EINANCIAEMERIRONICLE

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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

In This Issue

Corporation News State and City News

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

Miscellaneous

(See Index Below)

ALABAMA

Birmingham, Ala.

Water System Profit At \$6,899

—The city-owned industrial
water supply system earned a net
profit of \$6,899.60 after a deduction of bond interest and depreciation for the period of Oct. 1,
1941, to Aug. 31, 1942, a financial
report submitted by William J.
Christian, Auditor to Mayor
Cooper Green, showed. Christian, Auditor to Mayor Cooper Green, showed. Total income of the water sup-

Total income of the water supply system for the period was \$258,039.83 which included \$254,-633.47 in water sales to customers. Expenses were \$43,741.18 for operation and maintenance and \$214,298.65 operating income.

A depreciation charge of \$83,-444.13 was made for the period.

ALASKA

Ketchikan, Alaska
Maturity—The \$50,000 3% fire
hall bonds sold to the Miners &
Merchants Bank of Ketchikan, at par, as previously reported in these columns, mature \$5,000 on Oct. 1 from 1943 to 1952 incl. Interest A-O.

ARIZONA

Holbrook, Ariz.

Bond Sale Details—The \$94,-000 44% electric light plant revenue bonds reported sold in v. 156, p. 1729, were purchased by Boettcher & Co. and Oswald F. Benwell, both of Denver, at par.

Funds Available For Bond Redemption — S. W. Ellery, Town Treasurer, informed Vidrine & Co. of Phoenix, under date of Nov. 16, that a sum of \$45,000 was available for the redemption

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of the town's outstanding 3% refunding bonds. This amount, the Treasurer said, includes the funds now with the State Treasurer and recent collections which have not yet been forwarded.

Arkansas (State of)
Plans Huge Sinking Fund As Deficit Insurance—J. Bryan Sims, State Comptroller for Arkansas, has announced that a bill would

has announced that a bill would be drafted which would provide for orderly financing of State Government during the current period of revenue uncertainties. Details of the legislation have not been worked out, Mr. Sims said, but essentially it will pro-vide for creation of a giant sink-ing fund of several million dol-lars from surpluses in the various lars from surpluses in the various accounts from which transfers could be made to departments or institutions if revenues fell short of appropriations.

Mr. Sims said present plans call

for transfers to be made under the measure by authority of the Governor's emergency fund. He added that this phase of the bill would have to be worked out by the legislators.

the legislators.

The Comptroller said that there was a surplus of about \$20,000,000 in the various State accounts, but that some of this, notably a \$5,145,000 surplus of highway revenues, could not be pooled.

Mr. Sims said the proposed measure does not propose to allow any institution or department to exceed its appropriation "un-

to exceed its appropriation "under any circumstances," but that transfers were to be made only if revenues allocated to that particular department fell below appropriations.

One of the Legislature's major problems will be to replace revenues which are expected to be lost as a result of passage of the initiated act providing for easier local option liquor elections, Mr. Sims declared.

Reporting that the various liquor, beer and wine taxes brought in more than \$3,500,000 in revenue during the 1941-42

that are of vital interest to the

County Government already is over-burdened, Mr. Sims said, and will be unable to finance costs of supporting county tuber-cular patients, health units and county agents which the State now supports with liquor funds. The State official predicted that

gasoline revenues would be reduced approximately 25% and that income taxes would be sharply curtailed. He added, however, that the big drop in income tax revenues would not come until next year.

Camden, Ark.
May Purchase Water System—
An ordinance authorizing purchase of the water system from the Arkansas Power and Light Company was published here Nov. 11, and Mayor Harrell explained details of the project. An engineer's report placed the value of the water works at \$265,004. of the water works at \$265,004. The city proposes to issue \$335,-000 in revenue bonds, proceeds to be used as follows: \$265,000 for purchasing price, \$15,000 to begin operations and for purchase of equipment and supplies, and the remaining \$75,000 to be sold if the council should decide to make improvement recommended by the engineer. the engineer.

Annual revenue from sale of water in Camden is more than \$60,000. It is estimated that \$24,-000 will be needed for operating expenses, repairs and replace-

on will be needed for operating expenses, repairs and replacements. More than \$18,500 will be set aside for bonds and interest. A public hearing was held Nov. 23 at the city hall to discuss the purchase plans. Marion L. Crist, engineer for the Little Rock Municipal Waterworks, made the survey and appraised the property. erty.

Little Rock, Ark.
Revenue Loss Put At \$175,000—
Plans Refunding Issue—City revenues will fall off as much as enues will fall off as much as \$175,000 during 1943 if estimates of receipts from all sources prepared by City Collector Roy Beard and City Clerk H. C. Graham hold good. Mr. Graham forecast a decline in receipts from county and State taxes of \$15,000 in the general fund and at least \$6,000 in street funds.

Mr. Beard estimated several weeks ago that general fund receipts by the Collector's office would fall off approximately \$135,000 from the somewhat high figure of \$563,000 this year and that street fund receipts, largely because of a decline in the issuance

would decline \$19,000 from the approximately \$89,000 this year. Mr. Graham estimated that net receipts from the five-mill ad valorem tax, which will net an estimated \$202,000 this year, will fall from the usual 92.2% of the tax charge of \$220,000 on an assessed valuation of \$44,000,000 to 85% of the charge or \$187,000.

sessed valuation of \$44,000,000 to 85% of the charge, or \$187,000. Other millage tax receipts are expected to decline proportionately. So far the city's ad valorem receipts are \$180,918.78 this year, plus \$20,102.08 in "hold-back." This represents a net return on the tax charge of 91.373%. Mr. Graham in estimating the returns for 1943 assumed the property valuation would remain approximately the same.

Mr. Graham estimated the over-Mr. Graham estimated the overall decline in property tax collections at 7.8%. This, he said, was based on a probable decline of about 7.2% in ordinary tax collections and a 40% decline in delinquent tax collections. Since delinquent collections account for only a small part of the total the weighted average of the two figures is 7.8%.

Mr. Graham said the city's re-

of \$563,000 this year and treet fund receipts, largely se of a decline in the issuof automobile licenses, licenses, licenses, loop this year to \$67,300 next year.

\$2,500,000

The Sanitary District of Chicago

Refunding Bonds of 1943, Series F

Due January 1, 1963

Optional serially, at par and accrued interest on January 1 or on any interest payment date thereafter, \$125,000 each year 1944 through 1962.

These Bonds, to be issued for refunding purposes, in the opinion of counsel will constitute valid and legally binding obligations of The Sanitary District of Chicago, payable from ad valorem taxes to be levied against all the taxable property therein without limitation as to rate or amount.

Prices to yield 0.80% to 2.00%

to optional date and coupon rate of 2% thereafter until redeemed

These bonds are offered when, as and if issued and received by us and subject to approval of legality by Messrs. Chapman & Cutler, whose opinion will be furnished upon delivery. The offering circular may be obtained in any state in which this announcement is circulated only from such of the undersigned and other dealers as are licensed and offering these securities in such state.

HALSEY, STUART & CO. INC.

PHELPS, FENN & CO. CENTRAL REPUBLIC COMPANY MILLER, KENOWER & CO., INC. MULLANEY, ROSS & COMPANY

STRANAHAN, HARRIS & CO., INC.

Dated January 1, 1943. Interest payable January 1, 1944 and semi-annually, January 1 and July 1, thereafter. Principal and interest payable in Chicago, Illinois. Coupon bonds in the denomination of \$1,000, registerable as to principal only. The information contained herein has been carefully compiled from sources considered reliable, and while not guaranteed as to completeness or accuracy, we believe it to be correct as of this-date.

He would make no prediction regarding receipts from State gasoline turn-back beyond saying that "there is not enough information to permit an estimate that any-thing will be received." This year Rock received \$17,141.82 from this source.

On the basis of a 7.8% decline

millage tax revenues the city will be able to meet all bond obligations for the 10 issues which will come within the 2½-mills limitation next year, Mr. Graham

As an example of the bond re-As an example of the bond requirements and the amount of revenue which will probably be available, Mr. Graham cited the airport issue of \$75,000, which will mature in March, 1944. The city will have an estimated balance of \$79,805.80 for the payments which will be due then and the requirements will be only \$77,257.50. \$77,257.50

In this connection Mr. Graham pointed out that the City Council will be asked to reduce the levy for one set of bonds and increase the levy on another. The total levy, which will be certified to the Pulaski Quorum Court for its levying session Nov. 16, will be the same as that now in force.

The levy for the first issue of Fire Department bonds (1940), which has been 30 of a mill, will be reduced to 20 of a mill. Next year will probably be the last on which collections will be made for payment of these bonds, Mr. Graham said. The savings in the reduction of this levy will be added to another \$25,000 issue of fire station equipment bonds.

The city will be unable to meet all payments for the 4½% funding bonds, payments on which have been about \$15,000 deficient when they became due in November of each year, he said. He will recommend that in November, 1943, the bonds be reissued to the amount of the \$94,000 maturing principal. Twice before, in 1935

The State moved yesterday to collect a 1935 judgment of \$56,-664.05 against Little Rock-North Heights Road District No. 28 with the filing by Attorney General Jack Holt of an action to require the district's Commissioners and the Justin Matthews Company to pay \$20,298.26 on deposit in Union National Bank.

The judgment was obtained in a Pulaski Chancery Court suit to

a Pulaski Chancery Court suit to collect money paid the district by the State to retire bonds. Chancellor Dodge ruled on May 18, 1935, that the district as organized in 1927 did not comply with the Martineau road law of the same year and was not entitled to the State aid.

Yesterday's action was an outgrowth of the recent audit report by Joe Bond on District 28's affairs, Mr. Holt said. It will test the validity of the 1935 judgment, which the State had made no effort to collect. The judgment allowed the State to share pro rata with owners of outstanding bonds with owners of outstanding bonds in proceeds of the district's collections

Mr. Holt's motion alleged that about \$9,000 had been collected from assessments since the decree was entered. It said about \$12,000 had been paid the district on its second bond issue under Act 63 of 1931, subsequent to the decree. This payment was made "erroneously" by an agent of the State,

owned by the company. funds, totaling \$20,298.26, are on deposit at the Union Bank, the motion said.

It said unless enjoined by the court the Commissioners will continue to pay out runds which are due the State on the judgment. It asked that the \$20,298.26 be ap-plied on the judgment. The mo-tion asked that the Matthews Company and the Commissioners, W. R. Roddy, W. B. Sanders and W. H. G. Garms, be required to appear in the case.

The suit on which the 1935 derne stitt on which the 1935 decree was entered was filed in 1932 by then Prosecuting Attorney Carl E. Bailey. A judgment was entered against District 28 and Little Rock - North Heights Road District No. 27 but was dismissed against 14 other districts named in the complaint.

Pine Bluff, Ark.

Bond Sale—The Simmons National Bank of Pine Bluff, the only bidder, was awarded the \$25,000 hospital site purchase bonds offered Nov. 17, paying a price of 101.

Van Buren County (P. O. Clinton), Ark.

Seeks to Purchase Bonds— Farish Fraser, County Clerk, has notified holders of the 1940 re-funding bonds that the county wants to purchase three of the \$500 bonds, issued as of April 30, 1940. Holders of the bonds who wish to sell are asked to file sealed bids with the County Clerk before noon of Dec. 22. No offer to accept redemption of said said bonds for more than par, with accumulated interest to date, will

CALIFORNIA

California (State of)

Bond Call-Charles G. Johnson, State Treasurer, announces that \$13,000 par value State of California India Basin 4% bonds of \$1,000 denomination, dated Jan. these bonds has been refunded.

Little Rock-North Heights Road
District, No. 28, Ark.

State Sues To Collect \$56,664

State Sues To Collect \$56,664

The following report appeared in the Little Rock "Gazette" of Nov. 17:

The State moved

\$1,000 denomination, dated Jan. 2, 1911, and issued in accordance with the provisions of Chapter 407 of the Statutes of California of 1909, bearing the following serial numbers are called for redemption on Jan. 2, 1943, on which date interest on such call bonds will which date interest on such called bonds will cease: Nos. 14, 164, 174, 297, 319, 614, 644, 645, 677, 732, 737, 829, 838.

The provisions of Chaper 407, Statutes of California of 1909, The providing for the redemption of State of California India Basin bonds by lot have been complied with. The bonds called will be redeemed on Jan. 2, 1943, upon presentation in negotiable form to the Treasurer of the State of California, Sacramento, California, or at the option of the holder, at the National City Bank of New York, fiscal agent of the State of California, in the City of New York, State of New York, on or before Jan. 2, 1943.

Special Instructions Regarding Presentation of Bonds

Coupon bonds should be pre-sented for payment as designated hereinabove, with coupons ma-turing July 2, 1943, and all subsequent coupons attached.

Coupons dated Jan. 2, 1943, which become payable on that date, should be detached from of the called bonds before anv such bonds are presented for re-demption on Jan. 2, 1943, and such coupons should be collected in regular course when due: All coupons maturing subsequent to Jan. 2, 1943, must be attached to the bonds. Bonds having any such coupons missing will be paid; however, a deduction from the principal amount will be

a bank or trust company.

The bonds must be delivered at the expense and risk of holders,

accompanied by appropriate writ-ten advice.

ten advice.

Mr. Johnson also announces that State of California India Basin bond, bearing Serial No. 580, which was among those called for redemption on Jan. 2, 1942, has not yet been presented for payment. This bond should for payment. This bond should be presented for payment imme-diately as interest ceased to ac-crue as of the call date.

Revenues At Record High—Running along at the rate of \$496,421 a day for a full year, the State Government's total income for the fiscal year ending last June 30, was \$345,443,602—greatest in the State's history, State Controller Harry B. Riley reported ported

ported.
Compilations showed the record-breaking total was 15.3%, or \$45,831,171, greater than for the 1940-41 fiscal year.
The combined State income represents a total of \$50.01 per capita, and does not include collections of unemployment insurance taxes which are collected by ance taxes which are collected by the State but held in trust for expenditure by the U.S. Social Security Board.

The sales tax was the biggest single provider for the State's Treasury, yielding \$132,576,351 during the fiscal year, an increase of 21.37% over the 1940-41 periods. riod.

Next largest income item was \$58,517,778 yielded by State motor vehicle fuel taxes and licenses, up

7.6% over 1940-41.
Other major income sources were: Bank and corporation franwere: Bank and corporation fran-chise tax, \$34,065,799; personal in-come tax, \$29,038,934; alcohol beverage revenue, \$17,806,791; motor vehicle fees and licenses, \$15,970,375; motor vehicle license fees (in lieu tax), \$14,402,650; in-surance company taxes, \$8,557, surance and inheritance taxes, \$8,-040,900.

All major sources of income, except inheritance taxes, horse race revenue and in lieu taxes. increased during the past fiscal year.

Retains Income Taxans, with a \$50,000,000 surplus in their State treasury and faced by increasing Federal income taxes, declined to relieve themselves of their own State income tax. A proposition which voters turned down in the Nov. 3 election would have repealed the existing State tax and prevented any future levy on individual earnings.

\$77,000,000 Reduction In Taxes Possible—A two-year tax slash of \$77,000,000 without endangering the State's record surplus would be possible during the 1943-45 biennium if present revenue trends continue and State government costs do not increase matement costs do not increase materially. Finance Director George Killion revealed Nov. 8.

Killion said he was not in a position to recommend definite tax cuts, in view of the new administration after Jan. 1 of Governor-Elect Earl Warren, but pre-dicted the \$77,000,000 reduction would still leave the State with a record surplus of \$75,000,000 on July 1, 1945.

Killion said if it is desired to accumulate a smaller surplus, an even larger tax reduction program is possible. He emphasized that a surplus sufficient to absorb the shock of post-war depression can be safely anticipated.

In calculating the prospective surplus, Killion figured on a \$40,-000,000 drop in 1943-45 sales tax revenue. This 3% tax yielded, \$122,000,000 during 1941 and may reach \$125,000,000 this year. Wartime curtailment of consumer reachs.

These the owner must be guaranteed by \$2,859,000, a net debt after allowable deductions of \$1,800,-670.35, and cash on hand in sinking funds and special accounts amounting to \$204,074.26, City Comptroller Allen W. Hall ported to the Finance Board.

The gross debt, including school district debts of \$454,600 was \$381,620.95 under the legal debt limit, 5% of the grand list, but the statutory net debt was given as \$965,670.35.

Mr. Hall's report was the first condensed quarterly accounting presented to the Board. It was compiled under a system of reporting instituted July 1 to give axpayers full and simple information on the city's financial condition.

DELAWARE

Sussex County (P. O. George-town), Del.

Bond Sale—The Farmers Bank of the State of Delaware, of Georgetown, was awarded on Nov. 18 an issue of \$25,000 3% airport bonds at a price of 112.02. Dated Nov. 20, 1942. Denom. \$1,000.

FLORIDA

Auburndale, Fla.

Auburndate, rta.
Hearing On Additional Interest
Claim—Creditors of the city are advised that pursuant to an order made by the District Court of the United States, in and for the Southern District of Florida, Tampa Division, in the bankruptcy proceedings, on Nov. 6, 1842, that a supplementary peti-1942, that a supplementary peti-tion for the approval and confir-mation of a plan for the composition of certain additional bond interest owed as of April 1, 1939 under the provisions of the Fed-eral Municipal Bankruptcy Act which additional interest is in addition to the bond interest originally calculated to be due and innally calculated to be due and included under the original bank-ruptcy petition filed in this cause, a mistake having been made in calculating the outstanding bond interest. A hearing will be held on Jan. 29, 1943, at 10 o'clock a.m., in the City of Tampa on the petition and the plan of composition as to the additional bond interest, together with any and all answers or objections filed and all answers or objections filed by the creditors which objections are to be filed on or before 10 days prior to Jan. 29, 1943.

The city by the supplementary petition seeks to have the court decree the additional bond inter-est to be composed under like terms and conditions as the bond interest described in and affected by the plan of composition ap-proved and confirmed by the court by the interlocutory decree dated Dec. 30, 1939.

Tne court also decreed on Nov, that the Peoples Bank of Auburndale, as escrow agent, is not obliged to, and shall not issue any participation certificates until the court has adjudicated the correct total amount owed by the city for bond interest as of April 1, 1939.

Miami. Fla.

Bonds Purchased - In connection with the call for tenders on Nov. 18 of \$200,000 refunding bonds of 1940, series GM, A. E. Fuller, Director of Finance, re-ports that the City Commission authorized acceptance of the following offers: Chase National Bank of New York, \$136,000 bonds to yield 3.439% to 3.57%; Atwill & Co., Miami Beach, \$64,-000 to yield 3.46% to 3.49%.

Polk County (P. O. Bartow), Fla. Road and Bridge District 3
Bonds Called for Payment—
Chairman Board of County Commissioners James W. Foley announces that Special Road and

bonds will be paid on Jan. 2, 1943. at par and accrued interest evi-denced by coupons due Jan. 1 1943, on presentation with all subsequent unmatured coupons at-

Winter Haven, Fla.

Bond Suit Injunction Denied— ederal Judge Barker, on Nov. 2, declined to issue a temporary injunction against city officials in a suit involving payments on bonds, according to Florida news dispetable.

Attorneys for bondholders had sought to enjoin the city from di-yerting funds in the interest and sinking fund from payment on \$2,000,000 of general refunding bonds issued in 1933, and to enjoin the city from failing to levy taxes pledged to servicing the 1933 is-

sue.
The city had moved to dismiss the suit, which motion was denied and the city granted 30 days in which to answer.

The court declined to issue the temporary injunction sought by the bondholders, but preserved to the plaintiff the right to renew

the application for the injunction.
D. C. Hull and Neil Christiancy,
of the law firm of Hull, Landis, Graham and French, at DeLand, represented the bondholders, while State Senator Harry E. King represented the City of Winter Haven.

ILLINOIS

Chicago Sanitary District (P. O. Chicago), Ill.
Bond Sale—The \$2,500,000 se-

Bond Sale—The \$2,500,000 series F coupon refunding bonds offered Nov. 23—v. 156, p. 1729—were awarded to a syndicate composed of Halsey, Stuart & Co., Inc., Central Republic Co., Chicago; Phelps, Fenn & Co., New York; Otis & Co., Cleveland; Mulaney, Ross & Co., Chicago; Miller, Kenower & Co., Detroit; and Stranahan, Harris & Co., Inc., Toledo, as 2s, at a price of 100.136, a basis of about 1.98%. Dated Jan. 1, 1943. Due Jan. 1, 1963; optional \$125,000 annually on Jan. 1 from \$125,000 annually on Jan. 1 from 1944 to 1962 incl., or any interest payment dates thereafter. Reoffered to yield from 0.80% to 2%, according to maturity. Second high bid of 100.047 for 2s was made by an account composed of the First National Bank of Chicago, Harris Trust & Savings Bank, Northern Trust Co., Continental Illinois National Bank & Trust Co., City National Bank & C., C Trust Co., City National Bank & Trust Co. and the American Na-tional Bank & Trust Co., all of

Chicago.
Other bids (for 21/4s): Harriman Ripley & Co., Inc., and Blyth man Ripley & Co., Inc., and Ripley & Co., and associates, 102.089; Chase National Bank of New York and Bankers Trust Co. of New York, and others, 101.309; National City Bank of New York and Kidder, Peabody & Co. and associates, 101.179.

Cook County Forest Preserve trict (P. O. Chicago), Ill.

No Tenders Received—No tenders were received by the district on Nov. 23 in response to its request for tenders of series A and B refunding bonds of 1939.

Cook County (P. O. Chicago), Ill. No Tenders Received-No tenders were received Nov. 18 in response to the county's offer to burchase outstanding series and B refunding bonds of 1936.

Has \$5,000,000 Deficit-Revenue from tax penalties in Cook County this year fell \$3,500,000 short of the estimate, putting the county, already in the red, \$5,000,000 in the hole.

As the 15 County Board members, fresh from their election campaigns, began to prepare the the principal amount will be made for any missing coupons agent for owners of the district's payment for certain bonds and coupons issued by the district and the bond, and the signature of coupons issued by the district and the bond, and the signature of coupons issued by the district and the bond, and the signature of coupons issued by the district and the bond, and the signature of coupons issued by the district and the bond, and the signature of coupons issued by the district and the bond, and the signature of coupons issued by the district and the bond, and the signature of coupons issued by the district and the bond, and the signature of coupons issued by the district and the bond, and the signature of coupons issued by the district and the principal amount will be \$122,000,000 during 1941 and may reach \$125,000,000 this year. War-time curtailment of consumer goods is lowering the revenue.

\$122,000,000 during 1941 and may reach \$125,000,000 this year. War-time curtailment of consumer goods is lowering the revenue.

\$1943.

CONNECTICUT

Bristol, Conn.

Debt Status — The city as of the city as of the bond, and the signature of the county in the formula of the principal amount will be made for any missing coupons in the principal amount will be made for any missing coupons in the principal and may reach \$125,000,000 this year. War-time curtailment of consumer goods is lowering the revenue.

CONNECTICUT

Bristol, Conn.

Debt Status — The city as of the city as of the principal and may reach \$125,000,000 this year. War-time curtailment of consumer goods is lowering the revenue.

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**CONNECTICUT*

Debt Status — The city as of the city as of the city as of th

Last year the Board estimated \$7,900,000 as the revenue from tax penalties, but its estimate was wrong, only \$4,400,000 being received from this source.

The 1943 outlook isn't a bit romising, either. The Board promising, either. The Board members were advised in the Con-troller's and Auditor's report that \$20.556.567 would be needed for operating expenses for the next fiscal year, beginning Dec. 1. To meet this sum, in addition to the meet this sum, in addition to the \$5,000,000 deficit, they said there would be revenue estimated at \$17,898,000. But that won't do the trick, leaving a deficit of nearly \$8,000,000 at the end of next year.

The Commissioners also were reminded that the figures do not include another bill of approximately \$3,500,000 which the county owes Chicago and holders of judgment notes for municipal court costs.

Depue, Ill.
Bonds Sold—An issue of \$11,000 improvement bonds has been sold locally.

Downers Grove Sanitary District,

Bond Call — District Treasurer Maude D. Uppercue calls for payment on Dec. 1, the following refunding, series of 1936, bonds:

Nos. 26 and 27, callable Dec. 1, 1939, or on any interest payment date thereafter.

Nos. 28, 29 and 30, callable Dec. 1, 1940, or on any interest payment date thereafter.

Said bonds are payable at the Northern Trust Co., Chicago, and should be presented on Dec. 1, 1942, with all subsequent interest coupons attached. Said bonds will be redeemed at their face value of \$1,000 each plus accrued interat 43/4% per annum to date called. Interest ceases on Dec. 1,

Edwardsville, Ill.

Bond Sale Contract — Stifel, Nicolaus & Co. of Chicago have contracted to purchase an issue of \$450,000 water company pur-chase bonds, subject to voters' approval of the issue at an election on Dec. 17.

Harvey, Ill.

Bond Call—Funding bonds Nos.

8 to 14, in the aggregate amount of \$7,000, are called for payment on Jan. 1, 1943, at the Continental-Illinois National Bank & Trust Co., Chicago.

Mount Carmel, Ill.

Bond Call — City Treasurer Blanch Hurd calls for payment on Jan. 2, 1943, at her office, water revenue bonds, dated Jan. 1, 1933, in the denomination of \$1,000 each and numbered 38 to 100, both inclusive.

Interest on said bonds will cease on Jan. 2, 1943. The interest coupon maturing on that date should be detached and collected through the Continental Bank & Trust Co. of Chicago.

By arrangement made with the Security Bank of Mount Carmel, presentation of said bonds may be made through said bank without charge to the holder.

Peru, Ill. To Retire Balance Plant Bonds - All outstanding bonding certificates floated to de-fray the cost of extensive im-provements at the Peru municipal power plant, will have been retired by January. The plant will then be free of any debt.

In 1938 the city borrowed \$200,-100 to pay for the improvements. Certificates were issued, it being stipulated that they be retired at the rate of \$10,000 a year over a 20-year period. However, revenue derived from the plant's operation has been for received. eration has been so great that the council exercised its power to

ear the Board estimated as the revenue from tax became due. Up to now the bond retirement is \$180,000. Next January another annual installment of \$10,000 was to have been paid. However, the council recently was told by Mayor Hasse that the city is financially able to retire an additional \$10,000 and thus wipe out the debt.

An ordinance providing for calling in the last \$10,000 worth of certificates was passed by the council. As the Mayor stated, this will save the taxpayers a large sum in interest. Had not this retirement been carried out, the last payment would not have been made until 1958. In other words, instead of waiting 20 years to meet the obligation, it has taken only five years to accumulate sufficient earnings to raise the money, the local press noted.

Sterling Park District, Ill.

Bonds Defeated—At an election on Nov. 19 the voters refused to approve an issue of \$300,000 airport purchase bonds.

INDIANA

Jasonville, Ind.

Bond Sale Details—The \$52,000 3½% water works revenue bonds works works revenue bonds by W. M. Welsh & Co. of Vincennes, as previously reported in these columns, were sold at par.

Dated Dec. 30, 1941, in the denomination of \$1,000, and mature Dec. 30, as follows: \$1,000 in 1944 to 1952, \$2,000 in 1953 to 1966, and \$3,000 in 1967 to 1971. Principal and interest payable at the City Treasurer's office. These bonds, in the opinion of counsel, issued under and in full compliance with the Constitution and Statutes of the State, are valid and binding obligations of the city, payable solely from a fixed proportion of the revenues to be derived from the operation of the water works plant and system, and do not con-stitute an indebetdness of the city within the meaning of any constitutional or statutory provisions. The city covenants and agrees, as provided by law and by city ordi-nance, to fix rates for water service furnished by said system fully sufficient to provide funds for the payment of maintaining and operating the system, depreciation and for the payment of principal and interest on this issue, Legal-ity approved by Chapman & Cutler of Chicago.

IOWA

Burlington, Iowa

Bonds To Be Sold Locally— The City Clerk reports that the \$140,000 airport bonds approved at an election on Oct. 15 will be sold locally.

Clinton, Iowa

Bond Sale Details-The White-Phillips Co. of Davenport purchased an issue of \$166,000 refunding bonds (not \$185,000 as reported in v. 156, p. 554), paying a price of par for 3s. Dated May 1, 1942 and due on May 1, as follows: \$18,000 in 1951; \$17,000, 1050. 1952; \$19,000, 1953; \$20,000, 1954 \$25,000, 1955; \$42,000 in 1956 and \$25,000 in 1957. Interest M-N.

Council Bluffs, Iowa

Bond Election—The voters will be asked on Dec. 9 to approve an issue of \$1.560,000 gas company purchase revenue bonds.-

KANSAS

Shawnee County (P. O. Topeka), Kan.

Bonded Debt Below \$1,000,000 Mark — The county is making progress in the reduction of its bonded indebtedness, which this year for the first time since 1921 dropped below the million dollar mark, according to Charles Sheetz,

Chairman of the Board of Commissioners.

The county ends its fiscal year Oct. 31 with its bonded indebtedness of \$972,500 and a balance of more than \$152,000 in county funds. The bonded debt at the close of the 1941 fiscal year was \$1,085,500 and in 1938 it amounted to \$1,348,000.

The per capita debt amounts to about \$9 compared with \$15 in 1937. Reduction in the bonded debt has been made by the present administration despite a reduction in the county levy.

If the present schedule of debt retirement is continued, Shawnee County will be free of debt in 1949 and there will be an appreciable decline in the total annual debt service requirements after 1944 The new policy of the present administration of issuing bonds which mature serially over a fiveyear period has also resulted in a reduction of interest rates from 5% to around 2%.

Wichita, Kan.

Wichita, Kan.

Bond Offering — E. S. Worrell, Director of Finance, will receive sealed bids until 7:30 p.m. on Nov. 30 for the purchase of \$320,865.12 not to exceed 5% interest bonds, as follows: \$50,000 series 499 refunding, due \$5,000 on Dec. 1 from 1943 to 1952 incl., and payable from unlimited ad valorem taxes; \$270,865.12 series 500 paving and sewer bonds, due Dec. 1, as follows: \$27,865.12 in 1943 and \$27,000 from 1944 to 1952 incl. All of the bonds are dated Dec. 1, 1942.

LOUISIANA

Houma, La.

To Free Homesteads Of Municipal Tax Levy — Houma will be the first city in the State to take advantage of provisions for exemption of homesteads from municipal taxes, which was made part of the State Constitution by the Louisiana electorate in the Nov. 3 election, according to Mayor Elward Wright. The Mayor called a special meeting of the City Council to adopt the neces-sary ordinance and resolutions to put the law into immediate effect.

"The plan originated in Houma and Houma will be the first to put it into operation," Mayor Wright stated. Surplus funds from the public utilities have already been set aside for this purpose, he asserted.

The new amendment gives to municipal Government bodies au-thority to exempt all homesteads up to \$2,000 from municipal taxes, it was explained. The Mayor pointed out that the amendment has been approved by the voters with a larger majority than any of the 10 presented, according to incomplete returns from all over the State

The city of Houma has been wanting for the past two years to give its homesteaders this exemption, but the city officials were advised at that time by the Attorney General of Louisiana that no provision had been made in the State Constitution for this

Representative Morris tinger accordingly introduced into the State Legislature at its last regular session the necessary legislation to allow this privilege to those cities in Louisiana which are financially able to do so, to exempt their homesteads up to \$2,000 from municipal taxes. No money for this purpose comes from the State, the Mayor declared.

trict, 2% refunding bonds Nos. A-255 to A-312, B-83 to B-95, and C-48 to C-58, dated Dec. 15, 1935, maturing Dec. 15, 1975, are called for payment on Dec. 15, at the Guaranty Bank & Trust Co., Trustee, in Alexandria, Interest ceases on date called.

Jefferson Davis Parish (P. O.

Jefferson Davis Parish (P. O. Jennings), La..

To Redeem School Bonds—
President School Board John Koll calls for payment on Jan. 1, 1943. School Board bonds, Series of 1907, to the amount of \$40,000 bearing 5% interest, dated July 1, 1907, and maturing July 1, 1947. There being no definite num-bers called for payment, the Board will, on the day called for payment, draw eight numbers of bonds to be called on said date.

Said bonds so called will be payable at the Calcasieu-Marine National Bank of Lake Charles date, Jennings, on said date, and promptly following the drawing of the numbers thereof.

Louisiana (State of)
Gas Tax Revenues Down \$1,000,000 — In advance of further
drops sure to develop from nation-wide gasoline rationing
Louisiana's yield from its State gasoline taxes have plunged down more than a million dollars in the first quarter of the fiscal year.

Revenue Collector Rufus W. Fontenot expects further sag in gasoline taxes as rationing becomes effective, though recent history in the collection of the State gas tax is so uncertain he cannot venture much prediction cannot venture much prediction as to the probable result, it was

Gas taxes collected in September amounted to \$1,515,972.71, as compared with \$1,962,852.36 for September a year ago, or a drop of \$446,879.65 for the month.

The fiscal quarter July through September yielded \$4,582,425.63 in gasoline taxes, as compared with \$5,619,438.56 for the same period a year ago, or \$1,037,012.93

Other tax yields have increased so well that the losses in gasoline revenues to date almost have been wiped out, leading to an encouraging State revenue picture, particularly with returns from the new 1% State sales tax coming in. Initial sales tax payments were due Oct. 20, before becoming delinquent and Fontenot ing promised a statement soon on the amount of first sales tax payments.

Largely helping to counteract the gasoline tax slump are the ever-increasing yield from the income, tobacco and many other imposts, such as liquor, beer, imposts, such as liquor, beer, kerosene, power, utility and soft drink taxes.

Reflective of the times, the income tax yield for September was double that of a year ago, \$228,-628.25, as compared with \$114,-516.18. Figures for the quarterly period are \$1,903,329.15, as compared with \$1,346,054.20 for the same period last year, or \$557,-274.95 increase.

Tobacco tax figures also show

a handsome hike, being \$1,788,-136.92 for the July through September quarter, or \$158,150.91 better than the quarterly period a year ago.

Reduced yields are being registered currently from the motor vehicle license and chauffeurs li-cense levies as well as from lubricating oil and corporation franchise taxes.

Vermilion Parish (P. O. Abbe ville), La.

Jefferson Parish (P. O. Gretna),
La.

Drain Bonds Called—Jefferson
Parish Sub-Drain District No. 3
of Fourth Jefferson Drain Dissealed bids until 4 p.m. on Dec. 21

for the purchase of \$85,000 not to exceed 4% interest public improvement bonds. Interest F-A. Dated Feb. 1, 1943. Denom. \$500. Due Feb. 1, 1946 to 1963. Payable from the levy, assessment and collection of an unlimted ad valorem tax on all the taxable property in the district sufficient in amount to pay principal and interest. These are the bonds authorized at the election held on Nov. 17. The approving opinion of B. A. Campbell, of New Orleans, will be furnished. Enclose a certified check for \$1,500, payable to the district.

Bonds Voted—At special elections held on Nov. 20, qualified property owners approved the issuance of a total of \$60,000 bonds, as follows: In the Bayou Tigre drainage district the property owners authorized the issuing of \$50,000 bonds by a majority of 43 votes and a majority property assessment of \$91,935. The electors also authorized a 4-mill tax to finance the bonds by a majority of 68 votes and a majority property assessment of \$132,155.

The property owners in the South Bayou Tigre drainage district authorized the issuing of \$10,000 of bonds and the imposing of a 10-mill tax. There were no dissenting votes. The returns showed that there were seven votes in favor issuing the \$10.showed that there were seven votes in favor issuing the \$10,-000 of bonds, the seven votes havof bonds, the seven votes having an assessment of \$26,480.

There were 16 votes in favor of issuing the 10-mill tax, the 16 votes having an assessment of \$42,170.

R. E. Golden is Secretary and J. E. Kibbe, Abbeville lawyer, and B. A. Campbell of New Orleans are special counsel for the two drainage boards.

MARYLAND

Maryland (State of)
Federal Employees Held Subject To State Income Tax—Five suits filed by the State Comptroller against Federal employees who had claimed exemption from Maryland's income tay because Maryland's income tax because they worked outside the State were upheld by the State Court of Appeals in a decision Nov. 19 which settled a three-year-old dispute.

The decisions, handed down by Chief Judge Carroll T. Bond, affirmed four Montgomery County Circuit Court judgments and reversed a fifth, but all the opinions favored Comptroller J. Millard Tawes and substantiated previous findings of the State Tax Comfindings of the State Tax Commission.

The lower court was reversed in a finding that the State could not exact a full year's personal income tax from persons who had not resided for a full calendar year within Maryland's boundaries. An Army officer and three Federal officials were involved in the case.

The high court agreed with the State Tax Commission that credits provided under the income tax act precluded the possibility any taxpayer paying personal income levies to both Maryland and any other State.

Judge Bond said it had been decided that Federal employees, although they might not derive income from Maryland sources, still received the benefits of State roads, schools, courts and property, if residents, and were therefore liable to a share in the taxation levied to maintain them in the absence of any "distinguished factors in their situations.'

Protesting the tax were: Henry G. Wood, Legislative Council to the U. S. Senate; J. V. Morgan, member of the District of Colum-

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bia Tax Appeals Board; Col. J. H. Lewis, and Alexander Tucker, Department of Justice attorney.

MASSACHUSETTS

Massachusetts (State of)
Tax Ruling Benefits Local
Units—In an unanimous decision,
the Tax Appellate Board ruled
that State Tax Commissioner Long will have to accept the valuation established by two cities and three towns on the real estate, personal property and machinery owned by property and machinery owned by the United Electric Light Co., op-erating in western Massachusetts. Under the Board's ruling, the cities of Springfield and Chicopee and the towns of Agawam, Lud-low and Longmeadow will receive benefits of \$56,188 in taxes for 1939, 1940 and 1941 over and above the values originally estab-lished by Long. lished by Long.

The cities and towns have assessed the taxes and under this ruling the United Company will not have to pay "double" taxation, namely, to the cities and towns and also to the State.

North Adams, Mass.

Note Sale—The issue of \$200,-000 notes offered Nov. 19 was awarded to the First Boston Corp., New York, at 0.49% discount, plus a premium of \$11. Dated Nov. 20, 1942 and due Nov. 16, 1943. The Second National Bank of Boston, next highest bidder named a rate of 0.50%. der, named a rate of 0.50%.

MICHIGAN

Oakland County (P. O. Pontiac), Mich.

Notice To Campbell Road District Creditors — Holders of certificates of deposit for Oakland Co., Mich., Campbell Road and Red Run Improvement Drain District. Red Run Improvement Drain District, are being advised under date of Nov. 18, by the Bondholders' Committee for Storm Sewer Drain Districts in Michigan that pursuant to the deposit agreement, dated Nov. 1, 1932, as amended, the Committee proposes to accept interest payments from time to time on the unpaid principal amount of the bonds decipal amount of the bonds de-posited with it at a reduced rate, but at not less than 3% per an-num from Oct. 1, 1941, the date to which interest has been set-tled. As the first step in this protled. As the first step in this program, the Committee proposes to accept interest for the period from Oct. 1, 1941, to Oct. 1, 1942, at the rate of 3% per annum, amounting to \$21 per bond.

Depositors assenting to this proposal need take no action what-

posal need take no action what-soever and they can expect to re-ceive the interest distribution about Dec. 29, 1942. Depositors objecting to the proposal must evidence their objection by with-drawing their bonds from deposit within 30 days from New 19, 1942. within 30 days from Nov. 18, 1942. Said withdrawal must be effected by surrendering your certificate of deposit to the issuing depositary. Immediately after the expiration of this 30-day period on Dec. 18, 1942, the Committee expects to collect interest on the bonds then on deposit with it at the rate stated above and will the rate stated above and will distribute such interest.

The basis for accepting this settlement at this time is outlined in a letter from the refunding agent of the district, dated as of Oct. 19, 1942 (received by the Committee Nov. 16, 1942). copy of the letter with a statement of the financial status of the drain district will be furnished by the Committee.

Any further questions or inquiries should be addressed W. D. Bradford, Secretary, 115 Broadway, New York, N. Y.

Redford Township Union Schools, District No. 1 (P. O. Detroit), Mich.

Bond Sale-The \$465,000 coufered Nov. 17-v. 156, p. 1730-

were awarded to a group composed of H. V. Sattley & Co., Crouse, Benneth, Smith & Co., McDonald, Moore & Hayes, and Siler, Roose & Co., all of Detroit, at a slight premium, the bid figuring a net interest cost to the district of about 3.36%. The bonds bear interest rates as follows: \$360,000 maturing on June 1 from 1943 to 1958 incl., at 2½% to June 1, 1945, 3½% thereafter to June 1, 1950, and 4% thereafter to maturity; \$105,000 maturing on June 1 from 1959 to 1962 incl., at 2½% to June 1, 1945, and 3½% thereafter to final maturity. The bonds are dated Nov. 1, 1942, and those maturing from 1959 to 1962 incl., contain an optional redemption clause. clause.

St. Clair Shores, Mich.
Bonds And Certificates Purchased—In connection with the call for tenders on Nov. 17, Refunding Agent Matthew Carey of Detroit, reports that the village purchased \$24,337 interest refunding certificates, dated Oct. 1, 1937, at an average price of 92.05, and \$5,000 series A refunding bonds of 1937, at 93.32.

MINNESOTA

Hill River (P. O. Fosston), Minn.
Bond Sale—The First National
Bank of McIntosh was awarded
on Nov. 14 an issue of \$20,000
road and bridge bonds as 2½s, at
a price of 102. Due in 20 years.
Other bids: Park-Shaughnessy
Co., 2½s, 101.78; Bigelow, Webb
& Co., 2½s, 101.275; Kalman &
Co., par for \$10,000 2s and \$10,000
of 2¾s with an optional clause.

MISSISSIPPI

Newton County (P. O. Decatur),
Miss.

Debt Refunding Fee Approved
—A \$5,251 payment by the Newton County Board of Supervisors to the Tennessee Securities Company for despiting a board refund to the Tennessee Securities Company for drafting a bond refunding program, designed to rehabilitate the county's financial structure, was approved Nov. 9 by the State Supreme Court. Faced with defaulting bonds totaling \$234,000, the Board preferred to work out a refunding program rather than levy additional taxes to meet the payments. Construing Section 9 of the 1934 General Refunding Act which conferred "all powers necessary to be exercised in order to carry out the provisions of this Act" as giving it authority to employ the fiscal agent," the Board did so and worked out a refunding program.

ing program.
State Auditor J. M. Causey contended that the "all powers necessary" did not authorize such a payment and sought to recover the amount paid the bond com-

the amount paid the bond company for the refunding program.

Asserting the Legislature did not attempt to prescribe "all powers necessary" as contained in the 1934 statute, the Court's majority ruled that "it includes means and measures which are reasonable, useful and appropriate."

"Looking to the statute and the particular section here before us, and taking into consideration the various and difficult situations for which it was intended to afford

which it was intended to afford relief, we are of the opinion that the words, 'all powers necessary as used therein are not to be interpreted as authorizing only the means and measures which are absolutely necessary but including all reasonable appropriate and useful means to the end to be accomplished, and which, in the judgment of the Board, will most advantageously effect it."

Okolona, Miss.

Bond Sale Details-The \$15,000 4% electric revenue bonds purchased from the RFC by Cady & Co. of Columbus-v. 156, 1563mature on Dec. 1, as follows: \$1,-000 from 1943 to 1952 incl.; \$2,000 such rate to be the same for all that, at the request of counsel for pon refunding bonds of 1942 of- in 1953 and 1954, and \$1,000 in of the bonds. Principal and in- the Sheriff, the Court's order will the event that prior to the deliv-

Sunflower County (P. O. Indianola), Miss.

Bonds Sold—A group composed of Weil & Arnold, Scharff & Jones, and O. B. Walton & Co., all of New Orleans, recently purchased \$195,000 3% refunding bonds, as follows:

\$39,000 Supervisors District No. 48,000 Supervisors District No. 2. 64,000 Supervisors District No. 3. 44,000 Supervisors District No. 5.

All of the bonds are dated Dec. 1, 1942. Interest J-D. Principal and interest payable at the Central Hanover Bank & Trust Co., New York City.

Additional Purchase-The same group purchased an issue of \$13,-000 2½% county refunding bonds. 000 2½% county refunding bonds. Dated Dec. 1, 1942. Denom. \$1,000. Due \$1,000 on Dec. 1 from 1947 to 1959 incl. Principal and interest payable at the Central Hanover Bank & Trust Co., New York. Legality approved by Charles & Trauernicht of St. Louis.

MISSOURI

Kansas City, Mo.

All Future Bonds to Mature
Serially—City will revise its financial setup, improving audit,
purchasing, budgeting and debt
procedures, under a charter
amendment approved by voters
Nov. 3. The amendment was subamendment approved by voters Nov. 3. The amendment was submitted to voters with unanimous approval of the City Council, the Municipal Finance Officers Association said. First requirement under the charter amendment is an annual audit of municipal accounts to be approved by voters. an annual audit of municipal accounts, to be conducted by independent auditors selected by the City Council. Although this procedure now is followed, it is not mandatory. Purchasing procedure will be revised, so that all purchases over \$50 must be made through bids, posted publicly before the order is awarded.

The charter changes relating to budget procedure prevent allocat-

ing of "lump sums" to various departments, to be spent at the discretion of administrative officials alone. From now on, appropriations will be made to specific governmental activities and for objects such as subrices and was entired.

jects, such as salaries and wages, within each activity.

The previous mandatory requirement that a contingent fund quirement that a contingent fund—for unanticipated expenses—of not less than 3% of the revenues must be included in the budget, whether needed or not, is changed to provide that a reserve of not more than 3% can be included. The City Council, instead of the City Manager, will conduct all budget hearings in the future, and will adopt a tentative budget subwill adopt a tentative budget subject to approval at such a hearing.
The major financial change re-

The major financial change resulting from the charter amendment will be in the city's debt policy. Only serial bonds may be issued in the future, with the first instalment due one year after issuance and 20 years set as the maximum term for payment. Sinking fund bonds to be paid in one lump sum from taxes accumulated over a period of years mulated over a period of years will no longer be used.

Rolla School District, Mo. Bonds Sold-An issue of \$24,000

15/8 % school bonds has been sold to the Boatmen's National Bank of St. Louis. Dated Oct. 1, 1942. Legality approved by Charles & Trauernicht of St. Louis.

St. Joseph School District, Mo. Bond Offering — G. L. Blackwell, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. on Dec. 14 for the purchase of \$85,000 coupon refunding bonds. Dated Feb. 1, 1943. Denom. \$1,000. Due Feb. 1, terest in a multiple of \(\frac{1}{4} \) of 1\%,

the Guaranty Trust Co., New York. No bids will be accepted for less than the entire amount or at less than the par value of the bonds. The bonds are issued for the purpose of providing funds for refunding of previously for the purpose of providing funds for refunding of previously voted bonds of like amount. The district operates under the education laws of the State, and the bonds are authorized by Article 4, Chapter 16, and Article 18, Chapter 72, R. S. Missouri, 1939 Bonds, before delivered, will be certified by the State Auditor. The bonds will be printed at the cost of the district, and will be valid and legally binding obligations of the district, and all the taxable property within the district will be subject to a levy of ad valorem taxes to pay the bonds and interest thereon, without limitation of rate or amount. It is the intention of the Board of Education to require the amount of the bid to be deposited with the Guaranty Trust Co., New York, where this issue of bonds will be delivered and funded issue will be taken up; the deposit check will be there returned. The amount of the certified check shall be considered as liquidated damages to the district and forfeited as such in event the acshall be considered as liquidated damages to the district and forfeited as such in event the accepted bidder fails on or before Jan. 31, 1943, to pay the amount of the bid to the district or deposit with such depositary for and as directed by the Board of Education. Enclose a certified check for \$2,500, payable to the district.

NEBRASKA

North Platte, Neb.
Bonds Sold—The KirkpatrickPettis Co. of Omaha recently purchased \$35,500 paving bonds as $2\frac{1}{2}$ s, at par.

NEW HAMPSHIRE

Berlin, N. H.
Note Sale—An issue of \$100,000
notes was awarded Nov. 19 to the National Shawmut Bank of Boston at 0.62% discount. Due in ton, at 0.62% discount. Due in five months. The First National Bank of Boston was second high bidder, naming a rate of 0.68%.

NEW JERSEY

Asbury Park, N. J.

Impounded Funds Released—
Of the \$810,000 originally attached in New York County by the holders of the judgment rendered against the City of Asbury Park, N. J., in 1935, \$801,725 has been returned by the New York City Sheriff to the City of Asbury Park, according to an announcement on Nov. 19 by City Manager J. Oliver Armstrong. The attachment had been secured in December, 1941, in an attempt, it was reported, to enforce the judgment, by Edwin T. Murdoch as assignee of the judgment originally secured by Edwin H. Barker, Albert G. Christmas and Nolan Harrigan as a bondholders' committee: Judge Alfred C. Coxe, of the District Court for the Southern District of New York, ordered the vacating of the attachment in July, 1942, as having covered city funds not properly subject to attachment, and an appeal by the judgment holder from his decision has lately been abandoned according to report. his decision has lately been abandoned, according to report.

This week, Judge Samuel Rif-kind of the Southern District Court granted motion to punish the Sheriff of New York City for contempt by failing to return the remaining balance of \$8,275 to Asbury Park. The controversy over the \$8,275 arose through the Sheriff's claim for poundage or fees for effecting the attachment. By the decision, it is determined that the City of Asbury Park as 1963. Bidders to name rate of in- defendant, is not liable for such fees. Judge Rifkind indicated

doch, to pay to the Sheriff the amount of his fees. It had been suggested on the argument that suggested on the argument that the city should pay these fees and then collect them from the plaintiff on the \$10,000 attachment bond put up by the plaintiff, but in that event, City Manager Armstrong pointed out, the bond would have been practically exhausted before the city had collected on it for its damages, costs, counsel fees. etc., incurred by

lected on it for its damages, costs, counsel fees, etc., incurred by reason of the illegal attachment.
Mr. Armstrong emphasized that the city officials had no feeling that the Sheriff had been contumacious or wilful in his temporary refusal to return the funds and that the contempt proceeding was used as the quickest and most direct method of determining the

was used as the quickest and most direct method of determining the questions raised by the Sheriff. He expects the \$8,275 to be returned very shortly.

No decision has yet been rendered on the motion made by the city in the District Court of New Jersey to permanently stay the enforcement of the Murdoch judgment. Mr. Armstrong said that if the motion is granted, the judgment now on its face amounting to about \$799,000 in principal ing to about \$799,000 in principal and interest, will in substance be quashed upon the city's paying \$617,000 to the holder of the judg-

Englewood, N. J. Collections Set New Record— Municipal tax collections have broken all records this year. Current collections are already nearly 88% of the total 1942 tax levy, greater than the total collected in 1941 which had previously been the best year in the city's record. There are only \$75,000 outstanding in deliroust towards. years prior to 1942, and this is the lowest delinquency total on record. Education of the public to the fact that prompt payment of taxes tends to reduce the tax rate plus the fact that people are learn-ing to budget their taxes as they do other household expenses are given as principal causes for this improvement in collections by David Van Alstyne, Jr., President of the Common Council.

Fairview, N. J.

Bond Offering — George Ebel,
Jr., Borough Clerk, will receive
sealed bids until 8:30 p.m. (EWT)
on Dec. 8 for the purchase of
\$385,000 not to exceed 6% interest
coupon or registered general refunding bonds of 1942. Dated Nov.
1, 1942. Denom. \$1,000. Interest
M-N. Due Nov. 1 as follows: \$30,000 in 1949, \$50,000 in 1950 to
1952, \$55,000 in 1953 to 1955, and
\$40,000 in 1956. The bonds maturing Nov. 1, 1956, will be sub-\$40,000 in 1956. The bonds maturing Nov. 1, 1956, will be subject to prior redemption at the option of the Borough in the inoption of the Borough in the inverse order of their numbers. Rate of interest to be in a multiple of 1/4 or 1/10th of 1%, and must be the same for all of the bonds. Principal and interest payable at the Hudson Trust Co., Union City. No proposal will be considered which specifies a rate higher than the lowest rate stated in any legally acceptable proposal. Each proposal must state the amount bid for the bonds, which shall be not less than \$385,000 nor more not less than \$385,000 nor more than \$386,000. As between legally acceptable proposals specifying the same rate of interest, the bonds will be sold to the bidder complying with the terms of sale and offering to accept for the amount bid the least amount of bonds, the bonds to be accepted being those first maturing, and if two or more bidders offer to accept the same least amount, then to the bidder offering to pay therefore the highest price. The purchaser must also pay amount equal to the interest on the bonds accrued to the date of payment of the purchase price. In terest payable in lawful money at require the plaintiff, Mr. Mur- ery of the bonds the income re-

ceived by private holders from bonds of the same type and char-acter shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligaelection, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. The successful bidder will be furnished with the opinion of Hawkins, Delafield & Longfellow, of New York, that the bonds are valid and legally binding obligations of the Borough. Enclose a certified check for \$7,700, payable to the Borough.

Irvington, N. J.

Bond Offering—W. H. Jamouneau, Town Clerk, will receive sealed bids until 8 p.m. (EWT) on Dec. 8 for the purchase of \$207,000 not to exceed 6% interest coupon or registered bonds, including \$129,000 series D school refunding and \$78,000 general improvement. Latter issue was previously offered Nov. 20, at which time all bids were rejected. All viously offered Nov. 20, at which time all bids were rejected. All of the bonds are in \$1,000 denoms. Due Dec. 1, as follows: \$4,000 from 1943 to 1945 incl.; \$5,000, 1946 to 1952 incl.; \$115,000 in 1953; \$25,000 in 1954 and \$5,000 from 1955 to 1958 incl. Rate of interest to be expressed in a multiple of ½ of 1%. Principal and interest (J-D) payable at the Merchants & Newark Trust Co., Newark. A certified check for \$4,140, ark. A certified check for \$4,140, payable to order of the town, is required. Legality approved by Hawkins, Delafield & Longfellow of New York City.

Jersey City, N. J.

Mayor Hague Protests Railroad
Assessment Reduction — Mayor
Hague on Nov. 6 promised to
"fight to the bitter end through
all the courts," a cut of \$7,500,000
in the assessment on Central Railroad of New Jersey property in Jersey City.

The original assessment of \$22,-

1 the original assessment of \$22,-447,020, fixed by State Tax Commissioner Kelly, was slashed by the State Board of Tax Appeals in. an opinion by President Waesche. The reduction will cost the city about \$240,000 in taxes, it was said. it was said.

New Jersey (State of)

Property Tax - Exemption Law Ruled Unconstitutional—In a de-cision which will mean an addi-tional annual tax revenue of aptional annual tax revenue of approximately \$964,000 for counties and municipalities, unless upset on appeal, the New Jersey Supreme Court, on Nov. 20, held unconstitutional a 1936 State law under which college fraternities, other fraternal organizations, civic clubs and country clubs have claimed tax exemption. claimed tax exemption

The law was originally enacted primarily to give tax exemption to Masonic organizations in the State which had erected large buildings under the impression that they would not be taxed. Then college fraternities, and eating clubs, at Rutgers University and Princeton University applied for exemption under the law and the Supreme Court in an earlier ruling held they were entitled to it. The Court ruled there could be no differentiation among fraternal groups in this regard.

That decision was followed by wholesale exemptions with the result that about \$20,000,000 in assessed property valuation was removed from the tax rolls.

As incorporated in the revised statutes of 1937, the law contained a section which barred exemptions to college fraternities but the Supreme Court later ruled that section unconstitutional and was sustained on appeal by the Court of Errors and Appeals.

In its latest opinion, as handed down by Justice Harry Heher, the Court said that the earlier decision voiding the section of the Act rowed.

barring exemption to college fra-ternities had so thwarted the Leg-islature's obvious intent that the entire statute was unconstitu-tional.
"The existence of grounds for

tional.

"The existence of grounds for exemption," he said, "is a mixed question of law and fact. For obvious reasons, exemptions from taxation are not favored, and so are strictly construed. Such renunciation of sovereignty is sustainable only on grounds of public policy i.e. the service of an tainable only on grounds of public policy, i.e., the service of an interest fundamentally public and not private. Exemptions not so grounded place an unequal and unjustifiable burden upon property taxed for the operation of government in the common interest." terest.

New Jersey (State of)

John A. Wood, 3rd., Secretary of the State Teachers' Pension and Annuity Fund, announces that the Board of Trustees will receive sealed bids until 2 p.m. on Dec. 1 for the purchase of various fully registered, long term, bonds, of registered long-term bonds New Jersey toying New Jersey taxing units aggregating \$2,157,000. Post office address of the fund is Box 550, Trenton, N. J.

NEW YORK

Amherst Common School District No. 13 (P. O. Snyder), N. Y.

Bonds Approved — The State Comptroller's office has approved the district's application to issue \$14,000 debt equalization bonds, series of 1942. Dated Nov. 1, 1942. Due Nov. 1, 1948.

Buffalo, N. Y.

Buffalo, N. Y.
Certificate Offering—Frank M.
Davis, City Comptroller, will receive sealed bids until 11 a.m.
(EWT) on Dec. 4 for the purchase of \$2,780,000 tax anticipation certificates of indebtedness, including \$630,000 series of 1938-1939, \$600,000 of 1939-1940, \$750,-000 of 1940-1941, and \$800,000 of 1941-1942. All of the certificates will be dated Dec. 15, 1942 and mature on June 15, 1943. Bidder to name a single rate of interest of not more than 6%, expressed in multiples of any fraction of 1%. Bidder to state denoms. desired, which must be in multiples of \$5,000. A certified check for \$55,600, payable to order of the City Comptroller, is required. Legality approved by Caldwell, Marshall, Trimble & Mitchell of New York City.

Erie County (P. O. Buffalo), N. Y.

Erie County (P. O. Buffalo), N. Y

Debt Payments Take 51% Of Tax Dollar—More than 50 cents out of every dollar paid by county property owners next year will go to pay off county debts, analysis of the proposed county budget prepared by County Comptroller Richard S. Persons

or \$11,553,000, of which \$5,930,000 or 51% is for payment of principal and interest on debts. If the county owed nothing the tentative budget would provide for a rate of \$4.50 per \$1,000 assessed valuation for Buffalo property owners instead of approximately

Mr. Persons emphasizes provision is made in next year's budget for reducing the county's funded debts by \$4,964,000 to \$32,410,600, as contrasted with the high point of \$41,447,000 in 1938.

The budget contains appropria tions totaling \$17,517,000, which is \$1,703,000 less than current appropriations, but the proposed tax levy is only \$180,000 under that reductions in appropriations were made in the Welfare Department where the State has shared in a large part of the expenses. Another factor is that the entire county share of home-relief for next year has been placed in the budget. This year 40% was bor- Hawkins, Delafield & Longfellow

The total assessed valuation of Erie County, on which the 1943 county tax levy will be spread, is \$1,269,308,198, an increase of \$15,-216,930, the County Tax Equalization Board reported to the Supervisors tedes.

Supervisors today.

The increase, the Board emphasized, is due to new residential and industrial construction, rather than any general increase in property assessments. The development was confined chiefly to Buffalo and the large suburban towns and represents war-plant

and defense-housing projects.

The report, issued by Tax
Equalization Commissioners Joseph P. Broderick and John K. Lapp, gives Buffalo an equalized rating showing assessed valuations to be 90% of the full values as compared with 87% in 1942. Other towns and cities also were given a three-point increase, but their ratings are lower than Buf-

The Board pointed out that the

The Board pointed out that the State Tax Commission also has fixed the Buffalo rate at 90%, a six-point increase over last year. "This is of considerable importance to the county, generally," the report points out, "as these rates are used by the State for apportioning school monies and, what is most important, in fixing special franchise values of all ing special franchise values of all

public utilities.
"It is our belief that an increase of \$3,500,000 to \$4,000,000 of value will be the result."

The equalized ratings of the

towns, used in tax rate fixing (the ratio of assessed values to true values) as fixed by the Equalization Board are:

Alden, 86%; Amherst, 82; Aurora, 87; Boston, 87; Brant, 84; Cheektowaga, 82; Clarence, 85; Colden, 87; Collins, 86; Concord, 84; Eden, 85; Elma, 88; Evans, 84; Grand Island, 81; Hamburg, 88; Holland, 88; Lancaster, 81; Marilla, 85; Newstead, 84; North Collins, 81; Orchard Park, 86; Sardinia, 85; Tonawanda, 81; Tonawanda City, 89; Wales, 86; West Seneca, 85; Lackawanna, 81; Buffalo, 90. Alden, 86%; Amherst,

The assessed valuations in the towns and cities for 1943, compared with the current valuations follow:

	Town or City	1942	1943
	Alden	\$4,382,363	\$4,436,482
	Amherst	33,514,524	35,120,743
	Aurora	10,962,873	11,121,576
	Beston	2.051,774	2,089,750
	Brant	2,630,798	2,545,894
	Cheektowaga	29,357,204	30,718,654
	Clarence	5,750,972	6,086,516
١	Clarence	1,592,172	1,532,022
1	Colden		
	Collins Cencord	3,744,783	3,761,190
	Concord	4,113,898	4,157,338
	Eden	3,494,841	3,534,073
	Elma	4,207,442	4,366,987
	Evans	9,663,262	9,772,005
	Grand Island	- 3,196,589	3,417,443
	Hamburg	31,232,397	31,950,325
	Holland	1,618,714	1,654,565
	Lancaster	15,839,312	16,038,406
	Marilla	1,295,826	1,300,316
	Newstead	4,796,127	4,787,096
	North Collins	2,415,468	2,473,284
	Orchard Park	6,958,002	7,277,091
	Sardinia	1.566,150	1,572,329
	Tonawanda	81,582,918	84,143,678
	Tonawanda City	-17.447.425	
	Wales	1,211,290	
	West Senecar.	18,986,120	19,716,190
	Lackawanna	45,929,361	. 47,020,143
	Buffalo	904,043,630	909,868,130
	Builtain	501,010,000	000,000,130
	Total \$	1 253 588 505	\$1 260 200 100

Harrison (P. O. Harrison), N. Y. Refunding Issue Approved—The State Comptroller has approved an issue of \$100,000 refunding

Hempstead, N. Y.

bonds.

Bond Offering-Lael Von Elm Village Clerk, will receive sealed bids until 2:30 p.m. (EWT) on Dec. 1 for the purchase of \$216,-000 not to exceed 6% interest coupon or registered parking place bonds of 1942. Dated Nov. 1; 1942, Denom. \$1,000. Due Nov. of 1942. This is because large 1, as follows: \$21,000 in 1943; \$20,-000 from 1944 to 1949 incl. and \$25,000 from 1950 to 1952 incl. Principal and interest (M-N) payable at the West Hempstead National Bank, West Hempstead, or at the Bank of New York, of New York City. Legality approved by of New York City.

(P. O. New Hyde Park), N. Y.
Bond Offering—Ernest Benson,
District Clerk, will receive sealed
bids until 12:30 p.m. (EWT) on
Dec. 10 for the purchase of \$23,000 not to exceed 6% interest
school site bonds. Dated Nov. 1,
1942. Denom. \$1,000. Due Nov. 1,
as follows: \$2,000 from 1943 to
1947 incl. and \$1,000 from 1948
to 1960 incl. Bidder to name rate
of interest in a multiple of ½ or to 1960 incl. Bidder to name rate of interest in a multiple of ¼ or 1/10th of 1%. Prin. and int. (M-N) payable at the Bank of New Hyde Park with New York exchange, or at the Chase National Bank of New York City. A certified check for \$460, payable to order of the district, is required. Legality approved by Clay, Dillon & Vandewater of New York City. Clay, Dillon & New York City.

Lancaster (P. O. Lancaster), N. Y. Bonds Approved — The Town Board has authorized an issue of \$60,000 Cayuga Creek bonds, to mature \$6,000 annually.

Lawrence, N. Y.

Bonds Not Issued — Albert E. Hart, Village Clerk, states that the \$160,000 refunding bonds approved by the State Comptroller's office have not yet been issued.

Mamaroneck (P. O. Mamaroneck), N. Y.

Bonds Approved - The State Comptroller's office has approved the above municipality's application to issue \$60,000 debt equalization bonds, to mature Jan. 1, as follows: \$15,000 in 1953 and 1954, and \$10,000 from 1955 to 1957 incl.

New York City Tunnel Authority, N. Y.

Bonds Purchased By RFC—The Reconstruction Finance Corporato \$11,000,000 its holdings of the contemplated purchase of \$57,-000,000 3½% 50-year Battery-Brooklyn, tuned construction Brooklyn tunnel construction bonds. Work on the project was recently sharply curtailed because of war requirements for cause of war requirements for strategic materials.

New York, N. Y.

New York, N. Y.

Sinking Fund Operations—According to a report issued by the City Comptroller of New York under date of Nov. 9, the sinking funds of the City of, New York during the month of October, 1942, invested \$3,488,086.92 in New York City securities of which \$3,000,000 City securities, of which \$3,000,000 New York City corporate stock due in June, 1980, was purchased from other sinking funds, and the balance was purchased from the

During the four months ending Oct. 31, 1942, sinking fund purchases of investments consisting entirely of New York City bonds, with the exception of U.S. Treasury bonds in the amount of \$296,000, amounted to \$12,001,025.44. Of this last total, securities purchased from the public amounted to \$1,613,141.

New York (State of)

\$10,411,896 Income From Horse Racing-Frederick S. Buck, director of pari-mutuel revenue for the New York State Department reported Nov. 6 that the State had collected \$10,411,896 during 1942 from pari-mutuel revenue, exceeding the \$10,000,000 figure predicted by State Senator John J. Dunnigan, who introduced the bill in 1939.

In 1939, prior to passage of the new bill, the State received only \$617,000 from race track bookmakers.

Buck said that \$80,000 in revenue from uncollected pari-mutuel tickets, which was turned over to the State in April, was not included in his total. He said this, plus revenue still incoming, would probably push the total figure for the year well above \$10,500,000.

In addition, New York race tracks have raised \$750,000 for war relief agencies during the

Oneida, N. Y.

Bond Sale — The \$95,000 Florence Creek water refunding bonds offered Nov. 24—v. 156, p. 1651—were awarded to the First National Bank of Chicago, as 1.20s, at 100.144, a basis of about 1.18%. Dated Dec. 1, 1942, and due on June 1 from 1946 to 1955 incl. Second high bid of 100.059 for 1.20s was made by Halsey, Stuart & Co., Inc., New York.

Rochester, N. Y.

Bond Offering — Raymond V. Ellis, City Comptroller, will receive sealed bids until noon (EWT) on Dec. 1 for the purchase of \$2,600,000 not to exceed 6% interest bonds, as follows:

\$1,886,000 general refunding bonds. Due June 1, as follows: \$291,000 in 1950; \$435,000, 1951; \$580,000 in 1952 and 1953.

714,000 school refunding bonds. Due June 1, as follows: \$109,-000 in 1950; \$165,000 in 1951 and \$220,000 in 1952 and 1958.

and \$220,000 in 1952 and 1958.

All of the bonds will be dated Dec. 1, 1942. Denom. \$1,000. Coupon form, with privilege of registration as to both principal and interest, but not as to principal only. Bidder to name a single rate of interest, expressed in a multitple of ¼ or 1/10th of 1%. Principal and semi-annual interest payable at the Chase National Bank of New York City. The bonds will be ready for delivery at the place in New York indicated by the purchaser on Dec. 10, 1942, or as soon after that date as the bonds can be prepared for delivery. The purchaser will be delivery. The purchaser will be furnished with the opinion of Reed, Hoyt, Washburn & Clay, of New York, that the bonds are valid and legally binding obligations of the city, and that the city is authorized and required by lew to levy on all taxable property of the city such ad valorem taxes as may be necessary to pay the bonds and the interest thereon bonds and the interest thereon without limitation as to rate or amount. No additional bond financing is expected within a period of two months from Dec. 1, 1942. In the event that prior to delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned.

Collects 95% of Tax Levy—The

city up to Nov. 1 had collected 95% of the 1942 tax levy of \$16,-724.647.

City Treasurer Haskell H.

Marks said that if the rate of increase continues during the next two months the percentage of city tax collections will be unprecedented for the last 20 years.

"Our uncollected balance of this year's tax levy is only \$815,300 which amounts to \$268,172 less than last year when the balance of uncollected taxes totaled \$1,-083,472."

Collections of city taxes during October of this year reached \$211,866. Last year the collections in October were \$239,540, but the tax levy for 1941 was higher, being \$17,554,335, or about \$829,000 more than this year's levy.

The collections at the City Treasurer's office during the first 10 months of this year exceeded by about 2% the collections in 1941 when the collected percentage of the 1941 tax levy up to Nov. 1 was 93%.

Collections of water taxes also show an unusual increase, City

Treasurer Marks said, indicating that the people who own their own homes are meeting their tax

According to figures released by obligations as never before.

Troy, N. Y.
Refunding Issue Approved—The State Comptroller's office has approved an issue of \$400,000 refunding bonds.

Utica, N. Y.
Certificate Sale — The \$300,000
tax anticipation certificates of indebtedness offered Nov. 24 were debtedness offered Nov. 24 were awarded to the First Boston Corp., New York, at 0.46% interest. Dated Nov. 25, 1942, and due Oct. 25, 1943. Payable at the Chemical Bank & Trust Co., New York. Legality approved by Thomson, Wood & Hoffman of New York City. The National City Bank of New York was second high bidder, naming a rate of 0.47%, plus a naming a rate of 0.47%, plus a premium of \$7.50.

Westchester County (P. O. White Plains), N. Y. Bond Sale—The issue of \$300,-

000 Rye Lake airport acquisition bonds offered Nov. 20 was awarded to the Marine Trust Co. awarded to the Marine Irust Co. of Buffalo, and R. D. White & Co., New York, jointly, as 1.70s, at a price of 100.33, a basis of about 1.66%. Dated Dec. 1, 1942. Due \$15,000 on April 1 from 1944 to 1963 incl. Principal and semiannual interest payable at the of-fice of the Commissioner of Finance. Legality approved by Haw-kins, Delafield & Longfellow of New York City. Among other bids were the following:

Bidder— Int. Rate Rate Bid Halsey, Stuart & Co. . . . 1.70% 100.085 Smith Barney & Co., and Harvey Fisk & Sons. . . . 134% 100.209 C. F. Childs & Co., Sherwood & Co., and Newburger, Lozb & Co. . . 134% 100.167

NORTH CAROLINA

Macon County (P. O. Franklin), N. C. Bond Sale—The \$724,000 cou-

pon refunding bonds offered Nov. 24—v. 156, p. 1819—were awarded to a syndicate composed of John Nuveen & Co., Chicago; Wach-Nuven & Co., Chicago; Wach-ovia Bank & Trust Co., Winston-Salem; Interstate Securities Corp. Charlotte; McDougal & Condon of Chicago, and Miller, Kenower & Co. of Detroit, at a price of 100.05, a net interest cost basis of about 3.45%, as follows: \$530,000 road and bridge bonds maturing on Dec. 1 from 1943 to 1965 incl., as 3½s, and \$58,000 due in 1966 and 1967, as 3¼s; \$50,000 school and road bonds maturing from 1950 to 1865 incl., as 3½s, and \$12,000 due in 1966 and 1967 as 3¼s; \$60,000 school bonds maturing from 1948 to 1965 incl., as 3½s, and \$14,000 due in 1966 and 1967, as 3¼s. All due in 1966 and 1967, as 344s. All of the bonds are dated Dec. 1, 1942. A group composed of R. S. Dickson & Co., Vance, Young & Hardin, McDaniel Lewis & Co., First Securities Corp., Durham, and Southern Investment Co. of Christian Christian Co. of Christian Christian Christian Co. of Christian Chri Charlotte, second high bidder, of-fered 100.004 for \$354,000 33/4s and \$370,000 3½s.

Raleigh, N. C.

City and County Tax Collections Higher - The collection of city and county taxes is going well and totals collected as of last month show an increase over the totals for October, 1941, according to figures recently released by their respective tax depart-

The City Tax Department, as of October, 1942, has collected a total of \$476,770,29 or 53.9 of its current levy of \$889,938.43. These figures show an increase over last year's total collection for the same period of \$348,916.58 or 48.9 of the 1941 levy of \$725,786.25.

However, collections of \$93,-310.16 on the current levy during this October show a decrease over the amount collected in October, Collections during month totaled \$125,353.06. decrease, Price said, is due to the

According to figures released by J. Leonard James, County Tax Collector, the total amount of county taxes collected as of last month amounted to \$458,307.31 as compared to the October, 1941, total of \$379,267.94, an increase of \$79,039.37 over last year.

Like the City Tax Department, the monthly October collections of the County Tax Department fell below the amount collected fell below the amount collected last year, and, James said, for the same reason. Last month's collections amounted to \$95,066.87, while collections for October, 1941, were \$115,426.41. James also said that the fact that tax notices were gotten out earlier this year aided in the early collection of taxes

Most of the increase in tax col-lections has come from the county and not the city, James stated. He explained this by saying that city people usually live on salaries and salaries have not appreciably creased, while farmers are having the best year they have had in some time.

During October the County Department collected \$14,000 in back taxes. Last year the department collected only \$8,000 in back taxes. The total amount of back taxes on the county's books is de-clining each year. In 1937, county back taxes totaled \$180,000 but this amount dropped to \$82,000 in

Winston-Salem, N. C.

Plans Bond Sale—City plans to make an offering of \$228,000 refunding bonds, to be dated Dec. 1, 1942; in \$1,000 denominations and mature as follows: \$6,000 in 1952 to 1957, \$22,000 in 1958 and 1959, 1937, \$22,000 in 1938 and 1933, \$13,000 in 1961, \$12,000 in 1961 to 1964, \$32,000 in 1965, \$28,000 in 1966, and \$27,000 in 1967. The bonds will be coupon in form, registered as to principal only. Principal and interest (J-D) payable at the Chase National Bank, New York or at the Wachavia Bank & York, or at the Wachovia Bank & Trust Co., Winston-Salem. Legal-ity to be approved by Reed, Hoyt, Washburn & Clay of New York.

Champion Township, Ohio Bonds Voted—An issue of \$20,-000 fire department bonds was approved by the voters at the Nov. 3 election.

Cincinnati, Ohio

Description Of Bonds-The \$2,-274,000 bonds sold by the City Sinking Fund on Nov. 17 to a syndicate headed by the First National Bank of Chicago, at a price of 108.334, as reported in v. 156 p. 1819, are described as follows:

Unlimited Tax Issues

\$63,000 street-Ninth Street et al 1000 Steet—Anth Steet et al. 414% bonds. Dated Oct. 1, 1927. Referendum 1925. Maturing \$7,000 on Sept. 1 in each of the years 1943 to 1951, both inclusive.

60,000 airport 4½% bonds. Dated Jan. 1, 1923. Referendum 1927. Maturing \$10,000 on Sept. 1, 1943 to 1948.

30,000 park 4% bonds. Dated March 1, 1928. Referendum 1927. Maturing \$5,000 on Sept. 1943 to 1948

63.000 street - Ninth et al 4% bonds. Dated April 1, 1928. Referendum 1925. Maturing \$7,000 on Sept. 1, 1943 to 1951.

