542,878 in August, 1941. Mr. Lyall stated.
This brought the total for the first eight months to 6,802,786 pounds, an increase of 105% over the 3,309,800 pounds in the like period last year.

year.

Pound-miles flown in the first eight months amounted to 3,441,-483,072, an increase of 111% over the 1,627,635,191 in the same period of last year. In August alone company flew 627,642,507 pound-miles of air express and freight, an increase of 161% over the August, 1941, figure of 240,461,886.

"These figures do not include the vast amount of freight the company is flying daily under contract for the Government," Mr. Lyall said.—V. 156, p. 307.

American Arch Co.-75-Cent Dividend-

The directors have declared a dividend of 75 cents per share on the common stock, no par value, payable Oct. 15 to holders of record Oct. 5. This compares with 50 cents paid on Sept. 1, last, and 25 cents each on March 3 and June 1, 1942. Disbursements during 1941 were as follows: March 3, June 2 and Aug. 30, 25 cents each; Dec. 1, 50 cents, and Dec. 24, \$2.—V. 156, p. 395.

American Business Credit Corp.—Earnings-

Years End. June 30— Income from service charges Oper., gen. & admin. exps., taxes,	1942 \$1,945,088	1941 \$938,557	1940 \$747,475
prov. for possible losses, prov. for depreciation	802,678	438,557	322,708
Net income from operations Interest expense Prov. for Fed. taxes on income	\$1,142,410 185,430 311,653	\$500,000 74,378 93,964	\$424,767 62,119 62,000
Net income Cash divs. paid on com. stock, cl. A Cash divs. paid on cl. B com. stock	\$645,327 308,388 77,088	\$331,658 342,067	\$300,648 270,268

Consolidated Balance Sheet, June 30, 1942

Consolidated Balance Sheet, June 30, 1942

Assets—Cash in banks and on hand, \$3,389,019; U. S. war bonds, series G. \$50,000; due from customers iless reserve for possible losses, \$250,469). \$17,624,256; prepaid interest, taxes and other expenses, \$51,542; furniture and fixtures, at cost (less reserve for depreciation), \$48,026; total, \$21,162,843.

Liabilities—Notes payable, unsecured, \$14,525,000; accounts payable and accrued expenses, \$53,407; reserve for Federal capital stock and other taxes, \$26,110; reserve for Federal taxes on income, \$315,000; deferred income, \$468,960; common stock, class A (\$1 par), \$963,713; common stock, class B (\$1 par), \$40,000; paid-in surplus, \$4,479,470; earned surplus, \$291,183; total, \$21,162,843.—V. 156, p. 747.

American Cable & Radio Corp. (& Subs.)-Earnings-

6 Months Ended June 30-	1942	1941
Total operating revenues	\$7,369,976	\$6,698,710
Expenses of operation	3,202,938	2,881,884
Maintenance and repairs	802,173	750,675
General and miscellaneous expenses	854,071	806,234
Prov. for Fed. income and excess profits taxes	935,000	368,850
Other taxes	519,129	382,316
Provision for depreciation and amortization	778,147	802,639
.Profit on foreign exchange	Cr12,302	Cr81,503
Net income from operations	\$290,820	\$787,615
Nonoperating income	59,016	64,495
Net income before interest on long-term debt_	\$349,836	\$852,110
Interest on long-term debt of subsidiary cos	181,533	227,983
Net income	\$168,303	\$624,127
Note. In view of prospective increases in the	tax rates a	policable to

Note—In view of prospective increases in the tax rates applicable to the year 1942, provision has been made for U. S. Federal income and excess profits taxes of All America Cables and Radio, Inc., for the six months ended June 30, 1942, on the basis of 60% of net income before deducting such taxes. The provision for the six months ended June 30, 1941, applies only to normal Federal income taxes and does not reflect the proportionate part of the excess profits and income taxes for the entire year 1941 ultimately provided for in the accounts of that company.—V. 156, p. 158.

American & Foreign Power Co., Inc. (& Subs.)—Earns.

Period End. June 30-	1942—3 M	os.—1941	the second contract of the second	Mos.—1941
Subsidiaries— Operating revenues Oper. exps., incl. taxes Prop. retir, res. approp.	\$15,852,642 10,315,148 1,264,543	\$14,808,189 9,391,791 1,298,969	\$61,214,226 39,620,489 5,303,798	\$56,626,895 36,340,822 5,327,978
Net oper revenues Rent for lease of plants	\$4,272,951		\$16,289,939	A Transfer
(neti	7,194	5,382	24,337	21,311
Operating income Other income (net)	\$4,265,757 169,186	\$4,112,047 93,132	\$16,265,602 885,289	\$14,936,784 692,255
Gross income Net interest to public	\$4,434,943	\$4,205,179	\$17,150,891	\$15,629,039
and other deductions	451,886	489,802	1,867,413	2,025,682
Balance*Pfd, divs. to public	\$3,983,057 540,212	\$3,715,377 513,549	\$15,283,478 2,067,901	\$13,603,357 2,059,617
Balance	\$3,442,845	\$3,201,828	\$13,215,577	\$11,543,740
Exchange adjusts, on working capital (net)	Dr25,465	ar smaller for trail	Dr196,241	459,365
Balance Portion applicable to	\$3,417,380	\$3,235,874	\$13,019,336	\$12,003,105
minority interest	39,459	30,289	222,536	163,043
†Net equity	\$3,377,921	\$3,205,585	\$12,796,800	\$11,840,062
Amer. & Foreign Powe	r Co., Inc	·		activist in the
Net equity (as above) Other income	\$3,377,921 143,776	\$3,205,585 187,950	\$12,796,800 668,206	
_ Total	\$3,521,697	\$3,393,535	\$13,465,006	\$12,680,605
Exps., charges, etc., including taxes	409,522	424,312	1,864,739	1,215,415
Balance applic. to interest deducts.	\$3,112,175	\$2,969,223	\$11,600,267	\$11,465,190
Int. to public & amort. of debt disc't & exp.	1,357,014	1,428,357	5,535,157	5,763,699
Balance	\$1,755,161	\$1,540,866	\$6,065,110	\$5,701,491
*Full dividend requir whether earned or une Inc., in income of subsid States currency).	ements apparned, †Of	licable to American all of which	the respect & Foreign n is availab	ive periods Power Co.

Income Account American & Foreign Power Co., Inc.

- Period End. June 30-	1942-3 N	Aos1941	1942-121	Mos1941
Income fr. subsidiaries.	\$3,326,949	\$2,512,307	\$11,630,212	\$9,360,539
Other income	143,776	187,950	668,206	840,543
Total	\$3,470,725	\$2,700,257	\$12,298,418	\$10,201,082
Exps., charges, etc., including taxes	409,522	424,312	1,864,739	1,215,415
Int. and amort. of debt discount and expense	1,357,014	1,428,357	5,535,157	5,763,699
Balance	\$1,704,189	\$847,588	\$4,898,522	\$3,221,968

Note—Provision for U. S. Federal income taxes based on 1942 income has been made in accordance with the rates tentatively adopted by the House of Representatives, namely, 47% of the taxable consolidated

Assets—	1942	1941
	\$. \$
Investments securities and advsubs., etc	506,417,584	511,707,457
Cash in banks, on demand	11,805,117	5,608,018
Accounts receivable	306,847	431,833
Interests and dividends receivable, subsidiaries	1,419,421	2.982.672
Other current assets	73,515	6,579
Unamortized debt discount and expenses	6,553,166	6.627,917
U. S. Treasury bills	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
U. S. Treasury bills Sundry debits		22,096
		24,000
Total	526 575 650	528,012,572
	020,010,000	020,012,014
Liabilities—		Marie Russ
‡Capital stock (no par)	393,940,452	393,940,452
Funded debt Accounts payable	97,400,000	100,500,000
Accounts payable	106,509	
Accrued accounts	1,944,339	2,113,861
Miscellaneous current liabilities	4,748	2,549
Deferred credit	176,464	104,227
Deferred credit Earned surplus	32,278,137	31,301,432
Special contingency reserve	725,000	
	Service Service	The American

American Can Co.-75-Cent Common Dividend-

The directors on Sept. 29 declared a dividend of 75 cents per share in the common stock, par \$25, payable Nov. 16 to holders of record, ct. 27. A similar distribution was made on this issue on Aug. 15, est, prior to which regular quarterly dividends of \$1 per share were cold. V 156 in 246 on the common stock Oct. 27. A similar d last, prior to which r paid.—V. 156, p. 246.

American Gas & Power Co.—SEC to Take Action Against Company—See Community Gas & Power Co.— V. 156, p. 659.

American Hide & Leather Co.—Earnings—

(Including A	merican Hid	e & Leather	Co., Inc.)	
Years End. June 30— Net sales of leather Cost of sales	\$11,048,373	1941 \$8,742,116 7,464,175	1940 \$6,312,955 5,384,859	1939 \$7,147,422 5,871,500
Gross profit on sales_	\$2,035,453	\$1,277,941	\$928,096	\$1,275,922
Selling., gen. & admin. expenses	646,748	517,690	417,253	506,823
Profit before inc. &				5(44), 745(6)
other charges		\$760,251	\$510,843	\$769,099
Other income (Cr)	4,489	23,312	2,892	2,646
Other charges	23,215	36,948	35,868	34,591
Prov. for Fed. inc. tax.	529,711	187,693	82,643	133,549
Net profit before ex-	10 St. 10 St. 100		· ·	· · · · · · · · · · · · · · · · · · ·
traordinary credit_	\$840,269	\$567,923	\$395,224	\$603,604
Extraordinary loss	*214,794	A	*91,799	
Net prof. for the year Consol, earned surplus,	\$625,475	\$567,923	\$303,425	\$603,604
June 30 of prev. year	1,301,222	1,095,267	1,048,821	830,687
Total earned surplus. Divs. paid on 6% cum.	\$1,926,697	\$1,663,190	\$1,352,246	\$1,434,291
conv. pref. stock	243,555	256,905	256,980	385,470
Write-down of idle prop.		105,063	200,380	300,410
write-down or late prop.		103,063		
Consol, earned surplus June 30 No. shs. com. stk. out-	\$1,683,141	\$1,301,222	\$1,095,267	\$1,048,821
standing. (\$1 par) Earns. per sh. on com.	584,950	586,700	586,700	586,700
stock stock	†\$1.02	\$0.55	\$0.08	\$1.02
*Resulting from dispos	als of idle	properties.	†Calculated	on the net

"Resulting from disposals of idle properties. *Calculated on the net profit, of \$840,269, the provision for obsolescence and possible loss on disposal of idle properties being considered as a charge to surplus. *Atter depreciation of \$121,525 in 1942; \$117,447 in 1941, \$115,491 in 1940, and \$113,945 in 1939.

Consolidated Balance Sheet, June 30, 1942

Consolidated Balance Sheet, June 39, 1942

Assets—Cash in banks and on hand, \$402,766; receivables (less reserves for doubtful accounts and for discounts, \$40,0001, \$934.879; inventories, \$3,699,544; miscellaneous investments, \$12,934; land, buildings, machinery and equipment (less reserve for depreciation, etc., \$1,720,283), \$2,841,904; deferred charges, \$71,795; total, \$7,963,822;

Liablities—Accounts, payable, trade creditors, etc., \$243,503; accrued local and State taxes, payrolls, and other expenses, \$239,048; provision for Federal income and capital stock taxes, \$556,612; 6% cumulative convertible preferred stock (\$50 par), \$3,888,000; common stock (\$1 par), \$584,950; capital surplus, \$777,568; earned surplus, \$1,683,141; total, \$7,963,822.—V. 155, p. 1826.

American Piano Corp.—Earnings—

	CONTRACTOR OF THE PARTY OF THE		
1942	1941	1040	1939
			\$707,107
529,355	476,651	425,395	374,887
\$441.082	\$366,152	\$347.945	\$332,219
			416,987
377,330	304,412	405,676	410,561
\$63,146	†\$18,260	†\$61,933	†\$84,767
7,505	12,639	30,335	35,090
\$70.651	te5 622	+621 500	†\$49,677
\$10.001	100,022	1 401,000	1940,011
97 500	220 000	75.000	75,000
61,300	239,000	75,000	75,000
\$158,160	\$233,378	\$43,402	\$25,323
60,371	A STATE OF THE STA		
25,000			
ic rolls, etc	. †Loss.		
lance Sheet	t, June 30		
Capality Speak	Alberta de la Chil	1942	1941
		\$54.613	\$253,667
ivable			226,039
			190,686
nies			17.987
			1
deferred c	harges		3,937
		1 000 000	1.000,000
			8,150
			0,100
3.			*
		\$1,846,913	\$1,700,465
			S. Programs
Managed Heaville		\$117.617	\$40,000
			70,632
			17,107
naid			933
			944
			154,063
en reter ande and alles annothers may also approprie			1.177.595
			185,439
			93,752
		-	
		\$1,846,913	\$1,700,465
		no par (19	
	7,505 \$70,651 87,500 \$158,160 60,371 25,000 ic rolls, etc. lance Shee	\$970,437	\$970.437

American Smelting & Refining Co. — Ap Upholds Company in Decision on Tax Claim-- Appeals Court

American Smelting & Refining Co. — Appeals Court Upholds Company in Decision on Tax Claim—

The U. S. Circuit Court of Appeals for the Third Circuit at Philadelphia has ruled that exchange of bonds for stock is taxable on the same basis as the sale of the bonds and use of the cash to purchase the stock, and a discount in either instance is a deductible loss amortizable over the life of the bond issue. This was said to be the first decision squarely on the point by a Federal court.

The "Wall Street Journal," in reporting the decision, states:

The decision, of far-reaching importance, was handed down in the case of the American Smelting & Refining Co. and sustained its claim for a refund of \$16,710 on a deduction of \$128,539 it claimed on its income for 1925 for amortization on \$37,049,800 of its first mortgage 30-year 5% gold bonds issued in 1917.

The bonds were issued for the exchange of 170,000 shares of \$100 par 6% cumulative preferred, series A, and 300,000 shares of 5% \$100 par cumulative preferred, series A, and 300,000 shares of 5% \$100 par cumulative preferred B of the American Smelters Securities Co., a subsidiary. The preferreds each had a par of \$100 and were held mostly by the public.

The securities company also had outstanding 300,000 shares of common stock, all of which was owned by the tax-paying company.

The subsidiary had a capitalization of \$77,000,000 and the parent company issued bonds for the purpose of retiring the subsidiary's preferred in a liquidation which was subsequently accomplished. In 1917 and part of 1918 American Smelting & Refining gave a \$100 bond and \$7.50 in cash for each share of the series A and a straight \$100 bond for each share of series B. Later the cash payment was withdrawn because the value of the stock dropped. Thereafter the stocks sold in the neighborhood of 92. The tax-paying company claimed a discount averaging 7½ on its bonds and sought to amortize the loss, but the Government refected its claim, contending that no loss was allowable unless the bonds were

American Steamship Co.—Pays \$4 Dividend—

The company on Sept. 30 paid a dividend of \$4 per share on the common stock to holders of record Sept. 24. This compares with \$1 each paid on April 1 and June 30, last. Payments during 1941 were as follows: April 1, \$1; July 1 and Oct. 1, \$3 each, and Dec. 29, \$18.—V. 155, p. 1301.

American Telephone & Telegraph Co. - Definitive

BONGS—

J. F. Behan, Treasurer, states that beginning Oct. 1 the company's temporary 15-year 3% convertible debenture bonds due Sept. 1, 1956, are exchangeable for definitive debenture bonds at the office of the Trustee, City Bank Farmers Trust Co., 22 William Street, New York, N. Y. The definitive coupon debenture bonds will have the March 1, 1943, and all subsequent interest coupons attached. Before sending the temporary bonds to the Trustee for exchange, the March 1, 1942, and Sept. 1, 1942, interest coupons should be detached, and presented for payment through the usual banking channels or to the company direct, the statement added.—V. 156, p. 1012.

American Utilities Service Corp.—Tenders-

American Utilities Service Corp.—Tenders—
The Continental Illinois National Bank & Trust Co., trustee, 231 80.
LaSalle St., Chicago, Ill., will until 12 o'clock noon. C.W.T., Oct. 21, receive bids for the sale to it of \$250,000 principal amount of collateral trust 6% bonds, series A, due 1964. The purchase will be made out of "release moneys" on deposit with it, in accordance with the authorization of the Securities and Exchange, Commission.

The Securities and Exchange Commission on Sept. 25 permitted to become effective a declaration under which the corporation would acquire, prior to Dec. 31, 1942, \$250,000 of its collateral trust 6% bonds, series A, through invitation of tenders pursuant to its indenture with the Continental Illinois Bank & Trust Co. of Chicago, indenture trustee.—V. 156, p. 1013.

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

Output of electric energy of the electric properties of this company r the week ending Sept. 26, 1942, totaled 73,332,000 kwh., an increase 7.89% over the output of 67,968,200 kwh. for the corresponding week of 1941

 Week of 1941.
 Comparative table of weekly output of electric energy for the last five years follows:
 1942
 1941
 1940
 1939
 1938.

 Sept. 5. - 72,542,000
 63,756,000
 50,894,000
 44,270,000
 38,807,000

 Sept. 12
 "70,564,000
 67,605,000
 54,817,000
 48,974,000
 43,170,000

 Sept. 19
 74,148,000
 65,337,000
 54,110,000
 51,949,000
 42,460,000

 Sept. 19
 74,148,000
 67,968,000
 53,076,000
 52,787,000
 42,999,000

 *Includes national holiday.—V. 156, p. 1145.

Ann Arbor RR.—Earnings —

August	1942	1941	1940	1939
Gross from railway	\$450,520	\$430,912	\$370,770	\$343,899
Net from railway	128,031	126,555	94,924	82,040
Net ry. oper. income	54,379	68,155	54,455	47,164
From Jan. 1—				TO CONTRACT OF THE
Gross from railway	3,412,464	3,108,424	2,706,274	2,499,161
Net from railway	819,519	841,760	489,024	401,400
Net ry. oper. income	319,356	445,230	194,522	123,485
°Loss.—V. 156, p. 748.				1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

Associated Gas & Electric Co.-Weekly Output-

The trustees of Associated Gas & Electric Corp. report for the week ended Sept. 25 net electric output of the Associated Gas & Electric group was 126,781,220 units (kwh.). This is an increase of 11,811,308 units, or 10.3% above production of 114,969,912 units a year ago.—V. 156, p. 1146.

Associated Transport Inc.—ICC Authorizes Company To Sell Stock

The Interstate Commerce Commission has granted authority to the company to accept subscriptions for 9,000 shares of its 6% preferred stock, from four truck manufacturing and two tire manufacturing companies in equal amounts of 1,500 shares each at par of \$100 a

companies in equal amounts of Love share.

The companies subscribing to this stock are the Autocar Co., General Tire & Rubber Co., White Motor Co., Mack Mig. Co., Yellow Truck & Coach Mig. Co., and the B. F. Goodrich Co.

The Associated Transport, a merger of nine large motor carriers of freight, was authorized by the Commission on March 16, but that order has been attacked in a suit brought by the McLean Trucking Co., Inc., of North Carolina. The suit will be heard on Oct. 8 by a three-judge Federal Court in New York.—V. 156, p. 1013.

Atchison, Topeka & Santa Fe Ry.—Dividend Increased

Atchison, Topeka & Santa Fe Ry.—Dividend Increased.

The directors on Sept. 29 declared a dividend of \$2.50 per share on the common stock, payable Dec. 1 to holders of record Oct. 30. This compares with \$1.50 paid on Sept. 1, last, and \$1 per share each quarter from Sept. 2, 1941, to and including June 1, 1942. The previous payment, also \$1 per share, was made on Dec. 27, 1940.

President E. J. Engel stated that the \$2.50 payment will make divident disbursements during this calendar year \$6, of which the first two payments were applicable to the fiscal year ended June 30, 1942. He added: "Our charter fiscal year runs from July 1 to June 30. This declaration must in no way be assumed as establishing a precedent. The future will depend, as has the present action, entirely upon earnings, cash and the immediate and prospective requirements of the company."

Would Absorb Subsidiaries—

Would Absorb Subsidiaries-

The company on Sept. 25 asked the Interstate Commerce Commission for permission to merge the properties of 11 small railroad companies

with about 600 miles of line, which it operates under lease. The Santa Fe owns virtually all the stock of these companies and all of their indebtedness, both bonded and open account. It said a merger would effect various economies.—V. 156, p. 953.

Earnings For August and Year To Date

(Includes The Atchison, Topeka & Santa Fe Ry.—Gulf, Colorado &

Santa Fe I	Ry.—Panhan				
Period End. Aug. 31-				los.—1941	
	8	* \$	\$	\$	
Ry. oper. revenues	33,197,990	20,628,256	220,410,892	142,312,871	
Ry, oper, expenses	17,140,044	13,308,095	126,604,221	98,336,668	
*Ry tax accruals	8,093,732	2,039,746	48,040,588	18,020,852	
Other debits	375,540	4,960	1,704,111	336,435	
Net ry, oper, income_	7,588,674	5,275,455	44,061,972	25,618,916	
*Incl. Fed. inc. tax	6,479,000	651,383	35,017,330	7,293,000	

Net ry. oper. income. *Incl. Fed. inc. tax_____ -V. 156, p. 953.

	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	The state of the state of		12
Atlanta Birmingha	m & Coa	st RRI	Carnings-	<u>-</u> * * * * * * * * * * * * * * * * * * *
August—	1942	1941	1940	1939
Gross from railway	\$579,241	\$447,817	\$272,447	\$258,013
Net from railway	201,659	138,392	12,087	12,724
Net ry. oper. income	41,663	70,364	*28,672	*24,347
From Jan. 1-				1000
Gross from railway	3,696,687	3,032,172	2,299,855	2,340,854
Net from railway	919,867	643,129	194,516	317,913
Net ry. oper, income	236,931	158,037	*186,159	*68,820
*Loss.—V. 156. p. 862.	She'll in light			CARL LONG

Atlanta & West Point RR.—Earnings—

Tallanta be west I office tele. Harrings	Marie San
August 1942 1941 1940	1939
Gross from railway \$348,659 \$218,973 \$164,911	\$146,713
Net from railway 156,602 71,960 34,253	16,439
Net ry. oper. income 67,954 29,360 11,306	*7,637
· From Jan. 1—	1
Gross from railway 2,418,492 1,563,138 1,231,016	1,142,557
Net from railway 949,236 421,940 167,074	133,557
Net ry. oper. income 366,374 126,240 *21,767	*58,867
- *Deficit.—V. 156, p. 862.	

Atlantic Coast Line RR _Farnings

. Atlantic Coast Li	ne mai.	Jaimings-		
Period End. Aug. 31— Operating revenues —— Operating expenses ——	1942—Mo \$9,493,852 5,159,675	nth—1941 \$5,124,489 3,676,156	\$70,335,196	Mos.—1941 \$44,817,54 30,010,852
Net oper. revenues Amt. required for taxes	\$4,334,177 3,000,000		\$29,467,799 13,555,000	
Operating income *Net amt, paid for rent	\$1,334,177 Cr165,696		\$15,912,799 Cr2,124,228	\$9,981,695 Cr1,609,652
Net ry, oper, income_ *Of equipment and join			\$13,788,571 . 1146.	\$8,372,043

Auto Finance Co.-Dividend Rate Reduced-

The company on Oct. 1 paid a quarterly dividend of 20 cents per share on the common stock, par \$10, to holders of record Sept. 26. This compares with 40 cents per share paid each quarter from Jan. 1, 1941, to and including July 1, 1942, and 25 cents previously each quarter.—V. 155, p. 2179.

Axe-Houghton Fund B, Inc.-20-Cent Dividend-

A dividend of 20 cents per share was paid on the common stock, par \$5, on Oct. 1 to holders of record Sept. 24. This compares with 25 cents paid on July 17, last, and 20 cents on April 17, 1942. Payments during 1941 were as follows: March 23, 20 cents; June 28, 25 cents; Oct. 16, 20 cents, and Dec. 29, 25 cents.—V. 156, p. 75.

Axe-Houghton Fund, Inc.-13-Cent Dividend-

The corporation on Oct. 1 paid a dividend of 13 cents per share on the common stock, par \$1, to holders of record Sept. 24. A similar distribution was made on July 17, last, as compared with 10 cents on April 17, 1942. Payments during 1941 were as follows: Jan. 8, 15 cents; March 28, July 19 and Oct. 16, 12 cents each, and Dec. 29, 13 cents.—V. 156, p. 75.

Babcock & Wilcox Co.-25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, payable Oct. 31 to holders of record Oct. 15. A similar payment was made on July 31, last, as compared with 50 cents on April 30, 1942. Disbursements during 1941 were as follows: April 30, July 31 and Oct. 31, 50 cents each, and Dec. 17, \$1,—V. 155, p. 2452.

Balaban & Katz Corp.—Larger Dividend—

The directors on Sept. 25 declared a quarterly dividend of \$1 per share on the common stock, payable Sept. 30 to holders of record Sept. 16. This compares with 50 cents per share paid on each of the two preceding quarters.—V. 150, p. 2248.

Income Account for Year Ended Dec. 31, 1941

Baldwin Co. (and Subs.)-Earnings-

Net profit for year	ec, 51, 1941	\$322,474
Net profit for year Dividends on preferred stock		102,552
Dividends on common stock		133,780
Balance		\$86,142
Consolidated Balance Sheet, I	Dec. 31	
Assets—	1942	1941
Cash in bank and on hand		\$219,412
Notes and accounts receivable (net)	2,456,534	2,627,615
Inventories (net)	2.465.061	2,173,675
Plant and equipment (net)	872,258	854,942
Other assets	38,310	30,745
Deferred charges to future operations	-12,085	6,306
Total	\$6,337,730	\$5,912,694
. Liabilities—		
Notes payable—bankAccounts payable		\$265,000
Accounts payable	\$368,838	291,933
Accrued expenses Federal excise tax	91,830	85,217
Federal excise tax	59,951	
Federal income taxes	504,000	259,700
Purchase money mortgage	X 4 22 2 2 5 2 5	40,000
Pederal income taxes. Purchase money mortgage. Deferred credits Reserve for contingencies 6% preferred stock. 6% preferred stock, series A	147.461	190,575
Reserve for contingencies	412,645	116,769
6% preferred stock	166,400	167,500
6% preferred stock, series A	1,542,200	1.542,200
Common stock (133,786 shares)	1,070,293	1.070.293
Capital surplus	284,386	284.411
Common stock (133,786 shares) Capital surplus Earned surplus	1,689,724	1,599,096
Total	\$6,337,730	\$5,912,694
V. 155, p. 1210.		

Baltimore & Ohio RR.—Segregates Lines Into Regions

Baltimore & Ohio KR.—Segregates Lines Into Regions C. W. Van Horn, Vice-President, operation and maintenance, on Sept. 28 announced that effective Oct. 1 B. & O. lines from Philadelphia to its Western terminals at Chicago and St. Louis would be constituted into three regions, Eastern, Central and Western, instead of being divided as now into two districts, Eastern and Western lines. Each of the three regions will cover about 2,100 miles of line and will be in charge of a general manager, with a staff consisting of a superintendent of transportation, superintendent of motive power, engineer maintenance of way, and division superintendents. The position of general superintendent, who has heretofore been in charge of two or more divisions, is abolished with this change.

The New York terminal lines of the B. & O. become the New York terminal region, under the jurisdiction of General Manager C. M. Shriver.

Shriver.

The Eastern region, with headquarters in Baltimore, will comprise the Baltimore, Baltimore terminal, Cumberland, Monongah and Wheeling divisions, with F. G. Hoskins as General Manager.

The Central region, with headquarters in Pittsburgh, will comprise the Pittsburgh, Buffalo and Akron-Chicago divisions, with J. D.

Beltz, now General Superintendent of the Pennsylvania division, as General Manager.

ral Manager. 2 Western region, with headquarters in Cincinnati, will consist e Newark, Ohio, St. Louis, Toledo and Indianapolis divisions, with Mitchell as General Manager.

Earnings For August and Year To Date
Period End. Aug. 31— 1942—Month—1941 1942—

Period End, Aug. 31-	1942—M	onth-1941	1942-8 1	Mos.—1941
Ry. operating revenues_	\$27,859,819	\$21,375,375\$	194,831,683	\$145,642,117
Maint. of way & struct.	2,704,137	1,910,466	17,151,050	
Maintenance of equip	5,289,092	4,422,318	41,674,519	32,581,599
Traffic expenses	451,511	437,152	3,661,535	3,384,844
Transportation expenses	8,336,664	6,291,711	63,286,155	
Miscell, operations	249,975	180,805	1,794,123	
General expenses	684,030	482,896	4,745,211	3,710,221
Transportat'n for invest.	**********	Cr7,960		Cr11,578
Net rev. from ry, oper.	\$10,144,410	\$7,657,987	\$62,519,090	\$44,655,892
Railway tax accruals	3,715,679	1,429,637	21,022,180	
Equipment rents (net) =	570,622	180,141	3,415,966	
Joint facil. rents (net)	146,066	145,173	1,075,265	1,242,994
Net ry, oper, income_	\$5,712,043	\$5,903,036	\$37,005,679	\$32 991 383
Other income	542,786	523,230		4,253,879
Total income Miscellaneous deductions	\$6,254,829	\$6,426,266	\$41,642,482	\$37,245,262
from income	3,078	120 774	1,245,534	1,118,883
Fixed charges	2,594,457		20,848,805	
rixeu charges	2,004,401	2,030,343	20,646,603	.20,811,810
Net income	\$3,657,294	\$3,659,147	\$19,548,143	\$15,148,403

Baltimore Transit Co.—Earnings—

(Including Baltimore Coach Co.) 1942—Month-\$1,815,032 \$1,1 1,337,427 9 Period End. Aug. 31--1941 1942-8 Mo \$1,190,920 \$13,000,993 \$9,491,583 956,216 9,825,115 7,557,183 Operating revenues ___ Operating expenses ___ Net oper, revenue____ \$477,605 371,590 \$234,704 144,883 \$3,175,877 \$1,934,400 2,298,980 1,104,760 \$106,015 601

\$106,616 \$91,113 \$847,168 44,412 \$887,373 45,260 \$842,113 \$101,048 \$85,493 Net income _____.

--- V. 156, p. 954. Barber Asphalt Corp .- Plans to Enter Shipbuilding

Field—
The corporation on Sept. 29 notified stockholders of a special meeting on Oct. 21 to obtain approval of the company's shipbuilding activities for the Navy and certain changes being made in its plant.

"The management believes that the company's present and prospective shipbuilding interests and operations are and will be of definite profit and advantage to the company." T. Rieber, President, said. "But beyond this the management feels certain that the company's stockholders wish no possible question to exist of their desire to cooperate with the Navy in prosecution of the war.

"In March and April, 1942, the company's oil and asphalt refineries and its roofing plant at Perth Amboy were closed down because stoppage of ocean transport made' it impossible to secure adequate sup-

and its roofing plant at Perth Amboy were closed down because stoppage of ocean transport made it impossible to secure adequate supplies of crude oil and asphalt to operate these plants. A part of its property fronts on deep water and is considered by the Navy Department to be a peculiarly suitable location for a shipyard. An agreement was reached in June for construction of 'a shipyard on this property and for building in that yard of certain vessels for the Navy."

Referring to a suit brought by a former employee and stockholder, Joseph Slutzker, to enjoin the company from these activities, Mr. Rieber declared that the program not only represented a vital war Job but would improve greatly the company's plant for resumption of normal operations after the war. He said the management had no doubt of its authority to engage in shipbuilding, but was asking for specific approval because "neither this nor any management can hope to operate the business successfully unless it has confidence and support of the great body of the stockholders."—V. 156, p. 600.

Bathurst Power & Paper Co., Ltd.-Extra Dividend-

The directors have declared an extra dividend of 25 cents per share in addition to the usual quarterly dividend of 25 cents per share on the class A common stock, no par value, both, payable Dec. 1 to holders of record Nov. 6. An extra of 25 cents was also paid on June 1, last, and on Dec. 1, 1941.—V. 155, p. 2273.

(Ludwig) Baumann & Co. (& Subs.)-Earnings-

Years Ended June 30-	- 1942	\$1941	1940	1939
Net sales	\$9,489,671	\$9,476,589	\$8,780,577	\$10,751,581
*Cost of goods sold	8,990,992	9,087,626	8.573,908	10.513.975
Depreciation	167,725	169,593	163,580	184,357
Profit on red. & sales	8-14-14 Task		A SHEET	Salat parties a bearing
to trustee of Elbeco				
Realty Corp. bonds	Cr21,304	Cr34,507	Cr10,223	* Cr14,050
Prov. for doubtful accts.	142,013	312,210	312,145	494,937
Interest	271,238	249,759	294,631	253,054
Prov. for Fed. inc. tax_	114,421		A 16 11 11 11 11	
†Current adjustment	162,500	Dr137,500	Cr18,397	Cr20,000
Net less	\$837,914	\$445,592	\$535,067	\$660,692
		TOTAL PROPERTY.	1122 - 12 1 14 12 17	

*Including selling, operating, administrative and other expenses, less miscellaneous income. *fof provision for contingent and deferred tax liability. *Eastern Supply Co., Inc., is included from date of acquisition, Feb. 8, 1941.

Balance Sheet, June 30, 1942

Balance Sheef, June 30, 1942

(Including Eastern Supply Co., Inc.).

Assets—Demand deposits in banks and cash on hand, \$463,023; accounts receivable, \$5,054,190; inventories, \$2,310,933; cash surrender value of insurance, \$69,002; prepaid insurance, etc., \$150,654; lease deposit, \$2,500; due from Elbeco Realty Corp., \$71,619; net assets of Elbeco Realty Corp., \$1,739,778; fixed assets (less allowance for depreciation), \$173,437; delivery equipment, \$15,852; improvements to leased property (less allowance for amortization), \$69,788; goodwill, \$1; total, \$10,120,778.

total, \$10,120,778.

Liabilities—Notes payable, \$2,315,000; accounts payable, \$324,192; customers' credits, \$44,477; accrued expenses and taxes, \$76,989; provision for Federal income taxes, \$111,940; contingent and deferred tax provision, \$1,012,200 convertible 7% cumulative first preferred stock (\$100 par), \$1,947,500; 64½* non-cumulative second preferred stock (\$100 par), \$1,189,800; common stock (no par), \$178,000; surplus, \$6,235,981; total, \$10,120,778—V. 156, p. 308.

Beaumont Sour Lake & Western Ry.—Earnings—

Gross from railway	\$719,963	\$306,833	\$205,783	\$186,716	
Net from railway	439,944	148.332	74.328	67.077	
Net ry. oper. income	317,877	89,318	25.513	22,080	
From Jan. 1—			art rate in the	Street to 1 1 15	
Gross from railway	4,651,915	2.205.344	1.875.378	1.857.124	
Net from railway	2,494,954	954.862	792,889	169,115	
Net ry. oper. income	1,723,766	486,827	361,430	336,678	
-V: 156, p. 863.	Wilder 10 / Var.				

Bell Telephone Co. of Pa .- \$1.75 Dividend-

The company on Sept. 30 paid a dividend of \$1.75 per share on the common stock, par \$100, to holders of record of the same date. A like amount was disbursed on June 30, last, as compared with \$2 per share each quarter from March, 1936, to and including March, 1942. All of this company's common stock is owned by the American Telephone & Telegraph Co.—V. 156, p. 954.

Belt RR. & Stockyards Co .- Smaller Dividend-

A dividend of 50 cents per share was paid on the common stock par \$50, on Oct. 1 to holders of record Sept. 20. This compares with 5 cents per share previously paid each quarter to and including July 1, 1942.—V. 138, p. 857.

Bendix Aviation Corp.—Reported Negotiating \$200-

The INS on Sept. 25 reported as follows:

Arrangements are being completed for a \$200,000,000 "V" loan to endix, with a nation-wide group of banks, including leading New ork institutions.

YORK institutions.

The Bendix loan is being arranged by the National Bank of Detroit and will be made through the Federal Reserve Bank of Chicago.

The Bendix loan is expected to carry an interest rate of 234% on the Government-guaranteed part of the \$200,000,000. A half of 1% will go to the Government.

The Bendix deal is similar to that being arranged for General Motors and the recent \$60,000,000 credit obtained by Radio Corp. of America.

—V. 156, p. 1146.

Bessemer & Lake Erie RR.—Earnings—

August	1942	1941	1940	1939
Gross from railway	\$2,374,925	\$2,185,235	\$2,227,813	\$1,636,551
Net from railway	1,287,908	1,358,218	1,449,759	964,680
Net ry. oper. income From Jan. 1—	441,335	1,107,684	1,139,663	764,046
Gross from railway	14,217,356	13,378,211	11,004,437	7,286,103
Net from railway	5,662,302	7,171,288	5,531,022.	2,572,292
Net ry. oper. income	2,321,564	5,710,870	4.345.852	2.033,631
-V. 156, p. 748.			and the state of the state of	

—V. 156, p. 748.			1.15
Bireleys, Inc.—Earnings— 3 Mos. End. July 31— Sales (net) Cost of goods sold	1942	1941	1940
	\$852,231	\$685,545	\$640,614
	454,875	289,934	250,321
Gross profit on salesExpense	\$397,357	\$395,611	\$390,293
	285,394	271,711	285,551
Operating profitOther income (net)	\$111,963	\$123,900	\$104,742
	1,816	4,710	Dr43,909
Net profit	\$113,778	\$128,610	\$60,833
Note—No provision has been ma	ade for Fed	eral or Sta	te income

taxes.

Balance Sheet, July 31, 1942

Assets—Cash on demand deposits and on hand, \$232,489; accounts and other receivables (less reserve for possible uncollectible items, \$22,397), \$206,599; raw materials, \$134,817; juice and concentrate inventory, \$152,337; finished products inventory, \$124,782; freight on warchouse stocks unsold inventory, \$10,217; due from employees, \$2,391; fixed assets (less reserve for depreciation, \$547,635), \$505,670; sundry assets, \$19,112; deferred charges, \$84,063; total, \$1,472,478.

Liabilities—Accounts payable \$75,451; account habilities \$136,344.

Liabilities—Accounts payable, \$75,451; accrued liabilities, \$136,344; customers' refundable deposits on bottles and cases, \$67,378; trust deed notes payable, \$13,274; deferred rental income, \$17,662; reserves, \$63,693; capital stock (\$1 par; \$200,000; paid-in surplus, \$380,000; earned surplus, \$518,676; total, \$1,472,478.—V. 155, p. 2453.

Blaw-Knox Co.—Postpones Dividend Action-

The directors have voted to defer action on the interim dividend ordinarily declared at this time. On Aug. 1, last, a distribution of 10 cents per share was made, as compared with 15 cents each on May 1, 1942, and on April 7, July 7, Oct. 10 and Dec. 23, 1941. William P. Witherow, President, stated that the matter of dividends will be given consideration later after the 1942 tax law is passed and after the law concerning contract negotiation has been clarified.—V. 156, p. 1014.

Bloomingdale Bros., Inc. 20-Cent Common Dividend

The directors have declared a dividend of 20 cents per share on the common stock, payable Oct. 24 to holders of record Oct. 14. A like amount was of sibursed on April 25 and July 25, last, as against 27½ cents on Jan. 24, 1942; 20 cents each on April 25, July 25 and Oct. 25, 1941, and 18¾ cents in preceding quarters.—V. 156, p. 159.

Boston Edison Co.—Output Up 7.5%—

Net system output of the Boston Edison Co., as reported to the Edison Electric Institute for the week ended Sept. 26, 1942, was 30,029,000 kwh., as compared with 27,934,000 kwh. for the week ended Sept. 27, 1941, an increase of 7.5%.

For the preceding week ended Sept. 19, 1942, output was 30,599,000 kwh., a gain of 9.1% over the corresponding week last year.—V. 156, p. 1146.

Total receipts	\$2,744,735	\$2,081,182
Maintaining track, line equipment & bldgs	267,279	238,540
Maintaining cars, buses, trackless trolleys	270,235	250,440
Power	165,816	140,613
Transportation expenses	892,882	730,563
Other general oper, expenses	221,523	208,322
Undistributed back pay	70,000	40,000
Federal, State and municipal tax accruals	123,920	140,369
Rent for leased roads	3,761	3,761
Subway and rapid transit line rentals	235,862	235,991
Interest on bonds	324,165	329,374
Dividends	99,497	99,497
Miscellaneous, items	6,303	6,043
Excess of receipts over cost of service	\$63,492	*\$342,332

Brazilian Traction, Light & Power Co., Ltd.—Earnings Period End. Aug. 31— 1942—Month—1941 1942—8 Mos.—1941 Gross earn. for oper.... \$3,995,358 \$3,723,989 \$30,695,532 \$27,851,875 Operating expenses ___ 1,840,165 1,684,401 14,359,970 12,890,997

*Net earnings ____ \$2,155,193 \$2,039,588 \$16,335,562 \$14,960,878 *Before depreciation and amortization.—V. 156, p. 863.—

Braniff Airways, Inc.-Statement of Income-

Calendar Years	1941	1940	1939
Total route transportation	\$3,275,736	\$2,651,166	\$1,739,111
Other operating revenue		9,342	
Total operating revenue	\$3,286,695	\$2,660,509	\$1,749,299
Total operating expenses	3,152,248	2,355,832	1,537,641
Depreciation	_ 344,254	290,319	165,297
Net operating revenue	- *\$209,806	\$14,357	\$46,361
Net operating revenue	_ 41,885		6,864
Gross income	\$167,921	\$92,568	\$53,226
Interest expense	10.614	7.184	224
Other deductions	908	9,899	468
Federal & State income taxes		553	8,709
Net income for period	- *\$179,442	\$74,932	\$43,824
*Loss.			
Balance SI	neet, Dec. 31		A Same Sa
Assets—	A 12.50 (13.20)	1941	1940
Cash in banks & on hand Accounts receivable: U. S. Govt		\$52.571	\$171,624
		149,504	96.041
Traffic balances receivable met		111,575	55,662
Commercial accounts receivable.		91,261	50,585
Travel card accounts receivable		32,597	25,166
Agents accounts receivable Due from officers & employees_		16,033	11,132
Due from officers & employees_		2,705	4,554
Inventories		254,972	98,899
Inventories Other assets Net fixed assets Deferred charges		16,916	23,484
Net fixed assets		1,421,666	1,134,346
Deferred charges		135.161	14.453

\$2,284,961 \$1,685,948 (Continued on page 1234)

Net fixed assets__ Deferred charges

Total .

1,421,666 135,161

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).

aily Record of U. S. Bond Pr		Sept. 26	Sept. 28	Sept. 29	Sept. 30	Oct. 1	Oct. 2	Daily Record of U. S. Bend P		Sept. 26	Sept. 28	Sept. 29	Sept. 30	Oct. 1	Oct.
ssury /4s, 1947-52	High							Treasury 2½s, 1952-54	High						
	Close					1.12			Close						
Total sales in \$1,000 units	High	,		المنسب المستدارة				Total sales in \$1,000 units	High						
, 1944-54	Low		/				. — (-4-2-)	2½s, 1956-58	Low						. Sening
atherine in the plant of the control of the	Close		==;					Total sales in \$1,000 units_	Close	Management of the same of the	der victor			27	
Total sales in \$1,000 units	High	-	==						High		-				100
%s, 1946-56	Low			,				2½s, 1962-67	Close)	1974 <u>-111</u> 97	100
Total sales in \$1,000 units	Close			<u> </u>				Total sales in \$1,00 units		101.4	-1-	-1-7 -1 41			. 44
W	High							2½s, 1967-72	High	101.4	and the safe			100.30 100.30	100
	Close								Close	101.4				100.30	100
Total sales in \$1,000 units	High						102.18	Total sales in \$1,000 units	High	1	AND DOC (AND			*6	1
4s, 1943-45	Low				and the second		102.18	21/4s, 1951-53	Low					4	
Total sales in \$1,000 units	Close						102.18 *2	Total sales in \$1,000 units_	Close	4.5		177		===	
	High	region and	103.2	L					High						
4s, 1944-46	Close		103.24 103.24					2¼s, 1952-55	Close				No. 100 Tel.	Arr son might	-
Total sales in \$1,000 units			24			والمسام أأمان	* . * * * * * * * * * * * * * * * *	Total sales in \$1,000 units_	(High		105.6				-
%s, 1946-49	High							21/4s, 1954-56	Low		105.6				pie.
	Close								Close		105.6	- +7+A		7	
Total sales in \$1,000 units	High					11	==	Total sales in \$1,000 units	High		10				
%s, 1949-52	Low					10.22		2s, 1947	Low				377		
Total sales in \$1,000 units	Close							Total sales in \$1,000 units_	Close	177			//		
 Number of the State of State of the State of th	High								High	101.7		4. S			
5, 1946-48	Close							2s March 1948-50	Close	101.7 101.7	-		12	777	97 in
Total sales in \$1,000 units	Close							Total sales in \$1,000 units_		10					
. 1951-55	High						\equiv	2s, Dec. 1948-50	High Low						-
	Close								Close						
Total sales in \$1,000 units	High					109.2	2 109.18	Total sales in \$1,000 units_	High	100.10					-
745, 1955-60	Low		Total At	4		109.2	2 109.18	2s, June, 1949-51	. Low	100.10	rigi redeki				_
Total sales in \$1,000 units	Close					169.2	2 109.18	Total sales in \$1,000 units_	Close	100.10 10	1,777	777	ix	Company of the Compan	
	(High								High						, V. (-)
%s, 1945-47	Close				7		=	2s, Sept., 1949-1951	Close						
Total sales in \$1,000 units								Total sales in \$1,000 units	CTTILL						
¼s, 1948-51	High	***					=	2s, Dec., 1949-1951	High						
	Close								Close						
Total sales in \$1,000 units	(High				108.6			Total sales in \$1,000 units	High						
%s, 1951-54	Low				108.6			2s, 1951-55	- Lov						
	Close	/			108.6 1			. Total sales in \$1,000 units_	Close					TT	
Total sales in \$1,000 units	(High								High						
%s, 1956-59	Close			, (1) 1,				2s, 1953-55	Close						
Total sales in \$1,000 units	Crose	60 mm (m)				===	===	Total sales in \$1,000 units_						2	
in the first of the first that the first	High							Federal Farm Mortgage 3 4s, 1944-64	High						7.1
%s, 1958-63	Close								Close						
Total sales in \$1,000 units	(III in la							Total sales in \$1,000 units	(High					==	
4s, 1960-65	High Low	===						3s, 1944-49	LOW						
The state of the s	Close							Total sales in \$1,000 units_	Close	*******		111			
Total sales in \$1,000 units	High						=	Home Owners' Loan	High						
∕₂s, 1945	Low	#- -						3s, series A, 1944-52	Close						
Total sales in \$1,000 units	Close			===			=	Total sales in \$1,000 units_		1.0					
A COLOR OF WARE SELECTION	High	1 15 <u>14 1</u>	19 mil 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1					1½s, 1945-47	High Low					-	
¼s, 1948	Close								Close					w III.	er i
Total sales in \$1,000 units								Total sales in \$1,000 units_							٠,٠٠٠
As, 1949-53	High						<u> </u>	*Odd lot sales. †Deferred delive	ry sale	. Cash	sale.		100		- 1
	Close		1 <u>25 -</u>		-						36 7	0 01 000	non har	la mus-	200-4
Total sales in \$1,000 units	-							Note—The above table		ies only	me sa.	e or con	hou pout	rs. Trai	isact
	High	-	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1					in registered bonds were	1 13 7 Page 15						

Saturday Sept. 26	Monday Sept, 28	LOW AND HIGH Tuesday Sept. 29	SALE PRICES Wednesday Sept. 30	Thursday Oct. 1	Friday Oct. 2	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		e January 1 100-Share Lots Highest		r Previous 1941 Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share
* per sheet 47 *1091/a 110 *301/a 361/a 401/a 401/a 67/a 7 *23 2314/a *131/a 138/a 341/a 35 *60 67 2 2 *75 791/a 47/a 47/a 43/4 47/a 43/4 47/a 43/4 47/a	* per state 46% -46% *109% 110 *30% 36% 40% 40% 67% 67% 23 23 13% 13½ 35 35% *65 70 17% 21% *75 78½ 43% 47% 43% 47%	* per share *4654 47 *109½ 110 *30½ 36½ *403¼ 42½ *66½ 7 *223¼ 23½ *313½ 133½ *35 35½ *65 70 178 2 *75 79½ *2 4½ *4½ *4½ *4½ *4½ *4½ *4½ *4½ *4½ *4½ *	\$ per share 47 47 47 108 110 108 120 26 26 26 26 26 26 26 26 26 26 26 26 26	47\4 47\4 108\2 110 31 36\2 41\2 41\2 6\76 6\76 6\76 22\2 23\2 13\6 13\6 22\2 23\2 13\6 13\4 1\76 60 70 13\4 1\76 41\6 41\6 41\6 41\6 41\6 41\6 41\6 41\	* per share *47 47½ *108½ 110 *31 36½ *42 44% *6% 7½ *22½ 23½ *35 35¾ *60 70 *134 1% *74 80 *34 35 *4% *5½ *4% *4% *5½ *4%	300 2,000 100 1,000 2,900 7,700 4,700 2,500 1,500	Abbott Laboratories No par 4% preferred 100 Abraham & Straus No par Acme Steel Co 25 Adams Express No par Adams-Mulls Corp No par Address-Mutigr Corp 10 Air Reduction Inc No par Ala & Vicksburg Ry Co 100 Alaska Juneau Gold Min 10 Albany & Susq RR Co 100 Allegheny Corp No par 5½% pf A with \$30 war 100 5½% pf A with \$30 war 100	37 May 14 104 Mar 24 31 May 14 39 Sep 9 5½ Apr 24 18³4 Jun 8 10 Mar 27 29½ Apr 28 61 Jan 6 1³4 Mar 24 69½ July 15	49% Jan 13 109 Jun 16 43 Jan 12 48¾ Jan 13 7½ Jan 3 23¾ Sep 8 13% Sep 24 38¼ Jan 6 68 Mar 2 25½ Jan 13 94¾ Feb 10 36 Jan 26 57% Jan 26	46 Feb 34 Dec 43½ Dec 5½ Apr 217¾ Dec 9 ½ Dec 34½ Nov 73 Sep 1½ Dec 85 Dec ½ Dec 3½ Dec 3½ Dec 3½ Dec 3¼ Dec 3¼ Dec	55% Sep 54½ Sep 51% Jan 8% Dec 24% Aug 15% Jan 45 July 75 Aug 5 Jan 99% Aug 3% Jan 10% Jan 9% Aug
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*61 ¹ / ₄ 62 22 ¹ / ₄ 22 ¹ / ₄ *39 39 ¹ / ₈	61¼ 61¼ *21¼ 22 39¼ 39%	61 1/8 61 5/8 21 3/4 21 3/4 39 39	61½ 61½ 21½ 21¾ 39⅓ 40½	62 62 22 22 40% 415%	61% 62½ 22 22 41½ 42½	1,000 1,000 9,100	Amerada Petro CorpNo par Am Agric Chem (Oel)No par American Airlines Inc10	43 Mar 27 18¾ Jun 30 25¼ Apr 17	62½ Oct 2 23% Feb 6 48¼ Jan 3	41½ Feb 14% Feb 40 Feb	63½ July 22% Dec 58½ Jan

NEW YORK STOCK RECORD

For footnotes see page 1215

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				NEW	YORK	STOC	K RECORD				onuay, oc	
Saturday Sept. 26 \$ per share	Monday Sept. 28 \$ per share	Tuesday Sept. 29 \$ per share	Wednesday Sept. 30 \$ per share	Thursday Oct. 1 \$ per share	Friday Oct. 2 4 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par			Range for Year Lowest	Previous 1941 Highest
7½ 75% 44 44 44 44 255% 27 2126¼ 127 2 2½ 666% 67 17134 171¾ 25 25 61 61 181¼ 18½ 106 111 088½ 89¾ 14 18¾ 15 15¼ 99¾ 99½ 91¾ 99½ 11 39 11¾ 25 20 11¾ 25 25 25 61 61 41 25 25 25 61 61 11 088½ 89¾ 14 18¾ 15 15¼ 19 14 18¾ 11 14 18¾ 11 14 18¾ 11 14 18¾ 11 14 18¾ 11 14 18¾ 11 14 18¾ 11 14 18¾ 11 14 18¾ 11 14 18¾ 11 14 18¾ 11 14 18¾ 11 14 18¾ 11 14 18¾ 11 14 18¾ 11 14 18¾ 11 14 18¾ 11 14 18¾ 11 14 18¾ 11 14 18 11 14 11 14 18 14 14 11 14 14 14 14 11 14 14 14 14 11 14 14 14 14 11 14 14 14 11 14 14 14 14 11 14 14 14 14 11 14 14 14 14 11 14 14 14 14 11 14 14 11 14 14 14 11 14 14 14 11 14 14 14 11 14 14 14 11 14 14 14 11 14 14 11 14 14 11 14 14 14 11 14 14 14 11 14 14 14 11 14 14 14 11 14 14 11 14 14 14 11 14 14 14 11 14 14 14 11 14 14 14 11 14 14 14 11 1	734 8 44 44 44 44 44 44 44 44 44 26 26 26 1263 12634 12634 12634 67 17114 172 24 ½ 2434 60 60 60 618 61 11 8836 89 34 615 1838 6534 613 67 1514 1136 115 42 97 99 44 115 1136 113 4 91 1134 91	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	734 8 "44" 541/4 "44" 44/3 4 41/2 "26" 34 271/4 "126 1/4 127 173 175 24 24/4 58 12 58 12 18 18 "106 1/4 112 "89 89 39 3/4 "15 18 6 6 6 6 5 15 12 15 1/2 "79 99 18 1178 12 18 "41/2 5 1178 20 3/4 38 39 41/4 4/8 34 1/2 34 9/4 22 34/2 24/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,500 40 200 80 6,900 1,700 1,700 1,700 1,200 1,200 1,200 1,200 2,700 2,700 2,500 2,900 2,900 1,300 1,300 1,700 1,2	American Bank Note 6% preferred American Bosch Corp Am Brake Shoe & Fdy 5¼% conv preferred Amer Cable & Radio Corp American Can †Preferred American Car & Fdy Preferred American Car & Fdy Preferred American Conv preferred American Colortype 6 American Colortype Co American Colortype Co American Colortype 6 American Colortype 6 American Colortype 6 American Colortype 6 American Colortype 7 St preferred Amer Distilling 7 Co American Export Lines In Amer & For A Power 7 Preferred 7 2 preferred 8 2 preferred 8 3 2 d preferred 8 3 preferred 8 3 2 d preferred 8 American Hawaiian SS Co American Hawaiian SS Co American Hawaiian SS Co American Hawaiian SS Co	50	5 % Jan 2 38 % Apr 14 3 % Mar 11 23 Apr 28 120 Apr 20 1 % Apr 29 159 Mar 12 20 May 20 55 ½ May 21 16 May 26 105 May 27 69 Mar 16 15 Jan 5 3 % May 25 14 ¼ July 1 22 May 4 7 ½ Mar 11 5a Jan 27 3 ¼ May 27 16 ¼ Jun 9 2 Jan 2 18 % Jan 2 2 18 % Jan 2 2 25 ½ Jun 2 2 2 ½ May 2 6 3 ¼ May 2 3 ¼	8 ¼ Oct 2 47 Feb 6 5¼ Jan 14 33 Jan 15 130¾ Feb 10 2¼ Sep 10 70½ Jun 18 175 Oct 2 33 Jan 2 73¾ Jan 3 20½ Jan 3 110 Mar 2 95 Jan 6 17½ Mar 26 6 Sep 11 22¾ Jan 27 99⅓ Sep 26 13 Oct 2 1 July 24 6 Jan 21 22 July 9 1½ Sep 17 41½ Oct 2 5½ Sep 17 37 Oct 2 32 Jan 8 3½ Jan 18	5 ½ Apr 41 ¾ Dec 3 ½ Dec 26 ½ Dec x122 ½ Apr 1 Mar 55 ½ Dec 157 ½ Dec 23 Apr 56 Feb 16 ½ Dec 107 Apr 90 ½ Dec 9 ½ Mar 4 ¼ Dec 9 ½ Feb ½ Dec 3 ¾ Jan 	9% Aug 47% Des 8% Jan 39% Jun 130% Oct 3 Aug 95% Jan 185 Jan 34% July 23% Jan 121 Jan 121 Jan 121 Jan 121 Jan 121 Jan 137 Aug 95% Aug 1% Jan 19% Aug 1% Jan 28% Bep 3% Jan 1% Jan 24% Bep 38% Jan 24% Bep 38% Jan 24% Bep 38% Jan
*** *** *** *** *** *** *** *** *** **	**32 34 % 48% 48% 48% 17% 17% 31½ 32½ 3 ½ 3½ 35 5 5¼ 37 37 79 79 12 12 6 % 6¼ 19% 19% 115 116% 24% 24% 19 19% 117% 17% 55% 57 10 10 10% 25% 56 28 28 ½ 39¼ 39¼ 39¼ 39¼ 39¼ 39¼ 10 10 10¼ 34¼ 34¼ 34¼ 10¼ 144 134¼ 34¼ 34¼ 110½ 10¾ 110½ 10¾ 110½ 10¾ 110½ 10¾ 110½ 10¾ 110½ 10¾ 110½ 10¾ 110½ 10¾ 110½ 10¾ 110½ 10¾ 110½ 10¾ 110½ 10¾ 110½ 10¾ 110½ 10¾ 110½ 10¾ 110½ 11¼ 11½ 11½ 11½ 22½ 118¼ 119¼ 11½	*32 34 \\ 4 4 4 4 4 4 4 4 4 4 3 \\ **87 88 \\ *20 2 2 2 2 \\ *31 \\ *32 \\ *32 \\ *32 \\ *33 \\ *35 \\ *5 \\ *5 \\ *5 \\ *5 \\ *6 \\	*32 34 \\ 48\\ 48\\ 48\\ 48\\ 48\\ 13\\ 13\\ 13\\ 13\\ 13\\ 23\\ 55\\ 5\\ 24\\ 78\\ 78\\ 24\\ 18\\ 18\\ 18\\ 18\\ 18\\ 16\\ 16\\ 16	**32 \(\) **34 \(\) **4 **34 \(\) **4 **34 \(\) **4 **31 \(\) **4 **31 \(\) **4 **31 \(\) **3 \(\) **5 **5 \(\) **5 **5 \(\) **5 **5 \(\) **5 **5 \(\) **5 **7 \(\) **7 \(\) **7 **12 \(\) **12 **12 \(\) **12 **6 \(\) **6 **8 \(\) **8 **18 \(\) **18 \(\) **8 **18 \(\) **18 \(\) **18 **18 \(\) **18 \(\) **18 **18 \(\) **18 **18 \(\) **18 **18 \(\) **18 **18 \(\) **18 **18 \(\) **18 **10 \(\) **10 \(\) **10 **28 \(\) **28 **4 \(\) **3 **4 \(\) **4 \(\) **2 **4 \(\) **3 **140 \(\) **4 \(\) **2 **4 \(\) **3 **140 \(\) **4 \(\) **2 **19 \(\) **10 \(\) **3 **10 \(\) **10 \(\) **3 **10 \(\) **10 \(\) **10 **10 \(\) **10 \	**32 34 ½ 49 49 ¾ **13¼ 17¾ 315¾ 315¾ 315¾ 335¾ 55½ **5 55½ **5 55½ **6 ½ 39 75¾ 79¾ 79¾ 12 12 **6 ¼ 65¾ 18¾ 19 **16 116 ½ 24¾ 24¼ 24¾ 24¾ 19 19 **10 10 10 ½ 56 57 **7½ 75¾ 10 10 10 ½ 56 57 **7½ 75¾ 10 10 ¼ 27¾ 10 ½ 27¾ 28½ 27¾ 28½ 27¾ 28½ 27¾ 139½ 10 139½ 139½ 139½ 139½ 139½ 139½ 139½ 139½	1,700 4400 3300 300 100 80 2,900 1,400 2,800 2,800 2,800 1,900 2,500 1,900 400 2,500 1,900 2,500 1,100 1,100 2,500 1,100	American Home Products American Ice 6% non-cum preferred Amer Internat Corp American Invest Co of Ill 5% conv preferred American Invest Co of Ill 5% conv preferred American Locomotive Preferred Amer Mach & Fdy Co Amer Mach & Mctals Amer Mctals Co Ltd 6% preferred American News Co Amer Power & Light \$6 preferred American News Co Amer Power & Light \$6 preferred American Rolling Mill 4½% conv preferred American Safety Razor American Safety Razor American Sating Co Amer Ship Building Co Amer Ship Building Co Amer Ship Building Co American Stores American Stores American Stores American Stores American Stores American Store American Stores	50	32½ Sep 24. x36¾ Apr 13 1½ Jan 5 25 Mar 6 2¾ Apr 14 5 Sep 2 35½ Mar 6 6 ¼ Jun 5 65 Jun 9 9½ Apr 30 4 May 15 16 Apr 29 113½ Feb 20 21¾ Apr 14 15¼ Apr 23 12½ Apr 15 3¾ Apr 25 142½ Jun 22 9½ May 14 132½ May 14 13	36 May 25 50 Sep 2 2 May 29 34 Sep 10 4 Feb 6 7 Jan 21 40 Jan 15 10 ¼ Jan 6 89 ½ Jan 16 12 Aug 29 23 ¾ Mar 4 119 Feb 2 26 ¾ Jan 3 26 ¼ Jan 3 26 ¼ Jan 3 27 ¾ Jan 3 28 Jan 3 29 Jan 3 20 Jan 3 21 Jan 3 22 Jan 9 22 Jan 9 23 ¾ Mar 4 10 ¼ Sep 8 35 ½ Jan 13 59 Feb 24 75 n Oct 2 10 ¼ Sep 8 35 ½ Jan 14 147 Feb 2 35 July 13 144 Mar 14 20 ⅙ Feb 6 11 July 8 21 ¼ Jan 13 97 ⅓ Jan 14 21 ¼ Jan 13 97 ⅓ Jan 14 23 Aug 14 134 ¾ Jan 6 49 ¾ Jan 6	27 May 42	33½ Aug 51¼ Aug 2½ Sep 30½ Oct 4½ Jan 50½ Jan 13¼ Jan 50½ Jun 13¾ Jan 6½ Sep 23 Dec 121 Apr 26½ Aug 3½ Jan 39 Jan 7¼ Jan 165¼ Aug 155¼ Jun 155½ Jan 10½ Oct 40¾ July 45½ July 155½ Jan 10½ Oct 40¾ July 155¼ Jan 28½ Jan 11½ Jan 28½ Jan 28½ Jan 11½ July 13¼ Jan 28¼ Jan 73½ Jan
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114½ 115 171½ 754 171½ 754 191½ 2 191½ 2 191½ 2 191½ 2 191½ 3½ 3½ 3½ 3½ 3½ 55½ 55½ 55½ 55½ 55½ 55½ 55½ 55½ 55½ 55	**114½* 115** **71½* 77½* **13½* 2* **19½* 2* **19½* 21* **33½* 33½* **16 6 6 **55½* 55½* 29½* **10½* 105½* **4½* 43½* **10½* 105½* **26* 27½* **9¾* 9¾* **113* 13¼* **19½* 19¾* 19½* **26* 21½* **24½* 25* **26* 24½* **34* 8½* **16½* 11½* **34* 8¾* **16½* 11½* **34* 8¾* **16½* 13½* **34½* **34½* 13½* **34½*	*114½ 115 **71½ 7% **174 17% **20 21 **3 3½ **37½ **12½ 12½ **37½ **51½ 53½ **51½ 53½ **28½ 28½ **10%	*114½ 115 *7½ 7½ 7¾ 136 13¼ *19¾ 21 3 3 3 *19¾ 21 3 3 3 *5½ 6⅓ 5½ 6⅓ *5½ 5¼ *28 28 10¾ 4½ *26 27 9½ 9½ *26 27 9½ 9½ *24½ 25 *10½ 110 *26½ 29½ 82 *27% 8 *16½ - 13 13 *19½ 19% *24½ 25 *10½ 110 *26½ 29½ 82 *27% 8 *16½ - 13 13 13% *24½ 25 *25½ 5½ 5½ *25½ 5½ *25	**1.14½ 115** **71½ 75½ **1.1½1.7½ **1.1½1.7½ **1.1½1.7½ **1.1½1.7½ **3.1½1.7½ **3.1½ 3.5½ **3.1½ 3.5½ **5.1½ 5.5½ **5.1½ 5.5½ **5.1½ 5.5½ **5.1½ 5.5½ **5.1½ 5.5½ **5.1½ 5.5½ **5.1½ 5.5½ **5.1½ 5.5½ **5.1½ 5.5½ **5.1½ 5.5½ **5.1½ 5.5½ **5.1½ 5.5½ **5.1½ 5.5½ **5.1½ 5.5½ **5.1½ 5.5½ **10.1½ 110** **5.1½ 5.5½ **5.1½ 5.5½ **10.1½ 110** **5.1½ 5.5½ **5.1½ 5.5½ **10.1½ 110** **5.1½ 5.5½ **5.1½ 5.5½ **10.1½ 110** **5.1½ 5.5½ **10.1½ 5	114½ 114½ 114½ 1758 9752 758 9752 9752 9752 9752 9752 9752 9752 9752		Atlas Powder. 5% conv preferred. Atlas Tack Corp. Austin Nichols. 55 prior A. Aviation Corp of Del (The Baldwin Loco Works v t e. Baltimore & Ohio. 4% preferred. Bangor & Aroostook. Conv 5% preferred. Barber Asphalt Corp. Barber Asphalt Corp. Barber Asphalt Corp. Barker Brothers. 5½% preferred. Barnsdall Oil Co. Bath Iron Works Corp. Bayuk Cigars Inc. Beatrice Creamery. \$5 preferred w W. Beech Creamery. \$5 preferred w W. Beech Creamery. Beech Creamery. Beech Aut Packing Co. Belding-Hemingway. Belgian Nat Rys part pref. Bell Aircraft Corp. Bendix Aviation. Beneficial Indus Loan. Pr pfd \$2.50 div series '3 Best & Co. Bethlehem Steel (Del). 7% preferred.		111 May 25 7 Apr 30 1 ¼ Apr 17 15 ¼ Apr 28 2 ¾ Jun 2 9 ¾ Jun 2 9 ¾ Jun 2 4 Apr 15 22 Jan 2 6 ¼ Mar 25 2 4 ¼ Apr 25 2 4 ¼ Apr 25 2 4 ¼ Apr 30 2 12 ¼ Jun 3 15 ¼ Apr 30 2 12 ¼ Jun 3 15 ¼ Apr 30 2 12 ¼ Jun 3 15 ¼ Apr 30 2 12 ¼ Jun 3 15 ¼ Apr 30 2 4 ¼ Apr 15 103 Mar 20 2 3 ½ Jun 8 6 ¼ Apr 24 6 ¼ May 14 13 May 20 9 ¼ May 20 9 ¼ May 20 9 ¼ May 21	116 Jan 17 9 ½ Jan 26 2½ Jan 9 22 Jan 9 4½ Jan 6 14¾ Jan 6 14¾ Jan 26 4½ Jan 27 6½ Jan 27 11½ Jan 27 11¾ Jan 20 11¼ Jan 20 11¼ Jan 20 11¼ Jan 6 21¼ Jan 6 21¼ Jan 6 21¼ Jan 10 8½ Sep 2 104½ Feb 16 3½ Jan 20 15 ¼ Sep 12 15 May 8 16½ Mar 30 39¼ Jan 3 14¼ Sep 12 44¼ Jan 19 66¼ Jan 19 66¼ Jan 2	111 Apr 6 Feb 136 May 13 May 236 Apr 101/4 Dec 21/6 Dec 31/6 Dec 31/6 Dec 31/6 Dec 31/6 Dec 11/6 Dec 101/6 Dec	121 Oct 9 1/4 July 3 1/4 Oct 25 1/4 Oct 25 1/4 Oct 5 1/4 Jan 19 Jan 5 5/4 July 8 1/4 July 12 1/4 Sep 9 1/4 July 12 1/4 Sep 10 1/2 July 10 6 Oct 32 Apr 126 Jan 8 1/4 July 17 Oct

	NEW YORK STOCK RECORD											
Saturday Sept. 26	Monday Sept. 28	Tuesday Sept. 29	H SALE PRICES Wednesday Sept. 30	Thursday Oct. 1	Friday Oct. 2	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Lowest	00-Share Lots Highest	Range for Year Lowest	1941 Highest
\$ per share 24 \(\) 4 \(\) 44 \(\) 16 \(\) 17 5 \(\) 5 \(\) 5 \(\) 6 \(\) 12 \(\) 2 \(\) 6 \(\) 55 \(\) 68 6 \(\) 16 \(\) 4 6 \(\) 35 \(\) 35 \(\) 8	* ptr share *24¼ 24¼ 16% 17 55% 55% *12 12½ *8½ 10 *57 68 16½ 16% *35 35¾	\$ per share *24 \(\frac{4}{2} \) 24 \(\frac{3}{4} \) 17 \(17 \) 55 \(6 \) 55 \(8 \) *12 \(12 \) \(\frac{1}{2} \) 2 \(8 \) 8 \(10 \) *57 \(68 \) 16 \(6 \) 8 \(16 \) 8 \(9 \) 35 \(3 \) 8 \(35 \) 4	24 ¼ 24 ½ *16 ½ 17 5 ⅓ 5 ⅓ *12 12 ½ *9 10 *57 68 16 ¼ 16 ⅓ 16 ⅓ 35 35	\$ per share *24 ¼ 24 ¾ 16 % 16 % 5 ⅓ 5 ¼ *12 12 ½ *9 10 *58 68 16 % 16 % 34 % 35	\$ per share \$24\4 24\8 16\% 16\% 5\\4 5\\2 22\2 12\\2 9 10 \$58 68 17 17\\4 34\\4 35\\8	\$\frac{300}{800} \\ \frac{800}{3,100} \\ \frac{200}{-1} \\ \frac{8,000}{1,300} \\ \frac{1}{3,00} \\ \f	Bigelow-Sanf Carp Inc_Black & Decker Mfg Co_Blaw-Knox Co_Blaw-Knox Co_Blass & Laughlin Inc_Bloomingdale Brothers_Blumenthal & Co preferr Boeing Airplane Co_Bohn Aluminum & Brass.	No par No par S No par ed100	18 34 Apr 2 14 34 Apr 2 14 34 Apr 29 5 Sep 21 11 34 Jun 3 8 Apr 30 58 July 15 13 34 May 20 25 May 2	\$ per share 2434 Sep 24 1934 Jan 28 736 Jan 14 14½ Jan 3 12 Jan 2 70 Apr 7 21½ Jan 6 355% Oct 2	21 Dec 15% Dec 5 Dec 13 Dec 10 Dec 70 Dec 12% Apr 25% Oct	\$ per share 31% Aug 23% Sep 10% Jan 18% Jan 17 Oct 90 Mar 24% Sep 35 Jan
*85½ 87 35% 35% 35% *151¼ 15½ 21½ 21¼ *26½ 26% 2¼ 2½ *28 29¼ *20¼ 22 8½ 8½ 19 19%	*85½ 87 35 35 *15¼ 15% 21¼ 21½ 26½ 26¾ *17% 2 28¾ 28¾ *20¼ 22% 8⅓ 8⅓ 19¼ 19¼	85 85½ 344 35 15¼ 15¼ 21¼ 21½ 265% 2634 *1% 2 28½ 285% *20¼ 22% *8½ 8¼ 18½ 19	83 84 ¼ 35 35 35 147% 1536 21¼ 21½ 265% 265% 2634 20 20 ¼ 8 8 ¼ 19 19	84½ 84½ 35 35 35 15¼ 15¼ 21½ 26¾ 26¾ 2 2½ 26¾ *20 21½ 8⅓ 8⅓ 19 19¾	**************************************	130 350 600 3,600 5,500 1,300 500 590 2,300 3,700	Bon Ami Co class A Class B Bond Stores Inc Borden Co (The) Borg-Warner Corp Boston & Maine RR Bower Roller Bearing Co Brewing Corp, of Americ Bridgeport Brass Co Briggs Manufacturing	No par 1 15 5 a15	72 May 29 30% Apr. 28 13% May 20 18% Mar 31 1934 Jan 2 114 Jun 25 25 Mar 10 x15 May 22 7% Jun 29 1514 Jan 29	95½ Feb 16 40¾ Jan 5 17¼ Jan 7 21½ Sep 24 27¼ Oct 2 2½ Feb 9 30% Jan 5 20¼ Sep 30 9¼ Jan 6 195% Sep 25	89 Dec 38 Apr 17 Dec 1814 Dec 16 Apr 76 Feb 28 Dec 1614 Dec 634 Dec 1414 Dec	111½ Jan 54 Jan 23% July 21% Sep 3½ July 39% Jan 17¼ Dea 12% Jan 25% Jan
*30 32 33½ 33½ * 11 1½ 9 9 *29¼ 30 *12½ 12¾ *6½ 6¾ *10½ 68½ *10½ 23½ 23½	*30 32 *33½ 35 *å½ 1½ 1½ 1½ *8¾ 9 *29¼ 30 12¼ 12¼ 6½ 6% *107½ 108½ 2¾ 2% 2%	"30 32 "33½ 35 "14 12 "1 1½ 834 834 "29 30 12½ 12¼ 6¼ 6¾ 6¾ 107½ 107½ 2% 2% 2%	*30 1/8 32 34 34 34 34 11 11/6 *8 1/4 8 1/2 29 29 *12 1/8 13 6 1/4 6 1/4 *107 1/2 108 1/2 2 2/6 2 2/6	*30½ 32 *33½ 35 *4½ ½ *1 ½ *1 ½ *8¼ 8¼ *28% 29¾ *12½ 12% 6³a 6¾ *107½ 108½ 23% 2½	31½ 31½ 35 35 *11 1½ *11 1½ ×8½ 8½ *28¾ 29¾ 12¼ 12¼ 636 6¾ 108½ 108½ 23% 23%	100 300 100 100 500 100 300 2,80# 50	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 (E G) Mfg	No par 5 No par No par No par No par No par 100 No par	26 Jan 2 30 Apr 21 - % Apr 16 1 Apr 29 7 Apr 23 28½ July 1 9% Apr 17 6¼ Aug 21 2 103½ Mar 12: 2½ Apr 24	31½ Oct 2 43 Jan 3 ½ Jan 13 1¼ Jan 5 9¾ Feb 7 35 Jan 16 14 Jan 16 8½ Jan 9 112½ Jan 27 33% Jan 3	21/2 Dec	41 Jan 45¼ Oct 25% Aug 65% Jan 14¼ Sep 37 Sep 23¼ Mar 12% Jan 118 Jan 5¼ Jan
°52½ 53¼ 6¼ 6¼ °11¾ 12 19°6 20 •24¾ 24¾ •17¾ 18 54 54 8 8 °27′8 3⅓ °37 42 °21½ 23⅓ °4¾ 5 °20½ 21 2°3 3 °6¾ 7⅓ 3	53 % 54 6 6 13 13 *19 % 20 24 % 24 % 17 % 8 54 54 % 7 % 8 3 3 40 % 41 *22 23 % *4 % 5 20 ½ 20 ½ 2 % 7 7	*52½ 54 *57% 6½ *12% 13½ 19¾ 19¾ *24¾ 25 17% 17% 8 8 8 3 3 3 *40 43 *22 23% 4½ 4½ 20½ 20½ 77 75	52½ 52½ *6 6¼ 13 13 19% 19% 19% *24% 25 17% 18 *53% 54¼ 8 8 *23, 3 *39 43 22 22 *4% 5 *20½ 20% *2% 3¼ *7	5234 5234 616 614 113 14 1994 1934 2444 2534 1778 5446 5434 778 8 3 3 344 40 41 2212 23 5 5 2014 2078 3 3 7 716	52½ 53¾ 6¼ 6¼ 13 13 20% 21½ 224¾ 25% 18 18 8 8 8 3½ 3¼ 41 42 23 23½ 5 5 20 20% 3 3 7¼ 8 86 56, 66, 66, 66, 66, 66, 66, 66, 66, 66,	280 700 300 2,100 200 1,400 400 3,400 40 5,500 700 2,800 1,400 5,800	Budd Wheel Buffalo Forge Co Bullard Co Bullová Watch Burlington Mills Corp Conv pref \$2.75 ser Burroughs Add Mach Bush Terminal 6% preferred Bush Term Bidg 7% pre Butter Bros 5% conv preferred Buthe Copper & Zinc Byers Co (A M) Bertiarties preferred		47½ Jun 10 53½ Sep 8 11½ Sep 2 16½ May 27 19½ May 1 14½ May 1 53 Apr 17 6½ Jan 2 2½ Jan 2 40 Sep 25 18 Jan 2 4½ Sep 4 1956 Feb 14 2½ Apr 17 6½ Mar 6 71½ July 24	66 Feb 6 7 1/4 Feb 14 15 3/4 Mar 30 23 Jan 5 26 Jan 7 19 1/4 Jan 3 55 1/4 Jan 10 8 1/6 July 11 3 1/5 Feb 6 42 Aug 17 24 1/4 Feb 5 6 1/4 Feb 6 21 1/2 July 21 3 3/4 Jan 14 8 3/6 Oct 2 95 Jan 13	51 Feb 514 Dec 1814 Dec 2316 Dec 49 May 514 Dec 117 Dec 417 Dec 418 Dec 418 Dec 6 Dec 6 Dec 6 Dec 6 Dec 6 Dec	76 July 8 % July 34 ¼ Jan 1. 35 ½ Sep 20 ½ July 56 ¾ Nov 9 % July 4 ¼ Sep 25 Sen 6 ½ July 23 Aug 4 % Jan 11 ¾ Jan 1100 July
73 73 13½ 135%	74 74 13% 13% 13% 13% 13% 13% 13% 13%	75 75 *133/s 131/2 	*74 76 13% 13½ 18% 18% *51¼ 54½	*75 76½ *13¼ 13½ *18½ 18½ *51¼ 54½ *61½ 64½	76½ 76½ 76½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 16½ 151¼ 54½ 16 16% 16% 16% 16% 16% 16% 16% 16% 16%	- 1,100 - 1,900 - 6,200	Participating preferred Byron Jackson Co California Packing	No par	16½ Jan 2 50% Apr 14 ½ Jun 2 5% Jun 1	15 % July 9 19 % Jan 26 51 % Aug 13 1 % Jan 14 7 % Jan 14	7½ Apr 15% Dec 51 Mar 11 Dec	24% Sep v 54% Nov 1½ Jan 7¼ Jan 7¼ Jan
8¼ 6¼ 6¼ 15 15 15 12% 25% 12% 25% 12% 30¼ 31½ 5 5½ 23¼ 22¼ 2½ 233¾ 35 83¾ 35 83¾ 84¼ 22¾ 23¾ 22% 26 5 67		6½ 65% 14¾ 14¾ 12% 12% °30½ 31½ 5¼ 5½ 32½ 32½ °2½ 2½ °2½ 84½ 84½ 84½ 25 25 25% °65% 67	6½ 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6%	6½ 6% 14¾ 14¾ 12½ 12¾ °30½ 31¾ 5¾ 5½ °32 33 °23% 2½ °3334 35 84½ 84¾ 23¾ 23¾ °25% 2½ °23% 2½ °334 66 66 66	6% 6% 6% 15 1/4 15 15 1/4 12 1/2 12 12 15 13 11/2 12 15 15 1/4 15 1/2 15 1/2 15 1/4 1/4 15 1/4 1/4 15 1/4 15 1/4 15 1/4 15 1/4 15 1/4 15 1/4 15 1/4 15 1/4 15 1/4 15 1/4 15 1/4 15 1/4 15 1/4 15 1/4 15 1/4 15 1/4 15 1/4 15 1/4 1/4 15 1/4 15 1/4 15 1/4 15 1/4 15 1/4 15 1/4 15 1/4 15 1/4 15 1	1,200 1,100 10 38,900 200 100 230 1,400 100 600	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 Carpenter Steel Co. Carriers & General Corp Case (J I) Co.	No par510025No par11005	11% Jan 2 9% Apr 25 3% Jan 2 29% May 16 1% Feb 10 32 Apr 20 77 Apr 14 22½ July 2 2 2¼ May 18 54% Apr 17	15½ Apr 6 12% Sep 24 5% Oct 2 5½ Sep 25 37½ Feb 16 2½ July 20 37 Feb 5 89 Jan 28 27¾ Jan 7 3 Jan 19 72 July 9	9% Nov 10% Jun 26½ Dec 3 Dec 32½ Dec 1% Dec 32 Dec 79 Dec 22 Apr x2¼ Dec 43 Feb	14% Jan 17½ Sep 40 Jan 5¼ Aug 39% Apr 3% July 41 Jan 92½ May 30½ Jan 3½ Jan 3½ Jan 87% Bep
*124	*125 35¼ 35¼ 21 21½ 90¾ 90¾ *116½ 118 91¼ 91¼ 6½ 6¾ 69 69 *16¾ 17	*126 34	126 126 35 35 21 21½ 90¾ 90¾ *116½ 118 90¼ 91½ 6½ 6½ *68¼ 70 16% 16%	126 126 35¼ 35½ 21½ 21¾ 90¾ 91¼ *116¾ 118 *90½ 91 6¾ 6¾ *68½ 70 17¼ 17¼	*126 35% 35½ 21% 22½ 91¼ 91% *116% 118% *90½ 91 65% 67% 68% 70 17¼ 17¼	2.100 5,300 330 	Caterpillar Tractor Celanese Corp of Amer. 5% series prior preferred. 7% 2d preferred. Celotex Corp. 5% preferred. Central Aguirre Assoc.	No par No par rred100100No par100No par	117 Jan 16 30 Apr 24 15 Apr 24 82 Apr 23 110 Apr 29 77 Apr 17 6% Aug 12 66 Feb 25 16 Apr 27	126 Sep 30 42 Jan 3 22 ½ Oct 2 93 Jan 12 120 ½ Jan 22 94 ½ Jan 14 8 ¼ Jan 3 71 ½ Jan 3 23 ⅙ Jan 27	112 Mar 36 Dec 18½ Dec 116¾ Mar 5% Dec 65 Dec 215½ Jun	125 Jan 50% July 29% July 122% Dec 10% Jun 75 Sep 22% Mar
** 134 178 ** 96 97 3 1/8 3 1/8 ** 12 1/4 13 ** 23/8 2 1/8 ** 90 95 ** 33 7/8 34 4/8 2 1/8 2 6 1/8	134 134 *96 96½: °3 338 *13 1336 °2% 2% *90 95 34 34% 2½ 238 2634 2838 °16 17	*15% 134 96 96 31% 31% 1314 1314 *23% 27% *90 95 33% 34 23% 23% 28 28% *16 17	15% 15% *957% 97 3 3 13 13 ¹ / ₄ *23% 27% 90 90 33 ¹ / ₄ 33 ³ / ₄ 23% 23% 27 ³ / ₄ 28	134 134 96 1/2 96 1/2 13 1/4 13 1/2 13 1/2 13 1/2 12 1/8 29 95 33 33 1/2 23/6 28 1/4 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,200 180 1,200 700 10 2,100 5,200 4,240	Central Foundry Co	ferred 100 100 100 100 100 100 100 100 100 10	1½ May 27 90 Mar 10 1% Jan 2 11 Jun 29 2¼ Apr 14 82 July 6 27 Jan 2 1¾ Apr 28 23¼ Jan 2 15½ Sep 14	2½ Feb 17 110 Jan 2 3% Oct 2 18 Jan 29 3¼ Feb 11 95 Mar 30 34½ Sep 28 2½ Jan 5 29½ Oct 2 19 Jan 6	1% Dec 108% Dec 1 Dec 4% Feb 2 Dec 77 Oct 25 Dec 1% Dec 22% Apr	3½ July 115½ Jan 1 4½ Aug 17 Dec 1 4 July 97 Apr 34½ July 5% Jan 37½ Jan
*16 17 *1534 17 *95½ 96 *6¼ 6½ 32¾ 32% *94 97 *1½ 1½ *6½ 6% *2 2¼ *6½ 6% *6½ 6%	*16 17 *15¼ 16½ 96 *95½ 96 *6¼ 6½ 325% 33 *94 96 1½ 15% 6¾ 7 2 2½ 12½ 12% 6 6	*16 17 *15 14 16 34 95 14 96 6 6 14 32 12 32 18 *94 97 *11/2 15 6 7 14 2 2 24 12 36 12 34 *5 44 6 14	16½ 16½ *15¾ 16% 96 96 6½ 6½ 6½ 26½ 32¼ 32½ *94 96 1½ 1½ 6% 7 *2 2½ 12½ 12% 55¾ 5¾	*16 17 *16\frac{17}{2} 17 96 96 *6\frac{1}{2} 7 32\frac{3}{8} 32\frac{3}{4} *94 96 1\frac{1}{8} 1\frac{5}{8} 2\frac{1}{4} 2\frac{1}{4} 12\frac{3}{4} 13\frac{1}{4} *5\frac{3}{4} 6\frac{4}{4}	17 17 17 17% 96 96 64% 7 3 32½ 32¾ 96 1½ 1% 7% 2¼ 2¼ 13 13 13¼ 56 14 57% 66¼ 17	200 200 110 600 9,500 900 8,300 1,700 8,100 300	Cham Pap & Fib Co 6% preferred Checker Cab Mfg Chesapeake & Ohlo Ry Preferred series A Chic & East Ill RR Co. Class A Chicago Great West RR 5% preferred Chicago Mail Order Co.	No par 100 5 25 100 No par 40 Co 50	14% Jun 26 93 Apr 27 5½ Apr 22 27½ Apr 24 89 Apr 8 % Apr 16 2¾ Jun 5 1% Jun 2 8¾ Jun 2 4½ Jan 23	17% Oct 2 100 Jan 14 8 ½ July 10 36¾ Jan 27 98 Feb 7 2 Sep 8 75% Sep 17 2¾ Jan 26 13¾ Sep 16 6 ¼ Sep 24	14% Dec 95% Dec 5% Dec 31% Dec 93 Dec 10 Dec 11% Mar 11% Mar 3% Mar 3% Dec	22½ Sep 107½ Oct 18 Jan 44½ Jan 102½ Feb 1¾ July 6½ Oct 3 July 11¼ Nov 8¼ Jan
14¼ 14¼ 35¼ 35¼ 35¼ 35¼ 49 50 1½ ½ 1¼ 1¾ 11½ 11½ 13 13½ 21 21 21	14¼ 14¼ *34% 35¼ *49 50 1½ 1½ 34 1 1½ 13½ 13½ *11½ 13½ *11¼ 13½ *11¼ 13% *21 22	14% 14¾ 35¼ 35¼ *49½ 50 ° ° 3¼ 11% 13% 11 1½ 13¼ 13½ °11¼ 13½ °1¼ 13½ °1¼ 13½ °1¼ 13½	*14% 14% 35½ 35½ *49½ 55 ½ 1½ 1½ 1½ 1½ 1½ 1½ *11% 11% 11% *13½ *11 11% 13½ *11½ 13½ *21 21%	1434 1434 36 *3514 36 *4912 50 *112 112 112 112 113 114 114 *11314 11314	14% 15 *35% 36 *49% 50 *6 *114 11½ *114 12 *13% 13½ *114 12 *1312 13% *114 12 *13 2	800 400 1,700 2,300 2,300 400 500	Chicago Pneumat Tool \$3 conv preferred Pr pf (\$2.50) cum div Chic Rock Isl & Pacific. 7% preferred 6% preferred Chicago Yellow Cab Chickasha Cotton Oll Childs Co Chile Copper Co	No par No par 100 100 No par	12 Aug 11 33 Apr 28 47 July 16 3 Jan 2 1/4 Jan 2 1/6 Mar 23 8 3/4 Jan 2 11/4 Jun 26 11/4 Jan 3 20 May 28	17½ Jan 3 39¾ Jan 21 52 Jan 5 % Sep 28 1½ Sep 24 1¼ Sep 25 11¾ Jun 8 13¾ Feb 27 2¼ Feb 6 25 Jan 13	9½ Feb 37½ Apr 49 Apr 3 Dec 15 Dec 16 July 8½ May 10¾ Feb 1 Dec 20 Dec	19½ July 44½ Jan 54 July 55 Feb 56 Jan 54 Jan 534 Sep 14% Sep 3 Aug 27 Jan
61% 62¼ *10% 10½ *97 97% 32¼ 32¼ *2½ 2% *35½ 37 *— 75 *109¼ 11½ *28% *28% 98% 99%	61¼ 61¾ *10½ 10½ *97 97¾ *32 43 2% 256 *35½ 36½ *————————————————————————————————————	6034 6134 1036 1036 997 9734 322 43 256 256 335½ 36½ *	60 ¼ 60 ¾ 10 % 10 % 97 97 ¾ °32 43 2 ½ 2 % °35 ½ 36 ½ °— 75 110 110 26 ¼ 26 ¼ 99 99	61 61% *10¼ 10½ 97 97 *32 43 *2½ 2% *35¾ 36½ *————————————————————————————————————		3 12,700 700 10 20 700 200 70 300 50	Chrysler Corp. City Ice & Fuel	51001005	43% Jan 2 9 Jan 3 92 May 12 32¼ Sep 26 2½ Mar 9 28 Jun 25 67¾ Apr 17 107¼ Jun 15 22 May 11 95¾ May 15	63% July 9 10% Aug 3 99 Aug 18 34 Apr 14 3 Jun 6 37 Sep 15 72 Mar 10 112 Jan 3 29 Jan 5 100½ July 27	41% Dec 8 Dec 92 Dec 40 Aug 2 Dec 29 Dec 29 % Dec 70 % Oct 109 % Dec 24 Oct 98 May	72% Jan 10% Feb 104% Aug 46% Feb 4% Sep 40% Aug 85 Jan 115 Aug 33% Jan 105 Sep
*7934 8034 *48 50 41 41½ 32% 32% *143 148 *75% 75% *60½ 61 *560 —	*7934 8034 *48 50 41 41 321/6 321/6 *143 148 7534 7534 601/2 601/2 *560 —	*79% 80% *48 50 40% 41 32 32 *140¼ 148 75½ 75½ *60½ 61 *560 —	*7934 8034 *48 50 *4014 4034 3116 *143 148 7536 7538 61 61 *560	79¾ 79¾ *48 50 40¾ 40¾ 31¼ 31¼ *143 148 75½ 75½ *60¾ 62 *560	*79% 80% *48 50 40% 41% 31½ 31% *143 148 75% 76 *60% 62 *560 —	1,400 1,900 700 200	Clev & Pitts RR Co 7% Special gtd 4% stock Climax Molybdenum Cluett Peabody & Co. Preferred Coca-Cola Co (The) Class A Coca-Cola Intern Corp	gtd50	77% May 14 47 May 2 32% Apr 28 25% Apr 24 139 Jan 22 56% Mar 24 55% Jan 28 470 Feb 25	84¼ Mar 10 50 Jan 26 44 Jan 5 36½ Jan 3 145 Sep 16 80½ July 10 63½ Jan 9 470 Feb 25	81 Des 48½ Nov 27 Feb 28½ Feb 142 Des 78 Des 60 Mar 740 July	84¼ Oct 50 Mar 44½ Dec 39% Sep 148 Sep 108 Jan 63% Nov 740 July
15 15 *103 104% 14% 14% *105 113 14% 4 15 2% 3 4½ 4% 3% 4 12 12 11% 11%	*15 15 16 16 16 17 16 17 16 17 17 17 17 17 17 17 17 17 17 17 17 17	15 15% °103 104% 14½ 14% °105 107 14% 14% 20% 3 4 4 4% 11% 12 11% 11½	15 15 *103¼ 104% *14½ 145% *105 107 14¾ 14¾ 2¾ 2¾ 4¼ 4¼ *3½ 3¾ *11½ 12 11½ 11½	15½ 15½ 15½ *103½ 104% 14½ 14½ *105 107 14% 14% 2% 2% 4% 4% 4 11% 11½ 11%	15½ 15½ 15½ 104% 14% 14% 14% 15% 107 14% 15% 23% 3 °4¾ 4¾ 4 12 12 113¼ 12	2,900 -1 2,400 1,800 1,160 1,040 150 1,000 3,300	Colgate-Palmolive-Peet \$4.25 preferred Collins & Alkman 5% conv preferred Color Fuel & Iron Corp Colorado & Southern 4% 1st preferred 4% 2d preferred Columb Br'd Sys Inc. cl. Class B	No par No par 100 No par 100 100 2.50	11½ Mar 13 97¼ Apr 25 10% May 7 96 May 1 13½ May 21 % Apr 16 1 May 19 % July 10 8½ Apr 17 8% Apr 24	15½ Oct 1 105¼ Jan 22 15½ July 17 105 Jan 1 18¼ Jan 26 4½ Sep 22 5¼ Sep 22 5 Sep 21 13% Jan 6 13½ Jan 6	10% Dec 100% Feb 11 Dec 105% Dec 12% Dec 1 Dec 1 Dec 11 Dec 11 Dec	16½ Sep 105 Nov 30½ Jan 114 Mar 20 Jan 1½ Jan 3½ Aug 2½ Sep 21¾ Jan 21 Jan

NEW YORK STOCK RECORD LOW AND HIGH SALE PRICES STOCKS NEW YORK STOCK EXCHANGE Range Since January 1 n Basis of 100-Share Lots Lowest Highest Saturday Range for Previous Year 1941 Lowest Highest Lowest \$ per share 1 J Sep 4 30½ Sep 14 29 Sep 1 51 Mar 16 5½ Jan 2 24 Jan 8 16½ Jan 2 91½ Apr 29 20¼ Jan 2 \$ per share \$ per share \$ per share \$ per snare \$ per share \$ per share 1 ½ 1½ 34 34 34 31 31 74 74½ 81½ 8½ 811 32 22% 22% 100% 100% 27% 27% 105% 105% 34 5½ 34 ½ 27% 29 \$ per share Shares \$ per share \$ per share 11/8 11/4 333/4 34 1/4 330/6 31 1/2 73 1/4 73 1/4 8 1/4 8 1/2 23 23 23 23 299 1/6 102 273/4 277/8 2104 10 9 1/4 9 1/2 28 28 1/4 * per share 1 ½ 1½ 34½ *33½ 34½ *30½ 31½ *8½ 8½ *30½ 31½ *23½ 23 *99½ 102 27½ 27½ 27½ *104½ 110 9½ 9½ 27¾ 28 *4 27¾ 28 \$ per share 1 ½ 1½ 3 ½ 34 *30½ 32 73½ 73½ 73½ 73½ *30½ 31¼ 225½ 225% 99% 101 27½ 277% 104½ 106 34 27½ 28 \$ per share # per share 1 1/8 11/4 33 ½ 33 ½ 30 5/8 30 5/8 73 ¼ 73 ½ 8 1/4 8 8 % 8 30 ½ 31 ¼ 22 ½ 23 ¼ 29 5/8 101 27 ½ 27 ½ 20 4 ½ 106 9 ½ 9 ½ 28 28 ½ \$ per share 1 \(^4\) Jan 3 54 Jan 6 45 \(^4\) Jan 7 75 Aug 14 8 \(^6\) Aug 19 31 Aug 21 24 \(^6\) Sep 8 101 Jun 24 28 \(^6\) Sep 22 105 \(^6\) 4 Sep 24 9 \(^4\) Jan 10 \(^3\) Jan 8 44 \(^6\) Jan 6 11,000 900 30 1,000 4,700 per share 1 Dec 43½ Dec 42½ Nov 64 Dec 4½ May 21¼ Apr 16½ Dec 19½ Dec 100 Dec 1½ Dec 39½ Dec \$ per share 4 % Jan 82 % Jan 72 Apr 83 July 7% Oct 28 ½ Aug 31 Mar 104 % Oct 37% Jan 110 Jan 11% July 13 Jan 65% July 3,300 100 3,800 100 4,600 13,100 5,200 16 % Jan 2 91 % Apr 29 20 % Jan 2 100 % Mar 17 7 % May 12 52 Jun 26 21 % July 31 19³/₄ 2¹/₂ 16³/₄ 17¹/₄ 10¹/₄ 92³/₄ 89 19½ *2 16⅓ 17¼ *10¼ *87¼ 88¾ x19 % *2 15 ½ 17 % *10 ¼ *87 20 1/8 2 1/2 16 17 10 3/8 89 89 20 1/8 2 1/2 19 % 20 *2 2½ 15 ½ 15% 17% 18 10½ 10½ *87¼ 89 *88½ 89 195% *21% 163% 171/4 101/4 *861/2 19 % 2 ½ 16 ¼ 17 ½ 10 % 89 % 89. 20 *2 16 171/8 *101/4 *871/4 89 20 1/8 2 1/2 16 17 3/8 10 1/2 89 89 20 *2 16 17 10% *87¼ *88 17% Apr 29 1% Jun 3 12½ Apr 22 15 May 20 9% Aug 15 74¼ Aug 19 83 Apr 20 2334 Jan 6 38 Jan 7 1634 Sep 26 2112 Mar 25 1134 Feb 28 89 Feb 24 973 Feb 3 30 ½ Jan 4 Jan 18¾ Aug 23 ½ Dec 15 ½ Jan 197 ¾ Jan 103 Jan Dec Nov A Dec May 8,500 20 21/4 131/4 181/4 91/4 77 90 16 17½ 10½ 89 89 2,900 7,500 400 881/2 100 97% Feb 3 7% Jan 14 14 Feb 4 94 Jan 18 % Jan 7 9 Jan 8 2½ Sep 19 6% Sep 28 8½ Jan 13 8½ Sep 23 36% Sep 22 96¼ Jan 15 13% Sep 25 3½ Jan 15 103½ Jan 28 4 ½ 13 ¼ 84 * 3/8 * 67/8 * 2 6 3/4 4 5/8 * 35 8 3 1/4 4 Sep 11 11% Apr 25 78 Apr 9 36 Jun 2 78 Apr 14 1½ Jan 3 1½ Jan 3 3¼ July 30 4% May 13 3¼ July 30 4% July 4 62 Jan 21 82 May 2, 11% July 6 2¼ Apr 29 77 Apr 28 4% Dec 1134 Dec x82 Dec 7 Dec 7 Dec 14 Dec 5 Dec 2% Feb 24 Feb 24 Dec 93 Dec 11 Dec 24 Dec 79 Jan 4½ 13¾ 83½ 4 ½ 13 % 84 ½ 7 % 2 ¼ 6 % 43/8 133/8 85 03/8 4½ 13½ 85 4% 13¼ 84¼ *7 2 6¾ *4¾ *3½ 34½ 13¾ 3 4½ 13% 85 4 % 13 ½ * 83 ½ * 3% 7 ½ * 3% 7 ½ * 2 6 3¼ * 4 ½ * 33 ½ * 33 ½ \$ 33 ½ \$ 33 ½ \$ 37 \% \$ 37 \% \$ 7 ½ \$ 3 43/8 13 1/4 83 1/4 * 17 7 1/4 * 2 6 3/4 5 1/8 7 1/2 35 3,800 11,500 2,100 45% 135% 83½ 7¼ 2¼ 67% 5⅓ 75% 8 1/8 23 3/8 107 3/8 1 1/4 11 3 1/8 6 1/2 9 3/4 7 1/4 8 1/4 July 23 3/6 Jan 107 3/6 Jan 11/4 July 11 July 31 Jan 61/2 May 93/4 Nov 71/4 July 30 July 106 5/5 Jan 16 1/2 July 5 1/4 Aug 109 3/4 Nov 73/8 21/4 63/4 55/8 75/8 353/4 841/2 137/8 3 7½ 7½ 6¾ 6¾ 5½ 7½ 35 84¼ 13¾ 3 73/8 21/8 63/4 51/8 77/8 361/8 200 300 21,600 200 500 300 270 1,900 3,000 400 2 % 6 % 45 % 75 % *34 *85 13 % 3 . 97 . 5 1/8 77/8 36 1/2 83 1/2 13 7/8 3 97 1/2 5 73/4 36 /8 85 13 /8 3 /8 97 1/2 *35 83¼ 13¾ 3 *96 35 85 ¼ 13¾ 278 *96 30 78 85 ½ 13 78 3 97 85 1/4 13 7/8 3 97 1/2 237/8 63/8 383/8 35/8 233/4 *17 101/4 *45 23 ½ °6 1/8 38 ¼ 3 5/8 24 17 1/8 °9 3/4 46 23 ½ *6 ¼ 38 % 3 ¾ 23 5/8 *17 ½ *9 3/4 46 23 % 6 ½ 38 % 3 % 23 % 17 % 10 46 237/8 61/2 385/8 37/8 237/8 171/2 97/8 471/2 237/8 61/8 *38 35/8 24 173/8 *93/4 3,300 200 1,800 6,900 3,700 500 1,200 300 21 ½ Apr 29 57% Sep 22 30 34 Apr 28 234 May 8 17 Apr 23 15 ½ Apr 29 85% Apr 29 45 Mar 13 28 July 9 8% Jan 15 42 Jan 7 4 Aug 31 24% Oct 2 19% Jan 3 12½ Jan 5 51½ Jan 30 24 6 1/8 38 3/8 3 3/4 24 17 3/8 10 1/4 47 1/8 24 1/8 63/8 38/8 33/4 24 18 10 1/4 47 24 63/8 38 1/4 37/8 24 17 1/8 10 1/4 46 235/8 *61/4 383/8 33/4 235/8 *171/4 97/8 23 ½ 6 ¼ 38 5/8 3 3/4 23 7/8 17 ½ 10 1/8 48 24 6½ 38¾ 3½ 24¾ 17¾ 10¾ 48 21% 6% 35¼ 2% 17% 15½ 9% Dec Feb Dec Feb Apr Dec Dec 401/2 10 45% 41/8 271/8 231/2 187/6 563/4 Jan Sep Jan Nov Jan Jan Sep 345/8 50 *176 *25/8 *5/8 345/8 50 178 3 1/2 34 3/4 50 179 3/4 2 7/8 5/8 12 1/2 94 1/8 16 1/4 34½ 34% 50 50¼ *176 178 *25% 2% *5% 11 34½ 49% *176 *25% *5% 115% *92¾ 16¼ 34³/₄ 49 x178 ^{2.5}/₈ ^{3.6}/₈ 11³/₄ *92³/₄ 16 //₄ 34³/₄ 49 178 2⁷/₈ 1¹/₈ 12 94 16¹/₄ 23% Apr 24 42¼ Apr 17 159 Apr 17 2½ May 22 12 Apr 8 10% Apr 17 85 Jun 15 12½ Jan 2 35¼ Sep 16 55¾ Jan 9 179 Oct 9 3¾ Jan 5 ¼ July 15 14 Jan 6 95% Jan 5 16¼ Sep 30 34³/₄ 50¹/₄ 176 2⁷/₈ *⁵/₈ 34¾ 50¾ 176 2% 34 ½ 49 179 *234 *58 1178 480 2,900 60 200 Corn Exch Bank Trust Co 20 Corn Products Refining 25 Preferred 100 Coty Inc. 1 28 1/2 42 1/4 170 27/8 11 88 28½ Dec 42¼ Apr 170 Mar 2% Dec 18 Dec 11 Dec 88 Dec 10½ Dec 52½ x54 182½ 4% 7/a 19% 107 Jan Dec Jan Jan Jan Jan Jan Corn Products Relining 25 Preferred 100 Coty Inc. 1 Coty Internat Corp 1 Crane Co. 25 5% conv preferred 100 Cream of Wheat Corp (The) 2 Crosley Corp (The) No par Crown Cork & Seal No par \$2.25 conv preferred No par Crown Cork & Seal No par \$2.25 conv preferred No par Crown Cellerbach Corp 5 \$5 conv preferred No par Crucible Steel of Amer No par Crucible Steel of Amer No par 5% conv preferred 100 Cuban-American Sugar 100 Preferred 100 Cuban-American Sugar 100 Preferred 100 Cudahy Packing Co. 30 12 1/4 93 16 1/8 12 923/4 161/8 12 18 92 1/2 16 5,800 170 1,000 94 16 1/8 5¾ May 14¼ May 14¼ May 10 Apr 77 May 23¾ May 63 Jun 5 Jun 5 Jun 5 Jun 5 Jun 5 Jun 15 Jun 15 Jun 16 Jun 17 Jun 18 Jun 17 Jun 18 J 8 Mar. 17 19½ Feb 5 41 Jan 8 12½ Sep 25 88½ Jan 13 36 Jan 3 79¼ Jan 2 13¾ Jan 14 9 Jan 27 140 Jun 3 85 Sep 1 4% Jan 15 Dec 38% Dec 10 Dec 80 Dec 28 Dec 73½ Dec 1% May 3½ Feb 72 Feb 41% Feb 7 1/8 17 7 171/8 361/2 12 851/2 *303/8 701/2 *91/2 *63/4 *95 *79 *634 *1634 3614 1178 8512 30 6934 10 678 *95 7³/₈ 17¹/₄ 36¹/₄ 12 85¹/₂ 30³/₈ 69³/₄ 10 6⁷/₈ 99 86 73/8 7½ 17¼ 38 11⅓ 85½ 30¾ 76½ 10⅓ 7 71/8 171/4 373/4 111/8 851/2 321/2 72 10 7 99 851/2 600 *67/8 *171/8 *361/8 *121/8 851/2 301/2 70 *9 *63/4 *95 *79 7 17½ 36½ 11½ 85½ 31¼ 71 10⅙ 6¾ 99 85 7 18 36½ 12⅓ 85½ 30⅙ 70½ 10⅓ 7 9' 27% 45½ 15% 94 47¼ 98½ 13¼ July Jan Jan Oct Jan Jan Nov Sep Sep Dec 400 300 1,700 180 8,100 700 350 700 17 1/8 36 1/2 12 85 1/2 30 1/2 70 1/2 10 1/8 7 99 86 *17 *36½ 11½ *83½ 30¾ 70½ 10 7 *95 *79 37 11 1/8 85 1/2 30 7/8 71 1/4 10 7 *95 8½ 127½ 77 100 91/4 19 97 5 9½ 20 100 5½% conv preferred 100 Cudahy Packing Co 30 Cuneo Press Inc. 5 4½% preferred 100 Cuttis Pub Co (The) No par Preferred No par Prior preferred No par Cuttiss-Wright 1 Class A 1 Cushman's Sons Inc 7% pfd 100 \$8 preferred No par Cuttles-Wright No par Cuttis-Wright 100 S8 preferred No par *9% 9¼ *18 19½ *96½ 100 3¼ 11 19¼ 19¾ 16% 16% 77% 8¼ 225% 22¾ *88¾ 95 *63¾ — 16 16 8¾ May 29 13 Mar 14 90 Feb 18 ¾ Jan 2 13½ May 19 12 Jun 30 5% May 26 18 Jun 24 80 Jan 19 44 Jan 17 12% Jun 22 13 ¼ Jan 14 19% Sep 12 98 Jan 26 % Apr 4 19¼ Oct 2 18¾ Jan 5 9⅓ Jan 6 25% Jan 12 92 Sep 24 56 Jun 3 17¾ Jan 14 9 1/8 19 1/2 97 3/4 9½ 19½ 97 *9½ 9½ *18 19½ *96½ 100 *34 33 *18¼ 21 8 Dec 12½ Dec 98 Dec % Dec 13% Dec 16 Dec 6% Dec 6% Dec 42½ Feb 14% Dec 16½ Jan 25 Jan 99 Dec 1½ Jan 45 Jan 34% Feb 10¼ Sep 29½ Jan 90 Aug 47% Mar 20 July 9 ½ *17 *94 *17½ 15¾ 7½ 225% *88¾ *61¾ *15¾ *9% *18 *96½ *18½ 16½ 7% 22% *88¾ *63¾ 16 91/4 300 *17 *94 171/2 *153/4 77/8 221/2 *883/4 *613/4 *151/2 3/4 *18 16¼ 778 225% *88¾ *635% 16 19 16½ 8 22% 94 21 16½ 18% 16½ 7% 22% 95 8 223/4 94 225a 94 2258 94 16 16 16 D | Davega Stores Corp. | 5 | Conv 5% preferred | 25 | Davison Chemical Co. (The) | 1 | Dayton Pow & Li 4½% pid | 100 | Decca Records Inc. | 1 | Deere & Co. | No par Preferred | 20 | Deisel-Wemmer-Gilbert | 10 | Delaware & Hudson | 100 | Delaware Lack & Western | 50 | Denv & R G West 6% pfd | 100 | Detroit Edison | 20 | Devoe & Raynolds A | No par Diamond Match | No par 6% partic preferred | 25 | Diamond T Motor Car Co. | 2 3% Jan 10 17½ July 9 11% Jan 19 110 Jan 8 8½ Jan 5 24¼ Jan 14 29 Feb 27 11% Feb 20 10% Oct 2 1% Sep 22 18% Jan 7 21 Jan 27 27¼ Jan 19 39½ Aug 24 *27/8 *151/2 101/4 *106 73/4 221/4 *271/2 *101/4 *27/8 *151/2 11 108 73/4 X207/8 2% Apr 4 15½ Jan 7 8 Aug 12 102 Mar 16 4% Apr 16 18½ Apr 29 25¼ May 12 *27/8 *15 ½ 10 ¼ 107½ °73/4 223/8 *27 ½ *10 ½ 97/8 3 ½ 7/8 3 1/8 *15 1/2 10 1/4 *106 7 1/2 22 28 10 3/8 9 3/4 3 1/2 * 5/8 15 1/4 16 1/8 22 1/4 * 39 *276 *15½ 10½ 10½ 107½ *7% 22% 28 *10¼ 95% 3½ 15¼ *165% *22½ 39 °27% °15½ 1078 108 73% °215% °28 °10¼ 10¼ 5% 5% 15¼ 16% 223% 38½ 100 3 1/6 17 5/8 10 1/4 10 7 1/2 8 22 3/4 27 7/8 11 9 7/8 3 8/8 15 1/2 16 7/8 22 3/4 39 1/4 3 1/8 175/8 11 107 1/2 22 1/2 28 11 9 5/8 3 1/2 15 3/8 16 3/4 22 3/4 39 3 % 175% 111% 108 734 211½ 28 11 1014 334 78 1514 1634 225% 3944 3 1/8 17 5/8 11 1/8 108 7 3/4 22 1/8 28 3/4 11 10 3/4 3 3/8 15 3/8 17 22 3/4 38 1/2 2% Dec 14½ Dec 6¼ Apr 109½ July 51/4 18 111/4 114 Sep Sep Oct Jan 11,100 107½ 8 22½ 28 11 10⅓ 33/ 18% Feb 27 Apr 9½ Dec 6 Dec 2½ Feb 16% Dec 12¼ Dec 12¼ Dec 21 Dec 33 Dec 283% 301/8 183/8 14 63/4 231/4 Sep Aug Jan July Aug Apr Sep Jan Jan 5,400 500 100 9,700 6,300 100 14,400 260 600 400 28 103/8 97/8 35/8 153/8 167/8 225/8 391/2 28 . *101/4 . 97/8 . 31/2 . *5/8 . 151/8 . 163/4 . 225/8 . *381/2 25 ¼ May 12 9 % Apr 25 7 Jan 2 2 % May 21 ½ Jan 23 14 % Apr 2 14 Jan 5 18 Apr 28 33 ¼ Apr 21 934 934 31/2 153/8 16 223/4 391/4 33/4 7/8 151/2 17 221/4 391/4 15½ *16 22¼ *39 *81½ 83¼ 19½ 19¾ 885 85¾ 881½ 8½ *31½ 22 11½ 12½ 67 67½ 117% 117% 145% 15¼ 4 4 4 *9½ 10 *18¾ 120 *118¾ 120 *118¾ 118½ 39 39 39 8½ 8½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 21½ 22 11½ 11½ 66¼ 66¾ 466¾ 4117½ 117½ 117½ 117½ 117½ 117½ 115½ 120 118½ 119 11255% 1263% 117 118 39½ Aug 24 9% Feb. 9 21 Aug 10 85% Sep. 25 9 Feb 13 36% Aug 29 23¼ Aug 18 13% Jun 6 70½ Jan 6 124¼ Jan 3 15½ Jan 3 4% July 9 10 July 27 144 Jan 2 126½ Jan 7 118 Aug 6 6% Apr 12% May 65 Dec 7 May 32% Dec 17 May 89 Dec 59% Dec 2111% Dec 212% Dec 6 Dec 105 Aug 116 Dec 120% Feb 1111% July *7% 20¼ *85 *8½ *36½ 81/4 21 851/2 9 361/2 223/8 113/8 8 1/4 20 5/8 *85 *8 1/8 36 1/2 22 1/8 11 1/2 68 6¾ Aug 24 16½ Mar 7 70 Jan 5 7¾ July 17 32¼ May 7 16% Apr 23 8 Apr 14 51 May 21 95 Apr 29 8% 20½ 85¾ 9 36¾ 22 11¾ 67% 117½ 15 4½ 9% 117 300 4,600 100 *8½ 19% 10 1/8 18 1/4 86 18 1/8 37 1/2 23 1/8 17 1/8 Jan Jan Jan Nov Oct Jan July Jan Jun July Jan Jun Jan Jun Jan May *85 *81/8 *36 *215/8 x113/8 100 500 9,000 3,300 1,000 300 300 *36½ 36 22 22 11½ 11 66½ 67 116% 117 *14¾ 4 *9½ 9 *115½ 117 118¾ 119 *125½ 126 *117 118 11 ½ 11 ½ 68 69 118 118 ½ 118 ½ 15 ¼ 15 ¼ 15 ½ 17 115 ½ 117 119 ½ 121 126 126 117 117 ¼ 8 Apr 14 51 May 21 95 Apr 29 13% Mar 9 2% Apr 28. 8 Jan 8 112 Feb 26 102% May 20 120 Apr 24. 111½ Mar 14 67 *117 *145% *37% *9½ *115⅓ *118⅓ *1255% *117 79 141³/₄ 23 ¹/₆ 6 ³/₈ 10 ³/₄ 117 164 ³/₄ 127 118 115 1/8 117 3/8 118½ 127 118 119 127 118 8,200 126 *117 E Eastern Airlines Inc. 1 Eastern Rolling Mills. 5 Eastman Kodak (N J) No par 6% cum preferred. 100 Eaton Manufacturing Co. 4 Edison Bros Stores Inc. 2 Electric Auto-Lite (The). 5 Electric Boat. 3 Elec & Mus Ind Am shares. Electric Power & Light. No par 87 preferred. No par 86 preferred. No par Elec Storage Battery. No par Ele Storage Battery. No par El Paso Natural Gas. 3 Endicott Johnson Corp. 50 5% preferred. 100 275% 28 31% 31¼ 134¾ 1357% 172½ 172½ 33¼ 33¼ 11¼ 11¼ 28 28½ 11½ 1½ 1 1 297% 3036 26¼ 26¼ *3 3½ 133 133½ *173 174 *33⅓ 33⅓ *11½ 12 28 28 12 12 *11¼ 1¾ 1 1 26 26 *3 3¼ 133¾ 134 *173 174 33¼ 33½ *11½ 12 28 28 26 1/4 3 1/4 135 174 33 1/2 11 3/4 28 12 1 3/8 1 26 ¼ 26 ½ *23¼ 3 ⅓ 133 ⅙ 134 ⅙ 173 173 33 ¼ 33 ½ *11 11 ¼ 27 ¾ 27 ¾ *11 ½ 1 ⅓ 1 ⅓ 1 ⅓ 1 ⅙ 1 ⅓ 1 1 1 28 ¾ 29 24 May 1% Dec 120¼ May 160 Apr 27 Dec 14½ Feb 17% Dec 3% Jan 5% Dec 27½ Feb 23½ Feb 26½ Dec 21¾ Dec 39½ Feb 107% Nov 26 *3 *133¾ *173 33¾ *11½ 27½ *11¾ *1¼ 275/8 31/8 1351/8 173 335/8 113/4 16³/₄ Apr 17 2¹/₄ Jan 2 108 Apr 24 170 Mar 28 26 May 16 11¹/₄ Oct 2 20⁵/₈ Jan 2 28 Oct 3½ July 141 Jan 176 Jan 335 Oct 15 Jan 28½ Oct 13½ Jan 1½ Oct 26½ *3 *134 *172½ 33¾ *11½ 28 *11½ *13½ *1 29 26 31½ *4½ *110½ 4,600 300 1,100 50 1,200 200 3,200 3,800 400 2,800 1,800 600 400 200 9 7 13 34 5 1/4 145 1/2 182 1/2 36 1/8 17 1/6 33 1/6 4 1/6 39 1/6 36 1/6 34 1/2 113 Jan Sep Jan Sep Jan Jan Aug Jan Nov Nov Aug July Sep Oct 3½ 133½ 174 33¼ 12 28 12 138 1 28¾ 25¾ 25¾ 22 46¼ 28 11¾ *1¼ 28 11½ 1½ 1½ 29½ 26⅓ 31⅙ 22¼ 45½ 20% Jan 2 10% July 2 1. Feb 16 % Jan 2 17¼ Apr 27 15 Apr 23 29 Jan 2 19¼ Apr 24 39¾ Apr 27 107% Feb 16 13% Jan 1½ Oct 1% Jan 35¼ Jan 32¼ Jan 32% Mar 26% Feb 49 Mar 111½ Apr 28³/₄ 25⁷/₈ 31³/₄ *21⁵/₈ 28 3/8 *25 ½ *30 3/4 22 *45 *110 ½ 1 28 ³/₄ 25 ¹/₂ *31 *21 ⁵/₈ 45 ¹/₂ *110 ¹/₂ 1 29^{7/8} 26¹/₄ 32 22¹/₄ *44^{5/8} *110¹/₂ 1 1/8 28 1/2 25 7/8 32 22 47 29 25 % 32 22 ¼ 45 ½ 28³/₄ 25¹/₂ *30¹/₂ *22 44¹/₂ *110¹/₂ 30 3/8 26 1/2 32 1/8 22 1/4 45 29 25 ½ 31 ½ 22 ¼ 44 ½ 23 23 3 18 16 *1101/2 17/8 *56 *56 59 *1/8 2 *57 *57 *61½ *½ 2 60 61 62¾ 17/8 *55 *55 *59 1/4 136 2 60 60 59 2 60 60 62 1% 60 60 61 Engineers Public Service_____\$5 preferred_______\$6 preferred_______\$6 preferred_______Equitable Office Bldg______ 2 60 60 621/4 17/8 *55 *55 59 1/2 2 60 60 59 ½ 1/4 17/8 *55 *55 *58 1/8 * 32 No par No par No par No par 1¼ Apr 17 40 Apr 28 46 July 27 47½ Apr 25 3 Feb 21 3 % Jan 5 66 Jan 30 73 Jan 5 83 Jan 17 14 Jan 5 *55 *55 59 *52 2½ Dec 64¾ Dec 69 Dec 74¼ Dec 18 Nov 7 Jan 80¼ Apr 83½ July 89½ July ½ Jan 2 600

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For footnotes see page 1215.