42,000 airport 4% bonds. Dated June 1, 1928. Referendum 1927. Maturing \$7,000 on Sept. 1, 1943 to 1948.

36,000 street-Cummins Street et al 4% bonds. Dated July 1928. Referendum 1927. M turing \$4,000 on Sept. 1, 1943 to 1951.

42,000 airport 4% bonds. Dated June 1, 1923. Referendum 1927. Maturing \$7,000 on Sept. in each of the years 1943 to

55,000 fire department 4½% bonds. Dated April 1, 1929. Referendum 1927. Maturing \$11,000 on Sept. 1 in each of the years 1943 to 1947.

50,000 grade crossing elimination 4½% bonds. Dated May 1, 1929. Referendum 1926. Ma-turing \$10,000 on Sept. 1 in each of the years 1943 to 1947.

36,000 asphalt plant 41/2% bonds. Dated Sept. 1, 1929. Referendum 1927. Maturing \$4,000 on Sept. 1 in each of the years 1943 to 1951.

64,000 park and playgrounds 4½% bonds. Dated March 1, 1930. Referendum 1928. Maturing \$8,000 on Sept. 1 in each of the years 1943 to 1950

48,000 parks, boulevards and playgrounds 4½% bonds. Dated April 1, 1930. Referendum 1927. Maturing \$6,000 on Sept. 1 in each of the years 1943 to 1950.

40,000 university 4½% bonds. Dated Sept. 1, 1930. Referendum 1929. Maturing \$5,000 on Sept. 1 in each of the years 1943 to 1950.

36,000 bridges—Ida Street et al 4% bonds. Dated Feb. 1, 1931. Referendum 1929. Maturing \$4,000 on Sept. 1 in each of the years 1943 to 1951.

54,000 city work yards 4% bonds. Dated June 1, 1931. Referendum 1929: Maturing \$6,000 on Sept. 1 in each of the years 1943 to 1951.

55,000 airport 4½% bonds. Dated May 1, 1932. Referendum 1929. Maturing \$11,000 on Sept. 1 in each of the years 1943 to 1947.

45,000 university 4½% bonds. Dated May 1, 1932. Referendum 1929. Maturing \$5,000 on Sept. 1 in each of the years 1943 to 1951.

42,000 university 4½% bonds. Dated July 1, 1932. Referendum 1929. Maturing \$6,000 on Sept. 1 in each of the years 1943 to 1949.

54,000 park—Lincoln Park re-placement 4¼% bonds. Dated Oct. 1, 1932. Referendum 1929 Maturing \$6,000 on Sept. 1 in each of the years 1943 to 1951.

21,000 street — Locust/Calhoun Streets 2½% bonds. Dated Dec. 1, 1936: Referendum 1929. Maturing \$7,000 on Sept. 1 in each of the years 1943 to 1945

25,000 traffic lights 21/2% bonds. Dated June 1, 1937. Referendum 1929. Maturing \$5,000 on Sept. 1 in each of the years 1943 to 1947.

49 000 street-Auburn Avenue et al 2½% bonds. Dated Oct. 1, 1937. Referendum 1926. Maturing \$9.000 on Sept. 1, 1943, and \$8,000 on Sept. 1 in each of the years 1944 to 1948.

48,000 street — Anderson Ferry Road et al 2½% bonds. Dated July 1, 1933. Referendum 1927. Maturing \$8,000 on Sept. 1 in each of the years 1943 to 1948

35,000 street-Madison Road et 1000 street—Madison Road et al 2½% bonds. Dated Jan. 1, 1939. Referendum 1925. Maturing \$5,000 on Sept. 1 in each of the years 1943 to 1949.

35,000 playgrounds 23/4% bonds. Dated March 1, 1939. Referendum 1929. Maturing \$5,000 on Sept. 1 in each of the years 1943 to 1949.

45,000 playgrounds 234% bonds: Dated June 1, 1940. Referendum 1929. Maturing \$5,000 on Sept. 1 in each of the years 1943 to 1951.

40,000 street — Locust/Calhoun-Streets 2½% bonds. Dated Sept. 1, 1940. Referendum 1929. Maturing \$5,000 on Sept. 1 in each of the years 1943 to 1950.

71,000 grade crossing elimination 24% bonds. Dated Sept. 1940. Referendum 1928. turing on Sept. 1 in each of the years 1943 to 1950 and \$7,-000 on Sept. 1, 1951.

62,000 sewage pollution elimination 23/4% bonds. Dated Sept. 1, 1940. Referendum 1938. Maturing \$7,000 on Sept. 1 in each of the years 1943 to 1950 and \$6,000 on Sept. 1, 1951.

63.000 sewage pollution elimination 23/4% bonds. Dated April 1, 1941. Referendum 1938. Maturing \$7,000 on Sept. 1 each of the years 1943 to 1951.

63,000 general hospital 2½% bonds. Dated April 1, 1941. Referendum 1938. Maturing 7,000 on Sept. 1 in each of the years 1943 to 1951.

45,000 street — Anderson Ferry Road et al 2½% bonds. Dated Aug. 1, 1941. Referendum 1927. Maturing \$5,000 on Sept. 1 in each of the years 1943 to 1951:

61,000 street — Anderson Ferry Road et al. 2½% bonds. Dated Sept. 1, 1941. Referendum 1927. Maturing \$7,000 on Sept. 1 in each of the years 1943 to 1949, and \$6,000 on Sept. 1 in 1950 and 1951.

bonds. Dated Sept. 1, 1941. Referendum 1938. Maturing \$5,000 on Sept. 1 in each of the years 1943 to 1951.

Limited Tax Issues

\$39,000 airport 41/2% bonds. Dated Sept. 1, 1929. Maturing \$13,000 on Sept. 1 in each of the years 1943 to 1945.

36,000 sewer—West Fork intercepter 4¼% bonds. Dated June 1, 1930. Maturing \$4,000 on Sept. 1 in each of the years 1943 to 1951.

36,000 Fountain Square bonds. Dated May 1, 1931. Maturing \$4,000 on Sept. 1 in each of the years 1943 to 1951.

45,000 water works 4½% bonds.
Dated May 1, 1932. Maturing
\$5,000 on Sept. 1 in each of
the years 1943 to 1951. Payable from general tax levies,
but also payable from the
earnings of the water works.

000 hospital — Obstetrical Building 234% bonds. Dated Dec. 1, 1935. Maturing \$4,000 on Sept. 1 in each of the years 1943 to 1946, and \$3,000 on Sept. 1 in each of the years 1947 to 1951 1947 to 1951.

20,000 fire department apparatus 2½% bonds. Dated March 1, 1936. Maturing \$5,000 on Sept. 1 in each of the years 1943 to

42,000 grade crossing elimination 2\%4\% bonds. Dated Oct. 1, 1937. Maturing \$5,000 on Sept. 1 in each of the years 1943 to 1948 and \$4,000 on Sept. 1 in each of the years 1949 to 1951.

48,000 street — California high level route WPA 2½% bonds. Dated Sept. 1, 1939. Maturing \$16,000 on Sept. 1 in each of the years 1943 to 1945.

30,000 sewer-ravine WPA 21/2 bonds. Dated Dec. 1, 1939. Maturing \$10,000 on Sept. 1 in each of the years 1943 to 1945

60 000 street-Oxford Avenue et old Street—Oxford Avenue et al WPA 2½% bonds. Dated Dec. 1, 1939. Maturing \$20,-000 on Sept. 1 in each of the years 1943 to 1945.

39,000 parks—River Park et al WPA 2½% bonds. Dated May 1, 1940. Maturing \$13,000 on Sept. 1 in each of the years 1943 to 1945.

60,000 public works equipment 2½% bonds. Dated June 1, 1940. Maturing \$20,000 on Sept. 1 in each of the years 1943 to 1945.

et al WPA 21/2% bonds. Dated Nov. 1, 1940. Maturing \$10,000 on Sept. 1 in each of the years 1943 to 1946.

40,000 streets-Harrison Avenue Nov. 1, 1940. Maturing \$10,-000 on Sept. 1 in each of the years 1943 to 1946.

40,000 parks — Mayfield et al WPA 2½% bonds. Dated Dec. 1, 1940. Maturing \$10,000 on Sept. 1 in each of the years 1943 to 1946.
45,000 street — Victoria Avenue et al 2½% bonds. Dated Aug. 1, 1941. Maturing \$5,000 on Sept. 1 in each of the years 1943 to 1951.

All bonds are in \$1,000 denoms, and in coupon form. At the request of the owner coupon bonds may be exchanged for bonds registered as to principal and interest. Registered bonds are transferable upon due assignment. The principal and interest and interest are transferable upon due assignment. upon due assignment. The principal and interest of all City of Cincinnati bonds are payable at the Irving Trust Company, New York City, or at the Provident Savings Bank and Trust Company, Cincipal City. cinnati. Approving opinion of City Solicitor will be furnished the successful bidder. The bonds to be delivered and paid for at the of-fice of the Trustees of the Sinking Fund of the City of Cincinnati, on Dec. 8, 1942, at 10 o'clock a.m. In the event that prior to the time the city notifies the purchaser it is the city notifies the purchaser it is ready to deliver said bonds, the income derived from said bonds shall be made subject to taxation by the United States by act of Congress or otherwise the purchaser of said bonds may at his option, elect to withdraw his offer to purchase and refuse delivery of said bonds.

Logan, Ohio

Bond Offering-Ward M. Chase, city Auditor, will receive sealed bids until noon on Dec. 4 for the purchase of \$8,000 3% coupon storm sewer bonds. Dated Nov. 1, 1942. Denom. \$800. Due \$800 on Oct. 15 from 1944 to 1953 incl. A certified check for \$1,000, payable to order of the city, is required.

Lorain, Ohio

Bond Offering — Frank Ayres, City Auditor, will receive sealed bids until noon on Dec. 14 for the purchase of \$98,000 not to exceed 2% interest refunding bonds. Dated Dec. 1, 1942. Denom. \$1,-000. Due semi-annually on May 1 and Nov. 1 from 1945 to 1951 incl. Prin. and int. (M-N) payable at office of the Sinking Fund Trustees. A certified check for 2% of the bid is required. Legal opinion of Squire, Sanders & Dempsey of Cleveland will be furnished the successful bidder at his own expense.

Bond Sale-The \$61,327.16 various municipal issues offered Nov. 23—v. 156, p. 1731—were awarded to Halsey, Stuart & Co., Inc., as $1\frac{1}{2}$ s, at a price of 101.109, a basis of about 1.29%. Due serially on Oct. 15 from 1944 to 1953 incl. Second high bid of 100.62 for 1½s was made of Columbus. was made by the Ohio Co.

Middleport, Ohio

High Court Says Voters Must Consider Utility Plant Bond Issue—The City Commission, according to a recent State Supreme Court ruling, must either repeal an ordinance authorizing a \$1,-800,000 bond issue to finance construction of a municipal electric light and power plant, or submit the ordinance to a public referendum.

The Commission passed the ordinance authorizing issuance of mortgage revenue bonds in that amount Nov. 18, 1938. A referendum petition signed by more than 10% of the voters was filed with the clerk of the Commission, but 40,000 playgrounds—Western Hill the Commission ignored the petition on the grounds it had not been filed with a proper executive officer.

The court held that filing of the petition with the Commission et al WPA 21/2% bonds, Dated clerk was proper under the city charter.

(The bonds in question have never been offered for sale.)

Ohio (State of) Bridge Commission Speeds Debt Reduction—Tire and gasoline rationing have reduced revenue on three of Ohio's toll bridges but war industry skyrocketed in-come on a fourth, Ray Palmer, Secretary of the State Bridge Secretary of the Commission, reported.

Palmer did not disclose the mount collected in tolls on the State's four bridges but said the Pomeroy structure was "enjoying a boom" because of a large war industry located across the Ohio River near Point Pleasant, W. Va. Income has declined on the Sandusky Bay, East Liverpool and Steubenville bridges, he asserted.

The State retired \$42,000 in bonds on the Pomeroy bridge this year—\$14,000 more than paid off in the five preceding years. bonds were not due for 14 years.

"One year ago revenues of the Pomeroy bridge were so small that it appeared doubtful whether the bonds due in 1956 could be met," Palmer asserted. "Today it appears that this will be the first of the State bridges to be freed." He added that \$280,000 in bonds still were outstanding on the structure and they might be paid off by 1945.

Palmer announced also that \$382,000 in bonds were retired on the four structures in November—\$125,000 each on the Sandusky Bay and East Liverpool spans and \$90,000 in Steubenville bridge bonds in addition to the \$42,000

on the Pomeroy structure.

The State has retired \$2,404,-000 of the \$6,010,000 in bonds issued on the four spans, the re-

Ohio (State of)

Cities May Lose Equities In Housing Projects—Ten Ohio cities may lose their equities in \$60,-000,000 worth of Federal low-rent 000,000 worth of Federal low-rent housing, if the State insists on taxing the enterprises. And there is no indication that the State will recede from its position. Hugh Jenkins, Chairman of the State Board of Tax Appeals, said he knew of no contemplated action to change a policy of denying tax exemptions to low-rent projects.

The Board refused to exempt the Columbus Housing Authority from taxation on the ground that its developments were not public property, and the Ohio Supreme Court upheld the Board.

This caused the Federal Hous ing Authority to announce in Washington that it was prepared to take over on next April 1 the low-rent developments owned by the metropolitan housing authorities in the 10 Ohio cities if the State adhered to its policy of nontax exemption.

The Supreme Court's ruling in the Columbus housing case stopped tax exemptions—which are considered a community's conribution to the projects—on developments at Akron, Cincinnati, Cleveland, Columbus, Dayton, Hamilton, Portsmouth, Toledo, Warren and Zanesville.

Orlando H. Corzilius, Director of the Columbus Authority, asserted that if the Federal Government took over the properties, local communities would lose their local communities would lose their equities, while if the present set-up were maintained the properties would belong to the cities after indebtedness on them had been

Debts will be retired in 60 years, but the properties will be kept in good condition and should have a good value at that time, he declared, while if a project were no longer needed at the end of 60 years it would be liquidated and the money would go to the county in which it was situated.

Equities equal approximately the amount of indebtedness retired through rent collections and vary according to the number of years the projects have been in operation.

contributions to the projects must stop when tax exemptions are dis-continued, and that to operate them for low-income families both local and Federal contributions are needed.

Commissioner Herbert Emmer-ich said in Washington that unless the Federal authority took over the projects and continued to op-erate them rents would be almost doubled and beyond the reach of present tenants, causing wholesale evictions

Marketability of the bonds issued on the projects also would be affected by denial of tax exemptions, he asserted, and unless they could be sold on the open market a provision of the Federal law could be sold on the open market

Stoppage of local contributions would eliminate a market for the bonds. Emmerich declared, making it impossible for local authorities to raise at least 10% of the initial cost of the projects, as required by law. This would mean construction would cease on uncompleted projects.

Sinking Fund Awards Bonds—George M. Pogue, Secretary of the State Teacher's Retirement System announced the sale on Nov. 12 of \$2,807,275 of bonds of various taxing units in Ohio.

West Alexandria, Ohio

Bonds Voted—An issue of \$13,-000 fire protection bonds was approved by the voters on Nov. 3.

Whitehouse, Ohio

Bond Sale—The \$11,200 fire department and town hall bonds offered Aug. 11—v. 156, p. 476—were awarded to the Whitehouse State Savings Bank, as 3s, at par-

Zanesville, Ohio

Other Bids—The \$74,000 street improvement bonds awarded Nov. 4 to Fox, Reusch & Co. of Cincinnati, as 11/4s, at a price of 100.013, a basis of about 1.248% -v. 156, p. 1651—were also bid for as follows:

For 11/2% Bonds Bidder— Rate Bid Harris Trust & Savings Bank, Chicago _____ 100.82 Halsey, Stuart & Co.____ 100.69 100.56

Hawley, Shepard & Co.___ Paine, Webber, Jackson & 100.49 Curtis Ryan, Sutherland & Co. Stranahan, Harris & Co., 100.29

Braun, Bosworth & Co ... For 134 % Bonds Ohio Co. of Columbus____ Seasongood & Mayer____

Van Lahr, Doll & Isphording ______ Fahey, Clark & Co._____ Field, Richards & Co.____ 101.13 109.95 Assel, Kreimer & Fuller___ 100.62

OKLAHOMA

Tulsa County (P. O. Tulsa), Okla. Diversion of Bond Issue Proceeds Prohibited—Under an opinion handed down by S. H. King, Assistant Attorney General, County Commissioners are prohibited from using a \$35,000 surplus from the county road bond issue to construct two additional projects which were not included in the

original election proclamation. County officials had proposed to use the surplus to asphalt pave the one-mile gap on Sheridan roadbetween Admiral place and 11th, and the 1.25 miles on 36th Street North, extending from Memorial to the junction with U.S. highway 75. Legality of the expenditure was recently questioned and the opinion was requested.

"When funds are raised by the issuing of bonds or by taxation for designated purposes, they cannot be diverted for some other purpose," King held.

The Assistant Attorney General cited a Supreme Court decision in point on the question, and de-clared "that in view of the Su-preme Court decision, it is the opinion of the Attorney General

The FHA stated that Federal contributions to the projects must some scannot legally divert any of the proceeds of the sale of the bonds for the improvement of any oth local and Federal contributions. mation.'

OREGON

Oregon (State of)

Cities Reduce Tax Rates-Property taxes for the fiscal year July 1 to June 30, 1943, have been low-ered by 127 Oregon cities in com-parison to the 1941 year, according to a report of the Bureau of Municipal Research, with offices on the campus of the University of Oregon. The Bureau found of Oregon. The Bureau found that in six cities the rates re-mained constant, while raises showed in 61 cities.

Total property levies for the fiscal year in 194 cities reached \$9,996,009, or \$396,628 less than in 1941, but \$100,000 more than in 1940. The 1941 levy was the in 1940. The 1941 levy was the all-time high since 1926. Comparisons in the bulletins are made with the preceding full-year periods, because a law enacted by the Legislature in 1941 changed the Government fiscal year from a calendar year to a period running from July 1 to June 30.

Comparisons of rates based on city population and showing the differences from the 1941 year indicated that nine cities having over 5,000 population lowered tax rates, while six increased the amount. In cities from 2,500 to 5,000 figures showed that ten raised rates and one lowered. Higher and lower rates were reported in 28 towns with populations between 1,000 and 2,500, with 16 in each group. Lower rates were seen in 28 towns with populations between 500 and 1,000, Comparisons of rates based on populations between 500 and 1,000, higher rates in 13. In towns of less than 500 levies were less in 66 and higher in 16.

Average property tax levy for cities over 5,000, according to the Bureau, is 22.2 mills; for cities between 2,500 and 5,000, 23 mills; between 1,000 and 2,500, 18.9 mills; between 500 and 1,000, 22.1 mills, and under 500, 15.4 mills.

Salem, Ore.

Bond Offering—Hannah Martin Hanzen, City Recorder, will re-ceive sealed bids until 7:30 p.m. ceive sealed bids until 7:30 p.m. on Dec. 7 for the purchase of \$46,000 not to exceed 4% interest refunding bonds, 1943 series. Dated Feb. 1, 1943. Denom. \$1,000. Due Feb. 1, as follows: \$4,000 from 1944 to 1947 incl. and \$5,000 from 1948 to 1953 incl. City reserves the right to call in numerical order on Feb. 1, 1946, and on any subsequent interest date, any or all bonds maturing after said date. Interest payable semi-annually. A certified check for 2% of the bonds, payable to order of the city, is required. Principal and interest payable at the City Treasurer's office. Complete bonds will be furnished by the city.

PENNSYLVANIA

Aliquippa, Pa.

Bond Sale - The \$78,000 operating revenue bonds offered Nov. 23-v. 156, p. 1819-were awarded to Halsey, Stuart & Co., Inc., as 1½s, at 100.675, a basis of about 1.37%. Dated Nov. 1, 1942 and due on Nov. 1 from 1943 to 1952 incl.

Beaver School District. Pa.

Other Bids-The \$22,000 school bonds recently awarded to Phillips, Schmertz & Co. and George G. Applegate, both of Pittsburgh jointly, as 14s, at 100.12, a basis of about 1.22%, as reported in our issue of Nov. 9, were also bid for as follows:

For 11/4 % Bonds

Singer, Deane & Scribner_ 100.11 Beaver Trust Co._____Fort McIntosh National Bk., 100.05

Beaver _

For 11/2 % Bonds

S. K. Cunningham & Co. 100.54 Butcher & Sherrerd 100.52 Blair & Co., Inc. 100.50 E. H. Rollins & Sons 100.20

For 134 % Bonds

Moore, Leonard & Lynch __ 100.79

Chester, Pa.

Chester, Pa.

Tax Rate Ruled Too High By
County Court — The Delaware
County Court on Nov. 10 ruled
that the 1942 tax rate imposed by
the City of Chester was "too
high," and indicated that it would
enforce a reduction, according to
the local press enforce a reduction, according to the local press.

The decision, made by Judge Albert Dutton MacDade, was handed down in a taxpayer's suit brought against the City of Chester. The protesting taxpayers were George E. White and his wife, Ethel

The 1942 tax rate of 14.9 mills, or \$1.49 per \$100 of real estate, has been collected for more than 10 months since the suit was filed last January.

In his ruling, Judge MacDade took cognizance of this fact, and suggested that the easiest way of effecting a reduction would be to do so in the forthcoming 1943 budget, thus cutting next year's tax rate appreciably.

Although he did not order a re-Although he did not order a reduction of any specific amount, the jurist declared that the rate of 14 mills "is ample to take care of all requirements of the city for the year 1942."

If his court had jurisdiction, MacDade went on, he would have the tax rate cut to 12.5 mills, which was last year's rate. "Unfortunately, this is not in our discretion but in the discretion of the municipal authorities," the judge explained.

The taxpayer's suit which asked the Court to restrain the city from putting its 1942 tax rate into effect, also sought a reduction to mills.

"There was no necessity for City Council to levy a tax rate of 14.9 mills," Judge MacDade said in his lengthy decision.

"In view of the testimony, we the view of the testimony, we believe the evidence would sustain our determination, if the Court had the right to exercise discretion, that the rate should be reduced to 12.5 mills. Unfortunately, it is not in our discretion."

But after "suggesting" that the tax rate be cut, Judge MacDade declared that for the purpose of overseeing a reduction, "we shall retain our jurisdiction in this case for several months to await a decision by the City Council.'

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

Bonds Defeated—The voters on Nov. 3 refused to authorize an issue of \$225,000 park and playground bonds.

McKeesport, Pa.

Funding Of Certificates Considered—Possibility of "funding" \$457,009.18 in outstanding street and sewer improvement certificates by means of a people's bond issue is being studied by City Council.

The study will be launched following the completion of the city audit now in progress, it was decided unanimously on motion of Councilmen George F. Young and Carl A. Bechtol.

Mayor Frank Buchanan pointed out that the city is paying 6% interest annually to holders of the certificates and that each year the city must draw on the general fund to make up this amount be-cause of failure to collect on assessments against property owners. He said the city could float a bond issue "at 1¼ or maybe 1% interest" to retire the certificates.

He estimated that of the property against which assessments have been made for improve-ments, "40% is paying, there is an 100.00 equity in another 40% and the gap depends the success of the

remaining 20 is worthless as far as collections are concerned." He said one of the problems would be to "decide what we're going to do about paying off certificates against improvements on streets

bordered by worthless property," Buchanan has stated that "the city is not legally obligated to pay city is not legally obligated to pay
the interest on these certificates
when we are unable to collect it
from the property owners," and
that "the final responsibility rests
with the property owners who requested the improvement and
signed a petition to that effect."
A similar contention by Port
Vue officials resulted in a decision in Allegheny County Common Pleas Court against the bor-

mon Pleas Court against the bor-ough and in favor of William and Ella Craig, holders of Port Vue certificates. This resulted in the sale by Port Vue Council of a \$240,000 bond issue, proceeds of which will be used to pay off the borough's improvement certifi-

Philadelphia, Pa.

Wage Tax Income Already Ex-ceeds Estimates—Collections from Philadelphia's wage tax for the 10 months ending Oct. 31 passed the \$20,000,000 figure which the City Council expected to derive from the 1½% pay envelope levy for the entire current year, according to appropriate the producement Nov. 4

for the entire current year, according to announcement Nov. 4.

The yield during the first 10 months amounted to \$20,419,040, it was reported, and collections for the remaining two months of the year will go to build up a surplus which city fiscal officials estimate will total \$4,000,000. Other city revenues are expected to increase the total surplus to about \$6,000,000.

Collections from the wage tax

Collections from the wage tax for the period ending last month exceeded by more than \$2,000,000 the amount collected all last year, when revenues from that source totaled \$18,377,901. During the first 10 months of 1941, the levy yielded only 14,802,676.

Pittsburgh School District, Pa.

Bond Sale—The \$750,000 3½% district bonds held in the Fire Insurance Fund and offered for sale on Nov. 24—v. 156, p. 1731—were awarded to a syndicate composed of Lehman Bros., Estabrook & Co., Hemphill, Noyes & Co., Charles Clark & Co., all of New York, and Phillips, Schmertz & Co., Pittsburgh, at a price of & Co., Pittsburgh, at a price of 114.23, a basis of about 1.648%. Dated May 1, 1928 and due \$50,000 on May 1 from 1944 to 1958 incl. Second high bid of 114.094 was made by an account consisting of C. F. Childs & Co., John Nuveen & Co, and Paul H. Davis.

York, Pa.

Purchase Of Water System Considered—The York "Dispatch" of Nov. 10 carried the following report:

The attitude of the York Water Company in the proposed sale of its properties to the city at the company's figure of \$10,000,000 was described this morning by one York man who is acquainted with the situation as "willing but not anxious" to close out at that price.

If this York man's summing up of the situation is correct, the indication is that the water company will not be in a hurry to lower its figure, now in the hands of members of City Council for their consideration.

The city's idea of a starting point in the conduct of negotiations with the water company has been mentioned as \$8,400,000, which leaves the city and the company \$1,600,000 apart as they enter upon serious negotiations to close the deal.

Upon the ability of both parties to the deal to close that \$1,600,000 negotiations and the question of whether or not York in the near future is to have a municipally-owned water company.

The conservatively listed assets

of the water company are far be-low the \$10,000,000 figure quoted, the market value of its stock more nearly approaches it, and an inventory based on replace-ment cost would likely far ex-

the event the councilmen and the water company directors eventually succeed in reaching a eventually succeed in reaching a figure which will be mutually acceptable, in the opinion of the councilmen, to the taxpayers, and to the majority of the water company's stockholders, the deal will go through.

The City Council would then act to establish a water authority —a commission composed of five men whose terms in office would expire one each year. This com-mission would, in effect, be the board of directors of the municipally-owned water company with power to conduct its operations.

No municipal election would be required to ratify council's action in establishing the municipal water authority, this because of the fact that the bonds which the authority would issue to exchange for the stock of the water com-pany would not pledge the city's credit, as is the case with a municipal bond issue. The only elec-tion necessary to ratify the sale would be that which the water company directors would be called upon to conduct among water company stockholders.

York and Lancaster Counties, Funds Available To Retire
Bridge Bonds—The Wrightsville
and Columbia Inter-County
Bridge accounts of York County contain a balance of \$301,410.19, as a result of the transfer of \$10,-000 from the bridge toll fund at a meeting of the Bridge Commission in the Administration Buildsion in the Administration Building at Wrightsville on Nov. 5. Records in the office of County Treasurer Herman E. Lehman show that there was a balance of \$244,447.16 in the regular bridge account and \$46,963.03 in the Sinking Fund account as of Nov. 2. The condition of the treasuries will enable the County Commissioners to call for redemption of the \$300,000 remaining of the original issue of \$1,400,000 bonds which are scheduled to be paid on Feb. 1, next, together with in-terest of \$6,375 and other inci-dental expenses. The Lancaster Commissioners will take similar steps and permit the opening of the river span for public use by the State without toll charge at that time.

RHODE ISLAND

Johnston, R. I.

Bond Issue Sought-A renewed attempt will be made when the General Assembly reconvenes to obtain passage of an act providing for a \$100,000 bond issue to take care of the outstanding indebtedness of the town, William J. Miley, Representative-elect, has declared.

"I assume that the Town Council feels the same as I do about this matter," said Mr. Miley, "and as soon as they give me the word to go ahead I will introduce an act providing for the bond issue.

"I feel if we are successful in getting this bond issue we can wipe out outstanding debts and operate on a pay-as-you-go basis.

"Our credit standing will be improved. Just now our credit is not so good, because of the large outstanding debt, and we cannot go to the best places to buy materials for the town government. If we had the bond issue it would terials."

SOUTH CAROLINA

South Carolina (State of Debt Study Issued-The Equitable Securities Corp., New York and Nashville, has just issued an informative study of the State's debt structure, which included a schedule showing the annual bond principal requirements. Also given is a detailed description of the State's funded debt as of Oct. 1, 1942, and certain pertinent facts respecting the character of the issues. A limited supply of copies of the report are available for distribution to dealers and in-

vestors. May Invest Surplus Funds In War Bonds-A resolution providing for the investment of surplus State funds in Federal War Bonds will be introduced at the 1943 session of the South Carolina Legislature by John D. Long, Union County member-elect of the House of Representatives. His the House of Representatives. His plans for the introduction of such legislation were revealed in a letter to "The State," which was published by that newspaper (at Columbia) Nov. 17.

"The problems arising from a surplus of public funds to be disbursed are usually disturbing to say the least," Mr. Long writes.

"And the quicker we arrive at a sane solution and disposal of those problems, the sooner the General Assembly will settle down to work and adjournment," he says.

he says.
"We all agree," his letter continues, "that winning the war is at present our first and chief concern. Every citizen, and particularly the taxpayers, want to participate in the early and complete accomplishment of that purpose. All else should be subordinated until after it is well done.

"The second, in my opinion, should be the wise conservation of State funds in order to retire or State funds in order to retire outstanding interest bearing obligations of the State without default upon maturity, and to provide the necessary revenue for the operating expenses of the Government without excessive or interest to retire the continuous continuous and the continuous continuous

untimely taxation.

"As a member-elect of the House of Representatives of the General Assembly of the State of South Carolina from Union County, it is my purpose to offer the attached concurrent resolu-tion and work for the plan em-bodied therein at the coming session of the General Assembly. If it should not be adopted in the whole, I hope it may be in part."

Accompanying the communication was a copy of the resolution,

as follows: "Resolved, That it is the sense "Resolved, That it is the sense of the General Assembly of the State of South Carolina that all surplus monies and funds of the State over and above the necessary operating expenses and obligations of Government should be invested in the United States of America by the purchase of United States War Bonds with the said surplus monies and funds in order to assist in achieving an early and complete victory for the United Nations over the Axis in the Second World War.

"Resolved Further, That it is the sense of the General Assembly that the proceeds of the War Bonds upon maturity should be used to retire outstanding interest bearing obligations of the State of South Carolina, or, for such other purpose or purposes as the General Assembly at such time may deem wise and expedi-

Spartanburg, S. C.

Bond Sale-An issue of \$125,-000 21/2% street and sidewalk improvement refunding bonds has been sold to the Robinson-Hummean a saving in money and ma- phrey Co. of Atlanta. Interest

TENNESSEE

Cleveland, Tenn.

Bond Sale—The \$100,000 2% water system revenue bonds offered Nov. 23—v. 156, p. 1820—were awarded to the Merchants Bank of Cleveland. Dated Oct. 1, 1942, and due \$10,000 on Oct. 1 from 1945 to 1954 incl. Callable inverse numerical order or any interest payment date.

LaFollette, Tenn Bond Sale Details—The \$120,-000 3% electric system revenue series A refunding bonds sold to Clark & Co. and C. H. Little & Co., both of Nashville, jointly, as reported in v. 156, p. 1652, were purchased by the bankers at par, are dated Dec. 1, 1942 and mature June 1, as follows: \$19,000 in 1956, \$34,000 in 1957, \$35,000 in 1958 and \$32,000 in 1959, optional on any interest payment date in inverse numerical order on or after Dec. 1, 1948, at a premium of 5%. Bond Sale Details-The \$120, verse numerical order on or after. Dec. 1, 1948, at a premium of 5%, if redeemed on or before Dec. 1, 1950; thereafter, at 13% if redeemed on or before Dec. 1, 1952; thereafter, at 1% if redeemed on or before Dec. 1, 1954; and thereafter, at ½ of 1% if redeemed before maturity.

Nashville, Tenn.

Bond Sale—The issue of \$250,-000 street bonds offered Nov. 24

—v. 156, p. 1565—was awarded to —v. 156, p. 1565—was awarded to a group composed of Lazard Freres & Co., and C. F. Childs & Co., both of New York, and Thomas H. Temple Co. of Nashville, as 1½s, at a price of 100.938, a basis of about 1.41%. Dated May 15, 1942, and due on May 15 from 1944 to 1963 incl. Second high bid of 100.928 for 1½s was made by a group composed of made by a group composed of Harriman Ripley & Co., Bear, Stearns & Co., Illinois Co. of Chi-cago, and the Cumberland Securi-Corp. of Nashville.

Bonds Not Sold-The \$200,000 improvement bonds were not sold due to a delay in WPA grant by the Federal Government.

Tennessee (State of) Bond Sale—The \$369,000 coupon or registered bonds offered Nov. 23—v. 156, p. 1731—were awarded to the Union Planters National Bank & Trust Co., Memphis, at a price of par, a net interest cost of about 1.419%, as follows: \$250,000. State Guard bonds as 1½s and \$119,000 State consolidated (for county reimbursement) bonds as 1½s. Dated Dec. 1, 1942 and due on Dec. 1, 1950. Second high bid of 100.29 for 1½s, a net cost of 1.462%, was made by Lehman Bros. and R. S. Dickson & Co., in joint account. Other bids included the following: Chemical Bank & Trust Co., First National Bank of Memphis, and Harvey Fisk & Sons, 1½s, 100.22; Mercantile-Commerce Bank & Trust Co., and associates, 1½s, 100.19; Stranahan, Harvis, Co. Bond Sale-The \$369,000 coupon associates, 1½s, 100.19; Stranahan, Harris & Co., Inc., and others, 1½s, 100.18.

1½s, 100.18.
Able to Withstand Threatened Revenue Loss—The State of Tennessee is in a financial position to withstand threatened losses of normal revenue during the next few years without the imposition of new taxes, Governor Cooper declared in a recent Statewide ra-Cooper dio address

Interrupting attendance at the Southern Governors' Conference, to which he was playing host, to make the only prepared address of his general election campaign for reelection to a third term, the Governor said the State now has over \$14,500,000 in its sinking fund to meet bonds falling due in the next biennium, and over \$2 .-500,000 surplus in the general revenue fund.

"If our gasoline tax revenues should decline even so much as 50%," he said, "Tennessee can maturing bond and all interest to Dec. 31, 1945, with no new taxes." Interest M-S.

TEXAS.

Alice Independent School District.

Texas
Bonds Sold—An issue of \$20,000 building bonds has been sold to the Texas State Bank of Alice, as 2½s, at a price of 100.25.

Cisco. Texas Debt Readjustment Completed
—Settlement of the outstanding
indebtedness of the city, which
reduced the total from \$1,598,350
to \$726,525, has been completed with the signing by Federal Judge T. W. Davidson, of Dallas, of the final decree in the bankruptcy proceedings, according to news dispatches.

All arrangements for the ex-change of the old bonds on the agreed basis have been made, with new bonds in the hands of the new bonds in the hands of the transfer agencies in Austin, and \$5,522.55 representing interest money on deposit at the American National Bank, at Austin. These two sums provide for the payment of all delinquent interest on all bonds, provided that 100% of the bonds are presented. All bonds not turned in for payment by not turned in for payment by April 8, 1943, will be outlawed ac-cording to the decree signed by the Federal judge, and the proportionate amounts will be credited on the interest already paid, which will be returned to the city.

The refunding issues include \$242,175 tax-supported bonds, secured by 33\(^1\)% of the city's tax collections, and \$484,350 water works revenue bonds, both bearing 3% interest, compared to the 5% rate the original bonds carried. About \$400,000 of the old bonds are still outstanding, it is indicated.

Coincident with the settlement of the refunding, interest payments were made on \$7,265.25 of water bonds maturing May and Nov. 1, 1942, and \$3,632,62 on taxsupported bonds maturing on the same dates.

Collinsville Independent School District (P. O. Collinsville),

Bond Sale Details The \$17-900 4% refunding bonds purchased earlier in the year by Garrett & Co. of Dallas, at par, as reported in v. 156, p. 1967, mature March 1, as follows: \$100 in 1945, \$200 in 1946, \$300 in 1947 and 1948, \$400 in 1949 and 1950, \$500 in 1951, \$600 in 1952 and 1953, \$700 in 1954, \$800 in 1955 and 1956, \$400 in 1957, \$700 in 1958 and 1959, \$900 in 1960, \$1,000 in 1961 to 1964, \$1,500 in 1965 and 1966, and \$2,500 in 1967

Ballas, Texas Reports \$1,009,750 Debt Reduc tion—Although it issued \$893,000 in new bonds, the city reduced its bonded debt by \$1,009,750 during the fiscal year which ended last Sept. 30, according to the report of George H. Bird & Co., the city's independent auditors. Its bonded debt at that date stood at \$35,687,250, according to the local press.

For several years the city has been following a long-range fiscal plan which will enable it to wipe out its bonded debt in the 1970's and place Dallas on a debt-free basis. This plan will enable the city to spend the \$1,500,000 now used annually to pay interest for needed public improvements.

During the last year, the city retired \$1,902,750 in old bond issues. But since it issued \$893,000 in new bonds, the net reduction was \$1,009,750.

Freeport, Texas

Bonds Sold-An issue of \$16,-753 334% permanent improvestill meet the payment of every ment refunding bonds has been sold to the Ranson-Davidson Co. become due during 1942-43 and of San Antonio, at a price of par. 1944-45 and still have an unused Dated Sept. 1, 1942 and due on balance in the sinking fund on Sept. 1 from 1953 to 1957 incl. principal annually and payments

Garland, Texas
Bond Description—The \$100,000 electric, water and sanitary sewer system bonds purchased earlier in the year by James Stavent a the year by James, Stayart & Davis, of Dallas, at par, as reported in these columns on June 29, page 2413, were sold as follows: \$60,000 3s, due \$1,000 on May 1 from 1945 to 1948 incl.; \$2,000, 1949; \$4,000, 1950; \$7,000, 1951 to 1956 incl., and \$8,000 in 1957; \$40,000 3½s, due \$8,000 on May 1 from 1958 to 1962 incl.

Grand Prairie, Texas
Bonds Approved—The State Attorney-General has approved the following revenue bond issues: \$115,000 water system and \$20,000 sewer system. Dated June 1, 1942 and due on June 1 from 1944 to 1968 incl. Interest J-D.

Milan County (P. O. Cameron), Texas Bond Sale Contract—The Com-

missioners Court has entered into a contract to sell an issue of \$60, 000 34% bridge funding bonds.

Nocona, Texas Maturity—The \$13,000 4% street improvement bonds refunded through C. N. Burt & Co., Dallas, as previously reported in these columns, mature April 1, as follows: \$500 from 1943 to 1958, incl.; \$1,000 in 1959 and \$2,000 in 1960 and 1961.

Nocona, Texas
Bond Issue Details—The \$13,000 refunding street improvements bonds handled by C. N. E Burt Co. of Dallas, as reported in v. 156, p. 1566, bear 4% interest, are dated Aug. 1, 1942, and carry approving legal opinion of W. P. Dumas of Dallas.

Pasadena, Texas
Bonds Approved — An issue of \$12,000 3\%' public service refunding bonds has been approved by the State Attorney General. Dated Sept. 15, 1942, and due \$4,-000 on April 10 from 1962 to 1964 incl. Interest A-O.

Pharr-San Juan-Alamo Independent School District, Texas Refunding Details Completed—

Report is received of the com-pletion of the program for the refunding of \$356,000 of outstandfor a saving of \$100,000 or outstand-ing bonded indebtedness providing for a saving of \$100,000 in interest charges. The new bonds will be 334s and 4s and mature on Feb. 1 from 1943 to 1972 incl. Original rates were 55% and 65%, it was said: E. Kelly Brown of Dallas is said to have effected the agree-ment, after a number of other dealers had been unsuccessful in their attempts to obtain consent of the bondholders to a readjustment of the indebtedness. program, in addition to providing a large saving in bond interest charges, will also permit the district to place its bond principal and interest payments on a current basis, according to press re-ports, which also give the follow-ing additional information:

A breakdown of the district's debts shows the following:
6% school house bonds dated

1924, original amount \$65,000; now due \$49,000. school house bonds,

1924, original amount \$15,000; now due \$4,000.
5% refunding bonds dated July

1 1933, original amount \$282,000; now outstanding \$276,000. Past due interest on 1933 refunding bonds, \$13,650.

5% interest refunding bonds

dated July 1, 1933, original amount \$13,500; now cutstanding \$13,000. Outstanding interest on these bonds, \$637.50.

Total outstanding bonds and interest as of Aug. 31, 1942, \$356,-287.50.

The refunding issue was for an even \$356,000.

The maturity schedule for the new issue will be a payment on on interest semi-annually. First

payment is Feb. 1, 1943, when \$7,-000 in principal will be due and \$7,315 in interest will be due. Another payment on coupons will be due Aug. 31, 1943, and on each Feb. 1 and Aug. 31 thereafter un-

Interest and principal payments will average \$22,000 yearly, with interest on a decreasing scale and

principal on a decreasing scale and principal on an increasing scale. One of the features of the refunding issue is that \$100,000 of the \$356,000 is not due until 1972. The district has set aside a special sinking fund in order to repay these bonds when they come due.

Sudan, Texas
Bonds Sold—The \$45,000 334%
and 4% refunding bonds approved by the State Attorney-General on Oct. 19 have been sold to C. R. Woolsey & Co. of Lubbock, and W. N. Edwards & Co. of Fort Worth, jointly. Dated Oct. 1, 1942.

VERMONT

Burlington, Vt.

Bond Sale—The \$25,000 city hall refunding bonds offered Nov. 24—v. 156, p. 1732—were awarded to Tyler & Co. of Boston, as 1s, at 100.399, a basis of about 0.87%. Dated Dec. 1, 1942, and due \$5,000 on Dec. 1 from 1943 to 1947 incl. Second high bid of 100.324 for 1s was made by Baum, Bernheimer

VIRGINIA

Altavista, Va.

Bonds Sold—Scott, Horner &
Mason of Lynchburg recently
purchased \$70,000 refunding bonds, part of an issue of \$87,000 authorized for the purpose of refinancing the town's outstanding

indebtedness.

Virginia (State of)
Revenues And Disbursements
Higher—Paced by a spectacular
66% increase in liquor revenues
during: August, Virginia's total during August, Virginia's total revenues for the first two months of the current fiscal year climbed to \$20,443,511, as compared with

for investment.

Not all Alcoholic Beverage Control Board figures are included in the report, but liquor store sales during August amounted to \$3,551,193, an increase of \$1,412,347 over the \$2,-138,846 sold during last August.

Liquor sales in July exceeded \$3,000,000, an increase of 58% over July, 1941.

It was noted also that last year's

It was noted also that last year's liquor figures included a 10% tax that was removed July 1

Gasoline tax collections dropped from \$4,077,485 last year to \$3,-152,370 during the past July and August, and motor vehicle licenses fell from \$415,800 to \$232,182.

WASHINGTON

Poulsboro, Wash.

Bond Issue Considered — The Town Council is considering an ordinance providing for an issue of \$40,000 not to exceed 3% interest water and sewer revenue bonds, to be dated May 1, 1942. Denom. \$1,000. Due on May 1 from 1943 to 1953 incl., and callable on any interest date on or after 2 years.

The report credits City Light with gross operating revenues of \$6,995,853 in 1941, a gain of \$854,555 over the previous year, and its operating expenses were reported as totaling \$2,679,001, an increase of \$314,016 over 1940.

This left a net operating revenues of \$314,016 over 1940.

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Seattle, Wash.

Light And Power System Reports \$561,058 Profit—A recent issue of the Seattle "Post Intelligencer" reported as follows;

Seattle's municipal light and power system had a net income of \$561,058 over and above operating expenses, interest, amortization of bond discount and depreciation during the year 1941, a gain ciation during the year 1941, a gain of \$427,252 over that of the previous year.

\$16,587,265 revenues during the same period a year ago, according to a report of the State Comptroller.

the City Council a report of their audit covering City Light's books, accounts, and general finances for the years 1940 and 1941.

to a report of the State Comptoroller.

Expenditures for the period also climbed from \$17,190,144 a year ago to \$23,002,603 this year, but of this amount \$4,022,063 was transferred to the sinking fund for investment.

Not all Alcoholic Beverage instronger.

stronger.

The survey was ordered by the council at Supt. E. R. Hoffman's request and was paid for by an appropriation of \$7,000 from the light department's funds. Hoffman's idea was paid to was a spropriation of the light department of the stronger was read to a want of the stronger was read to man said he wanted outside experts to conduct the survey so that its correctness and impartiality would be recognized.

incidentally, it was pointed out the report may have beneficial effects in the sale of City Light bonds for the Ross Dam and other Skagit project additions.

The report credits City Light

1940.

From this \$4,386,421 net income total, the report deducts \$1,741,485 for interest and amortization of

bond discount paid and \$2,083,877 for depreciation, producing the net income figure of \$561,058.

In line with its new policy, the department set aside \$300,000 out of net income into a reserve fund to meet possible losses from un-collectible accounts and the na-tional emergency and for depreciation and obsolescence of materials and supplies.

WISCONSIN

Hudson, Wis.
Bonds Voted—An issue of \$75, 000 public hospital bonds was approved by the voters at the Nov. 3. election.

LaCrosse, Wis.
Plans Bond Issue—The city is contemplating the issuance of \$50,000 storm sewer construction bonds.

WYOMING

Rawlins, Wyo.

Bond Call—The City Council is reported to have called for payment on Dec. 1, 1942, a total of \$21,000 water bonds.

CANADA

Canada (Dominion of)
Treasury Bills Sold—An issue of \$45,000,000 Treasury bills was sold on Nov. 12 at an average yield of 0.525%. Dated Nov. 13, 1042 and the Feb. 134 1042 at an average yield of 0.525%. 1942 and due Feb. 12, 1943.

ALBERTA

Alberta (Province of)

Notice of Interest Payment—
Provincial Treasurer S. E. Low will pay interest to holders of de-bentures of the Province of Al-berta which matured Dec. 1, 1941, at the rate of 3%, in respect of the half-year ending Dec. 1, 1942, being the sum of \$15 for each \$1,being the sum of \$15 for each \$1,000 denomination. Interest will also be paid at the rate of 2½% on debentures which matured June 1, 1937, in respect of the half-year ending Dec. 1, 1942, being the sum of \$11.25 for each \$1,000 denomination. Holders will be paid interest on presentation of debentures for notation thereon of such payment of interest at any branch of the Imperial Bank of Canada, in the Dominion of Canada, or at the Bank of the Manhattan Trust Company, New York City. York City.

The Treasurer will also pay in-

terest due on debentures which matured June 1, 1938, at the rate interest coupons on the issue.

of 2% for the half-year ending Dec. 1, 1942, and interest due on debentures which matured June 1; debentures which matured June 1, 1939, at the rate of 2½% for the half-year ending Dec. 1, 1942. Debentures should be presented for payment of interest at any branch of the Imperial Bank of Canada, in the Dominion of Canada.

Province Reports Increased Surplus — An interim statement on Alberta's financial position re-leased Nov. 19 by Provincial Treasurer Solon Low showed an over-all cash surplus of \$2,630,927 for the six months period ended Sept. 30, 1942, compared with a surplus of \$2,367,688 for the cor-

surplus of \$2,367,688 for the corresponding period a year ago. The report showed cash receipts from ordinary sources of \$14,247,440, down \$430,709 from the same period in 1941. Expenditures included \$10,503,475 for ordinary services, \$905,294 for net capital payments and \$207,743 for unemployment relief. employment relief.

Alberta (Province of)
Defaults On London Maturity—
Bond maturity of £11,077 (\$53,908)
payable in London Nov. 1 at 4%
has been defaulted by the Alberta Government.

A spokesman said this maturity was defaulted because the Government could not redeem one issue when it had defaulted on previous issues. Half the interest will continue to be paid half-yearly on these bonds, he added.

The Alberta Government re-

duced interest payments on the bonds from 4 to 2% in 1937.

OUEBEC

Montreal, Que.

Maturity Defaulted - No funds were deposited by the city with the Bank of Montreal in New York in connection with the Nov. 1, 1942, maturity of \$3,000,000 5% working capital debentures, according to press reports. Funds were provided for payment of

Redemption Galls and Sinking Fund Notices

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

	Company and Issue—	ate	3	Page	
	American, British & Continental Corp. 5% gold deben-		1		
	fures dated 1928	1	41.	1856	
	American I. G. Chemical Corp. 51/2% conv. debs. due	1.	1	1000	
	NO	7 30		1857	
	Atlantic Coast Line RR. 10-year 5% notes, due 1945 Dec	15		1146	
	Bendix Home Appliances, Inc., 5% conv. deb. due 1944 Dec	1 1	4.1	1413	
	Belvidere Hotel Corp., gen. mtge. 5% bonds, due 1956_Dec	9		1738	
	Preferred stockDec	9	2.5	1738	3
	Common stock Dec	9		1738	
	434 % sinking fund debentures (1938 issue) Dec	412		11.	-
	434 % sinking fund debentures, due 1950 Dec	5		1687	
	Chesapeake & Ohio Ry.	5	1 4	1687	
	Ref. & Improve mige 0.60% honds series C. 2 due	1	1.1		
	Ref. & Improve mtge. 0.60% bonds, series G-2, due Feb. 1, 1943	20	5 19		
	134 % equipment trust certificates, due Feb 15 1043 Dec	20			ě,
	4 % Equipment trust certificates due Morch 1 1042 Too	200		. 0	
	Chicago & Southern Air Lines, Inc., preference stock Jan Cincinnati Gas & Electric Co., 1st mtge. 3½s, due 1967 Dec	1		**	- 10
	Cincinnati Gas & Electric Co., 1st mtge. 31/2s, due 1967_Dec	î		1603	
		1	1	1688	
	Commonwealth Edison Co., 1st mtge, 3½s, ser, I, due		10.5		
	1900 Dec	30			
	Conn. Ry. & Lighting Co. 1st & ref. 41/2s, due 1951 Jan	1.1	1	1688	
	Consolidated Oil Corp., 15-year conv. 31/2s, due 1951 Dec	1	0 221	1604	
	Continental Steel Corp., preferred stockJan	-	9	1771	
,	Cuban American Sugar Co., 5½ % & 7% preferred stock. Denver Tramway Corp., gen: & ref. mtge, bonds, due 1950_Jan Eastern Car Co., Ltd., 1st mtge. 6% bonds, due 1952_Jan Fairbanks, Morse & Co. 20				
	Eastern Car Co. Ltd. 1st mtrg. 60 honds due 1950 Jan	1		1862	
	Fairbanks, Morse & Co. 20-yr. 4% deben., due 1956 Dec	1		1047	
	delicial blide Colb., 15-vest 374% depen due 1056 Dea	- 1		1689	
	Claton & Linght Co., 1st mige 434 Co honde due 1051 Dec	1		1774	
	Great Northern Ry, gen, mtge, 4% conv honds spring				
	G and H, due July 1, 1946 Dec	8		1864	
	Guil States Steel Co., 1st (closed) mtge, sf 41/2 % bonds.				
	due 1961	23			
	Hartford Times, Inc. 10-yr. serial debs., due 1950 Dec	. 1	, "	1689	
	Home Telephone & Telegraph Co.—	11	. 3		
	1st mtge. 6% gold bonds, series A, due July 2, 1943 Jan International Paper Co. 1st & ref. mtge. 5s, ser. A & B.	2		514	
	due 1947				
	Jefferson & Clearfield Coal & Iron Co. Indiana County	4	- :	1690	
	1st mtge. 5% bonds, due 1950Jan	1	1.	1000	
	LINCOLL MOTORAGE CO., 5% income dehen due 1040 Dea	1	1	1865 1609	
	Louisville & Nashville RR: Unified mtgp 4s due 1000 ton			1776	
	Marshall Field & Co., 1st mtge, 3.6% 20-vr bonds Dec	27		1690	
	Mayaguez Lyt., PWr. & ICP Co 1st mige 814c due 1059 Ton	1		1690	
	Midi RR. 4% Donds, foreign series due 1980	1		1690	
	MISSISSIPPI RIVER PWr. CO. 1St. Intge 5s due 1051	1.	1	1691	
	Mortbon Corp. of N. Y. collat. trust mtge. bonds, series B, due 1946			1 1	
	National Steel Corn 214 % notes due 1949	31		1691	
-	National Steel Corp., 2½% notes, due 1949 Dec.	12		1777	
Ì	Newport News & Hampton Ry., Gas & Electric Co., 1st & ref. mtge. 5s; due 1944	1		done	
ď	New York, Chi. & St. Louis R.R. 64 deh due tasa Ties	20		2288	
3	New York Railways Corp., prior lien bonds, secies A,	30		1868	
	due 1958	1		1611	
	Niagara Falls Power Co., 1st & ref. 31/2s of 1936Dec	ī		1242	

Company and Issue— Date	Pag
North American Co., 334 % debentures, due 1954Dec 21	186
Ohio Oil Co., preferred stock Dec 15	169
Ohio Water Service Co., 1st mtge, 4% bonds, due 1964 Dec 1	169
Ottawa Valley Power Co., 1st mtge, 4s, due 1964 Dec. 1	169
Paris-Orleans RR., 6% bonds, foreign series, due 1956, Dec. 1	177
	11.
Parkview Realty Co., 1st mtge, bonds, due 1960 Jan 1	133
Pennsylvania RRPennsylvania Co. 40-year guaranteed	
1 31/2 % gold trust certificates, series D. due 1944 Nov. 30	186
Phelps Dodge Corp., conv. 31/2 % debentures, due 1952 Dec 15	1612
Philadelphia Transportation Co. consol. mtge- 3%-6%	
bonds, series A, due 2039Dec 15	1869
Pittsburgh Suburban Water Service Co. 1st lien & ref.	
mtge. 5 %; bonds, series A. Jan 13	1869
Portland General Electric Co., 1st mtge. 5s, due 1950 Dec 1	1612
Public Service Co. of Colorado, 4% deben. due 1949 Dec. 1	1613
St. Vojtiechus Congregation, 1st. ref. mtge. & collat.	
sinking fund bonds, dated 1936 Dec 1	1613
Salmon River Power Co., 1st mtge. 5% bonds, due 1952_Feb 1	1694
Scoville Mfg. Co., 10-yr. 31/4 % debentures, due 1950 Dec. 12	1780
Seaboard Air Line RySeaboard-All Florida Ry., 1st	
mtge. 6 % bonds, series A and series B Dec 31	
Sisters of St. Joseph, Alberta, 1st 6s, due 1937-1948Jan 2	1157
South Penn Oil Co., capital stockNov 30	
Staley (A. E.) Mig. Co., 7 o pref. stockJan_1	. 1871
Studebaker Corp., 10-yr. conv. 6% debs., due 1945Dec 15	1695
Studebaker Corp., 10-yr. conv. 6% debs., due 1945Jan 2	1871
Third Avenue RR., 1st mtge. 5s dated, July 1, 1887Dec 1	1871
Toledo Edison Co., 31/2 % debentures, due 1960Dec 1	1615
United Gas & Electric Corp., 7% pref. stockDec 1	1615
United States Steel Corp., serial debentures, due 1944.	
1945, 1946, 1947, 1948 and 1951Dec 31	1615
Walworth Co., 20-yr. 6% debentures, oue 1955Apr 1	-1872
warner Bros. Pictures, Inc., 6% debentures, due 1948_Dec 18	.1872
west Onio Gas Co., 1st mtge. 5s, due 1958Jan 1	
west virginia Puip & Paper Co., 1st mtge. 3s, due 1954_Dec 1	.1616
	Ohio Oil Co., preferred stock Dec 15 Ohio Water Service Co., 1st mtge. 4% bonds, due 1964 Dec 1 Ottawa Valley Power Co., 1st mtge. 4s, due 1964 Dec 1 Paris-Orleans RR., 6% bonds, foreign series, due 1956 Dec 1 Parkstone Apartment Co., sinking fund 5% bonds, dated

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 and Investment News Department" in the week when

The dividends announced this week are:

Name of Company	Per share		Holde, of Re
Adams (J. D.) Mfg. Co. (quar.)————————————————————————————————————	35c 35c	12-28 12-15 1- 2	12-14 12-15 12-15
Akron Brass Mfg. Co	12½c - 12½c	12-14	12- 4
6% participating preferred Alabama Power \$6 preferred (quar.)	\$4.50 \$4.50 \$1½	12-24 12-24 1- 2	12- 5 12- 5 12-11
\$7 preferred (quar.)	\$13/4 75c	1- 2 12-10	12-11 12- 4

				1.0
ge	Name of Company	Per	When	
68	Allied Chamical & Day G	share	Payable	
92	Allied Chemical & Dye Corp. (quar.)	\$112	12-19	12- 4
92	American Bank Note Co	75c	12-21	12- 1
78	American Bank Note Co., common 6% preferred (quar.)	10c	1- 1	12-10
	American Cap Co. 7% preferred (quart)	75c \$134	1- 1	12-10
'n	American Coal Co., 7% preferred (quar.) American Coal Co., of Alleghany County—	\$174	1- 2	12-17
32	Year-end	\$1	12-21	12- 1
	Year-end American Hawaiian SS American Ice Co. 6'c non-cum. pfd. (hrreg.) American Locomotive, 7'c preferred (accum.) American Maize Products, common Year-end	75c		12- 5
69	American Ice, Co., 6%, non-cum, pfd. (irreg.)	50c	12-19	12- 1)
12	American Locomotive, 7% preferred (accum.)	\$134	12-22	12- 1) 12- 9
1	American Maize Products, common	25c	1-15	12-30
39	Year-end 70 preferred (guar.)	25c	12-15	12- 1
7	75 preferred (quar.)	\$134	12-15	12- 1
12	American News Co. (Bi-monthly) American Public Service 7% preferred	30c	1-15	1- 5
3	American Public Service 7's preferred	\$134	12-10	11-30
	American Public Welfare Trust class A (s-a)	\$31/4	12-10	11-30
13	American Safety Razor (year-end)	12½c	12-15	12-10
94	American Seal-Kan (Del) (year-end)	25c 10c	12-21	12- 8 11-30
30	American Smelting & Refining-	100	12-10	11-20
	Common (year-end)	50c	12-26	12- 4
4	American Smelting & Refining— Common (year-end) 7% preferred (quar.)	\$134	12-26	12- 4
7	American Stamping Co. (year-end) American Sumatra Tobacco (irregular) American Tobacco, 6% preferred (quar.)	371/2C	12-26	11-28
,# ··	American Sumatra Tobacco (irregular)	75c	12-15	11-20
1	American Tobacco, 6% preferred (quar.)	\$11/2	1- 2	12-10
5	Amnon Metal 6(proferred re-a)	200	12- 1	11-10
1	Anaconda Copper Mining (year-end)	\$1	12-21	12- 8
5	Anaconda Wire & Cable	25c	12-21	12-11
5	Anaconda Copper Mining (year-end) Anaconda Wire & Cable Andes Copper Mining Anglo-Huronian, Ltd. (interim)	25c	12-18	12- 8
	Amold Constable (guert	110c	1-22	1-8
5	Arnold Constable (quar.) Arkansas-Missouri Power com. (year-end) 6% preferred (s-a).	12720	12-15 12-15	12- 5
5	6% preferred (s-a)	9116	12-15	11-30
2	Associated Breweries of Canada (year-end)	‡50c	12-31	12-10
*	Atchison Topeka & Santa Fe, common	\$112	3- 2	1-29
6	5% non-cumulative preferred (s-a)	\$21/2	2- 1	12-31
	5% non-cumulative preferred (s-a)Atlanta Birmingham & Coast Line RR.—			
	5% preferred (s-a) Atlantic Rayon Corp.	\$21/2	1- 1	12-11
-	Atlantic Rayon Corp.	10c	12-21	12- 1
١.,		50c	12-22	12- 7
	Aviation Corp. (Del.) (year-end)	15c	12-21	11-30
	Avondale Mills (monthly)Badger Paper Mills	7c	12-23	12-10
	Ballger Paper Mills	\$1	12-21 12-30	12-10
e	Balfour Building vtc. (quar.) Barlow & Seelig Mfg. (year-end) Basic Refractories, Inc. (year-end)	20c	12-30	11-20
е	Basic Refractories, Inc. (year-end)	20c	12-15	12- 5
n .		‡\$2	1-15	12-23
ŧ.	Beneficial Loan Society (quar.)	. 10c	12- 1	11-20
L	Benton Harbor Malleable Indus. (year-end)_	25c	12-10	11-28
•	Berghoff Brewing Corp. (year-end)	35c	12-15	12- 5
0	Bessemer Limestone & Cement com. (initial)	25c	12-10	11-28
3	6% preferred (quar.) Black & Decker Mfg. Co. (quar.) Black Hills Power & Light com. (irregular)	75c	1- 2	12-19
3	Black & Decker Mig. Co. (quar.)	40c	12-21	12- 8
•	5% preferred (quar.)	26 1/4 C	12- 1 12- 1	11-20 11-20
	Blackstone Valley Gas & Elec. 6% pfd. (s-a)	\$3	12- 1	11-25
	Blaw-Knox Co. (year-end)		12-23	12- 2
	Blumenthal (Sidney) & Co. 7% pfd. (accum.)		12-11	12- 4
8	Borden Co. (final)	50c	12-19	12- 5
2,	Boston Wharf Co. (year-end)	\$11/4	12-31	12- 1
	Bourjois, Inc. (year-end)	75c		12- 5
	Bower Roller Bearing Co. (year-end)	50c	12-19	12-8
	Bow-Bilt Bondholders class A (accum.)	\$114	12-10	12- 1
	Bridgeport Brass Co., common	25c	12-31	12-16
	- 512% convertible preferred (quar.)	\$13/8		12-16
	Brompton Pulp & Paper, Ltd. (quar.)	- 1	1-15	-1- 2
	Extra			12-10
	Bucyrus-Erie Co. common (year-end)	10c		11-30
	Bucyrus-Erie Co. common (year-end)	\$13/4		12-15

1914	a sayates	_	· ,		THE COMMERCIAL & THEFT			11101	monday,	- TOVEIII	Der 30,	, 1944
	Name of Company	Pe r share	When I	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders
	eel Co. (year-end)others 5% preferred (quar.)	50c	12-11	12- 1* 2-22	Fruit of the Loom, Inc.— \$3 non-cumulative preferred (year-end)	\$21/2	12-15	11-28	Mesta Machine Co	62½c \$15/8	1- 2	12-16 11-20
California \$1.75 p	a Ice & Cold Storage Co.— participating class A (accum.)	25c	10-15	10-10	Fulton Bag & Cotton Mills (year-end)	\$13/4 25c	11-27 12-15 12-30	11-24 12- 8 12-10	Michigan Associated Telep., 6% pfd. (quar.) Midvale Co. (year-end)	\$1½ 50c	1- 2 12-19	12-15 12- 9
Campbell	& Hecla Copper Corp Wyant & Cannon Fdry. (year-end)	25c 50c	12-14 12-12	11-30 12- 1	Gair (Robert) Co., common (year-end)	25c 30c 50c	12-30 12-30 12-15	12-10 12-10 12- 5	Midwest Rubber Reclaiming Co.—	25c	12-15	12- 8
Canada I	Dement, 6½% preferred (accum.) Northern Power common (quar.)	‡\$1¼ ‡15c	12-21 1-25	11-30 12-19 12-19	Gamewell Co. General Baking Co., common (year-end) \$8 preferred (quar.)	10c \$2	12-19 12-26	12- 5 12-12	\$4 preferred (quar.) Miller Tool & Die (quar.)	\$1 5c	12 - 1 $12 - 30$	11-20 12-22
Canadian	eferred (quar.) Canners, common (quar.)	\$134 \$12½c \$25c	1-15 1- 2 1- 2	12-15 12-15 12-15	General Box Co. (quar.)	1½c 9c	12-21 12-21	12- 3 12- 3	Extra Minnesota Mining & Mfg.	5c 30c	12-30 12-10	12-22 12- 3
Parti	preference (quar.)cipating	‡5c ‡15c	1- 2 1- 2	12-15 12-15	General Candy Corp. (year-end)	25c	12-21	12-10 12-10	Mobile Gas Service, 6% pfd. (quar.) Mode O'Day Corp. (year-end) Molybdenum Corp. of America	\$1½ 50c	12- 1 12-23	11-20 12-19
Partie	cipatingCottons Co., Ltd. com. (quar.)	‡5c ‡\$1	1- 2	12-15 12- 5	General Cigar Co	25c \$11/4	12-19 12-19	11-30 11-30	Montreal Refrigeration & Storage— \$3 preferred (accumulated)	12½c	12-23	12- 5
6% pre	eferred (quar.) General Electric, Ltd. (quar.)	\$\$1½ \$\$2	1- 2	12- 5 12-15	General Electric Co	35c 25c	1-25 12-15	12-18	Motor Products Corp. (year-end) Muskogee Co. (year-end)	50c 50c	12-15	12-10 12-1
Capital Capital W	ity Products	25c		12- 1	General Mills, Inc., 5% preferred (quar.) Giddings & Lewis Machine Tool	\$1 1/4 50c	1- 1 12-20 12-15	12-10 12-10 12- 1	8% preferred (quar.)	3c	1-15	12-31 12-31
\$1.50 c	onvertible preferred (quar.) Gold Quartz Min. Co., Ltd.—	W 185		11-12	Gilmer (L. H.) Co. (quar.) Glen Alden Coal Co. (year-end) Goebel Brewing Co. (quar.)	25c 90c	12-13 12-19 12-22	11-27 12- 2	National Biscuit Co.	25c 30c	12-15 1-15	12- 5 12-11
Carpenter	d quarterly	‡2c 50c \$4	12-11	12- 4 12- 4 12-12	Great Lakes Dredge & Dock (year-end) Great Lakes Terminal Warehouse Co. (s-a) _	75c 20c	12-15 12-10	11-30 12- 3	National Brush Co. (quar.)	‡50c 10c	$\frac{1-2}{11-30}$	12-11 11-14
7% pre	I.) Co., common (year-end)eferred (quar.)eorp. of America (year-end)	\$13/4 10c	1- 1	12-12 12-1	Year-endGreen Mountain Power, \$6 pfd. (accum.)	20c \$1½	12-10 12- 1	12- 3 11-21	Extra National Cash Register Co. (quar.)	5c 25c	11-30	11-14: 12-30
Catelli Fo	ood Products, Ltd., 5% pfd. (s-a) Cold Storage common (quar.)	‡37c 40c	11-30	11-23 12- 7	Greene Cananea Copper Griesedieck Western Brewery	75c \$1	12- 7 12-21	11-30 12- 3	Year-end	25c 25c 40c	12-21 12-15 12-10	12- 9 11-30 12- 1
Extra Central E	lec. & Telephone 6% pfd. (quar.)	40c 75c	12-31	12- 7 12- 5	Group No. 1 Oil Corp.	\$50 10c	12-28 12-28 1- 2	12- 7 12- 7 12-15	5% preferred (quar.) National Gypsum Co. (reduced)	\$11/4 25c	12-10 12-10 12-30	12- 1 12-23
7% pre	ower & Light, 6% pfd. (accum.) ferred (accumulated)	\$2.76 \$3.22		11-27 11-27	Gruen Watch Co., common	12½c 31¼c \$1½	1- 2	12-15 12-21	National Lead Co., common (quar.)	12½c \$1½	12-24 2- 1	12-11
\$6 prior	z South West Utilities Co.— r lien preferred r lien preferred (accumulated)	\$1½ \$1		11-30 11-30	Gulf States Utilities, \$5.50 pfd. (quar.) \$6 preferred (quar.)	\$13/8 \$1½	12-15 12-15	11-30 11-30	National Refining Co., \$6 prior pfd. (accu.)	35c	12-1 12-10	11-20 12- 2
\$7 prior	r lien preferred (accumulated)	\$13/4	12-10	11-30 11-30	Hall (W. F.) Printing (quar.)	25c 25c	12-21 12-21	12- 5 12- 5	National Safety Bank & Trust Co. (N. Y.)— Annual National Steel Car Corp., Ltd. (quar.)	50c	1- 2	12-15
Central W	lt Co	25c	11-25	11-30 11-10	Harrington & Richardson Arms (accum.) Harrisburg Rys. (year-end)	25c 15c	12-15	12-10 12- 1	National Sugar Refining Co. (resumed) New Haven Water Co. (s-a)	25c	1-15 1- 2 1- 2	12-31 12-15 12-15
Charleston	n Metal Weather Strip (year-end) n Transit 6% preferred (accum.)	15c \$1½		12- 4 11-20	Harrisburgh Steel Corp. (year-end) Hartford Steam Boiler Inspection & Ins. Co.	35c	12-22	12- 8	New Idea, Inc. (quar.)	15c 50c	12-21 12-21	12- 5 12- 5
Quarter	Trust & Executor (Toronto)—	\$\$1	1- 2	12-15	Extra Hathaway Manufacturing Co Hawaiian Electric Co	\$2½ 35¢	12- 1 12-15	11-19 12- 5	New York City Omnibus (year-end)	25c 75c	12-19 12-29	12- 1 12-17
Year-en	le Larder Lake Gold Mining— dd	\$2½c \$3		12- 5 12-12	Helme (George W.) Co., common (quar.)	\$11/4	1- 2 1- 2	12- 5 12- 5	Niagara Lower Arch Bridge Co., Ltd	- 50c	12-10	11-30
Chicago S Extra	outh Shore & South Bend RR. (s-a)	\$1 \$2	12-15 12-15	12- 7	Hercules Powder (year-end) Hershey Creamery, common (s-a)	90c 50c	12-21 12-21	12-10 12- 7	No-Sag Spring Co	25c \$10	12-15	12- 5 12- 1
Chicago &	vertible preference (quar.)	25c 17½c	1- 2	12-10 12- 1	Extra 7% preferred (s-a) Hawitt Bubbar Corn	50c \$3½ 25c	12-21 12-21 12-15	12- 7 12- 7 12- 1	\$6 1st preferred series B (accum.) North Star Oil, 7% pfd. (accum.)		12-10	12- 1 12- 1 11-30
. \$7 prefe	Cowel Co. common (quar.)	\$1 \$1 ³ / ₄ 50c	12-19	12- 9 12- 9 12- 8	Hewitt Rubber Corp	75c \$11/4	12-29 12-29	12- 1 12- 1	Northern Indiana Public Service Co.—	\$8.93% c	12- 4	11-28
Chilton Co	per Co. (year-end) (extra) New Orleans & Texas Pacific Ry.—	20c		12- 4	Holland Furnace Co. (quar.) Hollander (A) & Sons, Inc.	50c 25c	12-26 12-15	12- 4 12- 5	6% preferred (accumulated) 7% preferred (accumulated)	\$11.37	12- 4 12- 4	11-28 11-28
Common	erred (quar.)	\$1 1/4	12-19 3- 1	11-30 2-15	Honolulu Rapid Transit Hoskins Mfg. Co. (year-end)	15c 30c	11-30 12-26	11-23 12-11	Northern Oklahoma Gas (s-a) Oahu Sugar Co., Ltd. (year-end) Ohio Edison Co., \$5 preferred (quar.)	35c \$11/4	11-23 12-15 1- 2	11-20 12- 5 12-15
5% pref	Perred (quar.)	\$1 1/4	6- 1 9- 1	5-15 8-16	Houdaille-Hershey class B (interim) Class A (quar.)	30c 62½c	12-21	12-10	\$6 preferred (quar.) \$6.60 preferred (quar.)	\$11/2	1- 2 1- 2	12-15
5% pref	erred (quar.)	15c		12-10	Household Finance, common (quar.) 5% preferred (quar.) Hyde Park Brewing Assn. (year-end)	\$1 1/4 \$1 1/4	1-15 1-15 12-20	12-31 12-31 12-15	\$7 preferred (quar.)	\$13/4 \$1.80	1- 2 1- 2	12-15
Clearing N	burban Homes (s-a) Machine Corp. (quar.) Electric Illuminating, common	30c 25c 50c	12-29	12- 1 12-15 12- 3	Hydraulic Press Mfg. 6% conv. pfd. (quar.)	37½c \$1½	12- 1 12-31	11-21 12-18	Ohio Finance Co. common (quar.) 5% prior preferred (quar.)	40c \$11/4	12-22 12-22	12-10 12-10
\$4.50 pr	referred (quar.) Theatres, \$4 partic. pfd. (s-a)	\$11/8	1- 1	12- 3 11-20	Illinois Commercial Telephone—	\$11/2	1- 2	12-15	6% preferred (quar.) Ohio Match Co. (year-end) Oilstocks, Ltd. (reduced)	\$1½ 50c	12-22 12-22 12-23	12-10 11-30 12- 9
Climax M Year-en	olybdenum Co. (quar.)	30c	12-22	12-11 12-11	Indiana Gas & Chemical, \$3 pfd. (8-a) Indianapolis Power & Light com. (quar.)	\$1½ 30c	1- 2 1-15 1- 1	12-18 12-17	Oklahoma Natural Gas, common	35c	12-31	12-15 12-15
Clorox Ch	d Coal, 7% preferred (accum.)		12-21	12- 7 12-10	5¼% preferred (quar.) Indianapolis Railways Ingersoll-Rand, 6% preferred (s-a)	50c	12-15	12-17 12- 5 12- 7	\$3 preferred (quar.) Omnibus Corp., 8% preferred (quar.)	75c	12-31	12-15
Commerci	ent Fire Arms Mfg. Co. (year-end) al Credit Co. (quar.) al Investment Trust, com. (quar.)	75c	12-28	12- 1 12- 8 12-10*	Inspiration Consolidated Copper International Business Machine (quar.)	25c \$1½	12-22 12-22	12- 7 12-11	Orpheum Building Oshkosh B'Gosh, Inc., common (quar.)	15c 10c		12-10 11-20
\$4.25 p	referred (quar.)		1- 1 12-21	12-10° 12- 4	Stock dividend International Safety Razor class A (quar.)	5% 60c	1-28 12- 1	1-14	\$1.50 convertible preferred (quar.) Ottawa Electric Ry. (quar.) Extra	37½c ‡50c ‡20c	12- 1 1- 2 1- 2	11-20 12-10 12-10
Confedera Connection	tion Amusement, 8% partic. pfd ut Power Co., \$4.50 pfd. (quar.)	\$1 1/8	1- 2	11-30 12-11	Interstate Department Stores, common 7% preferred (quar.)	\$13/4	1-15 2- 1	12-18	Pacific Indemnity Co. (quar.)	50c	1-2	12-15
Consolidat	erred (quar.) ted Edison Co. (N. Y.)—	\$11/4	1 1	12-11	Iowa Southern Utilities Co.— 6% preferred dividend arrear certificates 6½% preferred div. arrear certificates.——	†\$1½ †\$1½	12-15 12-15	12- 1 12- 1	Packer Corp. (extra)	25c	12- 5 12- 8	11-25
Consolidat	erred (quar.)ed Laundries Corp.—	\$11/4	2- 1	1-15	7% preferred dividend arrear certificates Irving (John) Shoe 6% preferred (quar.)	†\$13/4 371/20	12-15 12-15	12- 1 11-30	Pennsylvania Glass Sand, common (quar.) Year-end	25c 5c	1- 1 12-28	12-15 12-15
Consumers	s Power, \$4½ preferred (quar.)	\$11/8	1- 2	12-11 12-11	Island Mountain Mines (interim) Jamaica Water Supply, common (quar.)	‡5c 50c	12-28 12-31	11-30 12-15	5% preferred (quar.) Peoples Gas Light & Coke Co. (year-end) Perron Gold Mines, Ltd. (quar.) (\$1 1/4 \$1 \$4c	1- 1 1-15 12-21	12-15 12-21 12- 1
Continent	al-Diamond Fibre (year-end)	15c	12-24	12- 3 12- 4	\$5 preferred (quar.)		12-31	12-15 12- 1 12- 7	Philadelphia Electric Power, 8% pfd. (quar.) Pittsburgh Coke & Iron (year-end)	50c	1- 1 12-23	12-10
5% 1st	Terry Shoe, common (year-end) preferred (s-a)		12-31	12-18 12-18 12-18	Jewel Tea Co. common (quar.) 41/4% preferred (quar.) Johnson, Stephens & Skinkle Shoe Co.	\$1.06 1/4 20c	12-21 2- 1 11-25	1-18 11-23	Pittsburgh Plate Glass (year-end)	\$11/4	12-22 12- 1	12- 2 11-25
3-6% 3r	nd preferred (s-a)	\$1.50 \$1	12-31	12-18 12-18	Joslyn Mfg. & Supply common (quar.) 6% preferred (quar.)	75c \$1½	12-15 12-15	12- 1 12- 1	Public National Bank & Trust (quar.) Public Service of Oklahoma, 5% pfd. (quar.)	37½c \$1¼	1- 2 12-24	12-21 12-19
Crosley C	orp. (year-end)	50c	12-14	12- 4 12-14	Kansas City Power & Light— \$6 preferred B (quar.)	\$11/2	1- 1	12-14	Publication Corp., common voting (quar.) Non-voting (quar.) 7% original preferred (quar.)	50c 50c \$134	12-24 12-24 1- 2	12-14 12-14 12-21
Cuban Am David & F	herican Manganese (year-end)	50c 125c	12-31	12-10 12-15	Kansas City Southern— 4% non-cumulative preferred (year-end)	\$2	12-21	12- 4	7% 1st preferred (quar.) Quaker Oats Co., common (quar.)	\$134	12-15	12- 4 12- 1
De Havilla	Michigan RR., 8% pfd. (quar.) and Aircraft of Canada, Ltd.—	\$1		12-15	Kansas Oklahoma & Gulf Ry, Co.— 6% preferred A (s-a) 6% preferred B (s-a)	\$3 \$3	12- 1	11-21 11-21	6% preferred (quar.) Rand's (Pittsburgh) common (quar.)	\$1½ 5c	2-27	2- 1 12- 5
Dempster	ference (accumulated) Mill Mfg., common (quar.) ferred (quar.)	\$1 1/4 \$1 1/4	11-25	11-20 11-20	6% preferred C Kelsey-Hayes Wheel class B	\$3 37½c	12-1	11-21 12- 1	8% preferred (quar.) Rath Packing Co., common (reduced)	10c 25c	12-15	12- 5 12-19
Detroit &	Canada Tunnel (year-end)		12-10	11-30 12-14	Kerlyn Oil Co. class A (quar.) Kern County Land (year-end)	83/4c 50c	1- 1 12-10	12-10 11-25	5% preferred (s-a) 5% preferred (s-a) Reading Co., 2nd preferred (quar.)		5-1-43 4 1-1-43 10 1-14	1-20-43)-20-43 12-24
Doehler D Doernbech	Die Casting Co. (interim)	50c	12-10	12-10° 12- 1	Keystone Public Service \$2.80 pfd. (quar.) - Kings County Lighting 7% pfd. B (accum.)	70c 87½c 75c	1- 2 12-29 12-29	12-15 12-12 12-12	Remington Rand, Inc., common (irregular) \$4.50 preferred (quar.)	25c \$11/8	1- 2	12-10
Dominion	Shepard Co	\$1 \$1 ¹ / ₄	1- 2	12- 1 12-15 12-15	6% preferred series C (accum.) 5% preferred series D (accum.) Kleinert (I. B.) Rubber (year-end)	62½c 30c	12-29 12-11	12-12 12-1	Republic Realty Mortgage Corp.	5c 2c	12-20 12-20	12-10 12-10
Draper C	ferred (quar.)	‡\$134 75c 60c	1- 2	11-28 12-12	Lambton Loan & Invest. Co. (Sarnia, Ont.) Semi-annual	‡\$1	1- 2	12-15	Reymer & Brothers, Inc. (resumed) Rheem Manufacturing Co. (quar.) Richfield Oil Corp. (year-end)	15c 25c	12-22	12- 1
Duke Pow 7% pref	er Co., common (year-end)	\$11/2	12-22	12- 5 12-15	Extra Lava Cap Gold Mining Corp	‡2c	1- 2	12-15 12- 1	Riverside Silk Mills, \$2 partic. A pfd. (quar.) Rockwood Co., 5% preferred (accum.)	50c 50c \$1 1/4	12-21 1- 2 12- 5	11-30 12-10 11-24
Dun & Br	erred (quar.)	\$11/2	1- 2	11-28 12-21	Lehigh Coal & Navigation Lehn & Fink Products (quar.)	40c 35c 50c	12-21 12-14 12-15	12- 5 11-30 12- 1	5% prior preferred (quar.) Safety Car Heating & Lighting (quar.)	\$11/4	12- 5 12-23	11-24 12- 5
Duquense	Brewing (Pgh.) (extra)	25c 40c 75c	12-12	11-30 12- 2 11-23	Leighton Industries non-cum. cl. A (accum.) Leonard Refineries (year-end) Life & Casualty Insurance (Tenn.) (quar.)_	15c	12-15	12- 4	Extra Safeway Stores, Inc., common (quar.)	\$1 75c	12-23 12-18	12- 5 12- 7
East Mah	(fg. Cooney RR. (s-a)	\$11/4		12- 5	Lily-Tulip Corp. Lindsay Light & Chemical, 7% pfd. (quar.)	37½c 17½c	12-15	12- 1 12- 5	5% preferred (quar.) St. Lawrence Corp. 4% cv. pfd. A (accum.)	\$11/4 \$25c	1- 1 12-21	12- 7 12-10
6% 1st	preferred (accumulated)er Corp. (year-end)	\$11/2		12- 1	Locomotive Firebox Co	50c 75c	12-14 12-23	11-30 12-11	4% convertible preferred A (accum.) St. Lawrence Paper Mills, 6% pfd. (accum.) 6% preferred (accum.)	‡25c ‡75c ‡75c	1-15 12-21 1-15	1- 2 12-10 1- 2
Egry Regi	ster, 5½% preferred (quar.)	\$13/8 25c		12-10 11-28	Year-end Lorillard (P.) Co. common (year-end)	25c 45c \$134	12-23 12-18 12-18	12-11 12- 4 12- 4	San Jose Water Works common (quar.)	371/2C	12- 1 12- 1	11-20 11-20
\$4.50 p	Hectric Co. (Texas)— Preferred (quar.)	\$11/8		12-15	7% preferred (quar.) Mackinnie Oil & Drilling Co MacKinnon Steel Corp.—	2c	12-14	11-30	Savage Arms Corp. (year-end) Schenley Distillers Corp. com. (year-end)	25c 50c	12-21 12-15	12-10 12-10
Electrogra	torage Batteryphic Corp., 7% preferred (quar.)_apital Corp., class A (quar.)	\$13/4 10c	12- 1	12- 2 11-27 11-23	7% convertible preferred (accum.) MacLeod Cockshutt Gold Mining (interim)_	\$1 1/4 10c	12-15 12-23	11-30 12- 1	5½% preferred (quar.) Schlage Lock Co. (quar.) Security Title Bldg. \$7 partic. pfd. (accum.)	\$1% 12½c	1- 2 12-15	12-19 12-10
70c pref Essex Con	ferred series A (quar.)	17½c \$1¼	11-30 12- 1	11-23 11-17	Macy (R. H.) & Co. (quar.) Magazine Repeating Razor common (quar.)_	50c 25c	1- 2 12-14	12-11 11-30	Shell Union Oil Corp. (year-end) Shepard-Niles Crane & Hoist Corp.	\$1½ 60c	12-10 12-15	12- 1 12- 4
Falstaff E	Brewing (extra)	30c	12-15 12-21	12- 5 12- 7	\$5 preferred (quar.) Magor Car Corp. (year-end)	\$1 ¹ / ₄ \$1 50c	12-14 12-26 1- 1	11-30 12-14 12-15	Year-endSimmons-Boardman Publishing Corp.—		*** *	11-20
Federal A	Trop Forge Co. (irregular) Motor Truck Ining & Smelting	25c 10c	12-21 .	12- 5 12-11 12- 2	Mapes Consolidated Mfg. Co. (quar.) Extra Marshall Field & Co.—	\$1	12-24	12-15	\$3 preferred (quar.) \$3 preferred (accum.)	25c	12- 1 12- 1	11-25 11-25
Fenton U	nited Cleaning & Dyeing (quar.)	50c	12-10	12- 5 12- 5	See Field (Marshall) & Co. Martin (Glenn L.) Co. (year-end)	\$11/2	12-21	12- 1	(This dividend clears all arrears) Simmons Company (year-end) Sloss-Sheffield Steel & Iron (year-end)	. 40c .		12- 7
Fidelity U	nion Stock & Bond (resumed) rshall) & Co., common (year-end) _	50c 20c	12-21 12-24	12- 4 12-12	Maryland Fund, Inc. (year-end)	7c 10c	12-15 12-15	11-30 12- 1	Solar Aircraft Co. common (year-end) 50c convertible preferred A (s-a)	. 10c	12-21 12-20 1-15	12-11 12- 5 12-31
6% pref	ferred (quar.)	\$1½ \$1½	12-31	12-15 12-15	Mathieson Alkali Works, common——————————————————————————————————	25c \$13/4 25c	12-24 12-24 12- 1	12- 7 12- 7 11-25	South Carolina Power \$6 1st pfd. (quar.) South Porto Rico Sugar, common (interim.)_	\$1½ 50c	1- 2	12-15 12-10
Fitzsimmo	ity (Seattle) (year-end) ns Stores, 5% class A (quar.) -cumulative partic. class B (quar.)	10c 5c 5c	12- 1	12- 5 11-20 11-20	McCrory Stores Corp. (quar.)	50c	12- 1	11-25	8% preferred (quar.) Southern California Edison Co., Ltd.— 5% original preferred (quar.)	\$2	1-2	12-10
Foster Wh	neeler Corp., \$7 preferred	\$13/4	1- 1	12-15 12-15	McGraw-Hill Publishing Co Merchants Fire Ins. Co. (Denver, Coio.)—		12-15	12- 3	5% original preferred (quar.) 5½% preferred C (quar.) Southern Natural Gas (year-end)		1-15	12-20 12-20
6% pric	or preferred (quar.)	37½c 37½c	1- 2 - 4- 1	12-15 3-15	Quarterly		11-16		Southland Royalty Co. (quar.)	10c	12-15	
6% prio	r preferred (quar.)	371/2C	7- 1 10-1-43 9-	6-15	Extra 8% preferred (quar.)	250	1- 5 12- 1	12- 1	Springfield Fire & Marine Ins. Co. (quar.)		1- 2 1- 2	
	3											

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			Per share	When	Holders of Rec.	Name of Company	Per share		Holders of Rec.	Name of Company	Per Snare	When Payable	
	South (E R) &	ne of Company Sons , Ltd., common (quar.)	50c ‡15c	12-15	12- 4 12-20	American Hardware Corp. (quar.)	25c 25c	12-24 12-24	12- 4 12- 4	Brazilian Traction Light & Power Co., Ltd.— Ordinary (interim)	‡60c	12-15	10-24
	6% convertible	preferred (quar.)	‡75c 75c	1- 1 12-15	12-20 12- 7	Am. Hide & Leather 6% conv. pfd. (quar.) American Home Products Corp. (monthly)	75c 20c	12-28 12- 1	12-15 11-14	Breeze Corporation (year-end) Brewing Corp. of America (quar.)	\$1½ 50¢	12-15 12-10	12- 1 11-20
	Sterling Brewers Stewart-Warner	(year-end)	30c 25c	12-19 12-28	12- 5 12- 3	American Insulator Corp. of Delaware, com. Convertible prior preferred (s-a)	10c 75c	12-28 12-15	12-18	Briggs & Stratton Corp. Bright (T. G.) & Co., 6% pfd. (quar.)	75c \$11/2	12-15	12- 3 11-30*
	Strawbridge & Cl	othier \$5 pfd. (accum.)	\$1 1/4 35c	1- 1 12-15	12-15 11-30	American Investment Co. (Ill.) common \$2 preferred (quar.)	15c 50c	12- 1 1- 2 1- 2	11-20 12-18 12-18	Bristol-Myers Co. (Interim) British Columbia Electric Power & Gas—	40c	12- 1	11-13
ž.	Tamblynn (G.) L	td., common (quar.)	‡20c ‡62½c	1- 2	12-15 12-15	American Laundry Machinery Co. (year-end) American Machine & Foundry (quar.)	62½c 30c 20c	12- 1 12-26	11-20 12-10	6% preferred (quar.) British Columbia Electric Ry., 5% pfd. (s-a) Brockway Motor Co.	\$1½ 2½% 37½c	1- 2 1-15 11-30	12-19 12-31 11-20
	Tecumseh Product	ron & Steel (year-end)	\$1.20 10c	12-10 12-19 12-15	11-30 12- 4 11-30	American Machine & Metals (resumed)	50c 25c	12- 1 12- 1	11-18	Brooke (E. G.) Iron Co. Brooklyn Edison Co. (quar.)	15c \$13/4	12-10 11-30	11-25 11- 6
	Texas Electric Ry	z Sh. 7% 1st pfd. (accum.) y. Co. (liquidating)	\$1.10 \$3 \$1 ³ / ₄	12-13	11-24 11-15	6% preferred (quar.)American National Finance Corp	\$11/2	12- 1	11-20	Brooklyn Telegraph & Messenger (quar.) Brown Fence & Wire, class A	\$11/4	12- 1	11-20 2-23-43
	Texon Oil & Lan	Mills 7% pfd. (accum.) d	10c 50c	12-28 12- 1	12- 7 11-20	\$1 non-cumulative preferred (year-end) American Paper Goods, 7% pref. (quar.)	\$1 \$1 ³ / ₄	12-15 12-15	12- 1 12- 4	Brown-McLaren Mfg. Co Brown Shoe Co., Inc. (quar.) Bruck Silk Mills, Ltd. (interim)	50c	12- 1 12- 1	11-18 11-20
	Tivoli Brewing (6% preferred A (quar.)	15c \$1½	12-19	11-30 12-15	American Radiator & Standard Sanitary— Common (irregular)	15c	12-28	12- 4	Brunswick-Balke-Collender, common	110c 25c	12-21 12-15	11-28 12- 1
	Trans-Canada Sh	ares series A ms Steel Forging (year-end)	‡24c 50c	12- 1 12-10	11-14 12- 4	7% preferred (quar.) American Rolling Mill Co., common	\$13/4 20c	12-16 12-16	11-23 11-16	\$5 preferred (quar.) Buckeye Pipe Line Bullard Company (year-end)	\$11/4	1- 2	12-19 11-20 12- 4
	Trion Company, o	common (quar.)	20c \$13/4	12-15	12- 5 12- 5	Common (year end) American Service Co. class A \$3 preferred (annual)	10c \$1½ \$3	12-16 12-23 12-23	11-16 12- 9 12- 9	Bullocks, Inc. (Los Angeles) (quar.) Bunker Hill & Sullivan Mining & Concen-	50c	12-28 $12-1$	11-12
	Union Carbide &	Co. (quar.)	75c 75c \$1½	12-24 1- 1 1- 2	12-14 12- 4 12-15	American Ship Building Co., com. (year-end) 7% non-cumulative preferred	\$1 \$3 1/2	12-21 12-21	12- 4 12- 4	trating (quar.) Bunte Brothers, 5% preferred (quar.)	25c \$11/4	12- 1 12- 1	11-5 11-23
	Union Wire Rope	Corp. (quar.)	25c 30c	. 12-22-	12- 7 12- 5	American Smelting & Refining, common——— American Steel Foundries	50c	11-30 12-15	11- 6 11-30	Burgess Battery Burlington Mills Corp. common (quar.)	15c 35c	12-15 12- 1	12- 5 11-16
	Extra	carbon	30c 75c	12-15	12- 5 12- 4	American Stores Co	25c \$13/4	1- 2	12-14	\$2.50 conv. preferred (initial quar.) \$2.75 conv. preferred (quar.)	62½c 68¾c	12- 1 12- 1 12- 5	11-16 11-16 10-30
	United Fuel Inves	stments, Ltd.—	‡75c		12-19	American Surety Co	\$1 1/4 \$2.25 12 1/2 c	1- 2 1-15 1-1-43	12-4 12-15 11-30*	Burroughs Adding Machine (quar.) Bush Terminal Bldgs., 7% preferred Butler Brothers, common	15c †75c 15c	12-10 12-1	12- 1 11- 6
	U. S. Guarantee	Corp. non-cum. partic. pfd.	20c 40c 50c	12-24	11-19 12- 9 12- 9	American Tobacco Co., common	75c	12- 1 12- 1	11-10 11-10	5% convertible preferred (quar.) Butler Water Co., 7% preferred (quar.)	371/2C	12- 1 12-15	11- 6 12- 1
	U. S. Truck Lines	(Del.) (year-end)	50c	12-15	12- 1 12- 1	American Woolen Co., 7% pfd. (accum.) Anglo-Canadian Telephone Co., cl. A (quar.)	\$2 \$15c	12-10 12- 1	12- 1* 11-14	Butte Copper & Zinc (resumed) Byers (A. M.) Co.—	25c	12-18	12- 4
	Upressit Metal Ca	ap, 8% pfd. (accum.)	\$2 10c	12-23	12-12 11-30	Angostura-Wupperman Corp. (year-end)	15c \$1	12-10	11-20 12- 1 12-16	7% pfd. (representing the quarterly dividend of \$1.75 due Aug. 1, 1941 and	+ A 1 DCCE	12- 1	11-17
	Utah Power & Lig	ght \$6 pfd, (accum.)	\$1 1/2 : \$1 3/4		12- 1 12- 1	Apex Electrical Mfg. common 7% prior preferred (quar.) Applied Arts Corp. (year-end)	50c \$13/4 15c	12-26 12-26 12-10	12-16 12-16 11-30	(Representing the quarterly dividend due Nov. 1, 1941, and interest thereon)		12-1	12-15
	Victor Equipment	\$1 preferred (quar.)	50c 25c 75c	12-15	12- 1 12- 5 12- 5	Arcade Cotton Mills, common (quar.)	\$1 \$3	12-21	12-15 12-15	California Ink Co Canada Bud Breweries, Ltd. (s-a)	50c 120c	12-31 12-14	12-11 12- 7
	Victor-Monaghan	Co., common (quar.)	\$11/2 \$13/4	12- 1	11-19 12-21	Archer-Daniels-Midland Co. Arden Farms Co., \$3 preferred (accum.)	50c 75c	12- 1 12- 1	11-20 11-20	Canada Crushed Stone (quar.) Canada & Dominion Sugar Co., Ltd. (quar.)	110c 120c	12-15 12- 1	12- 1 11-14
	Waldorf System	(quar.) (quar.) common (year-end)	25c 50c	12-22	12-12 12- 5	Arizona Edison Co	30c 20c	12-15	12- 1 11-25	Canada Foundries & Forging, class A (quar.)	15c 137½c	12-11	11-25 12- 1
	7% preferred (6 Warren (S. D.)	quar.)	\$13/4 25c	12-15 12-24	12-5	Armour & Co. (Del.), 7% pfd. (quar.) Armstrong Cork Co., common (interim) 4% convertible preferred (quar.)	\$13/4 25c \$1	1- 2 12- 1 12-15	12-10 11- 9 12- 1	Canada Permanent Mortgage (quar.) Canada Vinegars, Ltd. (quar.)	1\$1½ 1\$2 110c	12-18 1- 2 12- 1	12- 1 12-15 11-16
1	Westinghouse Elec	c. & Mfg., com. (year-end)	50c	12-22	12- 8 12- 8 12-15	Armstrong Rubber, class A (year-end)	\$1 \$1 \$1	12-15 12-15 12-15	12- 1 12- 1	Extra Canada Wire & Cable Co., Ltd., cl. B (quar.)	‡10c	12- 1 12-15	11-16 11-30
	Western Grocers	nowdrift	25c 20c 120c	12- 1	11-20 12-12	Artloom Corporation, common (year-end) 7% preferred (quar.)	20c \$13/4	12-10 12- 1	11-23 11-23	Class A quar.) 6½% preferred (quar.)	‡\$1	12-15 12-15	11-30 11-30
2	Weyenberg Shoe	Mfg	37½c	12-15	12- 1 12- 4	Associated Dry Goods, 6% 1st pfd. (quar.)	\$1½ \$1¾	12- 1 12- 1	11-13	Canadian Bakeries, Ltd.— 5% participating preferred (quar.)	‡\$11/4	12- 1	11-17
	White Motor Co.	(year-end)	50c 20c	12-10	12-10 11-30	Asbestos Corp., Ltd. (quar.) Extra Ashland Oil & Refining, com. (quar.)	‡20c ‡30c 10c	12-30 12-30 12-21	12- 1 12- 1 12- 7	Canadian Breweries, Ltd.— \$3.40 convertible preference (quar.)———— Canadian Fairbanks-Morse Co., Ltd. (irreg.)	‡85c ‡25c	1- 2 12- 1	
7	· 7% preferred .	& Light 7% pfd. (accum.)	\$13/4	12-15	11-30 11-30	5% preferred (quar.) Associates Investment Co., com. (quar.)	\$11/4 50c	12-15 12-31	12-14 12- 5	Canadian Industrial Alcohol, cl. A (interim) Class B (interim)	‡25c ‡25c	12- 1	11- 6
	6% preferred .	(accumulated)	\$1½ 50c		11-30 11-30 12-16	5% preferred (quar.) Astor Financial Corp., 75c 1st pfd. (s-a)	\$1 1/4 37 1/2 C	12-31 12-21	12- 5 12- 4	Canadian International Investment Trust— 5% preferred (accumulated)	150c	12- 1	
1	7 % preferred (hrop common (quar.) quar.) [nc. 7% pfd. (quar.)	\$13/4 \$13/4	12-28	12-16	Atchison Topeka & Santa Fe Ry. Co. (inc.) Atlanta Gas Light, 6% pfd. (quar.)	\$21/2	12- 1	10-30 12-15	Canadian Malartic Gold Mines (quar.)	‡2c ‡20c		
	World Investmen		60	77.	11-21	Atlantic Coast Line Co. (Conn.) (year-end) Atlantic Coast Line RR. (year-end) Atlantic Gulf & West Indies com, (year-end)	\$2½ \$2 \$3	12-21 12-23 12-15	11-30 11-30 12- 1	Canadian Western Natural Gas, Light, Heal & Power Co. 6% preferred (quar.) Canfield Oil Co., common (irregular)	1\$11/2		
	Worthington Pun	np & Machinery Corp.—	\$1 1/8			5% non-cum. preferredAtlantic Rayon Corp., common	\$21/2		12- 1 12- 1	6% preferred (quar.)	\$11/2	12-23	12-15
	Yale & Towne M	ole prior preferred (quar.)_ ifg. (year-end)	\$1 1/8 150 400	12	12- 4	\$2.50 prior preference (quar.)	62½c 15c	12-15		Class B Carolina Tel. & Tel. (quar.)	25c	12-19	9 12-12,
	Yellow & Checker	r Cab Co. (consol.)—	\$1	100 1 1 10	F 41.37.4	Atlas Corp., 6% preferred (quar.)	\$11/4	12-10		Carthage Mills common 6% preferred A (quar.) 6% preferred B (quar.)	\$11/2	1-12	2 12-12
	Class B	(quar.)	\$13/4	1- 2	12-16	Aunor Gold Mines (quar.) Automotive Gear Works, common \$1.65 convertible preferred (quar.)	50c	12- 1	11-20 11-20	Caterpillar Tractor Co. (quar.) Central Arkansas Pub. Ser. 7% pfd. (quar.)	50c	11-30	0 11-14
•	Yellow Truck & Zonite Products	Coach Mfg., common(year-end)	250			Avondale Mills, monthlyBaltimore Radio Show, Inc.,6% pfd. (quar.)	7c 15c	12- 1 12- 1	11-14 11-16	Central Foundry Co., 5% preferred Central Illinois Light Co. 4½% pfd. (quar.)	\$11/4	12- 1	11-16
	Below we	give the dividends an	nounce	d in p	revious	Bangor Hydro-Electric Co. com. (irregular)	\$13/4	1- 2	11-16 12-10 12-10	Central Illinois Public Service— \$6 preferred (accumulated)	\$3		
	weeks and no	ot yet paid. The list denced this week, these	oes no	includ	le divi-	6% preferred (quar.) Bank of Amer. Natl. Tr. & Savs., com. (quar.) \$2 convertible preferred (s-a)	\$1½ 60c \$1		12-15 12-15 12-15	6% preferred (accumulated) Central Investment Corp Central Ohio Light & Power, \$6 pfd. (quar.)	\$1	11-30	11-13
	preceding tab		7		1164 1 5	Bank of Montreal (reduced quar.) Bank of Nova Scotia (reduced quar.)	\$\$1½ \$\$2½	12- 1	10-31	Central Ohio Steel Products Central Paper Co. (quar.)	25c	11-30	11-16.
. 1	Na	me of Company	Per Share	When		Bank of Toronto (quar.) Banque Canadienne Nationale (Montreal)—	‡\$2½	12- 1	1-14	Central States Edison, Inc	10c 75c	12-21	12-10
, P	Abbott's Dairies	(quar.)	250 400	12-24	12- 4	Reduced quarterly Barber (H. W.) Company (irregular)	\$1½ 50c ‡12½c	12-22	11-14 12- 5 11-30	Century Ribbon Mills, 7% preferred (quar.)	10c	12-21	12-12
	A/ nreferred	(quar.)	100 \$1	. 1-15	1- 2	Barber-Ellis of Canada (quar.) Barlow & Seelig Mfg. Co., class A (quar.) Barnsdall Oil Co. (quar.)	30c 15c	12- 1	11-16 11-14	Champion Paper & Fibre, common——————————————————————————————————	\$11/2	1-1-43	12-15
9.1	Adams Oil & Ga	(quar.) s (year-end) c, class B (year-end)	200 350	12-15	12- 1	Bastian-Blessing Co. (year-end) Bath Iron Works (year-end)	40c \$1	12-30 12-22	11-19 12- 8	Extra \$4 non-cum. ser. A pfd. (quar.)	50c	12-26 1- 1	12- 4 12- 4
	\$1.50 class A	(quar.) Service, 6% pfd. (quar.)	37½ \$1½	1- 1 12- 1	11-20	Bathurst Power & Paper class A (quar.) Class A (extra)	‡25c ‡25c	12- 1	11- 6 11- 6	Chesbrough Mfg. (Consol.) (quar.)	25c	12-14	11-27
	Alberta Wood Pr	eserving, 7% pfd. (quar.)	\$11/2	1-1-43	12-26	Bayuk Cigars, Inc	- ‡3c	12-23	11-30 11-28 12-15	Chicago Corporation \$3 pfd. Chicago Rivet & Machine Co. Chicago Yellow Cab Co.	12½c	12-15	11-25
,	7% preferred	m Steel, common	\$13/4 150	12- 1	11-16	(7% 2nd preferred (s-a)	\$\$31/2	1-2-43	12-15	Chickasha Cotton Oil Co. (quar.)	25c	1-15-43	
	Allied Mills, Inc.	rp., common	500		11-28 12-31	Beau Brummel Ties, Inc.	10c 15c	11-30 12- 1	11-16	QuarterlyQuarterly	25c 25c	10-15-43	6-16-43 9-15-43
	5% preferred	(quar.)	\$1 ½ 250	12-22	12- 1*	\$1.50 preferred (quar.) Beech-Nut Packing (quar.)	37½c \$1 \$1	1- 2	11-16 12-10 11-25	Christiana Securities com. (year-end) 7% preferred (quar.)	\$13/4	1- 2	12-19
	6% preferred	America, com. (year-end) (quar.) common (quar.)	\$1 ½ 1\$2	. 1- 2	12-15	Special	37½c	11-30	11-16	Chrysler Corporation Cincinnati Street Rwy. (year-end) City Ice & Fuel com	40c	12-15	12- 1
	Evtra	(quar.) (payable U.S. funds)	\$11	12- 5	11-14	7% preferred (quar.) Belknap Hardware & Mfg	‡\$1¾ 25c	1- 2		6½% preferred (quar.)City of New Castle Water, 6% pfd. (quar.)_	\$15/8	12- 1 12- 1	11-23 11-10
	Aluminum Indus Aluminum Manu	facturers, 7% pfd. (quar.)	150 \$1%	12-31	12-15	Belmont Radio Corp. (quar.) Bensonhurst Nat'l Bank (Bklyn.) (quar.)	\$1	12-31	12-31	City Water of Chattanooga, 5% pfd. (quar.) Clark (D. L.) Co. (year-end)	\$1 1/4 75c	12-12	11-30
	Common (quai	obile Insurance (St. Louis)	50		Y - I w	Berens River Mines, Ltd. (interim) Berkshire Fine Spinning Assoc. \$7 preferred (quar.)			11-20	Clark Equipment Company, common 5% preferred (quar.) Cleveland Cliffs Iron Co. \$5 pfd. (accum.)	75c \$11/4 \$11/2	12-15	11-27
	American Bembe	rg Corp. 7% pfd. (s-a)	\$3 ½ 50	1- 1	12-22	\$5 convertible preferred (quar.)	\$11/4	12- 1	11-21	Cleveland Chirs from Co. \$5 prd. (accum.) Cleveland & Pittsburgh RR.— Special guaranteed (quar.)			1.11
W 3	American Capital	ess Shares (year-end) l Corp., \$5½ pr. pfd. (quar.) l Mfg., 4% conv. pfd. (quar.)	\$1.371/	12-1	11-16 12-21	7% preferred (quar.) Bibb Manufacturing Co. (quar.)	\$1 ³ / ₄ \$1	1-2-43	12- 4	Regular stock (quar.)	37½c 25c	12- 1 11-30	11-10
	American Chain 5% preferred	(quar.)	\$11/	12-15	12- 2	Extra Bigelow-Sanford Carpet common	50c	12- 1		Cliffs CorpCoast Counties Gas & Electric—	200		
	American Chicle	Co (quar.)	50	2 . 12-15	12- 1	6% preferred (quar.) Bird & Son, 5% preferred (quar.) Birdsboro Steel Fdy. & Machine	\$11/4	12- 1	11-20	5% 1st preferred (quar.)	. 75c	12-15	12- 1
	6% preferred	tte & Cigar, common (quar.)ype Co., com. (year-end)	\$1 ½ \$1 ½ 25	12-31	. 12-15 -	Birmingham Electric, \$6 pfd. (quar.)	\$11/2	1- 2	12- 8	Common (year-end)	\$11/2	12-15	12-1
	5% preferred	(year-end)mid Co	\$	5 12-21	12- 7	Birmingham Gas, \$3.50 prior pfd. (quar.) Birmingham Water Works, 6% pfd. (quar.)_	87½c \$1½	12- 1 12-15	11-20 12- 1	Year-endCockshutt Plow Co., Ltd. common (s-a)	\$13.30 2. \$25c	12-15 12- 1	12- 1 11- 2
	Class A commo	on (quar.)	15 15	c 1-2	12-12	Bishop Oil Company (quar.)	40c	12- 1	11-25	Colgate-Palmolive-Peet-	_ ‡25c		
	5% preference Special divid	e (quar.) lend of 75c per share on the	121/2	c 1-2	12-12	6% preferred (quar.) Bloch Brothers Tobacco 6% pfd. (quar.) Blue Bidge Corp. \$3 copy, preferred (quar.)	\$11/2			\$4.25 preferred (quar.) Collins & Aikman, 5% conv. pfd. (quar.)	\$1.06 1/4		
	ratio of o	B common, payable in the ne share of 5% pref. stock each 131/3 share of A or B		1. j. 1.		Blue Ridge Corp., \$3 conv. preferred (quar.) Holders option, cash or 1/32nd share of common stock		12- 1	11-14	Colonial Finance (Lima, Ohio) — 5½% preferred (quar.)————————————————————————————————————	\$13/8 25c		
	common h	neld	\$13/	12-17		Blue Top Brewing Co. 6% class A (s-a) Bohn Aluminum & Brass	. ‡30c	12-31 12-18	12-15 12- 3	\$5 preferred A (quar.) Columbia Baking, common (year-end)	62 1/20	12- 1 12-15	11-20 12- 1
	American Expor	t Lines, common	\$11/	c 12-11 2-15	12- 1 2- 8	Year-end Bond Investment Trust of Amer. (s-a)	\$1 \$2	12-18 12- 1	12- 3 11-16	\$1 participating preferred (quar.)	. 25c		
	American Felt C	o., common (year-end)	\$1½ ÷00	2 . 1- 1	12-15	Booth (F. E.), \$3 preferred (initial) Borg-Warner Corporation Borne Scrymser Co. (reduced)	. 400		11-24	Columbia Broadcasting System— Class A (year-end)————————————————————————————————————	60c		
	\$7 preferred	eign Power Co., \$6 pfd Electric Cocom. (quar.)	T\$1.0	5 12-15 c 12-15	11-25	Boss Manufacturing Co. (irregular) Boston Elevated Railway (quar.)	\$5 \$1 ¹ / ₄		11-18	Columbia Pictures Corp. (resumed) Columbian Carbon Co. (year end)	. 50c		11-23
	American Genera	d (quar.)al Corp., \$2 pfd. (quar.)	\$1.18%	1-2 c 12-1	12-9	Boston Herald-Traveler (extra) Boston Wharf Co. (year end)	300	12-11		Commonwealth Life Ins. Co. (Louisville, Ky.) (quar.)		12-15	
	49 50 preferre	d (quar.) qua r.)	62 1/2		11-13 11-13	Boyertown Burial Casket (quar.) Brager-Eisenberg, Inc. (quar.)	250 500	12- 1 12- 1	11-21 11-25	Commonwealth Telephone, 5% pfd. (quar.)	. \$11/4		11-15
					, A.								37

	Per	When Holders		Per	When	Holders		Per	When	Holders
Community Public Service Co.	share 40c	Payable of Rec. 12-15 11-25	Name of Company Eric Railroad Co., common	. share :	Payable 12-10	of Rec.	Name of Company Holt (Henry) & Co., class A (accum.)	Share	Pay'ble	of Rec.
	\$\$1½	12-31 12-24	Ctfs. of beneficial interest	50c	12-10		Home Fire & Marine Insurance (Cal) (quar.) Honey Dew, Ltd. (quar.)	50c.	12-15 1-2-43	12- 5 12-15
Congoleum-Nairn, Inc. (quar.) Extra Conjaurum Mines, Ltd. (quar.)	25c 25c ‡3c	12-15 12- 1 12-15 12- 1 12-23 11-28	Ever Ready Co. (Gt. Britain), Ltd.— Ordinary stock (interim)	15%	12- 1		Honolulu Oil Corp. (quar.) Honolulu Rapid Transit. 6% pfd. (quar.)	25c	12-15 11-30	12- 4 11-23
Connecticut Light & Power Co., common	55c 60c	1- 1 12- 5 12- 1 11- 5	Preference stock (interim) Eversharp, Inc., 5% preferred (quar.) Faber, Coe & Gregg (quar.)		12- 1	12-19	Houston Oil Co. of Texas 6% pfd.—————Hooker Electrochemical 6% pfd. (quar.)———	\$1 1/4 \$1 1/2	12-21 $12-31$	12-11 12-11
\$2,20 preferred (quar.)	55c 62½c	12- 1 11- 5 12- 1 11-15	Fairbanks Morse & Co. (quar.) Fajardo Sugar Co. of Porto-Rico (quar.)	50c 25c 50c	12- 1 12- 1 12- 1	11-10	Horn (A. C.)— 7% non-cumulative partic. pfd. (quar.)	40c	11-30	11-13
Connecticut River Power Co.— '6% preferred (quar.)	\$11/2	12- 1 11-16	Falconbridge Nickle Mines (irregular) Falstaff Brewing Corp. com. (quar.)	\$10c	12-22 11-30	11-25	6% non-cumulative 2nd partic, pfd. (quar.) Horn & Hardart Co. (N Y) 5% pfd. (quar.)	83/4 c 45 c \$1 1/4	12- 1 12- 1 12- 1	11-16 11-16 11-10
Consolidated Biscuit Co. (irregular) Consolidated Cement Corp., class A	25c †\$1.05	12-10 11-10 12-15 11-14	6% preferred (s-a) Fansteel Metallurgical, \$5 preferred (quar.)	' 3c	4-1-43 3	3-18-43	Houston Light & Power, common (monthly) Hudson Bay Mining & Smelting	30c	12- 1 12- 1 12-21	10-31 11-27
Consolidated Cigar Corp.— 7% preferred (quar.)— Consolidated Diversified Standard Securities—	\$1%	12- 1 11-16	Farmers & Traders Life Insurance (Syracuse, N. Y.) (quar.)		1-2-43		Humble Oil & Refining Hummel-Ross Fibre Corp., 6% preferred	62 ½ c \$1 ½	12-26 12- 1	11-25 ' 11-16 '
	‡37½c	12-15 11-15	Quarterly Faultless Rubber Co. (year-end) Federal Bake Shops com. (quar.)	50c	4-1-43 :	12-15	Huntington Water, 6% preferred (quar.)	\$134	12- 1 12- 1	11-10 11-10
Quarterly Consolidated Film Industries \$2 pfd.	40c †25c	12-15 11-6 12-28 12-4	5% preferred (s-a)	25c 75c \$1½	12-31 12-31 12- 1	12-14 12-14 11-16	Huron & Erie Mtge. Corp. (quar.) Hussman-Ligonier, 5½% conv. pfd. (quar.) Hygrade Food Products (initial)	\$1 6834c	1- 2	12-15
Consolidated Paper Co. (quar.) Continental Assurance Co. (Chic., Ill.)—	25c	12-1 11-20	Federal Mogul Corporation (quar.)	25c 25c		12- 5 12- 1	Illinois Central RR. Co. (Leased Lines)— 4% guaranteed (s-a)	30c \$2	12-18	12-10
Quarterly Extra Continental Can Co, (year-end)	50c 50c 25c	12-31 12-15 12-21 12-15 12-15 11-25*	Fifth & B Corporation Finance Co. of America class A (quar.)	\$11/4 15c	12-15 12-22	12-1 12-12	Illinois Iowa Power Co., 5% preferred	†75c \$1½	12- 5 12- 1	9-26
Continental Casualty Co. (Chic., Ill.) (quar.) Extra	30c.	12-13 11-14 12-15 11-14	Extra Class B (quar.)	5c 15c			American dep. rets. for ord. shs. (interim)	3%	12-7	9-29
Continental Oil Co. (Del.) (quar.) Continental Steel Corp., common (year-end)	25c \$11/4	12-28 12-7 12-21 12-10	Extra 5½% preferred (quar.) Firemen's Fund Indemnity (S. F.) (quar.)	6700	12-22 12-22 12-15		Imperial Lite Assurance Co. (Toronto)— Quarterly Imperial Oil Company—		1-2-43	12-31
7% preferred (quar.) Continental Telephone Co., 6½% pfd. (quar.)		12-20 11-20 1-2-43 12-15	Firestone Tire & Rubber, 6% pfd. A (quar.) First Nat'l Bank of Jersey City (quar.)	\$11/2	12-11	11-14	Registered shares (s-a) (Bearer shares (s-a)	‡25c	12- 1	11-16 11-16
7% participating preferred (quar.) Cook Paint & Varnish Co., common (quar.) \$4 preferred (quar.)	\$134 20c \$1	1-2-43 12-15 11-30 11-18 11-30 11-18	First National Bank (St. Louis) (quar.)	81	12- 1	11-24 11-18	Imperial Varnish & Color common (quar.)	112½c	12- 1	11-20
Copperweld Steel Co., common (quar.)	20c 62½c	12-10 12- 1 12-10 12- 1	Fishman (M. H.) Co. (quar.) Fitz Simons & Connell Dredge & Dock	" × %" /.	12- 1	11-16 11-20	\$1½ conv. partic. pfd. (quar.) Indianapolis Public Welfare Loan Assn.—	mi in in	4.4	11-20
Cornell-Dubilier Electric, common	15c 25c	12-10 11-25 12-10 11-25	Quarterly Extra Fitzsimmons Stores—		12 1 12-1		Quarterly Industrial Acceptance 5% conv. pfd. (quar.) \$2 non-cum. class A (resumed)		12-1 12-31 12-31	11-20 12-24 12-24
Crane Company, 5% pfd. (quar.)	\$114	12- 1 11-14 12-15 12- 1	7% preferred (quar.)	17½c 35c	12-1 12-21	11-20 12-11	Industrial Bank of Hartford (quar.) Industrial National Bank of Chicago—	25c	12-31	11-16
Creameries of America Inc., com. (irreg.)	25c 87 ¹ 2c 25c	12-24 12-1 12-1 11-10 12-15 11-30	\$4 ¹ 2 preferred (quar.) Florida Power Corp., 7% preferred (quar.)	- 871/2C		12-5-	Common (quarterly)	\$1 1/4	12-15 12-15	12- 5
Crocker Wheeler Electric Mfg.— Common (irregular	10c	12-20 11-30	77% preferred A (quar.) Food Fair Stores, common (quar.) \$2.50 preferred '(quar.)	\$13/4 -25C	12-15	11-13	Ingersoll Rand Company Inland Steel-Company (year end)	\$1½ \$1½	12- 1 12- 1	11- 9 11-13
Crown Capital Corp., class A (initial)	3c	11-30 11-21 j	Foote-Burt Co. (year-end) Four-Twelve West Sixth Co. (annual)	62½c 25c \$2	12-15 12-15 12-15	12- 1 12- 5 11-30	Institutional Group Securities— Aviation Group Shares Interlake Iron Corp. (year-end)	50c 25c	12- 1 12-11	10-31 11-27
\$2.25 preferred (quar.) Crown Drug Co., common	56 1/4 C 5 C 131 1/2	12-15 11-30*, 12-15 12- 5, 12- 2 11- 7	Freeport Sulphur Co. (quar.)	50c 35c	12- 1 12- 6	11-17 11-20	International Cigar Machinery (quar.)	40c	12-26 1-15	12-10 12-19
Crows Nest Pass Coal, Ltd. (interim) Crown Zellerbach Corp., \$5 conv. pfd. (quar.) Crucible Steel Co., common (year-end)	\$114 \$2	12- 2 11- 7 12- 1 11-13 ; 12-22 12- 8	5% convertible preferred (quar.) Gandy Bridge Co. Garfinkel (Julius) & Co., common (quar.)	\$1.4 -30c	12- 1 12- 1	11-20 11-11	Special (year-end)	\$134	12-15 12- 1	11-30 11- 5
5% conv. preferred (quar.) Crum & Forster Insurance Shares Corp.	\$11/4	12-15 12- 1	6% convertible preferred (quar.) Gar Wood Industries, 5% pfd. (quar.)	17½c 37½c 12½c	12-31 12-31 12- 1	12-15 12-15 11-27	Interstate Hosiery Mills International Nickel Co. (Canada), payable in United States funds less Canad, tax	-45	12-15	12- 1
7% preferred (quar.) Crum & Forster 8% preferred (quar.) Cuneo Press, Inc. 4½% preferred (quar.)	\$134 \$2	11-30 11-12 12-23 12-10	Gatineau Power Co., common (quar.)	115c 1311/4	12-31	12- 1 12- 1	International Petroleum— Registered shares (s-a)		12-31	12- 1
Cunningham Drug Stores— 6% class A prior preference (s-a)	\$11/8	12-15 12- 1 1-2-43 12-19	Gaylord Container; common	\$1.38 \$12½c	12-15	11-30	Bearer shares (s-a)	25c 50c	12- 1 12-15	11-19 11-30
Curtis Publishing Co., prior preferred Curtiss-Wright Corp. (year-end)	†25c \$1	12-24 12-5 12-15 11-27	Extra 15½% preferred (quar.) Gellman Manufacturing (year-end)	12 ¹ 2c 68 ³ 4c 10c	12-15 12-15 12- 9	11-30 11-30 11-25	International Salt Co. International Silver Co. Interstate Natural Gas Co., Inc. (year-end)	\$1	12-15 12- 1 12-15	12- 1*
Cutler-Hammer, Inc. (year-end)	†\$3½ 40c	12-1 11-16 12-15 12-5	General American Corp. (quar.) General Cigar, 7% preferred (quar.)	75c \$134	12- 1	11-15	Intertype Corporation (year-end) Iron Fireman Mfg. Co. vtc. common (quar.)	50c 30c	12-15 12-15 12- 1	12- 1 12- 1 11-10
Dayton Power & Light, 4½% pfd. (quar.) Deere & Co., 7% preferred (quar.) Delaware & Bound Brook RR. (quar.)	\$118 35c \$2	12-1 11-20 12-1 11-14 12-10 12-1	General Motors Corp., common	50c \$11/4	2-1-43 1		Jantzen Knitting Mills 5% preferred. (quar.). Johns-Manville Corp. com.	\$1 1/4 50c	12- 1 12-24	11-25 12-10
Delnite Mines, Ltd.	‡3c 75c	11-30 11-7 12-2 11-20	General Reinsurance (quar.) General Shareholdings Corp., \$6 preferred (cash or 44/1000th share-of com. stock)	50c	12-15	11-17	7% preferred (quar.) Jones & Laughlin Steel Corp.		1- 1	12-17 12- 7
7% preferred (quar.) Derby Oil & Refining, \$4 conv. preferred.	\$134 †\$2	12-23 12-23 12-15 11-16	General Steel Wares, Ltd. com. (irregular) Georgia Power, \$5 pfd. (quar.)	120c	12- 1	11-16	5% preferred A (quar.) 5% preferred B (quar.) Joy Manufacturing (quar.)		1-1-43 1-1-43 12-15	12- 7 12- 7 11-28
Detroit Gasket & Mfg., 6% pfd. (quar.) Detroit Hillsdale & South Western RR. (s-a) Detroit-Michigan Stove Co.—		12- 1 11-14 1-5-43 12-19	\$6 preferred (quar.) Globe-Democrat Publishing, 7%-pfd. (quar.)	\$13/4		11-20	K. W. Battery Co. (extra)	30c 15c	12-15 12-15	12- 5 12- 4
.7% preferred (quar.) Detroit Steel Corp. (year-end)	75c	12-23 12-23 12-18 12-3	Giddings & Lewis Machine Tool (year-end) Gillette Safety Razor com. (year-end) \$5 preferred (quar.)		12-20 12-15 2- 1	12-10 12- 1 1- 2	Katz Drug Co. common (year-end)	37½c \$1½	12-15	11-30 12-15
Devoe & Raynolds, class A common Class A common	25c 25c	12- 1 11-20 12- 1 11-20	Glen Falls Insurance Co. (N. Y.) (quar.)	40c 25c	1- 2 12-10	12-12 11-30	Kaufmann Department Stores, com. (extra) 5% conv. preferred (quar.) Kayser (Julius) & Co.	25c \$11/4 25c	12-15 12-15 12-15	12- 1 12- 1 12- 1
5% preferred (quar.) Devonian Oil Co. (quar.) Diamond Alkali Co. (quar.)	\$114 25c 50c	12-1 11-20 12-15 11-30 12-12 11-30	Goodrich (B. F.) Co. common 5% preferred (quar.)	50c \$11/4	12-22 12-31	12-11 12-18	Kellogg Company Kendall Co., \$6 partic, preferred A (quar.)_	25c \$1½	12- 1	11-21 -
Diamond Match Co., common 3 6% participating preferred (s-a)	37½c 75c	12- 1 11-13 3-1-43 2-10-43	Goodyear Tire & Rubber common \$5 conv. preferred (quar.)	25c \$1 ¹ / ₄ 50c	12-15 12-15 12-15	11-14 11-14 12- 1	Kennecott Copper Special Key West Electric 7% pfd. A (accum.)	25c \$1	12-24 12-24	11-27 11-27
Diana Stores Corp. com. (quar.) 1 6% preferred (quar.) 1 Dictaphone Corp., common (irregular) 1	12½c 15c 50c	12- 1 11-25 12- 1 11-25 12- 1 11-13	Gorham Manufacturing Co. Gorton-Pew Fisheries (quar.) Gosnold Mills, 5 % prior pfd. (s-a)	75c - 62½c	1- 2 5-15-43	12-22	Keystone Steel & Wire (year-end) Kilburn Mills	\$3 ½ 25c \$2	12-15 12-10	11-20 11-28 12- 1
8% preferred (quar.)	\$2	12- 1 11-13 12- 1 11-13 12-15 11-30	Gossard (H. W.) Co. (year-end) Granby Gonsolidated Mining Smelting &	50c	12- 1	11-12	Kilburn Mill Klein (D. Emil) & Co. 5% pfd. (quar.)	\$2 62½c	12-10 2-1-43	12- 1
5% pfd. (quar.) (payable in U. S. funds)	25c	2-1-43 1-15-43 . 12-18 12-5 .	Power Co., Ltd. (quar.) (payable in U. S. funds less Canadian tax) Great American Indemnity Co. (N. Y.)	. 15c	12- 1	11-13	Kimberly-Clark Corp. com. (quar.) . Extra .6% preferred (quar.)	25c - 50c \$1½	1- 1 12-23 1- 2	12-11 12-11 12-11
Class A (quar.) Dr. Pepper Co. (year-end) Doehler Die Casting Co. (interim)		1- 2 12-10 12-20 11-17 12-28 12-10	Common (s-a) Extra	10c 12c	12-15	11-20 11-20	Kingston Products Corp. Kinney Mfg. Co. \$6 non-cum, pfd.	5c \$11/2	12-15 12-15	12- 1 12- 1
Dome Mines, Ltd. Dominion Foundries & Steel, Ltd.—	\$40c 1		Great Atlantic & Pacific Tea Co., common	\$1 \$1 ³ / ₄		11-18 11-18	Knudsen Creamery (Cal.), com, (irreg.) Kobacker Stores, Inc., 7% preferred (quar.)	10c \$13/4	11-30	11-16 11-14
Dominguez Oil Fields (monthly)	‡\$1½ 25c	12- 1 11-20 11-30 11-17	Class A partic. pref. (accum.)	175c		12-21 12-21	Kresge (S, S.) Co, (reduced) Kress (S. H.) & Co., common	\$1½ 25c 40c	11-30 12-11 12-14	11-16 11-27 11-20
		12- 1 11-14 12- 1 11-15	Great Northern Iron Ore Properties— Certificates of beneficial-int. (year-end)		12-18	11-30	% special preferred (quar.) Kroger Grocery & Baking, common (quar.)_	15c 50c	12-14 12- 1	11-20 11-10
Dominion Envelope & Cartons (Western)— 7% 1st preference (quar.)————————————————————————————————————	1\$13/4	12-1 11-20	Great Northern Paper, common 'Preferred Griesedieck Western Brewery Co.	50c \$1	12- 1 12-10	11-20 11-10	7% 2nd preferred (quar.)	\$11/2	2-1-43	
	‡50c	12- 1 11-20 1- 2 12- 5	5½ convertible preferred (quar.)	3436C \$21/2	12- 1 12-15	11-17 12- 1	Kuppenheimer (B.) & Co. (s-a) La Salle Industrial Finance Corp. com. (qu.) 70c class A (quar.)	3%c 17½c	12-15 12-31 12-31	12-5 12-23 12-23
	1\$13 ₄ 25c	1-15 12-15 11-30 11-23	Gulf Oll Corporation (quar.) Special Hackensack Water Co., common (s-a)	25c 25c	12-15	12- 1 12- 1 11-17	Laclede-Christy Clay Products Co.—	\$11/2	1-1-43	12-24
Dravo Corporation, common Du Pont (E. I.) de Nemours com. (yrend)	15c \$1	12-27 12-17 12-14 11-23	7% preferred A (quar.) Hajoca Corporation common (irregular)	75c 43 ³ 4c 75c	12-1 12-31 12-1	12-16 11-14	Lake of the Woods Milling, com. (interim)	‡30c ‡\$134 ‡20c	12- 1 12- 1 12-15	11-14 11-14 12- 1
Durez Plastic & Chemical common (quar.)	\$11a 50c 3712c	1-25 1-8 12-15 11-24 12-15 11-24	6% preferred (quar.) Hale Brothers Stores (quar.)	\$1½ 25c	12- 1	11-14	Lake Superior District Power, 5% pfd. (quar.) Lamson & Sessions Co. common	\$1 1/4 10c	12- 1 12-14	11-16
Eagle Picher Lead Co., com. (year end)	. 30c	12-15 12-5 1-1-43 12-15	Year-end Hallnor Mines, Ltd. (quar.) Halle Brothers Co., common	\$1 \$10c 65c	12-16 12- 1 12- 5	12- 1 11-16 11-30	\$2.50 preferred (quar.)		1- 2	12-21
	\$11/2		\$2.40 convertible preferred (quar.) Hamilton Watch Co., 6% preferred (quar.)	60c - \$1½	1-15	1-8	7% preferred (quar.) Lane Bryant Inc. (quar.) Lane-Wells Co. (irregular) Lang (John A.) & Son (quar.)	\$13/4 25c 25c	12-15 12-1 12-15	12- 5 11-16 11-25
Eastern Gas & Fuel Associates—		12- 1 11-10 j	Hammermill Paper, common (quar.)	25c \$11/8	12-21 1- 2	12-5	Langley's Ltd., 1% conv. prei. (accum.)	17½c \$50c	1- 2 12-11	12-15
6% preferred (accum.) Eastern Shore Public Service Co.—	75e.	1- 1 12-15	Hancock Oil Co. of California, cl. A (quar.) Class B (quar.) Hanley (James) Co., common (quar.)	50c 50c 25c	12- 1 12- 1 12- 1	11-16 11-16 11-20	Laura Secord Candy Shops (quar.)	\$1 1/4 20c	11-30 12- 1	11-20 11-14
,\$61/2 preferred (quar.)\$1	\$1½ 1.62½	12- 1 11-10, 12- 1 11-10	Hanna (M. A.) Co., \$5 preferred (quar.)	871/2C . \$11/4	12- 1 12- 1	11-20 11-14	Lawyers Title Insurance Co. (Richmond, Va.) 6% preferred (s-a) Le Tourneau (R. G.), Inc., common	\$3. 25c	12-31 12- 1	12-24
Eastman Kodak Co., common (quar.) 6% preferred (quar.)	\$25c \$11/4 \$11/2	12-1 11-16 1-2 12-5 1-2 12-5	Harbison-Walker Refractories, common	\$1.1/2		11-12 1-6-43	Leath & Co., \$2.50 pfd. (quar.)	\$1 1/a 62 1/2 C	12-1	11- 9 12-12
Edison Brothers Stores com. (quar.)	20c 62½c	12-15 · 11-30 ; 12-15 · 11-30 ;	Hard Rock Gold Mines (interim) Harnischfeger Corp. com. (quar.) 5% preferred (quar.)	13c 15c \$11/4	12-23 12-24 12-24	12-4 12-24 12-14	Lee (H. D.) Mercantile Co. (quar.) Lehigh Portland Cement Co.— 4% preferred (quar.)	25c	12- 5	11-20
El Paso Electric, 6 c. pfd. (quar.)	62½c \$1½ \$1¾	12-15 11-30 1-15 12-31 1-15 12-31	Harshaw Chemical, 41/2% conv. pfd. (quar.)	\$11/4 \$11/8	12-24 12- 1	12-14 11-16	Leslie Salt Co. (quar.)	50c 50c	1-2-43 12-1 12-15	12-14 11-20 11-21
E. Paso Natural Gas, common	60c \$134	12-28 12-11' 12-1	Hartman Tobacco Co. \$4 prior pref. (accum.) Hawaiian Commercial & Sugar Co. (quar.) Hazel-Atlas Glass (quar.)	\$1 50c	12-15 12-15	12- 5 12- 5 12-11*	Lexington Water, 7% preferred (quar.) Libbey-Owens-Ford Glass Co	\$13/4° 25c	12- 1 12-15	11-10 11-27
Flectric Boat Co. Electric & Musical Industries, Ltd.—	50c	12-10 11-25	Hazeltine Corporation (year end)	5174 50c 25c	1-2-43 12-15 12-16	12-11- 12- 1 11-16	Life Savers Corp., common (quar.) Special Liggett & Myers Tobacco, common (quar.)	40c 40c 75c	12- 1 12- 1 12- 1	11- 2 11- 2 11-10
Ordinary registered Empire & Bay State Tel., 4% gtd. (quar.) Empire Power Corp., \$6 pfd. (quar.)	6 % \$1 \$1 ½	1-4-43 12-28 12-1 11-20 12-20 12-5	Heileman (G.) Brewing Hein-Werner Motor Parts Corp. (year-end)	25c - 25c	12-15 12-15	12- 5 12- 1-	Class B (quar.)	25c 75c	- 12- 1 12- 1 12- 1	11-10 11-10 11-10
\$2.25 participating stock (accum.) Empire Star Mines Co., Ltd. (irregular)	\$1 50c	12-10 12-1' 12-15 11-30	Heyden Chemical Corp. common 414' preferred series A (quar.) Heywood-Wakefield, 5% pfd. B (accum.)	75c \$1.06 1/4 \$1.57	12- 1 12- 1 12- 1	11-24 11-24 11-20	- Extra. -7% preferred (quar.)	25c \$13/4	12- 1 1- 1	11-10 12-11
	35c 5614c	12-15 12-4; 1-2 12-21	Hibbard, Spencer, Bartlett-& Co.— Monthly	15c	12-24	12-14	Lincoln Petroleum Co Lincoln Stores, Inc., common (quar.) 7% preferred (quar)	3c 30c \$134	12-21 12- 1 12- 1	11-17 11-23 11-23
	35c \$114 \$138	12-15 11-25 1- 2 12-14 1- 2 12-14	Monthly Hinde & Dauch Paper Co. of Canada (quar.)	15c	1-29-43 1 12-21	-19-43	Link Belt Co. common (quar)	50c	12- 1	11-,9
\$6 preferred (quar.) English Electric Co. of Canada, Ltd.—	\$11/2	1-2 12-14	Hires (Charles E.) Co. (quar.) Hobart Mfg. Co., class A (quar.)	371/2C		11-14:	Lion Oil Refining (quar.) Lionel Corporation (quar.)	. 25c	12-23	12- 7
\$3 non-cumulative class A (quar.) \$4 Equity Corp., \$3 convertible preferred	†75c	12-1 11-13	Extra Hollinger Consolidated Gold Mines, Ltd.	75c	12-21	12- 5	Extra (Continued on page	35c	11-30 11-30	11-12
Erie & Pittsburgh RR. gtd. stock (quar.)	80c ·	12-10 11-30	Monthly	‡5c	12- 2	11-18	(Continued on page:	Toto).		1- 1-

Stock and Bond Sales «» New York Stock Exchange

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

United States Government Securities on the New York Stock Exchange

Below we furnish a daily record of the transactions in Treasury, Home Owners' Loan and Federal Farm Mortgage Corporation coupon bonds on the New York Stock Exchange during the current week. Figures after decimal point represent one or more 32d of a point. (See note below).

Daily Record of U. S. Bond Pr			Nov. 23	Nov. 24	Nov. 25	Nov. 26	Nov. 27	Daily Record of U. S. Bond P Treasury	rices (High	Nov. 21		Nov. 24	Nov. 25	Nov. 26	Nov. 2
reasury 41/4s, 1947-52	High		-					2½s, 1952-54	Low	-	-				
Total sales in \$1,000 units	Close							Total sales in \$1,000 units							
48, 1944-54	High						106.10 106.9	2½s, 1956-58	High			103.4 103.4	****		
	Close		:			and the part	106.10 28	Total sales in \$1,000 units_	Close			103.4 13		4.4	
Total sales in \$1,000 units	High							2½s, 1962-67	High Low		gar and mile				
3%s, 1946-56	Low Close					100 and 100		Total sales in \$1,00 units	Close						-
Total sales in \$1,000 units	High								High		100.19 100.19	100.20 100.20			
3%s, 1943-47	Low							2½s, 1967-72	Close		100.19	100.20	\$1.00 M		
Total sales in \$1,000 units	(High	122					102.8	Total sales in \$1,000 units	High		10				
3 1/4 s, 1943-45	Low					المسترح ووالما	102.8 102.8	2¼s, 1951-53	Close						
Total sales in \$1,000 units	Close						*3	Total sales in \$1,000 units_	(High						-
3¼s, 1944-46	High Low						/ II	21/4s, 1952-55	Low	-					
Total sales in \$1,000 units	Close					Holiday		Total sales in \$1,000 units_						Holiday	_
31/8s, 1946-49	High Low				(1)		_	21/4s, 1954-56	High Low					- ===	Ξ
	Close		=			·	4 - A 2	Total sales in \$1,000 units	(Close		=		****		_
Total sales in \$1,000 units	High	-							High Low						
3 %s, 1949-52	Low Close							25, 1947	Close		-				_
Total sales in \$1,000 units	High							Total sales in \$1,000 units_	High					Ser con res.	-
3s, 1946-48	Low							2s March 1948-50	-{ Low Close	-					
Total sales in \$1,000 units	Close						777	Total sales in \$1,000 units_	High	-		ment you.			
s, 1951-55	High Low						110.3 110.3	2s, Dec. 1948-50	_{ Low						
Total sales in \$1,000 units	Close			200 Mar 100			110.3 5	Total sales in \$1,000 units_	Close						
	High		109.1	13				2s, June, 1949-51	-{ High Low						
1%s, 1955-60	Close		109.1					Total sales in \$1,000 units_	Close						
Total sales in \$1,000 units	(High		1				104.27	2s, Sept., 1949-1951	High _{ Low				==		2
134s, 1945-47	Close					Mile and and	104.27 104.27		Close						٠.,
Total sales in \$1,000 units	(High						23	Total sales in \$1,000 units_	High						
13/4s, 1948-51	Low						-	2s, Dec., 1949-1951	Close						
Total sales in \$1,000 units	Close					a de la companya de La companya de la companya de l		Total sales in \$1,000 units.			· 6.2:				
13/48, 1951-54	High Low					,	1 22 3 3 3	2s, 1950-52	Lov	7	- 14 		5775° , 		
Total sales in \$1,000 units_	Close							Total sales in \$1,000 units.							
	High	-						2s, 1951-55	High Low						
2%s, 1956-59	Close			-				Total sales in \$1,000 units_	Close						
Total sales in \$1,000 units	High							2s, 1953-55	High						1.00
134s, 1958-63	Low						• ==		Close						24.
Total sales in \$1,000 units			==	<u> </u>			, * ; II I	Total sales in \$1,000 units_ Federal Farm Mortgage	High						
%s, 1960-65	High		_	,			=	31/4s, 1944-64	Close						٠.
	Close			·			14.	Total sales in \$1,000 units_	High		103.5				
Total sales in \$1,000 units	(High							3s, 1944-49	LOW	(1)	103.5 103.5				er Vertick
1945	Close	1						Total sales in \$1,000 units.	Close		103.5	===			
Total sales in \$1,000 units			\$10,		44. F E			Home Owners' Loan 3s, series A, 1944-52	High				: ZII	==	
B¼s, 1948	High							Total sales in \$1,000 units.	Close	<u></u>					de la
Total sales in \$1,000 units_	Close					<u></u>			High Lov		-				
The state of the s	[High	1						1½s, 1945-47	Close						200
21/s, 1949-53	Close		₩					Total sales in \$1,000 units							200
Total sales in \$1,000 units								*Odd lot sales. †Deferred deliv	ery sale	. ‡Casl	n sale.		non hor	da T	nesc
2 14 s, 1950-52	High			1917. 1: 			=	Note—The above table in registered bonds were	inciu	ues on	iy me sai	e or con	horr nor	ius. If	Hoac
Total sales in \$1,000 units_	Close	e	, 					No sales.		10.					1.50

NEW YORK STOCK RECORD

	Saturday	Monday	LOW AND HIGH SALE PRICES Tuesday Wednesday	Thursday Friday	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 On Basis of 100-Share Lots Lowest Highest	Range for Previous Year 1941 Lowest Highest
	Nov. 21 * per share *46 47 1/4 *109 110 1/2	Nov. 23 \$ per share 46 1/4 46 1/4 *110 110 1/2	Nov. 24 Nov. 25 \$ per share \$ per share 45 ½ 45 ½ *44¾ 46½ 110 110 *109½ 110½	Nov. 26 Nov. 27 * per share	Shares 400 100	Abbott Laboratories No par 4% preferred 100 Abraham & Straus No par	\$ per share \$ per share 37 May 14 49% Jan 13 104 Mar 24 110% Oct 16 31 May 14 43 Jan 12	# per share # per share # per share # 55% Sep # 54½ Sep
	*33 36½ *42½ 44 *7½ 7¾ *24 24½ *15¾ 15¾	*32 ½ 36 *42 ¼ 43 ½ 7 ½ 7 ¼ 24 ¼ 24 ¼ 15 ¾ 15 %	*32 36½ *33 36½ *42¼ 43 42¼ 42¼ 7⅓ 7⅓ 7⅓ 7¼ 7¼ *24 25 24 24 15¾ 15¾ 15¾ 15¾ 15¾	33½ 33½	20 100 3,200 200 1,800	Acme Steel Co25 Adams ExpressNo par Adams-Mills CorpNo par Address-Mutlgr Corp10	39 Sep 9 48% Jan 13 5½ Apr 24 8% Nov 9 18% Jun 8 24% Oct 26 10 Mar 27 16¼ Nov 13	43½ Dec 51¾ Jan 5½ Apr 8½ Dec 217¾ Dec 24¼ Aug 9½ Dec 15% Jan 34% Nov 45 July
	*36½ 36¾ *61 65 3 3¾ *84 85	36½ 36¾ *61 65 35% 4 *83 88	36 % 36 % 36 % 36 % 36 % 36 % 36 % 36 %	36 1/3 37 *61 65 33% 35% *82 85	4,600 30,300	Air Reduction Inc	29½ Apr 28 38% Oct 23 61 Jan 6 69 Oct 22 1¾ Mar 24 4 Nov 23 69½ July 15 94¾ Feb 10 3 Jan 2 ½ Oct 5	73 Sep 75 Aug 1½ Dec 5 Jan 85 Dec 99½ Aug ½ Dec 5 Jan
	* 16 3/8 5 3/4 5 3/4 * 5 1/2 6 * 13 3/8 14	55% 534 5½ 5½ 13 135%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4½ 5½ 5 5% - 13 13	4,000 4,200 800 100	5½% pf A with \$30 war100 5½% pf A without war100 \$2.50 prior conv preferred.No par	3½ Apr 17 6% Nov 6 3½ Apr 18 6¼ Nov 7 9% Jun 23 17 Jan 27	11¼ Dec 21½ Apr
	18½ 18½ *60 65 *5¾ 6 139¾ 139¾ *10½ 10¾ 16⅓ 16⅓	17% 18 *58 62½ *5% 6 *138½ 139½ 10½ 10½ 16 16%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		2,500 2,000 1,200 200 2,800	Alghny Lud Stl CorpNo par Alleg & West Ry 6% gtd100 Allen Industries Inc1 Allied Chemical & DyeNo par Allied Kid Co5 Allied Mills Co IncNo par	16 May 25 2234 Jan 2 60 Nov 13 7334 Feb 27 356 Apr 9 654 Oct 22 118½ Apr 28 149 Jan 6 10 May 25 12½ Jan 26 111% Apr 24 16% Nov 18	4% Dec 11¼ Jan 135¼ Dec 167½ July
ı	63/8 61/2 *723/4 741/2 251/4 251/4 *185/8 19 1 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	- 6 6¼ - 73 73 - 24¼ 25⅓ - 19 19 - 1⅓ 1⅓	3,100 600 5,100 700 800	Allied Stores Corp	4 Apr 28 6% Nov 12 64 July 3 81 Jan 13 22 Apr 29 30% Jan 3 14% Apr 17 19% Nov 12 11 Aug 19 1½ Jan 26 12% July 24 18% Jan 27	71% May 87 Oct 24½ Dec 37 Jan 14½ Mar 21% Aug % Dec 1% Aug 10 Apr 20 Sep
	*12\% 14\% 67\% 68\% *23\% 24\% 45\% 45\%	*12 14% 68 68 23½ 23½ 44¼ 45¼	*12 \(4 \) 13 \(4 \) *12 \(4 \) 14 *67 \(68 \) 68 \(68 \) 68 \(68 \) 423 \(23 \) 22 \(5 \) 22 \(45 \) 45 \(44 \) 44 \(45 \) 4	*12 1/4 13 3/4 68 1/2 68 3/4 23 23 45 46 1/4	2,100 500 5,600	American Airlines Inc	43 Mar 27 70½ Oct 22 18¾ Jun 30 24 Nov 4 25¼ Apr 17 48¼ Jan 3	41½ Feb 63½ July 14% Feb 22% Dec 40 Feb 58½ Jan