				NEW	YORK	STOC	K RECORD					
Saturday Sept. 26 \$ per share	Monday Sept. 28 \$ per share	LOW AND HIGH Tuesday Sept. 29 \$ per share	SALE PRICES Wednesday Sept. 30 \$ per share	Thursday Oct. 1 \$ per share	Friday Oct. 2 \$ per share	Sales for the Week. Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since On Basis of 1 Lowest \$ per share	00-Share Lots Highest \$ per share	The state of the s	1941 Highest \$ per share
8% 8% 8% 8% 40% 41% 44% 44% 43% 23 23 23 12	8% 9 8½ 8¾ 40½ 41 4 4½ 4½ 23¼ 23½ % 1	8 % 9 % 8 % 8 % 40 % 41 ¼ 3 % 4 % 42 3 % 23 ½ 11 11 11 11 11 11 11 11 11 11 11 11 1	8¾ 9 8½ 8¾ 40 40% °3¼ 3% °4¼ 4% °22¼ 23½ °9a 1	9 9% 834 9 40½ 41¼ 37a 4 43a 43a 23½ 23½ *7a 11	9 ¼ 9 ½ 87a 9 41 41½ 4 4 ¼ 23½ 24½ 55a 15	8,400 30,300 4,700 2,500 1,200 1,400	‡Erle RR common Ctfs of benef int. 5% pref series A Eureka Vacuum Cleaner. Evans Products Co Ex-Cell-O Corp Exchange Buffet Corp	No par 5 5	4% Jun 4 3% Jan 2 32¼ Jun 2 1½ Jan 2 4½ Apr 24 20 May 20 11 Jan 23	9½ Oct 2 9 Sep 23 44 Jan 27 4¼ Sep 18 5¾ Feb 24 26 Mar 24 11 May 28	4 1/4 Dec. 2 3/4 Dec 30 1/2 Dec 1 1/4 Dec. 4 Dec. 21 1/4 Dec. 12 Dec.	10 Aug 7% Aug 42% Nov 3% Jan 8% Jan 30% Jan 5% Jan
3234 3234 °2138 2134 °578 6 14 °72 74 1/2 °2158 2238 10 10 °31/8 3 1/2 °1378 1438	3298 32¾ 211½ 21½ °578 6½ °72 75 22½ 22 10 10 °3½ 33% °13¼ 14¾8	32½ 32% 21% 21% °6 6¼ °72 75 21½ 21½ °10 10¾ °3% 3% °14 14%	32½ 32½ °21 21½ °57% 6⅓ °72 75 °21¼ 22 10 10 3⅓ 3⅓ °13¾ 14¾ °13¾ 14¾	*31½ 32¾ 21½ 21¼ *5½ 6¼ *72 74 22 22 *10 10¾ *3¼ 3½ *13¾ 14¾	3234 3234 2112 2158 573 574 7334 74 *2134 2236 *10 1036 *334 342 1438 1436	800 800 300 110 400 700 300 400	Fairbanks Morse & Co- Fajardo Sug Co of Pr Ric Federal Light & Traction \$6 preferred. Federal Min & Smelt Co- Federal-Mogul Corp- Federal Motor Truck. Federated Dept Stores.	20201525No par2 No par	27% Apr 28 19 Jun 30 6 Jun 22 69% Sep 10 20 Apr 18 8 Apr 15 3 Jun 30 11% Apr 28	37½ Jan 16 29¾ Jan 29 8¼ Jan 5 93 Jan 31 24½ Jan 16 10¾ Sep 4 4¼ Feb 4 18⅙ Jan 7	32 Dec 16½ Jun 6% Dec 90 May 19% Dec 8¾ Dec 2¼ Apr 14% Dec	45½ Jan 24% Mar 13 Mar 100 Jan 26¾ July 14¾ Jan 4¼ Jan 27½ Sep
**79 81 **8 **8 85*6 3834 3834 **101/8 121/2 1934 20 **99 101 **323/8 34 **107/8 11 **94 97 //8	*79% 81 8½ 8½ 39 39 *10½ 12½ 19½ 19¾ *99½ 101 32% 32% 10¾ 10% 94 97½	*80 81 8% 8% 39 39 *10% 12½ 19% 20 *100 101 *32 33½ 10½ 10% 94 97%	*80 81 *8½ 87% 39 39½ *10¼ 12½ 19¾ 19¾ 100 100 *32¾ 33 10½ 10¾ 94 97¼	81 81 8% 9 39% 39¼ 610½ 12½ 19% 20 99% 102 22½ 32½ 10¾ 10³4 94 97½	980 86 9 1/8 9 1/8 39 1/2 39 3/4 10 18 12 1/2 110 18 12 1/2 110 18 12 1/2 110 18 12 1/2 110 18 11 1/2 11 1	2,100 1,300 3,300 100 300 1,500	Ferro Enamel Corp	\$2.50 No par 100 No par No par No par	7% Apr 21 29% Apr 29 8% Apr 23 13% Jan 3 87½ Apr 27 29% Apr 30 9¼ Jan 2 86 May 14	87 Jan 6 11 Jan 19 41 4 Jan 3 11 Feb 19 20 Sep 24 102 4 Aug 11 39 4 Feb 3 11 74 Apr 6 96 4 Jan 15	86 Dec 8¼ Dec 34¼ Feb 12 Dec 12¾ Dec 90 Dec 31¼ May 85% Dec 98 Dec	97½ Jan 16 Sep 45¾ Sep 13 Nov 18½ Jan 105 San 42½ Jan 16⅓ July 103 Nov
. °22¾ · 23 18	23 23 23 17¼ 20 * 355 355 355 355 255 255 255 255 255 255	23 23 °17 ¼ 20 °33 ¾ 35 35 °35 ¾ 35 35 35 10 ¾ 11 °121 125 14 ¾ 14 ¾ 4 6 ¾ 6 ¾ °38 43 35 ½ 35 ¼ 17 17 90 ½ 90 ½	2234 2234 °17½ 20 °336 3½ °3034 32 °34 9 °35 35% 10¼ 10½ °121 125 14¼ 15 6¾ 7¼ °38 43 36 36 °16¾ 17¾ °91¼ 92	23 23 *17½ 19½ -3½ -3½ *30½ -3½ *8½ -3½ *8½ -35½ 10¾ 10¾ *121 125 *6½ -7½ *6⅓ -7½ *38 43 -35¾ -36¼ -17¾ -17¾ 92 92	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 1,900 1,700 1,000 600 2,600 	Florence Stove Co. Florshelm Shoe class A. Follansbee Steel Corp. 5% conv preferred. bFood Fair Stores Inc. Food Machinery Corp. Foster-Wheeler \$7 conv preferred 6% prior preferred Francisco Sugar Co. Fk'n Sinion & Co Inc 7% Freeport Sulphur Co. 5% conv preferred.	No par101010101025No par10101	15 Mar 27 18 Apr 21 3 May 22 28 Aug 28 84 Sep 30 27% Mar 14 9½ Apr 28 114 May 28 144 Sep 26 5 Jun 13 40 Mar 3 27 Apr 29 15½ Apr 10	23 Aug 24 2134 Feb 5 5 ½ Jan 13 36¾ Mar 19 11½ Jan 30 55½ Sep 28 12¾ Jan 26 13½ Feb 21 17¾ July 14 10½ Feb 7 45 May 27 38¾ Jan 3 95 Aug 4	16½ Dec 17¼ Dec 3½ Dec 21 Jun 9 Dec 24 May 9½ Dec 105 Feb 36 May 32½ May 18 Dec 93¾ Dec	33% Jan 25% Apr 7 Jan 35 Dec 13% Jan 32% Sep 20% Jan 132 Jan 132 Jan 41 July 23% July 99 Aug
*23a 2½ *25a 134 *814 84 18½ 18½ 3 3 *71a 7½ *83a 9¼ *48 52 *5¼ 53a	*235 2½ 1½ 155 8 8 1¼ 18½ 18½ 3 3 63¼ 735 9¼ 9¼ 48 52 536 5%	2½ 2½ 1½ 1% 1% 1% 9734 8¼ 1834 19¼ 276 3 956 7½ 9¼ 9¼ 48 52 5% 5%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*23a 2½ *1½ 15a *8 8 4 19 19¼ 3 3 *67a 73a *9¼ 9½ *48 52 *3 5½	*23\(\alpha\) 2\(\frac{1}{2}\) 1\(\frac{5}{2}\) 1\(\frac{5}{2}\) 1\(\frac{5}{2}\) 1\(\frac{5}{2}\) 1\(\frac{5}{2}\) 1\(\frac{5}{2}\) 1\(\frac{5}{2}\) 3\(\frac{1}{2}\) 1\(\frac{5}{2}\) 2\(\frac{5}{2}\) 3\(\frac{1}{2}\) 1\(\frac{1}{2}\) 2\(\frac{1}{2}\) 1\(\frac{1}{2}\) 2\(\frac{1}{2}\) 1\(\frac{1}{2}\) 2\(\frac{1}{2}\) 1\(\frac{1}{2}\) 2\(\frac{1}{2}\) 1\(\frac{1}{2}\) 2\(\frac{1}{2}\) 1\(\frac{1}{2}\) 2\(\frac{1}{2}\) 2\(\frac{1}\) 2\(\frac{1}\) 2\(\frac{1}{2}\) 2\(\frac{1}{2}\	300 1,000 900 740 2,700 800 2,300	Gabriel Co (The) cl A Gair Co Inc (Robert) 6% preferred. Gamewell Co (The) Gar Wood Industries Inc. 5% preferred. Gaylord Container Corp. 3½% conv preferred. Gen Amer Investors.	120No par11550No par	1% Jan 6 1½ Jun 23 8 Sep 28 16 May 8 2½ July 3 6% Apr 22 8½ Apr 17 51 Feb 13	2¾ Sep 1 2¾ Jan 3 11 Jan 3 21 Jan 20 3½ Jan 5 7% Apr 1 10¼ Feb 20 52¼ Jan 22	1% Dec 1% Apr 7% Apr 15 Dec 2% Dec 6 Apr 8% Dec 47% Jan 4 Apr	2½ Jun 2¾ Sep 12 Nov 23 Sep 5½ Mar 8 Mar 12½ July 53¼ May 53% Oct
*103 105 °37 ¼ 38 5 ¼ 5 ¼ °11934 120 3 76 3 76 °2 ¼ 2 96 °7 ¼ 7 ½ °7 8 ½ 19 °18 ½ 19 °125 ¼ 126 ½ 27 ½ 27 %	*103½ 105 3734 38 5 5 5¼ *11934 120 35a 35a *7 7¼ 74 74 *18½ 19 126½ 126½ 2734 28	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	\$103 \(\frac{1}{2} \) 105 \\ 37 \(\frac{1}{3} \) 37 \(\frac{1}{3} \) 37 \(\frac{1}{3} \) 5 \(\frac{1}{3} \) 5 \(\frac{1}{3} \) 5 \(\frac{1}{3} \) 120 \\ \$2 \(\frac{1}{4} \) 2 \(\frac{1}{4} \) 7 \(\frac{1}{4} \) 7 \(\frac{1}{4} \) 18 \(\frac{1}{4} \) 27 \(\frac{1}{6} \) 27 \(\frac{1}{6} \) 27 \(\frac{1}{6} \) 27 \(\frac{1}{6} \)	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \textbf{21031} & \textbf{2105} \\ \textbf{37} & \textbf{371} & \textbf{371} \\ \textbf{574} & \textbf{574} \\ \textbf{*119} & \textbf{121} & \textbf{3}4 \\ \textbf{3256} & \textbf{336} \\ \textbf{244} & \textbf{238} \\ \textbf{736} & \textbf{75} \\ \textbf{19} & \textbf{19} \\ \textbf{128} & \textbf{128} \\ \textbf{52776} & \textbf{281} & \textbf{281} \end{array}$	1,500 1,300 400 400 1,100 600 360 100 70 19,900	. \$6 preferred. Gen Amer Transportatio General Baking. \$8 preferred. General Bronze Corp. General Cable Corp. Class A. 17% cum preferred. General Cigar Inc. 7% preferred. General Electric Co.	n 5 5 No par 	98 Mar 11 35 Sep 12 3% Jan 2 106 Apr 28 256 July 31 2 Sep 11 634 Sep 16 71 Sep 8 1654 Apr 25 120 Apr 29 21½ Apr 28	104 Jan 5 4634 Feb 16 53% Sep 24 12136 Aug 29 4 Sep 18 3 Jan 28 936 Jan 14 90/4 Feb 4 20 Mar 2 128½ Oct 1 28½ Oct 2	101 Jun 39 % Dec 31% Dec 115 Dec 115 Dec 2 Dec 69% Dec 73 ½ Feb 16 Dec 118 Dec 24 % Dec	104 Sep 55 Jan 71/4 Jan 144 July 5 Mar 61/6 Jan 157/8 Jan 97 Sep 22 Oct 1301/2 Apr 351/8 Jan
33 334 811476 11534 1 1 8814 8934 7814 7814 9124 130 39 3914 125 125 1414 11534 176 2	33 ⁵ a 34 *115 115 ⁵ / ₄ *1 1 ½a *88 88 ⁹ / ₄ *78 78 *125 129 *125 125 125 *15 15 15 *176 2	33 ¼ 33 % 7 7 115 4 7 1 1 1 ¼ 6 1 1 1 ¼ 6 1 1 1 ¼ 6 1 1 1 ¼ 6 1 1 1 ½ 6 1 1 1 1 ½ 6 1 1 1 1 1 1 1 1	33¼ 33½ *115 115¾ 1 1 *85 89¾ *76 78 *126 129 38½ 38% 125 125 *15½ 17 *1½ 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 33.1/a & 33.1/4 \\ *115 & 115.74 \\ 1 & 1 & 1 \\ *87.34 & 89.34 \\ *76 & 77.34 \\ *126 & 128.1/2 \\ 39.94 & 39.76 \\ *124 & 125.1 \\ 16.1/4 & 16.1/4 \\ -2 & 2 \\ \end{array}$	2,700 3,400 800 30 26,200 400 200 200	General Foods Corp	No par No par S A No par No par 100 10 No par	### 23% Apr 24 111% Apr 29 % May 13 61 Mar 25 64% Apr 29 122 Apr 16 30 Jan 2 122 Apr 10 13% Aug 31 1% May 13	40½ Jan 5 116½ July 24 1¾ Jan 15 102 Jan 9 83 Jan 3 131½ Feb 10 39% July 14 128 July 29 30 Jan 3 3½ Jan 6	33% Feb 112½ Jan ¼ Jan 38 Jan 78¼ July 125 Dec 28% Dec 121½ Dec 27½ Dec 3 Sep	42% Sep 11714 Aug 112 Nov 104 Nov 91 Sep 13214 Jan 4812 Jan 12712 Aug 48 Mar 436 Jan
*1334 14 *334 378 *991½ 102 *# 73 *13½ 13½ *101½ 101½ * 101½ 101½ * 26½ * 16½ 16½ * 9½ * 9½ * 9½ * 16½	13% 13% 378 99% 99% 99% 13% 14 " "102% 106% 26% 26% 27% 16% 99% 99% 99% 99% 99% 99%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*13½ 13½ 3¾ 3¾ 3¾ 99½ 102 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½	13% 13% 7% 3% 100 102 102 13% 13% 13% 106% 106% 106% 106% 106% 106% 106% 106	14 14 14 10678 1/2 1678 16 1/2 16 1/8 9 1/2 9 1/2	1,300 500 30 200 1,200 10 15,800 1,900 200 760	Gen Precision Equip Col General Printing Ink. \$6 preferred. Gen Public Service. Gen Railway Signal. 6% preferred. Gen Realty & Utilities. \$6 pref opt div series. General Refractories. General Shoe Corp. Gen Steel Cast \$6 preferr		10¾ Mar 11. 35% Sep 17. 99½ Aug 25. 3 Jan 2. 10½ Apr 27. 101 Apr 27. 11 Apr 26. 23 Mar 11. 14½ Apr 28. 8¼ May 27. 55¼ Jun 12.	14¼ Oct 2 5¾ Jan 31 109½ May 13 ½ Jan 3 14¼ Aug 26 107½ Jun 5 % Oct 2 28½ May 9 19¼ Jan 5 10 Feb 7 79½ Jan 19	4% Dec 105½ May , & Nov x9 Dec 98¼ Jun ¼ Nov 16¼ Apr 14 Dec 8½ Dec 46½ Jan	7½ Jan 110½ Nov ½ Jan 16½ Jan 16½ Jan 5½ July 25 Dec 29½ Jan 11½ Jan 80½ Sep
59½ 59½ 14¼ 14½ 11% 11% 11% 11% 100 104 1134 12 44 4½ 57¼ 58½ 438 4½ 552 55 13¼ 13¼	59½ 59½ 14½ 14½ 11% 11% 11% 11% 1011 104 12 12 4 4 58½ 58½ 24% 4½ 58½ 13¼ 13¼ 253½ 39½ 388% 39½	59 ¼ 60 14 14 ½ ¼ 11 ¼ 11 ½ *102 104 12 12 12 4 4 4 58 % 58 % 4% 4% 54 ½ 13 ¼ 13 ¼ 13 ¼ 38 % 40 ⅓ 38 %	59¼ 59¼ 14¾ 14¾ 11¾ 12 11¾ 12 12 14 4 4 557 58 43% 43% 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼	59½ 59½ 14½ 14½ 1211¾ 12 102 103½ 12 12 3% 4 *57½ 58 4¼ 4% *53½ 54½ *13¼ 13% *38% 40⅓	60 ¼ 61 ¼ 14 ¼ 14 ¼ 12 12 12 103 ½ 12 ¼ 13 ¼ 4 4 55 ¼ 54 ¼ 55 ¼ 54 ¼ 60 ¼ 60 ¼ 60 ¼ 60 ¼ 60 ¼ 60 ¼ 60 ¼ 6	1,100 600 2,100 2,000 200 3,800 400 2,000	General Telephone Corp. Gen Time Instru Corp 6% preferred. General Tire & Rubber Gillette Safety Razor \$5 conv preferred. Gimbel Brothers \$6 preferred. Gildden Co (The) 4½% conv preferred.		13 ½ Mar 30 11 May 21 101% Sep 21 7½ Jan 12 3 Jan 2 2 x40 ½ Mar 31 4 Apr 28 50 May, 4 12 ½ Sep 8 37 ¾ Jan 2	20 Jan 5 16½ Jan 16 110 Feb 24 13¼ Oct 2 4¾ Aug 24 58½ Sep 28 5% Jan 20 65½ Jan 27 16 Mar 17 44 Feb 4	16 Dec 13 Dec 102 Mar 6½ Dec 2½ May 34½ May 4% Dec 60 Feb 11 Dec 35 Dec	24 Aug 22 Jun 112 Dec 14 1/4 July 4 3/4 Sep 54 Dec 9 3/5 Sep 74 3/6 Oct 17 1/6 Sep 46 Jan
*38*6 39 *39 156 154 *76'4 79 21'2 22 *79 79 22 22'4 *87'4 88'2 *27'5 3 *77'2 78 13 76	6 % 134 134 134 676 2 79 21 ½ 21 % 79 ½ 21 % 22 12 % 87 88 ½ 92 % 3 977 ½ 78 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*** 186 *** 134 *** 136 *** 134 *** 13	**************************************	9 7a 144 174 178 12 22 7a 23 7a 22 7a 22 7a 22 7a 22 7a 22 7a 23 7a 22 7a 22 7a 33 77 7a 27 7a 4 7a 4 7a 4 7a 4 7a	200 700 11,800 . 800 14,600 200 100 110 4,100	Gobel (Adolf) Goebel Brewing Co Gold & Stock Telegraph Goodyear Tire & Rubb_ \$5 conv preferred Gotham Hosiery Preferred Graham-Paige Motors Granby Consol M. S. & 1	11 Co100No parNo parNo parNo par100	¼ Jun 15 1% July 28 74 Apr 30 13 Jan 2 56 Jan 8 10¼ Jan 2 60½ Jan 2 13¼ Jan 20 x58 Jan 7 16 Sep 2 4 Sep 10	11 Jan 30 2% Jan 29 82 Feb 13 23'4 Oct 2 79'2 Sep 28 223'4 Oct 2 89 Sep 22 3'4 July 22 79 July 27 1 Feb 2 5'2 Jan 9	2 Dec 2 Dec 80 Dec 11½ Apr 54 Dec 10 Dec 59 Dec 1 Jun 25 Jun ½ Dec 3½ Dec 3½ Dec	2½ Jan 25% Sep 91 Jan 21% Nov 74¾ Oct 20¾ Sep 90 Jan 3¼ July 68¼ Nov 1½ Jan 63% Jan
4 4*a *71/2' 75a 77a 75a 77a 75a *23 /2 24 1/4 18 /4 18 3a 23 23 23 138 34 138 34 *60 70	7½ 7% 7% 7% 7% 93% 930¼ 303¼ 24 18¼ 18¼ 22% 23¼ 22 138% 22% 23% 960 70	7½ 75a 73a 7¼ 30 30¼ 24 1734 18 2258 23¼ 23 23 138 139 60 70	7 % 7 % 7 % 7 % 29 ½ 30 29 ½ 30 22 ½ 24 ¼ 17 % 18 ¼ 23 23 ¼ 22 % 138 138 60 70	*714, 8 718, 719 299 1, 299 8 *23 14, 24 18, 1814 23 14, 2414 22 14, 22 18 *136 12, 138 *60, 70	**714, 8 734, 779 29 29 ½ **23 ¼ 24 ¼ 18 % 18 % 24 ½ 24 % 227% 22 % **136 ½ 138 **60 70	1,900 1,000 1,200 1,400 18,200 1,300 80	Grand Union w div etfs. Granite City Steel. Grant (W T) Co	No par1020No par1No par100100100	6 Mar 3 6 Apr 25 22 1/6 May 4 23 July 23 14 1/4 Jun 19 19 3/4 Jun 22 22 1/6 Apr 28 130 Apr 21 50 July 16	8½ Aug 21 8¼ Jan 14 31 Jan 13 25 Feb 3 18% Sep 25 25% Feb 27 28¼ Jan 27 143 Jan 14 60 Sep 23 33½ Jan 3	6% Dec 5 Dec 28 Dec 23 Mar 12% Dec 18% Dec 19% Jan 135 Dec 42 Mar 29% May	13¾ Jan 12¾ Jan 36½ Jan 25½ Jan 18¾ Nov 28½ July 28 July 14½ Aug 54 Det 36¾ Sep
*32 32 ¼ 12 ⅓ 13 *11 11¼ *10¾ 11 *2 ¾ 2 ⅓ 2 ⅙ 83 83 3 ⅙ 3 ⅙ 28 ⅙ 28 ⅙ 28 ⅙ 28 ⅙	32 \(\frac{32}{4} \) 32 \(\frac{14}{4} \) 12 \(\frac{5}{8} \) 13 \(\frac{11}{16} \) 11 \(\frac{11}{1} \) 11 \(\frac{27}{8} \) 27 \(\frac{84}{8} \) 86 \(\frac{37}{6} \) 4 \(287^6 \) 29 \(\frac{1}{2} \)	32¼ 32¼ 12½ 12½ 12¼ 112½ 111 111 11 11 22⅓ 3 84 84½ 3¼ 4 29 29⅙ 8	32 32 12% 12% 112% 11 11 11 11 11 12% 27% 27% 23% 23% 23% 23% 28% 29% 29%	*31½ 32 12¾ 13 *11 11¼ 10¾ 11¼ 10¾ 11¼ 2¾ 23¼ 24½ 3¾ 4½ 39¼ 30¾ 29¼ 30¾	32 32 1276 13 111 1114 1114 1114 2212 234 7912 8314 416 414 3058 3114	800 6,800 100 2,700 1,200 200 8,100 15,900	Green (H L) Co Inc Greyhound Corp (The) 5½% conv preferred. Grumman Aircraft Corp Guantanamo Sugar 8% preferred. Gulf Mobile & Ohio RR. \$5 preferred	1No par100No par	25 Apr 24 10½ Apr 25 10 Mar 31 9½ May 20 1½ May 22 48¾ Jan 2 2½ Jun 3 18 Jun 2	33 ½ Jan 3 13 Aug 24 11½ Aug 31 14% Jan 6 3% Jan 29 86 Sep 28 4¼ Sep 24 31¼ Oct 2	9% May 10% Jun 10% Dec 1% Feb 13 Jan 1% Feb 9 Feb	1434 Sep 1156 Apr 1815 Sep 376 July 55 Dec 474 Aug 2336 Dec
*20 21½ *32 33 11½ 11½ *8¼ 8³4 *97½ 100	*20 21½ *32 33 *11½ 11¼ *8¼ 8¾ 97½ 97½	*20 2134 *32 33 *1112 1174 *81/8 834 *9758 100	*20 ¼ 21 ½ *32 33 *11 ½ 11 ½ *8 ¼ 8¾ *975% 99 ½	*20½ 22 *32 33 *11½ 11½ *8½ 8¾ *98 99½	\$20 \(\frac{1}{2} \) 22 33 \(\frac{33}{11} \) 11 \(\frac{1}{8} \) 8 \(\frac{34}{10} \) \$99 \(\frac{1}{2} \)	30 100 10	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 13 Aug 22 10½ Feb 6 106% Feb 7	23% Dcc 33 Feb 8½ Dec 8% Dec 102 Dec	33 Jan 38 Mar 16% Jan 15 Jan 108 July

1				NEV	V YORK	STOC	K RECORD					
Saturday Sept. 26	Monday Sept. 28	Tuesday Sept. 29	Wednesday Sept. 30	Thursday Oct. 1	Friday Oct. 2	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		On Basis of Lowest	e January 1 100-Share Lots Highest	Range for Year Lowest	r Previous 1941 Highest
*100½ 101 *130½ 1378 *130 144½ *33¼ 4 *84 90 *8 8½	\$ per share 101 101 13½ 13¾ *130 135 *3½ 4 *84⅓ 89 8 8⅓	* per shars *100½ 101 13¾ 13¾ *130 135 4 4 *84¼ 89 *8½ 8½	* per share *100½ 101 13½ 13¾ *130 135 *35's 4 *84 89 8½ 8½	* per shars *100½ 101 *13½ 1378 *130 135 *35a 4 *84 88 *73¼ 8	*100½ 101. 1378 14¼ *130 135 °358 4 *84 88 734 734	50 1,100 100 500	Hanna (M A) Co \$5 pfd_Harbison-Walk Refrac_6% preferred_Hat Corp of Amer class A 6½% preferred_Hayes Industries Inc_	No par 100 1	\$ per share 98 Apr 20 12½ Apr 29 2 126 Apr 2 3½ Mar 7 80 Jan 29 5½ May 21	# per share 104 Jan 17 16% Jan 19 146 Jan 10 4½ Feb 2 88 May 12 8¼ Jun 25	\$ per share 100 Dec 12% Dec 140 Jan 3½ Dec 92 Dec	\$ per shars 106% Jan 25% Jan 149% Feb 6% Jan 101 Feb
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1¼. 1% 91 91 5% 6 *56 57 *152 154 12¼ 12¼ 60¼ 61 131 131 *36¾ 38 *92 95	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*11/8 11/4 91 91 -6 -6 - -56 56 152 152 *12 12 ³ / ₄ *60% 611/4 *131 133 *36 38 92 92	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11/4 11/4 91 92 66/4 63/8 *56/8 57 *150 155 13 13/4 611/4 613/4 131 131 *36/4 38 *91 95	1,000 290 9,800 100 40 900 1,700 140 300 100	Hayes Mfg Corp	125100No parNo par100No par	% Jun 4 79¼ Apr 24 4½ May 2 45 May 4 141½ Apr 9 10¼ Apr 28 51 Apr 27 125 Feb 9 30¼ Mar 5 79 Mar 13	1% Jan 6 93½ Jan 19 6% Feb 19 58 July 13 158 Feb 28 13¼ Oct 2 72 Jan 2 132½ Oct 1 44 July 9 102½ Jan 12	1½ Dec 76 Jun 5 Dec 50½ Dec 150 Dec 10¾ Apr 65¼ Dec x 123½ May 33½ Dec 99½ Jun	3½ Jan 96 Sep 8% Sep 96 Jan 168 July 16% Jan 80½ July 132½ Oct 56% Jan 115 Jan
*13 , 13½ *14 14½ 25 25 *6 6½ 13¾ 13¾ *114½ 29¼ 29¾ 29¼ 29¾ 377¾ 38½ 10¼ 10⅓ 37 37 *105 108 *3 3⅓ *34¾ *34¾ *34¾ *34¾ *34¾ *35	13 ½ 13 ½ 14 14 14 14 125 16 ½ 16 ½ 16 ½ 13 ½ 13 ½ 11 14 ½ 27 28 % 38 38 10 ¼ 10 ½ 36 ½ 37 ¼ 105 108 27 % 3 34 ½ 33 34 ½ 33 % 34 ½ 35 ½ 37 ¼ 105 108 27 % 3 34 ½ 35 % 34 ½ 34 ½ 34 ½ 34 ½ 34 ½ 35 % 34 ½ 34 ½ 34 ½ 34 ½ 34 ½ 34 ½ 34 ½ 34	*13 14½ *14 15½ 24¾ 25 *6 6½ 13¾ 13½ *114½ -124¾ 26¾ 37½ 37¾ 37¾ 10¼ 10¼ *16½ 36½ *103 108 3 3 337¾ 337¾	*13	*13 14½ *14 15½ *25 25½ 6% 6% 13% 13% 13% *114½ 23¾ 25 *37 38¼ 10½ 10¼ *36½ 37 *104¾ 106 *3 3½ 33½ *33½ 33½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	100 100 600 200 700 22,300 300 2,700 400 3,300 700	Hinde & Dauch Paper Co- Hires Co (C E) The Holland Furnace (Del) Hollander & Sons (A) Holly Sugar Corp 7% preferred Homestake Mining Houdaille-Hershey cl A Class B Household Finance 5% preferred Houston Oil of Texas v t c Howe Sound Co.	1	12½ Mar 11 11 Mar 21 14½ Jan 2 6 Jan 6 13¼ Sep 23 11½ Feb 27 22½ Mar 21 27 Jan 3 8¼ Jan 2 30½ Apr 29 96 May 1 2¼ Apr 24 29¾ May 2	13 ½ Jan 5 14 ½ July 23 26 % Aug 20 6 % Jun 1 18 % Jan 30 115 Feb 20 38 ¼ Feb 5 38 Aug 29 10 % Jan 29 44 Jan 20 106 Sep 18 34 ¼ Jan 14 34 ¼ Feb 3	12½ Dec 12½ Dec 13% Dec 5% Dec 9 Feb 2 107½ Apr 30½ Dec 24 Dec 7% Dec 36 Dec 100 Aug 2% Dec 26½ Apr	16½ Sep 18% Aug 30% Jan 9½ July 16% Aug 115 Oct 52% Jan 39 Jan 13% Jan 64 Jan 111 Jan 5 July 27½ Jan
°1 1¼ °3¾ 4¾ 18½ 18½ °4 4½ 78 78	\$1 11/4 \$41/4 45/6 18 181/8 \$41/6 41/4 13 13	*1 11/4 *41/a 43/4 18 18 41/a 41/a 18 18	*1 1 ½ 4 ¼ 4 ¼ *17% 18 4 ¼ 4 ¼ 13 13	*1 1½8 *4¼ 4¾ 18 18 4¼ 4¼ *10 78	11/8 11/4 *4 45/8 18/4 183/8 43/8 41/2 18 11/3	400 100 1,700 3,600 1,600	Hudson & Manhattan 5% preferred Hud Bay Min & Sm Ltd Hudson Motor Car ‡Hupp Motor Car Corp	100 No par No par	% Jan 2 2 Jan 2 16% Apr 17 3% Jan 2 % Jan 2	1¼ Aug 31 5½ Aug 31 21 Feb 6 4% Apr 2 1% Apr 13	14 Dec 114 Dec 1534 May 2% Dec 14 Nov	37½ Jan % Jan 3½ Jan 21½ Sep 4½ Jan ¾ Jan
734 734 19 14 19 70 36 14 37 15 36 34 37 16 37 36 4 10 12 10 12 9 36 9 36 22 21 2 23 12 38 8 9155 66 3 12 65 10 36 10 36 25 17 6 18 25 16 18	7½ 7½ 19¼ 19¾ 36¼ 37⅓ 37⅓ 4 *10¾ 10½ 9 9 *22½ 23½ *83½ 86 *155 — 64½ 64½ 10½ 10½ 6 6 *20½ 21	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7% 7% 7% 19½ 19½ 19½ 37 37 37 37 37 4 10½ 10½ 20¼ 85 85 155 — 63 65 10 10¼ 20¼ 20¼ 20¼ 20¼ 20¼ 20¼ 20¼ 20¼ 20¼ 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 1/8 8 1/4 21 1/2 22 36 6/4 36 5/4 4 1/4 4 1/8 11 11 11 9 9 9 23 1/4 24 1/2 86 86 86 155 — 65 66 6/4 10 1/4 11 16 6 6 6/4 19 1/2 19 1/	19,500 8,200 360 310 700 700 1,200 400 900 4,900 600 500	Illinois Central RR Co	1001001000No par10No par100No par100No par100No par	5% Jan 2 13 May 13 32¼ Jan 2 2½ Jan 2 10¼ Sep 21 6% Jun 2 21 Apr 24 74 May 1 153 July 3 54 Apr 24 8¼ May 20 5½ Apr 21 19 Aug 6	8¼ Oct 1 22 Oct 2 42 Mar 25 4% Oct 2 16% Feb 4 10% Aug 29 27 Feb 25 100 Jan 8 157 Jan 12 74½ Feb 4 12¾ Jan 14 6% Feb 5 23½ Jan 27	4 1/4 Dec 11 1/4 Dec 31 Dec 2 Dec 13 1/6 Dec 5 Feb 20 3/4 May 85 1/2 Dec 154 Sep 63 Dec 8 1/8 Dec 6 Feb 19 Dec	10¼ Aug 24 Aug 45¼ May 4¼ Aug 21¼ Jan 9½ July 111½ Jan 161 Jan 90½ Jul 13½ Jan 13½ Jan 7½ Sep 27 Sep
104 ¼ 104 ¼ 107 7 ½ 635 638 138 139 4834 4634 162 162 14 11 8 8 14 8 14 8 14	*104 \(\frac{4}{3} \) 105 \(\frac{1}{2} \) - \(\frac{67_8}{67_8} \) 7 \(\frac{7}{3} \) 6 \(\frac{1}{3} \) 137 \(\frac{1}{2} \) 49 \(\frac{49}{3} \) 49 \(\frac{49}{3} \) 162 \(162 \) 162 \(\frac{7}{3} \) 8 \(\frac{1}{3} \) 8 \(\frac{1} \) 8 \(\frac{1}{3}	$\begin{array}{c} 105 & 105 \\ \hline -6.7a & 6.7a \\ 6.74 & 6.74 \\ *136 & 139 \\ 48.12 & 48.14 \\ 162 & 162 \\ \hline \\ 8.7a & 8.7a \\ 8.7a $	*105 /4 106 /2 •77 71/4 •6 6 /4 *136 138 •48 % 49 162 162 3/6 3/6 8 /8 8 8	*10514 1061/2 *77 738 61/6 61/6 139 *136 139 -49 493/6 162 162 ************************************	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	130 400 5,400 200 4,500 440 8,500 4,800	.6% preferred. Intercopt'l Rubber. Interlake Iron Int Business Machines. Internat'l Harvester. †Preferred Int Hydro-Elec Sys class A Int Mercantile Marine Internat Min & Chem.	No par No par No par No par 100	100¾ Aug 21 5¼-Apr 29 5¾ May 20 109% Mar 16 40 Apr 24 147 May 6 ¼ July 27 5½ May 25 3½ May 25	111½ Feb 3 10¾ Jan -9 8 Jan 14 151½ Jan 5 52 Feb 4 166 July 9 ¾ Jan 19 12½ Jan 9 8½ Sep 19	1/4 Dec 61/a Apr	113¼ Jan 8 2 Dec 11¼ Jan 167½ Jan 57 July 170 Jan 2½ Jan 13¾ Nov
*4934 50 *278 3 2888 2856 *128 137 9 9 9 4772 4774 *178 2 3672 3654 *40 42	*49% 50 3 3 28% 28% *128 137 874 876 4734 4734 *134 2 36½ 36½ *40 42	4934 4934 278 3 28 28 ½ *127 137 838 858 47 4734 *178 2 *3634 37½ *40 42	49 ½ 49 ½ 23¼ 28 28 ½ 8 127 137 8 ½ 8 % 146 ¼ 46 % 21 ½ 36 % 46 ¼ 37 ½ 40 42	*49	49½ 49¾ 278 278; 28¾ 2878; *125 135 135 876 9¼ 47½ 48 178 178 *37 38½ 41 42	9,200 1,600 200 200 60 300	4% preferred Internat! Mining Corp Int Nickel of Canada Preferred International Paper Co 5% conv preferred Inter Rys of Cent Am 5% preferred International Salt	1001No par10015100No par100No par	38 Apr 10 1% Apr 25 24 % Apr 29 126 % Jan 3 7% Sep 14 45 Sep 22 15 % Sep 11 36 % Sep 8 39 Mar 14	50 Sep 19 3 Jan 31 28% Oct 2 135 July 16 15% Jan 5 60% Jan 5 2% Jan 26 46% Jan 30 48% Feb 13	1% Dec 23 Dec 125 May 10% Feb 51% Dec 1% Apr 32% May 38% Feb	4 July 31% Sep 131 Jan 20 Sep 73% Jun 2% Sep 48% Oct
*29 29¼ *36½ 38 *101 194 3½ 3½ 3½ 3½ 3½ *8½ 3½ *8½ 8½ *90½ 92¾ *8¼ 9 *26 27 *131½ 145	29 29 4 *37% 38 *101 14 *31½ 3½ *3½ 3½ *8½ 8¾ *90 92¼ *8½ 8¾ *90 92¼ *131 140	**28% 29 \(\frac{29}{37\%} \) 37\(\frac{7}{37}\) 4 37\(\frac{7}{37}\) 6 2101 104 3\(\frac{3}{36} \) 3\(\frac{3}{5} \) 3\(\frac{3}{5} \) 3\(\frac{9}{5} \) 3\(\frac{9}{5} \) 3\(\frac{9}{5} \) 3\(\frac{9}{5} \) 3\(\frac{25}{5} \) 8\(\frac{25}{5} \) 8\(\frac{25}{5} \) 26\(\frac{1}{2} \) 211 140	*28\% 29\% 37\% 27\% 27\% 2\\ 37\% 27\% 2\\ 101 104 3\% 3\% 3\% 3\% 3\% 3\% 3\% 3\% 3\% 3\%	287% 291% *101 104 3% 35% \$38 391% *102 104 3% 35% 38 39 \$81% \$89 32% \$90 9224 264 26 *131 140	29¼ 29¼ °37½ 38¾ *101 115 3¾ 3½ 378 3¾ 8½ 8½ °90 92¾ °26¼ 26½ *131 140	25,200 3,400 400 300 500	International Shoe International Silver . 7% preferred Intern'l Telep & Teleg Foreign share ctfs Interstate. Dept Stores Preferred Intertype Corp Island Creek Goal \$6 preferred	No par 100 No par No par No par 100 No par 100	26 May 6 26 May 20 94 May 7 1½ Jan 2 2 Jan 2 65% Jun 29 88¼ Apr 29 24¾ Apr 29	32 Feb 5 39 % Oct 1 104 Aug 20 4 % Sep 21 4 % Sep 21 9 ¼ Jan 2 95 Jan 12 9 ½ July 30 32 % Jan 6 132 Jan 20	26 May 25 % Feb 95 Jan 1 % Dec 1 % Dec 5 % Feb 7 Feb 26 % Dec 124 Mar	31½ Jan 49 Oct 104 Oct 3% Sep 3% Sep 14 Sep 98 Sep 9½ Aug 33¾ Aug 134½ Aug
*8 838 *1978 2012 *9212 98 5914 5936 *12412 125 1938 1942 *5514 5514 *6512 6612 *818 812	8 1/4 8 1/4 20 1/4 20 1/4 92 1/2 98 59% 59% 59% *124 1/2 125 19% 19 1/2 55 55 66 66 *8 1/5 8 1/2	*81% 83% 83% 2034 21 *9212 98 5914 5912 25 133% 193% 6544 5512 *654 6634 83%	8 ½ 8 ½ 21½ 21¼ 21¼ 21½ 59½ 98 59½ 59½ 125 19 193% 55 55 64½ 66½ 8½ 8½ 8½ 8½	*8½, 8% 21½, 21½ *92½, 98 59½, 59½ 12½; 125 19% 19½, 155 19% 554%, 55½ *65, 66½ *8½, 8¾ 8%	x8 \(\) x2 \(\) x4 \\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	600 900 4,900 100 12,400 500 700 100	Jarvis (W B) Co Jewel Tea Co Inc	No par 100 _No par 100 No par 100	5% Jan 2 18% May 15 85 May 4 50½ May 15 122 Jan 9 17½ May 20 54% May 1 61 May 20 7½ Aug 13	8½ Sep 22 33½ Jan 5 107% Jan 5 62½ Mar 4 1126½ Jun 16 24¾ Jan 3 64 Jan 6 79% Jan 3	5¼ Dec 31% Dec 107% Dec 49% Dec 122 Nov 16¾ Dec 59 Oct 64½ Dec 8¼ Dec	14 Jan 44 Jan 1111/4 Dec 711/8 Sep 128 Feb 271/2 July 67 Aug 863/4 July 14 Sep
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*9½ 9¾ *122 - *5½ 5¾ *25½ 26¼ *6¾ 7¾ *85 88 *11½ 11½ *03 110 *12½ 12¼ 5¾ 5¾	934 978 122	*95% 978 *122 534 + 534 25½ 26¼ *634 + 776 *85 88 *11 1114 *103 110 12½ 12½ *534 6⅓	934 934 *122 558 6 2612 27 *634 738 85 85 1139 1119 *103 110 *12 1214 *578 614	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 8,400 1,100 500 60 500 500 200	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 prefe Kelsey Hayes Wh'l conv cl Class B_	_No par _No par 100 1 100 5 rred_100 A1	2¾ Jan 2 16 May 26 6 Apr 18 7 Jan 7 93½ July 23 10¼ Apr 24 4% Jan 9	6 ¹ / ₄ Oct 2 27 Oct 2 11 ¹ / ₂ Feb 5 100 ¹ / ₂ Jan 13 11 ¹ / ₂ Sep 24 102 Sep 12 12 ⁷ / ₈ Mar 16 7 ¹ / ₄ Apr 7	4% Dec x116½ Jun 2 Dec 13½ Dec 19% Dec 100 Mar 6½ Dec 9% Dec 9% Dec 4½ Dec	12% Jan 121½ Mar 6 Aug 123% Aug 143% Aug 104¼ Jan 9 Aug 121½ Apr 18 Jan 8½ Jan
*103 F03¾ 30¾ 307% *14 15 *25¾ 26½ *2½ 2½ *34¼ 35 19¼ 19¼ *2½ 22½ 26 26	*103 103% 30% 30% *14½ 14% *25% 27 *2 2¼ 34¼ 34½ *19¼ 19½ *22½ 31½ 26% 26%	*103 103 ½ 30 30¼ -114½ 144¾ -*25¾ 26½ -2½ 2¼ -34½ 35 -19¼ 19½ -2¼ 3¼ -22¼ 33¼ -22¼ 22¾ -22¼ 22¾ -22¼ 22¾ -22¼ 22¾ -26¼ 26¾ -26¾ 26¾ -26¾	103¾ 103¾ 29¾ 30 29¾ 30 29¾ 30 29¾ 26½ 21¾ 24¼ 34½ 34½ 34½ 19½ 19½ 22 22¼ 26 26¼ 26 26¼ 26 26¼ 26 26¼ 26 26¼ 26 26¼ 26 26¼ 26 26¼ 29 29¼ 26 26¼ 26 26¼ 26 26¼ 29 29¼ 26 26¼ 26 26¼ 26 26¼ 26 26¼ 29 29¼ 26 26¼ 26 26¼ 26 26¼ 29 29 29 29 29 29 29 29 29 29 29 29 29	*1031½ 10334 2935 3014 14½ 14½ *255¼ 26½ *2½ 2½ 34¼ 34¼ *1935 19½ *2½ 3¼ 22½ 3¼ 22¼ 3¼ 22¼ 22½ 26¼ 26¼	*103½ 103¾ 30½ 31¼ *14½ 14¾ 26 26½ 22½ 2½ 2¼ 34½ 34½ 19½ 195 22¼ 3¼ 22½ 22½ 25¾ 22½ 25¾ 26	10 19,800 100 500 	Kendall Co \$5 pt pfd A Kenncott Copper Keyståne Steel & W Co Kimberly-Clark Kinney (G R) Co \$5 prior preferred Kresge (S S) Co Kresge Dept Stores Kress (S H) & Co Kroger Grocery & Bak	No par No par No par No par L No par L No par L No par L No par	100 May 6 26% Jun 2 11% Apr 9 24½ Jun 25 13½ Jan 5 30½ Sep 4 17 Mar 31 2½ Jun 15 19½ May 7 22½ Apr 29	105 ¼ Jan 20 37 ½ Jan 3 14% Sep 10 29 Jan 3 2% Feb 5 40 ½ Feb 5 22 ½ Jan 9 3 ¼ Jan 23 27 Jan 2 29 ½ Jan 5	98½ Feb 30% Dec 11½ Dec 25 Dec 1% Dec 23¼ Feb 21 Dec 22½ Feb x22½ Mar 24 Feb	100 Mar 3934 July 1436 July 38 Jan 334 July 4044 July 2634 Sep 2836 Aug 2934 Jan
*11% 12 *33½ 34 15½ 15¾ *10½ 11½ *24½ 24¾ *197% 21½ *107¼ 110 3 3 1¼ 1¼ 14½ 14¾	11¼ 11½ *33½ 34 15½ 15½ *10½ 11½ 24¾ 24¾ *20½ 21½ 108½ 108½ 2½ 3 1¼ 1¼ 14¼ 14¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9½ 10¾ 38½ 41½ *15½ 15% 10½ 10½ °24¾ 25 21 21 *108½ 11¼ 2½ 2½ 1½ 1½ 1¼ 1¼ 14 14¾	8 ¼ 9 ½ 38 39 ⅓ 15 ⅓ 15 7 ⅓ *10 ½ 10 ¾ 25 25 25 *21 21 ¾ *108½ 111 ¼ 11 ⅓ 1 ¼ 14 ¼ 14 ¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,440 1,090 2,800 200 400 300 20 4,000 2,000 5,600	Laclede Gas Lt Co St Louis 5% preferred Lambert Co (The) Lane Bryant Lee Rubber & Tire Lehigh Portland Cement 4% conv preferred thehigh Valley RR Lehigh Valley Coal 6% conv preferred	100No parNo par52510050No par50	2% Jun 2 % May 25 8½ Jan 7	13 May 8 41½ Sep 30 16¾ Aug 24 10¾ Aug 24 25 Oct 1 23 ⅓ Jan 9 113 Jan 16 4 Jan 26 1¾ Jan 20 15½ Aug 18	5½ Feb 17½ Jan 10½ Dec 7 Jan 14½ Dec 19¼ Apr 107½ Dec 1¾ Jan ½ Feb 2½ Feb	17¼ Sep 45½ July 14½ Sep 13 Aug 27¾ July 26¾ Oct 116½ Jan 5½ Aug 2⅓ July 14¾ Sep
21 ¼ 21 % *13 ½ 13 % 22 % 22 % 25 % 25 % 4 ½ 4 ¼ For footnot	21 21% *13½ 14 *22% 22½ 26 26¼ 4¼ 4¼ es see page 1215	21½ 21½ *13¾ 14 22¾ 22¾ 25½ 26¼ 4½ 4¼	21 ½ 21 ¼ 13¾ 14 22 ½ 22 ¼ 26 26 ½ 4 ½ 4 ¼	21½. 21½ *13½ 14 *21¾ 22 26½ 26% 44¼ 4½ 4¼	21 21½ *13½ 14 21½ 21½ 26½ 27½ 4½ 4¼	2,700 200 700 4,900 3,500	Lehman Corp (The) Lehn & Fink Prod Corp Lerner Stores Corp Libbey Owens Ford Gl Libby McNeill & Libby	5 _No par _No par	17¾ Apr 17 11¾ Apr 24 18 Apr 29 20½ Jan 5 4 Mar 12	21% Aug 19 14¼ Aug 31 22% Sep 26 27½ Oct 2 5¼ Jan 20	x19 Dec 11% Dec 18% Dec 19% Dec 3% Dec	24 1/4 Sept 14 1/4 Nov 27 1/2 Sep 45 3/8 Jan 7 1/8 Jan

				NEW	YORK	STOC	K RECORD					D
Saturday Sept. 26 \$ per share	Monday Sept. 28.	Tuesday Sept. 29 \$ per share	Wednesday Sept. 30 \$ per share	Thursday Oct. 1 \$ per share	Friday Oct. 2 \$ per share	Sales for the Week	NEW YORK STOCK EXCHANGE	Par	Range Since On Basis of I Lowest \$ per share	00-Share Lots Highest \$ per share	- Theresand I was the said	
*28 28 ¼ 56 ¾ 56 ¾ 58 ½ 58 ½ *172 ½ 175	*28 28 ¼ *55½ 57 58½ 58½ 172½ 172½	28 28 *55½ 57 58 58 *172¾ 174½	*28½ 29 *55½ 57 57¾ 57¾ 172¾ 172¾	29 29 *55½ 57 57% 57% 173½ 174	*28½ 30, 56¾ 56¾ 57½ 58 *172¾ 173½	200 200 1,200 130	Life Savers Corp Liggett & Myers Tobacco Scries B †Preferred Lily Tulip Cup Corp	25 25 100	20 Mar 13 50½ Apr 18 50½ Apr 29 164½ Apr 16 16¾ Apr 14	33 Jan 3 73½ Jan 12 74½ Jan 5 175 Jan 6 22% Sep 2	32 % Nov 64 % Dec 64 % Nov 174 Jun 17% Dec	39 Jan 96½ Jan 98 Jan 189 Jan 21 Jun
*21% 22¾ 25¾ 25¾ *32 32½ 12 12	*217 ₈ 223 ₄ *25½ 26 32½ 32½ 12¼ 12¼	*21% 22¾ *25¼ 26 *32% 32½ ×12% 12%	*21 % 23 *25 25 % 32 % 32 % *11 % 12	*21% .23 25½ .25% *32½ .32½ 11¾ .11¾	26 1/4 27 32 1/2 32 1/2 11 5/8 12 7	2,300 400 1,000	Lima Locomotive Wks Link Belt Co Lion Oil Refining Co	No par No par No par	22 1/8 Jun 23 25 1/2 May 21 9 5/8 Jan 2	32% Feb 4 34 Jan 21 12% Sep 10	x2034 Dec x29 May 914 Dec	30 Jan 37¼ Jan 13% July
14¾ 14¾ 20⁵8 20⅙ 43⅙ 43⅙ *35⅙ 35¾ 3¼ 3¼	1458 1458 2078 21 4334 44 3578 3614 338 338	- 14½ 14½ 20% 21 43¼ 43% 36¼ 36% *3¼ 3½	14 % 14 % 20 ½ 21 43 ½ 43 % 36 36 36 36 31 4 3 ½	14% 14½ 20% 21½ 43½ 43% 35¾ 36¼ 3¼ 3¼	14 ½ 14 ½ 21 ¼ 21 ¼ 43 ¼ 44 ⅓ 35 ¾ 36 ¼ 3 ⅓ 3 ⅓ 3 ⅓ 8	900 9,400 5,100 5,200 2,600	Liquid Carbonic Corp_ Lockheed Aircraft Corp_ Loew's Inc_ Lone Star Cement Corp_ Long Bell Lumber A_	No par	11% May 1 14% May 20 37 Jan 2 31½ Jun 16 2% Mar 27	15½ Jan 3 24½ Jan 6 45½ Aug 1 42½ Jan 28 4¼ Jan 24	13 Apr 19½ Apr 28 May 35 Apr 1% Dec	16% Jan 31¼ Sep 39% Oct 45½ July 3% Dec
*17% 18 15¼ 15¼ *142½ 145 *143% 15½	17% 17% 15% 15% 15% 142½ 145; 14½ 14½	17¾ 17¾ 15 15¼ *142½ 145 *14½ 15	*17% 18 15 15% *143 145 14½ 14½	*17% 18 *15% 15½ 145 145 14% 14%	*17½ 18 15¼ 15¼ 145 145 *14¾ 14½	200 1,600 40 300	Loose-Wiles Biscuit Lorillard (P) Co- 7% preferred Louisville Gas & El A Louisville & Nashville	25 10 100 No par	15 Mar 13 11½ Apr 29 128 Mar 30 11¾ Apr 9 55½ Sep 2	1834 Feb 6 16½ July 29 149 Jan 30 18¼ Jan 8 76½ Jan 26	13% Jan 12½ Dec 142½ Dec 15 Dec 60. Feb	19 Sep 19% Jan 162 Jan 22 Sep 74½ Nov
60 1/4 60 1/4	*59½ 60¼	5914 591/2	59 59	59 4 60 4	. 61 61½	2,300	M					
*17 18 *124 130 *291/4 291/2 *195/8 20	*17 17½ *124 130 29⅓ 29⅓ 20 20	*16% 17% *122½ 130 29¼ 29% 19% 20	165%, 17½ *122½ 130 *29, 29½ 19¾ 19¾	*16% 17 124 124 29% 29% 1958 1934	17 17 *124 130 *295% 295% 201% 201%	100 10 700 1,100	MacAndrews & Forbes 6% preferred Mack Trucks Inc Macy (R H) Co Inc	100 No par	124 Apr 27 2734 Aug 3 17½ Apr 30	23 ¼ Jan 12 131 Jan 27 35 ¾ Jan 2 21 ½ Jan 5	19 Dec x32 Dec 23% Apr 17% Dec	31% Jan 138 Jan 35% Dec 29% Sep
*10 \(\begin{array}{cccccccccccccccccccccccccccccccccccc	*103% 11 *221/4 227/8 37/8 4 *53/8 61/4	*103/8 11 22½ 22½ 33/4 33/4 *53/8 61/4	*10% 11 *22 23¼ 3% 3% 3% *5% 6¼ *14 14½	°1038 11 °22 -2258 334 448 °514 614 *14 14½	*10% 11 22¼ 22% 3¾ 4 *5¼ 6¼ 14 14	6,400 - 6,400 - 200	Madison Sq Garden Magma Copper Manati Sugar Co Mandel Bros Manhattan Shirt	10 1 No par	10 % Aug 25 20 May 4 2 % May 22 5 May 2 11 % May 18	13% Jan 22 27% Jan 28 4% Jan 30 6% Jan 15 16% Jan 26	11 Feb 19¼ Dec 1½ Feb 5½ Dec 12% Apr	14% Aug 31 July 4% Dec 7% Aug 16% Sep
*13 ¼ 14 ¼ *1 13/8 2 7/8 3 *9 7/8 10 *9 ½ 9 5/8	*1 1% 2% 3 9% 10 9½ 9%	$\begin{array}{cccc} 1 & 1 \\ 3 & 3 \\ 9\% & 10 \\ 9\% & 9\% \end{array}$	*1 . 1¼ *2½ 3 9½ 9½ 958, 9½	2 15 1 1/8 2 16 3 9 18 10 16 9 18 10	1 1/8 1 1/8 2 1/8 3 9 1/8 10 9 1/8 10	5,100 1,000 1,900	Maracaibo Oil Exploratio Marine Midland Corp Market St Ry 6% pr prei Marshall Field & Co	erred_100	34 Mar 27 234 Jun 4 434 Jan 2 81/2 Apr 17 1714 May 20	138 Jan 31 3½ Jan 5 1058 Sep 3 1258 Jan 7 26½ Jan 6	34 Jan 2% Dec 3% Dec 11 Dec x20½ Dec	1% May 5¼ Jan 11¼ Jan 17% Sep 32¼ Sep
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	217a 217a 35a 37a *27¼ 27½ *18 20 23½ 23½	21¼ 21½ 3¾ 3¾ 27¼ 27¼ 27½ 18 20 23¾ 23½ 23½	21¼ 21¾ 35% 35% 27½ 27¼ *19 20 22¾ 23	$21\frac{1}{2}$ $21\frac{7}{8}$ $3\frac{5}{8}$ $3\frac{5}{8}$ $27\frac{7}{4}$ $27\frac{7}{2}$ $19\frac{1}{2}$ $19\frac{1}{2}$ $22\frac{1}{2}$ $22\frac{3}{4}$	21% 22 % 3% 3% 27½ 27½ 19½ 19½ 22% 22½	5,300 1,600 700 200 1,100	Martin (Glenn L) Co Martin Parry Corp Masonite Corp Master Elec Co Mathieson Alkali Wks	No par No par 1 No par	3 % Sep 4 22 % May 1 19 Aug 31 19 ½ July 28	6 1/8 Jan 6 27 1/2 Feb 16 24 1/2 Jan 6 29 1/2 Jan 6	3¾ Dec 19 May 21½ Dec 24% May	12¼ Jan 28½ Jan 28 Sep 31¼ Sep
°163¼ °38¾ 39¼ °1¾ 178 *13½ 14	*163 ¼ · 38 ½ 38 ½ *13 ¼ 178 *13 ½ 14	*163¼ *38¾ 39 1½ 1½ *13½ 14	*163¼ 38¾ 38¾ *1¾ 17 ₈ *13½ 14	*163 ¼ / 38 ½ 38 ½ *13¼ 17% 13 % 13 %	*163 ¼ *38 ½ 38 ½ *13,4 17,8 *13 ¾ 14	1,700 100 100	7% preferred May Department Stores_ Maytag Co \$3 preferred	10	162 Apr 20 31 Apr 29 1¼ Jan 5 13% Sep 24	176 Jan 13 46½ Jan 7 1% Sep 21 18 Mar 6	171 Jun 40% Dec 1 Dec 15% Dec	176 Aug 56% Sep 2% Jan 28 Apr
*85½ 86½ 12¼ 12¼ *11¼ 11¾ *102 103	86 86 12% 12% 11 11 *101% 103	87 87 °12 ¹ / ₄ 12 ¹ / ₂ °11 ¹ / ₈ 11 ¹ / ₂ *101 ³ / ₈ 103	*86 87 12 12 *11½ 11½ *101¾ 103	*86 87 *12 13 *11½ 11½ *101 103	*86 87 12½ 12½ 11½ 11¼ *101¾ 103 20 20	70 1,400 700	\$3 preferred \$6 1st cum preferred McCall Stores Corp McCrory Stores Corp 5% conv preferred McGraw Elec Co	1		90 % Jan 28 123/4 Sep 28 14 Jan 6 108 /4 Jan 6 20 /8 Oct 1	90 Dec 8 Dec 12% Dec 103% Feb 13½ Dec	107 Jan 14½ May 16 Aug 109% Nov 25½ Jan
*19½ 19¾' 7 7 *33 34 *12¼ 12½	19% 19% 7 7 33¼ 33¼ 12¼ 12½ ,	19% 19% *6% 7 33¼ 33¼ *12½ 12% *106 108	20 20 *634 7 3034 32	20 20 8 7 7 31 31 1/4 12 1/2 12 5/8	*7 7¼ *30½ 31 12½ 12¾	2,700 400 2,300 4,700	McGraw-Hill Pub Co McIntyre Porcupine Mine McKesson & Robbins Inc	No par s5	6½ Jan 3 28 May 11 9¾ Jan 2	8 Feb 28 34 ¼ Jun 16 13 ¼ Aug 28	6 Dec 26½ Dec 9¼ Dec	9 % July 37% Sep 15% Sep
$^{\circ}104$ $^{\circ}108$ $^{\circ}6\frac{1}{4}$ $^{\circ}6\frac{3}{8}$ $^{\circ}99$ $^{\circ}101\frac{1}{2}$ $^{\circ}6\frac{1}{2}$ $^{\circ}6\frac{1}{2}$ $^{\circ}6\frac{1}{2}$	*105 108 636 636 *9914 1011/2 *614 658 65 65	638 638 9958 1011/2 664 658 6648 6534	636 638 9958 101½ 644 658 6458 6534	*106 ½ 108 6 ½ 6 ½ *99 5 101 ½ *6 ¼ 6 5 8 64 5 65 3 4	9106½ 107¾ 638 658 9958 9958 6¼ 6¼ 65¾ 65¾	1,300 20 100 20	5¼% preferred McLellan Stores Co 6% conv preferred Mead Corp 56 preferred series A	100 No par	101 May 20 5 % Jun 1 94 Apr 6 6 Jan 8 65 Aug 7	7¼ Jan 14 108 Jan 5 7¼ May 7 77 Mar 24	103 Dec 5% Dec 101% Apr 5 Dec 70% Mar	8% Sep 109¼ Jan 9% July 82 July
*59 61 -237/6 237/8 *53/6 55/8 -261/2 261/2	*59 1/4 61 23 1/4 23 1/2 5 1/8 5 3/8 *26 1/4 27 1/8	60 60 23 ½ 23 ½ 5 1/8 5 3/8 26 3/4 26 3/4	*59 61 *23½ 23¾ *5 5½ 27 27	*59¼ 61 23 23¾ *5 5% *27 27¼	61 61 23¼ 23¾ 5¾ 5½ 27¼ 27½	200 1,500 700 90	\$5.50 pfd ser B w w Melville Shoe Corp Mengel Co (The) 5% conv 1st preferred	No par	60 Sep 17 20½ Jun 27 4½ Jan 2 22¼ Jun 24	72 Feb 3 32 Jan 2 5 % Mar 23 27 ½ Oct 2	54 Dec 27¼ May 3½ Feb 21¾ Feb	71 Aug 33% Oct 6% Dec 29% Sep
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30% 30% *27½ 28½ *5% 5% 16% 17	30 30 ¼ 28 28 *534 578 16% 17	$30\frac{1}{4}$ $30\frac{1}{4}$ $27\frac{1}{2}$ $27\frac{3}{4}$ $5\frac{3}{4}$ $5\frac{3}{4}$ $16\frac{7}{8}$ $16\frac{7}{8}$	$^{\circ}29\frac{1}{2}$ $30\frac{1}{4}$ $27\frac{1}{2}$ $27\frac{3}{4}$ $^{\circ}5\frac{3}{8}$ $5\frac{1}{2}$ $^{\circ}16\frac{5}{8}$ $16\frac{7}{8}$	30 ³ / ₄ 32 ³ / ₄ 27 ³ / ₄ 27 ³ / ₄ 5 ¹ / ₂ 5 ³ / ₄ 16 ⁷ / ₈ 17 ³ / ₈	3,000 600 1,000 3,800	Merch & Min Trans Co Mesta Machine Co Miami Copper Mid-Continent Petroleum	5 15 110	21 Apr 15 24¼ Apr 28 5 Apr 17 12⅓ Mar 12 16⅓ May 18	32¾ Oct 2 30½ Jan 16 7⅓ Jan 14 17¾ Oct 2 23¼ Jan 14	14 Feb 24 Dec 4% Dec 13 Mar 17 Dec	30% Apr 37 Jan 9% Jan 17% July 38% Jan
*19 ¼ 20 100 100 46¾ 46¾ *105 ½ 107	20 % 20 ½ 100 100 46% 46% 107 107 *109 111	*19½ 20½ 99½ 99½ 46% 46% *107½ 110 *109 111	*19½ 20½ 99½ 99¾ *46¾ 47½ *107½ 110 *109 111	*19 ¼ 20 °99 ½ 100 47 ½ 48 *107 ½ 110 *109 112	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	190 1,100 1,100 20	Midland Steel Prod	No par 100 C100	88 ¼ Apr 30 35 ½ Jan 2 103 ½ Jan 19 x107 % May 19	102½ July 14 48¼ Oct 2 107½ Apr 24 110½ July 20	86 Dec 34 Nov 105½ Dec	125 Jan 45½ Jan 112 Oct
*2 2 ½ *57 60 *11½ 12 *78 ½	*2 21/4 *57 591/4 *113/6 113/4 7/8 18	°2 2¼ °57 59¼ 11% 11%	*2 2 ½ *57 59 *11 % 12 *78 18	2 2 57% 58 12 12 % 76	2½ 2½ *57 59 11½ 11% 1å 1	1,500 1,500	Minn Moline Power Imp \$6.50 preferred Mission Corp Mo-Kan-Texas RR	No par	1% May 21 57½ Jun 26 8¾ Apr 28 ¼ Jan 2	3 1/8 Jan 13 67 Mar 4 12 1/8 Aug 17 1 Oct 2	1% Dec 52 Dec 9% Feb ¼ Oct	4¼ Jan 79% July 15½ Oct 1 July
3½ 3¾ 15½ 15½ 76½ 76½ *115 116¾	338 358 *1538 1538 76 76 *115 11634	33/8 3 ½ 153/8 153/8 76 76 115 1163/4	3½ 3½ *15¼ 15¾ *75% 76 *115 116¾	$3\frac{3}{8}$ $3\frac{7}{8}$ *15\frac{1}{4} 16 76 76 115\frac{1}{2} 115\frac{1}{2}	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11,400 400 900 10	7% preferred series A. Mohawk Carpet Mills Monsanto Chemical Co \$4.50 preferred Preferred series B	100 20 10 No par	13% Jan 2 12¼ Feb 27 66 May 15 110 May 8 115 May 1	4 % Oct 2 16 Sep 8 91 Jan 7 117 ½ Feb 10 119 Mar 16	1 Dec 12¼ Dec 77 Feb 112 Mar 115 Mar	3% Aug 17% Aug 94 Sep 118% Sep 123 Aug
*118 119 *108½ 109¼ 30¾ 30¾ *33 38	*118 119 108½ 108¾ 30¾ 31 *33 36⅓	*118 119 108½ 109 3058 3034 *33 36⅓	*118 119 *108½ 109¼ 30¼ 30½ *33 36⅓	108½ 108½ 30½ 31 36 36	*108½ 109¼ 30% 31% *34½ 38	200 8,200 100	\$4 preferred series C_ Montg Ward & Co Inc_ Morrell (J) & Co	No par No par No par	102½ Apr 28 23½ Apr 24 36 Aug 26 13 Oct 1	110 34 Jan 6 31 36 Jun 4 42 1/8 Mar 12 29 3/8 Mar 25	108% Jun 24% Dec 35% Dec 21% Dec	113½ Oct 39½ Jan 43½ Jan 30½ Aug
$16\frac{3}{8}$ $16\frac{3}{8}$ $9\frac{3}{4}$ $9\frac{3}{4}$ $^{\circ}11\frac{5}{8}$ 12 $22\frac{1}{4}$ $22\frac{1}{4}$ $^{\circ}2\frac{3}{8}$ $2\frac{3}{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 16 & 16\% \\ 9\% & 9\% \\ 12 & 12 \\ 21\% & 21\% \\ *2\% & 23\% \end{array}$	15¼ 1578 9³4 10 11³4 12 20³4 21 21½ 25%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,810 3,400 400 1,300 900	Morris & Essex Motor Products Corp Motor Wheel Corp Mueller Brass Co Mullins Mfg Co class B_	No par 5	6¼ Jan 2 9% Apr 23 20½ Aug 27 2 Sep 11.	10 % Oct 1 12 ¼ Jan 30 25 % Jan 20 3 ¼ Jan 20	5½ Dec 9½ Dec 18¾ May 1¾ Dec	12 Jan 17% Jan 24½ Dec 4% July
*56 56½ *13¾ 14 *56¾ 57¾ *109 109¾	56 56 14 14 *56¾ 57¼ 109½ 109½	*56 57% *14 14½ 57% 57% *109½ 110	*54 56½ *14 14½ 57⅓ 57⅓ 109½ 109¾	56¼ 56½ °14 14½ 57% 57% 109 109% 5% 5½	56½ 56½ *14 14½ 58% 59½ 109% 109½ 5½ 55%	90 400 700 390 1,500	\$7 preferred Munsingwear Inc Murphy Co (G C) 434% preferred Murray Corp of Americ	No par No par 100	50 Jan 2 11½ Jan 7 49 May 6 108¾ Sep 18 4¾ Jan 2	63 Feb 4 15¼ Aug 4 69¾ Jan 6 109% Sep 16 5% Jan 20	46 Feb 9% May 61% Apr 4 Dec	74 July 15¾ Nov 74½ Sep 8¼ Jan
°5¼ 5½ °33 35	538 538 *33 35	*538 51/2 *34 35	5 % 5 % *33 % 35	*34½ 35	*34½ 35	1,500	Myers (F E) & Bro	No par	30½ Jun 2	- 39% Feb 7	34 Dec	51½ Jan
6 6 6 8 23 1/4 24	*3 3¼ 6⅓ 6⅓ 23¼ 23¼	*3 3¼ 6 6⅓ 23¼ 23½ 16¼ 16¾	*3 3¼ 6 6 24 24 *16¼ 1634	$^{\circ}3$ $3\frac{1}{4}$ $^{\circ}6$ $6\frac{1}{8}$ $24\frac{3}{8}$ 25 $16\frac{1}{2}$ $16\frac{7}{8}$	*3 3 ¼ 6 6 ¼ 24 ½ 25 ¼ 16 % 16 ½	10,000 770 2,000	Nabco Liquidating Co Nash-Kelvinator Corp Nash Chatt & St. Louis National Acme Co	5	13/4 Jan 6 33/8 Jan 2 161/2 May 27 131/2 May 26	3 1/8 July 14 6 1/8 Aug 22 25 1/4 Oct 2 18 Jan 5	x 1% Dec 3 Dec 14¼ Jan 13% Dec	19% Dec 5% July 23½ Sep 23% Jan
16¾ 16% °3% 4 °7 7¼ °7% 7¾ °1% 15¼ 15¼	16¾ 16% 3% 3% 47 7¼ 734 734 15% 15%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*378 4 *7 718 778 778 1514 1514	*37/8 4 *7 71/4 8 8 151/8 151/2	1,600 4,600	Nat Automotive Fibres I 6% conv preferred National Aviation Corp National Biscuit Co	nc1 10 5 10	3 Apr 24 5% Jan 5 6 % May 16 13 May 5 140 May 1	4 1/4 Jun 9 73/8 Jun 11 8 1/8 Jan 6 16 Jan 19 166 1/2 Jan 14	25% Dec 51% Dec 63% Dec 133% Dec 160% May	7¼ Jan 9 Jan 11 Sep 18¼ Jan 175½ Jan
*158 160 14¼ 14¼ *456 4³4 17³8 17³8	*158 160 14½ 14½ 458 458 17% 17½	*158 160 *14½ 14½ *4½ 4¾ *17 17¾	*158 15834 14½ 14½ 458 458 1658 17¼	158% 158% *14% 15 *4% 4% 4% 16% 16%	*158 160 *14 ¹ / ₄ 15 *4 ⁵ / ₈ 4 ³ / ₄ 17 17 ³ / ₈	3,500	7% preferred	No par 10 No par	12 1/8 Apr 23 33/4 Jan 2 11 Jan 2	15 Feb 6 5½ Jan 26 17½ Sep 25	12% Dec 3% Dec x 10 Dec 7% Dec	17½ Jan 9¾ Apr 14% July 11 Jan
7¼ 7¼ 15¼ 15¼ *5% 5% *9% 9¾	7½ 7¾ 15½ 15½ *5¾ 5⅓ *9⅓ 9¾	73/4 77/8 153/4 153/8 53/4 53/4 *93/8 93/4	734 734 15 % 15 % 5 % 5 % 9 1 % 9 5 % 25 3 4 25 3 4	734 778 1514 1514 *558 578 *918 938 2534 26	758 734 15¼ 1538 558 558 9¼ 9¼ 2534 26 4	2,600 5,000 600 100	National Cylinder Gas C Nat Dairy Products National Dept Stores 6% preferred	01No parNo par10	6% Sep 16 12% Apr 30 4% Jan 9 8% May 1 17% Apr 24		12% Jun 3% Dec 7½ Feb 17 Apr	16% Sep 8 Sep 10% Sep 25½ Sep
25½ 25½ °15¼ 16½ 4¼ 4¾ °67¼ 69½	25% 26 *15¼ 16¼ 43° 43° 67½ 67½	25½ - 26 *15¼ 16 4¾ 4½ *67¼ 69½	†15¼ 16 4¾ 4¾ 68½ 68½	*15¼ 16¼ 4% 4½ 67¼ 67¼	*15¼ 16¼ 4¾ 4¾ 68 68	12,200 50,	Nat Enam & Stamping_ National Gypsum Co \$4.50 conv preferred_	No par	14 1/4 Mar 17 3 3/4 Apr 28	16½ Apr 1 4¾ Oct 2 72 Mar 5	11. Dec 35% Dec 58% Dec 124 Dec	20% Sep 85 Jan 93% Jan 194 Sep
13 1/8 13 1/8 165 172 135 139 15 15 15 131 33 1/2	13 13 ½ *165 172 *136 139 *14¾ 15 *31¾ 32½	13 13 1/6 *165 172 *136 139 14 3/4 14 3/4 *31 1/4 32 1/2	13 13 *165 172 136 136 *14 ³ / ₄ 15 ³ / ₈ *31 ¹ / ₄ 32	13 13 *165 166½ *135 136 15¼ 15¼ *31³ ₈ 32	12% 13 (*165 166% 136 136 15% 15½ 32 32	100 1,200 100	7% preferred A 6% preferred B Nat Mell & St'l Cast C National Oil Products C	100 100 0 No par	145 May 6 129 Mar 17 13% July 2 29½ Apr 28	168 Jan 29 146 Jan 7 1734 Mar 17 35 Jan 20	160½ Dec 138 Nov 14½ Dec 26 Feb	176 Jan 154 Jan 24 Jul 36 Dec 75% Mar
1 1 1 2 2 48 1/2 48 1/2 4 1/4 4 1/4 10 1/2 10 1/2 10 1/2	17/8 2 48½ 49 4½ 4½ 10½ 10½	17/8 2 49 49 *4 41/4 *101/8 11 53 53	11% 11% 48% 48% 444 444 *10 10½ 53 53	134 178 49 49 418 414 1012 1012 53 53	134 178 49½ 50½ 4¼ 4¼ 10½ 10½ *53 54½	5,000 2,200 2,800 800	National Power & Lt National Steel Corp National Supply (The) \$2 conv preferred 5½% prior preferred	No par 25 Pa10	1 ½ Apr 16 43 ¾ May 28 4 May 14 9 5 Jun 10 45 ¾ May 22	53 ½ Feb 5 6 ½ Jan 28 16 % Feb 25 63 Feb 6	42 Dec 4 Dec 8½ Feb 41 Feb	68½ Jan 7% July 16¼ Nov 68 Sep 75½ Sep
*53 57 *234 278 *634 7	*53 57 *23/4 27/8 61/2 63/4	*53 57 234 234 61/2 61/2	*541/8 57 *23/4 27/8 61/2 65/8	*54½ 57 *2¾ 2⅓ 65% 65%	*54½ 57 2¾ 2¾ 6½ 6½	300 3,000	6% prior preferred_ National Tea Co Natomas Co Nehi Corp	No par	51 May 19 25 Mar 30 6½ Sep 28 5¾ Mar 7	70 Feb 5 3% Jun 6 9% Feb 6 8% Sep 25	2 Dec 8½ Dec	5 Feb 111/2 Oct 97/8 Apr
*7¾ 8¾ For footn	otes see page 12	*7 ³ / ₄ 8 ¹ / ₈	73/4 73/4	*734 8	*734 8	500	Nem Corp.	pur				

NEW YORK STOCK RECORD	
	Range for Previous Year 1941 Lowest Highest
*141/4 151/4 **141/8 151/8 **141/8 151/8 **141/4 15 **141/4 151/8 **141/4 15	per share \$ per share 1034 Dec 17 July 69½ July 79½ Dec 3134 Dec 45% Jan
108 109 ½ 109 109 ½ 109 109 ½ 109 109 ½ 109 109 ½ 109 ½ 20 5% preferred series A	105 Nov 110 Jan 22¼ Apr 31¾ Jan 5¾ Apr 11% Aug
*98 98½ *98 98½ *98 98½ *98 98½ *98 98½ *08 98½ *08 9836 \$5 conv preferred No par 98½ Sep 22 109½ Jan 9 1 *2876 2976 *29½ 2934 29½ 29¼ 29¼ 29½ 29 29% 29 29 28% 2836 400 New York Air Brake No par 23% May 21 32½ Feb 5 *9% 9% 9% 9% 9% 9% 9½ 9½ 9½ 9% 9% 9% 9½ 9% 9% 9% 9% 80% 80% 80% 80% 80% 80% 80% 80% 80% 80	19½ Dec 27¾ Jan 106⅓ Mar 116 July 26 Dec 45 Jan 7 Dec 15¼ Jan
41 41½ 40¾ 41 41 41¾ 41¾ 41¾ 41¾ 41¾ 41¾ 41¾ 42¾ 42¾ 43¾ 8,400 6% preferred series A	10¾ Dec 18¾ Aug 25 Feb 47¼ Aug 85% Dec 24¼ Jan 4¼ May 8 Sep
63 14 65 63 14 65 65 66 65 65 67 68 12 68 69 14 370 N Y & Harlem RR Co50 61 May 22 110 Feb 6 1 84 90 84 90 84 90 84 90 84 90 80 May 20 109 Feb 18 1	8 Apr 18 Oct 106% Dec 112 Jan 110 Jun 115 Feb
5a 14 5a	42½ Dec 60 Aug 32 Jan 75 Oct 55 Jan 135 Feb 16 Oct ¼ Jan 23½ Dec 35 Sep
161 161 160½ 162 161 161¾ 159 161 160 162 162 162 163¾ 970 Norfolk & Western Ry100 143 Mar 26 192 Jan 14 1 116 116 119 116½ 119 116½ 119 116½ 116 116½ 116 1116½ 116 1116½ 11	19 Dec 32¾ Jan 179½ Dec 215 Jan 109 Feb 119½ Oct 9½ Dec 17% Jan
*45 \(\frac{45}{2} \) 46 *45 \(\frac{46}{2} \) 46 *46 *46 *46 *45 \(\frac{46}{3} \) 46 *46 *45 \(\frac{46}{3} \) 46 *45 \(\frac{4}{3} \) 40 *45 \(\frac{4}{3} \)	50½ Apr 58¾ Jan 50½ Dec 57½ Jan 10½ Dec 17¾ Jan
6½ 65% 65% 6½ 65% 6½ 65% 6½ 65% 7 7 7¼ 43,000 Northern Pacific Ry	93 July 98 Sep 334 Dec 84 Aug 07 Dec 1134 Nov 712 Jun 14 Oct
*2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2	34 Jan 40¼ Nov 34 Dec 2¾ Jan 21 Dec 27½ July 7½ Dec 13¾ Feb
O	
3\% 3\% 3\% 3\% 3\% 3\% 3\% 3\% 3\% 3\%	6¾ Feb 10 July 13¾ Feb 23¾ July 2 Dec 10 Jan 54 Dec 104½ Jan
14½ 14¾ 14¾ 14½ 14½ 143½ 145¾ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾ 15 3,900 Otts Elevator	2½ Feb 6½ Sep 9¾ Dec 17¾ Jan 40 Jun 150 Jan 16 Jun 26¼ Jan
116¼ 116½ *115½ - *115½ - *115½ - *115½ - 115½ - 115½ - 125 7% preferred 100 116¼ Sep 26 116¼ Sep 26 116¼ Sep 26 116½ - 115½ - 1	45% Dec 56% Oct 20 Mar 120 Mar 38% May 52% Dec
P 8 1/4 8 1/4 8 1/4 8 1/4 8 1/4 8 1/4 8 1/4 8 1/4 8 1/4 8 1/4 6 1/	7¼ Apr 12% Sep
622 23½ 22 22 22½ 22½ 21½ 22 *21½ 23 22½ 23½ 150 1st preferred No par 16 Apr 28 24 Sep 16 16 *14½ 14½ 14½ 14½ 14½ 14½ 14½ 15½ 15½ 580 2d preferred No par 9½ 9½ Apr 27 15½ Sep 16 15½ *17¾ 18 *17¾ 18 *17¾ 18 18 18 18 18½ 500 Pacific Finance Corp (Cal) 10 7 Jan 5 18 Oct 1	134 Apr 734 Nov 10 May 2544 Nov 414 Apr 1542 Nov 63a Dec 1114 Jan
*** \$28\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	17¼ Dec 28% Jan 26% Dec 40 Jan 11 Feb 19¾ Aug 95 Dec 126 Jan
2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2	47½ Apr 163 Aug 1¼ Dec 4¾ Jan 4¾ Dec 9¾ Aug 1½ Dec 3¾ Jan
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	10 Apr 19¼ Dec 7½ Jan 10 Jan ½ Feb 1½ July
94 96 ½ 94 96 ½ 94 96 ½ 163 163 163 163 163 163 163 163 163 163	19½ Dec 37¼ Jan 99 May 106 Jan 10 Feb 16½ Dec 95½ Feb 115% Dec
1\frac{1\frac{1}{3}}{23\frac{1}{3}}\frac{1\frac{1}{4}}{23\frac{1}{3}}\frac{1\frac{1}{4}}{23\frac{1}{3}}\frac{1\frac{1}{4}}{23\frac{1}{3}}\frac{1\frac{1}{4}}{23\frac{1}{3}}\frac{1\frac{1}{4}}{23\frac{1}{3}}\frac{1\frac{1}{4}}{23\frac{1}{4}}\frac	1434 Apr 18 Oct 1 Dec 2 Jan 2414 Dec 3034 Jan 1438 Dec 2034 Jan
0.7% 1 0.7% 1 0.1% 1 1 1 1 1 1.1% 1.1% 2.400 Parmelee Transportation No par 3 Mar 20 1.1% Oct 2 2.07% <td< td=""><td>14% Dec 20% Jan 1/4 Dec 1 Jan 6% Apr 14½ Dec 43¼ Mar 54¼ Sep 73 Dec 89¼ Sep</td></td<>	14% Dec 20% Jan 1/4 Dec 1 Jan 6% Apr 14½ Dec 43¼ Mar 54¼ Sep 73 Dec 89¼ Sep
3½ 3½ 3½ 3½ 3½ 3½ 3½ 3½ 3½ 3½ 3½ 3½ 3½ 3	1% Dec 3% Aug 1 Dec 3% Jan 34½ Apr 52% July
*105\\(\frac{1}{2}\) - \(105\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	11¼ Dec 17¼ Aug 08¾ Dec 112½ Mar 17¾ Dec 25¼ Apr 20 Dec 25 Aug
0 1 3 4 2 1 4 0 1 3 4 2 2 5 0 0 1 3 4 2 5 0 0 1 3 4 2 5 0 0 1 3 4 2 5 0 0 1 3 2 5 0 0 2 3 2 3 6 2 2 3	36% Jan 54 Sep ½ Dec 2% Aug 187% Dec 30¼ July 43% Dec 11½ May 41 Dec 60% July
22½ 22¾ 22 22¾ 22½ 23 22½ 23¼ 24½ 23¼ 24½ 24½ 26 2,120 5% preferred 100 18 May 26 29⅓ 3an 24 1 *23¼ 24½ *23¼ 24 *23¼ 24 *23¼ 24 *23¼ 24 *23¼ 24 *23¼ 24 Pet Milk Co No par 19¼ Jun 5 27¼ Jan 7 2 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	11 Dec 60% July 17 Dec 38 May 21 Jan 2734 Oct 53% Dec 73% Apr
*5 5 5 5 5 5 6 5 5 6 5 5 6 5 5 6 5 6 5 6	4% Dec 7% Jan 23% Dec 35% Jan 35% Dec 47% July 69 Dec 91 July
68 69 4 68 4 69 68 68 68 68 68 68 68 68 68 68 75 Jan 6 7	8½ May 12½ Jan 72 Dec 89% Sep 05 Mar 110% Dec
*71. 80	434 May 9 Aug 5144 May 77 July 5534 Feb 4644 Dec 142 Dec 342 July
677 59½ 59½ 59½ 59½ 60 68 60 60 68 60 30 Preferred 100 43 May 2 60 July 10 x 3 (18¼ 19½ 818¼ 19 818¼ 19 818¼ 19 818¼ 19 818¼ 19 818¼ 19 818¼ 19 818½ 1	38 % Feb 52 July 13 Dec 23½ Jan 2% Dec 7¾ Jan 27 Dec 46½ Jan
5½ 5¾ 5¾ 5¾ 5¾ °5½ 5% °5½ 5% °5½ 5% 5% 6 500 Pitts Coke & Iron CorpNo par 4¾ July 2 6¼ Jan 15 60 60 60 60 °58 61 °57½ 61 °57½ 61 °57½ 61 40 \$5 conv preferredNo par 58 Jun 27 68 Jan 21 6 °77′8 8¾ °8 8¾ °77′8 8¾ °8¼ 8¾ 8¾ 8¾ 8¾ 8¾ 8% 500 Pittsburgh Forgings Co1 75⁄8 Apr 29 95⁄8 Jan 14	4½ Dec 8¾ Jan 64 Dec 84 Jan 6½ Dec 15 Jan
*140 - *1	33 Aug 166 Oct 74 Mar 181 Feb 334 Dec 71/8 Jan 4 Dec 95/8 Jan
*59 *12 *56	15¼ Feb. 65 Jan 14½ Dec. 43¼ Jan 11 Oct. 75½ Jan 16 Dec. 15 July 164 Mer. 164 Mer.
2\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	64 Mar 164 Mar 18 May 134 July 134 Dec 17 July

				NEW	YORK	STOCI	(RECORD					100 (A)
Saturday Sept. 26	Monday Sept. 28	LOW AND HIGH Tuesday Sept. 29	Wednesday Sept. 30	Thursday Oct. 1	Friday Oct. 2	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		On Basis of Lowest	e January 1 00-Share Lots Highest	Range for Year I Lowest	Highes.
\$ per share \$15\\(^12\) 17\\(^12\) \$4\\(^16\) 4\\(^14\) \$6\\(^34\) 67\(^84\) \$6\\(^85\) 7 \$24\\ 24\\ 24\\ 49\\ 110\\ 110\	\$ per share °16½ 17½ °4 4½ 18¾ 19 6¾ 6¾ °6½ 7 °24 26 49 49 °118½ 119	# per share 17 17 4 4 4 *18 ¼ 18 ½ 6 ½ *66 ½ 6 ½ *66 å 7 *23 ½ 25 49 49 *118 ½ 119	*17 171/2 *4 41/2 183/8 183/8 61/2 61/2 *61/2 7 *231/8 25 483/4 49	\$ per share 17 \(\) 17 \(\) 2 17 \(\) 2 °4 4 \(\) 4 \(\) 4 18 \(\) 2 18 \(\) 2 63 a 6 \(\) 2 °63 a 7 23 \(\) 8 25 49 49 19 119	\$ per share 17 18 43% 434 18½ 18½ 18½ 63s 67s 634 7 23 ½ 25 49 49¼ 118½ 119	300 1,800 3,400	Pond Creek Pocahontas Poor & Co class B. Postal Teleg Inc preferred Pressed Steel Car Co Inc 5% conv 1st preferred 5% conv 2d preferred Procter & Gamble 5% pfd (ser of Feb 1 '	No par 1No par 1	\$ per share 15½ Jun 8 3½ May 21 9½ Jan 7 5% Jun 2 6% July 7 22% Jun 10 42 Feb 17 115 Feb 16	\$ per share 17½ Oct 1 5¼ Jan 13 21 Sep 4 8½ Jan 3 8¾ Jan 3 29¼ Jan 3 52 Jan 6 121½ July 23	16 Jun 3% Dec 4% 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 40% Sep 120 July
10\frac{10\frac{5}{5}}{71\frac{12}{2}} \frac{72}{284\frac{1}{5}} \frac{84\frac{1}{5}}{84\frac{1}{5}} \frac{84\frac{1}{5}}{91} \frac{91}{91} \tag{105\frac{1}{2}} \tag{115\frac{1}{4}} \tag{119} \tag{25\frac{1}{2}} \tag{25\frac{1}{4}} \tag{8\frac{1}{4}} 8\fr	10% 10% 71¼ 72¼ 84% 84% 92¼ 92% 104¾ 105 8 *115¼ 118 25% 26 85 8 8% 98 98¾ 85¾ 86¼ 12¼ 12¾ 12 12¼ 12%	10 1/8 10 3/8 72 72 9/8 83 3/4 84 1/2 92 92 3/4 105 105 105 115 1/4 118 25 1/2 25 7/8 83/4 87/8 98 3/4 98 3/4 98 3/4 12 1/8 12 1/8	71 72 84 84 91 91% *104% 105% 1 *115% 118 °1 25% 25% 25% 834 8% *98 99 *85% 87	10 1/4 10 1/4 10 1/4 10 10 1/4 10 10 1/4 10 10 10 10 10 10 10 10 10 10 10 10 10	10 ¼ 10 ½ 67 ½ 70 83 ½ 84 91 ¾ 91 ¾ 104 ¾ 104 ¾ *115 ¼ 118 25 ¾ 26 ¼ 8 ¾ 9 ; 99 99 ½ 86 ¼ 86 ¼ 12 ¼ 12 ¼	8,600 6,100 400 400	Pub Serv Corp of N J \$\frac{1}{5}\\$5 \text{ preferred} \\ \$\frac{1}{6}\% \text{ preferred} \\ \$\frac{2}{3}\% \text{ conv preferred} \\ \$\frac{2}\% \text{ conv preferred} \\ \$\frac{2}{3}\% \text{ conv preferred} \\ \$\frac{2}{3}\% \text{ conv preferred} \\ \$\frac{2}{3}\% \	No par 100 100 No par No par 100 100	9½ Jun 3 62 Mar 30 73½ Mar 30 99 Mar 30 11½ Mar 19 20¾ July 2 7 Apr 28 90½ May 13 80½ Jun 17 95½ Mar 11	14½ Jan 8 8634 Jan 14 299½ Jan 14 111 Jan 9 123 Jan 6 115 Feb 2 26% Feb 4 10 Jan 2 91¼ Jan 2 91¼ Jan 20 12% Sep 25	11% Dec 75% Dec 92 Dec 106% Dec 117 Dec 114 Dec 19% Dec 7 Feb 7 Feb 83% Feb 8% Dec	29½ Jan 110 Jan 123½ Jan 137 Jan 138½ Feb 117½ Oct 29¼ July 12 Dec 107½ Dec 95¼ Aug 12½ Oct
*91 <u>4</u> 974	*91/ ₂ 93/4	*91/2 93/4	*9½ 9¾	*9½ 9¾	*9½ 9¾		Q Quaker State Oil Ref Co	rp10	8¼ Mar 11	10¼ Aug 18	8% Apr	12% July
314 338, *5634 5714 *83 100 *3 318 *3934 4234 *1914 1912 *834 834 *2536 2618 14 14 *27734 28 *2312 2338 *178 218 *655 73 *1512 1614 *6638 678 *11 1115 *916 916	314 3% 57 57 83 100 93 100 93 12 42 12 19 14 19 14 98 8 8 78 25 34 25 34 21 378 14 97 34 23 12 23 12 23 14 91 6 6 73 91 11 11 12 9 9 9 9	3 ¼ 3% 56% 57 83 100 3 3 40 42½ 19¼ 19¼ 19¼ 25½ 25% 213% 14 227¾ 28 22½ 23% 22½ 23% 21% 65 70 16¼ 16¼ 65% 65% 65% 6% 91¼ 65¾ 65% 65% 65%	*3 31/6 *391/2 421/8 *191/8 195/8 *81/8 85/8 *253/4 26 133/8 14 273/4 273/4 233/8 223/8 *178 21/8 *65 70 *141/2 161/4 *658 678 *11 111/2 *91/8 95/8 *65576 68	334 3½ 5634 57 83 100 3 3 34 839½ 42½ 619½ 1958 1958 8½ 8½ 22534 26 14 1436 22734 28 223% 2358 *1½ 2½ 665 70 144½ 16¼ 665 678 *11 11½ 99% 99% 99% 988	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,200 3,900 200 800 200 2,700 200 200 10 1,900 100	Radio Corp of Amer	dNo parNo par1 100No par2550505050	2½ Mar 6 46½ wiar 6 88 Apr 25 2 Apr 23 34% Jun 4 15½ Jan 2 7% Jun 8 23% July 1 11½ Apr 16 23% May 28 20 May 28 1% Jan 13 39 Jan 13 39 Jan 15 11 Apr 30 6¼ Apr 24 10¾ Mar 11 7% May 18 x55 Mar 9 38½ Jan 6	3¾ July 10 57½ Sep 22 88 Apr 25 3¼ Jan 9 19¾ Sep 25 11⅓ Jan 16 26¾ Feb 3 15⅓ Jan 28 28 Sep 23 23¾ Sep 19 2¼ July 10 65 Sep 1 16⅓ Aga 24 7⅓ Feb 2 12¼ Feb 2 12¼ Feb 2 12¼ Feb 2 14¾ Feb 2	2¼ Dec 47½ Dec 85 Dec 2 Dec 38½ Mar 14½ Dec 23 Dec 10¼ Dec 22½ Dec 19½ Dec 1 Dec 22½ Mar 7 Apr 6½ Dec 9½ Apr 7¼ Apr 53½ Dec 34 Dec	4% Jan 62½ Jan 88 Dec 3¾ Jan 53½ Oct 21¼ July 29% Aug 18½ July 27¾ Aug 24 Jan 25% Sep 53 Nov 9½ July 12½ Jan 10% Nov 67¼ Jan 61 Apr
*46 47 334 376 1436 1476 *9812 9912 *75 7718 *8334 8412 *58 60 714 714 81 81 438 458 2216 2214 *30 3314 715 714 *678 712 *418 438 1814 4814 995, 998	*46. 47 3 % 3 % 3 % 14 ½ 14 % 98 ½ 99 ½ 215 ¼ 77 ⅓ 5 ½ 5 % 5 % 58 7 ¼ 7 ¼ 80 81 7 ¼ 7 ⅓ 93 32 ½ *7 ⅓ 18 18 ⅓ 9 ½ 9 9 ⅓ 18 18 ⅓ 9 ½ 9 9 ⅓ 18 18 ⅓ 9 ½ 9 9 ⅓ 18 18 ⅓ 9 ½ 9 9 ⅓ 18 18 ⅓ 9 ½ 9 9 ⅓ 18 5	46¾ 46¾ 37% 37% 37% 37% 37% 37% 37% 37% 37% 37%	5½ 5½ 84 84 84 58 1/8 58 1/8 86 66 1/8 7 80 1/4 80 1/4 4 1/2 4 1/8 22 22 1/4 32 32 97 1/8 7 1/4 97 8 18 18 18 18 18 19 19 19 18	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 140 1,200 160 800 10,000 10 4,700	Republic Steel Corp. 6% conv preferred. 6% conv prior pid ser Revere Copper & Brass. 7% preferred. 5¼% preferred. 8½% conv prior pid ser Reynolds Metals Co. 5½% conv preferred. Reynolds (R J) Tob clar Common Richfield Oil Corp. Ritter Dental Mig. Roan Antelope Copper 1 Ruberold Co (The). Rustless Iron & Steel Co. \$2.50 conv preferred.		2% Jun 22 13% Sep 11 x94½ Jun 8 70¼ July 3 4¼ Jun 22 78½ July 30 54 May 20 6¼ May 20 75¼ Apr 29 3% Mar 9 ###################################	4¼ Jan 14 19 Jan 2 100½ Mar 2 86% Jan 23 6% Jan 3 129% Mar 3 74 Jan 20 8% Jan 5 85¼ Jan 19 4% Jan 19 4% Jan 27 9 Jan 15 8¾ Jan 16 5¼ Jan 16 5¼ Jan 20 10½ Mar 20 10⅙ Jan 27 47 Jan 2	2¼ Dec 14¼ Dec 96 Aug 77 Dec 4½ Dec 97 Apr 60 Apr 6% Dec 75⅓ Dec 4 Dec 22½ Dec 49¾ Dec 7¼ Feb 6 Apr 23¼ Dec 14¾ May 8¼ Dec 14¾ May 8¼ Dec 100 Apr 200 Apr	3% Dec 22% Jan 101½ Feb 97 Jan 11 Jan 129 Sep 80% Sep 15% July 95 July 10% Jan 12½ Aug 97% Jan 12½ Aug 97% Jan 12¼ Aug 97% Jan 15% Ja
					<u> </u>		S					
*28½ 29 14 14 15 1 *5 794 *9 10½ *3656 37 10738 108 11½ 11½ 19¼ 19½ *94 95½ *34 34¾ 113³8 113³8 *110 113 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1¾ 1 1½ 1 1½ 13½ 13½ *2½ 56½ 56½ 56 6½ 6½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	** 28 % 29 ½ % % % % % % % % % % % % % % % % % %	114 1114 120 1934 20 94 95 1122 115 15 115 116 117 112 11 117 110 111 113 114 14 14 14 14 15 15 15 15 15 15 15 15 15 15 15 15 15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,000 6,200 3,800 1,600 1,350 4,100 9,500 400 300 60 10 8,200 3,700 400 7,100 12,600 190	St Joseph Lead_ 1St Louis-San Francisc 6% preferred. 1St Louis Southwestern 5% preferred. Safeway Stores. 5% preferred. Savage Arms Corp. Schenley Distillers Corp 5½% preferred. Scott Paper Co. \$4.50 preferred. \$4.50 preferred. \$4.2% preferred. \$28 aboard Air Line. 4-2% preferred. Seaboard Oil Co of Del. Seagrave Corp. Sears Roebuck & Co. Servel Inc. Sharon Steel Corp. \$5 conv preferred. Sharpe & Dohme. \$3.50 conv pref ser A.	0	23 May 26	34 % Jan 27 3/8 Feb 5 11/6 Sep 22 7/5/8 Sep 23 10 Sep 22 44 Jan 3 110 Jan 3 110 Jan 3 20 Sep 30 95 Sep 25 36 ½ Jan 9 116 Jan 10 110 Sep 23 4/6 Feb 10 11/6 Sep 26 13/4 Sep 26 13/4 Sep 26 13/4 Sep 26 57 Jan 5 8 ½ Aug 1 10 Jan 3 60 Jan 6 7 Jan 15 63 Sep 28	27 Dec	39¾ July ¼ Feb ½ Apr 6 May 8 Apr 47 Sep 113 Jun 23 Sep 175% Sep 94½ Sep 115¼ Mar 112 July 17 July 17 July 18¾ July 78¾ July 78¾ July 78¾ July 78¾ July 71, J
62½ 627s °6 614 33 33 °14¼ 1434 2214 234 1334 1334 °1 1 18 °20½ 21 27 27 °64½ 69 °108½ 112½ °164¼ 17¼ °12 13 °1356 14 8 8	63 63 63 64 33 33 14 ½ 145 234 234 1378 14 21 27 27 27 27 264 ½ 69 212 ½ 13 213 213 213 213 214 8 8 8 ½ 2 ½ 23 14 ½ 14 ½ 14 ½	**62 ½ 63¼ 6 6 6 32¼ 33 14½ 14¾ 2½ 2½ 14 14 14 11½ 27 27 27 27 27 66½ 69 108½ 112½ 16½ 16½ 13¾ 14 7% 8 ½ 2½ 2¼ 14¾ 14¾ 14¾ 14¾ 14¾	*14 ¼ 14 % 2½ 2½ 14 14 14 °1 1½ 20 % 21 °27 27 ½ °64 ½ 69 108 ½ 108 ½ °	*621½ 63 *321¼ 33 14½ 14½ 223a 21½ 13½ 133a 1 1 1 207a 207a 271a 2734 664½ 69 108½ 112½ *16¼ 17 8 8½ 2¼ 2¼ 1434 143a	*62 ½ 63 *6 6 6 ½ *32 ¼ 33 14¾ 15 2½ 2½ 13 58 14 58 *1 1½ 21 21 27 ½ 28 69 69 *108 ½ 112 ½ 17 17 8 13 ¼ 14 ½ 14 4 4 8 8 ¼ 2¼ 2¼ 2¼ 14 14 15	500 100 30 1,500 1,700 3,500 100 400 1,200 10 600 1,200 400 20,200	Shattuck (Frank G). Sheaffer (W A) Pen Co. Shell Union Oil. Silver King Coalition Mi Simmons Co. Simms Petroleum Simonds Saw & Steel. Skelly Oil Co. Sloss Sheffield Steel & I. \$6 preferred Smith (A O) Corp. Smith & Cor Type v t C. Snider Packing Corp. Socony Vacuum Oil Co I. South Am Gold & Platin S'eastern Greyhound Lin S'eastern Greyhound Lin	No par No par No par 15 nes	4 ¼ Mar 6 30 ¼ May 21 10 ⅓ Apr 24 2 ⅓ Jun 30 11 ⅓ May 6 76 Apr 14 20 ⅓ Aug 26 19 ⅙ Apr 23 65 Apr 29 108 July 10 15 ¼ July 28 9 Apr 15 13 ¼ May 18 6 ⅙ Mar 11 1 ⅙ Mar 6 14 Apr 17	6½ Sep 25 35 Aug 27 15 Sep 23 4½ Jan 14 15½ Jun 9 1½ Mar 24 26 Jan 9 28½ Jan 3 100 Jan 2 112 Jan 28 20¾ Jan 6 14½ Oct 2 17 Feb 4 8¾ Aug 17 25½ Jan 3 15¾ Jan 16	4 Dec 32% Dec 10% Jan 2 Dec 11% Dec 1 Nov 22 Oct 18% Feb 95 Feb 111½ Dec 14½ Feb 9 Jan 13% Feb 7½ Dec 13 Feb	6% Sep 40 Jan 1634 Dec 5 Jan 21% Jan 21% Jan 3034 Nov 3514 Oct 112 Jan 114 Jan 25% July 15 Sep 1812 Nov 1034 July 25% July 1938 Aug
*14 ¹ / ₂ 14 ³ / ₄ 20 20 20 20 20 2129 ³ / ₄ 130 18 18 18 10 ¹ / ₂ 10 ¹ / ₂ 10 ¹ / ₂ 15 ¹ / ₂ 16 35 ³ / ₄ 36 ¹ / ₄ 41 ³ / ₄ 21 ³ / ₂ 21 ³ / ₄ 26	14 ½ 14 ½ 14 ½ 1978 20 1978 20 126 130 1778 18 10½ 10½ 15½ 15½ 15½ 15½ 15½ 25% 23% 2½ 25% 23% 2½ 26¼ 26¼ 26¼ 26¼ 26¼ 26¼ 26¼ 26¼ 26¼ 26¼	19½ 14½ 19½ 19½ 19½ 19½ 126 130 17¾ 10¾ 10¾ 10¾ 14¾ 15 15¾ 36 36½ 440 42½ 2¾ 2¾ 2¾ 2¾ 2¾ 2¾ 251¾ 251¾ 251½ 251½ 251½ 251½ 251½ 251½ 251½ 251½	19% 14% 14% 19% 19% 119% 119% 119% 110% 110% 110%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19% 19% 19% 19% 19% 19% 19% 19% 19% 19%	1,600 60 3,200 1,300 21,300 21,500 400 2,600 200 3,400 2,500 160	So Porto Rico Sugar 8 % preferred Southern California Edi Southern Pactific Co Southern Pactific Co 5 % preferred Mobile & Ohio stk tr Sparks Withington Spear & Co \$5.50 preferred Spencer Kellogg & Sons Sperry Corp (The) Spiecer Mig Co \$3 conv preferred A Spiegel Inc	No par	17¼ Jun 27 126 Apr 2 14% Apr 29 14% Apr 20 10 Jun 2 12½ May 20 23¾ Jun 2 34¾ Jun 2 34¾ Jan 5 1¼ Apr 24 2¼ May 4 59 July 30 17½ Apr 28 21% Apr 28 21% Apr 28 21% Apr 28 21% Apr 28	26¼ Jan 26 20¾ Jan 10 12½ Jan 10 12½ Jan 5 16¼ Oct 2 18½ Feb 5 38¾ Oct 2 50½ Mar 24 3 ¼ Feb 6 59 July 30 22¼ Aug 25 31¾ Jan 6 37 Mar 24 60 Jan 3	x 13 Jun 120 Aug 16% Dec x 10 Dec 8 Jan 11¼ Feb 19½ Feb 23¼ Mar 1 May 2 Dec 60 Mar 17¼ Dec 27½ Apr 54% Aug 3 Dec 34½ Dec	23% Dec 150 Mar 27% Jan 131/2 Sep 14% Au2 19% Jul, 361/2 Nov 371/2 Ot. 2 Jan 61/2 July 69 July 39% July 39% July 381/2 July 60 Dec 67% Jan
33¾ 34 *32½ 33 *111½ 115 *45 47 *110	244 244 3444 3444 3242 3242 3242 **11132 115 **45 47 **110 348 344 9544 9544 ** tes see page 121	34 34% °31¼ 32¼ °110¾ 115 °45 47 °110 — 3¼ 3½ °95⅓ 97	34 ¹ / ₄ 34 ³ / ₆ *31 ¹ / ₄ 32 ¹ / ₄ *110 ³ / ₄ 115 *45 47	3434 3434 3178 3214 11034 115 46 47 110 3 318 97 97	274 278 278 278 278 278 278 278 278 278 278	11,800 300	Conv \$4.50 preferred_ Square D Co. 5% conv preferred_ Squibb (E R) & Sons_ \$5 pref series A_ Standard Brands_ \$4.50 preferred_	No par No par No par No par	29¾ Sep 16 27% Jun 24 108¼ Jun 1 40½ Apr 9 109½ Aug 10 2¾ Apr 29 89¼ May 2	45½ Jan 14 38¾ Jan 6 114 Feb 11 49½ Jan 6 113 Jan 8 5 Jan 6 110 Jan 8	34½ Dec 31¼ Feb 111 Dec 47½ Dec 3¾ Dec 108 Jun	57% Jan 40¼ Aug 117% Aug 48½ Dec 6% Jan 113½ July