		1 1	The second secon	NEW	YORK	STOC	K RECORD		Partial Parties	Service in a	Programa 1	
Baturday Nov. 21 per share	Monday Nov. 23	LOW AND HIGH Tuesday Nov. 24 \$ per share	SALE PRICES Wednesday Nov. 25 S per share	Thursday Nov. 26 8 per share	Friday Nov. 27 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	On Basis of 1 Lowest \$ per share	January 1 00-Share Fots Highest \$ per share 9 1/4 Oct 26	Lowest .	Previous 1941 Highest \$ per share 934 Aug
9 ¹ ₈ 9 ¹ ₈ 9 49 5 ¹ ₄ 5 ⁵ ₈ 18 ⁵ ₈ 29 15 127	9 9 48½ 48¾ *5¼ 558 28¾ 28¾ *125½ 128½	9 9½ 48¾ 48¾ *5¼ 5⁵8 28 28⁵8 126 126	918 918 *4812 4912 *514 558 28 28 126 126		9 9 9 8 *48 ½ 49 ½ 5 5 28 28 *125 127	1,700 210 100 2,000 60	American Bank Note 6% preferred American Bosch Corp Am Brake Shoe & Fdy 51/4 % conv preferred	50 1 No par	5 % Jan 2 38 % Apr 14 3 % Mar 11 23 Apr 28 120 Apr 20	49 Nov 20 6 % Oct 24 33 Jan 15 130 % Feb 10 3 ½ Nov 10	41 ³ / ₄ Dec 3 ¹ / ₂ Dec 26 ¹ / ₂ Dec	47½ Dec 8¼ Jan 39 Jun 130¾ Oct 3 Aug
3 ³ 8 3 ¹ 2 1 71 ³ 8 2 174 4 ³ 4 24 ³ 4 66 67 ¹ 2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3 3 ¼ 70 70¾ *172 174 23¾ 23¼ 65½ 65½	3 3/8 7034 71½ 172 172¼ 2318 23¼ *64 65		$ \begin{array}{r} 3 \frac{1}{4} & 3\frac{3}{8} \\ 71\frac{3}{4} & 72\frac{7}{8} \\ 172\frac{1}{2} & 172\frac{1}{2} \\ 22\frac{3}{4} & 23\frac{1}{4} \\ 64\frac{1}{2} & 64\frac{1}{2} \end{array} $	19,300 4,000 340 2,000 500	Amer Cable & Radio Corp American Can †Preferred American Car & Fdy Preferred	25 100 No par	1 % Apr 13 565% Apr 29 159 Mar 12 20 May 20 551 May 21	73 ³ / ₄ Nov 13 176 Oct 3 33 Jan 2 73 ³ / ₄ Jan 13 20 ¹ / ₂ Jan 3	55 1/4 Dec 157 1/2 Dec 23 Apr 56 Feb 16 1/2 Dec	95 1/4 Jan 185 Jan 34 3/4 July 79 1/4 July 23 1/6 Jan
18 ³ / ₈ 18 ³ / ₈ 15 107 ⁷ / ₈ 100 ³ / ₈ 92 15 20 15 20	*18 \(\) 18 \(\) 8 18 \(\) 8 8 8 8 8 105 107 \(\) 8 90 \(\) 8 92 8 15 20 8 5 \(\) 2 5 \(\) 8	18 18 18 38 105 107 92 92 15 20 15 578	18 18 ¼ °105 107 92 92 °15 20 55's 55's		*18 18 ¹ 4 *105 107 92 92 *15 20 578 578	700 200	Am Chain & Cable Inc 5% conv preferred American Chicle Am Coal Co of Allegh Co American Colortype Co	100 No par N J25	16 May 26 105 May 27 69 Mar 16 15 Jan 5 3% May 25 14¼ July 1	110 Mar 2 95 Jan 6 18 Oct 13 6½ Oct 7 22¾ Jan 27	107 Apr 90½ Dec 9½ Mar 4¾ Dec 9½ Feb	115 Jan 121 Jan x17 Nov 8¾ Jan 19½ Aug
14½ 14½ 98 98 15 15 2½ 2½ 6½ 7¼	14½ 14½ *98 99% 15 15 *1% 2 *6½ 7¼	143s 14½ *98 100 15½ 153s *17s 25s *6½ 7¼	14 ¼ 15 5 8 97 98 . 15 ¼ 15 ¼ 15 ¼ 2 6 6		*14!4 1434 97 97 *15!a 15!a 134 17a *5!a 6!a 23 23	1,000 1,500 500 100 1,200	American Crystal Sugar. 6% 1st preferred Amer Distilling Co. American Encaustic Thin Amer European Secs. American Export Lines It	100 1 No par	92 May 4 7½ Mar 11 5% Jan 27 3¼ May 27 16¼ Jun 9	99 ¼ Oct 6 16 ¼ Nov 4 3 Nov 7 7 ½ Nov 9 24 Oct 19	78 Jan 4% Feb ½ Dec 3% Jan	95% Sep 9% Aug 1% Jan 6% Aug
23 ³ 8 23 ³ 4 1 ¹ 4 1 ¹ 4 38 40 4 ⁵ 4 ⁵ 8 4 ⁷ 8 34 ³ 4 34 ³ 4	22 ³ / ₄ 23 1 ½ 13/ ₈ 387/ ₈ 387/ ₈ *4 ¼ 4 ½ 33 7/ ₈ 337/ ₈	2234 2234 *118 114 *3714 3838 *414 412 *32 34	23 23 11/8 11/8 37 ½ 37 ¾ 4 ¼ 4 ¼ 32 33 ½ 31 ½ 32 ¾		1½ 1¾ 37½ 37½ 4½ 458 31½ 32½ 33¼ 34	2,500 800 200 1,100 2,800	Amer & For'n. Powers	No par No par No par	3 Jan 2 1878 Jan 2 172 Jan 2 1614 Jan 2 2512 Jun 22	1½ Sep 17 43¾ Oct 8 5¾ Oct 9 38¾ Oct 8 35 Oct 17	1/4 Dec 14 /4 Feb 1/8 Dec 11 /8 Apr 29 Feb	1 1/6 Jan 28 1/6 Sep 3 1/6 Jan 24 1/6 Sep 38 1/2 Jan
32 ¹ 2 34 • 25 8 2 ³ 4 33 36 50 ¹ 2 51 • 17 8 2	32 32½ 258 234 *33 3578 5058 5058 *178 2	31 32 234 33 36 51 51 178 178 -	31 2 32 14 21/2 21/2 33 36 51 51 217/6 2		2½ 2½ 2½ - *33 36 *50 51½ 178 178 178	900 500	American Hide & Leather 6% conv preferred American Home Products American Ice	1 1 No-par	2 % May 26 32 % Sep 24 x36 % Apr 13 1 % Jan 5	3 ½ Jan 10 36 ¼ Oct 16 51 Nov 9 2 May 29	2 Dec 27 May 42 % Dec 1 Dec	4 1/8 Jan 33 1/2 Aug 51 1/4 Aug 2 1/8 Sep 30 1/8 Oct
34 ¹ 2 35 •4 ³ 8 4 ⁵ 8 •4 ³ 4 5 40 43 8 ¹ 4 8 ¹ 4	3434 3434 412 412 *434 5 *39 41 816 816	34 ³ 4 34 ³ 4 4 4 *4 ³ 4 5 *38 41 7 ⁵ 8 7 ⁷ 8	34 ⁵ 8 34 ⁵ 8 4 4 434 4 ³ 4 *38 ⁵ 2 41 7 ³ 8 7 ⁵ 8		35 35 4½, 4½, *4¾, 5 *38½, 41 77,8 7¾,	1,200 100 100 4,200	6% non-cum preferred. Amer Internat Corp. American Invest Co of Ill 5% conv-preferred. American Locomotive.	No par 11 50 No par	25 Mar 6 234 Apr 14 458 Oct 26 35½ Mar 6 6¼ Jun 5	35 Nov 17 538 Nov 9 7 Jan 21 40 4 Nov 20 10 4 Jan 6	20 Feb 2½ Dec 6½ Dec 38 Dec 7¼ Dec 77¼ Dec	4¼ Jan 13¼ Jan 50 Jan 17% Jan 95¼ Jun
$ \begin{array}{ccccccccccccccccccccccccccccccccc$	86 ³ 4 86 ³ 4 12 12 *6 ¹ 4 6 ⁵ 8 20 20 *117 120	80\\ 2 84\\ 2 \\ 11\\ 34 11\\ 4 \\ 5\\ 34 6\\ 4 \\ 19\\ 4 19\\ 2 \\ 117\\ 2 117\\ 2 \\	81 81½ 11% 11% 55% 534 19¼ 1934 *117 120		82 82 12 12 *5½ 6 19½ 19¾ *117 120	900 800 1,000 2,000 50	Preferred Amer Mach & Tdy Co Amer Mach & Metals Amer Metals Co Ltd 6% preferred	No par		91 Nov 6 12¼ Oct 6 7% Nov 4 23¾ Mar 4 119 Feb 2 26¾ Jan 3	8½ Des 2¼ Feb 15½ Apr 111 Mar 23¼ Jan	13¾ Jan 6¼ Sep 23 Dec 121 Apr 26½ Aug
25 25½ 18 18 187 19 1634 1634 6 614	25½ 25¾ 18 13 19 19½ 16¾ 17 6⅓ 6¾ 6⅓	25 ³ 4 25 ³ 4 ³ 4 18 19 19 ³ 4 17 17 ⁷ 8 6 6 ³ 8	25½ 25½ 34 34 19½ 19¾ 17½ 17% 6 6%		*25 $25\frac{1}{2}$ $\frac{5}{8}$ $\frac{1}{18}$ $19\frac{1}{4}$ $19\frac{7}{8}$ $17\frac{1}{8}$ $17\frac{1}{2}$ 6 $6\frac{1}{8}$	150 6,400 2,500 2,900 24,900	6% preferred American News Co. Amer Power & Light \$6 preferred \$5 preferred Am Rad & Stand San'y	No par No par	21% May 21 ½ Mar 14 15% Apr 23 12½ Apr 15 3% Apr 25 142½ Jun 22	18 Jan 5 26 4 Jan 9 22 Jan 9 6 4 Nov 9 165 Jan 3	3/4 Dec 203/4 Dec 171/2 Dec 33/4 Dec 155 Feb	3¼ Jan 46¾ Jan 39 Jan 7¼ Jan 165½ Aug
48 ¹ 4 156 10 ¹ 4 10 ³ 8 55 ³ 4 56 ³ 8 8 8 11 11 ³ 8	*148 ¼ 156 10 18 10 38 55 55 34 8 8 19 11 ½ 11 ½	*148 ¼ 156 10 10 ⅓ 54 ½ 55 ⅓ 8 ⅓ 8 ⅓ 8 ¼ *11 11 ½	*148 ¹ / ₄ 156 10 10 ¹ / ₄ 54 ¹ / ₄ 54 ³ / ₁ 8 ¹ / ₄ 8 ³ / ₈ *11 11 ¹ / ₄		*148 \(\frac{1}{4} \) 156 10 10 \(\frac{1}{8} \) 54 54 \(\frac{1}{2} \) 8 \(\frac{3}{8} \) 8 \(\frac{7}{8} \) 11 \(\frac{1}{2} \) 11 \(\frac{3}{4} \)	5,800 1,210 3,300 700	Preferred American Rolling Mill 4½% conv preferred American Safety Razor American Seating Co	18.50	9½ May 25 52% Apr 28 4¾ Mar 11 6¾ Feb 12	12 Jan 13 59½ Oct 17 8¾ Nov 27 11¾ Nov 27	9 Dec 50 Dec 4% Dec 6 Dec	15% Jan 73% Jan 7 Jan 10% Oct
2918 2913 3712 3778 4712 149 3512 3512	28½ 28½ 3758 37½ 148 148 *35¼ 36	28 ¹ / ₄ 28 ⁵ / ₈ 36 ³ / ₄ 37 147 ³ / ₄ 147 ³ / ₄ 35 35 ¹ / ₄ *142 144 ¹ / ₂	28 28 ¹ / ₄ 36 ⁷ / ₈ 37 *14 ⁷ / ₄ 146 ¹ / ₄ 34 ¹ / ₄ 34 ¹ / ₂ *142 144 ¹ / ₂		28 ¼ 28 ¼ 37 ⅓ 38 147 ¾ 148 ¼ 35 35 ½ *142 144 ½	470 2,600 510 1,100	Amer Ship Building Co Amer Smelting & Refg †Preferred American Snuff 6% preferred	No par		35½ Jan 14 43 Jan 14 148¼ Nov 27 36¼ Oct 26 144 Mar 14	29 Dec 33% Dec 138 Mar 29% Dec 139 Dec	40% July 45% July 155 Sep 54 Jan 150½ Jan
42 144\12 19 ⁵ 8 20 10 ³ 4 11 11\12 12 19\12 20 89\12 90	*142 144½ 1938 1958 1034 1078 *11½ 1178 19½ 19½ 89½ 89½	19 ¹ 8 19 ¹ 4 10 ³ 4 10 ⁷ 8 *11 ¹ 2 11 ⁵ 8 19 ⁵ 8 19 ³ 4 89 ³ 8 89 ³ 8	19 ¹ / ₄ 19 ³ / ₄ *10 ³ / ₄ 10 ⁷ / ₈ 11 ¹ / ₂ 11 ¹ / ₂ *19 ¹ / ₄ 19 ⁵ / ₈ 88 ⁷ / ₈ 88 ⁷ / ₈		x19 19 1034 1034. 11½ 11½ 19½ 1934 *8834 90%	3,500 1,100 400 600 300	Amer Steel Foundries American Stores American Stove Co American Sugar Refining Preferred	No par No par No par	16% Jun 3 9% Jan 2 7½ Jan 3 15 Mar 26 78¼ Mar 27	2134 Nov 2 12 Feb 4 12 Oct 21 214 Jan 13 974 Jan 14	15% Dec 8½ Dec 6% Dec 13 Feb 81 Jan 11% May	28½ Jan 11½ July 13½ Jan 22½ Sep 98 Sep 19% Aug
22 2234 3048 13034 4142 4134 42 4242 3334 13444	22 22 ½8 129 129 ¾ 41 ¼ 41 ¾ 42 42 ¼ 133 134	22 ⁵ 8 22 ⁵ 8 123 18 129 18 40 ⁵ 8 41 41 41 41 41 41 41 41 41 41 41 41 41	*22 ¹ 4 22 ³ 4 128 ³ 8 129 ¹ 4 41 41 ¹ 4 41 ¹ 2 42 ³ 8 133 ¹ 2 134 ¹ 2		*2034 22 12814 129 4138 4234 4278 431/2 135 13534	7,400 2,700 8,200 450	Am Sumatra Tobacco Amer Telep & Teleg Co American Tobacco Common class B †6% preferred	100 25 25	17¼ Jan 2 101¼ Apr 29 33½ Apr 24 34% Apr 20 120 Apr 6 3¾ Apr 27	23 Aug 14 134 4 Jan 6 49 4 Jan 27 50 4 Jan 27 143 5 Jan 14 758 Nov 21	115 1/4 Dec 43 7/6 Dec 43 7/6 Dec 43 7/6 Dec x143 Dec 3 3/6 Dec	168¾ Jan 73½ Jan 74½ Jan 159 Jan 7 Jan
7½ 758 29½ 29½ 15½ 116½ 3¾ 3¾	738 758 2938 29½ *115 116 3½ 3¾	71/4 73/8 29 29 1/2 - 115 115 31/4 31/2	7\\\ 4 \ 7\\\ 8 \\ 28\\\ 4 \ 29\\\\ 4 \\ *115 \ 115\\\ 8 \\ 3\\\\ 8 \ 3\\\\ 2 \\ 3\\\\ 8 \ 3\\\\ 2 \\ 3\\\\ 8 \ 3\\\\ 2 \\ 3\\\\ 8 \ 3\\\\ 2 \\ 3\\\\\ 8 \ 3 \\\\ 2 \\ 3\\\\\ 8 \ 3 \\\\\ 8 \\\\ 3 \\\\ 8 \\ 3\\\\\ 8 \ 3 \\\\\ 8 \\\\\ 8 \\\\\ 8 \\\\\ 8 \\\\\\ 8 \\\\\\		7¼ 7³a 29⅓a 29¾a *115 115¾ 3¼ 3³a	8,400 3,600 100 6,700	Amer Type Foundries Inc American Viscose Corp_ 5% preferred	14 100 No par	22 Apr 17 108 ¼ May 6 1% Apr 15 39 Aug 14	30 % Oct 14 116 ½ Jan 2 4 Nov 13 70 ¼ Feb 3	23½ Dec 112 Sep 2½ Dec 64¾ Dec	29 1/2 Aug 116 1/4 Aug 7 1/4 Jan 99 1/2 Jan
57 61½ *4 4½ 56½ 58 4½ 4½ 39 46	*56 61¼ 4 4½ 57 57 4 4½ *39 49	*55 59 ½ 378 4 5634 5634 378 4 *38 44 25 25 ½	55½ 56 *3³¼ 4 56³¼ 56³¼ 37a 37a *37 44 25 25½		*53 59½ *3¾ 4 56¾ 57 -4 4 *37 43½ 25⅓ 25¾	1,100 500 1,600	Amer Zinc Lead & Smelt \$5 prior conv preferred Anaconda Copper Mining	No par 100 1	3¾ Apr 18 52 Aug 10 3½ Apr 29 385% Jun 23 225% May 20	5% Jan 6 76% Jan 14 5% Jan 14 50 Jan 13 28% Jan 14	3½ Dec 51 Feb 2¾ Dec 46½ May 22½ Feb	8% Aug 81¼ Sep 8 Jan 56¾ July 30 July
$25^{7}8$ $26\frac{1}{4}$ $28^{3}4$ $29^{3}4$ 16 $16\frac{1}{2}$ 10 $111\frac{1}{2}$ 10 $10^{3}4$ $1^{3}4$ $1^{3}4$	25 1/8 25 7/8 28 3/4 28 7/8 *16 16 3/4 *110 111 1/2 *10 10 3/4 *15/8 17/8	*2834 30 7 * 110 1111/2 * 110 1034 * 178	*2834 2978 16 16 110 110 *10 1034 *156 178		28 28 ³ 4 *13 ¹ 2 16 ¹ 2 *110 111 ¹ 2 *10 10 ³ 4 *15 ₈ 17 ₈	220 100 20 	Anaconda W & Cable Anchor Hock Glass Corp. \$5 div preferred Andes Copper Mining A P W Paper Co Inc.	No par 12.50 No par 20	24% Aug 1 12% Mar 11 107 May 26 7% May 20 1 Mar 11	30 Jan 5 17 Jan 3 112½ Mar 19 12¼ Oct 21 138 July 28	24 Dec 11% Apr 110% Jun 7 Dec 34 Dec	35½ July 17¼ Sep 115½ Oct 12½ Jan 2½ Jan
32 32 04 107 3 8 3 8 45 45 35 8 50 8	32 32½2 106¾ 106¾ 3½ 3¼ 44 45½ *35 50⅓	*31 3134 *10538 106 3 3 4414 4414 *35 5018	"31 32½4 105¾ 105¾ 3 3 43½ 43½ "35 50¼		*31¼ 32¼ *105¼ 106 3 3 43¾ 44 *35 50⅓	1,500 1,200 4,300 1,100	Archer Daniels Midl'd_Armour & Co (Del) pf 7 Armour & Co of Illinois_ \$6 conv prior preferred_7% preferred_Armstrong Cork Co	No_par % gtd100 5 No_par	27% Apr 27 102 Sep 29 2½ Sep 10 42 Sep 11 40½ Oct 21	35 Jan 15 1115 Mar 12 4 Jan 14 67 Feb 4 66 Jan 21	26 Feb 108½ Mar 2¼ Dec 47½ Jan 60 Jan 20½ Dec	33% Sep 112% Sep 5½ Jan 70% Sep 72 Sep 34% Jan
31 31 *7½ 8 4½ 4½ 83¼ 99 6⅓ 6⅓	31 31 758 758 434 434 *83¼ 99 6 6⅓	30 ⁵ 8 31 *7 ¹ /2 77'8 4 ³ 3 4 ³ 8 *83 ¹ /4 99 5 ³ /4 5 ⁷ /8	30% 31 *71/2 77/8 *37/8 41/2 *831/4 99 57/8 57/8		30½ 30% *7³4 778 *4³8 4½ *83¼ 99 578 578	3,000 100 300 1,100	Arnold Constable Corp Arthorn Corp	No par	21 Jan 2 5 % Mar 20 2 % Apr 28 79 May 26 4 1/4 Apr 28	31 % Nov 16 8 ¼ Nov 14 434 Oct 17 82 July 3 6 ¾ Jan 5 77 ½ Jan 8	6½ Dec 3 Dec 87¼ Dec 5¾ Dec 78 Dec	934 Sep 634 Jan 91½ Oct 103 Sep 88 Sep
70 74 52 57 28 28 00 100 45 45½	72 72 *52 57 *27 30 100 100 43 ¹ / ₄ 44 ⁵ / ₈	*70 71½ *53 57¼ *27 28½ 100 100 42¼ 43	71 71 *54 57 *27 30 *100 10134 4278 4334		72 72 5718 5718 28 2812 100 100 4338 44	100 400 240 17.100	6% Ist preferred	No par 100	61½ Mar 24 53 Jun 29 20 Jan 9 81¾ Jan 6 27½ Jan 2 60⅓ Jun 25	83 Jan 17 28 Nov 21 100 Nov 17 53 Oct 3 72½ Oct 7	76 Dec 20 Dec 82 Aug 18 Jan 53% Dec	102½ Aug 35½ Jan 96½ Mar 31½ July 70¼ May
68 68 29¼ 23½ 23 23 44 44	*67½ 68¾ 28 29 22½ 22½ 43½ 44	67½ 67½ 2758 28 22¼ 22¼ 43¼ 44	*67 6734 2818 2812 *2214 2212 43 43		66 ¹ / ₄ 67 x26 ¹ / ₈ 26 ¹ / ₂ 22 ¹ / ₂ 23 *41 ³ / ₄ 43	1,700 8,400 1,700 800	5% preferred	1	19¾ Jun 2 16½ Jun 24 33 Mar 16	34½ Oct 9 34 Jan 5 45½ Jan 3 23½ Jan 28	13½ Feb 13½ Feb 16½ Jan 19½ Jun	28 % July 45 ½ Oct 56 Nov 28 % Dec
18 ³ 8 18 ³ 4 106 ⁷ 8 111 ¹ 2 *6 ³ 8 6 ¹ / ₂ *48 ³ 4 49 ³ / ₄ 55 55 ¹ / ₄	18% 18% *106% 109 6% 6% *49 49% 55 55 *113¼ 115	18 1/4 18 1/2 *10678 108 6 1/2 6 1/2 4978 50 5434 5434 *113 1/4 115	18½ 18¾ *1067s 108 63s 6½ 50 50 543s 545s		18½ 1858 *10678 108 638 638 *50 50¼ *5338 56½ *113¼ 115	5,000 1,300 400 500 20	Atlantic Refining 4% conv pref series A Atlas Corp 6% preferred Atlas Powder 5% conv preferred	50 No par	99¾ July 20 6¼ Sep 21 46¾ Apr 25 43 May 23 111 May 25	109 4 Feb 20 7 Jan 5 50 4 Feb 16 70 Jan 5 116 Jan 17	107 May 65% Feb 47½ Feb 61 May 111 Apr	111% Sep 7½ July 51% Nov 72¼ Jan 121 Oct
113 ¹ / ₄ 115 *7 ¹ / ₂ 8 *1 ³ / ₄ 2 22 22 3 ¹ / ₄ 3 ¹ / ₂	*7½ 8 *1¾ 2 *21¼ 22¾ 3¼ 3¾ 3¾	*71/2 8 *134 2 *2114 22 314 338	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		27 12 8 18 2 2 18 23 12 24 14 x3 3 14	500 400 200 12,700	Atlas Tack Corp Austin Nichols \$5 prior A Aviation Corp of Del (T	No par No par	7 Apr 30 1¼ Apr 17 15½ Apr 28 2¾ Jun 2	9 1/6 Jan 26 2 1/6 Jan 9 24 1/4 Nov 27 4 1/6 Jan 6	6 Feb 1% May 13 May 2% Apr	9½ July 3% Oct 25½ Oct 8½ Jan
1238 12½ 3½ 358	12% 12½ 3¼ 3½	12 1238 314 312	11 ³ / ₄ 12 3 ¹ / ₄ 3 ¹ / ₂		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,400 6,300	Baldwin Loco Works v t	100	9¾ Jun 29 2½ Jun 3 4½ Jun 23	14¾ Jan 2 4½ Jan 28 7½ Jan 27	10¼ Dec 2½ Dec 3¾ Dec	19 Jan 5% July 8% July
5 ³ / ₄ 5 ⁷ / ₈ 5 ¹ / ₄ 5 ¹ / ₄ 28 ¹ / ₄ 28 ¹ / ₄ 11 ³ / ₄ 12 *5 ⁷ / ₈ 6 ¹ / ₄	5% 5% 5% 28% 28% 11% 11% 11% 6% 6%	5½ 558 5 5 *28¼ 28½ *11½ 12 578 578	5 ³ 8 5 ¹ 2 5 5 28 28 ¹ / ₄ 11 ³ / ₄ 11 ³ / ₄ 5 ³ / ₄ 5 ⁷ / ₈		53a 5½ 5 5 *27½ 27½ 115a 117a 534 534	2,000 600 40 1,300 200	4% preferred Bangor & Aroostook Conv 5% preferred Barber Asphalt Corp Barker Brothers	50 100 10 No per	4 Apr 15 22 Jan 2 6 1/8 Mar 25 4 1/2 Apr 25	6 1/4 Jan 26 31 3/4 Sep 23 12 5/8 Nov 9 6 1/4 Nov 12 30 Jan 20	3 1/8 Dec 18 1/8 Dec 7 Apr 5 1/8 Dec 27 1/2 Dec	12¾ Sep 34 July 12¾ Sep 9½ July 35 Sep
*29 30 11 11 1478 15 *21½ 22½ *24½ 25¼	29 29 11 11 18 14 ½ 15 *22 22 ½ 24 5% 24 34	*28 - 29 11 11 8 14 38 14 58 22 ½ 22 ½ 24 ½ 24 ½	*28 29 11½ 11¼ 14% 15. 23, 23 *24 24½		28 ³ 4 28 ³ 4 11 ¹ /4 11 ¹ /4 14 ⁵ 8 14 ³ /4 223 ¹ /4 23 ¹ /4 *24 ¹ /8 24 ¹ /4	2,400 5,500 500 300	5½% preferred Barnsdall Oil Co Bath Iron Works Corp Bayuk Cigars Inc Beatrice Creamery	5 1 No par	83/8 Jan 2 121/8 Jun 3 151/2 Apr 30 20 Apr 15	12 Oct 23 18 % Jan 6 x23 ¼ Nov 27 26 Oct 9 105 Oct 9	7% Feb 13% Dec 17¼ Dec 20 Dec 102% Dec	10½ July 24% Mar 31% Mar 27% July 106 Oct
104 ¹ 4 105 *26 ³ 4 28 ³ 8 89 89 *8 ⁵ 8 8 ³ 4 *21 ¹ / ₂	*1041/4 105 *263/4 283/8 *85 92 *81/2 83/4 *211/2	*1041 + 105 *263 + 2838 *8578 90 858 858 *2112	105 105 *26¾ 28¾ 89 89¼ 8¾ 8¾ *21½		*104 4 110 *263 4 2838 *86 92 858 834 *211/2	300 500	St preferred w W. Beech Creek RR Beech-Nut Packing Co. Belding-Hemingway Belgian Nat Rys part pr Bell Aircraft Corp	50 20 No par	23½ Jun 8 64 Apr 24 6¾ May 14 13 May 20	30 Feb 24 11034 Jan 10 9 Oct 16 20 Nov 9 1738 Nov 2	108 Jun 6½ Dec 10% Jan	32 Apr 126 Jan 8½ July 17 Oct
12 ⁵ 8 12 ³ 4 34 34 ¹ / ₂ 14 ⁷ 8 14 ⁷ / ₈ 52 ¹ / ₂ 54 22 ³ / ₄ 23 ¹ / ₂	1258 13 33 18 34 1/2 14 1/2 14 1/2 *52 1/2 53 1/2 23 1/2 23 1/2 55 1/2 56 1/4	12 18 12 12 33 14 33 58 14 12 14 34 55 2 12 53 12 22 34 23 18 54 18 55	12 \\ 33 \\ 33 \\ 4 \\ 23 \\ 4 \\ 23 \\ 4 \\ 24 \\ 24 \\ 25 \\ 25 \\ 23 \\ 23 \\ 23 \\ 23 \\ 23 \\ 23 \\ 24 \\ 24 \\ 25 \\ 25 \\ 25 \\ 26 \\ 27 \\ 28 \\ 28 \\ 28 \\ 29 \\ 29 \\ 29 \\ 29 \\ 20		12 12¼ 33⅓ 33¼ 14⁵s 14⁵s *52⁵s 53⅓ 22¾ 22¾ 53⁵s 54¼	2,200 5,800 600 100 400 10,600	Bendix Aviation Beneficial Indus Loan Pr pfd.\$2.50 div series Best & Co Bethlehem Steel (Del)	No par 38_No par No par	28 ¼ May 21 9 % May 6 46 ½ Mar 18 17 % Apr 27	39	50 Aug 19% Dec 51½ Dec	41% Sep 20% Jan 57 May 34% July 89½ Jan 131½ Jan

				NEW	YORK	STOC	K RECORD					
Saturday Nov. 21	Monday Nov. 23	LOW AND HIGH Tuesday Nov. 24	Wednesday Nov. 25	Thursday Nov. 26.			STOCKS NEW YORK STOCK EXCHANGE		On Basis of I Lowest	January 1 00-Share Lots Highest	Range for Year	1941 Highest
* per \$hare *25% 26% 1634 1634 5% 5% *12½ 13 *9 11 68 69 16% 16% *35½ 36½	\$ per share 25 % 25 % 25 % •16 ½ 17 •5 % 5 % 12 ½ 13 •9 % 11 68 ½ 69 15 ½ 16 36 ¼ 36 ½	\$ per share °26 26% °16½ 17 5¾ 5¾ °12½ 13 °9½ 12 °67 68½ 15 15¾ 35½ 35½	26 % 26 % 16 ¼ 16 ½ 5 % 5 % 13 4 12 ½ 13 4 12 67 67 14 3 4 15 36 36 36	\$ per share	26½ 26½ 15¾ 16; 558 5¾ 12½ 13; *9¼ 12;	5hares 500 1,100 2,200 120 6,000 900	Bigelow-Sanf Carp Ine_Black & Decker Mfg Co_Blaw-Knox. Co_Blaw-Knox. Co_Blow-Knox. Co_Blow-Knox. Co_Blow-Bloomingdale Brothers_Blumenthal & Co preferr Beeing Airplane Co_Bohn Aluminum & Brass.	No par No par 5 No par ed100	\$ per share 18 ³ 4 Apr 2 14 ³ 4 Apr 29 5 Sep 21 11 ¹ 4 Jun 3 8 Apr 30 58 July 15 13 ¹ 8 May 20 25 May 2	27½ Nov 9 19¾ Jan 28 7¾ Jan 14 14½ Jan 3 12 Jan 2 70 Apr 7 21½ Jan 6 38¾ Oct 9	21 Dec 15% Dec 5 Dec 13 Dec 10 Dec 10 Dec 12% Apr 25% Oct	\$ per share 31% Aug 23% Sep 10% Jan 18% Jan 17 Oct 90 Mar 24% Sep 35 Jan
*** 88 91 35 34 35 34 35 34 21 36 21 36 26 26 26 22 2 2 29 31 36 17 19 36 19 36 36 19 36 1	*88 91 35 34 35 34 16 ½ 16 ½ 21 ½ 22 25 ½ 25 ½ 2 2 2½ 29 29 *17 % 19 %	*89 91 *35 35½ 2 16½ 16½ 2 21½ 21½ 21½ 25 25 25½ 2 *28¾ 29¼ 29¼ 29¼ 29¼ 29¼ 29¼ 29¼ 29¼ 29¼ 29¼	*88 91 35% 35% *16 16½ 21 21% 25 25½ 2 2 *28% 29¼ 18¼ 18¼ 9 9½		88 88½ 35³\$ 35½ 16½ 16½ 21½ 21½ 25°\$ 25°\$ 25°\$ 25°\$ 28³\$ 29¾ °18 19³\$ 9 9½	30 120 800 4,400 2,100 400 100 100 2,200	Bon Ami Co class A	No par 1 5 5 5 a15	72 May 29 30% Apr 28 13% May 20 18% Mar 31 1934 Jan 2 11/4 Jun 25 25 Mar 10 x15 May 22 73% Jun 29	95½ Feb 16 40¾ Jan 5 17¼ Jan 7 22% Oct 7 27% Oct 9 3⅓ Oct 19 31¼ Nov 9 20¼ Sep 30 95% Nov 9	89 Dec 38 Apr 17 Dec 18 4 Dec 16 Apr 78 Feb 28 Dec 16 12 Dec 6 4 Dec	111½ Jan 54 Jan 23% July 21% Sep 21 Sep 3¼ July 39% Jan 17¼ Dec 12% Jan
21½ 21¾ °33½ 35½ °34½ 35½ °% 5½ °% 1½ 1¼ °9¼ 10 °29½ 29% °13 13½ 6% 6% °105-109%	21¼ 21¾ 33½ 33½ 34½ 34½ 3½ 1½ 1½ 1½ 1½ 1½ 9½ 29¼ 29½ 13 13¼ 6% 6% *104 109½	21 1/6 21 3/6 21 3/6 21 3/6 21 3/2 34 1/2 32 1/2 34 1/2 31 1/6 11 1/6 11 1/6 11 1/6 12 1/6 12 1/6 12 1/6 12 1/6 12 1/6 12 1/6 14 12 1/6 14 12 1/6 14 12 1/6 14 12 1/6 14 12 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6	21 1/6 21 1/4 *33 5/6 34 34 34 *34 7/6 1 1/6 1 1/6 9 1/6 9 1/2 *28 7/6 1 29 1/2 *21 2 9/6 3 1/4 6 1/2 6 5/6 *105 110		21	4,400 800 300 500 1,900 900 300 500 1,600	Briggs Manufacturing Briggs & Stratton Bristol-Myers Co. Brooklyn & Queens Tr. Bklyn-Manh Transit Brooklyn Union Gas Brown Shoe Co. Bruns-Balke-Collender Bucyrus-Eric Co. 7 % preferred.	No par 	26 Jan 2 30 Apr 21 1 Apr 16 1 Apr 29 7 Apr 23 28¼ July 1 978 Apr 17 6¼ Aug 21 103¼ Mar 12		14¼ Dec 23½ Dec 38 Apr % Dec 1 Dec 7 Dec 30 Jan 111% Dec 7½ Dec 109 Jun 2½ Dec 109 Jun 2½ Dec	25% Jan 41 Jan 45¼ Oct 2% Aug 6% Jan 14¼ Sep 37 Sep 23¼ Mar 12% Jan 18 Jan 5¼ Jan
276 276 276 6712 6714 6714 1314 1314 1314 22 22 2 2514 1836 1836 5614 5714 834 834 834 834	2% 2% 67 68 7% 7% 14 14 21% 21% 26% 18% 56% 56% 56% 8% 8% 8% 8% 8%	234 23/8 67 1/4 70 1/2 7 7 13 1/2 13 1/2 20 1/4 21 1/4 *25 3/8 26 1/8 18 18 55 1/2 56 1/4 51 52 85% 85% 85%	234 276 6934 70 7 7 13% 13% 2014 2044 *251/2 261/8 181/4 181/4 *55 56 *501/2 511/2 834 878		678 7 13 13 20½ 20½ 26¹a 26½ 18¼ 18¼ 855 56¹ 51³a 51³a 8¾ 8¾ 8¾ 8¾	1,900 760 3,600 800 1,200 200 500 1,100 4,900 1,600	Budd (E G) Mfg. 7% preferred. Budd Wheel. Buffalo Forge Co. Bullard Co. Bullova Watch. Burlington Mills Corp. Conv pref \$2.75 ser. Conv pfd \$2.50 series. Burroughs Add Mach. Bush Terminal.		2¼ Apr 24 47½ Jun 10 5¾ Sep 8 11¼ Sep 2 16¼ May 27 19½ May 1 13 Apr 17 51 Nov 24 6¼ Jan 2 2½ Jan 2	3% Jan 3 71¼ Oct 27 7% Oct 27 55% Mar 30 25 Oct 22 26% Nov 7 19¼ Jan 3 56½ Nov 12 53¼ Nov 9 9% Oct 13 3½ Feb 6	51 Feb 514 Dec 1814 Dec 2316 Dec 1512 Dec 49 May 514 Dec 114 Dec	76 July 8 % July 34 ¼ Jan 35 ½ Sep 20 % July 56 ¾ Nov 9 % July 4 ¼ Sep
2% 3 *40 44 *22½ 23¼ 5 5 20½ 20½ 3½ 3½ 9% 9% *88½ 80½ *13¾ 14¾	2% 3 °40 44½ °22 23 °5½ 5½ °20% 20% 20% °3% 3½ °9½ 9½ °13% 40½ °13% 44%	*2%: 3 *40 43 *22 23 5½: 5¼: 5¼: *20%: 20%: 20%: 3½: 3½: 3½: 9%: 9½: 9½: 80 80 13¾: 13¾	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		22 23 (5½ 5½ 5¾ °20 20¾ °3½ 33¼ °36 936 936 °79 79 79 (°13¾ 14¾	5,800 600 500 1,400 200	6% preferred Bush Term Bldg 7% pre Butler Bros 5% conv preferred Butte Copper & Zinc Byers Co (A M) Participating preferred Byron Jackson Co	100 ferred_100305No par	278 Jan 2 18 Jan 2 434 Sep 4 1956 Feb 14 256 Apr 17 652 Mar 6 7152 July 24 10 Jan 10	44 Nov 5 24½ Oct 26 6¼ Feb 6 21½ July 21 3% Jan 14 10% Nov 6 95 Jan 13 15½ July 9	15 Dec 4¼ Dec 18 Dec 2½ Dec 6 Dec 76½ Feb 7½ Apr	25 Sen 6% July 23 Aug 4% Jan 11% Jan 100 July 12 Jan
20% 21% *53 57 * ik lb *6% 7 *16% 16% *12% 13% *28 35 6% 6% 6%	*20½ 21¼ *53 57 58 14 7 7 16¾ 16½ 12% 13⅓ *28 35 6¼ 6½	*20½ 21¼ *53 57 *34 ¾ 678 7 15¾ 16½ *12¾ 12½ *28 35 6¼ 6%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		*20 201/4 *53 - 571 *11 11 *86 2 61/2 *15 3 4 15 3 4 *12 3 6 12 12 *28 3 5 61/4	300 1,800 1,300 700 700 18,300	California Packing	50 50 50 80 80 80 80 80 80 80 80 80 80 80 80 80	16½ Jan 2 50¾ Apr 14 ½ Jun 2 5¾ Jun 1 11¼ Jan 2 9¼ Apr 25 29 Apr 16 3¾ Jan 2	2138 Nov 9 5378 Nov 2 114 Jan 14 758 Nov 2 1634 Nov 10 1312 Oct 26 33 Aug 29 738 Nov 2	15% Dec 51 Mar 18 Dec 4% Dec 9% Dec 10% Jun 26% Dec 3 Dec	24% Sep 54% Nov 1½ Jan 7¼ Jan 14% Jan 17½ Sep 40 Jan 5¼ Aug
"34 ½ 37 "4 ½ 4% "36°4' 38½ "85'4 85'4 "25'4 26'4 "3 3½ 69'4 69'4 "124 124½ 37% 37%	*34% 36 +4% 4% *36% 38% 85% 85% *25% 26% *3 13% 70 70 124% 124%	**343/4 36 **4 ½ 4½ *363/4 381/2 *86 863/8 *25 261/2 3 3 681/2 683/4 1241/2 1241/2 371/4 371/2	*34½ 36 *4½ 4½ *363¼ 38½ *85¼ 85¾ 26 26 278 3 69¾ 715% 125 125 *36¾ 37¼		34½ 36 4¼ 4¼ 36¾ 38½ 85 85¼ 25 26 27% 3½ 71% 73 *125 126½ 37½ 37½	200 280 100 300 2,000 50	Carpenter Steel CoCarriers & General Corp Case (J I) Co Preferred Caterpillar Tractor	10 Ry 100 5 100 100 100 No par	29% May 16 1% Feb 10 32 Apr 20 77 Apr 14 22½ July 2 2½ May 18 54% Apr 17 117 Jan 16	28½ Nov. 2 3½ Nov. 7 74 Nov. 9 126½ Oct. 8	32½ Dec 1% Dec 32 Dec 79 Dec 22 Apr x2½ Dec 43 Feb 112 Mar	39% Apr 3% July 41 Jan 92½ May 30½ Jan 3½ Jan 87% Sep 125 Jan
26¼ 26¼ 26¼ 94¾ 94¾ 918½ 994¾ 95 17½ 79% 71 17½ 217 17½ 21% 2½ 2½ 2½	26 26% 292% 94% 2118% 120% 94% 94% 71% 73% 270 71 216% 17	25 ½ 25 ¾ • 92 3¼ 94 ¾ • 118 ¾ 120 ½ 94 94 ¼ • 7 ¼ • 7 04 • 69 ½ · 70 ¼ • 16 ¾ • 17 ¼ 17 %	25 % 25 % 25 % 92 % 94 % 92 % 94 % 95 7 19 4 7 19 1 19 1 19 1 19 1 19 1 19 1		25 ³ 4 26 94 ¹ 4 94 ¹ 4 118 ⁵ 6 119 94 ¹ 4 94 ¹ 2 7 ³ 8 7 ³ 8 69 ¹ 2 70 16 ⁵ 8 16 ⁵ 8 1 ³ 4 1 ³ 4 98 ³ 98	3,200 40 130 240 1,300 1,200 1,000 1,000	5% series prior prefe 7% prior preferred	rred100 100 No par 100 No par	15 Apr 24 82 Apr 23 110 Apr 29 77 Apr 17 66 Aug 12 66 Feb 25 16 Apr 27 1½ May 27 90 Mar 10	95 Nov 18 120% Jan 22 95 Nov 20 814 Jan 3 711/2 Jan 3 23% Jan 27	116% Mar 5% Dec 65 Dec 215½ Jun 1% Dec 108% Dec	29% July 122% Dec 10% Jun 75 Sep 22% Mar 3% July 115% Jan
3 3 3 3 3 3 4 13 4 13 4 13 4 13 4 13 4	*3 3½ *12¾ 13 *12¾ 3¾ *3¼ 3¾ *88¼ 94 32½ 32¾ 3 3 30 31	3 3 12 3/4 13 3 14 13 14 13 14 13 14 13 14 13 14 13 14 14 15 15 15 15 15 15 15 15 15 15 15 15 15	27/8 3 \$1234 13 3 \$334 334 334 \$884 94 \$32 32½ 27/8 3 30 30 \$1634 18		278. 278 13 13% °314 334 °8814 94 32 32 3 3 °30 30% °1634 18 ×1876 1876	300 · 500 ·	tCent RR of New Jersey, Central Violeta Sugar Co Century Ribbon Mills Preferred Cerro de Pasco Copper_ Certain-teed Products 6% prior preferred Chain Belt Co		1% Jan 2 11 Jun 29 2¼ Apr 14 82 July 6 27 Jan 2 13¼ Apr 28 23¼ Jan 2 15½ Sep 14 14¾ Jun 26	3% Oct 2 18 Jan 29 3% Nov 12 95 Mar 30 35 Oct 23 3% Nov 10 32¼ Nov 12 19 Jan 6 18% Oct 29	1 Dec- 41/4 Feb 2 Dec 77 Oct 25 Dec 11/2 Dec 223/4 Apr 15 Oct 143/4 Dec	4½ Aug 17 Dec 4 July 97 Apr 34% July 5% Jan 37% Jan 21¼ Jan 22½ Sep
*99½ 99¾ 9 9 35 35¼ *94 96½ 2½ 2½ 7¾ 7½ *2½ 2½ 11½ 11½ *6¼ 6¾	*99½ 99¾ *8 9 35 35¼ *94 95½ 11% 2 7¼ 17% 2 2 11¼ 11¼ 6% 6½	99 ½ 99 ½ *8 9 34 ¾ 35 *94 95 ½ 2 -2 ½ 7 ½ 7 ½ 2 2 10 % 11 ½ -6 % 6 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		100 100 *8 9 1/4 34 5/8 35 95 1/8 95 1/8 2 1/8 2 1/4 7 1/8 7 3/4 *2 2 1/4 11 11 *6 3/8 6 5/8	30 6,700 100 4,800 3,900 900 2,200 700	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.	1005100No par40 Co50	93 Apr 27 5½ Apr 22 27½ Apr 24 89 Apr 8 5% Apr 16 2¾ Jun 5 1¾ Jun 2 8¾ Jun 2 4½ Jan 23	100½ Nov 6 9½ Oct 9 36¾ Jan 27 98 Feb 7 2½ Nov 6 8¾ Nov 2 2¼ Jan 26 13¾ Sep 16 7½ Nov 9	95½ Dec 5¾ Dec 31½ Dec 93 Dec 1% Mar 1% Mar 1% Mar 3% Mar 3½ Dec	107½ Oct 18 Jan 44½ Jan 102½ Feb 1¾ July 6½ Oct 3 July 11¼ Nov 8¼ Jan
15% 15% 25 37 48 48 48% 10 5%	15 % 15 ¼ °34 % 36 % 36 % 48 48 48 48 48 48 41 ½ 11 ½ 11 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13 % 23 24 ¼	14½ 14½ 14½ °34¾ 36½ °48 48¾ 9% 3½ °44 °4 13½ 13½ 13½ 13½ 13½ 13½ 23 24½	14 1/2 14 9 8 36 34 4 48 34 48 48 34 34 34 34 34 34 34 34 34 34 34 34 34		14 \(\begin{array}{cccccccccccccccccccccccccccccccccccc	1,000 	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 Child Co Chile Conper Co	No par No par 100 100 No par 10 No par	12 Aug 11 33 Apr 28 47 July 16 52 Jan 2 14 Jan 2 18 Mar 23 8 % Jan 2 11 % Jun 26 11 % Jan 3 20 May 28	17½ Jan 3 39¾ Jan 21 52 Jan 5 % Sep 28 1½ Sep 25 11½ Sep 25 11½ Nov 9 13¼ Feb 27 2½ Feb 13 25 Jan 13	9½ Feb 37½ Apr 49 Apr 5 Dec 16 Dec 16 July 8% May 10¾ Feb 1 Dec 20 Dec	19½ July 44½ Jan 54 July 45 Feb % Jan 14 Jan 934 Sep 1434 Sep 3 Aug 27 Jan
66 1/4 66 1/2 10 10 1/4 96 1/2 96 1/2 98 1/2 93 40 22 1/2 23 4 36 1/2 37 28 1/2 28 1/8 29 1/2 10 111 228 1/8 29 1/2 10 111 228 1/8 29 1/2 10 111 228 1/8 29 1/2 10 111 228 1/8 29 1/2 10 111 228 1/8 29 1/2 10 111 228 1/8 29 1/2 10 10 111 228 1/8 29 1/2 10 10 111 228 1/8 29 1/2 10 10 111 228 1/8 29 1/2 10 10 111 228 1/8 29 1/2 10 10 111 228 1/8 29 1/2 10 10 111 228 1/8 29 1/2 10 10 111 228 1/8 29 1/2 10 111 228 1/8 20 1/2 10 111 228 1/8 20 1/2 10 111 228 1/8 20 1/2 10 11 228 1/2 10 11 228 1/2 10 11 228 1	65 66 10 10 °95% 97 °33 40 °2½ 2³¼ °36¾ 37 ° 75 110½ 110½ °28½ 29½	64½ 65½ 10 10 *95¾ 97 *33 40 2¾ 2¾ 36¾ 36¾ *	64% 65¼ 10½ 10½ 10½ 10½ 95% 97 33 40 22 3 36½ 36½ 25 108½ 109 28% 28%		64 % 65 % 10 1/4 - 10 1/4 - 96 96 33 40 21/2 3 35 1/2 37 - 75 108 1/2 109 (28 7/8 28 %	1 11,500 800 50 200 300 190 100	Chrysler Corp		43% Jan 2 9 Jan 3 92 May 12 32 Oct 19 2½ Mar 9 28 Jun 25 67¼ Apr 17 107¼ Jun 15 22 May 11	6734 Nov 10 1034 Aug 3 99 Aug 18 34 Apr 14 3 Jun 6 3938 Nov 4 72 Mar 10 11214 Nov 16 2914 Nov 13	41% Dec 8 Dec 92 Dec 40 Aug 2 Dec 29% Dec 70% Oct 109% Dec 24 Oct	72% Jan 10% Feb 104% Aug 46% Feb 4% Sep 40% Aug 85 Jan 115 Aug 33% Jan 105 Sep
*100½ 101 *81¼ 83 *48½ 50 39½ 39¾ 32¼ 32¼ 149 149 84 84 62% 62% *560 ——	*81½ 83 *48½ 50 39 39¾ 31¼ 32¼ *149 22 *62½ 63½ *560 39	*100½ 101 *81½ 83 *48½ 50 38% 39 31¼ 32½ *149	*100½ 101 *81½ 83 *48½ 50 37½ 37¾ 32¾ *149 — 86 86 *62⅓ 63⅓ *		*81½ 83 *48½ 50 38½ 39 3158 32 *149 — 88 89 *62½ 63½ *560 —	2,400 4,200 10 1,100	5% preferred Clev & Pitts RR Co 7% Special gtd 4% stock Cimax Molybdenum Cluett Peabody & Co Preferred Coca-Cola Co (The) Class A Coca-Cola Intern Corp	gtd50 50 No par 100 No par No par	95% May 15 77% May 14 47 May 2 32¼ Apr 28 25% Apr 24 139 Jan 22 56½ Mar 24 55½ Jan 28 470 Feb 25	84¼ Mar 10 50 Jan 26 44 Jan 5 36½ Jan 3 149 Nov 7 89 Nov 7 63½ Jan 9 470 Feb 25	81 Dec 48½ Nov 27 Feb 28½ Feb 142 Dec 78 Dec 60 Mar 740 July	84½ Oct 50 Mar 44½ Dec 39½ Sep 148 Sep 106 Jan 63¾ Nov 740 July 16½ Sep
17 17½ *104 105 16½ 16½ *105¾ 110 *14 14% -2¾ 2¾-3¾ -3¾ 3¾ *3 3½ 14½ 15¾ 14¾ 15	17% 17% 104 105 164 17 14 105 110 110 110 110 110 110 110 110 110	17¼ 17% 104 105 17½ 17¼ *105¾ 110 14½ 14½ 2½¼ 2¾ 3½ 3% 3 3 15 15 *14½ 15¼	171/8 173/6 *104 1105 17 171/2 *1053/4 110 14 14/8 21/4 21/4 31/8 31/4 *22/8 33/4 15 15 *141/2 15		17¼ 17½ 17½ 105 106 106 106 14 14% 2¼ 2¼ 2¼ 3 3% 2% 2% 14¼ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾	5,300 40 3,300 40 1,200 210 720 200 1,600	Colgate-Palmolive-Peet \$4.25 preferred Collins & Alkman 5% conv preferred Colorado & Southern 4% 1st preferred 4% 2d preferred Columb Br'd Sys Inc cl Class B	No par No par No par 100 No par 100 100 2.50	11½ Mar 13 97¼ Apr 25 10% May 27 96 May 1 13½ May 21 % Apr 16 1 May 19 1 May 19 1 May 19 8½ Apr 17 8% Apr 24	17½ Nov 27 105½ Jan 22 18¾ Oct 13 106 Nov 9 18½ Jan 26 4½ Sep 22 5¼ Sep 22 5 Sep 21 15¾ Nov 6	10% Peb 100% Feb 11 Dec 105% Dec 12% Dec 36 Dec 1 Dec 11 Dec 11 Dec	1064 Nov 30¼ Jan 114 Mar 20 Jan 1½ Jan 3½ Aus 2½ Sep 21¾ Jan 21 Jan
6934 6934 *124 124 124 12 37% 37% 37% 26% 26% 26% 26% 26% 9434 *118% 119% 27% 73% *70 71 *17 17% 2% 2% 2% *97 99 3 3 3 *1234 33 *234 334 *88% 94 33 33 33 *1234 13 *31% 33% *88% 94 33 36 36 36 36 *1714 1715 *28 26 26 *26 66 66 66 66 66 66 66 66 66 66 66 66 6	70 70 124½ 124½ 24½ 265 66 10 10 10 955% 97 33 40 22½ 23½ 28½ 29½ 20½ 11½ 11½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13	68½ 68¾ 124½ 124½ 124½ 124½ 124½ 124½ 124½ 125½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 16½ 16½ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 13½ 13½ 32½ 32½ 32½ 32½ 32½ 32½ 32½ 32½ 32½ 3	69¾ 715% 125 363¾ 715% 125 363¾ 37¼ 255% 922¾ 94¾ 94¼ 95 719¼ 120½ 94¼ 95 70 16½ 16¾ 18 18 97 99 22% 3 123¾ 13 33¼ 33¼ 88¾ 94 32 22% 3 30 30 30 163¼ 18 18¾ 18¾ 99 123¾ 13 30 30 30 163¼ 18 18¾ 94 32 22 10¾ 34 11¾ 18¾ 18¾ 99 14 34¼ 14¾ 18¾ 18¾ 99 14 34¼ 13 35 14 34 11 35 63% 65% 14½ 14½ 14½ 13¾ 34 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾		7174 73 125 12614 3742 2574 26 9944 9444 11884 119 9474 9444 11884 117 6912 70 1694 78 6912 70 1694 1694 13 134 134 134 134 134 134 134 134 134 134 134 134 138 188 278 274 274 13 1	2,000 3,200 4,00 1300 1,200 1,200 1,000 1,000 1,000 1,000 300 1,700 300 300 4,800 3,900 900 2,200 4,800 3,900 900 2,200 1,000	Case (J I) Co	100	54% Apr 17 117 Jan 16 30 Apr 24 82 Apr 23 810 Apr 29 77 Apr 17 66% Aug 12 66 Feb 25 16 Apr 27 11½ May 27 90 Mar 10 11% Jan 26 211 Jun 29 214 Apr 14 82 July 6 227 Jan 2 134 Apr 28 2314 Apr 28 2314 Jan 2 151½ Sep 14 14% Jun 26 93 Apr 27 51½ Apr 22 271½ Apr 24 284 Jun 2 15½ Sep 14 13% Jun 2 15½ Sep 14 13% Jun 2 15½ Apr 22 27½ Apr 22 27½ Apr 24 21½ Jun 3 20 May 28 47 Jun 26 38 Jun 2 21½ Jun 26 29 Jun 3 90 May 12 21½ Jun 26 21½ Jun 26 21½ Jun 26 21½ Jun 26 25½ Apr 27 25½ Apr 28 25½ Ap	74 Nov 9 12612 Oct 8 42 Jan 3 2612 Nov 13 95 Nov 18 1203 Jan 22 95 Nov 20 814 Jan 3 231 Jan 27 236 Nov 12 336 Oct 2 18 Jan 27 236 Nov 12 95 Mar 3 347 Nov 12 95 Mar 3 35 Oct 23 337 Nov 12 95 Mar 3 35 Oct 23 337 Nov 12 95 Mar 3 35 Oct 23 337 Nov 12 95 Mar 3 35 Oct 23 337 Nov 12 95 Mar 3 35 Oct 23 337 Nov 12 95 Mar 3 35 Oct 23 337 Nov 12 95 Mar 10 1212 Nov 6 834 Nov 2 24 Jan 26 834 Jan 26 834 Nov 2 24 Jan 3 399 Jan 3 3994 Jan 21 152 Jan 3 3994 Jan 21 1712 Jan 3 3994 Jan 21 1715 Nov 9 134 Feb 27 214 Feb 6 25 Jan 13 674 Nov 13 399 Aug 18 34 Apr 14 3 Jun 6 397 Nov 13 100 Nov 14 100 Nov 15 100	43 Feb 112 Mar 36 Dec 18½ Dec 11½ Dec 18½ Dec 11½ Dec 11월 Dec	

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Saturday Nov. 21	Monday Nov. 23	LOW AND HIC Tuesday Nov. 24	GH SALE PRICES Wednesday Nov. 25	Thursday Nov. 26	Friday Nov. 27	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Sin On Basis of Lowest	ce January 1 100-Share Lots Highest		r Previous 1941 Highest
2 21/8 401/4 403/4	2 2 ½ 40 ½ 40 %	2 2 1/8 40 1/4 40 1/2	\$ per share 2 2 1/8 40 1/8 40 1/2	\$ per share	\$ per share 2 2 1/8 40 1/4 40 3/4	24,700 1,200	Columbia Cas & ElecNo 6% preferred series A	Par \$ per share par 1 Sep 4 -100 30½ Sep 14	21/2 Nov 14	\$ per share 1 Dec 43½ Dec	\$ per share 4% Jan 82% Jan
*36 40 *76 78 9½ 9½	*35½ 40 *76½ 77½ *9 9½	*35½ 37 77 77 *9¼ 978	*35½ 38 75½ 77 9½ 9¾		*35½ 40 75 75½ *9% 9¾	1,300 400	5% preferred	100 29 Sep 1	45½ Jan 7 78 Nov 17 11¼ Oct 19	42% Nov 64 Dec 4% May	72 Apr 83 July 7% Oct
*30 32¾ 26¾ 27 *105 110	*30 32¾ 26½ 26% *105 110	*30 323/4 263/4 271/4 *105 110	*30 32 27¼ 27¼ *105½ 110		*29 32 27% 281/4 *1051/2 110	7,600	41/4% conv preferred	10 16 % Jan 2	281/4 Nov 27 1051/2 Nov 19	21¼ Apr 16% Dec 96 Dec	28½ Aug 31 Mar 104% Oct
30 ³ / ₄ 31 *106 ¹ / ₄ 109 ¹ / ₈ 9 ¹ / ₂ 9 ¹ / ₂ 3 ³ / ₂ 16	30 % 31 *106 ¼ 109 % 9 % 9 ½	30¾ 31 *106½ 109⅓ 9⅓ 9¼	31 31% *106½ 109¼ 9¼ 9¾ 52 16		31¼ 32¼ *106½ 109⅓ 9⅓ 9⅓ 14 32	10,900 2,800 33,800	Comm'l Invest TrustNo. \$4.25 conv pf. ser '35No. Commercial SolventsNo. Commonwealth & Southern_No.	par 100 4 Mar 17 par 74 May 12	106 Nov 6	19% Dec 100 Dec 7½ Dec % Dec	37% Jan 110 Jan 11% July
31% 32 ¹⁶ 20¾ 21%	31 ³ / ₄ 32 ¹ / ₈ 20 ³ / ₈ 20 ³ / ₈	31½ 33½ 20¾ 21	33% 34½ 20% 21		33 1/4 33 1/2 20 3/4 21 1/8	8,700 10,000	\$6 preferred seriesNo	par 21% July 31	44½ Jan 6	39½ Des 20 Des	65% July 30% Jan
*2% 2¾ 16¾ 16¾ 185% 18¾	$^*2\frac{1}{2}$ $2\frac{3}{4}$ $16\frac{1}{2}$ $16\frac{5}{8}$ $17\frac{3}{4}$ $18\frac{5}{8}$	$^{*2\frac{1}{2}}$ $^{2\frac{3}{4}}$ 16 $^{16\frac{1}{2}}$ $^{17\frac{1}{4}}$ $^{17\frac{5}{8}}$	2¾ 2¾ 16½ 16¾ 16% 17¼		°2½ 3 16¾ 16¾ 17¼ 1758	3,100 4,700	Conde Nast Pub Inc	par 1% Jun 3 par 12½ Apr 22 15 May 20	3% Jan 7 17¼ Nov 10	2¼ Nov 13¼ Dec 18¼ Dec	4 Jan 1834 Aug 2314 Dec
11% 11% *82 84% *89% 91	*11½ 11½ *82 84¾ *89¾ 91	11¼ 11¼ 835/8 835/8 91 91	*11½ 11½ 84¾ 85 91 91		11½ 11½ 85 85 91 91	500 90 50	Consolidated CigarNo. 7% preferredNo. 6½% prior preferred	_100 74 4 Aug 19	89 Feb 24	9¼ Dec 77 Dec 90 May	15% Jan 97% Jan 103 Jan
4 1/8 4 1/8 15 1/8 15 1/8 91 91	45% 47% 15 151/4 *901/2 911/4	4½ 45/8 14¾ 151/8 *905/8 911/4	4½ 45/8 14% 15½ 905/8 91¼	= =	4½ 45/8 15 151/8 90½ 90½	3,100 18,000 800	Consol Coppermines Corp	par 11% Apr 25	16% Nov 4	4% Dec 11% Dec x82 Dec	8 % July 23 % Jan 107 % Jan
8 1/4 8 1/4 *2 1/2 3	*7 ³ / ₄ 8 15 *2 ¹ / ₂ 2 ³ / ₄ *2 ¹ / ₂ 2 ³ / ₄	73/4 8 21/2 21/2	*73/4 8 16 21/2 21/2	==	7½ 7¾ 2½ 2% 2½ 2%	500 500 800	\$2 partic preferredNo Consol Laundries Corp	par 7 Apr 14 5 1½ Jan 3	34 Nov 17 9 Jan 8 3 Oct 26	7 Dec 1¼ Dec	1¼ July 11 July 3½ Jan
63/4 67/8 *51/4 51/2 83/8 81/2 381/2 385/8	65% 634 *51% 51/2 81/8 81/2 *37 39	6¾ 6% 5⅓ 5⅓ 8 8 *36½ 38½	65% 67% *45% 5½ 8 8 *36½ 38½	EE	63/4 67/8 *45/8 5 8 8 *36 381/2	26,200 200 2,400 200	Consolidated Oil CorpNo Consol RR of Cuba 6% pfd Consolidation Coal Co 5% conv preferred	100 3¾ July 30 25 4¾ Jan 7		5 Dec 34 Feb 278 Feb 14 Dec	6½ May 9¾ No▼ 7¼ July
86¼ 87 15¼ 15¼ 3¾ 3¾	87½ 87½ 15% 15% 3¾ 3¾	87 88 15 1/8 15 1/4 3 5/8 3 3/4	88% 88% 15½ 15½ 3¾ 3¾		873/4 873/4 151/8 151/8 33/4 37/8	280 1,500 5,200	†Consumers Pow \$4.50 pfdNo Container Corp of America Continental Bak CoNo	par 82 May 2 25 1134 July 6	961/4 Jan 15	93 Dec 11 Dec 21/4 Dec	30 July 106% Jan 16½ July 5¼ Aug
*97½ 98 25¼ 25½ *6% 7	*97½ 98 25½ 25¾ 6% 6%	*97½ 98 x24¾ 25¾	*97½ 98 25¼ 25¾		*97½ 98 25½ 25%	8,300	8% preferred	_100 77 Apr 28 20 21 % Apr 29	103½ Jan 28 28 July 9	79 Jan 21% Dec	109% Nov 40% Jan
*40 ¹ / ₄ 40 ⁵ / ₈ 4 ¹ / ₄ 4 ¹ / ₄ 25 ³ / ₄ 25 ⁷ / ₈	40 5/8 40 5/8 4 4 1/8 25 3/4 26	*6% 7 40 40% 4 41% 2534 25%	6% 6% 40% 40% 4 4% 25% 26		6 % 6 % 40 % 40 % 4 1/8 4 1/8 25 % 26 %	300 2,400 7,800 5,900	Continental Diamond Fibre	2.50 30 ³ / ₄ Apr 28 2 ³ / ₄ May 8		6% Feb 35¼ Feb 2% Dec 17% Feb	10 Sep 45% Sep 4% Jan 27% Nov
*19½ 20½ *9½ 9¾ *45 47%	20 20 95% 934 *45 463%	*20 203/4 95/8 93/4 451/2 451/2	*20 21 9¼ 9¼ *45 47%		*20 21 9¼ 9¾ *45 475	200 1,300 100	Continental Steel CorpNo Copperweld Steel Co Conv pref 5% series	par 50½ Apr 29 5 8% Apr 29 -50 45 Mar 13	21½ Nov 9 12½ Jan 5 51½ Jan 30	15½ Apr 9% Dec 48 Dec	23½ Jan 18% Jan 56¾ Sep
34¾ 35 *54 54½ *173½ 174 *3¾ 3½	34 % 35 53 % 54 % 173 ½ 173 ½ 3 % 3 %	34½ 35¼ 54 54¼ 173 174	34½ 34¾ 54 54¾ 174½ 174½	<u>-</u>	34% 34% 54½ 54¾ *173½ 176	1,030 4,300 250	Corn Exch Bank Trust Co Corn Products Refining Preferred	20 23% Apr 24 25 42¼ Apr 17 _100 159 Apr 17	36 % Nov 10 55 % Jan 9 179 Oct 2	28½ Dec 42¼ Apr 170 Mar	52½ Jan x54 Dec 182½ Jan
78 7/8 78 7/8 123/4 13 *971/2 981/4	3% 3% % 78 13 13¼ 97% 98	3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 %	*3½ 3½ *3¼ 78 13⅓ 13½ 97 97¼		*3½ 3½ 34 34 13¼ 13% *95% 98	300 1,700 10,900 210	Coty Inc Coty Internat Corp Crane Co 5% conv preferred	1	3½ Nov 10 % Nov 21 14½ Oct 20 98% Nov 10	2% Dec 10 Dec 11 Dec 88 Dec	4% Jan % Jan 19% Jan 107 Jan
*16¼ 16% *8¾ 9	16% 16% *8% 9	16 16 16 16 16 16 16 16 16 16 16 16 16 1	16¼ 16¼ *8 8½		161/s 161/s *8 81/2	800 100	Cream of Wheat Corp (The)No	2 12½ Jan 2 par 5¾ May 1	16% Oct 9 9½ Oct 23	10½ Dec 4% Jan	19 Jan 9 July
*18	18¼ 18¾ 36⅓ 38 11¼ 11¼ *80 81	18 1/4 19 *35 1/4 38 11 1/8 11 1/8 80 80	18% 18% *36 36½ 11 11% 80 80	= =	18 ³ / ₄ 19 ¹ / ₂ x35 35 11 11 80 ¹ / ₂ 80 ¹ / ₂	2,900 700 1,500 130	Crown Cork & SealNo \$2.25 conv preferredNo Crown Zellerbach Corp	par 32 Mar 27 5 10 Apr 27	19½ Feb 5 41 Jan 8 12½ Sep 25	15 Dec 38% Dec 10 Dec	27% Jan 45½ Jan 15% Jan
34 ³ / ₄ 35 *75 78 *10 ³ / ₄ 11	34¼ 35¼ 76 76 10¾ 10¾	33¼ 34⅓ 75 75 *10¾ 11	32½ 33¼ *73 75 *10% 11		33 1/4 33 1/2 74 1/2 75 *10 % 11	4,700 700 10	\$5 conv preferredNo- Crucible Steel of AmerNo 5% conv preferred Cuba RR 6% preferred	par 2334 May 20	88½ Jan 15 39% Nov 4 84 Nov 7 13¾ Jan 14	80 Dec 28 Dec 73½ Dec 1% May	94 Oct 47¼ Jan 98½ Jan 13¼ Nov
7¼ 7¼ *100½ 110 *88 93	7 ¹ / ₄ 7 ³ / ₈ 102 102 *88 93	71/8 71/4 *102 105 *891/8 93	7 ¹ / ₄ 7 ⁵ / ₈ *103 105 *90 95		7½ 75/8 *103 105 *88 95	2,500 10	Cuban-American Sugar Preferred 5½% conv preferred	_100	9 Jan 27	3½ Feb 72 Feb 41% Feb	8½ Sep 127½ Sep 77 Dec
*101/8 103/8 183/8 183/8 *981/2 100	10 1/8 10 1/8 *17 1/2 19 *99 99 1/2	*10½ 10¾ *17¾ 19 99½ 99½	*10 10 1/8 18 18 *98 1/2 99 1/2	= =	10 101/8 *173/8 183/4 *981/2 991/2	1,200 200 120	Cudahy Packing CoCuneo Press Inc4½% preferred		13¼ Jan 14 195% Sep 12 99½ Nov 17	8 Dec 12½ Dec 98 Dec	16½ Jan 25 Jan 99 Dec
$\begin{array}{ccc} 1\frac{1}{2} & 1\frac{5}{8} \\ 30\frac{5}{8} & 30\frac{5}{8} \\ 17\frac{3}{4} & 17\frac{3}{4} \end{array}$	$\begin{array}{cccc} 1\frac{1}{2} & 1\frac{1}{2} \\ 30\frac{1}{4} & 30\frac{1}{2} \\ 17\frac{1}{4} & 17\frac{1}{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1½ 15/8 295/8 30 17 17½		1½ 15/8 30¼ 30½ 17½ 17%	9,500 1,020 1,500	PreferredNo	par 13½ May 19 par 12 Jun 30	2 Oct 14 32½ Nov 12 20% Oct 15	% Dec 13% Dec 16 Dec	1% Jan 45 Jan 34% Feb
8 1/4 8 3/8 22 22 *91 1/2 100 *76 81	8 83/8 217/8 22 *911/2 100 *76 81	7% 8 21¼ 21½ *91½ 100 *76 81	x6% 6% 21 21 *91½ 100 *76 81	Ē = :	65% 63% 211% 211% 5911/2 100 576 81	51,600 2,000	Curtiss-Wright Class A Cushman's Sons Inc 7% pfd	1 18 Jun 24 .100 80 Jan 19	9 1/8 Jan 6 25 1/8 Jan 12 95 Oct 23	6% Dec 24 Dec 80 Dec	10¼ Sep 29½ Jan 90 Aug
16% 16%	16% 16%	*16 17	16 16		*16 16½	300	\$8 preferredNo Cutler-Hammer IncNo	par 44 Jan 17 par 12% Jun 22	81 Nov 9 18 Oct 21	42½ Feb 14¼ Dec	473/4 Mar 20 July
*3½ 3¾	35% 35%	*3½ 35%	3½ 35/8		*3% 4	300	D Davega Stores Corp	5 2% Apr 4	3¾ Jan 10	2% Dec	51/4 Sep
*16 18¾ 11¾ 12 *105 108	*16 18¾ 12 12¼ *105 108 8% 9	*16 18¾ 11¾ 11½ *105 108	*16 18¾ 11¾ 11¾ *105 108	= =	*16 18¾ 11¾ 12 108 108½	1,900 30	Davison Chemical Co. (The) Dayton Pow & Lt 41/8 pfd	25 15½ Jan 7 1 8 Aug 12 .100 102 Mar 16	17% Oct 26 12% Nov 16 110 Jan 8	14½ Dec 6¼ Apr 109½ July	18 Sep 11½ Oct 114 Jan
8% 8% 21½ 21½ 30 30 *11½ 12⅓	8% 9 21% 21% *29% 30 *11¼ 12%	8% 9 21¼ 21¼ 30 30 *11½ 12½	9 9 1/8 21 1/8 21 3/8 30 30 *11 1/2 12 1/8	量量。	*8% 91% 21¼ 21½ 30 30 *11¼ 12½	1,500 3,200 1,200	Decca Records Inc	par 18½ Apr 29 _20 25¼ May 12	9 1/8 Nov 25 24 1/4 Jan 14 30 1/8 Nov 6	18% Feb 27 Apr	28% Sep 30% Aug
9 ³ / ₄ 9 ³ / ₄ 3 ³ / ₈ 3 ³ / ₈	9 1/8 9 1/2 3 1/4 3 1/4 1/2 1/2	87/8 91/8 31/4 33/8 1/2 1/2	87/8 9 31/4 31/4 *1/2 5/8	= =	8 ³ / ₄ 9 3 ¹ / ₄ 3 ³ / ₈ 1/ ₂ 1/ ₂	3,200 2,300 4,000	Delaware & Hudson	.100 7 Jan 2 50 2% May 21	13 % Nov 5 11 % Oct 19 4 % Jan 27 1 % Sep 22	9½ Dec 6 Dec 2½ Feb 1 Sep	18% Jan 14 July 6% Aug 1/4 Aug
17% 17% *30 39 *16¾ 17½ 23% 23%	17¼ 1758 *30 38½ 16¾ 16¾ 23½ 23¾	171/8 171/2 *30 371/2 *171/4 171/2	17½ 17½ *30 37½ *17¼ 17½	EE	17½ 17½ *30 37½ 17¼ 17¼	3,800 830	Detroit Edison	20 14% Apr 2 .100 37 Oct 16 par 14 Jan 5	18% Jan 7 37 Oct 16 21 Jan 27	16% Dec	23¼ Apr 20¼ Sep
*36 36¾ 8¾ 8¾	23½ 23¾ *36 36¾ 85% 85%	23¼ 23½ *36 36½ 8½ 8½	23½ 23½ 36½ 36½ 8⅓ 8⅓	= =	23¾ 23¾ *36¼ 37¼ *8¼ 85%	1,300 100 400	Diamond MatchNo 6% partic preferred	25 33 % Apr 20	27¼ Jan 19 39½ Aug 24	21 Dec 33 Dec	29% Jan 41 Jan
21 ³ / ₄ 21 ³ / ₄ *83 87 ¹ / ₂ *8 ⁷ / ₈ 9 ¹ / ₄	21¾ 21¾ *84 87 8% 8%	21½ 21¾ *85 86¾ 8% 8%	21 ³ / ₄ 21 ³ / ₄ *85 86 ¹ / ₄ *8 ³ / ₄ 9 ¹ / ₈	ĒĒ	x21 ¹ / ₄ 21 ¹ / ₂ *84 ¹ / ₂ 86 ¹ / ₄ 9 9	1,300	Diamond T Motor Car Co	par 16½ Mar 7 100 70 Jan 5	9% Feb 9 22¼ Nov 9 87 Nov 5 9½ Nov 10	6% Apr 12% May 65 Dec 7 May	10% Jan 18% Jan 86 Jan 18% Nov
36 36 23 23½ 14¼ 15¼ 57 57%	36 36 22½ 23½ 14¾ 15¾ 55¾ 57½	*36 36½ *22½ 23¼ 145 15	36 36 \$22 ³ / ₄ 23 ¹ / ₄ 14 ⁷ / ₈ 15	E E	*36 36¼ 22½ 22¾ 14¾ 15	140 1,000 13,900	Class A	par 32 1/4 May 7 par 16 5/8 Apr 23 par 8 Apr 14	37 Nov 9 25 1/8 Nov 12 15 3/8 Nov 23	32% Dec 17 May x9% Dec	37½ Oct 23½ Jan 17½ July
*122 124½ 15¼ 15½ *5 6	55¾ 57¼ 121½ 122 15½ 16 *5 6	55¼ 55¾ 123 123 15½ 16⅓ *5 6	54% 56 *122½ 123½ 15½ 16¼ *5 6	= =	55 55 123½ 123¾ 16 16⅓ *5 5¾	3,000 600 2,900	Douglas Aircraft No Dow Chemical Co No Dresser Mfg Co No	par 95 Apr 29 par 131/2 Mar 9	70% Oct 21 126 Nov 12 16% Oct 13	59% Dec y111% Sep 12% Dec	79 Jan 141¾ Jan 23⅓ Jun
*9½ 10 *115½ 120 128½ 129	*9½ 10 *115½ 120 125½ 127¼	9½ 9½ *115½ 120 125½ 126¾	9 9 *1151/8 120 126 127	= =	*5 5% *8 9 *115% 120 127 128%	300 5,800	Dunhill International Duplan Corp	par 8 Jan 8 100 112 Feb 26	7 Oct 23 10 % Nov 6 120 July 27 144 Jan 2	2% Dec 6 Dec 105 Aug 1364 Dec	6% Jan 10% July 117 Jan 164% Jan
*126% 127 116% 116%	*1261/8 127 1153/4 1161/4	126½ 127 116 116	126¾ 126¾ 115¾ 115¾	1 1 1	126½ 126½ *114½ 115¾	500 130	\$4.50 preferredNo Duquesne Light 5% 1st pfd	par 120 Apr 24	127 Nov 7 118 Aug 6	120% Feb 111¼ July	127 Dec 118 May
29 % 29 %	291/4 295/8	99 901/	90 0007				E				
*37/8 4 *1393/4 1411/2 *178 181	*3 ³ / ₄ 4 139 ³ / ₄ 140 ¹ / ₂ *177 181	29 29 ¹ / ₄ 3 ⁵ / ₈ 3 ³ / ₄ 140 ³ / ₄ 141 *177 180	29 29 38 3 38 3 38 142 142 *177 179 ½		29 5% 31 1/8 3 3% 3 3% 142 1/2 143 *177 179 1/2	5,900 500 1,700	Eastern Airlines Inc	5 2 ¹ / ₄ Jan 2 par 108 Apr 24	31½ Nov 27 4½ Nov 7 143 Nov 27 180 Nov 7	24 May 1% Dec 120% May 160 Apr	34 Jan 51/4 Jan 1451/2 Sep
33½ 33½ *13½ 14 29¼ 295%	32¾ 33⅓ *13⅙ 14 29⅙ 29⅓	*33 33 ¼ 13 ½ 13 5/8 29 29 ½	33½ 33½ *13¼ 13⅙ 29⅙ 29½		33½ 33½ *13 14 *29 29¾	1,300 500 2,200	6% cum preferred Eaton Manufacturing Co Edison Bros Stores Inc Electric Auto-Lite (The)	4 26 May 16 2 11 Oct 7	180 Nov 7 34 ¹ / ₄ Oct 8 15 Jan 21 30 ¹ / ₄ Oct 20	160 Apr 27 Dec 14½ Feb 17¾ Dec	182½ Jan 36% Jan 17% Sep 33% Jan
11¼ 11% 1½ 1½ 1½ 15% 31¾ 31¾	10 ³ / ₄ 11 ¹ / ₈ 1 ¹ / ₂ 1 ¹ / ₂ 1 ³ / ₈ 1 ¹ / ₂ 31 31	x10 10½ 1½ 1½ 1% 1½ 29¾ 29¾	10¼ 10% 1½ 15% 1% 1½ 29¾ 30½		10 10 10 10 10 10 10 10 10 10 10 10 10 1	4,300 3,200 5,300	Elec & Mus Ind Am shares Electric Power & LightNo	3. 10 % July 2 1% Feb 16 par 34-Jan 2	13% Jan 5 1% Nov 9 15% Nov 2	10 Dec % Jan % Dec	17% Jan % Aug 4% Jan
*28 1/8 28 1/2 34 34 *23 3/4 25	28 28 ¹ / ₄ *33 33 ³ / ₄ *24 25	27½ 27% 33½ 33% 24 24	27½ 27½ 33¼ 33½ 24½ 24½		*30 30½ 27¼ 27¼ 33% 33% *24 24½	1,200 900 900 200	\$7 preferredNo \$6 preferredNo Elec Storage BatteryNo El Paso Natural Gas	par 17 ¹ / ₄ Apr 27 par 15 Apr 23 par 29 Jan 2	35¼ Jan 23 32¾ Jan 23 34½ Nov 12 26¾ Feb 18	27½ Feb 23½ Feb 26½ Dec 21¾ Dec	39% Nov 36% Nov 34% Aug 33 July
43¾ 43¾ *110 112 25% 25%	*110 112 2½ 25%	*43½ 44 *110 112	*43½ 44 *110 112	= =	*43½ 43¾ 109¼ 110 ~-	300 50	5% preferred	_50 3934 Apr 27 100 1073% Feb 16	49 Mar 16 112 Oct 9	39½ Feb 107½ Nov	47½ Sep 113 Oct
*55% 58% *56 60 65 65	*55 59 *57 60 65 65	2% 2% *55 57% *57 60 *65 68	2½ 2½ *55 58¾ *57 60 *65 66	= = .	2% 2% *55 57% *57 60 *65 66	1,600	Engineers Public Service \$5 preferred	par 40 Apr 28	3½ Jan 5 66 Jan 30 73 Jan 5	2½ Dec 64¾ Dec 69 Dec	7 Jan 80¼ Apr 83½ July 89¼ July
For footnote	*16 1/4 es see page 1927.	1/4 1/4	1/4 1/4		18 1/4	1,100	\$6 preferredNo Equitable Office BldgNo	par 47½ Apr 25 par 3 Feb 21	83 Jan 17 36 Oct 17	74¼ Dec	89½ July ⅓ Jan

NEW YORK STOCK RECORD

			H SALE PRICES	 		STOCKS		Range Sine	e January 1	Range for	Previous
**Nov. 21 ** per share	Monday Nov. 23 \$ per share 8% 8% 8% 8% 37 37% 34 334 664 6% 25 25 9% 1	Tuesday Nov. 24 \$ per share 8½ 8½ 8½ 7% 8½ 36½ 36½ 3¾ 33% 6½ 6½ 24 24½ *15	Wednesday Nov. 25 ** per share 8 ½ 8 % 7 ½ 8 36 36 ¼ 6 6 6 24 24 ½ 4 ½ 1	 * per share *8 \(\frac{1}{4} \) 8 \(\frac{1}{2} \) 7 \(\frac{1}{6} \) 36 \(\frac{1}{4} \) 36 \(\frac{1}{2} \) 3 \(\frac{3}{4} \) 3 \(\frac{3}{6} \) 6	Bales for the Week Shares 1,600 21,300 2,100 1,100 700 1,500	**Erie RR common Cit's of benef int 5% pref series A Eureka Vacuum Cleaner Evans Products Co Ex-Cell-O Corp Exchange Buffet Corp	No par 100	On Basis of Lowest **per share 4 % Jun 4 3 % Jan 2 3 2 ¼ Jun 2 1 ½ Jan 2 4 ¼ Apr 24 20 May 20 11 Jan 23	### 100-Share Lots #### Highest # per share 10% Oct 23 10 Oct 23 44 Jan 27 4½ Sep 18 6¾ Oct 26 28% Oct 13 1½ Nov 10	Lowest	
33 1/8 33 1/8 *22 22½ *6½ 7½ *76 80 21 21 *11¼ 11½ *35% 3¾ 145/8 14¾ 74¾ 74¾	33 33 21½ 21¾ *6½ 7 *76 79½ 21 21 *11¼ 11¾ 3% 3¾ 14% 14½ *74¾ 77½	33 1/8 33 1/8 21 21 1/8 66 1/2 7 766 79 1/2 20 3/4 20 3/4 11 1/2 11 1/2 3 3/8 3 3/8 14 1/4 14 1/2 74 3/4 77 1/2	32½ 32½ *21½ 22 *6½ 7 *18 79½ 20½ 20¾ *11¼ 11¾ 3½ 35% 14¾ 14½ *75 77½	*20 ½ 20 ¾ *11 ¼ 11 ¾ 3 ¼ 3 ¾ 14 ½ 14 ½ *75 ⅓ 77 ½	1,000 600 	Fairbanks Morse & Co—Fajardo Sug Co of Pr Rico—Federal Light & Traction—\$6 preferred—Min & Smelt Co—Federal Min & Smelt Co—Federal Motor Truck—Federated Dept Stores—144% conv preferred——	20 15 .No par 2 5 .No par 100	27% Apr 28 19 Jun 30 6 Jun 22 69% Sep 10 20 Apr 18 8 Apr 15 3 Jun 30 11% Apr 28 74½ Nov 20	37¼ Jan 16 29¾ Jan 29 8¼ Jan 5 93 Jan 31 24½ Jan 16 11¾ Nov 12 4¼ Feb 4 18% Jan 7 87 Jan 6	32 Dec 16½ Jun 6% Dec 90 May 19% Dec 8% Dec 2½ Apr 14% Dec 86 Dec	45½ Jan 24% Mar 13 Mar 100 Jan 26¾ July 14% Jan 4½ Jan 27½ Sep 97½ Jan
*11½ 11½ *40% 41½ 19¾ 19¾ *103% 104½ 33¼ 34¾ 14¼ 14% 97 97 *24 24½ *18 18¼	11% 11% 14% 141% 19½ 19½ 19½ 19½ 19½ 103% 104½ 34 34 14% 1496 100% 24 24½ 18 18 18	*11½ 12 40% 41 19% 19% ** *103% 104½ 33½ 34 14¼ 14% ** *96 100¾ 24 24 24 18 8 3¾ 3¾	11% 11% 40 40 40 41 19% 19% 19% 19% 19% 104 34 34 44 14% 14% 23 ½ 24 *18 18 ½	11 ¹⁷ 4 12 40 19 ¹ / ₂ 19 ⁵ / ₈ *103 ¹ / ₂ 104 ¹ / ₄ 33 ¹ / ₂ 33 ¹ / ₂ 14 ¹ / ₄ 14 ⁵ / ₈ *96 100 ³ / ₄ 24 24 *18 18 ¹ / ₂	900 1,400 1,200 100 1,200 5,000 100 400	Ferro Enamel Corp. Fidel Phen Fire Ins N Y. Firestone Tire & Rubber. 6% preferred series A. First National Stores. Fintkote Co (The). \$4.50 preferred. Florence Btove Co. Florshelm Shoe class A.	No par No par No par No par No par	7% Apr 21 29% Apr 29 13% Jan 3 87½ Apr 27 29% Apr 30 9¼ Jan 2 86 May 14 15 Mar 27	12¾ Nov 9 41¾ Jan 3 20½ Oct 8 105 Nov 9 39½ Feb 3 14¾ Nov 23 96½ Jan 15 25½ Oct 20 21¾ Feb 5	8¼ Dec 34¼ Feb 12¾ Dec 90 Dec 31½ May 8½ Dec 98 Dec 16½ Dec	16 Sep 45% Sep 18½ Jan 105 San 42½ Jan 16½ July 103 Nov 33% Jan 25¼ Apr
*30½ 32½ *99% 10 *37½ 38 11 11 134 136 *17 17% 6 6 6 40½ 53 *35 36 *17¼ 17½ 94 94½	*30½ 33 *9½ 9% 37 38 *10½ 11 *125 140 *17 17¾ *5½ 6 *40½ 53 35 35 17½ 17½ 17½ 95 95	3¾ 3¾ 34 30½ 30½ 30½ 9 9¾ 3634 37 10½ 10½ *128 137 *17 17¾ *5½ 5½ 5½ *40½ 53 35½ 35½ 17½ 17¼ 94¾ 94¾	3 ⁹ 4 3 ⁹ 4 30 ¹ 4 30 ¹ 4 9 ⁹ 4 9 ⁹ 5 37 ¹ 4: 37 ¹ 4 10 ¹ 6: 10 ⁸ 6 129 ¹ 4 136 17 17 ¹ 4 5 ⁸ 6 5 ⁷ 6 40 ¹ 2 53 35 ¹ 4 36 17 17 ¹ 4 94 ¹ 2 94 ¹ 2	334 334 *30½ 32 936 936 37¼ 37¼ *10¼ 10½ *130 131 *17 17¾ 6 6 6% *40½ 53 *35 35½ *17 17¼ *93 94½	900 50 2200 1,300 400 30 2,100 600 300 90	Foliansbee Steel Corp. 5 % conv preferred. Food Fair Stores Inc. Food Machinery Corp. Foster-Wheeler. \$7 conv preferred. \$7 conv preferred. Francisco Sugar Co. F'n Simon & Co Inc 7% ptd Freeport Sulphur Co. Fruehauf Trailer Co. 5 % conv preferred.	100 10 10 25 25 25 	3 May 22 28 Aug 28 8% Sep 30 27% Mar 14 9% Apr 28 114 May 28 14% Sep 26 5 Jun 13 38 Oct 8 27 Apr 29 15½ Apr 24 85½ Apr 10	5 ½ Jan 13 36 ¾ Mar 19 11 ½ Jan 30 38 ½ Nov 9 12 ½ Jan 26 136 Nov 21 18 ¼ Nov 17 10 ¼ Feb 7 45 May 27 38 ¾ Jan 3 19 Jan 3	3½ Dec 21 Jun 9 Dec 24 May 9½ Dec 105 Feb 2½ Feb 36 May 32½ May 18 Dec 93¾ Dec	7 Jan 35 Dec 13½ Jan 32½ Sep 20¼ Jan 132 Jan 9 Dec 46 Jan 41 July 23¼ July 99 Aug
*2½ 2½ 1½ 1¾ 194 9 9½ *19½ 19½ 3½ 3½ 3½ *8½ 9½ *9½ 10½ *50½ 55 *6½ 6% *100½ 102½ 38 38	*2½ 2½ 1½ 15% *9 9½ *19½ 19½ 3½ 3½ 3¼ 8½ 9½ 9½ *50½ 55 6½ 6½ *100½ 100½ 100½ 37½ 38	2¼ 2¼ 1¾ 1¾ 9 9 19 19 ¼ 3 3⅓ 8½ 9⅓ 51 51 6¼ 6½ °101½ 102½ 37½ 38¼	*2½ 2½ 1¾ 1¾ 1% 8½ 8½ 8% *18¾ 19 3 3 3 *8½ 9½ 9¾ 9¾ *48 54 6¼ 6¾ 6% *101½ 102½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 4,100 700 70 3,500 300 100 1,700	Gabriel Co (The) cl A	120 No par110550No 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 3% Apr 25 98 Mar 11	2¾ Sep 1 2½ Jan 3 11 Jan 3 21 Jan 20 3¾ Oct 24 9¾ Nov 13 10¼ Feb 20 52½ Jan 22 7¼ Nov 9 104 Jan 5	1% Dec 1% Apr 7% Apr 15 Dec 2% Dec 6 Apr 8% Dec 47% Jan 4 Apr 101 Jun	2½ Jun 2½ Sep 12 Nov 23 Sep 5½ Mar 8 Mar 12½ July 53% May 5% Oct 104 Sep
5% 5% 128½ 133 *4¼ 4½ *2% 3 *7½ 8½ 72 72 21 21 *129½ 132 29½ 29%	5½ 5½ *130 133 4½ 4½ 2% 3 7½ 7½ 71½ 7½ 21½ 21⅓ *130 132 29⅓ 29½	5 % 5 % 6 132	37¼ 37¾ 5% 5% 5% *130 — 4¼ 4½ 2½ 7¼ 7¼ 70¼ 70¼ 20¾ 21½ *130 132 28¾ 29¼	37 37½ 538 5½ 130 - 4¼ 4¼ 2½ 2½ 7⅓ 7⅓ 67 70 ×19⅓ 19¼ 132 132 28¾ 29¾	3,000 1,700 1,000 1,100 600 360 900 10 26,000	Gen Amer Transportation General Baking \$8 preferred 1 General Bronze Corp General Cable Corp Class A 17% cum preferred General Cigar Inc. 7% preferred General Electric Co	No par5 No par No par100100100No par	35 Sep 12 3% Jan 2 106 Apr 28 2% July 31 2 Sep 11 6% Sep 16 67 Nov 27 16% Apr 25 120 Apr 29 21½ Apr 28	46% Feb 16 5% Nov 10 130 Nov 13 4½ Nov 20 3% Oct 10 9% Jan 14 90¼ Feb 4 21½ Nov 25 132 Nov 27 30¾ Oct 21	39½ Dec 3½ Dec 115 Dec 2½ Dec 2 Dec 6¾ Dec 73½ Feb 16 Dec 118 Dec 24¾ Dec	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
35 35% *114½ 115½ 1% 13% *90 93 84 84 *129¼ 130 42% 42% *125¾ 126¾ 17 17 2¼ 2¼	35 35½ *114 116 -1¼ 136 90½ 90½ *83¼ 84 *129¼ 130 41¾ 42% 126 126 *17 17½ *2¼ 2½	35% 35½ 114 114 114 136 *90 93 *83 84 129¾ 130 4156 42⅓ *126¼ *16% 18½ 2½ 2⅓ 2¾	35 35 ½ 114 114 1 ¼ 13½ 90 93 83½ 83½ 129½ 129½ 41 41½ 126¾ 126¾ 17 17 °2¼ 2½	34½ 35 114 114 1¼ 1³8 *90 93 *82 84 130 130 40% 41½ *126¼ 127 17½ 17½ 2¾ 2½	5,700 400 2,600 40 200 130 26,000 500 300 900	General Foods Corp \$4.50 preferred Gen Gas & Electric A \$6 conv preferred series A General Mills 5% preferred General Motors Corp \$5 preferred Gen Outdoor Adv A Common	No par No par No par No par	x 23¾ Apr 24 111¼ Apr 29 % May 13 61 Mar 25 64% Apr 29 122 Apr 16 30 Jan 2 122 Apr 10 13% Aug 31 1¼ May 13	40½ Jan 5 116½ July 24 1¾ Jan 15 102 Jan 9 87 Oct 26 131½ Feb 10 43½ Nov 9 128 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 117¼ Aug 11½ Nov 91 Sep 132¼ Jan 127½ Aug 48 Mar 4% Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*14½ 14¾ 4¼ 4¾ *103 104¾ % 36 36 12½ 12½ *103¼ 104½ *36 31½ *30 31½ 16½ 16% 9% 9% 9% 9% 59½ 61½	14¼ 14¾ 4¼ 4¼ °103 104¾ °103 104¼ °103¼ 104½ °103¼ 104½ °30 31½ °30 31½ °50 40¼ °57 58½	14 1/6 14 1/2 4 1/4 4 3/6 10 4 3/4 10 4 3/4 10 4 3/4 12 1/6 12 1/6 12 10 3 1/4 10 4 1/2 3/6 3/6 3/6 16 16 16 16 16 16 16 16 5/6 16 5/6 1/6 16 5/6 1/6 16 16 16 16 16 16 16 16 16 16 16 16 16	14¼ 14¼ 4¼ 4¼ 103 104¾ 12½ 12½ 125% 125% 131½ 161 16 16 9¼ 9% 56¾ 56¾	1,200 2,300 10 1,500 600 2,600 1,500 500 530	Gen Precision Equip Corp	No par 10c No par 	10% Mar 11 35% Sep 17 99% Aug 25 å Jan 2 10% Apr 27 101 Apr 23 14 Mar 26 23 Mar 11 14% Apr 28 84% May 27 55% Jun 12	14¾ Nov 2 5¾ Jan 31 109½ May 13 ½ Jan 3 14% Nov 9 107½ Jun 5 % Oct 13 31% Nov 16 19¼ Jan 5 10 Feb 7 79½ Jan 19	4% Dec 105½ May \$\frac{1}{2}\$ Nov \$x9 Dec 98¼ Jun ¼ Nov 16¼ Apr 14 Dec 8% Dec 46½ Jan	7½ Jan 110½ Nov ½ Jan 16½ Jan 06½ Jan % July 25 Dec 29½ Jan 11½ Jan 80½ Sep
*16 16 ½ *15 15 ¾ *105 107 ½ *13 13 ¼ 4 ¼ 5 ½ *60 ½ 61 ¼ *5 5 5 ¼ *5 5 57 15 - 15 *39 42	16 16 15 15 14 105 107 1/2 12 3/4 13 4 3/6 5 60 1/2 60 1/2 5 5 1/8 *55 1/2 57 14 3/6 15 *39 42	*15 7% 16 *15 15 ½ *105 107 ½ 12 ¼ 12 ½ 4 % 5 *59 ½ 60 ½ *55 ½ 56 ½ 14 ½ 14 ½ *39 % 40	15% 15% 15% 15½ 15½ 15½ 107½ 107½ 12¼ 12½ 4% 5 61 61 5½ 55% 56½ 56½ 39% 39%	15% 16 15½ 15½ *105 107½ 12½ 12¼ 5 5½ *60 61¼ 5½ 5½ *56 56½ 14¼ 14½ 39% 39%	1,200 800 1,000 9,100 200 1,400 1,000 200	General Telephone Corp Gen Time Instru Corp 6% preferred General Tire & Rubber Co. Gillette Safety Razor \$5 conv preferred Gimbel Brothers \$6 preferred Gildden Co (The) 4½% conv preferred	No par	13½ Mar 30 11 May 21 1015% Sep 21 7½ Jan 12 3 Jan 2 x40% Mar 31 4 Apr 28 50 May 4 12½ Sep 8 37¾ Jan 2	20 Jan 5 16½ Jan 16 110 Feb 24 14½ Oct 14 5½ Nov 20 61 Nov 25 5½ Jan 20 65½ Jan 27 16 Oct 24 44 Feb 4	16 Dec 13 Dec 102 Mar 6½ Dec 2½ May 34½ May 4½ Dec 60 Feb 11 Dec 35 Dec	24 Aug 22 Jun 112 Dec 14 ½ July 4 % Sep 54 Dec 9 % Sep 74 % Oct 17 % Sep 46 Jan
*176	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	** 16	*77 1/2 2 *11/8 2 *71 78 24 78 *8194 82 34 22 1/4 22 34 *87 1/2 88 4 1/4 4 1/2 *78 80	100 1,200 9,000 600 7,300 200 6,900 50	Gobel (Adolf) Goebel Brewing Co Gold & Stock Telegraph Co Goodrich Co (B F) 5% preferred Goodyear Tire & Rubb \$5 conv preferred Gotham Hoslery Preferred	No par No par No par No par No par No par	1/4 Jun 15 1% July 28 73 Nov 18 13 Jan 2 56 Jan 8 10 1/4 Jan 2 60 1/8 Jan 2 13/4 Jan 20 x58 Jan 7	11 Jan 30 2% Jan 29 82 Feb 13 25 Oct 9 82¾ Nov 18 23% Nov 7 90 Oct 23 4½ Nov 23 81 Nov 19	16 Dec 2 Dec 80 Dec 11½ Apr 54 Dec 10 Dec 59 Dec 1 Jun 25 Jun	2½ Jan 2½ Sep 91 Jan 21½ Nov 74¾ Oct 20¾ Sep 90 Jan 3¼ July 68¼ Nov
8 1/2 8 3/4 *77/3 8 1/2 30 1/4 30 3/4 *23 1/2 24 1/2 16 5/4 16 3/4 21 3/2 23 1/2	76 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	76	18 18 4 4 ½ 8 % 8 % 7 % 7 % 6 30 ¼ 31 ¼ 16 ½ 16 % 20 ¾ 21 22 23 ½ 24 ½ 21 23 23 ½ 24 %	18 4 18 4 14 4 4 4 4 4 4 4 4 4 4 4 4 4 4	5,600 800 500 300 800 100 5,100 4,800	Graham-Paige Motors Granby Consol M S & P Grand Union w div ctfs Granite City Steel Grant (W T) Co 5% preferred Gr Nor Iron Ore Prop Great Northern preferred Great Western Sugar	No par No par 	Fig Sep 2 4 Sep 10 6 Mar 3 6 Apr 25 22½ May 4 23 July 23 14¾ Jun 19 19¾ Jun 22	1 1/8 Nov 2 5 1/2 Jan 9 8 1/2 Aug 21 9 1/4 Nov 6 31 1/4 Nov 24 25 Feb 3 18 3/4 Oct 27 25 % Feb 27	½ Dec 3½ Dec 6% Dec 5 Dec 28 Dec 23 Mar 12% Dec 18¼ Dec	1 1/a Jan 6 3/a Jan 13 3/4 Jan 12 3/4 Jan 36 1/2 Jan 25 1/a Jan 18 3/4 Nov 28 1/2 July 28 July
138 138 60 63 ½ 32 32 32 14 ¼ 14 ¼ 11 ¼ 11 ¼ 11 ¼ 12 ½ 79 82 3 ¾ 3 ¾ 29 29	*136½ 138 *60 63½ 31¾ 32 14½ 11½ *11¼ 11½ 11 12 2½ 2½ *78 81 3¾ 3¾ 28½ 28½	23 % 23 % 23 % 23 % 60 63 ½ 32 13 % 14 11 ½ 11 % 11 1 ½ 11 1 ½ 2½ 2% 2% 3% 3 % 27 % 28 %	*137 ½ 138 *60 63½ *31½ 32½ 14½ 14¼ *11¼ 11¾ *11¼ 11½ *2½ 2½ *78 79 *3½ 3% 27¾ 28	23/2 23/2 137% 138 60 60 *31¾ 32½ 14¼ 14¾ *11¼ 11½ 2¾ 2½ 78 78 3% 3% 3% 28 28¼	1,600 10 400 6,800 300 1,500 700 120 2,900 2,100	Freferred Green Bay & West RR Green (H L) Co Inc Greyhound Corp (The) 5½% conv preferred. Grumman Aircraft Corp Guantanamo Sugar 18% preferred Gulf Mobile & Ohio RR 155 preferred	100 100 100 1 No par 10 1 No par 100 No par	22% Apr 28 130 Apr 21 50 July 16 25 Apr 25 10 ½ Apr 25 10 Mar 31 9 ½ May 20 1% May 22 48¾ Jan 2 2½ Jun 3 18 Jun 2	28% Jan 14 63½ Nov 7 33½ Jan 3 14% Nov 10 11½ Aug 31 14% Jan 6 3% Jan 29 86 Sep 28 4½ Oct 24 33% Oct 23	135 Dec 42 Mar 29 % May 10 % Jun 10 % Jun 10 % Jec 1 % Feb 13 Jan 1 % Feb 9 Feb	144½ Aug 54 Dec 36¾ Sep 11¾ Sep 11½ Apr 18½ Sep 31½ July 55 Dec 4¼ Aug 23¾ Dec
*22 *26 *33 35 *11½ 12 *10 10½ *99½ 100½	*22 25 *33 35 12 12 10 10 *99 100½ tes see page 192	*21½ 25 *33 35 12½ 12½ *9½ 10 *99 100½	*23 25 *33 35 12 1/8 12 1/8 10 10 *100 104	*23 25 *33 35 *12 12½ *10 10½ *100 104	600	Hackensack Water 7% preferred class A Hall Printing Co Hamilton Watch Co	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 11¼ Nov 12 106¾ Feb 7	23% Dec 33 Feb 8½ Dec 8% Dec 102 Dec	33 Jan 38 Mar 16% Jan 15 Jan 108 July

			*	NEW	YORK	STOC	K RECORD				
\$\begin{align*} \textbf{Saturday} & \text{Nov. 21} \text{\$ per share} \] \$\text{*100\cap 4} & \text{*101\cap 4} & \text{*127\sigma} & \text{*131\cap 4} \] \$\text{*130} & \text{*134} & \text{*13} & \text{*134} & \text{*13} & \text{*134} & \t	Monday Nov. 23 \$ per share 101 101 1276 13 *130 138 *4 436 *87½ 92 *734 836 89 75½ 57½ *151 157 1334 1334 *70½ 71 133½ 132½ 42½ 42½ *91 97 *14 6 15½ 26 26 6¼ 6¼ 13 13 *113 115 285% 29¾ *38½ 39½ *10½ 103½ 336 *10½ 103½ 336 *10½ 103½ 336 336 336 32½ 32½	Tuesday Nov. 24 \$ per share 10024 10114 1234 1234 130 138 24 414 8715 92 2734 836 114 114 89 89 715 715 5734 5734 215 135 4215 135 4215 26 91 70 132 135 4215 1614 2524 1334 2524 1344 2524 1344 2524 1344 2524 1344 2524 1344 2524 1344 2524 1344 2524 1344 2524 1344 2524 1344 2524 1344 2524 1344 2524 1344 2524 1344 2524 1344 2524 1344 2524 1344 2524 1344 2524 1344 2524 1344	# SALE PRICES Wednesday Nov. 25 # per share *10034 101½ 1258 1278 *130 138 4	Thursday Nov. 26 \$ per share	Friday Nov. 27 \$ per share *10034 10114 1238 1278 *130 138 *444 414 *8712 92 838 838 *114 136 90 91 *8 848 *57 58 *151 157 *13 1336 7014 7012 *132 135 42 42 95 95 1412 1412 *2534 27 7 7 7 13 13 *113 15 29 2916 *38 3846 *10 10 4258 4258 *10 10 10 4258 4258 *10 10 *10 10 *10 10 *10 10 *10 10 *10 10 *10 10 *10 10 *10 10	Sales for the Week Shares 30 2,100 200 1,260 17,000 300 1,900 100 300 500 100 1,300 400 1,300 400 1,300 400 1,000 300 1,000 300 1,300 300 1,300 300 300 300 300 300 300 300 300 300	STOCKS NEW YORK STOCK EXCHANGE Par	98 Apr 20 1 12½ Apr 29 12½ Apr 29 12½ Apr 29 13½ Mar 7 80 Jan 29 5½ May 21 76 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 11½ Mar 21 14¼ Jan 2 6 Jan 6 13 Nov 23 111½ Feb 27 21½ Oct 13 27 Jan 2 8¼ Jan 2 30½ Apr 29 96 May 1 2¼ Apr 24 12½ Apr 29 96 May 1 2¼ Apr 24	-Share Lots Highest # per share 04 Jan 17 163's Jan 19 46 Jan 10 44's Feb 2 8 May 12 8 Nov 6 11% Jan 6 93'4 Jan 19 8 Nov 25 58 Feb 28 14% Nov 13 72 Jan 2 34 Oct 19 234 Oct 19 244 July 17 Nov 7 29 Jan 12 14'2 Nov 27 17 Nov 7 20 Jan 12 14'2 Nov 27 17 Nov 7 20 Jan 12 14'2 Nov 27 17 Nov 7 20 Jan 12 14'2 Nov 27 17 Nov 7 20 Jan 12 14'2 Nov 27 17 Nov 7 20 Jan 30 15 Feb 20 x 38'4 Feb 5 44 July Nov 9 44 July Nov 9 44 July Nov 9	100 Dec 12% Dec 12% Dec 12% Dec 92 Dec 92 Dec 150 Dec 150 Dec 150 Dec 150 Dec 123% May 33% Dec 123% Dec 123% Dec 123% Dec 123% Dec 13% Dec 12% Apr 30% Dec 24 Dec 75%	
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*27½ 28 *137 139 10 10 25¾ 26 *95½ 100 65½ 65½ *129 131 197½ 20 *55½ 56⅓ *67 69 8¾ 8¾	*27 28 *137 139 978 978 25½ 2558 98 98 65 6558 *129 131 19½ 1934 55½ 56 66½ 66½ 834 834	2634 2634 *137 139 958 958 25 25 97 98 65 65 65 12 *129 131 19 19 14 *5434 5538 6514 6514 *812 834	*26 27 *134 139 9% 10 25% 25% 98 98 65½ 65% *129 132 19½ 19% 55 55 *66 66 x8½ 8%		994 994 2578 2578 96 98 6534 67 129 129 1878 19 *54 4 55 65 65 8 8 1/8	1,500 1,100 400 4,000 10 5,900 300 300 1,000	Jarvis (W B) Co	1 127 Apr 18 1 55% Jan 2 1 18% May 15 0 85 May 4 5 50½ May 15 0 122 Jan 9 1 17½ May 20 0 54% May 1 0 61 May 20	10% Nov 9 33½ Jan 5 107% Jan 5 6734 Nov 14 29 Nov 4 2434 Jan 3 64 Jan 6 79½ Jan 3 11 Jan 20	5½ Dec 31% Dec 107% Dec 49% Dec 122 Nov 165% Dec 59 Oct 64½ Dec 8% Dec	134½ Aug 14 Jan 1111¼ Dec 71½ Sej 128 Fei 27½ Jul; 67 Aug 86¾ Jul; 14 Sej
*11½ 1178 *120 124 6 638 27 2738 838 838 *84 85¼ *11 1138 *103½ 110 *133½ 14 *38 8½ *103 105 2938 2978 *14¼ 15 *25½ 26½ *2 2½ *34 34¾ *1934 1978 *213 3½ *23 23½ 2578 26	11½ 11½ 120 124 5 6¼ 26 27 88¼ 88 84 85¼ 11 11 103½ 116 13% 13% 8 8 *103½ 105 29¼ 29¾ 13% 14½ 25½ 26½ 22 2¼ 24 *34 34% 19% 19% 22½ 3½ 22¾ 22¾ 22¾ 22¾ 22¾ 22¾ 22¾ 22¾ 22¾ 25% 25¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		11¼ 11¾ 120 124 53a 5½ 23 24 9734 8½ 84% 84¾ 11 11¾ 103½ 110 133¼ 137 1378 8 103¾ 105 27 27½ 26½ 26½ 22 2½ 34 34 19½ 19¾ 19¼ 19¾ 23½ 25½ 23 24 25½ 25½	5,400 1,600 200 500 200 400 500 21,200 300 2,000 500 1,300	Kalamazoo Stove & Furn 1 Kan City P & L pf ser B No pa Kansas City Southern No pa 4% preferred 10 Kaufmann Dept Stores 5% conv preferred 10 Kayser (1) & Co Keith-Albee-Orpheum preferred 10 Kelsey Hayes Wh'l conv cl A Class B Kendall Co '\$6 pt pfd A No pa Kennecott Copper No pa Kennecott Copper No pa Kimberly-Clark No pa Kinney (G R) Co \$5 prior preferred No pa Kresge (S B) Co Kress (S H) & Co No pa Kroger Grocery & Bak No pa	r 117 Mar 17 r 244 Jan 2 0 1 6 May 26 1 6 Apr 17 0 83 ½ Nov 4 5 7 Jan 7 0 93 ½ July 23 1 10 ¼ Apr 24 1 438 Jan 9 r 100 May 6 r 26 3 Jun 2 r 19 4 Apr 9 r 14 4 Jan 5 r 24 ½ Jun 25 1 13 Jan 5 r 30 ½ Sep 4 0 17 Mar 31 2 ½ Jun 15 r 19 ½ May 7	12½ Oct 13 124 Oct 16 7½ Oct 26 29¾ Nov 9 11½ Feb 5 100½ Jan 13 11½ Sep 24 102 Sep 12 14¼ Nov 9 8% Nov 7 105¼ Jan 20 37½ Jan 3 14¾ Nov 17 29 Jan 3 14¾ Nov 17 29 Jan 3 21% Feb 5 40½ Feb 5 22% Jan 9 3¼ Jan 23 27 Jan 2 29½ Jan 5	4% Dec xx11612 Jun 2 Dec 1312 Dec 1312 Dec 150 Mar 616 Dec 150 Dec 150 Dec 1116 Dec 156 Dec 156 Dec 156 Dec 2314 Feb 221 Dec 2276 Feb x222 Mar Feb	12% Jan 121% Mar 6 Aug 22% Aug 14% Aug 121% Ap 121% Ap 121% Jan 8 Jan 8 Jan 39% July 14% July 38 Jan 3% July 40% July 26% Sep 5% Sep 28% Aug 29% Jan
*37 38 *16°4 17'4 *25 25'6 22 22 *108 110 23'4 25'4 1 12'4 12'4 *14 14'4 23 23 30'4 30'4 43'8 43'4 For footnot-	*9½ 10 *37 38 1736 1736 10½ 10½ 25½ 25½ 21 21½ *108 110 278 278 1 11 *11½ 12 2278 23¼ *14 1438 23½ 23½ 23½ 3038 3098 48 434	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*91% 9½ *36 38 *17 17% *10 103¼ 25 26 *19 20½ *108 110 *2½ 274 1 11 *11¼ 11% *227a 23 *131½ 14¼ 2334 2334 *4½ 458		*9 9½ *36 38 *17 1734 10½ 10½ 26½ *19 20½ 108 108 2% 29% 11 1½ 11½ 11½ 2234 23 *13¼ 14 24 24 30 30% 4½ 4%	10 30 200 200 1,000 400 20 600 3,900 700 1,200 500 3,600 6,300	Laclede Gas Lt Co St Louis 10 5% preferred 10 Lambert Co (The) No pa Lane Bryant No pa Lee Rubber & Tire Lehigh Portland Cement 2 4% conv preferred 10 tLehigh Valley RR 5 Lehigh Valley RR 5 Lehigh Valley RR 5 Lehigh Valley RR 5 Lehigh Valley Coal No pa 6% conv preferred 5 Lehman Corp (The) Lenn & Fink Prod Corp Lenner Stores Corp No pa Libbey Owens Ford GI No pa Libby McNeill & Libby	0 21½ Apr 24 r 11½ Jan 2 r 8% Mar 17 5 15½ Apr 15 5 18½ Apr 15 5 18½ May 29 0 104 Aug 4 0 29 Jun 2 r 76 May 25 0 8½ Jan 7 1 17% Apr 17 1 11% Apr 24 r 18 Apr 29 r 20½ Jan 29 r 20½ Jan 5	13 May 8 41½ Sep 30 17% Oct 15 11 Nov 12 26¼ Oct 20 23½ Jan 9 113 Jan 16 4 Jan 26 1½ Aug 18 24½ Nov 9 1¼ Aug 31 24 Nov 24 31¼ Nov 9 5¼ Jan 20	5½ Feb 17½ Jan 10½ Dec 7 Jan 14½ Dec 19½ Apr 107½ Dec 19½ Jan ½ Feb 2½ Feb 2½ Feb 2½ Feb 213 Dec 1136 Dec 1136 Dec 119½ Dec	17¼ Sep 45½ July 14½ Sep 13 Aug 27¾ July 26¾ Oct 116½ Jar 5½ Aug 2¼ July 14¾ Sep 14¼ Nov 27½ Sep 45% Jar 7½ Jar

	TIMEL TIP	9				-	K RECORD					.192
Saturday Nov. 21 \$ per share 29 30½ 58 58% 58% 58% 58% 58% 58% 26 26 235½ 26 26 235½ 275½ 174½ 29 15½ 177% 44 44% 395% 55% 6 174% 16% 16% 16% 16% 16% 6 16% 6 16% 6 16% 6 16% 6 16% 6 2	Monday Nov. 23 \$ per share 29 29 58 58 58 58 58 34 •175 175 42 •25 25 14 •35 12 36 14 •15 14 15 14 •16 17 18 •17 14 16 14 •17 14 16 •17 14 16 •17 14 16 •17 14 16 •17 14 16 •17 14 16 •17 16 •17 16 •17 16 •18 17 16 •18 17 16 •18 17 16 •18 17 16 •18 18 18 18 18 18 18 18 18 18 18 18 18 1	LOW AND HIGH Tuesday Nov. 24 \$ per share 29 29 571½ 58 581¼ 583¼ *175 176 •22½ 23¼ 25 25 •35 36½ *113% 111% *15 15½ 44 43% 44¼ 338¾ 39 55¼ 59¼ 171¼ 171¼ 16 16¾ 437% 44¼ 638¾ 16¾ 646½ 149 •15 15 5% •60 61¼	Wednesday Nov. 25 \$ per share 28 30 58 59 ¼ 59 ¾ 175 176 22 23 ¾ 25 25 25 33 ¾ 35 ½ 41136 12 151½ 151½ 16 16 ¼ 43 ½ 44 ½ 39 39 39 53 ¼ 57 ½ 171¼ 18 16 ¼ 16 ¾ 16 ¼ 16 ¾ 171¼ 18 16 ¼ 16 ¾ 171¼ 18 16 ¼ 16 ¾ 171¼ 18 16 ¼ 16 ¾ 171¼ 18 16 ¼ 16 ¾ 171¼ 18 16 ¼ 16 ¾ 171¼ 18 16 ¼ 16 ¾ 171¼ 18 16 ¼ 16 ¾ 171¼ 18 16 ¼ 16 ¾ 171¼ 18	Thursday Nov. 26 \$ per share	Friday Nov. 27 \$ per share 28 % 30 58 58 59 % 59 % 175 % 176 22 23 % 24 % 25 11 % 11 % 15 % 15 % 16 % 16 % 27 % 28 % 30 29 % 20 % 20 % 20 % 20 % 20 % 20 % 20 % 20	Sales for the Week Shares 200 400 3,100 300 400 500 7,400 4,700 1,400 100 5,400 30 200 400	STOCKS NEW YORK STOCK EXCHANGE Life Savers Corp. Liggett & Myers Tobacco Series B. †Preferred Lily Tulip Cup Corp. Lima Locomotive Wks. Link Belt Co. Lion Oil Refining Co. Liquid Carbonic Corp. Lockheed Aircraft Corp. Lockheed Aircraft Corp. Lone Star Cement Corp. Lone Star Cement Corp. Lone Star Cement Corp. Loose-Wiles Biscuit. Lorillard (P) Co. 7% preferred. Louisville Gas & El A. Louisville & Nashville	25 25 27 28 29 29 20 20 20 20 20 20 20 20 20 20 20 20 20		b January 1 00-Share Lots Highest \$ per share 33 Jan 3 73½ Jan 12 74½ Jan 5 176½ Nov 10 2334 Nov 9 3236 Feb 4 37½ Nov 5 1242 Oct 8 16 Nov 12 24½ Jan 6 45½ Aug 1 4½ Jan 28 6 Nov 20 19½ Nov 9 16% Nov 10 149 Jan 30 18¼ Jan 26	Range for Year 1 Lowest 5 per share 32½ Nov 64½ Dec 64½ Nov 174 Jun 17¼ Dec x20¾ Dec 13 Apr 19½ Apr 28 May 35 Apr 17% Dec 13¾ Jan 12½ Dec 142½ Dec 15 Dec 60 Feb	
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				NEW	YORK	STOC	K RECORD					
Saturday Nov. 21 8 per share	Monday Nov. 23 \$ per share	LOW AND HIG Tuesday Nov. 24 \$ per share	Wednesday Nov. 25 s per share	Thursday Nov. 26 \$ per share	Friday Nov. 27 8 per share	the Week	STOCKS NEW YORK STOCK EXCHANGE	Par .	On Basis of Lowest	e January 1 100-Share Lots Highest \$ per share	Range for Year Lowest \$ per share	Previous 1941 Highest 8 per share
27 27 11½ 11% 123¼ 123¼ 239½ 239½ 244½ 14¼ 14½ 44¾ 666 66½ 87 95 26½ 26½ 1½ 1½ 1½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 2	27 27	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25½ 26 11¼ 11½ 11½ 12½ 37¼ 37¾ 37¼ 37¾ 14¼ 14¼ 14¼ 64¾ 64¾ 64¾ 64¾ 64¾ 87 95 25 25¾ 1½ 15% 1½ 168 11½ 114½ 9% 10 51¾ 51½ 49½ 49¾ 10% 10% 10% 10½ 77 7% 108 108 15¼ 15¼ 15¼ 15¼ 10% 10% 10%		25	800 28,700 1,000 1,500 1,200 60,270 1,500 1,500 1,800 2,300 12,300 6,900 13,500 6,900 13,500 1,100 30 200	New York Air Brake New York Central N Y Chic & St. Louis Co 6% preferred series A N Y C Omnibus Corp. New York Dock. 5% preferred N Y & Harlem RR Co 10% non-cum preferred N Y Lack & West Ry Co 1N Y N H & Hartford Conv preferred 1N Y Ontario & Western N Y Shipbidg Corp part Noblitt-Sparks Indus Inc. 1Norfolk & Western Ry Adjust 4% preferred North American Aviation North American Aviation Northern Central Ry Co Northern Pacific Ry 1Nor States Pow \$5 pfd Northwest Air Lines Northwestern Telegraph Norwalk Tire & Rubber Preferred Norwich Pharmacal Co	No par 100 100 100 100 No par No par 50 100 100 100 100 100 100 100 100 100	23% May 21 6% Jun 24 11½ Jun 11 36 Jun 2 10¼ Jan 2 10¼ Jan 2 12¼ Apr 15 61 May 22 63 May 20 24 Oct 1 3 Jan 3 % Jan 3 % Jan 3 % Jan 3 15½ Apr 29 143 Mar 26 108 Mar 10 6½ Mar 31 39 Apr 25 39 Apr 29 3% May 21 85½ Apr 14 4½ Jan 2 100 Apr 2 8 Apr 14 31½ Apr 27 1 Jan 20 20 Feb 18 7 ¼ Sep 14	32¼ Feb 5 12½ Oct 13 17% Feb 6 51 Feb 6 15% Jan 12 6 Jan 23 15½ Feb 5 110 Feb 6 13 Oct 10 2% Sep 23 ½ Oct 10 2% Sep 23 30¾ Jan 2 23¾ Jan 7 192 Jan 116½ Sep 29 11½ Nov 9 52¾ Jan 26 53 Jan 27 14 Jan 6 96 Jan 31 8% Nov 2 31¼ Oct 10 34 Oct 6 10¼ Jan 6	26 Dec 7 Dec 10% Dec 25 Feb 8% Dec 4½ May 8 Apr 106% Dec 110 Jun 42½ Dec 110 Pec 50½ Apr 250½ Dec 10½ Dec 106% Dec 100% Dec 10	45 Jan 15½ Jan 18½ Aug 47¼ Aug 24¼ Jan 8 Sep 18 Oct 112 Jan 115 Feb 60 Aug A Oct 1¾ Feb 1¼ Jan 35 Sep 32¾ Jan 215 Jan 119½ Oct 17¾ Jan 57½ Jan 175½ Jan 175½ Jan 175½ Jan 175¼ Jan 27½ Jan 27½ July 13¾ Feb
10% 10% 25¼ 25½ 3% 3% 667¼ 68 93½ 3¾ 16¼ 16% 140 25½ 27 45¼ 47½ 50% 50%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10\\(\) 10\\\ 25\\\ 25\\\ 25\\\ 25\\\ 3\\\ 3\\\ 65\\\ 26\\\ 3\\\ 3\\\ 65\\\ 26\\\ 27\\\ 26\\\ 27\\\ 26\\\ 27\\\ 45\\\ 50\\\ 50\\\ 50\\\ 50\\\ 8\\\ 50\\\ 50\\\ 8\\\ 50\\\ 50\\\ 8\\\ 60\\\ 8\\\ 60\\\ 8\\\ 60\\\ 8\\\ 60\\\ 8\\\ 60\\\ 8\\\ 60\\\ 8\\\ 60\\\ 8\\\ 60\\\ 8\\\ 60\\\ 8\\\ 8\\\ 60\\\ 8\\\ 8\\\ 60\\\ 8\\\ 8\\\ 60\\\ 8\\\\ 8\\\ 8\\\ 8\\\ 8\\\ 8\\\ 8\\\ 8\\\ 8\\\ 8\\\ 8\\\ 8\\\ 8\\\\ 8\\\ 8\\\\ 8\\\\ 8\\\ 8\\\\ 8\\\ 8\\\ 8\\\ 8\\\\ 8\\\ 8\\\ 8\\\ 8\\\ 8\\\\ 8\\\ 8\\\\ 8\\\ 8\\\\ 8\\\ 8\\\\ 8\\\ 8\\\ 8\\\ 8\\\\ 8\\\ 8\\\\ 8\\\ 8\\\\ 8\\\ 8\\\\ 8\\\ 8\\\\ 8\\\\ 8\\\\ 8\\\ 8\\\\ 8\\\ 8\\\ 8\\\ 8\\\\ 8\\	10% 10% 25 25½ 37% 37% 65 66 63 16½ 314 16½ 16½ 27 45½ 47½ 50 50		10½ 10¾ 25¾ 25½ 3% 3% 66 66 3% 3% 16¼ 16¾ -26 27 45½ 47½ 49½ 50	13,500 1,600 2,400 280 200 2,700 100 2,600	Ohio Oil CoOliver Farm EquipOmnibus Corp (The) 8 w preferred AOppenheim Collins	No par 6 No par No par 100 5 No par	6% Apr 29 17 Jan 2 2½ Jan 2 59 Jan 2 2% Apr 28 11½ Mar 12 132 Mar 20 x16% Apr 28 42 Jun 26 43¼ Apr 25	11 Nov 9 2634 Nov 12 6½ Jan 12 79 Jan 9 4½ Jun 29 17 Nov 7 143½ Sep 30 26¼ Nov 23 48 Mar 28 54 Jan 3	6% Feb 13% Feb 2 Dec 54 Dec 54 Dec 2½ Feb 9% Dec 140 Jun 16 Jun 45% Dec 38% May	10 July 23% July 10 Jan 104½ Jan 6% Sep 17% Jan 150 Jan 26¼ Oct 52% Dec
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Saturday Nov. 21	Monday Nov. 23	LOW AND HIGH Tuesday Nov. 24	Wednesday Nov. 25	Thursday Nov. 26	Friday Nov. 27	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	On Basis of Lowest	e January 1 100-Share Lots Highest	Range for Year Lowest	1941 Highes.
\$ per share 103/a 101/2 *1023/a 104 *89 893/a 133/4 133/4	\$ per share 10 % 10 ½ 101 103 *89 ¼ 89 % 13% 13 %	\$ per share 10 10 \(^4\) *101 \(^4\) 103 \\ 89 \(^4\) 89 \(^8\) *13 \(^4\) 13 \(^4\)	\$ per share 10 10 ¼ 102 103 89 ½ 89 ½ 13 ¼ 14	\$ per share	\$ per share 10 \(\begin{array}{cccccccccccccccccccccccccccccccccccc	7,500 200 500 2,200	Par Pure Oil (The) No par 6% preferred 100 5% conv preferred 100 Purity Bakeries No par	7 Apr 28 90½ May 13 80½ Jun 17 9% Mar 11	\$ per share 10% Nov 9 103% Nov 19 91% Jan 20 14% Nov 9	7 Feb 7 Feb 7 Feb 834 Feb 8½ Dec	\$ per share 12 Dec 107½ Dec 95¼ Aug 12½ Oct
10½ 10½	10½ 10½	*10½ 10¾	10½ 10½		*10% 10%	400	Quaker State Oil Ref Corp10	8¼ Mar 11	10¾ Oct 26	81/4 Apr	12¾ July
4% 4½ 57½ 57% 833 90 834 356 852 54 20½ 21½ 29¼ 95% 26 26 15 15 15 15 27¼ 28 22¼ 3% 64½ 70 15½ 18 66% 6½ 11¾ 10¾ 10¾ 69½ 69½ 41¼ 15 14% 15 86% 6¾ 61½ 71¼ 1¼ 15 86% 6¾ 61½ 69½ 874 76 885 88 86½ 64 71¼ 71¼ 85 88 86½ 64 85 88 86½ 64 85 88 86½ 64 85 88 86½ 64 85 88 86½ 64 85 88 86½ 64 85 88 86½ 64 85 88 86½ 64 85 88	4% 4½ 557 58 83 90 3½ 3½ 52 54 21¼ 21¼ 26 26% 14¼ 14% 27 28 23% 3¼ 3¼ 64½ 70 15¾ 17½ 65½ 6½ 47 48½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 14¼ 18% 66 66 85½ 87 66 66 85½ 87 7¼ 78¼ 78¼ 23 33% 33 33% 33 33% 33 34% 66% 66% 66% 67% 67% 69% 66% 66	4 4 4 % 57 57 57 83 90 90 33% 3½ 52 53% 20 20½ 84% 9 26 14 ¼ 14 ¼ 4266¾ 27 ½ 23 ½ 3 % 661 68 70 % 47 47 4 4 14 ½ 16 % 68 70 % 68 70 % 55% 55% 55% 55% 55% 55% 55% 55% 55%	4 1/4 4 1/4 568 34 57 83 1/2 3 1/2 3 1/2 2 52 53 3/4 20 20 21 4 1/2 14 1/2 2 1/2 2 1/2 2 1/2 6 6 1/2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		4 1/4 4 4/4 6 55634 5774 83 3 3 1/2 52 54 87 87 87 87 87 8 87 8 87 8 87 8 87 8	34,000 400 1,500 1,600 600 900 1,100 130 100 3,600 200 50 1,300 18,700 200 50 1,400 100 1,400 1	Radio Corp of Amer No par \$3.50 conv 1st preferred No par \$5 preferred B No par Radio-Keith-Orpheum 1 6 conv preferred 100 Raybestos Manhattan No par Rayonier Inc 1 \$3 preferred 25 Reading Company 50 4% 1st preferred 50 4% 2d preferred 50 Real Silk Hosiery 50 Resile (Robt) & Co 1st pfd 100 Reliable Stores Corp No par Reliance Mfg Co 100 Remington-Rand 100 Remington-Rand 100 Reo Motors v t c 100 Reo Motors v t c 100 Reverce Copper & Brass No par 7% preferred 100 Reverce Copper & Brass No par 7% preferred 100 Reverce Copper & Brass No par 7% preferred 100 Reynolds Metals Co No par 5½% conv preferred 100 Reynolds Spring 100 Reynolds Reynold	88 Apr 25 2 Apr 23 34% Jun 4 15½ Jan 2 7% Jun 8 23% July 1 11½ Apr 16 23% May 28 10 May 28 11% Jan 13 39 Jan 15 11 Apr 30 6% Nov 19 10% Mar 11 7% May 18 X55 Mar 9 38¼ Jan 6 2% Jun 22 13% Sy Jun 22 13% Yan 13 14¼ Jun 22 13% Yan 29 13% May 20 15% Jun 22 13% Yan 29 13% May 20 15% Apr 29 15% Apr 29 15% Apr 29 15% Apr 28	4% Nov 9 58 Nov 13 88 Apr 25 3% Oct 26 52 Nov 12 11/4 Nov 23 11/4 Jan 16 2634 Feb 3 15/4 Nov 2 28% Nov 6 23% Sep 19 3/4 Nov 23 3/4 Nov 23 20/2 Nov 7 7/2 Feb 2 11/4 Nov 7 49 Nov 14 4% Oct 21 19 Jan 2 100/2 Mar 5 86/4 Jan 23 7/4 Jan 20 8/6 Jan 5 85/4 Jan 15 93/6 Nov 7 9 Jan 15 93/6 Nov 7	244 Dec 474 Dec 85 Dec 22 Dec 384 Mar 144 Dec 194 Dec 194 Dec 194 Dec 194 Apr 744 Apr 7534 Dec 34 Dec 244 Dec 97 Apr 660 Apr 674 Dec 244 Dec 97 Apr 675 Dec 44 Dec 97 Apr 675 Dec 44 Dec 97 Apr 675 Ap	4% Jan. 62½ Jan. 88 Jan. 55½ Oct. 21¼ July 18½ July 29% Aug. 18½ July 27¼ Aug. 18½ July 27¼ Aug. 61 Nov 9½ July 12½ Jan. 10½ Nov 67¼ Jan. 61 Apr. 3¾ Dec. 22¼ Jan. 10½ Feb. 97 Jan. 129 Sep. 15% July 95 July
19½ 19½ 12¼ 47½ 47½ 47½ 47½ 47½ 5% 75 12½ 5% 9½ 37¾ 37¾ 37¾ 37¾ 107% 107%	19 19 ¼ 12 12 12 47 ¼ 49 ¼ 30 30 % 15 12 12 12 12 12 12 12 12 12 12 12 12 12	19 19 x11½ 11½ x46¾ 46% 29½ 29½ 29½ 5½ 5½ 8 9% 37½ 37½ 37½ 107% 107%	19 19 ¼ 10 ½ 11 ¼ 46 ½ 47 x29 29 ¼ ¼ ¼ 1½ 5½ *8¼ 9% 37½ 37½ *107 107%		19 1/4 19 19 11 11 11 46 146 146 147 147 147 147 147 147 147 147 147 147	1,000 1,000 330 1,300 900 500 1,600 200	Ruberoid Co (The)	7 May 20 34½ May 13 23 May 26 35 Jan 2 16 Jan 3 2 Jan 7 5 Jan 2 29½ Apr 30	19½ Mar 20 13% Nov 9 47½ Nov 20 34% Jan 27 13 Nov 9 1½ Sep 22 7% Sep 23 10 Sep 22 44 Jan 3 110 Jan 3	14% May 81% Dec 42 Nov 27 Dec 1 Dec 1 Dec 1 July 4 July 35 Apr x 106% Dec	21 Nov 14% Aug 48% Jan 39% July ¼ Feb ½ Apr 6 May 8 Apr 47 Sep 113 Jun
10½ 10% 20½ 20% 93 93½ 37½ 37½ 37% •113½ 115 •14 33 •16 1634 •2½ 2¼ 9¼ 9¼ 914 10 914 10	10 1/4 10 % 20 20 ½ 20 20 ½ 37 ½ 37 ½ 37 ½ 113 ½ 116 110 ¼ 1/4 7/6 16 16 3/4 2 ½ 2 ½ 2 ½ 59 % 59 % 9 ½ 10 *56 ½ 57 %	10 ¼ 10 ½ 20 ½ 20 ½ 20 ½ 39 39 33 37 ½ 37 ½ 115 ½ 115 ½ 15 ½ 2 2 2 59 34 61 ¼ 9 ½ 9 ½ 57 57 57	10 10 ½ 1976 20 ¼ 1976 20 ¼ 93 93 3 x3776 3776 111 114 115 115 116 116 116 116 116 116 116 116		10 10% 19% 20% 93½ 93½ 937¼ 38 114½ 115 111 114 114 34 36 11534 16½ 115 61¼ 116 61¼ 117 97 118 97 118 97 119 97	6,400 4,800 400 600 2,900 1,00 1,100 5,600 9,200 800 140	Savage Arms Corp. Schenley Distillers Corp. 100	5 9½ May 19 5 12¾ Apr 28 6 78 May 15 7 25½ Apr 16 7 105½ Aug 17 7 106½ Jan 9 7 104 Apr 23 7 10½ Apr 23 6 1,	116 Jan 10 110 ½ Oct 21 ½ Feb 10 1½ Sep 26 17 Nov 20 33 Mar 24 62 Nov 9 9% Nov 4	107 Dec 1/8 Jan 1/4 Dec 111/4 Dec	23 Sep 17% Sep 94½ Sep 39½ Sep 115½ Ma 112 Jul 14 Ja 34 Jul 78¾ Jul 10% Jar 114¾ Jul 714¾ Jul 714¾ Jul
734 778 *62 63 ½ 7 7 *32 33 16 16 2 ½ 2 ½ 15 % 15 % 1 ½ 11 ½ *25 28 ½ 28 28 % *75 77 *108 ½ 111 12 % 13 ¼ 15 % 16 9 ½ 9 ½ 2 % 2 % 15 ½ 9 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7½ 75% 62½ 64½ 7½ 7% 7½ 7½ 7½ 16 16¼ 25% 15½ 15¾ 25% 15¾ 11¼ 24¾ 24¾ 28 28 28 ½ 675 77½ 108½ 111 165% 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾		7¼ 7½ *62% 64½ 7 7½ *32 33 *16 16¼ *2½ 2% *15½ 15¾ *1½ 15¾ *24¾ 25½ *77 77 *108½ 111 *15¾ 16½ *13 13 *15¼ 15½ *24¾ 2½ *27¾ 2½ *27¾ 2½ *27¾ 2½ *27¾ 2½ *27¾ 15½ *15 15½	7,700 100 1,500 1,700 3,300 3,100 1,400 40 1,700 1,700 19,500 6,800 200	Sharpe & Dohme	5 54% Apr 29 7 44/4 Mar 6 7 30/4 May 21 10% Apr 24 5 2% Jun 30 7 11% May 6 6 19% Apr 23 6 19% Apr 23 108 July 10 15 14/ July 28 9 Apr 15 131/4 May 16 16% Mar 11 16% Mar 6	7% Nov 21. 66 Nov 17. 71% Nov 23. 35 Aug 27. 16½ Nov 9. 4% Jan 14. 15% Nov 20. 11% Mar 24. 27 Nov 9. 30% Oct 23. 100 Jan 2. 112 Jan 28. 20% Jan 6. 15½ Nov 5. 17 Feb 4. 9½ Nov 4. 2% Jun 3. 15% Jan 16.	3¼ Apr 51½ Feb 4 Dec 32½ Dec 10½ Jan 2 Dec 11½ Dec 11½ Dec 18% Feb 95 Feb 111½ Dec 14½ Feb 9 Jan 13% Feb 7½ Dec 1½ Dec 13 Feb	5% Nov 69 Dev 6% Sep 40 Jar 16% Dev 5 Jar 21% Jar 29% Jar 30% Nov 35% Oct 112 Jar 125% July 18 Nov 10% July 18% Nov 10% July 2% July 18% Nov 10% July 2% July 18% Nov 10% July 2% July 3% Aug
21 21% *123% 1233% 1203% 121 11% 115% 115% 135% 131% 33% 47 *22% 23% 25% 25% 25% 25% 33% 36% 34% 34% *108% 110 *47% 28% 24% 34% 34% *110 *47% 28% 24% 34% 34% *110 *47% 28% 24% 34% 34% 34% 34% 34% 34% 34% 34% 34% 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 - 20 123¾ 123¾ 20¾ 20¾ 20¾ 20¾ 11¼ 11¼ 14 14½ 31 32½ 2½ 2½ 2½ 25½ 35 50 22 23 24¼ 25¼ 33¼ 33¼ 33¼ 33¼ 33¼ 33¼ 33¼ 34 31½ 34 21½ 25¼ 24¼ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼ 25¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		20½ 20% *124 126¾ 20% 20% 11½ 11¼ 14¾ 14¼ 14¾ 14½ 32¾ 33¼ 31½ 2½ 2½ 2½ 2½ 35 50 21¾ 21¾ 24¾ 54¾ 54¾ 54¾ 54¾ 54¼ 33⅓ 33½ 33⅓ 33⅓ 33⅓ 33⅓ 33⅓ 33⅓ 31⅓ 33⅓ 33⅓ 31⅓ 33⅓ 33⅓ 31⅓ 33⅓ 33⅓ 33⅓ 31⅓ 33⅓ 33⅓ 33⅓ 33⅓ 33⅓ 33⅓ 33⅓ 33⅓ 33⅓	1,400 50 1,900 1,700 28,700 5,200 5,800 2,000 800 2,000 4,500 600 90 3,600 260 900 200 200 200 200 200 200 20	So Porto Rico Sugar No par 8 preferred 100 Southern California Edison 22 Southern Natural Gas Co. 7.50 Southern Pacific Co. No par 5 preferred 100 Mobile & Ohio skt tr ctfs 100 Sparks Withington No par Spear & Co. 55.50 preferred No par Spencer Kellogg & Sons No par Spencer Kellogg & Sons No par Sperry Corp (The) Spicer Mfg Co. No par \$3 conv preferred No par \$3 conv preferred No par \$4.50 preferred No par \$4.50 preferred No par \$4.50 preferred No par \$5.50 preferred No par \$5.	122½ NOV 20 14% Apr 20 19 9¼ Apr 20 10 9¼ May 20 21 32¾ Jun 2 23¾ Jun 2 23¾ Jun 2 23¼ Jan 5 1¼ Apr 24 11% Nov 20 53% Oct 6 17½ Apr 28 21¼ Apr 28 21¼ Apr 28 21½ Sep 17 29¾ Sep 16 27¼ Jun 24 108¼ Jun 1 40½ Apr 9 109½ Aug 10 2¾ Aug 10	49½ Jan 6 113 Jan 8 5 Jan 6	x 13 Jun 120 Aug 161% Dec x 10 Dec x 10 Dec 8 Jan 11% Feb 19½ Feb 23 ¼ Mar 1 May 2 Dec 60 Mar 17% Dec 27½ Apr 54% Aug 3 Dec 34½ Dec 34½ Dec 47½ Dec 47½ Dec	23 % Dec 150 Mar 27% Jan 13 ½ Sep 14% Aug 219 % July 60 Dec 6 % Jan 57% Jan 57% Jan 57% Jan 173 4 Aug 117% Aug 117% Aug 117% Aug 117% July 50% Jan 6 % Jan 113 ½ July 50% Jan 5 % Jan 5 % Jan 5 % Jan 5 % Jan 113 ½ Dec 5 % Jan 5 % Jan 113 ½ July 5 % Jan 5 % Jan 113 ½ July 5 % July 5 % Jan 113 ½ July 5 % July 5 % Jan 113 ½ July 5 % July 5 % Jan 113 ½ July 5
96 9634 **3 1/2 **156 13/4 **83/8 9 10 10 271/6 271/2 26 26/4 431/2 433/4 **39 40 **25 251/6 **571/2 571/2 **756 776 **35/6 63/4 551/2 55/8 551/2 55/8 551/2 55/8 **124 126 33/4 37/6 **124/2 13 **11/6 121/4 **25 **24 22 **24	96 % 96 % 96 % 19 6 % 19 6 % 19 6 % 19 6 % 19 6 % 19 6 % 27 % 26 42 % 43 % 43 % 40 25 25 6 57 ¼ 7% 7% 75 3 % 3 % 5 6 6 % 6 % 48 ½ 50 0 125 125 ½ 3 % 3 % 3 % 12 % 12 % 12 % 12 % 12 % 12	* 95% 96% ***********************************	**95½ 96¾ **95½ 96¾ **3 13 15% 15% 85% 85% 85% 85% 26¾ 26% 26¾ 23 43 43% 24¼ 24¼ 57 7¼ 7¾ **3½ 37% 51½ 65% 55¼ 50¼ 51½ 53% 13¼ 37% 13½ 37% 11½ 11¾ 13% 11½ 11½ **11½ 117% **23¾ 24¾ **4% 521% 22		*95½ 96¾ 1¼ 1¼ 18½ 9 10 10½ 26¾ 26% 43½ 26% 43½ 38½ 38½ *23 24¾ 57½ 58 7½ 7¾ 6½ 5½ 58 1½ 5% 6½ 5½ 5¼ 5% 125 3¾ 3¾ 13% 14 11½ 1½ *24 24½ *4½ *24½ *24½	100 1,100 1,100 500 2,500 9,100 12,700 300 1,300 2,000 1,100 9,000 5,800 1,100 3,800 3,800 1,600 400 400 2,900	St.50 preferred No part of the	89/4 May 2 7	1/2 Oct 27 2 1/3 Oct 14 11 1/2 Jan 14 13 1/4 Jan 14 28 1/4 Oct 23 27 1/2 Jan 6 45 Nov 12 40 Nov 23 38 1/4 Nov 6 41/4 Jan 27 63/4 Nov 20 61/4 Nov 20 61/4 Nov 20 61/4 Jan 14 15 1/3 Jan 14 15 1/3 Jan 14 13 1/4 Jan 21 14 1/4 Aug 11 15 1/4 Aug 11 15 1/4 Aug 11 15 1/4 Aug 11 15 1/4 Aug 11	108 Jun 1 Nov 2 Dec 834 Dec 104 Dec 174 Mar 25½ Mar 25½ Mar 33 Feb 33 Dec 29 Dec 4½ Dec 3½ May 4¼ Dec 3½ May 4¼ Dec 3½ Dec 12¼ Dec 12¼ Dec 12¼ Dec 12¼ Dec 13½ Dec 13½ Dec 13½ Dec 13½ Dec 13¼ Dec 19¾ May	113½ July 1¼ Jan 4% Mar 21¼ Mar 21¼ Mar 25¼ Mor 34¼ July 46% Dec 48¼ Aug 40 Jan 6¼ Nov 8¾ July 8¾ Jan 66½ Dec 126 July 19 Jan 21 Jan 21 Jan 21 Jan 24 July 18¼ July 23¼ Jan 5½ Aug 25 Aug

				NEW	YORK	STOC	K RECORD				
Saturday Nov. 21 per share 28°4 29 18°1 ₂ 16°3 ₄ 4°1 ₂ 4°3 ₈	Monday Nov. 23 s per share 28 % 29 % 19 19 % 412 458	LOW AND HIGH Tuesday Nov. 24 \$ per share 28 28 \(\frac{1}{8}\) 19 19 4 \(\frac{3}{8}\) 4 \(\frac{1}{3}\) 8 4 \(\frac{1}{2}\)	SALE PRICES Wednesday Nov. 25 S per share 27 275 19 19 14 4 14 4 3 8	Thursday Nov. 26 \$ per share	Friday Nov. 27 \$ per share 26 1/4 26 3/4 19 19 4 1/4 4 1/4	Sales for the Week Shares 5,100 2,500 1,600	STOCKS NEW YORK STOCK EXCHANGE P Swift International Ltd Sylvania Elec Prod's Inc. No 1 Symington-Gould Corp	On Basis of Lowest ar \$ per share 19 1/4 Mar 11 15 7/8 Aug 17	29 1/4 Nov 23 19 % Nov 10	Range for Year 1 Lowest \$ per share 16½ Dec 3% Dec	
15½ 5³¼ 5³¼ 35 35 35 35 36 8³¼ 18³a 8³¼ 19³a 40 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	*5½ 5¾ 35 37% 37% 37% 38¾ 8¾ 39³8 40 3 3 36½ 36¼ 73% 73% 71¼ 71½ 19¹% 19½ 7 7 7 255¼ 36¾ *29¾ 33% *49¾ 51 *33 34	5 ½ 5 34 *25 37 3 5 3 3 ½ ×8 34 8 34 39 4 8 39 4 3 3 3 35 34 7 ½ 7 ½ 7 ¼ 18 19 *6 ½ 6 ½ *35 36 ¾ 3 3 3 *4 9 ½ 5 1 4 4 3 3 4	**5½ 578 **55 37 **35% 39% 8½ 8½ 29½ 39% 3 3 3 35 35% 7¼ 7¼ 7¼ 7¼ 7¼ 7¾ 18 18 8% 65% 65% **23¼ 36% **23¼ 378 **49% 51 **33½ 34		5½ 5¼ 35 35 4 48½ 8¾ 39¾ 39¾ 30 3 5 35 7½ 7¼ 7¼ 18¾ 18¾ 18¾ 6½ 6½ 234¾ 35¼ 494¾ 51 4¼ 6½ 34 35 35 35	400 260 1,860 500 10,990 2,550 3,900 1,800 19,200 3,100 500 1,200	Talcott Inc (James) 5½% partic preferred Telautograph Corp. Tennessee Corp. Texas Co (The) Texas Gulf Produc'g CoNo ; Texas Gulf Produc'g CoNo ; Texas Pacific Coal & Oll: Texas Pacific Land Trust. Texas Pacific Ry Co Thatcher Mig CoNo ; 3,56 conv preferredNo ; The FairNo ; Preferred Thermoid Co\$3 div conv preferred\$3	5 11/8 Mar 7 5 71/2 May 14 25 30 Apr 28 20 Apr 15 21 Apr 15 21 Apr 28 21 Apr 28 22 Apr 15 23 Apr 28 24 Apr 28 25 May 26 26 Apr 28 26 Apr 28 27 Apr 28 28 Apr 28 29 Apr 28 20 Apr 28 20 Apr 28 20 Apr 28 20 Apr 28 20 Apr 28 21 Apr 28 21 Apr 28 22 Apr 28 23 Apr 28 24 Apr 28 25 Apr 28 26 Apr 28 27 Apr 28 27 Apr 28 28 Apr 28 29 Apr 28 20 Apr 28 2	5¾ Nov 24 35 Nov 20 4 Oct 28 9¾ Jan 16 40 Oct 21 3¾ Nov 10 37½ Oct 28 8 Nov 77 8½ Nov 27 24‰ Oct 23 9¼ Jan 20 42 Jun 11 3 Mar Jo 51 Nov 17 4¾ Jan 5 34¾ Feb 27	3% May 27 Dec 1½ Dec 6 Dec 34½ Feb 2 Dec 30% Dec 5¼ Mar 3¾ Feb 5¾ Dec 5 Dec 32 Jun 2 Dec 38 May 3½ Dec 30 Jan	5½ Nov 38½ Aug 3¾ Jen 9¾ Sep 45% Dec 4½ May 38% Sep 7¾ July 6¾ Aug 14½ Jen 4½ Sep 4⅓ Sep 60¼ Sep 5½ July 40 Aug
93 ¼ 33 ½ 88½ 88½ 88½ 88½ 88½ 13 ½ 15 ½ 15 ½ 15 ½ 9 ½ 9 ½ 9 ½ 9 ½ 9 ½ 9 ½ 9 ½ 9 ½ 9 ½	*3½ 3¾ 8¼ 8¼ 8½ 6% 13½ 13½ 15% 15% 9½ 9¼ 94 94 28 28 37 38½ 5½ 59 14½ 11½ 11½ 11¼ 11¼ 11¼ 11¼ 2 67 69 6911 11¼ 14¼	3 % 3 % 8 % 8 % 8 % 8 % 8 % 8 % 8 % 8 %	3 3 8 1/2 8 1/2 1 26 1/4 26 1/4 26 1/4 26 1/4 1 1/4 1 1/4 1 1 1 1 1 1 1 1 1 1 1 1		3 3 88¼ 9 26% 26% 11¼ 11¼ 15 15 9½ 9 428¼ 28% 36¼ 36½ 36½ 12 12 12 12 13¼ 11½ 68½ 68½ 68½ 25½ 66% 11 11½ 15% 68½ 68½ 65% 68½ 67% 68½ 6% 6%	800 400 600 2,000 800 3,600 1,300 1,300 1,100 5,700 5,700 4,700 300 300 1,300	Third Avenue Transit Corp. No Thompson (J R) Thompson Prods Inc. No Thompson Prods Inc. No Thompson-Starrett Co. No Thompson-Starrett Co. No Thompson-Starrett Co. No Tide Water Associated Oil. 184,50 conv preferred No Timken Detroit Axle. Timken Detroit Axle. Timken Bearing No Transamerica Corp. Transcont'l & West Air Inc. Transue & Williams St'l. No Tri-Continental Corp. No Truax-Traer Corp. No Truax-Traer Corp. No Truax-Traer Corp. No Truscon Steel Co. 20th Cen. Fox Film Corp. No Twin City Rapid Tran. No Twin City Rapid Tran. No Twin City Rapid Tran.	2.25 5 ½ Jun 3 ar 17 ½ July 2 2 ar 3 ½ Jan 2 . 10 8 Jun 12 . 2 ar 8 5 Mar 28 . 10 2 2 May 20 ar 31 ½ May 21 . 2 4 Jan 28 . 5 7 ¾ May 15 . 5 7 ¾ May 15 . 2 4 Jun 3 . 2 4 Jun 4 . 1 Feb 6 4 2 4 Jun 3 . 2 4 Jun 4 . 1 Feb 6 4 2 4 Jun 3 . 2 4 Jun 3 . 2 4 Jun 3 . 2 4 Jun 2 . 2 4 Jun 2 . 2 4 Jun 3 Jun	10% Feb 5 95½ Jan 9 34½ Jan 5 43¼ Jan 6 5% Oct 14 15½ Nov 9 12¾ Mar 17	3½ Jun 24¾ Nov ¼ Dec 7 Dec 9¾ Mar 95¼ Aug 27½ Feb 37¾ Dec 6½ Dec 6⅓ Mar % Dec 6⅓ Mar % Dec 6⅓ Mar % Dec 6⅙ Mar % Dec 4 Feb 9½ Jan 5 May 16⅓ May % Dec 16 Feb 4½ Dec	6 Jar 34 Jar 11/4 Jar 11/8 Jar 11/8 Dev 99% Dev 35% Sej 51/4 Jar 17/4 Jar 17/4 Jar 17/5 Jar 77/6 Sej 11/4 Au 9% Sec 14/2 Jul 27/2 Set
3994 40 8 844 3334 7446 105 14345 1446 813a 813a 1934 7994 24 2444 2634 2744 2634 2744 1645 1646 1094 113 5434 5434 202 20 33 36 364 434 342 2644 484 496 314 342 314 342 314 342 314 342 314 342 314 342 314 342 314 342 314 342 314 342 314 342 314 342 314 342 314 342 314 342 314 444 3164 1684 314 446 314 6694 6134 484 496 314 6694 6134 484 496 314 6694 6134 484 496 314 6694 6134 484 496 314 6694 6134 484 496 314 6694 6194 314 496 314 6694 6194 314 496 314 6694 6194 314 496 314 6994 314 496 314 6994 314 6994 315 1166 316 1166 316 1166 317	39 ⁹ 4 40 8½ 8½ 73 ³ 8 74 ³ 8 8½ 112 113½ 104 105 14½ 14 ³ 4 80½ 80 ³ 4 79 ¹ 4 24 ³ 8 24 ³ 8 25 27 16 ³ 4 17 ¹ 8 26 17 ¹ 8 26 16 ³ 8 110 ⁹ 4 113 26 ⁴ ½ 55 219 ¹ 8 20 ³ 8 14½ 14 ¹ 8 14 ¹ 8 14 ¹ 8 26 ⁴ 4 26 ¹ ½ 26 ¹ 4 317 32 ¹ 2 31 ² 8 34 ¹ 8	40 40 778 8 778 78 8173 873 12 104 12 113 12 104 12 104 12 104 12 107 8 80 78 79 79 79 79 79 79 24 16 24 14 25 78 26 14 95 48 56 16 16 12 110 24 11 12 15 54 26 16 16 12 110 21 11 12 110 21 21 110 21 110 21 21 110 21 21 110 21 21 110 21 21 110 21 21 110 21 21 110 21 21 110 21 21 110 21 21 110 21 21 110 21 21 110 21 21 110 21 110 21 21 110 21 21 110 21 110 21 21 110 21 110 21 21 110 21 110 21 21 110 21 1	3958 40 778 778 778 778 778 778 778 778 778 778		40	2,000 2,600 9,900 3,900 3,200 600 700 13,600 400 30 1,300 700 6,000 7,300 300 1,500 400 3,800 1,600 4,300 4,300 1,600 4,300 1,600 4,300 1,400 4,300 1,400 1,20 1,20 1,20 1,20 1,20 1,20 1,20 1,	Under Elliott Fisher Co	par 7½ Sep 21 ar	41¾ Oct 23 9¼ Jan 7 6⅓ Nov 9 113½ Nov 12 108 Jan 6 15½ Oct 9 85¼ Nov 5 81½ Feb 6 30 Feb 24 30 Feb 24 117 Oct 17 113 Oct 16 55¼ Oct 23 20 Feb 26 56 Jan 15 7% Sep 22 23% Nov 6 50 Jan 10 6¼ Sep 16 55 Jan 10 6¼ Sep 16 106½ Jan 17 16% Oct 21 1¼ Feb 27 5¼ Nov 6 60 Nov 12 11¾ Jan 26 60 Nov 12 11¾ Jan 26 60 Nov 12 11¾ Jan 14 11¾ Jan 10 28½ Nov 7 30¼ Aug 7 30¼ Aug 7 31 Nov 9 1 Mar 11 25 ¼ Nov 10 100 Nov 17 51¼ Jan 14 71 Jan 19 55 ¼ Jan 14 71 Jan 19 75 ¼ Jan 14 77 Oct 29 75 ¼ Nov 24	271/4 Dec 7 Dec 60 Feb x 111/4 Jan 1106/4 Dec 1106/4 Dec 111/4 Dec 57/2 Dec 73 Dec 24/6 Dec 28/4 Dec 108/4 Dec 108/4 Dec 108/4 Dec 108/4 Dec 13/4 Dec 13/4 Dec 13/4 Dec 20/6 May 3/6 Apr 30 Dec 60 May 4 Me 20/6 May 4 Pec 20/6 Dec 100/4 Dec 20/6 Apr 21/2 Dec 21/6 Dec 100/4 Dec 21/6 Dec 100/4 Dec 10	37% Bej 12% Sej 115% No 112% Sej 115% No 112% Sej 115% No 112% Jai 13% Fej 21% Jai 14% Juli 113% Fe 22% Sej 11% Jai 14% Juli 13% Fej 21% Sej 11% Jai 14% Juli 13% Fej 21% Sej 11% Jai 14% Juli 13% Fej 21% Sej 11% Jai 14% Juli 13% Sej 13% Juli 13% Sej 14% Juli 13% Juli 13% Juli 13% Sej 14% Juli 13%
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	"23\\\^2 23\\\^2 \text{23\\\^2 \text{23\\\\^2 \text{23\\\\\^2 \text{23\\\\\^2 \text{23\\\\\^2 \text{23\\\\\^2 \text{23\\\\\\^2 \text{23\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	24 24 16 16 9 8 9 9 8 9 9 8 16 116 116 33 12 33 12 18 65 21 8 21 4 2 12 26 115 115 20 20 20 12 20 20 20 12 20 20 20 13 38 78 80 80 113 138 78 714 21 12 21 8	**149 24\footnote{\footnot		3/8 24 24 76 16 1/4 16 1/4 16 1/4 16 1/4 16 1/4 16 1/4 16 1/4 16 1/4 16 1/4 16 1/4 16 16 1/4 16 16 16 16 16 16 16 16 16 16 16 16 16	2,100 60' 1,500 200 10 800 40' 3,000 600' 70, 100 400, 30 3,000 600' 100' 100' 400, 30 1,700 1,600	Vadsco Sales No Preferred Vanadium Corp of Am No Van Noiman Mach Tool Van Raalte Co Inc. 7% 1st preferred Vick Chemical Co. Vicks Shreve & Pac Ry 5% preferred Victor Chemical Works Va-Carolina Chem No 6% div partic preferred Va El & Pow \$6 pref No Va Iron Coal & Coke 5% pfd Virginian Ry Co 6% preferred Vulcan Detinning Co Preferred Vulca Aircraft Inc. \$1.25 preferred. No	1.00 22 Jan 20 par 1 44¼ Jun 25 2.50 7¼ Jun 24 1.50 112 34 Jan 12 1.50 July 30 1.00 55 Sep 12 1.50 1.50 1.50 1.50 1.50 1.50 1.50 1.50	20% Jan 3 11½ Mar 2 25 Sep 26 116¼ July 15 41¼ Jan 6 55 Jan 19 60 Nov 18 25½ Jan 19 2¼ Oct 7 40¼ Oct 21 116 Sep 11 21½ Nov 10 31¾ Jan 20 29¾ Oct 13 96⅙ Mar 5 138 Jan 9 10¼ Mar 25	15 Apr 15' Apr 15' Apr 15' Dec 8' Dec 20' Aug 111' Dec 39' Jun 57 Mar 66 Aug 20 Mar % Dec 18's Dec 114 Dec 30' Dec 29 Dec 89 Feb 135 Mar	% At 31 Dr. 34 % Jr. 28 Ju. 116 45 Ju. 567 Mr. 27 % Sr. 24% Jr. 28% Jr. 24% Jr. 23% Sr. 42 Jr. 33 % F. 105 Nr. 143 Jr
25½ 25¼ *7% 7% *19½ 19%	2418 2414 778 778 *1934 20 *10078 102	2378 24 *758 8 1958 1958 *10078 102	23 ¹ / ₂ 23 ¹ / ₂ *7 ³ / ₈ 8 *19 19 ⁵ / ₈ *100 ⁷ / ₈ 102	= =	23 \\ 23 \\ 7 \\ \\ 27 \\ 19 \\ 8 \\ 19 \\ 8 \\ 100 \\ 8 \\ 100 \\ 8 \\ 102 \\ 100 \\	1,200 300 200	Wabash RR preferred	par 6 1/4 Mar 25 par 16 Apr 23		6¼ Dec 15% Dec 96½ Jun	9% A 22¼ J 105% J