1				NEV	V YORK	STOC	K RECORD					
Saturday Sept. 26 8 per share	Monday Sept. 28 8 per shure	Tuesday Sept. 29 \$ per share	H SALE PRICES Wednesday Sept. 30 \$ per share	Thursday Oct. 1 \$ per share	Friday Oct. 2 \$ per share	Sales for the Week Shares 1,900	STOCKS NEW YORK STOCK EXCHANGE Standard Gas & El Co	Par No car	On Basis of l Lowest \$ per share	STATE OF LINE AND ADDRESS OF THE PARTY OF TH	Year Lowest \$ per share	Highest \$ per share
158 134 8 8 914 938	1½ 15% 1½ 15% *734 8½ 9½ 9¼	1½ 3a 1½ 1½ *734 8 9 9 %	13a 1½ 13a 1½ *7½ 8 *8¾ 9	38 38 138 1½ *734 8¼ 834 9	158 158 8 8 878 91/4	1,500 200 2,200	\$4 preferred \$6 cum prior preferred \$7 cum prior preferred	No par No par No par	3 Sep 3 34 Apr 25 5 8 May 14 6 Apr 28	7, Jan 7 1 % Sep 26 1 1 ½ Jan 14 13 ¼ Jan 14 24 % Sep 25	% Nov % Dec 834 Dec 1014 Dec	1% Jan 4% Mar 21% Mar 22% Mar
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24¼ 24¾ 24¼ 24½ 39½ 40 32¼ 32¾ 26¾ 28	24 24 38 24 24 38 39 ½ 39 ¾ 32 78 33 ¾ 28 28	23% 24¼ 23% 24% 39¼ 39% 33% 33% 27¼ 28	24 1/4 24 7/8 24 1/8 24 1/4 39 3/8 39 7/8 33 3/8 33 3/4 27 1/4 28	24 1/4 24 7/8 24 1/2 24 1/8 39 7/8 40 7/8 34 34 1/4 *27 1/2 28 57 57	11,100 -9,800 15,900 3,200 - 100 1,200	Standard Oil of Calif- Standard Oil of Indiana Standard Oil of New Jerse Standard Oil of Ohlo- Starrett Co (The) L S- Sterling Products Ind-	y25 y25 No par	18 Mar 14 20 Apr 28 30½ Apr 24 25¼ Apr 28 23¾ Aug 1 42 Apr 24	27 ½ Jan 6 42 ¼ Jan 27 34 ¼ Oct 1 34 ¾ Jan 16 58 Sep 26	17% Mar 25½ Mar 33 Feb 33 Dec 29 Dec 51 Dec	25 % Nov 34 % July 46 % Dec 48 ½ Aug 40 Jan 66 Jun
58 58 667/8 7 33/4 33/4 5 51/8 41/2 41/2	57 57 7 7 3 ³ 4 3 ³ 4 5 5 4 ⁹ 8 4 ¹ / ₂	*56% 58 7 7 3% 3% 5 5 41/4 41/4	*56½ 5734 67a 7 *334 37a 5 5 4¼ 4¼	567a 57 634 67a 37a 37a 47a 5 474 47a	57 57 63/4 7 33/4 37/8 5 5 1/8 41/2 43/8	2,100 2,100 3,900 3,900	Stewart-Warner Corp Stokely Bros & Co Inc Stone & Webster Studebaker Corp (The)	5 1 No par	5 1/8 Jan 2 3 1/8 Mar 9 4 Apr 16 3 3/4 Jan 2	7 % Sep 25 7 % Sep 25 4 % Jan 27 5 % Jan 5 5 ¼ Feb 21	4½ Dec 3½ May 4¼ Dec 3% Dec	8¾ Jan 6¼ Nov 8% July 8% Jan
*48 49 'a 124 124 14 4 12 12 12 12 11 11 11 11 11 11 11 11 11 11 11 11 11	*4834 49 *124 125 . 378 4 *1214 1214 *118 114	49 49 ¼ *124 125 334 378 *12 12 ½ 1 ½ 1 ½	49 1/4 49 1/4 124 124 3 3/4 3 7/8 12 3/8 12 3/8 1 1/8 1 1/8	50 50 *123 124 334 378 1212 1258 118 118	50 50 *123 124 378 378 *1234 13 178 178	1,300 130 2,800 800 1,900	Sun Oil Co)100 100 No par	43 Apr 28 116% Apr 13 3% May 28 11½ May 13 1 Apr 28	55% Jan 9 126½ Aug 17 5% Jan 14 15¼ Jan 9 1% Jan 14	50 Apr 117½ Jun 3¾ Dec 12¼ Dec 1¼ Dec	66½ Dec 126 July 9 Jan 21 Jan 2% July
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*10 ¼ 11 *21 21 ½ *4 ¼ 5 ¼ 20 ¾ 20 ¾ 24 ¼ 25	*10½ 11 *21 21½ *4¼ 5¼ 2038 20¾ 24½ 25	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000 300 3,400 5,000	Superior Steel Corp Sutherland Paper Co Sweets Co of Amer (The)_ Swift & Co Swift International Ltd	100 10 12½ 25	9¼ May 20 17% Feb 13 3% May 27 20 Sep 16 19¼ Mar 11	13¾ Jan 3 23 Sep 5 4¾ Aug 1 25 Jan 26 25¾ Sep 3	9 1/8 Dec 16 1/8 Nov 3 Dec 19 3/4 May 16 1/2 Dec	18 ¼ July 23 ¼ Jan 5 ½ Aug 25 Aug 24 ½ Sep
17¼ 17¼ 4¼ 4½	173a 173a 43a 43a	17¼ 17¾ 4¾ 4³a	*17½ 17½ 4¼ 4¾	17 1/8 17 1/2 4 1/4 4 1/2	17½ 17½ x4¼ 4%	4,800	Sylvania Elec Prod's Inc Symington-Gould Corp		15% Aug 17 3% Aug 3	17½ Sep 5 5¼ Jan 5	3% Dec	7% July
*4 ³ 9 478 *3314 38	*45a 47a *333a 38	*4% 4% *33¼ 38	*4 ⁵ /a 4 ⁷ /a *33 ¹ /4 38	*4% 47% *33 V4 38	4 ³ 4 4 ⁷ 8 *33 ¹ 4 38	200	Talcott Ine (James)51/2% partic preferred	9 50	4 Apr 11 32 Apr 20	5 May 13 33 ½ May 21	3% May 27 Dec	5½ Nov 38½ Aug
*258 234 *814 834 3614 37 *236 258 3312 3312	258 258 838 838 3634 3738 *238 258 3314 3334	2 ³ / ₄ 2 ³ / ₄ 8 ³ / ₄ 8 ³ / ₄ 37 37 / ₈ 2 ⁵ / ₈ 2 ³ / ₄ 33 1/ ₂ 33 5 ₈	2 ³ 4 2 ³ 4 8 ³ 4 37 37 ¹ / ₂ 2 ³ 4 2 ³ 4 33 ³ / ₂ 33 ³ / ₃	234 234 *838 858 37 1/8 37 5/8 *234 278 33 1/2 33 7/8	*234 278 838 838 3734 3832 234 234 3338 3478	800 900 7,200 1,800 2,000	Telautograph Corp Tennessee Corp Texas Co (The) Texas Gulf Produc'g Co Texas Gulf Sulphur	5 25 No par No par	1 1/8 Mar 7 7 1/2 May 14 30 Apr 28 2 Apr 15 28 Apr 28	2 ³ / ₄ Sep 29 9 ³ / ₈ Jan 16 39 ³ / ₄ Jan 6 3 Jan 27 34 ³ / ₆ Jan 14	1½ Dec 6 Dec 34½ Feb 2 Dec 30½ Dec	3% Jan 9% Sep 46% Dec 4% May 38% Sep
*6 63a *5½ 534 *19¼ 1938 *538 578 *36 39	*6 6 1/4 *5 1/2 5 3/4 *19 3 20 1/8 5 1/2 5 1/2 *36 39	6 1/a	6 6 *5½ 5¾ 19½ 19½ *5½ 5% *36 39	- 6 \(\) 6 \(\) 8 \(\) 6 \(\) 8 \(\) 8 \(\) 20 \(\) 4 \(\) 20 \(\) 8 \(\) 5 \(\) 4 \(\) 20 \(\) 8 \(\) 5 \(\) 8 \(\) 36 \(\) 39 \(\)	*6 \(\) 6 \(\) 4 5 \(\) 5 \(\) 6 \(\) 20 \(\) 6 *36 39	1,300 4,200 100	Texas Pacific Coal & Oil_ Texas Pacific Land Trust_ Texas & Pacific Ry Co Thatcher Mfg Co \$3.60 conv preferred	1	5 May 26 4½ Apr 28 7¾ Jan 2 5 Sep 11 35¾ Sep 4	6% Jan 6 6% Aug 1 20% Oct 1 9¼ Jan 20 42 Jun 11	5 ¼ Mar 3 ¼ Feb 5 ¾ Dec 5 Dec 32 Jun	7% July 6% Aug 14 Yuly 10% Jan 44% Sep
*238 3 *4558 47 *336 3½ *31 32	*23% 3 *45% 47 338 338 31 31	*2½8 3 *45½ 47 3½ 3¼ 3¼ 31 31	*28/a 3 *455/a 47 31/4 31/4 31 311/4	*2½ 25¼ 45% 45% 3¼ 3¼ *31½ 32½	*21/8 3 *453/8 461/8 *31/4 31/2 *311/2 321/2	10 500 220	The Fair Preferred Thermoid Co \$3 div conv preferred	No par 100 1	2 % May 20 41 Jan 7 3 % Apr 15 30 Jan 2	3 Mar J0 50 Jan 28 4% Jan 5 34% Feb 27	2 Dec 38 May 3½ Dec 30 Jan	4% Sep 6014 Sep 51/2 July 40 Aug
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	338 338 6714 712 *2558 26 78 78 13 1314	*3¼ 3¾ 7¼ 7¼ 25¾ 25¾ *12¼ 13¼	33a 33a *67a 73a 25½ 25% 11 7a 12 12	3½ 3½ *6½ 7½ *25½ 26¼ · 78 *12 13¼	3½ 3½ *6⅓ . 7⁵s 25½ 25½ *3₄ 7⁄a *12⅓ 13	700 200 500 2,400 500	Third Avenue Transit Cor Thompson (J R) Thompson Prods Inc Thompson-Starrett Co \$3.50 cum preferred	No par No par No par	2 1/8 July 14 5 1/4 Jun 3 17 3/8 July 2 5/2 Mar 27 8 1/4 Jan 2	3 ³ / ₄ Sep 14 7 ¹ / ₄ Sep 17 27 ¹ / ₂ Jan 7 7 ₆ Sep 28 13 ¹ / ₄ Sep 28	3½ Jun 24¾ Nov ¼ Dec 7 Dec 9% Mar	6 Jan 34 Jan 11/4 Jan 18 Jan 11/4 Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 \(^8\) 8 \(^8\) 8 \(^8\) 90 \(^8\) 27 \(^4\) 27 \(^3\) 8 \(^3\) 37 \(^4\) 2 \(^3\) 4 \(^3\) 4 \(^4\) 2 \(^12\) 12	858 854 90 90 14 27 27 3714 3736 438 438 12 1212	85/8 83/4 90 1/4 90 1/2 26 1/8 27 37 1/8 37 1/4 4 3/8 4 1/2 12 1/2 13	$8\frac{3}{4}$ $8\frac{7}{8}$ $89\frac{1}{2}$ $90\frac{1}{2}$ $27\frac{1}{4}$ $27\frac{3}{4}$ $37\frac{1}{4}$ $37\frac{1}{2}$ $4\frac{1}{2}$ $4\frac{1}{2}$ $13\frac{1}{2}$	3,400 460 3,900 2,200 1,200 3,900	Tide Water Associated Oil 184.50 ronv preferred. Timken Detroit Axle	No par 10 No par 2	8. Jun 12 85. Mar 28 22. May 20 31½ May 21 4. Jan 28 7% May 15	10% Feb 5 95½ Jan 9 34% Jan 5 43¼ Jan 6 4½ July 8 13½ Oct 2	95¼ Aug 27½ Feb 37¾ Dec 4 Dec 8½ Dec	99% Dec 35% Sép 51% Jan 5% Jan 17% Jan
*11 ⁵ 8 12 ¹ / ₄ 1 1 8 1 1 8 *62' 65 *63'8 6 1/ ₂	*11½ 12¼ 1 1⅓ 62¾ 62¾ 6½ 6½	*11½ 12 1 1 *62¼ 65 *6% 65%	11 ½ 11½ 1 1½ 62 63 65 65	11.34 11.34 11/8 1.1/8 *62.1/2 64 6.5/8 6.3/4	$egin{array}{cccccccccccccccccccccccccccccccccccc$	400 7,000 30 900	Transue & Williams St'l	No par	8 ¼ Jan 3 ¾ Mar 14 56 ½ Jun 30 5 ½ Jun 4	12% Mar 17 1% July 10 67% Mar 2 7% Aug 13	6% Mar % Dec 60 Dec 4 Feb	10% Aug 2 Jan 75 Jan 7% Sep
*11 11\\\a\\\a\\\a\\\a\\\\a\\\\\\\\\\\\\	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*11 11½ 12½ 13 23¾ 24 4½ 4¾ 64 67 6 6	*11 11½ 13½ 13½ 23¼ 24¾ 4¾ 4¾ 67 67½ 6 6	13,300 5,000 1,400 390	Truscon Steel Co	No par No par No par	11 Feb 6 7 % Jan 2 19 ¼ Jan 2 15 % Jan 2 21 ¼ Jan 2 5 % May 16	11 % Jun 12 13 % Oct 2 25 ½ Aug 19 5 ¼ Sep 12 73 Sep 12 6 ¾ Jan 29	9½ Jan 5 May 16½ May ¾ Dec 16 Feb 45 Dec	11¼ Aug 9% Sep 24 Dec 1¾ July 27½ Sep 9½ Jan
*5"4 B						i i i i i i i i i i i i i i i i i i i						in in the second
36% 37 734 734 7112 7214	37 37 758 8 72 73	36 ³ 4 36 ³ 4 7 ³ 4 8 71 ⁷ 8 72 ⁷ 4	36 36 71/2 73/4 713/4 72	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	-1,500 5,000 5,700	Under Elliott Fisher Co Union Bag & Paper Union Carbide & Carb	No par	28% Jan 2 7% Sep 21 58 Apr 28	39% July 9 9% Jan 5 74% Jan 3	27¼ Dec 7 Dec 60 Feb	37% Sep 12% Jan 79% Sep
*112 113 106¼ 106½ 13 13 80 80 *77½ 78	*112 113 *105% 106% 127a 127a 79¼ 89 *77% 78	*112 113 *105½ 106½ 12¾ 12½ 79½ 80¾ 77¾ 78	*112 113 *105½ 106½ 13 13 79¾ 80 77¾ 78	*1.12 113 *1.05 % 1.06 ¼ 13 13 80 ¼ 81 ¾ 77 ¾ 77 %	*112 113 *1053a 1064 1234 13 8134 82 78 78	60 2,100 6,500 -1,300	Union El Co of Mo \$5 pfd. Preferred \$4.50 series Union Oil of California Union Pacific RR Co	No par No par 25 100	108 May .6 100½ Mar 24 10 May 1 63¾ Jan .2 74½ Jun 17	113 July 13 108 Jan 6 1334 Jan 29 82 Oct 2 81½ Feb 6	x 11134 Jan 1061/2 Dec 111/4 Dec 571/2 Dec 73 Dec	115% Nov 112% Sep 16 Sep 85% Jan 85% Jan
22½ 23 29 29⅓ *94½ 95 14½ 14½	23 23 29½ 29¼ *94% 95 14¼ 14½	*22% 23 28½ 28¾ 94% 94% 14½ 14¾	*22¾ 23 28½ 28¾ *93¾ 94¾ 14⅙ 15¼	22 ³ / ₄ 22 ⁷ / ₈ 28 ³ / ₈ 29 ¹ / ₄ 04 ⁷ / ₈ 94 ⁷ / ₈ 15 ¹ / ₄ 15 ¹ / ₂	22% 23% 28% 29½ 94¼ 94¼ 15¼ 15%	5,500 400 21,100	United Aircraft Corp 5% conv preferred Un Air Lines Transport	5 5	21½ Aug :3 23% Jun 4 89 Apr 17 7% Apr 17	30 Feb 24 y36% Jan 6 104% Jan 5 15% Oct 2	24% Dec 28% Dec 9% May 8% Dec	31 July 44% Jan 17% Jan 14% July
1438 1438 110 11112 147 4834 19 20 13 1314	14 14 *110 111½ 49¼ 49¾ *19 19₹8 13 13⅓ 13 13⅓	14 14 *110 111½ 49¾ 49½ *19 19¾ 1/4 31 13 13	*14 1436 *110 11½ 49 49 *19 1958 14 14 1278 13	*14 14½ *110 111½ 49¼ 49¼ *19 1958 ¼ 53 1258 1234	*14 1/8 14 1/2 *110 111 1/2 49 49 *19 19 5/8 12 3/4 13	1,800 22,000 5,800	United Biscuit Co 5% preferred United Carbon Co United-Carr Fast Corp United Corporation \$3 preferred	100 No par No par	9 % Mar 10 104 34 Mar 24 37 May 1 16 Jan 27 32 Jan 2 11 July 28	15 July 15 112 Mar 5 4934 Sep 28 20 Feb 26 36 Jan 5 1636 Jan 15	108¾ Dec 35 Dec 15 Dec 18 Dec 13¼ Dec	113 ¼ Feb 52 Sep 21 ½ Sep 1½ Jan 30 ¾ Jan
718 714 *214 238 *37 38 *558 6	7% 7¼ *2¼ 2% *37 38 5% 5%	71/8 71/4 *21/4 27/8 *37. 39 57/8 57/8	7 71/4 *21/4 25/8 *371/8 38 55/8 55/8	7 7 1/3 *21/4 - 25/8 - 37 1/8 - 38 53/4 53/4	7 7 ½ *2 ½ 258 37 ¼ 37 ½ 5 ¾ 5 ¾	4,100 30 2,000	United Drug Inc United Dyewood Corp Preferred United Electric Coal Cos_	5 10 5	4½ Apr 15 1¾ Apr 28 33½ Aug 21 3% Mar 11	7 ⁵ / ₈ Sep 22 3 July 16 50 Jan 10 6 ¹ / ₄ Sep 16	2% Jun 1% Dec 20% May 3% Apr	6½ Sep 3% Sep 51 Nov 5% July
*26°a 27\2 54\4 54\2 *99 101	*26'4 28 54'8 54'4 4 4 100 100	*26 ¹ / ₄ 28 53 ¹ / ₂ 54 ¹ / ₄ 4 4 ¹ / ₈ *110 ¹ / ₄ 101 ⁷ / ₈	*26 ³ 4 28 53 53 ¹ ⁄ ₂ 4 4 ¹ ⁄ ₈ 100 ³ ⁄ ₈ 100 ³ ⁄ ₈	*26 ³ / ₄ 28 51 ¹ / ₄ 53 ³ / ₄ 4 4 *100 ¹ / ₈ 100 ³ / ₄	*2678 27½ 50 % 51½ 4 4 % 100 % 100 %	6,000 11,500 400	United Eng & Fdy United Fruit Co United Gas Improv't \$5 preferred	No par No par No par	25% Jun 1 48½ Jun 3 3½ Jun 1 93½ Mar 27	35 Feb 5 72½ Jan 3 5½ Jan 16 106½ Jan 17	30 Dec 60 May 41/a Dec 1001/2 Dec	42 Jan 79 Dec 101/a Jan 117 Jan
15½ 15% 3³a 3³a °3 3½ °82½ 84 *39 40	15½ 15¾ 3¾ 3¾ *3 3½ *83 84 39½ 39½	15 ¼ 15 ½ 3 ½ 3 ½ 3 ½ 3 ½ 3 ½ 3 ½ 3 ½ 3 ½ 3 ½	14¾ 15½ 15½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½	1478 15 3½ 3½ 3 3¼ *83 84 41½ 41¾	14	3,500 900 800 20 910	United Mer & Manu Inc v United Paperboard U S & Foreign Secur 56 lst preferred U S Distrib Corp conv pfd	10 No par No par	11¼ Apr 28 2½ Sep 10 2½ Apr 17 77½ Apr 9 17 Jan 7	15 ³ / ₄ Sep 28 4 ¹ / ₈ Feb 27 3 ¹ / ₂ Jan 6 87 Fcb 25 43 Sep 22	8 1/8 Apr 2 1/2 Dec 2 3/8 Dec 83 Dec 9 1/4 Feb	14% Nov 4% Sep 4 July 93% Oct 19 July
918 918 5314 5314 *17312 =	9 9 *53 53 1 ₂ *173 1 ₂ 538 538 *39 40 1 ₂	*834 9 5234 5316 *174	8 ³ 4 8 ³ 4 53 ¹ 4 53 ³ 8 *173 ¹ 2 *5 ¹ 4 5 ³ 4 *39 40 ¹ 2	8 ³ / ₄ 9 53 54 *173 ¹ / ₂ *5 ³ / ₈ 5 ³ / ₄ *39 40 ¹ / ₂	9 9 5338 53½ *173½ -5½ 534 40 40½	1,400 3,200 100 40	U S Freight Co	20 100	61/4 May 14 401/4 May 13 159 May 1 41/2 Apr 27 341/4 Jan 30	11% Jan 26 54½ July 9 173 Sep 21 6% Jan 14 41 Sep 21	734 Dec 37½ Dec 170 Apr 4% Feb 33 Feb	13 July 69½ Jan 183 Jan 9% Jun 43 Jun
32 ⁵ 6 32 ³ 4 *3 ³ 4 4 *12 ³ 4 13 *108 115	32 ⁵ 8 32 ³ 4 *3 ¹ / ₂ 3 ⁷ 8 12 ³ 4 12 ³ / ₄ *106 115	31 ³ 4 32 *3 ⁵ 8 3 ³ 4 *12 ³ 4 13 *106 115	31 ³ 4 31 ⁷ 8 *3 ¹ / ₂ 3 ³ / ₄ 12 ³ 4 12 ³ / ₄ *106 115	$31\frac{1}{2}$ $31\frac{7}{8}$ $3\frac{3}{4}$ $3\frac{3}{4}$ $-12\frac{5}{8}$ $-12\frac{5}{8}$ *106 -115	31 ³ 4 32 ³ 4 3 ³ 4 3 ⁷ 8 13 13 ⁵ 8 18106 115	3,100 300 2,000 2,000	5½% conv preferred U S Industrial Alcohol U S Leather Co Partic & conv cl A Prior preferred	No par	24½ Apr 28 2½ Apr 28 7 Jan 2 99 Jan 20 22 May 7	34 1/4 Jan 27 4 1/2 July 30 14 Aug 18 114 Jun 10 27 1/4 Aug 24	20 Apr 21/8 Dec 55/8 Apr 541/2 Feb 201/4 Dec	33 ½ Aug 4 % Aug 10 ¾ Sep 105 Oct 31 % Aug
*25\frac{1}{2} 25\frac{1}{4} *277\frac{1}{8} 29\frac{1}{4} 28\frac{1}{2} 28\frac{1}{2} 3\frac{3}{4} 20\frac{1}{8} 21	25¼ 25¼ 277% 29¼ 287% 29¼ 34 13 20% 20%	25 25 ¼ 29 ¼ 29 ¼ 28 % 29 ¾ 34 24 20 % 20 %	*25 25½ *28 29½ 28¾ 28¾ *3¾ 18 20½ 20¾	25 ¼ 25 ½ *28 ¼ 29 ½ 28 ¾ 29 ½ 18 18 18	25 25¼ *29 29½ 28¾ 29¾ 34 16 21¾ 22¾	2,100 300 3,700 1,300	U S Pipe & Foundry U S Playing Card Co U S Playing Corp U S Playwood Corp U S Realty & Impt	10 1 No par	22 May 7 26% May 1 20 Apr 27 ½ Aug 21 13% May 6	27 % Aug 24 30 % Aug 7 29 % Sep 25 1 Mar 11 22 % Oct 2	25 ½ Dec 25 ½ Dec 18 % Apr ½ Dec	34 % Feb 26 Sep 2 % July 28 ½ Sep
*88 89 8 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	87½ 87½ 47 48½ *63¼ 63¾ 47¾ 47¼ 108¾ 109	88 ³ 4 88 ³ 4 46 ¹ 4 46 ³ 4 63 ¹ 2 63 ³ 4 46 ⁷ 8 47 ¹ 8 109 109 ¹ 4	88 88 x44 44 x62 1/a 62 1/a 46 1/4 46 5/a 109 - 109 3/a	89 89 8 43 ½ 44 *62 63 ½ 46 4 47 8 109 ¼ 109 %	89 ³ 4 91 ³ 4 *45 ¹ 4 46 ¹ / ₂ *62 ¹ 4 63 ¹ / ₂ 47 ⁵ 8 49 109 ³ / ₈ 109 ¹ / ₂	2,000 1,700 300 33,000 4,400	U S Rubber Co 8% 1st preferred U S Smelting Ref & Min_ Preferred U S Steel Corp Preferred	50 No par	54 Mar 10 37¼ Apr 17 58 Apr 28 44¼ May 20 107¼ Jun 30	91¾ Oct 2 51¼ Jan 14 71 Jan 19 55¾ Jan 3 119¾ Jan 13	58 Dec 43 ¼ Dec 69 Dec 47 Dec 105 ¼ Dec	103½ Sep 65¼ Apr 76½ Jan 70¾ Jan 130 Jan
*193, 201; *14 443, For footnot	*20 2013 *44 4434 tes see page 1215	*20 2012 *441/4 443/4 5.	*20 20½ *43¼ 44³¾	20 20 *44 44 ³ / ₄	19% 20 *44 44¾	500	U S Tobacco Co	No par	15½ Apr 29 39¾ Mar 27	24 Jan 5 46½ Jan 14	19½ Dec 42 Mar	33% Jan x 50% Nov

				NEV	V YORK	STOC	K RECORD					
Saturday Sept. 26	Monday Sept. 28	LOW AND HIGH Tuesday Sept. 29 \$ per share	H SALE PRICES Wednesday Sept. 30 \$ per share	Thursday Oct. 1 \$ per share	Friday Oct. 2 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par		e January 1 100-Share Lots Highest \$ per share	Lowest Year	Previous 1941 Highest \$ per share
1½ 1½ 34 34 °43 50 °12½ 12¾ °52½ 53¾ °144 150 °146 150	1½ 1¾ 16 3/4 °43 50 °12½ 12¾ 553¾ 53¾ °144 150 °148 150	15% 15% 16 16 *43 50 *12½ 12¾ 53¾ 55 *144½ 150 *148 160	1½ 1½ 58 58 *43 50 *12½ 12¾ *53¼ 55 *144½ 150 *146 160	1½ 1½ °43 50 12½ 12½ °55 55 °144½ 150 146 160	*13% 1½ *43 50 *12% 12¾ *12% 12¾ 55 55 *144½ 150 *146 160	5,800 1,900 100 230	United Stockyards Corp United Stores class A	1 	56 May 25 38 Apr 15 34% May 20 12 July 15 41 May 6 142 Apr 24 147 Apr 30	1% Sep 28 34 Sep 26 44 Feb 9 14% Jan 5 55 Sep 29 150½ Jan 6 159 Jan 21	56 Dec 16 Dec 42% Dec 12 May 43% Nov 140 May 133 Jan	1% Jan 1¼ Jan 62 Sep 16% Jan 64 Sep 157 Jan 162 Oct
*3/8	3/8 3/8 241/2 241/2 1534 1534 81/2 81/2 241/2 241/2 *1159/8 1171/2 *33 34 *56 64 *56 75	25 25 15 % 15 % 8 ½ 24 ½ 23 ½ 24 ½ 2115 % 117 ½ 33 33 50 64 256 75	34 34 25 25 25 24 15 26 24 15 25 26 26 26 26 26 26 26 26 26 26 26 26 26	*38 17 *24 25 1576 1576 858 856 24 2446 *11556 11742 *23 3332 *48 52 *56 75	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	600 40 1,900 1,000 400 300 10	Vadsco Sales	100No par51005	36 Jan 2 22 Jan 20 14 ½ Jun 25 7½ Jun 24 19 Mar 9 112 ¼ Jan 12 30 May 1 50 July 30 55 Sep 12	½ Sep 23 29¼ Feb 6 20% Jan 3 11½ Mar 2 25 Sep 26 116¼ July 15 41% Jan 6 55 Jan 19 57 July 10	# Jan 15½ Dec 8½ Dec 20¾ Aug 111½ Dec 39½ Jun 57 Mar 66 Aug	% Aug 31 Dec 34% Jar 15 Mar 28 July 116 Aug 45 July 57 Mar 66 Aug
20½ 21 °1°8 2 32°8 33½ 15 116 18 18 18 27 27 28°4 28°5 6½ 80 22½ 130 °8 8½ 21½ 22½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	21¼ 21¼ 11% 11% 11% 12% 12% 12% 12% 12% 12% 12%	*20\\\'2 \cdot 21\\\'4 \\ 13\\\4 \cdot 13\\\4 \\ 323\\\4 \cdot 323\\\4 \\ *11\\4 \cdot 15\\ 20 \cdot 203\\\8 \\ 27\\\6 \cdot 27\\\6 \\\8 \\ 27\\\6 \cdot 27\\\6 \\\8 \\ 28\\\2 \cdot 28\\\2 \\\9 \\ 77\6\\\2 \cdot 80 \\ \$122\\\6 \cdot 210\\\8 \\ \$8\\\4 \cdot 8\\\2 \\ \$21\\\2 \cdot 22\\\2 \\ \$21\\\2 \cdot 22\\\2 \\ \$21\\2 \cdot 22\\\2 \\ \$21\\2 \cdot 22\\2 \\	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 300 2,300 120 510 300 4,900 1,600 400	Victor Chemical Works	No par 100 No par pfd100 25 25 100 100	18¾ May 26 1 Jan 2 22½ Jan 8 110¾ May 4 14 Jan 3 24 Apr 29 26 May 22 70 Jun 24 120 Mar 11 6¾ May 22 16¾ May 22	25½ Jan 19 2½ Sep 9 37 July 21 116 Sep 11 20½ Sep 29 31¾ Jan 20 29½ Jan 7 96½ Mar 5 138 Jan 9 10¼ Mar 25 25 Apr 1	20 Mar ¾ Dec 18% Dec 114 Dec 11 Dec 30½ Dec 29 Dec 89 Feb 135 Mar	27¼ Se 2½ Ja: 28¾ Jul 118½ Jul 23¾ Se 42 Ja 33½ Fe 105 No 143 Ju
2							w					
23½ 24 °63¼ 71¼ 18¼ 18¼ 18½ °98 102½° °4 4½° 37½ 37½ 15½ 16¼ °5½ 11 23¼ 23¼ 23¼ 23¼ 74½ 76	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24 24% 971/4 71/4 18% 71/4 18% 18% 1001/4 1001/4 4 4/8 371/4 371/2 9157/8 16% 931/4 4 18 11/6 231/2 231/2 231/8 55% 233/8 9741/4 76	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24 1/4 25 3/6 7 1/8 7 1/8 °18 1/4 18 3/8 °100 1/4 102 1/9 4 4 38 38 1/2 °15 3/4 4 °3 1/4 4 °5/8 16 °2 27 8 22 2/8 53/4 5 7/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7,200 200 900 100 1,400 2,000 1,000 10,700 -70	Wabash RR preferred Waldorf System. Walgreen Co. 4½% preferred with we Walworth Co. Walk (H) Good & W Ltd. Div redeem preferred. Ward Baking Co cl A. Class B. 7% preferred. Warner Bros Pictures. \$3.85 preferred.	No parNo par	21¼ July 2 6¼ Mar 25 16 Apr 23 97½ Jun 19 3½ Apr 23 31½ Apr 17 13½ Mar 23 2% Jun 22 3½ May 4 16 Feb 17 4¼ Apr 27 x65 May 14	30% Jan 26 7½ Jan 17 18% Sep 29 102 Mar 5 4% Jan 5 39¼ Oct 2 16 Aug 13 4 Aug 20 3¼ July 25 24¼ Aug 21 6% Aug 14 78% Aug 24	6¼ Dec 15% Dec 96½ Jun 3 Dec 25¼ May x12¾ Feb 2¼ Dec ¼ Dec 13½ Apr 2¾ Feb 53 Jan	9% Ap 22¼ Ja 105% Ja 6% Ja 36 Se 15¼ Se 6% Sc 1¼ Se 6% Sc 1½ Se 6% Do
78 78 22 24 22 24 25 16 12 1/4 13 16 16 12 1/4 16 16 16 16 16 16 16 16 16 16 16 16 16	*7½ 1 *½ 7/8 *225% 24 *225% 24 *225 16 *15½ 16 *12½ 13 16¼ 16¼ *23% 2½ *68 69½	*76 1 *1½ . 76 *23¼ 24¾ 23 23 25 25 *15½ 16 *12¼ 13 16¾ 16¾ 2½ 2½ 2½ 2½ 70 70	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*7% 1 *3 16 78 *23 24 34 *23 25 25 ½ *15 ½ 15 78 *12 ½ 13 16 14 16 ¼ *2 36 2 ½ 15 78 15 ½ 69 69	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,000 110 20 300 100 200 800 100 600 200	tWarren Bros Co	No par No par No par No par No par No par	1/2 Jan 2 1/2 Aug 13 19 Jan 2 221 4/8 Sep 8 25 July 14 13 1/4 Jan 15 12 Jan 3 11 1/2 Jan 15 14 Jan 6 15 May 18 59 1/2 May 20	3 July 22	% Dec 6 Feb 25 Feb 14 Dec 10% Dec 10% Dec 11% Dec 16% Mar 65% Mar	1½ Ju 21¼ O 38 S 23¾ J 17¾ J 20¼ J 4¼ J 25½ J 74½ J
834 834 4134 61 63 2 52 54 09 4 109 12 12 13 8 99 67 8 99 14 4 15 2 14 2 14 2 13 18 13 13 13 13 13 13 13 13 13 13 13 13 13 1	834 834 *4034 4134 *61 63 5214 53 108 109 *1212 13 *9676 99 *1434 1478 *228 2 1/2 28 6 6 1/4 136 28 1/2 28 24 15 15 1/4	8½ 8¾ *40 41 61 62 *52 53½ *108 108¾ *12½ 13 *96¾ 99 14¾ 15 2¾ 2½ 6¼ 6¼ 1¾ 1½ 28½ 28¾ 28½ 28¾ 15¼ 15¾	*834 9 1/4 40 40 *61 63 53 1/4 53 1/4 107 1/4 107 1/4 13 13 *96 % 99 14 % 14 % *2 1/4 2 1/4 11/4 1 1/2 28 28 15 15 15 1/5	87/8 9 *40 401/2 63 631/2 *531/2 533/4 1063/4 107 *13 133/6 *967/8 99 *143/4 147/8 29/8 23/6 61/4 61/4 11/2 11/8 281/4 281/2 15 151/4	9 9 411/4 63 1/4 63 3/4 63 3/4 63 3/4 63 3/4 63 3/4 107 1/2 113 13 3/4 12 3/4 12 3/4 12 3/4 12 3/4 12 3/4 12 3/4 12 3/4 15 3/4 1	2,200 80 230 100 230 100 230 100 1,400 900 700 7,700 3,800 4,800	West Indies Sugar Corp. West Penn El class A	No par 100 d100 100 100 100 100 100 100	7½ Aug 28 34 Apr 25 41½ Apr 27 36 Apr 27 102 May 1 10½ Sep 21 97 Sep 16 12¾ May 9 2 Apr 28 4½ May 18 23½ Feb 18 13¾ May 27	9% Sep 17 91 Jan 22 104 Jan 8 93 Jan 8 113½ Jan 9 18 Feb 6 104½ Jan 2 16½ Jan 3 3½ Jan 27 8½ Jan 28 2 Sep 23 29% Sep 23 19¼ Feb 5	88 Dec 99½ Dec 89 Nov 112 Mar 15 Dec 10½ Apr 15¼ Dec 1¾ Dec 1½ Feb 18½ Feb 15 Dec	106 ½ J 115 J 107 ½ J 117 ½ J 107 % J 107 6 29 % J 4 % J 1 ½ M 31 ½ N 24 ½ J
72 72 716 1/2 15 1/2 116 1/2 25 27 28 26 07 1/4 108 1/8 40 50 82 84 1/2 19 1/4 19 1/4 13 1/4 13 1/4 13 1/8 3 1/2 3 1/2 1/7 2 1	72 72 ¼ 116 116 127 26 ½ 27 26 ½ 26 ½ 107 ½ 107 ½ 82 84 ½ 019 % 19 % 60 60 % 13 ½ 14 ¼ 13 ¼ 13 % 03 ½ 4 02 2 ½ 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	71½ 72% 116 116 125 27 26½ 26% 107½ 108 40 45 82 84½ 18¾ 19⅓ 59¾ 59¾ 13⅓ 13⅓ 13⅓ 23⅓ 3¾ 23⅓ 3¾ 22 2½	72½ 72% °115½ 118 °25 27 °26¼ 27 107% 107% °40 45 °82 84½ 19 19¼ °59¾ 60 °13½ 14¼ 13% 13½ 14¼ 23½ 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,500 300 1,500 300 2,500 300	Westinghouse El & Mfg_ 1st preferred_ Weston Elec Instrument_ 84.50 preferred_ Wheeling & L Erle Ry Co 5½% conv preferred_ Wheeling Steel Corp_ \$5 conv prior pref_ White Dental Mfg (The S White Motor Co White Rock Min Spr Co White Rock Min Spr Cor White Rock Min Spr Co- White Sewing Mach Corp.	5012.50No par100100No parNo par11	63 1/4 Apr 24 109 Aug 5 23 Apr 28 22 Mar 11 100 1/2 Jun 6 45 Aug 14 80 July 9 118 1/4 Aug 13 58 3/4 May 9 12 1/4 July 21 12 Jun 25 3 Mar 6 13/4 Apr 29	81¼ Jan 6 127 Jan 28 29½ Feb 2 31½ Jan 8 108 Oct 2 50 Apr 18 93 Jan 22 27¼ Feb 4 69½ Jan 29 15 Apr 17 15% Jan 5 4½ July 29 3½ Jan 27	71 Oct 118 Dec 27½ Jun 27¼ Apr 105 Apr 60 Aug 85 Dec 21¼ Apr 58½ Dec 10¼ Jan 10½ Dec 2¾ Dec 2¼ Dec 2¼ Dec	105 J 141 M 34½ J 36½ Ju 112 A 65 Ju 100 J 30¼ Ju 76 J 15% Ju 17% J 8¼ Ju 5% Ju
1/8 2/8 37 45 8 19 21/8 21/8 13/4 17/8 71/8 71/4 37/8 37/8 34/8 37/8 34/4 54/4 09/2 120 8 181/4	2 2 278 25 45 28 19 21/8 22/8 13/4 13/4 71/6 71/4 37/8 37/8 251/8 561/2 21093/4 116 218 181/4	*35 45 *18 19 *17/8 21/4 13/4 17/8 7 7 7 33/4 33/4 561/4 561/4 *1093/4 116 18 18	*37½ 45 19 19 *2½ 2¼ 1¾ 1¾ 7½ 7½ *3¾ 3¾ *55 57 *109¾ 116 *17¾ 18¼	*37½ 45 *1834 1938 *21½ 2½ 134 134 7 7½ *334 3% *55% 57½ *10934 116 *1734 18½	*37½ 45 *18¾ 19% 2¼ 2¼ 13¼ 17% 7½ 7½ 33¼ 37% *109¾ 116 18 18	1,000 1,800 1,400 2,400 200 	## Conv preferred		40 May 6 15½ Apr 23 1½ Apr 15 1¾ Aug 12 4½ Apr 29 3% Sep 14 51 Sep 23 107½ Jun 1 17½ Aug 26	53 Jan 12 22¼ Jan 13 2¼ Jun 18 1½ Jan 3 7½ Aug 24 6¾ Jan 20 73¾ Jan 13 108½ July 7 24 Jan 7	41 Feb 18½ Dec 1½ Apr 3½ Apr 3½ Apr 4½ Dec 60½ Dec 109½ Oct 19% Dec	84% J 26% Ji 2% M 2% J 6% I 77 S 115 N 33% J
28 ½ 28 % 16 % 17 ½ 13 22 103 115 45 ¼ 47 ½ 47 99 95 52 ½ 53 ½	28% 28% *16% 17 *113 121 *103 115 *45 47½ *47 49 *85 94 *52% 53½	28½ 28¾ °16½ 17¼ °113 121 °103 110 °45 47¼ °47½ 49 °85 94 °52¾ 53	28½ 28% 16½ 16% *113 121 *100 112 *45½ 47½ *47 49 *90½ 94 52% 52%	28½ 28% 16½ 16½ 113 121 100 112 145½ 47½ 17½ 93 93 93 52¾ 53	28% 28% 17 18% *113 121 *100 112 *46 47 49 49 93 93 *53 54	7,400 330 	Woolworth (F W) Co	No par 100 100 ries100 No par	21½ May 6 14½ Jun 22 118½ May 27 107 Aug 25 42¼ Jun 17 44 Jun 9 80 Jun 23 39 Apr 24	29 % July 31 21% Jan 28 125 July 28 117 Mar 3 54 Jan 26 57 ¼ Jan 26 104 Jan 15 62 Jan 5	23% Dec 16 Dec 98 Mar 85 Jan 47% Dec 50% Dec 86 Apr 50% Dec	34 ½ J 25 ¾ Ji 147 A 130 Ji 73 ½ A 75 ¾ A 122 Ji 80 J
*19½ 20 12½ 12¼ 18½ 121¼ 18½ 6¾ 30¾ 30¾ *83 84½ 8½ 8¾	20 2034 12 1214 11814 12112 612 612 3012 3078 8312 8312 *838 834	201/4 20% 12½ 12¼ *118¼ 120 6¼ 6¼ 30¼ 30¼ *83½ 84½ *8% 8¾	20% 20% 12 12¼ *118¼ 120 6¼ 6¼ 30% 30% 83½ 83½ 8¼ 8%	*2034 21½ 12½ 12½ *113½ 123½ *118½ 120 6½ 6½ 30½ 30¾ 84 84 83% 83%	21½ 21½ 12% 12% *118¼ 120 6½ 6½ 30% 32¼ 83½ 83½ 8% 9	900 8,500 900 5,800 180 2,000	Yale & Towne Mfg. Co_ Yellow Truck & Coach cl Preferred Young Spring & Wire- Youngstown S & T_ 15½% preferred series Youngstown Steel Door_	B1100No parNo par A100	15% Jan 2 10½ Apr 28 11½ Jan 3 5 Apr 23 28¼ Jun 3 78 Jan 12 7 May 14	21½ Oct 2 13½ Jan 14 121 Aug 17 7½ Jan 19 37½ Jan 13 86 Sep 1 12¼ Jan 5	15 Dec 10¼ Dec 109½ Dec 5¼ Dec 29 Dec 76 Dec 9¼ Dec	22½ J 17¼ J 120 J 12¼ J 42¼ J 95 A 18¾ J
14½ 14¾ *2 2⅓	14% 14% 2 2	14% 15% 2 2	14 ³ / ₄ 14 ³ / ₄ 2 ¹ / ₈ 2 ¹ / ₈	15 15 1/8 2 2	15 15 *2 21/8	3,800 1,300	Z Zenith Radio Corp Zonite Products Corp		8¾ Feb 19 1½ May 21	15 % Sep 29 2% Jan 26	8 Dec 1% Apr	15% A 3% O

Bond Record «» New York Stock Exchange FRIDAY - WEEKLY - YEARLY

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

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

BONDS New York Stock Exchange Week Ended Oct. 2	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	BONDS New York Stock Exchange Week Ended Oct. 2	Interest Period	Friday Week's Range Last or Friday's Sale Price Bld & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
U. S. Government Treasury 4½s 1947-1952 Treasury 4s 1944-1954 Treasury 3¾s 1946-1956 Treasury 3½s 1942-1947	A-O J-D M-S J-D	- °114.18 114.21 - °106.18 106.21 - °108.29 108.31 - °101.29 101.31		114.14 116.2 106.26 108.27 108.30 110.8 102.21 104	△Colombia Mige Bank 6½s 1947 △Sinking fund 7s of 1926 1946 △Sinking fund 7s of 1927 1947 Copenhagen (City) 5s 1952 25-year gold 4½s 1953	A-O M-N F-A J-D M-N	27 2734 2734 2734 29 28 29	70. 10. 10. 4.	25½ 29½ 25½ 31 25½ 29 18¼ 32¼
Tree sury 3 4/s. 1943-1947 Tree: rry 3 4/s. 1943-1945 Tree sury 3 4/s. 1944-1946 Treasury 3 4/s. 1946-1949 Treasury 3 4/s. 1949-1959	A-O A-O J-D J-D	e102.18 e102.18 e102.18 - 103.24 103.24 - 107.7 107.9 - 110.15 110.18	2 24 	102.21 104.20 103.20 105.20 107.7 108.14 109.14 110.29	\(\triangle \tr	M-N M-S F-A	- 26% 27 - 17% 17% - 100 - 102%	2 	17½ 30 12½ 18¾ 99½ 101 102¾ 102¾
Treasury 3s 1946-1948 Treasury 3s 1951-195 Treasury 2%s 1955-1960 Treasury 2%s 1945-1947	J-D M-S M-S M-S	*106.28 106.30 *110.5 110.8 109.18 109.18 109.22 *105.2 105.4	 11	107.4 108 109.5 110.28 107.29 110.17 105.9 106.9	External loan 4½s. 1949 4½s external debt. 1977 Sinking fund 5½s. 1953 APublic wks 5½s. 1945	F-A J-D J-J J-D	75½ 75½ 75½ 75½ 75½ 75½ 75½ 708½ 110	1 3 	100 103% 68½ 83 100¼ 107 102½ 115
Treasury 2345 1948-1951 Treasury 2348 1951-1954 Treasury 2348 1956-1959 Treasury 2348 1956-1959	M-S J-D M-S	*107.11 107.13 108.6 108.6 *108.26 108.28		107.16 107.30 107.2 108.31 108.15 109.25	△Czechoslovakia (Rep of) 8s ser A.1951 △Sinking fund 8s series B	A-O A-O J-J F-A	°18½ °18½ °18½	56 26	15 21 20 20 29 48½ 26¼ 42
Treasury 2¾s 1958-1963 Treasury 2¾s 1960-1965 Treasury 2½s 1945 Treasury 2½s 1948 1948 1948	J-D J-D J-D M-S	*108.30 109 *109.19 109.20 *104.21 104.23 *106.25 106.26		108.16 109.31 108.16 110.18 104.31 105.25 106.17 107.7	External gold 4½s1962 External gold 4½s1962 \$\triangle^{\Dominican} \text{ Rep Cust Ad 5½s1942} \\ \frac{1}{2} \text{ Al 5 t series 5½s of 19261940} \]	A-O M-S A-C	30% 30½ 32 — 72 73	48 + 15	26¼ 42 2258 3578 63 73½ 59 70
Treasury 2½s 1948 Treisury 2½s 1949-1953 Treasury 2½s 1950-1952 Treasury 2½s 1950-1952 Treasury 2½s 1956-1954 Treasury 2½s 1956-1958 Treasury 2½s 1962-1967	J-D M-S M-S M-S J-D	**106.1 106.3 **106.10 106.12 **103.11 103.13 **102.26 102.28 e100.14 e100.14 e100.14	 4	105.24 106.23 106 107.2 103.6 104.6 102.18 103.14 100.4 100.17	\$\triangle 2\triangle d \text{ series sink fund } 5\\\ \frac{1}{2}\text{ s.} & \text{ 1940} \\ \text{Customs Admin } 5\\\ \frac{1}{2}\text{ s } 1\text{ series } & \text{ 1961} \\ 5\\\ \frac{1}{2}\text{ s } 1\text{ s } 1\text{ series } & \text{ 1969} \\ 5\\\ \frac{1}{2}\text{ d } \text{ series } & \text{ 1969} \\ \text{ 1969} \\ \text{ 1969} \text{ 1969} \\ \text	A-O M-S A-O A-O	72 73 75 75 75 75 75 75 75 75 75 75 75 75 75	28 /	61 69 % 63 73 ½ 61 % 70 ½ 65 70
Treasury 2½s 1967-1972 Treasury 2¼s 1951-1953 Treasury 2¼s 1952-1955 Treasury 2¼s 1954-1956	M-S J-D J-J J-D	100.31 100.30 101.4 *104.23 104.25 *100.26 100.28	20 10	100 101.17 103.14 105.16 100.24 101.21 103.27 105.21	ΔEl Salvador 8s ctfs of dep1948 ΔEstonia (Republic of) 7s1967	J-J J-J	*15 17 *11	Ξ	8 16½ 6¼ 13½
Treasury 2s 1947 Treasury 2s Mar 15 1948-1950 Treasury 2s Dec 15 1948-1950 Treasury 2s Jun 15 1949-1951	J-D M-S J-D J-J	105.6 105.6 *104.2 104.4 101.7 101.7 *101.2 101.4 100.10 100.10	10 10	104.5 104.27 101 102 103.27 104.24 100.9 101.5	Finland (Republic) extl 6s. 1945 French Republic 7s stamped. 1949 7s unstamped. 1949	M-S J-D	- °66 % 98 *84 % 98	===	65 85 66 85 82 85
Treasury 2s Sept 15 1949-1951 Treasury 2s Dec. 15, 1949-1951 Treasury 2s 1951-1955 Treasury 2s 1953-1955	M-S J-D J-D J-D	*100.6 100.8 *100.3 100.5 *100 100.2 *103.11 103.13		100.11 100.20 100.4 100.6 100 100.22 102.22 103.24	Greek Government—	=	8_8 9	2 -	8 9 6½ 9½
Federal Farm Mortgage Corp 3/48	M-S M-N	**************************************		103.23 104.20 103.17 104.25	Helsingfors (City) extl 6 ½s1960 : Irish Free State extl s f 5s1960	A-O A-O M-N	65 65¼ 62 62 62 78 78	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	55 66 ½ 47 % 62 69 78
Home Owners' Loan Corp— 3s series A1944-1952 1½s series M1945-1947	M-N J-D	*103.8 103.10 *101.9 101.11	T) EE	103.19:104.23 101.10 101.10	∆Jugoslavia (State Mtge Bk) 7s1957 ∆Medellin (Colombia) 8½s1954 Mendoza (Prov) 4s readjusted1954	A-0 J-D	- 61/4 61/4 . 141/2	5 2	5 1/4 6 3/4 8 15 1/2
New York City Transit Unification Issue— 3% Corporate Stock1980	J-D	103 1/8 102 3/4 103 1/8	100	98½ 10 6	Mexican Irrigation— A4½s stamped assented 1943 Amexico (US) extl 5s of 1899 £ 1945	J-D M-N Q-J	82 82½ 6% 6% 6% - 534 6	8 32	72 82% 5¼ 7¼ 5 5%
Foreign Govt. & Municipal Agricultural Mtge Bank (Colombia)— AGtd sink fund 6s	F-A A-O M-S	41 41 41 41 °37/8	5 1	25 43 25½ 42 32¼ 32¼	△Assenting 5s of 1899 1945 △Assenting 4s of 1904 1964 △Assenting 4s of 1910 1945 §△Treasury 6s of 1913 assent 1933	Q-J J-D J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		5% 7%
Antioquia (Dept) coll 7s A. 1945 AExternal s f 7s series B. 1945 AExternal s f 7s series C. 1945 AExternal s f 7s series D. 1945 AExternal s f 7s series D. 1945 AExternal s f 7s 1st series 1957 AExternal sec s f 7s 2d series 1957	J-J J-J J-J A-O A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	- 2 1 - 4 2	10 % 15 ½ 10 % 15 ¼ 11 14 ½ 10 % 15 ½ 10 % 15 ½ 10 % 15 ½	Minas Geraes (State)—	M-S M-S J-D M-N	15% 15¼ 15% 15¼ 15% 93 80	19 11	9% 17% 10% 17% -75 85 70 89
ΔExternal sec s I 7s 3rd series 1957 ΔAntwerp (City) external 5s: 1958 Argentine (National Government) S f external 4½s. 1948 S I conv loan 4½s. 1971	A-O J-D M-N M-N	14½ 14½ 28¼ 31% 91½ 91½ 92 91% 91% 92	55 22	88 95	New South Wales (State)— 1957 External s f 5s. 1958 Norway external 6s. 1943	F-A A-O F-A	- 79 79 - 83½ 83½ - *96%	13 2	44 83% 48 86 83% 96%
S I extr conv loan 4s Apr. 1972 S I extr conv loan 4s Apr. 1972 Australia (Commonwith) 5s of 25 1955 External 5s of 1927 1957	F-A A-O J-J M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	39 29 55 11	65 74% 38 76 38 76%	Norway external 6s	F-A M-S A-O F-A J-D	97 *63 % 58 ½ 58 78 58 ½ 63 *56 69	11 11 	84 97½ 53 63 51½ 59 50% 59 50 60
External g 4½s of 19281956 Belgium external 6½s1949 External s f 6s1955	M-S J-J	66½ 66 67 99 99 99 99	22 4 1	36	Oslo (City) sink fund 4½s1955 △Panama (Rep) extl s f 5s ser A_1963	A-0 M-N	- 050 53	=	27½ 52¼ 64% 65
External s f 7s. 1955 §∆Brazil (U S of) external 8s. 1941 △External s f 6½s of 1926 1957 △External s f 6½s of 1927 1957 △Ts. (Central Ry) 1952 Brisbane (City) s f 5s. 1957 Sinking fund gold 5s. 1958 Sinking fund gold 6s. 1950	J-D J-D A-O A-O J-D M-S F-A J-D	99½ 99½ 31¼ 31½ 32½ 29% d29½ 31½ 30% 30% 31%	1 14 65 21 21 	83 100 22% 36% 18¼ 34 18¾ 34 19½ 34¼ 37 67½ 36½ 70	A Stamped assented 5s1963 Stamp mod 3½s ext to1994 Ext see ref 3½s series B1967 △Pernambuco (State of) 7s1947 △Peru (Rep of) external 7s1959 △Nat loan extl s f 6s 1st ser1960 △Nat Loan extl s f 6s 2d ser1961	M-N J-D M-S M-S M-S J-D A-O	* - 70 67½ 68 103¼ 103¼ 12¾ 12½ 13 13 12¾ 12¾ 13¼ 12¾ 12¾ 13¼	1 2 10 78 68	57% 65 57½ 68½ 101½ 104 8½ 14½ 7¾ 15% 7 15½ 7½ 15½
Buenos Aires (Province of)—	M-S M-S F-A	73 73 70	14 11	44 73 56 641/4 56 661/4	\$△Poland (Rep of) gold 6s1940 △4½s assented1958 △Stabilization loan s f 7s1947	A-O A-O A-O	*8 97/8 *16 23	=	7% 8¼ 14 17 5¾ 9%
External readj 4%-4%s 1976 External s f 4½-4%s 1975 3% external s f \$ bonds 1984	A-O M-N J-J	64 64 67¼ 66¼ 67¼ *44½ 47³8	39 	571/8 67 59 671/4 43 491/2	△4½s assented 1968 △External sink fund gold 8s 1950 △4½s assented 1963 △Porto Alegre (City of) 8s 1961 △External loan 7½s 1966	J-J J-J J-D J-J	9½ 9½ 9½ 8½ 8½ 8¾ 15¾ 15¾	4 6 1	5¾ 9¾ 7¼ 10⅓ 5¾ 10¾ 9% 16¼ 8¾ 16
Canada (Dom of) 30-yr 4s 1960 5s 1952 10-year 2½s 1945 25-year 3¼s 1961	A-O M-N F-A J-J	106 \\ 106 \\ 101 \\ 10	16 57 25 12	103 % 107 % 100 % 102 % 98 % 100 % 97 % 101 %	ΔPrague (City of Greater) 7½s1952 Queensland (State) extl 6s1947 ΔRio de Janeiro (City of) 8s1946	M-N F-A	*17 % 22 % 79 79 16 % 16 ½	- <u>ī</u>	10 % 19 % 50 % 79 ½ 10 16 ½
7-year 24/s 1948 30-year 3s 1967 30-year 3s 1968 \(\Delta\) Carlsbad (City) 8s 1954 \(\Delta\) Chile (Rep) External s f 7s 1942	J-J J-J M-N J-J M-N	100 ¼ 100 ¼ 97 ¾ 98 ¼ 97 ¾ 98 20 20	5 42 16	98% 100% 93% 98% 93% 98 5 5	ΔExtl sec 6½s1953 Rio Grande do Sul (State of)— Δ8s extl loan of 19211946 Δ6s external sink fund gold1968	F-A A-O J-D	12 \(\) 12 \(\) 12 \(\) 12 \(\) 17 \\ 17 \\ 14 \(\) 14 \(\) 14 \(\) 14 \(\)	84 6 13	8¾ 14½ 10⅓ 18¼ 8¼ 16¼
ΔTs assented 1942 ΔExternal sinking fund 6s 1960 Δ6s assented 1960 ΔExt sinking fund 6s Feb 1961	M-N A-O A-O F-A	20 20 18 1/8 18 7/8 20 20 1/8 18 1/6 19 20 1/8 20 1/4 20 1	1 4 5 44 2	15 1/4 20 13 18 7/8 13 20 1/8 12 7/8 19	Δ7s external loan of 1926	M-N J-D M-S	- 15 15½ *14% 67¼ 67½ 68¼	2 8	9¼ 16¾ 10¾ 16¾ 62½ 71
A6s assented Feb 1961 ARy external s f 6s Jan 1961 A6s assented Jan 1961 AExtl sinking fund 6s Sep 1961	F-A J-J J-J M-S	20 /8 20 /4 18 ½ 19 20 /8 19 ¼ 20 20	30 50 1	13% 20¼ 12% 19 15¼ 19½ 13¼ 19¼ 14¾ 20	△Sao Paulo (City of Brazil) 8s1952 △6½s extl secured s f1957	M-N M-N J-J J-J	*1734 1914	10 4 12 15	11¼ 18½ 11 16% 32 42½ 26½ 31 25 30
△6s assentedSep 1961 △External sinking fund 6s1962 △6s assented1962 △External sinking fund 6s1963	M-S A-O A-O M-N	18¾ 18¾ 19 20⅓ 18¾ 19 ⅓ 18¾ 18¾ 19 ⅓ 20⅓ —	- 14 64	13 ¼ 19 15 ½ 18 ¼ 13 19 ⅓ 13 5% 18 ½	△7s extl water loan 1956 △6s extl dollar loan 1968 §△Secured s f 7s 1940 Sorbs Greats & Slovenes (Kingdom)	M-S J-J A-O	29 ½ 30 29 ½ 29 ½ 63 63 64 ⅓	15 1 36	25 30 20% 31 54¼ 66
Δ6s assented	M-N J-D J-D J-D	18½ 19 18¾ 18¾ 17¼ 17½ 1758	14 1 22 2	13 19 13½ 18¾ 12% 17%	Serbs Croats & Slovenes (Kingdom) △8s secured external 1962 △7s series B sec extl 1962 ASilesia (Prov of) extl 7s 1958 △4½s assented 1958	M-N M-N J-D J-D	61/4 61/4 61/4 66/8 9 51/3 51/2 65%	1 1 1	4% 7% 4½ 7¼ 4½ 6% 4½ 6%
Δ6%s assented	J-D A-O A-O M-N	18 % 18 % 16 % 17 % 16 % 17 % 18 % 17 % 17 % 17 % 18 % 17 % 18 % 17 % 18 % 18	22 76	13 18 % 13 17 ¾ 12 ¾ 16 ¾ 12 ¾ 17 ½ 14 ½ 18 ½	Sydney (City) s f 5 ½s1955 \[\Delta Uruguay (Republic) extl 8s1946 \[\Delta External sink fund 6s1960 \]	F-A M-N	*71½ 78	2	71½ 77 73 77
\triangle 6s assented 1962 \triangle Chilean Cons Munic 7s 1960 \triangle 7s assented 1960 \triangle Chinese (Hukuang Ry) 5s 1951	M-N M-S M-S J-D	175% 17¼ 17¾ 175% 175% 175% 161% 161% 1634	30 1 83	14½ 18⅓ 13 17¾ 14 17⅙ 11¾ 16¾ 12 15⅓	△External sink fund 6s	M-N M-N M-N J-D	*75 80 57 1/8 58 1/4 57 57 *53 57 1/8	49 4	71½ 74¾ 53½ 59½ 51¾ 57¾ 51⅓ 57½
Colombia (Republic of)— \[\text{\$\Delta\$ 6s of 1928} \qquad \text{Oct 1961} \\ \text{\$\Delta\$ 6s of 1927} \qquad \text{Jan 1961} \] 3s. external s f \(\text{\$\Delta\$ bonds} \qquad \text{1970} \)	A-O J-J A-O	48 48 48 48 48½ 36% 36% 36%	4 7 66	39¾ 48½ 37¾ 48½ 29½ 37¼	3%-4%-4% extl conv	J-D F-A J-J F-A F-A	*53 57 /8 58 34 58 34 *45 52 6 6 6 6	- 1 - 5	51 /8 57 /2 54 60 % 41 /8 47 4 1/2 7 3 5/8 7
For footnotes see page 1221.	4		. 4	,				 	

olume 156 Number 4113				CA.		BOND RECORD					121
BONDS New York Stock Exchange Week Ended Oct. 2	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange Week Ended Oct. 2	Interest Period	Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
Railroad and Industrial Companies ‡Abitibi Power & Paper— §△5s series A unstamped1953	J-D		*68 ³ 4 71 ¹ / ₂		65½ 72%	Canadian Northern Ry deb 6½s1946 Can Pac Ry 4% deb stk perpetual	J-J J-J M-S	7034 9834	Low High 11136 11112 7014 71 9834 994a	No. 12 61 15	Low High 108½ 111½ 62 72¼ 89¾ 99%
ΔStamped 1953 Adams Express coll tr gold 4s 1948 Coll trust 4s of 1907 1947 10-year deb 4 1/4s stamped 1946	J-D M-S J-D F-A	497/8 101 1051/6	49 % 49 % 101 101	-6 -1 1	445% 623% 100½ 101% 98½ 101 102 106½	5s equipment trust ctfs 1944 Coll trust gold 5s 1954 Collateral trust 4½s 1960	J-J J-D J-J		105 1/2 105 1/2 93 7/8 94 1/2 88 7/8 89	7 6	103 105½ 81½ 95% 77 90
Ala Gt Southern 1st cons A 5s1943 1st cons 4s series B1943 Alabama Power 1st mtge 3½s1972	J-D 5 J-D J-J	1 - -	105 105 105 1/8 *104 1/2 104 7/8 103 1/4 103 7/8 *106 106 1/2	5" ; 10	104 ½ 104 ¾ 103 , 103 % 104 % 106 ¾	†\$\triangle Carolina Central 1st gtd 4s 1949 Carolina Clinch & Ohio 4s 1965 Carriers & Gen Corp 5s w w 1950	J-J M-S M-N		*57 60 108 108 *100 10134		47 59 106 % 108 % 99 ½ 102 ¼
Albany Perfor Wrap Pap 6s 1948 6s with warrants assented 1948 Albany & Susquehanna RR 3½s 1946 3½s registered 1946	A-O A-O A-O	5 - 92% - 92%	*59 \\ 66 \\ *59 \\ 8 \\ 65 \\ 92 \\ 8 \\ 92 \\ 8 \\ 92 \\ 8 \\ 92 \\ 8 \\ 93 \\	- 11	54 63 55 62 81½ 93½ 85 90	Cart & Adir 1st gtd gold 4s 1981 Celanese Corp 3½s debs 1962 Celotex Corp deb 4½s w w 1947	F-A J-J J-D	50 100	50 50 99% 100 95% 96	3 24 14	42 % 55 99 % 100 % 93 % 100
Alleghany Corp— 5s modified 1944 5s modified 1949 5s modified 1950	F-A J-D A-O	89½ 72¼ 56¼	89 90 71½ 72½ 56 56½	232 61 13	78 92 63 76 ⁷ / _a 51 64	△Cent Branch U P 1st gold 4s1948 ‡Central of Georgia Ry— △1st mtge 5sNov 1945 §△Consol gold 5s1945	J-D F-A M-N	33 1/4 62 1/2 19 1/4	32¾ 33¼ 62 63¼ 18¾ 20	23 51 144	23 33½ 45½ 63¼ 10% 20½
Allied Stores Corp 4½s debs1951	A-O A-O F-A	49 64 ½	d49 52 64½ 64½ 103¾ 103¾	38 1 9	41 59 60 68 100 1/4 104 3/4	△Ref & gen 5½s series B	A-O A-O J-D J-J	71/4 71/4	67a 77a 67a 7½ 128 28 *16¼ 18½	59 120 1	3 8 1 3 8 7 15 4 28 7 11 18 4
Allis-Chalmers Mfg conv 4s 1952 Am & Foreign Pow deb 5s 2030 Amer I G Chem conv 5½s 1949 Am Internat Corp conv 5½s 1949	M-S M-S M-N J-J	1073/4 75 993/4	107¾ 108¼ 73½ 75½ 103 104 99¾ 99¾	11 238 15 30	105 % 108 ½ 59 ¾ 74 ½ 101 ¾ 104 ¼ 93 101 ½	Central Illinois Light 3½s 1966 ‡\(\triangle Cent \) New Eng 1st gtd 4s 1961 \$\triangle Central of \(\triangle J\) gen gold 5s 1987	A-O J-J J-J	70%	$^{*}112$ $^{*}70$ $^{*}71\frac{1}{8}$ $^{*}20\frac{1}{2}$ $^{*}21\frac{1}{8}$	144 148	110½ 112½ 62½, 75 13¾ 22
American Telephone & Telegraph Co. 3½s debentures. 1961 3½s debentures. 1966 3s conv debentures. 1956	A-O J-D M-S	1073/4	1073/8 1077/8 1073/8 108 1067/8 1071/4	27 22 122	105 % 108 % 105 % 108 % 106 % 109 %	5s registered 1987 AGeneral 4s 1987 4s registered 1987 Central N Y Power 334s 1962	J-J A-0	19 1/2 19 1/4	18% 19½ 18% 19¼ 15 19 19 108½	107 44	14 20 12¾ 19¾ 13½ 14 107 108¾
Amer Tebacco Co deb 3s1962 Am Type Founders conv deb1950 Am Wat Wks & Elec 6s series A1975	A-O J-J M-N	101	100 % 101 105 ½ 105 ½ 93 93 ¼	53 2 6	100 101 103 ¼ 106 ½ 87 - 108	Central Pacific 1st ref gtd gold 4s 1949 Through Short L 1st gtd 4s 1954 Guaranteed gold 5s 1960	F-A A-O E-A	82 57½	81 1/8 83 1/8 71 3/4 73 1/2 56 57 1/2	93 13 91	68 83 ¼ 62 73 ½ 49 58 ¾
ΔAnglo-Chilean Nitrate deb1967 ‡Ann Arbor 1st gold 4s1995 Ark & Memphis Ry Bdge & Term 5s 1964 Armour & Co (Del) 4s B1955	Jan Q-J M-S F-A	63½ € ± 102½	47¼ 47¼ 62 63½ *100 102 102¾	169 59	34 47¼ 60% 69% 99¼ 101 100½ 106¼	\$\times Central RR & Bank'g of Ga 58_1942 Certain-teed Prod 5½s A1948 Champion Paper & Fibre—	M-N M-S	91	84 84 91 91¾	- 4 29	78 95¼ 80% 91¾
1st sink fund 4s series C (Del)_1957	J-J A-O	$102\frac{7}{2}$ $111\frac{3}{4}$	101% 102%	43 68	100 1/2 106 1/2	S f deb 4%s (1935 issue)1950 S f deb 4%s (1938 issue)1950 Chesapeake & Ohlo Ry—	M-S M-S	<u></u>	105 105 ¼ *103 ½		104½ 105¼ 102¼ 104
General 4s 1995	Nov M-N J-D	1 941/2	93½ 93½ 93⅓ 94½ 104 104	5 27 5	88¼ 93½ 87% 94½ 101 104½	General gold 4½s 1992 Ref & impt mtgs 3½s D 1996 Ref & impt M 3½s series E 1996 Potts Creek Br 1st 4s 1946	M-S M-N F-A J-J	- 	130 130 103¼ 104 103¾ 104	8 30 42	126 130
Conv 4s of 1905 1955 Conv gold 4s of 1910 1960 Trans-Con Short L 1st 4s 1958 Cal-Ariz 1st & ref 4½s A 1962	J-D J-D J-J M-S	1041/2	104	17 	101 104½ 97½ 1005% 110½ 112¼ 109¾ 111½	R & A Div 1st cons gold 4s1989 2d consol gold 4s1989 AChicago & Alton RR ref 3s1949	J-J J-J A-O	22½	*118½ 120¾ *114 118¾ 22¼ 22¾	296	117½ 121¾ 114 114 13 23¾
Atl Knox & Nor 1st gold 5s1946 Atl & Charl A L 1st 4½s A1944 Ist 30-year 5s series B1944 Atlantic Coast 1st cons 4sJuly 1952	J-D J-J J-J	10334	*101 112 103½ 103¾ 103 103¼	9 11	100 ¼ 103 ¾ 101 104 ¼	Chicago Burlington & Quincy RR— Illinois division 3½s————————————————————————————————————	.J-J 	1-1-20	92 ³ / ₄ 93 ¹ / ₄ 91 ¹ / ₈ 91 ³ / ₄ 95 ⁷ / ₈ 96 ³ / ₄	- 65 - 27	85 93¼ 81½ 90 90 97
Atlantic Coast 1st cons 4s. July 1952 General unified 4½s A. 1964 10-year coll tr 5s. May 1 1945 L & N coll gold 4s. Oct 1952 Atlantic & Danville Ry 1st 4s. 1948	M-S J-D M-N M-N	85 63½ 10211 72¾	83 ½ 85 62 ½ 63 ¾ 102 ¼ 102 § 2 71 ½ 72 ¾	186 188 116 304	74 85 57¾ 66½ 1 94¼ 102¾ 63½ 73	Illinois Division 4s	J-J M-S F-A	96 % 79 ¼ 1 66 ¼ 1	*93 1/4 94 3/4 78 1/2 79 1/2 66 ::: 67 3/8	63 91	88 94 ¼ 73 % 83 ½ 63 % 72 %
Atlantic & Danville Ry 1st 4s	J-J J-J J-J M-S	33½	33¼ 33¾ 29¼ 29¼ *100 100¼ 104¾ 104¾	.13 .5 .11	30¼ 40 25¼ 33 95½ 100½ 102 106	1st & ref 5s series A 1971 Chicago & Eastern Ill RR—	F-A J-J M-N		75 1/8 76 3/8 31 1/2 32 5/8 117 1/2 118	204	71 80 21¼ 34½ 116½ 123
	В			1. + j		Chicago Gt West 1st 4s series A 1988 AGen inc mtge 4½s	J-J J-J		65% 67 37½ 38½ 32% 33½	61 21 13	61½ 68⅓ 33 45 30½ 38
Baltimore & Ohio RR— 1st mtge gold 4s—July 1948 Stamped modified bonds—	. A-O	58½	57½ 58¾.	202	52% 62%	△Refunding gold 5s series B1947 △Refunding 4s series C1947 △1st & gen 5s series AMay 1966 △1st & gen 6s series BMay 1966	JJ JJ M-N JJ		29 29% 9 9 91/2	5 4 16	28 36 26¼-34 6% 10½ 7% 11
1st mtge gold (int at 4% to Oct 1 1946) dueJuly 1948 Ref & gen ser A (int at 1% to Dec 1 1946) due1995	A-O J-D	597a	59 1/8 60 29 1/2 30 1/8	207 254	54½ 65½ 24¼ 39¼	Chicago Ind & Sou 50-year 4s1956 †Chicago Milwaukee & St Paul— Gen 4s series AMay 1 1989	J-J J-J		66 - 67 ¹ / ₄	i dia ii i	331/2 511/2
Ref & gen ser C (int at 1%% to Dec 1 1946) due1995 Ref & gen ser D (int at 1% to Sep 1 1946) due2000	J-D M-S	3334 295a	3314 34	129	28 44½ 24% 39%	ΔGen gold 3½s series B_May 1 1989 ΔGen 4½s series CMay 1 1989 ΔGen 4½s series EMay 1 1989 ΔGen 4½s series FMay 1 1989	J-J J-J J-J		41 ½ 41 ¾ 43 ⅓ 44 ¼ 43 ¼ 44 43 ¼ 44 ½	211 64	32% 48½ 34 53 34 53% 34¼ 53
Rof & gen ser F (int at 1% to Sep. 1 1946) due 1996 \(\triangle Conv \) due Feb I 1960 Pgh L E & W Va System—	M-S F-A	29 % 24 1/4	29 ¼ 29 ¾ 23 ¾ 24 ½	112 271	24 ³ / ₄ 39 18 ⁵ / ₈ 42 ¹ / ₄	‡Chic Milw St Paul & Pac RR— \[\Delta Mtge gold 5s series A1975 \] \[\Delta Conv adjustment 5sJan 1 2000 \]	F-A A-O	18¼ 4¼	The colling of the man	1,983	8% 181/4
Ref gold 4s extended to 1951 S'west Div 1st M (int at 3½% to Jan 1 1947) due 1950 Toledo Cin Div ref 4s A 1959	M-N J-J J-J	49½ 39¾ 46	48 1/8 1/9 1/2 39 1/2 40 1/2 45 1/4 46	115 132 3	45 54% 34½ 48% 43¼ 53%	†Chicago & North Western Ry—	M-N M-N M-N	3378	32% 33% 32% 32% 34% 34%		20½ 34 22 32¾ 22¼ 35
Bangor & Aroostock RR 1st 5s 1943 Con ref 4s 1951 4s stamped 1951	J-J J-J	995a 59	99% 99% 59 60 59 60	2 11 13	95½ 100 48 61 49 60%	4s registered1987 ΔStpd 4s n p Fed inc tax1987 ΔGen 434s stpd Fed inc tax1987	M-N M-N M-N	34 ³ / ₄ 35 ¹ / ₄	33½ 33¼ 34¾ 33¾ 35¼	12 60	25 34 23 35 22% 35½
Battle Creek & Sturgis 1st gtd 381989 Beech Creek extl 1st gold 3½s1951 Ball Telon of Pa 5s series B 1948	J-J J-D A-O J-J	104%	°44 47 °78 85 104% 105	 	45 48 72% 83½ 104% 108%	AGen.5s stpd Fed inc tax	M-N M-N M-N J-D	36 1/8 34 3/4 41 1/2 25	34 36 ¼ 34 ¾ 34 ¾ 40 42 23 ½ 25	356 26 111 239	2234 35 26 42½ 14½ 25
1st & ref 5s series C 1960 Belvidere Del cons 3½s 1943 Beneficial Indus Loan 2½s 1950 2¾s debentures 1956	A-O J-J J-D A-O	99	128 ¼ 128 ⅙ 98 ⅙ 99 ¼ 97 97	8 . 20 13	127½ 130½ 98 99% 96% 98	△1st & ref 4½s CMay 1 2037 △Conv 4¾s series A1949 \$ △Chicago Railways 1st 5s stpd	J-D J-D M-N	24 1/4 24 1/4 3 3/4	23 24 ¼ 23 24 ¼ 3 % 3 ¾	296 284 787	13% 24¼ 14% 24¼ 1¼ 3%
Beth Steel 3½s conv debs	A-O J-J F-A F-A	1023/4 103 1001/4 10278	$\begin{array}{c} 102\frac{3}{4} \ 103 \\ 102\frac{1}{2} \ 103 \\ 100 \ 100\frac{1}{4} \\ 102 \ 102\frac{7}{8} \end{array}$	18 14 21 27	102 ½ 105 ¾ 102 ¼ 105 ½ 98 ¾ 102 101 105	25% part paid1927 \$\triangle \triangle \triangl	F-A J-J	32 1/4	*52 56 29½ 32¾ 29¾ 31⅓	1,224 54	. 40 59 ¼ 18 ½ 32 % 18 31 %
Big Sandy 1st mtge 4s1944 Blaw Knox 1st mtge 3½s1950 Boston & Maine 1st 5s A C1967	- J-D F-A M-S	 75	*102½ 74 75	$-\frac{1}{27}$	103 103 101 10234 74 79	\$\triangle \text{Refunding gold 4s}	A-O M-S M-N J-D	18 ³ / ₄ 19 ³ / ₄ 5 ¹ / ₈	16½ 18¾ 17¾ 20⅓ 4½ 5⅓ ≈70 71	3,405 1,052 468	9½ 18¾ 10¼ 20⅓ 1½ 5⅓ 68 80
1st M.5s series II 1955 1st gold 434s series JJ 1961 1st mtge 4s series RR 1960 Ainc mtge 4½s ser A July 1970	M-N A-O -J-J M-N	 - 72 3834	89½ 89½ *70 74 *71½ 72½ 38½ 39⅓	5, 45 218	85½ 91 74 75½ 66½ 76 29¼ 43¼	Gold 3½s 1951 Memphis Div 1st gold 4s 1961 Chic T H & Southeastern 1st 5s 1960 Income guaranteed 5s Dec 1.1960	J-D J-D J-D M-S		53½ 54 561 64 49½ 50	- G - G	47 55 59 68 45½ 54
† ABoston & N Y Air L 1st 4s	F-A -M-N -F-A	-1081/2	24% 26% 108½ 109 *100%	18 18 	14 27 ¹ / ₄ 107 109 ¹ / ₈ 100 ³ / _a 100 ³ / _a	Chicago Union Station— 1st mtge 3%s series E1963	J-J	1081/4	108 1081/2	42	105½ 103%
Bklyn Union Gas 1st cons gold 5s_1945 1st lien & ref 6s series A	M-N M-N -J-D M-N	103 102½ 97¼	102	68 21 10 3	100¾ 106 98½ 108 72½ 88½ 88½ 105	1st mtge 3 %s series F 1963 Chic & West Indiana com 4s 1952 1st & ref 4 %s series D 1962 Childs Co deb 5s 1943	J-J	96 98½ 43½	101% 101% 95 96 98½ 98½ 40% 43½	27 26 16 40	99¼ 102¾ 92½ 96% 94½ 99¾ 36 50
Buffalo Gen Elec 4½s B1981 Buffalo Niag Elec 3½s series C1967 Buffalo Rochester & Pgh Ry—	F-A J-D	Ξ	11434 11434	3	113 114% 110½ 110½	Debenture 5s1957 ‡∆Choctaw Ok & Gulf cons 5s1952 Cincinnati Gas & Elec 3¼s1966	A-O M-N F-A J-D	29 1/4 108 3/4	41 41 .27 29½ .108¾ 109⅙ *111	1 25 8	39 49% 17 29½ 106¾ 109¾ 109¾ 111
Stamped modified (interest at 3% to 1946) due1957-	M-N	36½	36½ 36¾ 10¼ 12	22 - 198	33 41½ 5¾ 12	1st mtge 3½s	-M-N -M-N F-A	=	*10976 *11158 *9978 100	<u>.</u>	102 % 102 % 108 % 110 ½ 110 112 99 99 ½
\$△1st & coll 5s	й-О J-J	115a 813a 	10 1 1178 81 4 81 8 59 60 ½	233 24 18	5 1/4 11 7/8 78 83 1/2 53 63 1/4	Clearfield & Mahoning Ry 5s1943 Cleve Cin Chic & St Louis Ry General gold 4s1993	J-J J-D		711/4 713/4	10	, 65 76
Bush Term Bldgs 5s gtd1960	л-о С		80 80	50	70 811/4	General 5s series B	J-D J-J J-J M-N	47½ 64%	*78 85 ½ 46 ½ 47 ½ 47 47 47 64 34 64 34	157 5 7	
California-Oregon Power 4s1966 Canada Southern cons gtd 5s A1962 Canadan National gold 4½s1957	A-O A-O J-J	79 1/8 108 7 8	108 108 108 14 79 18 79 18 108 108 18	4 6 14	106 108½ 78 85 104 109%	Cleveland Elec Illum 3s1970	J-J A-O	-	107 107	5	104½ 108%
Guaranteed gold 5s. July 1969 Guaranteed gold 5s. Oct 1969 Guaranteed gold 5s. 1970 Guaranteed gold 4%s. 1955	J-J A-O F-A J-D	108!a	108 108 18 11134 112 112 112 *11036 11034	12 10 4	104¾ 108¼ 107¾ 112 108 112 105 110¾	Series B 3½s gtd 1942 Series C 3½s gtd 1948 Series D 3½s gtd 1948 Series D 3½s gtd 1950 General 4½s series A 1977	A-O M-N F-A F-A	12	*105 *106 *105 1077/a	Ξ	108 108
Guaranteed gold 4½s1956 Guaranteed gold 4½s1951	F-A M-S	1073á	108 1/2 108 3/4 107 1/8 107 3/8	6 . 24	103 % 109 ½ 103 % 108	Gen & ref 4½s series B1981 Cleve Short Line 1st gtd 4½s1961	J-J A-O	681/2	*105 107 8 *105 68 ½ 69	24	105 108 63% 835%
For footnotes see page 1221.											

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			NEW	YORK	BOND RECORD				
BONDS New York Stock Exchange Week Ended Oct. 2	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Since January 1 Low High	BONDS New York Stock Exchange Week Ended Oct. 2	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold	Range Since January 1
Cleve Union Term gtd 5½s	A-O A-O A-O	Low High 78 1/8 76 1/2 78 1/2 68 67 1/8 68 1/8 61 1/4 61 61 1/2	No. 52 52 75	75% 84 63% 71% 58½ 66%	Hocking Valley Ry. 1st 4½s1999	H	126½ 126½ 126¾	No.	Low High 122% 1271/4
Coal River Ry 1st gtd 4s	J-D F-A A-O M-N	103 ½ 103 ½ 103 ½ 101 % 101 ½ 88 85 89 26 ¼ 25 % 26 %	2 3 19 306	103 ½ 103 ½ 101 ¼ 103 ¼ 79 ¾ 89 15 28	Hoe (R) Co 1st mtge1944 ‡\$\(^\text{\$A}\)Housatonic Ry cons gold 5s1937 Houston Oil 4\(^\text{\$4}\)S debs1954 Hudson Coal 1st s_f 5s series A1962	M-N M-N M-N J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23 5 95	98½ 103 61% 91½ 102¾ 104¼ 35⅓ 45
Columbia G & E deb 5sMay 1952 Debenture 5s	M-N A-O J-J A-O	92 91½ 92½ 92 91½ 92 87¼ 85¾ 87¼ *109	124 13 256	84½ 102 85 102 78¾ 101¼ 109 109	Hudson Co Gas 1st gold 5s1949 Hudson & Manhattan 1st 5s A1957 AAdj income 5sFeb 1957	.M-N F-A A-O	119 119 46½ 46¼ 47¼ 17% 17 20¼	1 100 174	118 % 120 ½ 36 ¼ 48 ¾ 8 ¾ 21 ½
Columbus & Sou Ohio El 31/4s1970 Columbus & Tol 1st extl 4s1955 \[\triangle Commercial Mackay Corp	M-S F-A	108 108 108 4	9	106 108¾	Illinois Bell Telep 2¾s series A1981	J-J	101% 101%	12	99¾ 102¾
Income deb w w	May JD J-J	3378 33½ 35¼ -109 109 109¼	61 	21 35½ 108¾ 111½ 106 109¾	Illinois Central RR— 1st gold 4s1951 1st gold 3½s1951 Extended 1st gold 3½s1951	J-J J-J A-O	*913/8 -7 *861/8 90 *861/8 -	=	90 92½ 84 86¾ 86 86⅓
Conn & Pasump Riv 1st 4s 1943 Conn Ry &L 1st & ref 4½s 1951 Stamped gtd 4½s 1951 Conn River Power s f 3¾s A 1961	A-O J-J J-J F-A	*110 ½ 119 *109 ¾ 	 	108 ¼ 110 108 ¾ 110 ½	1st gold 3s sterling	M-S A-O M-N J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	92 123 10	42 1/8 53 7/8 39 3/4 49 1/2 38 3/8 46 1/2
Consolidated Edison of New York— 3 1/4s debentures1946 3 1/2s debentures1948	A-0 A-0	103¼ 103½ 104¾ 105¼	6 32	1025/8 1043/8 104 1061/4	Collateral trust gold 4s	M-N M-N F-A J-D	48 \(\frac{1}{4} \) 47 \(\frac{1}{2} \) 48 \(\frac{1}{8} \) 55 \(\frac{3}{4} \) 55 \(\frac{55}{8} \) 45 \(\frac{1}{4} \) 44 \(\frac{1}{2} \) 45 \(\frac{3}{4} \) 81 \(\frac{1}{2} \) 81 \(\frac{3}{8} \) 81 \(\frac{1}{2} \)	57 60 275 18	39½ 50 48¼ 58¼ 38½ 49 71 83
3½s debentures	A-O J-J J-D J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	28 14 33 1	103 106 ½ 105 ½ 108 101 ¾ 105 ⅓ 23 ½ 35 ⅓	Litchfield Div 1st gold 3s1951 Louisville Div & Term gold 3½s.1953 Omaha Div 1st gold 3s1951 St. Louis Div & Term gold 3s1951	J-J J-J F-A J-J	2- 5778 2- 57 57½ 43¾ 4378 44 2- 45½ 45½	-6 18 25	57 58 53 57½ 40 46¼ 39¼ 49¼
△ Debenture 4s	J-J J-J J-J	** *3538 941/4 941/4 957/8	 20 1	26 37¼ 23½ 36 80 96 107 109½	Gold 3½s1951 Springfield Div 1st gold 3½s1951 Western Lines 1st gold 4s1951	J-J J-J F-A	51 50 51 95 6378 6378	30 	43 54 79 79 56 641/6
Consumers Power Co— 1st mtge 3½s	M-N M-N M-N M-N M-N	109 ¼ 109 ¼ 109 ¼ 109 ¼ 110 ⅓ 110 ⅓ 110 ⅓ 110 ⅓ 110 ⅓ 110 ⅓ 107 ⅓ 107 ⅓ 107 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅙ 108 ⅓ 108 ⅓ 108 ⅓ 108 ⅙	7 9	107 109 72 108 ½ 110 108 ¾ 111 ½ 106 108 107 ½ 109 ¾	Ilk Cent and Chic St L & N O— Joint 1st ref 5s series A1963 1st & ref 4½s series C1963	J-D J-D	50½ 49% 50¾ 45% 44¾ 45%	260 111	40% 52% 37% 47%
1st mtge 3¼s	A-O J-D	- 101 101 - 91 91 - *33 3434	8 2	99½ 101¾ 90¾ 94½ 26 37¼	Ind Ill & Iowa 1st gold 4s	J-J J-J M-S A-O	81 ³ 4 81 82 ¹ 8 23 ³ 4 23 ³ 4 23 ³ 4 2. *108 ¹ 8 110 104 ¹ 4 104 ¹ 4	44 5 -1	66 % 82 % 19 % 27 ½ 108 % 108 % 105 ½
Δ Deposit receipts	J -J J -D	30 ½ 30 31 ½ 3758 3758 31 ¼ 32 31 ¼ 32 36 38	31 7 14	23 1/8 33 1/2 30 39 1/2 28 35 3/4 25 1/2 35 3/4	Inspiration Cons. Copper 4s	A-O A-O J-J	102 102 ¼ 101¾ 102¼ 27¼ 26⅓ 27¾	9 58 452	99¾ 102¼ 99¼ 102¼ 11¾ 29¼
ΔDeposit receipts. Δ6s series B extended to1946 ΔDeposit receipts	J-D A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 6 15 5	23¼ 33 30½ 36½ 23¼ 33 86½ 93½	Δ1st 5s series B1956 Δ1st gold 5s series C1956 Internat Hydro El deb 6s1944 Internat Paper 5s series A & B1947	A-O J-J J-J A-O J-J	434 444 434 2638 2542 2642 2638 2544 2642 3444 3342 3434 11 10344 10343	215 210 207 111	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
	D	Name of the second			Ref sink fund 6s series A1955 Int Rys Cent Amer 1st 5s B1972 1st lien & ref 6½s1947	M-S M-N F-A	103 ¼ 103 ½ 104 ¾ 105 ¼ 104 ¾ 105 ¼ 104 ¾ 105 ¼ 104 ¾ 105 ¼ 104 ¾ 105 ¼ 104 ¾ 105 ¼ 104 ¾ 105 ¼ 104 ¾ 105 ¼	13 	103 ¼ 105 104 % 105 ½ 85 96 90 ½ 101
Dayton P & L 1st mtge 3s1970 Dayton Union Ry 3½s series B1965 Delaware & Hudson 1st & ref 4s1943 Delaware Power & Light 1st 4½s1971	J-J J-D M-N J-J	105½ 105½ 10578 2 101½ 58 57¾ 5878 2 10778	323 	103¼ 106¾ 101¼ 101½ 51¾ 61¼ 106¼ 107%	Int Telep & Teleg deb gold 4½s_1952 Debentures 5s_1955 ‡△Iowa Cent Ry 1st & ref 4s_1951	J-J F-A M-S	59 57 5938 6114 5858 6112 214 178 214	189 288 31	35% 59½ 38% 61% ½ 2½
1st & ref 4¼s	J-J J-J J-J	106 106 106 *1075/a 22 203/4 22 23 1/4 21 1/2 23 1/4	851 127	104 106 104 108 18 10 10 14 22 1/2 10 1/2 23 1/4	James Frankl & Clear 1st 4s1959	J			
†ADenv & R. G. W gen 5sAug 1955 Assented (subject to plan) ARef & impt 5s series BApr 1978	F-A F-A A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	37 168 240	1½ 5 1¼ 35 11¼ 19%	Jones & Laughlin Steel 3/4s1961	j₋j K	50% 50 50½ 94½ 94 94½	33 28	43 53% 93 97½
‡∆Des M & Ft Dodge 4s ctfs1935 †∆Des Plains Val 1st gtd 4½s1947 Detroit Edison 4s series F1965 Gen & ret mtge 3½s series G1966	J-J M-S A-O M-S J-D	*8758 _ *111½ 111½ 11034 11034 11038 10434 10438 10434		3¾ 7 78½ 87 108¾ 112¼ 109¼ 111¼	Kanawha & Mich 1st gtd gold 4s_1990 1% K C Ft S & M Ry ref gold 4s_1936 \[\text{\text{\$\ext{\$\text{\$\exititte{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\texi\}\$}\$\text{\$\text{\$\text{\$\text{\$\exititt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\	A-0 A-0	84°4 84 84°4 65°12 60°4 65°4 65 61 65	6 626 192	82 88 40 65 ³ / ₄ 37 ³ / ₂ 65
Gen & ref 3s series H1970 Detroit & Mackinac 1st lien gold 4s 1995 ASecond gold 4s1995 Detroit Term & Tunnel 4½s1961	J-D J-D M-N	- 32 32 19 1834 19 8314 8314 8314	33 3 13 2	101% 106½ 32 40 17½ 20	Kánsas City Southern Ry 1st 3s_ 1950 Ref & impt 5s_ Apr 1950 Kánsas City Terni 1st 4s_ 1960	A-O J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	41 56 16	5634 645/8 6534 74 1081/8 1103/8
Dow Chemical deb 2½s	M-S A-O J-J J-J	102¾ 102¾ 108½ 108½ 25 28 110 110½	9 1	80 1/8 95 1/8 102 103 5/8 106 3/4 108 1/2 15 1/2 31 108 1/8 1.0 1/2	Kentucky Central gold 4s 1987 Kentucky & Ind Term 4½s 1961 Stamped 1961 Plain 1961	J-J J-J J-J J-J	110½ 110½ *41 49 *84½ 89 *90 95	3	110½ 111% 40¼ 43½ 80 86 90 90
	E		20		4½s unguaranteed1961 Kings County El L & P 6s1997 Kings Co Lighting 1st 5s1954	J-J A-O J-J	*84½ *161 170		83 84
East Ry Minn Nor Div 1st 4s. 1948 East Tenn Va & Ga Div 1st 5s. 1956 Ed E! Ill (NY) 1st cons gold 5s. 1995 Elec Auto-Lite 2½ debs. 1950	A-O M-N J-J J-D	*105 -102 102 -149 154 -101 101½	- - -	108 109 99½ 103 150 155 99½ 100¾	1st & ref 6½s 1954 Koppers Co 1st mige 3½s 1961 Kresge Foundation 3% notes 1950 ‡∆Kreuger & Toll 5s ctfs 1959	J-J M-S M-S M-S	103% 103% 103% 106% 106% 107 107 100% 101 1% 1%	1 1 10 10	105½ 106¾ 103¼ 107 98 102 ¾ 1%
Elgin Joliet & East Ry 31/4s	M-S A-O A-O	104 104 104 67½ 67½ 68 *- 67¼	. 14	103 104½ 58½ 70 56½ 62		L			
Erie Railroad Co— 1st cons M 4s series B————————————————————————————————————	J-J J-J M-N	91½ 91¼ 92 54 53% 54¾ - *103% - - *96½ 97½	97 214 	86¼ 93¾ 45¾ 56¾ 106 108	Laclede Gas Light extd 5s 1945 Coll & ref 5½s series C 1953 Coll & ref 5½s series D 1960 Lake Erie & Western RR—	A-O F-A F-A	99 9978 8938 8712 9012 2 8712 9012	5 190 51	98 100 72 90½ 72½ 90½
Ohio Div 1st mtge 31/4s1971	м-s F			95 971/4	5s extended at 3% to1947 Lake Sh & Mich Sou gold 3½s1997 3½s registered1997 Lautaro Nitrate Co Ltd—	J-J J-D J-D	97½ 97½ *82% 87 *70½ 80	6	95 97% 75% 88 72% 84
Fairbanks Morse deb 4s	J-D M-N J-J J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29 1 22	105 107½ 88¾ 98½ 58 67⅓ 57½ 73	Δ1st mtge income reg1975 Lehigh Coal & Nav s f 4½s A1954 Cons sink fund 4½s series C1954	Dec J-J J-J	4734 48 78 77½ 78½ 75 75	25 18 4	35 48¾ 70 80 67 79%
△1st & ref 5s series A	м-з м-n	1938 1658 1938 1744 1742 448 448 448	420 7 45	8	Lehigh & New Eng RR 4s A1965 Lehigh & N.Y 1st gtd gold 4s1945 Lehigh Valley Coal Co—	A-O M-S	, 93 , 93 , 93 , 79 , 80%	2 6	91¾ 96¼ 6758 8058
ACertificates of deposit	J-D M-N	378 438 *10178 82½ 82½	5 	1% 4% 100 102% 69 83	5s stamped 1944 1st & ref sink fund 5s 1954 5s stamped 1954 1st & ref sink fund 5s 1964	F-A F-A	**************************************	=======================================	99½ 100 75 80 72 85½ 58 70
Gas & Elec of Berg Co cons 5s1949 Gen Steel Castings 5½s1949	J-D J-J	*116 97 961/4 97	2 6	94 981/4	5s stamped 1964 1st & ref sink fund 5s 1974 5s stamped 1974 Leh Val-Harbor Term gtd 5s 1954	• F-A	72% 72% 73½ 72¼ 72 72¼ 46½ 45 46½	12 9 41	58 73½ 57 71½ 58 73 42½ 51
\$\(\) \(\) Georgia & Ala Ry 5sOct 1 1945 \$\(\) \(\) Ga Caro & Nor 1st ext 6s1934 Goodrich (B F) 1st 4\(\) 4s1956 Gotham Hoslery deb 5s W W1946	J-J J-J J-D M-S	19 17½ 19 31½ 31½ 31¾ 31¾ 105 104¾ 105¼ *93⅓ 95	18 10 39	14 21½ 20 31¾ 93½ 105¼ 80 94	Lehigh Valley RR— 4s stamped modified————2003	J-J M-N	52 51% 52½ 32¼ - 32% 32%	17 197	48 53 1/8 26 1/4 37 1/2
Grays Point Term 1st gtd 5s1947 Great Northern 4¼s series A1961 General 5½s series B1952	J-D J-J J-J	*9478 *10836 101 10078 101		10534 10874 9858 105	4s registered 2003 4½s stamped modified 2003 4½s registered 2003 5s stamped modified 2003	M-N M-N	34½ 31½ 31⅓ 34½ 34 35½ 12 *33 35½ 38½ 38½ 39⅓	167 70	26 36 29 40% 29 38¼ 32 46
General 5s series C	J-J J-J J-J J-J	91¼ 90 91¼ 82½ 82½ 83 83 81% 83 96¾ 96 96%	21 23 45 162	88 97½ 79¾ 89 79 87¼ 93⅓ 99¾	Leh Val Term Ry ext 5s1951 Lex & East 1st 50-yr 5s gtd1965 Libby McNeil & Libby 4s1955	A-O A-O J-J	58% 58% 58% - 116 116 - 105% 105½	18 1 15	51% 61 114 117½ 104 106
Gen mtge 4s series H 1946 Gen mtge 3%s series I 1967 AGreen Bay & West deb ctfs A ADebentures ctfs B	J-J J-J Feb	95 ³ 4 95 95 ⁷ 8 74 74 74 ³ 4 60 60	55 31 3	92% 97% 69¼ 79½ 57¼ 65	Liggett & Myers Tobacco 7s	A-O F-A M-N	110½ 110½ 111 121% 122% 99¾	9 7 —	110 ½ 115 121 ½ 123 ⅓ 105 ½ 105 ½
△ Debentures ctf ₈ B. 1950 Gulf Mob & Nor 1st 5½s B. 1950 1st mtge 5s series C. 1950 Gulf Mobile & Ohio 4s series B. 1975 △ Gen mtge ine 5s series B. 2015	Feb A-O A-O J-J	11 10 ³ 4 11 ¹ / ₄ 92 91 ⁷ / ₈ 92 87 ³ / ₈ 87 ⁴ / ₂ 68 ⁷ / ₈ 68 69	71 9 11 38	7½ 11 89% 95½ 86 92½ 66½ 74¼	Long Dock Co 3¾s ext to1950 Long Island unified 4s1949 Guaranteed ref gold 4s1949 4s stamped1949	A-O M-S M-S M-S	- 104½ 105 *94 98 - 97½ 98% - 98¼ 98¼	7 16 55	10234 105 9134 961/2 92 985/8 9134 981/4
△Gen mtge inc 5s ceries A 2015 Gulf & Ship Island RR— 1st & ref Term M 5s stpd 1952 Gulf States Steel s f 4½s. 1961 Gulf States Ittli 3½s series D 1969	J-J J-J A-O	5378 53½ 5378 *90 10158 10158	32	46 59 92½ 93½ 101% 105	Lorillard (P) Co deb 7s 1944 5s debenture 1951 Louisiana & Ark 1st 5s series A 1969 Louisville Gas & Elec 3½s 1966	A-O F-A J-J M-S	110% 110% 110% 119% 119% 80 80 80 44 1199½ 109½ 109½ 109½ 109½ 109½ 109½ 109	2 2 19 1	110 ½ 115 119 % 122 ½ 77 ½ 84 ½ 108 ¼ 110
Gulf States Util 3½s series D1969 For footnotes see page 1221.	M-N	*11034	1, 6, 4 , 5, 2, 2, 4, 5, 5,	109 % 111	Lou & Jeff Bridge Co gtd 4s1945	M-S	*104½ 105¾		105 106

P	J	EV	1	1	10	R	K	R	0	N	D	R	F	C	0	R	D	•
- 8	-	E .				B.S.	10	- 14		4 1				-	w	18.0		,

				TORK	BOND RECORD				
BONDS New York Stock Exchange Week Ended Oct. 2	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds	Range Since January 1 Low High	BONDS New York Stock Exchange Week Ended Oct. 2	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
Louisville & Nashville RR— 1st & ref 5s series B2003 1st & ref 4½s series C2003 1st & ref 4s series D2003	A-O A-O A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	45 27 12	99 104½ 90¼ 98 84 93½	New York Chicago & St Louis	A-O M-S A-O	77 76½ 77 63 61¾ 63 100 100	43 250 4	71 83 58 69½ 96½ 100
1st & ref 3%s series E2003 Unif mtge 3½s series A ext1950 Unif mtge 4s series B ext1960 Paducah & Mem Div 4s1946	A-O J-J J-J F-A	81 1/4 81 1/4 82 - 104 1/8 104 3/8 - 107 3/4 107 3/4 - 104 5/8 104 5/8	4 7 1 5	80 1/8 86 1/2 101 105 104 108 1/8 104 106 1/8	6s debentures1950 N Y Connecting RR 3½s A1965 N Y Dock 1st gold 4s1951	J-D A-O F-A	9978 99½ 9978 10018 100½ 100½ 64 64 6434	12 20 24	93 99 % 99 % 101 60 65
St Louis Div 2d gold 3s 1980 Mob & Montg 1st gold 4½s 1945 South Ry joint monon 4s 1952 Atl Knox & Cinc Div 4s 1955	M-S M-S J-J M-N	91 1/2 91 91 1/2 109 91 1/2 109 4 110	53	80 84 86 91½ 108½ 111½	Conv 5% notes1947 N Y Edison 3¼s series D1965 1st lien & ref 3¼s series E1966	A-0 A-0 A-0	- 80 81 108 ¼ 108 108 % 105 % 108 % 108 %	4 51 8	71 83 106½ 108½ 107¼ 109
Maine Central RR 4s series A1945	J-D	facilities by the a visit	12	. 79 85½	N Y & Erie—See Erie RR N Y Gas El Lt H & Pow gold 5s1948 Purchase money gold 4s1949	J-D F-A	11734 118 11178 11274	7	116 119¼ 111¼ 115
Gen mtge 4½s series A 1960 Manati Sugar 4s sink fund Feb 1 1957 Amanila Elec RR & Lt s f 5s 41953 Manila RR (South Lines) 4s 1959	J-D M-N M-S M-N	48 47½ 48 52¼ 51½ 52¾ 30 11 67	91 23	46 55¼ 435% 53¼ 	N Y & Harlem gold 3½s	M-N M-N M-N J-J	54% 54 55 58½ 59¼	44 10	103 ½ 104 ⅓ 52 59 54 ⅓ 64 100 103 ⅓
### Amanitowoo Green Bay & North- western 1st gtd 31/cs 1941 Marion Steam Shovel s f 6s 1947 Stamped	J-J A-O A-O	~23% 42 ~99¼ ~_		30 ³ / ₄ 40 ¹ / ₂ 98 100 ¹ / ₂ 97 101	†N Y New Haven & Hartford RR— △Non-conv deb 48	M-S M-S A-O	38 38 38 38 38 38 38 38 38 38 38 38 38 3	30 1 2	19½ 39% 20% 37½ 18¼ 37½
\$∆Market St Ry 7s series A Apr 1940 (Stamped mod) ext 5s 1945 McCrory Stores deb 3¼ 1955 McKesson & Robbins 3½s 1956 Metrop Ed 1st 4½s series D 1960	Q-A Q-A A-O J-J	100 100 94½ 95 104¾ 104¾ 104¾ 107 106% 107	21 15 15	63½ 95 103 105¾ 104 107⅓	△Non-conv deb 48	J-J M-N J-J J-J	38 ³ 4 37 ³ 4 38 ³ 4 39 37 ³ 4 39 36 ³ 6 35 ³ 4 36 ³ 2 48 46 ³ 6 48	137 134 22 268	19 39 % 19 ¼ 40 19 37 ½ 23 ½ 48 ¾
Metrop Ed 1st 4½s series D1968 Merop Wat Sew & Drain 5½s1950 ‡§△Met W Side El (Chic) 4s1938	M-S A-O F-A	- 112 112 ³ / ₄ - *70 75 - 8½ 8½	$-\frac{15}{6}$	109 ³ / ₄ 112 ³ / ₄ 41 67 ³ / ₂ 4 ³ / ₄ 9	\$\(^\)\ \\ \Delta \\ \Delt	A-O M-N J- D	- 58 ³ 4 60 9 8 ⁷ 8 9 43½ 41 ³ 4 43½	27 41 266	40¾ 61 378 9½ 21½ 44¾
Michigan Central— Jack Lans & Sag 3½s	M-S M-N J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\frac{7}{23}$	69 70 ³ / ₄ 96 53 67	1st 4s 1954 \$\$\text{\$\ext{\$\ext{\$\exit{\$\ext{\$\ext{\$\ext{\$\ext{\$\ext{\$\ext{\$\exit{\$\exit{\$\ext{\$\exit{\$\ext{\$\exit{\$\ext{\$\exit{\$\ext{\$\exit{\$\ext{\$\ext{\$\ext{\$\ext{\$\exit{\$\ext{\$\exit{\$\ext{\$\exit{\$\exit{\$\ext{\$\ext{\$\exit{\$\ext{\$\ext{\$\exit{\$\ext{\$\exit{\$\ext{\$\exit{\$\exit{\$\exit{\$\ext{\$\exit{\$\ext{\$\ext{\$\exit{\$\	M-N M-S J-D	86¼ 85½ 86¼ 7¾ 7¼ 7% 2³8 2¼ 2½	30 220 38	73 87½ 4½ 8¼ 1¼ 2¾
Michigan Consol Gas 4s	M-S A-O J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29 5 66	104 % 107 38 63 58 ½ 68 29 45 ½	N Y & Putnam 1st cons gtd 4s1993 N Y Queens El Lt & Pow 3½s1965 N Y Rys prior lien 6s stamp1958 N Y Steam Corp 1st 3½s1963	A-O M-N J-J J-J	43 ³ / ₄ 43 44 ⁷ / ₈ *110 ⁵ / ₈ *106 ⁷ / ₈ 108 ⁷ / ₂ 106 ⁵ / ₈ 106 ⁵ / ₉ 107	9 16	39 48 ½ 109 ¼ 111 ¼ 104 ½ 107 103 107
†∆Milw Spar & N W 1st gtd 4s1947 †§∆Milw & State Line 1st 3½s1941 †∆Minn & St Louis 5s ctfs1934	M-S J-J M-N	30% 29 % 30% 9% 9 9%	34 79	18 30 ³ / ₄ 37 37 6 ¹ / ₄ 9 ³ / ₄	\$\(^\)\ Y Susq & W 1st ref.5s1937 \$\(^\)\ \(^\)\ \(^\)\ 2d gold 4\(^\)\ 2s1937 \$\(^\)\ \(^\)\ General gold 5s1940 \(^\)\ \(^\)\ Terminal 1st gold 5s1943	J-J F-A F-A M-N	35% 35% 36¼ - *16¼ 17¾ - 11½ 12% 87 87 87	7 23 4	29 38 14 18 18 12 9 34 15 34 75 14 93 12
△1st & ref gold 4s	M-S Q-F J-J	3 1/8 2 9/8 3 1/4 2 3/4 2 3/4 2 7/8 15 1/2 14 1/2 15 3/4	31 13	1½ 4¼ 78 2½ 9¾ 16	N Y Telephone 3 1/4s series B1967 \$\$\times N Y West & Bost 1st 4 1/2s1946 Niagara Falls Power 3 1/2s1966	J-J J-J M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	370 16	108 110 % 3 ½ 8 ½ 108 % 109 %
\$△1st cons 4s stamped 1938 \$△1st consol 5s 1938 \$△1st stamped 5s gtd as to int_1938 △1st & ref 6s series A 1946	J-J J-J J-J M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	47 87 19	9 ³ / ₄ 16 ¹ / ₄ 9 ⁷ / ₈ 16 ³ / ₈ 3 ¹ / ₈ 6 ¹ / ₂ 1/ ₂ 2 ¹ / ₄	Niag Lack & Ont Pow 1st 5s A1955 Niagara Share (Md) deb 5½s1950 Norfolk Southern Ry Co-	A-O M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18	109% 111½ 101% 104
△25-year 5½s1949 △1st & ref 5½s series B1978 ‡△Miscouri-Illinois RR 1st 5s1959 Mo Kansas & Texas 1st 4s1990	J-J J-J J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3	96½ 100 30½ 44%	1st mtge 4½s series A1998 △Gen mtge 5s conv inc2014 ‡§△Norfolk Southern RR 5s A1961 Norfolk & Western Ry 1st gold 4s.1996	J-J A-O F-A O-A	34¼ 32½ 34¼ - *29 - 125¾ 125½	292 -9 7	69% 74³4 21% 34% 23½ 29 124¾ 128% 100½ 104
Missouri-Kansas-Texas RR— Prior lien 5s series A	J-J J-J	37% 36¾ 37% 31¼ 30½ 31¼	156 46	24¾ 41 20 33¾	North Amer Co deb 3½s	F-A F-A M-S M-S	102 % 103 *115 119 %	16 	100 % 103 % 100 % 103 %
Prior lien 4½s series D1978 \[\triangle Cum adjust 5s series AJan 1967 \] Missouri Pacific RR Co—	J-J A-O	32½ 32 32¾ 21 19¾ 21½	108 196	21 35 % 7½ 23 ¼	†Northern Ohio Ry— △1st guaranteed gold 5s.——1945 △1st mtge gold 5s (stamped cancellation of guarantee) ——1945	M-0 A-0	°99 °4- 54½	=	99 101
△1st & ref 5s series A	F-A M-S M-S	36 ³ 4 34 ³ 4 36 ³ 4 *35 ¹ 4 8 6 ³ 4 8 ¹ 8 36 ³ 4 34 ⁵ 8 36 ³ 4	1,461 864	21½ 36¾ 25¾ 36¾ 1½ 8⅓ 21⅓ 36⅓	ACertificates of deposit	Q-J Q-J	74¼ 74½ 74¾ *70¾ 75	89	27½ 27½ 68 78 66 73%
ΔCertificates of deposit	M-N M-N	*36% 34¼ 36% 36% 36% 36% 36% 35¼ -33% 27% 31½	218 431	23 ½ 36 38 21 ¼ 36 78 25 ½ 34 34 34 35 8	Gen lien ry & ld gold 3s Jan 2047 3s registered 2047 Ref & impt 4½s series A 2047 Ref & impt 6s. series B 2047	Q-F Q-A J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	41 10 92 430	39 45 1/4 38 42 1/4 44 1/2 54 1/2 57 3/4 69 7/8
△1st & ref gold 5s series H 1980 △Certificates of deposit 18 & ref 5s series I 1981 △Certificates of deposit 1981	A-O F-A	36% 36% 36% 36% 36% 36% 36% 36% 36% 36%	15 462	$\begin{array}{c} 21\frac{1}{2} & 36\frac{1}{8} \\ 24\frac{1}{2} & 36\frac{3}{8} \\ 21 & 36\frac{3}{4} \\ 24\frac{3}{4} & 36\frac{3}{8} \end{array}$	Ref & impt 5s series C 2047 Ref & impt 5s series D 2047 Northern States Power Co— (Minn) 1st & ref mtge 3½s 1967	J-J J-J F-A	54 54% 54½ 54 54% 109½ 109½ 109½	17 23 5	48 59 ³ / ₄ 48 59 ³ / ₈ 108 109 ³ / ₄
†\$^ Missouri Pacific Ry— 3rd 7s extended at 4%July 1938 Moh'k & Malone 1st gtd gold 4s1991	M-N M-S	93 92¼ 93 49 49 49 103¼ 102½ 103¼	31 5 14	80½ 93½ 42 54 98½ 104	(Wisc) 1st mtge $3\frac{1}{2}$ s	M-S J-J	111 111 1017 ₆ 1		1093/s 1111/4 1023/s 1021/2
Monongahela Ry 3½s series B 1966 Monongahela W Pénn Pub Serv- 1st mtge 4½s 1960 6s debentures 1965	F-A A-O A-O J-D		4 12 26	109 111½ 107½ 112¾ 103 106	‡§∆Og & L Cham 1st gtd gold 4s_1948	J.J	121/4 113/4 121/4	58	4% 12%
Montana Power 1st & ref 34/s. 1966 Montreal Tramways 5s ext. 1951 Morris & Essex 1st gtd 3½s. 2000 Constr M 5s series A 1955 Constr M 4½s series B 1955	J-J J-D M-N M-N	103 \(\frac{1}{2} \) 104 \\ 86 \(\frac{4}{4} \) 88 \(\frac{3}{4} \) 88 \(\frac{3}{4} \) 37 \(\frac{1}{4} \) 37 \(\frac{1}{4} \) 37 \(\frac{3}{8} \) 37 \(\frac{5}{8} \) 37 \(\frac{3}{8} \) 39 \\ 35 34 \(\frac{1}{2} \) 35 \(\frac{3}{8} \)		82 89 35 1/8 43 1/2 35 1/8 46 3/4 31 1/4 42 1/2	Ohio Connecting Ry 1st 4s	M-S M-N M-S J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	91 3 9	1065/8 1083/4 1083/8 1101/4 1075/8 110
Mountain States T & T 31/4s1968 Mutual Fuel Gas 1st gtd 5s1947	J-D M-N			106 ³ / ₄ 109 ⁵ / ₈ 111 ¹ / ₂ 112 ¹ / ₂	Oklahoma Gas & Elec 34s 1966 4s debentures 1946 Ontario Power N F 1st gtd 5s 1943 Ontario Transmission 1st 5s 1945	J-D J-D F-A M-N	"109 ¼ 110 104 ½ 104 ½ 101 ⅓ 101 ⅙ 105 105	1 1 2	107 110 102
Nash Chatt & St L 4s series A1978 Nat Dairy Prod 3½s debs1960	F-A J-D	67 67 68 105 1/4 104 7/8 105 1/4		62% 69% 103% 105%	Oregon RR & Nav con gold 4s1946 Ore Short Line 1st cons gold 5s1946 Guaranteed stpd cons 5s1946	J-D J-J J-J	110 3/4 110 3/	3 1 8	$\begin{array}{cccc} 106 & 108 \frac{1}{4} \\ 109 \frac{1}{2} & 112 \frac{1}{2} \\ 110 & 112 \frac{3}{4} \end{array}$
Nat Distillers Prod 3½s 1949 3¼s sinking fund debentures 1949 National Steel 1st mtge 3s 1965	M-S M-S A-O	103 1027a 103 100 % 100 ½ 100 ½ 103 103 ½ 93 93		100 103 ¼ 99 ½ 100 ½ 102 ¾ 104 ¼ 90 93	Oregon-Wash RR & Nav 4s1961 Otts Steel 1st mtge 4½s ser A1962	J-J J-J	106¾ 106½ 107 98¾ 99½	16 29	104 107% 78% 101½
1ΔNaugatuck RR 1st gold 4s	M-N J-D J-J J-J	93 93 \$117½ 118¼ 69 68¾ 69 66½ 67¾	$\tilde{1}\tilde{9}$	117¼ 119½ 56 76 56½ 72%	Pacific Coast Co 1st gold 5s1946 Pacific Gas & El 4s series G1964	J-D J-D	*90 ½ 113 ¼ 113 ½ 113 ¼	$\overline{27}$	82½ 91 110% 113¾
New England Tel & Tel 5s A 1952 1st gtd 4½s series B 1961 N J Junction RR gtd 1st 4s 1986 N J Pow & Light 1st 4½s 1960	J-D M-N F-A A-O	*118 12458 12434 - *74 10958 110	11 	117 % 120 ½ 120 ½ 124 ¾ 75 % 77 ½ 107 ¼ 110 ¼	1st & ref mtge 3%s series H1961 1st & ref mtge 3%s series I1966 1st & ref mtge 3s series J1970 1st & ref M 3s series K1971	J-D J-D J-D J-D	110 ¼ 110 ¼ 110 ½ - 108 ¾ 108 % - 102 103 - 101 % 101 %	11 9 1 7	$107\frac{1}{2}$ $111\frac{1}{2}$ $106\frac{1}{8}$ $109\frac{3}{4}$ 99 $102\frac{1}{2}$ 99 $102\frac{1}{8}$
New Orleans Great Nor 58 A	J-J J-J A-O J-D	*75 77 82 83 107 107½ 107¼ 107¼	$ \begin{array}{c} \overline{21} \\ 21 \\ 2 \\ 5 \end{array} $	74 ³ / ₄ 82 75 83 ³ / ₄ 105 ³ / ₄ 107 ³ / ₈ 105 107 ³ / ₂	§△Pac RR of Mo 1st ext gold 4s_1938 §△2d ext gold 5s1938 Pacific Tel & Tel 3 4s series B1966 Ref mtge 3 4s series C1965	F-A J-J A-O J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 2 3 12	85 95 ½ 84 ½ 94 % 106 ¼ 108 ¾ 107 ½ 109 ¾
New Orleans Term 1st gtd 4s1953 \$\$\times \text{N} \text{ O Tex & Mex n-c inc 5s}1935 \times \text{Certificates of deposit}	J-J A-O	8134 814 8134 44 4234 44 4134 4134	53 7	72 81 ³ / ₄ 36 ⁵ / ₈ 45 ⁷ / ₈ 34 41 ³ / ₄	Paducah & Ill 1st s f gold 4½s1955 Panhandle East P L 3s B1960 Paramount Broadway Corp—	J-J M-N	- *_ 105 - 102½ 103	14	105 105 100¼ 103¼
Δ1st 5s series B1954 ΔCertificates of deposit Δ1st 5s series C1956 ΔCertificates of deposit	A-0 F-A	51½ 50¼ 51½ 47 48 51 50% 51 49 48 49	73 10: 49 26	37% 52% 34% 49 38 52% 39 49	1st M s f gold 3s loan etfs1955 Paramount Pictures 4s debentures_1956 Parmelee Trans deb 6s1944 Paterson & Passaic S & E cons 5s_1949	F-A M-S A-O M-S	69 ½ 69 ½ 70 99 ¾ 99 ¾ 100 	18 83 19	58 1/8 70 98 1/2 100 3/4 40 49 118 118 1/4
Δ1st 4½s series D 1956 ΔCertificates of deposit 1954 Δ1st 5½s, series A 1954 ΔCertificates of deposit	2.00 2.00	49 48½ 49 48 47½ 48 55 52¾ 55 — 51¾ 51¾	19 11 172 1 5	39 49% 40¼ 48 38 56 37 52⅓	Pennsylvania Co— Guaranteed 3½s trust ctfs C1942 Guaranteed 3½s trust ctfs D1942 Guaranteed 3½s trust ctfs D1943	J-D J-D M-N	103 ¼ 103 ¼ 108 ½ 108 ½		$102_{16}^{3} 102_{16}^{3} 102_{4}^{3} 104_{4}^{4} 105 108_{2}^{1}$
Newport & Cincinnati Bridge Co— General gtd 4½s	J-J F-A	*100 53% 52% 54	165	43% 59%	Gtd 4s series E trust ctfs 1952 Secured 4s 1963 Pennsylvania Glass Sand 3½s 1960 Pa Ohlo & Det 1st & ref 4½s A 1977 Alks series B 1981	M-N F-A J-D A-O	108 ½ 108 ½ 103 103 % 105 105 101 ¼ 101 % 100 ½ 102	19 1 2	100 % 105 ¼ 103 105 100 104 101 ¼ 102
10-year 334s sec s f 1946 Ref & impt 4½s series A 2013 Ref & impt 5s series C 2013 Conv secured 3¼s 1952	A-O A-O A-O M-N	98½ 98 98½ 47¾ 46¼ 48 52% 51½ 53 67½ 66¼ 67%	473 304	93 98½ 42 54¼ 46 59¾ 49 68	4½s series B. 1991 Penna Power & Light 3½s. 1969 4½s debentures. 1974 Pennsylvania RR cons gold 4s. 1943	J-J F-A F-A M-N	105 105 106 97 97 101 101½ 101½	79 73	105 108½ 97 107½ 101½ 103¾
N Y Cent & Hud River 3½s 1997 3½s registered 1997 Lake Shore coll gold 3½s 1998 3½s registered 1998	J-J J-J F-A	74 73% 74 74 76 76 76 77 77 78 78 78 79 79 79 79 79 79 79 79 79 79 79 79 79	$-\frac{1}{4}$	67 79½ 63¾ 78⅓ 49½ 61½ 50 57	Pennsylvania RK cons gold 4s	M-N M-N A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 9 \\ \hline 18 \\ 11 \end{array}$	108½ 111 108½ 111 88½ 94½ 119 122
3½s registered 1998 Mich Cent coll gold 3½s 1998 3½s registered 1998 For footnotes see page 1221.	F-A F-A F-A	49 ¼ 48 % 49 % 46 46 46 ¼	12	50 57 45½ 56½ 44 49½	Cons sinking fund 4½s	J-D J-D	120 /2 120 /4 120 /2 101 /2 101 /6 101 /4 108 108 108 /2	/H	100½ 105 107% 111½
For loothotes see page 1221.					•				