NEW YORK STOCK RECORD	N	FW	YOR	K-ST	OCK	RECORI
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Saturday Nov. 21	Monday Nov. 23	Tuesday Nov. 24	H SALE PRICES Wednesday Nov. 25	Thursday Nov. 26	Friday Nov. 27	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		On Basis of 1 Lowest	January 1 00-Share Lots Highest	Range for Year Lowest	Previous 1941 Highest
\$ per share 5 5 5 *39½ 40 *15½ 16¼ *4¼ 4¾ *1½ 27½ 6% 6% *75¾ 79	\$ per share 4 % 4 % 39 39 % 15 ½ 16 % 4 % 4 % 4 % 5 % 27 27 ½ 6 % 6 % 76 79	\$ per share 45% 434 *3834 3395 *15 1618 *414 478 *5% 34 *2512 265% -614 63% *76 79	## sper share ### 434	\$ per share	\$ per share 434 47a 3338 3942 15152 1616 334 5 58 34 2512 2612 612 658 176 79	Shares 4,000 700 300 200 400 13,200	Walworth Co	o par o par o par o par50	\$ per share 3½ Apr 23 31½ Apr 17 137a Mar 23 25a Jun 22 3a May 4 16 Feb 17 4¼ Apr 27 x65 May 14	\$ per share 5 1/4 Nov 14 41 1/4 Nov 12 16 1/4 Oct 8 6 Nov 6 1 Nov 4 29 1/2 Nov 7 6 3/4 Oct 21 80 3/4 Oct 6	3 Dec 25½ May x12¾ Feb 2½ Dec 13½ Apr 2¾ Feb 53 Jan	\$ per share 61/2 Jan 36 Sep 151/4 Sep 63/8 Sep 11/2 Jun 261/4 Sep 61/2 Dec 77 Dec
1½ 1½ 1¾ 1¾ 36½ 36½ 36½ 37½ 29 30 15 15 13¼ 14 17¾ 17¾ 2½ 2½ 16¾ 17 70 71½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 15 *13 ¹ / ₄ 14 17 ³ / ₄ 17 ³ / ₄ 2 ³ / ₄ 12 ⁷ / ₈		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	700 1,800 390 30 100 500 100 400 900 1,500	‡Warren Bros Co	o par	12 Jan 2 14 Aug 13 12 Jan 2 12 Jan 3 12 Jan 8 24 76 Oct 5 13 74 Jun 16 12 Jan 3 11 12 Jan 15 17 Jan 15 18 Jan 18 15 May 18	134 Nov 17 142 Nov 16 3734 Nov 23 37 Nov 23 39½ Jan 8 19 Feb 2 14 Oct 23 1734 Nov 21 3 July 22 014 Jan 6 x71½ Nov 12	6 Feb 25 Feb 14 Dec 1034 Dec 1046 Dec 11/2 Dec 1634 Mar 6536 Mar	1½ July 21¼ Oct 38 Sep 23¾ Jan 17¾ July 20¼ Jan 4¼ Jan 25½ July 74½ Jan
9 1/4 9 1/4 888 1/6 59 73 1/2 73 1/2 62 1/2 63 1/4 107 1/2 108 1/4 11 1/4 11 1/2 108 1/4 107 17 17 17 17 17 17 17 17 17 17 17 17 17	9 9 9 58 1/4 58 1/4 58 1/4 58 1/4 63 63 63 107 107 1/2 11 1/4 12 198 102 17 1/4 17 17 17 17 17 17 17 17 17 17 17 17 17	8 34 8 34 *56 ½ 58 ½ 72 72 72 *62 ½ 63 ¼ 107 ½ 108 *11 ¾ 12 ½ *98 ½ 101 17 17 ½ 2½ 2½ 5 5 ½ 1 1 1 26 ¼ 26 ¼ 14 ¼ 14 ¼	72 .72 \\\ 62 \\\2 62 \\2 107 \\\4 108		9¼ 9¼ 56½ 59 72 73 63¼ 63¼ 108 108 12¼ 12¼ 98½ 101 18¼ 18½ 23 23 5 6¼ 1 1½ 26% 26% 14¼ 14%	1,600 110 110 50 270 700 4,900 1,000 1,400 2,200 5,200	West Indies Sugar Corp West Penn El class A	100 100 100 100 100 100 100 100	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 9 2 May 18 23¼ Feb 18 13¼ May 27	10¼ Nov 6 91 Jan 22 104 Jan 8 93 Jan 8 113½ Jan 9 18 Feb 6 104½ Jan 2 18½ Nov 27 3½ Jan 27 3½ Jan 27 8¼ Jan 28 2 Sep 23 30 Oct 13 19¼ Feb 5	88 Dec 99½ Dec 89 Nov 112 Mar 15 Dec 104½ Apr 15½ Dec 13½ Dec 456 Dec 18½ Feb 18½ Feb	106½ Jan 115 Jan 107% Jan 117½ Jan 117½ Jan 20% July 107 Oct 29% July 4% July 9 July 11% May 31½ Nov 24¼ July
77	76½ 77½ 116¾ 116¾ °26¼ 28 °26½ 27½ 107½ 107½ °41½ 50 °83 88 19 19½ °61 66½ °13½ 14½	7634 77 *116 117 *2614 28 *2614 271/4 *1071/2 1081/2 *411/2 50 84 85 1854 185/4 *6034 613/4 *131/4 133/4	*26¾ 27½ *108 108¾ *41½ 50 *85 89 18¼ 18½		*176 76 ½ *116 117 27 ½ 28 *267a* 27 ½ *108 10834 *41½ 50 *85 89 *18 ¼ 18 ½ 61 61 *13 ½ 14	6,100 40 200 70 1,100 240	Westinghouse El & Mfg	12.50 lo par lo par lo par lo par lo par lo par	63 % Apr 24 109 Aug 5 23 Apr 28 22 Mar 11 100 ½ Jun 6 43 Nov 2 80 July 9 18 % Aug 13 58 % May 9 12 ¼ July 21	81¼ Jan 6 127 Jan 28 29½ Feb 2 31½ Jan 8 108¾ Oct 24 50 Apr 18 93 Jan 22 27¼ Feb 4 69½ Jan 29 15 Apr 17	71 Oct 118 Dec 27½ Jun 27¼ Apr 105 Apr 60 Aug 85 Dec 21¼ Apr 58½ Dec 10¼ Jan	105 Jan 141 Mar 34½ Jan 36½ July 112 Aug 65 July 100 Jan 30¾ July 76 Jan 15½ July
135/a 14 *43/4 5 27/8 3 *35 491/2 *191/2 201/2 *21/4 21/2 17/8 2 71/2 71/2 41/a 41/4 *54 55/8 *108 120	13 % 13 % 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	13% 13½ 4½ 4¾ 2¾ 2¾ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 4½ 4½ 4½ 4½ 555 55¾ 112	4½ .4½ 25% 25% *35 49½ *19½ 20½		13½ 1358 4½ 4½ 258 234 35 49½ 21½ 2½ 2½ 2½ 2½ 2½ 4 4½ 7½ 7½ 4 4½ *155½ 5½ *108 120	2,000 700 800 1,600 13,500 1,500 3,000 400	White Motor Co	To par 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	12 Jun 25 3 Mar 6 134 Apr 29 40 May 6 154 Apr 23 146 Apr 15 136 Aug 12 476 Apr 29 376 Sep 14 51 Sep 23 1074 Jun 1	15% Jan 5 5 k Nov 14 3½ Jan 27 53 Jan 12 22¼ Jan 13 2½ Nov 7 2¼ Oct 16 6% Jan 20 73¾ Jan 13 110½ Oct 5	10½ Dec 2¾ Dec 2½ Dec 1½ Dec 1% Dec 1½ Apr 3½ Apr 4½ Dec 60½ Dec 19½ Cet	17% Jan 8¼ July 53% Jan 54% Jun 26½ July 23% May 23½ Jan 6% Dec 7 Sep 77 Sep 115 Nov
*19% 19%	19 19%	*18½ 19 28¾ 29¼ 15¾ 15½ *116½ 124 *106 114 *46½ 46% *46 50 95 95 *53¼ 54¾	18¾ 18¾ 29 29¾ 15¾ 15¾ 16½ 124 *106 114 *46½ 46⁵s *46 49 *85 90 53¾ 54		18½ 18% 29 29% °15¾ 16¼ °116½ 124 °106 114 46½ 46½ 47 47 °85 90 54 54½	9,200 600 200 100 60	Woodward Iron Co Woodworth (F W) Co	10 Vo par 100 100 100 100 No par	17½ Aug 26 21½ May 6 14½ Jun 22 117 Nov 13 106 Nov 13 42¼ Jun 17 44 Jun 9 80 Jun 23 39 Apr 24	24 Jan 7 x30½ Nov 9 21% Jan 28 125 July 28 117 Mar 3 54 Jan 26 57¼ Jan 26 104 Jan 15	23½ Dec 16 Dec 98 Mar 85 Jan 47¾ Dec 50½ Dec 86 Apr	33½ Jan 34½ Jan 25¾ July 147 Aug 130 July 73½ Aug 75¾ Aug 122 July 80 Jan
							Y					
*22 22½ 12 ⁵ 8 12 ⁵ 8 *120¾ 121 7¼ 7¼ 30 ³ 6 30 ⁵ 8 *81¼ 82 9¼ 9¾	22 % 22 % 12 % 12 % 12 % 12 % 12 % 12 %	22 22 1/4 12 1/2 12 1/2 *120 1/2 121 *7 7 1/4 28 % 29 3/4 81 1/4 82 8 % 9	22 22 12½ 125a *120½ 121 *7 7½ 29½ 29½ *80¾ 82 8¾ 8%	The second secon	22 22 12!4 12% 120!2 121 7 7 29!6 29!/2 807s 80% x85a 8%	900 3,100 900 5,900	Yale & Towne Mfg. CoYellow Truck & Coach cl BYoung Spring & Wire	100 Vo par Vo par	15% Jan 2 10% Apr 28 111% Jan 3 5 Apr 23 28% Jun 3 78 Jan 12 7 May 14	23½ Oct 13 14¼ Nov 9 121 Aug 17 7½ Nov 9 37½ Jan 13 87 Oct 20 12¼ Jan 5	101/4 Dec 1091/2 Dec 51/4 Dec 29 Dec 76 Dec	22½ Jan 17¼ Jan 120 Jan 12¼ Jan 42½ Jan 95 Aug 18% Jan
		•					Z					
16½ 16¾ *2½ 2¼	16½ 16½ 2 2½	161/8 163/8	161/8 161/4 *21/8 21/4	1 I NEW	16½ · 16% *2 · · 2½	1,800 700	Zenith Radio Corp		83/4 Feb 19 1½ May 21	17½ Nov 12 2¾ Jan 26	8 Dec 1% Apr	15% Apr 3% Oct

*Bid and asked prices; no sales on this day. In receivership, a Deferred delivery. n New Stock, r Cash sale. s Special sales. x Ex-dividends. y Ex-rights. Called for redemption. † Unit of trading reduced from 100 to 10 shares.

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

Week Ended Nov. 27, 1942	Stocks, Number of Shares	Railroad and Miscel Bonds	Foreign Bonds	United Star Governme Bonds		
Saturday	310,700	\$3,586,600	\$155,000		\$3,741,600	
Monday	632,210	6,218,400 8,146,900				
TuesdayWednesday	636,490 565,470	7,247,900		77,000	8.064.900	
Thursday	000,110	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Holiday		1	
Friday	524,770	6,048,800	1,145,000	59,500	7,253,300	
Total	,2,669,640	\$31,248,600	\$3,196,000	\$85,500	\$34,530,100	
		Week Ende	1941	1942	o Nov. 27 1941	
Stocks—No. of shares	2,	669,640	4,550,700	105,617,146	133,762,578	
U. S. Government		\$85,500	\$222,000	-\$6,334,050	\$17,912,000	
Foreign	3.	196.000		111,996,000	145,094,000	
Railroad & industrial		248,600	36,098,000 1	977,513,900	1,720,736,000	ı
Total	534	530,100 \$	39.516.000 \$2.	095.843.950	1,883,742,000	1
	401 ,	000,200		1		

Stocks (Number Of Shares)	Domestic \$278,000 549,000 619,000 508,000	Bonds (Par Foreign Governmen \$3,000 10,000 12,000 Holiday 12,000	Foreign	*** Total \$281,000 562,000 633,000	
Total 558,730	\$2,616,000	\$45,000	\$29,000	\$2,690,000	
	Week En	ded Nov. 27	Jan. 1. to	Nov. 27	
	1942	1941	1942	1941	
Stocks-No. of shares	558,730	1,131,150	17,904,013	26,854,893	
Domestic	\$2,616,000 45,000 29,000	\$4,293,000 210,000 115,000	\$153,306,500 3,798,000 701,000		
Total	\$2,690,000	\$4,618,000	\$157,805,500	\$224,949,000	

Stock and Bond Averages

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

Stocks

Bonds

				1		10	10		
	30	20	15	Total '	10	First	Second.	10	Total
	Indus-	Rail-	Utili-	65	Indus-	Grade	Grade	Utili-	40
Date-	trials	roads	ties	Stock	trials	Rails	Rails	ties	Bonds
November 21	_ 115.38	27.95	13.96	38.73	.106.59	92.58	53.22	109.90	90.57
November 23	_ 114.46	27.49	13.86	38 35	106.61	92.40	52.54	109.84	90.35
November 24	_ 114.10	27.39	13.97	38.25	106.56	91.96	51.73	109.86	90.03
November 25	_ 114.13	27.52	14.03	38.32	106.68	91.91	51.54	109.79	89.98
November 26	- Ho	liday				Holid	lay		
November 27	_ 114.86	27.16	14.01	38.38	106.65	92.01	51.54	109.88	90.02

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defauited 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 Nov. 27	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Since January 1		Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Since January 1
U. S. Government Treasury 4½s	A-O J-D M-S J-D	Low High - *114.6 114.9 106.10 106.10 106.10 - *108.19 108.22 - *101.17 101.20	No.	Low High 114.14 116.2 106.10 108.27 108.30 110.8 101.29 104	△Colombia Mtge 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	Low High 30 \(\) 30 \(\) 30 \(\) 30 \(\) 4 30 \(\) 40 45 \(\) 43 45 \(\) 43 45 \(\) 43 45	No5 -5 -7	Low High 25 ¼ 29 ½ 25 ½ 31 25 ½ 30 18 ¼ 49 ½ 17 ½ 45 ¼
Trei 1 dry 3 1/4s 1943-1945 Trea 1 dry 3 1/4s 1944-1946 Trea sury 3 1/4s 1946-1949 Treasury 3 1/4s 1949-1952 Treasury 3 1946-1948	A-O J-D J-D J-D	t102.8 t102.8 t102.8 *103.14 103.16 *107 107.3 *110.11 110.13 *106.19 106.22	3	102.13 104.20 103.16 105.20 107.3 108.14 109.14 110.29 107.4 108 109.5 110.28	△Costa Rica (Rep of) 7s 1951 Cuba (Republic of) 5s of 1904 1944 External 5s of 1914 series A 1949 External loan 4½s 1949 4½s external debt 1977	M-N M-S F-A F-A J-D	- 16 ³ / ₄ 16 ³ / ₄ - *101 - 102 ¹ / ₂ - - 102 ¹ / ₈ -	1 24	12½ 18¾ 99½ 101 102¾ 102½ 100 103¾ 68½ 83
Treasury 3s 1951-1955 Treasury 2%s 1955-1960 Treasury 2%s 1945-1947 Treasury 2%s 1948-1951 Treasury 2%s 1951-1954 Treasury 2%s 1956-1959	M-S M-S M-S J-D M-S	110.3 110.3 110.3 109.13 109.13 104.27 104.27 104.27 107.7 107.9 107.29 107.31 108.14 108.16	23 	107.29 110.17 104.27 106.9 107.11 107.30 107.2 108.31 108.15 109.25	Sinking fund 5½s 1953	J-J J-D A-O A-O	*104 *108 111 31 31 31 *25		100¼ 107 102½ 115 15 31 20 20
Treasury 2 ¹ / ₄ s 1958-1963 Treasury 2 ¹ / ₄ s 1960-1965 Treasury 2 ¹ / ₂ s 1945	J-D J-D J-D	*108.18 108.20 *109.4 109.6 *104.16 104.18	=	108.16 109.31 108.16 110.18 104.21 105.25	\$△Denmark 20-year extl 6s1942 External gold 5½s1955 External gold 4½s1962	J-J F-A A-O	57 58 50½ 53 48¼ 48 49¼	27 16 15	29 58 26¼ 54% 22% 50
Treasury 2½s 1948 Treasury 2½s 1949-1953 Treasury 2½s 1950-1952 Treasury 2½s 1952-1954 Treasury 2½s 1956-1958 Treasury 2½s 1962-1967	M-S J-D M-S M-S J-D	*106.20 106.22 *105.29 105.31 *106.9 106.11 *103.14 103.16 103.4 103.4 *100 100.5		106.17 107.7 105.24 106.23 106 107.2 103.6 104.6 102.18 103.14 100.4 100.22	\$\times \Dominican Rep Cust Ad 5\(\frac{1}{2} \sin \). 1942 \$\times 1 \times 1 \times 2 \times 6 \(\frac{1}{2} \sin \) 1940 \$\times 2 \times 2 \times 1 \times 6 \times 2 \times 1 \times 1 \times 6 \times 2 \times 2 \times 2 \times 1 \times 6 \times 2 \times 2 \times 2 \times 2 \times 1 \times 6 \times 2 \times 2 \times 2 \times 2 \times 2 \times 1 \times 6 \times 2	M-S A-O M-S A-O A-O	*71 74½ *71 *71 73½ *71 74	Ē	63 73½ 59 71 61 71½ 63 73½ 61¾ 73½ 65 70
Treasury 2½s 1967-1972 Treasury 2¼s 1951-1953 Treasury 2¼s 1952-1955	M-S J-D J-J J-D	*100.19 100.20 *104.17 104.19 *101.2 101.4	11	100 101.17 103.14 105.16 100.24 101.21 103.27 105.21	ΔEI Salvador 8s ctfs of dep1948 ΔEstonia (Republic of) 7s1967	J-J J-J	171/8 171/8 171/8 18 18	1 2	8 17% 6 % 18
Treasury 21/4.s	J-D M-S	*103.28 103.30 *101.6 101.8		104.5 104.27 101 102 103.27 104.24	Finland (Republic) extl 6s1945 French Republic 7s stamped1949 7s unstamped1949	M-S J-D	*85 95 *85 95 	=	65 85 66 85 82 85
Treasury 2sJun 15 1949-1951 Treasury 2sBept 15 1949-1951 Treasury 2sDec. 15. 1949-1951	J-D J-J M-S J-D	*100.12 100.14 *100.9 100.11 *100.6 100.8	=	100.9 101.5 100.11 100.20 100.4 100.6	Greek Government—	==	16¾ 15½ 16¾ 15 14¼ 15¼	21 23	8 16 ³ / ₄ 6 ½ 15 ½
Treasury 2s	M-S J-D J-D	*100.3 100.5 *100.1 100.3 *103.4 103.6	. I	100.2 100.5 100 100.22 102.22 103.24	Haiti (Republic) s 1 6s series A1952 Helsingfors (City) extl 6½s1960	A-0 A-0	- *65 1/a 68 *60 63 1/2	=	55 66½ 47% •62½
3 1/481944-1964 381944-1949 Home Owners' Loan Corp.	M-S M-N	*103.4 103.6 103.5 103.5	ī	103.23 104.20 103.4 104.25	Irish Free State extl s f 5s1960 △Jugoslavia (State Mtge Bk) 7s1957	M-N A-O	*81½ 87 10¼ 10¼ 12	 20	69 78 51/4 12
3s series A 1944-1952 1½s series M 1945-1947 New York City	M-N J-D	*103.2 103.5 *101.5 101.7	Ŧ	103.2 104.23 101.10 101.10	AMedellin (Colombia) 6½s1954 Mcndoza (Prov) 4s readjusted1954 Mexican Irrigation—	J-D J-D	15½ 15¼ 15½ 80½ 80½	11 3	8 15½ 72 82¾
Transit Unification Issue— 3% Corporate Stock1980	a-t	104% 104% 104%	36	98½ 106	△4½s stamped assented1943 △Mexico (US) extl 5s of 1899 £1945	M-N Q-J	101/4 9 101/4	42	51/4 101/4 5 51/8
Foreign Govt. & Municipal Agricultural Mtge Bank (Colombia)— AGtd sink fund 6s1947 AGtd sink fund 6s1948	F-A A-O	- 44 44 - 43 1/4 44	5 3	25 44 25½ 44	△Assenting 5s of 1899 1945 △Assenting 4s of 1904 1954 △Assenting 4s of 1910 1945 §△Treasury 6s of 1913 assent 1933	Q-J J-D J-J J-J	13 11½ 13 10¼ 9 10% 12% 10¾ 13 14½ 12¼ 145%	69 189 342 98	534 13 514 10% 538 13 6 14%
Akershus (King of Norway) 4s1968 Antioquia (Dept) voll 7s A1945 AExternal s f 7s series B1945	M-S J-J J-J	- *40 1/8 - 15 15 15 15 15 15 15 15		32¼ 32¼ 10½ 15½ 10½ 15¼	Minas Geraes (State)— \triangle Sec external s f $6\frac{1}{2}$ s————————————————————————————————————	M-S M-S	17 16 1/8 17 16 1/8 16 1/8	9 3	9% 17¼ 10% 17¼
△External s f 7s series C1945 △External s f 7s series D1945 △External s f 7s 1st series1957 △External sec s f 7s 2d series1957	J-J J-J A-O A-O	*14½ 16 15 15 15 15	 2 2 1	10¾ 15½ 10% 15½ 10¾ 15¼	△Montevideo (City) 7s1952 △6s series A1959 New South Wales (State)—	J-D M-N	*83½	-	75 86 70 80
ΔExternal sec s f 7s 3rd series_1957 ΔAntwerp (City) external 5s1958 Argentine (National Government) S f external 4½s1948	A-O J-D M-N	15 15 -45 18 - 95 14 94 14 95 14	 66	11 15 18% 40 88 , 95%	External s f 5s 1957 External s f 5s 1958 Norway external 6s 1943 External 6s 1944	F-A A-O F-A F-A	*77¾ 81½ *77% 80 100 100 99½ 99½	 1 3	44 83¾ 48 86 83¾ 100 84 99¾
S f conv loan 4½s	M-N F-A A-O J-J	82½ 82 82½ 74¾ 74¾ 75½ 75½ 74¾ 75½ 74¾ 76%	17 20 10 24	71¾ 82½ 65% 75½ 65 75½ 38 76%	External sink fund 4½s	M-S A-O F-A J-D	78 78 /8 76 76 77 74 ½ 75 ½	16 13 3	53 78 1/8 51 1/2 78 50 5/8 75 1/2 50 70
External 5s of 19271957 External g 4½s of 19281956 Belgium external 6½s1949	M-S M-N M-S	76½ 75 76½ 72 70¾ 72 *98 100	18 17	38 76½ 36% 72 83 100	Oslo (City) sink fund 41/2s1955	A-0	*65 71		27½ 69%
External s f 6s	J-J J-D J-D	97½ 97½ 99¾ 99¾ 100 345 34% 34%	1 3 57	83 100 83 100 83 100 22% 36%	△Panama (Rep) extl s f 5s ser A_1963 △Stamped assented 5s1963 Stamp mod 3½s ext to1994	M-N M-N J-D M-S	*- 70 69 70 104 104	45 5	64% 65 57% 65 57½ 70 101½ 104
AExternal s f 6½s of 1926	A-O A-O J-D M-S F-A	31% 31¾ 32 31¾ 32 32¼ 31¾ 32½ *69¼ *62	36 13 13 2	18¼ 34 18¾ 34 19½ 34¼ 37 71½ 36½ 70	Ext sec ref 3½s series B1967	M-S M-S J-D A-O	104 104 13 % 13 ¼ 14 12 ½ 14 14 12 ½ 14 13 ¾ 12 ½ 14	13 113 352 204	8½ 14½ 7¾ 15¾ 7 15½ 7 15½
Sinking fund gold 6s1950 Buenos Aires (Province of)— A6s stamped1961 External 8 f 4 ½ - 4 ½ s1977 Defunding 8 f 4 ½ - 4 ½ s1976	J-D M-S M-S	74½ 74½ 74½ *70 66¼ 66¼ 66¾	2 57	44 74½ 56 66¾	\$\Delta Poland (Rep of) gold 6s1940 \Delta 4\%s assented1958 \Delta Stabilization loan s f 7s1947	A-O A-O A-O	*12 133% 13½ *16 23		12 12 7% 13½ 14 17
External readj 4%-4%s 1976 External s f 4½-4%s 1975	F-A A-O M-N	66 % 66 % 66 % 68 68 %	1 3 23	56 67 571/a 67 59 681/2	△4½s assented 1968 ΔExternal sink fund gold 8s 1950 Δ4½s assented 1963 ΔPorto Alegre (City of) 8s 1961	A-O J-J J-J J-D	14 13½ 14 16 13½ 16 12¾ 14¼ *15 15¾	10 22 12	5 ³ / ₄ 14 7 ¹ / ₄ 16 5 ³ / ₄ 14 ¹ / ₄ 9 ⁷ / ₈ 16 ¹ / ₄
3% external s f \$ bonds1984 Canada (Dom of) 30-yr 4s1960 5s1952	J-J A-O M-N	45½. 45½ 107 107¼ 101½ 101%	7 3 29	43 49½ 103¾ 107¾ 100¾ 102½	ΔExternal loan 7½s1966 ΔPrague (City of Greater) 7½s1952 Queensland (State) extl 6s1947	J-J M-N F-A	14¼ 14½ 14½ 33 33 82½ 88	7 2	8 ³ / ₄ 16 10 ¹ / ₈ 33 50 ¹ / ₈ 83
10-year 2½s1945 25-year 3¼s1961 7-year 2¼s1944	F-A J-J J-J	100 1/8 100 1/8 101 1/4 102 100 1/4 100 1/4	23 11 21	98% 100% 97% 102 98% 100%	ΔRio de Janeiro (City of) 8s1946 ΔExtl sec 6½s1953 Rio Grande do Sul (State of)—	A-O F-A	16 15% 16¼ 14¼ 14 14½	17 43	10 16½ 8¾ 14½
30-year 3s 1967 30-year 3s 1968 \(\triangle Carlsbad (City) 8s 1954 \(\triangle Chile (Rep) External s f 7s 1942	J-J M-N J-J M-N	9734 98 9734 9758 9734 - 10 10 - 20 2018	22 22 5 8	93¾ 98¼ 93% 98 5 10 15¼ 20%	△8s extl loan of 19211946 △6s external sink fund gold1968 △7s external loan of 19261966	A-O J-D M-N	17½ 17½ 16 15¾ 16 16% 16% 16%	15 2	10% 18¼ 8¼ 16¼ 9¼ 16¾
△7s assented 1942 △External sinking fund 6s 1960 △6s assented 1960 △Extl sinking fund 6s Feb 1961	M-N A-O A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$. 1 46	13 19¼ 13 21 12% 19¼	Δ7s municipal loan1967 Santa Fe external sink fund 4s1964 ΔSao Paulo (City of Brazil) 8s1952	J-D M-S M-N	*15½ 70½ 70¼ 17¼ 17¼	4 1	10¾ 16% 62½ 71 11¼ 18½
\triangle 6s assented Feb 1961 \triangle Ry external s f 6s Jan 1961 \triangle 6s assented Jan 1961	F-A F-A J-J J-J	20 20 20 ½ 18¾ 18½ 18¾ 20⅓ 20⅙ 20⅙ 18¾ 18⅙ 18⅙	5 45 6 59	13% 20¼ 12% 19¼ 15¼ 20½ 13¼ 19¼	△6½s extl secured s f	M-N J-J J-J	16 1/4 16 1/4 16 1/8 42 1/2 42 1/2 32 1/8 32 1/8 33	5 4 13	11 16% 32 42½ 26½ 33 25 30½
\triangle Extl sinking fund 6sSep 1961 \triangle 6s assentedSep 1961 \triangle External sinking fund 6s1962	M-S M-S A-O A-O	20 \(\frac{1}{8} \) 20 \(\frac{1}{8} \) 18 \(\frac{1}{8} \)	1 25 1 1	14¾ 20⅓ 13¼ 19¼ 15½ 20	△7s extl water loan1956 △6s extl dollar loan1968 §△Secured s f 7s1940	M-S J-J A-O	30 30 31% 31% 61% 61%	1 8 6	20 5/8 31 5/8 54 1/4 66
△6s assented	M-N M-N J-D J-D	*10% 18% 18% 18% 18% 18% 18% 17% 17% 17%	81 7 15	13 19 % 13 % 20 ¼ 13 19 ¼ 19 ¼ 12 % 18	Serbs Croats & Slovenes (Kingdom) 1962 △8s secured external 1962 △7s series B sec extl 1962 △Sliesia (Prov of) extl 7s 1958 △4½s assented 1958 1958 1958	M-N M-N J-D J-D F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	28 6 14 9	45'8 12 4½ 113'4 4½ 12 4½ 10% 40'8 77
Δ Sinking fund 6\%s1961 Δ 6\%s assented1961 Δ Guaranteed sink fund 6s1961	J-D J-D A-O A-O	*17 17½ 17½ 17½ 185% 185% 17½ 17% 17¾	1 9 9	13 18% 13 17% 12 ³ 4 18 ⁵ 8 12 ³ 4 18	Sydney (City) s f 5½s1955 \[\Delta Uruguay (Republic) extl 8s1946 \[\Delta External sink fund 6s1960 \]	F-A M-N	*78 *78		71½ 77 73 77
Δ6s assented 1961 ΔGuaranteed sink fund 6s 1962 Δ6s assented 1962 ΔChilean Cons Munic 7s 1960 Δ7a constant 1960	M-N M-N M-S	18% 18% *17 17% 17% 17%	1 	14½ 19 13 18 14 17¾	△External sink fund 6s1964 3¾s-4-4½s (\$ bonds of 1937)— External readjustment1979	M-N M-N M-N	80 80 62% 61 62% 59 59	15 38 4	71½ 80 53½ 62¾ 51% 59
△7s assented 1960 △Chinese (Hukuang Ry) 5s 1951 Colombia (Republic of) Oct 1961 △6s of 1928 Oct 1961	M-S J-D A-O	16¼ 16¼ 16% *13½ 20 51¼ 51¼ 51%	19 2	11¾ 17 12 15⅓ 39¾ 52	External conversion	J-D F-A J-J	59 59 59 63 63 52 52 52	3 1 6	51 1/8 59 54 63 41 1/8 52
Δ6s of 1927 Jan 1961 3s external s f \$ bonds 1970 For footnotes see page 1932.	J-J A-O	51½ 51% 51½ 38½ 38% 39	80 80	37¾ 52 29½ 39¼	ΔWarsaw (City) external 7s1958 Δ4½s assented1958	F-A F-A	10¾ 10½ 10½ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾	55	4½ 10½ 35/8 10¾
A TANDELOUGH SEE PART 1932.									

The column	and the second of the second o				TORK	BOND RECORD				N. V. hari
Annex Anne	New York Stock Exchange	'Interest	Last or Friday's Sale Price Bid & Asked	Bonds Sold	January 1	New York Stock Exchange		Last or Friday's Sale Price Bid & Asked	Sold	January 1
And 1999 And	tAbitibi Power & Paper-					‡§∆Carolina Central 1st gtd 4s1949 Carolina Clinch & Ohio 4s		* 61		Low High 47 601/2
Column	\$△5s series A unstamped1953 △Stamped1953	J-D	493/4 503/4		44% 62%	Carriers & Gen Corp 5s w w1950 Cart & Adir 1st gtd gold 4s1931	M-N F-A	*102½ 103 48 48	- <u>-</u> 2	99½ 103 42% 55
All	Coll trust 4s of 19071947 10-year deb 41/4s stamped1946	J-D F-A	- °101½ 103 - 103½ 103½	3	98½ 101⅓ 102 106⅓	Celotex Corp deb 4½s w w 2 1947 △Cent Branch U P 1st gold 4s 1948	J-D	98 973/4 981/4	5	93 1/4 100
Abert 2 American (1982) 1986 1987 198	1st cons 4s series B1943 Alabama Power 1st mtge 3½s1972	J-D J-J	°103½ 104 107 107		. 103 103 % 104 % 107	△1st mtge 5sNov 1945 §△Consol gold 5s 1945	M-N	23 221/4 231/2	143	10% 241/2
Second Column	6s with warrants assented1948 Albany & Susquehanna RR 3½s1946	A-O A-O	*60 63 9434 9478		55 63 81½ 94%	△ Chatt Div pur money gold 4s_1951	A-O J-D	6½ 6¾ *22½ 23	14	3 8¼ 15½ 28
Company Comp	Alleghany Corp— 5s modified1944	F-A	893a 89 8934	97 .	78 92	Central Illinois Light 31/28 1966	A-0	*110%		1101/2 1121/8
And Prompt Price 1. 19 19 19 19 19 19 19 19 19 19 19 19 19	5s modified1950	A-O A-O	50½ 50 51½	6 77	51 64 41 59	‡ Central of N J gen gold 5s1987	J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	41	13¾ 22 14 20
M. A. Programs Programs 1. 2019 S. 2017 1917 1917 1917 1917 1917 1917 1917 1	Allied Stores Corp 41/2s debs1951	F-A	102 102 102 102 18	11	100 1/8 104 3/4	4s registered 1987 Central N Y Power 3¾s 1962 Central Pacific 1st ref gtd gold 4s 1049	Ā-O	109 109 109 %		13½ 14 107 109¾
Service of the control of the contro	Am & Foreign Pow deb 5s2030 Amer I G Chem conv 5½s1949	M-S M-N	73 1/4 72 1/4 74 1/8 102 1/2 103 5/8	83	59¾ 75¾ 101¾ 104¼	Through Short L 1st gtd 4s1954	A-O F-A	73½ 73½ 52¼ 52½ 54½	35	62 75 49 58¾
A	American Telephone & Telegraph Co.— 31/4s debentures1961	A-O	1073/4 1073/4 1081/8		105% 108%	Certain-teed Prod 5½s A1948 Champion Paper & Fibre—	M-S	9234 9214 931/8		80% 94
As that was allowed north. — 1989 549 569 569 569 569 569 569 569 569 569 56	3s conv debentures1956 Amer Tobacco Co deb 3s1962	M-S A-O	107¼ 106% 107¼ 100% 100% 101%	148	106 109 1/4 100 101 1/8	S f deb 43/4s (1938 issue)1950		101	-	
And An Surphyshold Pales Period 1986 Fig. 105 125 125 125 125 125 125 125 125 125 12	Am Wat Wks & Elec 6s series A1975 \[\triangle Anglo-Chilean Nitrate deb1967	Jan ,	53 1/4 54 1/2	20	87 108 34 54½	General gold 4½s1992 Ref & impt mtge 3½s D1996	M-N	102 102 102 18		100 1/a 104
Control Level 1989 Acc 111 1159 1151 65 1050 1151 1150 1151 1150 1151 1150 1151 1150 1151 1150 1151 1150 1151 1150 1151 1150 1151 1150 1151 1150 1151 1150 1151 1150 1151 1150 1151 1150 1151 1	Ark & Memphis Ry Bdge & Term 5s 1964 Armour & Co (Del) 4s B1955	F-A	100 ¼ 100 ¼ 104 ½ 104 104 ¼	1 27	99¼ 101 100½ 106¼	Potts Creek Br 1st 4s1946 R & A Div 1st cons gold 4s1989	J-J J-J	*106 *118¾ 119½		1171/2 1213/4
Administration for 66 — 1906	Atchison Topeka & Santa Fe-					AChicago & Alton RR ref 3s1949 Chicago Burlington & Quincy RR—	A-0	15½ 15 23¼	Buch It is	13 25
Control and Title 1800 4-25	Adjustment gold 4s1995 Stamped 4s1995 Conv gold 4s of 19091955	Nov M-N J-D	*91½ 93 92½ 93 *104¾ 105	$\bar{\bar{27}}$	88¼ 95 87% 96 101 105	3½s registered1949 Illinois Division 4s1949 4s registered1949		93 93 97 96½ 97 *93½ 97¼	10	81½ 93¼ 90 97½
Charten 18, and 46 A. 186 A Charles 1, 16 A. 20, 20, 20, 20, 20, 20, 20, 20, 20, 20,	Conv 4s of 19051955 Conv gold 4s of 19101960 Trans-Con Short L 1st 4s1958	J-D J-D J-J	104% 104% 101¼ 101¼ *112 113	5	101 105 1/4 97 1/2 101 1/4 110 1/2 112 1/2	General 4s1958 1st & ref 4½s series B1977	F-A	80 80 80 ³ / ₄ 63 62 ⁷ / ₈ 65 ½	13	73 % 83 ½ 62 % 72 %
Li Brener in artin B	Cal-Ariz 1st & ref 4½s A1962 Atl Knox & Nor 1st gold 5s1946 Atl & Charl A L 1st 4½s A1944	J-D J-J	112½ 112 110 110 *102¾ 103¼	2	109 ¼ 112 ⅓ 109 110 100 ¼ 103 ½	△Gen mtge inc (conv)1997 Chicago & Erie 1st gold 5s1982	J-J M-N	30½ 30¼ 32½ *118		21¼ 34¾ 116½ 123
Part Color	Atlantic Coast 1st cons 4sJuly 1952 General unified 4½s A1964	M-S J-D	103 103 / ₈ 84 83 / ₂ 85 / ₂ 62 / ₂ 61 / ₄ 63	68	101 104¼ 74 87¾ 57¾ 66½	Chicago Gt West 1st 4s series A1988 △Gen inc mtge 4½s2038 ‡△Chic Ind & Louisville ref 6s A1947	J-J J-J J-J	65 ½ 65 ½ 65 ¾ 38 38 38 ¾ 33 33 33	3	61½ 68¼ 33 45 30½ 38
All Curf & Y. 188 cell for \$5	L & N coll gold 4sOct 1952 Atlantic & Danville Ry 1st 4s1948	M-N J-J	72¼ 71% 74¼ 32 32¾	104	63½ 77% 30¼ 40	ΔRefunding 4s series C1947 Δ1st & gen 5s series A1966	J-J	29 29 29 ½ 6½ 7	30	261/4 34
Additional Act Additional Act	Atl Gulf & W I SS coll tr 5s1959	J-J	100 100		95 1/2 100 1/2	Δ1st & gen 6s series BMay 1966 Chicago Ind & Sou 50-year 4s1956 Chicago Milwaukee & St Paul—	J-J	66 66 71/4 66 66 1/2	7	56¾ 70
List miter gold 46		В				ΔGen 4s series AMay 1 1989 ΔGen gold 3½s series B_May 1 1989	J-J	$\frac{38 \frac{1}{2}}{41}$ $\frac{39 \frac{1}{8}}{40 \frac{1}{2}}$ $\frac{39 \frac{1}{8}}{43}$	17	32 3/8 48 1/2
Cell 1866 dist. 109 1984 A-O	1st mtge gold 4sJuly 1948 Stamped modified bonds—	A-O	551/2 54 571/4	121	52¾ 62 %	△Gen 4¾s series FMay 1 1989 ‡Chic Milw St Paul & Pac RR—	J-J	411/8 43	24	341/4 53
Ref. & gen. ser. C (int. at 1 150 150 20 20 151 150 20 20 151 150 15	Oct 1 1946) dueJuly 1948 Ref & gen ser A (int at 1% to			15 M 10 Pub	A SECTION OF THE PARTY OF THE P	△Conv adjustment 5sJan 1 2000 ‡Chicago & North Western Ry—	A-O	378 378 414	539	1 1 1/8 5 1/8
Sep 1946 due.	Ref & gen ser C (int at 1 1/5 % to Dec 1 1946) due1995	1				3 ½ s registered1987 △ General 4s1987	M-N M-N	301/2' 301/2 321/4	- No	22 32¾ 22¼ 35
Page 12	Sep 1 1946) due2000 Ref & gen ser F (int at 1% to					△Stpd 4s n p Fed inc tax1987 △Gen 4¾s stpd Fed inc tax1987	M-N M-N	31 1/8 32 32 31 1/8 32 1/4		23 35 22% 35%
Sweets Dry 1st M (in th. 3 1/6) Teleck Clin Dr 164 A 1959 J. J 251, 251, 251, 251, 251, 251, 251, 251,	Pgh L E & W Va System—	F-A	21 20½ 22½	248	18 % 42 1/4	△4½s stamped1987 §△Secured 6½s1936	M-N M-N	$31\frac{3}{4}$ $31\frac{3}{4}$ $31\frac{3}{4}$ $39\frac{1}{2}$ $39\frac{1}{2}$ 41	10 13	22¾ 35 26 42¾
Algorithm American	S'west Div 1st M (int at 3½% to Jan 1 1947) due1950	J-J	35 1/8 35 3/4 37	72	341/2 483/8	△1st & ref 4½s stpdMay 1 2037 △1st & ref 4½s CMay 1 2037	J-D J-D	201/2 203/8 213/4	75 56	13 % 25 ¼ 14 % 25 %
## stamped	Bangor & Aroostock RR 1st 5s1943	J-J	*99¾ 100		95½ 100	‡§△Chicago Railways 1st 5s stpd	March Control		STATE OF	production of the state of
Fig. 2 Fig. 2 Fig. 2 Fig. 3 F	4s stamped1951 Battle Creek & Sturgis 1st gtd 3s_1989	J-D	*44	15	49 60 % 45 48	A Certificates of deposit		29 31 1/4	3	18 34
Beneficial initial John 1948—1959 A-O 984, 984, 984, 984, 985, 984, 984, 985, 984, 984, 985, 984, 984, 985, 984, 984, 985, 984, 984, 985, 984, 984, 985, 984, 984, 985, 984, 984, 985, 984, 985, 984, 984, 985, 984, 984, 984, 984, 984, 984, 984, 984	Bell Telep of Pa 5s series B1948	A-O	129 129 129 129 14	16	104 1/4 108 1/8	△Conv gold 4½s1960	M-S M-N	19 18 1/4 20 1/4 3 1/2 3 1/4 3 7/8	273 156	10 1/4 21 1/2 1 1/2 5 1/8
Como intge 3/4s series P. 1989	23/4s debentures1956 Reth Steel 31/5s conv debs1952	A-0	98¼ 100⅓ 98¼ 98¼ 98¼	19	96% 98%	Gold 3½s1951 Memphis Div 1st gold 4s1951	J-D J-D	* <u></u> 67 54 55		47 56%
Big Surdy 14 mige 44.	Consol mtge 3 4s series F1959 Consol mtge 3s series G1960	J-J F-A	*104¼ 104% 100% 100% 100%	15	102¼ 105½ 98¾ 102	Income guaranteed 5sDec 1 1960 ACertificates of deposit Chicago Union Station—	M-S	481/8 481/8 501/2		451/2 54
Boston & Maine 1st 5s A C.	Big Sandy 1st mtge 4s1944 Blaw Knox 1st mtge 3½s1950	J-D F-A	*103½ 104 *102%	==	103 103½ 101 102¾	1st mtge 3%s series E1963 1st mtge 3%s series F1963 Chic & West Indiana com 4s1952	J-J J-J	101 100 ³ / ₄ 101 96 ¹ / ₈ 96 ⁵ / ₈	28 35	991/4 1023/4
In ting 6 as series 18. 1900 Jeff 27 19 30 30 10 60 50 4 60 10 60 50 50 60 10 10 10 10 10 10 10 10 10 10 10 10 10	Boston & Maine 1st 5s A C1967 1st M 5s series II1955 1st gold 4%s series JJ1961	M-N A-O	76 76 *92¼ *70 75½	=	74 79 85½ 92 74 75½	1st & ref 4¼s series D1962 Childs Co deb 5s1943	M-S A-O	96½ 96½ 97¾ 45 48¼	12 71	94½ 99¾ 36 50
BRIND Hollon Gos M. 348. 1900 M. 4 1009 1009 3 100 1009-36	1st mtge 4s series RR1960 \[\triangle \text{Inc mtge 4\forall s ser AJuly 1970} \] \[\triangle	M-N F-A	39 3/8 39 1/4 39 1/2 - 24 1/8 24 1/8	240 5	29 1/8 43 1/4 14 27 1/4	Debenture 5s1957 ‡△Choctaw Ok & Gulf cons 5s1952 Cincinnati Gas & Elec 3¼s1966	A-O M-N F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 5	17 30½ 106¾ 109%
Ist lien & ref 6s series A. 1947 M.N	Bklyn Union El 1st gold 5s1950 Bklyn Union Gas 1st cons gold 5s_1945	F-A M-N	*100 % *104 % 104 5%		100% 100% 100% 106	1st mtge 3½s1967 Cin Union Term 1st gtd 3½s D1971 1st mtge gtd 3¾s series E1969	M-N F-A	10934 10934	2	108 110 12 110 112
Buffalo Gen Elec 4\(\) 8 B	Debenture gold 5s1950 1st lien & ref 5s series B1957	J-D M-N	81% 81% 82% 98½ 98½	1.	72½ 88½ 88½ 105	Clearfield & Mahoning Ry 5s1943 Cleve Cin Chic & St Louis Ry— General gold 4s1993	J-D	*99½ 71 71	3.	65 76
Stamped modified (interest at 3% to 1946) due. 1957 M·N 32 /s 32 33 /s 91 32 41 /2 Cleveland Ele Illum 3s. 1970 J.J. 106 /s 106 /s 7 104 /z 108 /s 1911 /z 1946 /s 1946 /s 1952 A-O 10 /s 10 /s 23 5 /s 12 /s 18 /s 18 /s 1952 A-O 10 /s 10 /s 10 /s 23 5 /s 12 /s 18 /s 18 /s 1952 A-O 10 /s 10 /s 10 /s 10 /s 18 /s 18 /s 1952 A-O 10 /s	Buffalo Niag Elec 3½s series C1967 Buffalo Rochester & Pgh Ry—					General 5s series B1993 Ref & impt 4½s series E1977 Cin Wab & M Div 1st 4s1991	J-J J-J	45 1/4 44 7/8 47 1/4 46 1/4 46 46 1/4	2	42¼ 53½ 44 52½
ACECTIFICATES OF deposit	3% to 1946) due1957 ‡Burlington Cedar Rap & Nor—	A	111/- 113/-	明·11年 (中)		St L Div 1st coll tr gold 4s1990 Cleveland Elec Illum 3s1970		106% 106%		
Consolidated 58 955 7-J 60½ 60½ 60½ 21 53 63¼ 62 62 60½ 60½ 21 53 63¼ 62 62 62 62 62 62 62 62 62 62 62 62 62	Bush Terminal 1st 4s1952	7-O	10 1/8 10 1/8 80 7/8 81	23 4	5 1/4 12 5/8 78 83 1/2	Series C 3½s gtd1948 Series D 3½s gtd1950 General 4½s series A1977	F-A * -	*106 *105 1/8 107 7/8	. V. 1 . <u>.</u>	105 105
California-Oregon Power 4s 1966	Bush Term Bldgs 5s gtd 1960	A-O				Cleve Short Line 1st gtd 4½s1961	. J-J	72% 72% 73½ 76½ 76½ 77½	32	63% 83% 75% 84
California-Oregon Power 4s. 1968 A-O 79% 79% 79% 5° 78 85 Canadian National gold 4½s. 1957 J.J 108% 107% 11. 104 109% 109% 11. 104 109% 109% 11. 104 109% 109% 11. 104 109% 109% 11. 104 109% 109% 11. 104 109% 109% 11. 104 109% 109% 11. 104 109% 109% 11. 104 109% 109% 11. 104 109% 109% 11. 104 109% 109% 11. 104 109% 109% 109% 11. 109% 109% 11. 109% 109% 109% 109% 109% 109% 109% 109%				n de de la companya d		1st s f 5s series B gtd1973 1st s f 4½s series C1977 Coal River Rv 1st gtd 4s1945	A-O	65 ¹ / ₄ 65 67 ¹ / ₂ 58 ¹ / ₈ 60 ¹ / ₂ 103 ¹ / ₂	31	63 % 71 % 58 % 66 % 103 ½ 103 ½
Guaranteed gold 5s. Oct 1969 A-O _ 1113 112 7 107% 101½ Columbus & F.A 112 112 8 108 112	Canada Southern cons gtd 5s A1962 Canadian National gold 4½s1957	A-O J-J	79% 79% 79% 108% 109%	11.	78 85 104 109 %	Colo Fuel & Iron gen s f 5s1943	F-A A-O	100 5/8 100 5/8 83 1/4 83 1/4 83 1/4 22 1/8 22 1/8 23 3/4	3	79¾ 89 15 28
Guaranteed gold 4½s 1956 F-A 108½ 108% 15 103½ 109½ Guaranteed gold 4½s 1956 F-A 108½ 108% 15 103½ 109½ Canadian Northern Ry deb 6½s 1946 J-J 111½ 111½ 111½ 111½ 111½ 111½ 111½	Guaranteed gold 5sOct 1969 Guaranteed gold 5s1970	A-O F-A		7 8	107¾ 112⅓ 108 112	Columbia G & E deb 5s May 1952	M-N A-O	90 ³ / ₄ 90 ¹ / ₂ 92 91 ³ / ₄ 91 ³ / ₄ 92	60 3	84½ 102 85 102
Can Pac Ry 4% deb 6 4ks _ 1946	Guaranteed gold 4½s1956 Guaranteed gold 4½s1951	J-D F-A M-S	108 % 108 % 108 % 108 % 108 % 108 % 108 % 108 %	15 6	105 110¾ 103% 109¼ 103¾ 108	Columbus & H V 1st extl gold 4s_1948 Columbus & Sou Ohio El 34s1970	J-J A-O	88½ 88¼ 89 *109 113 109⅓ 108⅓ 109⅓		109 109
5s equipment trust etfs. 1944 J-J - 105% 105% 5 103 105% Commonwealth Edison Co— 1954 J-D 93 93 94 32 81½ 95½ 1st mtge 3½s series I 1968 J-D - 110½ 110¾ 15 108¾ 111¾ Conv debs 3½s 1958 J-J 108% 108¼ 108½ 48 106 109¾	Canadian Northern Ry deb 6½s1946 Can Pac Ry 4% deb stk perpetual Coll trust 4½s1946	J-J M-S	703/8 701/4 701/2 993/8 995/8 100	25 19	62 72 1/4 89 3/4 100	Columbus & Tol 1st extl 4s1955 △Commercial Mackay Corp— Income deb w wApr 1 1969	F-A	- *111½	97	21 55
	Cell trust gold 5s1954	J-D	93 93 94	32	103 105 1/8 81 1/2 95 1/8	Commonwealth Edison Co— 1st mtge 3½s series I—————1968	J-D	1101/2 1103/4		
	For footnotes see page 1932.									

	,		NEW	TOKK	BOND RECORD				
BONDS New York Stock Exchange Week Ended Nov. 27	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 Nov. 27	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
onn & Pasump Riv 1st 4s1943 onn Ry & L 1st & ref 4½s1951 Stamped gtd 4½s1951	A-O J-J J-J	10934 10934 10934	 3	10814 110	Illinois Central RR—(Continued) Refunding 5s 1955 40-year, 4 ³ / ₄ s 1966	M-N F-A	53 53 57½ 40% 40½ 43¼	56 188	48 1/4 59 38 1/2 49
onn River Power s f 334s A1961 onsolidated Edison of New York— 34s debentures1946	F-A	111 111 10234 10234 103	5 40.	108% 111	Cairo Bridge gold 4s1950 Litchfield Div 1st gold 3s1951 Louisville Div & Term gold 3½s_1953	J-D J-J J-J	*81 85 *57 60 571/8 571/8	- 78	71 83 57 58½ 53 59
3½s debentures1948 3½s debentures1956 3½s debentures1958	A-O A-O J-J	104 ³ 4 104 ³ 8 104 ³ 8 106 ¹ 4 106 ¹ 4 107 ³ 8 107 ³ 8	61 2 19	104 106 1/4 103 106 1/4 105 1/2 108	Omaha Div 1st gold 3s 1951 St. Louis Div & Term gold 3s 1951 Gold 3½s 1951	F-A J-J J-J	- *41 42½ - 45 45 - *45¼ 49%	2	40 46 1/4 39 1/4 49 1/4 43 54
nsolidated Oil conv deb 3½s1951 Consol Ry non-conv deb 4s1954 \[\triangle Debenture 4s1955	J-D J-J J-J	104 103 ³ / ₄ 104 ¹ / ₂ 33 33 36 36	40 4	10134 1051/8 231/2 38 26 371/4 231/2 37	Springfield Div 1st gold 3½s 1951 Western Lines, 1st gold 4s 1951 Ill Cent and Chic St L & N O— Loint 1st ref 5s series A 1963	J-J F-A	- 64% 64%	- <u>-</u> 2	79 79 56 66 40 ³ / ₄ 52 ⁵ / ₉
△ Debenture 4s1956 ensolidation Coal s f 5s1960 ensumers Power Co—	J-J J-J	97 * 36 95½ 98	28	23½ 37 80 98	Joint 1st ref 5s series A 1963 1st & ref 4½s series C 1963 Ind Ill & Iowa 1st gold 4s 1950	J-D J-D J-J	7 43% 43¼ 48% 40 40 43¼ 80 80¼	164 141	37 1/2 47 3/8 66 1/8 82 1/8
1st mtge 3½s1965 1st mtge 3½s1967 1st mtge 3½s1970	M-N M-N M-N	109 109 % 110 ¼ 110 ¼ 110 % 111 ¼	10 2 63	107 110 1/4 108 1/2 110 1/2 108 3/4 111 5/8	t∆Ind & Louisville 1st gtd 4s1956 Ind Union Ry 3½s series B1986 Inland Steel 1st mtge 3s series F1961	J-J M-S A-O	* 23 *108 1/8 104 1/8 104 105		19 % 27 ½ 108 % 108 % 102 ¾ 105 ½
1st mtge 3¼s1966 1st mtge 3¼s1969 ane Co 2¼s s f debs1950	M-N M-N A-O	107% 107% 109¼ 109¼ 100½ 101	5 1 10	106 109 1071/8 1093/4 991/2 1011/2	Inspiration Cons Copper 4s1952 Interlake Iron conv deb 4s1947 ‡△Inter-Great Nor 1st 6s series A 1952	A-O A-O J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 181	99¾ 102¼ 99¼ 104 11¾ 29¼
ucible Steel 3¼s s f debs1955 Cuba Northern Ry 1st 5½s1942 ADeposit receipts Cuba RR 1st 5s gold1952	J-D J-D	95 94½ 95 33¼ 33¼ 34 32½ 3158 32½ 2034 40½	10 3 87	90 ³ 4 98 26 37 1/8 23 1/8 33 1/2 30 40 3/8	△ Adjustment 6s series A. July 1952 △ 1st 5s series B. 1956 △ 1st gold 5s series C. 1956 Internat Hydro El deb 6s. 1944	A-O J-J J-J	5 5¼ -24¾ 24¾ 27½ 24¾ 24¾ 27¼ 26¾ 26¾ 27¼	65 47 52	1 1/4 6 1/2 11 28 11 3/4 28 21 1/8 39
△Deposit receipts	J- J J- D	39	48 28 	28 35 ³ / ₄ 25 ¹ / ₂ 38 ¹ / ₄ 23 ¹ / ₄ 33 ¹ / ₄	Internat Paper 5s series A & B1947 Ref sink fund 6s series A1955 Int Rys Cent Amer 1st 5s B1972	A-O J-J M-S M-N	36¾ 36% 37 102¾ 102¾ 103¼ 105¼ 104% 105¼ 90½ 90½ 90½	116 54 14	102 1/4 105 104 105 1/2 85 96
ΔDeposit receipts 1946 Δes series B extended to 1946 ΔDeposit receipts 1955 rtis Publishing Co 3s deb 1955	J-D A-O	*36½ 38½ - *30½ 33 94% 94% 95⅓	25	30½ 38 23¼ 33¼ 86½ 95½	1st lien & ref.6½s 1947 Int Telep & Teleg deb gold 4½s 1952 Debentures 5s 1955	F-A J-J F-A	90% 93 60¼ 59 60% 64¼ 63 64¼	256 162	90 ½ 101 36 ¾ 60 ¾ 38 ¾ 64 ¼
	D				‡∆Iowa Cent Ry 1st & ref 4s1951	м-s J	1% 1%	8	1/2 25/8
yton P & L 1st mtge 3s1970 yton Union Ry. 314s series B1965 laware & Hudson 1st & ref 4s1943 laware Power & Light 1st 4½s_1971	J-J J-D M-N J-J	- 105% 106% - 101½ - 55 54½ 57% 108% 108% 108%	25 124 2	103 ¼ 106 ¾ 101 ¼ 101 ½ 51 ¾ 61 ¼ 106 ¼ 108 ¼	James Frankl & Clear 1st 4s 1959 Jones & Laughlin Steel 3 /4s 1961	J-D J-J	95 47½ 48 95 96	5 8	43 53% 93 97½
1st & ref 4½s1969 1st mortgage 4½s1969 △Den & R G 1st cons gold 4s1936	J-J J-J J-J	*101 *108 19% 19% 21%	 268	104 % 106 % 104 108 % 1014 22 ½	Kanawha & Mich 1st gtd gold 4s_1990	K	*841/4 88		82 88
Assented (subject to plan)	J-J F-A F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21 10 41 61	10½ 24¾ 1½ 5 1¼ 35% 11¼ 19%	‡\$△K C Ft S & M Ry ref gold 4s_1936 △Certificates of deposit Kansas City Southern Ry 1st 3s1950 Ref & impt 5sApr 1950	A-O A-O J-J	54 54 57 54¾ 55 61¾ 61¾ 62½ 69 69 71	48 2 67 27	40 69 1/4 37 1/2 67 56 3/4 65 65 3/4 74
△Ref & impt 5s series BApr 1978 Des M & Ft Dodge 4s ctfs1935 Des Plains Val 1st gtd 4½s1947	J-J M-S	16% 17% 5% 5% 61% 89% 89% 89% 89%	26 10	33/4 7 781/2 891/2	Kansas City Term 1st 4s1960 Kentucky Central gold 4s1987 Kentucky & Ind Term 4½s1961	J-J J-J J-J	109 108 109 	36	108 110 % 110 ½ 111 % 40 ¼ 43 %
troit Edison 4s series F1965 Gen & ret mtge 3½s series G1966 Gen & ref 3s series H1970	A-O - M-S - J-D	112 112 112½ - 111¼ 111½ 104¼ 104⅓ 104₃	17 5 23	10838 112½ 109¼ 112 10158 106½	Stamped1961 Plain1961 4½s unguaranteed1961	J-J J-J J-J	85½ 85½ 85½ *94 *82	1	80 86 90 95 83 84
roit & Mackinac 1st lien gold 4s 1995 Second gold 4s 1995 roit Term & Tunnel 4½s 1961	J-D J-D M-N M-S	38 38 24¼ 24¼ 86½ 85¼ 86½ 102¾ 102¾	2 5 8	32 40 17½ 25 80⅓ 95⅓ 102 103⁵8	Kings County El L & P. 6s. 1997 Kings Co Lightling 1st 5s. 1954 1st & ref 6½s. 1954 Koppers Co 1st nitge 3½s. 1961	A-O J-J J-J M-S	*169 *104	 5 7	168 170 101 106! 104½ 1063 103¼ 107
Dul Sou Shore & Atl gold 5s1937	A-O J-J J-J	102 94 102 94 107 1/8 107 1/4 213 4 23 110 8 111 1/8	$\frac{3}{7}$ $\frac{7}{25}$	106 34 108 ½ 15 ½ 31 108 % 111 ½	Kresge Foundation 3% notes1950 \$\Delta Kreuger & Toll 5s ctfs1959	M-S M-S	*101¼ 102 - *101¼ 102 - *1½	=	98 102 34 1
	. E				Toolodo Chr. Light and Sec. 1045	L	2001/-100		QP 1001
Ry Minn Nor Div 1st 4s	A-O M-N J-J J-D	*105 108 4 102 8 103 8 1149 1101 8 101 8	9 - 8	107 109 99½ 103½ 149 155 99½ 101½	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	85½ 85 86 86 85 86%	49 17	98 1001 72 913 72½ 913
n Joliet & East Ry 31/4s1970 Paso & S W 1st 5s1965 s stamped1965	M-S A-O A-O	- 10178 10178 - 103 - 66 66 - 64		103 104½ 58½ 70 56½ 62	5s extended at 3% to1947 Lake Sh & Mich Sou gold 3½s1997 3½s registered1997	J-J J-D J-D	98¼ 98¼ 98¼ - 84 84¾ - *77½ 80¾	3 2	95 98 ³ 75 ³ / ₄ 88 72 / ₄ 84
e Railroad Co— st cons M 4s series B————————————————————————————————————	J-J J-J	89 88½ 90 52¼ 5158 5458	85 165	86 14 93% 45% 58	Lautaro Mirate Co Ltd	Dec J-J	54½ 53 54½ 78½ 78½ 78½	28 13	35 541 70 80
Y & Erie RR extl 1st 4s1947 hie Div 1st mtge 31/4s1971	M-N M-S	*106 ³ / ₄ *96 ⁷ / ₈	=	106 108 95 97½	Cons-sink fund 4½s series C1954 Lehigh & New Eng RR 4s A1965 Lehigh & N. Y 1st gtd gold 4s1945	J-J A-O M-S	75½ 76 93¼ 93¾ 83½ 83½ 83½	14 12 14	67 797 9134 967 6758 837
banks Morse deb 4s1956 stone Tire & Rub 3s deb1961	J-D M-N	98% 98% 99	- 8	105 107½ 88¾ 99	Lenigh Valley Coal Co- 5s stamped1944 1st & ref sink fund 5s1954	F-A	*100 *84½		99½ 100 75 80
Pla Central & Peninsular 5s1943 or.da East Coast 1st 4½s1959 1st & ref 5s series A1974	J-J J-D M-S	78 78 78 78 18½ 18½ 19½	35 168	58 = 69½ 57½ 78 858 20⅙	5s stamped 1954 1st & ref sink fund 5s 1964 5s stamped 1964 1st & ref sink fund 5s 1974	F-A	84½ 84½ *68 70 70 70 *66 71	5 6	72 85 1 58 72 1 58 73 1 57 71 1
△Certificates of deposit	M-N	17¾ 17¾ - 4 4¼ - °3¾ 4	25 38	7½ 19½ 2¼ 4½ 1% 4½	5s stamped 1974 Leh Val Harbor Term gtd 5s 1954 Lehigh Valley N Y 4½s ext 1950	F-A J-J	68½ 68½ 44½ 44% 44½ 52 51% 52	5 15 10	58 73 42 1/8 51 48 57 1/2
i Machinery Corp 3s debs1956 nelsco Sugar coll trust 6s1956	J-D M-N	*102½ *102½ 82 82%	 16	100 102¾ 69 85½	Lehigh Valley RR— 4s stamped modified2003	M-N	271/2 27 291/8	101 21	26¼ 37½ 26 36
& Elec of Berg Co cons 5s1949	G _{J-D}	'*116		116 116	4s registered 2003 4½s stamped modified 2003 4½s registered 2003 5s stamped modified 2003	M-N M-N	27 ¹ / ₄ 26 27 ¹ / ₄ 30 29 32 	100 12	26 36 29 403 29 383 32 46
Steel Castings 5½s1949 Georgia & Ala Ry 5sOct 1 1945 Ga Caro & Nor 1st ext 6s1934	J-J J-J J-J	99% 99¼ 100 15% 15¼ 30½ 30½	150 6 • 5	94 100 14 21½ 20 32½	Leh Val Term Ry ext 5s1951 Lex & East 1st 50-yr 5s gtd1965 Libby McNeil & Libby 4s1955	A-O A-O J-J	55 53¼ 55 *115 117½ 105¼ 105¼ 105½	9 4	51% 61 114 117 104 106
drich (B F) 1st 4½s1956 nam Hosiery deb 5s w w1946 vs Point Term 1st gtd 5s1947 at Northern 4½s series A1961	J-D M-S J-D J-J	106 105 ³ / ₄ 106 *96 98 *94 ⁷ / ₈ 108 ¹ / ₄ 108 ¹ / ₄	32	93% 106% 80 96 105% 108%	Liggett & Myers Tobacco 7s1944 5s debenture1951	A-O F-A	110½ 110½ 122¼ 122½	18	110½ 115 121½ 123½
eneral 5½s series B 1952 eneral 5s series C 1973 eneral 4½s series D 1976	J-J J-J -J-J	91½ 91½ 92½ 83½ 84¼	18 13	98% 105 88 97½ 79% 89	Little Miami gen 4s series A 1962 Long Dock Co 34s ext to 1950 Long Island unified 4s 1949 Guaranteed ref gold 4s 1949	M-N A-O M-S M-S	*99¾ *104¼ 105½ *97¼ 99 99¼		105 1 105 1 105 1 102 3 4 105 102 3 4 105 105 105 105 105 105 105 105 105 105
eneral 4½s series E1977 eneral mtge 4s series G1946 en mtge 4s series H1946	- J - J J - J J - J	82½ 82¼ 83¼ 99 98¾ 99¼ 98½ 98½ 99	32 156 90	79 87% 93 1/8 99 3/4 92 5/8 99 1/4	4s stamped1949 Lorillard (P) Co deb 7s1944 5s debenture1951	M-S A-O F-A	99 99 99 ¼ - 110½ 110¾ *120¾ 121½	6 3	91¾ 99 110¼ 115 119¼ 122!
en mtge 34s series I1967 reen Bay & West deb ctfs A Debentures ctfs B1950 Mob & Nor 1st 54s B1950	J-J Feb Feb	74 ¹ / ₄ 74 ¹ / ₄ 75 ³ / ₄ - *60 ¹ / ₂ 65 9 ³ / ₄ 9 ³ / ₄ 9 ³ / ₄ - 91 92	21 -5 7	69 ¼ 79 ½ 57 ¼ 65 7 7 ½ 11 ¼ 89 % 95 ¼	Louisiana & Ark 1st 5s series A1969 Louisville Gas & Elec 3½s1966 Lou & Jeff Bridge Co gtd 4s1945	J-J M-S M-S	75 75 79 ¼ *109 ¼ 110 ¾ *104 ½ 105 ¾	23 	75 84 ¹ 108 ¹ / ₄ 110 ¹ 104 ¹ / ₂ 106
t mtge 5s series C1950 Mobile & Ohio 4s series B1975 Gen mtge inc 5s series A2015	A-O J-J J-J	86 1/4 86 87 1/4 70 1/8 70 3/4 52 1/2 52 1/2 53 1/2	10 - 19 19	89 % 95 ½ 86 92 ½ 66 ½ 74 ¼ 46 59	Louisville & Nashville RR— 1st & ref 5s series B2003 1st & ref 4½s series C2003	A-0 A-0	104 104 94½ 94 95	2 14	99 1041 901/4 98
f & Ship Island RR— st & ref Term M 5s stpd1952 f States Steel s f 4½s1961	J-J A-O	*92 102½ 102¼ 102¼		92½ 93½ 101 105	1st & ref. 44/28 series C2003 1st & ref. 48-series D2003 1st & ref 34/2 series E2003 Unif mtge 31/28 series A ext1950	A-O A-O J-J	*86 87 83½ 83½ 83½ 103½ 103½ 103½	13.	84 93 ½ 80 ½ 86 ½ 101 105
f States Util 312s series D1969	м-м	*111 1111½		1091/4 111	Unif mtge-4s series B ext1960 Paducah & Mem Div 4s1946 St Louis Div 2d gold 3s1980	J-J F-A M-S	- 108% 108% - *104% 105 * 82%	7. 10 	104 1083 104 1063 80 84
king Valley Ry 1st 4½s1999 e (R) Co 1st mtge1944 Housatonic Ry cons gold 5s1937	J-J A-O M-N	125½ 125½ *102¾ 104¾ 76½ 76½	12 75	1225% 127½ 98½ 103¼ 61% 93	Mob & Montg 1st gold 4½s1945 South Ry joint monon 4s1952 Atl Knox & Cinc Div 4s1955	M-S J-J M-N	*106½ 108½ 93 94 *110½	33 	107 107 86 94 108½ 111½
dson Coal 1st s f 5s series A 1962 dson Coal 1st s f 5s series A 1962 dson Co Gas 1st gold 5s 1949	M-N J-D M-N	- 103 ³ 8 103 ³ 4 40 40 42 ¹ / ₂ - 119 ¹ / ₄ -	3 28	102¾ 104¼ 35⅓ 45¼ 118⅓ 120½	Maine Central RR 4s series A1945	M	83 1/4 83 83 1/4	8	79 851/4
ison & Manhattan 1st 5s A1957 Adj income 5sFeb 1957	F-A A-O	45 44 ³ 4 46 ¹ / ₂ 17 ¹ / ₄ 16 ⁷ / ₈ 18 ¹ / ₄	81 85	36 1/4 48 3/4 8 3/4 21 1/2	Gen mtge 4½s series A	J-D M-N M-S	46 45 46 1/8 49 1/2 51 *30 ==	6 6	45 55 1/4 43 5/8 53 1/2
nois Bell Telep 234s series A1981	J-J	1011/8 1011/8 1011/2	30	99% 102%	Manila RR (South Lines) 4s1959 ‡§ \(\triangle \tr	<i>J-J A-O</i>	°15 17 °24½ 102 102	 - <u>-</u> -	30¾ 42 98 102½
st gold 4s1951 st gold 3½s1951 extended 1st gold 3½s1951	J-J J-J A-O	*93 *8638 90 *8638		90 93 84 86 ³ / ₄ 86 86 ¹ / ₈	Marion Steam Shovel s f 6s1947 Stamped \$△Market St Ry 7s series A_Apr 1940 (Stamped mod) ext 5s1945	A-O A-O Q-A Q-A	102 102 102 102 102 102 88 1/8 89 1/2	11 2	97 102 68½ 95
Ist gold 3s sterling 1951 Collateral trust gold 4s 1952 Refunding 4e 1955	M-S A-O M-N	*35½ 65 48¼ 48¼ 51½ 45 43¾ 48⅓	24 110	42 1/8 55 3/8 39 3/4 49 3/4	McCrory Stores deb. 3 1/4 1955 McKesson, & Robbins 3 1/2 s 1956 Metrop Ed 1st 4 1/2 s series D 1968	A-O J-J M-S	104½ 105½ 107% 107% 11134 112¼	9 15	103 105¾ 104 107% 109¾ 113
Purchased lines 3½s1952 Collateral trust gold 4s1953	J-J M-N	41 ³ 4 41 ³ 4 42 45 44 ¹ / ₂ 48 ¹ 4	6 98	383/8 461/2 391/2 507/8	Merop Wat Sew & Drain 5 1/2 s 1950 \$ \(^1\) Met W Side El (Chic) 4s 1938	A-O F-A	*71 % 75 *6 10		41 71 434 9

			NEW	YORK	BOND RECORD	w w	w.		í
BONDS New York Stock Exchange Week Ended Nov. 27	Interest Period	Sale Price Bid & Asked	Bonds	Range Since January 1	BONDS New York Stock Exchange Week Ended Nov. 27	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Sold No.	Range Since January 1 Low High
Michigan Central— Jack Lans & Sag 3½s	M-S M-N J-J M-S A-O J-D J-D J-D M-S J-J M-N M-S Q-F	Low High 73 73 97½ 98 106½ 106½ 106½ 106½ 54 54 58 67½ 37 37 26½ 26½ 31½ 3½ 11½ 1½	3 15 4 2 -5 4 -13 2	Low High 69 73½ 93¼ 97½ 53 67 104½ 107 38 63 58½ 68 29 45½ 18 31½ 37 37 6¼ 9½ 1½ 4½ 1½ 4½	#\$\(\text{N} \) Y Susq & W 1st ref 5s	J-J F-A F-A M-N J-J J-J M-S A-O M-N J-J A-O F-A	Low High - *30 33½ - *10 17½ 11¼ 11 11³8 - *82¾ 86 - *110 - *100 *3 110½ - *109¾ 110½ - *101½ 11 104 103¾ 104 - *72 74¼ 33³å 33¾ 36 - *126 126 - *126 126 - *103½ 103½	42 	29 38 14 18½ 934 15¾ 75¾ 93½ 108 110¾ 10½ 108¾ 10½ 109¾ 111½ 101¾ 104 69¾ 74¼ 21¾ 38½ 23½ 31 124¾ 128¾
#Minn St Paul & Sault Ste Marle § △1st cons 4s stamped 1938 § △1st consol 5s 1938 § △1st stamped 5s gtd as to int 1938 § △1st stamped 5s gtd as to int 1938 △1st & ref 6s series A 1946 △25-year 5½s 1949 △1st & ref. 5½s series B 1978 ↑ △Missouri-Illinois RR 1st 5s 1959 Mo Kansas & Texas 1st 4s 1990 Missouri-Kansas-Texas RR— Prior lien 5s *series A 1662	J-J J-J J-J J-J M-S J-J J-D J-J	15% 15% 16½ 15% 16½ 15% 16% 15% 16% 15% 16% 14½ 14½ 14½ 14½ 14½ 68½ 68½ 68% 39% 41 38½ 37% 39% 39% 39% 39% 39% 39% 39% 39% 39% 39	22 56 15 5 4 133 840	9 ³ / ₄ 17 ¹ / ₅ 9 ³ / ₄ 17 9 ³ / ₆ 17 ³ / ₆ 3 ¹ / ₆ 6 ¹ / ₂ 1/ ₂ 2 ¹ / ₄ 60 ³ / ₆ 68 ³ / ₅ 96 ¹ / ₂ 100 30 ¹ / ₂ 44 ³ / ₆ 24 ³ / ₄ 42 20 34 ¹ / ₂	North Amer Co deb 3½s	M-S M-S A-O A-O	103 103½ 102¾ 102¾ 102¾ 102¾ 118 120 112½ - 115½ - 105½ - 105½ - 73 72¾ 74¾	49 6	100½ 104 100¾ 103¾ 119 119 112 114 99 107¼ 27½ 27½ 68 78
40-year 4s series B	J-J J-J A-O F-A M-S M-S M-N	30¼ 30¼ 31¾ 34¾ 34¾ 34¼ 35¼ 35¼ 35¼ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾	334 103 95 747 435 4 148 3 280	20 34 ½ 21 ¼ 37 ¼ 21 ¼ 37 ¼ 23 ¼ 4 25 % 39 15 11 ¼ 39 ½ 23 ½ 38 ¼ 21 ¼ 39 ¾ 25 ½ 29 ¼ 5 5 ½ 29 ¼ 5 5 ½ 29 ¼ 5 5 ½ 29 ¼ 5 5 ½ 29 ¼ 5 5 ½ 29 ¼ 5 5 ½ 29 ¼ 5 5 ½ 29 ¼ 5 5 ½ 29 ¼ 5 5 ½ 29 ¼ 5 5 ½ 29 ¼ 5 5 ½ 29 ¼ 5 5 ½ 29 ¼ 5 5 ½ 29 ¼ 5 5 ½ 29 ¼ 5 5 ½ 29 ¼ 5 5 ½ 29 ¼ 5 5 ½ 29 ¼ 5 5 ½ 29 ¼ 5 5 ½ 29 ½ 20 ½ 29 5 5 5 ½ 29 ¼ 5 5 ½ 29 ½ 20 ½ 29 5 5 5 ½ 29 ½ 20 ½ 29 5 5 5 ½ 29 ½ 20 ½ 29 5 5 5 ½ 29 ½ 20 ½ 29 5 5 5 ½ 29 ½ 20 ½ 29 5 5 5 ½ 29 ½ 20 ½ 29 5 5 5 ½ 29 ½ 20 ½ 29 5 5 5 ½ 29 ½ 20 ½ 29 5 5 5 ½ 29 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20	4s registered 1997 Gen lien ry & 1d gold 3s Jan 2047 3s registered 2044 Ref & impt 4½s series A 2047 Ref & impt 5s series B 2047 Ref & impt 5s series C 1047 Ref & impt 5s series D 1047 Ref & impt 6s	Q-J Q-F Q-A J-J J-J J-J F-A M-S J-J	40¼ 40⅓ 42⅓ 40⅓ 443⅓ 46¾ 46¾ 46¾ 46¾ 46¾ 46¾ 46¾ 46¾ 46¾ 46¾	15 63 5 107 261 3 50	66 73% 39 45% 38 43 44½ 5734 70½ 48 59% 48 59% 108 110% 109% 111% 102% 102%
△Certificates of deposit	F-A M-N M-S F-A A-O A-O J-D J-D M-N M-N J-D M-N M-N	34¼ 34½ 36½ 92½ 92¾ 92½ 92¾ 111½ 111½ 109 109 109½ 103½ 103½ 103% 87 87 87 35¼ 35 36⅓ 30¼ 29¾ 32 111½ 112½ 111½ 112½	1 195 10	24½ 38¾ 21 39½ 24¾ 38% 80½ 94½ 42 54 98½ 104 109 112 107½ 112¾ 103¼ 106 82 89 35 43½ 29¾ 42½ 106¾ 109¾ 111½ 112½	#\$\(\text{Og & L Cham 1st gtd gold 4s. 1948} \) Ohio Connecting Ry 1st 4s	M-S M-N M-S J-J J-D J-D J-D J-D J-D J-D J-D J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	43 44 10 16 13 	4% 12% 108% 108% 107% 108% 109% 110% 109% 100 103 102% 105% 105% 109% 112% 109% 112% 109% 112% 109% 112% 104 107% 78% 101 ½
Mutual Fuel Gas 1st gtd 5s	F-A J-D M-S M-S A-O J-J J-J J-D M-N F-A A-O J-J J-J J-J J-J J-J	San a Salara	36 15 26 27 24 2 2 3 4 4 3 4 3 12 2 5 14 15 15 15 15 15 15 15 15 15 15 15 15 15	62% 70 103¼ 105¾ 100 103¼ 99½ 101¾ 102¾ 104¼ 90 93 117¼ 119½ 56½ 74¼ 117½ 120½ 120½ 124¾ 75 77½ 107¼ 110¼	Pacific Coast Co 1st gold 5s	5 J-D 1 J-D 3 J-D 3 J-D 1 J-D 8 F-A 8 J-J 66 J-D 5 J-J 0 M-N 5 F-A 4 A-O	*** *** *** *** *** *** *** *** *** **		$\begin{array}{c} 82\frac{1}{2} & 91 \\ 110\frac{3}{6} & 113\frac{3}{4} \\ 107\frac{1}{2} & 111\frac{1}{2} \\ 106\frac{1}{6} & 109\frac{3}{6} \\ 99 & 103\frac{3}{6} \\ 99 & 103\frac{1}{6} \\ 85 & 97\frac{1}{6} \\ 84\frac{1}{2} & 95 \\ 106\frac{1}{4} & 109\frac{1}{2} \\ 107\frac{1}{6} & 109\frac{1}{4} \\ 105 & 105 \\ 100\frac{1}{4} & 104\frac{1}{4} \\ 58\frac{1}{6} & 71 \\ 98\frac{1}{2} & 100\frac{3}{4} \\ 40 & 61\frac{1}{2} \\ 118 & 118\frac{1}{4} \end{array}$
1st & ref 5s series B 1955 New Orleans Term 1st gtd 4s 1953 ‡\$△N O Tex & Mex n-c inc 5s 1935	J-J A-O A-O F-A F-A	80 805	57. 2 57. 2 7. 2 15. 3 4 26. 4 17.	72 83½ 3658 4758 34 43¼	Guaranteed 3½s trust ctfs C. 194 Guaranteed 3½s trust ctfs D. 194 Gtd 4s series E trust ctfs D. 194 Gtd 4s series E trust ctfs . 195 Secured 4s. 196 Pennsylvania Glass Sand 3½s. 196 Pa Ohio & Det 1st & ref 4½s A. 197 4½s series B. 198 Penna Power & Light 3½s. 196 4½s debentures. 197 Pennsylvania RR cons gold 4s. 194 Consol gold 4s. 194 4s sterl stpd dollar . May 1 194	4 J-D M-N 3 F-A 0 J-D 7 A-O 1 J-J 9 F-A 4 F-A 3 M-N 8 M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29 8 19 45 	102 % 102 % 104 % 104 % 105 % 108 % 105 % 108 % 105 % 105 % 100 104 % 102 % 102 % 102 % 107 % 101 % 102 % 107 % 101 % 10
Newport & Cincinnati Bridge Co— General gitd 4½s 1945 N Y Central RR 4s series A 1998 10-year 3¾s sec s 1 1946 Ref & impt 4½s series A 2013 Ref & impt 5s series C 2013 Conv secured 3¼s 1952 N Y Cent & Hud River 3½s 1997 3½s registered 1998 3½s registered 1998	F-A A-O A-O M-N J-J J-J F-A F-A	*100	8 43 4 356 8 272 4 241 4 68 3 3 8 23 2 2 27	43 % 59 % 99 1/4 42 54 ½ 46 59 % 49 70 67 79 % 63 % 48 ½ 61 ½ 48 ½ 56 ½ 44 ½ 49 ½	Gen mtge 3¾s series C. 197 Cons sinking fund 4½s. 196 General 4½s series A. 196 General 5s series B. 196 Debenture gold 4½s. 197 General 4¼s series D. 198 Gen mtge 4¼s series D. 198 Conv deb 3¼s. 195 Peoples Gas L & C ref 5s. 194 Peoria & Eastern 4s ext. 196 ΔIncome 4s. Apr 199 Peoria & Pekin Union Ry 5½s. 195	0 F-A J-D 8 J-D 0 A-O 1 A-O 4 J-J 2 A-O 7 M-S 0 A-O 0 Apr F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17 99 81 80 46 3 105 1	119 122 100 ½ 105 106 ¾ 111 ½ 86 ½ 93 ½ 95 ½ 100 ¾ 105 ½ 100 ⅓ 81 ¾ 92 ½ 110 ¾ 113 ½ 37 47 3¾ 7 ½ 106 ¼ 107 ¾ 63 ¾ 7 6
New York Chicago & St Louis— Ref 5½s series A	M-S A-O J-D A-O F-A A-O A-O A-O F-A M-N M-N	74¾ 74 76 553¾ 55½ 62² 100¾ 100 100³ 993¾ 99¾ 100 65¼ 64¾ 66 80½ 80½ 80 108¼ 108	5 54 15 33 39 2 1 3 7 2 10 2 5	99% 101 60 66% 71 83 106% 108% 107% 109% 116 119% 111% 115 103% 104% 52 59 54% 64	Pere Marquette 1st series A 5s. 195 1st 4s series B	6 J-J M-S 2 J-D 3 M-N 4 F-A 4 J-J 1 J-D 1 J-J 7 M-S 1 J-D 3 J-J 9 M-S 22 M-N 7 J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19 86 41 11 12 6 7 55 88 3 3	55 ⁴ 8 67 ¹ / ₂ 55 ¹ / ₃ 64 ¹ / ₄ 104 ³ / ₄ 108 101 ³ / ₄ 108 105 ³ / ₄ 125 120 108 112 107 ³ / ₄ 110 90 ⁵ / ₈ 105 ³ / ₄ 109 ³ / ₈ 112 ³ / ₆ 99 ³ / ₄ 102 ³ / ₈ 24 35 5 12 ³ / ₂ 102 ⁵ / ₈ 106 13 ³ / ₄ 4 ³ / ₂ 13 ³ / ₄ 1 ³ / ₈ 97 ³ / ₂ 103 ³ / ₄
†N Y New Haven & Hartford RR—	M-S A-O J-J M-N J-J J-J A-O M-N J-D	32 32 32 33 34 33 34 33 34 33 34 33 34 33 34 33 34 33 34 33 34 33 34 33 34 35 34 35 35 35 35 35 35 35 35 35 35 35 35 35	4 15 6 6 2 134 2 43 4 101 4 185	20 1/a 37 1/2 18 1/a 37 1/2 19 39 7/4 19 37 1/2 23 1/2 48 1/4 40 1/4 61 37/6 9 1/2 21 1/2 44 3/4	Pittsburgh Cinc Chi & St. Louis— Beries D 4s guaranteed 194 Series E 3½s gtd gold 194 Series F 4s guaranteed gold 195 Series G 4s guaranteed 195 Series H cons guaranteed 4s 196 Series I cons 4½s 196 Series J cons guaranteed 4½s 196 Gen mtge 5s series A 197 Gen mtge 5s series B 197 Gen 4½s series C 197	9 F-A 3 J-D 10 F-A 13 F-A 14 M-N 10 J-D 11 J-D 12 J-J	- 105 ³ 4 105 ³ 4 105 ³ 4 105 105 105 100 ¹ 4 100 ¹ 8		105 ½ 106 ½ 107 108 111 112 110 112 ½ 111 112 ½ 118 121 ½ 104 ½ 109 104 % 108 ½ 99 103
1st 4s 1954 \$\frac{1}{4}\text{N Y Ont & West ref gold 4s 1992} \$\triangle \text{General 4s 1955} \$\text{N Y & Putnam 1st cons gtd 4s 1993} \$\text{N Y Queens El Lt & Pow 3\frac{1}{2}s 1995} \$\text{N Y Rys prior lien 6s stamp 1956} \$\text{N Y Rys prior lien 6s stamp 1956} \$\text{N Y Steam Corp 1st 3\frac{1}{2}s 1963} \$\text{For footnotes see page 1932.}	M-S J-D A-O M-N J-J	90¼ 89% 90 7 6% 7 2 2 2 40½ 42 	65 1 2 17 2	4 1/8 8 1/4 1 1/4 2 3/4 39 48 1/2 109 1/4 111 1/4 104 1/2 108	Pitts Coke & Iron conv 4½s A 194 Pitts Steel 1st mtge 4½s 195 1st mtge 4½s series B 197 Pitts Va & Char 1st 4s gtd 194 Pitts & W Va 1st 4½s series A 194 1st mtge 4½s series B 196 1st mtge 4½s series C 196 1st mtge 4½s series C 196	0 J-D 0 J-D 3 M-N 8 J-D 9 A-O	961½ 961½ 961½ 961½ 961½ 9834 9834 9834 9834 994 954 554 56 955 55 5534	19 16	95 104 ¼ 97 ½ 100 ½ 96 99

		66 K.	NEW	YORK	B
BONDS New York Stock Exchange Week Ended Nov. 27	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds	Range Since January 1 Low High	
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	J-D F-A J-D J-D M-S	Low High *108 109 118 118 118 *9934 8834 88 89	 2 91	107 108 118 120 78½ 89	
Portland Gen Elec 1st 4½s 1960 1st 5s extended to 1950 Potomac El Pwr 1st M 3¼s 1966 1st mortgage 3¼s 1977 Pressed Steel Car deb 5s 1951	J-J J-J F-A J-J	106% 106% 106% 106% 108%		105 % 107 % 107 ¼ 108 % 86 ½ 96 3 8 ¼	
‡∆Providence Securities 4s	M-N M-S J-J M-N J-J J-D A-O J-J	7½ 7½ 7½ 7½ 7½ - °83½ - °110½ - 105% 106 - °14½ 25 - °110½ 110½ 110½ 105 105	7	80 80 108 ½ 110 ¾ 105 ¾ 106 ¼ 143 ½ 144 ½ 216 221 ½ 108 ¾ 110 % 103 105	
Reading Co Jersey Cent coll 4s 1951 Gen & ref 4½s series A 1997 Gen & ref 4½s series B 1997 Remington Rand deb 3½s 1956	A-O J-J J-J J-J	86½ 85¾ 86½ 76½ 76¼ 77¾ 76 76 102¼ 102¼	28 19 4	73% 82½ 73 82 97½ 103½	
Republic Steel Corp 4½s series B_1961 Purchase money 1st M conv 5½s 1954 Gen mtge 4½s series C1956 Revere Copper & Brass 3¼s1960	F-A M-N M-N M-N	102 ¼ 102 ½ 102 ½ 104 % 104 % 102 ¼ 102 ¼ 102 % 100 100	3 21	100¼ 104% 104½ 106¼ 100¾ 104% 98 100½	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	J-D J-J A-O M-S M-S M-S M-S J-J J-J	*60% 58 61 26 26% 129½ 110 110% 110 110 18% 20½ 7½ 7½ 8½ 8% 8%	2 4 4 34 8 12	39 63 39 64 12 33 4 109 109 4 109 ½ 110 106 ½ 108 ½ 10 4 21 % 4 % 9 ½ 5 ½ 10	
Saguenay Pwr Ltd 1st M 41/4s1966 St Jos & Grand Island 1st 4s1947	A-0 J-J	995/8 995/ 107 107 250 551/	7	91% 100 106 107% 55 60	
St Lawr & Adir 1st gold 5s	J-J A-O M-N J-J M-S	74 73% 744 73¼ 73¼ 73¼ 74 41 40% 41 - 91½ 92½ - 74¾ 75	45 10 11		
L Rocky Mt & P 5s stpd	J-J J-J M-S	16¾ 16½ 17½ 16½ 17½ 18¼ 17½ 19½ 17½ 19 20 19½ 20½ 195% 195% 20½	341 4 87 59 34 4 534	10% 22% 11 21% 11¼ 25% 11¼ 24% 11½ 23¼ 12% 22%	
\$\$t Louis-Southwestern Ry— \$\triangle 1\$st 4s bond certificates	M-N J-J J-J J-J	86 84% 86 73¾ 75½ 49 49 50³ 28½ 28½ 30³	4: 50	76 86 57 7634 31 563/2 153/8 383/4	· · · · · · · · · · · · · · · · · · ·
St Paul & Duluth 1st cons gold 4s.1968 \$\(\text{table Paul} = \text{ Gr Trk 1st 4} \) \$\(\text{table Paul} = \text{ Gr Trk 1st 4} \) \$\(\text{table Paul} = \text{ 1947} \) \$\(\text{table Paul} = \text{ Union Depot 3} \) \$\(\text{table B} = \text{ 1971} \) \$\(\text{S A & Ar Pass 1st gtd gold 4s} = \text{ 1943} \) \$\(\text{Schenley Distillers 4s 5 f deb} = \text{ 1952} \) \$\(\text{Scioto V & N E 1st gtd 4s} = \text{ 1989} \)	J-D J-J F-A A-O J-J M-S M-N	- °77 - 61/2 61 - 141/2 155 - 1031/4 1031/ - 100 100 1033/8 1033/6 1035 - 1241/	8 45 2 4 3 8 13	2 % 6 % 7 ¼ 17 % 101 ½ 103 % 99 ¼ 101 101 ½ 104 ¼ 123 % 125	
\$Seaboard Air Line Ry— § \(\) \\ \(\) \(\) \(\) \(\) \(\) \(\) \(\) \(\) \(\) \(\) \(\) \(\) \(A-O F-A A-O M-S M-S F-A F-A	22 21% 22 21% 21 23° 3% 3 11 10% 12' 113% 12½ 14' 12% 114, 13 28 28 29 15% 15% 15% 15	\(\frac{154}{4} \) \(\frac{1}{4} \) \(\frac{1}{4} \) \(\frac{1}{4} \) \(\frac{162}{4} \) \(\frac{1}{2} \) \(\frac{33}{3} \)	14 25 10 % 26 ½ 1 5 4 3/4 13 4 12 ½ 5 ½ 15 ½ 5 ¼ 14 % 15 33 3 ½ 15 18 4 15 32	
Shell Union Oil 2½s debs	J-J J-J F-A A-O F-A	98 ¼ 98 98 99 ¾ 99 ¾ 100 38 40 101 % 101 % 102 102 ½ 102	13 1/4 1/8 16	95 ³ / ₄ 98 ¹ / ₄ 97 ³ / ₈ 100 29 40 ¹ / ₄ 100 ¹ / ₈ 103 ¹ / ₂ 99 ³ / ₄ 103	
Socony-Vacuum Oil 3s debs	J-J	- 106 106 - *123 - 107½ 107 105¼ 105¼ 105 103 103	½ 5 34 20	123 123 106¼ 108¼ 103% 106¾	
8outhern Pacific Co— 4s (Cent Pac coll) — Aug 1949 4s registered — 1949 1st 4½s (Oregon Lines) A — 1977 Gold 4½s — 1968 Gold 4½s — 1969 Gold 4½s — 1981 10-year secured 3¾s — 1946 San Fran Term 1st 4s — 1950	M-S M-S M-N M-N J-J	*64 % 68 52 51 % 55 50 ½ 50 52 49 % 49 % 51 49 % 49 ½ 51 89 % 89 ½ 91	3/4 220 206	50 68 49¼ 58 46% 57 46% 56% 46¼ 56⅓ 80½ 93⅓	
South Pac RR 1st ref gtd 4s 1955 Southern Ry 1st cons gold 5s 1994 Devel & gen 4s series A 1956 Devel & gen 6s 1956 Devel & gen 6½s 1956 Mem Div 1st gold 5s 1998 St Louis Div 1st gold 4s 1951	J-J 3 A-O 3 A-O 4 A-O 3 J-J	68% 67% 70 92½ 91 93 70¼ 70¼ 71 90 89½ 90 93% 93 94	90 257 11/4 43 11/8 484 11/4 10	88 93 ½ 60 5% 72 ½ 78 ½ 91 ½ 83 96 3 78 5% 84 ½	2
Southwestern Bell Tel 3½s B 1964	B J-J 3 Apr 6 F-A 1 J-D 3 J-J 5 J-J	*103½ 103	634 10 01/2 2 21/4 2 51/4 15 11/8 3 2 10	104 ¼ 107 ⅓ 33 ½ 41 ⅓ 100 ⅓ 102 ⅓ 103 ⅓ 105 ⅓ 103 ⅓ 105 ⅙ 101 ¼ 110 100 108 ⅓ 100 ⅓ 103 ⅙	/4 /2 /8 /2 /8 /2 /4
Tenn Coal Iron & RR gen 5s195 Terminal Assn St L 1st cons 5s194 Gen refund s f gold 4s195 Ref & impt mtge 3½s series B _197 Texarkana & Ft Smith 5½s A195 Texas Company 3s deb195 3s debentures196 Texas & N O com gold 5s194	4 F-A 3 J-J 4 J-J 60 F-A 9 A-C 5 M-1	110 1 110 1 11 1 1 1 1 1 1 1 1 1 1 1 1	7	105% 108 109 111 2 101 104 8 85 92 2 104½ 106	1/2 1/4

BONDS New York Stock Exchange Week Ended Nov. 27	Interest Period	Last	veek's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since January 1 Low High
exas & Pacific 1st gold 5s2000	J-D A-O	101 1/8 63 1/2	Low High 101 101½ 63½ 66¾	23 25	98 102 14 58 14 70 1/2
Gen & ref 5s series B1977 Gen & ref 5s series C1979 Gen & ref 5s series D1980	A-O J-D	63 % 63	63 66 1/8 63 66	35 28	57 1/8 69 3/8 58 1/4 69
ex Pac Mo Pac Ter 5½s A1964 hird Ave Ry 1st ref 4s1960	M-S J-J	601/2	*103¼ 106 60½ 61		102½ 104½ 47¾ 62½ 12 22½
△Adj income 5sJan 1960 △Third Ave RR 1st 5s ext1943	A-O J-J	. 21	20 1/8 21 1/2 *100 3/4		98 1/2 101 1/4
Tol & Ohio Cent ref & impt 3%s_1960 Tol St Louis & West 1st 4s1950	J-D A-O	85 %	85 % 85 % 91 ½ 92		80 1/4 90 1/2 81 3/8 92 1/4
Frenton Gas & Elec 1st gold 4s1949	J-D M-S		*108 1/8 101 *116 120	6	99 34 101 1/2
Fri-Cont Corp 5s conv deb A1953	J-J		106 . 106		100 100 1
	U			1.7	
Union Electric Co of Mo 3%s1971 \$\[^3\Dig \Union Elec Ry (Chic) 5s1945 Union Oil of Calif 3s deb1959	M-N A-O	1111/4	111 1/4 111 1/4 *8 12 102 5/8 102 5/8	- <u>-</u> 2	108 111
Jnion Oil of Calif 3s deb1959 : 3s debentures1967 :	F-A J-J	j., -== ;	102% 102% 102% 100%	15	96 101
Jnion Pacific RR— 1st & land grant 4s————————————————————————————————————	J-J	10834	1085/8 1087/8		108 % 111 95 % 99
34-year 3½s deb1971	A-O M-N		96¼ 96½ 96¾ 96¾ 104¼ 105	1 .	1021/4 106
Ref mtge 3½s series A	A-O A-O	91	106½ 106½ 91½ 91½	16	103% 107
United Crigar-Wheian Stores 55	M-S M-S	98 /8	97½ 98⅓ *103½	96	90% 98 /s 104 105
United States Steel Corp-	5 1 2			: ''':	
1.00sMay 1 1943	M-N M-N		*99.28 *99.28	. =:	100 % 100 %
2.05s	M-N M-N M-N		*101 101	1	100 101 ½ 100 101 ½ 100 100 ¾
	M-N M-N		*101	`` <u></u>	100 101 100 101½
2.35s May 1 1952 2.40s Nov 1 1952 2.45s May 1 1953	M-N M-N		*101½		100 102 100 103
2.50sNov 1 1953 2.55sMay 1 1954	M-N M-N	= = .	*101½ *101 *101%		100 1/4 102 100 1/4 101 1/2 100 1/2 101 3/4
2.60sNov 1 1954 2.65sMay 1 1955	M-N M-N		*102	,	100% 103%
United Stockyards 41/4s w w1951 Utah Lt & Trac 1st & ref 5s1944	A-0 A-0	94 97½ 97	93½ 94½ 97 98 97 97½	9 8 25	91 97¾ 93 102 93¼ 101%
Utah Power & Light 1st 5s1944		1 6			
Vandalia RR cons g 4s series A1955	F-A		*1081/2		· ·
Cons s f 4s series B1957	M-N M-S	79	*108½ 111¼ 111¼ 79 79	16 9	109% 11114
Va Iron Coal & Coke 1st gold 5s_1949 Virginia Pub Serv 1st mtge 334s_1972	M-S F-A J-J	79	°103½ · ·		1021/2 1033/2
Va & Southwest 1st gtd 5s2003 1st cons 5s1958 Virginian Ry 3¾s series A1966	A-O M-S	1081/4	71½ 72 108¼ 108½	10 25	65 1/4 76 105 1/2 109 1/2
	V.	V			
Wabash RR Co— 1st mtge 4s series A————————————————————————————————————	<i>J-</i> J	821/2	82½ 835a	110	75 84 1/4
AGen mtge 4s inc series A 1981 AGen mtge inc 41/4s ser B 1991	Apr	32½	423/4 447/8	71	33¼ 50 28¾ 39%
t A Wahash Ry ref & gen 51/28 A 1975	. M-S		°27¼		24 28 1/4 24 27%
ΔRef gen 5s series B1976 ΔRef & gen 4½s series C1978 ΔRef & gen 5s series D1980	A-0	25%	*26½	8	
Walworth Co 1st mtge 4s1955	A-0	901/4	90 1/8 93 1/8 101 3/4 102	46 12	83 94 % 95 102 1/2
Warner Bros Pict 6s debs 1948 6s called 1948 ‡\$∆Warren Bros Co deb 6s 1941	M-S M-S	100%	100% 100}	72	1003/4 1003/4
ΔDeposit receipts		1121/4	1061/2 1121/2	130	95 % 112 1/2
Warren RR 1st ref gtd gold 3½s_2000. Washington Central Ry 1st 4s1948	F-A Q-M F-A		31½ 31½ 86½ 86½ 103½ 104¼ *104½ 106	1 8	31 / 40 69 % 86 ½ 103 ¾ 105 ¼
Washington Term 1st gtd 3½s1945 1st 40-year guaranteed 4s1945	F-A	1			
Westchester Ltg 5s stpd gtd1950 Gen mtge 3½s1967	J-D J-D	: :	*119 129 109½ 109½ *105½ 106¾	4	118½ 121½ 107¼ 110 106½ 110
1st mtge 3½s series I1966	M-S J-J		111 1/2 111 1/8	. 4	110 112
Western Maryland 1st 4s1952 1st & ref 5½s series A1977	A-O J-J	85 7/8 95 3/4	95 953/4	25 8	84 91 ½ 93 102
West N Y & Pa gen gold 4s1943	A-O M-S	35	34 36 %	1. 10. 101	2034 3834
Δ5s assented1946	M-5.	0.41/	04 05	41	
Western Union Teleg gold 4½s1950 25-year gold 5s1951 30-year 5s1960	J-D	863/8 825/8	86 1/4 86 7/8 82 1/2 83 1/8	57 62	81 88 77¼ 85¾
Westinghouse El & Mig 2 1/851951	J-J	101 1/4 42 3/4	101 1/4 101 1/2 42 44 40 1/8 42 1/8	10 43	100% 101% 37% 50 37% 47%
Registered2361 West Va Pulp & Paper 3s1954	3-3	103	103 103 1/4	23 16	1021/2 105
Wheeling & Lake Erie RR 481949	M-S	$\bar{9}\bar{2}$	*109 ³ / ₄ 92 ¹ / ₂	40	110 ¼ 114 90 % 95
Wilson & Co 1st M 4s A1955	A-O	1041/2	104½ 105½ *102½	7	100 % 103 1
Winston-Salem S B 1st 481960	0-0	511/8	115 115 48 511/4	408	37 55
‡∆Wisconsin Central 1st 4s1949 ∆Certificates of deposit §∆Su & Du div & term 1st 4s1936	M-N	133/	48 48	72	9 35
ACertificates of deposit1968	A-0	.)	14 14 14 14 110 3/4 110 3/4	5 5	9 34 108% 1103
Wisconsin Public Service 31/481971 \$\triangle \text{Wor & Conn East 1st } \frac{4}{2} \text{s1943}	J-J J-J	107%	1071/8 1071/8 121/8 20		105 108 12 12
		Y	· · · · ·		
Youngstown Sheet & Tube-	3 M-S	1 -	2 101% 1013%	. 23	101 1023
Conv deb 4s1946 1st mtge s i 31/4s series D1966	3 M-S 0 M-N	7 993	99 993		

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

pound unit of bonus. Accrued interest payage at the exchange rate of \$4.8484.

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

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

ABonds selling flat.

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 Nov. 21 and ending the present Friday (Nov. 27, 1942). It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

STOCKS New York Curb Exchange Week Ended Nov. 27	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Janu	18ry 1 1	STOCKS New York Curb Exchange Week Ended Nov. 27	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1
Acme Wire Co common 10 Aero Supply Mfg class A 1 Class B 1 Ainsworth Mfg common 1 Air Associates Inc (N J) 1 Aircraft Access Corp 50 Air Investors common 1 Convertible preferred 10 Warrants Air-Way Electric Appliance 1 Alabama Great Southern 50 Alabama Power Co \$7 preferred 50 S6 preferred 1 Alles & Fisher Inc common 1	6 6	Low High	500 	Low 16 1/4 Sep 22 20 Mar 20 4 1/4 Jun 5 4 Jun 6 4 1/2 Jun 8 1 1/4 Jun 2 1 1/6 May 2 1 1/6 1/6 Nov 3/4 May 1 73 Jun 83 89 Sep 107 79 Sep 97	High High Mar Mar Cot Cot Ly Sep Ly Sep Ly Cot Jan Mar Har Har Har Har Jan Har Har Jan	Par	10 1/6 3 8 8	Low High 5 % 6	800 	Low 4 Sep 156 Mar 33 May 24 Nov 544 May 36 May 14 May 18 Jun 48 Jun 48 Jan 7 May 314 July 19 May	High 6 Nov 3 Jun 42 Mar 34 Mar 746 Sep 18 Sep 18 Sep 342 Nov 54 Oct 976 Oct 1036 Nov 8142 Jan 2012 Jan
Alliance Investment Allied Inti Investme \$3 conv pfd Allied Products (Mich) Class A conv common 25	 22 3	2134 22 2214 2214	300 100	% May 1 % Jan 17 Sep 22	1/2 May 1/8 Nov 13 Jan 1/2 Nov 14 Nov	Bridgeport Machine 100 Preferred 100 Brill Corp class A 5 Class B 7% preferred 100 Brillo Mfg Co common 100	2 3 ₈	2 2 ½ 	300	1¾ Jan 52 Jan 1¾ Jun ¼ July 40 Jun 11 Nov	2¼ Feb 60 Apr 3½ Jan ½ Oct 55½ Feb 14¼ Jan
Aluminum Co common	783/4	99 103 108 % 109 12 ¼ 12 ¼ 76 ¾ 78 ¾ 	700	12 May 12 4½ Apr 7 65½ Sep 81 90½ Jan 104 18 Apr 19 Sep 24 35% Jan 5 ½ Feb	i Feb 1/2 Jan 1/3 Jan 1/3 Jan 1/3 Sep 1/5 Nov 1/6 Nov 1/2 May 1/2 Mov 1/6 Nov 1/6 Feb 1/2 Nov	Class A British American Oil Co British American Tobacco— Am dep rects ord bearer £1 Am dep rets ord reg £1 British Celanese Ltd— Amer dep rets ord reg 10s Brown Fence & Wire common 1 Class A preferred Brown Forman Distillers 1 \$6 preferred •	10 1½ 1156	11 11 10 10 10 1½ 1½ 1½ 1½ 5¾ 5¾ 5¾	100 350 100 100	30¼ Jun 10 Mar 8 Oct 6½ Jun ¼ Mar 1¼ Feb 7¼ Jan 1% Jun 46 May	31 ½ Jan 14 Nov 11 Nov 10 Nov 1½ Nov 2 Jan 12½ Aug 6¼ Oct 80 Oct
\$3. preferred. \$5.50 prior preferred. American Central Mig. American Cities Power & Light— Convertible class A. 2: Class A. 2: Class B. American Cyanamid class A. 11 Class B non-voting. 11 American Foreign Power warrants. American Fork & Hoe common.	5 % 14 ½ 1/2 1/2 1/2 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6	53% 5% 14% 14½ 14 14½ ½ ½ 36% 37½ % 38	550 350 900 6,400 200	65½ Jan 80 4% Jan 6 4% Apr 14 4 Apr 14 1 ₁ Sep 35 July 36 28% May 41	1% Oct 5% Feb 1% Jan 1½ Nov 3% Nov 5 July 1% Jan 1% Sep	Brown Rubber Co common	383/4 77/8 781/2	176 ½ 3834 40 634 8½ 74 78½ 956 10	300 6,300 950 800	14 Jan 11% Jan 4% Apr 35% Jan 514 Aug 61½ Sep 8½ Mar 11½ Aug ½ Aug ¼ Jan	% Sep 14½ Oct 4½ Apr 42 Oct 15¼ Jan 91¾ Jan 12½ Jan 13 Feb ½ Feb 5 Nov
American Fork & Hoe common American Gas & Electric	0 19 96% 0 31/4 1 29½ 1	12½ 12¾ 13½ 18½ 19½ 18½ 19½ 19½ 19½ 19½ 19½ 19½ 11½ 11½ 11½ 11	700 350 25 	13 % Apr 22 Mar 104 15% May 32 4 ½ May 31 27 ½ May 32 11 Apr 18 18 % Mar 22 Apr 26 18 % Mar 26 18 % May 39 May 61 4 % Apr 66 4 % Apr 66 10 4 %	Feb Jan	Cable Electric Products common 500 Voting trust certificates 500 Calamba Sugar Estate 20 California Electric Power 10 Callite Tungsten Corp 550 Canada Cement Co Ltd 6½% pfd 100 Canadian Car & Foundry Ltd 7% participating preferred 25 Canadian Industrial Alcohol—Class A voting 628 B non voting 628	3/4	18 18 18 18 18 18 18 18 18 18 18 18 18 1	5 100 8 100 8 100 8 1,000	% Sep % Jan 2 % Apr % Mar 1 ½ Jan 18 Mar 77% Jun 15 ½ Jan 2 ½ Mar	% Aug 15 July 3 14 Feb 1 14 July 2 Apr 19 Oct 77% Jun 21 July 3 16 Nov 2 14 Aug
American Superpower Corp common_ 1st \$6 preferred. \$6 series preferred. American Thread 5% preferred. American Writing Paper common. Anchor Post Fence. Angostura-Wupperman Apex-Elec Mig Co common. Appalachian Elec Pwr 4½% pfd. 100 Arkansas Natural Gas common. Common class A non-voting. 6% preferred. Arkansas Power & Light \$7 preferred. Arc Equipment Corp. Art Metal Works common. Ashland Oll & Refining Co. Associated Breweries of Canada. Associated Electric Industries.	76 76 76 76 76 76 76 76 76 76 76 76 76 7	½8 52 2½2 256 3¼ 3¾ 2¼ 2¼ 2¼ 2¼ 2½ 2½6	15,800 800 800 900 100 300 200 260 500 3,200	Jan 33½ Apr 1% Apr 2% Jan 2 Jun 2 Jun 2 1 Nov 2 1 Jan 1 7¼ July 9 91¼ Apr 1 6¼ Apr 6 ¼ Apr 6 ½ Jan 8 75½ Aug 8 76 6 ½ Jan 8 4% Jun 6 3% Jan 8 4 3 Jun 8 3 3% Jan 8 4 3 Jun 8 3 3 Jan 9 5 5 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	4 Jan 34 Nov 36 Nov 36 Nov 37 Jan 34 Apr 36 Oct Jan 37 Jan 37 Nov 4 Nov 4 Nov 4 Nov 4 Nov 4 Nov 5 Jan 5 Feb Nov 6 Nov 7 Nov 8 Jan	Canadian Industries Ltd— 7% preferred	104½ 	38 38 38 104½ 105 6 7 ½ 6 ½ 6 ½ 108½ 108½ 83 ¼ 84	50 70 1,300 2 200 2 100 60	121 May 15 Mar 8½ Jan x19¼ May 5½ Oct 35½ May 99 Apr 90 Apr 4½ Feb 6 Mar 4½ Jan 2½ May 5% Oct 90 Apr 72½ May	134½ Oct ¾ Nov 12 Feb 20 Apr 6½ Apr 42 Jan 111½ Jan 103½ Jan 8% Oct 6% Nov 6% Sep 3½ Jan 7¾ Jan 108½ Nov 85 Jan 8 Jan
Associated Laundries of America Associated Laundries of America Associated Tel & Tel class A Atlanta Birm & Coast RR Co pfd. 100 Atlanta Gas Light & preferred 100 Atlantic Coast Fisheries Atlantic Rayon Corp Atlantic Rayon Corp Atlas Drop Forge common Atlas Drop Forge common Atlas Plywood Corp Automatic Products Automatic Voting Machine Avery (B F) & Sons common 6% preferred 2ton-Fisher Tobacco class A com 1	00	334 336 314 314 34 44 45 36 66 16 66 16 66 21/2 21/2 37 31/4 15/2 15/2 36/3 36/3	200 2,900 200 300 1,500 1,100	% Mar 56 Mar 106 Mar 107 Mar 108 Mar 109 Ma	34 Aug ½ Feb ½ Sep 1 Nov 1½ Feb ½ July ½ Feb ½ July ½ Nov ½ Nov ½ Nov ½ Nov ½ Nov ½ Nov 1 Jan 1	Central Power & Light 7% pfd. 100 Central & South West Utilities. 500 Cessna A'rcraft Co. 1 Chamberlin Metal Weather Strip Co. 5 Charis Corp common 10 Cherry-Burrell common 5 Chesebrough Mfg. 25 Chicago Flexible Shaft Co. 5 Chicago Rivet & Mach 4 Chief Consolidated Mining 1 Childs Co preferred. 100 Cities Service common 10 S6 preferred B S6 preferred B S6 preferred B Cities Service P & L 87 preferred.	78 ½ 	105 105 105 105 105 105 105 105 105 105	900 200 100 150 350	85¼ May \$ Feb 8 Jun 276 Mar 376 Jan 634 May 70¼ Apr 47 Apr x4¼ Feb \$ Mar 276 May 277 Apr 246 May 277 Apr 247 Apr	107 Jan ½ Jan 13 Apr 3½ Jan 1034 Jan 1034 Jan 1034 Jan 64 Jan 64 Jan 4 Feb 356 Nov 55 Feb 44/ Jan 52, Jan 82% Jan
Axton-Fisher Tobacco class A com_1/Ayrshire Patoka Collieries	1	4% 4% 19% 18½ 19% 28% 28% 1 1 1 - 4 4%	2,900 1,700 150 500	4 Apr 5 18 Jun 28 2 % Jun 4 27 % Aug 33 3 Feb x4 ½ Aug 1 6 % May 9 4 Nov 7	1½ Nov 5½ Sep 1½ Jan 1¾ Jan 1¾ Jan 4½ Oct 1½ Nov 1½ Nov 1½ Jan 1½ Feb	\$6 preferred	5%	76 76 4 4 4 6 4 6 4 6 7 4 7 8 7 4 5 7 5 7	10 500 4 100 4 1,200 3 225 5 300 2 100 6 900 2,100	40 Apr 3% Jun 6 July 11 Nov 16 Apr 4% Nov 21 Sep 4% Sep 3% Jan 6% Mar 35% Jan 6% Mar 2 Mar 2 Mar	82% Jan 4% Jan 6% Mar 15 Mar 14 Feb 5 Mar 35 Jan 6% Apr 7 Sep 1% Nov 4% Aug 7% Apr 2% Nov 4 Oct
Beau Brummen Tres Inc. Beaunit Mills Inc common	0	8 9 1/8 3 4 4/2 113 ½ 113 ½ 113 ½ 113 ½ 113 ½ 113 ½ 113 ½ 113 ½ 3 1/8 11 11 11 11 11 11 11 11 11 11 11 11 11	3,600 1,200 20 30 1,800 500 125 2,300	6½ Oct 8 21 Apr 22 6% May 11 1% Jun 4 101 Aug 11 30 Mar 34 34 Jun 8 8% Aug 10 38¼ Jan 33 6¼ Feb 16	8½ Feb 2¾ Sep 1¾ Oct 4% Nov 7 Mar 4 Jun 6 Sep 3¼ Jan 0 Jan	Colorado Fuel & Iron warrants	x53½ 23 1 18 1/64 1 4 7% 1 238 1 238	1 % 1 1/4	4 700 4 190 8 190 3 2,500 4 5,000 5 500 3 300 6 750 6 2,400 8 300 180	1 May x53½ Nov 15¼ Sep % Apr 1/256 Mar 13 Mar Apr 7 Oct \$\frac{3}{2} Jun 1 Jan % Jun 106½ Apr 965¼ Mar 1¼ Jan	2½ Jan 72½ Jan 72½ Jan 72½ Jan 14 Jan 15 Nov 18 Jan 1 Jan 2 Jan 2 Mar 1 Asep 2½ Oct 2% Oct 2% Oct 1 Jan 1 Jan 2 Nov 1 Sep 2 Nov 1 Sep 2 Nov

NFW	YORK	CURB	EXCHAN	GE

	NEW YORK CURB EXCHANGE										
. •	New York Curb Exchange	Sales for Week Shares Range Since		STOCKS New York Curb Exchange Week Ended Nov. 27 Par	Friday Last Sale Price	Week's Sal Range for V of Prices Sha Low High	Veek	High			
	Consolidated Mining & Smelt Ltd	700 s2 Jan 1 1/4 May 900 1 1/2 Sep 300 4 1/2 Jan 600 x5s Apr 25 18 Jan 200 1/4 Mar 4 Aug	High 31½ Nov 4 Aug 107 July 1% Jan 7¼ Oct 88 Jan 12¾ Apr 10% Sep 9 Nov 6 Oct 1% Jan 14 Sep 13¼ Jan 16¼ Jan 16¼ Jan 16¼ Nov 19 Oct 10¼ Nov 1% Nov 1% Nov 1% Nov 1% Apr 9 Aug 15½ Jan 1½ Mov 1¼ Sep 1½ Mov 10 Oct	General Outdoor Adv 6% pfd100 General Public Service \$6 preferred* Concrel Payon Co. A stock	5834 	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	200 2 4 Aug 375 21 July 175 86 42 Apr 80 May 4 May 41 Apr 3 July 1,300 10% Jan 100 25 Nov 100 5 Sep 10 92 July 100 55 Sep 10 92 July 100 50 Valy 100 7% Apr 23 Jan 100 1942 Aug 100 33% Aug 200 2 May	73½ Oct 28½ Nov 16 Apr 98 Nov 103½ Aug 7 Jan 34½ Jan 103 Jan 88 Nov 5 Jan 45 Nov 4½ Oct 14½ Sep 100 Jan 9 Feb 100 Jan 9 Feb 100 Jan 28 Mar 29 Jan 28 Mar 29 Jan 14½ Nov 1½ Jan 28 Mar 134½ Nov 1½ Jan 28 Mar 1½ Nov 1½ Jan 28 Mar 1½ Jan 29 Jan 13¼ Nov 1½ Jan 13¼ Nov 1½ Jan 13¼ Jan 1½ J			
	Darby Petroleum common5 8 8	400 5 May 14 Feb	8½ Oct 15 Nov			H					
	Davenport Hosiery Mills Dayton Rubber Mfg	700 1834 Jan 234 Jan 234 Jan 234 Jan 230 1 Jan 37 Jan 10 76 Apr 200 39 ½ Jun 7 Feb x17½ Aug 6½ Jan 200 1½ Feb 10¾ Jun 200 1½ Feb 10¾ Jun 234 July 29¾ July 17¾ Aug 500 3¼ Aug 100 3¼ Feb 17¾ Aug 500 3¼ Aug 100 3¼ Feb 17¾ Aug 4½ Jan 6¾ Jan 6½ Feb 1,100 6¾ Aug 1½ Jan 6¾ Feb 1,100 6¾ Aug 1½ Jan 6¾ Feb	25 Aug 25 Aug 314 Jan 21/4 Mar 511/2 May 110 Oct 11/2 Jan 491/4 Feb 81/2 Nov 181/4 Mar 13 Nov 1 Jan 21/4 Sep 14 Nov 291/4 July 101/4 Mar 51/6 Jan 261/6 Oct 31/6 Oct 31/6 Oct 31/6 Jan 251/2 Oct 31/6 Jan 521/2 Jan 531/2 July 31/2 Jan 531/2 Jun 331/2 Jun 341/2 Jun 341/	Hall Lamp Co	35% 30½ 4½ 30½ 4½ 30½ 55 559½ 11	17 18 -5% -5% -3½ 4 -1% 15% 15% 30½ 30½ 4¼ 45% 6¼ 65% 83% 85% 57% 57%	100 1/4 Aug 1,200 21/4 May 1,200 21/4 May 300 11/2 Sep 100 25 1/2 May 300 6 Aug 100 71/4 Aug 100 51/2 Apr 20 Jun 37/8 Mar 91/8 Oct 75 65 Oct 125/8 July 6,100 5 Oct	4½ May 19 Jan 46 Jan 47 Feb 1½ Apr 4 Nov 20¾ Jan 2½ Jan 31½ Oct 6% Jan 10 Jan 10 Jan 6¾ Jan 6½ Nov 11½ Feb 88½ Jan 17½ Jan 17½ Jan 17½ Jan 16 Oct 12 Jan 31¾ Sep 3 Aug 27½ Jan 112 Apr 15 Jan 6 Mar 17½ Jan 6 Mar 17½ Jan 6 Mar 17 Feb 9¾ Sep 3¼ Nov 3% Nov			
	Economy Grocery Stores 2 134 2 Electric Bond & Share common 5 2 14 2 \$5 preferred 42% 42% 42% 44	7,900 % Apr 7,900 % Apr 500 34½ Aug 1,100 36½ Aug	12 1/8 Oct 2 1/2 Nov 60 1/2 Jan 63 3/4 Jan 65/8 Nov	Illinois Iowa Power 10 5 % convertible preserved 5 Div arrear certificates	23	22 5/8 23 . 1 1/2 2	100 5 May 600 16 4 Apr 1,600 1 Mar 9 May	1% Nov 23 ³ 4 Nov 2 ³ 8 Nov 13 ³ 4 Jan			
	Electric Power & Light 2d pld A 18 18	1,800 5/64 Apr 100 4½ Apr 20 Apr 20 Ay 30 57 May 10 85 Mar 10 85 Mar 10 89 Apr 12 20 89 Apr 14 2,000 \$2 Apr 15 Jan 15 2,000 \$3 Apr 14 1,000 13% Jun 15 1,400 2 May 19 Jan 20 Apr	% Jan. 9 Feb 28 Jan 534 Jan 81 Jan 150% Oct 1554 Nov 1594 Sep 16834 Sep 25 Nov 6 Nov 21 Nov 234 Apr 2376 Oct	Illinois Zinc Co_ Imperial Chemical Industries— Am dep rcts regis	11 834 • 834 • 83 • 83	3 8 1/4 8 1/	3,000 534 Jan 200 6 Jan 734 Mar 200 6 Jan 734 Mar 1,800 23% Jan 70 86% Apr 10 12 Apr 120 12 Apr 200 1/4 Mar 325 74 Feb 800 55½ Apr 100 10 Aug 400 11/4 Feb 700 11/6 Jan 11/6 J	3½ Oct 8½ Nov 8% Oct 9 Jan 12½ Nov 5½ Nov 107¼ Jan 26 Oct 26½ Oct 1½ Aug 77% Jan 13 Jan 234 Nov 17% Nov			
	Fairchild Engine & Airplane	4 150 68 Ser 27% 1,400 1½ Fel 6½ 500 10 Jar - 11 Jar - 8 Ma; 2½ No 17 No - 15½ Ju 2½ 800 1 Jar 18¾ Ma 10¼ 100 8¼ Ma 11 300 8 Ma 12½ 150 25 Ma	2% Jan 7% Jan 9% Nov 5 Jan 64% Jan 103 Jan 103 Jan 10 2% Nov 1 16% Oct 1 16% Oct 1 10% Feb 1 10% Feb 1 10% Feb 1 10% Oct 1 10%	International Metal Industries A. International Metal Industries A. International Petroleum coupon shs. Registered shares. International Products. International Safety Razor B. International Utility class A. Class B. \$1,75 preferred. \$3.50 prior preferred. Interstate Home Emitment. Interstate Home Emitment. Interstate Hower \$7,preferred. Investors Royalty. Iron Fireman Mfg voting trust cifs. Irving Air Chuie. Italian Superpower A. Jacobs (F L) Co. Jeannette Glass Co. Jersey Central Pwr & Lt 5½% pfd. 6% preferred. 7% preferred.	12 12 12 12 12 12 12 12 12 12 12 12 12 1	2 12 1/8 12 1/8 5 1/2 5 1/8 5 1/2 5 1/8 2 3/8 2 3/8 7 1/2 7 1/2 3 1/8 3 1/4 7/6 7/8 8 8 1/6 J 34 2 3/4 3 1/8 1 1/8 63 63 63 63 63 63 63 11 1/8 61 11/8 61 11/8 61 11/8 61 11/8	6,700 8½ Mar 	7 ¹⁴ Nov 13 ¹⁶ Oct 13 ¹⁸ Nov 6 Nov 7 ¹⁶ Aug 3 ¹⁶ Feb 16 Oct 10 Feb 31 Oct 8 ¹⁶ Oct 23 July 1 ¹⁶ Nov 1 ¹⁷ Jun 1 ¹⁷ Sep 1 ¹⁸ Sep 1 ¹⁸ Sep 1 ¹⁸ Jan			
	General Finance Corp Common 10 1334	- 3% Fe - 52% Me - ½ Ju - ½ Me - ½ Me - 6% Me 6 St 6 St 14 200 12½ F 90 30 59½ Me	1y 61 July 1y 34 Nov 1y 56 Jan 1g 756 Sep 10v 2 Nov 1p 71/2 Nov 151/4 Jan	Kansas Gas & Elec 7% preferred Kennedy's Inc Ken-Rad Tube & Lamp A Kings Co. Lighting 7% pfd. B 5% preferred D Kingston. Products Kirby Petroleum		K 113½ 113½ 36 5½ 5½ 5½ 1½ 1½ 1½ 1½ 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1%	20 111½ Ja 6 Jul 450 4 Ma - 27½ Ma - 19 Af 400 1 Ja 100 1½ Ma	116 Jan y 8 Jan r 5½ Aug r 53 Jan r 33½ Jan n 156 Oct- r 2 Feb			

	NEW YORK CURB EXCHANGE											
1	STOCKS New York Curb Exchange Week Ended Nov. 27 Par		Week's Range of Prices Low High	Sales for Week Shares	Range Sin	ace January 1	STOCKS New York Curb Exchange Week Ended Nov. 27 Par		of Prices	Sales for Week Shares		e January 1
	Kirkland Lake G M Co Ltd1 Klein (D Emil) Co common* Kleinert (I B) Rubber Co10		81/2 81/2	100	9½ Sep 9½ Sep 7% Jan	½ Mar 12¼ Apr 8½ Oct	National Union Radio300 Navarro Oil Co* Nebraska Power 7% preferred100	==	Low High 5/8 10 1/4 10 1/2	500 200	Low 1/4 Feb 95/8 Aug 1021/2 Sep	######################################
	Knott Corp common 1 Kobacker Stores Inc 6 Koppers Co 6% preferred 100 Kresge Dept Stores 1	901/2	89 901/2	90	2 Jan 7½ Oct 81 Jun	4½ Oct 10½ Feb 99 Sep	Nehi Corp 1st pfd ** Nelson (Herman) Corp ** Neptune Meter class A ** Nestle Le Mur Co class A **	33/4	334 334	200	84 Aug 21/4 Apr 61/2 May	84 Aug 4¼ Oct 9 Oct
5	4% convertible 1st preferred 100 Kress (S H) special preferred 10 Kreuger Brewing Co 1		4 4 4 1/8	300	50 Apr 12 1/8 Feb 2 1/2 Apr	52½ Feb 13% Feb 4% Nov	New England Power Associates 100 \$2 preferred 50 \$2 preferred	26 	25¾ 26¼ 	900	1 Feb 34 Apr 1914 Apr 71/2 Aug	1
		L				9	New England Tel & Tel100 New Haven Clock Co New Idea Inc common	883/4	88 90	230	803/4 Apr 3 Apr 103/4 Mar	101% Jan 4% Oct 13 Nov
٠,	Lackawanna RR (N J) 100 Lake Shore Mines Ltd 1 Lakey Foundry & Machine 1	×73/4	18 · 19½ 7½ 8 · 25% 25%	640 6,700 300	17 Oct 5 May 2 July 2 Jun	43% Mar 9 Jan 3 Jan	New Jersey Zinc 25 New Mexico & Arizona Land 1 N Y Auction Co common 6 N Y City Omnibus warrants	55 ³ / ₄ 1 ³ / ₈	55¾ 58½ 1¾ 1¾ 1 1%	1,100	50 Apr 1 1/2 Apr 2 3/4 Oct	68½ Jan 1¾ Jan 3½ Apr
	Lamson Corp of Delaware 5 Lane Bryant 7% preferred 100 Lane Wells Co common 1 Langendorf United Bakeries class A **	1	3½ 3¾ x6¼ x5¼	100	100 Jan 5½ May 13¼ Apr	3% Nov 102 July 7 Nov 16 Nov	N Y & Honduras Rosario10 N Y Merchandise10	17%	171/8 171/4	150	1¾ Jan 11½ July 7% Jan	2¾ Feb 18 Feb 12 Nov
	Class B Lefcourt Realty common 1 Convertible preferred * Lehigh Coal & Navigation •	7446	41/8 41/2	3,000	2 Oct 1½ Jan 9½ Mar 3¾ May	2¾ Mar 1½ Jan 10% Jan 5 Feb	N Y Power & Light 7% preferred100 \$6 preferred	99 88½ 15	99 99 88½ 88½ 15 16⅓	10 30 300	81½ May 74 May 15 Nov	100 Jan 91½ Jan 25¼ Jan
	Leonard Oil Development 25 Le Tourneau (R G) Inc 1 Line Material Co 5	23 1/2	23½ 23½	1,000 300	20 July	27% Jan	New York Transit Co5 N V Water Service 6% pfd 100	73/4	71/4 73/4 351/4 351/2 11/8 13/8	$2\overline{00}$ 70 $12,100$	94 Apr 6 1/8 July 19 1/2 Apr	102 Jan 7¾ Nov 37 Nov 1% Feb
	Lipton (Thos J) Inc 6% preferred25 Lit Brothers common* Locke Steel Chain5		$\frac{-}{12}$ $\frac{-}{12}$	300 350	13 1/4 Apr 5/8 Mar 11 Jun	65% Nov 19 Nov 1 Aug 14 Feb	Niagara Hudson Power common		46 46¾ 30 30	600	% Sep 37 Sep 21% Oct 1,256 Mar	69½ Feb 53 Jan 1/128 Mar
, c	Lone Star Gas Corp * Long Island Lighting common * 7% preferred class A 100 6% preferred class B 100		6 % x7 ½ 17 ½ 21 ¾ 21 % 19 ¾ 20	1,400 800 50 1,480	5% Apr % May 14% Aug 13 Sep	8% Jan 1 Oct 26% Oct 23% Oct	Class B optional warrants Niagara Share class B common5 Class A preferred100	==	31/8 31/8	200	2 1/4 Mar 86 Apr	3% Nov 90 Jan
'n.	Louisiana Land & Exploration 1 Louisiana Power & Light \$6 pfd	41/2	1 1 1 2 2 4 1/2 4 1/8 .	200 2,500	1½ Jun 3½ Apr	2 % Mar 4 % Oct 102 Jan	Niles-Bement-Pond Nineteen Hundred Corp B. 1 Nipissing Mines 5 Noma Electric 1	834 x34	8½ 9¼ -34 -34 278 3	6,300 400 600	8 1/4 Jun 5 Oct 5/8 Feb 2 1/2 Apr	14% Jan 5½ May % Jun 3½ Feb
	Ludwig Baumann & Co— Conv. 7% 1st pfd 100 Conv. 7% 1st pfd v t c 100 Lynch Corp common 5	13	13 13 19 19 ¼	10 150	12 Sep 10 Mar 16% Jan	13 Nov 12% Oct 23 Mar	Noma Electric 1 North Amer Light & Power common 1 \$6 preferred • North American Rayon class A •	Ξ.	62½ 63¼ 21¼ 21¼	5,500 675	50 Apr	% Sep 88 Jan
		M	[7				Class B common	=	21 1/4 21 3/8 32 32	400 200 100	15 1/4 May 15 1/2 Mar 50 1/2 Jan 5/2 May	21¼ Nov 21% Nov 52¼ Oct ¼ Oct
K	Manati Sugar optional warrants Mangel Stores 1 \$5 convertible preferred 6 Manischewitz (The B) Co 6	21/2	21/2 21/2	100	3/8 Jun 1½ Mar 50 July 85/8 Sep	1 Jan 3% Oct 55 Oct	Northern Central Texas Oil 5 North Penn RR Co 50 Nor Indiana Public Service 6% pfd_100 7% preferred 100	84 ½ 90 ¼	84½ 91¾ 90¼ 101½	70 50	3 1/4 May 70 Jun 72 3/4 Apr 87 Apr	4 Nov 72¾ Oct 102 Jan 108 Jan
	Marconi International Marine Com- munication Co Ltd				24 Oct1 Jan	8% Sep 27 Jan 2 Nov	Northern Pipe Line 10 Northern States Power class A 25 Novadel-Agene Corp •	10 1/8 4 3/8	$\begin{array}{cccc} 10\frac{1}{8} & 10\frac{1}{4} \\ 4\frac{1}{4} & 4\frac{3}{4} \\ 16\frac{1}{2} & 16\frac{3}{4} \end{array}$	1,000 800 200	63/4 Oct 13/8 Mar 11 Mar	10% Nov 6% July 18% Oct
	Margay Oil Corp * Marion Steam Shovel * Mass Utilities Association v t c1	-	9 5 8 9 8 2 3 4 2 3 4	100	8 % Sep 2 ¼ May 5 Apr	11 Oct 3½ Jan ¼ Jan	Ogden Corp common4	0	21/4 21/2	3,200	1% Jun	23/4 Feb
1	Massey Harris common McCord Radiator & Mig B McWilliams Dredging Mead Johnson & Co	75/8	3½ 3½ 1½ 1½ 758 8⅓ 112½ 115	100 200 400 40	2 1/4 May 12 Feb 6 3a Apr 90 Feb	3% Nov 1½ Mar 9 Oct 126 Jan	Ohio Brass Co class B common*	17½ 90 109]3	17½ 17% 88% 90 10918 10918	175 260	14 Jan 76 Sep 110 Feb 109 la Nov	17% Nov 100 Jan 113½ Nov
	Mercantile Stores common	238	238. 21/2	2,300 50	2 Aug . 18 Mar 2 Oct	3% Jan 21 Jun 3% Feb	Ohio Oil 6% preferred 100 6% preferred called 100 Ohio Power 4½% preferred 100 Ohio Public Service 7% 1st pfd 100 6% 1st preferred 100 Oilstocks Ltd common 5	105	105 105	140	100 Mar 91½ Apr 91 Sep	109 Nov 112 Jan 110 Feb 98 Feb
	Participating preferred Merritt Chapman & Scott Warrants 6½ & A preferred 100	47/8	21¾ 22 4¾ 4½ 	100	3% Sep	29 Mar 6½ Apr ½ Jan	Oklahoma Natural Gas common15 \$3 preferred50 \$5½ conv prior preferred*	108	8 8 1/4 17 1/4 17 1/2 108 108 1/2	1,100 300 	5 ½ May 12 Apr 40 Apr 95 May	8 1/4 Nov 17 3/4 Oct 48 1/2 Oct 111 Jan
	Metal Textile Corp25c Participating preferred15	1		500	94 Jan 11 Jan 114 Sep 26 Jan	115 Mar 1% July 2 Nov 32 Oct	Oliver United Filters B	=	31/4 31/4	100	4½ Sep 3 Jun 1½ Jun	4½ Sep 4% Jun 3½ Nov
	Metropolitan Edison \$6 preferred* Michigan Bumper Corp1 Michigan Steel Tube2.50		3/8 3/8	300	99¾ July ¼ Jan 3½ Apr	106½ Feb % Mar 4½ Jan	Pacific Can Co common Pacific Gas & Elec 6% 1st pfd25	P	55.V 55.V		8 Oct	9 July
	Michigan Sugar Co		3/4 3/4 43/4 43/4 31/4 33/4	100 100 200	1/2 Oct 61/4 Oct 43/8 Jun	13/8 Jan 81/4 Feb 51/2 Mar	5½% 1st preferred 25 Pacific Lighting \$5 preferred Pacific Power & Light 7% pfd 100		29 1/8 29 3/8 26 3/8 27 100 100 1/2 76 76	700 400 80 10	24¾ Apr 22¾ Mar 90 Apr 71½ Aug	31 Oct 27% Jan 100½ Nov 87 Feb
	Class B v t c 1 Middle West Corp common 5 Midland Oil Corp \$2 conv preferred 1	manu .	374 374 38 36 4 4	200 400	2% Jun ¼ Mar 2% July 8 Feb	4 Sep ½ Sep 4½ Nov 9 Nov	Pacific Public Service \$1.30 1st preferred. Pantepec Oil of Venezuela Am shs. Paramount Motors Corp.	378	334 41/8	4,600	2¾ Aug 11¾ Feb 3 Aug 3½ May	3½ Oct 14 Nov 5½ Oct 3½ May
	Midland Steel Products— \$2 non-cum dividend shares Midvale Co common———•	271/2	27 28 :	175	11¾ May 24 ' Sep	15½ Nov 41½ Jan	Parker Pen Co10 Parkersburg Rig & Reel1 Peninsular Telephone common*	81/4	81/4 81/2	700	10 Jan 4% May 24 May	14 Sep 91/4 Oct 30 Jan
	Mid-West Abrasive 50 Midwest Oil Co 10 Midwest Piping Supply 8 Mid-West Refineries 1	Ξ	6½ 65/8 13½ 14 2½ 2½	600 100 700	5% May x5% May 13½ Aug 13% Sep	1% Oct 7% Nov 14½ May 2% May	\$1.40 preferred A25 Pennroad Corp common1 Penn Cent Airlines common1 Pennsylvania Edison Co \$5 series pfd_*	3 5/8 9 7/8	35/8 37/8 91/2 10	7,800 2,100	29 ³ / ₄ July 2 ⁵ / ₈ Jan 5 ¹ / ₂ Apr 39 Oct	31½ Aug 4½ Oct 10½ Oct 56 Feb
	Mining Corp of Canada Minnesota Mining & Mfg Minnesota Pwr & Light 7% pfd100	43 ½	43 1/2 46 1/2	400 375	32 Feb 67 May	5% May 48 Nov 82 Jan	\$2.80 series preferred Penn Gas & Elec class A com	-	27 27	200	23 Oct	30 1/4 Feb 3/8 Sep
7	Mississippi River Power 6% pfd100 Missouri Public Service common Mock Jud Voehringer common2.50	 63/4	96 . 96 -6 ³ / ₄ -7	50 200	90 May 31/4 Apr 5 Jan	103 July 5 1/4 Nov 75% Aug	Penn Power & Light \$7 preferred	731/2	73 74 67¾ 67¾ 156 156	260 10 25	59½ Oct 55 Oct 125 Apr	105 Jan 100 Jan 175½ Jan 4% Oct
	Molybdenum Corp		4 ¹ / ₄ 4 ¹ / ₂ 15 16 ¹ / ₄	3,500 400	4 Apr 15 Aug 1/2 May 1 Aug	5% Feb 30¼ Mar 1½ Feb 1¾ Mar	Penn Water & Power Co* Pepperell Mfg Co100 Perfect Circle Co* Pharis Tire & Rubber1	95 —	95 96	125	36¾ Jan 81 Mar 20 Jan 15 Apr	52 Nov 96½ Oct 22 Feb 4 Oct
1	Montana Dakota Utilities 10 Montgomery Ward A Montreal Light Heat & Power	to "being" ye is it	163 16634	300	5 Aug 152 Mar 15¾ Feb	6 Feb 166¾ Nov 18 Sep	Phila Electric Power 5% pfd25 Phillips Packing Co	=	41/8 41/8	100	3 May 2934 Apr	4¾ Oct 32 Nov 4½ Feb
c e	Moody Investors partic pfd	134	18 18½ · 1¾ . 4¾ . 4¾ .	800 800	15 1/2 July 5 1/2 Aug 1 3/8 May 4 May	20 July 6 % Oct 2 % Jan	Phoenix Securities common 1 Conv \$3 preferred series A 10 Pierce Governor common 1	7 1/8	67/8 71/4 423/4 433/4 81/8 81/2	4,600 350 500	3½ Jan 3% Mar 31½ Mar 8½ Nov	7¼ Nov 44 Oct 10¼ July
	Mountain Producers 10 Mountain States Power common * Mountain States Tel & Tel 100 Murray Ohio Mig Co * Muskegon Piston Ring 2½	's mas	1101/2 1101/2	100	9 May 99 Apr 7 May	5% Nov 11% Feb 114% Jan 9% Feb	Pioneer Gold Mines Ltd. 1 Pitney-Bowes Postage Meter 50 Pitts Bess & L E RR 50 Pittsburgh & Lake Erie 50	1 43½	1 11/4 53/8 51/2 431/2 48	5,400 800 480	% Oct 4% May 37 Jun 43½ Nov	1 1 Jan 5 7 Oct 43 Jan 63 1/2 Feb
	6% preferred 100	ŅĪ,	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	200 100 10	734 Jan 5 Aug 53 Nov	12½ Nov 5½ Apr 68½ Jun	Pittsburgh Metallurgical 10 Pittsburgh Plate Glass 25 Pleasant Valley Wine Co 1	12 78½ 2½	11½ 12 78½ 79¾ 2¼ 2½	150 2,400 200	9 Apr 55 1/4 Feb 2 Oct	12 Jan 85 Nov 3 ³ / ₄ Feb
1.2		N					Plough Inc common	Ξ	73/4 73/4	100	7 Jun 71/a Apr 1/4 Apr	8¾ Apr 8¼ Jun 11 Jan 4½ Oct
	Nachman-Springfilled National Bellas Hess common 1 National Breweries common 0 National Candy Co	14 %	16 16 14 16 14 15 36	2,300	63/4 May 18 Jan 183/8 Apr/ 11 Feb	20 Sep	Power Corp of Canada	41/8	41/8 41/8	600 400	134 Mar 3 Jan 214 Sep	4 1/4 Feb 2 3/4 Jan 20 Sep
	National City Lines common 1 \$3 convertible preferred 50 National Container (Del) 1 National Fuel Gas •	45½ 8½ 9 2½	45 ½ 45 ½ 8 ½ 9 8 % 9 ½ 2 ½ 2 ½	100 600 3,700 400	11 Jun	15% Nov 45½ Nov 10½ Jan 10% Jan	Pratt & Lambert Co. Premier Gold Mining 1 Prentice-Hall Inc common Pressed Metals of America 1	_{1/2}	19 19 1/8 1/2 1/2 34 34	3,200 10	16 1/4 Feb 1/4 Mar 33 Jan 2 1/8 Apr	% Jan 34 Nov 4% Feb
	National Mig & Stores common* National Pwr & Light \$6 pfd unstpd* \$6 preferred stamped*	· 12	85 86	50	1% Jun 68% Apr	3 Jan 95% Jan	Producers Corp of Nevada 1 Prosperity Co class B • Providence Gas Public Service of Colorado •		45% 45%	200	3 Jan 6 1/8 Mar	1/8 Apr 5 Nov 7% Feb
	National Refining common National Rubber Machinery National Steel Car Ltd	 24½	79 79 6 6 24½ 24½	100 100 50	62½ Apr 1¾ Jun 5½ Jan 21½ Apr	93 Jan 2¾ Oct 7% Jan 26½ Nov	Providence Gas	14 TH	105½ 106¾	100	96½ Apr 106 Apr 87 Mar	109 Feb 111 Mar 108½ Oct
	National Sugar Refining • National Tea 5½% preferred 10 National Transit 12.50 National Tunnel & Mines •		8½ 9½ 11¾ 12 2½ 2¾	500 700 600	71% Mar 6% Nov. 9 Jan 2% May	11 Jan 7% Mar 12 Nov 4% Jan	\$6 preferred • Pueet Sound Pulp & Timber • Pyle-National Co common 5 Pyrene Manufacturing 10	46 6½	105 ½ 106 ¾ 46 47 6½ 6¾	275 600	35 Jan 6½ Nov 8¼ May	52½ Feb 16½ Jan 8¼ May
	For footnotes see page 1937.					- 70 - 0411	viene manufacturing10				6 1/a July	7½ Nov