			NEW	YORK	BOND RECORD				
BONDS New York Stock Exchange Week Ended Oct. 2	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	BONDS New York Stock Exchange Week Ended Oct. 2	Interest Period	Friday Week's Ran Last or Friday' Sale Price Bid & Aske Low High	Bonds d Sold	Range Since January 1 Low High
Pennsylvania RR (Continued)— Debenture gold $4\sqrt{s}$. 1970 General $4\sqrt{s}$ series D. 1981 Gen mtge $4\sqrt{s}$ series E. 1984	A-O A-O J-J	90 89½ 90½ 96¼ 96 97 — 96½ 97½	68 44 13	86½ 93½ 95¾ 100% 95¾ 100½	South Bell Tel & Tel 3¼s 1962 3s debentures 1979 Southern Colo Power 68 A 1947	A-O J-J J-J	10736 10736 1073 10534 10534 106 103 103	4 29 22 2 2	106 1/4 108 1/8 103 7/8 106 3/4 102 105 3/4
Conv deb 3½s. 1952 Peoples Gas L & C ref 5s. 1947 Peor'a & Eastern 4s ext. 1960 Alncome 4s. Apr 1990 Peorja & Pekin Union Ry 5½s. 1974	A-O M-S A-O Apr F-A	89% 89% 90 112 111% 112 43 44 7¼ 6¼ 7¼ *106%	118 15 5 92	81 ³ 4 91 110 ³ 4 113 ⁴ 6 37 47 3 ³ 4 7 ⁴ 2 106 ⁴ 4 107 ³ 4	Southern Pacific Co— 4s (Cent Pac coll) Aug 1949 4s registered 1949 1st 4½s (Oregon Lines) A 1977 Gold 4½s 1968	J-D M-S M-S	70 6858 70 *64 671 5538 5438 561 54 53 54	4 220	50½ 72% 50 68 49¼ 58 46% 57
Pere Marquette 1st series A 5s	J-J J-J M-S J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	75 21 53 8	63% 74 55% 64¼ 55¼ 64¼ 104¾ 108	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	M-N M-N J-J A-O	53% 52% 53 53% 52½ 53 92% 92 93 86½ 86% 86	2 297 4 252	46% 56% 46% 56% 80% 93% 82 86%
Phila Balt & Wash 1st gold 4s	M-N F-A J-J J-D	- *102¾ *116½ *110½ 115 - 109¾ 109¾		102 ³ / ₄ 105 ³ / ₄ 115 120 108 112 107 ¹ / ₄ 110	South Pac RR 1st ref gtd 4s	J-J J-J A-O A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	46	61% 71½ 88 93¼ 60% 69 78½ 88½
Philadelphia Co coll tr 4½s1961 Phila Electric 1st & ref 3½s1967 1st & ref mtge 2¾s1971 \$ΔPhila & Read C & I ref 5s1973 ΔConv deb 6s1949	J-J M-S J-D J-J M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32 6 188 207	90% 105% 109% 112 99¼ 102% 24 32% 5 10%	Devel & gen 6½s	A-O J-J J-J J-D	91½ 91 92 		83 93 78
Philip Morris Ltd deb 3s 1962 \$\times \times \text{Philippine Ry 1st s f 4s 1937} \times \text{Certificates of deposit 194s debs 1951} \text{Phillips Petrol 134s debs 1951}	M-N J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 - 10	102% 105 1% 3 1% 1% 97½ 102%	1st & ref 3s series C1968 ASpokane Internat 1st gold 4½s_2013 Stand Oil of Calif 2¾s debs1966 Standard Oil N J deb 3s1961 2¾ debenture1953	J-J Apr F-A J-D J-J	106 ¼ 106 ⅓ 37 ¾ 38 - 37 ¾ 38 - 102 ¼ 102 ⅓ 105 ⅓ 105 ⅓ 105 ⅓ 105 ⅓ 105 ⅓ 105 ⅓ 105 ⅓ 105 ⅓ 105 ⅙	13	104 ¼ 107 ⅓ 33 ⅓ 40 ¾ 100 ⅓ 102 ¾ 103 105 ⅓ 103 ⅓ 105 ⅙ 103 ⅙ 105 ⅙ 103 ⅙ 105
Pittsburgh Cinc Chi & St Louis— Series C 4½s guaranteed	M-N M-N F-A	*105%		102 % 102 11 105 ½ 106 ½ 108 108	Studebaker Corp conv deb 6s 1945 Superior Oil 3½s debs 1956 Swift & Co 2¾s debs 1961	J-J M-N M-N	108 34 109 103 102 4 103 *102 4 103	15 16	10734 110 10034 1031/a 10134 1033/a
Series F 4s guaranteed gold 1953 Series G 4s guaranteed 1957 Series H cons guaranteed 4s 1960 Series I cons 4½s 1963 Series J cons guaranteed 4½s 1964	J-D M-N F-A F-A M-N	*111 *111½**	4-4 <u></u> 	111 112 -110 11236 111 11234 118 121 118 1214		T	¥2, () 7, 1,5 5	21 s 4	
Gen mtge 5s series A	J-D A-O J-J M-S J-D	105½ 105½ 105¾ 105¾ 105¾ 105¾ 99¾ 100 95 95 98 99½ 100	2 4 18 7 10	104½ 109 104¾ 108¼ 99 103 95 104¼ 97½ 100½	Tenn Coal Iron & RR gen 5s1951 Terminal Assn St L 1st cons 5s1944 Gen refund s f gold 4s1953 Ref & impt mtge 3% series B1974	J-J F-A J-J J-J	*119 1201 *106½ 107 110¾ 110³ 102¼ 1021	4 3	120 122 10634 10834 109 11034 101 103
1st mtge 4½s series B 1950 Pitts Va & Char 1st 4s gtd 1943 Pitts & W Va 1st 4½s series A 1958 1st mtge 4½s series B 1959	J-D M-N J-D A-O	99 98¾ 99 59 59½ 58 58	5 4 5	96 99 55 64½ 55¼ 64½	Texarkana & Ft Smith 5½ 8 A 1950 Texas Company 3s deb 1959 3s debentures 1965 Texas & N O com gold 5s 1943	F-A A-O M-N J-J	88 1/4 87 3/4 88 1/4 105 3/8 105 3/8 105 3/2 105 1/2 105 3/2 100 1/2 1	4 35 4 15	85 92 ½ 104 ½ 106 104 105 ¾ 99 % 101 %
1st mtge 4½s series C 1960 Pitts Young & Ash 1st 4s ser A 1948 1st gen 5s series B 1962 1st gen 5s series C 1974 1st 4½s series D 1977	A-O J-D F-A J-D J-D	57½ 57½ 59½ - *107¾ - - *118 - - 101 - 	15 	55½ 64% 107 108 119 120	Texas & Pacific 1st gold 5s	J-D A-O A-O J-D	- 100½ 1003 64% 64 655 64½ 64 655 64¼ 64¼ 647	8 121 4 54	98 102 14 58 14 70 12 57 18 69 18 58 14 69
Portland Gen Elec 1st 4½s	M-S J-J J-J J-J	87 86½ 87¼ - 106¼ - 108½ 108½ - 91 91	61	78 ½ 87 ½ 105 ⅓ 107 ⅙ 107 ¼ 108 ½ 86 ½ 95 ⅓	Tex Pac Mo Pac Ter 5½s A 1964 Third Ave Ry 1st ref 4s 1960 Add income 5s Jan 1960 \$\times \text{Third Ave RR 1st 5s ext} 1943	M-S J-J A-O J-J	103½ 103½ 104 60 58½ 60½ 20½ 19½ 203 — 100¼ 100⅓	6 4 61 4 364	102½ 104½ 47¾ 61¼ 12 20¾ 98½ 101¼
‡∆Providence Securities 4s1957 †∆Providence Terminal 4s1956 Publ.c Service El & Gas 3¼s1968 1st & ref mtge 3s1972	M-N M-S J-J M-N	8 75/8 81/8 - *825/8 -1 - *1097/8 - - 105/4 105/4	20 5	3 8¼ 80 80 108	Tol & Ohlo Cent ref & impt 3%s_1960 Tol St Louis & West 1st 4s1950 Toronto Ham & Buff 1st gold 4s_1946 Trenton Gas & Elec 1st gold 5s1949	J-D A-O J-D M-S	8534 8534 853 90 90 903 - *10014 102	2 18 	80 1/4 90 1/2 81 3/8 90 1/2 100 101 1/2
1st & ref mtge 5s	J-J J-D A-O J-J	- *143 - 222 - 110 % 110 % - 104 ¼ 104 ¾		143 ¼ 144 ½ 216 221 ½ 108 ¾ 110 ¼ 103 105	Tri-Cont Corp 5s conv deb A1953	J-J	1051/2 1051/2 106	2	105 106/2
Reading Co Jersey Cent coll 4s1951	R	80 79% 80%	54	67¼ 83½	Union Electric Co of Mo 3%s1971	м-м	111 111	1	108 111%
Gen & ref 4½s series A	J-J J-J J-J F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	41 108 1 28	73% 82½ 73 82 97½ 103½ 100¼ 104%	#\$4 Union Elec Ry (Chic) 5s	A-O F-A J-J	99 % 99 99 y		6 11¼ 99½ 102½ 96 99¼
Purchase money 1st M conv 5 1/8 1954. Gen mtge 4 1/2 s series C	M-N M-N J-D	105 \(\frac{7}{8} \) 105 \(\frac{7}{8} \) 102 \(\frac{7}{2} \) 102 \(\frac{7}{2} \) 100 \(\frac{7}{4} \) 100 \(\frac{7}{4} \) 100 \(\frac{7}{8} \) 60 \(\frac{5}{8} \) 60 \(\frac{5}{8} \)	7 7 12 4	104 ½ 106 ¼ 100 ¾ 104 % 98 100 ½ 39 60 %	148 & land grant 4s	J-J A-O M-N J-D A-O	109 1/4 109 1/8 109 1/9 	20 2 23 4 9	108 % 111 95 % 99 95 ½ 99 102 ¼ 106 103 % 107
\$\delta\text{Rio Grande West 1st gold 4s. 1939} \Delta\text{1st cons & coll trust 4s. 1949} Roch Gas & El 4½s series D. 1977 Gen mige 3¾s series H. 1967 Gen mige 3½s series I. 1967	J-J A-O M-S M-S M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	92 299 5	39 61 12 30 109 109 14 109 12 110	United Cigar-Whelan Stores 5s1952 United Drug Co (Del) 5s1953 U N J RR & Canal gen 4s1944	A-O M-S M-S	84¾ 83 84³ 96% 96¼ 97 °100		69 8434 9038 97½ 104 105
Gen mtge 3¼s series J	M-S M-S J-J J-J	*108	714 7 28	105½ 108¼ 10¼ 19½ 4⅓ 9½ 5½ 10	United States Steel Corp— Serial debentures .875s	M-N M-N M-N	*9978 *9978 *9978	 	100 100 100 % 100 % 100 % 100 %
Saguenay Pwr Ltd 1st M 4½s1966	S	98½ 98¼ 98½	10	91% 98%	1.25s May 1 1944 1.375s Nov 1 1944 1.50s May 1 1945 1.625s Nov 1 1945 1.75s May 1 1946	M-N M-N M-N M-N M-N	- 9978 - 9978 - 10018 - 100 1003 - 10012 - 1003		100 ½ 100 ¾ 100 ½ 100 ¾ 100 ½ 100 ¾ 100 ½ 100 ¾ 100 ½ 101 ¾ 100 ½ 101 ¾
St Jos & Grand Island 1st 4s. 1947 St Lawr & Adir 1st gold 5s. 1996 2d gold 6s. 1996 St Louis Iron Mtn & Southern. △ \$Riv & G Div 1st gold 4s. 1933	J- <i>J</i> J- <i>J</i> A-O	- 106 106½ - *50 63 - *- 62	5	106 107¾ 55 60	1.80s Nov 1 1946 1.85s May 1 1947 1.90s Nov 1 1947 1.95s May 1 1948	M-N M-N M-N M-N	- *100 ½ - 100 ½ - 100 ½ 100 ½ - 100 ½ 100 ½ 100 ½ 100 ½ 100 ½	5 5 	100 ¼ 101 100 ⅙ 101 100 ⅙ 102 100 101 ¼
ΔCertificates of deposit. †ΔSt L Peor & N W 1st gtd 5s 1948 St L Pub Serv 1st mtge 5s 1959 St L Rocky Mt & P 5s stpd 1955	M-N J-J M-S J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	84 2 10 1 2	67% 77% 69½ 77¼ 33 46 79 92½ 55 75	2.00s	M-N M-N M-N M-N M-N	- *100 101 - *100 18 100 14 - *100 14 101 - *100 14 100 14 - *100 14 101	1	100 ¼ 101 % 100 101 ¼ 100 ¼ 101 ½ 100 100 ¾ 100 101
‡ΔSt L-San Fr pr lien 4s A1950 ΔCertificates of deposit ΔPrior lien 5s series B1950 ΔCertificates of deposit	J-J J-J	20 % 20 % 21 % 20 % 20 21 ¼ 23 % 22 ½ 24 % 23 4 22 4 4	1,493 165 868 31	10% 22% 11 21% 11¼ 25% 11¼ 24%	2.25s May 1 1951 2.30s Nov 1 1961 2.35s May 1 1952 2.40s Nov 1 1952 2.45s May 1 1953	M-N M-N M-N M-N M-N	*100 100 ½ *101 101 101 *100 101 *100 101 *100 101	5 	100 ¼ 101 ½ 100 101 ¼ 100 101 ½ 100 102 100 103
ΔCons M 4½s series A 1978 ΔCertificates of deposit stpd 1978 Louis-Southwestern Ry 2018 Δ1st 4s bond certificates 1989	M-S M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,175 263 35	11½ 23 12¾ 22⅓ 76 84¼	2.50s Nov 1 1953 2.55s May 1 1954 2.60s Nov 1 1954 2.65s May 1 1954	M-N M-N M-N M-N	1011/4 10	1	100 ¼ 102 100 ¼ 101 ½ 100 ½ 101 ¾ 100 ½ 103 ¾
△2d 4s inc bond ctfsNov 1989 \$△1st term & unifying 5s1952 △Gen & ref gold 5s series A1990 St Paul & Duluth 1st cons gold 4s.1968	J-J J-J J-D	76½ 76 76¾ 53¾ 53 54 37½ 34 37½	78 105 396	57 7634 31 56½ 153/8 38	United Stockyards 41/4s w w1951 Utah Lt & Trac 1st & ref 5s1944 Utah Power & Light 1st 5s1944	A-0 A-0 F-A	93 92 93 99 1/8 95 34 99 1/4 100 96 34 100 1/2		91 97¾ 93 102 93¼ 101¾
‡ \triangle St Paul E Gr Trk 1st $4\frac{1}{2}s$ 1947 ‡ \triangle ASt P & K C Sh L gtd $4\frac{1}{2}s$ 1941 St Paul Union Depot $3\frac{1}{6}s$ B 1971 S A & Ar Pass 1st gtd gold $4s$ 1943	J-J F-A A-O J-J	1534 1258 16 10314 10018 10018	596 12	2 ½ 6¾ 7¼ 16 101½ 103¾ 99¼ 101		v			
Schenley Distillers 4s s f deb. 1952	M-S M-N A-O A-O	104 104 104 *- 124½ 23½ 24½ 23¾ 22¼ 24	14 8 267	101½ 104¼ 123¾ 125 14 24% 10⅓ 24%	Vandalia RR cons g 4s series A1955 Cons s f 4s series B1957 Va Elec & Pur 3½s series B1968	F-A M-N M-S	^108½ *108½ 111 111 111	- - 4	
AAdjustment 5s. Oct 1949 § ∆ Refunding 4s. 1959 △ Certificates of deposit. 1945 △ List cons 6s series A. 1945 △ Certificates of deposit. 1945	F-A A-O M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29 267 20 984	1 5 434 10% 4 934 55% 13%	Va Iron Coal & Coke 1st gold 5s_1949 Virginia Pub Serv 1st mtge 3 ³ / ₄ s_1972 Va & Southwest 1st gtd 5s2003 1st cons 5s1958	M-S F-A J-J A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 26	69 76½ 102½ 103 90 94 65¼ 75
‡§△Atl & Birm 1st gtd 4s1933 ‡△Seaboard All Fla 6s A ctfs1935 △6s series B certificates1935	M-S F-A F-A	1238 1118 1234 3114 2912 3114 1014 878 1014 978 914 10	327 22 870 40	5 1/4 12 3/4 15 31 1/4 3 1/4 10 1/4 4 10	Virginian Ry 3¾s series A1966	<i>M-</i> S	109 10838 109	56	105½ 109
Shell Union Oil 2½s debs. 1954 2¾s sinking fund debentures. 1961 1\$△S:lesian-Am Corp coll tr 7s. 1941 Slmmons Co debentures 4s. 1952 Skelly Oil 3s debentures. 1950	J-J J-J F-A A-O F-A	97½ 97½ 97¾ 99½ 99½ 99¾ 102½ 102 102½ 100% 100% 100%	54 28 5 9	953/4 977/8 973/8 997/8 29 37 1001/8 1031/2 993/4 103	Wabash RR Co—	/-I	821/4 82 823/	123	75 82%s
Socony-Vacuum Oil 3s debs	Ĵ-Ĵ A-O	105% 105/2 105/4	27	104¼ 106 123 123	Ist mige 4s series A	J-J Apr Apr	4034 40 415 321/2 313/4 33		33 ¼ 50 28 ¾ 39 %

NEW YORK BOND RECORD

						fre g	
New Y		Range	Bonds Sold	Week's Range or Friday's Bid & Asked	Last	Interest Period	BONDS New York Stock Exchange Week Ended Oct. 2
	High	Low	No.	Low High			
West Shore Registered West Va Pul	28 27% 26%	24 24 22½	4 2 1	27% 27% 26% 27 25% 25%	27¾ 27	M-S F-A A-O	‡∆Wabash Ry ref & gen 5½s A1975 ∆Ref gen 5s series B1976 ∆Ref & gen 4½s series C1978
Wheeling &	273/4	22 1/8		°263/8		A-O	△Ref & gen 5s series D1980
Wheeling St. Wilson & Co Conv deb Winston-Sale \$\(^{\text{A}}\) Wisconsin \(^{\text{Certifi}}\)	885% 101 102½ 106 106¼	81	7 - 3 - 6 - 21	86 1/4 86 1/2 *99 101 101 3/4 102 101 101 1/8 101 101 1/4	86¼ 102 	A-O A-O M-S M-S	Walworth Co 1st mtge 4s 1955 6s debentures 1955 Warner Bros Pict 6s debs 1948 ‡∆ Warren Bros Co deb 6s 1941 ∆Deposit receipts 1941
ACertifi Wisconsin E Wisconsin P \$\daggarearray{1}{\triangle} \text{Wor & Co}\$	86	31 69 % 103 %	<u>-1</u> 	335/8 335/8 *85 86 *103 1031/2 *104 106	= = = = = = = = = = = = = = = = = = = =	F-A Q-M F-A F-A	Warren RR 1st ref gtd gold 3½s_2000 Washington Central Ry 1st 4s1948 Washington Term 1st gtd 3½s1945 1st 40-year guaranteed 4s1945
Youngstown Conv deb 4		1183/4 1071/4 107 110	1 1 3	119 119 109¼ 109¼ 107 107 *111½		J-D J-D M-S J-J	Westchester Ltg 5s stpd gtd1950 Gen mtge 3½s1967 West Penn Power 1st 5s E1963 1st mtge 3½s series I1966
1st mtge s	91½ 102	84 93	24 28	853/4 861/2 933/4 95	86½ 95	A-O J-J	Western Maryland 1st 4s1952 1st & ref 51/2s series A1977
a Deferr included in not included §Negotia pound unit	1041/4	101 % 2034 2038	1 155 246	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	101 1/4 37 1/2 37 1/2	A-O M-S M-S	West N Y & Pa gen gold 4s1943 ‡∆Western Pacific 1st 5s ser A1946 ∆5s assented1946
‡Compa the Bankrup *Friday's ^Bonds	84% 88 85¾ 101¾	79 81 771/4 1003/4	75 70 65	84 1/8 84 7/8 85 85 1/2 83 1/2 84 *101 101 1/4	84 1/4 85 1/4 83 1/2	M-N J-D M-S M-N	Western Union Teleg gold 4½s1950 25-year gold 5s1951 30-year 5s1960 Westinghouse El & Mfg 2½s1951

BONDS New York Stock Exchange Week Ended Oct. 2	Interest Period	Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
			Low High	No.	Low High
West Shore 1st 4s guaranteed2361	J-J	46	4578 471/4	52	37% 50
Registered2361	J-J	. I. Maria	44 45	8	371/4 471/2
West Va Pulp & Paper 3s1954	J-D	1.00	103 103	3	10212 105
Wheeling & Lake Erie RR 4s1949	M-S	ModEL in	*1101/4		11034 114
Wheeling Steel 1st 31/2s series B1966	M-S	917/8	9158 9178	22	90% 95
Wilson & Co 1st M 4s A1955	J-J	106	105 12 106	5	104 1/4 106 3/h
Conv. deb 33/41947	A-0	1.5	*1021/4 103		100% 1031/2
Winston-Salem S B 1st 4s1960	J-J	122			114 115
\$∆Wisconsin Central 1st 4s1949	J-J	5038	49 51	187	37 511/4
ΔCertificates of deposit			49	101	371/2 49
§△Su & Du div & term 1st 4s1936	M-N	171/4	17 175%	94	9 35
ΔCertificates of deposit	F		°16 18¼		9 34
Wisconsin Elec Power 31/28_11968	A-0		110 1/8 110 1/8	2	10856 1101/8
Wisconsin Public Service 31/481971	J-J		1061/4 1061/4		105 108 1
‡ Wor & Conn East 1st 41/2s1943	J-J		717 /8 20		12 12 12 1/8
	Y				
Youngstown Sheet & Tube-			againet ye. * Ye.		The state of the state of
Conv deb 4s1948	M-S	10116	101 1/2 101 7/8	11	101 102%
1st mtge s f 3 4s series D1960	M-N	991/2	9938 9934	13	98% 100%

rred delivery sale not included in the year's range, d Ex-interest. e Odd-lot sale not in the year's range, n Under-the-rule sale not included in the year's range. r Cash sale din the year's range. The represented is the dollar quotation per 200-to follows. Accrued interest payable at the exchange rate of \$4.8484.

The represented as being in bankruptcy, receivership, or reorganized under Section 77 of uptcy Act, or securities assumed by such companies.

Sold and asked price. No sales transacted during current week.

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 Sept. 26 and ending the present Friday (Oct. 2, 1942). It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

STOCKS	Friday	Week's	Sales			STOCKS Friday Week's Sales
New York Curb Exchange Week Ended Oct. 2	Last Sale Price	Range of Prices	for Week Shares	Range Sinc	e January 1	New York Curb Exchange Last Range for Week Week Ended Oct. 2 Sale Price of Prices Shares Range Since January 1
Par Acme Wire Co common	 4% 2%	Low High 1734 1734 	200 100 300 400 400	Low 16 1/4 Sep 20 Mar 4 1/4 Jun 4 Jan 4 1/2 Jun 1 3/4 Jan 1 3/4 Jan	High 22½ Feb 20 Mar 5½ Mar 5¾ Sep 8½ Feb 2¼ Sep 1¾ Oct	Par Low High Low High Low High
Air Investors common 2 Convertible preferred 10 Warrants Air-Way Electric Appliance 3	April 100	21½ 21½ -1¾ 1½	100 700	19 ½ July 19 ½ Mar ½ May	21½ Oct ½ Jan 15 Aug	Atlas Corp warrants
Aliabama Great Southern 50 Alabama Power Co \$7 preferred 86 preferred Alles & Fisher Inc common 4 Allied Intl Investing \$3 conv ptd 4 Allied Products (Mich) 10 Class A conv common 25	94%	76 76 94½ 94% 84 84 17¼ 17¼ 22 22	30 30 20 100 125	73 Jun 89 Sep 79 Sep 2½ Jan ½ May ¾ Jan 17 Sep 20 May	83 Mar 107 Feb 97 Jan 3½ May 1¼ Feb 13 Jan 19¼ Mar 22½ Jan	Automatic Voting Machine 3½ 3½ 3½ 400 2¾ May 3¾ Feb Avery (B F) & Sons common 5 3¼ 3¼ 3¾ 200 2¾ Mar 3¾ Sep 6 % preferred - - - 13 Jan 16 Sep Axton-Fisher Tobacco class A com 10 26 26 20 19 May 35 Feb Ayrshire Patoka Collieries 1 5¼ 5¼ 100 4 Apr 5¼ Sep
Aluminum Co common 6% preferred 100 Aluminum Goods Mfg 6 Aluminum Industries common 6	94½ 105	93 94½ 105 106 12¼ 12¼	950 1,700 100	78½ Apr 99¾ May 12 May 4½ Apr	105 Feb 114½ Jan 12¾ Jan 7 Sep	Babcock & Wilcox Co 2034 2034 200 18 Jun 28½ Jan Baldwin Locomotive——
Aluminium Ltd common 6% preferred 100 American Beverage common 1	103	65 1/8 67 1/2 103 103 20 1/4 20 1/2	1,000 50 100	65 1/8 Sep 90 1/2 Jan 1/8 Apr 19 Sep	78½ Apr 103 Sep % May	7% preferred30
American Book Co 100 American Box Board Co common 11 American Capital class A common 100 Common class B 100		2074 2072 1.	1,500	3% Jan ½ Feb	24½ May 4% Apr 34 Feb 1/8 Feb	Barlow & Seelig Mfg— \$1.20 convertible A common5 85 9 300 63 May 9 Sep Basic Refractories Inc1 55 43 55 9 900 44 Sep 7½ Jan Baumann—See "Ludwig" Beau Brummell Ties Inc1 33 Jan 4½ Feb
\$3 preferred	9 	8 1 9 1 9 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	700 50 300	July 7½ Jan 65½ Jan 4½ Jan	9½ Jun 74 Aug 6% Feb	Beaunit Mills Inc common10
Convertible class A	36	8 9 8 8 ⁵ / ₈ ⁷ / ₄ ½ 36 36 34 ⁷ / ₈ 36 ¹ / ₈	700 350 1,400 340 5,700	4% Apr 4 Apr 1 Sep 35 July 28% May	14½ Jan 13 Jan 1½ Sep 36 July 41% Jan	Bellanca Aircraft common
American Foreign Power warrants	2½ 27% 	13% 12% 12% 163% 1814 93 ½ 95 % 2½ 26 27 % 14% 14%	300 5,900 400 600 325	10 4 Apr 13 4 Apr 13 4 Apr 82 2 Mar 15 May 24 2 May 27 2 May 11 Apr	1/4 Sep 12½ Aug 20¾ Jan 104 Jan 2½ Oct 28½ Feb 32 Feb 18 Jan	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
American Laundry Mach	113% 	20 20 1/8 11 11 3/8	150 1,400	18¾ Mar 7½ Apr 21 Apr 18¾ Mar	22 Apr 11% Aug 26% July 24 July	Blumenthal (S) & Co
Preferred	1/4 53/8	19% 1978 5014 5014 518 538 258 258	3,800 100 25 600 100 9,700	7934 Jan 52 Jun x18 Aug 39 May 434 Apr 178 Mar	85 Jan 1/4 Jan 27 1/2 Feb 61 1/4 Mar 6 1/8 Jan 2 1/8 Sep	Bowman-Biltmore common
Ist \$6 preferred \$6 series preferred 5 American Thread 5% preferred 5 American Writing Paper common 4 Anchor Post Fence 2 Augostura-Wupperman 1 Apex-Elec Mig Co common 6	2 ½ 	2 ½ 2 ¼ 3 ¼ 3 ¼ 2 5 % 2 5 % 1 ½ 1 ½ 6 1 ½	200 600 200	33½ Apr 1% Apr 2% Jan 2 Jun 2 Feb	52 Jan 48½ Jan 2½ Jan 3¼ Sep 2½ Jan 2¾ Apr 1¼ Mar	Bridgeport Machine
Appalachian Elec Pwr 4½% pfd100 Arkansas Natural Gas common		8¼ 8¼ 97½ 98½	100 230	7¼ July ~ 91¼ Apr	9 Jan 103 1/8 Jan	Brillo Mfg Co common
Common class A non-voting 6% preferred 10 Arkansas Power & Light \$7 preferred Aro Equipment Corp	858	1 1/8 1 1/4 1 1/8 1 3/8 8 1/2 8 5/8 80 80 1/4	1,100 4,600 800 40	11 Sep % Apr 61/4 Apr 751/2 Aug 61/2 Jan	1¼ Sep 1¾ Sep 8¾ Sep 87½ Jan 8 Feb	British American Tolacco— Am dep rects ord bearer £1 9½ 9½ 9½ 100 8¾ Jun 9% Jun Am dep rets ord reg £1 7% 7¾ 100 6½ Jun 8 Jan
Art Metal Works common 5 Ashland Oil & Refining Co 1 Associated Breweries of Canada 6 Associated Electric Industries 5 American dep rects reg 5 Associated Laundries of America 6	5 1/4 4 3/8	51/4 51/4 41/8 43/6	100 300 200	4 % Jun 3 % Jan 11 % July 2 % Mar	5 3/4 Jan 45/8 Sep 13 Jan 33/4 Aug 1/8 Feb	British Celanese Ltd— Amer dep rets ord reg 10s Brown Fence & Wire common 1 134 134 100 114 Feb 2 Jan Class A preferred 1 134 134 100 114 Jan 1214 Aug Brown Forman Distillers 1 1 158 Jun 234 Jan \$6 preferred 53 55 30 46 May 60 July
For footnotes see page 1226.		2 1's 2's	200	16 500		

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				12012

NEW YORK CURB EXCHANGE											
STOCKS New York Curb Exchange Week Ended Oct. 2	Friday Last Sale Price		Sales for Week Shares	Range Sin	ce January 1 High	STOCKS New York Curb Exchange Week Ended Oct. 2 Pa	Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sinc	e January 1 High
Brown Rubber Co common5 Bruce (E L) Co common5 Bruck Silk Mills Ltd		Low High 1234 1234	100	1/4 Jan 113/8 Jan 41/8 Apr	5% Sep 12% Mar 4% Apr	Crystal Oil Refining common1 \$6 preferred1 Cuban Atlantic Sugar1	·	 115% 12	1,900	1/4 Mar 4 Aug 10% Jun	% Apr 9 Aug 15% Jan
Buckeye Pipe Line50		41 411/2	150 ′	³⁵ 35 34 Jan	41½ Sep	Cuban Tobacco common 2.2.5 Curtis Lighting Inc common 2.5 Curtis Mfg Co (Mo)	*	, -, -		1 1/2 Jun 1 1/2 May 6 1/2 Feb	1 1/2 Sep 1 1/2 May 6 3/4 Feb
\$1.60 preferred25	68%	6 1/4 7 68 1/2 69 1/2	1,900 1,350	5¼ Aug 61½ Sep	15 1/2 Jan 91 3/4 Jan		L.			5 May	7 Jan
Burker Hill & Sullivan2.50 Burco Inc \$3 preferred* Burma Corp Am dep rcts*		= =	Ξ	8 ¼ Mar 11 ½ Aug ¼ Aug ¼ Jan	12 /4 Jan 13 Feb /2 Feb /2 Jan	Darby Petroleum common Davenport Hosiery Mills Dayton Rubber Mfg Class A convertible 3	1 101/2	10 1/8 · 10 1/2 23 1/2 24	350 150	5 May 14 Feb 6 ¹ / ₄ Jan 18 ³ / ₄ Jan	14 Feb 10½ Sep 25 Aug
Burry Biscuit Corp12½c				74 744		Dejay Stores Dennison Mfg class A common	.1 5	1½ 1½ 	500	234 Jan 1 Jan 37 Jan	3 1/4 Jan 2 1/8 Mar 51 1/2 May
	(100	,5 Sep	% Aug	\$6 prior preferred 5 8% debenture 10 Derby Oil & Refining Corp com A convertible preferred	: =	1 1 46 46	400 20	105 Mar % Apr 39½ Jun	105 Mar 1½ Jan 49¾ Feb
Cable Electric Products common50c Voting trust certificates50c Calamba Sugar Estate20 California Electric Power10	.	າໃດ າໃດ 1% 1%	100	16 Jan 21/8 Apr 78 Mar	7 July 31/4 Feb 15/8 July	Detroit Gasket & Mfg 6% preferred without warrants 2 Detroit Gray Iron Foundry 2	1 0 17½	7 1/8 7 1/8 17 1/2 17 1/2	100	7 Feb x17½ Aug ½ May	8 Jan 18¼ Mar 1 Jan
Callite Tungsten Corp1 Canada Cement Co Ltd	13/4	13/4 13/4	300	1½ Jan	2 Apr	Detroit Mich Stove Co common Detroit Steel Products De Vilbiss Co common	0 =	2 2½ 11¾ 11¾	200 200	1½ Feb 10¾ Jun 29¾ July	2 1/4 Sep 13 1/2 Jan 29 3/4 July
6½% preferred100 Canadian Car & Foundry Ltd— 7% participating preferred25		20% 20%	25	77% Jun 15½ Jan	77% Jun 21 July	Diamond Shoe common Divco-Twin Truck common	i	3½ 3¾ 5¼ 5¼	800 100	7¼ Aug 3¼ Jun 3¼ Feb	10 ¼ Mar 5 ½ Jan x6 Aug
Canadian Industrial Alcohol— Class A voting————————————————————————————————————		z =		2¼ Jan 2½ Mar	2% Jun 2% Aug	Dominion Bridge Co Ltd Dominion Steel & Coal B2 Draper Corp	5	581/4 581/2	130	17% Aug 4% Jan 52 July	19 Apr 7% Jun 67 Jan
Canadian Industries Ltd— 7% preferred100 Canadian Marconi1		½ %	200	121 May	126¾ Sep	Driver Harris Co	0	2 2 67 67	200 25	201/4 Mar 11/2 Feb 621/4 Aug	25 Mar 2% Sep 70 Feb
Capital City Products* Carman & Co class A*	91/2	9 91/2	825	8½ Jan x19¼ May	12 Feb 20 Apr	Duro Test Corp common Duval Texas Sulphur	į	23/4 33/8	500 	½ Jan ½ Jan 6% Feb	3% Oct 1 Mar 8 July
Carnation Co common Carolina Power & Light \$7 preferred \$6 preferred	37½	37 38½ 99% 99% 	550 10 	35½ May 99 Apr 90 Apr	42 Jan 111½ Jan 103½ Jan	Eagle Picher Lead1	0 7½	71/8 71/8	400	63/4 Aug	8% Jan
Carrier Corp common 1 Carter (J W) Co common 1 Casco Products *	6 6% 	5 ³ / ₄ 6 6 ⁵ / ₈ 6 ⁵ / ₈ 6 ¹ / ₄ 6 ³ / ₈	900 100 600	4½ Feb 6 Mar 4½ Jan	6% July 6% Jan 6% Sep	East Gas & Fuel Assoc common	0	13 13 43 % 44 19 ¼ 22 21 22	100 75 1,275 50	34 May 41 Apr 19 May 1634 Jan	1½ Jan 52½ Jan 33 Jan 22¼ Mar
Catalin Corp of America 1 Central Hudson Gas & Elec com 6	23/4	25/8 23/4 57/8 57/8	500 100	2½ May 5% Jun	3% Jan 7% Jan	Eastern States Corp	* ½	1/8 1/8 10 10 95/8 93/4	100 100 100	1/a Jan 97/a Sep 91/2 Sep	3a Jan 17 Jan 17 Jan
Central Maine Power 7% preferred_100 Central New York Power 5% pfd_100 Central Ohio Steel Products1	<u></u>	743/4 751/2	80	90 Apr 72½ May 7 Jan	101 Aug 85 Jan 8 Jan	Eastern Sugar Associates— \$5 preferred v t c Easy Washing Machine B	1 37	37 373/4 21/4 23/8	150 700	34 Sep 2 Jan	38½ July 2¾ July
Central Power & Light 7% pfd 100 Central & South West Utilities 500 Cessna A'rcraft Co 1	93/8	97½ 98% 9 9%	150 200 900	. 85 1/4 May 14 Feb 8 Jun	107 Jan ½ Jan 13 Apr	Economy Grocery Stores Electric Bond & Share common \$5 preferred		1¼ 1½ 43 45¼	10,100	10% May % Apr 34% Aug	11 May 15a Sep 60½ Jan
Chamberlin Metal Weather Strip Co_5 Charis Corp common10 Cherry-Burrell common5	3½ 	3½ 3¾ 7% 7%	200 50	2 % Mar 3 % Jan 6 3 4 May	3 ³ 4 Sep 4 ¹ / ₂ Jan 10 ³ 4 Jan	\$6 preferred Electric Power & Light 2d pfd A Option warrants	• 45 1/4 • 5	45 47½ 4½ 5 ½ ½	2,200 150 300	36 % Aug 234 Mar 5/64 Apr	63% Jan 6% Jan % Jan
Chesebrough Mfg25 Chicago Flexible Shaft Co5 Chicago Rivet & Mach4	T-	60½ 60½ 55% 55%	50 150	70¼ Apr 47 Apr x4¼ Feb	83 Jan 62 July 6 Jan	Electrographic Corp Elgin National Watch Co	1 5 4	5 5	100	4½ Apr 20 Aug 4½ May	9 Feb 28 Jan 5¾ Jan
Chief Consolidated Mining 1 Childs Co preferred 100 Cities Service common 10 \$6 preferred •	73/4	75 8 8 25 27 28	700 175 1,400	52 Mar 6% Sep 2% May	å Jan 14 Feb 3 % Feb	Emerson Electric Mfg Empire District Electric 6% pfd 10 Empire Gas & Fuel Co 6% pfd 10 6½% preferred 10	0 149% 0	149 1/8 150 1/2	200	57 May 81 May 85 Mar	81 Jan 150½ Sep 155 Sep
\$6 preferred	445/8	41 45 1/2 35 35	500 10	27 Apr 2½ Apr 28½ Sep	55 Feb 4 1/8 Jan 52, Jan	6½% preferred 10 7% preferred 10 8% preferred 10 Empire Power participating stock 1	0 158¾ 0 167¾	158¼ 159¾ 167½ 168¾	950 330	82 Apr 89 Apr 18½ Apr	159¾ Sep 168¾ Sep 23 July
Cities Service P & L \$7 preferred		72 72 69 69	10 20	40 Apr 40 Apr 3% Jun	82% Jan 82% Jan 4% Jan	Emsco Derrick & Equipment Equity Corp common 10 \$3 convertible preferred	c 18 1	16 16 16	2,400 325	5 Jan 52 Apr 13% Jun	5½ Jan ja Jan 16¼ Sep
City & Suburban Homes 10 Clark Controller Co 1			=	6 July 13 Aug	6% Mar 15 Mar	Esquire Inc Eureka Pipe Line common 50 Eversharp Inc common 50	0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 <u>00</u> 300	2 May 19 Jan 21/8 Apr	2 ³ / ₄ Apr 23 Sep 3 ⁷ ₈ Oct
Claude Neon Lights Inc. 1 Clayton & Lambert Mfg. 4 Cleveland Electric Illuminating 6 Cleveland Tractor common 6	25½	24 1/2 25 1/2	150	1/8 Apr 5 Mar 21 Sep	1/4 Feb 5 Mar 35 Jan	Fairchild Aviation	. F	7½ 8½	400	7¼ Jun	9½ Jan
Clinchfield Coal Corp100 Club Aluminum Utensil Co	=	5 5½ 	300	4 1/4 Sep 3 1/4 Jan 3/4 Mar	6½ Apr 7 Sep 1 Jan	Fairchild Engine & Airplane Falstaff Brewing Fansteel Metallurgical	1 134 1 • 6%	1 % 1 % -6 ½ 7	1,300	1 1/8 Jun 6 ½ Mar 5 1/8 Mar	2¾ Jan 7¾ Jan 7¼ Jan
Cockshutt Plow Co common Cohn & Rosenberger Inc Colon Development ordinary	Ξ	$\frac{1}{1}$ $\frac{1}{1}$	 200	35/8 Jan 61/2 May 1/2 Mar	4½ Aug 7½ Apr 1 Aug	Fedders Mfg Co	0 55	3 ³ / ₄ 3 ^{7/₈} 55 55 77 ¹ / ₂ 82	400 40 850	3% Sep 44½ May 68 Sep	5 Jan 64¾ Jan 103 Jan
Colorado Fuel & Iron warrants	3 1/2 1 1/2	3 1/8 3 5/8 1 3/8 1 1/2	1,300 1,200	2 Mar 1 May 54 Jun	3% Oct 2% Jan 72½ Jan	Ford Motor Co Ltd— Am dep rcts ord reg£	1 23/8	2 ³ / ₈ 2 ⁵ / ₈	1,200	11/a Feb	2¾ Sep
Columbia Gas & Elec 5% preferred_100 Columbia Oil & Gas1 Commonwealth & Southern warrants	18% 	17½ 18% ¾ 13 1/64 1/64	, 390 2,600 400	15¼ Sep 5% Apr 1/256 Mar	34 Jan 1% Jan 3/128 Mar	Ford Motor of Canada— Class A non-voting————————————————————————————————————	•	15% 15%	900	10 Jan 11 Jan 8 May	15% Sep 15% Sep 10% Feb
Commonwealth Distribution 1 Community Public Service 25 Community Water Service 1	Ξ	= =	=	% Sep 13 Mar 1 Apr	% Feb 18 Jan	Fox (Peter) Brewing Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23'8 21/2 101/4 101/4	600 300	15 1/8 Jun 1 Jan 8 1/4 Mar	18 July 2½ Sep 10¼ Sep
Compo Shoe Machinery— V t c extended to 19461 Conn Gas & Coke Secur commone	=	7½ 7¾ 14	200 200	7½ May	⅓ Jan 9½ Mar ⅓ Sep	Conv participating preferred1 Fuller (Geo A) Co	5 1 *	10 10½ 32 33	250 100	18% May 8 Mar 25 Mar	20 ³ 4 Jan 10 ⁵ 8 Aug 33 Sep
Conn Telephone & Electric Corp 1 Consolidated Biscuit Co 1 Consol G E L P Balt common 5	2 1/8	1% 2% 1¼ 1¼	7,100 200	1 Jan % Jun	2% Oct 1% Mar	4% convertible preferred100	° G	48½ 50	200	40 Mar	50 Aug
4½% series B preferred100	9.303 (8.45)	50 51 1/8 112 112 1/2 101 1/2 103	300 120 170	39½ Mar 106½ Apr 96¾ Mar	53½ Jun 114¾ Jan 104 Aug	Gamewell Co \$6 convertible pfd Gatineau Power Co common	• • •	5 5	100	88 Jan 3% Feb 52% May	106 Aug 5 Sep 61 July
Consolidated Gas Utilities 1 Consolidated Mining & Smelt Ltd 5 Consolidated Retail Stores 1 8% preferred 100	Ξ	13/4 13/4 28 28 	1,000 50	1¼ Jan 25½ Jan 3 Mar	134 Sep 30% Jun 4 Aug	Gellman Mfg Co common General Alloys Co Gen Electric Co Ltd—	<u>.</u>	= =	. 1	½ July is May	Jan 58 Jan
Consolidated Royalty Oil10 Consolidated Steel Corp	 53/4	4½ 5%	2,800	107 July 11/2 Jan 33/4 Jun	107 July 1% Jan 5% Jan	Amer dep rcts ord reg£ General Finance 5% preferred A1 General Fireproofing common Gen Gas & Elec \$6 preferred B	0	==	 	6 5/8 Aug 6 Sep 12 1/2 Feb 59 1/2 Mar	7% Sep 6 Sep 15¼ Jan 102½ Jan
7% prior preferred100 Continental Oil of Mexico1	===	70 71	50	60 Apr	5% Jan 88 Jan ¼ Sep	Gen Gas & Elect 56 preferred B. General Investment common	! =	1/8 1/8	400	1 Feb 55 July 1/256 July	1/4 Aug 95 Aug 1/128 Aug
Cook Paint & Varnish Co	111/4	10% 11¼ -7¾ -7%	1,800	7% Jan 7% Jan	12% Apr 10% Sep	General Outdoor Adv 6% pfd100 General Public Service \$6 preferred	65	60 65	160	55 Apr 20 July 1/4 Jun	69 Jan 27½ Mar ¼ Apr
\$3 prior preference Copper Range Co	51/8	35½ 36½ 5 5⅓	300 550	6¼ Jun 31 Jan 4% Jan Jan	8½ Mar 36½ Sep 5% Jan ½ Jan	General Rayon Co A stock General Shareholdings Corp com \$6 convertible preferred General Tire & Rubber 6% pfd A _ 100	47	1/4 1/4 47 49 1/2	700 70	35 34 Apr 96 ½ Jan	3/a Jan 53 1/2 Jan 103 1/2 Aug
Corroon & Reynolds 1 \$6 preferred A 5 Cosden Petroleum common 1 5% convertible preferred 50	7	80 80	20 1,900	16 Jan 34 Jan 6734 May 78 Jun	1 Jan 84 Sep 1 ³ 4 Jan	Gen Water Gas & Electric common	1	25 25	25	21/4 Aug 21 July	7 Jan 34½ Jan
Courtaulds Ltd-				12¾ July 2 Mar	16¼ Jan 3% Sep	Georgia Power \$6 preferred \$5 preferred Gilbert (A C) common Preferred		921/4 921/4	25. 	86½ Apr 80 May 4 May 41 Apr	103 Jan 82 Aug 5 Jan 42½ Jun
Crocker Wheeler Electric Croft Brewing Co	14%	14½ 14% 45% 5 37 37	2,300 1,000 1,000	11% Apr 4% Jun 3 Jan	16½ Jan 5½ Feb ¼ Mar	Gilchrist Co Glen Alden Coal Godchaux Sugars class A	13 1/8	133/4 14 27 27	4,400	3 July 10% Jan 27 Sep	4½ Jan 14½ Sep 32 Jan
Crowley Milner & Co e Crown Cent Petrol (Md) 5 Crown Cork International A e		53/4 61/4	1,300	1¼ May 1½ Sep 4½ Jan	1¼ May 2¼ Jan	Class B	=	= =	. <u> </u>	5 Sep 92 July 16 Jan	9 Feb 100 Jan 32 Mar 30 Oct
crown Drug Co common25c		20 20	50	x5/8 Apr 18 Jan	6½ May 1 Sep 21 Jan	Goodman Mfg Co 5 Gorham Inc class A 83 preferred	0 30	30 30	10	30 Oct % Apr 23 Jan	1¼ Jan 28 Mar
For footnotes see page 1226.		31/									

NEW YORK CURB EXCHANGE

STOCKS New York Curb Exchange Week Ended Oct. 2 Pa	r	Week's Range of Prices Low High	111.0	Low	nce January 1 High	STOCKS New York Curb Exchange Week Ended Oct. 2 Pa	Friday Last Sale Price		Sales for Week Shares	Range Sinc	e January 1 High
rham Mfg common1 and Rapids Varnishay Mfg Co	1	31/2 35/8	200	19½ Aug 3¾ Aug 2 May	29 Jan 4½ Mar 3¼ Sep	Lackawanna RR (N J)100	L 1734	17 191/2	90	17 Oct	43% Ma
eat Atlantic & Pacific Tea-	73	72 73 132 132	600	58 Apr 124 Feb	83 Jan 134¼ Jun	Lake Shore Mines Ltd Lakey Foundry & Machine	L 61/8	6 6 % 2 1/4 2 1/4	1.900	5 May 2 July	9 Ja 3 Ja
1% 1st preferred100		32 32	800	i Jan	å Jan	Lamson Corp of Delaware Lane Bryant 7% preferred Lane Wells Co common)		Ξ.	2 Jun 100 Jan 5½ May	2¼ Ma 102 Jul 6¾ Fe
eat Northern Paper2	5	28 28½ 6⅓ 6¼	200 200	27 Jun 5½ Jun % Feb	35% Jan 7½ Mar 1% July	Langendorf United Bakeries class A	•	===	-	13¼ Apr 2% Feb	13½ Ap 2¾ Ma
ocery Stores Products common_256	5 321/4	311/2 321/4	3,600	24% Mar	34½ Jan	Lefcourt Realty commonConvertible preferred				1½ Jan 9½ Mar	1½ Ja: 10½ Ja:
If States Utilities \$5.50 pfd		1021/2 1021/2		91 Apr 92¼ Apr	108 Jan 109 Jan 2½ Feb	Lehigh Coal & Navigation2	4%	43% 45% 16 10	5,700 200	3¾ May	5 Fe
osum Lime & Alabastine		TF-F		2¼ May	272 Feb	Le Tourneau (R G) IncLine Material CoLipton (Thos J) Inc 6% preferred2	24	23 24	500	20 July 5 Apr 131/4 Apr	27% Ja 6¼ Fe 16 Ja
	_ I	I -				Lit Brothers common Locke Steel Chain	A Comment of the con-	<u>i</u> <u>i</u>	200	% Mar 11 Jun	1 Au
Lamp Co	0 18	18 18¾ 42½ 42½	150 10	3¾ Feb 15 Apr 40 May	4% May 19 Jan 46 Jan	Lone Star Gas CorpLong Island Lighting common	34	6¾ 7	500 500	5% Apr	8% Ja % Ja
tford Rayon voting trust ctfsvard Brewing Co	1	4272 4272		½ Jan 1¼ Aug	} Feb 1% Apr	7% preferred class A10 6% preferred class B10	191/2	17½ 19½ 16 17½	300 400	14% Aug 13 Sep	24½ Fo
Corp of America B non-cot com	1			2½ May 14% May	3¼ Jun 20¾ Jan	Loudon Packing Louisiana Land & Exploration		1% 1% 3% 3%	300 1,200	1½ Jun 3½ Apr	2 1/8 M 4 3/8 Ju
rn Dept Stores common5	5	 31 31	150	1½ Sep 25½ Mar	2¼ Jan 31 Sep	Louisiana Power & Light \$6 pfd			1,200	93 May	102 J
a Mining Co25		4 ³ / ₄ 4 ⁷ / ₈ 7 7 ¹ / ₄	1,600	3% May 6 Aug	6% Jan 10 Jan	Conv. 7% 1st pfd 100 Conv 7% 1st pfd v t c 100 Lynch Corp common 100	J	201/2 203/4	100	12 Sep 10 Mar	12 S
ena Rubenstein		73/4 73/4	100	7¼ Aug 5½ Apr	10 Jan 6¾ Jan	Dynon Corp common	3 2072	2072 2074	100	16% Jan	23 M
referred	*	91/2 95/8	300	20 Jun 3% Mar 9½ Sep	24 Jan 5 July 11¼ Feb		N				
vitt Rubber commonden Chemical	0 66	651/2 66	50	65 ½ Oct 1 ¼ Mar	88½ Jan 3¾ Sep	Manati Sugar optional warrants Mangel Stores	1 21/8	2 1/4	300	5% Jun 1½ Mar	1 J 2% S
(R) & Co class A1 linger Consolidated G M	0	14½ 15½ .6 6¼	400 1,800	12% July 5% Mar	17½ Jan 7% Jan	\$5 convertible preferred Manischewitz (The B) Co Mapes Consolidated Mfg Co	2	SOA OFF SOA OFF	=	50 July 8% Sep 25½ Apr	50 Ju 8% S 27 J
ophane Co common	• - 1	14% 14% 	50	12 Apr 12 Jan	15 Sep 12 Jan	Marconi International Marine Com munication Co Ltd			=	1 Jan	1½ J
mel (Geo A) & Co common	-	3 3	100	27½ Mar 2¼ Jun	31% Sep 3 Aug	Margay Oil Corp Marion Steam Shovel Mass Utilities Association v t c		21/4 21/2	700	8% Sep 2¼ May 52 Apr	10 A 31/8 J 1/4 J
% Hardart10	* 24	23 24	350	21% Jun 107½ Aug	27½ Jan 112 Apr	Massey Harris common				21/4 May	31/2 8
bell (Harvey) Inc	5	5434 56	2,400	12½ Aug 46½ Mar	15 Jan 58½ Jan	McCord Radiator & Mfg B McWilliams Dredging Mead Johnson & Co	•	$1\frac{1}{4}$, $1\frac{1}{4}$	400 90	6% Apr 90 Feb	1½ M 8% A 126 J
ble Oil & Refining nmel-Ross Fibre Corp smann Ligonier Co	5	3 % 3 %	200	2¾ Aug 5 Jan	5½ Jan 6 Mar	Memphis Natural Gas common Mercantile Stores common	5 2 % *	21/4 21/2 19 19	900 50	2 Aug 18 Mar	37/8 J 21 J
smann Ligonier Co ler's common t c for 1st preferred	1 16	8½ 8½	700 50	1/8 Feb 41/4 Jan'	934 Sep	Merchants & Manufacturers class A	• -			2% Jan 23 Aug	3 % I 29 N
ro-Electric Securities rade Food Products	5 31/4	3 3.1/4	600	¼ Aug- 2 Jan	14 Aug 3½ Sep	Merritt Chapman & Scott	_	4 4 ⁵ / ₈	1,400	3% Sep	6½ A
		I		1		6½% A preferred	0	13/8 11/2 13/8 13/8	1,300	94 Jan 11 Jan 11 Sep	115 M 1
ois Iowa Power Co5	0 1916	1/2 1/2 19 1/4 19 5/8	100 400	å May 16¼ Apr	% Jan 23½ Jan	Participating preferred 1 Metropolitan Edison \$6 preferred 1	5		===	26 Jan 99¾ July	30 A 106½ I
iv arrear certificates	15/8	15% 15% 15% 15% 9½ 9½	400	1 Mar 9 May	2¼ Jan	Metropolitan Edison S6 preferred Michigan Bumper Corp Michigan Steel Tube 2.5	0 }	3/8 3/8 4 ¹ /4 4 ¹ /4		1/4 Jan 31/2 Apr	5/8 N 4½
erial Chemical Industries— m dep rcts regis———£	1			2¼ Mar		Michigan Sugar Co	0 7	5/8 5/8 7 7	100	5% Jun 6% July	1% 8¼
erial Oil (Can) coupon	73/4	7½ 7½ 7½ 7½ 7½ 7½	2,400 100	5¾ Jan 6 Jan	8 % Sep 8 Sep	Micromatic Hone Corp Middle States Petroleum class A v t c Class B v t c	1 334	5 5 31/4 33/4	100 400	4% Jun 2% Jun 14 Mar	5½ I 4 ½
erial Tobacco of Canadaerial Tobacco of Great Britain	5		1	7¾ Mar	9 Jan	Middle West Corp common Midland Oil Corp \$2 conv-preferred	5 31/8	31/8 31/4		2% July 8 Feb	81/4 J
eland£iana Pipe Line7	1	-43/8 -41/2	800	8½ Apr 2% Jan	12% Aug 4% Sep	Midland Steel Products— \$2 non-cum dividend shares	• 1			11% May	14¼ J
ianapolis P & L 5 4 % preferred_10 iana Service 6% preferred10 % preferred10	0`	89 89 227/8 231/2 237/8 25	50 40 40	86% Apr 12 Apr 12 Apr	23 1/2 Oct	Mid-West Abrasive	* 27¾ 0	x25 2734		24 Sep 5/8 May	411/2
ustrial Finance v t c common	1	3/4 3/4	1,000	⅓ Mar	1 1/8 July .	Midwest Oil Co1 Midwest Piping & Supply Mid-West Refineries		6 1/4 6 1/2 		x5% May 13½ Aug 1% Sep	7 14½ N 238 N
% preferred10 prance Co of North America1 practional Cigar Machine	0 70	135/8 14 681/2 70 11 11	175 1,200 100	7¼ Feb 55½ Apr 10 Aug	17½ Aug 77% Jan 13 Jan	Mining Corp of Canada	•		7-3-72	5% May	5/8 N
rnational Hydro Electric— referred \$3.50 series5	0 21/4	2 21/4	700	1¼ Feb	2% Aug	Minnesota Mining & Mfg Minnesota Pwr & Light 7% pfd10 Mississippl River Power 6% pfd10	0	401/2 401/2	75 	32 Feb 67 May 90 May	44½ 82 103 J
rnational Industries Inc rnational Metal Industries A rnational Paper Co warrants	•	11/4 11/4	300	1 1/8 Jan 4 1/9 Apr 1/128 July	1½ Jan 4½ Apr 13 Jan	Missouri Public Service common	• 45/8	45% 45%	400	3¼ Apr	4¾ J
rnational Petroleum coupon shs	* 113/8	111/4 113/8 111/4 113/8	2,600 200	8½ Mar 9 Jan	11% Aug ~ 11% Sep	Mock Jud Voehringer common2.5 Molybdenum Corp Monarch Machine Tool	1 45% * 18	7 73/8 45/8 47/8 165/8 18	700 650	4 Apr 15 Aug	7% I 5% I 30¼ N
ernational Productsernational Safety Razor B		5/8 5/8 5/8	100	4 Jan 5 Feb		Monogram Pictures common Monroe Loan Society A	1	% 1 	3,500	½ May 1 Aug	1 1/8 1 13/4 N
			==	5 Feb 2 July 1 Apr	32 Jan	Montana Dakota Utilities1 Montgomery Ward A	* 162	160 163	320	5 Aug 152 Mar	6 1 163
lass B	1 7%	26 26 ³ / ₄ 7 ⁷ / ₈	200 21,200	6 Aug 22½ May 4¾ Apr	10 Feb 28½ Jan 7% Oct	Montreal Light Heat & Power Moody Investors partic pfd Moore (Tom) Dist stamped	• -	18 18 1 11/8	50 600	15¾ Feb 15⅓ July 38 Aug	18 20 J 11/8
rstate Hosiery Mills	•			15 Mar % May	23 July 1 Jan	Mtge Bank of Col Am shs				5½ Aug	51/2
estors Royalty	1 75	 13 13 ½		¼ Jan 10¾ Jan	% July 15 Jun	Mountain City Copper common Mountain Producers Mountain States Power common	.0	1¾ 1½ 4½ 4½ 4½	1,700 300	1% May 4 May 9 May	25% 5 5 1 1134 1
ng Air Chuteian Superpower A	A	8 81/4	, 300	7¾ July 32 Sep	9½ Mar	Mountain States Tel & Tel	0	107 107 9 9	10 100	99 Apr 7 May	114 ³ / ₄ . 9 ⁷ / ₈ 1
		J				Muskegon Piston Ring 2 Muskogee Co common 10 6% preferred 10	/2	11½ 11½	250 	7¾ Jan 5 Aug 57 Aug	11½ 5½ 68½
this (FL) Co	1 23/4 * 1	4 24	1,800 100	1¾ Jan ¾ Aug	1% Jan		,,				
######################################		66 66	10	60 May 61 Apr 68 Apr	88 Jan	Nachman-Springfilled		91/4 91/4		6¾ May	91/4
						National Bellas Hess common	1	1/4 1/4 	900	18 Jan 18 Apr 11 Feb	20 5 13½
		K				National City Lines common \$3 convertible preferred	1	421/4 421/4	100	11 Jun 39 Jan	14½ A 45 N
nsas Gas & Elec 7% preferred10)n .5	7 7	100	111½ Jan 6 July	8 Jan	National Container (Del) National Fuel Gas National Mfg & Stores common	9 1/4	81/a 85/a 91/4 95/a		8 Apr 8½ July 1% Jun	10½ 10⅓ 3
isas cas & Elec 1% interred_10 inedy's Inc. i-Rad Tube & Lamp A gs Co Lighting 7% pfd B 10 % preferred D 10	00	: <u>-</u> :		4 Mar 27½ Mar	5½ Aug 53 Jan	National Pwr & Light \$6 pfd unstpd_ \$6 preferred stamped	• 73	73 73 68½ 69	1,000 340	68¾ Apr 62½ Apr	95 1/s 93
				19 Apr 1 Jan	1½ July	National Refining common National Rubber Machinery	•	5% 534	200	134 Jun 5½ Jan	2% N 7% .
kland Lake G M Co Ltd	1		400	1½ Mar ⁵ Sep	2 Feb	National Steel Car Ltd National Sugar Refining National Tea 5½% preferred	•	81/4 81/2		21½ Apr 7½ Mar	25 ³ / ₄ A 11 7 ⁵ / ₈ N
in (D Emil) Co common	•			9½ Sep 7% Jan	12¼ Apr 8 Feb	National Tea 5½% preferred12.5 National Transit12.5 National Tunnel & Mines	103/a	103/8 103/8 23/4 23/4		7 Aug 9 Jan 2% May	7% N 103/4 S 43/8
packer Stores Inc.	•		=	2 Jan 7¾ July	31/2 Sep	National Union Radio 3	00	3/4 3/4	100	1/4 Feb	3/4 F
opers Co 6% preferred10	00 88	875% 03	280	81 Ju	n 99 Sep	Navarro Oil Co10 Nebraska Power 7% preferred10 Nehi Corp 1st pfd10	00	1021/2 1021/2	à	9% Aug 102½ Sep 84 Aug	11 M 113 H 84 A
% convertible 1st preferred10	0 101/	121/2 121/2	300		13% Feb	Nelson (Herman) Corp Neptune Meter class A Nestle Le Mur Co class A	5	4 4	100	21/4 Apr 61/2 May	4 8 8½ J
euger Brewing Co	1	33/8 33/8	100	2½ Apr	4 Jan	Nestle Le Mur Co class A	.*			1 Feb	11/2 A

	NEW YORK CURB EXCHANGE									
STOCKS New York Curb Exchange Week Ended Oct. 2 Par Friday Range Range Sale Price of Prices Par Low High	Low	ce January 1 High	STOCKS New York Curb Exchange Week Ended Oct. 2 Par Last Range Friday Range For Week Sales Range Since January 1 Low High Low High							
New England Power Associates	- 34 Apr 19½ Apr 7½ Aug 100 80¾ Apr 100 3 Apr 100 Apr 1½ Apr 2½ Mar 1¾ Apr 1½ Apr 1¾ Apr 1¾ Apr 1¾ Jan	1½ Jan 30½ Jan 7½ Aug 101¾ Jan 4½ Oct 12 Jan 63½ Jan 1¾ Jan 3½ Apr 2¾ Feb	Quaker Oats common 67 67 20 56 Apr 70 Jan 65% preferred 100 - 139 May 150 Jan Quebec Power Co. 8 % Apr 8 ½ Apr							
N Y City Omnibus warrants N Y & Honduras Rosario N Y Merchandise N Y Power & Light 7% preferred 83½ 82¼ 83½ N Y Shipbuilding Corp Founders shares 1 19 18¼ 19 N Y State Electric & Gas \$5.10 pfd_100 99½ 99½ 99¾	250 11½ July 7¾ Jan 100 81½ May 70 74 May 500 16 Jun 80 94 Apr	18 Feb 10% Aug 100 Jan 91½ Jan 25¼ Jan 102 Jan 7 Mar	Radio-Keith-Orpheum option warrants							
New York Transit Co	20. 19½ Apr 4,800 % Sep 1,550 37 Sep 50 24½ Oct 1/256 Mar 1/256 Mar 1/2 Jun 400 2¼ Mar	27 Feb 1% Feb 69 ½ Feb 53 Jan 1/128 Mar ½ Mar 2% Jan	Rede Roller Bit Co							
Class A preferred	10 86 Apr 2,600 8½ Jun 2 55% Sep 200 5% Feb 202½ Apr 6,600 7/4 Feb 350 50 Apr 100 15½ May 200 15½ Mar 50½ Jan	90 Jan 14% Jan 5½ May % Jun 3½ Feb % Sep 88 Jan 19¼ Sep 18¾ Sep 52 July	Rochester Gas & Elec 6% pfd D 100 80 ¼ 80 ¼ 10 77 May 95 Jan Roeser & Pendleton Inc 10¼ May 12 ¼ Mar Rome Cable Corp common 5 7½ Apr 9½ Jan Roosevelt Field Inc 5 2 Jun 4% Feb Root Petroleum Co 1 1¼ Apr 2½ Jan 81.20 convertible preferred 20 9½ May 15 Jan Royal Typewriter 43½ 43½ 100 36 % Mar 53 Jan Royal Typewriter 5 13¾ 13¾ 13¾ 50 13¾ Oct Russeks Fifth Ave 2½ 3 % 3% 3% 700 2¾ Feb 3¾ Mar Ryan Aeronautical Co 1 3¾ 3¾ 3¾ 100 3½ Jun 5½ Feb Ryan Consolidated Petroleum 2½ 25% 700 1¾ Apr 25% July							
North American Utility Securities	-	35 May 38 Jan 102 Jan 108 Jan 934 May 616 July 1814 Sep	Ryerson & Haynes common							
Ogden Corp common 4 2½ 2½ 2½ 2½ 0hio Brass Co class B common 15% 15% 16 16% 16 0hio Edison \$6 preferred 79 78½ 82½ 0hio Oil 6% preferred 100	100 134 Jun 100 14 Jan 110 76 Sep 110 Feb 90 100 Mar 40 91½ Apr	2% Feb 17% Feb 100 Jan 112% Sep 112 Jan 110 Feb	7% preferred 100 105 105 107 150 105 Sep 120 Jan Salt Dome Oil Co 1 2½ 2½ 2¾ 600 156 July 33½ Jan Samson United Corp common 1 3½ 3½ 23 50 10 ¼ Feb ½ Jun Sanford Mills 23 23 50 19 Apr 23 Sep Savoy Oil Co 5 - ½ Sep 3½ Jan Schiff Co common 10½ 10½ 10½ 100 10 Apr 12 Apr Schilte (D A) common 1 3½ ½ 2,400 ¼ Feb ½ Oct							
6% 1st preferred	200 12 Apr 50 40 Apr 10 95 May -4 4/2 Sep -3 Jun 100 1½ Jun	98 Feb 7 Aug 17 Jan 48 Jan 111 Jan 41/2 Sep 43/4 Jun 2 1/2 Feb	Scovill Manufacturing							
Pacific Can Co common	100 22 % Mar	9 July 29¾ Jan 27½ Jan 98½ Jan 87 Feb	Segal-Lock & Hardware							
Pacific Public Service	- 234 Aug 1134 Feb 26,700 3 Aug 316 May 50 10 Jan 434 May 200 24 May 2934 July	3 July 13 July 4% Jan 3% May 14 Sep 9 Sep 30 Jan 31½ Aug	Set of Details Set							
Penn Traffic Co	9,900 2½ Sep 2,700 5½ Apr 125 40 Sep — 26 Mar 1,590 59½ Oct 10 62 Sep	3% Jan 9% Oct 56 Feb 30¼ Feb % Sep 105 Jan 100 Jan	Singer Manufacturing Co							
Penn Salt Mfg Co 50 140 141¾. Penn Sugar Prop common 20 Penn Water & Power Co * 47 48 Pepperell Mfg Co 100 93¼ 92 93½ Perfect Circle Co * 3¾ 3¾ 3¾ Philadelphia Co common * 3½ 3⅓ 3¼	50 125 Apr 2½ Jan 300 36¾ Jan 175 81 Mar 20 Jan 100 15% Apr 1,400 3 May	175½ Jan 3% May 50 Aug 96 Jan 22 Feb 3% Aug 4 Jan	Soss Manufacturing common							
Phila Electric Power 5% pfd	29% Apr 100 3½ Jan 6,500 3% Mar 700 31½ Mar 8¼ May 600 1 July 700 4% May 37 Jun	31¼ Feb 4½ Feb 6¼ Jan 41¾ Oct 10¼ July 1¾ Jan 5½ Jan 43 Jan	Southern New England Telephone 100 107 100 105 May 122 Feb Southern Phosphate Co. 10							
Pittsburgh & Lake Erle 50 47½ 44½ 48 Pittsburgh Metallurgical 10 11 11 11 Pittsburgh Plate Glass 25 74½ 71 74¾ 71 74¾ 72 Pleasant Valley Wine Co 1 2 2 2½ 2 Plough Inc common 7.50	170 46½ Sep. 100 9 Apr 2,500 55½ Peb. 300 2 Oct	63½ Feb 12 Jan 74¾ Oct 3¾ Feb 8¾ Apr 8¼ Jun 13 Jan	Spanish & General Corp—							
Potero Sugar common	2,200 1 14 Mar 500 3 Jan 2 14 Sep 100 16 4 Feb 400 14 Mar 33 Jan 100 2 16 Apr 34 May 200 3 Jan	4 Sep 4 1/4 Feb 2 3/4 Jan 20 Sep 3 Jan 33 Jan 4 3/5 Feb 3 Sep 4 Sep	Standard Dredging Corp common							
Providence Gas	40 96½ Apr - 106 Apr - 200 87 Mar 975 35 Jan	7% Feb 109 Feb 111 Mar 103 Feb 52½ Feb 16½ Jan 8¼ May 7 Feb	Standard Steel Spring							

and the second of the second o	W YORK CUI	RB EXCHANGE	1,71			w.
STOCKS New York Curb Exchange Week Ended Oct. 2 Par Low High Sales Sales Friday Last Range for Week Sales Shares R Par Low High	tange Since January 1 Low High	Week Ended Oct. 2	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
Sterling Inc	il Apr 1 Jan 2 Jun 3½ Jan ¼ Mar ¾ Aug 3¼ Apr 13% Jan	American Gas & Electric Co.— 234s s f debs 1950 3½s s f debs 1960 3¾s s f debs 1970	J-J J-J J-J	103½ 103½ 106½ 106½ 106¾ 106¾	1 - <u>1</u>	102 104 101 ½ 106 ¾ 102 ½ 109, И
Sullvan Machinery 11% 11% 300 Sun Ray Drug Co 1 7 7 7 7 5unray Oil 1 15½ convertible preferred 50 43¼ 43¼ 100 35	0½ Apr 12 Jan 5¾ Sep 9½ Jan 1% May 2¼ Sep 9½ Jun 45% Feb	Amer Pow & Lt deb 6s 2016 Amer Writing Paper 6s 1961 Appalachian Elec Pow 31/45 1970	M-S J-J J-D	96 94½ 96⅓ 83 84 106 106¾	218	86½ 106¾ 79¾ 85 104½ 107½
Superior Oil Co (Calif)25 44¾ 42 44¾ 600 26 Superior Port Cement class B com• 10	5 Apr 44 ³ / ₄ Sep 0 ³ / ₄ Feb 11 Feb 7 ¹ / ₂ Jan 8 ³ / ₈ July	Appalachian Pow deb 6s2024 Arkansas Pr & Lt 5s1956 Associated Elec 4½s1953	J-J A-O J-J	127 127 106% 107¼ 44 435 44¼	17 60	124¼ 130 105 107½ 38 47½
Tampa Electric Co common 8 4 18 18 4 700 16	2¼ Jan 3½ Mar 5½ Jun 19¾ Jan	\$Associated Gas & Elec Co—	M-S J-J F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	74 14	7¾ 11¼ 7¾ 12¼ 7¾ 12½
*Technicolor Inc common	6	△Debenture 5s1968 △Conv deb 5½s1977 Assoc T & T deb 5½s A1955	A-O F-A M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	152 11 6	7½ 12 7½ 12½ 55% 67
Tishman Realty & Construction * 40	3 Aug 5¼ Feb ½ Jan 10 Apr 49 Jan 214 Apr 214 Apr	Atlanta Gas Light 4½s	M-S J-J J-D	106 106 106 99½ 99½	10 2	106 108½ 105½ 107½ 99½ 100
Tobacco Security Trust Co Ltd— Amer dep rets ord regis Todd Shipyards Corp 59% 59% 10 58	2½ Sep 3½ Apr 4¼ Aug 4¼ Aug 8½ Aug 95 Jan 5 Mar x103 Jan	Baldwin Locomotive Works————————————————————————————————————	M-S J-D	108 107½ 108 ‡114¼ 114½	46	105 114 1121/4 115
7% preferred 100 100 97% 100 130 95 Tonopah Mining of Nevada 1 3% % 400	5 Mar 111 Jan ¼ Apr % Jun ½ Mar 1% July	5s series C1960 Bethlehem Steel 6s1998 Birmingham Electric 4½s1968	M-N Q-F M-S	116 116½ 152 152 % 102½ 102¾	15 5	112 116½ 151¼ 155% 100¼ 103½
Tri-Continental warrants	3¾ May 5¼ Feb ½ Apr ½ Jan 7 Sep 7½ Jun 3 Jun 4¾ Jan 9 Mar 38 Sep	Boston Edison 2 ³ / ₄ s 1970 Broad River Power 5s 1954 Canada Northern Power 5s 1953	J-D M-S M-N J-D	101½ 101¾ 103¼ 104 82 82 84¾ 104¼ 106½	40	99½ 102¾ 101 104 79 86½ 101 105¼
Tung-Sol Lamp Works11 11/4 11/4 300	9 Mar 38 Sep 1 Aug 1¾ Feb 4½ July 6¼ Jan	Central III El & Gas 334s	J-J M-S J-J	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	33 4	4 11½ 4 9% 94 100¼
Udylite Corp12 \(\frac{1}{8} \) \(\frac{1}{4} \) \(\	2 Sep 3 Jan 3½ Jun 5 Jan 3½ Aug 7½ Jan	§ Chicago Rys 5s ctfs 1927 Cincinnati St Ry 5½s A 1952 6s series B 1955	F-A A-O A-O	55 53½ 55 102 103½ 104¼ 104¼ 104¼	42	40 59 1/4 98 102 1/2 99 3/4 104 1/2
Union Investment common	2 Feb 2 % Apr 5 % Jun 7 % Jan 1 Mar 15 Feb 7 % Jun 57 % Jun	Cities Service 5s Jan 1966 Conv deb 5s 1950 Debenture 5s 1958 Debenture 5s 1969	M-S J-D A-O M-S	86 86 86 7634 7614 771/2 7834 773/8 79 81 813/8	1 171 38 29	74½ 87 69¾ 84½ 69½ 83½ 72 83½
United Cigar-Whelan Stores10c	1/6 May 1/2 July 1/64 Jun 1/6 Feb 7 Jan 91/2 Oct	Cities Service P & L 5½s	M-N J-D M-N	74 74 75 731/4 731/4 751/2 	67 45	62½ 96½ 64 96½ 117¾ 122
1st \$7 preferred non-voting 116¾ 113½ 116¾ 1,525 9. Option warrants 16 1,700	15 Jan	Consol Gas El Lt & Pr (Balt)— 3/4s series N	J-D J-D J-J	110% 109% 1103% 107% 107% 107½ 107½ 102% 102%	12 4 12	108 % 110 % 104 % 107 % 99 ½ 103 %
Common class B 19% 19 20 2,400 10 United Milk Products 2	% Mar & Sep 0 ½ Apr 23 Jan 1 May 25½ Jan	Consolidated Gas (Balt City)— Gen mtge 4½s1954 Continental Gas & El 5s1958 Continental Gas & El 5s1944	A-O F-A	121 121¼ 84¾ 84¼ 85 167 69	4 136	120 125 1/4 69 1/4 60 69
\$3 participating preferred 77. United Molasses Co Ltd— 72. Amer dep rcts ord regis 72. United N J RR & Canal Co 100 24.	2½ Mar 85 Jun 1¾ July 2% Sep 4 Aug 250 Mar	Cuban Tobacco 5s 1944 Cudahy Packing 34s 1955 Eastern Gas & Fuel 4s ser A 1956 Electric Power & Light 5s 2030	J-D M-S M-S F-A	101 101 101 1/4 81 793's 831/4 893'4 895's 905's	10 242 150	100 ³ / ₄ 102 ³ / ₄ 80 ³ / ₈ 86 ³ / ₈ 68 ³ / ₂ 92 ³ / ₂
United Profit Sharing	1% Mar 12 Apr 1% Sep 4 Jan 0% Mar 63% July 8 May 45% Aug	Elmira Water Lt & RR 5s1956 Empire District El 5s1952 Federal Water Service 5½81954	M-S M-S M-N	123 123 123 105¼ 105¼ 105¼ 101½ 101½	1 4	122 123 ¼ 104 % 105 ¼ 96 ½ 103 ⅓
U S Foil Co class B 1 2\% 2\% 2\% 1,700 U S Graphite common 5 7\% 7\% 200 U S and International Securities 3, \% 2,200	3% Apr. 7 Jan 2¼ Sep. 3½ Jan 6% Jan. 8½ Apr. ½ Sep. 3 July	Finland Residential Mtge Bank	M-S J-D J-J	- \$164 \(\frac{1}{103} \) 103 \(\frac{1}{103} \) 103 \(\frac{1}{103} \) 103 \(\frac{1}{103} \) 104 \(\frac{1}{103} \) 105	137	25 47 102¼ 106⅓ 103 104⅙
\$5 1st preferred with warrants	3 May 53½ Jan 4½ Apr 7% Oct 7½ Mar 30 Jan 13 Aug 13 Jan	Gatineau Power 3348 A 1969 General Pub Serv 5s 1953 AGeneral Rayon 68 A 1948	И-О J-J J-D	90 1/8 90 90 1/8 95 93 95	44 3	79¾ 90¾ 90 100
US Stores common 500	1% May 4% Jan % Apr	∆General Rayon 6s A	J-D M-S M-S	91½ 91½ 91½ 91½ 40 40 40¼	120 8	77 86 85
United Stores common	16 Apr 52 Apr % Jan 156 Aug 134 Jan 3 May 56 Jan 56 Jan	Grand Trunk West 4s	J-J F-A J-D	- \$8834 8934 - \$108½ 112 - 98 98	 1	81½ 90 108¼ 108¾ 96 102
Universal Insurance 8 1 Universal Pictures common 28 28 28 50 2! Universal Products Co 9	0 Jan 14 Jun	Grocery Store Products	J-D J-J M-N J-D	75½ 76 - \$41¼ 45 - \$17½ 18¼ - 111 111	2 1	67 81½ 39 47 14½ 19 109½ 111⅓
Utah-Idaho Sugar 5 2% 2½ 2% 1,300 Utah Power & Light \$7 preferred 47½ 47½ 47½ 49 225 4 Utah Radio Products 1 2 1 2 1 2 1 2 1 2 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	2% Jun 3% Jan 1 Apr 62 Jan 1% Mar 1% Mar 5 Jan 5 Jan	Hygrade Food 6s ser A Jan 1949 6s series B Jan 1949 Idaho Power 334s 1967	A-O A-O	86½ 86½ 186½ 88 1110% 112	8	83 87 83½ 86½ 107½ 110¼
T. V	3¼ Mar 43 Sep	Ill Pwr & Lt 1st 6s ser A 1953 1st & ref 5½s series B 1954 1st & ref 5s series C 1956 S f deb 5½s May 1957	A-O J-D J-D M-S	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	37 44 33 4	98½ 106⅓ 93½ 105¼ 90 104⅙ 88½ 100
Venezuelan Petroleum1 4% 4½ 4% 900 : Virginia Public Service 7% pfd100 4	% Apr % Jan 3 Apr 17½ Feb 3 % Apr 4% Sep 1¾ Aug 90¼ Jan 7¼ Mar 8¾ Sep	Indiana Hydro-Elec 5s. 1958 Indiana Service 5s. 1950 1st ilen & ref 5s. 1963 AIndianapolis Gas 5s A. 1952	M-N J-J F-A A-O	102½ 10238 102½ 80% 82 81½ 80% 82 113 113¼	15 46 92 3	100 103 1/2 71 1/4 82 71 1/4 82 79 118
Vogt Manuaceuring	5 /4 Scp	Indianapolis P & L 34s1970	M-N J-D	113 113 44 107 107	5	105% 107% 6 11
Wagner Baking voting trust ctfs ext* 7% preferred	6 Feb 8½ July	Δ6½s series C 1955 Δ6½s (Dec 1 1941 coup) 1955 Δ7s series E 1957 Δ7s (Aug 1941 coupon) 1957 Δ7s series F 1952	F-A J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		5 10 5½ 11½ 5 10¼ 5¾ 11½
Class B 52 52 100 Walker Mining Co 52 52 52	\$\frac{3}{2} \text{ Feb} & \frac{1}{4} \text{ May} \\ \frac{1}{6} \text{ May} & \frac{1}{2} \text{ Jan} \\ 9 & \text{ May} & \text{ 13 \frac{1}{4} \text{ Feb}} \\ 1\frac{1}{2} \text{ Mar} & \text{ 3\frac{1}{6} \text{ May}} \end{ar}	Δ7s series F	J-J J-J	9 ³ / ₄ 9 ³ / ₄ 76 ³ / ₂ 76 ³ / ₈ 76 ³ / ₄ 40 ³ / ₈ 40 ³ / ₈ 41	66 23	5 11 65 78¼ 31½ 41¼ 107½ 109½
Wentworth manufacturing 1.25 West Texas Utility \$6 preferred 8 West Va Coal & Coke 5 3½ 3½ 100	1% Jan 2½ Jan 6 Jun 95 Jan 2% Jan 4¼ Aug 2 Mar 4 Sep	Iowa Power & Light 4½s 1958 Altalian Superpower 6s 1963 AJacksonville Roy & Itanpel 1942	M-S J-J J-D M-S	108½ 11 11 46⅓ 46 46⅓ 106 106½	5 13 18	107½ 109½ 6¾ 12⅓ 38 54 105 107¼
Westmoreland Coal20 24 24 24 50 1	1¼ May 72 Jan 3 Mar 15½ Aug 6¼ May 24 Oct 2 Mar 13½ Oct	Jersey Cent Pow & Lt 3½s	M-S J-D M-S J-J	106 106 100½ - \$105 110 - \$121¾ 123 - \$112½ 112½	 8	106 108 120½ 125 110 112¾
Weyenberg Shoe Mig	2 Mar 13½ Oct 5¼ July 5% Feb 5¼ July 6½ Jan 5% Sep 7¾ Mar	Lake Superior Dist Pow 3½s1966 Louisiana Pow & Lt 5s1957	A-O J-D	106½ 106½ 106¾ 106¾ 109¼ 109¼	10 11	105¼ 106¾ 107½ 109½
Wilson-Jones Co10 8¼ 8 8¼ 300	1 Aug 2½ Jan 8½ Jun 12¾ Jan 6¾ Jan 8½ Apr 4 Mar 104 Mar	McCord Radiator & Mfg— 6s stamped————————————————————————————————————	F-A M-S	100% 100% 100%	- <u>-</u> 6	80 89 98½ 100¾
Woodworthe Portland Cement 10 Woodworth (F W) Ltd— American denosit research	3 Jun 4 Jan 4 Feb 5 July 3% Apr 434 Jun	Metropolitan Edison 4s E 1971 4s series G 1965 Middle States Petrol 6½s 3.1945 Midland Valley RR 5s 1943	M-N M-N J-J A-O	109½ 108½ 109½ 109½ 109½ 109¾ 100% 99½ 100% 58¼ 58¼ 106½ 106½ 106½		106 109 % 107 110 ¼ 98 % 101 55 ¾ 64 ½ 102 ½ 106 %
Wright Hargreaves Ltd 1\% 1\% 2 3,300 For footnotes see page 1226.	1½ Mar 2¼ Jan	Milwaukee Gas Light 4½s1967	M-S	1061/4 1061/4 1061/4	1	102/2 106/8

NEW YORK CURB EXCHANGE

	1740	1000	× N	IEW	YORK	C
BONDS New York Curb Fychange Week Ended Oct. 2	Interest Period	Last	Week's Range or Friday's e Bid & Asked Low High	Bonds Sold No.	Range Since January 1	
Minnesota P & L 4½s1978 1st & ref 5s1955	J-D J-D	104% 107½	104½ 104% 107½ 107%	14 5	Low High 100 ³ 4 105 ¹ / ₂ 105 ¹ / ₄ 108	
Mississippi P & L 5s1957 Mississippi River Pow 1st 5s1951	J-J M-N	103% 111½	103% 103% 111 111½	5 11	100½ 104¼ 110¼ 112¼	
Nassau & Suffolk Ltg 5s1945 & A National Public Service 5s ctfs_1978 %ebraska Power 4½s1981	F-A F-A J-D	=	97 98 10% 10% 107% 108	7 2 13	97 100¾ 9¾ 16 106% 111	
6s series A2022 Nevada-California Elec 5s1956	M-S A-O	114½ 97	96 1/8 97	4 58	113 124¼ 84 97	
New Amsterdam Gas 5s 1948 New Eng Gas & El Assn 5s 1947 5s 1948 Conv deb 5s 1950	J-J M-S J-D	48 1/2	\$112½ 113 48¼ 50½ 50 50 48½ 50%	2	112¾ 114 42 62½ 42 62½ 43 63	
New England Power 3 4s1961 New England Power Assn 5s1948	M-N M-N A-O	76	108 108 751/4 761/2	5 14	106 108½ 65½ 85	
Debenture 5½s 1954 New Orleans Public Service △Income 6s series A Nov 1949 N Y State Elec & Gas 3¾s 1964	J-D J-D M-N	82 104%	80% 82 104 104% \$111¼ 112¼	9 	67% 87% 101% 106 109 111%	
N Y & Westchester Ltg 4s 2004 Debenture 5s 1954	J-J J-J	===	107½ 107½ 115½ 115⅓	1	105 108¼ 114½ 115⅓	
North Boston Ltg Prop $3\frac{1}{2}$ s 1947 Nor Cont'l Utility $5\frac{1}{2}$ s 1948 Northern Ind Public Service 1969 1st $3\frac{3}{4}$ s series A 1969	A-O J-J F-A	1081/2	101% 101% 54 54 108% 108%	1 1 23	101% 105 50 61 106 108%	
Ogden Gas 1st 5s1945 Ohio Power 1st mtge 3¼s1968 1st mtge 3s1971	M-N	108	108 108 10734 10734	6	107 1081/2	
1st mtge 3s 1971 Ohio Public Service 4s 1962	A-O A-O F-A	107%	107¾ 107¾ \$105¾ 107 109 109½	2 11	106 109 102¾ 106	
Oklahoma Nat Gas 3%s BAug 1955 Oklahoma Power & Water 5s1948	A-O F-A	107½ 	107 1 107 1 100 1	8 4	107 % 110 105 % 108 % 100 % 104	
Pacific Power & Light 5s 1955 Park Lexington 1st mtge 3s 1964 Penn Central Lt & Pwr 4½s 1977 1st 6s 1979	F-A J-J M-N M-N	1021/2	101 1/2 101 1/2 25 30 101 1/2 102 1/2 105 105	6 26 3	97½ 101½ 20 28 100 104¾ 104¾ 105¾	
Pennsylvania Water & Power 3¼s_1964 3¼s1970	J-D J-J	1071/4	107 107¼ 107½ 107½	6	105% 108 106% 108	
Philadelphia Elec Power 5½s1972 Philadelphia Rapid Transit 6s1962 Portland Gas & Coke Co—	F-A M-S	114½ 	114½ 115 1104¾ 105½	17 	111. 116% 104% 106	
5s stamped extended1950	J-J	-	951/4 951/4	1	871/4 961/4	
Potomac Edison 5s E 1956 4½s series F 1961 Potrero Sugar 7s stpd 1947 Power Corp (Can) 4½s B 1959	M-N A-O M-N M-S	111	110% 111 111 111 \$105 \$78½ 79¾	3	107¾ 111¾ 109¼ 112⅓ 100 104¾ 71½ 79¼	arriv.
Public Service Co of Colorado— 1st mtge 3½s	J-D	1071/4	1071/4 1071/2	24	106 1081/2	
Public Service of Indiana 4s1969	J-D M-S	108	105 1/4 105 1/4 108 108 1/4	1 14	104¼ 106½ 105% 108%	
Public Service of New Jersey— 6% perpetual certificates Puget Sound P & L 5½s	M-N J-D M-N	102 1/8 102 3/4	140 140 102 1021/4 1021/2 103	6 52 14	132 150 98 102% 98 103%	
Queens Borough Gas & Electric—	J-D	_	100% 101	18	96% 101	
5½s series A1952 Safe Harbor Water 4½s1979 San Joaquin Lt. & Pwr 6s B1952	J-D M-S	801/4	80¼ 81 110¾ 110¾ \$125	67 1	75 82 108 112%	
ΔSchulte Real Estate 6s	J-D A-O	77	\$50 60 80 80	 11	129 130 53 55½ 77 86	
Shawinigan Water & Pwr 4½s1967 1st 4½s series D1970	A-0 A-0	100	100 100% 99% 100%	19 15		
Sheridan Wyoming Coal 6s 1947 South Carolina Power 5s 1957 Southern California Edison 3s 1965	J-J J-J M-S	1021/4	#103 % 110 #104 % 105 102 102 %	 29	100 103% 102½ 104½ 99¼ 102½	
Southern California Gas 3½s	A-O J-J F-A	 55	\$105 \(\) 106 \(\) 101 101 55 55 \(\) 55 \(\)	1 38	103½ 106¼ 98½ 102 50½ 60	
Southwestern Gas & Elec 3 1/451970	F-A M-S	=	\$1061/4 108 \$941/2 97		103% 106% 88 106	
Southwestern P & L 6s2022 Spalding (A G) deb 5s1989 Standard Gas & Electric—	M-N	=	60 61	2	42½ 61	
6s (stamped) May 1948 Conv 6s stamped May 1948 Debenture 6s 1951 Debenture 6s Dec 1 1966	A-O A-O F-A J-D	60 60 60½	59½ 61½ 60 61¼ 59¾ 61½ 60 61¼	56 26 29 14	49 76% 49 76% 49 77 49% 76%	
itandard Power & Light 6s1957	F-A F-A	59½ 59%	60 61¼ 59½ 61½ 59¾ 61¼	25 27	49 76% 49 76%	
AStarrett Corp inc 5s1950	A-O	21	201/2 21	3	17½ 25	
7-4s 2d 1946 7-4s 3d stamped 1946 Certificates of deposit	А-О J-J	Ξ	\$12½ 13¾ \$15¼ 16¼	Ξ	10½ 15 15 16	
'exas Electric Service 5s 1960 'exas Power & Light 5s 1956 6s series A 2022	J-J M-N J-J	106½ 	105% 106½ 106% 107 \$110½ 111¾	23 15	105 107¼ 106% 108¼ 107 118	4
Tide Water Power 5s	F-A J-J J-D	921/4 1083/4	92¼ 92¾ 108½ 108¾	21 8	86½ 101 106 108¾	
Jnited Electric N J 4s1949 Jnited Light & Power Co—	J-D	83%	83 84 111% 112¼	34	69 % 84 ½ 111 ½ 114 ½	
1st lien & cons 5½s1959 United Lt & Rys (Delaware) 5½s_1952	A-O F-A	943/4	107½ 107½ 94 94¾	1 26	WELL BOND	
United Light & Railways (Maine) — 6s series A1952 Jtah Power & Light Co—	A-0	118	118 1181/8		82½ 100½ 115% 118%	
1st lien & gen 4½s1944 Debenture 6s series A2022	F-A M-N	921/2	96 97 89¾ 93	9 26	92½ 100 83% 99	
Valdorf-Astoria Hotel— △5s income debs1954 Vash Ry & Elec 4s1951	M-S	_	41/2 45/8	28	21/4 55/8	1
Vash Water Power 3½s	J-D J-D	=	1109 % 112 1108 % 109	Ξ	108¼ 109¾ 107 109	
Vestern Newspaper Union-	A-O J-D		102 102½ 109½ 110⅓	6 3	99% 108½ 107½ 117	
6s unstamped extended to 1959	F-A F-A		87 88 71½ 72	3 2	69 88 56 72	
ΔYork Rys Co 5s stpd1937 ΔStamped 5s1947	J-D J-D	801/4	81 81 80¼ 81½	5 10	71½ 81 71 81½	

	Sept.			-	F 11	10 W 10 W	A			
4.	Sen A	NA	E 60' 199	II-AW	A PH BO BO	AMMA	Y. M	HI BO I A	A PRE	INDIAN
	FU	H G		. CHU H	CER BARR	ICIII 5	CX BA	3 2 8 8 8 B 5		lities
	70		-0						- 4 -	

BONDS New York Curb Exchange Week Ended Oct. 2	Interest Period	Friday Last Sale Price	or Fri	day's	Bonds Sold	Range Janu	
		147	Low	High	No.	Low	High
Agricultural Mortgage Bank (Col)-		*		C.F. (177)	نوراب فنبين	1537, 1947	17.76 m. in
△20-year 7sApril 1946	A-O	*	411/8	411/8	5	25	44
△20-year 7sJan 1947	· J-J	•	141	45		25	41
Bogota (see Mortgage Bank of)					4.100		
△Cauca Valley 7s1948	J-D		15	15	2	91/8	15
Danish 5½s1955	M-N		1281/2	31		25	35
Extended 5s1953	F-A		1291/2	341/4		201/8	33
Danzig Port & Waterways-	a trade por	Service of Alberta					
ΔExternal 6½s stamped1952	J-J		11				
ΔLima City (Peru) 6½s stamped_1958	M-S		11	11	3	- 6	13
ΔMaranho 7s1958	M-N	163/4	1634	163/4		133/4	171/8
△Medellin 7s stamped1951	J-D	15	15	15	20	93/4	151/2
Mortgage Bank of Bogota 7s1947					Constitution of		A. Total
Alssue of May 1927	M-N		128	32		251/2	28
△Issue of Oct 1927	A-0		‡28	32	orbus ty	251/4	281/4
AMortgage Bank of Chile 6s1931	J-D		118		-	131/2	181/8
Mortgage Bank of Denmark 5s1972	J-D		‡30	35		18	281/2
ΔParana (State) 7s1958	M-S		19 1/2	191/2	5	15	201/4
ΔRio de Janeiro 6½s1959	J-J		161/4	161/4	11	101/8	163/4
ARussian Government 61/251919	J-D		11/4		15	1	17/8
Δ5½81921	J-J		11/4	11/4	2	1	134
ΔSantiago 7s1949	J-J	/	‡16	-14	-	. 13	151/4

^{*} 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%.

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.:

		-Sto	cks-		-		Bonds-		-	
						10	10			
	30	20	15	Total	10	First	Second	10	Total	
	Indus-	Rail-	Utili-	65	Indus-	Grade	Grade	Utili-	40	
Date-	trials	roads	ties	Stocks	trials	Rails	Rails	ties	Bonds	
September 26	109.32	27.28	12.12	36.69	105.94	92.54	52.73	109.79	90.25	
September 28	109.56	27.30	12.15	36.76	105.90	92.59	52.80	109.82	90.28	
September 29	109.24	27.52	12.30	36.79	106.06	92,61	52.95	109.91	90,38	
September 30	109.11	27.34	12.27	36.70	106.10	92.69	52.73	109.89	90.35	1
October 1	109.65	28.25	12.25	37.10	106.09	92.64	53.02	109.92	90.41	
October 2	110.83	28.51	12.37	37.48	106.13	92.71	53.19	109.90	90.48	1

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

Week Ended Oct. 2, 1942	Stocks (Number of		Bonds (Pa	r Value) Foreign	
	Shares)	Domestic	Governmen	t Corporat	e Total
Saturday	40,385	\$307,000		\$1,000	\$308,000
Monday		526,000	\$2,000		528,000
Tuesday	- 63,900	725,000	3,000		728,000
Wednesday	- 64,160	525,000	26,000	4,000	
Thursday	77,240	596,000	14,000	45.000	610,000
Friday	111,138	1,037,000		15,000	1,052,000
Total	431,118	\$3,716,000	\$45,000	\$20,000	\$3,781,000
		Week F	nded Oct. 2	Ian 1	to Oct. 2
		1942	1941	1942	1941
Stocks-No. of shares		431,118		13,210,998	
Bonds		431,110	401,000	13,210,330	20,012,007
Domestic		\$3,716,000	\$3,617,000	\$125,654,500	\$188,000,000
Foreign government		45,000	603,000		4,835,000
Foreign corporate		20,000	16,000	578,000	2,007,000
	Consecutive of the F				
Total		\$3,781,000	\$4,236,000	\$129,293,500	\$194,842,000

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

Week Ended Oct. 2, 1942	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	United State Governmen Bonds	
Saturday	226,825 401,760 426,830 341,880 556,380 904,390	\$4,835,000 9,725,400 11,444,300 8,699,200 12,686,000 12,820,100	\$118,000 352,500 358,000 435,000 397,000 318,000	\$21,000 34,000 1,000 16,300 23,750	\$4,974,000 10,111,900 11,802,300 9,135,200 13,099,300 13,161,850
Total	2,858,065	\$60,210,000	\$1,978,500	\$96,050	\$62,284,550

	1942	1941	1942	1941	
Stocks—No. of shares	2,858,065	2,306,832	78,463,686		
U. S. Government	\$96,050	\$236,000	\$5,898,250	\$15,287,000	
Foreign	1,978,500	2,692,000	93,424,500		
Railroad & industrial	60,210,000	38,987,000	1,595,106,400		
Total	\$62,284,550	\$41,915,000	\$1,694,429,150	\$1,590,340,000	

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

Δ Bonds being traded flat.

[§] Reported in receivership.

OTHER STOCK EXCHANGES

OTHER STOCK EXCHANGES											
Baltimore Stock Exchange Sept. 26 to Oct. 2 both inclusive, compiled from official sales lists	STOCKS—	Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since	January 1					
Friday Week's Sales Can Last Range for Week STOCKS Sale Price of Prices Shares Range Since January 1 Cen	npbell Wyant & Cannon oundry capital	521/4	14% 14% 51 53%	50 80	12 1/8 Jan 41 1/8 Apr	15½ Apr 70 Jan					
Arundel Corporation * 16 ¼ 16 ¼ 16 ¼ 450 13 % Apr 17 % Jan Gen Baitimore Transit Co common vic * 80c 95c 1,228 30c Jun 96c Jan Properties of the state	onvertible preferred 6 tral & South West Util com 50c referred 6 rior lien preferred 6	=	5 5½ 2158 22½ 80 80	100 200 2,450 70	1 Mar 4 % May 1 Apr 21 1/2 Sep	6½ Feb 6½ Feb 43 Jan					
4½% preferred B 100 111 111 2 107 Mar 115 Jan Chic Davison Chemical Co common 1 11½ 150 9 July 11½ Peb C Eastern Sugars Assoc com vic 1 8% 8% 50 8½ Sep 15½ Jan Chic	cago Corp common1 onvertible preferred° cago Towel Co conv preferred	293% 99	18 1 29 29 39 99 100 1/2	450 350 50	71 May 34 May 28 Apr	1% Jan 33 Feb					
Fidelity & Deposit	eago Yellow Cab capital * ysler Corp common 5 es Service Co. common 10 nmonwealth Edison common 25	 23/4 197/8	11 11 60½ 61% 25% 234 19% 20%	33 660 300 2,750	96 July 8¼ Jan 45 Jan 2½ Jun	110 Jan 11 ³ / ₄ Jun 63 ³ / ₄ July 3 ¹ / ₈ Jan					
Preferred	solidated Biscuit common1 solidated Oil Corps sumers Co—	67/8	13/8 20/8 11/4 13/8 65/8 65/8	250 250 430	17½ Apr % May 4% May	23¾ Jan 1% Sep 6% Oct					
Bonds— V Baltimore Transit Co 4s 1975 49 50 \$11,000 42 Jan 57 May Co 5s series A 1975 57 57½ 4,000 50 Jun 65 May Con Interstate Bond Co 5½ 1950 100 100 1,000 100 Aug 100 Sep Con	t c preferred part shares	10½ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	280 10 400 10 200	4 ¼ Jan ¾ Feb 11 ½ July 15 % Apr 10 % Apr	14% Aug 2 Aug 14 Sep 19% Jan 14 Jan					
Boston Stock Exchange Day	lahy Packing common30 % cumulative preferred100 /ton Rubber Manufacturing com1	101/2	9 9 72 75 10 ¹ / ₄ 10 ¹ / ₂	50 70 150	9 Sep 71 Sep 6¼ Feb	12½ Jan 104½ Jan 10½ Sep					
Sept. 26 to Oct. 2 both inclusive, compiled from official sales lists Dix C C C	re & Co common ° ie-Vortex Co common ° lass A ° lge Manufacturing common °	 111/4	20 ³ / ₄ 22 ⁵ / ₈ 8 8 36 ¹ / ₄ 36 ¹ / ₄ 10 ³ / ₄ 11 ¹ / ₄	103 24 10 250	19 Apr 8 Jun 32½ Jun 9½ Jan	24% Jan 8% Jan 36¼ Oct 12¼ Mar					
STOCKS— Sale Price of Prices Shares Range Since January 1 Edd Par Low High Low High Elect American Tel & Tel. 100 119 % 118 ½ 119 % 2,688 101 % Apr 134 % Jan Elgi	ly Paper Corp (The) * tric Household Util Corp 5 in National Watch Co 15	23 1/2	19 20 1/8 3 3/8 3 3/8 23 1/2 24	30 500 200	16¾ Jun 3 Feb 21½ Sep	20 1/8 Sep 3 1/2 May 29 1/2 Jan					
Boston & Albany RR100 82 81½ 84 229 75¼ Jun 91 Feb Fair Boston Edison25 23 22½ 23 2.637 19½ Apr 24¾ Jan Fox	rsharp Inc common 1 rbanks Morse common 5 ((Peter) Brewing common 5 ler Mfg Co common 1	3% -4	3 ³ / ₄ 3 ⁷ / ₈ 32 ³ / ₄ 32 ⁵ / ₄ 16 16 3 ⁷ / ₈ 4	300 15 100 600	2¼ Jan 28% May 13 Jun 3¾ Jan	3% Oct 37¼ Jan 19 Apr 4¼ Mar					
Boston & Maine RR— Common stamped100 1 1 26 1 Sep 23% Feb 7% prior preferred100 7¼ 63% 7¼ 547 5¼ Jan 8% Jan P	rdner Denver Co common* neral Finance Corp common1 referred10	21 21 21 22	13¾ 13¾ 2 2 6½ 6½	100 50 200	13½ May 1¼ May 4 Apr	15½ Feb 2 Sep 6½ Sep					
5% class A 1st preferred stamped_100	neral Foods common * neral Motors Corp common 10 lette Safety Razor common * odyear Tire & Rubber common *	39% 	33% 34% 385% 39% 37% 4 21% 22%	30 1,215 110 229	24% Apr 29% Jan 3% Mar 11% Jan	40% Jan 39% Oct 4¼ Aug 22% Sep					
Boston Personal Prop Trust. " 11¾-12¾ 130 8½ Apr 12¾ Sep Gre Boston & Providence RR 100 28 28 29½ 190 16 Jan 31½ May Calumet & Heela 5 6¾ 6½ 131 5⅓ Jun 7 Jan Heil	sard Co (H W) common* Pat Lakes Dr & Dock common* Iman Brewing capital		978 978 1458 15 61/4 61/4 73/4 73/4	150 250 100	7¼ Mar 10½ Jan 5½ Jun	10¼ Sep 16 July 8½ Jan					
Eastern Gas & Fuel Associates Hur	adaille-Hershey class Bpp Motor Car common1 nois Central RR common100	10 1/8 2- 8 1/4	7 ³ / ₄ 7 ³ / ₄ 10 10 ³ / ₈ 13 13 7 ⁵ / ₈ 8 ¹ / ₄	50 186 20 1,500	7% Mar 8% Apr Apr 5½ May	8½ May 10% Aug 1¼ Apr 8¼ Oct					
6% preferred	ependent Pneumatic Tool v t c* ianapolis Pwr & Lt common* iana Steel Products common1 and Steel Co capital*	3%	21 21½ 10¾ 10½ 3¾ 3¾ 64¾ 64¾	100 150 200 30	18 1/8 Jun 10 1/4 Sep 2 3/4 May 54 1/8 Apr	25 Mar 16½ Feb 3% Sep 74 Jan					
Eastern SS Lines common	ernational Harvester commone erstate Power \$7 preferrede vis (W B) Co capital1	==	485/8 491/4 3/4 3/4 81/4 83/8	306 30 400	40 1/8 Apr 1/2 Mar 5 1/2 May	51% Feb 1 Feb 8½ Sep					
\$7 conv preferred 32½ 32½ 5 27¾ Jan 35 Apr Jos Lamson Corp (Del) common 5 258, 27% 247 1¾ Jan 27% Sep Jos	llyn Mfg & Supply common 5. Manufacturing Co common 1. tz Drug Co common 1. tz Drug Co common 1. mtucky Utilities 10. preferred 100	31/2	37 37. 8 8 31/8 31/8	150 85 700	35 Aug 7% Aug 3 Sep	38½ Feb 9% Feb 4 Feb					
Mergenthaler Linotype ° 36 ³ 4 36 ³ 4 95 27 ¹ 4 Jan 37 ¹ 8 Sep Narragansett Racing Assn, Inc. 1 4 ³ 4 4 ¹ 2 4 ⁷ 6 875 4 May 5 Jan Liq New England Tel & Tel. 100 84 ¹ 2 83 84 ¹ 2 420 80 Apr 101 ⁷ 8 Jan Lou	77 preferred 100 by McNeill & Libby common 7 uid Carbonic common 4 udon Packing common 4	4½ 	77½ 77½ 4½ 4¼ 14¾ 14¾ 15% 15%	10 1,170 70 100	70 Mar 3% Mar 11% May 1½ Jun	95½ Jan 5¼ Jan 15¾ Jan 2¼ Mar					
Old Colony RR100 45c 35c 45c 1,300 12c Jun 50c Jan Mei	Cord Radiator & Mfg class A	10 20	15 15 9½ 10	70 585	11 Feb 8½ Apr	16¾ July 12½ Jan 4 Mar					
Pennsylvania RR 50 23% 22% 23% 1,785 18% Jun 24¼ Jan Mic Quincy Mining Co. 25 80c 78c 80c 450 60c Mar 1% July Mic Shawmut Association 83% 9 119 63% Apr 10 Jan Mic	Class A common 1 kkelberry's Food Products com 1 ddle West Corp capital 5 lland United conv pfd 9	21/8 33/4 31/4 71/4	2 1/8 2 1/2 3 1/2 3 3/4 3 1/8 3 3/8 5 1/8 5 1/4	200 300 800 250	2 Aug 2% Apr 2% July 3% Mar 6% July	3¾ Oct 4½ Jan 5% Sep					
Suburban Elec Secur common	dland Utilities 6% prior lien	7 6½ 3 31¼	7¼ 7½ 7 7 6½ 6½ 3 3 30½ 31¼	300 50 50 100 546	6½ July 5% Jan 3 Sep 23% Apr	14 Jan 14 Jan 6% Aug 4 Jan 31½ Sep					
Union Twist Drill 5 32½ 32½ 20 28 May 35½ Mar United Fruit Co 515½ 50½ 54½ 754 49 Jun 72½ Jan Nat	tional Standard common10 blitt-Sparks Industries capital5 tth American Car common20	20½ 7¼	25½ 25¾ 20¼ 20½ 7¼ 7½	150 100 400	21¼ Apr 15¾ Apr 3% May	27½ Jan 23¾ Jan 7½ Sep					
Utah Metal & Tunnel 1 23c 25c 1,250 20c Jan 46c Feb Not Vermont & Mass Ry Co 100 92 92 5 92 Aug 105 Feb Not Weldorf System Inc 6 714 7 74 30 64/6 Mar 7% Jan Not	rthwest Airlines, Inc., common	 43	11% 14 10% 10% 7¼ 7¼ 43 47	610 250 60	8 Apr 10 1/8 Jun 6 1/8 May 43 May	14 Oct 11 ³ 4 Feb 9 ³ 4 Jan 56 Jan					
BONDS Boston & Maine RR— Income mortgage 4½ % ser A1970 _ 38½ 39 \$6,500 29¼ Jun 42½ Feb	nibus Corp common6	121/2	3 ³ / ₄ 3 ³ / ₄ 12 ¹ / ₂ 12 ¹ / ₂	' 75 300	3% Apr 10 Jan	61/8 Jan 141/4 Aug					
4½8 series A	tody Coal common B 5 nsylvania RR capital 50 pples Gas Light & Coke capital 100 feet Circle (The) Co 2	. 13/8	13/8 13/8 225/8 231/8 401/2 401/2 201/4 22	300 381 200 30	78 Jan 1878 Jun 36 Apr 2014 Oct	1¾ May 24 Feb 47 Jan 24¼ Jun					
Chicago Stock Exchange	tter Co (The) common 1 ssed Steel Car common 1 cocess Corp (The) common 2	3/4 61/2 	x63/8 61/2 11/8 13/4	250 140 1,100	½ Apr 5% Jun 1% Sep	% Jun 8¼ Jun 3 Feb					
Friday Week's Sales Last Range for Week STOCKS— Sale Price of Prices Shares Range Since January 1 Ray	aker Oats Co common	661/2	65½ 66½ 145 146½	120 70	56 Apr 140 Jun 1 ¹ / ₈ Jun	70 Jan 146½ Feb 1¾ Jan					
Abbott Laboratories common 47 47 50 37% May 49% Jan Acme Steel Co common 25 40% 40% 25 39% Sep 48% Jan Sea	% preferred 5 lins Hosiery Mills common 4 rrs Roebuck Co capital •	547/a	1% 1% 4 4¼ 54% 54% 4% 45%	100 550 476 1,150	3% Apr ** 43% May 4 May	5 Jan 57% Jan 5 Feb					
Advance Aluminum Castings 5 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	rick Corp. class B common	4½ - 41	24 % 24 ½ 23/4 23/4 41 41	100 200 30	23 1/4 Jun 2 1/2 Sep 41 Jun	33 % Apr 4 ¼ Jan 52 Jan					
Armour & Co common 5 2% 2½ 2¾ 464 2½ Sep 4 Jan p Aro Equipment Co common 1 8¼ 8¼ 50 6½ Apr 8¼ Oct Sta	ndard Dredging—	24%	$\begin{array}{cccc} 1\frac{1}{2} & 1\frac{1}{2} \\ 11\frac{1}{2} & 11\frac{1}{2} \\ 24 & 24\frac{3}{4} \\ 1\frac{1}{8} & 1\frac{1}{8} \end{array}$	50 200 818 200	1 1/2 Mar 10 3/8 May 20 Apr 1 Feb	2 Jan 12 July 27 Jan 1% May					
Aviation Corn (Delaware) 3 33% 27% 33% 866 25% Jun 41% Jan Ste Barlow & Seelig Mfg "A" common 5 834 834 200 65% May 834 Sep Sur	wart Warner Corp common	7 ., 15 201/2	178 178 -634 7 7 7 1434 15 2038 2078	1,050 450 300 2,050	5 Mar 6 Mar 12½ May 20 Sep	7½ Sep 7 Sep 19 Jan 25 Jan					
Belden Mig Co common 10 12 1173 12 250 11¼ May 14 Feb Swi Belmont Radio Corp 0 4½ 4½ 50 3½ Mar 5 5ep Bendix Aviation common 5 35¼ 35¼ 3½ 1,120 28 ½ May 39¾ Jan Tex Berghoff Brewing Corp 1 4¼ 4½ 4¼ 4¼ 550 3¾ May 6¼ Jan The	ift & Co capital 25 ift International capital 15 cas Corp capital 25 compson (J R) common 2	25 % 25 %	24% 25% 25% 36% 37½ 7 7%	2,000 700 204 340	19½ Mar 30¼ Apr 5 Jun	25¾ Sep 39 Feb 7¼ Sep					
Binks Mfg Co capital 1 4 4 4 200 3½ Jan 5¾ Mar Tra Binks & Laughlin Inc common 5 12¾ 12 12¾ 350 11 May 15 Jan Borg Warner Corp common 5 27½ 26¾ 27½ 27½ 350 19¾ Jan 27½ Oct Uni Brach & Sons (E J) capital 0 10 10¼ 300 9½ Jun 13½ Jan Usi	ane Co (The) common25 ion Carbide & Carbon capital* S Gypsum Co common20	 	8 8 71 5/8 72 3/4 52 7/8 53 1/4	150 410 69	71/4 Sep 581/8 Apr 41 May	10 Feb 74% Jan 54% July					
Brown Fence & Wire common 1 1% 1% 1% 250 1% Mar 2% Aug Uni Burd Piston Ring common 1 3% 3% 50 2½ Aug 3% Apr U 8 Butler Brothers 10 5 4% 5 800 4% Sep 6% Feb 7	ited Air Lines Transp capital 5 S Steel common 6 C cumulative preferred 100 ah Radio Products common 1	15% 49	14% 15% 46% 49 109 109% 15% 15%	277 1,434 116 50	7% Apr 44% May 107% Jun 14 Jan	15% Oct 55% Jan 119% Jan 1% July					
Pay forthers are new 1999											

OTHER STOCK EXCHANGES

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	e January 1
Pe	r.	Low High		Low	High
Walgreen Co common	1858	181/8 185/8	650	15% May	18% Aug
Wayne Pump Co capital	1	161/4 - 161/2	650	1138 Jan	16% Sep
Western Union Tel common10	0	27% 28%	26	23 1/a Jan	28¾ Sep
Westinghouse Elec & Mfg common5 Wieboldt Stores, Inc.—	0	71% 72%	where meet his party	63 % Apr	81 % Jan
Common		5 5		43/4 Aug	6¾ Jan
Wisconsin Bankshares common	·	51/8 51/8	300	41/4 Mar	51/4 Sep
Woodall Industries common	2 3	3 - 3	350	21/8 July	4 Jan 62 % Jan
Wrigley (Wm Jr) Co capital		53 53 1/2	250	40 Apr	62 % Jan 4 July
Yates-American Machine capital		37/8 4	350	2 4 Mar	15 Sep
Zenith Radio Corp common	• 15	14% 15	1,590	8% Mar	19 Seb
Unlisted Stocks-				334 Apr	51/4 Sep
American Radiator & St San com		51/8 51/4	815	22 % May	28½ Jan
Anaconda Copper Mining5		25 1/8 26 1/2	575	27% May 27% Jan	52½ Oct
Atchison Topeka & Santa Fe com10		47 521/2	1,500	50 May	67 Jan
Bethlehem Steel Corp common		54% 563 a	755	5% Jun	9 Jan
Curtiss-Wright	.1 81/4	734 81/4	199	5 74 Jun	
General Electric Co	• 281/4	27% 281/4	646	2134 Apr	28% Jan
Interlake Iron Corp common	61/4	61/4 61/4	100	5% Jun	7% Jan
Martin (Glenn L) common	1	21 1/2 215/8	- 55	17% May	26 Jan
Nash-Kelvinator Corp		5 1/8 6 1/8	1,120	3½ Jan	6 % Aug
New York Central RR capital		9 101/4	1,880	6½ Jun	101/4 Oct
Paramount Pictures common	1 17	16% 17	1,003	1134 Apr	- 17 Oct
Pullman Inc capital	• 1 1/2 2 2 2 2 2 2	251/2 261/8	141	20 % July	26½ Feb
Pure Oil Co (The) common	•	8 5/8 8 3/4	121	7 1/8 Apr	10 1/8 Jan
Radio Corp of America common	•	31/4 31/2	450	21/2 Jan	3 % July
Republic Steel Corp common	* 151/4	1414 1514	935	13½ May	19 Jan
Standard Brands common	•	31/8 31/8	200	23/4 Apr	5 Jan
Standard Oil of New Jersey capital_2		39 1/8 40	375	31 Apr	42 1/8 Jan
Studebaker Corp common		41/4 41/2	375	3 1/8 Aug	5¼ Apr
U. S. Rubber Co common1	0	203/4 215/8	47	13¾ Mar	21% Oct
Yellow Truck & Coach class B		123/8 123/8	100	101/2 Aug	131/4 Jan

Cincinnati Stock Exchange Sept. 26 to Oct. 2 both inclusive, compiled from official sales lists.

A . 17 . W.	STOCKS-		Friday Last Sale Price	Rai	k's oge ices	Sales for Week Shares	Rar	nge Sin	ce Janua	r y 1	
	P	ar	34 93 55 6	Low	High		L	ow	Hi	gh	34
	American Laundry Machinery	20	. <u>4.</u>		19 7/8	15	19	Jan	22	Apr	
	Baldwin	8_		91	91	6	91	Oct	91	Oct	
4	Churngold Cincinnati Ball Crank	*	3 1/4	31/4		125	11/2			Jan	
	Cincinnati Ball Crank	.5		23/4	23/4	32	2	Jan		Mar	
	Cincinnati Gas & Electric pfd1		75	73 1/2	75	104	68	Aug	86	Jan	
	Cincinnati Street	50	81/2	81/2	9	910		Jan	9	Sep	
7	Cincinnati Telephone	00	62	611/2		60	59	Aug	77		
	Cincinnati Union Stock Yards		4.4-	63/4	634	115		May		Jan	
	Crosley Corp			67/8	71/8	280	6 1/8	May	7%	Apr	
	Dow Drug			31/4	31/4	75	134	Jan	31/2	Feb	
	Eagle-Picher	10		7	7	25		May		Jan	
	Foundation Investment preferred1	00		33	33	20	33	Sep	40	Apr	
1	Gibson Art		23 1/2	23 1/2	231/2	35	17	Feb	25	Jun	
	Hatfield		2	2	2	260	5/8	Feb	2	May	
	Kroger		26	25 %	26 1/8	162	225/8	Apr	29%	Jan	
ď,	Lunkenheimer			20	20	100	20	Apr	231/2	Feb	
	Procter & Gamble common	u	487/8	481/2	49 1/8	585	421/8	Feb	52	Jan	3
	8% preferred1	00			230	95	227	Jan	230	Mar	
	Rapid U. S. Playing Card		3	3		13	3	Jun		Jan	
	U. S. Playing Card	10	29 5/8	291/4		160	253/4	May	301/8		
	U. S. Printing Wurlitzer	ů.	31/4	31/4	31/4	17		May	4	Jan	3
	Wurlitzer Unlisted—	10		51/4	51/4	60	41/8	Feb	51/2	Jan	
	American Rolling Mill	25	10 1/8	978	97/8	82	934	May	12	Jan	
	City Ice & Fuel	4	17.	1018		170	9	Mar	10%		
	City Ice & Fuel		1 1/8	1	1	221	1	July	13/4		
7	General Motors	10	3958	3834		372	30	Jan	39 %		
	Standard Brands		3	3	3	46	3	Aug		July	
	Timken Roller Bearing				3734	10		May			
			United Street Models		0.00	STREET,	toyou see	75 57 7 67 8	AWASTY SECTION		

Cleveland Stock Exchange

	STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sinc	e January 1
	Par		Low High		Low	High
	City Ice & Fuel	12 62 10 ³ 4	a 10 1/4 a 10 1/2 12 12 60 1/2 62 10 10 3/4 112 1/2 112 1/2	40 125 1,175 2,151 31	8% Jan 12 Oct 55 July 10 Jun 110 Jan	10
	General Tire & Rubber Co		a117a a121a a22 a22 a217a a2212	100 1 166	 1134 Jan	21% Sep
	Interlake Steamship Kelly Island Lime & Tr. Lamson & Sessions & Leland Electric	 13	30 1/8 31 10 10 35/8 33/4 13 13	60 96 434 100	30 Aug 9 Feb 3½ Jun 9 May	40 Jan 12 Jan 5 Feb 13 Oct
27	McKay Machine	173/4 2 1/4 483/4 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 70 65 752 313 45 10 675	13 Oct 17 ³ / ₄ Oct 1 ³ / ₄ May 36 Jun 1 Feb 21 ³ / ₄ July	14¼ Mar 27 Apr 2¼ Jan 48 Oct 1¾ Oct 29½ Jan
	Standard Oil of Ohio25 Thompson Products Inc*		a32 1/8 32 3/8 a25 5/8 a25 5/8	24 65		
	Van Dorn Iron Works ** Warren Refining ** West Res Inv Corp preferred 100 Youngstown Sheet & Tube **	87a 59½	834 878 158 158 591/2 591/2 a3038 a3038	1,103 100 120 25	7 Jan 1¼ Mar 55; Feb 30% Oct	11 Mar 2 July 59½ Sep 35% Jan
	Unlisted—			Section 1		
	Addressograph-Multigraph com 10 Firestone Tire & Rubber common 10 General Electric common Industrial Rayon common Interlake Iron common New York Central RR common Republic Steel common U S Stee		133/8 133/8 19½ 197/8 273/4 277/8 233/8 233/4 61/8 61/4 91/8 101/4 141/2 151/4 473/8 48	25 132 94 60 20 80 206 57	6½ Oct 9¾ Sep 13½ Sep	7¾ Jan 10¼ Oct 17 Feb

For footnotes see page 1232.

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 Sept. 26 to Oct. 2 both inclusive, compiled from official sales lists Friday Week's Sales

STOCKS-	Last Sale Price	Range of Prices	Sales for Week Shares	Range Sinc	e January 1
Par		Low High	4-36-54	Low	High
Briggs Manufacturing common*	191/2	18% 1912	370	15% Jan	191/2 Oc
Brown, McLaren common1	11/4	11/4 11/4	485	1¼ Jan	134 Fel
Burry Biscuit common121/2c	<u> </u>	43c 43c	100	15c Apr	43c Ser
Continental Motors common1		3% 3%	1,170	2% May	3 % Sei
Detroit & Cleveland Nav common_10	31/8	3 31/4	2,960	'78c Jan	4% Aus
Detroit Edison common20	153a	15% 15%	3,327	15 Apr	18% Jan
Detroit-Michigan Stove common1	10/8	21/4 21/4	350	1 1/2 Mar	21/4 Set
The second secon		31/2 31/2	100	3 1/2 Sep	5 Jar
Federal Mogul common5		10 10	1.250	81/2 Apr	1034 Ser
Frankenmuth Brewing common1		13/8 13/8	1,250	1 Jun	2 Fel
	-3		200		04 T-1
Gar Wood Industries common3		3 3	300	2½ July	3% Feb
General Finance common1		17/8 17/8	100	1¼ May	1% Ser
General Motors common10	134	39 39	496	30 1/8 Jan	39 ½ July
Goebel Brewing common1		1% 134	300	1% July	21/4 Jar
Graham-Paige common1	81c	80c 82c	700	60c May	99c Feb
Hoover Ball & Bearing common10		13 1/8 13 1/8	100	13 Aug	171/2 Jar
Hoskins Manufacturing common 21/2	3.0	71/4 71/4	153	634 Sep	103/4 Jar
Houdaille-Hershey "B"	Marie Carlotte	101/8 101/4	625	8 4 May	101/4 Jar
Hudson Motor Car common	41/2	41/4 41/2	1,000	3 1/4 Jan	4 1/2 Apr
Hurd Lock & Manufacturing com1		53c 54c	200	30c Jan	65c Feb
Kingston Products common1		1% 11/2	1,300	1 Feb	1 1/2 Aug
Kinsel Drug common1	47c	47c 47c	100	45c Feb	60c Jar
Masco Screw Products common1	11/8-	1 1/a 11/a	1,300	1 Jun	11/4 Jar
McClanahan Oil common1	15c	15c 17c	1,200	15c Sep	23c Jar
Michigan Die Casting common1		114 114	300	1 1/a Jan	2 % May
Michigan Silica common1		11/2 11/2	1,100	1 1/a Feb	11/2 Sej
Michigan Steel Tube common2/2	-	4 4	1,150	4 May	4 May
Michigan Sugar preferred10		7 7	100		8 Jar
Micromatic Hone common1		51/8 51/8		41/4 May	5 1/2 Feb
Motor Products common		934 1014		6½ Jan	91/2 Ser
Murray Corp common10	51/2	$5\frac{1}{2}$ $5\frac{1}{2}$	220	434 Apr	5½ Jan
Parker-Wolverine common		6 6	100	5 Apr	6 1/4 Feb
Peninsular Mtl Prod common	85c	85c 86c	900	56c Mar	97c Jun
Pfeiffer Brewing common*		5 5	100	5 Sep	5½ Fet
Rickel (H W) common2		15% 15%	100	15s Apr	2½ Jai
River Raisin Paper common	134	134 134		11/2 Aug	234 May
Scotten-Dillon common10		12 12	675	11 1/2 July	15 % Feb
Stearns (Fred'k) common		111/2 111/2	120	10 Mar	111/2 Jul
Preferred100		98 98	50	95 Apr	100 Au
Timken-Detroit Axle common10		271/4 271/4	100	23% May	33 Jar
Tivoli Brewing common		74c 74c	100	65c Apr	1.00 Fel
Warner Aircraft common1		1 1/a 1 1/a	100	1% Jan	1½ Jai
Wayne Screw Products common4	31/2	33/8 31/2	1.100	2 4 Jan	3% Aus
Young Spring & Wire		61/2 61/2	125	6½ Jan	6½ Jar
roung spring & wire		372 372	120	372 Juli	072 Ja

Los Angeles Stock Exchange

Sept. 26 to Oct. 2 both	Friday Last	Week's Range	Sales for Week		
STOCKS—	Sale Price		Shares	Range Sine	
Par		Low High		Low	High
Aircraft Accessories Inc50c	2.05	1.80 2.10	11,200	1.35 July	2.20 Sep
Bandini Petroleum Co1	23/4	23/4 23/4	100	2.20 May	23/4 Oct
Blue Diamond Corp2	-	1.30 1.30	200	1 1/4 May	2 Jan
Bolsa Chica Oil common1		1/2 1/2	714	42c July	3/4 Aug
Broadway Department Store Inc		71/4 71/4	110	5% Apr	8¼ Jan
California Packing Corp common "	181/2	181/2 181/2	280	17 Jun	19 Jan
Central Investment Corp100	151/2	15 151/2	85	91/2 May	151/2 Aug
Cessna Aircraft Co1	91/4	91/4 938	585	8 Jun	127/8 Apr
Chrysler Corp5	621/2	6238 621/2	380	463/4 Jan	621/2 Oct
Consolidated Oil Corp		63/4 63/4	670	45 May	63/4 Sep
Consolidated Steel Corp	53/4	4% 5%	2,695	4 Jun	578 Jan
Preferred*	221/2	191/4 221/2	1,319	17½ Apr	22½ Oct
Douglas Aircraft Coo		a6634 6634	20	5334 Jun	64 Feb
Electrical Products Corp4	51/2	5 53/4	752	41/4 Aug	61/4 July
Emsco Derrick & Equip Co5		51/a 51/a	265	5 1/8 Aug	5 1/2 Mar
General Motors Corp common10	391/2	391/2 391/2	548	31% Feb	39 % July
General Paint Corp common	33 72	4 4	100	4 May	51/4 Jan
Gladding McBean & Co		81/2 81/2	120	6% Mar	81/2 Sep
Goodyear Tire & Rubber Co*	A Comment of the Comm	211/a 221/a	205	11% Jan	22 1/a Sep
Hancock Oil Co common A	1 m. m.	26 26 1/2	400	17 May	261/2 Oct
Holly Development Co1		40c 43c	400	40c Sep	521/2c Feb
Hudson Motor Car Co*	41/2	41/2 41/2	100	3½ Mar	41/2 Oct
Lane-Wells Co1	53/4	51/2 53/4	700	51/2 Oct	7% Feb
Lincoln Petroleum Co10c	W Sugar	a20c 23c	325	18c Mar	35c Jan
Lockheed Aircraft Corp1	a2156	a20 1/2 21 5/8	123	15 1/8 May	23 Jan
Los Angeles Investment Co10	V 1917 31	71/4- 71/4	216	6 Apr	71/4 Sep.
Menasco Mfg Co1	1.15	1.15 1.20	2,925	95c Sep	1.90 Jan
Merchants Petroleum Co1		a6c - 6c	625	7c July	9c July
Pacific Gas & Electric common25		a20 1/8 20 1/8	20	16 Apr	20 Sep
6% 1st preferred25		281/2 285/8	390	25% Mar	29 Aug
5½ % 1st preferred25		261/2 261/2	100	25 Jan	261/2 Sep
Pacific Lighting Corp com	a295/8	828% 2958	155	221/2 Apr	30 1/2 Jan
Puget Sound Pulp & Timber Co*	83/8	838 838	100	838 Oct	12 May
Republic Petroleum Co common1	1. 1.	11/4 11/4	100	1.15 Jun	1.80 Jan
Richfield Oil Corp common*	73/4		554	6½ Apr	83/4 Jan
Ryan Aeronautical Co1	37/8	33/8 37/8	1,162	3 May	51/a Feb
Safeway Stores Inc		a38 1/8 38 1/8	20	35 July	35 July
Saleway Stores Inc					30 1/8 Sep
Security Co units of benef interest		29 29 19 19		14 Jun	24 Jan
Signal Oil & Gas Co "A"* Solar Aircraft Co1		21/2 21/2		134 Jun	234 Feb
		35/8 35/8	400	23/4 Jun	5½ Feb
Sontag Drug Stores* Southern California Edison Co Ltd_25	18	17% 18	2.216		20% Jan
6% preferred B25	281/2	2838 281/2	409	24 % Mar	28 3/4 Aug
5 1/2 % preferred C25	20 /2	25 1/8 26 1/4		23 Feb	27 Aug
One to presented Online	7	-070 -074	Y		

OTHER STOCK EXCHANGES

omó ove	Friday Last	Weel Ran	ge	Sales for Week	Dan	wa Cimaa	7
	Sale Price			Shares			January
Par	× / * * *		High.		1	w	High
outhern Cali Gas Co 6% preferred25		a30	30	18	30 1/2		301/2 A
6% preferred "A"25	293/4	29 1/2	293/4	324	25 %	Mar	30½ J
outhern Pacific Co*	161/4	143/8	161/4	2,875	101/4	Jun	161/4 (
andard Oil Co of California*	241/2	24	241/2	947	181/4	Apr	043/ 6
unray Oil Corp1		2	2	: 100	11/2	Apr "	23/0 5
ransamerica Corp2	4 1/2	43/8	41/2	2,241	4	Jan	41/2 J
ranscontinental & Western Air5	7.	a121/8	121/8	4	120	1	
nion Oil of California25	13	1234	13	1,536	10	Apr	13%
Mining Stocks-						6 pt.	
aska Juneau Gold Mining Co10	Server 1	a178	1 1/8	50	134	Apr	238 1
ack Mammoth Cons Mining Co10c	Non-side .	3c	3c	1,000	2c	Apr	6c. J
ardinal Gold Mining Co1		a 1/2 C		c 500	1c	Aug :	4c J
enda Gold Mining Co1		4c	4c	2,000	3c	Feb	5c 8
	1		-0.			14	
Unlisted Stocks-	11 a. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.			TENDEN I		San Page	
merican Radiator & Stand Sanit*	1.54 Line 18	51/8	51/8	210	41/0	Jan	5 1/8 S 129 3/4 N
nerican Tel & Tel Co100		a1181/2 1	191/2	470	103	Apr	1293/4 N
aconda Copper Mining Co50	a27.	a2534	27	156	24	May	
chison, Topeka & Santa Fe Ry100		471/8	493/4	387	00	*	4934
viation Corp (The) (Del)3	31/2	31/8	31/2	300	93/	Jun	41/8
were corb (rue) (Del)	372	3 7B	3 /2	300	274	Juil	278 €
aldwin Locomotive Works vtc13	a12%	a121/8	121/8	. 99	1074	July	133/4 1
arnsdall Oil Co			97/8	10	81/	May	103/
endix Aviation Corp5	1, -4	a97/8	241/	90	21	Aug	103/4
ethichem Steel Corp.	a563/8	a34 1/8	341/2	90	31	Aug	39 /2 0
The Warman Corp.	HD6 %8	a563/8	561/2	25	001/8	Dep	601/2 1
org-Warner Corp5		a26%	2658	15	22/4	Jan	25 ½ A
madian Basifia Bu Co 05		F1/	E 1/	000	4.1/	Torre	· 'E1/ 6
anadian Pacific Ry. Co25		51/4 91/2 a33/4	5 1/4	200	4 1/8	Jun .	51/4 8
ommercial Solvents Corp*	9 1/2	91/2	9 1/2	112	81/2	Mar	91/2
ontinental Motors Corp1		a33/4	33/4	50	1 31/8	Jun	37/8 A
urtiss-Wright Corp1	81/8	81/8	81/8	100	6	Jun	9 .
eneral Electric Co*	28 1/4	271/2	281/4	242	. 221/4	Apr	281/4
eneral Foods Corp*	a3338	a33 %	331/2	10	243/4	Apr	283/4
oodrich (B F) Co	· 44	a21	21	15	135/8	Apr Mar	191/2
				and the state of	ar Frede		10- 15-
ternational Nickel of Canada	ولا منظر ا	a281/4	281/4	40	245/8	Apr	2734
ennecott Copper Corp*		a303/4	303/4	40 14 190	263/8	May	341/4]
new's Inc	44	44					44 (
cKesson & Robbins Inc18		a121/2	- W en 14	47	101/2	May	12 N
ontgomery Ward & Co	a3034	a303/4	31	55	25 1/4	Mar	3034 J
The state of the s	35 12 S. C.		Burn to		4.50	L. 34.	ly Bully so
ew York Central RR	10	93/8	10	675		Jun	10 (
orth American Aviation Inc1	12 1/8	121/8	121/4	240		May	131/2
orth American Co		28	81/4	. 56	7	Aug	101/8
hio Oil Co		a81/8	81/4	60	63/4	May	83% A
ackard Motor Car Co		21/4	23/8	350	2	Mar	21/2
aramount Pictures, Inc1	a171/8	a16%	17 %	50		Mar	16 /8 J
ennsylvania RR Co50	-	223/4	22 1/B	385	20	Jun	2278 8
	7-7-7				1.7	75 VA	" of A so at
adio Corporation of America*		a31/4	33/8	35	25/8	Feb	31/2 J
epublic Steel Corp*	++	a143/8	14%	30		Jun	1734 N
	100	Mark parketly		**************************************			
ears, Roebuck & Co*		a54 1/4	54 %	4	44	Apr	55 J
cony-Vacuum Oil Co15	and the same	8	. 8	194	63/8	Mar	81/4 /
outhern Railway Co	17	161/2	17	210		May	181/8
andard Brands Inc.		31/0	21/	575		Apr	5
andard Oil Co (New Jersey)25	405/8	39%	405%	223		July	
vift & Co25		a201/4	201/4	46		Sep	2478
					4. W. S.		
exas Corp (The)25	4-12-1-12	a37	37	17	31	Mar	36¾ J
nion Carbide & Carbon Corp*		a713/8	723/8	107	623/	Mar	643/4
nited Air Lines Transport5		a143/8	15	45	0.5	Mar	1434
nited Air Ellies Transport	BW-048	a285/8		70	971	July	2434
aited Corn (The) (Del)				70	21/8	Man	3438
nited Corp (The) (Del)	001/	8 32	32	20	1/4	Mar	32 4
nited States Rubber Co10	221/4	22	221/4	200	16 /8	Jan	221/4
. S. Steel Corp* estinghouse Elec & Manufacturing 50	5 124 6	a46 %	473/8	63		May	551/4
		a711/8	723/8	120	7036	July	713/4

Philadelphia Stock Exchange

Sept. 26 to Oct. 2 both	inclusive,	compiled fro	m official	sales lists	
STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sinc	e January 1
Par		Low High		Low	High
American Stores	103/8	- 10 10 ½	162	91/2 Jan	12 % Feb
American Tel & Tel100	1191/8	1181/4 1193/8	623	101% Apr	1341/2 Jan
Barber Asphalt Corp10	11	1034 11	115	6% Mar	11 Oct
Budd (E G) Manufacturing common*		21/4 21/4	24	21/8 May	3% Jan
Budd Wheel Co*	61/8	61/8 61/8	52	534 Sep	71/8 Feb
Chrysler Corp5		601/2 621/4	93	44 1/8 Jan	63 % July
Curtis Publishing Co common*	11	5/8 3/4	175	3's Feb	7/8 Sep
Prior preferred *		161/8 163/8	50	121/4 Jun	18 % Jan
Electric Storage Battery	32	31% 321/4	60	28% Apr	33½ Feb
General Motors10	39%	381/2 397/8	632	29 % Jan	40 July
Lehigh Coal & Navigation*	2.4237	43/8 45/8	582	33/4 Jan	5 Jan
Lehigh Valley RR50	31/4	31/4 31/4	21	21/4 Jun	3 % Jan
Pennroad Corp voting trust ctfs1	31/2	31/8 31/2	4,514	2 ½ May	3% Jun
Pennsylvania RR50	231/2	221/2 231/2	3,737	18¾ Jun	24 1/8 Jan
Philco Corp3	91/8	91/8 91/8	100	75 May	10% Jan
Reading RR common50	27%	27% 27%	50	113% Apr	15 Jan
Scott Paper		34% 34%	160	25% Apr	365/s Jan
Sun Oil		49 50 1/8	240	43 1/8 Apr	55% Jan
Tonopah Mining1		3/8 3/8	200	1/8 Mar	n Jun
Transit Invest Corpscommon25		16 16	132	32 Apr	Sep
Preferred25		16 1/2	≈ 216	Mar Mar	1/2 Aug
United Corp common ** \$3 preferred **	1/8	1/8 1/4	279	32 Jan	32 Jan
\$3 preferred		12% 131/8	100	11 July	161/8 Jan
United Gas Improvement common*	4	37/8 41/8	5,555	3% Jun	5% Jan
\$5 preferred*		100% 101%	76	92 Mar	106¾ Jan
Westmoreland Coal20	24	23 1/2 24	80	15% Jun	24 Oct
BONDS-					
American Tel & Tel 3s1956	1 ALL 188	-106 % 106 1/2	\$700	105 1/4 Mar	108 Jan

Pittsburgh Stock Exchange

sept. 20 to Oct. 2 both	merusive,	combn	eu 110	m omicia	Y PR	nes i	ists				
STOCKS—	Friday Last Sale Price	Rai	k's ige ices	Sales for Week Shares	•	Ran	ige Si	nce Ja	ınuaı	ry 1	Service and
Par		Low	High			Lo	w		Hi	gh	
Allegheny Ludlum Steel ** Blaw-Knox Co ** Byers (A M) **	17%	17% 5½	173/8 51/2	10 22	٠.	163/8	Sep		71/4	Jan Jan	
Clark (D) L) Candyo Columbia Gas & Electric		67/8 43/8 11/8	6 1/4 4 3/8 1 1/4	75 100 2,050	*	. 4	Mar Apr Sep		7	Jan Jan Jan	
Devonian Oil 10 Dusquesne Brewing 5 Fort Pitt Brewing 1		10%	11 75/8	140		10 71/4 11/4			1234 95/8	Mar Feb Jan	
Koppers Co preferred 100 Mountain Fuel Supply 10 National Fireproofing Corp common 2	5 3/4	90 5% 30c	90 5¾ 30c	45 940 1,500		83 4½ 30c	Sep		6 70c	Feb Aug Jan	
Pittsburgh Coal Co preferred 100 Pittsburgh Oil & Gas 5 Pittsburgh Plate Glass 25 Pittsburgh Screw & Bolt Corp Westinghouse Air Brake **		37½ 1½ 70¾ 4¼ 14%	37½ 1½ 74¾ 4¼ 15½	100 100 70 225 3,342		1 ½ 55 ¾	May Sep Feb Aug May		3 74¾ 5⅓	Sep Mar Oct Jan Feb	A

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO. Established 1922 705 Olive St., ST. LOUIS

St. Louis Stock Exchange Sept. 26 to Oct. 2 both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	Rai	k's ige	Sales for Week Shares	Ran	re Sin	ice Januai	ry 1	
Par		Low	High.		Lo	D .	Hi	ah	
American Investors common1	518	5 1/8	51/8			Sep :		Jan	
Columbia Brewing common5	61/4	61/4		200	61/4		. 8	Mar	
Emerson Electric common4		43/4	43/4	200		Jun	51/2		
Griesedieck-Western Brewing com o	4-121-4	131/2	13 1/2		12	July		Apr	
Hussmann-Ligonier common		- 51/4	51/4	100		Aug .		Apr	
Huttig S & D common5		7 .	7	40		July		Mar	
Hydraulic Pressed Brick pfd100		3.	3	70	21/4			July	
International Shoe common*	MA 100	29	291/4	254	26	May	. 32	Feb	
Laclede-Christy Clay Prod common_5	5 1/4	51/4	51/2	130	434		51/2	Sep	
Laclede Steel common20		141/2	15	175	141/4				
Landis Machine common25	Jan Law Ma	81/2	83/4	208		Jan		Sep	
Midwest Piping & Supply common *		14	14	175	123%	Feb		May	
Missouri Portland Cement common 25	131/2	131/2	131/2	295	121/2	Jun		Mar	
National Candy common*		131/8	131/4	175	91/2	Jan	14	Sep	
St Louis Bank Bldg Equip common 3	N W CO	2	2	100	134	May.		Sep	
St Louis Public Service com A1	8 4	81/4	81/4	72	434			Oct	
Scruggs-VB., Inc., common 5 Scullin Steel common *	8	8	8	66		Oct	10	Jan	
Scullin Steel common *		7	7	5	6	Aug	91/4	Jan	
Sterling Aluminum common1		61/2	61/2	10	5	Feb .	61/2	Oct	is.
Wagner Electric common15	25	25	25	156	21	Jun	25	Sep	1
Bonds-						Salve	1.5		
St. Louis Pub. Serv. 1st mtge 5s1959		91	91	\$900	82	Jan	911/2	Sep	
St Louis Pub Ser 25-year conv inc_1964		51.	. 51	800	321/2	Jan	53		

San Francisco Stock Exchange

Sept. 26 to Oct. 2 both inclusive, compiled from official sales lists

	Sept. 26 to Oct. 2 bein	Friday Last Sale Price	Week's Range	Sales		e January 1
	STOCKS—	Sale I lice		Duares		
-	Aircraft Accessories50c	2.05	1.85 2.10	7,660	Low 1.35 July	2.10 Sep
	Alaska Juneau Gold Mining10	2.00	1.85 2.10 2 2	150	13/4 Apr	2% Jun
	Anglo California National Bank20	75/8	71/2 75/8	1,955	65's Apr	8½ Jan
	Associated Insurance Fund, Inc10		43/8 43/8	856	334 Mar	45/8 Aug
	Atlas Imperial Diesel Engine5		61/2 61/2	110	5% Jun	734 Feb
	Bank of California N. A80		95 95	5	85 Apr	103½ Jan
	Byron Jackson Co	m	131/2 131/2	160	10 Feb	141/2 July
4 .	Calamba Sugar common20	25/8	21/2 25/8	250	21/8 Mar	3 Jan
	California Art Tile "A""		41/2 41/2	80	4 Jun	51/4 Sep
		1834	20c 20c 18 18 18 34	40 537	20c Sep 16% Mar	30c Mar 191/4 Jan
	California Packing Corp common	10,4	52 52	22	50 May	52 Sep
	Central Eureka Mining Co common_1	60c	60c 65c	3,200	60c Aug	2.00 Jan
	Chrysler Corp common5	62 1/2	6158 621/2	366	4534 Jan	62½ July
	Columbia Broadcast System A 21/2		1178 1178	203	11% Oct	11% Oct
	Creameries of America common1	1177	3 3	540	2.50 Mar	33/4 Jun
	Crown Zellerbach Corp common5	12	11% 12	915	10 Mar	12 Sep .
	Preferred*	85	85 86	131	76½ Mar	88 Jan
	Di Giorgio Fruit Corp preferred100		30 31	34,	15½ Jan	32 Sep
1	Doernbecher Manufacturing Co		2.25 2.25	100 250	2.10 Feb	2.50 Mar
×	El Dorado Oil Works* Emporium Capwell Co common*	7.76	6 1/8 6 1/8 12 1/2 13	350	5¼ Jan 12 July	7½ Mar 15¼ Jan
	Preferred (with warr)50	38	38 38	140	32 May	38 Sep
	Emsco Der & Equip Co5		5 5	100	5 Sep	5 Sep
10	Ewa Plantation Co capital20	e PERson	1534 1534	10	12 Apr	16 1/4 July
	Fireman's Fund Indem Co10	50	49 50	22	43 May	50½ Feb
	Fireman's Fund Insurance Co25	·	96 97	25	83 Apr	108 Jan
	Food Machine Corp common10		35 35 1/4	325	28½ Apr	351/4 Sep
	General Motors Corp common10	44	38¾ 39	647	31% Jan	393/4 July
	General Paint Corp preferreda		30 30	100	25% Apr	30 Sep
. 1	Gladding McBean & Co*	10	834 834	100	6 Mar	834 Sep
-	Golden State Co, Ltd*	12	$11\frac{1}{2}$ 12 $12\frac{3}{4}$ 12 $\frac{3}{4}$	2,189 296	8 1/4 Apr 10 7/8 Apr	12 Oct 13 Sep
	Greyhound Corp common		101/4 101/4	100	101/4 Sep	13 Sep 13½ Feb
	Holly Development	Ξ	40c 40c	1,000	40c Sep	50c Feb
	Home F. & M. Ins. Co. capital10		36 36	23	33 Jun	41½ Jan
	Honolulu Oil Corp capital	123/4	123/4 123/4	100	10 Mar	131/4 Sep
1	Hunt Brothers preferred10	65/8	65/8 65/8	400	5½ Jun	934 Feb
	Langendorf United Bak preferred50	55.17	44 44	20	37½ Jan	44 Sep
	Leslie Salt Co10	281/2	28 29 22¼ 23	590 375	24 May 1934 July	31½ Feb
	LeTourneau, R. G., Inc1 Libby McNeill & Libby7		22½ 23 4½ 4¾	1,750	4 Mar	27½ Jan 5½ Jan
	Lockheed Aircraft Corp1	213/8	21 21%	443	151/4 May	24 a Jan
		1 55	1.45 1.65	1,420	90c Jan	2.20 Sep
	Magnavox Co., Ltd1 Magnin & Co common	1.55 5	5 5	225	3% Jun	5% Jan
	March Calculating Machine5	131/2	131/2 137/8	210	121/2 Aug	15 Jan
	Menasco Manufacturing Co common_1		1.20 1.20	300	95c Aug	1.90 Jan
	Natomas Co*	61/2	61/2 7	3,130	61/2 Sep	9 % Feb
	North American Investment com100	95c	91c 95c	620	90c Jan	95c Sep
	North American Oil Cons10	61/2	61/2 61/2	190	538 Apr	7 Jan
	Occidental Insurance Co10 Oliver United Filters "B"*		24 24 5 5	15 150	2058 May 338 May	29 Jan 5 Sep
×.	Pacific American Fisheries common_5	8 1/4 2.15	8¼ 8¼ 2.10 2.15	400 1,434	75'a July 1.35 Feb	8¼ Oct 2.15 Apr
	Pacific Coast Aggregates5 Pacific Gas & Electric Co common_25	191/2	191/2 20	1,774	15% Apr	201/8 Sep
	6% 1st preferred25	2834	281/2 283/4	1,211	243/4 Mar	2958 Jan
	5 1/2 % 1st preferred 25	- Jana	261/2 261/2	270	22 Mar	271/2 Jan
į.	5% 1st preferred25	2538	25 % 25 %	185	21 Mar	2538 Aug
	Pacific Light Corp common	291/4	281/2 291/4	955	22½ Apr	31 Jan
	Pacific Public Service 1st pfd*		123/4 127/8	482	11 Mar 72 Apr	14 July
	Pacific Tel & Tel common100		83½ 84 145 145	55 32	72 Apr 119 Apr	101 Jan 146 Jan
	Preferred100 Paraffine Co's common		30 30	515	221/4 Mar	30 Sep.
	Pig'n Whistle preferred		2 2	60	1.50 Jan	2.00 July
	Pig'n Whistle preferred Puget Sound P & T common	85/8	8 1/2 8 5/8	200	81/4 Sep	1534 Jan
	R E & R Co Ltd preferred100	571/2	57 601/2	320	31½ Jan	6134 July
	Rayonier Inc common1		81/2 81/2	183	8 Apr	11 Jan
	Preferred25		2534 2534	100	24 Mar	26 Sep
	Rheem Manufacturing Co1	11	11 11 11 1/8	225	10 Mar	135% Aug
	Richfield Oil Corp common	71/2	7½ 7½ 3½ 3%	665 460	6% Apr 31/4 May	85% Jan 51% Feb
	Ryan Aeronautical Co1 Shell Union Oil common15	3 1/8	141/2 141/2	225	1012 Mar	1412 Sep
	Soundview Pulp Co common5	15	13% 15	1:068	1278 Aug	14 ½ Sep 17 Jan 16 ¼ Oct
	Southern Pacific Co*	161/4	141/2 161/4	5,930	101/4 Jun	161/4 Oct
	Standard Oil Co of California	24%	243/8 247/8	1,747	18 1/8 Mar	24% Oct
	Tide Water Associated Oil common10		834 834	272	8 Jun	1034 Feb
	Transamerica Corp	12 7/8	43/8 41/2 123/4 13	3,988	4 Jan 10 May	4½ July 13% Jan
_	Union Oil Co of California25	14 /8	1274 13	. 2,000		

OTHER STOCK EXCHANGES

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sin	ce January 1	1	STOCKS—	Fri La Sale I	st I	veek's tange Prices	Sales for Week Shares	Range Since	January 1
Par	3 - Bris. B.	Low High		Low	High		Pa		Lot	o High		Low	High
Union Sugar common 25 Victor Equipment Co common 1 Preferred 5 Vultee Aircraft 1 Wells Fargo Bank & U T 100	=	15 15 2.75 2.75 11 11 8½ 8½ 222½ 223	200 100 413 120 34	12¾ Jan 1.95 Jun 10½ May 6% May 205 May	17 Apr 3% Jan 12 Jan 10% Mar 270 Jan		Matson Navigation Co	10 1	1/8 / 10 a11 a8 2.75	2.75	315 25 40 50	20 May 24½ Apr 7¼ May 10 May 65% Apr 1.50 Mar	24 Ma 30% July 10% Oc 13% Jan 8% Fel 3.50 July
Unlisted—				WO 477 A	1001/ To-		Onomea Sugar Co20	Part Charles	16	16	100	10 Feb	16 Jan
American Tel & Tel. 100 American Viscose Corp. 14 Anaconda Copper Mining. 50 Atchison Top & Santa Fe. 100 Aviation Corp of Del. 3 Bendix Aviation Corp. 5 Biair & Co., Inc., capital 1 Cities Service Co common. 19 Consolidated Edison Co of N Y. 2	513/8 31/4	a113½ 119½ a27½ 27½ a25¾ 26¾ 46 51¾ 31¼ 34¼ a34½ 34¼ 35c 35c a2½ 25% 13¼ 135%	528 293 170 1,502 100 75 596	104% Apr 24 May 23¼ May 29½ Jan 2% May 31 July 30c Feb 2½ Aug 11½ Mar	128½ Jan 28% July 28¼ Jan 51% Oct 4½ Jan 32½ Feb 40c Jan 2½ Apr 14¼ Aug		Packard Motor Co common Paramount Pictures common Park Utah Cons Mines Pennsylvania RR 50 Pullman, Inc., capital Radio Corp of America Republic Steel Corp common Socony-Vacuum Oil capital	23		3% -2% 5% 165% 14 114 7% 233% 7% 26 1% 31% 14 1514 7% 81%	427 85 10 140	2 Feb 15 ¼ July 1 ¼ Sep 19 Jun 25 % July 25 Feb 13 ½ Sep 6 % May	2% Jan 15% Sej 1½ Ma 24 Fej 26% Aug 3½ Jul 15½ Ap
Consolidated Oil Corp * Curtiss-Wright Corp 1		63/4 63/4 281/8 87/8	302 95	4% May 6 May	6¾ Sep 8¾ Jan		So Calif Edison Ltd common 29 6% preferred 21 Standard Oil of N J 29	28		3/4 18 3/4 28 3/4 1/2 40 1/8	316 252 230	15 Apr 25 Mar 30% Apr	20 % Jan 29 Sep 41 % Jan
Dominguez Oil Co	==	30 30 a106½ 106½ a27½ 28½ 2.05 2.15 a28¾ 28¾ a35% 35% 305% 305%	10 13 297 3,300 35 40 250	24½c Apr 105½ Aug 22¾ Apr 2 Mar 25% July 2¼ Jan 27½ May	31c Sep 107 Aug 28 Jan 4 Jan 27% Sep 4 Sep 36% Jan		United Aircraft Corp common United States Petroleum Co. United States Steel common Utah-Idaho Sugar Co. common Sugar Co. comm	5 l 1.25 • 48 5 l	a29 1.20 1/4 48 2.20	1/8 , 29 1/8 1 1.25 1/4 48 1/4 2 .20	20 1,200 434	25 ³ 4 July 80c May 44 ³ 4 Jun 2.10 July 4c Mar 36 Feb	32% Jan 1,25 Oc 55% Jan 3% Jan 8c Ap 1% Se

CANADIAN MARKETS -- Listed and Unlisted

		151.	0_6			4	22.00		7 (V W		
Mo	1			0	L			- 1			_
mn	mt	ro:	31	-21	m	CIV	FY	en	lan	0	а
211 A	REF	100		-	U	ASIN	De V	WE	1 PRINT	20	w

Sept. 26 to Oct. 2 both	Friday Last Sale Price	Week's Range	Sales for Week Shares		e January 1
STOCKS—Par	Saic I fice	Low High	SHALES	Low	e January) High
Acme Glove Works Ltd common* Alberta Pacific Grain preferred1	- <u></u> - 1	3 3 28 28	25 64	3 May 23 May	3 Ma
Algoma Steel common ** Asbestos Corp*	 19	8 1/4 8 1/4 18 1/2 19	100 352	8 July 16½ Aug	9½ A ₁ 19 Ja
Sathurst Power & Paper A		11½ 12	305	10% Sep	14½ Ja
Bell Telephone Co of Canada100 Brazilian T L & P*	1034	134½ 135 10½ 11⅓ 20½ 20½ 1.00 1.00		1241/2 Aug	1501/4 Ja
British Columbia Power Corp class A *	201/2	201/2 201/2	999 55	6¾ Jan 18 May	11% Au 22 Ju
Class B * Bruck Silk Mills *	1.00	45/ 45/	40	1.00 Apr 4½ Jan	22 Ju 1.00 Ap 5 1/4 Ma
Building Products class A* Bulolo Gold Dredging	8	1134 1134 8 8	40 230	11½ Jan 5 Mar	13¾ Ma 12 Ja
Canada Cement common*	4	4 4	85	4 Mar	12 Ja
Preferred100	<u>-</u>	9134 92	63 75	9134 Sep	102 Ja
anada Northern Power Corp* anada Steamship common*	22.4	4 ³ / ₄ 5 7 ¹ / ₈ 7 ³ / ₄	1,108	4 Apr 5¼ Mar	5¾ Ju 7¾ O
5% preferred50 Canadian Car & Foundry common*	29½ 6¼	28 29 ³ / ₄ 6 6 ¹ / ₄	1.556	25½ Apr	29 % Ja
7% participating preferred25	251/2	25 1/4 25 1/2	1,765	4½ Mar 21½ Mar	OC Yes
Canadian Celanese common	122	23 1/4 23 1/4 122 122	352 90	21% Mar 120 Mar	27 Ju
7% preferred100 Rights		22 221/4	150	22 Oct	23 Ja
Canadian Cottons preferred100 Canadian Ind Alcohol A*		116 116 3% 3½	. 51 280	114¼ Feb 3 Mar	31/2 M
Class B	65%		100 6,837	3 Mar 5 Jun	3% JE
Canadian Pacific Ry25 Cockshutt Plow* Consolidated Mining & Smelting5	333/4	6 ½ 6½ 33 ¾ 34	25 450	5 ¼ Jan 32¾ Aug	6½ O
Distillers Seagrams common *	25	23 1/2 25	505	32% Aug 21% Mar	39 Ji 26½ Ji
Dominion Bridge*	21	203/4 21	145	201/4 Sep	24 M
Dominion Coal preferred25 Dominion Glass100	==	10 10 117 117	10 5	112 Mar	15½ Ja 117 A
Dominion Steel & Coal B25 Dominion Tar & Chemical common*	7½ 4	7½ 7½ 4 4	367 290	6¼ Jan	91/s Je
Dominion Textile common*		70 70	86	3½ Feb 66 Aug	4½ Ja 82 Ja
Preferred100 Pryden Paper*	41/4	151 151 4¼ 4¼	11 65	150 Apr 3½ Apr	154 Ja 6 Ja
oundation Co of Canada		141/2 141/2	100	12 July	16 Ja
atineau Power common* 5% preferred100		63/8 61/2 72 72	330 21	5 Feb 63 Apr	6½ S 74½ F
deneral Steel Wares common*	6	5 1/8 6	225	5 Apr	6 1/4 Ja
Preferred100	85 3½	84 1/4 85 3 1/2 3 1/2	30 35	84 Aug 2 Feb	92 Ja 4 S
lypsum, Lime & Alabas*		21/8 31/8	895	2% Apr	3% J
Hamilton Bridge* Hollinger Gold Mines5	3 7.00	3 3 ½ 7.00 7.40	205 1,005	2¾ Feb 6.75 Mar	3½ Ja 10% Ja
Ioward Smith Paper common* Iudson Bay Mining*		8½ 8½ 22¾ 22½	95 125	8 Sep 22 Apr	14 Ja 28 Ja
mperial Oil Ltd*	95%	91/8 95/8	845	7¾ Mar	93/4 S
mperial Tobacco of Canada common_5	9%	97/8 97/8	305	9% Jun	12½ Ja
Preferred£1 nternational Nickel of Canada com_*	323/8	6½ 6½ 31¾ 32½	100 811	6¼ Apr 29 Apr	7 Ja 36 Ja
nternational Petroleum Co Ltd* nternational Power common*	13 7/8	13 ³ / ₄ 14 3 ³ / ₄ 3 ³ / ₄	485 40	11¼ Mar	14 S
Preferred100	==	87 87	5	2 Aug 87 Jun	33/4 S 90 A
ake of the Woods Milling common* ang & Sons Ltd (John A)*	17½ 9¾	17 17½ 9¾ 9¾	230 200	15½ Aug 8 Jun	17½ Ja 12 F
lassey-Harris	41/8	4 41/4	776	2 % Apr	41/4 0
AcColl-Frontenac Oil* Montreal Cottons common100	4	4 4 67 67	160 55	2¾ May 67 Jun	4% J: 67 J:
Preferred100 Mont Light Heat & Power Cons*	91	115% 115%	72	112 Mar	117 Ju
Nontreal Tramways100	21 —	21 21% 20 20	1,067 60	20 Mar 12 Apr	23½ Ji 20 Ji
ational Breweries common	24	24 251/4	905	231/2 Apr	26 Ja
Vational Steel Car Corp	101/2	30 30 10½ 10¾	60 75	29 Apr 10 Sep	34 Ja 1714 F
liagara Wire Weaving	44	431/4 44	389	41¾ Mar	52 Î J
Ogilvie Flour Mills common		18½ 19 19¾ 19¾	200 200	17½ Sep 13% Mar	22 Jz 1934 O
Ottawa Light Heat & Power pfd100 Penmans Ltd common	41	81 81	25	79 May	81 S
Preferred 100 Power Corp of Canada *		122 122	25 10	41 Oct 121 May	48 Ja 122½ Ma
rice Bros & Co Ltd common*	3¾ 8	3 ³ / ₄ 3 ³ / ₄ 7 ¹ / ₄ 8	235 1,235	3 Mar 6 Sep	4½ Ju
Quehec Power	121/4	121/4 121/2	285	11 Apr	11 Ja 13 Ja
tolland Paper common* tt Lawrence Corp common*	1.15	7½ 7½ 1.10 1.15	50 440	5 ³ / ₄ May 1.00 Aug	8 Ja 2 Ja
Class A preferred50	91/2	91/2 91/2	130	87/8 Sen	151/2 Ja
t Lawrence Paper preferred100 Shawinigan Water & Power	1334	26 27 13 ³ / ₄ 14	40 443	24¼ Jun 12½ Feb	43 Ja 14 Ja
therwin Williams of Canada pfd100 teel Co of Canada preferred25		111 111 671/4 671/4	25 695	110 Apr 66½ Mar	. 115 Ja 70 Ju
Vinited Steel Corpe Vinnipeg Electric class A#		31/4 31/4	50	3 Feb	4 A)
Vinnipeg Electric class A* Class B	1.95	1.75 1.95	776 382	80c Apr	1.95 O 1.90 Se
Preferred100	4.00	1.75 1.90	302	85c Apr	

STOCKS—	Friday Last Sale Price	Ra	ek's nge rices	Sales for Week Shares	R	ange Si	nce Jan	uary 1
Par		Low	High			Low		High
Banks—				*			100	
Canadienne (Banque National)100	- 1 L	115	115	22	115	Sep	150	Apr
Commerce (Canadian Bank)100	122	122	122	36	118	Sep	152	Feb
Montreal (Bank of)100		126	1301/2	53	125	Sep	188	Jan
Nova Scotia100	214	214	214	60	214	Oct		1/4 Apr
Royal Bank of Canada100	121	121	121	43	115	Sep	153	½ Jan

Montreal Curb Market

Sept, 26 to Oct, 2 both inclusive, compiled from official sales lists

Sept. 26 to Oct. 2 both	Friday	Week's	Sales	Saica Mass	
STOCKS—	Last Sale Price	Range of Prices	for Week Shares	Range Sinc	e January 1
Par	430,650	Low High		Low	High
Abitibi Power & Paper common *	55c	50c 55c	849	50c May	75c Mar
6% preferred100 7% preferred100 Aluminium Ltd	43/4	41/2 43/4	125	4 May	7 Jan
7% preferred100	813/4	13½ 13½ 80 82¼	10 757	13 Feb 80 Sep	14 Aug 109 Jan
Rathurst Power & Paper Co Ltd Cl B.	1.75	1.75 1.75	104	1.50 Apr	21/4 Jan
Beauharnois Power Corp British American Oil Co Ltd	100	95/8 95/8	58		O B Decre
British American Oil Co Ltd	15%	151/2 157/8	696	13 Mar 13 % Apr	17% Jan
British Columbia Packers Ltd*	77.	141/2 141/2	75	13 %a - Apr	15 Jan
Calgary Power Co Ltd 6 % cum pfd100	97%	971/2 975/8	30	971/2 Oct	102 May
Canada & Dominion Sugar Co	13	13 1334	765	13 July	
Canada Malting Co Ltd		33 ¼ 33 ¼ 82 82 ½	20 30	33 Aug 7934 Apr	
Canada North P Corp Ltd 7% pfd_100 Canadian Breweries Pfd*		271/2 271/2	20	27 July	31 Jan
Canadian Industries Ltd class B	129 1/2	1271/2 1291/2	75	127½ Oct 155 Aug 12½ Mar 45c Apr	161 Jan
7% preferred100 Canadian Light & Power Co100		158 158 12½ 12½	201 40	1914 Mar	131% Sen
Canadian Marconi Co		65c 65c 20c 20c	100	45c Apr	65c Sep
Canadian Power & Paner Inc Ltd com a	20c			200 May	200 Mai
Canadian Vickers Ltd common#	31/2	3½ 3½ 21% 23½	85 375	2¼ Apr 21 Jan	3¾ July 27 July
7% preferred100 Catelli Food Products Ltd common*	23½	6 6	20	5 Aug	6½ Jan
5% cumulative preferred15	\equiv	10 10	40	8 Feb	10 Sep
Commercial Alcohols Ltd common*	4 <u></u>	1.90 1.90	1,010	1.90 Feb	2% Jun
Consolidated Paper Corp Ltd*	2	1.85 2.00	3,280	1.65 June	. 31/4 Jan
David & Frere Limitee class A	91/2	91/2 91/2	20	8% Sep	10 Apr
Dominion Engineering Works Ltd		18 18		18 Apr	20 Feb
Dominion Oilcloth & Linoleum Co Ltd.		20½ 20½ 1.25 1.25	30 50	20 ½ Aug 85c Mar	25½ Feb
Dominion Woollens common Donnacona Paper Co Ltd*	3	23/4 3	360	20 72 Aug 85c Mar 2 Aug 6 1/2 Apr 1.75 Mar 2 1/4 Mar	4 Jan
Eastern Dairies Ltd 7% preferred_100		8 8	. 90	6 1/2 Apr	10 Feb
Fairchild Aircraft, Ltd5 Fleet Aircraft Ltd*	33/8	23/8 33/8	555	1.75 Mar	3 % Oct
Ford Motor of Canada Ltd A*	3 1/4 19 5/8	2 1/4 3 1/4 19 1/4 19 5/8	1,535 483	141/2 Mar	191/2 Oct
Fraser Companies voting trust*	91/2	91/4 91/2	188	71/2 Aug	19¼ Oct 13½ Feb
	4017	401/ 401/	15	32 Apr	49½ Oct
Goodyear Tire & Rubber of Can Ltd_* International Utilities class B1	. 49½	49½ 49½ 10c 10c	1,170	5c Sep	15c Mar
Lake St John Power & Paper		6 . 6	20	5 1/4 May	10 J an 5½ Sep
Lake St John Power & Paper° Maple Leaf Milling Co Ltd cl A pfd_*		51/2 51/2	50	3% Apr	5 1/2 Sep
Massey-Harris Co Ltd 5 % PIQ100	-13	13 13	380 10	10% Apr	13 Sep 92 Feb
McColl-Frontenac Oil 6% preferred_100 Melchers Distilleries Ltd common*		85 85 1.00 1.00	76	85 Sep 1.00 July	1.00 July
Preferred10		51/2 51/2	10	5½ Feb	6½ Apr
Preferred10 Noorduyn Aviation Ltd		2 2	475	2 Mar	3 1/4 Jun
Power Corp of Canada b /e 1st pid_100	and setting it	74½ 74½ 3¼ 3¼	5 25	73 May 3¼ Mar	85 Jun 31/4 Mar
Reliance Grain Co Ltd common* Southern Canada Power 6% pfd100		102 102	54	100 Jan	1031/2 Feb
Walker-Gooderham & Worts (H) com_"	47	461/4 47	115	40 Jun	501/4 Jan
\$1 cumulative preferrede	191/2	191/2 191/2	50	18 % Mar	19¾ Feb
Mines—					
Aldermac Copper Corp Ltd*		81/4c 81/2c	2,000	7½c July	16½c Jan 46c Feb
Canadian Malartic Gold Mines Ltd*	1 00	41c 41c 1.00 1.00	FAA		
East Malartic Mines Ltd1 Eldorado Gold Mines Ltd1	1.00 55c		4,510	32c Feb	55c Sep
Falconbridge Nickel Mines Ltd		2.55 2.55	100	2.51 July	2.90 Apr
Kerr Addison Gold Mines Ltd1		3.60 3.60	200	32c Feb 2.51 July 3.00 Mar 1.70 Sep 1.00 Sep 1.15 Aug 65c May 50c Apr 66c Sep	4.35 Jun
Macassa Mines Ltd1		2.00 2.00 1.00 1.00	100	1.70 Sep	1.56 Jan
Macleod Cockshutt Gold Mines Ltd1 Malartic Goldfields1	1.20	1.17 1.40	4.300	1.15 Aug	2.22 Jan
Normetal Mining Corp Ltd*	70c	70c 70c	1,400	65c May	88c Jan
Normetal Mining Corp Ltd * O'Brien Gold Mines Ltd * Perron Gold Mines Ltd 1	47c	45c 51c	700	50c Apr	75C Feb
Perron Gold Mines Ltd 1 Pioneer Gold Mines of B C 1	3 % Y	66c 66c 1.22 1.22	300	1.20 Sep	2.05 Jan
이 사람들은 아이들이 가장 하는 사람들이 되었다. 그 전에 가장 그렇게 하면 하는 사람들이 가장 하나 없다면 하는데				50c Apr 66c Sep 1.20 Sep	W Man
San Antonio Gold Mines Ltd1	26.	1.45 1.45	100	1.45 Sep ½c Oct	1.55 July
Shawkey Gold Mining Co Ltd	7/2 C	60c 60c	500	60c Aug	87c Jan
Sherritt-Gordon Mines Ltd1 Sigma Mines (Quebec) Ltd1		4.75 4.75	200	4.15 May	5.00 Feb
Siscoe Gold Mines Ltd1	34c	34c 36c	3,600	31c May	49c Jan
Sladen-Malartic Mines Ltd1		18c 18c	9,450	18c Apr 50c Mar	31c Jan 65c Jun
Sullivan Consolidated Mines Ltd1 Teck Hughes Gold Mines Ltd1	53c	53c 53c 1.48 1.50	1,200 1,410	1.48 Sep	2.20 Jan
Wood Cadillac Mines Ltd1	13/4C	13/4c /2c	7,000	134c July	4c Jan
Wright Hargreaves Mines Ltd		2.10 2.13	250	1.90 Apr	2.68 Jan
and the same of the office of a filter of a		transistin			
Oils— Dalhousie Oil Co Ltd	16c	16c 16c	100	15c Apr	22c Feb
Footbille Oil & Gas Co Ltd		60c 65c	150	60c Oct	65c Oct 2.70 Feb
Home Oil Co Ltd	2.25	2.25 2.25	420	2.05 July	2.70 Feb
	200 200	2 1/8c 2 1/8c	1,500	2c Jan	6 1/4 c Apr
Homestead Oil & Gas Ltd1 Royalite Oil Co Ltd*	18	171/4 18	35	163/8 Aug	19 Jan

For footnotes see page 1232.

CANADIAN MARKETS -- Listed and Unlisted

Toronto	Stoc	k Exc	nange		Control of the same
Sept. 26 to Oct. 2 both	Friday Last	Week's Range	Sales for Week	10.50	
Par	Sale Price	Low High		Range Sine	High
bitibi Power & Paper common* 6% preferred100 lberta-Pacific Grain preferred100	50c	50c 50c 4 ³ / ₄ 4 ³ / ₄ 28 ¹ / ₂ 28 ¹ / ₂	300 50 100	45c Sep 4 May 21 % Apr	75c Mar 7 Jar 28½ July
dermac Copper Corp* nglo-Canadian Oil* unor Gold Mines Ltd1	1 1000 19	71/8C 81/2C 38C 38C	5,500 1,000	7c Sep 34c Jun	16¼c Mar 55c Jar
ank of Montreal100	1.04	1.00 1.14	2,370 42	91c May 125 Sep	1.47 Jar 188 Fel
ank of Nova Scotia100 arkers Bread preferred50	18	214 218 ½ 18 18 6½ c 7c	3 10	214 Oct 12 Apr 5c Aug	274½ Jur 18 May
ase Metals Mining Corp* athurst Power & Paper class A*	12	6½e 7c 12 12	8,000 100	10% Aug	9%c Jar 14½ Fel
ear Exploration & Radium 1 eattie Gold Mines 1	60c	4½c 4½c 60c 60c	2,700 500	2½c Mar 55c Sep 123 Aug	6½c Fel 94c Jan
ell Telephone Co of Canada100 idgood Kirkland Gold Mines1 lue Ribbon Corp common*	133	133 135 ½ 6c 6¾c 2¾ 2¾	234 2,800 500	4½c Mar 2½ Apr	150 ½ Jar 10c Jar 3 Feb
Preferred50 objo Mines Ltd1		243/4 243/4	10	24¾ Sep 6c Mar	32½ Fel
onetal Gold Mines Ltd1 ralorne Mines, Ltd*	5.85	6c 6½c 5.80 6.20	2,000 4,500 1,393	5c Sep 5.80 Sep	12¾c Jur 32½c Jar 9.30 Jar
razilian Traction Light & Pwr com* ritish American Oil	15 1/2	$ \begin{array}{ccc} 10\frac{1}{2} & 11 \\ 15\frac{1}{2} & 16 \end{array} $	544 806	6½ Jan 13 Mar	115% Au 18 Jan
ritish Columbia Power class A*	****	21 21 1.00 1.00	50 30	18 May 75c Jun	22 Jul 1.25 Ma
ritish Dominion Oil & Dev* roulan Porcupine Mines, Ltd1	201/4 35c	20 20 1/4 35e 38 1/2 e	6,000 5,300	9 July 34c Sep	29 Ap 61c Ja
uffalo Ankerite Gold* uilding Products Ltd* urlington Steel Co Ltd*		1.14 1.15 11 ³ / ₄ 11 ³ / ₄ .7 ³ / ₄ 7 ³ / ₈	300 50 150	91c Apr 11¼ Sep 7½ May	2.80 Ja 14 Ma 81/4 Ju
algary & Edmonton	92c	90c 92c	300	80c Apr	1.20 Ja
anada Malting Co Ltd* anada Packers Ltd* anada Permanent Mortgage100	34½ 79	33 ½ 34 ½ 77 79 112 ½ 112 ½	75 95 10	32½ Aug 74¾ May 110½ Sep	37½ Fe 87 Ja 126 Ju
anada Steamshin Lines common	7½ 29½	71/4 73/4 273/4 291/2	993 773	51/4 Feb 251/4 Mar	7% Ju 29¾ Ja
Preferred 50 anadian Bakeries common 9 Preferred 100 anadian Bank of Commerce 100	2.00	2.00 2.00 60 60 119 120	510 10 6	80c Feb 48½ Feb	2.00 Se 60 Se 154 Fe
anadian Canners Ltd class A20 Class B	81/4	119 120 18 18 81/4 81/2	5 280	16 Apr 8 Sep	22 Ja 9½ Ja
anadian Car & Foundry common* Preferred25	6 1/4 25 1/2	6 6 1/4 25 1/2 25 1/2	515 335	4% Mar 22 Mar	7 Jul 26 Jul
anadian Celanese common	2372	23 ½ 24 14 ½ 14 ½	145 10	21½ May 10 Sep	27½ Ju 15 Fe
anadian Pacific Ry 25 entral Pat Gold Mines 1	63/4 67c	67c 70c	8,372 4,700	5 Jun 65c Sep	634 Oc 1.30 Ja
hesterville Larder Lake Gold Mines_1 hromium Mining & Smelting	=	50c 51c 2.45 2.45	2,550 182	43c Aug 1.30 July	1.50 Ja 2.00 Se
ochenour Willans Gold Mines1	55c 63/4	55c 58½c 6½ 6¾	6,300 230	46c Apr 51/4 Jan	74c Ju 6¾ Au
oniaurum Miness	33 3 4	54c 55c 33 ³ / ₄ 34	2,588 1,268	54c Sep 32½ Aug	92c Ja 39 Ja
onsumers Gas Co of Toronto100 osmos Imperial Mills*	<u> </u>	110 111 1/2 21 21	28 10	109 May 18 May	132 Ma 23 Au
row's Nest Pass Coal100 avies Petroleum*		29½ 29½ 10c 10¼c	2,500	27½ May 10c Oct	34½ Ma - 17½c Ja
istillers Corp-Seagrams common*	25 ½ 14	25 25 ¼ 13 ½ 15 ¼	800 1,981	21 Mar 10% May	25½ Ja 17½ Ja
ominion Bank (The)100 ominion Coal preferred25 ominion Foundries & Steel com*	187 ₈	140 140 9¼ 10 1858 1878	5 65 270	135 Sep - 9¼ Sep - 16¼ Apr	191 Fe 15¾ Ja 19 Jul
ominion-Scottish Invest preferred50		23 1/2 23 1/2	10 208	20 Aug	24 1/4 Ja
ominion Steel class B25 ominion Stores* ominion Tar & Chemical common *	71/2	5½ 5¾ 3¾ 3¾	280 100	6¼ Jan 4 Jun 3 Apr	9¼ Ar 5¾ Se 4 Jul
Preferred100 ominion Woollens & Worsteds pfd_20		87½ 87½ 738 738	5 9	83 . Aug 6½ Mar	88 Se 8 Ju
uquesne Mining1 astern Malartic Mines1	1.00	3 3	1,500 4,425	2½c Sep 98c Aug	10c Ja 2.30 Ja
ldorado Gold Mines 1 nglish Electric class B 2	3 1/2	54c 57c 23/4 31/2	13,400 19	32c Feb 2 Jan	57c Se 3½ Se
alconbridge Nickel Minesamous Players Canadian Corp	2.50 15	2.45 2.55 15 15	810 10	2.25 Aug 15 Sep	3.60 Ja 17 Jul
anny Farmer Candy Snops1	31/8	18 1/4 18 1/4 2 3/4 3 1/8	50 400	15 May 2½ Sep	22 Ja 3% Ja
ord Co of Canada class A	185/8	19 1/8 19 3/4 15c 17c	592 2,700	14½ Mar 15c Sep	19¾ Oc 42½c Ja
atineau Power common * 5% preferred100		61/4 61/4 721/2 721/2	10	613/4 Apr	6% Se 77½ Ma
eneral Steel Wares old 1 od's Lake Mines Ltd *	53/4	53/4 53/4 3c 3c 14c 16c	20 500 16,400	5 May 2¼c Aug 9c May	6 Jur 4c Ma 20c Ja
oldale Mines Ltd1	-	83/4c 83/4c	1,200	6%c May	11%c A
old Eagle Mining Co1 oodyear Tire & Rubber pfd50 reat Lakes voting trust common°	10c 50 1.50	10c 10c 49 1/8 50 1.50 1.50	3,000 260 24	3½c Mar 39 Mar 1¼ Aug	10 1/8 c Se 50 Se 2 1/2 Ma
V. T. preferred ** Freat West Saddlery common ** Preferred ** 50		12 12 31/4c 31/4c	344 48	11 Aug 31/4c Sep	16% Fe 4½c Fe
Preferred 50 unnar Gold Mines, Ltd. 1 ypsum *	10c	24 24 9½c 12c 3 3⅓s	10,200 500	24 Jun 7¼c July 2½ July	28 Ja 13c Ja 3½ Ja
allcrow Swayze Mines1		2 2	1,500	1½ Aug	3 Ja
ard Rock Gold Mines 1 inde & Dauch Paper Co 9 follinger Consolidated Gold Mines 5	12 7.15	35c 38c 12 12 6.90 7.55	3,910 100 3,575	30c Sep	55c Ja 14 Ju 10.50 Ja
Collinger Consolidated Gold Mines5	2.27	2.24 2.27	750	2.07 July	2.70 Fe
ludson Bay Mining & Smelting *	22 1/2	12½ 14c 22¼ 22½ 46¼ 36¼	1,366	13c Sep 21 ³ / ₄ Apr 46 Aug	20c Ja 28 1/a Ja 55 Ja
furon & Erie Mortgage 100 20% paid 100	7.	46 1/8 36 1/8 7	50	7 Jun	55 Ja 8½ Ja
mperial Bank of Canada 100 mperial Oil *	9 1/2	91/4 95%	18 1,694	150 Sep 734 Mar	204 Fe
mperial Tobacco of Canada ordinary_5 Preferred£ nternational Metal class A	=	10 10 6¾ 6¾ 6 6	170	9 1/4 Jun 6 1/2 May 5 Aug	12½ Ja 7¼ Ja 7% Ja
Preferred100	=	871/2 871/2	15	87½ Sep	99 J a
nternational Milling 5% preferred_100 nternational Nickel common* nternational Petroleum* nternational Utilities class B1	32 13 ³ / ₄	112% 112% 31% 32½ 13% 14	25 867 1,113	112½ July 29¼ Apr 11¼ Mar	115 Ja 36 14 Ja 14 Au
	13 /4	5 5	400	5 Sep	15 Ma
	0.0=	2	45 000	0.00 **	1 46 -
nternational Utilities class B1 err-Addison Gold Mines1 irkland Lake Gold Mining1 ake Shore Mines, Ltd1	3.65 40c	3.55 3.70 381/4c 42c	15,220 8,550	2.93 Mar 381/4c Oct	4.40 Ju 62 Ja

STOCKS—	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since	January 1 High
Lapa Cadillac Gold Mines 1 Laura Secord Candy Shops 3 Leitch Gold Mines, Ltd 1 Little Long Lac Gold Mines Ltd 2 Loblaw Groceterias class A Class B 4	8 1/4 65c 20	3¼c 3¼c 8¼ 8½ 47c 49½c 65c 74c 19¾ 20 18 18	2,000 365 5,600 2,100 296 125	3 Sep 6½ Mar 38¼c Feb 65c Sep 19¾ Sep 17¼ Sep	8 Jan 10½ Jan 60c Jun 1.35 Jan 25¾ Jan 23¾ Jan
Macassa Mines, Ltd	1.88 1.00 1.23 4 \(\frac{7}{8}\)	1.88 2.00 -1.00 1.12 35c 41c 1.16 1.40 2 2 4 41/8 13 13	1,925 3,700 12,900 24,225 25 1,765 750	1.70 Sep 93c Sep 30c Mar 1.12 Aug 1.50 Mar 2½ Apr 10½ Apr	2.85 Jan 1.68 Jan 54c Jun 2.22 Jan 2¾ Jan 4½ Sen 13 Sen
McColl Frontenac Oil preferred 100 McIntyre Porcupine Mines 5 McKenzie Red Lake Mines 1 McWatters Gold Mines 6 Mcreury Mills, Ltd., new 6 Mining Corp of Canada 7 Model Oils Ltd 1 Monarch Knitting preferred 100 Moneta Porcupine 1 Montreal Light Heat & Power 7 Class B 100	38 9%c 2½ 1.02	84 84 38 41 50c 53c 8%c 9%c 2½ 2½ 1.00 1.05 13c 13c 60 60 25c 27c 21½ 22 33%4 40 238 238	10 505 5,150 3,500 30 488 1,000 7 5,300 190 109 5	74 Jun 36 May 50c Apr 6%4c Apr 2 Mar 91c Aug 13c Sep 50 Jun 20c May 19% Mar 39 Sep 235 Apr	95 Jar 45½ Jar 1.04 Jar 11c Aug 3½ July 1.40 Jar 20c May 65 Mai 29½c Jur 23½ Jar 45 Jar 265 Feb
National Grocers common 6 National Sewing Machine "A" 6 National Steel Car Corp 8 Naybob Gold Mines, Ltd 1 Noranda Mines 6 Norgold 1 Normetal Mining Corp Ltd 6 Northern Empire 1	43½ 72c	55% 55% 91% 91% 30 30 81% 92 9c 43 1/2 44 3c 3c 72c 72c 2.00 2.00	30 50 90 5,000 783 1,000 9,616 100	4½ Jun 8¼ Jun 28 Jun 8c Sep 41 Mar 2¼c Aug 60c Sep 2.00 Sep	7 Jur 9¼ Sep 34¾ Jar 23c Jar 52 Jar 4c Apr 90c Jar 2.00 Sep
Omega Gold Mines Ltd1 Ontario Nickel Corp1	14c	6c 6c 14c 15c	500 303,400	5c Sep 6¼c Feb	10c Jur 16c May
Pacalta Oils Ltd	3c 36c 13 ½c	3c 3 %c 35c 47c 1 %c 1 %c 13 ½c 14c 65c 68c 10 11 1.36 1.42	4,500 4,750 500 5,300 2,800 38 3,200	2c May 32c July 1c Sep 12c Feb 62c Sep 10 Oct 1.35 Sep	4½c Ma; 85c Jai 2c Jai 19c Jui 1.35 Jai 14½ Jai 2.35 Jai
Pioneer Gold Mines of B C 1 Porto Rico Power preferred 100 Powell Rouyn Gold Mines 1 Preston East Dome Mines 1	1.39	1.14 1.25 98 98 40c 40c 1.27 1.45	1,015 10 1,800 7,875	1.12 Sep 96¾ May 36c Sep 1.27 Sep	2.20 Jan 100½ Jul 75c Jan 3.20 Jan
Queenston Gold Mines 1 Quemont Mining Co 2		16c 16c 4c	2,000 600	8c Apr 4c Sep	39c Ja 6c Au
Reno Gold Mines Ltd	2½c 121 17½	7c 7e 19 20 2½c 2½c 119 121 17¼ 17¾ 145 145	500 238 2,000 13 220 10	2%c Apr 17% Apr 2c July 115 Sep 16 Sep 135 July 1%c July	23c Ap 24 Ap 3c Se 155 Ja 1934 Ja 145 Oc 4c Ja
St Anthony Gold Mines1 San Antonic Gold Mines Ltd1 Senator Rouyn, Ltd1 Shawinigan Water Sheep Creek Gold Mines50	1.45 16 1/4 c 14	1%c 1%c 1.43 1.49 16c 17c 14 14¼ 66c 68c	1,600 9,400 465 2,900	1.32 Sep 9c Mar 12½ Mar 65c July	2.05 Ja 19c Ju 14¼ Sc 81c Au
Sherritt-Gordon Gold Mines	33 ½ c 17 ½ c	60c 60c 4.30 4.75 7½ 7½ 7 7 2c 2c 75¼ 76 33½c 35c 17½c 18c 2¾c 3½c	4,434 4,386 46 125 2 2,500 4,600 23,000	17c Apr 1 Apr	97c Ja 6.00 Ja 8½ Ju 7 Se 2¼c Se 89½ Ja 49c Ja 34c Ja 6 Ja
Standard Paving & Materials com Steel Co of Canada common Freferred 25 Steep Rock Iron Mines Sterling Coal Co Sturgeon River Gold Mines Sudbury Basin Mines Sylvanite Gold Mines, Ltd	1.30	40c 40c 60¼ 60½ 67½ 67¾ 1.28 1.38 3 3½ 11c .11c 1.25 1.25 1.23 1.40	111 12 20 17,400 92 2,000 212 850	40c Oct 57 Mar 67 Sep 87c Jun 3 Sep 8½c May 1.15 Aug 1.15 Mar	55c Ju 63½ Ju 76½ Ja 1.96 Ja 3½ Se 13¾ c Ma 1.70 Ju 1.98 Ja
Tamblyn (G) Ltd common Teck-Hughes Gold Mines 1 Tip Top Tailors common Tronto Elevator preferred 50 Toronto Mortgage 50 Towagmac Exploration Co 11	1.48 4% 	9 1/4 9 7/8 1.46 1.50 4 5/8 4 8/8 48 48 52 1/2 52 1/2 8c 8c	200 2,354 20 20 35 1,000	8½ May 1.45 Sep 4 Aug 45 July 50 Aug 8c Sep	11½ Ja 2.34 Ja 8½ Ja 50 Fe 84½ Ma 13c Ja
Union Gas Co of Canada		5 1/4 5 3/4 30 30 3/6 3 1/2 60c 70c	739 35 300 7,500	4 % Aug 29 July 2% Mar 59c Apr	10% Ja 36 Ms 4% Jul 1.24 Ja
Ventures, Ltd* Vermilata Cilsi		3.40 3.50 8c 8 ¹ / ₄ c	1,507 1,000	3.00 Apr 5½c Jan	5.00 Ju 13c Ma
Waite-Amulet Mines, Ltd Walker-Gooderham & Worts com Preferred Wendigo Gold Mines1	19 3/4	$\begin{array}{ccc} 3.40 & 3.55 \\ 47 & 47\frac{1}{2} \\ 19\frac{3}{4} & 19\frac{3}{4} \\ 15c & 16c \end{array}$	5,131 151 20 7,000	3.40 Sep 40 Mar 18¼ Apr 8 Apr	4.80 Se 50 Ja 21 Ja 16½ Se
Winnipeg Electric class A* Wood (Alexander & James) 1st pfd_100 Wright-Hargreaves Mines*		1.90 1.95 67 69 2.00 2.20	172 50 3,435	75c Apr 67 Sep 1.81 Apr	1.95 Se 80 Ja 2.90 Ja
Bonds— War Loan 1st 3¼s1948-52	1021/4	1021/4 1021/4	\$4,000	102 May	1021/4 Ju

Toronto Stock Exchange—Curb Section Sept. 26 to Oct. 2 both inclusive, compiled from official sales lists

Schet was en ocet w norm	anormario,	Carrela				
	Friday Last		ek's	Sales for Week		
STOCKS-	Sale Price	of E	rices	Shares		January 1
Par		Low	High		Low	High
Beath & Son Ltd class A	2.00	53% 65c 1.85	5 3/4 65c 2.00 55	100 50 100 1,242 20	3 Mar 5 Apr 45c Jun 1.55 Aug 50 Mar	6 Jun 6 Sep 65c Sep 33/8 Jan 69 Apr
Dominion Bridge Co., Ltd. ** Foothills Oil & Gas ** Fraser voting trust ** Ontario Silknit Ltd preferred 100 Osisko Lake Mines Ltd 1 Temiskaming Mining Co 1 Walkerville Brewery **		21 65c 9 1/4 35 2c 3 3/8c 1.15	91/4	10 1,150 20 50 2,000 500 1,000	20¼ Sep 65c Sep 9 July 34 July 2c May 3c July 1.05 Mar	24 Mar 85c Jan 10½ Jun 35 Sep 6c Jan 3¾c May 1.15 Sep
		21.				

OVER-THE-COUNTER MARKETS

Quotations for Friday Oct.

	Insura	nce	Companies		, ey
	Par Bid	Ask	Par	Bid	Ask
Aetna Casual & Surety	10 121	126	Jersey Insurance of N Y20	281/4	303/4
Aetna	10 49 /8	511/8	Knickerbocker5	75/8	85/8
Aetna Life	10 28 1/8	29 %			4.
	Jan 19 1 10 10 10	West.	Maryland Casualty1	33/8	378
Agricultural	25 65 1/2	68 1/2	Massachusetts Bonding121/2	603/8	63%
American Alliance	10 203/4	221/4			Frank W
	e	1734	Merchant Fire Assur5	421/8	45 % 63/4 % 6
American Equitable	_5 161/4	1174	Merch & Mfrs Fire N Y4	53/4	. 63/4
Y F Nomente	1/2 12 1/2	131/2			
American of Newark2 American Re-Insurance			National Fire10	571/2	591/2
American Reserve	10 10 10 1/8	111/8	National Liberty2	71/8	81/8
American Surety	25 503/4		recould indictor		
	Section 19 year	12224	N. L Trade Time	151	156
Baltimore American2	1/2 6 1/2		National Union Fire20 New Amsterdam Casualty2	211/2	23
Bankers & Shippers	25 693/4		146W Amsterdam Casdany 2		
Boston1	00 511	531		275/8	29 %
		105/	New Brunswick10 New Hampshire Fire10	401/4	421/4
Camden Fire	_5 18 1/8 10 13 3/8		New York Fire5	131/4	141/2
City of New York	10 1378	1478	New Idla The		
Connecticut General Life	10 26	28	North River2.50	225/8	241/8
Continental Casualty			North River5	33/8	41/8
		(3 - 3 - 5 · 7			
Federal	10 38%	40%	Northern12.50	771/2	811/2
Fire Assn of Phila	10 54	56	Northern12.50	11/2	
	Larry R. Mary				
Fireman's Fd of San Fr	25 x96 ³ / ₄	993/4	. Pacific Fire25	90 38%	94 4058
Firemen's of Newark			Pacific Indemnity Co10 Phoenix10	83 1/8	86 1/8
Franklin Fire		26	Phoenix		
		Alemando de la composición dela composición de la composición dela composición dela composición dela composición dela composición de la composición dela composición del	and the second of the second o	143/8	157%
General Reinsurance Corp	_5 393/a	41%	Preferred Accident5 Providence-Washington10	30%	325/8
General Remsulance Corp	-0		Providence-washington	20 /8	3478
Gibraltar Fire & Marine	10 14%	16 1/8		51/4	61/4
Gibraitar Fire & Marine	10 1478	1078	Reinsurance Corp (NY)2 Republic (Texas)10	213/4	231/4
			Revere (Paul) Fire10	193/8	20%
Glens Falls Fire	_5 36%	387/8			
Globe & Republic	_5 8	9	St Paul Fire & Marine621/2	254	264
			Seaboard Surety10	4258	44%
Great American	_5 253/4	271/4	Seaboard Burery		
		And Sale		3438	36%
Hanover	10 23 %	251/8	Security New Haven10 Springfield Fire & Marine25	1181/2	1221/2
			Standard Accident10	541/8	56%
Hartford Fire	10 89	92			
	70.50	5 Jan 19 18 1	Travelers100	397	407
				281/2	30
Hartford Steamboller Inspect.	10 4134	4114	U S Fire4	4634	483/4
		20014			
Home	5 27%	28 1/8		761/	801/2
Homestead Fire		131/2	U S Guarantee10 Westchester Fire2.50	76½ 29½	31 1/2
Insur Co of North America	10 683/4	7034	Westchester Fire2.50	43 72	31.72

Investing Companies

Accommuted Securities	Par Bio		Ask	Bid	Par
Affiliated Fund Inc. 114 1.87 2.05 Group Securities			7.00	6.44	Aeronautical SecuritiesI
American Holding Corp. 10		Group Securities—			Affiliated Fund Inc11/4
American Business Shares. 2.40 2.64 Automobile shares. 3.77 41.6 6.88 American Foreign Investing. 10.97 10.65 Aviation shares. 6.26 6.89 Assoc Stand Oil Shares. 2 4½ 4½ 42 42 42 Assoc Stand Oil Shares. 2 4½ 4½ 10.53 Electrical Equipment. 6.38 70.2 Bankers Nat Investing. 2 2½ 3¾ Merchandise shares. 3.19 4.36 ACommon					Amerex Holding Corp10
American Foreign Investing_10c 9.71 10.65 Aviation shares 6.26 6.26 6.28	s 3.7°	Automobile shares			American Rusiness Shares 1
Sasso Stand Oil Shares					American Foreign Investing 10c
Asse-Bankers Nat Investing	4.42	Building shares		49.00	American Torcign antesame
Axe-Houghton Fund Inc.	5.00	Chemical shares	47/8	41/8	Accor Stand Oil Shares 2
Proof shares	ent 6.38	Electrical Equipment			Ave Houghton Fund Inc. 1
Bankers Nat Javesting	3.19	Food shares		A Charleton	Ave-monthment I mid Tuto
Acommon	res 5.66	General bond shares			Bankare Not Investing-
A6% preferred 5 3% 4% Mining shares 4.49 4.95 A6% preferred 5 3% 4% Mining shares 5.415 4.75 A6% preferred 5 10 2.80 Railroad shares 2.74 3.03 A6 4.15 A67 Basic Industry Shares 10 2.80 Railroad shares 2.74 3.03 A6 4.19 Boston Fund Inc 5 12.42 13.35 RR Equipment shares 2.36 3.26 Tobacco shares 2.295 3.26 Afteron Holding Corp 1 5 5 5 5 15 Tobacco shares 2.295 3.26 Afteron Holding Corp 1 5 5 15 Tobacco shares 2.295 3.26 Afteron Holding Corp 1 5 5 15 Tobacco shares 2.295 3.26 Afteron Holding Corp 1 1 5 5 15 Tobacco shares 2.295 3.26 Afteron Holding Corp 1 1 5 5 15 Tobacco shares 2.295 3.26 Afteron Holding Corp 1 1 5 5 13 Tobacco shares 2.295 3.26 Afteron Holding Corp 1 1 7 1 27 Tobacco shares 2.295 3.26 Afteron Holding Corp 1 1 7 1 27 Tobacco shares 2.295 3.26 Afteron Holding Corp 1 1 7 1 27 Tobacco shares 2.295 3.26 Afteron Holding Corp 1 1 7 1 27 Tobacco shares 2.295 3.26 Afteron Holding Corp 1 1 7 1 27 Tobacco shares 2.295 3.29 Afteron Holding Corp 1 1 7 1 27 Tobacco shares 2.295 3.29 Afteron Holding Corp 1 1 7 1 27 Tobacco shares 2.29 Afteron Holding Corp 1 1 7 1 27 Tobacco shares 2.29 Afteron Holding Corp 1 1 7 1 27 Tobacco shares 2.29 Afteron Holding Corp 1 2 7 1 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	es 3.79	Merchandise shares	33%	21/4	A Common
Petroleum saries					A CON mustoned
Basic Industry Shares		Datroloum charge	1,8	5 /4	A6% preferred
Basic Industry Shares		Pollroad shows			
Secont Fund Inc.		DD Favinment charge			Basic Industry Shares10
Series And			13.35	12.42	Boston Fund Inc5
Broad Street Invest Co Inc. 5 18.73 20.25 11.00 11.00 12.06 11.00 12.06 12.06 13.00 13.00 13.00 12.00 12.00 13		Steel snares			
Bullock Fund Ltd.		Tobacco snares	20.25	18 73	Broad Street Towest Co Inc. 5
Canadian Inv Fund Ltd	2.3.	Utility shares			Broad Street Hivest Co Inc.
Cantary Shares Trust 2.40 3.00 Contury Shares Trust 1.27 23.67 Chemical Fund 1 8.24 8.92 Income Foundation Fund Inc Common 10c 1.17 1.27 Christiana Securities com 100 136 141 Commonwealth Invest 1 3.76 3.54 Commonwealth Invest 1 3.76 3.54 Consol Investment Trust 1 27½ 29½ 29½ Corporate Trust Shares 1 1.82 Series AA 1 1.74 Insurance Group shares 11.95 13.10 Accumulative series 1 1.74 Insurance Group shares 11.95 13.10 Accumulative series 1 1.74 Investment Co of America 10 1.10 1.10 Accumulative series 1 1.74 Investment Co of America 1 8.75 8.35 Series AC mod 1 2.11 Investment Co of America 1 8.75 8.35 Accumulative Series 1 1.74 Investment Co of America 1 8.75 8.35 Accumulative Series 1 1.74 Investment Co of America 1 1.75 8.75 Series B-1 27.19 27.79			12.00	11.00	Buffock Fund Lia
Century Shares Trust	rp1 50	△Huron Holding Corp	2.00	0.40	
Chemical Fund					Canadian inv Fund Ltd
Christiana Securities com					Century Shares Trust
Christiana Securities com	10c 1.1'	Common1	8.92	8.24	Chemical Fund
Preferred					
Preferred	ore 5 13.70	Incorporated Investors	1920	1820	Christiana Securities com100
Commonwealth Investment Trust			141		
Corporate Trust Shares	Dilates	. Independence Truss Shares			Commonwealth Invest 1
Corporate Trust Shares	Market Market State (1997)				
Series AA					Comsor investment irust
Series AA		Aviation Group shares			
Accumulative series		Bank Group shares	# H		Corporate Trust Shares1
Series AA mod		Insurance Group shares	45 _11 -0 5		Series AA1
ACrum & Forster common	America10 16.95	Investment Co of America			Accumulative series1
Acrum & Forster common	1 8.79	Investors Fund C	10 225	2.11	= Series AA mod1
ΔCrum & Forster common 10 23 25 Series B-1 27.19 27.79 Δ8% preferred 100 118 Series B-2 21.92 24.10 Crum & Forster Insurance— Series B-3 15.15 16.59 8.25 ΔCommon B shares 10 25 Series B-3 15.15 16.59 Δ7% preferred 100 111½ Series R-1 11.99 13.16 Cumulative Trust Shares 3.62 Series K-2 11.12 12.26 Cumulative Trust Shares 3.62 Series S-2 10.30 11.30 Delaware Fund 1 14.77 15.97 Series S-2 10.30 11.30 Delaware Fund 1 2.70 4.70 Series S-2 10.30 11.30 Dividend Shares 25.50 4.15 4.70 Loomis Sayles Mut Fund 4.71 37.40 Eaton & Howard 15.57 16.54 Loomis Sayles Mut Fund 4.71 <td></td> <td></td> <td></td> <td>2.11</td> <td>Series ACC mod1</td>				2.11	Series ACC mod1
ACTUM & Forster common	Funds-	Keystone Custodian Funds-		(A 1470)	
A8% preferred			25	23	ACrum & Forster common10
Crum & Forster Insurance	21.95	Series B-2		118	Δ8% preferred100
ACommon B shares 10 25 Scries B-4 7.50 8.25 AT % preferred 100 111½ Series K-1 11.99 13.16 Cumulative Trust Shares 3.62 Series K-2 11.12 12.26 Delaware Fund 1 14.77 15.97 Series S-2 10.30 11.30 Delaware Fund 1 14.77 15.97 Series S-2 10.30 11.30 Delaware Fund 1 2.80 Knicker Series S-3 7.51 8.29 Dividend Shares 250 4.15 4.70 Knickerbocker Fund 5.13 5.66 Eaton & Howard 15.57 16.54 Loomis Sayles Mut Fund 71.93 73.40 Equitable Invest Corp (Mass) 5 21.47 23.09 Manhattan Bond Fund Inc 6.92 7.62 Equitable Invest Corp (Mass) 21.47 23.09 Maryland Fund Inc 10c 6.92 7.62 Fidelity Fund Inc 1.37 1.41 Mass Investors 2d Fund 1 7.65 8.					Crum & Forster Insurance-
A7% preferred			and the grant	25	ACommon B shares10
Cumulative Trust Shares					A7% preferred 100
Delaware Fund.					Cumulative Trust Shares
Delaware Fund			1 / Y / Y	3.02	Outstanding Trade District Land
Diversified Trustee Shares	10.30	Series S-2	15 07	14 77	Delaware Fund
C	7.5	Series 8-3	10.51	17.11	Diversified Trustee Shares
Dividend Shares				0.00	C Tustee Shares—
Dividend Shares	d 5.1.	Knickerbocker Fund	4 00		D
Eaton & Howard					Dividend Charge
Stock Fund					Dividend Shares256
Stock Fund	Fund10 29.50	Loomis Sayles Sec Fund			Eaton & Howard—
Equitable Invest Corp (Mass) 5 21.47 23.09 Equity Corp \$3 conv pfd 1 15 % 16 % Maryland Fund Inc 10c 3.15 3.75 Fidelity Fund Inc 13.72 14.77 Mass Investors 2d Fund 1 15.91 17.15 17.65 8.23 First Mutual Trust Fund 5 4.73 5.28 Mutual Investors 2d Fund 10 7.69 8.41 Fiscal Fund Inc 10	Transfer and the Contraction		9.87	9.29	Balance Fund1
Equitable Invest Corp (Mass). 5 21.47 23.09 Equitable Invest Corp (Mass). 5 21.47 23.09 Equitable Invest Corp (Mass). 5 21.47 23.09 Equity Corp \$3 conv pfd _ 1 15.4 16.4				Mary W.	Block Fund1
Equitable Invest Corp (Mass). 5 21.47 23.09 Equitable Invest Corp (Mass). 5 21.47 23.09 Equitable Invest Corp (Mass). 5 21.47 23.09 Equity Corp \$3 conv pfd _ 1 15.4 16.4	10c 6.92	Common1	, * _ 3+13 f 4 v	r, year, Sa	
Fidelity Fund Inc					
13.72 14.77 Mass Investors Trust 1 15.91 17.11	10c 3.15	Maryland Fund Inc. 1	1634	. 153/4	Equity Corp \$3 conv pfd1
Financial Industrial Fund, Inc. 1.31 1.41 Mass Investors 2d Fund 1 7.65 8.23 First Mutual Trust Fund 5 4.73 5.28 Mutual Invest Fund Inc. 10 7.69 8.41 Fiscal Fund Inc. Bank stock series 100 2.43 2.81 (Colo) series B shares 95c 1.05 Fixed Trust Shares A 10 7.15 (Md) voting shares 25c 93c 1.03 Foundation Trust Shares A 1 2.85 3.35 National Investors Corp. 1 4.64 5.02 Fundamental Invest Inc. 2 15.16 16.61 National Security Series Fundamental Trust Shares A 2 3.60 4.37 Income series 5.82 6.40 Fundamental Trust Shares A 2 3.60 4.37 Income series 3.47 3.85 General Capital Corp. 24.86 26.73 Preferred stock series 5.32 5.89 Foundation Trust Shares A 2 3.60 4.37 Income series 3.47 3.85 Fundamental Trust Shares A 2 2.86 26.73 Preferred stock series 5.32 5.89 Fundamental Trust Shares A 2 2.86 2.673 Preferred stock series 5.32 5.89 Fundamental Capital Corp. 24.86 26.73 Preferred stock series 5.32 5.89 Fundamental Capital Corp. 24.86 26.73 Preferred stock series 5.32 5.89 Fundamental Capital Corp. 24.86 26.73 Preferred stock series 5.32 5.89 Fundamental Capital Corp. 24.86 26.73 Preferred stock series 5.32 5.89 Fundamental Capital Corp. 24.86 26.73 Preferred stock series 5.32 5.89 Fundamental Capital Corp. 24.86 26.73 Preferred stock series 25.73 25.89 Fundamental Capital Corp. 24.86 26.73 Preferred stock series 25.73 25.89 Fundamental Capital Corp. 24.86 26.73 Preferred stock series 25.73 25.89 Fundamental Capital Corp. 24.86 26.73 26.			14.77		Fidelity Fund Inc*
First Mutual Trust Fund	Fund 1 76	Mass Investors 2d Fund	1.41	1.31	Financial Industrial Fund, Inc.
Fiscal Fund Inc— Bank stock series 100 1.50 1.78 Nation-Wide Securities— 1.05			5.28		First Mutual Trust Fund5
Insurance stock series	a molling 1.0.	and the state of t		* T.E.	Fiscal Fund Inc-
Insurance stock series	ities	Nation-Wide Securities	1.78	1.50	Bank stock series100
Fixed Trust Shares A					
Fixed Trust Shares A			2.01		
Foundation Trust Shares A 1 2.85 3.35 National Investors Corp 1 4.64 5.02 Fundamental Invest Inc 2 15.16 16.61 National Security Series 5.82 6.40 Fundamental Trust Shares A 2 3.60 4.37 Income series 3.47 3.85 General Capital Corp 24.86 26.73 Preferred stock series 5.32 5.89 Capacity Series 5.32 5.89	reszoc 93c	(Mu) voting snares2		7 15	Fixed Trust Shares A 10
Fundamental Invest Inc2 15.16 16.61 National Security Series	C	Mational Investors Con-	2 25		
Fundamental Trust Shares A	Corp1 4.64	National County Corp.			
B - 3.32			10.01	10.16	A disconstitut THACON THE
B 3.32 Low priced bond series 4.84 5.34 General Capital Corp 24.86 26.73 Preferred stock series 5.32 5.89	5.85	Bond series	4.00	0.00	Fundamental Truck Charas
General Capital Corp 24.36 26.73 Preferred stock series 5.32 5.89			4.37		
General Investors Trust 1 3.81 4.11 New England Fund 1 9.96 10.62	series 4.8	Low priced bond series			
General Investors Trust 1 3.81 4.11 New England Fund	eries 5.3	Preferred stock series			Concret Tapital Corp
2.00 10.03	9.8	New England Fund	4.11	3.81	General Investors Trust1

Par	Bid	Ask	Par	Bid	Ask
New York Stocks Inc-	Sales S.	124	Sovereign Investors1	5.13	5.70
Agriculture	6.38	7.02	Spencer Trask Fund	-11.44	12:16
Automobile	4.29	4.73			Marie 1
Aviation Bank stock Building supply	9.23	10.15	State St Investment Corp*	58.40	63.19
Bank stock	6.97	7.67	Super Corp of AmeryAA1	1.87	1000
Building supply	4.69	5.17		7.0	
Chemical	7.09	7.80	Trustee Stand Invest Shs-		Lair Com
Electrical equipment	5.87	6.47	ΔSeries C1	1.71	11.
Insurance stock	8.80	9.68	△Series D	1.64	
Machinery	6.40	7.05			
Metals	5.92	6.52	Trustee Stand Oil Shares-	2 2 7 2 2 2	V 10 18
Oils	7.00	7.70	△Series A1	4.30	60 17 kg
Railroad	3.69	4.08	△Series B1	4.29	1 PY W.
Railroad equipment	4.54	5.01		******	C. Wielson
Steel	5.06	5.38	Trusteed Amer Bank Shs-		A 2.11
No Amer Bond Trust ctfs	371/8		Class B25c	33c	
North Amer Trust shares			Trusteed Industry Shares25c	62c	70c
Series 1953*	-1.62		Trusteed Industry Shares55	020	100
Series 19551	1.99		Union Bond Fund series B	15.65	17.11
Series 19561	1.95		Series C	5.51	6.02
Series 19581	1.58		일 현대 이 경기 이번 그는 이 경기 전에 하면 하는 것이 되었다.	7 19 19 19 19 19 19 19 19 19 19 19 19 19	0.02
			U S El Lt & Pwr Shares A	107/8	
Plymouth Fund Inc10c	32c	37c	В	1.09	1
Putnam (Geo) Fund1	10.97	11.73	Wellington Fund1	12.73	14.04
Quarterly Inc Shares10c	4.35	5.10		trak iz	
Republic Invest Fund1	2.74	3.08			Life Carlo
Scudder, Stevens & Clark	A 40		Investment Banking		41 + 127
Fund, Inc	74.47	75.97	Corporations		
Selected Amer Shares21/2	7.17	7.82	ΔBlair & Co1	33c	48c
Selected Income Shares1	3.13		AFirst Boston Corp10	938	10%

New York Bank Stocks

Par	Bid Ask		Par Bid Ask
Bank of Manhattan Co10	16 1/a 173/a	First National of N Y	100 1250 1260
Chase National13.55	267/2 283/2	National City	12% 26% 28
	62 170		
		Public National	17½ 28 29½

New York Trust Companies

Par	Bid :	Ask	Par	Bid	Ask
Bank of New York100	289	299	Irving10	11	12
Bankers10	3814	40 1/4	Kings County100		
Brooklyn100	59	63	Lawyers25 Manufacturers common20	24 343/4	27 36 ³ 4
Central Hanover20	7734	8034	Preferred20	511/2	
Chemical Bank & Trust10	38	40	Morgan (J P) & Co100	159	169
Continental Bank & Trust10	11	121/4	New York25	701/8	73 1/8
Corn Exchange Bank & Trust_20	34 1/8	351/8	Title Guarantee & Trust12	21/2	3.
Empire50	461/2	491/2	The service of the service of the service of	2004	
Guaranty100,	254	259.	United States100	1055	1095

Obligations Of Governmental Agencies

Bid .	Ask		Bid	Ask
Commedity Credit Corp-		Reconstruction Finance Corp-		400.00
	100.5	11 1/8 %July 15, 1943		100.10
	99,30	t1%Apr 15, 1944 U S Housing Authority—		100.2
Federal Home Loan Banks-		U.S. Housing Authority— 1%% notesFeb 1, 1944	100 22	100 25
1348Sep 1, 1942 b0.65	0.50	1 78 76 110103 1 10 11		
17/asFeb 1, 1943 b0.75	0.60			
1348Mar 1, 1943 b0.75	0.65			
	100.22			
Federal Natl Mtge Assn—		Other Issues		
2sMay 16, 1943			1071/	108
Call Nev. 16, 1942 at 1001/4 100.18	100.22	U S Conversion 3s1946 U S Conversion 3s1947	1071/4	108
1%s Jan. 3, 1944—	100 05	Panama Canal 3s1961	127	1287a
Call Jan. 3, 1943 at 100½ 100.21 1	100.25	ranama Canar 55		. 440 /8

Quotations For Recent Bond Issues

	Bid Ask		Bid Ask	
Cent Ill Pub Serv 3%s, 1971	1023/4 1031/4	Public Service of Indiana	102 1023/4	1
Empire Gas & Fuel 31/2s, 1962	92 1/8 93 1/8	Southern Natural Gas Pipe Line		
Macy (R H) 2½s 1952	981/2 983/4	3 1/4 s, 1956	104%, 104% 100% 100%	1
Penn Electric 3%s, 1972	107 108	Wisconsin Pwr & Lgt 31/4s, 1971	104% 1051/8	
2006년 1월 1일			The state of the s	

Quotations For U. S. Treasury Notes

	Figures after dec	imal point repre		32us of a point	
Maturity-	Int. Rate	Bid Ask	Maturity-	Int. Rate	Bid Ask
Dec 15, 1942_	13/4 %	100.8 100.10		1 %	
\$Mar 15. 1943_	3/4 %	100.3 100.5		1 1/2 %	100.3 100.5
Jun 15, 1943_	1 1/8 %	100.15 100.17	Nat. Defense I		
Sep 15, 1943_	1 %	100.17 100.19	‡Sep 15, 1944	3/4 %	99.15 99.17
Dec 15, 1943_	1 1/8 %	100.27 100.29		3/4 %	98.27 98.27
Mar 15, 1944_	1 %	100.23 100.25		Indebtedness-	
Jun 15, 1944_	3/4 %	100.12 100.14		1942	b0.42 0.38
Sep 15, 1944_	1 %	100.30 101.1			b0.52 0.49
Mar 15, 1945_	3/4 %	100.12 100.14		1943	b0.65 , 0.63
‡Mar 15, 1945_	11/4%	100 100.1	1%s Aug 1, 1	1943	b0.79 0.77

United States Treasury Bills

3	Action to the contract of	Luck	ves quo	ocu	LUL	andooung at partitions.		2 1 1 P	
-	State of the S		Bid	· Ask	161		Rid	Ask	
n	reasury bi	110-				Nov. 18, 1942	b0.375	0.33%	
-	Oct 7	1942	b0 375	0.25%		Nov. 25, 1942	b0.375	0.33%	
	Oct. 14	1942				Dec. 2, 1942	b0.375	0.33 %	
	Oct. 21	1942	b0 375	0.28%			ъ0.375	0.33%	
	Oct. 21,	1942	b0.375	0.30%		Dec. 16, 1942	b0.375	0.34%	
	Mott 4	1942	b0.375	0.31%		Dec. 23, 1942	b0.375	0.35%	
	Nov. 12	1942	h0 375	0.31%		Dec. 30, 1942	b0.375	0.35%	
	14047. 12,	1016	20.010	time ner					

*No par value. a Odd lot sales. b Yield price. d Deferred delivery. r Canadian market. \$\chi_{\text{cash}}\$ Cash sale—not included in range for year. x Ex-dividend, y Ex-right, fin default. These bonds are subject to all Federal taxes. AQuotations not furnished by sponsor or issuer.

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Oct. 3, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 15.3% above those for the corresponding week last year. Our preliminary total stands at \$8,937,919,947 against \$7,750,792,509 for the same week in 1941. At this center there is an increase for the week ended Friday of 19.9%. Our comparative summary for the week follows:

Clearings-Returns by Telegraph	the female of the first that the	The Date of the last	
Week Ending Oct. 3	1942	1941	%
New York Chicago Philadelphia Rocton	\$3,893,435,324	\$3,247,004,838	+19.9
Chicago	369,224,877	349,911,593	+ 5.5
Philadelphia	477,000,000	471,000,000	+ 1.3
Boston Kansas City St. Louis	322,659,614	282,666,901	+14.1
Kansas City	140,945,101	114,300,194	+ 23.3
St. Louis	133,900,000	110,300,000	+21.4
San Francisco	198,641,000	176,980,000	+ 12.2
Pittsburgh Cleveland	206,114,752	168,043,314	+ 22.6
Cleveland	*175,000,000	141,121,540	+24.0
Baltimore	131,884,950	98,438,666	+ 33.9
Ten cities, five days	6,048,805,618	5,159,767,046	+17.2
Other cities, five days	1,399,461,005	1,331,771,785	+ 5.1
Total all cities, five days	7,448,266,623	6.491.538.831	+14.7
All cities, one day	1,489,653,324	1,259,253,678	+ 18.3
Total all cities for week	8,937,919,947	7,750,792,509	+ 15.3
*Estimated.			9-1-1-1

*Estimated.

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated. In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Sept. 26. For that week there was an increase of 23.3%, the aggregate of clearings for the whole country having amounted to \$8,501,822,771 against \$6,896,151,170 in the same week in 1941. Outside of this city there was an increase of 17.0%, the bank clearings at this centre having recorded an increase of 29.6%. We group the cities according to the Federal Reserve Districts in which they are located, and from this it appears that in the New York District (including this city) the totals show an increase of 28.3%. The best gain was had by the San Francisco District with a 36.9% gain. The nearest approach to this level was the 31.0% increase by the Kansas City Federal Reserve District. In Cleveland there was a 25.9% gain in the volume of checks cleared over the same period last year; in Atlanta the increase was of 21.9% and in Richmond and Minneapolis of 19.7% and 19.6% respectively. Boston managed to enlarge its totals by 19.1%, the Dallas District by 15.5% and the St. Louis District by 13.5%. In Chicago the increase recorded was of 4.9%. Philadelphia had the lowest percentage in the country with an increase of 4.5%.

In the following we furnish a summary by Federal districts:

St	MMARY OF B	ANK CLEARIN	IGS		
Week Ended Sept. 26	1942	1941	Inc. or	1940	1939
Federal Reserve Districts	- \$	\$	Dec. %	\$	\$
1st Boston 12 cities	391,979,753	329,218,177	+19.1	252,031,984	269,435,338
2d New York12 "	4,573,591,869	3,565,609,579	+28.3	3,351,809,850	3,142,175,966
3d Philadelphia 10 "	568,199,403	543,723,788	+ 4.5	408,433,192	406,092,555
4th Cleveland 7 "	594,181,118	471,791,857	+ 25.9	344,209,250	305,673,423
5th Richmond 6 "	250,224,466	209,033,658	+ 19.7	162,727,609	143,972,120
6th Atlanta 10 "	323,072,382	265,136,815	+21.9	177,006,974	165,711,155
7th Chicago 17 "	510,990,802	486,969,651	+ 4.9	398,141,485	386,600,680
8th St. Louis 4 "	264,882,804	233,379,166	+13.5	147,551,368	152,951,901
9th Minneapolis 7	178,815,028	149,457,249	+19.6	117,181,606	113,980,390
10th Kansas City 10 "	247,916,808	189,277,262	+31.0	135,281,939	140,633,746
11th Dallas 6 "	116,705,619	101,046,290	+ 15.5	67,947,438	73,561,486
12th San Francisco 10	481,262,719	351,507,678	+ 36.9	259,374,270	253,838,177
Total	8.501.822.771	6,896,151,170	+23.3	5,821,696,965	5,554,626,937
Outside New York City	4,056,059,057	3,465,547,036	+17.0	2,574,815,963	2,514,361,099
Canada 32 cities	416,654,623	407,300,505	+ 2.3	326,273,555	340,668,857

week ended Sept. 26 for for	ır years:				eity for the
			nded Sep		
	1942	1941	Inc. or	1940	1939
Clearings at—		\$	Dec. %	\$	\$
First Federal Reserve District—Box		055 050	-38.6	569,078	546,292
Maine—Bangor	599,007	975,256 2,598,848	+89.9	2,429,917	2,286,456
Portland	4,935,223		+ 17.7		234,587,696
Massachusetts—Boston	339,278,269	288,296,120		- 218,229,697 - 720,345	695,235
Fall River	857,573	853,666 372,712	+ 0.5 + 60.1	335,769	336,298
Lowell		737,254	+ 12.5	639,032	532,050
New Bedford	829,084 3,409,896	3,544,722	- 3.8	2,881,190	3,161,078
Springfield	2,469,429	2,313,354	+ 6.7	2,432,294	2,093,909
Connecticut—Hartford	14,692,186	11,267,718	+30.4	9,453,469	11,079,490
Connecticut—Hartiora	5,755,108	4,958,977	+ 16.1	3,803,980	4,060,917
New Haven		12,666,700	+ 42.9	10,062,600	9,605,300
Rhode Island—Providence New Hampshire—Manchester	460,460	632,850	-27.2	474,613	450,617
Total (12 cities)	391,979,753	329,218,177	+ 19.1	252,031,984	269,435,338
Second Federal Reserve District—N					
	글씨 마음이 없는 내가 있는 것이 없어 안 보면 있다.	14,873,072	-48.6	8,843,036	8,123,793
New York—Albany		1,177,833	- 2.8	964,271	
Binghamton		45,900,000	+ 3.1	35,900,000	1,047,917 31,500,000
Buffalo Elmira	935,781	746,514	+ 25.4	476.627	491.799
Jamestown		830,719	+27.6	712,789	737,263
New York		3,430,603,134	+29.6	3,246,881,002	3,040,265,838
Rochester		8,885,629	- 2.9	7,088,718	7,236,547
Syracuse		4,950,526	+ 8.0	4,157,317	4,102,628
Connecticut—Stamford	6,059,450	6,199,819	- 0.7	4,047,823	4,303,338
		323,920	-17.7		
New Jersey—Montclair Newark	20,387,403	20,801,378	- 2.0	329,471 19,471,685	369,815 18,652,449
Northern New Jersey		30,317,035	- 6.0	22,937,111	25,344,579
Total (12 cities)	4,573,591,869	3,565,609,579	+ 28.3	3,351,809,850	3,142,175,966
Third Federal Reserve District—Pl	AND STREET STREET				
Pennsylvania—Altoona		452,744	5.1	356,960	202 545
Bethlehem	1,379,701		-15.5	1,154,705	383,545
Chester		1,633,664			558,712
Lancaster		495,227 1.608.677	15.9 3.2	406,528 1.331.155	357,046
Philadelphia	556,000,000	530,000,000	+ 4.9	396,000,000	1,468,498 394,000,000
Reading			-12.9		
Scranton		1,385,417		1,475,488	1,546,754
Wilkes-Barre		2,229,918			2,081,379
York		1,079,722	- 6.0	904,181	1,013,269
New Jersey—Trenton	1,682,355 2,340,600	1,482,916 3,355,500	+13.4	1,204,153 3,618,800	1,309,852 3,373,500
Total (10 cities)	And the second of the second of the second	543,723,788	+ 4.5	408,433,192	408,092,555
Fourth Federal Reserve District-(The second second				,,
Ohio-Canton		0.000.004	140	0.405.050	4 805 40
Cincinnati		2,939,374	14.3	2,405,356	1,765,134
Cleveland		85,652,889	+ 15.6	60,165,258	58,723,000
Columbus	19 392 700	164,202,939	+24.0	115,824,535	104,171,888
Mansfield	12,382,700	11,874,100	+ 4.3	10,028,800	9,047,300
Youngstown	2,50,710	2,404,696	+ 0.7	1,735,949	1,622,388
Pennsylvania—Pittsburgh	2,559,716 271,679,184	3,003,791 201,714,068	-14.8 + 34.7	2,679,172 151,370,180	2,544,668 127,799,045
Total (7 cities)		471,791,857	+ 25.9	344,209,250	305,673,423

monib cimenica	The space of		OF FIGURE		1233
	1942 \$	Week En 1941 \$	ded Sep Inc. or Dec. %	t. 26 1940 \$	1939 \$
Fifth Federal Reserve District—Richt Vest Virginia—Huntington	778,408	718,909	+ 8.3	560,956	341,74
irginia—Norfolk Richmond	6,522,000 85,040,322		+88.1	3,240,000 49,031,048	2,317,000 43,325,581
outh Carolina—Charleston————————————————————————————————————	2,486,528 124,052,067	1,604,834 105,993,484	+54.9	1,340,134 82,861,301	*925,250 74,549,153
istrict of Columbia—Washington	31,345,141	32,380,324	- 3.2	25,694,170	22,513,395
Total (6 cities)	250,224,466	209,033,658	+19.7	162,727,609	143,972,126
Sixth Federal Reserve District—Atlar ennessee—Knoxville	5,990,182	5,497,466	+ 9.0	*4,075,596	3,852,634
Nashville eorgia—Atlanta Augusta	33,353,474 115,500,000		- 5.1 + 25.1	21,730,161 64,900,000	20,257,703 58,200,000
Macon	2,244,591 *1,750,000	1,676,200 1,532,614	+33.9 +14.2	1,322,768 1,096,739	1,362,963 885,383
orida—Jacksonvilleabama—Birmingham	33,816,279 43,260,557	24,003,000 38,234,538	+40.9 +13.1	17,179,000 24,745,272	16,075,000 21,000.600
Mobilevicksburg	5,076,619 253,140	3,113,171 195,493	+63.1 +29.5	2,008,887 154,766	2,035,561 181,075
uisiana—New Orleans	80,827,540	63.426,446	+27.4	39,793,785	41,860,236
Fotal (10 cities)	323,072,382	265,136,815	+21.9	177,006,974	165,711,155
Seventh Federal Reserve District—Ch chigan—Ann Arbor	ilcago— 413,793	359,243	+15.2	055.061	210.02
Grand RapidsLansing	4,418,630 2,733,122	3,820,530 1,687,995	+15.7 +61.9	255,961 3,051,944 1,251,260	318,83 3,312,659 1,245,616
diana—Fort Wayne	2,592,543 24,972,000	1,969,394 23,731,000	+31.6 + 5.2	1,642,910 18,316,000	992,468 17,429,000
Indianapolis South Bend Terre Haute	3,010,793 9,942,386	3,040,240 1,094,142	- 1.0 + 40.1	1,965,298 5,384,088	1,522,145 5,418,598
isconsin—Milwaukee wa—Cedar Bapids	28,594,748 1,669,118	23,851,115 1,440,672	+ 19.9 + 15.9	18,859,312	19,603,28 1,234,13
Des Moines Sioux City inois—Bloomington	11,495,924 5,544,178	13,884,027 4,745,184	-17.2	1,088,024 12,956,131	12,809,30 4,325,58
inois—BloomingtonChicago	479,264 405,368,041	373,022	$+16.8 \\ +28.5 \\ +3.3$	4,324,726 443,515	315,52
DecaturPeoria	1,508,996	392,289,744 1,284,948	+17.4	321,024,923 971,546	310,312,93 1,354,65
Rockford	4,466,555 1,997,510	4,136,818 1,844,903	+ 8.0 + 8.3	4,073,713 1,226,622	3,933,98 1,051,03
Total (17 cities)	1,783,201	1,416,674	+ 25.9	1,335,503	1,420,91
Eighth Federal Reserve District—St. 1	510,990,802	486,969,651	+ 4.9	398,141,485	386,600,68
ssouri—St. Louis	156,900,000	120,900,000	+ 29.8	89,800,000	87,900,00
ntucky—Louisville nnessee—Memphis	56,760,123 50,403,681	23,728,074 59,052,092	+ 7.6 14.6	34,544,655 22,608,713	34,112,41 30,373,48
inois—Quincy	819,000	699,000	+17.2	598,000	566,00
	264,882,804	233,379,166	+13.5	147,551,368	152,951,90
Ninth Federal Reserve District—Mini nnesota—Duluth	neapolis— 4,528,130	3,289,934	+37.6	2,835,309	3,448,89
Minneapolis	123,371,695	100,274,546 36,483,607	+23.0 + 8.8	77,419,201 28,659,854	75,770,78
St. Fall orth Dakota—Fargo uth Dakota—Aberdeen ontana—Billings	3,107,623 1,445,187	2,794,458 1,225,622	+11.2	2,775,714 907,776	26,616,34 2,602,74 825,37
ontana—Billings Helena	1,485,280	1,047,012 4,342,070	$+41.9 \\ +25.6$	916,909 3,666,843	996,99
Total (7 cities)	178,815,028	·	+ 19.6	117.181.606	3,719,25 113,980,39
		145,407,246	7 40.0	111,161,000	113,960,3
Tenth Federal Reserve District—Kan ebraska—Fremont	186,399	85,148	+118.9	81,637	102,00
HastingsLincoln	*150,000 3,580,820	*120,000 2,984,414	+25.0	102,262 2,672,223	99,55 2,782,89
Omaha ansas—Topeka	52,218,821 2,180,642	42,824,727 2,110,743	+21.9	31,097,583 1,622,579	31,321,7 1,775,7
Wichita lissouri—Kansas City St. Joseph	4,893,559 178,983,046	3,956,118 132,249,513	+23.7 +35.3	2,339,635 93,369,437	2,270,0 98,260,1
Morado—Colorado Springs	3,805,144 979,031	3,646,192 559,011	+ 4.4 + 75.1	2,770,969 517,019	2,864,00 571,5
Pueblo	939,346	741,396	+26.7	708,595	858,9
Total (10 cities)	247,916,808	189,277,262	+31.0	135,281,939	140,633,7
Eleventh Federal Reserve District—Dexas—Austin	Donate Salar Charles and Market	1.057.000	1 25 0	1 400 404	11111
Dallas Fort Worth	2,658,030 94,579,551	1,957,029 81,889,788	+ 35.8 + 15.5	1,482,400 53,805,752	1,480,45 59,046,25
Galveston Wichita Falls	10,855,969 2,735,000	9,909,088 1,869,000	+ 9.6 + 46.3	6,490,662 1,885,000	7,038,44 2,342,00
wichita Falls puisiana—Shreveport	1,090,139 4,786,930	1,386,892 4,034,493	$-21.4 \\ +18.7$	1,026,922 3,256,702	846,93 2,807,43
Total (6 cities)	116,705,619	101,046,290	+ 15.5	67,947,438	73,561,48
Twelfth Federal Reserve District—Sa	ın Francisco—				
ashington—Seattle Yakima	92,071,321 2,436,132	60,406,609 1,711,682	+52.4 +42.3	41,330,797 1,240,897	38,560,51 1,093,83
regon—Portlandtah—Salt Lake City	80,867,975 27,957,185	56,044,784 22,364,323	+ 42.3 + 44.3 + 25.0	38,567,834	33,527,60
ilifornia—Long Beach Pasadena	5,751,344 2,272,655	4,589,427	+25.3	16,720,685 3,209,925	15,410,86
San FranciscoSan Jose	260,841,000	2,976,872 197,877,000	+23.7 $+31.8$ $+351.8$	2,526,055 149,417,000	2,959,02 152,112,00
Santa BarbaraStockton	4,059,527 1,006,335 4,179,245	898,439 1,410,567	+ 351.8 + 28.7	2,897,260 1,133,141	3,211,31 1,264,99
	4,179,245	3,227,975	+29.5	2,330,676	2,186,44
Total (10 cities)	481,262,719	351,507,678	+ 36.9	259,374,270	253,838,17
utside New York	8,501,822,771 4,056,059,057	6,896,151,170 3,465,547,036	$+23.3 \\ +17.0$	5,821,696,965 2,574,815,963	5,554,626,93 2,514,361,09
		Week Ei	nded Sep	ot. 24	
Canada—	1942 \$	1941 \$	Inc. or Dec. %	1940 \$	1939 \$
oronto	126,867,701 109,964,495	129,862,134 116,659,339	$\frac{-2.3}{-5.7}$	84,465,351 89,461,095	88,093,02 86,646,47
innipeg	43,798,759 28,601,662	47,797,555 21,216,234	- 8.4 +34.8	52,554,475	77,723,33 17,075,63
ancouverttawa	43,867,012	34,024,904	+28.9	18,106,447 27,425,802	16,341,3
uebecalifaxamilton	5,207,645 4,162,093	5,277,348 3,449,195	-1.3 + 20.7	4,710,536 2,612,911	4,510,10 2,385,56
algary	7,256,653 7,032,419	6,868,728 6,596,738	+ 5.6 + 6.6	5,420,927 6,486,080	5,372,3 7,534,0
i. John	2,352,339 1,969,399	2,032,325 1,993,218	+15.7 -1.2	1,844,042 1,846,641	1,706,2 1,564,6
ondondmonton	2,715,778 6,198,968	2,588,653 5,686,305	+ 4.9 + 9.0	2,309,734 4,142,853	2,236,80 4,105,1
eginarandon	6,812,638 662,399	5,521,385 452,814	+23.4 +46.3	9,149,401 411,202	10,241,84 431,25
ethbridgeaskatoon	798,426 1,776,511	600,104 1,674,379	+ 33.0 + 6.1	569,490 1,708,456	713,84 1,800,25
Ioose Jaw	855,298 1,042,433	656,711 1,022,758	+30.2	752,022 863,970	727,44 794,29
ort William	1,045,795 1,037,457	1,042,914 937,524	+ 0.3 + 10.7	776,216 756,169	770,40 634,30
ew Westminster ledicine Hateterborough	552,255	398,532	+38.6	401,966	400.07 623,67
herbrooke	812,688 1,234,470	691,849 878,675	+17.5 + 40.5	555,296 771,195	731,24
itahanam	1,211,071	1,175,436 3,499,612	+ 3.0 + 22.7	1,056,833 3,058,443	1,100,17 2,450,94
Citchener	4,293,855			366.534	385,71
CitchenerVindsorPrince Albert	471,733 1,056,972	487,768 1,148,843	- 3.3 - 8.0	927,286	729,65
Citchener Vindsor Prince Albert Moncton Cingston Datham	471,733 1,056,972 846,516 644,614	487,768 1,148,843 855,040 625,105	- 8.0 - 1.0 + 3.1	927,286 722,106 573,169	729,65 674,23 609,58
Kitchener Windsor Prince Albert Moncton Kingston Chatham Sarnia	471,733 1,056,972 846,516	487,768 1,148,843 855,040	- 8.0 - 1.0	927,286 722,106	729,65 674,23 609,58 414,82 1,140,21

(Continued from page 1204)

Liabilities—		A 5 19 19 19 19 19 19 19 19 19 19 19 19 19	
Notes payable to banks—unsecured	\$150,000,		
Mortgage notes payable to banks	99,992		
Accounts payable	220,217	\$105,899	
Traffic balances payable (net)	2,138	1,958	
Salaries & wages accrued	36,697	28,862	
Interest accrued	2,629		
Taxes accrued	32,781	13,575	
Other accrued liabilities	11,385	15,934	
Air travel contract deposits	118,150	68,850	
Transportation sold but not used	6,974	4,641	
Long term debt	266,677	Same bits days after part tipes	
Capital stock Paid-in surplus	1,000,000	1,000,000	
Paid-in surplus	575,000	575,000	
Earned surplus	Dr237,678	Dr128,770	
그렇게 하나 그는 점점 내가 가지 않아야 한다. 유럽 경기에 되었다. 하는 것은 경기 때문에			
Total	\$2,284,961	\$1,685,948	
-V. 154, p. 1100.			
- 1, 191, p. 1100.		** A F S C T IN TO THE	

Brooklyn Union Gas Co.—In Koppers System— See Koppers Co.—V. 156, p. 1146.

Burlington-Rock 1	sland RR.	-Earning	gs	-
August—	1942	1941	1940	1939
Gross from railway	\$209,250	\$98,624	\$115,114	\$99,792
Net from railway	76,459	9,385	21,418	5,520
Net ry. oper, income	44,300	*2,415	6,971	*9,099
From Jan. 1-	ALTERNATION CONTRACTOR			
Gross from railway	1,099,052	803,089	816,246	847,135
Net from railway	232,619	83,995	28,411	36,087
Net ry. oper. income	88,467	*28,001	*97,733	*80,282
*LossV. 156, p. 863.				

Bush Terminal Co. — Re State Tax Law Ruled Valid-- Retroactive Provisions of 1941

Directors of the company won from Justice Carroll G. Walter of the New York Supreme Court, on Sept. 29, a ruling upholding the constitutionality of retroactive provisions of a 1941 State law which assessed against corporations the expenses incurred by directors in successfully defending themselves against accounting suits. Justice Walter held that the law applied to the case, although the judgment of the trial court in favor of the Bush directors, in an action against them by the trustee of the company, was entered before the passage of the law.

the law.

The appeal in the case was still pending when the law was enacted, and Justice Walter ruled that retroactive provisions of the law applied to all cases then pending which, at the time the law was passed, had not been finally decided by the highest court to which appeal might be taken. The retroactive provision as applied to the case, he found, was neither harsh nor arbitrary.

Justice Walker denied a motion by the Bush Terminal Co. to dismiss an action by the directors for recovery of their expenses in the earlier suit which they successfully defended.—V. 156, p. 1015.

California Water Service Co.—Earnings—

12 Months Ended Aug. 31—	1942	1941
Operating revenues	\$3.003.323	\$2,816,275
12 Months Ended Aug. 31— Operating revenues ————————————————————————————————————		1,138,102
Gen. and engineering expenses chargeable to		-
construction	Cr44,294	Cr48,099
Maintenance General taxes	94,986	108,898
General taxes	250,652	241,561
Provision for depreciation	318,724	309,688
Net earnings from operation	\$1,193,497	\$1,066,126
Other income	8,500	7,967
Other income Gross corporate income	\$1,201,997	\$1,074,093
Interest on first mortgage bonds	467,152	461,280
Interest on serial notes		2.154
Interest on installment note	2.973	3,367
Miscellaneous interest	833	2,021
Interest during construction	Cr1.432	Cr2,847
Amortization of debt discount and expense	35,094	41,030
*Loss on disposal of Redding property	23,270	
†Provision for Federal income tax	199,729	101,519
Net income	\$474,379	\$465,569
Dividends on preferred stock	208,501	208,501
"Exclusive of \$180,970 charged to surplus ap 30, 1939.	propriated :	as of April
tIf the Dedding loss had not been sustained	the provicion	or for Wed-

edding loss had not been sustained tax for the 12 months ended Aug fIf the Redding loss had not been sustained, the provisions for Federal income tax for the 12 months ended Aug. 31, 1942, and Aug. 31, 1941, would have been estimated at \$234,119 and \$130,969, respectively, and the amount of \$23,270 explained in Note * would not have constituted a charge to income in the current period. Provision for the period beginning Jan. 1, 1942, is computed on the basis of 45% of net taxable income. No liability for excess profits tax is anticipated. —V. 156, p. 1015.

Cambria & Indiana RR.--Earnings August— 1942 Gross from railway \$177,817 Net from railway 71,369 Net ry, oper, income 56,550 From Jan. 1— Gross from railway 1,413,296 Net from railway 550 420 1939 \$136,509 33,301 76,691 1941 \$174.880 82,970 83,813 43,341 80,524 1,198,167 let from railway 650,430 553,195 475,897 573,872

Canadian Foreign Investment Corp., Ltd.-\$1.30 Div.

The directors have declared a dividend of \$1.30 per share on the common stock, no par value, payable Nov. 1 to holders of record Oct. 15. This compares with 76 cents per share paid on May 1, last; \$1.20 on Nov. 1, 1941, and 70 cents on May 1, 1941.—V. 156, p. 955.

 Canadian National	Lines	in New	England-	-Earnings
August—	1942	1941	1940	1939
Gross from railway	\$115,000	\$158.018	\$105.265	\$137,098
Net from railway	*29.551	*13.15	*27.304	*7.129
Net ry. oper. income	*91,131	*68,24	t *78,938	*58,864
Gross from railway	1,527,500	1.210.703	1.075.650	904.633
Net from railway	68,312			
Net ry. oper. income *Loss.—V. 156, p. 777.	*541,552			

Canadian National Ry.-New Chairman

Canadian National Ry.—New Chairman

R. C. Vaughan, President of the Canadian National Railways, has been appointed Chairman of the Board, succeeding S. J. Hungerford, James A. Northey of Toronto and Wilfrid J. T. Gagnon of Montreal have been reappointed as members of the board of directors for three-year terms beginning on Oct. 1.

When Mr. Vaughan became President in July, 1941, Mr. Hungerford continued as Chairman. He reached the age of 70 years last July 16. Although ending his active connection with the C. N. R., Mr. Hungerford will continue to act as President of National Railways Munitions, Ltd., a Government-owned company engaged in the manufacture of munitions.—V. 156, p. 1147.

Canadian Pacific Lines in Maine-Earnings-

August-	1942	1941	1940	1939
Gross from railway	\$401,683	\$182,373	\$147,510	\$102,789
Net from railway	159,503	14,617	2,611	*29,476
Net ry. oper. income From Jan. 1—	127,074	*12,007	*20,915	*49,287
Gross from railway	3,337,275	2,607,341	2.076.812	1,556,430
Net from railway	1,333,436	874,843	658,034	271.134
Net ry, oper, income Loss.—V. 156, p. 863.	1,005,198	555,182	405,268	41,668

Canadian Pacific Ry.—Earnings—

Week End. Sept. 21—	1942	1941
Traffic earnings	\$5,269,000	\$4,578,00
—V. 156, p. 1147.		

Canadian Pacific	Lines in	Vermont-	Earnings	
August—	1942	1941	1940	1939
Gross from railway	\$133,145	\$121,963	\$99,585	\$74,679
Net from railway	*21,128	*11,033	*1,703	*41,388
Net ry. oper. income From Jan, 1—	*57,202	°42,334	*32,861	*65,344
Gross from railway	947,946	923,343	803,368	633,183
Net from railway	*146,420	*34,545	*82,299	*218,214
Net ry. oper. income *Loss.—V. 156, p. 863.	*409,822	*267,650	*309,753	*419,847

Central Franklin Process Co.-\$3 Dividend-

The company on Oct. I paid a dividend of \$3 per share on the mmon stock, no par value, to holders of record Sept. 18. This compares with \$1 on July 1, last, and \$2 on April 1, last. Payments uring 1941 were as follows: April 1, July 1 and Oct. 1, \$2 each, and \$2 or \$4.86. V 155 n. \$455. pares with \$1 on July 1, 1aduring 1941 were as follows: Dec. 24, \$6.—V. 155, p. 2455.

Central of Georgi	a Ry.—E	arnings—		
August—	1942	1941	1940	1939
Gross from railway	\$2,461,946	\$1,917,044	\$1,298,418	\$1,148,454
Net from railway	905,281	633,699	111,706	69,846
Net ry. oper. income	706,383	448,898	*3,775	*16,956
From Jan. 1—	Markey Harris			
Gross from railway	17,849,267	14,172,387	10,618,324	10,036,065
Net from railway	5,580,828	3,908,757	1,156,033	1,122,273
Net ry. oper. income	4,234,292	2,636,361	21,900	135,580
*LossV. 156 p. 863			Element Colle	W 2012 100 100 100 100 100 100 100 100 10

Central Ohio Light & Power Co .- Bonds Called-

A total of \$30,000 first mortgage 4% bonds, series C, due Aug. 1, 1964, have been called for redemption as of Nov. 1, 1942, at 103 % and interest. Payment will be made at the Guaranty Trust Co., trustee, 140 Broadway, N. Y. City.—V. 156, p. 1015.

Central Power & Light Co.—Accrued Dividends-

The directors on Sept. 29 declared a dividend of \$1.75 per share on the 7% cumulative preferred stock and \$1.50 per share cn the 6% cumulative preferred stock, both payable Nov. 2 to holders of record Oct. 15. They also declared a payment on the dividend accumulations in arrears of \$1.16% per share on the 7% preferred stock and \$1 per share on the 6% preferred stock, also payable Nov. 2 to holders of record Oct. 15. Like amounts were paid on May 1 and Aug. 1, last (see V. 156, p. 76).—V. 156, p. 600.

Central RR. of New Jersey-Earnings-

Central States Power & Light Corp. - To Liquidate

Subsidiary Utility Company—

A plan for the liquidation of the Missouri Electric Co. as a step the proposal for the eventual dissolution of its parent, the Cent States Power & Light Corp., was filed Sept. 28 with the Securities a Exchange Commission.

the proposal for the eventual dissolution of its parent, the Central States Power & Light Corp., was filed Sept. 28 with the Securities and Exchange Commission.

The plan amends a previous one submitted under Section 11 (e) for voluntary compliance with the provisions of the "death sentence" clause of the Holding Company Act.

Central States Power & Light Corp. proposes to acquire all of the property and assets of Missouri Electric Power Co., subject to its liabilities, and thereafter effect the dissolution of said company. Central States Power & Light Corp. will then convey all of such property and certain assets (cash excepted) to Sho-Me Power Cooperative, a Missouri cooperative, for a consideration of approximately \$2,500,000. As soon as possible after the consummation of such sale, and in the event that Central States Power & Light Corp. deems it desirable to purchase a portion of its first mortgage and first lien gold bonds, 5½% series, due Jan. 1, 1953, it is proposed that Central States Power & Light Corp. will give such notice as the SEC shall approve, by publication and by mall, to all bondholders of record to the effect that the proceeds of the said sale and any other funds on deposit with the corporte trustee will be used to purchase such bonds on the open market and/or bonds tendered to Central States Power & Light Corp. within a period of 30 days after such notice is given at 100 and accrued interest, and that any portion of such proceeds and other funds unexpended at the end of such 30-day period, if such unexpended portion shall exceed \$150,000, shall be used to make pro rata payments on the bonds on the fifteenth day after a second notice to be given to all bondholders. It is further proposed that from and after such latter date interest on said bonds will continue to be paid only in respect of the unpaid portion of such bonds. The plan further provides that such partial payment shall be without prejudice to any claim that may be later made on behalf of any of the holders of such bonds to a pre

Charleston & Western Carolina Ry.—Earnings—

August	1942	1941	1940	1939	
Gross from railway	\$335,440	\$294.362	\$199,544	\$210,123	
Net from railway	139,658	125,927	53,156	67,336	
Net ry. oper. income	56,727	63,095	30,667	43,212	
From Jan. 1—					
Gross from railway	2,588,624	2,260,865	1,750,835	1,637,609	
Net from railway	1,036,272	968,035	501,829	542,302	
Net ry. oper. income	586,001	614,617	285,016	333,035	
W 156 n 062		where could be	Likewise C. Line	**************************************	

Chicago Burlington & Quincy RR.—Earnings—

August-	1942	1941	1940	1939	
Gross from railway	\$15,546,252	\$11,376,832	\$8,430,325	\$8,221,964	
Net from railway	6,811,733	4,214,287	2,232,559	2,001,768	
Net ry. oper. income	3,240,697	2,448,330	1,126,181	816,103	
From Jan. 1—				Membership	
Gross from railway	99,106,546	74,745,316	61,043,587	59,995,568	
Net from railway	37,024,022	23,117,976	13,325,828	13,193,168	
Net ry. oper. income	17,805,329	12,412,108	4,758,923	4,493,491	
-V. 156, p. 863.		AT SURFINE AND	1. The Fred		

Chicago & Eastern Illinois RR.—Earnings—

August—	1942	1941	1940	1939	
Gross from railway	\$2,202,854	\$1,573,476	\$1,327,970	\$1,194,487	
Net from railway	872,718	424,290	332,240	214,042	
Net ry, oper, income	427,476	173,145	132,849	22,488	
From Jan. 1—	Land Marie				
Gross from railway	14,520,927	12,087,736	10,073,830	9,644,420	
Net from railway	4,243,667	3,260,873	1,889,426	1,762,213	
Net ry. oper. income	1,865,502	1,413,478	192,677	59,213	
-V. 156. p. 863.		9	AND THE PARTY		

Chicago Great Western Ry.—Earnings—

August	1942	1941	1940	1939	
Gross from railway	\$2,196,377	\$1,914,483	\$1,536,479	\$1,578,116	
Net from railway	875,845	741,347	404,512	509,170	
Net ry. oper. income	236,489	307,935	125,040	207,056	
From Jan. 1-					
Gross from railway	16,028,396	13,779,650	11,539,186	11,543,511	
Net from railway	5,424,575	4,639,836	2,678,158	2,886,105	
Net ry, oper, income	1,679,056	1,844,584	465,219	659,355	
-V. 156, p. 863.			ry British		

Chesapeake & Ohio Ry .- Bonds Called-

J. P. Morgan & Co. Incorporated, as sinking fund trustee, is notifying holders of refunding and improvement mortgage 3½% bonds, series D, due May 1, 1996, that \$123,000 principal amount of these bonds have been drawn by lot for recemption as of Nov. 1, 1942, at 100% of their principal amount. The drawn bonds will be redeemed at the office of the sinking fund trustee upon presentation and sur-

render on and after Nov. 2, 1942. After the redemption date no interest shall accrue upon any of such drawn bonds. On Sept. 24, 1942, \$27,000 principal amount of bonds previously drawn for redemption had not been presented for payment.—V. 156, p. 1147.

Chicago & Illinois	Midland	RyEa	rnings—	1.	
August—	1942	1941	1940	1939	
Gross from railway	\$512,308	\$515,254	\$442,751	\$321,064	
Net from railway	207,123	239,706	167,104	88,308	
Net ry. oper. income	68,157	105,891	90,680	67,304	
From Jan. 1-		Maria Seria		N. 20 C. B. 1977	
Gross from railway	4,024,829	3,347,632	2,968,195	2,349,023	
Net from railway	1,564,584	1,393,902	990,446	637,445	
Net ry. oper. income	537,608	775,920	723,886	486,650	
V 156 n 777		Section 1	30 " Televis W. 17 . L. 1		

Chicago Indianapolis & Louisville Ry.—Secondary Offering—Allen & Co. have purchased \$920,000 refunding 5s due 1947 and have sold them privately. (The bonds sold at 32 on the New York Stock Exchange, Sept. 24.)

Earnings For August and Year To Date

August	1942	1941	1940	1939	
Gross from railway	\$957,051	\$938,581	\$796,068	\$801,139	
Net from railway	298,834	340,510	239,919	159,884	
Net ry. oper. income	194,601	213,833	106,149	61,154	
From Jan. 1—					
Gross from railway	7,431,338	6,886,168	6,172,500	5,840,124	
Net from railway	2,334,875	2,245,087	1,794,368	772,871	
Net ry, oper, income	1,432,995	1,185,130	706,640	*270,201	
#T nee _ W 156 n 963	AND A PROPERTY	The state of the s		at the size significant	

Chicago Milwaukee St. Paul & Pacific RR.-Earnings

August—	1942	1941	1940	1939
Gross from railway	\$15,705,896	\$13,562,208	\$10,805,082	\$9,972,698
Net from railway	5,510,382	4,868,023	3,022,820	2,214,908
Net ry. oper. income From Jan. 1—	2,972,108	3,575,268	1,865,588	1,028,738
Gross from railway	110,420,836	88,803,541	72,292,306	66,796,085
Net from railway	35,158,481	27,068,501	14,293,899	10,113,840
Net ry. oper. income	19,146,584	17,990,893	5,371,854	1,242,125
	AND STREET STREET		STATE OF THE STATE OF THE	to the territory

Chicago & North Western Ry.—Earnings—

Gross from railway	\$12,767,791	\$10,611,690	\$9,009,780	\$8,361;727
Net from railway	4,346,192	3,565,104	2,493,882	1,878,255
Net ry. oper. income	2,483,927	2,349,149	1,613,728	1,132;300
From Jan. 1—				
Gross from railway	87,100,560	70,544,001	58,539,188	54,404,395
Net from railway	25,811,879	19,907,524	10,384,809	6,404,952
Net ry, oper, income	14,604,170	12,066,431	3,759,238	*28,235
*LossV. 156, p. 863.				
	10,000,000,000,000,000		March 1997 St. St. St. St. St. St. St.	A . W. A. S. W. A. C. T.

Chicago St. Paul Minneapolis & Omaha Ry.—Earnings August— 1942 1941 1940 1939 Gross from railway \$2,020,516 \$1,947,302 \$1,773,966 \$1,796,960 Net from railway 610,455 592,226 410,864 455,880 Net ry. oper. income 400,690 339,876 168,304 202,875 From Jan. 1— Gross from railway 14,773,390 12,764,024 11,351,001 10,997,676 Net from railway 3,328,284 2,786,032 1,473,781 1,083,205 Net ry. oper. income 1620 415 90,870 2,786,032 980,839 1,473,781 1,083,205 *337,255 *647,487

Chickasha Cotton Oil Co. (& Subs.)—Earnings-

Consolidated Income Account, Years Ended June 36 (Company and Wholly-owned Subsidiary, Guymon Investment Co.)

1942 1941 1940 1939

Sales and gin earnings. \$20,685,100 \$10,641,349 \$8,869,948 \$4,508,835
cost of sales, operating and admin. expenses. 19,497,718 9,845,295 8,426,955 4,424,229

Net profit \$1187,382 \$706,054 \$1187,382 \$1,187,382 61,393 \$796,054 77,305 \$442,993 45,817 \$84,606 95.821

\$180,427 251,856 36,231

 Net income
 \$1,248,775

 Depreciation
 291,093

 Other deductions
 57,633

 Fed. & State inc. taxes
 1337,594

 \$488,810 222,599 139,315 13,866 140,180 \$113,030 \$562,455 \$444,543 \$\$107,660 57,411 60,774 17,081 8,270 3.006 439 2.388 15.006 \$383,330 \$\$119,156 Net profit __ Dividends paid \$519,039 255,000 \$100,159 \$\$119,156 Balance, surplus \$264,039 \$192,080 \$36,409

Earn, per sh. on 255,000 shs. cap. stk. (par \$10) \$0.39 \$2.04 \$1.50 Nil *Credited to co-owners. †Includes an excess provision of about 17,000 to cover the possibility of retroactive application of the 1942 evenue Act which is now before Congress. 1Loss.

Consolidated Balance Sheet, June 36, 1942

Assets—Cash and cash items, \$1,893,766; accounts receivable (less reserve, \$10,000), \$232,933; inventories, \$1,819,339; gin and mill supplies, etc., \$630,637; other assets, \$167,123; advances and investments, \$663,751; property, plant and equipment (less reserves for depreciation, \$3,545,372), \$3,440,467; deferred charges, \$19,158; total, \$8,867,174.

\$3,939,512), \$3,440,461; deferred charges, \$19,158; total, \$8,867,174.

Liabilities—Trade accounts payable, etc., \$127,111; dividend payable July 15, 1942, \$63,750; accounts payable to joint owners of gin properties, \$24,389; accounts payable to controlled companies, \$9,311; accrued local taxes, \$46,513; Federal capital stock tax accrued, \$12,500; insurance accrued, \$52,425; Federal and State taxes on income (including prior year, \$2,143), \$339,737; capital stock (\$10 par), \$2,550,000; capital surplus, \$1,357,456; earned surplus, \$4,283,983; total, \$8,867,174.—V. 154, p. 1010.

Cincinnati New Orleans & Texas Pac. Ry.—Earnings—

August—	1942	1941	1940	1939
Gross from railway	\$2,801,528	\$2,006,405	\$1,545,084	\$1,350,691
Net from railway	1.345,434	842,056	618,512	465,052
Net ry. oper. income	453,820	454,042	449,468	319,911
From Jan. 1—				AND A PARK
Gross from railway	19,192,031	14,740,984	12,036,007	11,472,816
Net from railway	8,228,143	6,270,614	4,555,242	4,271,533
Net ry, oper, income	3.146,599	4,079,626	3,248,198	5,089,31
-V. 156, p. 864.	August 17			to share of V

City Investing Co. (& Subs.)-Earnings-

me Account for Years Ended April 30

		1942	1941	1940	1939
	Total income	\$386,649	\$464,240	\$487,381	\$491,584
	Exp. & ordinary tax	404,952	404,477	421,703	184,187
18	Deprec. and interest	108,073	113,198	113,214	122,023
	Federal tax	-	50 to 00 00 may	Since and any one gain sing	247,419
	Net loss on sale of prop.		15,742		
	Net loss	\$126,377	\$69,718	\$47,537	*\$62,044
3.0	Preferred dividends	19,719	19,719	19,719	19,719
1	Common dividends		159,990	199,984	319,968
	Deficit	\$106,658	\$248,887	\$267,240	\$401,732

*Does not include loss resulting from foreclosure of a mortgage. Including expenses, such loss amounted to \$515,672, which has been charged to reserve for contingencies.

Consolidated Balance Sheet, April 30, 1942

Assets—Equities in real estate in Borough of Manhattan, New York City, \$4,461,925; mortgages on improved real estate in Borough of Manhattan, New York City, \$946,469; investment in 5,000 shares of

capital stock of Chemical Bank & Trust Co., at cost, \$223,750; account receivable, due in 1943 (secured), \$16,667; preferred stock of City Investing Co. reacquired and held in treasury (par value \$18,200), at cost, \$18,572; cash in banks and on hand, \$3,404,098; accrued interest receivable, \$3,711; sundry accounts receivable, \$5,192; prepaid taxes and expenses, \$49,954; total, \$9,130,336.

Liabilities—7%* non-cumulative preferred stock (\$100 par), \$200,000; common stock (\$100 par), \$8,000,000; accounts payable, \$4,436; accrued liabilities, \$45,146; rents received in advance, \$9,72; reserve for Federal taxes on income, due as instalments of mortgages are collected, \$175,677; reserve for contingencies in respect of valuation of real estate and mortgages, \$325,808; carned surplus, \$278,298; total, \$9,-130,336.—V, 156, p. 1148.

Cleveland Automatic Machine Co.--Accrued Dividend

The directors have declared a dividend of \$3.50 per share on account of accumulations on the \$7 cumulative first preferred stock, no parvalue, payable Oct. 15 to holders of record Oct. 10. Like amount was paid on March 31 and July 15, last. Arrearages, it is said, will amount to \$70 per share after Life Oct. 15 payment.

A distribution of \$1.75 per share was made on the preferred stock in 1941.—V. 156, p. 160.

Cleveland-Cliffs Iron Co.-\$1.25 Preferred Dividend-

Cleveland—Cliffs from Co.—\$1.25 Preferred Dividend—
The directors have declared a dividend of \$1.25 per share on account of accumulations on the \$5 cumulative preferred stock, no par value, payable Oct. 5 to holders of record Sept. 29.—This compares with \$1.25 paid on June 30, last, and \$1 on April 2, 1942: Payments during 1941 were as follows: April 5 and June 20, \$1 each; Sept. 25 and Dec. 3, \$1.50 each, and Dec. 22, \$1.—V. 156, p. 250.

Clinchfield RR.-Earnings-

August— 1942
Gross from railway \$1,059,602
Net from railway 659,777
Net ry, oper. income 511,526
From Jan. 1—
Gross from railway 8,093,141
Net from railway 4,621,268
Net ry, oper. income 3,808,173
—V. 156, p. 864. 5,681,487 2,963,995 2,403,994

Colorado Fuel & Iron Corp.—Annual Report—

Earnings for th	e Years En	ded June 30	(Incl. Sub	s.)
	1942	1941	1940	1939
*Sales & oper revenue	\$52,130,923	\$39,241,034	\$31,864,811	\$22,095,139
Cost of sales & expenses	42,472,321	32,888,285	26,859,247	19,564,329
Depletion	315,323	289,261	242,750	123,649
Depreciation-	1,338,809		1,131,942	1,148,626
Amort, of emerg, facil.	363,060	41,082	*	
Prov. for relining & re-		9462 F# 16486		Y OF SUBSCIENCE
building furnaces, etc.	1,377,038	991,817	861,893	499,791
Net operating profit_	\$6,264,371	\$3,812,599	\$2,768,979	\$758,745
Other income	94,595		134,570	
Control of the second of the second of the second	D 2,000	- 55,000		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Total profit	\$6,358,966	\$3,912,184	\$2,903,549	\$854,156
Int. on gen. mtge. bonds	244,150	224,150	224,150	224,150
Int. on 5% inc. mige.	the first water the figure		The State of	
bonds	551,760	551,760	551,760	551,760
Other interest	20,485	3,253	270	3,033
2 TLoss	\$936	5,6,404	White the same of	and the state of the state of
Prov. for Fed & State	4 3 4 15 3 46 5 600	A CONTRACTOR OF	1 km	pale in expression
taxes on income	12,981,500	838,300	382,500	17,650
Net profit	\$2,580,135	\$2,288,318	\$1,744,869	\$57,564
Dividends paid	986,335	563,620		Application and application level (
Surplus	\$1,593,800	\$1,724,698	\$1,744,869	\$57,564
Earn, per sh. on com.	Haran Maria			
stock	\$4.58	\$4.06	\$3.09	\$0.10
*Less discounts return	e and allow	onces ton	ahandanme	nt of mron-

*Less discounts, returns and allowances, †On abandonment of property, plant and equipment. ‡Includes \$1,782,500 for excess profits taxes. taxes.

Note—The provision for Federal income and excess profits taxes in 1942 has been computed on the basis of existing laws. The Revenue Act of 1942 under consideration by the Congress, when adopted, may contain retroactive provisions imposing additional taxes on net income for the year ended June 30, 1942. If the bill as passed by the House of Representatives is enacted into law without modification, it is estimated that the amount of such additional taxes could not exceed \$550,000.

Consolidated Balance Sheet, June 30, 1942

Assets—Cash in banks and on hand, \$10,657,100; cash deposited with trustee for payment of interest on 5% income mortgage bonds payable Oct. 1, 1942, \$275,880; U. S. Treasury tax notes, at cost, \$1,263,694; notes and accounts receivable (less reserves, \$319,731, \$5,-119,284; raw materials, \$2,549,965; work in process, \$1,740,739; finished goods and merchandise, \$1,331,662; supplies, \$1,812,241; long-term notes and accounts receivable (less reserve, \$81,735), \$68,830; other assets, \$363,768; mineral properties (less reserve for depletion from July 1, 1936, \$1,339,780; land and water rights, \$7,654,962; buildings, machinery and equipment (less reserves, \$33,340,420), \$1,7134,193; emergency facilities (net.), \$252,644; rolls, moulds and stools, etc. (net.), \$861,777; construction in progress, \$709,619; patents, trademarks and goodwill, \$1: deferred charges and prepaid expenses, \$324,502; total, \$52,221,080.

\$52,221,080.
Liabilities—Accounts payable, \$2,650,981; accrued liabilities, \$2,-558,212 dividend payable aug. 28, 1942, \$140,905; accident comensation payable, \$81,912; provision for Federal and State taxes on income, \$3,190,923; general mortgage bonds, due Feb. 1, 1943, \$4,483,000; accident compensation payable after June 30, 1943, \$191,000; funded debt, \$11,035,200; reserves, \$3,343,221; deforred credits, \$38,952; common stock (563,620 no par shares), \$5,636,200; capital surplus, \$13,321,893; earned surplus, \$5,548,681; total, \$52,221,080.—V. 156, p. 1148.

Colorado & Southern Ry. - Bondholders Indicate Adoption of Plan-

Adoption of Plan—

The following is from the New York "Sun," Sept. 24:
The substantial amount of acceptances to the bond maturity and interest modification plan of the road indicate its adoption by bond-holders. In a copy of the plan released Sept. 24 by the Securities and Exchange Commission it was stated that the Reconstruction Finance Corporation, the Prudential Insurance Co. of America, the New York Life Insurance Co. and a group of savings banks through the Savings Bank Trust Co, had indicated their acceptance of the plan and that officers of the Equitable Life Assurance Society would recommend its acceptance to the board. These institutional groups, exclusive of the RFC, hold more than \$5,000,000 of the general mortgage bonds.

The plan would extend maturity of \$28,015,700 of refunding and extension 4½% bonds held by the RFC from the present maturity of May 1, 1945, to Jan. 1, 1955. The company has retired \$903,600 of the original \$29,935,000 of these bonds and has purchased \$1,000,000 of the bonds, pledging same with the RFC. Under the plan the road is obligated to purchase the balance of \$27,015,700 from the RFC on or before Jan. 1, 1955.

The maturity of \$8,000,000 of 4% promissory notes of Denver City Ry, will be extended from Oct. 21, 1946, to Jan. 1, 1955, and the 6% notes of the Fort Worth & Denver Northern, pledged with the RFC will be extended to the same date. During the interest modification period the RFC will not collect interest on any securities pledged with it to secure obligations of the company and subsidiaries.

Interest on the general 4½% during the modification period would be cut to 4%, with 1½% fixed and 2½% contingent. A capital fund requirement of \$300,000 before contingent interest each year would be established.

Earnings For August and Year To Date

August—

Earnings For August and Year To Date

August 1942 1941 1940 1939
Gross from railway \$972,647 \$756,279 \$567,591 \$604,746
Net from railway 358,903 261,826 101,669 178,383
Net ry. oper. income 213,009 176,460 2,586 74,766 From Jan. 1—
Gross. from railway 6,434,569 5,187,320 4,125,834 4,097,628
Net from railway 2,118,931 1,370,718 508,671 890,941
Net rv. oper. income 1,422,599 641,199 *186,971 154,333
*DeficitV. 156, p. 864.

Colorado & Wyoming Ry.—Earnings—

August	1942	1941	1940
Gross from railway	\$156,112	\$137,660	\$111,656
Net from railway	74.992	70,878	43,858-
Net railway oper. income	40,357	32,623	27,618
From Jan. 1—	1 X1 1 4 . 1.	2 3 1 1 10 2 3	10.00
Gross from railway	1,206,296	1.077,211	887,153
Net from railway	523,905	528,796	390,428
Net railway oper, income	198.784	282,862	254,141
V 156 p. 778.	The state of the	The state of the s	

Columbus & Greenville Ry.—Earnings—

August—	1942	1941	1940	1939
Gross from railway	\$120,427	\$115,063	\$92,953	\$110,845
Net from railway	24,987	26,440	22,180	12,808
Net ry. oper. income	10,984	13,282	15,473	3,679
From Jan. 1—			A. Talendar	Alteria Salah
Gross from railway	859,508	854,924	753.689	912,634
Net from railway	113,552	178,651	103,693	198,856
Net ry. oper. income	30,318	90,545	27,826	117,967
-V. 156, p. 778.		W. Trough	Burn T. Company	Control of the last

Columbia Mills. Inc.-\$1 Dividend-

The corporation on Oct. 1 paid a dividend of \$1 per share on the common stock to holders of record Sept. 30. This compares with 75 cents paid on July 1, last, and 50 cents on April 3, 1942. Payments during 1941 were as follows: April 3, 50 cents; July 1, \$1, and Sept. 29 and Dec. 24, \$1.25 each.—V. 155, p. 2455.

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

1942	1941	
\$2,755,209	\$3,094,410	
1,827,765	1.761.851	
360,770	306,763	
337.347	489,155	
	28,350	
118.782	88,961	
412.072	444.624	
1,218	1,915	
\$302,745	\$26,209	
23,267	55,333	
*\$279,478	\$29,124	100
103,114	149,182	
\$382,592	\$120,058	
	\$2,755,209 1,827,765 360,770 337,347 118,782 412,072 1,218 \$302,745 23,267 °\$279,478 103,114	\$2,755,209 \$3,094,410 1,827,765 1,761,851 360,770 305,763 373,347 483,155

Commonwealths Distribution, Inc.—Off List—

The New York Curb Exchange suspended dealings at the close of business Sept. 30 in the capital stock (par \$1) of company. The Exchange was advised that the stock transfer books were closed permanently Sept. 30 in view of the imminent liquidation of the company.—V. 142, p. 3844.

Commonwealth Edison Co.-Weekly Output-

Electricity output of the Commonwealth Edison group of companies or the week ended Sept. 26, registered a 7.6% increase over that if the corresponding period last year.

Pollowing are the kilowatt-hour output totals of the past four weeks not percentage comparisons with last year:

	Kilowatt-Hour Output	
Week Ended—	1942 1941 % Incres	ıse
Sept. 26	161,546,000 150,470,000 7.6	1000
Sept. 19	165,172,000 149,943,000 10.2	N.T.
Sept. 12	153,432,000 150,079,000 2.2	
Sept. 5	160,177,000 142,529,000 12.4	2.15
-V. 156, p. 1148.		at the

Commonwealth & Southern Corp.—Weekly Output-

The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation, adjusted to show general business conditions of territory served for the week ended Sept. 24, 1942, amounted to 220,322,415 as compared with 197,011,941 for the corresponding week in 1941, an increase of 23,310,474, or 11.83%.—V. 156, p. 1148.

Community Gas & Power Co. — SEC to Take Action Against Company—System and All Subsidiaries Up for

Against Company—System and All Subsidiaries Up for Hearing on Oct. 27—

The Securities and Exchange Commission on Sept. 26 ordered that proceedings under both sections of the "death sentence" clause be instituted against the Community Gas & Power Co., its sub-holding company, the American Gas & Power Co., and their subsidiaries. The respondents, serving 41 communities with a population of 1,472,500, and having total assets of \$15,741,957, will be called for hearing on Oct. 27 and have until Oct. 20 to file briefs.

The following are subsidiaries of Community and American Gas and are gas utility companies within the meaning of the Utility Holding Company Act of 1935; Lowell Gas Light Co., Minneapolis Gas Light Co., Birmingham Gas Co., Savannah Gas Co., Jacksonville Gas Co., St. Augustine Gas Co., and Bangor Gas Co.

Preliminary investigation has tended to show, the Commission said, that the system was not a single integrated one and that the presence of three holding companies unnecessarily complicated the system.—V. 151, p. 242.

of three holdin V. 151, p. 242.

Compania Cubana—Earnings-

†Profit from operations	\$1,602,505	\$215,984	*\$176,161	\$44,750
Admin. & gen. expenses	55,293	43,927	45,575	45,595
Net profit from oper.	\$1,547,212	\$172,057	*\$221,736	*\$90,345
Income charges	153,323	170,568	438,301	439,001
Profit	\$1,393,889	\$1,489	*\$660,037	*\$527,346
	188,941	127,451	122,796	147,521
Profit Profit and loss charges	\$1,582,830	\$128,940	*\$537,240	*\$381,824
Prov. for profits taxes	111,938 260,000	34,811 3,800	95,819	7,707
Net profit	\$1,210,891	\$90,330	*\$633,059	*\$389,531

*Loss. †After depreciation of \$330,272 in 1942, \$330,833 in 1941, \$335,602 in 1940, and \$336,936 in 1939, and after provision of \$41,607 in 1942, \$44,743 in 1941 for deferred maintenance.

Balance, Sheet, June 30, 1942

Assets—Lands and plantations, \$4,722,565; sugar mills, railroad lines, rolling stock and other equipment (less reserve for depreciation, \$8,-949,052), \$4,626,129; mortgage receivable (less \$49,915 transferred to doubtful accounts), \$410,101; cash, \$70,122; cash guaranty deposits (contra), \$12,900; accounts and claims receivable, \$62,315; due from The Cuba Co., current account, \$1,412; sugar on hand and in liquidation (less reserve for shipping and selling expenses, \$349,353), \$2,921,889; balance receivable for molasses sold (less reserve for shipping expenses, \$2,312), \$91,859; advances to Colonos, instalments receivable on town lot sales, etc, \$594,095; The Cuba Co. (special account), \$150,000; deferred charges, \$74,575; total, \$13,737,972.

account), \$150,000; deferred charges, \$74,575; total, \$13,737,972.

Liabilities—Capital stock (320,000 no par shares), \$5,977,602; bank loans, due June 30, 1948, \$3,975,165; notes and loans payable, \$2.-767,331; accounts payable to The Cuba RR. Co., \$2,900; accounts payable to Cuba Northern Rys. Co., \$68; accounts and wages payable, \$21,673; taxes payable and provision for profits taxes, \$268,610; guaranty depos'ts received (contra), \$12,900; reserves, \$95,83; deferred credits, \$5,629; surplus, \$610,512; total, \$13,737,972.—V. 154, p. 451.

Connecticut Light & Power Co .- Bonds Called-

The Bankers Trust Co., as trustee for the first and refunding mort-gage 7% sinking fund bonds, series A, dated May 1, 1921, has called for redemption on Nov. 1, 1942, for sinking fund purposes, \$243.500 principal amount of said-bonds at 104½ and accrued interest. Pay-

ment will be made at the New York office of the trust company. V. 156, p. 956.

Consolidated Car Heating Co., Inc.-\$1 Dividend-

The directors have declared a dividend of \$1 per share on t common stock, payable Oct. 15 to holders of record Sept. 30. The compares with a regular of 75 cents and an extra of \$1.40 on July 1 last, and a dividend of 40 cents on April 15, 1942. During 1941 t following payments were made: Jan. 15 and April 15, 75 cents each and July 15, Oct. 15 and Dec. 30, 40 cents each.—V. 155, p. 2455.

Consolidated Edison Co. of New York, Inc.

The company on Sept. 30 announced that sendout of the electric plants of its system for the week ending Sept. 27, 1942, amounting to 162,100,000 kwh. compared with 158,500,000 kwh. for the corresponding week of 1941, an increase of 2.3%. Local distribution amounted to 142,800,000 kwh., compared with 145,300,000 kwh. for the corresponding week of last year, a decrease of 1.7%.

Obituary-

William A. Root, Assistant Treasurer, died in New York, N. Y., on pt. 30.-V, 156, p. 1148.

Consolidated Electric & Gas Co. (& Subs.)—Earnings Period End. June 30— 1942—6 Mos.—1941 1942—12 Mos.—1941 obel oper, revenues \$18,160,486 \$15,623,830 \$33,275,355 \$28,702,604

Total oper, revenues	\$18,160,486	\$15,623,830	\$33,275,355	\$28,702,694
Natural gas purchased_	4,772,883	3,931,023	8.417.279	6.867.768
Other operation	5,632,553	4.975,758	10,999,621	9,658,389
Maintenance	878,878	755,521	1,780,673	1,516,342
General taxes	1,100,540	1,004,394		1,948,351
Income and excess prof.	2,239,222	754,057	3,268,542	1,212,984
Utility oper. income_	\$3,536,410	\$4,203,077	\$6,625,116	\$7,498,862
Other income—net	60,431	122,268	199,266	343,496
Gross income	\$3,596,841	\$4,325,345	\$6,824,382	\$7,842,358
Retire. res. accruals	1,012,555	1,005,783	2,051,504	
				*
Gross income	\$2,584.286	\$3,319,562	\$4,772,878	\$5,822,461
tions of subsidiaries_	905,711	899,041	1,811,271	1,774,346
VI 54151141105	200,111	000,011	1,011,211	4,117,020
Net income	\$1,678,576	\$2,420,522	\$2,961,607	\$4,048,116
Income deduct, of Cons.	13 Vise 10 10	2.50		With the care of
Elec. & Gas Co	1,197,197	1,256,237	2,427,138	2,530,221
Net income	6491 970	\$1,164,285	6534 469	\$1,517,894
		Transfer of the second	A CONTRACTOR OF THE PARTY OF TH	A CONTRACTOR OF THE PARTY OF TH
Note-The above conso	lidated stat	ements incl	ude all subs	idiary com-

panies except the Spanish subsidiaries (Gas y Electricidad, S. A., and Union Electrica de Canarias, S. A.) and the Philippine subsidiary (Manila Gas Corp.), these subsidiaries being shown in the consolidated balance sheet as investments. For comparative purposes, the 1941 figures have been adjusted to exclude the operations of the Philippine subsidiary, which was previously consolidated.

Consolidated Balance Sheet, June 30, 1942

Consolidated Balance Sheet, June 30, 1942

Assets—Net utility plant, etc., \$88,023,300; sinking funds, \$304,364; general cash, \$3,065,894; construction fund cash, \$314,674; special deposits, \$101,934; accounts receivable, \$3,508,784; materials and supplies, \$2,299,878; prepayments, \$205,405; unamortized debt discount and expense, \$1,223,886, other deferred debits, \$341,946; total, \$4169,390,067.

Liabilities—Common, \$106k, \$1,900,000; class A non-cumulative participating stock (\$1 par), \$1,480,000;\$6 cumulative preferred stock (ne par), \$2,088,700; long-term debt, \$73,282,133; property purchase obligapar), \$18,297,300; preferred stock of subsidiaries, \$2,088,700; long-term debt, \$73,282,133; property purchase obligation, due on demand, \$2,500,000; accounts payable, \$1,606,722; customers' deposits, \$1,154,542; taxes accrued, \$4,202,169; interest accrued, \$937,452; other current and accrued labilities, \$108,431; customers' advances for construction, \$151,553; other deferred credits, \$214,622; uncollectible accounts reserves, \$700,109; undeclared cumulative dividends on preferred stock of a subsidiary reserves, \$85,586; other reserves, \$514,211; contributions in aid of construction, \$430,236; carned surplus, since Jan, 1, 1942, \$636,503; total, \$109,390,067,—V. 156, p. 602.

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

Period End. Aug. 31-	1942-8	Aos1941	1942-12 N	los,1941
Total oper. revenues	\$31,130,463	\$28,175,042	\$46,058,886	\$41,627,936
Operating expenses	16,717,667	14,953,256	24,283,274	22,128,890
Depreciation	2,909,455	2,707,079	4,810,335	4,037,062
Taxes	6,191,277		8,496,651	7,189,395
Operating income	\$5,312,084	\$5,635,169	\$8,468,625	\$8,272,589
Other income	404,676	331,808	536,416	543,283
Gross income Int. & amort, of prem.	\$5,716,739	\$5,966,977	\$9,005,042	\$8,815,872
on bonds	1,618,717	1,662,844	2,428,605	2,441,498
Other deductions	60,128	38,477	102,815	150,384
Net income	\$4,037,895	\$4,265,656	\$6,473,622	\$6,223,990
Divs. on pref. stock	852,601	852,601	1,278,917	1,278,917
Divs. of common stock_	2,801,753	2,801,753	4,202,629	4,202,629
Balance	\$383,541	\$611.302	\$992,076	\$742,444
Earns, per com. share	\$2.73	\$2.92	\$4.45	\$4.24

Consolidated Railroads of Cuba-Stockholders to Meet

Stockholders of the Consolidated Rairoads of Cuba will hold a special meeting in Havana and stockholders of the Cuba RR, will hold a special meeting in Jersey City on Oct. 30 in lieu of the annual meeting. The Consolidated stockholders are to vote on reducing their directors from six to five.—V. 156, p. 1046.

Container Corp. of America—To Pay 75-Cent Dividend—Bank Loans Reduced—

The directors on Sept. 24 declared a dividend of 75 cents per share on the capital stock, payable Nov. 20 to holders of record Nov. 5. This compares with 25 cents each paid on March 3, May 20 and Aug. 20, last. Payments during 1941 were as follows: March 3, May 20 and Aug. 20, 25 cents each, and Nov. 20, 75 cents.

The directors also announced that since the first of the year the term bank loans of the company have been reduced by \$2,300,000, leaving an unpaid balance of \$600,000 as of Sept. 24, 1942.—V. 156, p. 956.

Crown Zellerbach Corp. (& Subs.)-Annual Report-

Net sales Other operating income (net)	\$86,336,150		\$56,526,576 1,594,383
		1,000,029	1,004,000
Gross income Cost and expenses Depreciation Depletion	3,834,108	\$68.051,335 43.943.901 3,599,520 810,836	43,201,079
Profit	\$19,453,839 750,495	\$14,697,078 562,785	
Total income	*3.800,000 *4,984,000	603,767 71,809 3,693,000 2,025,000	824,296 86,629 2,047,240 157,567
Net profit Preferred dividends Common dividends	\$9.108.801 2.648,275 2,261,199	\$8.866.287 2,648,275 2,261,199	\$8,119,494 2,648,275 2,261,199
Surplus Earnings per common share	\$2.85	\$3,956.813 \$2.75 respect of	\$2.42
Alter deducting \$400,000 over p	Torraca in		

Consolidated Balance Sheet, April 30, 1942

Consolidated Balance Sheet, April 30, 1942

Assets—Cash on hand and demand deposits in banks, \$4,905,253; Dominion of Canada Victory Loan Bonds, at cost, \$948,696; trade notes and accounts receivable, less allowance for losses, \$11,505,182; finished products, \$9,140,063; goods in process, \$927,558; raw materials, \$3,778,706; supplies, \$3,215,376; other accounts seceivable, less allowance for losses (including dividend receivable of \$117,232 from Fibreboard Products, Inc.), \$477,820; investments and receivables, other than current, \$5,459,011; bu Idings, machinery and equipment (less, reserves for depreciation, \$43,789,648), \$37,907,700; land and timberlands (less depletion and amortization), \$22,591,908; intangibles, including water power-leases (less amortization), water rights, etc., \$7,223,880; deferred charges, \$1,115,847; total, \$109,202,000. deferred charges, \$1,115,847; total, \$109,202,000.

deferred charges, \$1,115,847; total, \$109,202,000.

Liabilities—Trade accounts payable, \$4,357,049; accrued payroll, interest and other expenses, \$1,256,349; accrued U. S. and Dominion of Canada taxes on income (less U. S. Treasury tax notes and Dominion of Canada eretificates, \$3,905.800), \$5,568,370; other accrued taxes, \$997,442; other current liabilities, \$408,385; notes and contract payable subsequent to April 30, 1943, \$5,188,664; reserve for wartime and other contingencies, \$2,000,000; capital stock of subsidiaries in the hands of the public, \$1,238,515; \$5 cumulative preferred stock (529,655 no par shares), \$52,965,500; common stock (\$5 par), \$11,305,995; surplus, \$23,915,731; total, \$109,202,000.—V. 156, p. 957.

Cuba Co.—Annual	Report-	495		
Years End. June 30— Profit from plantation and other depart- mental opers., incl.	1942	1941	1940	1939
rentals of lands	\$170,540	\$71,780	\$79,009	\$70,897
Admin. & gen. expenses	19,326	16,828	17,178	19,507
U. S. & Cuban taxes	13,550	12,804	13.199	17,562
Loss on and prov. for conversion of cur-	15,000			
rency		2,105	6,672	4,234
Profit	\$137,664	\$40,043	\$41,960	\$29,594
Income credits	246	223	356	412
Gross income	\$137,910	\$40,266	\$42,315	\$30,005
Int. on funded debt	159,600	159,600	159,600	159,600
Int. on loans payable	34,543	34,543	34,543	34,543
Amort, of discount on	17 18 6 4	AND THE		
bonds	9,964	9,964	9,964	9,964
Deprec. of buildings &				
improvements	10,348	10,348	10,413	11,318
Extraordinary expenses	1,722	6,603	4,621	10,465
Profit and loss charge_				1,463
Total loss	\$78,267	\$180,791	\$176,825	\$197,348
Profit and loss credit	3,401	18,859	155,000	175,000
Net loss	\$74,865	\$161,932	\$21,825	\$22,348

Balance Sheet, June 30, 1942

Balance Sheet, June 30, 1942

Assets—Stocks owned, at book value, \$17,398,735; lands, \$851,823; buildings and improvements (less reserve for depreciation, \$144,556; \$16,110; cash, \$160,530; accounts receivable, \$2,674; cash in trust for debenture holders, \$450; other assets, \$600; deferred debit items, \$66,443; total, \$18,642,365.

Liabilities—\$7 cumulative preferred stock (25,000 no par shares), \$2,500,000; common stock (\$1 par), \$640,000; funded debt and other long-term debt, \$7,256,660; accounts payable and accrued expenses, \$1,166; taxes payable, \$37; Compania Cubana (current account), \$1,412; due to holder of bank loans, \$139,964; other liabilities, \$500; deferred credit item (rentals collected in advance), \$3,817; capital surplus, \$8,502,400; operating deficit, \$403,590; total, \$18,642,365.—V. 154, p. 451.

Davidson Bros., Inc.—Earnings—

Years Ended July 31-	1942	1941	1940	1939
Sales	\$14,228,612	\$10,368,529	\$7,452,777	\$6,113,319
Cost of goods sold	9,101,103	6,932,125	5,059,621	4,237,314
Operating expenses	3,445,744	2,629,599	1,957,574	1,607,027
Net operating profit	\$1,681,765	\$806,805	\$435,582	\$268,478
Other expenses (net)	23	Cr15,739	1,743	1,625
Prov. for Fed. inc. tax	1,046,500	318,000	75,800	47,100
Net profit	÷\$635.242	*\$504,544	*\$358,039	\$219,753
Dividends paid	255,003	255,003	255,003	148,751
		banes in 10	40 EO conta	man chana

*Equal to 74 cents per common shares in 1942, 59 cents per share of common stock in 1941 and to 42 cents per share in 1940.

Balance Sheet, July 31, 1942

Balance Sheet, July 31, 1942

Assets—Cash on hand and in banks, \$440,956; U. S. Government securities, \$137,800; accounts receivable—considered good, \$6,614; merchandise inventories, \$2,838,294; deposits with public utilities, \$600; prepaid insurance taxes and other expenses, \$123,370; property, plant and equipment (less reserve for depreciation, \$211,294), \$643,566; unamortized improvements to leased property, \$140,929; total, \$4,332,128.

Liabilities—Accounts payable, \$544,629; taxes payable and accrued, \$136,390; accrued liabilities, \$259,393; land contracts payable—current installments, \$22,200; deposits on merchandise, \$1,632; reserve for Federal taxes on income current year, \$1,046,500; deposits on employees' stock purchase contracts, \$3,255; land contracts payable—future installment, \$47,696; common stock (\$1 par, \$850,000; reserve for post-wer inventory adjustment, \$200,000; surplus, \$1,219,932; total, \$4,332,128.—V. 154, p. 332; V. 152, p. 2064.

Delaware & Hudson RR.-Earnings

August—	1942	1941	1940	1939	
Gross from railway	\$4,108,309	\$3,340,509	\$2,363,928	\$2,111,165	
Net from railway	1,534,161	1,413,861	755,334	633,829	
Net ry. oper, income	742,231	1,078,465	561,136	385,260	
From Jan. 1—					
Gross from railway	29,974,829	21,615,296	17,531,191	15,828,344	
Net from railway	10,443,864	7,368,529	5,018,371	4,564,900	
Net ry. oper. income	5,833,548	5,453,372	3,554,716	3,046,836	
—V. 156, p. 426.		to the entire the			

Delaware Lackawanna & Western RR.—U. S. Starts Tax Suits Against Road and Two Leased Lines—

Tax Suits Against Road and Two Leased Lines—
Civil units for payment of back income taxes approximating \$2,-500,000, including interest, were begun in Federal Court Sept. 30 by U. S. Attorney Mathias W. Correa against the D. L. & W., the New York, Lackawanna & Western Ry., and the Lackawanna RR. Co. of New Jersey.

Federal Judge Alfred G. Coxe signed preliminary injunctions enjoining any stockholder payments on the part of the D. L. & W. out of any rentals now due, or hereafter payable to the two other companies under the terms of lease agreements, pending determination of the suits.

any rentais now due, or necessary paysons to the suits.

Mr. Correa alleged that the Lackawanna RR. of New Jersey owed back taxes, including interest, approximating \$900,000, while the New York, Lackawanna & Western Ry. owed back taxes, including interest, of about \$1,600,000.

Both companies lease property to the D. L. & W. which, under the lease agreement, agreed to pay stockholders of those companies a stated rate of interest on the par value of their stocks.

Mr. Correa explained that the D. L. & W. for many years had leased the facilities of smaller railroad companies and paid rentals directly to the stockholders of the smaller companies, the result being that those companies had no money with which to pay income taxes. Under the Circuit Court's decision on April 2, 1942, he said, it was suggested that the Government sue to enjoin payment to stockholders of lessor companies before the Government had an opportunity to file tax liens against those companies.

Earnings For August and Year To Date

Earnings For August and Year To Date

Augu	St-	1942	1941	1940	1939	
	from railway.		\$5,446,215	\$4,165,710	\$3,800,529	
Net fro	m railway	2,130,881	1,755,716	815,617	591,999	
Net ry.	oper. income	979,194	1,042,808	363.034	149,865	
From	Jan. 1-	A COLUMN TO THE REAL PROPERTY.	7	1 1	5	
Gross f	from railway.	47,151,666	39,628,003	34.052.210	31,345,597	
Net fro	m railway	15,278,045	12,151,105	7,395,54%	6,635,237	
Net ry.	oper, income	7,123,658	7,340,732	3,531,470	2.665.976	
-V. 15	6, p. 1045.					

Denver & Rio Grande Western RR.—City Bank Farmers Trust Wants Plan Changed—

The City Bank Farmers Trust Co., N. Y. City, on Sept. 25 asked the Interstate Commerce Commission to modify its plan of reorganization for the railroad by increasing the amount of common stock and allocating the increased amount to the general mortgage bonds so that their holders will receive at least five shares of new common stock for each \$1,000 of claim on the general mortgage bonds. The trust company is trustee under the general mortgage.

The trust company also told the Commission that it concurred with the petition recently offered by the insurance group and others that \$2,250,000 of new money as proposed in the plan of reorganization was not needed because earnings of the property had continued to increase since the last hearing at such a rate that "the situation and prospects of the property are substantially more favorable than theywere at that time."

Reference was made to the recent redemption of trustees' certificates, to the cash now available in the hands of the trustees establishments would be served soon by the system at a considerable gain in revenue. These establishments, now in course of construction at an estimated cost of \$245,000,000, include a steel plant near Sail Lake City which may continue to play an important part in the post-war economic organization of the West, the statement said. It also said that the trustees state "that the aggregate cost of the major installations now under construction in the system's territory and California which will directly benefit the traffic of the system approximates \$595,000,000."

Earnings For August and Year To Date

August—

1942

1941

1940

1939

656.767, 410.497

26703

26703

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.038 \$2,563,737 \$3	2,275,075
	2,210,010
656,767	410,497
,286 318,401	143,494
358 15,907,742 14	1,825,733
579 2,437,570	,651,529
153 240,990	*361,114
	,072 656,767 ,286 318,401 ,358 15,907,742 14 ,579 2,437,570 1

Denver & Salt La	ke Ry.—E	arnings-	-	
August	1942	1941	1940	1939
Gross from railway	\$254,968	\$237,861	\$225,217	\$186,642
Net from railway	92,692	83,406	84,058	54,194
Net ry. oper. income From Jan. 1—	118,770	105,400	104,787	80,336
Gross from railway	1,668,207	1,359,055	1,348,149	1,233,278
Net from railway	412,570	217,995	273,671	115,414
Net ry. oper. income	605,637	406,880	453,924	267,698

Denver Tramway Corp.—To Retire Bonds—

Denver Tramway Corp.—To Retire Bonds—

The directors have decided to call at 101 plus interest \$782,000 of general and refunding mortgage bonds as of Jan. 1, 1943. The bonds to be called are part of an issue of \$6,443,500 issued in 1925 to mature in 1950. The bonds will be redeemed from cash from the treasury of the corporation, according to Howard S. Peterson, President.

After these bonds are called the corporation will have only \$4,000,000 outstanding. The call will mean a yearly saving of \$39,100 in interest.

Mr. Robertson pointed out that revenues of the corporation are up 40% over the corresponding period in 1941.

The profits, however, are still under those of the 1929 peak, Mr. Robertson said, due to increased labor cost and other expenses.—V. 156, p. 427.

Detroit & Mackinac Ry.-Earnings-

August—	1942	1941	1940	1939
Gross from railway	\$99,507	\$72,956	\$88,468	\$75,905
Net from railway	40,816	10,219	31,271	20,969
Net ry, oper, income	32,772	2,299	23,096	12,435
From Jan. 1—				
Gross from railway	610,878	500,196	513,507	515,090
Net from railway	160,142	75,150	103,786	92,325
Net ry. oper. income	102,338	16,439	47,601	28,841
—V. 156, p. 957.				

Detroit-Michigan Stove Co.—Omits Common Div.—

The directors on Sept. 29 decided to take no action on the common dividend which would ordinarily be declared about this time. Distributions of 10 cents each were made on April 20 and July 20, last, and on March 15, June 16 and Oct. 31, 1931.

The directors, however, declared the regular quarterly dividend cf 50 cents per share on the preferred stock, payable Nov. 16 to holders of record Nov. 5.—V. 156, p. 78.

Detroit Toledo & Ironton RR.—Earnings—

2	Gross from railway	\$637,873	\$620,464	\$486,645	\$444,610
	Net from railway	243,951	282,984	171,865	154,554
	Net ry. oper. income	139,155	170,628	86,673	87,348
	From Jan. 1—				
	Gross from railway	5,527,347	6,054,918	4,875,444	4,109,839
	Net from railway	2,341,419	3,271,605	2,249,661	1,727,873
	Net ry. oper. income	1,267,068	2,025,259	1,480,524	1,135,163
	-V. 156, p. 864.				

1941

1940

1939

Dow Chemical Co. (& Subs.)-Earnings-

1942

Years Ended May 31-

	4014	*07*	1010	1999
Sales (net of returns, allowances & freight)	\$78,359,997	\$46,907,950	\$37,743,547	
Cost of sales	56,338,933	32,957,413	22,979,159	16,869,378
Gross profit	\$22,021,064	\$13,950,537	\$14,764,387	\$9,892,904
Selling & admin, exps	3,929,984		2,817,025	2,256,893
Prov. for depreciation	See note	See note	2,663,340	2,323,626
Profit from oper	\$18,091,080	\$10,307,672	\$9,284,022	\$5,312,385
Other income	2,026,113		1,488,135	1,243,788
Gross income	\$20,117,193	\$12,546,908	\$10,772,157	\$6,556,173
Research & experimental	Comparison 1	全国的基础的	Same and the	Lead the fifther
expenses		2,262,697	1,744,460	1,542,680
Int. & amort. of discount				1.51 10 10 10 20
& exp. on funded debt	289,964	269,878	159,395	171,868
Miscellaneous charges	284,980		. 89,700	8,740
Prov. for Fed. inc. taxes Minority share of profits	*10,079,126	*1,999,248	1,533,467	678,590
and losses of subs. cos.	Dr241,636	Dr155.896	Dr85,967	Cr24,190
Net income	\$9,221,486	\$7,770,547	\$7,159,167	\$4.178.485
Preferred dividends	300,000	300,000	300,000	300,000
Common dividends	3,660,979			2,965,482
Balance	\$5,260,507	\$4.142.385	\$3,763,402	\$913,003
Earns, per sh. on com. stk		\$6.58	\$6.65	\$3.95
*Includes \$6,131,058 in	n 1942 and	\$40,416 in	1941 for ex	cess profits
Note The secondates		tion and the		

Note—The provisions for depreciation and the amortization of emergency defense facilities amounted to \$3,628,103 in 1942 and \$3,370,026 in 1941, and \$3,075,568 in 1942 and \$406,818 in 1941, respectively.

In 1941, and \$3.075,568 in 1942 and \$406,618 in 1941, respectively.

Consolidated Balance Sheet, May 31, 1942

Assets—Cash, \$6,291,791; notes and accounts receivable (less reserves for doubtful receivables, \$240,593), \$9,462,828; billed and unbilled amounts receivable from agencies of the U. S. Govt. (other than for the sale of product), \$1,263,793; inventories, \$12,194,383; investments and sundry receivables, \$3,205,483; plant properties and equipment—at cost (less reserves for deprecation and amortization, \$27,248,905), \$68,356,270; housing properties—at cost (less reserves for deprecation and amortization, \$160,7311, \$1,469,528; patents—at cost nom'nal value (less reserves for amortization, \$50,101), \$65,673; deferred charges, \$784,482; total, \$103,094,231.

Liabilities—Notes navable—banks, \$1,000,000; accounts payable—trade and sundry, \$4,730,242; Federal income and excess profits taxes, \$10,336,622; customers' special deposits for purchase of product, \$635,050; serial debentures maturing \$ept. 1, 1942, \$750,000; payrolls accrued, \$761,563; taxes (other than Federal income and excess profits taxes, \$1,042,074; accrued interest, \$95,471; accrued rents, \$167,033; sundry

accruals, \$124,936; funded debt; \$13,500,000; reserves for fire and accident losses, damage claims, electrolytic cell replacements and sundry, \$734,820; minority interests in capital stock and surplus or defict of subsidiaries, \$1,073,655; 5% cumulative preferred capital stock (1,248,706 no par shares), \$37,293,909; capital surplus, \$36,539; earned surplus, \$24,812,307; total, \$103,094,231.—V. 156, p. 513.

Detroit & Toledo Shore Line RR-Earnings-

August-	1942	1941	1940	1939
Gross from railway	\$333,103	\$352,259	\$279,107	\$228,831
Net from railway	175,346	196,496	-146,272	107,268
Net ry, oper, income	64,856	68,103	60,324	35,571
From Jan. 1—			Marylan in the pa	200
Gross from railway	2,766,846	2,850,590	2,442,026	1,961,600
Net from railway	1,436,153	1,608,144	1,279,803	832,120
Net ry. oper. income	492,170	647,526	560.134	243,119
W 156 n 770		the By of a land	No.	NAME OF BRIDE

Diamond State Telephone Co.-4334-Cent Dividend-

The company on Sept. 30 paid a dividend of 43% cents per share on the common stock, par \$25, to holders of record the same date. A similar payment was made on June 30, last, as compared with 50 cents per share in previous quarters. All of the stock of this company is owned by the American Telephone & Telegraph Co.—V. 156, p. 78.

Deminion Oilcloth & Linoleum Co., Ltd.-Extra Div.

The directors have declared an extra dividend of 10 cents per share in addition to the usual quarterly dividend of 30 cents per share on the common stock, both payable Oct. 30 to holders of record Oct. 15. Like amounts were paid on Jan. 30, April 30 and July 31, last, and in each quarter during 1941.—V. 155, p. 1598.

Draper Corp.-Balance Sheet-

Assets—	Dec. 28, '40	Dec. 27, '41
Land, bldgs., bldg. equip. (less deprec.)	\$1,556,579	\$1,669,340
Machinery & tools (less depreciation)	2.747.966	3.075.316
Office furniture & fixtures	8.001	5,002
Patents	200,000	
Mill stocks & misc securities	1 541 144	
Cash	1,211,687	944,368
Cash Government securities	6,000,000	
Accounts & notes receivable	3.386,685	3,881,058
		3,716,731
InventoriesAccrued interest	6,601	
Total	\$19,528,211	\$20,951,336
Liabilities		
Accounts payable	\$235,153	\$242,393
Reserve for doubtful accounts, allowances, etc	157,817	
Reserve for taxes	13,741,875	13,741,875
Surplus		4,121,923
Total	\$19 528 211	\$20,951,336
-V. 154, p. 1376.	ψ10,020,E11	420,001,000

Duluth Missabe & Iron Range Ry.—Earnings—

August	1942	1941	1940	1939
Gross from railway	\$6,233,021	\$5,146,483	\$4,434,858	\$2,838,647
Net from railway	4,668,240	3,915,975	3.253,469	2.018,975
Net ry. oper. income	1,102,695	3,209,779	2,522,330	1,740,732
From Jan. 1-		93065334		
Gross from railway	27,904,496	23,032,381	16,501,648	10,475,926
Net from railway	18,078,500	15.464.101	10.148.310	5.038,767
Net ry. oper. income	4.385,370	10,627,849	6.984,655	3,468,091
-V. 156, p. 779.	THE WAY STORY	The Control of the	The state of the con-	

Duluth South Shere & Atlantic Ry.-Earnings-

August—	1942	1941	1940	1939
Gross from railway	\$407,045	\$361,315	\$280,148	\$253,406
Net from railway	111,675	141,429	54,720	73,537
Net ry. oper. income	83,511	117,880	30,430	54,283
From Jan, 1—	transfer the state of the state			
Gross from railway	2,702,461	2,146,075	1,705,510	1,395,459
Net from railway	736,063	549,284	325,671	90,259
Net ry. oper. income	539,808	392,328	182,463	*65,556
*LossV. 156, p. 864.				15.00 (120 a 1

Dunean Mills-50-Cent Dividend Paid-

The company on Sept. 1 paid a dividend of 50 cents per share on the common stock, par \$20, to holders of record Aug. 14. A like amount was also paid on June 1, last, while on March 2, 1942, the company paid an extra dividend of 10 cents per share and a regular quarterly of 40 cents per share.—V. 155, p. 1406.

Eagle-Picher Lead Co. (& Subs.)-Earnings-

6 Months Ended—		June 30,'41	
Net sales Production & manufacturing costs_		\$18,661,127	
Production & manufacturing costs	10,018,392	14,843,162	10,300,972
Gross operating profit	\$4,437,330	\$3,817,965	\$2,124,327
Expenses	1,197,224	1,160,153	1,008,215
Net operating income Net operating income — Northeast		\$2,657,812	\$1,116,112
Oklahoma RR, Co	213,660	164,224	108,624
Total net operating income		\$2,822,036	\$1,224,736
Other income	112,632	75,508	61,949
Total income		\$2,897,544	\$1,286,685
Interest on bank indebtedness	69,141		45,396
Depletion, depreciation, etc Provision for Fed. normal & excess profits taxes and State taxes on		942,991	718,080
income	1,500,000	950,000	112,900
Net profit	\$923,170	\$960,992	\$410,309
Preferred dividends	16,467	16,467	16,467
Common dividends		176,815	88,407
Earns, per com, share	\$1.01	\$1.05	\$0.43

Consolidated Balance She	et in a company of a company
Assets—	May 31, '42 Nov. 30, '41
Cash in banks and on hand	\$1,965,656 \$1,783,022
Accounts and notes receivable (net)	3,868,800 4,571,673
Advances on purchase contracts	2,477 - 3,521
U. S. Treasury tax anticipation notes-at cost	50,039 50,006
Inventories	7,796,007 6,343,444
Other assets	1,042,471 815,048
Fixed assets (net)	
Self insurance fund securities	
Other investments	
Treasury stock—at cost	
Prepaid & deferred charges	
Patents, goodwill, etc.	1, 1

Prepaid & deferred charges Patents, goodwill, etc.		113,112 497,431 1
Total	\$26,613,944	\$25,402,453
Liabilities—		of the same
Bank indebtedness	\$1,500,000	\$500,000
Purchase money obligation	813,750	898,664
Accounts payable	1.597.198	1.362,872
Quarterly div. on pfd. stock	8.234	8,234
Dividend on common stock	88,658	265,973
Accrued liabilities	2,614,753	2.252.353
Customers' credit balances	74.672	30,127
Deferred indebtedness	3,610,313	4.517.188
Reserves for self-insurance		283,545
Reserve for future decline in inventory values_	500.000	500,000
6% cumulative preferred stock	555,400	555,400
Common stock (par \$10)	9,000,000	9,000,000
Capital surplus	1,900,999	1,900,999
The wood opposite a	4 054 500	D 00H 000

		1 2 2				No. of Contrast of	
Total					K. 5	400 010 011	
	*******		 			\$26,613,944	\$25,402,45
-V. 156,	p. 104	7.	12.12	F C.		1 1 5 V	
4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6							

Duquesne Light Co.—Earnings—

Year End. June 30—	1942	1941
Year End, June 30— Operating revenues Operating expenses	\$39,380,292	\$35,770,175
Operating expenses	12,862,470	11,142,734
Maintenance and repairs	2,313,367	2,329,409
Appropriation for retirement reserve	3,938,029	3,361,614
Amort, of utility plant acquisition adjustments	690	690
Taxes (other than income taxes)	2,626,499	2,449,287
Prov. for Fed. and State income taxes	5,183,300	4,002,443
Net operating revenue	\$12,455,935	\$12,483,998
Other income		240,120
Gross income	¢12 562 145	\$12,724,118
Interest on funded debt	2,450,000	
	.315,884	315.884
Amortization of debt discount and expense		
Interest charged to construction	119,339	
	Cr416,791	Cr139,927
Taxes assumed on bond interest	69,300	69,300
Miscellaneous deductions	84,151	61,660
Net income	\$9,941,262	\$9,951,176
Cash divs. on 5% cumul. 1st pfd. stock	1,375,000	
Cash dividends on common stock	8,396,029	
Earnings per common share	\$3.98	\$3.99
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Early & Daniel Co .- 50-Cent Dividend-

A dividend of 50 cents per share was paid on the common stock, no par value, on Sept. 30 to holders of record Sept. 21. A similar distribution was made on this issue on April 15 and July 22, last. Payments during 1941 were as follows: July 15, a regular of 50 cents and an extra of 50 cents; Sept. 30, 50 cents, and Dec. 31, \$1.—V. 156, p. 251.

Eastern Gas & Fuel Associates—Earnings—

12 Mos. Ended Aug. 31—	1942	1941	
Total consolidated income	\$15,639,605	\$13,584,406	
Federal taxes, current year	4,155,199	2,315,981	
Depreciation and depletion	4,917,873	4,374,877	
Provision for tax contingencies	700,000	300,000	
Interest	2,503,011	2,630,785	
Debt discount and expense	593,815	601,926	
Net income available for dividend requirem Dividend requirements on 4½% prior pfd. stock	\$2,769,707 1,108,729	\$3,360,837 1,108,730	
*Balance available to 6% preferred stock	\$1,660,978	\$2,252,107	
Earnings per share of 6's preferred stock* *Before States taxes on dividendsV. 156, p	\$4.44 5. 864.	\$6.02	いいいいい

Eastern Iowa Power Co.—Bonds Called—

A total of \$60,000 first closed mortgage 20-year 6½% gold bonds due March 1, 1943, have been called for redemption as of Oct. 15, 1942, at 100 and interest. Payment will be made at the Continental Illinois National Bank & Trust Co., successor trustee, 231 So. LaSalle St., Chicago, Ill.

Ebasco Services Inc.-Weekly Input-

For the week ended Sept. 24, 1942, the system inputs of client operating companies of Ebasco Services, Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp., and National Power & Light Co., as compared with the corresponding week during 1941, were as follows:

아이는 아이들은 아이를 가게 하는데 그렇게 되었다.	Thousands of Kilowa	tt-Hours-
		-Increase-
Operating Subs. of—	1942 1941	Amount Pct.
American Power & Light Co	163,175 150,752	12,423 8.2
Electric Power & Light Corp.	86.257 81.044	5.213 6.4
	11 400 404	

National Power & Light Co. 120,124 101,233 18,991 18.6.

The above figures do not include the system inputs of any companies not appearing in both periods.—V. 156, p. 1149.

Elastic Stop Nut Corp.—Registers With SEC-

Corporation on Sept. 29 filed with the Securities and Exchange Commission a registration statement covering the issuance of 50,000 shares of 6° cumulative convertible preferred stock (par \$50) and 178,872 shares of common stock (par \$1).

Underwriters named in the statement are White, Weld & Co.; Shields & Co.; H. M. Byllesby & Co., Inc., and The First Trust Co. of Lincoln, Neb.—V. 156, p. 1149.

Elgin Joliet & Eastern Ry.—Earnings—

August—	1942	1941	1940	1939	
Gross from railway	\$2,935,381	\$2,669,877	\$2,025,622	\$1,360,196	
Net from railway	1.193,909	1.278,418	856,112	384,728	
Net ry, oper, income	241,514	736,942	499,964	225,142	
From Jan. 1—	Company of the con-				
Gross from railway	22,170,248	19,161,514	13,496,238	10,388,119	
Net from railway	8,335,196	8,520,911	4,627,103	2,530,497	
.Net ry, oper, income	1,864,855	4,767,674	2,724,585	1,232,300	
V. 156, p. 79.				A STATE OF THE STA	

Empire Gas & Fuel Co.-Plan Operative-

The company announced Sept. 28 that holders of more than 85% of the publicly-owned preferred shares had executed agreements to exchange their holdings for new $3\frac{1}{2}\%$ sinking fund debentures under a recapitalization plan launched Aug. 3 and that, therefore, the plan had become operative.

The First Boston Corp. and Merrill Lynch, Pierce, Fenner & Beane were employed by company to advise and assist Empire in preparing the plan and, subsequently, as dealer managers, to organize a group of security dealers to solicit exchanges of securities under the plan, which called for the issuance of \$21,584,800 of 3½% debentures in exchange for four classes of preferred stock, together with all dividend arrears thereon.

As provided in the plan, stockholders who have agreed to exchange their preferred stock may deposit their shares within the next 30 days, and those who have not as yet agreed to the exchange may do so within the next 30 days.

In a special letter to stockholders, Empire Gas is calling attention to the fact that it has reserved the right to reject for exchange any preferred stock not exchanged in this 30-day period, except in the case of holders who, for reasonable cause, are unable to surrepder their stock for exchange within such time.

In handling the exchange offer the First Boston and Merrill Lynch organizations invited dealers in all parts of the country to take part in obtaining agreements to turn in the preferred issues for the new debentures.

The 127,751 shares of publicly-owned preferred stock of Empire Gas were held by 6,170 individual stockholders located in 48 States, Canada and elsewhere.—V. 156, p. 1048.

Eureka Vacuum Cleaner Co.-Earnings-

Year End. July 31-				1942	1941
*Net profit			\$4	21,842	\$475,112
†Earnings per common	share		(mm 1, 7) - (\$2.09	Nil
*After depreciation.	interest.	etc. +On	201 919	common	charac

Loss. Note—No provision for Federal income and excess profits taxes was necessary, due to a carryover of losses in previous year, the company states.—V. 156, p. 780.

Fall River Electric Light Co .- Dividend Decreased-

The directors recently declared a quarterly dividend of 75 cents per share on the common stock, par \$25, payable Oct. 1 to holders of record Sept. 23. This compares with \$1 per share previously paid each quarter.—V. 150, p. 3973.)

Federal Coal Co., Charleston, W. Va.-Trustee Seeks Verification of Records -

Verification of Records —

The trustee of the income debenture bonds, Scranton Lackawanna Trust Co., Scranton, Pa., is seeking the verification of its records with the correct name and address of the present owner of the debentures. For this reason holders of debentures registered or transferred prior to Jan. 1, 1936, are requested to communicate with the trustee. The company in recent notice states: "The mortgage bonds of the company have been paid, so that a portion of future earnings, if any, may be available to pay interest on these debentures. Therefore you are urged to act promptly to help us verify the records."—V. 119, p. 2651.

Federal Grain, Ltd.-\$2 Dividend-

A dividend of \$2 per share has been declared on account of accruals on the 6½% cumulative preference stock, payable Nov. 2 to holders of record Oct. 17. A. like amount was disbursed on this issue on March 2 and June 1, last, and on Nov. 1, 1941.—V. 155, p. 1919.

Federal Water & Gas Corp.-10-Cent Dividend

The directors have declared a dividend of 10 cents per share on the common stock, payable Oct. 10 to holders of record Oct. 1. A like amount was paid on Jan. 9, April 10 and July 10, last, these being the first dividends on the common stock.—V. 156, p. 1149.

Federated Petroleums, Ltd.-11/2-Cent Dividend-

The directors have declared a dividend of 1½ cents per share on the common stock, no par value, payable Oct. 28 to holders of record Sept. 30. This compares with one cent per share paid on Feb. 20 and Dec. 30, 1941; none since.—V. 156, p. 252.

Ferry Cap & Set Screw Co .- 25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, par \$1, payable Oct. 25 to holders of record Oct. 8. This compares with 20 cents paid on July 15, last, and 30 cents on March 14, 1942. Payments during 1941 were as follows: June 16 and Aug. 15, 25 cents each, and Oct. 3 and Dec. 9, 40 cents each.—V. 156, p. 79.

Filing Equipment Bureau, Inc.—Accrued Dividend-

A dividend of \$3 per share was paid on the 4% cumulative preferred stock on Oct. 1, on account of accumulations, to holders of record Sept. 19. This compares with \$2 paid on April 1 and on July 1, last. Disbursements during 1941 were as follows: April 1, \$1; July 1, \$1.50; Oct. 1, \$2, and Dec. 26, \$2.50.—V. 155, p. 2457.

Firestone Tire & Rubber Co.-25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, par \$10, payable Oct. 20 to holders of record Oct. 5. A similar distribution was made on Jan. 20, April 20 and July 20, last, and in each quarter during 1941. In addition the company paid a year-end dividend of 50 cents on Dec. 15, 1941.—V. 156, p. 252.

Florida East Coast Ry.—Coupon Payment Authorized By Court

Payment of the first and refunding 5% bond interest coupons which matured Sept. 1, 1931, the oldest coupon in default, was authorized Oct. 1, by Federal Judge Louie W. Strum at Jacksonville, Fla. Selection of the 1931 coupon over ope maturing in 1942 had been urged by the Florida National Building Corp., a Dupont-controlled organization, and S. A. Lynch, Miami capitalist, representing holders of \$31,000,000 of the \$45,000,000 bond issue.

The coupon ordered paid will aggregate \$1,125,000.

Earnings For August and Year To Date

7
3
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A CONTRACTOR

Florida Power & Light Co.—Earnings—

			Mos.—1941
\$1,300,406	\$1,249,715	\$17,409,684	\$16,735,371
534,726	553,596	6,705,997	6,283,971
80.295		2.046.151	1,446,518
79,319	78,395	977,848	
175,000	158,333	2,033,333	2,000,000
\$431,066	\$369,166	\$5,646,355	\$6,081,217
	221	565	2,650
\$431,066	\$369,387	\$5,646,920	\$6,083,867
1,240	2,358	34,976	783,707
\$432,306	\$371,745	\$5,681,896	\$6,867,574
216,667	216,667	2,600,000	2,600,000
110,000	110,000	1,320,000	1,320,000
33.168	32,752	349.671	306,529
	Cr3,064	Cr46,175	Cr47,407
\$72,471	\$15,390	\$1,458,400	\$2,688,452
referred sto	ocks	1,153,008	1,153,008
	\$1,300,406 534,726 80,295 79,319 175,000 \$431,066 1,240 \$432,306 216,667 110,000 33,168 \$72,471	534,726 553,596 80,295 90,225 79,319 78,395 175,000 158,333 \$431,066 \$369,166	\$1,300,406 \$1,249,715 \$17,409,684 534,726 553,596 6,705,997 80,295 90,225 2,046,151 79,319 78,395 977,848 175,000 158,333 2,033,333 \$431,066 \$369,166 \$5,646,355

°Includes provisions for Federal taxes of \$10,142 for the current month and \$271,992 for the 12 months ended Aug. 31, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 156, p. 781.

Food Machinery Corp.—New Vice-President—

Clarence M. Frazier, assistant to Paul L. Davies, President, has lected Vice-President. Mr. Frazier will continue in charge of ompany's office in Washington, D. C.—V. 156, p. 1048.

Foote Bros. Gear & Machine Corp.—Increases Common Dividend-

At a meeting of the directors held Sept. 30 the dividend declared July 15, last, of 25 cents per share on the common stock, payable Nov. 2 to holders of record Oct. 24, was increased to 50 cents per share. Distributions of 50 cents each were made quarterly on this issue from Nov. 1, 1941, to and including Aug. 1, 1942, as against 25 cents paid on Aug. 1, 1941, and an initial of 10 cents on Jan. 3, 1941.—V. 156, p. 253.

Fort Pitt Brewing Co .- 7-Cent Dividend-

The directors on Sept. 23 declared a dividend of seven cents per share on the common stock, par \$1, payable Oct. 30 to holders of record Oct. 20. This compares with five cents each paid on May 26, last, and on May 28 and Oct. 30, 1941. An extra of three cents was also paid on Dec. 23, last year.—V. 154, p. 1698.

Fort Worth & Denver City Ry.—Earnings-

August-	1942	1941	1940	1939
Gross from railw	av \$1.139.919	\$604,906	\$458,899	\$475,336
Net from railway	624,385	222,146	124,411	130,375
Net ry. oper. inco	ome 427,102	138,063	49,596	50,391
Gross from railw	av 6.512.959	4.180,920	3,906,001	3,923,718
Net from railway		1,249,094	1,070,749	1,032,399
Net ry, oper, inco		651,399	504,957	426,120
-V. 156, p. 865.		1. 1. 4.		

49 West 37th Street Corp. (N. Y.) -\$1.50 Dividend-

The directors have declared a dividend of \$1.50 per share on the voting trust certificates representing common stock, no par value, payable Oct. 15 to holders of record Oct. 6. This compares with \$1 paid on April 15, last; \$1.50 on Oct. 15, 1941, and \$1 on April 15, 1941.—V. 155, p. 1510.

Frankenmuth Brewing Co.—Extra Distribution-

The directors recently declared an extra dividend of 5 cents per share in addition to the regular quarterly dividend of 2½ cents per share on the common stock, par \$1, both payable Sept. 15 to holders of record Sept. 8. Extras were paid during 1941 as follows: Aug. 15, five cents; Sept. 15, 2½ cents, and Dec. 15, five cents.—V. 153, p. 837.

Franklin County Distilling Co.-Initial Common Div. The directors have declared an initial dividend of 50 cents per share on the common stock, payable Oct. 20 to holders of record Oct. 5.—V. 152, p. 2395.

Fruehauf Trailer Co. — Special Offering — A special offering of 5,000 shares of common stock (par \$1) was made on the New York Stock Exchange Sept. 24 by Shields & Co., at \$17½ per share, with 60 cents commission. The offering was made at 12.11 p. m. and was completed 15 minutes later.—V. 156, p. 1049.

Fulton Market Cold Storage Co.—Accrued Div.—

The company on Sept. 1 paid a dividend of \$2 per share on account of accumulations on the 8% cumulative preferred stock, par \$100, to holders of record Aug. 22. A similar distribution was made on March 2, last, and in each quarter during 1941. Arrearages now amount to \$94 per share.—V. 155, p. 1213.

Galveston-Houston Co. (& Subs.) - Earnings-

Period End. Aug. 31—	1942-Mc	onth-1941	1942-12 N	Aos1941
Operating revenues	\$567,605	\$380,950	\$5,512,775	\$4,136,199
Operation	254,539	183,617	2,566,095	1,981,000
Maintenance	60,814	49,016	685,163	570,997
Taxes	121,139	51,938	1,015,000	545,681
Operating income	\$131,113	\$96,379	\$1,246,516	\$1,038,521
Other income (net)	52	101	Dr1,784	Dr56
Gross income	\$131,164	\$96,481	\$1,244,732	\$1,038,465
Depreciation	36,874	24,261	365,709	347,784
Int. on bonds (Houston	5 - 1 / A - 1 / A		all there's the sa	ering And A
Electric Co.)	8,821	8,821	105,855	134,363
Int. on collat, & equip.			a Kirke Drest	arty to Mr.
notes	4,002	5,560	52,815	56,633
Amort. of debt expense_	130	1,668	21,549	9,955
Net income	\$81.337	\$56.171	\$698,804	\$489,729
Divs. declared on common		ar electric to	160,641	67,177
Note Pending enactme	nt of the	1049 Payen	A R. A. C.	amount of

Note—Fending enactment of the 1942 Revenue Act the amount of Federal income and excess profits taxes for which the company and its subsidiaries may be liable in 1942 is so uncertain that a reliable estimate cannot be made. Accruals being made in excess of the previous year may not therefore be representative of actual requirements.—V. 156, p. 958.

Garner Royalties Co., Ltd.-\$1.50 Dividend-

The directors have declared a dividend of \$1.50 per share on the class A stock, par \$25, payable Oct. 5 to holders of record Oct. 1. Distributions of 25 cents each were made on May 5, June 9, July 5, Aug. 4, Sept. 5 and Oct. 4, 1941. Payments during 1940 were as follows: Feb. 27, March 30, June 29 and Aug. 1, 12½ cents each, and Sept. 3, Oct. 5, Nov. 4 and Dec. 5, 25 cents each.

General Electric Co. — Establishes New Electronics Branch-

The company will establish an electronic branch at its Nela Park lamp department, effective Oct. 2, according to J. E. Kewley, Vice-

lamp department, effective Oct. 2, according to J. E. Kewley, Vice-President.

Work of the new branch will include the manufacture, sale and performance of various electronic products being made for the U. S. Government in several G. E. lamp factories.

Z. G. Taylor, formerly Manager of the company's flourescent lamp works in Jackson, Miss., will be General Manager of the electronic branch, in charge of manufacturing. W. H. Robinson Jr. will take over general commercial responsibility and engineering service for electronic products.—V, 156, p. 1150.

General Investment Corp.—Meeting Adjourned-

The stockholders' meeting, which had been scheduled for Sept. 15, has been adjourned until Oct. 13. (For purpose of meeting, see V. 156, p. 604.).—V. 156, p. 958.

General Mills, Inc. (& Subs.)-Annual Report-Consolidated Income Account, Years Ended May 31.

	1942 \$	1941 \$	1940 \$	1939 \$
Net sales	163,412,424	126,937,773	125,574,139	121,943,449
*Cost of sales	153,506,405 158,691	118,812,148	117,735,569 66,522	112,891,137 24,562
Depreciation	1,347,371			
Net operating profit Miscellaneous income	8,399,956 33,155	6,873,575 18,158	6,597,486 54,788	7,885,309 80,917
Gross income	8,433,111	6,891,733	6,652,274	7,966,226
Res. for Federal & Dő- minion income taxes	†3,298,000	1,640,000	1,013,000	1,515,000
Net income	5,135,111	5,251,733	5,639,274	6,451,226
Preferred dividends Common dividends	1,107,365 2,660,216	1,107,365 2,660,216	1,222,854 2,078,294	1,449,871 ‡2,909,611
Balance Earns. per share on com.	1,367,530 6.06	1,484,152 6.23	2,338,127 6.61	2,091,744 7.69

*Including manufacturing, selling, administrative and other expenses, Includes \$276,000 for Federal excess profits taxes. Includes \$581,922 ayable Aug. 1, 1939.

Consolidated Balance Sheet, May 31, 1942

Consolidated Balance Sheet, May 31, 1942

Assets—Cash in banks and on hand, \$5,036,931; cash funds segregated as required by Commodity Exchange Act, \$15,259; drafts and acceptances, \$2,753,494; notes and accounts receivable (less reserve, \$986,531), \$9,278,759; advances on grain purchases, U. S. Navy contracts, etc., \$2,235,163; inventories (less valuation reserves as determined by the management, \$1,650,466), \$31,075,494; prepaid expenses and deferred charges (including automotive equipment, net \$750,912), \$2,112,138; investments, \$1,499,312; land, \$1,782,686; buildings and equipment (less depreciation, \$19,673,790), \$22,282,808; goodwill, trademarks, trade names and water power rights, \$1; total, \$78,618,042.

marks, trade names and water power rights, \$1; total, \$78,618,042. Liabilities—Notes payable, \$9,500,000; accounts payable (including customers margin deposits, \$15,259, secured by cash funds, \$3,692,646; savings accounts of officers and employees, \$185,404; accrued local and Federal taxes, \$4,183,371; dividend on preferred stock payable July 1, 1942, \$276,841; reserves, \$3,889,021; preferred stock (\$100 part, \$22,147,300; common stock (665,054 no.\$par shares), \$16,691,960; capital surplus, \$5,398,315; earned surplus, \$12,653,184; total, \$78,618,042.—V, 156, p. 694.

General Motors Corp.—Savings Accomplished—

Savings of millions of pounds of critical materials have been accomplished by General Motors engineers and production experts through changes in designs and processes and through substitutions of less critical metals for those that are more critical, a survey of some of the company's war production plants revealed on Sept. 30.

Case histories from General Motors plants reveal savings effected in requirements for steel forgings, armor plate, armor castings, copper,

nickel, chrome, rubber and other materials in which there are shortages or in which shortages impend. Lumped together, these savings account for a very considerable diminution of the flow of raw materials from mill to factory without any corresponding diminution in the flow of war materials to the fighting fronts.

"These savings," said C. E. Wilson, President, "can be regarded as typical of what the automotive industry, and industry generally, is doing. They are the dividends which the Government is collecting from our investment over the years in engineering and production know-how. As time goes on there will be many more such developments as our engineers and production men become more and more familiar with the new products which they have been called upon to produce."

Scrap Salvage Campaign—

Scrap Salvage Campaign-

with the new products which they have been called upon to produce."

Scrap Salvage Campaign—

An intensive scrap drive in 90 General Motors war plants from Connecticut to California has increased the nation's stock-pile by a total of 531,000,000 pounds of iron, steel, copper, aluminum and other metals essential to the war effort, B. D. Kunkle, Vice-President in charge of manufacturing, reported on Sept. 20.

Enough old metal to provide the scrap necessary to build two 35,000-ton battleships has been turned up in plant "attles" by General Motors "waste wardens" since Jan. 1, 1942, Mr. Kunkle disclosed. This is in addition to the normal flow of production scrap from metal finishing machines. In the month of July alone more than 16,700,000 pounds of "mon-production" scrap was brought to light.

In the first seven months of 1942 scrap shipments of all types from GM plants totaled 500,000,000 pounds of iron and steel and 31,000,000 of non-ferrous metals, according to the Kunkle report. Complete figures for non-production scrap were available only for time and July, when 25,118,653 pounds of iron and steel and 574,023 pounds of non-ferrous metals were "discovered." In the period from Jan. I to June 1 incomplete reports iron 24 divisions revealed that 44,575,828 pounds of non-production iron and steel and 744,909 pounds of other metals were shipped.

Meanwhile, the automobile divisions of General Motors have been analyzing all automobile dies to determine whether they need be held for manufacture of essential replacement parts. Following such a study one division shipped out 319,830 pounds of dies in a single lot. Two weeks later another shipment of 144,090 pounds was made. Another division scrapped 955,000 pounds of dies in July alone.

Salvage of rubber, rags, paper and other non-metal products is also an objective of the drive. A total of 2,130,077 pounds of these miscellaneous items was collected in July alone.

General Motors also has made available to the national scrap stockpile large quantities of dies, tools,

The total number of General Motors common and preferred stock-holders for the third quarter of 1942 was 414,064 compared with 414,852 for the second quarter of 1942 and with 410,832 for the third quarter of 1941, the corporation announces.

There were 392,775 holders of common stock and the balance of 21,289 represents holders of preferred stock. These figures compare with 393,615 common stockholders and 21,237 preferred for the second quarter of 1942,—V. 156, p. 1150.

Georgia & Florida RR.—Earnings—

Period—	Week End. Sept. 21	Jan. 1 to Sept. 21
	1942 1941	1942 1941
Operating revenues	\$31,200 \$32,650	\$1,298,165 \$1,064,264
-V. 156, p. 1150.		

Georgia Power Co.—Earnings—

1942Mo	nth-1941	1942-12	Mos.—1941
\$3,669,046	\$3,063,756	\$40,187,760	\$36,251,955
1,360,085	1,425,013	17,462,826	16,075,253
374,250	335,000	4,341,040	3,840,000
322,493	277,263	3,670,633	3,175,022
305,134	213,192	2,962,075	2,267,798
508,657	8,773	2,485,032	62,373
\$798.427	\$804.515	\$9,266,154	\$10,831,508
311,355	313,494	3,810,600	5,607,772
\$487,071	\$491,021	\$5,455,554	\$5,223,737
223,005	223,005	2,676,064	2,767,492
\$264,066	\$268,016	\$2,779,490	\$2,456,244
	\$3,669,046 1,360,085 374,250 322,493 305,134 508,657 \$798,427 311,355 \$487,071 223,005	\$3,669,046 \$3,063,756 1,360,085 1,425,013 374,250 335,000 322,493 277,263 305,134 213,192 508,657 8,773 \$798,427 \$804,515 311,355 313,494 \$487,071 \$491,021 223,005	\$3,669,046 \$3,063,756 \$40,187,760 1,360,085 1,425,013 17,462,826 374,250 335,000 4,341,040 322,493 277,263 3,670,633 305,134 213,192 2,962,075 508,657 8,773 2,485,032 \$798,427 \$804,515 \$9,266,154 311,355 313,494 3,810,600 \$487,071 \$491,021 \$5,455,554 223,005 223,005 2,676,064

During the 8 months ended Aug. 31, 1942, Federal income and excess profits taxes have been accrued at the rates prescribed in the 1941 Revenue Act plus additional provisions aggregating \$800,379 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 8 months of 1942 \$1,676,705 more than at the 1941 Revenue Act rates or \$876,326 more than was provided in the period.—V. 156, p. 959.

Georgia RR.—Earnings—

August—	1942	1941.	1940	1939
Gross from railway	\$864,823	\$464,544	\$357,736	\$320,608
Net from railway	420,009	134,463	80,386	66,611
Net ry. oper. income	379,427	118,944	73,455	67,388
From Jan. 1—	taring training	Walter Francis	galactics (1) V	Property and the
Gross from railway	5,640,542	3,326,887	2,574,858	2,374,361
Net from railway	2,414,463	907,046	457,550	391,264
Net ry. oper, income	2,149,006	792,603	391,421	372,321
-V. 156, p. 514.		Albert Arres		

Georgia Southern	& Florid	a Rv —Fo	rninge	
August—	1942	1941	1940	1939
Gross from railway	\$489,734	\$287.830	\$195.568	\$158,803
Net from railway	231,788	98,502	34,346	1,256
Net ry. oper. income	107,064	55,196	8,320	20,789
From Jan. 1-				21. M 2
Gross from railway	3,080,611	2,508,974	1,676,444	1,533,462
Net from railway	1,190,113	847,318	303,882	248,780
Net ryoper. income	496,134	433,900	86,925	31,206

(H. W.) Gossard Co. (& Subs.) - Earnings-

Operating profit, before depreciation Income credits	\$662,922 63,277
Net profit (before deprec, & prov. for income and excess profits taxes) Depreciation Prov. for Ped. income & excess profits taxes on current earnings	\$726,199 30,574 356,663
Exchange loss on profits of foreign subsidiaries	6,893
Net profit Earnings per common share	\$332,069 \$1.53

"Including discounts on sales, provision for bad debts, and taxes (but not including Federal income and excess profits taxes).

Note—Net profit for the same period of 1941 amounted to \$268,140 after provision for Federal income and excess profits taxes on current earnings of \$132,300. This was equivalent to \$1.24 a common share— V. 155, p. 2457.

Great Northern Ry.—Earnings

Gross from railway	\$16 404 827	\$13.768.122	\$11,880,012	\$10 449 339	
Net from railway					
Net ry. oper. income		18,710,789	12,553,377		
From Jan. 1-				200 2302	
Gross from railway	98,519,200	77,789,843	62,845,831	55,450,439	
Net from railway	38,764,853	29,682,440	20,899,184	15,771,481	
Net ry. oper. income	30,169,714	18,710,789	12,553,377	8,312,806	
-V. 156, p. 865.					

Great South Bay Water Co.-Bonds Called-

The National City Bank of New York, as trustee, is notifying holders first refunding mortgage 5% gold bonds, extended to Nov. 1, 1949, at \$6,000 principal amount of these bonds have been drawn by for redemption at 102% on Nov. 1, 1942, through operation of estinking fund. Payment on the drawn bonds will be made at the fice of the trustee, 22 William St., New York City, on Nov. 1, 1942, ter which date interest on the bonds will cease to accrue.—V. 154, 431. the sin office of after v p. 431.

Green Bay & Western RR.—Earnings—

	August-	1942	1941	1940	1939	*
	Gross from railway	\$199,583	\$168,779	\$145,003	\$141,508	
1	Net from railway	53,691	51,949	43,251	36,251	
	Net ry, oper, income	23,461	20,443	20,470	12,861	
	From Jan. 1—	Vinit 1 1	with the second			
	Gross from railway	1,496,162	1,310,698	1,107,954	1,090,676	
	Net from railway	461,751	417,998	294,899	308,362	
	Net ry, oper, income	224,943	201,799	139,220	131,957	Ý
	—V. 156, p. 429.			70 m Sec. 222 / 1		

Greenfield Gas Light Co.-75-Cent Dividend-

A dividend of 75 cents per share was paid on the common stock, par \$50, on Oct. 1 to holders of record Sept. 15. This compares with 50 cents paid on July 1, last, and 75 cents each on Oct. 1 and Dec. 23, 1941, and 50 cents on July 1, 1941.—V. 155, p. 2457.

Griesedieck Western Brewery Co .- \$1 Dividend-

The directors have declared a dividend \$1\$ per share on the common stock, no par value, payable Oct. 5 to holders of record Sept. 25. This compares with 50 cents each paid on Sept. 6, Oct. 20 and Dec. 18, 1941; none since.—V. 153, p. 1275.

Guarantee Co. of North America-Extra Dividend-

The directors have declared an extra dividend of \$2.50 per share and the usual guarterly dividend of \$1.50 per share on the common ock, par \$50, both payable Oct. 15 to holders of record Sept. 30, nextra of \$2.50 was also paid on July 15, last; one of \$4 on April 15, 1942, and one of \$2.50 on Jan. 15, 1942 (compare V. 155, p. 2278).—155, p. 2278 An extra of \$2.5 1942, and one o V. 155, p. 2278,

Gulf Mobile & Ohio RR.—Earnings—

August—	1942	1941	1940	
Gross from railway	\$3,167,973	\$2,144,032	\$1,635,524	
Net from railway	1,352,759	792,337	414,540	
Net railway oper, income	547,809	388,840	192,441	
From Jan. 1—		Park with the Fre	25 307 51-23	
Gross from railway	20,532,954	15,238,208	12,061,364	
Net from railway	7,645,130	5,083,031	2,513,479	
Net railway oper. income	3,266,435	2,464,014	698,916	
—V. 156, p. 781.				

Gulf Power Co.—Earnings—

Period End. Aug. 31-	1942-WO	11111-1941	1372-14	108,1341
Gross revenue	\$237,452	\$204,727	\$2,642,214	\$2,200,864
Operating expenses	108,296	109,617	1,318,753	1,104,428
Prov. for depreciation	18,750	15,833	213,333	190,000
Prov. for general taxes	19,449	17,697	208,140	193,856
Prov. for Fed. inc. taxes	19,688	11,059	199,628	132,460
Prov. for Federal excess				
profits taxes	25,749	7,348	158,844	56,148
and the second s		A LANGE OF THE PARTY OF	· · · · · · · · · · · · · · · · · · ·	(m) in a m of start
Gross income	\$45,521	\$43,173	\$543,516	\$523,972
Int. & other deductions	13,889	18,693	177,559	229,691
Net income	\$31,632	\$24,480	\$365,957	\$294,281
Divs. on pref. stock	5,513	5,584	66,227	67,014
Balance	\$26,119	\$18,895	\$299,729	\$227,267
Note During the eight	months one	led Aug 31	1949 Fed	ral income

Note—During the eight months ended Aug. 31, 1942, Federal income and excess profits taxes have been accrued at the rates prescribed in the 1941 Revenue Act plus additional provisions aggregating \$50,393 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 eight months of 1942 \$101,765 more than at the 1941 Revenue Act rates, or \$51,372 more than was provided in the period.—V. 156: p. 599

Gulf & Ship Island RR.—Earnings—

Gross from railway	\$211,749	\$152,029	\$82,617	\$79,965	1
Net from railway	57,517	44,560	*12,022	*10,022	
Net ry. oper. income	27,034	14,442	*40,344	*34,164	
From Jan. 1					
Gross from railway	1,511,534	1,126,949	762,977	764,329	
Net from railway	430,021	277,833	13,904	26,773	
Net ry, oper, income	172,494	45,612	*188,075	*173,947	
*LossV. 156, p. 865.	alitation (

Harvill Aircraft Die Casting Corp.-Dividend Payable in Stock-New President Elected-

In Stock—New President Elected—

The directors on Sept. 28 declared a dividend of 10 cents per share on the capital stock, par \$1, payable in the new 6% preferred stock recently authorized by the stockholders. This dividend will be applicable to stock of record Sept. 30, subject to the Issuance of a permit by the Corporation Commissioner of the State of California. Distributions of 10 cents per share in cash were made on Jan. 7 and Aug. 15, last, while on June 23 and Sept. 2, 1941, cash dividends of 12½ cents each were paid.

each were paid.

F. M. Hoefler, former Vice-President and General Manager, has be elected President, succeeding H. L. Harvill, rtired. Warren Stratte Los Angeles attorney, has been elected a director.—V. 156, p. 342.

Hawaii Consolidated Ry., Ltd .- Pays 15-Cent Dividend

The company on Sept. 21 paid a dividend of 15 cents per share on account of accumulations on the 7% cumulative preferred stock, par \$20, to holders of record Sept. 10. This compares with 60 cents paid on Dec. 15, last, and on Dec. 10, 1940.—V. 152, p. 2856.

Haves Industries. Inc.-25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, payable Oct. 24 to holders of record Oct. 3. This compares with 75 cents paid on July 24, last, and 25 cents each on Jan. 26 and April 26, 1942. Disbursements during 1941 were as follows: Jan. 25 and April 25, 20 cents each; July 25, 40 cents, and Oct. 25, 25 cents.

At the annual stockholders' meeting, held on Sept. 24, Arthur B. Lawrence of F. S. Smithers & Co. was elected a director.—V. 156, p. 254.

Hildick Products Corp.—To Be Dissolved-

The New York Curb Exchange has been advised that the corporation will be dissolved upon completion of sale of the corporation's assets for \$587,500 cash, which is equivalent to approximately \$3.95 a share for the outstanding capital stock. The sale was authorized by stockholders at a special meeting held Sept. 21, 1942.—V. 156, p. 960.

Hinde & Dauch Paper Co. of Canada, Ltd.at Capacity-

at Capacity—
During the third quarter, board mill production of this company continued at a capacity pace, and box factory operations were on a similar basis for first six months of year, it was stated. Except for the usual year-end decline, it is anticipated that current demand will continue through the last quarter pretty well, according to L. F. Winchell, Vice-President and General Manager, who further states: "However, because of expected man-power and electric power shortages, it now looks as though the industries with which the company is affiliated are likely to be more extensively restricted. It is possible that there may be some concentration of production, resulting in part-time or total shutdowns for some plants. How the company will be affected remains to be seen."—V. 155, p. 696.

Hobbs Battery Co.—Earnings—

Years Ended May 31— Sales Cost of sales	1942 No Availa		1940 \$444,444 300,823	1939 \$479,260 322,247	
Gross profit Other oper, revenues	\$310,558 7,490	\$136,366 10,947	\$143,621 15,276	\$157,012 12,847	
Total income Operating expenses Income tax	\$318,048 220,043 33,589	\$147,313 162,139	\$158,897 153,653 643	\$169,859 153,370 2.319	

Balance Sheet, May 31, 1942

Assets—Cash on hand and in banks, \$31,430; accounts receivable (less reserve for uncollectibles of \$10,920), \$104,449; inventories and work in process, \$95,093; prepaid insurance and taxes, \$3,665; investments, \$756; lands, \$70,841; buildings and structures, machinery, equipment, furniture, etc. (less reserve for depreciation of \$76,400), \$64,248; toal, \$370,482.

Liabilities—Accounts payable, trade, \$55,727; accrued wages, or missions, taxes, etc., \$56,699; mortgage notes payable, \$23,139; cap stock (19,960 shares of "A" and 37,075 shares of "B" no par stoc \$165,000; surplus account, \$69,916; total, \$370,482.—V. 154, p. 334.

Holly Sugar Corp.—To Purchase Pref. Stock-

The directors have authorized the setting aside of a preferred stock sinking fund totaling \$100,000 to be used as of Nov. 1, 1942, to retire preferred stock at the lowest price offered, but at a price not to exceed \$115 a share.—V. 155, p. 52.

. Hope Natural Gas Co. of W. Va.—Proposes New Pipe Line from Texas to West Virginia—

Line from Texas to West Virginia—

L. L. Tonkin, President of the company, testified Sept. 25 at a Securities and Exchange Commission hearing that there is a possibility the company "might be ordered to supply natural gas to other-systems" if it is permitted to build its proposed \$42,000,000 pipe line from Louisiana and Texas to the Appalachian area.

The SEC hearing is on an application by the Consolidated Natural Gas Co., a new Standard Oil Co. subisidiary, to acquire stocks of Hope and three other Standard Oil Co. sublities in exchange for its own capital securities. This move by Standard Oil is an effort to escape the Holding Company Act. The three other stillities are East Ohio Gas Co., Peoples Natural Gas Co. in Pennsylvania, and River Gas Co. in Ohlo.

Illinois Central RR - Earnings of Company Only-

1049	1941	1940	1939
			\$7,350,496
			1,531,125
			823,539
11 893 183	78 138 592	63 030 036	60.189.783
			13,131,139
15,376,214	15,015,161	6,649,014	7,082,004
Earnings o	of System		
1942M	onth—1941 \$	1942—8 M	(os.—1941 \$
19.011.225	12.843.162	133,197,648	89,787,546
11,862,216			63,478,507
7.149.009	4.005.395	48,001,119	26,309,039
3,219,895	1,622,113	20,959,133	8,562,072
543,549	179,306	3,445,546	415,366
3.385.565	2.203.976	23.596.440	17,331,601
		587,770	531.955
2,582	1,982	30,592	28,386
3,455,226	2,255,168	24,153,618	17,835,170
1,339,876	1,381,756	10,690,965	10,785,550
2,115,350	873,412	13,462,653	7,049,620
ieral incon	ne taxesV	. 156, p. 865	
	115,708,450 5,454,176 2,010,680 111,893,183 37,585,389 15,376,214 Earnings (april 1942—M 19,011,225 11,862,216 7,149,009 3,219,895 543,549 3,385,565 72,243 2,582 3,455,226 1,339,876 2,115,350	5.454.176 3.304.392 2.010,680 1,711.980 11,893,183 78,138.592 37,585,389 22,470,039 15,376,214 15,015,161 Earnings of System 1942 — Month — 1941 \$ 19.011,225 12,843,162 11,862,216 8,837,767 7,149,009 4,005,395 3,219,895 1,622,113 543,549 179,306 3,385,565 2,203,976 72,243 53,174 2,582 1,982 3,455,226 2,255,168 1,339,876 1,381,756 2,115,350 873,412	15,708,450 \$11,033,063 \$7,966,752 5,454,176 3,304,392 1,582,307 1,582,307 1,582,307 1,585,399 22,470,039 12,754,376 15,376,214 15,015,161 6,649,014 Earnings of System 1942—Month—1941 \$1942—8 N

Illinois National Casualty Co., Springfield, Ill.—Acquis.

Illinois National Casualty Co., Springfield, Ill.—Acquis. A contract of reinsurance of the Savings Mutual Casualty Co. of Peoria, Ill., by the Illinois National Casualty Co. of Springfield, Ill., has been filed with the Department of Insurance, it is announced. By the contract, as filed, the Illinois National Casualty assumes all liabilities and responsibilities for outstanding policies of the Peoria concern and in return absorbs all of its assets.

The Savings Mutual Casualty Co. was organized April 13, 1936, to write full automobile coverage in Illinois. Its statement as of Dec. 31, 1941, showed admitted assets of \$76,198, with total liabilities of \$42,736. Its total premium income for last year was \$57,601, and its surplus at the end of the year was \$35,462.

The Illinois National Casualty Co. was licensed Aug. 7, 1930, to write automobile lines. At the time of the examination by the Illinois Insurance Department, filed on June 23, 1942, it. had total admitted assets of \$1,031,270, with total liabilities, except capital, of \$694,170.—V. 156, p. 254.

Illinois Terminal RR. Co.—Earnings—

August-	1942	1941	1940	1939
Gross from railway	\$845,988	\$690,704	\$553,651	\$522,999
Net from railway	413,057	334,743	207,287	190,327
Net ry. oper. income	244,417	213,694	126,717	123,605
From Jan. 1-	Barbara de la	18 LAG 14 18		
Gross from railway	5,657,179	4,561,697	4,003,770	3,675,792
Net from railway	2,411,741	1.812,894	1,338,374	1,127,006
Net ry, oper, income	1,435,387	1,096,176	760,567	644,889
-V. 156, p. 782.				

Illinois Zinc Co.-25-Cent Dividend-

The directors on Sept 25 declared a dividend of 25 cents per share on the capital stock, payable Oct. 30 to holders of record Oct. 15. A similar distribution was made on May 25, last, as against 50 cents on Dec. 22, 1941. The previous payment, also 50 cents, was made on Aug. 31, 1937.—V. 156, p. 430.

Imperial Chemical Industries, Ltd.—Dividend Dates-

The interim dividend of 3% which was recently declared on the ordinary stock is payable Dec. 1 to holders of record Sept. 23. American depositary receipt holders of record Sept. 29 will receive the dividend on Dec. 7, less British income tax of 9s, 4d and expenses of depositary. See V. 156, p. 1151.

Indiana Associated Telephone Corp.—Earnings—

Period End. Aug. 31-	1942-M	onth-1941	1942-8 M	os.—1941
Operating revenues	\$172,867	\$166,503	\$1,357,756	\$1,273,366
Uncoll. oper. revenues	168	162	1,323	1.241
Operating expenses	99,068	96,745	771,059	689,654
Rent for lease of oper.				
property	50	50	452	1,851
Operating taxes	33,684	36,125	274,209	230,634
in a street from the second street of the set				
Net operating income_	\$39,897	\$33,421	\$310,713	\$349,986
Net income	28,136	22,474	203,120	262,422
W 156 n 605				1 1 2 2 2 2

Indiana Pipe Line Co .- 30-Cent Dividend-

A dividend of 30 cents per share has been declared on the eapital stock, par \$7.50, payable Nov. 14 to holders of record Oct. 23. A similar distribution was made on May 15, last, as compared with 20 cents each on Dec. 24, 1941, and on Nov. 15, 1940.—V. 155, p. 1311.

Indiana Harbor Belt RR. Earnings Period End. Aug. 31— Ry. oper, revenues Maint. of way & struc. Maintenance of equip. Traffic expenses Transportation (rail) Other expenses \$1,291,034 \$10,497,042 \$9,709,721 591,663 862,498 231,897 \$1,326,788 572,321 37,083 531,035 31,553 5,016,277 310,332 Net rev. from ry. oper. Ry. tax accruals Equip. & ft. facil. rents \$446,194 \$488,745 \$3,275,609 \$3,616,335 1,352,605 925,939 202,662 141,568 Net ry. oper. income_ Other income \$115,733 \$144,515 Dr309 \$1,337,791 19,990 35.165 Total income ____ Miscell. deductions_ \$144,206 \$987,387 24.660 \$1,357,781 29,047 Inc. avail. for fixed charges Total fixed charges.... \$141,198 41,689 \$962,727 \$1,328,734 334,578 333,773 \$77.167 \$99,509 \$628,149 Net income __ _V. 156, p. 865.

Indianapolis Power & Light Co.-30-Cent Dividend-

The directors have declared a dividend of 30 cents per share on the common stock, no par value, payable Oct. 15 to holders of record Oct. 10. A similar distribution was made on this issue on July 15, last, as compared with 40 cents per share paid previously each quarter.

—V. 155, p. 2458.

Ingersoll-Rand Co .- Stock Subscription Plan-

The stockholders will hold a special meeting on Oct. 23 to vote on an employees' stock subscription plan for salaried officers and employees, and to act upon a proposal to reduce the authorized capital stock to 1.474.130 common and 50,000 preferred shares, through retirement of 25.870 common shares now held in the treasury. Under the stock subscription plan 40,000 common shares in the years from 1942 to 1946 would be offered to officers and employees selected by the board, at prices not to exceed the average market price nor less than 75% of the average market price, with not more than 10,000 shares so offered each year.—V. 156, p. 1050.

International Business Machines Corp.—Promotions

International Business Machines Corp.—Promotions—
The appointment of James G. Johnston, Superintendent of the corporation's Endicott, N. Y., factory, to the position of General Works Manager for all the company's plants in Endicott, Washington (D. C.), Rochester and Poughkeepsie, N. Y., was announced on Sept. 26 by Thomas J. Watson, President. For nearly four years before Mr. Johnston was appointed to his Endicott post he was the company's manufacturing consultant in Europe.

He will be succeeded as Superintendent of the Endicott factory by William L. Lewis, who was previously his assistant.
Charles B. Kintner, previously supervisor of night operations at Endicott, will become assistant superintendent, succeeding Mr. Lewis.

The company also announced the appointment of Frank H. Welsh Jr., who has been serving—as head of the factory training program at the Poughkeepsie plant, to the position of supervisor of the factory training program in all I. B. M. domestic plants and in its Toortoplant.

plant.
Walter E. Crotsley, production manager at the Endicott plant, has been appointed to a newly-created post in the I. B. M. educational department, in which he will further coordinate educational activities of the organization with those of its field forces.—V. 156, p. 1050.

International Great Northern RR.—Earnings—

August-	1942	1941	1940	1939
Gross from railway	\$2,037,528	\$1,245,527	\$929,389	\$918,281
Net from railway	866,924	314,873	145,219	120,586
Net ry. oper. income	692,398	187,145	31,125	1,724
From Jan. 1-				
Gross from railway	12,974,728	8,948,439	7,370,124	7,412,242
Net from rallway	3,962,091	1,874,948	750,652	830,843
Net ry. oper. income	2,661,426	793,485	*253,701	*280,476
	66.	1		

International Telephone & Telegraph Corp.—Subsidiaries Establish \$10,000,000 Credit—Sosthenes Behn, President, states:

aries Establish \$10,000,000 Credit—Sosthenes Behn, President, states:

Under an agreement executed as of Aug. 20, 1942, in accordance with the provisions for guaranteed loans under Regulation "V" of the Federal Reserve Board, two of the corporation's manufacturing subsidiaries, namely, International Telephone. & Radio Mfg. Corp. and Federal Telegraph Co., Inc. (now in process of being merged under the name of Federal Telephone & Radio Corp), secured a line of credit up to \$10,000,000 from a group of 10 New York and New Jersey banks, to assist these subsidiaries in financing the manufacture of supplies for the United States Government departments.

During the six months' period ended June 30, 1942, the corporation, in addition to providing for its cash requirements for other purposes, expended \$1,403,400 for the purchase of \$2,533,000 principal amount of its outstanding 4½% and 5% debenture bonds. Its cash in banks and on hand in the United States declined from \$9,340,100 at Dec. 31, 1941, to \$5,491,600 at June 30, 1942. With respect to \$2,349,000 of such debenture bonds (which were purchased pursuant to the credit from the Export-Import Bank of Washington previously reported to stockholders), the corporation has the right, of which it has not yet availed itself, to borrow from the Export-Import Bank 50% of the face amount, or \$1,174,500. The corporation may borrow under the Export-Import Bank credit only up to 50% of the face amount of debenture bonds purchased and only at prices approved by the Export-Import Bank credit only up to 50% of the pace amount of debenture bonds purchased and only at prices approved by the Export-Import Bank credit only up to 50% of the pace amount of debenture bonds purchased and only at prices approved by the Export-Import Bank as to the price to be paid and by the amount of the corporation's own funds not necessary for other purposes. The corporation's bond-buying program is therefore limited by the necessary approval of the Export-Import Bank as to the price to be paid and by the

Consolidated Income Statem	ent	
(Excluding Certain Important Subsidiaries as In 6 Mos. End. June 30— Telephone and radiotelephone oper. revenues	1942	Note Below) 1941 \$13,810,837
Gross profit on sales by mfg. and sales subs	591,429	231,434
Interest		104,256
Other income (net)	262,382	
Total gross earnings	\$16,136,227	\$14,359,195
Operating, selling and general expenses there-	0.100,001	4,223,067
Maintenance and repairs	1,920,164	1,657,969
*U. S. Federal income tax		119,780
tOther taxes	1,153,867	1,060,510
Prov. for deprec. & for amort. of intang. assets	3,514,668	3,439,984
Net earns, before profit on foreign exchange_	\$4,055,902	\$3,857,885
Profit on foreign exchange (net)	98,796	73,993
Net earnings	\$4,154,698	\$3,931,878
Charges of Subs. Consolidated:		
Interest on long-term debt	982,214	919,422
Amortization of debt discount and expense	97,527	174,768
Other interest charges	102,635	73,135
Divs. on pfd. stock of subs. in hands of public Minority com. stockholders' equity in net in-	261,478	250,219
come (net)	40,885	40,452
Net inc. before deduct. int. chgs. of parent		\$2,473,882
Interest Charges of Parent Co.:		
Interest on long-term debt	2,159,703	2.301,533
Amortization of debt discount and expense		186,382
Other interest charges		
Net income	\$333,556	‡\$14,704

"The provision for U. S. Federal income tax has been computed in accordance with the terms of the proposed Revenue Act of 1942, as

passed by the House of Representatives in July, 1942. No provision is required for excess profits taxes, fincluding taxes to foreign governments, etc. Deficit.

Statement of Income Account (Parent Company Only)

Dividends:	1942	1941
의 장기 보고 함께 가장 가는 것이 있습니다. 그런 그 작가는 하면 사람들이 되었다면 하는 그를 다 하는 것이 되었다면 하는데 가는데 하는데 없다.	\$166,273	\$839,713
Otter	1,198	1,249
		The Charles
Subsidiarles	344,862	175,275
Other	30,693	12,008
Miscellaneous income (net)	151,455	Dr9,727
Total earnings	\$694,481	\$1,018,518
General expenses	955,135	840,082
Proves	32,899	34,994
*Taxes Provision for depreciation	4,226	3,428
Rent to International Telephone Building Corp.	242,290	320,012
Charges to subsidiaries—	212,200	
Management and service fees	Cr603,519	Cr563,657
Rent and portion of expenses	Cr364,750	Cr378,125
Net earnings before profit or loss on foreign		
exchange	\$428,200	\$761,784.
exchange Profit on foreign exchange (net)	Dr841	2,880
Net income before deducting interest charges	\$427,359	\$764,664
Interest on 41/2% gold debenture bonds	693,305	757,470
Interest on 5% gold debenture bonds	1,109,623	1,202,896
Interest on 41/2 % and 5% notes	356,775	341,167
Amortization of debt discount and expense	174,211	186,382
Interest to subsidiaries	4,325	4,008
Other interest charges	2,489	671
BBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBBB	010 000	41 707 020

Net loss _______\$1,913,369 \$1,727,930 *No provision is required for U. S. Federal income and excess profits

Note—The consolidated income account for the six months ended June 30, 1942, includes only the accounts of the parent company, of its subsidiaries which are engaged primarily in the operation of telephone properties in the West Indies and South America, and of certain of its domestic subsidiaries. The accounts of International Standard Electric Corp. and its subsidiaries (principally manufacturing subsidiaries located in various countries of Europe and the Far East), and the accounts of the German subsidiaries, American Cable & Radio Corp. and its subsidiaries, the Spanish Telephone Co., Mexican Telephone Co., and the Shanghai Telephone Co. have not been consolidated.

To Build New Plant to Care for American Manufac-

To Build New Plant to Care for American Manufacturing Operations—Two Units to be Merged—
The corporation on Sept. 24 announced plans to proceed promptly with construction of the first unit of a new factory to be located in New Jersey, which will eventually become the home of I. T. & T.'s research and manufacturing operations in the United States. The site selected for the project consists of approximately 125 acres in Nutley and Clifton.

The factory will be constructed in units following a fundamental

research and manufacturing operations in the United States. The site selected for the project consists of approximately 125 acres in Nutley and Clifton.

The factory will be constructed in units following a fundamental plan which provides great flexibility for expansion. Each unit will be self-sufficient and yet will be so designed as to be coordinated with the other units to form an efficient and modern plant.

The corporation expects to take up its option on the property as soon as certain financial and technical details may be completed, including alteration of zoning laws and street arrangements which Nutley has already introduced and which are up for the consideration of the Clifton Municipal Council in a few days. Then construction will be commenced immediately of the first unit of the factory—about 75,000 square feet of operating space.

The announcement further adds: "As the opportunity arises to enlarge the factory, I. T. & T.'s plan is to ultimately transfer all or most of its American manufacturing and its extensive research laboratories to the new site. At the present time the manufacturing activities of the company's subsidiaries in the United States occupy more than 300,000 square feet of space, mostly rented, and employ approximately 5,500 persons.

"Other subsidiaries of I. T. & T. have long—been among the largest manufacturiers of telephone, telegraph, cable and radio equipment throughout the rest of the world, but the development of I. T. & T.'s manufacturing in the United States has come largely since 1940. Established primarily to supply the telephone and radio needs of Latin America, the factories and laboratories controlled by I. T. & T. in this country have fitted into the war program in a timely manner.

"Early in 1941, I. T. & T. organized International Telephone & Radio Manufacturing Corp. and established a telephone and radio factory and alaboratories, and in June. 1941, the latter company acquired control, of the Federal Telegraph Co., an important producer of radio equipment and rad

Jacksonville Gas Co.—SEC Upheld in Suit on Simplification—Court Affirms Its Right to Require New Set-Up to Adjust Voting Power—

The following is taken from the New York "Times" of Sept. 25:
The right of the Securities and Exchange Commission to require
complete reorganization of an operating company, if such action is in
line with an equitable distribution of the voting power of the concern,
has just been affirmed by a Federal District Court.

In the first contested case under the corporate simplification section
of the "death sentence" clause involving an operating company, and
in the first case anywhere determining the power of the Commission
under the last sentence of that section, 11 (B) (2), the Commission
under the last sentence of that section, 11 (B) acksonville, Flax, on
Sept. 22.

First news of the opinion, handed down by Judge Louie W. Strum.

under the last sentence of that section, 11 (B) (2), the Commission won a sweeping victory in the Federal Court in Jacksonville, Fla., on Sept. 22.

First news of the opinion, handed down by Judge Louie W. Strum, upholding every contention of the Commission and establishing its powers on a far higher plane than the Commission itself for years failed to establish, reached the Commission Sept. 24 with the arrival of Judge Strum's opinion.

The case was that of the Jacksonville Gas Co., a subsidiary of the American Gas & Power Co. Judge Strum upheld in its entirety a voluntary plan for reorganization submitted to the SEC by Jacksonville Gas Co. and in turn submitted by the Commission to the court for enforcement.

Judge Strum found that the Commission had virtually unlimited powers under the last sentence of Section 11 (B) (2), which reads:

"Except for the purpose of fairly and equitably distributing voting power among the security holders of such company, or othing in this paragraph shall authorize the Commission to require any change in the corporate structure or existence of any company which is not a holding company, or of any company whose principal business is that of a public utility company."

For years the Commission, in passing upon refunding proposals made by operating companies, has operated on the theory that its power under the sentence was extremely limited, and has permitted company after company to refund its debt when its set-up was not dissimilar from that of Jacksonville Gas Co.

"When the Act says that the Commission is not authorized to require any change in the corporate structure of an operating utility, 'except for the purpose of fairly and equitably distributing voting power among the security holders of such company,' it clearly implies that the Commission may require such change if it be for that purpose,' Judge Strum held.

"Else why was the quoted exception included in the Act? If Congress intended to withhold such power, that intent would have been evidenced beyond debate by simply

panies themselves, rather than in the operating companies," the Court, said, later... "But where, as here, 'intrinsic inequity in the distribution of voting power is found in the structure of an operating company, and the purpose of a proposed plan is to remedy that inequity, the above quoted language, when given its proper perspective in the whole Act, authorizes the Commission to appropriately readjust the corporate structure of that particular operating utility, even though a comprehensive internal reorganization, affecting all classes of security holders, is necessary to accomplish that end."

In so ruling, in the view of competent observers, however, 'Judge Strum was not handing the Commission a bouquet so much as a hot potato—and for two reasons. The question was immediately asked whether the Commission now would seek to undo what it has done in permitting about 90% of the utility field to refund its debt.

Many of the companies were in a position at least relatively comparable to that of Jacksonville Gas, whose total long-term debt was found to be more than two times as great as the actual value of its present assets.

An SEC spokesman said that it would seem unlikely that the Commission, having acted time and again with favor toward refunding plans of companies with a high percentage of debt, could in the future reverse its procedure by applying the "Jacksonville formula" should an operating company in the same category come before the SEC with such a plan.

The Jacksonville Gas case came about several months ago, when the

operating company in the same category come before the SEC with such a plan.

The Jacksonville Gas case came about several months ago, when the company presented a voluntary plan for reorganization, calling for the organization of a new company on a more realistic debt basis and the elimination of the American Gas & Power Co. as the holding company. American Gas now owns 50% of Jacksonville Gas's single class of

American Gas now owns 50% of Jacksonville Gas's single class of stock—common.

The basis of reorganization was the capitalization of earning power. In its ultimate determination of value the Commission relied principally upon this method, adopting \$210,000 as prospective gross annual income of the new company, before Federal taxes, and upon this income, capitalized at 8%, reached a valuation of \$2,625,000. This rate of return will actually yield between 6.6% and 5.9%, after Federal taxes, depending upon the outcome of pending tax bills, the SEC said.

rate of return will actually yield between 6.6% and 5.9%, after Pederal taxes, depending upon the outcome of pending tax bills, the SEC said.

The company's total long-term debt as of Dec. 31, 1941, was \$5,-498,231, and its total capitalization and book surplus were \$6,161,557. Since the total claim of the bondholders as of May 31, 1942, was \$4,007,713, or far more than the SEC's estimate of the real value of the property, Judge Strum ruled that "the present capital stock obviously has no equity in the company."

"Yet the holders of this stock now exercise the entire voting power—an obvious inequity within the meaning of Section 11 (B) (2) of the Act. The voting power should be vested in the creditors, who are now the real owners," Judge Strum held.

The plan contemplates that a new corporation shall be formed to acquire all the assets and to assume all the obligations of the present company except the presently outstanding first mortgage bonds, income debentures and income notes. As consideration for the assets so acquired the new company would issue to the present company new first mortgage 50 bonds in the principal amount of \$1,748,000 (50% of the present principal, and 34,448 shares of common stock, \$25 par, carrying the voting power of the new company.

The new securities would be distributed among the security holders of the old company as follows: All the new bonds and 34,900 shares (95,76%) of the new stock to the present first mortgage bonds.

The remaining 1,548 (4.24%) shares of new stock would be distributed among the present holders of debentures and income notes at the rate of one share of stock for each principal amount of leftst mortgage bonds.

The remaining 1,548 (4.24%) shares of new stock would be distributed among the present holders of debentures and income notes at the rate of one share of stock for each principal amount of others, who would be eliminated, including American Gas & Power.

Answering critics of the plan, Judge Strum said that he concurred with the Commission in its basis of

Jeannette Glass Co.-\$1.75 Preferred Dividend-

The company on Oct. 1 paid a dividend of \$1.75 per share on account of accumulations on the 7% cumulative preferred stock to holders of record Sept. 25. A like amount was paid on July 1, last, as compared with \$2.50 on April 1, 1942, and \$3 on Jan. 2, 1942. Distributions of \$1.75 each were made on April 1, July 1 and Oct. 17, 1941. Arrearages as of July 1, 1942, were reported to amount to \$22.50 per share.—V. 155, p. 2458.

Jewel Tea Co., Inc .- Sales Continue Higher-

Period End, Sept. 12— 1942—4 Wks.—1941 1942—36 Wks.—1941 Sales _________\$4,106,589 \$3,248,572 \$35,842,925 \$25,950,213 —V. 156, p. 866.

Kansas Oklahoma & Gulf Ry.—Earnings—

August—	1942	1941	1940	1939
Gross from railway	\$298,559	\$213,317	\$168,718	\$245,783
Net from railway	166,960	110,774	73,023	151,563
Net ry. oper. income	79,477	61,356	28,708	102,895
From Jan. 1—				Guitary Ville
Gross from railway	1,921,031	1,627,956	1,452,114	1,820,169
Net from railway	991,060	899,713	764,306	971,619
Net ry. oper. income	446,710	562,900	463,225	638,739
V. 156, p. 783.			ADVINATION	William Y.

Kansas Utilities Co.-Final Preferred Dividend-

A final dividend of \$1.50 per share will be paid on the 7% preferred stock on Oct. 17, it is announced.

The sale of the company's Southeastern Kansas properties was recently approved by the Securities and Exchange Commission (see under Continental Gas & Electric Corp. in V. 156, p. 339).—V. 156, p. 343.

Kennedy's, Inc.-20-Cent Dividend-

A dividend of 20 cents per share has been declared on the comstock, payable Oct. 20 to holders of record Oct. 10. A like amowas paid on April 20 and July 20, last, as against 50 cents on Jan. 1942. Payments during 1941 were as follows: Jan. 28, 70 cents, April 21,, July 21 and Oct. 20, 20 cents each.—V. 156, p. 696.

Keystone Custodian Funds, Inc .-- 80-Cent Dividend-

The corporation announces a regular semi-annual distribution of 80 cents per share on their Medium Priced Bond Fund, series B-2, payable Oct. 15 to stockholders of record Sept. 30 entirely from interest received. The previous distribution, on April 15, last, was \$1.30 per share, of which 80 cents per share was derived from interest received and 50 cents per share from profits realized on sales of securities ownd (see V. 155, p. 1409).—V. 156, p. 866.

Keystone Steel & Wire Co .- New Directors-

Theodore C. Baer, Counsel of the company, has been elected as director for a three-year term, succeeding A. G. Heidrich, whose term is expiring. W. H. Sommer, President, and D. P. Sommer, Vice-President and General Superintendent, whose terms also expired, have been reelected for three-year terms.

A. H. Sommer, Superintendent of the steel mills, has been elected to fill the unexpired term of one year of Charles W. LaPorte, deceased.

—V. 156, p. 1052.

Koppers Co .- Brooklyn Union Gas Co. Ruled Subsidiary by SEC-

sidiary by SEC—

The Securities and Exchange Commission on Sept. 27 has denied applications of Koppers United Co., top company in the Koppers system, for an order declaring that the Brooklyn Union Gas Co. is not its subsidiary; and by the Brooklyn Union Gas Co. declaring it not to be a subsidiary of the Koppers Co. or Koppers United Co. under the provisions of the Public Utility Act of 1935.

The Commission also denied applications by Koppers Co. for an order declaring that it is not a holding company; by Eastern Gas & Fuel Associates for an order declaring it not to be a subsidiary of Koppers Co.; by Koppers United Co., Fuel Investment Associates, and Eastern Gas & Fuel Associates for an order declaring that Brockton Gas Light Co. is not a subsidiary of said companies.

In its findings and opinion the Commission states that Koppers Co. owns, directly and through wholly-owned subsidiaries, 23.87% of the

voting securities of Brooklyn Union and owns directly 14.59% of the voting securities of Eastern Gas & Fuel Associates.

The Commission says, therefore, that Koppers Co. is a holding company under Section 2 (A) (7) (A) of the Holding Company Act. This section provides briefly that the term "holding company" means any company which owns directly or indirectly with power to vote 10% or more of the outstanding voting securities of a public utility company.—V. 156, p. 431.

Kresge Department Stores, Inc.—Resignation-

H. Gordon Selfridge Jr. has resigned as assistant to S. S. Kresge, President of this corporation. No successor has been named. Mr. Selfridge was formerly with the Federated Department Stores, Inc.; and in England was in charge of the provincial stores of Selfridge & Co., Ltd., founded by his father, H. Gordon Selfridge.—V. 155, p. 2280.

(G.) Krueger Brewing Co.—12½-Cent Dividend—

The directors have declared a dividend of 12½ cents per share on the common stock, par \$1, payable Oct. 16 to holders of record Oct. 9. A like amount was disbursed on July 16, last, and in each quarter from Oct. 16, 1939, to and including Jan. 16, 1942. The April, 1942, payment was omitted.—V. 156, p. 1152.

Laclede Gas Light Co .- Files Amendment to Reorgan-

Laclede Gas Light Co.—Files Amendment to Reorganization Plan—

L. Wade Childress, President of the Laclede Gas Light Co., C. L. Harrod, President of Laclede Power & Light Co., and B. H. Brewster, President of Ogden Corp., on Sept. 29 announced the filing of an amendment to the plan of reorganization of Laclede Gas Light Co., which was originally field Sept. 4, 1941, with the Public Service Commission of Missouri and the Securities and Exchange Commission of Missouri of Missouri and the Securities of the Commission of Missouri of the reduction of debt of Laclede Gas and Laclede Power to Union Electric Co. of Missouri for the reduction of debt of Laclede Gas. A contract for the sale of these electric properties was signed with Union Electric Co. on Aug. 12, 1942.

The plan proposes that Laclede Gas will receive the entire proceeds to be paid by Union Electric Co. of the electric properties remaining after Laclede Power has received only sufficient to pay its liabilities after exhausting its own cash. This means that Laclede Gas will receive from Union Electric its share of the proceeds as well as the bulk of Laclede Power's share. This money will be applied by Laclede Gas to the reduction of \$8,000,000 principal amount of its first mortgage 5% bonds due in 1945. In addition, all remaining assets of Laclede Power, except cash, will be transferred to Laclede Gas. The remaining \$2,000,000 of trist mortgage 5% bonds and the \$23,-000,000 principal amount of second mortgage 5% bonds will be disacharged at face amount by the issue and sale to the public of new first mortgage bonds or new first mortgage bonds and behaviors of Laclede Gas, for the purpose of the proceed

Lago Petroleum Corp.-\$2 Dividend-

The directors recently declared a dividend of \$2 per share on the common stock, payable Sept. 30 to holders of record Sept. 18. On March 31, last, an extra of \$3 and a regular of \$2 were paid.—V. 147,

Lake Superior &	Ishpeming	RR.—Ea	rnings-	
August-	1942	1941	1940	1939
Gross from railway	\$343,203	\$441,745	\$513,384	\$468,226
Net from railway	195,511	307,215	387,962	350,811
Net ry. oper. income From Jan. 1—	32,662	*41,505	287,418	276,176
Gross from railway	2,353,357	2,431,195	2.205.824	1,459,450
Net from railway	1,283,639	1,536,278	1,383,492	771.710
Net ry, oper, income	559,460	773,940	927,647	432,602

Lawyers Mortgage Corp.—New Officer Appointed-John L. Lewis has been appointed as Assistant Secretary in charge new business. He has been associated with the organization for years.—V. 155, p. 1754.

Lee Rubber & Tire Corp.-75-Cent Dividend-

The directors have declared a dividend of 75 cents per share on the common stock, payable Oct. 26 to holders of record Oct. 15. A like amount was paid on Feb. 1 and Aug. 1, last, and on Feb. 1, Aug. 1 and Oct. 28, 1940 and 1941.—V. 156, p. 81.

Lehigh Coal & Navigation Co.—Tenders-

The Provident Trust Co. of Philadelphia, trustee, 17th and Chestnut Sts., Philadelphia, Pa., will until 12 o'clock noon, E.W.T., Oct. 5, receive bids for the sale to it of funding and improvement mortgage 4% bonds, for account of the sinking fund, to an amount sufficient to exhaust \$13,830.27, at prices not to exceed 105 and interest.—V. 156, p. 1052.

Lehigh & Hudson River Ry.—Earnings-

August	1942	1941	1940	1939
Gross from railway	\$316,714	\$199,623	\$144,846	\$128,610
Net from railway	154,079	86,495	47,233	32,911
Net ry. oper. income From Jan. 1—	24,042	28,176	19,953	8,541
Gross from railway	2,332,207	1,415,594	1.073.492	1,023,812
Net from railway	1,120,354	569,278	353,708	315,566
Net ry. oper. income	283,846	229,587	143,888	108,917
V. 156, p. 866.		1.14	. 43 F .	14,7450

Lehigh & New England RR.—Earnings

August	1942	1941	1940	1939
Gross from railway	\$633,554	\$562,496	\$375,545	\$348,715
Net from railway	300,260	283,079	144.587	126,274
Net ry. oper. income From Jan. 1—	180,266	117,633	106,260	103,106
Gross from railway	4,107,279	3,455,182	2,885,666	2,701,189
Net from railway	1,606,893	1,499,211	1,038,698	949,604
Net ry. oper, income	984,224	983,306	776,646	756,307
-V. 156. p. 783.				

Lehigh Valley RR .-- Appointments-

Lenigh Valley KR.—Appointments—

The company on Sept. 28 announced the following appointments, effective Oct. 1:

J. P. Laux, now Superintendent Motive Power, to be Assistant to Vice-President and General Manager, with headquarters at Bethlehem, Pa.

John R. Grove, now Assistant Superintendent Motive Power, to be Superintendent Motive Power, with headquarters at Bethlehem, Pa.

Alexander H. Mitchell, now Superintendent of Shops at Sayre, Pa., to be Superintendent System Shops and Enginehouse, with headquarters at Sayre, Pa. to be Superin at Sayre, Pa

at Sayre, Pa.

Orders Ten Diesel Engines—

The company ordered 10 1,000-horsepower Diesel-electric switching engines at a cost of approximately \$750,000, R. W. Brown, President, announced on Sept. 30. The American Locomotive Co. was awarded orders for half of the engines and the Electro-Motive Corp. the other half,

Earnings For August and Year To Date

August—	1942	1941	1940	1939	
Gross from railway	\$7,313,946	\$5,187,571	\$3,742,910	\$3,481,669	
Net from railway	2,947,641	1,900,459	1,005,165	767,646	
Net ry. oper. income	1,340,706	1,155,745	505,304	342,009	
From Jan. 1—		1. 14. 14. 1. 1. (P)		off only 1800	
Gross from railway	48,724,359	36,763,913	30,707,795	28,685,623	
Net from railway	16,464,064	12,522,783	8,369,881	7,223,464	
Net ry. oper. income	7,416,866	7,393,879	4,122,940	3,590,551	
-V. 156, p. 783.		1 1 1 1 1 1 1 1			
	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	and the best of the second		141 Table 1 1	

Long Island RR.—Earnings—

August—	1942	1941	1940	1939	
Gross from railway	\$3,658,968	\$2,794,497	\$2,492,915	\$2,516,425	
Net from railway	1,442,853	1,050,702	924,800	879,338	
Net ry. oper. income	721,212	360,477	275,330	203,493	
From Jan, 1—				Land of the	
Gross from railway	22,704,375	18,024,604	16,548,873	17,105,821	
Net from railway	6,504,405	5,279,237	4,059,338	4,247,507	
Net ry. oper. income	2,048,829	1,081,043	354,344	232,515	
-V. 156, p. 866.					

Lone Star Cement Corp. Appointment-

The corporation announces the appointment of Purd B. Wright Jr. as Manager of its "Incor" Division and as Advertising Manager, to succeed Dewey Thompson, resigned, effective Oct. 1, 1942.—V. 156, p. 1053.

Los Angeles Ry. Corp.--Earnings

Period End. Aug. 31—	1942-Mc	onth-1941	1942-8 M	los1941
Passenger revenue Other rev. from transp. Rev. from other ry. and	\$9,959,462 455	\$8,563,207 531	\$1,355,958 106	\$1,110,950 56
coach operations	155,022	55,272	35,834	5,844
Operating revenue Operating expenses Depreciation	\$10,114,939 7,012,887 1,049,147	\$8,619,010 6,528,270 961,955	\$1,391,898 940,870 133,828	\$1,116,850 839,869 120,079
Net oper. revenue	\$2,052,905 1,109,160	\$1,128,785 678,815	\$317,200 178,469	\$156,902 86,226
Operating income Interest Miscell. income	\$943,746 86 530	\$449,970 102 658	\$138,731 6 29	\$70,676 12 49
Gross income Int. on funded debt Int. on unfunded debt_	\$944,362 540,915	\$450,730 525,674 1,272	\$138,767 67,360	\$70,737 64,973
Net income to profit and loss	\$403,447	*\$76,217	\$71,407	\$5,764
Louisiana & Ark	ansas Ry.	_Earning	s— "	

August— 1942 Gross from railway \$1,379,928 Net from railway 569,761 Net ry, oper, income 9,348,561 Net prom yan. 1— Gross from railway 9,348,561 Net ry, oper, income 1,612,066 —V. 156, p. 866. 1941 \$936,238 396,169 211,679 1940 \$683,231 224,803 121,192 \$620,597 217,046 133,676 1.429.101 828.568

Louisville & Nashville RR .- Earnings

August—	1942	1941	1940	1939
Gross from railway	\$15,204,268	\$10,447,418	\$8,191,747	\$7,459,464
Net from railway	6,593,085	4,085,043	2,174,108	1,974,941
Net ry. oper. income From Jan. 1—	1,677,584	2,689,162	1,457,091	1,448,635
Gross from railway	105,427,895	75,827,820	63,875,474	54,909,434
Net from railway	41,407,062	26,096,341	16,054,659	13,496,014
Net ry. oper. income	13,381,974	16,413,101	10,613,348	8,564,936
—V. 156, p. 607.		All the bearings	Jan Jak	

Lowell Electric Light Corp.—Smaller Dividend—

A quarterly dividend of 50 cents per share has been declared on the capital stock, par \$25, payable Oct. 13 to holders of record Oct. 5. This compares with 75 cents paid on July 13, last, and 90 cents per share previously each quarter.—V. 156, p. 81.

Lukens Steel Co.-Underwriters Named-

By a post-effective amendment filed with the Securities and Exchange Commission the company has listed the following underwriters for its forthcoming issue of \$2,200,000 of 4\% sinking fund debentures: E. H. Rollins & Sons., Inc.; Eastman, Dillon & Co.; Whiting, Weeks & Stubbs, Inc.; Stroud & Co., Inc.; Graham, Parsons & Co.; Biddle, Whelen & Co.; Boenning & Co., and Bond & Goodwin, Inc. A public offering of the debentures is expected to be made next week. Proceeds will be used to discharge the remaining balance of a \$2, 200,000 loan made by Philadelphia and New York banks on April 27, 1942, in connection with the company's retirement of its first mortage debt.

After giving effect to the new financing, except for a \$2,337,500 five-year serial 2.15% bank loan secured by a substantially equal-amount due from the United States Government, the company will have outstanding only the new \$2,200,000 of 4\% debentures, and 317,976 shares of common stock.—V. 156, p. 1152.

Magnavox Co., Ltd.—Changes Name—
The stockholders have voted to change the name of the company to Magnavox Co.

The stockholders also approved the purchase of the property and assets of company's subsidiary and the action of the directors and officers taken in connection therewith, including the modification of the option to R. A. O'Connor for the purchase of 7,500 shares of the common capital stock of company's subsidiary.

Under date of April I, 1942, the company, as a part of a program to simplify its corporate structure by eliminating its subsidiary (The Magnavox Co., Inc.), acquired all of the property and assets of the latter. The purchase was on the basis of the book value of the property and assets, which, after deducting the liabilities of the subsidiary which were assumed, amounted to \$924,488, and the said sum is to be paid on or before April I, 1943, with interest at the rate of 3% per annum. In addition thereto, the company assumed all the subsidiary's uncompleted contracts.

uncompleted contracts.

It is planned to dissolve the subsidiary corporation as soon as the legal requirements of the State of Indiana can be fulfilled. Directors deemed it advisable and in the best interests of the company to acquire the stock of the subsidiary which was owned by minority shareholders and likewise make disposition of an outstanding option for the purchase of 7,500 shares of the common stock of the subsidiary which had been issued to R. A. O'Connor and which was assumed by the company at the time of the purchase of the said property and assets. The said option was issued to R. A. O'Connor, its president, as a part of the plan of reorganization of The Magnavox Co. (an Arizona Corporation), which was the predecessor of Company's subsidiary, and can be exercised in whole or in part at any time or times prior to June 13, 1943.

If The Magnavox Co., Inc., is liquidated, and R. A. O'Connor exercises his option, he would be entitled to receive a gross amount of approximately \$145,000 as a liquidating dividend on his stock. In lieu thereof, he has agreed to a modification of his option agreement. In consideration of such modification has surrendered his right to demand from company delivery of the 7,500 shares of the subsidiary and has likewise surrendered the right to receive the amount which would accrue to him as a liquidating dividend. He has agreed to accept in the event he exercises his option, and company has agreed to deliver to him at that time, \$4 shares of its capital stock for each share of the stock of the subsidiary company to which he would be entitled under the said option, or an aggregate of 63,750 shares, at the original option price of \$37,500, the said option to run until Dec. 31, 1945.

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Balance Sheet, Feb. 28, 1942 (Magnavox Co., Ltd.)

Assets— Invest. in com. stock of Magnavox Co., Inc. (98.8 Prepaid expenses, etc	6% int.)	\$285,867 268-
Total		\$286,135
Continue to the second	The second second	
Accrued taxes, etc		\$113
Due the Magnavox Co., Inc.	Service of the service of the	20,865
Capital stock (par \$1)		322,493
Deficit		57,336
Total		\$286,135
Balance Sheet, Feb. 28, 1942 (Magnayo		
Assets—		1
Cash in banks and on hand	995 S. 189 C.	\$13,280
Accounts receivable		516,734
Inventories		1,614,223
Investments, advances, etc.	70 . 70 . 70	25,891
Fixed assets (net)	100	308,032
Patents and trade-marks (net)	13 3 3 3 4 4	63,553
Deferred charges	Congression	110.764
Total		\$2,652,477
Liabilities— Notes payable—Bank		
Notes payable—Bank		\$442,909
Other	arm, which prices makes before their paper larger, maps assets.	100,676
Accounts payable—Trade		370,577
Accrued wages, commissions, royalties, etc		82,149
Federal, State and local taxes		658,587
Preferred stock (called for retirement)		135,544
Dividends on preferred stock		1,694
Notes payable, due Aug. 1, 1943		34,545
Capital stock (par \$5)		212,500
Capital surplus Earned surplus		71,268
Earned surplus		542,028
. Total		
Income Statement (Magnavox Co., Inc.), Ye	ars Ended I	
	1942	1941
Gross profit on sale of manufactured products.	\$1,633,373	\$835,723
Selling, general and administrative expenses	549,128	421,837
Taxes (incl. real estate, personal, etc. taxes)	82,672	45,240
Depreciation and amortization, etc	93,954	76,634
Gross profit	\$907,619	\$292,012
Rentals on equipment, royalties received, etc	6,381	5,218
_ Total profit	\$914,000	\$297,230
Interest expense	14,883	5,815
Provision for Federal income and declared value	The second second	30 7 1
excess profits taxes	141,000	56,000
Provision for Federal excess profits tax	438,000	50,000
Net profit for year	\$320,117	\$185,415
Unaudited Consolidated Balance Sheet	May 31, 19	12

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Unaudited Consolidated Balance Sh	neet, May 31, 1942
(Magnayox Co., Ltd. and Subsid	[1981] - [1981] - [1981] - 프린크 (1982) - [1983] - [1983] - [1983] - [1983] - [1983] - [1983] - [1983] - [1983]
Cash in banks and on hand	\$24.513
U. S. Treasury certificates	25.000
Accounts receivable	948.852
Inventories	1,188,369
Investments of or helow cost	5,027
Investments, at or below cost Fixed assets (net)	409.181
Patents and trade marks	63.857
Deferred charges	
Total	\$2,767,678
Liabilities— Notes payable	4011 101
Notes payable	\$311,184
Accrued wages, commissions, royalties, etc.	358,430 193,527
Federal, State and local taxes	780,820
Notes payable, due Aug. 1, 1943	
Interest of minority common holders	10.523
Capital stock (par \$1)	322.493
Capital surplus	76.054
Earned surplus	680,102
Total	\$2,767,678
—V, 156, p. 1152.	
- 170,000-000,000 000,000 - 50 000 00 000 000 000 000 000 0000 000 000 000 000 000 000 000 000 000 000 000 000	

Maine Central RP Family

maine Central Ki	Earnii	ngs-		STORE SERVICE STATE
Period End. Aug. 31-	1942M	onth-1941	1942-8 N	Aos.—1941
Operating revenues	\$1,416,992 982,539	\$1,248,482 853,368		\$9,812,560 6,511,853
Net oper. revenues	\$434,453	\$395,114	\$3,393,189	\$3,300,707
	204,055	87,452	1,400,693	944,043
				Dr193,408
	18,907	22,446	176,995	184,876
	\$225,184	\$285,294	\$1,750,992	\$1,978,380
Other income	78.833	46,379	422,077	300,118
Gross income	\$304.017	\$331,673	\$2,173,069	\$2,278,498.
Deductions	156,138	162,402	1,273,578	1,311,251
Net income	\$147,879	\$169,271	\$399,491	\$967,247
	Period End. Aug. 31— Operating revenues Operating expenses Net oper. revenues Taxes Equipment rents Joint facil. rents (Dr) Net ry. oper. income Other income Gross income Deductions	Period End. Aug. 31	Operating revenues \$1,416,992 \$1,248,482 982,539 853,368 Net oper, revenues \$434,453 \$395,114 Taxes 204,055 87,452 Equipment rents Cr13,693 Cr3 Joint facil, rents (Dr) 18,907 22,446 Net ry, oper, income \$225,184 8285,294 Other income 78.833 46,379 Gross income \$304,017 \$331,673 Deductions 156,138 162,402 Net income \$147,879 \$169,271	Period End. Aug. 31—Operating revenues 1942—Month—1941 1942—8 Month—1941 1942—8 Month—1942 1942—8 Month—1942 1942—8 Month—1942 1842,698 304,679 \$163,393,1491 144,692 144,692 144,693 27,73,778 Net income \$147,879 \$169,271 \$399,491

Manhattan Bond Fund, Inc.—Extra Dividend—

The directors have declared an extra dividend of two cents per share in addition to the usual quarterly dividend of 11 cents per share on the common stock, par 10 cents per share, both payable Oct. 15 to holders of record Oct. 5. An extra of three cents was paid on April 15, last, and one of two cents on Jan. 15, 1942 (compare V. 155, p. 1410).—V. 156, p. 1053.

Market Street Railway-Interest-

Quarterly interest at the rate of 5% per annum was paid Oct. 1, 1942, on the first mortgage 7% sinking fund gold bonds, series A, due 1940, on presentation of bonds for stamping. Interest is payable at office of Wells Fargo Bank & Union Trust Co., San Francisco, Calif.—V. 156, p. 1053.

McColl-Frontenac Oil Co., Ltd.—By-Laws Amended—

McColl-Frontenac Oil Co., Ltd.—By-Laws Amended—The stockholders, at a special meeting held on Sept. 30, unanimously approved a by-law providing for removal of restrictions as to amount and time of purchases of preferred shares for the sinking fund.

The new by-law authorizes the company to purchase its preferred shares at any time at a price not exceeding the redemption price of \$104 a share and accrued dividends. It also extends to the end of each fiscal year the period in which the company must expend in purchase or redemption of the preferred shares an amount equal to at least 10% of the net revenue earned by the company during the preceding fiscal year available for distribution on its outstanding common stock, as certified by the auditors.—V. 156, p. 783.

McKesson & Robbins, Inc.—Semi-Annual Report—W. J. Murray, Jr., President, states in part:

J. Murray, Jr., President, states in part:

Debenture Sinking Fund—As at June 30, 1942, a total of \$484,000
15-year 3/2/w sinking fund debentures had been purchased on the open market, deposited with the debenture trustee and cancelled in accordance with the terms of the sinking fund covenant. Since that date additional debentures have been purchased, deposited and cancelled, so that the sinking fund requirements until the first half of 1943 have been anticipated.

Bank Loans—As at June 30, 1942, all current bank loans which at their peak on Dec. 31, 1941, amounted to \$5,950,000, had been liquidated. It is probable that, as usual, short-term loans will be required during the fall months in order to finance seasonal requirements and the proposed new floor tex on liquor, which will result in an increased investment in inventories and receivables.

Company had outstanding on June 30, 1942, \$600,000 of long-term bank indebtedness, which is due in April, 1946. This indebtedness was incurred as a part of a program providing for the purchase and aging of domestic whiskey for a period of years. A maximum of \$2,500,000 of such indebtedness may eventually be incurred to carry out this program.

of such indebtedness may eventually be incurred to carry out this program.

Reserve for Contingencies—In view of the present extraordinary world conditions, directors decided that it would be wise to set aside a portion of the net profits for the six months ended June 30, 1942, as an additional reserve against any unforeseen contingencies beyond the management's control. Accordingly, \$250,000 has been added to the reserve of \$1,000,000 which was created out of earnings for the six months ended Dec. 3½ 1941.

Foreign Assets—The only foreign assets of company are owned through McKesson & Robbins, Ltd., London, a wholly-owned subsidiary whose stock is carried on the balance sheet at \$27,005. This company is continuing to earn a small net profit even under the difficult conditions and high taxes presently existing in England. This profit has not been taken up on the books of company by reason of the fact that under present conditions it cannot be remitted to the company. The total assets in Honolulu amounted to \$1,299,249 as at June 30, 1942, and constitute the only other assets of the company outside of the mainland of the United States:

War Risk Insurance—War risk insurance amounting to \$48,905,500, covering all buildings and contents owned or leased by company, wherever located, has been placed with the War Damage Corporation.

Consolidated Income Account, Six Months Ended June 30 1942

Cost of sales	1942 102,787,996 86,394,279	*1941 \$84,531,336
Gross profit on sales Selling and general expenses Depreciation and amortization	\$16,393,718 10,885,279 235,631	\$12,974,607 9,705,047 238,676
Net profit from operationsOther income	\$5,272,807 321,401	\$3,030,883 324,878
Total income Interest on debentures Other interest Miscellaneous charges Federal normal tax Federal excess profits tax Estimated additional taxes Provision for contingencies	\$5,594,208 221,052 27,455 63,343 1,052,199 2,619,162 250,000	\$3,355,762 432,437 43,873 40,660 484,000 3,000 363,000
Net profit	\$1,360,995	\$1,988,792

Net profit #\$1,360,095 \$1,988,792

**Including transactions of William J. Wardall as trustee during reorganization. †*Equivalent to 72 cents per common share after dividends on 5½% cumulative preferred stock of \$146,994. Common stock dividends amounted to \$841,375.

Note—The consolidated income statement for 1942 is subject to the final determination of Federal, State and local taxes. Provision for Federal income and excess profits taxes for the six months ended June 30, 1942, has been provided on the basis of normal and surtaxes at the combined rate of 45% and excess profits taxes at the rate of 50%.

Comparative Consolidated Balan	ce Sheet	Daniel Control
Assets—	June 30, '4	
Cash	\$9,173,362	\$8,022,851
Notes and accounts receivable (less reserves)	19,528,771	19,793,574
Claims for refund of prior years' Federal taxes		MACO DE LA
on income	7,565, <u>01866</u>	462,584
Merchandise inventories (lower of cost or mkt.)	36,818.525	32,514,885
U. S. war savings bonds, series G	50,000	Charles was trained
Other assets Investments and advances Operating properties	595,067	988,090
Investments and advances	771.807	851,525
*Operating properties	4.748.895	4,902,668
Equity in leased property	- 80,467	73.667
Non-operating properties	155,170	184,250
Deferred charges	697,254	542,405
Goodwill, trade-marks; trade names, etc	1	1
		ACCUSE 10 (1) 1617
Total	\$72,619,318	\$68,336,502
Total Liabilities—	Testas Andrews	
Accounts payable	\$6,109,270	\$8,289,018
Wages, salaries, commissions, taxes and other		
accrued liabilities etc	1.972.613	1,458,323
accrued liabilities, etc	26,622	
Accrued interest payable on 15-year 31/2 % sink-		
ing fund debentures to July 7, 1941		7,992
Reserve for Fed. inc. and excess profits taxes	†3.741.774	1,602,667
Due to non-consolidated subsidiary companies_	And the second second	145,398
Reserve for estimated claims payable	5,720	1,579,843
Reserve for contingencies	0,120	971,538
Notes payable to banks, due April 24, 1946		
15-year 3½% sinking fund debentures	13,216,000	13,700,000
Deferred credits	392,164	440,464
Reserve for Federal income and State taxes	332,104	110,101
(prov. in excess of amounts per returns filed)	892.693	
Reserve for contingencies	1,250,000	
	5,600,000	5,600,000
514 % cumulative preferred stock		30,346,218
Common stock (less held in treasury)	30,289,068	4,195,042
Capital surplusEarned surplus from July 1, 1941	4,756,031	
Earned surplus from July 1, 1941	3,767,363	
Total	\$72 619 318	\$68 336 502
*After reserves: at June 30, 1942, \$4,016,276	at July 1,	1941, 53,-

902,229. †After Federal income tax anticipation notes of \$430,360.—V. 156, p. 783.

McLellan Stores Co.-20-Cent Common Dividend-

The directors have declared a dividend of 20 cents per share on the common stock, payable Nov. 2 to holders of record Oct. 10. This compares with 40 cents on Jan. 31, last; 20 cents on Nov. 1, 1941, and 40 cents on Jan. 31, 1941.—V. 156, p. 1053.

Midland Valley RR .- Earnings-

	August-	1942	1941	1940	1939	
	Gross from railway	\$120,401	\$143,976	\$116,354	\$135,704	
	Net from railway	42,599	79,287	54,126	69,999	
	Net ry. oper. income	21,641	57,492	30,415	50,575	
¢	From Jan. 1-	1 1 12 1 12 1	11 1 3 . 3		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	
	Gross from railway	948,867	890,824	865,054	878,910	
*	Net from railway	361,836	387,707	358,890	397,585	
	Net ry. oper. income	175,927	235,241	196,692	250,979	
	-V. 156. p. 784.	10 1 10 W 10 10 10 10 10 10 10 10 10 10 10 10 10		Section of the party of the par		

Midvale Co.-50-Cent Dividend-

The directors have declared a dividend of 50 cents per share on the common stock, payable Oct. 7 to holders of record Sept. 30. A like amount was disbursed on July 1, last, as compared with 60 cents on April 1, 1942, and a year-end dividend of \$2 on Dec. 20, 1941. Prior to the 200% stock distribution on Nov. 1, last year, the following payments were made during 1941: April 1, \$1.50, and July 1 and Oct. 1, \$2 each.—V. 156, p. 1054.

(I.) Miller & Sons Co., Inc.—Accumulated Dividend— A dividend of \$1 per share has been declared on account of accumulations on the 8% cumulative preferred stock, par \$50, payable Oct. 20 to holders of record Oct. 10. A similar distribution was made April 24 and July 21, last, the first since Feb. 28, 1938, when \$2.25 paid.—V. 156, p. 81.

Minnesota Power & Light Co.-Earnings-

Period Ended Aug. 31-	1942Mc	onth1941	1942-12 N	Aos.—1941
Operating revenues	\$830,041	\$778,743	\$9,377,913	\$8,095,497
Operating expenses	271,107	256,678	2,890,340	2,466,834
*Federal taxes	218,511	77,049	1,794,072	799,303
*Federal taxesOther taxes	78,136	77,846	930,017	890,363
Property retire, reserve		With the same	- 1 - 1	Land Mark
appropriations	62,500	68,452	773,810	692,857
Amortization of limited-				
term investments	571	571	7,128	6,890
Net oper, revenues	\$199,216	\$298,147	\$2,982,546	\$3,239,250
Other income	3	16	1,902	1,147
Gross income	\$199,219	\$298,163	\$2,984,448	\$3,240,397
Interest on mtge. bonds	132,254	133,054	1,592,118	1,601,930
Other int, and deducts.	9,575	5,829	78,444	74,585
Int. chgd. to constr., Cr	1,870	444	11,194	5,324
Net income	\$59,260	\$159,724	\$1,325,030	\$1,569,206
Dividends applicable to p	referred sto	cks	990,825	990,825
Balance			\$334,255	\$578,381
*Includes provisions fo	r Federal	aves of \$5	5 379 for t	he current
month and \$193,171 for t	he 12 month	s ended A	10 31 1949	additional
to the amounts required u	nder the Re	venue Act	of 1941V	156 n 785
				roo' b. 1001

Minneapolis-Honeywell Regulator Co. — "Flight Recorder" Perfected—

A new electronic instrument capable of recording temperature and ressure changes at the rate of 144 readings every three to four ninutes, in flight testing America't newest airplanes, has been developed by the Brown Instrument Co., a subsidiary, it was disclosed in Oct. 1.

on Oct. 1.

A test pilot's new Man Friday, known as the "flight recorder," is a portable instrument and is now being used regularly by the Army, Navy and leading airplane manufacturers, R. P. Brown, Chairman of the Board of the Brown company, announced:

The electronic device obtains data in the testing of engine and plane performance hitherto impossible to obtain by means of test engineers' hand recorded notes, it was stated.—V. 156, p. 697.

Minneapolis & St. Louis RR.—Earnings—

August-	1942	1941	1940	1939
Gross from railway	\$1,179,141	\$1,066,780	\$974.394	\$895.312
Net from railway	402,942	357,916	345,412	238,602
Net ry. oper. income	304,740	247,258	244,356	146.522
From Jan. 1—				
Gross from railway	8,447,490	6,931,656	5.972.991	5.683.704
Net from railway	2,373,276	1,610,321	1,207,428	1.010.657
Net ry. oper. income	1,651,885	880,400	540,642	347.641
-V. 156, p. 1054.				

Minneapolis St. Paul & Sault Ste. Marie Ry.-Earns.

(Excluding Wisconsin Central Ry.)

Period End. Aug. 31— 1942—Month—1941 1942—8 Mos.—1941

otal revenues \$2,047,740 \$2,238,654 \$13,524,490 \$12,154,041

aunt. of way & struc. 391,645 299,880— 2,366,264—2,231,333 Total revenues
Maint, of way & struc,
Maint, of equipment
Traffic expenses
Transport, expenses
Miscell, expenses
General expenses
Transp, for investment 331,445 37,591 716,406 10.004 243,451 35,252 689,704 17,438 1,944,05 2,624,784 410,644 Cr7,797 59,154 50,354 Cr600 450,764 Net railway revenues Other taxes \$501,494 138,892 \$2,420,256 996,741 \$2,613,731 907,467 Net after taxes
Hire of equipment
Joint facility rents \$766,499 Dr22,528 Dr12,980 \$1,423,516 Cr43,521 Dr125,858 \$1,706,264 Dr94,073 Dr105,844 Dr13,901

\$1,341,179 72,748 \$1,506,347 73,232 Inc. avail, for fixed \$364,938 \$739,588 \$1,413,927 \$1,579,579 120 960 120 960 4,700 4,639 40,853 36,196 Net income _ \$734.829 \$1.372.114 \$1.542.423 \$360,118

Does not include interest being accrued and not paid, as reflected corporate books.

(Including Wisconsin Central Pv.)

amb in incom	om centerer	A03	
1942	1941	1940	1939
\$3,906,685	\$3,758,198	\$3,330,066	\$2,975,290
1,230,229	1,529,752	1,242,133	1,038,973
722,266	1,130,719	874,267	713,584
26,520,258	22,916,441	19,507,654	17,102,340
6,868,724	6,399,696	4,422,441	2,711,818
3,931,340	3,682,808	2,162,406	468,657
	1942 \$3,906,685 1,230,229 722,266 26,520,258 6,868,724	1942 1941 \$3,906,685 \$3,758,198 1,230,229 1,529,752 722,266 1,130,719 26,520,258 22,916,441 6,868,724 6,399,696	\$3,906,685 \$3,758,198 \$3,330,066 1,230,229 1,529,752 1,242,133 722,266 1,130,719 874,267 26,520,258 22,916,441 19,507,654 6,868,724 6,399,696 4,422,441

Mississippi Central RR.—Earnings-

August	1942	1941	1940	1939
Gross from railway	\$154,559	\$98.087	\$63,408	\$75,74
Net from railway	65,526	19.244	*12.528	7.66
Net ry. oper. income	45,100	6,496	*22,350	*3,26
From Jan. 1—	and the second			
Gross from railway	982,605	792,055	502.937	535,19
Net from railway	346,237	228.877	*2.549	33.00
Net ry. oper. income	232,365	121,566	*76.654	*46.46
*Loss.—V. 156, p. 867.				

Mississippi Power Co.—Earnings—

	Period End. Aug. 31-	1942-Mo	nth-1941	1942-12 N	Aos.—1941
	Gross revenue	\$411,219	\$345,949	\$4,319,948	\$3,795,245
	Operating expenses	200,409	174,619	2,121,241	1,913,570
	Prov. for depreciation	36,000	31,000	412,000	348,000
	Prov. for general taxes_	48,624	44,393	543,387	553,911
	Prov. for Fed. inc. taxes	32,385	22,516	355,054	179,300
	Gross income	\$83,801	\$73,422	\$888,267	\$800,459
2 7 2	Int. & other deductions	22,914	41,259	307,025	497,787
	Net income	\$60,887	\$32,163	\$581,242	\$302,672
4	Divs. on pfd. stock	20,693	21,088	248,711	253,062
	Balance	\$40,194	\$11,075	\$332,531	\$49,610
	Note-During the eight				

tax has been accrued at the rates prescribed in the 1941 Revenue Ac plus additional provisions aggregating \$72,213 for possible increases. The rates prescribed in the pending House bill (45% income and surtax) would require during the first eight months of 1942 \$101,349 morthan at the 1941 Revenue Act rates, or \$29,136 more than was provided in the period. The company estimates that no Federal exces profits tax will be payable for the year 1942.—V. 156, p. 1054.

Missouri & Arkansas Ry.—Earnings-

				1.01	
	August-	1942	1941	1940	1939
	Gross from railway	\$146,704	\$116,595	\$101,912	\$88,500
	Net from railway	29,172	23,763	25,035	17,234
	Net ry. oper. income From Jan. 1—	11,737	8,682	11,190	5,854
Ô,	Gross from railway	1.056,530	891.862	755.451	680,326
4	Net from railway	258,524	178,389	151,879	116,849
	Net rv. oper. income	47,009	56,465	48,777	26,257
1	-V. 156 p. 867			San Care	1 1 1 1 1

Missouri Illinois Ry.—Earnings— Angust— ross from railway et from railway et ry. oper, income 1942 \$306,291 179,179 75,066 1941 1939 \$214,664

\$249,181 119,892 55,821 \$202,296 95,739 38,338 110,776 72,756 1,725,409 1,418,282 1,423,116

Missouri-Kansas-Texas RR.—Earnings

August-	1942	1941	1940	1939
Gross from railway	\$5,589,050	\$3,245,176	\$2,324,255	\$2,288,767
Net from railway	1,915,070	1,131,308	473.640	365.268
Net ry. oper. income From Jan. 1—	1,150,154		66,730	*70,523
Gross from railway	33,924,851	22,061,659	18,085,174	18.369.072
Net from railway	10,121,907	6,035,681	3.863.931	3.560.455
Net ry. oper. income	5,488,611	2,795,014	925.193	565,909
*LossV. 156, p. 867.	Administration of the Mark II	14 2 3 1 1 2 3 3 3	a destruction of the Contract	

Missouri Pacific RR.—Earnings—

August—	1942	1941	1940	1939	
Gross from railway	\$17,070,260	\$9,959,091	\$7,195,842	\$6,702,292	
Net from railway	8,057,433	3,563,953	1,521,982	1.176.048	
Net ry. oper. income	4,932,240	2,611,006	666,356	321,550	
From Jan. 1—			War wilde de la	West of the State of	
Gross from railway	107,158,092	70,486,588	55,309,654	52.284.142	
Net from railway	43,969,523	22,022,040	11,337,267	9,970,612	
Net ry. oper. income	31,010,914	14,621,738	4,676,284	2,998,402	
-V. 156, p. 962.	4-25			1411 16	

Monongahela Ry — Farnings

mononganeta ky.	-Larnings			A San State of the
August—	1942	1941	1940	1939
Gross from railway	\$621,131	\$616,525	\$464.250	\$389,538
Net from railway	379,101	407,630	301,496	248,713
Net. ry. oper. income From Jan. 1—	160,310	258,306	160,745	130,488
Gross from railway	4,728,210	3.683.934	3,447,296	2,346,067
Net from railway	2,791,780	2,288,803	2,098,471	1,344,995
Net ry. oper. income	1,031,364	1,199,881	1,067,290	570,471
—V. 156, p. 867.	La La Barre	The contraction	Land of the state of	200

Monsanto Chemical Co.-Appointments, Etc.-

Monsanto Chemical Co.—Appointments, Etc.—
Dr. Charles W. Rippic, formerly petroleum technologist for the Solvay Sales Corp., has joined the Petroleum Chemicals Department of the Organic Chemicals Division of Monsanto Chemical Co., St. Louis, where he will handle technical sales work.

Promotion of James A. Wilson to the position of Assistant Plant Manager of the company's Trenton, Mich., plant was announced by Felix N. Williams, Phosphate Division production manager. Mr. Wilson was formerly Superintendent of the company's Carondelet, Mo., plant. In his new post he will work under Edward A. O'Neal Jr., plant manager.

Promotion of Eugene M. Hetzel of the Carondelet plant to Superintendent, succeeding Mr. Wilson, also was announced. He will work under Lee K. Cowie, plant manager.

Carl Nelson Hand, Chemical Engineer and retired Plant Manager of the company's Rubber Service Department, died Sept. 18 at Charleston, W. Va.—V. 156, p. 698.

Montana Power Co. (& Subs.)-Earnings

remod Ended Aug. 31-	1942-1010	ntn-1941	1942-121	MOS1941
Operating revenues	\$1,551,185	\$1,494,507	\$20,123,063	\$18,591,509
Operating expenses	485,958	523,842	5,758,991	5,588,820
*Federal taxes	469,513	202,296	4,935,285	2,836,844
Other taxes Property retirement and	158,194	154,631	1,888,521	1,819,967
deplet. reserve approp.	173,612	162,594	2,086,073	1,872,654
Net oper, revenues	\$263,908	\$451,144	\$5,454,193	\$6,473,224
Other income (net)	7,164	2,510	Dr2,644	Dr8,781
Gross income	\$271,072	\$453,654	\$5,451,549	\$6,464,443
Interest on mtge. bonds	155,051	156,501	1,868,298	1,881,646
Interest on debentures_	44,125	44,125	529,495	529,495
Other int, and deducts.	33,878	43,660	537,739	487,003
Int. chgd. to construct.	Con our stay pale said day	Cr1,204	Dr4,260	Cr17,926
Net income 413141141			\$2,511,757	\$3,584,225
Dividends applicable to p	referred sto	ock	957,534	957,534
Balance			\$1,554,223	\$2,626,691
*Includes provisions fe	or Federal	taxes of \$1	11.600 for	he current
month and \$801 246 for				

to the amounts required under the Revenue Act of 1941,—V. 156, p. 962.

Montour RR.—Earnings—

August—	1942	1941	1940	1939
Gross from railway	\$245,336	\$246.385	\$239,603	\$227,905
Net from railway	108,227	122,774	120,148	116,744
Net ry. oper, income From Jan, 1—	73,452	88,205	105,554	109,949
Gross from railway	1.770,541	1,512,532	1.489.268	1,173,038
Net from railway	712,292	641,894	608,569	441.785
Net ry. oper. income	502,781	535,872	604,632	491,827

Nashville Chattanooga & St. Louis Ry.—Earnings—

August	1942	1941	1940	1939
Gross from railway	\$2,694,302	\$1,584,261	\$1,225,730	\$1,219,844
Net from railway	1.028.835	422,226	198,840	252,976
Net ry. oper. income From Jan. 1—	522,618			145,598
Gross from railway	17,649,937	12,554,579	9,871,066	9.689.923
Net from railway	5,308,666	3,652,212	1,885,890	2.018.323
Net ry. oper. income 	2,887,784	2,172,271	1,064,593	1,175,680

National Dairy Products Corp.—New Secretary-

Reed Hartel has been elected Secretary. He formerly was Assistant cretary.-V. 156, p. 962.

National Mallable & Steel Stamping Co .--Obituary Carl J. Gibbs, President, died at his home, Shaker Heights, Ohio, on Sept. 19.-V. 156, p. 434.

National Shirt Shops of Del., Inc.-30-Cent Dividend The directors recently declared a dividend of 30 cents per share on the common stock, no par value, payable Sept. 30 to holders of record Sept. 25. This compares with 10 cents per share paid on July 1, last; 40 cents on Dec. 30, 1941, and 10 cents on July 1, 1941—V. 155, 2452

National Union Radio Corp.—Purchase Offer-

Holders of 191,729 shares of this company's common stock have accepted Philco Corp.'s offer to purchase such stock at 67½ cents per share, less transfer taxes, it was announced on Sept. 26. The purchase offer expired at the close of business on Sept. 30.—V. 156, p. 609.

Nevada Northern Ry.-Earnings-

August—	1942	1941	1940	1939	
Gross from railway	\$53,199	\$60,474	\$70,538	\$46,793	
Net from railway	22,945	31,716	39,250	18,998	
Net ry. oper. income	12,643	19,306	27,516	8,526	
From Jan. 1-		And the Control	The state of the s		250
Gross from railway	470,892	463,031	484,721	416,919	4
Net from railway	228,024	216,512	269,045	196,584	1
Net ry. oper. income	103,574	126,174	182,701	124,858	-
-V. 156, p. 867.	et 14	and the	1 35 1		

Nebraska Power Co.-Earnings-

Period Ended Aug. 31-	1942-M	onth-1941	1942-12 M	Ios.—1941
Operating revenues	\$836,051	\$793,481	\$9,556,580	\$8,929,500
Operating expenses	357,630	340,012	4,320,840	3,846,092
*Federal taxes	144,759	77,440	1,378,938	803,839
Other taxes	75,487	71,494	878,247	829,531
Property retire, reserve	1 1 1 1 1 1 1			THE REAL PROPERTY.
appropriations	60,800	56,700	713,200	663,400
Amortization of limited-				
term investments	790	785	9,417	9,585
Net oper, revenues	\$196,585	\$247,050	\$2,255,938	\$2,777,053
Other income	17	61	1,328	3,351
- 12				
Gross income	\$196,602	\$247,111	\$2,257,266	\$2,780,404
Interest on mtge. bonds	61,875	61,875	742,500	742,500
Interest on deb. bonds	17,500	17,500	210,000	210,000
Other int. and deducts.	9,692	9,597	120,117	113,046
Int. chgd. to constr., Cr	5,116	579	40,524	4,556
Net income	\$112,651	\$158,718	\$1 225 173	\$1,719,414
Dividends applicable to p			499,100	
Diridendo applicable to p	. C.C. LOU BU	· · · · · · · · · · · · · · · · · · ·	200,100	255,200
Balance			\$726,073	\$1,220,314
Ari Midae mandatana da	w Windows 1		1 700 for 4	ha anguant

Includes provisions for Federal taxes of \$31,766 for the current of the and \$200,583 for the 12 months ended Aug. 31, 1942, additional the amounts required under the Revenue Act of 1941.—V. 156, p. 1056.

New England Gas & Electric Association-Output-

For the week ended Sept. 25 this Association reports electric output 11,698,228 kwh. This is an increase of 237,618 kwh., or 2.07% love production of 11,460,610 kwh, for the corresponding week a car ago.

year ago.

Gas output for the Sept. 25 week is reported at 103,562,000 cu. ft., an increase of 7,001,000 cu. ft., or 7.25% above production of 96,561,000 cu. ft. in the corresponding week a year ago.

SEC Begins Proceedings Against Company-

SEC Begins Proceedings Against Company—
Corporate integration proceedings under the "death sentence" clause of the Public Utility Holding Company Act were instituted Sept. 30 against the company by the Securities and Exchange Commission.

The Commission said that preliminary investigation had tended to establish that the Association, a Massachusetts voluntary association formed under a declaration of trust on Dec. 31, 1926, was operating more than a single, integrated system as permitted under the SEC.

New England operates 22 companies in Massachusetts, New Hampshire and Maine, and all except three of them were found by the Commission to be in the electric, gas or steam heat business. For the year ended on Dec. 31, last, the 19 utility subsidiaries had total operating revenues of \$16,324,517.

The principal or single integrated public utility system, if any, of the New England Gas & Electric Association is located in Massachusetts, the Commission (add, reserving to the Association, however, to include in its answer to, the order a statement of its views as to what constitutes the integrated system it chooses to retain.

The Association was given until Nov. 5 to file its answer. Hearings will begin on Nov. 30.—V. 156, p. 1154.

New England Power Association-Output Up 4.81%-

Total production in kilowatt-hours, both generated and purchased, of New England Power Association and subsidiaries for the week ended Sept. 26, 1942 (the amount available for New England Power Association and other reporting companies and secondary sales to other utilities), was 62,458,379, as compared with 59,592,534 for the week ended Sept. 27, 1941, an increase of 4.81%.

For the week ended Sept. 19, 1942, output was 62,737,954 kwh., an increase of 6.35% over the corresponding week last year.—V. 156, p. 1154.

New England Telephone & Telegraph Co.—Earnings— Higher Than in 1941-

Higher Than in 1941—

J. J. Robinson, President, in a statement sent to stockholders with their dividends, payable Sept. 30 at the rate of \$1.25 per share (see V. 156, p. 698), said, in part:

"Many unusual situations have developed in the telephone industry as a result of the war. In the face of an unprecedented demand for service, growth of the business has been curtailed by the diversion of copper and other materials for urgent war needs. Because of shortages of these materials, the company carried on an intensive advertising campaign to ask customers to make less—use—of—its facilities, in order to keep lines and switchboards clear for calls important to the war. Long distance traffic, spurred by the concentration of hundreds of thousands of service men in the company's territory, has not only reached new peaks, but has varid widely from the normal flow, both in direction and distance.

"Net operating income, on the basis of existing tax laws, is higher than in 1941, but profits available for dividends will be largely controlled by the forthcoming Federal tax bill, which must impose greatly increased taxes in order to finance the war. The current dividend declaration reflects the certainty of this tax increase."—V, 156, p. 1056.

New Orleans & Northeastern RR.—Earnings—

August-	1942	1941	1940	1939
Gross from railway	\$999,786	\$487,980	\$284.678	\$271,553
Net from railway	521,186	255,163	106,782	108,775
Net ry. oper. income	119,777	100,998	50,709	48,815
From Jan. 1—				
Gross from railway	7,212,023	3,414,002	2,062,137	1,961,904
Net from railway	4,086,732	1,708,489	708,437	694,449
Net ry. oper. income	1,389,805	855,248	275,408	252,231
-V. 156, p. 867.				

New Orleans Texa	s & Mer	kico Ry	Earnings-	
August—	1942	1941	1940	1939
Gross from railway	\$599,266	\$241,720	\$166,206	\$149,637
Net from railway	365,778	87,327	23,806	6.887
Net ry, oper, income From Jan. 1—	334,940	95,060	38,785	13,390
Gross from railway	4,046,119	1,874,230	1,623,739	1,603,333
Net from railway	2,316,749	680,181	480,492	436,192
Net ry. oper. income	2,186,923	719,512	538,631	458,438

New York Central RR.—Earnings-

		cluding All	Leased Line	s)	
Perio	d End. Aug. 31-	1942-Mo	nth-1941	1942-8 N	Aos.—1941
		\$	\$	\$	\$ -
Ry. op	er. revenues	54,607,345	39,262,610	373,704,092	287,450,298
Maint.	of way & struc.	7,812,252	5,238,830	41,051,692	31,171,906
Maint,	of equipment	8,998,400	7,445,921	71,566,820	58,020,083
Traffic	expenses	569,827	562,182	4,669,087	4,385,709
Transp	ortation (rail)	16,575,462	13,438,645	128,168,290	101,810,254
Other	expenses	1,646,391	1,378,635	13,222,982	10,572,449
Net	rev. from ry. oper.	19,005,013	11,198,397	115,025,221	81,489,897
*Ry. ta	ax accruals	9,501,858	4,051,580	54,427,345	
	& jt. facil. rents	1,793,242	1,310,672	12,186,240	31,839,902 9,966,556
	ry. oper, income_	7,709,913	5,836,145	48,411,636	
Other	income	1,227,083	1,524,613	11,434,668	12,173,962
Tota	l income		7,360,758	59,846,304	
	deductions	151,263	132,874	1,034,092	
Total 1	fixed charges	4,017,021	4,377,870		
Net	income	4,768,712	2,850,014	27,020,440	-

*Incl. Fed. inc. & excess profits taxes 6,224,800 1,282,575 27,447,421 7,515,532

Changes in Personnel-

Boynton S. Voorhees has been appointed Assistant Vice-President of the road, it was announced on Sept. 30 by R. E. Dougherty, Vice-President. Mr. Voorhees, who heretofore has been engineering assistant to the Vice-President, Joined the company in 1908.

Mr. Dougherty announced also the appointment of Alfred D. Wolff Jr., formerly designing engineer, as research engineer. Mr. Wolff has been with the company for 32 years.—V. 156, p. 785.

New River Co .- \$1.50 Preferred Dividend-

The directors on Oct. 1 paid a dividend of \$1.50 per share on account of accumulations on the 6% cumulative preferred stock to holders of record Sept. 29. A similar distribution was made on March 2, last and on Sept. 30 and Dec. 15, 1941, as compared with 75 cents each on May 1 and Oct. 1, 1940, and \$1.50 on Dec. 12, 1939.—V. 155, p. 828

New York Auction Co., Inc.—Transfer Agent—

The City Bank Farmers Trust Co., 22 William St., New York, N. Y was recently appointed as transfer agent for the capital stock, effectiv as of Aug. 1, 1942.—V. 154, p. 1495.

New York Connecting RR .- Earnings-

August-	1942	1941	1940	1939
Gross from railway	\$233,772	\$461,787	\$224,091	\$177,502
Net from railway	84,785	352,518	140,409	104,067
. Net ry. oper. income	138,309	345,866	120,890	68,745
From Jan. 1—		42 11 6 148		The second
Gross from railway	1,958,033	3,119,543	1,639,942	1,650,868
Net from railway	1,050,995	2,348,928	1,126,507	1,103,712
Net ry. oper. income	1,236,751	2,234,115	849,394	797,865
-V. 156, p. 867.		4		S 12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

New York New Haven & Hartford RR.-Earnings-

Period End. Aug. 31-	1942-M	onth-1941	1942-8 M	Aos1941	
Ry. operating revenues	\$14,740,234	\$10,043,523	\$98,767,777	\$69,477,498	Ġ.
Maint. of way & struc	1,509,438	1,177,681	9,911,723	8,045,857	
Maint. of equipment	1,799,458	1,417,955	13,375,162	10,651,456	
Traffic expenses	148,113	120,546	1,049,206	932,762	
Transport. (rail line)	4,179,508	3,245,613	31,096,649	24,391,771	
Miscell. operations	304,912	199,400	1,988,145	1,446,565	
General expenses	334,708	212,795	2,382,153	1,752,276	
Net rev. from ry. oper.	\$6,464,097	\$3,669,550	\$38,964,739	\$22,256,883	
Railway tax accruals	2,536,600	776,250	13,051,199	5,195,000	
Railway oper, income	\$3,927,497	\$2,893,300	\$25,913,540	\$17,061,883	
Equip. rents (net) (Dr)_	433,898	369,296	3,251,211	2,616,914	
Jt. facil. rents (net Dr)	615,185	449,261	4,163,155	3,328,514	
*Net ry. oper. income Income avail. for fixed	\$2,873,414	\$2,074,743	\$18,499,174	\$11,116,455	100
charges	3,105,008	2.278.993	20,135,620	12,713,329	
Net after charges	\$2,005,039	\$1,170,250	\$11,439,881	13,845,951	3.

New York, Ontario & Western Ry.-Earnings-

	August-	1942	1941	1940	1939	
	Gross from railway	\$752,922	\$634,389	\$536,801	\$473,033	N
	Net from railway	160,090			35,803	
2	Net ry oper income	64,187	53,043	*26,561	*61,129	
	From Jan. 1-			A POWN SING		1
	Gross from railway	5,101,914	4,129,071	3,674,955	4,313,196	1
	Net from railway	810,239	457,104	134,555	487,736	
	Net ry. oper. income	163,864	*156,936	*505,119	*258,445	
	*Loss V. 156, p. 516.					
	A CONTRACTOR OF THE PROPERTY O			The second second		

New York & Richmond Gas Co.—Earnings

Period End. Aug. 31-	1942M	onth-1941	1942—12 M	los.—1941	
Operating revenues	\$100,845	\$96,207	\$1,294,064		
Gross income	16,067	20,076	251,353	304,079	7
Net income	\$7,685	\$8,126	\$125,563	\$145,128	

Niagara Falls Power Co .- Bonds Called-

Holders of the first and refunding mortgage bonds, 3½% series of 1936, are being notified that \$3,000,000 principal amount of these bonds have been drawn by lot for redemption at 106½% on Dec. 1, 1942. The bonds will be redeemed at the principal office of The Marine Trust Co. of Buffalo, trustee, 237 Main St., Buffalo, N. Y., or, at the option of the holder, at the office of J. P. Morgan & Co. Incorporated, 23 Wall St., New York, N. Y.

Holders of these bonds may, at their option, receive immediate payment of the principal, premium and accrued interest to Dec. 1, 1942, upon surrender of their bonds at either of the paying offices.—V. 156, b. 1056.

Norfolk & Western Railway Co.—Earnings-

Period End. Aug. 31-	1942-M	onth1941	1942 8 N	Aos1941
Freight revenue		\$11,184,281	\$82,281,227	\$73,368,502
Pass., mail & express	1,224,598		6.142,591	3,706,259
Other transportation	42,866			
Incidental and joint facility	74,490	56,023	707,738	469,670
			Designation of the State of the	-
Ry. oper. revenues Maint. of way and	\$12,055,847	\$11,773,268	\$89,450,436	\$77,856,243
structures	1,229,713	1,051,703	9,241,354	7,646,345
Maint. of equipment			18,730,410	15,416,226
Traffic	155,611	148,118	1,253,702	1,195,227
Transportation rail line	2,421,388		18,918,920	15,624,968
Miscellaneous opers	49,201		293,656	160,915
General	218,759		1,788,517	1,546,185
Transp. for invest cr				54,212
Net ry. oper. revs	\$5,484,905	\$6,383,301	\$39,223,877	\$36,320,589
Railway tax accruals	4,377,771	3,720,268	29,486,400	17,427,013
Railway oper. inc	\$1,107,134	\$2,663,032		
Equipment rents (net)_	540,546	495,893	3,974,916	
Joint facil. rents (net)	Dr15,335	Dr10,891	Dr64,423	Dr131,584
Net ry. oper. inc	\$1,632,344	\$3,148,035	\$13,647,970	\$21,446,429
Other income items	51,293	4,297	53,917	127,562
Gross income	\$1,683,637	\$3,152,332	\$13,701,887	\$21,573,991
Int. on funded debt	176,313			
Net income	\$1,507,324	\$2,975,796	\$12,290,716	\$20,159,156
200, pr 1001	2 200	1.	1 1 1	1 1 N 1 1

Niagara Hudson Power Corp.—Dividends Deferred on Preferred Stocks—New President—

Preferred Stocks—New President—
The directors on Sept. 24 took no action on the dividend normally payable Nov. 1, 1942, on the first preferred stock, 5% series, and the second preferred stock, 5% series A and series B. Regular quarterly distributions of \$1.25 per share were made on these issues from May 1, 1937 to and including Aug. 1, 1942.
The corporation owns substantially all of the common and class A stock of Buffalo, Niagara & Eastern Power Corp. which is carried on its books at approximately \$21,000,000. The Buffalo, Niagara & Eastern Power Corp. which owns all of the common stock of The Niagara Falls Power Co., recently suspended payment of dividends on its preferred stocks (see V. 156, p. 1014).
The directors of Niagara Hudson Power Corporation decided to take no present action with respect to dividends on the preferred stock after careful consideration of all factors presently affecting the company.

company.

Earle J. Machold was elected President and a director of Niagara Hudson Power Corp., to succeed the late Alfred H. Schoellkopf, Mr. Machold has been closely identified with the operations of the Niagara Hudson System for the past 12 years as counsel for the companies. He was a partner in the law firm of LeBoeuf, Machold & Lamb of

New York City from 1930 to date and prior to that time was associated with Attorney Charles A. Phelps at Watertown, New York.

—V. 156, p. 1154.

Norfolk Southern RR.—Earnings—

August—	1942	1941	1940	1939
Gross from railway	\$682,682	\$489,664	\$365,206	\$375,490
Net from railway	254,994	153,922	61,569	73,722
Net ry. oper. income From Jan. 1—	103,894	99,469	14,630	24,487
Gross from railway	5,087,707	3,563,029	2.927,325	3.017,791
Net from railway	1,753,549	928,535	455,065	580,313
Net ry. oper. income	865,785	501,644	49,612	184,213

North Boston Lighting Properties-Earnings-

Period End. June 30— 1942—6 Mos.—1941 1942—12 Mos et income _____ \$628,281 \$830,877 \$1,364,183 \$1

Northern Indiana Public Service Co.-Accum. Divs. The directors on Sept. 30 declared a dividend of \$1.75 per share on the 7% preferred stock, \$1.50 per share on the 6% preferred stock, and \$1.37½ per share on the 5½% preferred stock, all on account of accumulations, payable -Oct. 14 to holders of record Oct. 8. Like amounts were paid in previous quarters. Arrearages as at July 14, last, amounted to \$11.37½ per share on the 7% preferred stock, \$9.75 per share on the 6% preferred stock, and \$8.93¾ per share on the 5½% preferred stock.—V. 156, p. 257.

Northern Ohio Railway-Distribution-

By orders entered April 30, 1940, and June 17, 1940, by the U. S. District Court for the Northern District of Ohio, Eastern Division, the trustees were authorized to make payment as of Oct. 1, 1942, of amounts equal to the interest which, under the plan of reorganization of Akron, Canton & Youngstown Ry. Co. and the Northern Ohio Ry. Co., approved by the Interstate Commerce Commission and by the court, would have accrued for the period April 1, 1942 to September 30, 1942, on the consolidated mortgage bonds, 4% series A, issuable to the holders of the first mortgage 5% gold bonds of Northern Ohio Ry., and to the holders of detached complete sets of eight coupons bearing the same bond number, dated April 1, 1935, to Oct. 1, 1938, both dates inclusive, formerly appurtenant to any Northern bonds.

1938, both dates inclusive, formerly appurtenant to any Northern bonds.

All such payments, in amounts authorized by the orders, will be made upon presentation of bonds by the holders thereof to Central Hanover Bank & Trust Co., 70 Broadway, N. Y. City, 's agent of the trustees for that purpose, and will be as follows:

(1) On the registered Northern bonds and on the unregistered Northern bonds as to which complete coupon sets have been previously presented to and retained by said agent, when accompanied by April 1, 1939, and all subsequent coupons, \$12.

(2) On unregistered bonds accompanied by less than all coupons dated April 1, 1935, to Oct. 1, 1938, both dates inclusive, with respect to principal only, when accompanied by April 1, 1939, and all subsequent coupons, \$10.

(3) On complete sets of eight coupons dated April 1, 1935, to Oct. 1, 1938, inclusive, presented to said agent accompanied by bonds to which appurtenant, \$2.

All bonds will be stamped with an appropriate legend to evidence the payment or payments made to the holders thereof, and thereafter will be returned to holders as they may direct, together with checks, representing such payments. Coupons, to the holders of which no payment is to be made on account of the interest which would have been payable to them on the consolidated bonds issuable under the plan in exchange for such coupons, will be returned by the agent to the holders presenting them.—V. 155, p. 1516.

Northern Pacific Ry.-Earnings-

	- August-	1942	1941	1940	1939
	Gross from railway	\$10,692,661	\$8,614,958	\$7,017,590	\$6,441,701
	Net from railway	4,109,841	3,392,104	2,121,564	1,755,349
ì	Net ry, oper, income	2,704,523	2.806,139	1,705,964	1:350,559
	From Jan. 1-			and the state of	Ver
	Gross from railway	70,699,801	51,902,999	43,302,938	39,755,265
	Net from railway	21,276,903	15,274,513	9,309,283	6,091,540
	Net ry. oper. income	14,768,088	12,452,560	6.852,504	3,526,690
	-V. 156, p. 785.	1,4 9 7 1.14			
					A see A way

Northern RR. of New Jersey-Reopening of Hearing Asked-

A. Hicks Lawrence and Cameron Blakke Jr. of Englewood, stock-holders of the road, have petitioned the Federal Court to reopen a hearing on a reorganization plan of the company's trustees, according to an Associated Press dispatch from Newark, N. J.—V. 156, p. 962.

Northern States Power Co. (Del.)-Weekly Output-Electric output of the Northern States Power Co. system for the week ended Sept. 26, 1942, totaled 37,519,000 kwh., as compared with 35,145,000 kwh. for the corresponding week last year, an increase of 6.8%.—V. 156, p. 1154.

Northrop Aircraft Inc .- \$17,000,000 Credit-

Northrop Aircraft Inc.—\$17,000,000 Credit—

The company, according to press dispatches from Hawthorne, Calif., has obtained a \$17,000,000 credit from a syndicate of banks for working capital purposes.

The loan is secured by assignments of the proceeds of the company's production contracts.

The banks participating in the loan are the Chase National Bank, Manufacturers Trust Co., and Bank of New York, all of New York; California Bank and Bank of America of Los Angeles, Anglo-California National Bank of San Francisco, Mississippi Valley Trust Co., St. Louis, and Merchants National Bank of Mobile.

"Our activities have expanded at such an unprecedented rate," La Motte Cohu, Chairman, stated, "that it has been thought advisable to take advantage of available bank credit to expedite our operation."

Transfer Agent—
The Chase National Bank of the City, of New York has been appointed transfer agent for the class A common stock.—V. 155, p. 1516.

Northwest Airlines, Inc .- To Expand-

At the annual meeting, held on Sept. 29, the stockholders were informed of the company's expanding certain of its operations in connection with Government services which will result in a great increase in its activities.

New Director—
Miss Camile L. Stein, Secretary, has been elected a director replace George Gardner, who is now on leave. Other directors w reelected.—V. 156, p. 1154.

Northwestern Bell Telephone Co.- Earnings

00	Period End. July 31-	1942-1	OHUM-TOTA	1014-1 1	
	Operating revenues	\$3.504.171	\$3,263,553	\$23,066,780	\$21,885,599
. !	Uncoll, oper, revenues.	5.618			
. 4	Operating expenses	2,403,899	2,184,138	15,877,814	14,668,502
· Alg	Operating taxes	576,643	521,690	3,696,212	3,473,252
	South the San Company of	i de la companya de			
	Net: operating income	\$518,011	- \$549,032	\$3,432,431	\$3,684,503
	Net income	531,342	466,398	3,553,109	3,124,267
	-V. 156, p. 699.		5 10 2	4 1 14 1	

Northwestern Pacific RR.-Earnings-

August-	1942	1941	1940	1939
Gross from railway	\$513,692	\$413,537	\$367,641	\$364,399
Net from railway	171,210	110,436	90,569	71,544
Net ry oper income From Jan, 1	122,343	70,387	55,339	37,647
Gross from railway	3,039,336	2,249,035	2,125,249	2,174,528
Net from railway	602,033	161,914	*42,902	*12,357
Net ry. oper. income	286,479	*127,531	*297,462	* 236,014
Deficit V. 156, p. 786	4.8			

Oahu Ry. & Land Co .- 50-Cent Dividend-

A dividend of 50 cents per share was paid on the common stock, par \$20, on Sept. 21 to holders of record Sept. 5. This compares with 60 cents paid on June 20, last, and 30 cents on March 12, 1942. Payments during 1941 were as follows: Jan. 10 to and including Dec. 10. 10 cents, each month, and on Dec. 10 an additional dividend of \$1.20 per share.—V. 155, p. 2187.

Oklahoma City-Ada-Atoka Ry.—Earnings—

August—	1942	1941	1940	1939
Gross from railway	\$131,821	\$28,574	\$21,353	\$24,286
Net from railway	81,558	9,644	4,367	2,954
Net ry. oper. income	39,400	3,166	*1,912	*4,229
From Jan. 1—		ety fallot of Sept		
Gross from railway	811,382	189,607	187,638	251,127
Net from railway	457,419	60,304	38,482	75,289
Net ry. oper, income	204,505	11,560	*13,034	23,450
*DeficitV. 156, p. 517.				

(The) Olympic Incorporated, Seattle, Wash.-Tenders

The National Bank of Commerce of Seattle, trustee, Seattle, Wash., will until 3 o'clock on Oct. 23 receive bids for the sale to'tt of first mortgage prior lien leasehold bonds dated March 31, 1936, to an amount sufficient to exhaust \$25,000.

Pacific Portland Cement Co.—Consolidated Dividend—

A dividend of \$1 per share has been declared on account of accumulations on the \$1/2 c cumulative preferred stock, par \$100, payable Oct. 29 to holders of record Oct. 15. A similar distribution was made on this issue on Jan. 29, April 29 and July 29, this year, and on Jan. 29, April 29, July 29, Oct. 29 and Dec. 26, 1941.—V. 156, p. 84.

Pacific Power & Water Co., Ltd. (& Subs.)—Earnings

Years Ended June 30—	1342	1941
Gross revenue from electric, water and tele- phone services	\$98,924 603	\$93,052 677
Total operating revenues	\$99,528	\$93,730
Operating expenses	19,343	17,335
Insurance	1,361	1,358
Maintenance	7,548	6,573
Property taxes	1,010	1,090
General administrative expenses	9,080	7,939
Provision for depreciation	23,800	22,772
Interest on funded debt	12,605	13,273
Debt discount and expense	1,377	1,432
Commissions and organization expenses		2,273
Provincial gross revenue tax		586
Unemployment insurance	226	
Provision for income and excess profits taxes_	8,736	7,186
	#14 AA1	¢11 012

Note—Dividends on prior preferred shares amounted to \$8,077 1942.

Consolidated Balance Sheet as at June 30, 1942

Consolidated Balance Sheet as at June 30, 1912

Assets—Plant and equipment, \$793,963; franchises, rights-of-way, water rights end other intangibles, \$78,736; excess of cost of shares of subsidiaries over book value at date of acquisition, \$36,530; cash, \$35,649; Pacific Power & Water Co., Ltd., bonds, 5%, 1957, \$2,340; accounts receivable, \$4,496; miscellaneous accounts receivable, \$2,071; inventory of materials, supplies and merchandise, \$15,704; prepaidexpenses, \$610; sinking fund cash in hands of trustee, \$239; deferred charges, \$46,308; total, \$1,016,647.

charges, \$46,308; total, \$1,016,647.

**Liabilities—First mortgage and collateral trust sinking fund bonds, \$249,500; accounts payable, \$1,652; provision for income taxes, \$8,737; accrued bond interest, \$3,119; customers' security deposits, \$1,672; revenue paid or billed in advance, \$1,769; reserve for tax adjustments, \$275; reserve for depreciation, \$333,591; capital surplus arising from appraisal of fixed assets, \$119,786;; capital stock, \$279,500; earned surplus, \$17,048; total, \$1,016,647.—V. 151, p. 295, 660.

Paraffine Companies, Inc.—Earnings—

(Including Years Ended June 30— Net sales Cost of goods sold——	1942 \$17,975,674	ubsidiary co 1941 \$13,852,249 9,898,062	1940 \$12,200,854	1939 \$11,617,344 8,314,911
Profit from opers Proport, share of net	\$5,673,921	\$3,954,187	\$3,768,406	\$3,302,434
profits of cos. over 50% owned (not consol.)	6,701	5,873	3,224	11,209
Total Selling, general and ad-	\$5,680,622	\$3,960,060	\$3,771,630	\$3,313,643
ministrative expenses. Subscrips, to exposition,	3,034,481	2,658,894	2,576,184	2,414,645
expenses, etc.		44.00	8,275	75,169
Misc. losses and charges	74,947	55,024	38,747	22,582
Prov. for Fed. inc. tax.	559,831	334,538	226,540	188,000
Fed. exc. profits taxes	892,619	00 2,000		and the second
Prov. for res. for invest.	000,000			
in foreign subsidiary		203,135		12,714
Prov. to res. for conting.	500,000			
Net income	\$618,744	\$708,469	\$921,884	\$600,533
Other income	140,872	64,052	78,417	114,646
Divs. from Fibreboard	1.057.113	827,517	712,719	712,719
Diva. Hom Photeboard	1,001,113	021,011	112,112	
Consol, profit for year	\$1,816,730	\$1,600,038	\$1,713,020	\$1,427,898
†Dividends paid	1,047,242	1,047,242	1,285,245	1,047,236
Net addition to surpl.	\$769,488	\$552,796	\$427,775	\$380,662
Previous surplus	8,827,399	8,274,603	7,846,828	7,466,166
Earn, surpl., balance			gir sagatasari	
at end of year	\$9,596,887	\$8,827,399	\$8,274,603	\$7,846,828

†\$95,216 paid on preferred stock in 1941, 1942 and 1940 and \$592,026 in 1942 and 1941, \$1,190,029 in 1940, \$952,020 in 1939 and \$1,428,030 in 1938 paid on common stock.

Notes—(1) Provision for depreciation charged to profit and loss during the year, amounted to \$524,705 in 1942; \$350,646 in 1941; \$355,045 in 1940; \$348,467 in 1939, and \$335,030 in 1938.

(2) The provision for Federal income and excess profits taxes is based upon the present law. Should the presently proposed amendments to the Internal Revenue Code with respect to fiscal year companies become law retroactively to January 1, 1942, the company would become subject to substantial additional taxes.

Consolidated Balance Sheet, June 30

Consolidated Balance Sheet, Ju		
Assets—	1942	1941
Cash	\$701,645	\$874,294
Notes and accounts receivable	4,113,893	3,572,416
Inventories	4,714,578	3,861,307
Expense advances to and accounts of employees	26,430	36,186
Investments	8,268,760	8,294,301
Capital assets	7,672,316	6,595,106
Investments Capital assets Patents	60,403	65,273
Goodwill	1	1
Goodwill Prepaid expenses and deferred charges	231,902	98,344
'Total	\$25,789,934	\$23,397,227
Liabilities—	1000 - 100	
Accounts payable, trade and miscell, liabilities.	\$812,049	\$706,915
Accrued wages, commissions, etc.	208,114	117,196
Dividend on preferred stock, payable July 15	23,804	23,804
Provision for Federal inc. and exc. profits taxes	*1,131,000	340,000
Provision for other taxes	122,146	86,549
Reserves	849,364	248,793
4% cumul, conv. preferred stock (\$100 pard	2,380,400	2,380,400
Common stock (no par)	10,666,170	: 10,666,170
Earned surplus	9,596,888	8,827,399

\$25,789,934 \$23,397,227

*hess \$300,000 U. S. Treasury notes, tax series.-V. 155, p. 1925.

Panhandle Eastern Pipe Line Co.-Dividends-

The directors have declared a dividend of 50 cents per share on the common stock, payable Oct. 23 to holders of record Oct. 8. A similar distribution was made on this issue on Jan. 6, April 11 and July last, and compares with \$1 on Oct. 17, 1941, and 50 cents each of March 20 and June 9, 1941 (compare V. 154, p. 1701).—V. 156, p. 699.

Paramount Pictures, Inc.-Listing Pending-

Application to list the following securities is pending before the Department of Stock List of the New York Stock Exchange: \$4,543,700 additional 4% debentures due Sept. 1, 1956, and change in purpose of authorization previously granted for listing 4% debentures due 1956 so as to authorize the listing of \$1,156,300 thereof upon issuance pursuant to an offer made to holders of outstanding 2%4% notes.—V. 156, p. 1154.

Pennsylvania Electric Co.—Seeks To Absorb Bradford Electric-

The company has applied to the Federal Power Commission for authority to absorb the Bradford Electric Co. of Bradford, Pa. Pennsylvania Electric proposes to take over the Bradford company's 14 substations, 60 miles of high tension transmission lines, 420 miles of ordinary electric lines. Bradford's stock, owned by the NY PA NJ Utilities Co., would be exchanged for \$1,731,500 of the latter's 5% debentures due 1952 and \$28,500 of Mohawk Valley Co. 6% consolidated refunding bonds due 1981.—V. 156, p. 611.

Pennsylvania Power Co.—Earnings—

			The state of the s	The state of the s
Period End. Aug. 31-	1942-Mo	nth—1941	1942-12 N	Aos.—1941
Gross revenue	\$470,847	\$455,564	\$5,744,872	\$5,232,572
Operating expenses	220,154	199,082	2,679,993	2,313,324
Prov. for depreciation	46,000	45,500	550,000	542,000
Prov. for general taxes.	25,591	29,090	368,921	337,415
Prov. for Fed. inc. taxes	21,409	31,429	394,650	408,579
Prov. for Federal exsess				
profits taxes	89,508	42,354	754,948	516,354
Gross income	\$68,185	\$108,110	\$996,359	\$1,114,899
Int. & other deductions	31,010	29,443	337,663	339,267
Net income	\$37,175	\$78,666	\$658,697	\$775,632
Divs. on pfd. stock	17,500	17,500	210,000	210,000
Amort. of pfd. stock ex- pense, etc	3,300	3,300	39,598	39,598
Balance	\$16,375	\$57,866	\$409,099	\$526,034

Note—During the eight months ended Aug. 31, 1942, Federal income and excess profits taxes have been accrued at the rates prescribed in the 1941 Revenue Act plus additional provisions aggregating \$142,015 for possible increases. The rates prescribed in the pending Rouse bill (45% income and surtax and 90% excess profits tax) would require during the first eight months of 1942 \$225,517 more than at the 1941 Revenue Act rates, or \$83,502 more than was provided in the period.—V. 157, p. 2658.

Pennsylvania RR.—Earnings of Regional System—

(Excludin	g L. I. RR.	and D. W	E. RR.		
Period End. Aug. 31—	1942Moi	nth—1941	th—1941 1942—8 Mos.—19		
Railway oper, revenues_	77.115.650	56,750,264	532,581,496	390.877.177	
Railway oper. exp	48,462,321	39,597,179	362,071,304	280,864,663	
Net rev. fr. ry. oper	28,653,329	17,153,085	170,510,192	110,012,514	
Railway taxes	10,728,200	4,859,149	72,815,400	32,957,011	
Unemploy, insur, taxes.	870,551	696,452	6,591,106	4,989,492	
Railroad retire, taxes	881,677	696,485	6,596,748	4,989,716	
Equip. rents-Dr. bal	1,003,356	401,674	8,166,736	3,110,887	
Jt. fac. rents-Dr. bal	228,575	167,085	1,845,470		
Net ry, oper, income_	14,940,970	10,332,240	74,494,732	62,649,584	

Earnings of Com	pany Onl	y— .		
August—	1942	1941	1940	1939
Gross from railway	\$76,947,112	\$56,621,217	\$42,761,707	\$36,181,827
Net from railway	28,611,345	17,127,604	13.164.468	11,242,917
Net ry. oper. income From Jan. 1	14,917,766	10,326,497	8,024,567	6,827,047
Gross from railway	531,581,987	390,058,958	304,502,475	260,181,211
Net from railway	170,583,455	110,039,128	87,101,179	69,791,330
Net ry. oper. income	74,671,284	62,778,070	51,357,442	39,398,310

Completes Improvements—

The company on Sept. 30 announced the completion of \$3,000,000 track improvements to speed the movement of war materials in the Philadelphia area. The program includes rearrangement of one yard, completion of a pier, and construction of two new yards, it was stated.—V. 156, p. 868.

Pennsylvania-Reading Seashore Lines-Earnings

August—	1942	1941	1940.	1939
Gross from railway	\$1,361,775	\$1,228,638	\$810,799	\$841.856
Net from railway	656,430	586,082	211,166	282,239
Net ry. oper, income From Jan. 1—	329,727	297,529	*60,286	14,204
Gross from railway	6,286,003	5,205,968	4,056,315	3,866,014
Net from railway	1,418,339	916,309	62,892	17,244
*Loss.—V. 156, p. 868.	°331,342	*518,787	*1,362,364	*1,343,963

Philadelphia Co. (& Subs.)—Earnings-

(Not including Pittsburgh Rys, Co. and subs, and other street railway subsidiaries of Philadelphia Co.)

12 Mos. End. June 30—	1942	1941
Operating revenues	\$55,025,822	\$49,832,683
Operating revenuesOperating expenses	19,583,971	17,713,845
Maintenance and repairs	3.439.320	3,594,676
Approp. for retirement and deplet, reserves	7,135,473	6,219,133
Amortization of leaseholds	2,987	3,231
Amort. of utility plant acquisition adjustments	- 690	690
Taxes (other than income taxes)	3,336,434	3,104,179
Prov. for Fed. & State income taxes by utility		
subsidiaries	5,622,475	4,354,574
Prov. for Fed. excess profits tax by a utility		
subsidiary	279,564	111,186
Net operating revenue*Other income	\$15,624,908	\$14,731,169
*Other income	Dr685,886	Dr254,564
Gross income	\$14.939.022	\$14,476,604
Interest on funded debt	4,879,956	
Amortization of debt discount and expense		
Other interest	141,874	
Other interest	Cr458.119	Cr164.947
Approp. to reserve for payments on obligations		
of street ry. cos. guaranteed by company	523,830	528,151
Guaranteed payments on the Consolidated Gas-		
Co. (Pittsburgh) preferred capital stock	69,192	69,192
Taxes assumed on interest and dividends	169,254	
Approp. to reserve for revaluation of assets	208,921	200,210
Miscellaneous deductions	122,729	81,187
Net income	\$7,973,422	\$7,711,782
Total minority interest	1,547,911	
Consolidated net incomePreferred dividends	\$6,425,511	
Preferred dividends	2,343,550	
Common dividends	2,595,323	2,160,160
Common dividends	2,595,323	2,160,16

*Less non-operating revenue deductions (including \$277,710 and \$183,657.29, respectively, provision for Federal and State income taxes). Note—Provisions for Federal income and excess profits taxes for the above periods have been made in accordance with the Revenue Acts effective during such periods except as to the six months ended June 30, 1942, during which period such provisions have been made in

amounts substantially in excess of those required under the Revenue Act of 1941. Pending enactment of the 1942 Revenue Act, no reliable estimates of the tax liabilities for this period can be made. However, if the 1942 tax bill is enacted in the form in which it was passed recently by the House of Representatives, it is the opinion of the officers of the company that the provisions made for Federal income and excess profits taxes as above stated would be adequate.—V. 156, p. 1155.

Pepsi-Cola Co .- To Pay 50-Cent Dividend-

The directors have declared a dividend of 50 cents per share on the common stock, payable Oct. 15 to holders of record Oct. 9. A like amount was disbursed on May 15 and Aug. 6, last, as against \$1 on Dec. 22, 1941; 50 cents on Oct. 27, 1941, and an initial of \$1 on July 25, 1941.—V. 156, p. 1155.

Philco Corp.—Acquires National Union Radio Corp. Stock—See that company above.—V. 156, p. 1155.

Pierce Governor Co.-30-Cent Dividend-

A dividend of 30 cents per share has been declared on the common stock, payable Oct. 31 to holders of record Oct. 17. A like amount was disbursed on April 15 and June 26, last, and on April 25, July 28, Oct. 25 and Dec. 22, 1941.—V. 155, p. 1125.

Pig'n Whistle Corp. (& Subs.)—Earnings—

Years Ended June 30	1942	1941	1940	1939
Sales	\$3,073,058	\$2,766,025	\$2,422,692	\$2,236,682
Cost of goods sold	1,364,714	1,229,264	1,070,258	996,952
Oper. exps., excl. of de	-			
preciation and amort.	1,590,604	1,451,268	1,290,988	1,182,619
Deprec. and amortiz	73,561	76,389	93,648	114,457
Profit	\$44,179	\$9,104	*\$32,202	*\$57,347
Other income, less int.				Bally Late.
and other expenses	17,800	13,521	12,356	†19,330
Prov. for Fed. inc. tax	19,581	600		
Net profit		\$22,025	*\$19,846	

Consolidated Balance Sheet, June 30, 1942

Assets—Cash, \$49,999; sales tax collections, \$24,060; payroll tax collections, \$20,192; accounts receivable (less allowance for losses), \$6,864; inventories, \$190,400; prepaid insurance, taxes, etc., \$21,859; lease deposit, \$10,000; equipment, leaseholds and improvements (less reserve for depreciation and amortization), \$739,798; goodwill and trademarks, \$1; total, \$1,063,214.

\$1; total, \$1,063,214.

Liabilities—Federal income taxes payable, \$19,500; notes payable, banks, \$9,500; notes payable, others, \$12,169; accounts payable, \$245,-929; sales tax collections, \$24,060; payroll tax collections, \$20,192; accrued liabilities, \$26,883; participating preferred stock, \$1,359,760; common stock (\$1 par), \$108,000; capital surplus, \$67,625; deficit, \$830,404; total, \$1,063,214.—V. 154, p. 338.

Pillsbury Flour Mills Co.—Earnings—

Years End. May 31—		1941	
Net sales	\$74,419,524	\$56,060,186	\$47,235,669
Cost of goods sold and selling, gen- eral and administrative expenses			44,747,529
Depreciation	952,651	928,957	*1,157,636
Operating profitOther income (net)		\$1,291,044 39,949	\$1,330,504 14,804
Total income	\$2,658,340	\$1,330,993	\$1,345,308
Interest, etc.	268,258		
Federal & State income taxes Provision for post-war expenses	\$1,150,000 200,000	302,500	
Net profit	\$1,040,082	\$810,764	\$909,914
Dividends	686,530		
Surplus	\$353,552		
*Earnings per share			
*On 549.225 shares of capital st	ock. †Inclu	ides mainter	nance. IIn-

*On 549,225 shares of capital stock, fincludes maintenance, includes \$150,000 for potential liability under pending legislation.

Note—No provision is made for excess profits taxes. Balance Sheet, May 31, 1942

Assets—Cash on demand deposit and on hand, \$2,602,636; trade accounts receivable tless reserve for bad debts, \$196,7911, \$4,833,094; bill of lading drafts under collection, \$674,369; inventories, \$15,817,079; advances on grain purchases, \$96,698; miscellaneous accounts receivable (less reserve for bad debts, \$6,553), \$711,700; prepaid expenses, \$446,210; land (less reserve of \$50,000), \$1,391,105; buildings and equipment tless reserve of \$50,000, \$1,391,105; buildings and equipment cless reserve of \$10,588,534 for depreciation), \$10,716,157; movable plant—vehicles, furniture and fixtures (at cost less depreciation), \$536,818; trade memberships, miscellaneous investments, etc., at cost or less (less reserve of \$69,750), \$120,373; miscellaneous assets, \$73,868; deferred charge—unamortized debt expense, \$165,013; goodwill, trade-marks, trade names, etc., and hydraulic rights, \$1; total, \$39,188,123.

Liabilities—Notes payable, \$6,695,000; accounts payable and accrued

Liabilities—Notes payable, \$6,695,000; accounts payable and accrued liabilities, \$1,997,732; first mortgage bonds, 3%, sinking fund payments due within one year, \$200,000; reserve for taxes on income and capital, \$1,180,000; reserve for post-war abnormal expenses, \$200,000; funded debt, \$5,000,000; capital stock (\$25 par), \$13,730,625; earned surplus, \$9,184,766; total, \$38,188,123.—V. 155, p. 1756.

Pittsburg Shawmut & Northern RR.—Earnings—

August	1942	1941	1940	1939
Gross from railway	\$120,500	\$147,459	\$93,593	\$82,186
Net from railway	970	43,639	24,863	24,227
Net ry. oper. income	*13,045	25,223	13,326	8,685
From Jan. 1—	000 545	000 000	785.966	581.191
Gross from railway	993,747	990,032		
Net from railway	168,438	337,577	229,083	130,466
Net ry. oper. income	49,516	203,628	119,339	29,962
*LossV. 156, p. 868.	Personal Services			

Pittsburg & Shawmut RR.—Earnings—						
August—	1942	1941	1940	1939		
Gross from railway	\$114,286	\$91,146	\$141,994	\$53,561		
Net from railway	33,746	29,134	54,887	9,201		
Net ry, oper, income	26,029	17,929	41,961	5,809		
From Jan. 1-				12.5		
Gross from railway	813,825	655,241	870,673	344,732		
Net from railway	292,022	192,007	319,224	*3,569		
Net ry. oper. income	241,867	120,786	221,417	*23,937		
*Deficit V 156 p. 4	37	lenerate of the seed	a real and the			

Pittsburgh & Lake Erie RR.—Earnings

Period End. Aug. 31-	1942N	Ionth-1941	1942-8	Mos.—1941
Ry. oper. revenues	\$3,065,729	\$2,813,822	\$22,392,463	\$19,190,054
Maint, of way & struc.	231,660	243,374	1,863,525	
Maint, of equipment	824,653	737,253	6,378,517	
Traffic expenses	39.293	35,421	319,610	292,302
Transportation (rail)	788,627	727,401	6,330,344	
Other expenses	92,643	82,842	768,462	669,820
Net rev. from ry. oper.	\$1,088,853	\$987,531	\$6,732,005	\$5,550,359
Railway tax accruals	972.635	726,341	6,193,677	3,545,404
Equip. & jt. facil. rents	Cr477,682	Cr419,806	Cr3,561,431	Cr2,811,911
Net ry. oper. income_	\$593,900	\$680,996	\$4,099,759	\$4,816,866
Other income	18,309	17,634	105,553	156,362
Total income	\$612,209	\$698,630	\$4,205,312	\$4,973,228
Miscell, deductions	258,996	169,828	1,558,580	1,061,089
Total fixed charges	2,819	3,414	49,828	63,742
Net income	\$350,394	\$525,388	\$2,596,904	\$3,848,397
77 156 n 964				

Pioneer Gold Mines of British Columbia, Ltd.—Transfer of Stock-

It is announced that the New York City transfer agent for the common stock has been discontinued as of July 31, 1942. Said stock is no transferable only at the offices of the Canada Permanent Trust C Bay Street, Toronto, or Richards Street, Vancouver, B. C., Canada V. 156, p. 787.

Pittsburgh & West Virginia Ry.—Earnings—

2.1100011811 00 11001 11001
August 1942 1941 1940 1939
Gross from railway \$620,767 \$453,101 \$392,293 \$321,876
Net from railway 224,140 139,567 105,603 107,771
Net ry. oper. income 180,626 115,684 91,543 92,583
From Jan. 1—
Gross from railway 4,170,069 3,396,775 2,765,855 2,057,454
Net from railway 1,418,347 1,191,330 728,612 562,026
Net ry. oper. income 1,103,963 979,349 584,556 424,581
V. 156; p. 787;

Potash Co. of An	terica—L	armings-	Corner Day San Section	Carl Warden
Years Ended June 30— Sales	1942 \$8.872.848	1941 \$7,440,249	1940 \$5,591,646	1939 \$3,191,454
Cost of sales	5,485,604	4,861,241	3,810,112	2,203,823
Gross profit from sales Selling and gen. exps	\$3,387,244 596,350	\$2,579,008 601,818	\$1,781,535 500,789	\$987,631 357,639
Profit from opers	\$2,790,894 28,538	\$1,977,189 33,359	\$1,280,746 28,689	\$629,992 20,049
Gross income Income deductions Provision for Fed. and	\$2,819,432 24,148	\$2,010,548 18,604	\$1,309,435 7,464	\$650,041 14,859
State income taxes	*1,395,264	* 682,162	236,332	83,216
Net income for year.		\$1,309,782	\$1,065,639	\$551,966

Divs. on capital stock... 961,684 686,588 547,959 271,359
*Includes \$828,787 and \$215,000 provision for Federal excess profits tax in 1942 and 1941, respectively.

Balance Sheet, June 30, 1942;

Assets—Cash on hand and demand deposits, \$884,349; accounts receivable, \$950,991; notes receivable, \$10,000; inventories, \$502,153; marketable securities, \$1,072,214; cash on deposit appropriated for expansion of plant, \$145,855; U. S. Treasury bonds, \$20,243; leaseholds (net), \$11,383,935; property, plant and equipment (less reserve of \$1,016,639 for depreciation), \$2,277,390; intangible assets, \$50,443; prepaid expenses and other deferred charges, \$39,791; total, \$17,337,364.

Liabilities—Trade accounts payable, \$215,187; Federal and State income and excess profits taxes (less tax anticipation notes), \$305,000; property, capital stock and social security taxes, etc., \$85,287; due employees for war bond deductions, \$13,204; other accruals, \$114,080; reserves, \$519,184; credit from June 30, 1942, valuation of ore deposits, \$10,365,135; capital stock (par \$5), \$2,747,670; paid-in surplus, \$692,-112; earned surplus, \$2,280,506; total, \$17,337,364.—V. 155, p. 2188.

Potrero Sugar Co., Inc.—Bonds Called-

The directors have called for redemption on Nov. 15, 1942, at 105% plus accrued interest, all outstanding first mortgage 7% sinking fund bonds due Nov. 15, 1947.—V. 156, p. 1059.

Powell Rouyn Gold Mines, Ltd .- Dividend Resumed-

The directors have declared a dividend of two cents per share on the common stock, par \$1, payable Oct. 24 to holders of record Oct. 17. This compares with five cents per share paid on April 15, 1940; none

Public Service Co. of New Hampshire-Earnings-

Period End Aug. 31—	1942Moi	ntn-1941	1942-121	Mos.—1941
Operating revenues	\$703,904	\$659,859	\$8,146,435	\$7,290,581
Operation	291,164	212,883	2,752,348	2,160,119
Purchased power	16,638	14,576	176,058	155,877
Maintenance	36,697	34,709	412,219	423,488
Prov. for depreciation.	66,339	63,091	797,674	765,982
State & municipal taxes	67,620	75,065	884,479	910,614
Social secur. taxes, Fed.	The state of the			A
and State	4,134	5,230	55,574	58,858
Federal taxes	12,836	12.080	157,259	140,580
Federal income tax	49,100	50,689	666,630	492,628
Net operating income	\$159,376	\$191,536	\$2,244,194	\$2,182,435
Non-operating income_	Dr69	2,112	Dr17,142	2,848
Gross income	\$159,307	\$193,648	\$2,227,052	\$2,185,283
Bond interest	58,361	58,361	700,338	700,338
Other interest (net)	Cr3,707	1,229	3,025	15,602
Other deductions	9,248	9,107	120,224	118,520
Net income	\$95,405	\$124,951	\$1,403,465	\$1,350,823
Pfd. div. requirements.	55,816	55,816	669,797	669,797
	. T. J			1010

Pfd. div. requirements 55,816 55,816 669,797 669,797

Netes—(1) Provision for Federal income tax for calendar year 1940 reflects a non-recurring credit of \$105,200, due to certain deductions claimed to be allowable for Federal income tax purposes arising out of abandonment of street rallway property, of which \$21,797 is reflected in the 12 months, ended Aug. 31, 1941.

(2) The estimated provision for Federal income tax for the periods applicable to the year 1942 have been computed at a 40% rate for normal and surtaxes. The estimates for 1942 are without adjustments for possible deductions for the amortization of defense or war facilities or deductions of financing expenses which will arise because of proposed financing.

(3) Federal income taxes for the periods in 1941 covered by this statement have been adjusted to include the proportionate part of the adjustments made in September, 1941, which was retroactive to the beginning of that year.—V. 156, p. 1059.

Public Service Corp. of New Jersey (& Subs.)—Earns.

a carou amu, mug. o.	10 10	11011 1311	AJIU ALL	105. 1311.
	\$	5	\$	S
Operating & other revs.	13,764,992	12,163,894	161,958,832	147,851,272
Exp., maint., deprec. &	96 (4) 5 Average	*** ** ** **	Table Carlo	\$5, 60 × 55 mm 8
retirement expenses_	7,805,722	6,638,531	. 89,126,022	.78.641;152
Federal income taxes	1,723,753	1,220,597	15,970,813	14,210,056
Fed. excess prof. taxes_	648,179	personal and the contract of	8.597:529	
Other taxes	1,596,339	1,560,483	19,332,576	18,363,801
Balance	. 1,990,999	2,744,283	28,931,892	36,636,263
Inc. & other deducts	1,159,038	1,130,222	13,653,730	13,402,374
Balance	831,961	1,614,061	15,278,162	23,233,889
Notes-(1) In August	1949 Fede		toves were	

Balance 331,961 1,614,061 15,278,162 23,233,889

Notes—(1) In August, 1942, Federal income taxes were accrued at the rate of 45% to provide for possible additional taxes above those imposed under the Revenue Act of 1941. Federal excess profits taxes were computed in accordance with the Revenue Act of 1941. In August, 1941, Federal income taxes were accrued at the rate of 30% to provide for additional taxes above those imposed under the Revenue Acts of 1940.

(2) Pederal income and excess profits taxes for the 12 months ended Aug. 31, 1942, include adjustments made in September, 1941, applicable to prior months, to set up accruals for these taxes in accordance with the Revenue Act of 1941, and the accrual of Federal income taxes for the eight months ended Aug. 31, 1942, at the rate of 45% to provide for possible additional taxes above those imposed under the Revenue Act of 1941. Federal income taxes for the 12 months ended Aug. 31, 1941, include for the last four months of 1940 adjustments for additional Federal income taxes for the 12 months ended Aug. 31, 1941, include for the last four months of 1940 adjustments for additional Federal income taxes for the 1940, und for the first eight months of 1941 accrual of Federal income taxes at the rate of 30% to provide for Federal income taxes at the rate of 30% to provide for Federal income taxes at the rate of 30% to provide for Federal excess profits taxes in 1940. No provision was made in the eight months ended Aug. 31, 1941, for Federal excess profits taxes. V. 156, D. 869.

Radio Corp. of America—New RCA Laboratories—

Radio Corp. of America—New RCA Laboratories—
The new RCA laboratories built by this corporation at Princeton, N. J., were dedicated on Sept. 27 to serve the country and its fighting forces in war, and to help build a stronger nation through scientific research, it was announced.—V. 156, p. 1059.

Railway Equipment & Realty Co., Ltd.—Denied Permission to Issue Debentures

The California Commissioner of Corporations has denied the company permission to issue \$4,920,000 5% debentures to be used in exchange for outstanding preferred stock.—V. 156, p. 437.

Railway Express Agency, Inc. (& Subs.) - Earnings-1942—Month—1941 1942—7 Mos.—1941 \$ \$ \$ Total revs. & income_ Operating expenses __ Express taxes Int. & disct. on funded debt ____ Other deductions ____

Rail transport, rev.___ 7,334,065 —V. 156, p. 964. 3,907,799 53,168,493 35,970,493

Reymer & Brothers, Inc.—Calls Preferred Stock—

The corporation has called for redemption, at \$105 per share, all of its outsanding preferred stock as of Oct. 26. Holders have the option of receiving payment at any time before redemption date.—V. 151, p. 256.

Rhinelander Paper Co.-15-Cent Dividend-

The commany on Sept. 30 paid a dividend of 15 cents per share on the common stock, par-\$10, to holders of record Sept. 23: This compares with 20 cents paid on July 1, last, and 20 cents on April 1, 1942. Payments during 1941 were as follows: April 1, 20 cents; July 1, 30 cents; Sept. 30, 20 cents, and Dec. 24, 30 cents.—V. 155, p. 641.

Richmond Fredericksburg & Potomac RR.—Earnings August— 1942 1941 1940 1939 Gross from railway—— \$2,519,478 \$1,124,090 \$710,646 \$555,961

	Net from railway	1,581,192	460,773	176,281	96,408
	Net ry. oper, income	93,023	237,406	86,901	60,391
	From Jan. 1-				
A	Gross from railway	17,184,511	9,136,547	6,402,903	5,779,184
	Net from railway	9,661,021	3,657,887	1,640,233	1,473,948
	Net ry. oper. income	1,853,351	1,868,163	604,456	604,916
	—V. 156, p. 788.				

Richmond Radiator Co.—Resignation—

G. A. Robertshaw on Sept. 25 resigned as President and a director of the above company, and as Vice-President and a director of the Reynolds Metals Co. of Richmond, Va.—V. 156, p. 1059.

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

The directors on Sept. 30 declared a dividend of \$1 per share on the common stock, and the usual quarterly dividend of \$1.75 per share on the 7% cumulative preferred stock, par \$100, both payable Oct. 15 to holders of record Oct. 6. Like amounts were disbursed on Jan. 15, April 15 and July 15, last.

Distributions on the common stock during 1941 were as follows: Jan. 15 and April 15, \$1 each; July 15, \$2.50, and Oct. 15, \$1.—V. 155, p. 2462.

Russek's Fifth Avenue, Inc.-25-Cent Dividend-

The directors on Sept. 24 declared a dividend of 25 cents per share on the common stock, par \$2.50, payable Oct. 15 to holders of record Oct. 8. A like amount was disbursed on April 15, last, which was the first payment since April 1, 1938, when 12½ cents was paid.—V. 155, p. 1317.

Safeway Stores, Inc. — Secondary Offering — Merrill Lynch, Pierce, Fenner & Beane offered after the close of business Sept. 29 a block of 7,000 shares of 5% preferred stock, at a fixed price of 107½. Dealers' discount \$1.50.—V. 156, p. 1156.

St. Louis Brownsville & Mexico Ry.-Earnings-

August— 1942 1941 1940 1939
Gross from railway \$884,390 \$510,119 \$485,004 \$436,709
Net from railway 378,668 103,204 121,885 100,483
Net ry. oper. income 215,362 68,816 92,695 69,047
From Jan. 1—
Gross from railway 7,749,557 5,098,348 4,877,005 5,131,505
Net from railway 3,438,806 1,802,343 1,614,045 1,995,969
Net ry. oper. income 2,285,535 1,266,646 1,111,175 1,422,665
-V. 156, p. 869, at all the believe water water with the property of the period of the

St. Louis-San Francisco Ry.—Seeks To Pay Off Two Bond Issues-

Bond Issues—

Trustees of the road have filed a petition in Federal Court at St. Louis for authority to pay off \$6,905,670 Kansas City. Memphis & Birmingham bonds representing \$3,323,390 general mortgage 4s and \$3,582,280 income 5s plus accrued interest at respective rates. A petition also was filed by Fort Scott prior lien and consolidated bondholders committee seeking a court order which would authorize the trustees to pay out \$8,009,434 in interest.

Judge George H. Moore set both matters for hearing Oct. 5.

The proposed interest payments would amount to \$80 a \$1,000 Fort Scott bond in payment of full interest instalments due April 1, 1940, Oct. 1, 1942, and in payment of unpaid balance due April 1, 1941, and in partial payment of interest due Oct. 1, 1939.

Also \$20 on prior lien bonds, series A; \$25 on series B, and \$30 on series E, in payment of full instalments of interest which became due on all series July 1, 1942.

Also \$24.40 on consolidated series A and \$32.54 on series B in full payment of interest instalments due Sept. 1, 1942, and June 1, 1942, respectively, and in partial payment of interest due March 1, 1942, and Dec. 1, 1941, on A and B series, respectively.

Earnings of Company Only—

Earnings of Company Only-

Gross from railway	\$7,749,514 \$5,045,143 \$3,771,800 \$3,855,490	
Net from railway	2,948,573 1,515,155 650,950 585,758	4. 2
Net ry, oper, income	2,507,749 1,241,701 387,064 289,862	30.00
From Jan. 1—		4
Gross from railway	51,250,216 37,656,970 29,303,927 28,999,943	1
Net from railway	16,394,698 10,078,846 4,364,935 3,703,954	
Net ry. oper. income	13,222,716 7,458,806 1,921,163 1,102,902	
	Earnings of System	4
Period End. Aug. 31-	1942-Month-1941 1942-8 Mos1941	
Total oper, revenues	\$8,148,912 \$5,300,076 \$53,815,610 \$39,289,052	
Maint, of way & struc.	740,404 579,088 5,594,640 4,851,490	9
Maint. of equipment	1,424,493 988,117 9,601,662 7,638,268	
Manie, or equipment	2 207 200 1 783 119 17 920 034 13 680 289	

Transport. expenses
Other expenses
Net ry. oper, income
Other income Total income \$2,691,849 \$1,333,057 \$14,131,372 Deducts, from income 4,035 3,907 122,765 \$7,818,965 62,570

avail. for fixed \$2,687,814 \$1,329,150 \$14,008,608 \$7,756,395 charges -V. 156, p. 1059.

St. Louis San Francisco & Texas Ry.—Earnings

August-	1942	1941	1940	1939
Gross from railway	\$307,747	\$197,558	\$109,302	\$124,725
Net from railway	157,312	86,982	10,081	17,257
Net ry. oper, income	119,400	53,814	*19,270	*14,312
From Jan. 1-	2.	4 14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	* Bushing 1	# 1 * 1 1 1 1 1
Gross from railway	1.966.348	1.236.029	909,094	1,105,206
Net from railway	822,630	376,688	109,261	248,153
Net ry, oper, income	526,170	97,234	*151,344	*30,648
*LossV. 156. p. 869.	1.0	1.33.4	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	

St. Louis Southwestern Ry .- Trustee Asks Authority

Federal Judge Charles B. Davis at St. Louis has set Oct. 9 for the hearing on the petition of the trustee of the road for authority to pay back interest amounting to \$100 per \$1,000 principal amount of second mortgage 4% gold income bond certificates representing five coupons due Jan. 1 and July 1, 1938; Jan. 1 and July 1, 1939, and Jan. 1, 1940.

On the 5% first terminal and unifying mortgage bonds it is proposed to pay two coupons due July 1, 1936, and Jan. 1, 1937, equivalent to \$50 per \$1,000 bond, while the trustee recommends that holders of general and refunding 5% mortgage bonds be paid the balance due on the Jan. 1, 1936, coupon equal to \$16.50 per \$1,000 bond. Pursuant to previous court order dated Jan. 9, 1942, a partial payment of interest instalment was made at rate of \$8.50 on this coupon.

Earnings For August and Year To Date

Period End. Aug. 31- Ry. operating revenu Ry. operating expens	es \$4,224,492	onth—1941 \$2,534,334 1,544,932	\$29,635,303	Mos.—1941 \$17,540,999 10,807,502
Net rev. from ry. ope Ry. tax accruals			\$14,450,919 6,239,234	\$6,733,497 1,429,672
Ry. oper. income_ Other ry. oper. incom		\$743,201 18,786	\$8,211,684 199,482	\$5,303,825 181,891
Total ry. oper. incompeductions		\$761,987 126,863	\$8,411,167 2,420,473	\$5,485,717 1,390,146
Net ry. oper. incom		\$635,124 8,980	\$5,990,694 74,472	\$4,095,571 -63,532
Gross income	\$458,649 252,626	\$644,104 253,243	\$6,065,166 2,018,634	\$4,159,103 2,018,356
Net income 	\$206,023	\$390,861	\$4,046,531	\$2,140,746

San Antonio Uvalde & Gulf RR.—Earnings—

August—	1942 1941 1940 1939
Gross from railway_	\$208,206 \$127,132 \$99,917 \$96,433
Net from railway	*59,851 11,979 *1,559 *5,174
Net ry. oper. income.	20,504 - 21,271 - 31,362 *34,365
From Jan. 1-	
Gross from railway_	1.170.320 902.953 805,408 904,595
Net from railway	98,078 59,883 8,135 67,905
Net ry, oper, income	*229.542 *194.958 *237.759 *180,925
LossV. 156, p. 8	70.

Schaffer Stores Co., Inc.—Accumulated Dividend—

The company on Oct. 3 paid a dividend of \$1.75 per share on account of accumulations on the 7% cumulative preferred stock, par \$100, to holders of record Sept. 26. A similar distribution was made on this issue on July 3, last, and on Oct. 1, 1941. Arrearages as at July 15, 1942, were said to amount to \$82.25 per share.—V. 156. p. 167.

Schenley Distillers Corp.—Plants Producing 100% for

Schenley Distillers Corp.—Plants Producing 100% for War Orders—Expansion—

Delivery for war purposes of the entire output of its 12 whiskey distilleries of alcohol or high wines, a form of alcohol, was cited in a report released on Sept. 30 by Lewis S. Rosenstiel, Chairman, following the September meeting of the board.

"All of our plants are producing either 190-proof alcohol for military uses or are making high wines for redistillation into war alcohol," Mr. Rosenstiel said. "Some of the plants are engaged in both types of production, and one of our plants, not included among the 12 mentioned, is redistilling high wines. In keeping with the policy of this company, every distillery now making high wines is being converted as rapidly as possible into a plant capable of directly producing high-proof alcohol."

On completion of this program, all of the company's distilleries will be producing high-proof alcohol required for smokeless gunpowder, synthetic rubber, chemical warfare, lend-lease and other military uses, according to Mr. Rosenstiel. He said that in addition to the 12 plants now producing war materials, the company recently acquired a distillery in Arizona, and is acquiring a distillery in Montana. Neither of these plants has been in operation, and both will be converted into alcohol plants as repidly as possible.

"One of our plants has been producing alcohol for military purposes since before Pearl Harbor," the report stated, "and from Jan," I through Oct. 31 of this year the corporation will have delivered more than 24,000,000 proof gallons of distilled materials, equivalent to more than 12,000,000 wine gallons of distilled materials, equivalent to more than 12,000,000 wine gallons of distilled materials, equivalent to more than 12,000,000 wine gallons of solohol, "Conversion of our whiskey distilleries into war alcohol units is being carried out by the use of special equipment called a packed column, designed and producion bear and only need to be suitably rearranged and reconnected. Converting whis

tions. Some companies nave aircaus available to the service."

While the entire industry will shortly be converted to war production, the report stated, whiskey stocks aging in warehouses will continue to be available for bottling and sale. Mr. Rosenstiel said. Ho stated that trade reaction had been favorable to recently announced Schenley plans for bottling and distribution of the company's products during the emergency 'which will enable us to make the best possible use of our reserve aging stocks of whiskeys produced during the last nine years."—V. 156, p. 1059.

Schwitzer-Cummins Co.-50-Cent Dividend-

A dividend of 50 cents per share has been declared on the common stock, per \$1, payable Oct. 10 to holders of record Sept. 30. A similar distribution was made on Dec. 15; last, as compared with 37½ cents on Dec. 28, 1940.—V. 154, p. 437.

Seaboard Air Line Ry.—Earningss—

August— 1942 1941 1940 1939	1
Gross from railway \$10,024,401 \$4,956,144 \$3,361,926 \$3,028.0	110
Net from railway 4,654,670 1,154,221 233,204 147,1	183
Net ry. oper. income2,898,807 808,551 *31,846 66,8	399
From Jan, 1—	2 :
Gross from railway 67,507,291 41,492,630 31,510,954 28,897,9	91
Net from railway 26,202,151 10,654,239 5,391,279 4,757,4	121
Net ry. oper. income19,384,071 6,845,216 -2,130,853 1,596,6	331
LossV. 156, p. 1059,	10

Sears, Roebuck & Co. — Special Offering — Goldman, Sachs & Co. effected on the New York Stock Exchange Sept. 25 the largest special offering of stock which has so far been undertaken under the special offering rules. so far been undertaken under the special offering rules of the Exchange. The offering was of 22,000 shares of capital stock of company (no par value) at \$54½ per share (with 85 cents commission) for an aggregate offering price of \$1,193,500. The offering was announced shortly after 11 o'clock and was closed 15 minutes later when orders had accumulated for more than 25,000 shares. Accordingly, it was necessary to make allotments of the available shares against the orders received. The number of purchases—167 through 56 member firms—

continue riste

was the largest for any offering since this system of offerings was inaugurated last February. making offerir V. 156, p. 965.

Security Investment Trust, Inc., Denver, Colo.-\$1.50 Accumulated Dividend Disbursed-

A dividend of \$1.50 per share was paid on account of accumulations on the \$6 cumulative first preferred stock, no par value, on Oct. 1 to holders of record Sept. 20. A similar distribution was made on April 1, last, and on April 1 and Oct. 1, last year. Accurate on this issue after the Oct. 1, 1942, payment amounted to \$34 per share.— V. 155, p. 1317.

Shasta Water Co.—Earnings—

	Years Ended June 30-	1942	√1941
	Sales	\$258,844	\$265,376
	Net profit	6,812	11,263
	Earnings per share	\$0.28	\$0.44
,	—V: 155, p. 194.	7 - 1 . 2 - 1	

Sierra Pacific Power Co.-Earnings-

	333.547.5		mar to their	C 10 10 10 10 10 10 10 10 10 10 10 10 10
Period End. Aug. 31—		nth-1941		Mos.—1941
Operating revenues	\$235,598	\$240,815	\$2,580,158	\$2,435,972
Operation	80,538	81,030	960,147	858,122
Maintenance	7.919	8,020	118,574	109,733
Fed. inc. & exe. profits			Addition to the second	CONTRACTOR AND A STATE OF THE PARTY OF THE P
taxes	51,828	31,672	411,158	218,684
Other taxes	24,176	22,597	274,391	263,990
Omer taxes	24,110	22,05	2,1,551	,200,000
Utility oper, income	\$71,138	\$97,495	\$815.888	\$985,443
Other income (net)	Dr80	Dr58	3,067	3,479
Other income (net)	D/ 60_	2/38	3,001	3,113
Gross income	\$71,058	\$97.437	\$818,955	\$988,922
Retire, reserve, accruals	14,013	13,891	165,880	158,048
				-
Gross income	\$57,045	\$83,546	\$653.074	\$830.874
Int. on long-term debt.	8,125	8,125	97,494	92,484
Amort, of debt premium	Cr177	Cr177	Cr2,122	2,170
Other income charges	230	300	5,030	10,312
Other income charges	230	300	5,030	10,312
Net income	\$48,867	\$75,298	\$552,672	\$725,908
		φ10,236		
Divs. declared on preferre			210,000	210,000
Dividends declared on com	mon stock.		337,080	362,270

Note—If during the 12 months ended Aug. 31, 1942, taxes had been computed in accordance with the provisions of the proposed 1942 Revenue Act, as passed by the House July 20, 1942, with its provision for a 45% income and surtax rate and a 90% excess profits tax rate, the net earnings would be less by approximately \$75,000:—V. 156, p. 965.

Simplex Paper Corp.—Smaller Dividend—

The corporation on Sept. 30 paid a dividend of five cents per share on the common stock, par \$1, to holders of record Sept. 25. This compares with 7½ cents per share paid on April 2 and July 2, last. Payments during 1941 were as follows: April 2, June 28 and Sept. 30, 7½ cents each, and Dec. 22, 12½ cents. V. 151, p. 3577.

(L. C.) Smith & Corona Typewriters Inc. (& Subs) Annual Report-

Consolidated Income Account for Years Ended June 30

Sales	1942	1941	1940	1939	
Cost of sales Sell., gen. & admin. exps.	9,265,324	\$14,905,959 7,179,907 5,410,285	\$11,173,073 5,411,603 4,955,801	\$12,058,108 6,159,098 5,196,875	
Net profit from oper, before depreciation Deprec, & amortization	\$4,117,030	\$2,315,767 148,613	\$805,669, 150,418	\$702,134 146,323	
Net profit from oper. Other income		\$2,167,154 72,861	\$655,252 72,959	\$555,811 62,166	2 2 2 2 2 2
Total income Interest on funded debt Other interest Prov. for doubt, accts.	41,417 605	\$2,240,014 47,420 6,626	\$728,210 49,438 12,309	\$617,977 54,688 19,431	1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Royalties	8,531 43,560	40,039 36,992	53,526 29,580	36,721 24,294	Charles as
Amortiz, of bond issue expenses Miscellaneous Prov. for Fed., etc., taxes Unrealized exch. loss	14,750 101,126 ‡2,513,878	49,119 62,054 *960,611 2,113	14,324 76,835 125,979 39,862	16,371 38,013 †83,761	
Net income Dividends Earns, per sh. on com.	699,221 \$4.52	354,266 \$3.46	\$0.90	\$344,699 285,305 \$0.96	

*Includes \$487,675 for Federal normal income tax and \$314,020 for Federal excess profits tax, provision under law in effect at June 30, 1941. There is included \$138,139 additional provision based on revenue bill adopted by House of Representatives Aug. 1, 1941; and \$20,778 provision for foreign income and excess profits taxes: †\$77,140 normal and excess profits tax, and \$6,622 for Canadian income taxes, IIncludes \$1,568,796 excess profits tax, \$615,766 normal income tax, \$297,785 additional provision based on revenue bill adopted by the House of Representatives July 20, 1942, and \$31,531 foreign income and excess profits taxes.

Consolidated Balance Sheet, June 30, 1942

Consolidated Balance Sheet, June 30, 1942

Assets—Cash in banks and on hand, \$3,215,125; U. S. Treasury and war bonds, at cost (market or redeemable value, \$174,000), \$175,013; Dominion of Canada war bonds, at cost, \$6,295; accounts and notes receivable (trade) (less reserve for uncollectible, \$149,850), \$3,208,199; accounts receivable, other (less reserves), \$301,519; inventories, \$3,-297,170; non-current receivables and investments accounts and notes, \$60,404; plant and equipment, at cost (less reserve for depreciation, \$3,524,337), \$1,653,517; patents subject to amortization, \$7,019; cash deposited with trustees for redemption of Corona Typewriter Co. preferred stock, \$111; prepaid expenses and deferred charges, \$351,925; goodwill, trade-marks and formulae, \$947,965; total, \$13,224,262.

Liabilities—Accounts payable (trade), \$264,505; accounts payable

goodwill, trade-marks and formulae, \$947,965; total, \$13,224,262.

Llabilities—Accounts payable (trade), \$264,505; accounts payable (other), \$121,165; dividends payable, \$159,099; 10-year serial debentures, due Nov. 1, 1942, \$175,000; accrued Federal income and excess profits taxes (deduct U. S. Treasury tax savings notes, face \$101,200, plus interest, \$101,452), \$2,186,670; accrued foreign income and excess profits taxes, \$31,531; accrued taxes and expenses (other), \$526,631; coupon book and inspection contract liability, \$183,589; 10-year serial debentures, \$1,400,000; reserve for redemption of Corona Typewriter Co. preferred stock, \$100; reserve for branch office fire insurance, \$50,168; reserve for future losses on foreign exchange, \$68,541; \$6 cumulative preferred stock (12,949 no par shares), \$349,593; common stock (276,237 no par shares), \$3,541,191; capital surplus, \$583,250; earned surplus (accumulated since May 31, 1934), \$2,983,229; total, \$13,224,262.

Note—Above statement includes current assets and current liabilities

Note—Above statement includes current assets and current liabilities of the British subsidiary company in the net amount of \$62,086.89 and of the Canadian subsidiary company in the net amount of \$398,911.75 (both converted at official exchange rates). Assets of the foreign subsidiaries other than current assets are included in the amount of \$25,464.97.—V. 155, p. 2014.

Soundview Pulp Co.—Earnings—
(Including Wholly Owned Subsidiary, Lyman Timber Co.)

8 Mos. Ended Aug. 31— 1942 1941 1940 1939
*Net income ______ \$741.418 \$1,260.361 \$1,527.093 \$208.425
Earns. per shr. on com. \$1.35 \$2.41 \$2.95 \$0.26

The net profit for the month of August, 1942, was \$111,168 after all charges, including provision for Federal taxes estimated on the basis of the proposed new tax law. After preferred dividends this is equiva-

lent to 21 cents a common share outstanding. The comparative net for the like month in 1941 totaled \$140,721, equal after preferred dividends to 27 cents a common share. For July this year the net was \$84,041, or 15 cents a common share.

August production was 17,040 tons and sales 16,141 tons. In August, 1941, production was 16,238 tons and sales 15,170 tons, and in July, 1942, production was 12,249 tons and sales 12,600 tons.

The earnings of this company appearing in the "Chronicle" of Sept. 28 are for the seven months ended July 31, and not six months as stated. See V. 156, p. 1157.

Snider Packing Corp. (& Subs.)—Earnings—

Years Ended March 31 Net sales		1941	1940	1939
	\$8,989,891	\$6,538,480	\$6,358,020	\$6,090,560
Cost of sales before depr. Sell'g, advertis'g, admin.	6,862,828	5,182,686	4,933,588	5,136,537
and general exps	000 000	P00 000	0000011	CON 100
Payments under incen-	998,376	763,867	686,044	637,187
tive plan	E1 077	1	10 m . 2 h . 6	TABRELL C
tive prair	51,077	A	, Therman and whomes	and the second second
Profit before other	Fire gradition	the way day	w	to Mary M.
inc., int. & depr.	\$1,077,609	\$591,927	\$738,388	\$316,836
Other income (net)	22,199			
Other meome (het)	22,199	23,930	19,296	21,625
Profit before int. and		200 20100	The same of the same	1131 - 143
depreciation	\$1,099,808	\$615,856	\$757.684	\$338,460
Interest	6,619	879	13,792	25,783
Depreciation	157,137	152,169	151,018	152,646
Prov. for Fed. inc. tax	1486,815			
Prov. for Fed. mc. tax	1400,010	99,867	96,200	22,300
Net profit for period	\$449,237	\$362,941	\$496,674	\$137,731
Dividends paid	315,000	105,000	\$450,014	6191,101
Earnings per share on	310,000	103,000	grander for all day one	Appropriate and not trail the
capital stock	\$2.14	\$1.73	\$2.36	60.00
			The state of the s	\$0.65
No provision for Fed	leral excess	profits tax	considered	necessary.
†Includes Federal excess	profits tax	es of \$271,00	00.	They have been

Conveilidated Balance Sheet March 25

Consolidated Balance Sheet, Ma	rch 31		·
Assets— Cash in bank and on hand Accounts and trade acceptances receivable (net) Due from farmers for seed, advances, etc. (net) Inventories Real estate, plants, equipment, etc. (net) Deferred charges, prepayments, etc.	1942 \$1,218,149 1,069,989 14,649 1,491,630 1,857,799 127,958	1941 \$1,075,609 832,074 22,628 1,155,072 1,712,748 119,845	TOTAL CALLY VINCENTERS OF
TotalLiabilities—	\$5,780,174	\$4,917,976	
Accounts payable	\$353,373	\$124,314	1
Accrued expenses	214.880	129,629	
Provision for incentive plan for management	51,077	39,488	ď
Prov. for est. Fed. inc. and excess profits taxes	490,000	96,000	
Sundry reserves	44,490	39,334	
Common stock (210,000 shares, no par)	1,094,967	1,094,967	
Capital surplus	765,733	762,827	
Earned surplus	2,765,654	2,631,417	- X-
Total	\$5,780,174	\$4,917,976	
-V 156 p 348		Container to the	í

South Carolina Power Co.-Earnings-1042 12 Meg 1041

	Period End. Aug. 31-	1942-10101	1011-13-11	1342-12 1	105 1341
	Gross revenue	\$522,615	\$380,456	\$5,498,153	\$4,399,787
	Operating expenses	238,691	188,044	2,614,658	2.108,715
	Prov. for depreciation	41.652	37,600	456,080	394,050
	Prov. for general taxes	54,830	45.893	582,661	537,374
	Prov. for Fed. inc. taxes	26,045	14,578	277,810	193,333
	Prov. for Federal excess	20,010	13 2 137	211,010	100,000
10	profits taxes-	- 66,367	190,262	426,749	91,662
	Gross income	\$95,031	\$84,079	\$1,140,195	\$1,074,653
	Int. & other deductions	53,963	52,586	648,727	650,334
	•				
-	Net income	\$41,068	\$31,494	\$491,468	\$424,319
	Divs. on pfd. stock	14,286	14,286	171,438	171,438
100	Balance	\$26,781	\$17,207	\$320,030	\$252,881
	Note-During the eight	Committee of the commit	ALCOHOL: N. C. S. S.		The state of the s
14.	and excess profits taxes				
	the 1941 Revenue Act p				
	for possible increases. T				
	(45% income and surtax				
	during the first eight mo	nthe of 1049	#100 755	move then	t the 1041
	Revenue Act rates, or \$88	105 mare th	P104, 100	contdool in th	o round
	V. 156 p. 870	,100 more un	an was pr	ovided in th	e periou.

Revenue Act ... V. 156, p. 870.

Southern Indiana	Gas & E	lectric C	o.—Earni	ngs
Period End. Aug. 31-	1942-Mo	nth-1941	1942—12 N	Aos.—1941
Gross revenue	\$461,519	\$411,058	\$5,263,026	\$4,929,872
Operating expenses Prov. for deprec. and	158,546	148,178	1,998,048	1,866,159
amortization	26,262	49,975	697,995	634,116
Prov. for general taxes_	50,842	50,782	583,326	598,386
Prov. for Fed. inc. taxes Prov. for Federal excess	46,987	37,797	497,852	458,224
profits taxes	61,497	19,492	450,932	203,115
Gross income	\$81,385	\$104,834	\$1,034,874	\$1,169,872
Int. & other deductions	18,641	31,831	325,672	386,248
Net income	\$62,744	\$73,003	\$709,203	\$783,624
Divs. on pfd. stock	34,358	34,358	412,296	412,296
Amort. of pfd. stk. exp.		10,848	64,265	130,181
Balance	\$28,386	\$27,797	\$232,642	\$241,147
Note-During the eight	months end	led Aug. 31	1942. Fede	ral income

Note—During the eight months ended Aug. 31, 1942, Federal income and excess profits taxes have been accrued at the rates prescribed in the 1941 Revenue Act plus additional provisions aggregating \$117,821 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 eight months. of 1942 \$215,601 more than at the 1941 Revenue Act rates, or \$97,780 more than was provided in the period—V. 156, p. 871.

Southern Pacific SS. Lines-Earnings

Southern auctio Do. Emics Edinings	The state of the state of
August— . 1942 1941 1940	1939
Gross from railway \$1,126 \$22,232 \$752,79	2 \$590,528
Net from railway *1,856 *58,035 90,08	1 9,993
Net ry. oper. income *1,948 *60,181 65,42	4 *9,855
From Jan. 1—	the state of the state of
Gross from railway 3,206 4,447,762 6,083,60	0 4,742,794
Net from railway \$120,957 355,610 495,51	2 305,159
Net ry. oper. income *123,355 182,299 293,24	2 171,587
*Deficit.—V. 156, p. 438.	

Property and the second second second second	THE RESERVE			San Strate Strategy
Southern RyE	arnings—			
August—	1942	1941	1940	1939
Gross from railway	\$18,662,004	\$12,266,304	\$9,022,384	\$8,388,488
Net from railway	8,786,607	4,923,482	2,561,590	2,586,525
Net ry. oper. income From Jan. 1—	3,195,600	3,057,132	1,590,106	1,772,449
Gross from railway	126,437,425	88,450,213	67,173,018	62,649,975
Net from railway	52,530,327	32,963,412	19,090,070	18,003,981
Net ry. oper. income	23,944,991	20,754,799	11,507,009	10,909,921
Period—	Week En	d. Sept. 21	Jan. 1 to S	Sept. 21
	1942	1941	1942	1941
	\$	\$	\$	\$
Ciroce carninge	5 503 500	3 973 759	188 059 412	190 242 015

-V. 156, p. 1157.

Southern Union Gas Co.—Stock Filed with SEC In Proposed Merger of Southwest Utilities—

The Texas Southwestern Gas Co. has filed for Southern Union Gas Co. (the latter to be the surviving corporation in a proposed merger plan) 240,584 shares of Southern Union Gas Co. common stock (par \$1). The name of the registrant will be changed in consummation of the merger plan from Texas Southwestern Gas Co. to Southern Union Gas Co.

The agreement of merger provides, among other things, that the survivor corporations shall offer approximately 240,584 shares of its common stock (par \$1) for subscription by holders of the presently outstanding common stock of Southern Union Gas Co., New Mexico Gas Co., and New Mexico Eastern Gas Co. at the price of \$155 per share.

share. In addition to the securities to be issued in exchange for outstanding securities of the constituent corporations involved in the merger plan, the company will issue and sell for cash \$3,650,000 of first mortgage sinking fund bonds, 34% series, due Oct. 1, 1942.

The registration statement revealed that E. H. Rollins & Sons, Inc., have advised the company that it has agreed to sell the bonds for the survivor corporation at a price equal to not less than 103% plus accrued interest, in such a manner that there will not be involved any public offering of the bonds requiring their registration under the Securities Act of 1931. As compensation for their services in finding a purchaser the banking firm is to be paid a commission of ½ of 1% of the aggregate principal amount of the bonds.

The banking firm also has agreed to purchase any unsubs shares of common stock offered to present stockholders of the stituent companies.

The proceeds to be received by the survivor company from the sale of its bonds in the face amount of \$3,650,000 and from the sale of common stock for cash and \$250,000 of the proceeds from the Southern Union Production Co. loan will be used for the retirement of publiclyheld bonds and long-term debt of the constituent companies, to supply working capital for the company and for reorganization expenses.—V. 155, p. 2287.

Southland Cotton Oil Co.-Earnings-

Years End. June 30— Gross profit ————————————————————————————————————	1942 \$239,071 88,928	1941 \$223,232 86,826	1940 \$375,410 85,926	1939 \$132,885 89,964
income and cap, stk.	69,500	51,800	77,400	5,000
Net profit Dividends paid	\$80,643 62,266	\$84,606 49,812	\$212.084 124,531	\$37,921

Balance Sheet, June 30, 1942

Balanes Sheet, June 30, 1942

Assets—Permanent investment (less depreciation reserve, \$2,288,259), \$1,448,735; inventories, \$295,362; bills receivable (secured), \$82,681; bills receivable, \$37,988; accounts receivable (less reserve for bad debts, \$12,000), \$48,024; cash on deposit with bankers, \$865,532; drafts in course of collection, \$11,974; acher [assets, \$7,994]; accounts of new season, \$45,992; treasury stock, (D7), \$3,396; total, \$2,847,679.

Liabilities—Capital stock, \$1,250,000; accounts payable, \$24,087; insurance reserve, \$10,738; reserve for taxes, \$106,947; surplus, \$1,264,-757; general reserve, \$114,110; capital surplus, \$77,040; total \$2,847,679.

—V. 153, p. 407.

Spicer Mfg. Co.—Special Offering Withdrawn-

The special offering of 4,500 shares of common stock made by Shields & Co., Sept. 25, was cancelled shortly after 3 p. m. when it was learned that the dividend was deferred. Shields & Co. immediately communicated with their accounts and arranged the cancellation of the whole transaction. The stock was offered at 34½ per share, with 50 cents commission.

Omits Common Dividend—
The directors on Sept. 25 decided to defer action on the dividend ordinarily payable about Oct. 15 on the common stock of no par value. Distributions of \$1 each were made on this issue on Jan. 15, April 15 and July 15, last, as compared with 75 cents per share on Jan. 15, April 15, July 15 and Oct. 15, 1941. A year-end dividend of 25 cents was also paid on Dec. 20. 1941. Action on the common dividend was deferred pending the adoption of the 1942 tax law.

The regular quarterly dividend of 75 cents per share was declared on the preferred stock, payable Oct. 15 to holders of record Oct. 5.—V. 156, p. 615.

Spokane International RR.—Earnings—

	'August-	1942	1941	1940	1939
X	Gross from railway	\$182,493	\$93,363	\$85,690	\$90,697
	Net from railway	93,766	36,586	34,774	37,776
	Net ry. oper. income From Jan. 1—	41,830	24,000	24,560	28,618
	Gross from railway	.937.181	631,616	530,924	525,081
	Net from railway	417,329	202,977	131,818	114,088
	Net ry. oper. income	221,813	125,279	61,212	60,062
	-V. 156, p. 789.		Vistovije je		

Spokane Portland & Seattle Ry.—Earnings—

Ì	August—	1942	1941	1940	1939
	Gross from railway	\$1,835,826	\$1,291,372	\$921,679	\$811,482
	Net from railway	1,029,962	617,106	299,999	265,169
	Net ry. oper. income	782,773	417,507	153,167	143,072
	From Jan. 1—	ALSE TOURSELES		The state of the s	Supply of the state
	Gross from railway	11,964,136	8,183,271	5,973,405	5,565,132
	Net from railway	5,727,843	3,091,466	1,448,331	1,360,356
	Net ry. oper. income	3,963,217	1,786,037	427,810	421,219
	V. 156, p. 871.				
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Standard Gas & Electric Co.—Weekly Output—

Electric output of the public utility operating companies in Standard Gas & Electric Co. system for the week ended Sept. 26, 1: totaled 164,870,000 kwh., as compared with 150,877,000 kwh. for corresponding week last year, an increase of 9.3% —V. 156, p. 1157.

Staten Island Rapid Transit Ry.—Earnings—

August-	1942 1941	1940	1939
Gross from railway	\$283.149 \$160.108		\$141,930
Net from railway	_ 133,972 27,430	13,182	22,948
Net ry. oper. income	_ 90,177 *7,281	*18,362	*10,911
From Jan. 1-			
Gross from railway	1,604,056 1,179,760	1,063,294	1,083,135
Net from railway	435,086 157,918	72,459	83,879
Net ry. oper. income		*178,910	*192,820
*DeficitV. 156, p.			

Stewart-Warner Corp.—Semi-Annual Report—

In a letter to stockholders, Frank A. Ross, Senior Vice-President, makes it clear that because of the nature of corporation's operations "military restrictions make it impossible to publish information except in generalities and except in terms of the bare financial report which in times like these may be illusory." The company's entire facilities are devoted to war production.

are devoted to war production.

Mr. Ross cautioned stockholders against conclusions which might be drawn from a financial statement. He pointed out that such unpredictable and uncertain factors as taxation, costs inherent in adjusting factories to war production, accelerated deterioration of equipment brought on by increased stress, and many other extraordinary conditions peculiar to war cannot be properly evaluated until peace and normality have been restored.

He told stockholders that the corporation to date has purchased U. S. Treasury tax notes totaling \$4,100,000, enticipating the payment of approximately two-hirds of the prospective liability for current income taxes.

taxes.

income taxes.

Mr. Ross summarized Stewart-Warner's position in the war program with this statement:

"The important task of the company is to see that its facilities and personnel are built up to the point of making the greatest possible contribution to the war effort. It is evident that sacrifices will be

necessary to this end. If one of these sacrifices is the degree of certainty or security which one finds in financial matters, it is a modest enough one in present times."

Consolidated Income Account, Six Months Ended June 30

Gross profit from oper. Sell., adm. & gen. exp.	1942 \$9,541,329 2,092,030	1941 \$5,239,949 2,334,170	1940 \$2,859,444 1,901,491	1939 \$2,387,006 2,037,432
Profit from oper	\$7,449,299	\$2,905,779	\$957,953	\$349,574
Other income		Dr22,900	Dr18,507	Dr79,392
Net profit before tax Prov. for Fed. Inc. tax. Res. for contingencies.	\$7,449,299 *6,432,174 250,000	\$2,882,879 *2,112,607	\$939,446 262,201	\$270,182 69,921
Net profit	\$767,125	\$770,272	\$677,245	\$200,261
Earnings per share	\$0.60	\$0.61	\$0.54	\$0.16
*Includes \$3,826,990 i	n 1942 an	d \$840,914	in 1941 pr	ovision for

*Includes 5,825,990 in 1942 and \$840,914 in 1941 provision for excess profits tax; \$1,462,058 in 1942 and \$430,000 in 1941 for additional Federal taxes, based on contemplated laws.

Note—The total provision for depreciation charged to operations amounted to \$1,223,265 in 1942, \$586,368 in 1941, \$502,403 in 1940, and \$476,976 in 1939.

Consolidated Balance Sheet, June 30

Assets—	1942	1941	
Cash in banks and on hand	\$5,759,763	\$1,652,578	
U. S. & Canadian Government bonds at cost	108,500	and the second second	
Accounts & notes receivable, less reserve	6,693,253	6,639,045	
Inventories	8,925,294	7,410,149	
Supplies, prepaid expenses, etc.	1.107,764	880,507	
Non-current receivables	482,258	654,794	
Work, fund received under contract (contra)	400,000		
Land and buildings not used in operations	67,258	362,832	
Plant and equipment at cost, less reserve	6,668,732	6,872,831	
Patents, licenses, goodwill, etc.	1	1	
Total \$	30,212,823	\$24,472,737	

Total	\$30,212,823	\$24,472,737	
Liabilities—		10.100.510	
Accounts payable	\$2,718,260	\$2,169,749	3
Accrued taxes, wages, royalties, etc.	*7,244,031	4,327,951	
Reserve for possible loss on patent claims	120,000	85,747	
Reserve for capital losses		686,210	
Reserve for contingencies	750,000		
Reserve for product guarantee	781,100	702,661	
Reserve for possible loss on repossessions	174,049	209,362	
Liability for work, fund received under contract	400,000		
Capital stock (\$5 par)	6,502,910	6,502,910	
Capital surplus	6,244,447	5,526,951	
Earned surplus	5,415,801	4,398,791	
†Treasury stock	Dr137,775	Dr137,595	
	*20 010 002	004 470 777	
Total	\$30,212,823	\$24,472,737	

*After deducting \$4,105,320 for U. S. Treasury tax notes and interest. †27,519 shares in 1941 and 27,555 shares in 1942.—V. 156, p. 162

Superior Water, Light & Power Co.-Earnings-

Period Ended Aug. 31-	1942-Mo	nth-1941	1942—12 N	Aos.—1941
Operating revenues	\$93,031	\$91,328	\$1,146,880	\$1,120,227
Operating expenses	43,957	58,185	717,290	704,449
*Federal taxes	13,434	5,418	101,778	52,808
Other taxes Property retire, reserve	11,667	11,070	126,558	126,998
appropriations	3,543	3,541	42,646	44,462
Net oper. revenues	\$20,430	\$13,114	\$158,608	\$191,510
Other income	Dr12	336	Dr1,353	Dr1,107
Gross income	\$20,418	\$13,450	\$157,255	\$190,403
Interest on mtge, bonds		454	3,633	5,450
Other int. and deducts.	9,274	7,049	96,817	84,220
Int. chgd. to const., Cr_	2,034		17,323	114
Net income	\$13,178	\$5,947	\$74,128	\$100,847
Dividends applicable to pr			35,000	35,000
Balance			\$39,128	\$65,847
*Includes provisions for month and \$11,252 for the to the amounts required up	Federal 12 month	taxes of \$	1,975 for t ig. 31, 1942,	ho current additiona

Symington-Gould Corp.—25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, payable Oct. 20 to holders of record Oct. 5. This compares with 35 cents paid on April 21, last. Payments during 1941 were 25 cents each on Jan. 15, April 15, July 15 and Oct. 15.—V. 156, p. 402.

Tampa Electric Co.-Earnings-

Feriod End. Aug. 31-	1942-MO	ntn1941	1942-121	1051941
Operating revenues	\$557.835	\$494,201	\$6,386,865	\$5,609,625
Operation	232,193	199,892	2,669,457	2,144,448
Maintenance Federal income and ex-	29,432	21,730	312,334	269,607
cess profits taxes	116,363	85,349	1,169,710	782,395
Other taxes	45,271	42,175	529,901	472,970
Utility oper. income Other incomenet	\$134,576 236	\$145,056 373	\$1,705,463 1,797	\$1,940,206 3,636
Gross income	\$134,811	\$145,429	\$1,707,260	\$1,943,843
Retire. res. accruals	35,833	35,833	430,000	430,000
Gross income	\$98,978	\$109,596	\$1,277,260	\$1,513,843
Income deducts.—int	717	684	8,140	10,824
Net income	\$98,261	\$108,912	\$1,269,120	\$1,503,019
Dividends declared on prei	erred stock.		70,000	70,000
Dividends declared on com —V. 156, p. 1158.	mon stock		1,046,074	1,141,704
			State Calculation	

Tennessee Central Ry.—Earnings—

August—	1942	1941	1940	1939
Gross from railway	\$321.071	\$257,345	\$210,792	\$200,267
Net from railway	67,981	75,929	42,641	45.594
Net ry. oper. income From Jan. 1—	33,378	45,210	19,546	15,667
Gross from railway	2,587,204	1.942.382	1,722,589	1.510.504
Net from railway	606,452			314,449
Net ry. oper. income	295,746	300,973		88,277
-V. 156, p. 790.			Address to the state of	M. Lander

Texas Electric Service Co.—Earnings—

Period Ended Aug. 31-	1942-Mc	nth-1941	1942-12 N	Aos.—1941
Operating revenues	\$978,013	\$919,942	\$10,707,869	\$9,377,519
Operating expenses	380,690	341,186	4.341.757	3,601,832
*Federal taxes	199,299	117,788		1,167,913
Other taxes Property retire, reserve	72,784	83,384	812,734	720,878
appropriations	83,333	83,333	1,000,000	1,000,000
Net oper. revenues	\$241,907	\$294,251	\$2,609,137	\$2,886,896
Other income (net)	347	1,207	19,885	20,638
Gross income	\$242,254	\$295,458	\$2,629,022	\$2,907,534
	140,542	140,542	1,686,500	1,686,500
Other interest	3,614	2,838	56,062	33,934
		\$152,078	\$886,460	\$1,187,100
Dividends applicable to pr	referred stoc	k	375,678	375,678
Balance	<u> </u>		\$510,782	\$811,422
	Operating revenues Operating expenses *Federal taxes Other taxes Property retire. reserve appropriations Net oper. revenues Other income (net) Gross income Interest on mtge. bonds Other interest Net income Dividends applicable to p	Operating revenues \$978,013 Operating expenses 380,690 *Federal taxes 199,299 Other taxes 72,784 Property retire. reserve appropriations 83,333 Net oper. revenues \$241,907 Other income (net) 347 Gross income \$242,254 Interest on mtge. bonds 140,542 Other interest 3,614 Net income \$98,098 Dividends applicable to preferred store	Operating revenues \$978,013 \$919,942 Operating expenses 380,690 341,186 *Federal taxes 199,299 117,788 Other taxes 72,784 83,384 Property retire. reserve appropriations 83,333 83,333 Net oper. revenues \$241,907 \$294,251 Other income (net) 347 1,207 Gross income \$242,254 \$295,458 Interest on mtge. bonds 140,542 140,542 Other interest 3,614 2,838 Net income \$98,098 \$152,078 Dividends applicable to preferred stock	Operating revenues \$978,013 \$919,942 \$10,707,869 Operating expenses 380,690 341,186 4,341,757 *Federal taxes 199,299 117,788 1,944,241 Other taxes 72,784 83,384 812,734 Property retire. reserve appropriations 83,333 83,333 1,000,000 Net oper. revenues \$241,907 \$294,251 \$2,609,137 Other income (net) 347 1,207 19,885 Gross income \$242,254 \$295,458 \$2,629,022 Interest on mitge bonds 140,542 140,542 140,542 1,686,500 Other interest 3,614 2,838 56,062 Net income \$98,098 \$152,078 \$886,460 Dividends applicable to preferred stock 375,678

°Includes provisions for Federal taxes of \$42,912 for the current month and \$255,789 for the 12 months ended Aug. 31, 1942, additional to the amounts required under the Revenue Act. of 1941.—V.156, p. 871.

(William) Taylor Corp.-Liquidating Dividend-

The directors have declared an initial liquidating dividend of \$40 per share on the voting trust certificates representing common stock of no par value, payable Oct. 14 to holders of record Oct. 2.

On July 1, last, a distribution of \$1 per share was paid on this issue, the first since April 21, 1941, when a like amount was disbursed. The corporation's hotel property in San Francisco, Calif., was recently sold to the Treasury Department.

Texas Mexican Ry.—Earnings—

August—	1942	1941	1940	1939	
Gross from railway	\$132,726	\$134,796	\$84,785	\$55,844	
Net from railway	42,065	58,935	17,933	*3,568	
Net ry, oper, income	29,286	50,953	9,154	*10,225	
From Jan. 1—		W 1 5 1 1 7 8	per torus (Alth		
Gross from railway	1,143,715	889,553	573,441	626,048	
Net from railway	439,438	315,987	87,661	124,592	
Net ry. oper. income	322,373	221,654	15,406	49,097	
*DeficitV. 156, p. 8	71.				

Texas & New Orleans RR.-Abandonment-

The ICC on Sept. 19 issued a certificate permitting abandonment by the company of a branch line of railroad known as the La Grange branch, extending northwesterly from a main line connection at Glidden to a connection at La Grange with the main line of the Missouri-Kansas-Texas RR., approximately 24.43 miles, all in Colorado and Fayette Counties, Tex.

Earnings For August and Year To Date

August—	1942	1941	1940	1939	3
Gross from railway	\$9,153,712	\$5,523,503	\$3,742,699	\$3,475,585	,
Net from railway	4,610,261	2,178,349	946,577	784,248	
Net ry. oper. income	2.156,954	1,404,571	446,001	284,909	
From Jan. 1-			al plant leady		
Gross from railway	60.529.230	37,475,229	29,013,662	27,533,352	
Net from railway	27,361,195	12,652,853	6,624,409	6,305,492	4
Net ry. oper. income	12.849.382	7,782,079	2,203,383	2,147,099	
V. 156, p. 790.		A CARLEY	Jacobski sa		

Texas Power & Light Co.-Earnings-

Period Ended Aug. 31-	- 1942—Mo	nth-1941	1942-12 N	Mos1941
Operating revenues		\$1,080,389	\$12,350,313	\$11,708,452
Operating expenses	430,161	416,302	5,382,830	4,681,41
*Federal taxes	185,736	116,475	1,382,277	988,551
Other taxes	66,409	62,883	743,031	658,785
Property retire, reserve				
appropriations	100,000	100,000	1,200,000	1,152,022
Amortization of limited-				
term investments	551	480	8,035	4,920
Net oper, revenues	\$356,589	\$384,249	\$3,634,140	\$4,222,763
Other income (net)	1,128	709	21,330	19,679
Gross income	\$357,717	\$384,958	\$3,655,470	\$4,242,44
Interest on mtge. bonds	170,417	170,417	2,045,000	2,045,00
Interest on deb. bonds_	10,000	10,000	120,000	120,00
Other int. and deducts.	7,163	7,726	114,896	91,52
Int. chgd. to construct.	Cr5,344		Cr5,344	
Net income	\$175,481	\$196,815	\$1,380,918	\$1,985,920
Dividends applicable to				
Balance			\$515,868	\$1,120,870

month and \$151,521 for the 12 months ended Aug. 31, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 156, p. 790.

Third Avenue Transit System—Earnings—

Railway and Bu		ns, Period E onth—1941		1 Ios.—1941
Operating revenues	\$1,387,467	\$1,204,148	\$2,866,587	\$2,422,044
Operating expenses	1,038,569	986,199	2,119,409	1,925,566
Net oper. revenues	\$348,897	\$217,948	\$747,177	\$496,477
	176,980	154,414	367,665	308,672
Operating income	\$171,917	\$63,535	\$379,512	\$187,805
Non-operating income	18,078	18,402	36,163	36,733
Gross income	\$189,995	\$81,937	\$415,675	\$224,538
	203,035	237,214	411,385	451,207
Net income *Deficit.—V. 156, p. 7	*\$13,040 90.	*\$155,278	\$4,291	*\$226,668

Toledo Peoria & Western RR.—Earnings—

August—	1942	1941	1940	1939
Gross from railway	\$349,637	\$263,158	\$193,400	\$196,646
Net from railway	195,933	128,309	73,487	82,360
Net ry. oper. income	162,352	20,859	38,990	38,747
From Jan. 1—				
Gross from railway	1,814,415	1,826,230	1,529,737	1,392,941
Net from railway	668,058	746,600	486,712	435,505
Net ry. oper. income	438,842	260,036	211,874	185,871
-V. 156, p. 872.			the second	
16 TEST : 17 TEST : 18 TE	STATE OF STREET	A Secretary of the second		

Tomahawk Kraft Paper Co.—Earnings— Years Ended May 31-1942 1941

Net sales	\$2,925,489	\$2,289,935
Cost of sales before depreciation	2,134,113	1,755,448
Operating profit	\$791,376	\$534,488
Other income	14,685	67,891
Profit before interest charges, etc	\$806,061	\$602,379
Bond interest	22,264	38,122
Bond interestReserved for depreciation	108,434	101,484
Other charges		14,747
Net profit	\$659,246	\$448,026
Net profitAccrued Federal income tax	347,317	147,438
Accrued state income tax	42,410	30,659
Net profit	\$269,518	\$269,929
Comparative Balance Sheet M	(ay 31	and the same than
Assets—	1942	1941
Assets— Cash	\$159,220	\$205,535
Accounts receivable less reserve for discount	198,099	192,378
Inventories	648,393	445,189
Cash value life insurance	5,823	4,602
U. S. Government bonds	10,000	
Deferred charges	103,785	44,359
Investments	43,485	22,465
Fixed assets (net)	1,926,890	1,889,550
Total		\$2,804,078
Liabilities—	The Auditor	4 37
Liabilities— Accounts payable	\$19,607	\$10,874
Accrued income taxes		178,097
Accrued other taxes and payroll	37,160	38,496
Accrued interest payable	3,170	4,990
Accrued interest payable Long term indebtedness	380,100	598,800
	00 400	91 924

Three Rivers Grain & Elevator Co., Ltd:--Called-All of the outstanding 51/2% first mortgage 15-year sinking fund bonds, series A, dated March 1, 1936, have been called for redemption

\$3,095,695 \$2,804,078

Reserves
Class A stock
Class B stock
Class C stock
Surplus

Total -V. 145, p. 2408.

as of Nov. 1, 1942, at 102% and interest. Payment will be made at the Bank of Montreal in the Cities of Montreal, Toronto, Halifax, St. John, Winnipeg, Calgary, or Vancouver, Canada, and in St. Johns, Newfoundland, at the holders option,—V. 142. p. 1835.

Tonopah & Goldfield RR .- Offer Made to Purchase-

Tonopah & Goldfield RR.—Offer Made to Purchase—Stockholders of the company are in receipt of a letter offering to purchase their holdings at a net price of \$29 a share, provided 90% of shares are offered.

The company, which operates 102 miles of line in the mining districts of Nevada, has outstanding 10,453 shares (\$100 par) common and 62 shares of 7% non-cumulative (\$100 par) preferred stock. The Tonopah Mining Co. of Nevada owns 7,819 shares, or more than 75% of the common stock outstanding.

The letter states that Tonopah Mining Co. and other stockholders whose holdings constitute at least 90% of the outstanding stock have agreed to accept the offer which is available to all stockholders on like terms.—V. 151, p. 3411.

Tri-State Telephone & Telegraph Co.—Earnings

Period End. July 31— Operating revenues Uncoll, oper, revenues Operating expenses Operating taxes	1942—N	fonth—1941	1942—7 M	os.—1941
	\$628,773	\$594,327	\$4,291,825	\$4,039,146
	1,288	1,460	12,773	12,575
	475,834	430,829	3,185,241	2,918,582
	59,578	55,447	453,529	385,990
Net oper. income	\$92,073		\$640,282	\$721,999
Net income	36,736		244,796	214,957

Truax-Traer Coal Co.-Annual Report-

Truax-Traer Coal Co.—Annual Report—
A. H. Truax, President, in a letter to stockholders, states, in part: Production of the 11 Truax-Traer mines last year totaled 4,744,480 tons, the largest in the history of the company, and a gain of 30% over the previous year's total of 3,631,976 tons. Sales in the same comparison increased to 88,985,457 from \$5,953,895 for the previous year, a gain of 51%.

The national war effort has stimulated the demand for coal so greatly that previously existing seasonal trends have been largely minimized, Mr. Truax said.

Normally we would expect our output in the months of May and June to reach a seasonal low point representing only a fraction of peak production. This year, however, operations in these months were considerably in excess even of May and June, last year, when operations reflected the resumption of production following a month-long national strike.

tons reflected the resumption of production following a month-long national strike.

With production, for all practical purposes, thus approaching capacity, the question naturally arises of the possibility of expanding capacity beyond present levels. At the present time, because of the coal industry's ample existing capacity, it does not now appear at all probable that such expansion will be either required by the war effort or advisable. If a shortage of coal develops, it is more likely to be for reasons other than lack of productive capacity, such as a shortage of operating materials, heavy withdrawals of mine labor, or transportation difficulties, Mr. Truax stated.

The adequacy of the coal supply during the coming year will probably turn upon the nation's ability to solve its transportation problems, Mr. Truax stated.

During the year the company's current and long-term bank debt was reduced by \$650,000. The company now has no short-term bank obligations outstanding and has no long-term maturities comining due until Feb. 15, 1944. Total long-term bank indebtedness has been reduced to \$850,000.

Consolidated Income Account, Years Ended April 30

Consolidated Income Account, Years Ended April 30

	1942	1941	1940	1939
Product. of coal in tons	4,744,480	3,631,976	3,694,084	3,622,606
Net sales of coal Profit from coal oper. & other inc. before de-	\$8,985,457	\$5,953,895	\$5,525,871	\$5,179,904
preciation and deplet. Provision for deprecia-	2,116,762	1,278,831	1,062,716	883,173
tion and depletion	716,445	675,708	693,395	750,094
Profit from coal oper.		2.0		
and other income	\$1,400,317	\$603,123	\$369,321	\$133,079
Interest charges	47,574	50,348	51,102	48,627
Fed. & State inc. taxes Special charges (net)— adjust. of tax prov. applic. to prior years,	507,500	120,000	56,654	10,165
and other items			85,258	
Bal. avail, for divs	*\$845,243	*\$432,775	\$176,307	\$74.287
Div. require, on pfd. stk.	24,762	120,325	36,335	30,732
Divs. paid on com. stk.	330,638	110,213	110,213	
Bal. added to surplus	\$489,843	\$302,237	\$29,759	\$43,555
*Equivalent to \$1.86 in	1942 and 9	2 cents in 1	941 per com	mon share.

"Equivalent to \$1.86 in 1942 and 92 cents in 1941 per common share, †Does not include June 15, 1940, quarterly payment which was taken up in previous year's accounts.

Consolidated Balance Sheet, April 30, 1942

Consolidated Balance Sheet, April 36, 1942

Assets—Cash, \$381,611; U. S. Government bonds, \$27,000; receivables, \$1,189,338; inventories (at cost), \$717,225; investments and advances, \$742,280; coal properties and equipment (less reserve for depletion and depreciation, \$8,047,511), \$5,861,132; prepaid expenses and deferred charges, \$386,249; goodwill, trade names, etc., \$1; total, \$9,304,835.

Liabilities—Accounts payable, \$224,487; accrued expenses, \$504,434; non-current liabilities, \$866,607; 6% convertible series preferred stock (\$100 par), \$53,000; 5½% convertible series preferred stock (\$100 par), \$430,900; common stock (441,278 no par, shares), \$3,346,944; capital surplus, \$1,338,088; earned surplus (samplus is restricted under preferred stock provisions to the extent of \$350,000 with respect to payment of dividends on common stock), \$2,085,342; 427 shares of common treasury stock (at cost), \$3,907; 520 shares of 5½% preferred treasury stock (at cost), \$340,60; total, \$9,304,835.—V. 156, p. 791.

Twin State Gas & Electric Co.—Earnings—

Period End Aug. 31-	1942-Mo	nth-1941	1942-121	Mos.—1941
Operating revenues	\$231,845	\$230,670	\$2,829,822	\$2,676,132
Operation	52,284	48,599	621,961	591,791
Purchased power	84.840	82,054	946,474	791,666
Maintenance	11.030	8,137	89,244	96,157
Prov. for depreciation.	22,633	25,859	328,988	300,951
State & municipal taxes	15,474	16,139	190,800	193,807
Social secur. taxes, Fed.		that the said		Table Howard
and State	1,364	1,688	15,797	17,636
Federal taxes	5,469	5,438	68,263	63,908
Federal income tax	7,100	7,646	123,785	111,208
Net operating income	\$31,651	\$35,110	\$444,510	\$509,008
Non-operating income_	Dr194	632	Dr522	2,891
Gross income	\$31,457	\$35,742	\$443,988	\$511,899
Bond interest	11,161	11,161	133,936	133,936
Other interest (net)	8,000	8,156	95,903	88,549
Other deductions	2,717	2,774	63,466	33,142
Net income	\$9,579	\$13,651	\$150,683	\$256,272
Pfd. div. requirements,	14.320	14,320	171,850	171,850
*5% preferred	6,469	6,469	77,625	77,625

*Dividends on cumulative 5% preferred stock, all owned by New England Public Service Co., are in arrears since March 31, 1937, and amount to \$420,468.75.

amount to \$420,468.75.

Note—The estimated provision for Federal income tax for the periods applicable to the year 1942 have been computed at a 40% rate for normal and surtaxes. The estimates for 1942 are without adjustments for possible deductions for the amortization of defense or war facilities or adjustments which may arise in connection with the proposed disposition of the assets of the company. Federal income taxes for the periods in 1941 covered by this statement have been adjusted to in-

clude the proportionate part of the adjustment made in Sepember, 1941 which was retroactive to the beginning of that year.

Defers Dividend-May Liquidate-

Defers Dividend—May Liquidate—
The corporation announced on Sept. 28 the omission of the quarterly dividend of \$1.75 per share due Oct. 1 on the 7% prior lien preferred stock, par \$100, interrupting an unbroken dividend record on this issue extending over 23 years. The last regular quarterly distribution on the 7% stock was made on July 1, 1942.

According to a letter sent to stockholders by Albert A. Cree, President, the action was necessitated by declining earnings due to higher operating costs and taxes as well as the need for conserving cash for contingencies in view of an existing bank debt.

During the 12 months ended Aug. 31, this year, net income was not sufficient to cover the prior lien dividend requirements. It amounted to \$150,683 against annual dividend requirements of \$171,850.

Meanwhile the management is pushing steps to liquidate the company by the sale of certain properties to an affiliate and the merger of others with another affiliate, he stated.

The realization of this progress, according to Mr. Cree, "is expected to give the 7% prior lien stockholders \$110 a share, plus dividends accrued, including this Cct. 1, 1942, dividend, which the directors of the company have reluctantly decided should be omitted at this time."

—V. 156, p. 967.

Union Bag & Paper Corp .- Dividend Reduced-

The directors on Sept. 30 declared a dividend of 15 cents per share on the capital stock, payable Oct. 16 to holders of record Oct. 10. This compares with 25 cents per share paid on March 20 and July 10, last, and on April 8, July 10, Oct. 14 and Dec. 15, 1941.

Alexander Calder, President, stated the above action in reducing the dividend "is taken to maintain a strong financial position in view of the uncertainties arising from the war economy."—V. 156, p. 967.

Union Pacific Railroad-Earnings

The second of th	Includes Lea	sed Lines)		
Period End. Aug. 31—	\$. \$	1942—8 I \$	- \$
Railway oper. revs Railway oper. exps			202,713,459 134,633,979	
Net rev. fr. ry. opers. *Taxes	13,778,473 7,279,295	6,023,328 2,064,479		32,858,107 13,893,650
Equip. & joint facility rents—net Dr	1,091,681	1,008,908	6,285,316	5,629,647
Net inc. from trans- portation opers	5,407,497	2,949,941	25,481,957	13,334,810
other sources	1,276,637	1,041,926	9,143,083	6,799,176
Total income Fixed & other charges_	6,684,134 1,168,028	3,991,867 1,166,293		20,133,986 9,350,507
Net income from all sources	5,516,106	2,825,574	25,105,821	10,783,479
*Includes Federal Inc. taxes as follows	\$5,500,000	\$700,000	\$24,224,158	\$3,639,242
. Note—No liability for —V. 156, p. 791.	excess profi	ts tax is in	dicated for	either year.

			· 4 /55	7 112 2 200	
W1	 Sugar	Ma.	Thomas		

(Including Unio	n Commerc	ial Co. Who	olly Owned)	
Years Ended May 31-	1942	1941	1940	1939
Gross sugar sales, less allowance Cost of sales	\$3,071,185 2,230,968	\$3,038,573 2,274,081	\$1,983,349 1,538,181	\$1,937,980 1,423,313
Freight, sell, etc., exps.	198,076	283,299	198,797	416,782
Net profit on sugar Other revenue (net)	\$642,141 143,932	\$481,193 119,964	\$246,371 _125,431	\$127,884 86,227
Total earnings Interest *Corporate taxes	\$786,074 19,821	\$601,157 49,649	\$371,802 66,255	\$214,112 54,298 21,076
Gen. & adm. expenses.	156,949	124,845	136,549	62,440
Other deductions (net) 1Prov. for Fed. inc. tax	56,738 253,921	Cr34,322 134,445	14,438 27,500	
Net profit Earns, per sh of com,	\$298,644	\$326,539	\$127,060	\$28,977
stock	\$2.44	\$2.66	\$1.04	\$0.23
*Other than charged to	operations	Includes	\$28,261 and	\$130.257

provision for excess profits taxes in 1941 and 1942, respectively.

Note—Provision for Federal income and excess profits taxes is based on the Revenue Act of 1941, without provision for potential liability under pending legislation estimated not to exceed \$50,000.

A COLUMN TO SERVICE AND A SERV				25.00		
Consolidated	Ralamon	Choot	Man	21		
Consumated	Dalance	Ducce,	maay	*7 1	1230 4	
	A Part Proces	A 300 30 1 2		1949	107.	1041

ADDUCTOR OF THE RESERVE OF THE PROPERTY OF THE	LOTA	TOTA
Cash in banks and on hand	\$367,411	\$110,690
U. S. Savings Bonds-series G	15,000	
Accounts and notes receivable	100,800	135,318
Investments	3,069	3,069
Inventories	369,376	1.045,174
Expenditures subsequent year operations	64.734	47,169
Deferred notes and accounts receivable	7.069	17,767
Fixed assets (net)	2,803,179	2,989,193
Land sales contract	55,087	61,208
Prepaid expenses and deferred assets	82,770	86,416
Total	\$3,868,495	\$4,496,004
Liabilities—		
Accounts payable—trade Rents payable Taxes payable	\$35,274	\$31,464
Rents payable		9,117
Taxes payable		168,499
Notes and morticoppe houghle		383,778
Provision for navment to growers	23 679	46,691
Long-term liabilities	19,426	464,197
Deferred credits to operations	47.950	58,171
Prov. for Fed. inc. exc. profits taxes	264,808	140,232
Sundry accruals	112 825	17,527
*Common stock (\$25 par)	3,038,080	3,038,080
*Common stock (\$25 par) Surplus	326,447	138,250
Total	\$3,868,495	\$4,496,004
*After deducting discount arising from exc	the trade of the same of the s	0 shares of

preferred stock for common stock,-V. 155, p. 1421.

United Electric Coal Cos.—Earnings—

Sales Cost of mining Sell, gen, & admin, exp.	\$5,707,451	\$4,129,483	\$3,273,881	\$2,848,503
	2,868,838	2,190,741	1,795,660	1,443,370
	662,676	607,102	†517,749	411,581
Profit after costs and expensesOther income	\$2,175,937	\$1,331,640	\$960,473	\$993,552
	6,386	5,352	8,438	35,790
Gross income Interest Royalties	\$2,182,323 81,594	\$1,336,992 110,218	\$968,911 119,380	\$1,029,342 139,106 17,019
Depreciation Depletion Provision for trans. of	625.136	445.573	332,927	288,405
	391,864	284,038	251,782	237,892
equipment, etc.		170.000	\$80 and \$40 am and and	
Other expenses	107,134	84,229	58,889	170,644
Federal income taxes	245,000	48,100	31,500	9,079
Net profit*Shares common stock	\$731,596	\$194,833	\$174,432	\$167,196
(par \$5)	523,652	523.171	523,137	519.845
Earnings per share	\$1,39	\$0.37	\$0.33	\$0.30
stated value of 306,000 snar				

ance of 217,652 shares in 1942, 217,171 shares in 1941, 217,137 shares in 1940 and 213,845 shares in 1939 at a par of \$5. | tincludes \$19,989 representing portion of provision for contested liability for State sales tax applicable to current year's sales.

Balance Sheet, July 31		
Assets—	1942	1941
Cash	\$174,585	\$272,6
Trade account receivable (net)	334,957	402,6
Employees' accounts receivable	546	
Other receivables	21 625	18 6

Other receivables	21,625	18,634
Deposits on coal bids	1,600	5,000
Inventories	991,462	713,493
Other assets	147,657	143,428
Capital assets, productive	7,721,525	7,882,190
Exhausted or abandoned	37,905	131,768
Payment on contracts to purchase coal reserve		
mineral rights, etc.	450,397	585,682
Payments on leases on coal reserve	22,679	22,347
Deferred charges	71,951	77,265
A TAMES IN THE SECOND SECTION AND A SECOND SECTION ASSESSMENT AND A SECOND SECTION ASSESSMENT AND A SECOND SEC	00 000 000	AID DEE DCO

mineral rights, etc.	450,397	585,682
Payments on leases on coal reserve	22,679	22,347
Deferred charges	71,951	77,265
Total	\$9,976,889	\$10,255,963
Liabilities—		
Notes payable, bank	\$1,500,000	\$1,792,208
Accounts payable—trade	110,841	167,586
Accrued salaries, wages, royal., taxes, int., etc	307,983	245,751
Contracts payable (current)	146,346	244,993
Reserves	352,669	250,767
20-year bonds		673,000
Contracts payable (deferred maturities)	270,425	297,866
Insurance settlement (net) on damaged prop.		38,897
†Common capital stock subscribed	138,655	129,168
iCommon stock	5.745.578	5.743,173
Capital surp, arising from reduction of capital	130,411	130,411
Paid-in surplus	6.826	6,586
Earned surplus	1.267,155	535,560

Total \$9,976,889 \$10,255,963 \$125,210 (23,485 in 1941) shares of \$5 par value each and excess of subscript on price over par value—to be credited to paid-in surplus upon payment of subscription, \$12,605 (\$11,743 in 1941).

\$Represented by 523,652 (523,317 in 1941) shares, par value \$5 (including 306,000 shares of \$5 par value each at previous aggregate stated value of 306,000 shares of no par value, \$4,657,318).—V. 155, p. 2015.

United Gas Improvement Co.—Plea for Stay Refused y SEC—Company to Fight to Highest Court Order to Sell Interest in Public Service of N. J.-

The Securities and Exchange Commission rejected on Sept. 29 a motion that it stay proceedings looking toward divestiture by the United Gas Improvement Co. of its holdings in the Public Service Corp. of New Jersey.

The Commission's decision was announced after it had superseded a trial examiner to hear the motion, made at the climax of a hearing during which William W. Bodine, President of U. G. I., testified that the company would right to the Supreme Court any order by the Commission requiring U. G. I. to dispose of its interests in Public Service Corp. of New Jersey.

It was when counsel for U. G. I. moved that the proceeding be held in abeyance until a recent ruling by the SEC, since upheld by the Third Circuit Court, that Public Service is a subsidiary of U. G. I. and of United Corp., could be heard and acted upon by the Supreme Court that the Commission took over in the hearing. The hearing had been started before Trial Examiner Richard W. Townsend.

"Our decision on the motion presented is, therefore," the Commis-

"Our decision on the motion presented is, therefore," the Commission later announced, "that the proceeding will not be stayed, U.G. I. may introduce any additional pertinent evidence. When that evidence has been introduced and the staff has had an opportunity to present any pertinent evidence in rebuttal, the examiner is instructed to close the record."

the record."

The Commission pointed out that the argument by U. G. I. for a stay was predicated on the assumption that it may be found that Public Service was not a subsidiary but merely an investment interest. But, the Commission said, even though the Supreme Court "should reverse the Third Circuit and our order and find Public Service not to be a subsidiary of U. G. I., U. G. I. would have an adequate opportunity under the last sentence of Section 11 (b) to request modification of any order which we may issue with respect to Public Service."

Mr. Bedding testiving before Mr. Townsend, under questioning by

Mr. Bodine, testifying before Mr. Townsend, under questioning by Thomas B. K. Ringe of counsel for U. G. I., said the company would feel duty bound in the interests of its 110,000 stockholders to carry any order requiring sale of its interest in public service to the highest

tribunal.

The SEC has under consideration an order that would require U. G. I. to undertake such divestiture. U. G. I. has an investment, at cost, of \$55,000,000 in Public Service. Current market value of the investment is slightly more than \$20,000,000, as compared with a maximum value in 1930 of \$211,000,000.

The Commission, Mr. Ringe contended, has no power to order divestment of an investment and said questions concerning a primary system were now before the Third Circuit Court, with a hearing to be held next Tuesday.

It was then that Mr. Ringe moved that the proceeding be stayed. The Commission consented to hear argument immediately on the motion, which had been overruled by Mr. Townsend, and later handed down its decision refusing to stay the matter.

Weekly Output—

The electric output for the U. G. I. system companies for the week ided Sept. 26, 1942, amounted to 119,450,930 kwh., as against 106,-17,803 kwh. in the same week last year, an increase of 13,393,127 kwh., 12.6%.—V. 156, p. 1159.

United Income Fund-14-Cent Dividend-

A dividend of 14 cents per share was paid on the capital stock, par \$1, on Sept. 30 to holders of record Sept. 15. This compares with 12 cents each on March 31 and June 30, last. Payments during 1941 were as follows: March 31, 10 cents; June 30, 12 cents; Oct. 1, 17 cents, and Dec. 31, 25 cents.

United Linen Supply Co.—Resumes Dividend—

The company on Aug. 31 paid a dividend of \$1.75 per share account of accumulations on the \$3.30 cumulative convertible preferr class A stock, no par value, to holders of record Aug. 20. This is this payment since Nov. 20, 1937, when 87½ cents was disbursed. V. 145. n. 3213 first payment of V. 145, p. 3213.

United States Freight Co.-Stockholders Ratify Agreement on Claims

An agreement for settlement of claims held by the company against the Nicholson Universal Steamship Co. and the Overlakes Freight Corp. was ratified by stockholders of United at a special meeting held Sept. 25.

held Sept. 25.

The agreement is between United, Nicholson, Overlakes and the Universal Terminal Co. Among the claims is a note of Nicholson assumed by Overlakes for \$1,000,000 secured by a mortgage of \$750,000 on seven vessels and by a mortgage of \$250,000 on retrain dock property in Detroit owned by Nicholson and transferred to Overlakes, the note and mortgages are in default with approximately \$175,000 interest overdue on Aug. 1, 1942. The mortgages have certain rights of participation in Overlakes earnings. See also V. 156, p. 1159.

United States Rubber Co.-Changes in Personnel-

Herbert E. Smith has been elected President of United States Rubber Co., according to an announcement by F. B. Davis Jr., Chairman of the Board and chief executive officer of the company. Mr. Smith has also been elected Chairman of the Executive Committee and a member of the Finance Committee. He had been Vice-Chairman of the Executive Committee since January of this year.

Mr. Smith's promotion, which will enable him to share with Mr. Davis more of the growing load on management, was prompted by the company's rapidly expanding activities, including operation of eight new munitions plants for the Government, in addition to more

than a dozen plants of its own in war production from coast to coast, the announcement said.

Harry E. Humphreys Jr. has been elected Vice-Chairman of the Executive Committee, and Bernard W. Doyle and Lammot du P. Copeland have been elected to the Finance Committee. In addition to his new duties Mr. Humphreys serves as Chairman of the Finance Committee and as a director. Both Mr. Doyle and Mr. Copeland are also directors.

Salvage Campaign-

Salvage Campaign—

More than 10,000,000 pounds of scrap iron and steel, the amount required to build 380 medium tanks, have already been turned up in its nation-wide scrap campaign, this company announced on Sept. 25. In a statement making known the results thus far, which included in addition large amounts of brass, bronze, aluminum, lead and zinc, the company launched a still more intensive drive.

In company collections thus far have been 1,405,000 pounds of iron borings in addition to regular iron and steel scrap.

Enough brass and bronze were discovered to make: 3,000,000 30-calibre cartridges, and enough copper for 2,700,000 of these cartridges. The 127,000 pounds of aluminum turned in would build 16 pursuit planes. Other metals included 263,000 pounds of lead and nearly 10,000 pounds of zinc.—V. 156, p. 1063.

United States Steel Corp.—New Comptroller of Subs. United States Steel Corp.—New Comptroller of Suds.
George W. Rooney has been elected Vice-President and Comptroller of United States Steel Corp. of Delaware, Pittsburgh, Pa., and a member of the board of directors and Executive Committee of that company. Mr. Rooney will relinquish his present position as Comptroller of United States Steel Corp., the parent company, and assumed his new duties in Pittsburgh on Oct. 1.

Mr. Rooney was appointed Comptroller of United States Steel Corp. on Oct. 1, 1940. Prior to that time he was Comptroller of National Tube Co., another U. S. Steel subsidiary.—V. 156, p. 1159.

Universal Corp.—Transfer Agent—

The Chase National Bank of the City of New York has been ap-pointed transfer agent of warrants to purchase common stock, \$1 par lue (voting trust certificates).—V. 155, p. 643.

Utah Ry.—Earnings—

August—	1942	1941	1940	1939
Gross from railway	\$120,611	\$98,703	\$75.068	\$41,395
Net from railway	20,003	27,552	10,328	*3,188
Net ry. oper. income From Jan. 1—	12,245	22,506	1,371	*6,033
Gross from railway	858,183	522,043	496,212	409,224
Net from railway	193,075	82,509	62,833	28,199
Net ry. oper. income	106,266	41,775	19,180	*8,139
*LossV. 156, p. 872.				

Vanadium-Alloys Steel Co.—Earnings—

Years Ended June 30-	1942	1941	1940
Net sales	\$11,883,164 7,025,162	\$8,808,488 5,351,977	\$5,374,847 3,256,275
Selling, admin., and general exps Depreciation	879,542 112,193	817,911 113,073	675,701 121,542
Net operating income	\$3,866,267	\$2,525,527 100,390	\$1,321,329 73,828
Outer meeting	150,011	100,550	15,020
Total income	\$4,062,144	\$2,625,917	\$1,395,157
InterestAdditional compensat. to employees		12,708	3,360
officers and directors	390,791	367,684	211,158
Miscellaneous charges		306,683	105,965
Income taxes		489,003	219,465
Excess profits tax	1,644,310	543,216	Ann agus was and pay fing
Balance for dividends	\$1,248,026	\$906.620	\$855,209
Dividends		798,350	649,260
Surplus for year		\$108,270	\$205,949
Earned per share	\$6.31	\$4.56	\$4.29

Note—Provision has been made for Federal income and excess profits taxes based upon rates embodied in the 1941 Internal Revenue Act. No provision has been made for increases in taxes for the fiscal year ended June 30, 1942, which may result from the Revenue Bill currently under discussion in Congress, under which the proposed taxing rates may be retroactive to part of the income for the fiscal year beginning in 1941 and ending in 1942.

41 and ending in 1972. Consolidated Balance Sheet, June 30 1942 1941

*Property	\$1,895,942	\$1,910,787
*Property Patents and developmet expenses	1	1
Investments Due from employees Other assets Deferred charges Cash	118,000	120,200
Due from employees	26,101	17,267
Other assets	43,890	34,277
Deferred charges	13,246	8,795
Cash	1,007,275	1,127,659
Government securities	3.384.608	1.819,307
Marketable securities	639,252	665,040
Marketable securities	833,575	690,610
Inventories (lower of cost or market)	1,971,216	1,645,974
Total	\$9,933,206	\$8,039,919
Liabilities— †Capital stock Capital surplus	2,000,000	2,000,000
Capital surplus	4,077,095	4,077,095
Earned surplus Treasury stock	1,088,766	574,188
iTreasury stock	Dr600.531	Dr590,964
Employees' investment certificates	104,000	63,300
Accounts payable	379,867	296,147
Provision for taxes	2,383,247	1,160,360
Accruals	500,762	459,793
Total	\$9,933,206	\$8,039,919

*After reserve for depreciation: 1942, \$2,104,501; 1941, \$2,013,521. †Represented by 210,000 no par shares. †Represents 12,243 shares in 1942 and 11,044 shares in 1941.—V. 156, p. 520.

Wabash RR.—Earnings—

August—	1942	1941	1940	1939
Gross from railway	\$7,298,994	\$4,899,368	\$3,864,811	\$3,537,014
Net from railway	3,185,176	1.561.049	880.631	699,163
Net ry. oper. income	734,630	978,350	292,777	89,537
From Jan. 1—				
Gross from railway	48,915,062	37,376,192	29,548,269	27,937,072
Net from railway	18,485,653	11,712,725	6,163,443	5,561,010
Net ry. oper. income	5,8,0,563	6,314,783	1,567,288	893,012
V. 156, p. 1160.	2 1 2 9 30		The state of the s	9 1

Ward Baking Co .- Par Value of Pfd. Stock Reduced-

Ward Baking Co.—Par Value of Pfd. Stock Reduced—Faris R. Russell, Chairman of the Board, announces that the stockholders, at a special meeting held on Sept. 29, approved by a large vote the proposals to restate the "property and plant account" of the company by writing it down to cost less depreciation accrued at reallowed for Federal income tax purposes; to set up a reserve against "land and buildings not in use" in order to bring the book values of such assets down to a figure representing, in the opinion of the directors, their fair values, and to write down "goodwill, copyrights and trade-marks" to \$1.

In connection with these actions, and so as to provide capital surplus necessary to take care of the writedowns, the stockholders have approved reduction of the par value of the preferred stock from \$100 per share to \$50 without changing the right of the preferred stock flowed and without changing any other rights and preferences of any class of stock.—V. 156, p. 791.

- To Pay Deferred Interest If 90% of Are Deposited Under Plan - Further Time for Deposits-

In view of further improvement in its financial position, the board of directors of the company has authorized the payment of all of the

unpaid deferred interest on the company's first mortgage 6% sinking fund bonds in the amount of \$180 per bond, provided 90% of the bonds are deposited under its proposed bond extension plan.

The plan as originally presented in addition to providing for the extension of maturity date of the company's first mortgage 6% sinking fund bonds from April 1, 1944, to April 1, 1951, at the present 6% annual interest rate, also provided for the payment of one-half of the unpaid deferred interest on these bonds amounting to \$90, and pledged the company to set aside 20% of each year's net earnings available for dividends to pay the remaining \$90 of such unpaid deferred interest. Now under the new provision the entire \$180 will be paid in cash as soon as the plan is carried into effect.

Charles Warner, President, stated that the board of directors has extended the time for making deposits of first mortgage bonds to Oct. 31, 1942.

Holders of approximately 74% of the bonds necessary to make the plan effective nave, assented to the plan of extension. Fidelity-Philadelphia, is agent and custodian for the company.

haries warter, President and the haries warter, President and the time for making deposits of first mortgage bonds to 31, 1942. olders of approximately 74% of the bonds necessary to make the defective have assented to the plan of extension. Fidelity-Philatina Trust Co., Philadelphia, is agent and custodian for the

company.

Company is one of the largest producers and distributors of sand gravel and lime products in the Eastern part of the United States.

V. 156, p. 791.

Warren Bros. Co.-Court Hearing Oct. 6-

Charles R. Gow, President, has announced that a hearing will be held in the U. S. District Court at Springfield, Mass., on Oct. 6, at 11 a.m. on the company's petition relating to the consummation of the reorganization plan. Among recommendations to be considered will be those with respect to the revised provisions affecting the time and manner of exercising the option to take partial distribution in Cuban bonds under the plan.—V. 156, p. 440.

(S. D.) Warren Co .- Bonds Called-

A total of \$156,000 first closed mortgage 15-year 4½% singing fund bonds due May 1, 1952, have been called for redemption as of Nov. 1, 1942, at 102% and interest for account of the sinking fund. Payment will be made at the Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass.—V. 156, p. 1160.

Washington Gas Light Co. (& Subs.) - Earnings-

washington das Light Co. (Le Du	05., 110.	.80
12 Mos. End. Aug. 31-	1942	1941
Operating revenues	\$11,901,398	\$10,790,689
Operation	7,230,283	6,358,436
Maintenance		
Depreciation	719,160	
General taxes	003,020	
Federal income and excess profits taxes	*673,965	527,854
Net operating revenues	\$1,875,432	
Other income	20,897	99,607
	\$1,896,329	\$2,120,799
Gross income		
Interest and other deductions	000,140	100,520
Net income	\$1,040,184	\$1,333,874
*Includes provision for a contingent tax	liability with	respect to
income for the eight months ended Aug. 3.	1, 1942, of ap	proximately
\$175,000 in excess of the estimated tax liability	y under the 19	141 Revenue
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	The state of the s	

Years Ended June 30-	1942	1941
Net sales Prime cost of goods sold (less discounts) Operating expenses	14,065,884	\$14,265,431 12,001,170 1,900,825
Operating profit	\$793,654 26,298	\$363,436 24,491
Total income Interest paid Provision for income taxes	\$819,952 17,397 439,500	\$387,927 19,194 103,513
Net profit	\$363,054 89,773	\$265,220 83,614 \$1.93

Assets—Cash on hand and on deposit, \$400,382; accounts receivable (net), \$552,051; inventories, \$2,835,619; other assets, \$47,899; prepaid values and deferred charges, \$21,742; fixed assets (net), \$1,298,466; goodwill, \$1; total, \$5,156,159.

goodwii, \$1; total, \$5,156,159.

Liabilities—Accounts payable, \$769,104; miscellaneous l'abilities, \$140,292; acceptances under letters of credit, \$34,725; real estate mortgage installments due within one year, \$7,300; provision for income taxes based on 1941 rates, \$446,022; reserves, \$36,501; fixed liability, \$55,311; 7% preferred stock (par \$100), \$864,900; common stock (par \$20, \$2,100,000; surplus from recapitalization, etc., \$305,867; earned surplus, \$417,126; common stock required and held in treasury (2,489 shares at cost), Dr\$20,990; total, \$5,156,159.—V. 156, p. 616.

Western Maryland	RyE	arnings-		
Period End. Aug.31-	1942-Mo	nth—1941	1942—8 M	os.—1941
Operating revenues Maint. of way & struc. Maint. of equipment Traffic expenses Transport. expenses Miscell. operations General expenses Transp. for investment	\$2,875,265 364,063 589,139 43,577 741,695 11,245 56,780	\$2,036,862 239,610 403,936 45,188 483,473 8,696 48,794 Cr2,546	\$19,732,768 2,114,314 4,276,725 360,143 5,201,310 84,258 459,987	\$14,484,568 1,684,694 3,055,493 333,850 3,577,031 59,891 387,834 Cr10,540
Net oper. revenue	\$1,068,766	\$809,711	\$7,236,031	\$5,396,315
	445,000	240,000	2,960,000	1,580,000
Operating income Equipment rents Jt. facil. rents (net Dr)	\$623,766	\$569,711	\$4,276,031	\$3,816,315
	6,674	62,383	218,002	248,855
	14,863	12,003	116,524	102,282
Net ry. oper, income.	\$615,577	\$620,091	\$4,377,509	\$3,962,888
	17,227	9,980	134,485	67,957
Gross income	\$632,804	\$630,071	\$4,511,994	\$4,030,845
Fixed charges	278,310	279,363	2,235,466	2,240,558
Net income Note—1942 operating efense projects of \$85,439		clude accou	nt amortiza	tion of de-

Note-1942 operating			ortization of de-
fense projects of \$85,43	9 and \$589,807 for	the month a	
ended Aug. 31, respect	ivery.—v. 156, p.	192.	
. Western Ry of	Alahama Far	ninge	or a Marine to

		mer war bo		1000
August-	1942	1941	1940	1939
Gross from railway	\$413,505	\$205,999	\$154,355	132,647
Net from railway	197,378	60,378	36,191	13,489
Net ry. oper. income From Jan. 1—	96,431	32,949	18,740	4,748
Gross from railway	2,652,241	1,497,911	1.163,596 1	092,699
Net from railway	1,094,080	343,590	175,508	134,694
Net ry. oper. income	512,315	163,085	87,152	43,057

v. 100, p. 300.				got and the state of
Western Pacific	RR.—Earn	ings-	#. T	10 1 10 10 10 10 10 10 10 10 10 10 10 10
August	1942	1941	1940	1939
Gross from railway	\$3,600,757	\$2,279,761	\$1,612,817	\$1,539,077
Net from railway	1,804,882	891,369	406,327	365,341
Net ry. oper. income From Jan. 1—	1,259,507	642,808	238,746	210,703
Gross from railway	22,059,085	13,831,345	10.847,443	9,890,941
Net from railway	8.399.809	3.708.416	2.023,460	1.303.842
Net ry. oper. income —V. 156, p. 792.	5,823,054	2,059,301	679,145	101,833

Western Union Telegraph Co., Inc.—Messenger Service The company on Sept. 24 announced that effective immediately mes. engers will no longer be furnished to perform errand services.

Messengers will not be available for the delivery of notes, papers, packages, tickets, flowers and candy, or to run other errands of

any kind.

All messenger personnel will be used exclusively to pick up deliver telegrams. The purpose of this action, it was stated, is keep the telegraph service on the most efficient war basis and assure expeditious handling of the large and growing volume important army, navy, other government and war_industry, telegramed to the same ago Western Union discontinued the distribution of culars, samples, catalogs and similar material.—V. 156, p. 1084.

Westinghouse Electric & Mfg. Co.-Output Up-

Westinghouse Electric & Mfg. Co.—Output Up—

It was announced on Sept. 30 that the company's steam division has doubled its production of propulsion equipment in the 10 months since Pearl Harbor.

A. W. Robertson, Chairman, reported that in the 10 months preceding. Pearl Harbor deliveries made by the steam division amounted to \$23,998,000, and that in the 10 months since Pearl Harbor deliveries totaled \$50,356,000, an increase of 109%.

In virtually the same period, Mr. Robertson pointed out, the company has built, equipped and put into operation the \$26,000,000 Merchant Marine Division plant.

The directors were also informed that the whole Westinghouse company, which has plants in more than 25 cities, would produce this year more than \$500,000,000 worth of equipment. It is now producing at the rate of 4,000 carloads of war materials a month, or a carload every 11 minutes, it was stated.

L. E. Osborne, Vice-President in charge of the Steam Division, reported that this division this year would deliver nearly \$70,000,000 worth of equipment—approximately four times the division's normal peace-time annual production,.

Factors contributing to the Steam Division's record production, Mr. Osborne said, were a 29% increase in employment, a \$13,000,000 expansion program, and the help of more than 50 other manufacturers who are building equipment for the division under sub-contracts totaling nearly \$20,000,000.

Ellis L. Spray, Manager of the new Merchant Marine Division, explaining the operation of the new Merchant Marine plant, disclosed that this plant soon will deliver at least four months ahead of schedule its first complete ship propulsion unit, consisting of high-pressure turbine, low-pressure turbine and driving gears. Four months after this delivery production will reach contract capacity, although construction and tooling of, the 14-acre plant will not be completed until next spring, Mr. Spray stated. He predicted that by September of next year production will increase one-third over contract capacity.

The c

Wheeling & Lake	Erie Ry.	-Earning	S	
August-	1942	1941	1940	1939
Gross from railway	\$2,229,219	\$1,988,273	\$1,550,217	\$1,401,356
Net from railway	950,958	774,547	503,865	513,358
Net ry. oper. income	277,666	344,819	378,134	426,554
From Jan. 1-				
Gross from railway	15,708,003	13,712,227	11,060,257	8,628,300
Net from railway	5,971,569	5,055,841	3,825,784	2,525,424
Net ry. oper. income	1,890,597	2,702,254	2,990,390	2,015,119
—V. 156, p. 1064.	4. 6. 1. 4.	1 6 m. 10 M.		

Wichita Falls & Oklahoma Ry.—Abandonment, Etc.-

The ICC on Sept. 19 issued a certificate permitting (a) abandonment by the Wichita Falls & Oklahoma Ry. Co. and the Wichita Falls & Oklahoma Rr. of Oklahoma of lines of railroad which together form a continuous route northeast from Wichita Falls to Waurika, 34.65 miles, in Wichita and Clay Counties, Texas, and Jefferson County, Oklahoma (referred to collectively as the Waurika branch); (b) abandonment of operation by the Wichita Valley Ry. Co., lessee, and (c) abandonment of operation by the Wichita Falls & Southern RR., under trackage rights, of or over lines of the Waurika branch.

The Wichita Valley Ry. operates the Waurika branch under lease, and the Wichita Falls & Southern RR. hitherto has operated over the line under trackage rights. The Wichita Falls & Oklahoma Ry. (incorporated in Texas in 1903) and Wichita Falls & Oklahoma Rg. of Oklahoma (incorporated in Oklahoma in 1922) severally own portions of the line and lease them to the Wichita Valley. The lessors, the lessee, and the Fort Worth & Denver City Ry. are subsidiaries of the Colorado & Southern RR.—V. 152, p. 3364; V. 150, 1869.

Wisconsin Central Ry.—Earnings 1 Ky.—Earmings— 1942—Month—1941 1942—8 Mos.—1941 \$1,858,945 \$1,519,545 \$12,995,767 \$10,762,399 229,330 175,842 1,528,246 1,308,321 236,898 174,071 1,856,304 1,171,170 30,948 29,046 250,459 228,765 587,263 478,644 4,537,174 3,694,482 4,068 2,140 21,004 12,790 Period End. Aug. 31-Total revenues Maint. of way & struc. Maint. of equipment Traffic expenses Transport. expenses Miscell. expenses General expenses Transp. for invest. 250,459 4,537,174 21,004 354,112 41.703 34,519 Cr1,294 321,099 Cr6,193 Net railway revenues_ ederal income taxes__ \$728.735 \$626,577 64,793 96,782 \$4,448,468 Federal income Other taxes 622,010 738,237 361,843 712,858 204,017 101,812 Net after taxes Hire of equipment (Dr) Joint facility rents (Dr) \$422,906 \$465 002 \$3,038,220 34,992 30,283 206,525 241,535 279,795 255,003 26,678 29,206 Net ry. oper. income Other income (net)____ \$399,727 3,521 \$2,590,161 18,629 \$2,176,460 Dr1,615 Inc. avail. for fixed charges ______ *Rent for leased road & \$369.440 \$403 249 \$2,608,790 \$2,174,845 equipment *Int. being accrued and 6.658 6.658 53.261 54.452 6.891 8.313 60.726 71.547 Net income \$355,891 \$388,278 \$2,494,803 \$2,048,846 Does not include interest being accrued and not paid, as reflected corporate books.—V. 156, p. 872.

(P. C.) Williams & Co. Inc - Farnings-

(R. C.) Williams	& Co., 1	ircEarn	mgs	A STATE OF THE STA
Years End. April 30-	1942	1941	1940	1939
Gross profit from sales	†\$3,034,480	†\$1,965,542	\$\$2,087,895	\$\$1,668,222
Sell. & deliv. expenses_	1,567,897	1,087,427	\$1,473,647	\$1,192,785
Depreciation	43,684	42,482	38,366	35,393
Taxes (other than inc.)	144,742	106,223	90,935	78,012
Executive salaries	78,990	47,000	45,248	30,350
Gen. admin. expenses	437,581	380,666	363,551	278,385
Net profit from oper.	\$761,587	\$301,745	\$76,147	\$53,296
Other income	14,910	23,346	141,684	125,247
Gross income	\$776,497	\$325,091	\$217,831	\$178,543
Income deductions		115,546	184,030	146,683
Prov. for Fed. inc. taxes	*344,072	51,720	8,123	3,002
Net income for year.	\$306,929	\$157,825	\$25,677	\$28,859
Dividends	45,364	15,121	15,121	15,489
Shs. cap. stk. outstand.	1 10,000	*		
(no pari, excl. treas.	1.07.000	· Wissess		
stock	100,809			
Earnings per share	\$3.04		\$0.25	\$0.28
*Includes excess profit	s taxes. †	After deduct	ing cost of leducting co	sales which

include buying and occupancy costs. †Afte \$Includes buying and occupancy expenses.

Balance Sheet, April 30, 1942

Assets—Cash in banks and on hand, \$462,603; accounts and notes-receivable, \$1,644,409; merchandise on premises, in warehouses and in transit, \$2,585,089; labels on premises, at printers and at packers, \$11,154; sundry receivables (less reserve of \$1,000, \$32,629; due from subsidiary company, \$18,633; cash surrender value of life insurance payable to company, \$82,750; investments in subsidiaries and other companies (at cest), \$27,600; fixed assets (less reserve for depreciation,

\$418,021), \$1,073,618; deferred charges and other assets, \$85,406; good-will and trade-marks purchased, \$78,451; total, \$6,102,343.

will and trade-marks purchased, \$78,451; total, \$6,102,343. Liabilities—Notes payable (banks), \$2,000,000; accounts payable (trade creditors), \$349,874; drafts and trade acceptances payable, \$82,006; letters of credit payable (secured by trust recepts), \$102,107; accrued liabilities, \$594,641; other accounts payable, \$28,588; first mortgage 6% serial real estate notes (due within one year), \$59,000; first mortgage 6% serial real estate notes (due 1942-1944), \$332,000; common stock (100,809 no par shares), \$1,424,725; earned surplus, \$959,464; capital surplus, \$169,937; total, \$6,102,343.—V. 156, p. 968.

Wickwire Spencer Steel Co.-Stockholders Urge Sale

Stockholders of the company have received a circular inviting them to join a movement to consummate the sale of the company at \$1) per share or as much more as can be obtained. The circular is signed by Joseph Wilbur Murray, Treasurer, Holyoke Housing Author, ty; H. Otto Vogt, President Eclipse Glass Works, Thomaston, Conn., and Daniel J. Adley, President Adley Express Co., New Haven. These stockholders state that the company is not properly balanced, only, one of its blast furnaces having been used since 1929 until the present emergency. Republic Steel Co. is now operating two of the Wickwire furnaces.

They say further that only \$1.50 in dividends was paid to common stockholders in 22 years, due to unsuccessful management, and that war business made these dividends possible.

Competition will leave Wickwire plants idle after the war as they were before the war, the stockholder group says, and adds that a sale for cash now, if possible, is better than the chance of more reorganizations, another receivership or another bankruptcy after the war.

the war.

The proxy accompanying the circular would authorize Messrs, Murray, Vogt and Adley to join with other stockholders in calling a special meeting at which they would attempt to remove any or all of the present directors and elect new directors to fill the vacancies, and vote to reduce the number of directors to five in order to facilitate negotiations for the immediate sale of the company at \$19 a share or more.—V. 156, p. 968.

Worumbo Manufacturing Co.-Earnings-

6 Months Ended May 31— Gross profit after deducting cost of goods sold— Selling and administrative expenses——————————————————————————————————	1942 \$643,401 84,044 11,514 10,619	1941 \$178,341 82,397 14,124 9,447
Profit Miscellaneous Income	\$537,224	\$72,373 303
Total income	\$537,224 33,245 1,044 *270,000 100,000	\$72,675 26,848 1,115 10,750
Net profit "Includes \$165.055 for excess profits taxes.	\$132,936	\$33,963

Balance Sheet, May 31, 1912

Balance Sheet, May 31, 1912

Assets—Cash, \$25,575; accounts receivable, trade, \$136,222; inventories of raw materials, supplies, work in process and finished goods, \$1,217,500; real estate, plant and equipment (less reserve for depreciation since March 1, 1913, of \$1,227,481), \$1,720,494; accounts receivable; remnants, employees, etc. (less reserve for doubtful accounts of \$4,055), \$2,170; prepaid insurance, etc., \$13,309; total, \$3,115,270.

Liablifities—Accounts payable, trade, \$372,159; reserve for Federal taxes on income, \$299,823; reserve for other Federal and State taxes, \$12,943; pay roll accrued, \$20,507; reserve for loss on returns and allowances, \$1,450; town taxes accrued, \$19,132; notes payable to certain present and former directors, due and payable when certain present and former directors, due and payable when certain present and former directors, due and payable when certain present and former directors, due and payable when certain present and former directors, due and payable when certain present and former directors, due and payable when certain present and former directors, due and payable when certain present and former directors, due and payable when certain present and former directors, due and payable when certain present and former directors, due and payable when certain present and former directors, due and payable when certain present and former directors, due and payable when certain present and former directors, due to the provision of the present and former directors, due to the provision and the present and former directors, due to the provision and the process of the provision and the process of t

Yellow & Checker Cab Co. (Consol.)-Accum. Div.-

The directors have declared a dividend of \$1 per share on account of accumulations on the 8% cumulative class A stock, par \$50, payable Oct. 15 to holders of record Oct. 10 A like amount was paid on March 15 and June 15, last. Payments during 1941 were as follows: Jan. 20, April 15, July 23 and Sept. 15, \$1 each, and Dec. 15, \$2.—V. 155, p. 2192.

Yazoo & Mississippi Valley		RR.—Ea	P. William	
August-	1942	1941	1940	1939
Gross from railway	\$3,302,775	\$1,810,099	\$1,277,866	\$1,141,290
Net-from railway	1,694,833	701,003	383,741	276,203
Net ry. oper. income	1,369,972	484,083	166,334	42,361
From Jan. 1—		1 1 P 4 10		
Gross from railway	21,304,465	11,648,954	9,550,677	8,800,345
Net from railway	10,415,730	3,839,000	2,495,315	2,220,047
Net ry. oper: income	8,177,923	2,249,137	781,631	562,679
V. 156, p. 1064.	1.74 34.45	The sales	11	A 100

Statement of Ownership, Management, &c., required by the Acts of Congress of Aug. 24, 1912 and March 3, 1933 of the Commercial & Financial Chronicle, published two times a week on Thursday and Monday, at New York, N. Y., for Cct. 1, 1942.

State of New York, County of New York, ss.: Before me, a notary public, in and for the State and County aforesaid, personally appeared Herbert D. Seibert, who having been duly sworn according to law, deposes and says that he is the ed.tor of the Commercial & Financial Chronicle and that the following is, to the best of his knowledge and belief, a true statement of the ownership, management, &c., of the aforesaid publication for the date shown in the above caption, required by the Act of Aug. 24, 1912, as amended by the Act of March 3, 1933, embodied in Section 537, Postal Laws and Regulations, printed on the reverse side of this form, to wit:

(1) That the names and addresses of the publisher, editor, managing

(1) That the names and addresses of the publisher, editor, managing editor and business managers are:

(1) That the names and addresses of the publisher, editor, managing editor and business managers are:

Publisher, William B. Dana Company, 25 Spruce St., New York, N. Y. Editor, Herbert D. Seibert, 25 Spruce St., New York, N. Y. Managing Editor, Herbert D. Seibert, 25 Spruce St., New York, N. Y. Managing Editor, Herbert D. Seibert, 25 Spruce St., New York, N. Y. (2) That the owner is (if owned by a corporation, its name and address must be stated, and also immediately thereunder the names and addresses of stockholders owning or holding 1% or more of the total amount of stock. If not owned by a corporation, the names and addresses of the individual owners must be given):

Owner, William B. Dana Company, 25 Spruce St., New York, N. Y. Stockholders, Estate of Jacob Seibert, 25 Spruce St., New York, N. Y. (3) That the known bondholders, mortgagees and other security holders owning or holding 1% or more of the total amount of bonds, mortgages or other securities are: (If there are none, so state.) None.

(4) That the two paragraphs next above, giving the names of the owners, stockholders and security holders at they appear upon the books of the company, but also, in cases where the stockholder or security holder appears upon the books of the company but also, in cases where the stockholder or security holder appears upon the books of the company as trustee or in any other fiduciary relation, the name of the person or corporation for whom such trustee is acting, is given; also that the said two paragraphs contain statements embracing affiant's full knowledge and belief as to the circumstances and conditions under which stockholders and security holders do not appear upon the books of the company as trustees, hold stock and securities in a capacity other than that of a bona fide owner, and this affiant has no reason to believe that any other person, association or corporation has any interest, direct or indirect, in the said stock, bonds or other securities than as so stated by him.

(Signed Herbert D. Seibert, Editor