NEW YORK CURB EXCHANGE										
STOCKS New York Curb Exchange Week Ended Nov. 27	Friday Wee Last Ran Sale Price of Price Low	ige for Week rices Shares		ce January 1 High	STOCKS New York Curb Exchange Week Ended Nov. 27	Sale Price		Sales r Week hares Range !	Since January 1 High	
Quaker Oats common 6% preferred Quebec Power Co	Q • 77½ x72 100 146½ 146¼	72½ 30	56 Apr 139 May 8% Apr	73½ Nov 150 Jan 10¼ Oct	Stinnes (Hugo) Corp	$ \begin{array}{r} $		¼ Ma 8¼ Ap 1,400 9½ Ap 100 6¾ Se 400 1¾ Ma 100 39½ Ju 2,200 26 Ap 10¾ Fe 10 7½ Ja:	r % Aug r 14½ Nov r 14 Nov p 9½ Jan y 2¼ Sep n 45% Feb r 50 Nov b 11 Feb	
Radio-Keith-Orpheum option warran Railway & Light Securities Voting common Railway & Utility Investment A Rath Packing Co. common Raymond Concrete Pile common 83 convertible preferred Raytheon Manufacturing common Red Bank Oil Co Reed Roller Bit Co Reiter Foster Oil Corp Reliance Electric & Engineering Republic Aviation Rineem Manufacturing Co Rice Stix Dry Goods Richmond Radiator Rio Grande Valley Gas Co v t c Rochester Gas & Elec 6% pfd D Roeser & Pendleton Inc Rome Cable Corp common Roosevelt Field Inc Royal Typewriter Royal Typewriter Royal Typewriter Royal Typewriter Royal Typewriter Royal Gol Co Ltd Russeks Fifth Ave Ryan Aeronautical Co Ryan Consolidated Petroleum Ryerson & Haynes common	ts. fs is 10 7½ -1 12% -1 41 12% 12% 12% 12% 12% 20 13½ 20 15½ 6 7 2 3 3 3 3 3 3 3	46½ 30 2¾ 200 ½ 300 20 300 3¾ 4,200	1 May 4 Apr 14 July 4 Apr 15 Jan 40 s un 12 July 45 Oct 15 Aug 14 Apr 15 Jan 27 May 10 Apr 10 Apr 10 Apr 10 Jan 17 May 104 Jun 14 Apr 15 Jun 15 Jun 16 Jun 17 Jun 17 Jun 18 Jun	3% Oct 834 Nov 14 Oct 4158 Sep 161/2 Apr 51/2 Apr 31% Oct 1/3 Jan 20 Nov 1134 Nov 1134 Nov 1134 Jan 1136 Oct 861/4 Jan 1 July 1/4 Jan 95 Jan 109/2 Jan 438 Feb 21/2 Jan 15 Jan 16 Jan 17 Jan 18	Taggart Corp common	2% 17½ 7½ 7½ 100		600 2¼ Jai 200 16½ Jui 130 86 Ju 200 2½ Ma 450 14 Ju 400 3 Au 4,100 16 No 200 2½ Ma 50 14 Ju 400 3 Au 4,100 16 No 200 16 No 200 16 No 200 16 No 200 14 Au 200 14 Ma 200 15 No 200 17 Ma 20	n 3½ Mar n 20 Nov y 8% Apr 100 Jan 13½ Oct 17% Nov 5 ½ Jan t 3½ Apr g 4½ Aug t 95 Jan r 103 Jan r 110 Jan r 111 Jan r 1½ July y 6 Oct r 39 Oct r 39 Oct g 1¼ Feb	
St Lawrence Corp Ltd Class A \$2 conv pref. St Regis Paper common 7% preferred. Salt Dome Oil Co. Samson United Corp common. Sanford Mills. Savoy Oil Co. Schiff Co common. Schulte (D A) common. Scranton Electric \$6 preferred. Scoulli Manufacturing Scranton Lace common. Scranton Spring Brook Water Servic \$6 preferred. Scullin Steel Co common. Securities Corp General. Seeman Bros Inc. Segal Lock & Hardware. Seiberling Rubber common. Selby Shoe Co. Selected Industries Inc common. Convertible stock. \$5.50 prior stock. Allotment certificates. Sentry Safety Control. Serrick Corp Class B. Seton Leather common. Shatuck Denn Mining. Shawinigan Water & Power. Sherwin-Williams common. 5% cum pfd series AAA. Sherwin-Williams of Canada. Sliex Co common. Simper Manufacturing Co. Singer Manufacturing Co. Singer Manufacturing Co. Sonotone Corp. Soss Manufacturing common. South Coast Corp common. South Penn Oil. Southwers Pa Pipe Line. Southwers California Edison. 5% original preferred.	100	2 1/4 300 1/2 300 1/2 300 1/2 300 20 1/8 275 25 1/4 100 20 1/8 275 25 1/4 100 28 400 28 400 28 400 28 700 4 1,700 30 4/2 700 4 1,700 30 1,400 49 200	84 Sep 844 May 144 Aug 105 Sep 136 July 4 Feb 19 Apr 12 Sep 10 Apr 18 Fan 1942 May 111 Mar 1574 Oct 29 July 648 Sep 26 July 56 Apr 244 Mar 15 Jan 1 Jan 1 Mar 38 Apr 476 Feb 29 Sep 29 Feb 593 May 110 Jan 642 Sep 812 May 1154 Apr 149 May 1104 Jan 642 Sep 815 May 1105 Jan 644 Sep 815 May 1106 Jan 1107 Jan 1108 Feb 1108 Jun 1108 Apr	3/4 Sep 81/2 May 21/2 Jan 121/2 Nov 3/3 Jan 121/2 Nov 3/4 Jan 12 Apr 13 Nov 20/2 Nov 21 Oct 113/2 Oct 113/2 Oct 119 Aug 69 Jan 9/4 Nov 36 Mar 1/2 Jan 51/4 Oct 12 Sep 1/4 Nov 51 Nov 61 Jun 12/8 Feb 4 Jan 12/8 Nov 78/4 July 115 Jun 9/4 Jan 11 Aug 17/4 Apr 2 Mar 182/4 Oct 21/4 Nov 93 Nov 81/4 Nov 93 Nov 81/4 Nov 23/6 Apr 21/6 Nov 23/6 Apr 24/6 Apr 24	Ulen Realization Corp	116 1/4	1% 1% 1%	700 1 ¼ Jul 3½ Ju 3½ Ju 3½ Ma 500 5 ¼ Ju 600 11 Ma 579 Ma 100 1/64 Ju 77 Ja 5,900 15 Ja 450 97½ Ap 1,000 25 Ja 1,800 10½ Ap 1,600 10½ Ap 72 ½ Ma 12½ Ma 12½ Ma 12¼ Jul 244 Au 100 1/4 Ma 12¼ Se 650 50½ Ma 80 38 Ma 500 3 ½ Ap 1,600 2 ½ Se 66 6	y 15% Nov 15% Nov 15 Jan 17½ Jan 15 Feb 17% Jan 16% Jan 17%	
6% preferred B 5½% preferred series C Southern Colorado Power class A 7% preferred Southern New England Telephone Southern Phosphate Co Southern Pipe Line Southern Union Gas 8% preferred A	100 39 36 ³ / ₄		24% Mar 23½ Mar ½ Feb 36¾ Nov 105 May 5 Sep 6 Jun 1 Aug 23½ May	29¼ Nov 27½ Nov 1¼ Oct 42 Mar 122 Feb 6⅓ Jan 7¼ Mar 2¼ Jan 29 Sep	Valspar Corp common	4%	5 % % 15 % 16 % 4 % 4 % 4 % 8 %	1,000 3% Ap 150 13 Ap 1,000 3% Ap 41% Au 200 7.14 Ma	r 17½ Feb r 5½ Oct g 90¼ Jan	
Southland Royalty Co. Spalding (AG) & Bros. 1st preferred. Spanish & General Corp. Amer dep rcts ord regis. Spencer Shoe Corp. Standard Brewing Co. Standard Cap & Seal common. Convertible preferred. Standard Dredging Corp common. \$1.60 convertible preferred. Standard Oll (Ky). Standard Oll (Ky). Standard Oll (Ky). Standard Power & Light. Common class B. Preferred. Standard Products Co. Standard Silver Lead. Standard Steel Spring. Standard Tube class B. Starrett (The) Corp voting trust ctfs. Steel Co' of Canada. Stein (A) & Co common. Sterchi Bros Stores. 6% 1st preferred. 5% 2d preferred. 5% 2d preferred. Sterling Aluminum Products. Sterling Brewers Inc. Stetson (J B) Co common. For footnotes see page 1937.	30	13/4 500	5 4 Jan 4 Jan 10 May 1/64 Jan 1/64 Jan 1/64 Jan 1/64 Jan 1/6 Feb 1/6 Feb 1/6 Feb 1/6 Feb 1/6 Jan 1/6 Feb 1/6 Jan 1/6 Sep 1/6 Jan 1/6 Sep 1/6 Jan 1/6 Sep 1/6 Jan 1/6 Jan 1/6 Apr 2 Aug 1 Oct 1 Oct 1 Oct 1 Oct 1 Jan 1 Apr 2 Jun 1 Apr 2 Jun 1 Apr 2 Jun 1 Apr 2 Jun	64/2 Oct 13/4 Oct 13/4 Oct 13/4 Oct 13/4 Oct 13/4 Nov 21/2 Jan 5/8 Jan 14 Jan 12/2 Sep 14/2 Jan 110/2 Feb 1/5 Oct 1/6 May 19/2 Jan 110/2 Feb 1/2 Oct 1/6 May 19/2 Jan 110/2 Feb 1/2 Oct 1/6 May 19/2 Jan 15/2 Jan	Waco Aircraft Co	74 -21/4 -4 -51/4 	4 4 4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/	300 3% Ju 5 Ma 79 Ap 6 Fe 100	r 64% Nov r 81 Mar	

	er esta en	17.00.		N	IEW	YORK C
	BONDS New York Eurb Exchange Week Ended Nov. 27	Interest Period	Last	Week's Rang or Friday's Bid & Asked Low High	Bonds Sold	Range Since January 1 Low High
	American Gas & Electric Co.— 23/4s s f debs1950	<i>J-</i> J	<u> </u>	1021/2 1023/4	9	102 104
	3 4s s f debs1960 3 4s s f debs1970	J-J J-J	1051/2	105½ 106 ‡107¾ 108	14	101½ 106¾ 102½ 109
	Amer Pow & Lt deb 682016	M-S J-J	963/4	96 ³ / ₄ 97 ¹ / ₂ 85 86 ¹ / ₂	37 11	86½ 106¾ 79¾ 86½
	Amer Writing Paper 6s1961 Appalachian Elec Pow 3¼s1970 Appalachian Pow deb 6s2024	J-D J-J	1061/2	106 1/8 106 3/4 126 1/2 126 1/2	11	104½ 107½ 124¼ 130
	Arkansas Pr & Lt 5s1956 Associated Elec 4½s1953	A-O J-J	453/8	107% 10734 45 46½	11	105 1073/4 38 471/2
	Associated Gas & Elec Co—	M-S		1121/2 131/4		1.5
	△Conv deb 4½s1949 △Conv deb 5s1950	J-J F-A	121/4	12½ 12% 12½ 12%	44 18	73/4 141/2 73/8 141/2 73/4 141/2
		A-O F-A	121/2	12% 13 12% 12%	18	71/2 141/2
	Aconv deb 5½s 1977 Assoc T & T deb 5½s A 1955 Atlanta Gas Light 4½s 1955 Atlantic City Elec 3¼s 1964 Averu & Sone (B. E.) 1964	M-N M-S	71	693/4 71 \$107 1081/2	18	55% 71
	Atlantic City Elec 3/4s1964	J-J	****	107% 108		1051/2 108
	Avery & Sons (B. F.)— 5s without warrants1947	J-D		198%		99½ 100
	Baldwin Locomotive Works—	M-S	10916	1091/2 1093/4	: 6	105 114
	Convertible 6s1950 Bell Telephone of Canada— 1st M 5s series B1957	J-D		114 1/8 114 1/8	. 3	
	5s series C	M-N Q-F		\$116½ 118 152½ 180	15	112 117 1511/4 180
	Birmingham Electric 4½s1968 Boston Edison 2¾s1970	M-S J-D	1031/2	103 ½ 104 101 101 ¼	13	1001/4 104
	Boston Edison 23/4s1970 Broad River Power 5s1954	M-S	Arrona	1031/8 1031/8	. 2	101 104
	Canada Northern Power 5s1953 Central III El & Gas 3\%s1964	M-N J-D		82½ 84 105⅓ 105⅓	31	79 86½ 101 105¼
	§ \(\triangle Central \) States Elec \(5 \triangle S \) \(\triangle 2 \triangle 2 \triangle S \) \(\triangle 2	J-J M-S	10 ³ / ₄ 10 ³ / ₄	10 ³ / ₄ 12 10 ³ / ₄ 12 ¹ / ₈	93	4 13 % 4 13 %
	Central States P & L 5½s1953 §△Chicago Rys 5s ctfs1927	J-J F-A	A Same	100 100	1	94 1001/4
	Cincinnati St Ry 5½s A1952	A-O A-O		49 53½ ‡100 101½ 103 103		98 1021/2
	6s series B1955 Cities Service 5sJan 1966 Conv deb 5s1950	M-S J-D	82	875/8 875/8 811/8 82	3 145	74½ 87% 69¾ 84½
	Registered Debenture 5s1958	A-O	831/2	81 81 82½ 83½	1	781/4 81
	Registered	M-S		82 82 83½ 85		82 82 72 85
	Debenture 5s 1969 Cities Service P & L 5½s 1952	M-N J-D	84 ½ 84 ½	83 1/4 84 5/8 83 1/2 84 1/2	108	
	5½s 1949 Connecticut Lt & Pr 7s A 1951 Consol Gas El Lt & Pr (Balt)—	M-N	121	121 121		117% 122
	3 1/4s series N	J-D		109 109½ 106½ 107	-6	1081/6 1103/6
	3 %s series N 1971 1st ref mtge 3s ser P 1969 1st ref mtge 2%s ser Q 1976 Consolidated Gas (Balt City) 1984	J-D J-J	10134	106½ 107 101¾ 102½		104¾ 107¾ 99½ 103¾
	Gen mige 4/28	A-O .	005/	‡121 124	- 55	120 1251/4
	Continental Gas & El 5s1958 Cuban Tobacco 5s1944 Cudahy Packing 3¾s1955	F-A J-D	83%	83% 84 % 170	60	69% 93½ 60 70
		M-S	101	101 1011/4	9	100% 102%
ii X	Eastern Gas & Fuel 4s ser A1956 Electric Power & Light 5s2030	M-S F-A	79 1/8 87 1/4	791/8 801/2 871/4 89	85 60	79 1/8 86 7/8 68 1/2 92 1/2 123 3/8
	Electric Power & Light 5s	M-S M-S	123% 105	123% 123% 105 105	10 5	122 123 % 104 % 106 ¼
	Federal Water Service 5½s1954 Finland Residential Mtge Bank—	M-N		‡101 103		961/2 1033/8
	6s-5s stamped1961	M-S	1051/4	146		25 47
	6s-5s stamped1961 Florida Power Co 4s ser C1966 Florida Pow & Lt 5s1954	J-D J-J	103 1/2	105 1/4 105 1/4 103 1/4 103 5/8	17	102¼ 106⅓ 102⅓ 104⅙
	Getineau Power 33/4s A1969	A-O	91 1/8	91½ 91¾ 196 98	36	793/4 93
	A General Rayon 6s A 1948	J-J	:	\$96 98 \$ 60 8634 8758	28	90 100 77 89½
	Georgia Power & Light 5s1978 Glen Alden Coal 4s1965	J-D M-S	91%	911/8 911/2	35 2	851/8 923/4
	§ \(\text{Gobel (Adolf) 4\\\ 2\text{s ser A} =1941} \) Grand Trunk West 4s =1950	M-S J-J	50	50 50 \$8934 90		40 53 81½ 90
,	Great Nor Power 5s stpd1950 Green Mountain Pow 3341963	F-A J-D		\$108% 115 \$95 98%	Ξ	108¼ 108% 96 102
	Grocery Store Products1945 Guantanamo & West 6s1958	J-D J-J		‡76 80 44 44	5	67 81½ 39 47
	§△Guardian Investors 5s1948	M-N		‡19 20¾		14½ 19
	Houston Lt & Pwr 3½s1966 Hygrade Food 6s ser AJan 1949	J-D A-O		‡111¼ <u></u> ‡93 98	==	109½ 111½ 83 92
	6s series BJan 1949	A-O		‡92 98		83½ 92
	Idaho Power 3%s1967 Ill Pwr & Lt 1st 6s ser A1953	A-0 A-0	104	110 % 110 % 103 % 104 3 8	16	107½ 110% 98½ 106⅓
		J-D J-D	1013/4	101 1/4 101 3/4 99 99 3/8		93½ 105¼ 90 104%
	1st & ref 5 series C	M-S M-N	102 %	92½ 93½ 102% 102%	1	88½ 100 100 103½
	Indiana Service 5s	J-J F-A	773/4	771/4 78	11 8	71¼ 83 71¼ 82½
	AIndianapolis Gas 5s A1952 Indianapolis P & L 3¼s1970	A-O M-N		\$114½ 115% \$106¾ 107		79 118 105% 107%
	EInternational Power Sec-					
	Δ6½s series C1955 Δ6½s (Dec 1 1941 coup)1955	J-D	18	18 18½ 18 18	5	5 18
	Δ7s series E1957	F-A	18	18 19 18 19	5 14	5½ 19 5 19
	Δ7s series F1952 Δ7s (July 1941 coupon)1952	J-J	pic san	18½ 19 17½ 19	9 11	5 19
	Interstate Power 5s1957 Debenture 6s1952	J-J J-J	76 36	35 1/2 37	105 16	65 78 1/4 31 1/2 41 1/2
	Towa Power & Light 4½s1958	M-S J-J	193/4	1061/2 1063/4	10 22	106 109½ 6¾ 19¾
	AJacksonville Gas (stamped)1942 Jersey Cent Pow & Lt 3½s1965	J-D M-S	1071/8	453/4 461/4 1065/8 1071/4	7 24	38 54 105 1073/4
	Kansas Electric Power 3½s1966 Kansas Gas & Electric 6s2022	J-D M-S		107½ 113 122¼ 122¼		106 108 120½ 125
	Konses Power & Light 31/281969	J-J A-O		1125/8 1125/8 1061/4 108	10	110 11234 10514 10634
	Lake Superior Dist Pow 3½s1966 Louisiana Pow & Lt 5s1957	J-D		109 % 109 1/2	- 4	1071/2 1093/4
	McCord Radiator & Mfg- 6s stamped1948	F-A	A-100	‡89 90½		80 90
	Mengel Co conv 4½s 1947 Metropolitan Edison 4s E 1971 4s series G 1965	M-S M-N		‡100 101 109 10934	12	98½ 101 106 109¾
	4s series G	M-N J-J		\$110 \(\text{111} \\ \frac{1}{2} \\ \$10 \\ \frac{1}{2} \\ \$100 \\ \frac{1}{2} \\ \frac{1}{2} \\ \$100 \\ \frac{1}{2} \\ \		107 110 1/4 98 1/8 101 1/4
	Middle States Petrol 6½s 1945 Midland Valley RR 5s 1943 Milwaukee Gas Light 4½s 1967	A-O M-S		55 57 105% 1061/4	6 5	55 . 64½ 102½ 106%
	Minnesota P & L 4½s1978	J-D J-D		1043/4 1043/4 1071/4 1071/4		103 % 105 ½ 105 ¼ 108
	Minnesota P & L 4½s	J-J M-N	1031/8	103 1/8 103 3/8 111 1/4 111 1/4	10	100½ 104¼ 110¼ 112¼
	Nassau & Suffolk Ltg 5s 1945	F-A F-A		97 97	î	97 100 1/4 93/8 16
	Nebraska Power 4½s1981	J-D M-S	1083/4	\$10 14 108% 108% \$11316 11516	24	106 % 111 113 124 1/4
(4)	6s series A2022 Nevada-California Elec 5s1956 New Amsterdam Ges 5s1948	A-O	963/4	\$113½ 115½ 96 97% †113½ 118¾	26	84 97½ 112¾ 114
	New Amsterdam Gas 5s1948 New Eng Gas & El Assn 5s1947	J-J M-S J-D	471/4	\$113 \(\frac{118}{4} \) 47 \(\frac{14}{4} \) 48 \(\frac{5}{8} \)	51	42 62½ 42 62½
	5s1948 Conv deb 5s1950	J-D M-N	47%	47¼ 485/8 473/8 487/8	38	43 63
1	New England Power Assn 5s1961 New England Power Assn 5s1948	M-N A-O	- 78	\$107½ 108½ 77% 78¼	24	106 108½ 65½ 85
	New Orleans Public Service—	J-D	831/2	83 1/4 83 1/2	36	671/2 873/4
	ΔIncome 6s series ANov 1949	1 -Ď		104¼ 104½	4	101½ 106
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BONDS New York Curb Exchange Week Ended Nov. 27	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since January 1
N Y State Elec & Gas 33/481964	M-N		111 - 111 -	No.	Low High 109 111½
N Y & Westchester Ltg 4s2004 Debenture 5s1954	J-J J-J		\$106% 1071/4 115 115	-7	105 108 1/4
Debenture 5s1954 Nor Cont'l Utility 5½s1948	J-J	.113	115 115 54 54½	7	114½ 115⅓ 50 61
Northern Ind Public Service— 1st 33/4s series A1969	F-A		1071/4 1071/4	1	106 108%
Ogden Gas 1st 5s1945	M-N	108	108 108	1	
Ohio Power 1st mtge 31/4s1968 1st mtge 3s1971	A-O A-O	10734	1073/ 1073/	4	107 108 1/2 106 109 102 1/4 106
a defenda la fill to	9, 110		and the second		for the state of
Ohio Public Service 4s1962 Oklahoma Nat Gas 3¾s BAug 1955 Oklahoma Power & Water 5s1948	F-A A-O F-A	971/2	108 ¼ 109 \$108 109 ½ 97 ½ 99	21	107 1/2 110 105 3/4 108 1/4 97 1/2 104
Pacific Power & Light 5s1955	F-A	1011/2	1013/8 1015/8	8	971/2 1021/4
Park Lexington 1st mtge 3s1964 Penn Central Lt & Pwr 4½s1977	J-J M-N	101	32½ 32½ 100½ 101	2 16	20 321/2
1st 5s . 1979	M-N		105 105		20 32½ 100 104¾ 104¾ 105¾
Pennsylvania Water & Power 3 4s 1964 3 4s 1970	J-D J-J	A Second	\$107 ¹ / ₄ 109 \$107 108		100 /8 100
Philadelphia Elec Power 5½s1972 Philadelphia Rapid Transit 6s1962	F-A	11438	114% 115	33	106% 108 111 116%
Portland Gas & Coke Co-	M-S		105 1/8 105 1/8	1	1043/4 106
5s stamped extended1950	J-J		971/8 971/8	1	8714 9718
Potomac Edison 5s E1956 4½s series F1961	M-N A-O	1111/2	111 1/2 111 5/8 \$111 1/4 111 1/2	2	10734 11134
Power Corp (Can) 41/28 B1959	M-S		7638 7638	ī	109 1/4 112 1/8 71 1/2 79 1/4
Public Service Co of Colorado— 1st mtge 3½s————————————————————————————————————	J-D	Vine Comment	10027 10027		
Sinking fund deh 4s 1949	J-D	10478	10734 10734 10412 10478	1 8	106 108 1/2 104 1/8 106 1/2
Public Service of Indiana 4s1969	M-S		1063/4 1071/2	4	105 % 108 %
6% perpetual certificates	M-N		138 13834	11	132 150
Public Service of Indiana 4s. 1969	J-D	102	102 103 1/2	35 ,	98 1031/2
150 % 101 4725 501105 1	M-N J-D	1021/4	$102\frac{1}{4}$ $102\frac{1}{2}$ $101\frac{1}{2}$ $102\frac{1}{2}$	8	98 103 % 96 % 102 %
Queens Borough Gas & Electric-			The second		
5½s series A1952	A-O	99. 77. 11.	80 801/4	4	75 82
Safe Harbor Water 4½s1979	J-D	1111/2	1111/4 1111/2	4	108 112%
San Joaquin Lt & Pwr 6s B1952 \[\triangle Schulte Real Estate 6s1951 \]	M-S J-D		1293/4 1293/4 \$651/4 69	. 1	129 130 53 60
Scullin Steel inc mtge 3s1951	A-O		82% 82% 101 102	1	77 86
Shawinigan Water & Pwr 4½s1967 1st 4½s series D1970	A-O A-O	101	$\begin{array}{cccc} 101 & 102 \\ 101 & 101 & 34 \end{array}$	42	86 1023/8 87 1081/8
Sheridan Wyoming Coal 6s1947	J-J	B1 100	\$103 1/8	11	100 103%
South Carolina Power 5s1957 Southern California Edison 3s1965	J-J M-S	1023/4	105 105 1/4 102 3/4 103	41	102 1/2 105 1/2
Southern Colifornia Gas 31/4s 1970	A-O	1061/4	106 106 1/4	3	99 1/4 104 103 1/2 106 1/2
Southern Counties Gas (Calif)—	J-J		‡101½ 104		001/ 1002/
1st mtge 3s1971 Southern Indiana Rys 4s1951	F-A	-	5358 541/4	16	98 1/8 103 3/4 50 1/8 60
Southwestern Gas & Elec 31/4s1970	F-A		1071/2 1071/2	. 1	103% 1071/2
Southwestern P & L 6s2022 Spalding (A G) deb 5s1989	M-S M-N	587/a	95% 95% 58% 58%	5 2	88 106 42½ 61
Standard Gas & Electric—					
6s (stamped)May 1948	A-O	6412 6418	63 1/4 64 1/2 62 1/2 64 1/8	37 21	49 76%
Debenture 6s1951	F-A	641/8	621/2 641/8	. 12	49 77
6s gold debentures 1957	J-D F-A	641/8	62 64 1/8 63 64 1/2	29	49 76%
Standard Power & Light 6s1957	F-A	64	621/2 64	.10	50 763/
AStarrett Corp inc 5s1950 Stinnes (Hugo) Corp—	A-O	221/4	221/8 221/4	3	171/2 25
Debenture 6s.	J-J	·	‡12 16		121/2 16
Certificates of deposit	A-0		15 15	2	101/ 15
					10% 15
Texas Electric Service 5s1960 Texas Power & Light 5s1956	J-J M-N	105%	$105\frac{1}{2}$ $105\frac{3}{4}$ $107\frac{1}{4}$ $107\frac{1}{2}$	99	105 10714
6s series A2022	J-J	1 1 mm	\$110 111½	. 5	10634 10814 107 118
Tide Water Power 5s1979	F-A J-J	971/2	97 973/4 1071/2 1075/8	9	86 1/2 101
Toledo Edison 3½s1968 Twin City Rapid Transit 5½s1952	J-D	845%	845 853a	32	106 108 3/4 69 1/8 88 1/2
United Electric N J 4s1949	J-D	1121/2	1121/2 1121/2	10	1111/2 1141/2
United Light & Power Co-		The same of the sa	Aug 1		W .
1st lien & cons 5½s1959 United Lt & Rys (Delaware) 5½s_1952	A-O F-A	106 9658	106 106 96% 97½	3 14	103 ½ 107 ½ 82 ½ 100 ½
United Light & Railways (Maine)— 6s series A1952	1-0		117 11718	7	115% 118%
Utah Power & Light Co— 1st lien & gen 4½s————————————————————————————————————	F-A		I whom I	. 17. 16	
1st lien & gen 4½s1944 Debenture 6s series A2022	M-N	==	‡96 97 95 95	5	92½ 100 83% 99
Weldorf-Astoria Hotel-		W. M.			
Δ5s income debs 1954 Wash Ry & Elec 4s 1951	M-S	41/2	41/2 51/8	59	21/4 55/8
Wash Water Power 31/251964	J-D J-D		\$110% 115 109¼ 109¼	ī	108 1/4 110 3/8
West Penn Electric 5s2030	A-O		101 102	5	107 109 1/4 99 5/8 108 1/2
West Penn Traction 5s1960 Western Newspaper Union—	J-D	· .	108 1/2 108 1/2	1	107 1/2 117
6s unstamped extended to 1959	F-A		84 84	1	69 88
6s stamped extended to 1959 \$ \triangle York Rys Co 5s stpd1937	F-A J-D	$\bar{7}\bar{6}$	67 67½ 76 78	3 9	56 74 71½ 82½
AStamped 5s1947	J-D		76 77	19	71 811/2

Foreign Governments & Municipalities

BONDS New York Curb Exchange Week Ended Nov. 27	Interest Period			iday's	Bonds Sold	Range	
			Low	High	No.	Low	High
Agricultural Mortgage Bank (Col)-		w W			44./		
△20-year 7sApril 1946	A-O		143			25	44
Δ20-year 7sJan 1947	J-J		‡43	A		25	41
Bogota (see Mortgage Bank of)				, a			
△Cauca Valley 7s1948	J-D		151/4	151/8	2 .	9 1/8	151/8
Danish 5½s1955	M-N	1000	140	. 50		25	50
Extended 5s1953	F-A		44	48	20	201/8	48
Danzig Port & Waterways-							
ΔExternal 61/2s stamped1952	J-J		‡5				
ΔLima City (Peru) 6½s stamped_1958	M-S		1103/4	113/4		. 6	13
△Maranho 7s1958	M-N		1171/2			133/4	173%
△Medellin 7s stamped1951	J-D		\$15 %			.93/4	
Mortgage Bank of Bogota 7s1947			110				
△Issue of May 1927	M-N	vi. barrie	1281/2	343/8		25 1/2	281/2
ΔIssue of Oct 1927	A-O		1281/2	32		25 1/4	281/4
△Mortgage Bank of Chile 6s1931	J-D		‡18			131/2	181/4
Mortgage Bank of Denmark 5s1972	J-D		‡35	-		18	45
ΔParana (State) 7s1958	M-S		20	20	1	15	201/4
△Rio de Janeiro 6½81959	J-J	163/4	1634	163/4	2	101/2	163/4
△Russian Government 6½81919	J-D	21/8	2	21/8	18	1	23/8
Δ5½81921	J-J	70	2	2 .	2	1	23/8

^{*} 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%.

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

\$ Reported in receivership.

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

Monday, November 30, 1942

OTHER STOCK EXCHANGES

Baitimor	6 210	CK EX	cnang	8	
Nov. 21 to Nov. 27 both	inclusive,	compiled fr	om official	sales lists.	e .
 STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sine	ce January 1
Par	ment store i	Low High	1996	Low	High
Arundel Corporation * Baltimore Transit Co common vtc* 1st preferred v t c	7- 11	$16\frac{3}{4}$ $17\frac{1}{4}$ 1.30 $1.5010\frac{1}{2} 1253\frac{1}{2} 53\frac{1}{4}$	1,784 1,596 40	13% Apr 30c Jun 3.50 July 40 Mar	17 ¹ / ₄ Nov 1.80 Nov 12 Nov 54 Nov
4% preferred C 100 Davison Chemical Co common 1 Eastern Sugars Assoc common v t c 1	61/2	$\begin{array}{ccc} 102 & 102 \\ 12 & 12 \\ 6\frac{1}{2} & 7\frac{3}{4} \end{array}$	100	96¾ Mar 9 July 6½ Nov	104 Oct 12% Nov 15½ Jan
Fidelity & Deposit	35 23½ 	127 127 35 35 9% 9% 50 50 23¼ 23½ 27 27 82 82 20½ 21 92 92 29⅓ 29⅓	8 23 20 2 250 4 18 566 15	108 Mar 24% Feb 8½ July 40 Jan 19½ Apr 23½ May 72 Feb 16% Mar 88 Jun 21½ May	127 Nov 35 Oct 934 Jan 50 Oct 26 July 30 July 82 Nov 2214 Oct 97 Mar 30 Nov
Bonds— Atlantic Coast Line Conn— Certificates of indebtedness 5%— Baltimore Transit Co 4s— 1975 5s series A————————————————————————————————————	52½ 60 102	92 92 52 53% 60 60% 102 102	22,500 2,750	88 Jan 42 Jan 50 Jun 102 Apr	92 Oct 57 May 65 May 102½ Jan

Boston Stock Exchange Nov. 21 to Nov. 27 both inclusive, compiled from official sales lists

	Friday Last	Week's Range	Sales for Week		150
STOCKS—	Sale Price	of Prices	Shares	Range Sinc	e January 1
Par		Low High		Low	High
Alles & Fisher Inc1		3 3	100	2% July	3 1/4 Jul
American Tel & Tel100	127%	128 1/8 130 7/8		101% Apr	134 % Ja
Boston & Albany RR100	801/4	801/4 831/4		75¼ Jun	91 Fe
Boston Edison25	241/8	241/8 241/2		19½ Apr	261/2 00
Boston Elevated Ry100	651/2	65 66	664	421/4 Jan	66 No
Boston Herald Traveler Corp	123/4	123/4 137/8		10¾ Mar	14% Ja
Roston & Maine RR-	12/4	12/4 13/6	100	10/4 Mai	11/8 04
7% prior preferred100 6% preferred100	77/8	73/4 85/8	410	5¼ Jan	8% O
6% preferred		11/8 11/8	10	60c Jun	11/8 00
5% class A 1st pfd stamped100		1% 2		1¼ May	3 Fe
8% class B 1st pfd stamped100		13/4 13/4	108	11/4 Apr	2½ Ja
10% class D 1st pfd stamped100	17/8	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	164	1% Jun	3 00
Calumet & Hecla	63/8	6% 6%	30	5 1/8 Jun	7% Oc
Copper Range Co	51/4	51/4 51/4		41/8 Feb	5% O
	374	374 374	10	478 FED	3 /8 00
Eastern Gas & Fuel Associates-	3/4	3/4 3/4	82	W W	13/ To
Common	-74	141/ 10		3/4 May	1% Ja
4½% prior preferred100 6% preferred100	77.0	441/2 46	26	41 Apr	50½ Fe
6% preferred100	191/8	191/8 195/8		18½ May	32¾ Ja
Eastern Mass Street Ry common100	-4	17/8 17/8		11/4 Jan	2 Fe
6% 1st pfd series A100		91 91	40	81½ Jan	95 Se
6% preferred B100		25 25	53	12 Jan	26½ O
5% preferred adjustment100	5	5 51/4		2% Jan	7 No
Eastern SS Lines common*		101/8 101/2		4% Mar	12 0
Economy Grocery Stores*		101/2 101/2	30	10 Apr	111/4 Ma
Employers Group Association	A	261/4 267/8		20% May	29 Oc
General Capital Corp1	+	25.27 25.2	7 10	22.19 May	25.34 Oc
Gillette Safety Razor Co*	4 1/8	43/4 51/8	336	31/8 Jan	51/8 No
Hathaway Bakeries class A *	3	3 3	20	11/2 Apr	3 No
Class B		10c 10c	75	10c Feb	10c Fe
\$7 conv preferred*	Fig. 1914 3	341/2 341/2	15	27¾ Jan	35 Ap
Lamson Corp (Del) common5	31/4	31/8 33/8	490	13/4 Jan	33/8 No
Loews Boston Theatres25	PERMIT	141/8 141/8	6	13 Feb	141/2 Fe
Maine Central RR 5% pfd100	121/2	121/2 125/8		1134 Sep	18 Fe
Mass Util Associates v t c1	5 19 <u>32</u> 45 35	16c - 16c	100	12c. May	29c Jai
Mergenthaler Linotype*	36	36 361/2		271/4 Jan	371/2 Se
Narragansett Rac'g Assn Inc1	33/4	33/4 4	355	334 Nov	5 Ja
New England 'Tel & Tel100	881/2	881/2 901/4		80 Apr	101% Ja
New York, New Haven & Hartf RR_100	32	16 32		🕉 Jan	12 Oc
North Butte Mining2.50	25c	25c 28c	220	20c Oct	64c Fe
Old Colony RR100	200	25c 38c	383	12c Jun	50c Ja
Pacific Mills*	17%	171/2 175/8		14% Jan	18% Oc
Pennsylvania RR50	221/8	22 235/8		18% Jun	26 No
Quincy Mining Co25		90c 90c		60c Mar	
Shawmut Association*		95% 10	114	634 Apr	1% Jul
Stone & Webster Inc	65%	63/8 67/8	984		10 Ja
Stolle & Webster Ille				3% Apr	6% No
Forrington Co (The)		29 293/4		22 Apr	293/4 No
Union Twist Drill5	002/	34% 34%		28 May	35½ Ma
United Fruit Co	63%	60 % 64 %		49 Jun	72 1/8 Ja
United Shoe Machinery Corp25	62	613/4 625/8		50½ Mar	63 Oc
6% cumul preferred25	43	43 43 1/2		37½ May	443/4 Au
Otah Metal & Tunnel1	21c	21c 21c	15	20c Jan	46c Fe
Vermont & Mass Ry Co100	85	85 85	6		
Waldorf System Inc	75/8	75/8 75/8	50	61/8 Mar	73/4 No
Warren Bros*		15% 15%	100	5% Jan	1% No
BONDS					
Boston & Maine RR—					
1st mortgage 4% series RR1960		72 72	\$600	71% Oct	75 Ja
Income mortgage 41/2 % ser A1970		391/8 391/2	17,000	29¼ Jun	42% Fe
Eastern Mass Street Ry—	State of the				
6s series D1948	THE WALL ST	107 107	1,000	1051/2 Nov	108 Ja

Chicago Stock Exchange to Nov. 27 both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	Week's Range	Sales for Week Shares	Range Since	e January 1
Par		Low High	Sale Land	Low	High
Abbott Laboratories common*	46	46 46	100	371/8 May	491/2 Jan
Acme Steel Co common25		421/8 433/8		39% Sep	481/2 Jan
Adams Oil & Gas Co common*		5 5	100	4 Apr	51/2 Oct
Advanced Alum Castings5		21/2- 21/2	250	2 Jan	3 Mar
Aetna Ball Bearing common*		10 10	50	9½ Jan	11% Mar
Allis Chalmers Mfg Co*		243/4 251/8	145	221/2 Apr	30 1/a Jan
American Pub Serv preferred100		85 89	40	70 May	89 Nov
American Tel & Tel Co capital100	1281/2	128 1/8 130 1/8		1021/2 Apr	133¾ Jan
Armour & Co common5		3 31/8	275	21/2 Sep	4 Jan
Aro Equipment Co common1	pul use	8 81/4	150	61/2 Apr	81/2 Oct
Asbestos Manufacturing Co common_1		1 1	150	1/2 Sep	11/4 Oct
Athey Truss Wheel capital4		3 3	100	21/4 July	31/2 Oct
Aviation Corp (Delaware)3	x31/8	31/8 33/8	700		4 1/8 Jan
Belden Mfg Co common10	900,000	12% 12%	150	111/4 May	14 Feb
Belmont Radio Corp*	4 1/8	47/8 5	200	31/8 Mar	5 Sep
Bendix Aviation common5		331/4 333/4	250	281/2 May	39¾ Jan
Berghoff Brewing Corp	·	43/8 45/8	1,050	3% May	61/4 Jan
Bliss & Laughlin common5	-	121/4 121/2	200	11 May	15 Jan
Borg Warner Corp common5	25 %	25 1/8 26 1/8	390	19¾ Jan	27% Oct
Brown Fence & Wire class A pfd*	12	12 12		7½ Jan	13 Aug
Common1	13/4	13/4 13/4		1 1/4 Mar	21/8 Aug
Bruce Co (E L) common5	133/4	133/4 141/4	450	10 Jan	141/2 Oct
Butler Brothers10	5 1/8	4 1/8 5 5/8	1,200	43/4 Sep	61/4 Feb

STOCKS—	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sinc	
Campbell Wyant & Cannon Foundry capital Central Illinois Pub Serv \$6 pfd	_{1/8} 53/4	16 % 16 % 61 64 ¼ 1/8 1/8 1/8 53/4 5 %	100 200	12 % Jan 41 % Apr 16 Mar 4 % May	16% Nov 70 Jan 36 Apr 6½ Feb
Common 50c Prior lien preferred * Chicago Corp common 1 Convertible preferred 6 Chicago Towel Co conv preferred 6	1 ¹ / ₂ 33 ¹ / ₂	88 88 138 158 32% 33½ 107½ 108	250	% Apr 71 May 34 May 28 Apr 96 July	1% Oct 33½ Nov
Chicago Yellow Cab capital Chrysler Corp common 55 Cities Service Co. common 10 Commonwealth Edison common 25 Consolidated Biscutt common 1 Consolidated Consumers Co— •	115% 65 21	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 391 1,650 4,100	8 ¼ Jan 45 Jan 2 ½ Jun 17 ½ Apr 7a May 4 % May	11¾ Jun 67¼ Nov 3% Nov 23¾ Jan 3 Nov
Common pt sh vtc class A 50 Common partic shares vtc class B 4 Vtc preferred part shares 50 Continental Steel common 6 Crane Co common 25 Cudahy Packing common 30 Cunningham Drug Stores 2½	12 21 13%	23/4 23/4 1 11/8 103/4 12 193/8 21 13 135/8 10 103/4 15 15	120 110 320 470	1 Jun % Feb. 4¼ Jan 15% Apr 10% Apr 9 Sep 13¼ Mar	1434 Aug 21 Nov
Dayton Rubber Manufacturing com 1 Deere & Co common * De Mets Inc preferred 6 Diamond T Motor Car common 2 Dixie-Vortex Co common 7 Class A * Eddy Paper Corp (The) * Electric Household Util Corp 5 Elgin National Watch Co 15 Fairbanks Morse common * Four-Wheel Drive Auto 10	36 334	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	87 50 50 50 40 40 450	6 ¼ Feb 19 Apr 3 Mar 6 % Aug 8 Jun 32 ½ Jun 16 ¾ Jun 3 Feb 21 ½ Sep 28 % May 6 ¾ Oct	7 Oct 9½ Nov 9% Nov 36¼ Oct 23½ Nov 4 Oct 29½ Jan 37¼ Jan
Gardner Denver Co common	3 % 13 % 41 22 % 	37/8 4 4/8 137/8 14 377/8 38 1/8 17/8 17/8 347/8 355/8 41 42 3/4 21 3/4 22 3/8 8 3/4 9 17 18	1,150 200 150 60 189 2,100 410 500 1,250	3¾ Jan 13¼ May 35% Aug 1¼ May 24% Apr 29% Jan 11¼ Jan 7¼ Mar 10½ Jan	8½ Jan 4¼ Mar 15½ Feb 46% Feb 2 Sep 40% Jan 43% Nov 23½ Nov 10¼ Sep 18 Nov
Harnischfeger Cörp common 10 Heilman Brewing capital 1. Hibb Spencer Bart common 25 Houdaille-Hershey class B 7 Hilinois Brick Co capital 10 Hilinois Central RR common 100 Independent Pneumatic Tool v t c 10 Indianapolis Pwr & Lt common 10 Indianapolis Pwr & Lt common 10 International Harvester common 10 Jarvis (W B) Co capital 1	 15/8 79/4 20 117/8 x531/2 93/4	7 7 6 6 6 1/8 24 1/2 25 10 1/4 10 1/4 15/8 13/4 75/8 8 1/4 19 1/4 20 11 1/2 12 57 5/8 60 1/8 53 1/2 53 3/4 9 3/4 10	220 50 700 227 100 675	7 Oct 5½ Jun 21½ May 8¾ Apr 1 Apr 5½ May 18½ Jun 10¼ Sep 54½ Apr 40¼ Apr 5½ May	8½ Mar 8½ Jan 30 Jan 11½ Nov 134 Aug 9½ Nov 25 Mar 16½ Feb 74 Jan 54% Nov
Katz Drug Co common 1 Ken-Rad Tube & Lamp common A ** Kentucky Utilities 6 % preferred 100 LaSalle Ext Univ common 5 Libby McNeill & Libby common 7 Lincoln Printing Co common ** \$3.50 preferred 2 Lindsay Lt & Chem common ** Liquid Carbonic common **	51/4 	3 % 3 % 5 ¼ 5 ¼ 82 ½ 84 ¼ 76 76 4 ½ 4 % 4 10 11 9 ½ 9 ½ 3 3 ½ 15 % 15 %	200 50 70 50 2,725 700 30 150 58	3 Sep 4 Mar. 70 Mar ½ Aug 3% Mar 76 Mar 8 Apr 3 Nov 11% May	95½ Jan % Feb 5¼ Jan ¾ Oct 11% Jan
Marshall Field common Masonite Corp common McCord, Rad & Mfg class A McWilliams Dredging common Merch & Manufacturers SecClass A common 1 S2 cumul partic preferred 4 Mickelberry's Food Prod common 1	 x41/4	9 \(^4\) 10 \(^4\)s 28 \(^4\)s 28 \(^4\)s 14 \(^4\)z 14 \(^4\)4 8 8 8 1\(^4\)s 11 \(^4\)z 21 \(^4\)z 4 \(^4\)4 4 \(^4\)s 4 4 \(^4\)4 4 4 \(^4\)4 4 4 \(^4\)4 4 4 \(^4\)4 4 4 \(^4\)4 4 4 \(^4\)4 4 4 \(^4\)4 4 4 \(^4\)4 4 4 \(^4\)4 4 4 \(^4\)4 4 4 \(^4\)4 4 4 \(^4\)4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	600 10	1% Oct 21% Nov 2% Apr	4 Mar
Middand United conv pfd	83/4 	4 4 4 4 4 4 4 8 4 4 8 4 8 4 8 4 8 4 8 4	1,200 3,900 700 800 200 300 100 50	2¾ July 3 ¼ Mar 2¾ Nov 3 Nov 5 % Jan 3 Sep 20 Sep ½ Sep 23% Apr	4½ Nov 9½ Nov 14 Jan 12 Apr 9 Oct 4 Jan 22 Apr 78 Jan
National Cylinder Gas common	4% 15½	8½ 856 4¾ 4¾ 26¾ 26% 21½ 21½ 7¼ 75% 15½ 15½ 105% 107% 9 9 7¾ 73¼ 107½ 107½	350 100 50 200 150 200 550 90 50	7 May 4. Feb 21¼ Apr 15¼ Apr 3% May 8 Apr 10½ Jun 6% May 7½ July 105½ Jun	5 Jun 27½ Jan 23% Jan 8 Oct 15½ Nov 11% Feb
Peabody Coal common B 5 6% preferred 100 Penn Gas & Electric common A * Pennsylvania RR capital 50 Peoples Gas Light & Coke capital 100 Perfect Circle (The) Co * Potter Co (The) common 1 Pressed Steel Car common 1	 3/4	3 3 \(\) 3 \(\) 77 \(\) 22 \(\) 8 23 \(\) 4 4 \(\) 4 4 \(\) 4 2 2 22 \(\) 3 \(\) 4 6 \(\) 6 \(\) 3 \(\)	10 499 100 50 150 200	% Jan 60 Jan ½ Jan 18% Jun 36 Apr 20¼ Oct ½ Apr 5% Jun	3¼ Nov 77½ Nov 4¾ Jan 25% Nov 47 Jan
Quaker Oats Co common 100 Preferred 100 Rath Packing common 10 Raytheon Mfg Co 6% preferred 50 Common 50c	146 1/4 27/8	73 73 146 1/8 146 1/4 41 41 13/8 13/4 15/8 23/8	50 250	56 Apr 140 Jun 39% Apr 1% Jun 1½ Aug	73½ Nov 148 Oct 57½ Jan 2 Oct 3½ Oct
St. Louis Natl Stock Yards capital	243/4 1/2 31/8 11/4 	4134 4214 20 20 8 1/8 8 1/8 5878 61 4 1/4 434 29 29 24 1/2 51/2 1/2 1/3 11/8 1178 1178 251/6 281/4 11/4 15/4 11/4 15/4 11/4 15/4 21/8 221/8 221/8	40 100 50 517 1,000 60 250	41 Jun 14% Jan 6% Feb 48% May 4 May 27½ Mar 23¼ Jun ½ Jun ½ Sep 1¼ Nov 20 Apr 1 Feb 5 Mar 12½ May 20 Sep 12½ May 20 Sep 19½ Mar	52 Jan 20 Nov
Texas Corp capital25 Thompson (J R) common2 Trane Co (The) common25 Union Carbide & Carbon capital5 US Gypsum Co common20 United Air Lines Transp capital5	733%	39 1/4 40 1/8 8 1/4 8 3/8 7 3/4 7 3/4 7 3 1/4 7 3 3/4 56 7/8 57 1/8 16 5/8 17 1/8	163 77 150 460 22 205	30¼ Apr 5 Jun 7¼ Sep 58½ Apr 41 May 7% Apr	40 1/8 Oct 83/8 Nov 10 Feb 76 1/8 Nov 59 3/8 Nov 18 1/8 Nov

OTHER STOCK EXCHANGES

	Friday Last	Ra		for Week	Par	es Sin	ce Janua	nw 1
STOCKS-	Sale Price							
Par		Low .	High .		Lo		Hi	-
U S Steel common*	471/4	47	49 1/8	967		May	553/4	
7% cumulative preferred100	in the state of the			33	107%		119%	
Utah Radio Products common1	and age	15/8	13/4	500	11/4	Jan .	1%	July
Walgreen Co. common		191/4	193/4	500	1578	May	203%	
Wayne Pump Co capital1	<u> </u>	177/8	177/8	30		Jan .	17%	
Western Union Tel common100		26 1/8	261/2	60	23 1/8	Jan	29 1/8	
Westinghouse Elec & Mfg common50		75 7/8	763/4	46	63 1/8	Apr	811/8	Jar
Wieboldt Stores Inc common*	- 41/2 "	. 41/2	434	250	41/2	Nov	63/4	Jar
00 0 35 11			2	400	11 /	Aug	95%	Fel
Williams Oil-O-Matic common*	53/8	53/8	53/8	100		Mar		No
Wisconsin Bankshares common		25/a	23/4	250		July		Jar
Woodall Industries common2	25/8		53 7/a	195	40	Apr	621/8	
Wrigley (Wm Jr) Co capital		. 513/4	4	100		Mar		Oc
Yates-Amer Mach capital5	والمراتينية والمناس	4		900	87/8		171/8	
Zenith Radio Corp common		10.48	163/4	. 900	78	wai	- 17a	140
Unlisted Stocks-	11 1 1 1 1 1 1		5	a 1 2				
American Radiator & St San com	6		63/8	660		Apr		Nov
Anaconda Copper Mining50	25 1/4	25	26	1,290		May	281/2	
Atchison Topeka & Santa Fe com100	44	421/2	45 3/8	643		Jan	53	Oc
Bethlehem Steel Corp common		. 54	561/4	280		May	67	Ja
Curtiss-Wright1	65%	65/8	83/8	250		Jun	9	Ja
General Electric Co	29	29	29 1/2	660	213/4	Apr	30%	Oc
Interlake Iron Corp common		6	x6 1/8	150	53/8	Jun	77/a	Ja
Martin (Glenn L) Co common1	×19	19	191/2	150	173/8		26	
Nash-Kelvinator Corp5	57/8	55%	61/2	1.007		Jan	7	Oc
New York Central RR capital	1158	111/8	113/4	975	61/2		121/2	Oc
Paramount Pictures common1	11/8	161/4		220		Apr	17%	
Pullman Inc capital	x26 1/4	261/4		610		July	281/2	
Pure Oil Co (The) common	X20 /4		103/8	320		Apr	1058	
	A Walter		11 11 11	and by all t	0.7			
Radio Corp of America common		4	43/8	530		Jan		No
Republic Steel Corp common	* / /	14	14 1/8	425	131/2		19	
Standard Brands common	Mary Company		4 1/8	319		Apr	5	
Standard Oil of New Jersey capital25	13. 12 30	43 .	43 1/8	350		Apr -		
Studebaker Corp common1	51/4	5 1/4	53/8	250		Aug		No
U. S. Rubber Co common10	23	225/8	24 1/8	302	133/4	Mar	251/2	
Yellow Truck & Coach class B1		123/8	121/2	20	101/2	Ang	14	No

Cincinnati Stock Exchange Nov. 21 to Nov. 27 both inclusive, compiled from official sales lists

STOCKS—		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1				
"A war" by grayer with the beautiful to	Par	W. W. N.	Low	High	white he w	L. Lo	10:	Hig	gh	
American Laundry Machinery	20	21 1/4	20%	211/8	96	19	Jan	22	Apr	
American Prod prior preferred			- 5/8	5/8	220	1/2	Mar	2	Sep	
Participating preferred			56	5/8	220	1/2	Mar	21/2	Sep	
Churngold			31/4	31/2	110	11/2	Jun	33/4	Jan	
Churngold Cincinnati Ball Crank	5		278	27/8	253	2	Jan	31/4	Mar	
Cincinnati Gas & Electric pid	100	1 1 1 1 1 1	81	81 1/4	60	68	Aug	86		
Cincinnati Street	50	91/8	91/4	93/8	432		Jan		Oct :	
Cincinnati Telephone	50	581/4	58 1/4	591/4	96		Nov		Jan	
Cin Un Stock Yards		1 - 11 - 1	71/4	73/8	.125		May		Jan	
Crosley Corp.		1 124 50	858	85/8	50	6 1/a	May	91/4	Nov	
Eagle-Picher	10	778	77/8	77%	120		May		Jan	
Formica Insulation		171/4	17	18	65		Mar		July	
Gibson Art			21	21	11	17	Feb	25	Jun	
Kahn			6	6	18	- 6	Nov	12	Jan	
Kroger			253/4				Apr		Jan	
National Pumps		1/2	1/2	1/2	100		Jan	1/2	Oct	
Procter & Gamble common		51	50 1/8	$51\frac{3}{4}$		42 1/8		52 1/8		
Rapid		1. F-1. 1.	21/8	21/2	45	2	Oct	4 1/2	Jan	
U S Playing Cord	10		293/8	29%	58		May	301/8		
U S Printing		3	3	3	10		May	4	Jan	
Preferred	50		38	381/2	85	30	May	401/2	Feb	
Unlisted-			4				DESCRIPTION OF THE PERSON OF T		y and	
American Rolling Mill	25	10	97/8	1038	281	93/8	May	12	Jan	
Columbia Gas			17/8	2	201	1	July	25/8	Nov	
General Motors		41	41	413/4		30	Jan	43 %		
Standard Brands		N	37/8	41/4		3	Aug		Nov	
Timken Roller Bearing		363/8	363/8	36%	20	321/8	May	43 1/8		

Cleveland Stock Exchange
Nov. 21 to Nov. 27 both inclusive, compiled from official sales lists

STOCKS—	Friday Last	Week's Range of Prices	Sales for Week Shares	Range Since January 1			
Par	The state of the s	Low High	5	Low			
Akron Brass Mfg50		41/4 41/4	50 64	4 July			
City Ice & Fuel	1.12	10 10	252	85/8 Jan		Feb	
Clark Controller 1 Cleveland Builders Realty 9	reason in	121/2 121/2	144	11½ Nov	141/2		
Cleveland Builders Realty	21/4	21/4 21/4	150	2 Sep	3	Feb	
Cleveland Cliffs Iron preferred	62.	62 63 1/2	398	55 July	7434 N	Mar	
Cleveland Ill \$4.50 preferred*		1101/2 a1101/2	5	1101/2 Oct	110%		
Cliffs Corp common5	101/2	101/2 11	1,000	10 Jun	141/2		
Colonial Finance1	16/8	15½ 16%	615	6 Mar	16%	Nov	
Faultless Rubber	No. 1 - 60	15 15	90	111/4 Jan	151/2	Sep	
Goodrich, B F	a243/8	a24 1/4 a24 3/8.	50		-		
Conducer Tire & Bubber		a21 % a22	100	11% Jan	227/8	Nov	
Halle Bros common	ν Ω	8 8	80	7 Nov		Mar	
Interlake Steamship ** Lamson & Sessions **		33 33	184			Jan	
Lamson & Sessions	p 1 1 mm 1	43/4 43/4		31/4 Jun		Feb	
Leland Electric	131/2	131/2 131/2	50	9 May	131/2	Nov	
, Medusa Portland Cement*		151/2 151/2	535	13% July	19	Feb	
Metro Paving Brick 7% preferred100		. 68 . 68	10	65 Apr	68	Nov	
National Acme		a15% a15%	. 65				
National Refining new		. 3 . 31/8	1,332	13/4 May	3 1/8	Nov	
Prior preferred 6%	5934	55 60	374	36 Jun		Nov	
National Tile ** Nestle LeMur class A **		7/8 7/8	126	1/2 Jan	11/4 1		
		11/2 11/2	10	1 Feb	13/4	Nov	
Patterson-Sargent		1134 1134	80	10 Jan	12	Aug	
Richman Bros.	23	. 22% 23	404	213/4 July	291/2	Jan	
Standard Oil of Ohio25	or to terms . I	391/4 391/4		(* .			
Upson-Walton1		43/8 43/8	50	41/4 Oct	51/2		
Van Dorn Iron Works*		10 10	278	7 Jan		Mar	
Vlchek Tool		534 534	100	4½ Jan	6 .	Apr	
Unlisted—			in the				
Addressograph-Mul common10	81558	a153/4 .90					
General Electric common10		a29 1/2 a29 1/2	135	****			
Industrial Rayon common		a29 1/8 a29 1/8	20				
N Y Central RR common*		a11% a11%	90	9% Sep	123/8	Oct	
Ohio Oil common=		a101/2 a101/2	25				
Repub'ic Steel common*	no in	14 1/8 14 3/4	275	131/2 Sep	17	Feb	
U S Steel*		a47 1/8 a47 5/8	26		-		
• 6					W.		

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 Nov. 21 to Nov. 27 both inclusive, compiled from official sales lists Friday Week's Sales

STOCKS-		Last Ra		k's	Sales for Week	Range Since January 1				
	STOCKS—Par	Sale Line	of Pr	High	Shares	Low .	High			
	Baldwin Rubber common1	4	4	4	775	3 Feb	41/4 Nov			
	Bohn Alum & Brass common5		351/2	351/2	100	27% Mar	35 1/2 Nov			
	Briggs Mfg common		21 1/8	211/4	240	15% Jan	21 1/4 Nov			
	Briggs Mig common	. A- 1 p.	13/8				134 Feb			
	Brown McLaren common1	-		13/8	100	1¼ Jan				
	Burroughs Adding Machine		858	87/8	388	6% Mar	9% Oct			
	Continental Motors common1		4	4 1/8	550	2% May	4% Nov			
	Crowley Milner common	11/4	11/4	11/4	825	95c Jan	13/4 Feb			
	Detroit & Cleveland Nav common_10	31/8	31/8	31/8	200	78c Jan	45/8 Aug			
	Detroit Edison common20		171/2	171/2	1,172	15 Apr	18% Jan			
	Detroit-Michigan Stove common1	2	2	2 1/a	800	1 1/2 Mar	21/2 Oct			
	Detroit Steel Corp common5		131/2	131/2	200	13 Oct	15 1/4 Feb			
	Eureka Vacuum common5	37/8	334	3 7/8	700	13/4 Jan	4 Sep			
			4 . * ;		Action Man					
	Federal Mogul common5	111/2	111/2	111/2	375	81/2 Apr	111/2 Nov			
1	Gar Wood Industries common3	3	3	3 1/8	510	2½ July	3% Feb			
	General Motors common10	min/ pros	41	41.	259	30 1/a Jan	413/4 Oct			
	Goebel Brewing common1	2	13/4	. 2	1.650	1% July	21/4 Jan			
	Graham-Paige commoni	mil mar in	81c	87c	1.050	60c May	1.00 Nov			
	Grand Valley Brew common1		56c	56c	100	56c Jun	80c Feb			
	Hoskins Mfg common2½	95%	95/8	958	150	63/4 Sep	103/4 Jan			
	Hudson Motor Car common		41/4	41/4	100	3¼ Jan	51/4 Nov			
		1.5	60c	60c	100	30c Jan	65c Feb			
	Hurd Lock & Mfg common1		OUC	000	100	Soc our	000 200			
	Kingston Products common1	11/2	11/2	11/2	200	1 Feb	1% Oct			
	Kresge (S S) common10	A said the last	193/8	193/	100	171/8 Mar	211/4 Feb			
	Lakey Fdry & Mach common1	25/8	25/8	23/4	326	21/8 July	23/4 Nov			
	LaSalle Wines common2		17/8	17/8	100	134 Jan	21/4 Jun			
	Masco Screw Products common1		11/4	11/4	100	1 Jun	1% Nov			
		16c	16c	16c	800	15c Sep	23c Jan			
	McClanahan Oil common1		11/4	13/8	400	1% Jan	21/a May			
	Mich Die Casting common1	13/8	13/8	138	200	85c July	1½ Jan			
	Mid-West Abrasive common50c									
	Murray Corp common10	51/2	51/2	51/2	200	43/4 Apr	6% Nov			
	Packard Motor Car common*	21/2	21/2	21/2	350	2 Jan	3 Oct			
	Parke Davis common	261/4	25 %	261/4	507	19% Apr	27 Jan			
	Peninsular Mtl Prod common	99c	99c	1	700	56c Mar	1 Nov			
	Rickel (HW) common2		21/8			1% Apr	21/8 Jan			
		11/2	11/2			11/2 Aug	23/4 Mar			
	River Raisin Paper common		103/4			103/4 Nov	15 % Feb			
	Scotten-Dillon common10					1 Sep	2 Mar			
	Simplicity Pattern common1		1 1/4				1% Mar			
	Standard Tube class B common1	2001	11/8							
	Timken-Det Axle common10		281/2				33 Jan			
	Tivoli Brewing common		90c	1 1/4			1 % Nov			
	U.S Radiator common	In the same of the	95c	.95c	125		11/4 Nov			
	Preferred50	13	13	13	125		13 Nov			
1	Universal Cooler class B	the same of	85c	85c	460		1.00 Oct			
	Universal Products common		141/2				14 1/2 Nov			
	Warner Aircraft common1		11/8			1 1/8 Jan	1 1/2 Jan			
	Wayne Screw Products common4		3 1/2	31/2	200	2¾ Jan	45/8 Nov			
	Wolverine Brewing common1		2c	2c	200	1c July	6c Feb			
				-			-			

Los Angeles Stock Exchange

	Nov. 21 to Nov. 27 botl	inclusive.	compile	d fro	m official	sales li	sts .			
	STOCKS—	Friday Last Sale Price	Week' Rang of Pric	s e	Sales for Week Shares	11.	J.	ce Januar	y 1	
	Par		THE PERSON NAMED IN	igh	The Control	Lo		Hic		
		1.75		1.75	2,100		July	2.20	1	
1	Aircraft Accessories Inc50c	3 5/8	31/4	35/8	3,300		May		Nov	
	Bandini Petroleum Company			30	70		May	30	Nov	
	Barker Bros Corp 51/2 % pfd50			1.35	380		May	2	Jan	
	Blue Diamond Corp			70c	150	42c		75c	Aug	
	Bolsa Chica Oil common	-4 54	71/2	71/2	220		Apr	81/4		
	Broadway Department Store Inca		2c	2c	1,000		Nov	2c	Nov	
	Buckeye Union Oil Co common1 Preferred1		2c	2c	1,000		May	2c	Nov	
	California Packing Corp common			2038	30	17	Jun		Oct	
	Central Investment Corp100			19	35		May	20	Oct	
	Cessna Aircraft Company			10	100	8	Jun	127/8	Apr	
	Chrysler Corp5	a65 1/8		36 5/8	134		Jan	66	Nov	
4	Consolidated Oil Corp*			63/4	520		May	71/8	Nov	
	Consolidated Steel Corn	A CLEVE	53/4	53/4	100	4	Jun	7	Oct	
	-Preferred	1 77.63		20	500	171/2	Apr	23	Oct	
	Douglas Aircraft Company		551/8 5	55 1/8	100		Jun	64	Feb	
	Exeter Oil Co A common1			17c	1,300	10c	Jun	20c	Feb	
	Farmers & Merchants Nat'l Bank 100			30	25	335	Jan	385	Jan	
	Tariners & Merchants That I	and water than			10 May 14 M			1 1833		
	General Motors Corp common10	a41	a40%		417	317/8		42 %		
	General Paint Corp common	37/8	33/4	3 1/a	300		Nov		Jan	
	Goodyear Tire & Rubber Coo	*22%		225/8	150		Jan	22 7/8	Oct	
	Hancock Oil Co common A			301/2	413		Apr	31	Nov	
	Hudson Motor Car Company		43/8	43/8	200		Mar		Oct	4
	Hupp Motor Car Corp1		a 3/4	3/4	10		Jan		Apr	
	Lane-Wells Co1	<u> </u>		61/4	209		Oct		Feb	
	Lockheed Aircraft Corp1			16	172		May	23 8	Jan Nov	
	Los Angeles Investment Co10	8		8	496	6	Apr	55c	Nov	
	Mascot Oil Company1			55c	300	40c 95c	Apr	1.90		
	Menasco Mfg Co1	1	1 1.	10	1,490	300	DCP .	1.50	Oun	10
	Oceanic Oil Company1	- 107	35c	35c	775	25c	Jun	40c	Jan	1
	Pacific Finance Corp common10	18	18	201/2	300	63/4	Jan	201/2	Nov	3
	Pacific Gas & Electric common25		a225/8	2338	137	16	Apr	251/2		
	6% 1st preferred25			29 %	237	25 3/8	Mar	30 1/8	Nov	4
	Pacific Lighting Corp com			321/2	265	221/2	Apr	321/2		
	Republic Petroleum Co. common1		2	2	300	1.15	Jun		Oct	1
	Rice Ranch Oil Company1		a18c	18c	375		July	33c		4
	Richfield Oil Corp common		71/2	8	1,300		Apr		Jan	
	Warrants		25c	25c	423		Mar	27c	Nov	
	Ryan Aeronautical Co		3 %	35/8	250	3	May	5 ½	Feb	
		2,29				05	July	371/2	Nov	
	Safeway Stores Inc*	772		3738	20 11	35	Jan	301/8		
1	Security Co Units of Ben Int	a30½		30 1/2	200		May	161/8		
	Shell Union Oil Corp15			16 23/8	200		Jun		Feb	
	Solar Aircraft Company	21/4	21/4	35/8	100		Jun		Feb	
	Sontag Drug Stores	2038	35/a 203/a	207/8	1,655	15	Apr	21	Nov	
	Southern California Edison Co Ltd_25	,2078		20 78	128		Mar	291/4		
	6% preferred B25			2738	508	23	Feb	271/2		
	5½% preferred C25 So Calif Gas Co 6% pfd class A25	4178		31	235		Mar	31	Nov	
	Southern Pacific Co	145%		15	1,040		Jun	18	Nov	
	Standard Oil Co of California	263/4		271/2	875		Apr	28 1/4		
	Transamerica Corp2		51/2	55/8	1,532	4	Jan	57/8	Oct	
_	Transmitte Orpania	~ /0								

OTHER STOCK EXCHANGES

	1 196 2 10			100				
STOCKS-		Friday Last Sale Price	Ran	k's nge rices	Sales for Week Shares	Rai	nge Sine	e January 1
	Par	1000	Low	High		L	ow	High
Transcon & Western Air	5		a14	14	8	-	1,11	
Union Oil of California	25	143%	141/4	141/2		10	Apr	15½ Oc 8½ Oc
Universal Consolidated Of	110		77/8	77/8	170	6	Apr	81/2 00
Vultee Aircraft Inc	1	71/2	71/2	71/2	110	7	May	10¼ Ma
Mining Stocks-							d'E	
Alaska Juneau Gold Mining	co10	F-144) (a3%	3 1/8	50	13/4	Apr	2% No
Unlisted Stocks-			a E	44.				
Amer Rad & Std Sani Co	rp*	Same Told	61/8			41/8	Jan	6 1/a No
Amer Smelting & Rei Co.				36 %			July	41% O
American Tel & Tel Co				128 1/8	805		Apr	130½ Oc
Anaconda Copper Mining	Co50		a25	26	215 81	24	May	28¼ Oc 3¾ Ja
Armour & Co (Ill)	To Dr. 100		a278			29	Sep	53 Oc
Atchison, Topeka & Santa Atlantic Refining Co (The)	a 43%	a1838	a1838	15	141/2	May	18½ Ma
Baldwin Locomotive Works		4.0.55	12	121/2	325	10%	July	13¾ Fe
Barnsdall Oil Co	5	7 7 3		111/8	145		May	11 % No
Bendiy Aviation Corn		144	a33 1/8		55	31	Aug	39½ Ja
Bethlehem Steel Corp	•		a541/2		30	53 %	Sep	60½ Fe
Canadian Pacific Ry Co	25	61/4	61/4	61/4	150	41/8	Jun	7 No
Case (J I) Co	100		a6958		50			Ol/ No
Columbia Gas & Elec Cor	P	2	2	2	100	1 1/8	May	2½ No 4% No
Continental Motors Corp		24	a37/a	37/8 81/8	15 525	6	Jun Jun	9 Ja
Curtiss-Wright Corp General Electric Co			291/8		540	221/4	Apr	30 No
General Foods Corp		a343%	a343a		50	2434	Apr	34% No
Graham-Paige Motors Cor	p1		13		100	7/8	Feb	⅓ Ja
International Nickel of Ca	nada*		281/4	281/4	220	24%	Apr	30½ Oc
International Tel & Tel	and the state of t	67/8	63/8	67/8	850	21/8	Jan	6% No
Kennecott Copper Corp		O - 14	2738		530	26%	May	341/4 Fe
Loew's Inc				443/8	125 50	101/	Apr	44% No 12 Ma
McKesson & Robbins Inc. Montgomery Ward & Co		a335/8	a33%	a127/8 333/4	100		Mar	31% Oc
New York Central RR		Gert 17 17	111/4	113/4	625	63/	Jun	121/2 Oc
North American Aviation	Inc.		10	10	100		May	12½ Oc 13½ Ja
North American Co			101/8	101/8	201	7	Aug	10¾ No
Ohio Oil Co			a101/4	a101/4	20	63/4	May	11 No
Ohio Oil Co Pennsylvania RR Co	50		a221/4	221/4	50	20		253/4 No
Radio Corporation of Amer	108		41/4		129		Feb	4½ No
Republic Steel Corp	*		a141/8	147/8	53	131/2	Jun	17¾ Ma
Seaboard Oil Co of Del			a1538		25		Sep	1234 Se
Sears, Roebuck & Co			a5938	613/8	41		Apr	58% No
Socony-Vacuum Oil Co	15		a9 4	93/8	165 269		Mar	9% No 5 Ja
Standard Brands Inc Standard Oil Co (New Jer	cov) 25		a427/8		141	311/0	July	43 % Oc
Studebaker Corp	3cy)1		51/4	51/4	475		Sep	6 1/8 No
Swift & Co	25	a217/8	a217/8	22	60		Sep	24 % Ja
Texas Corp (The)			a39	40	91	31	Mar	36¾ Jul
Tide Water Assoc Oil Co			a9	a9	45	8 1/4	Jun	10 Fe
Union Carbide & Carbon C	orp		731/4	731/4			Mar	73½ Oc
United Air Lines Transpor	t5		a171/4	171/4	20		Mar	18 1/8 No 34 3/8 Ja
United Aircraft Corp United Corp (The) (Del)_	5	32	25 7/8	27	540 265		Nov Mar	10 Oc
U S Rubber Co		企图2. 为数	a227/8	23	25	161/	Jan	22¼ Oc
U. S. Steel Corp.	*	=	a47 1/8		142		May	551/4 Ja
		And the second second						05/ 0
Warner Bros Pictures Inc_	5		63/8	65/8	400		May	65/a Oc 763/a No

Philadelphia Stock Exchange

STOCKS—	Friday Last Sale Price			Sales for Week Shares	Range Since January 1				
Par		Low	High		Lo	w	Hig	gh	
American Stores	1058	1058	10%	219		Jan	121/8		
American Stores	12858	1281/8	1301/2	510	1013/8		1341/2		
Budd (E G) Mfg Co common*		25/8	25/8	50		May		Jan	
Budd Wheel Co	71/8	71/8	71/8	10		Sep		Oct	
Chrysler Corp5		551/8	653/8	113		Jan	671/2		
Curtis Pub Co common*	11/2	13/8	11/2	1,629		Feb		Oct	
Prior preferred	173/8	.1678	173/8	68	121/4	Jun	203/a		
Electric Storage Battery*	331/2	331/4	331/2	297	28 7/8	Apr	341/2	Nov	
General Motors10	41	40%	421/2	895	29 1/8	Jan	431/2	Nov	
Lehigh Coal & Navigation*	41/2	41/4	45/8	955	33/4	Jan	5	Jan	
Lehigh Valley RR 50	21/2	21/2	23/4	58	21/4	Jun	378	Jan	
National Power & Light*	21/8	21/8	21/4	350	13/8	Apr	3	Jan	
Pennroad Corp voting trust ctfs1	35/8	31/2	37/8	2,229	21/2	May	41/4		
Pennsylvania RR50	221/2 .	221/8	2358	1.780	1834	Jun	26	Nov	
Reading RR 2nd preferred50		225/8	225/8	50	201/8	May	23 1/8	Sep	
Salt Dome Oil Corp1		21/4	23/8	300	15/8	July	33/4	Jan	
		373/8	375/8	107	25%	Apr	38	Nov	
Scott Paper Sun Oil	4934	491/2	50 1/B	50	431/8	Apr	55%	Jan	
Tacony-Palmyra Bridge-			Carl.	eti ristalihin	100	1.00			
Class A participating*		20	21	48	20	Jun	35		
Tonopah Mining1		3/8	3/8	100	1/8	Mar	10	Jun	
Transit Invest Corp preferred25		3/8	10	120	16	Mar	374	Nov	
United Corp common	9	7 32	3/8	740	32	Jan		Oct	
\$3 preferred*		137/8		280	11	July	16 1/8	Jan	
United Gas Improvement common	43/9	438		8,596	33/8	Jun		Jan	
\$5 preferred	101	1021/8		274	92	Mar	1063/4		
Westmoreland Coal20	11/4	211/2		50	15%	Jun	243/8	Oct	

Pittsburgh Stock Exchange Nov. 21 to Nov. 27 both inclusive, compiled from official sales lists Prices Week're Sales

STOCKS—	Friday Last	Week's Range		Sales for Week			Range Since January 1					
DIUCKS-	Sale Price	of P	rices	Sha	ires		Kai	ige Si	nce	Janua	LAT	
Par	Para A	Low	High		100	TO EST	Lo	10		Hi	gh	
Allegheny Ludium Steel	5 ³ / ₄ 9 ¹ / ₂	55/8 91/2 61/2	. 7		160 165 25 860		5 65/8 4	May Sep Mar Apr		103/4	Jan Nov Jan	
Columbia Gas & Electric		17/8	21/8		832	44.49	7/8	Sep	Ş.	21/2	Nov-	
Fort Pitt Brewing 1 Harbison Walker Refrac common 0 Koppers Co preferred 100 Lone Star Gas 8 Mountain Fuel Supply 10	 - - 7	13/8 125/8 90 7 57/8	13 1/8 90 73/8		900 145 50 860 500		12½ 83 65/8	Apr Apr Jun Mar Apr		163/8 97 103/8	Feb	
National Fireproofing Corp com	1 	30c 1 29 79 1/4 37/8 25c 6 23/4 14 1/8	4½ 25c 6½ 27g		250 820 140 125 135 100 80 800 734		1 23 55 ³ / ₄ 3 ³ / ₄ 20c 5 ³ / ₄	Sep Mar Apr Feb Aug May Aug July May		30 83 ³ / ₄ 5 ¹ / ₈ 30c 7 ¹ / ₄	Jan Jan	

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO.

Established 1922 705 Olive St., ST. LOUIS

St. Louis Stock Exchange Nov. 21 to Nov. 27 both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Danes Sino	e January 1
STOCKS— Par	Sale Frice	Low High	Shares	Low	High
American Investors 5% preferred50		40 40	10	35 Feb	40 . Nov
Brown Shoe common*	29	29 30	378	28 1/a Nov	33% Feb
Burkart Mfg common1		15 151/2	160	15 Mar	17 Jan
Chic & Sou Air Line preferred10		1334 1334	10	73/4 May	133/4 Nov
Coca-Cola Bottling common1		16 16	50	10 May	161/2 Jan
Dr. Pepper common	123/4	1234 1234		7% Mar	13 Nov
Emerson Electric common4		5 5	95	4 Jun	51/2 Jan
Falstaff Brew common1		7 7	10	6½ July	8 Jan
Hussmann-Ligonier common	344 E914 1	5 5	260	5 Nov	6 Apr
Huttig S & D common5		7 7	130	61/4 Oct	71/4 Mar
Hydraulic Pressed Brick preferred100	27) 223	3 3	25	21/4 Mar	4% July
Common100		8c 8c	50	6c July	10c July
International Shoe common	28	28 28%	388	26 May	32 Feb
Johnson-S-S Shoe commone		10 10	10	10 Nov	121/4 Feb
Key Co common	51/2	51/2 51/2	125	43/4 Feb	61/2 Apr
Laclede-Christy Clay Prod common5	43/4	43/4 43/4	125	43/4 July	5½ Oct
Laclede Steel common20		16 16	* 88	141/4 Sep	17 Apr
Landis Machine common25	1900	73/4 73/4	60	6 Jan	83/4 Sep
Midwest Piping & Sply common*		14 14	25	12% Feb	14½ May
Missouri Portland Cement com25	121/2	121/2 121/2	55	12½ Jun	15½ Mar
National Candy 1st preferred100		1141/2 1141/2	19	110 1/8 Jan	1151/2 Oct
Rice-Stix Dry Goods common	6	6 614	420	51/2 Nov	61/4 Nov
2nd preferred100		101 101	10	100 Sep	103 May
St. Louis Bank Bldg. Equip. com3	41	23/8 23/8	40	13/4 May	23% Nov
St. Louis Pub Serv class A com1	93/8	9 938	71	43/4 Feb	10% Oct
Scruggs-V B Inc common5	A PRILLARS	81/4 81/4		8 Nov	10 Jan
Stix Baer & Fuller common10		6 6	50	6 Nov	8½ July
Wagner Electric common15		251/2 26	221	21 Jun	26 Oct

San Francisco Stock Exchange Nov. 21 to Nov. 27 both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	of Prices	Sales for Week Shares	Range Since January 1			
Par		Low High	Salain S	Low	High		
Aircraft Accessories50c Anglo Amer Min Corp1 Anglo Calif National Bank20	1.70	1.70 1.75	900	1.35 July	2.20 O		
Anglo Amer Min Corp1	.08c	.08c .08c		3c Jan	9c Jul		
Anglo Calif National Bank20		85/8 85/8	100	6% Apr	8% No		
	de La	51/8 51/8	400	33/4 Mar	51/4 Oc		
Associated and the state of the	7	61/4 7	518	5% Jun	7% Fe		
Byron Jackson Co	NAL AWA	1334 14	397	TO Leb			
alamba Sugar common20	31/4	27/8 31/4	1,275	2 a Mar	31/4 No		
	201/2	201/2 21	524	16% Mar.	211/4 00		
Preferred 50 common 1	and the same of th	53 53	15	50 May	53 1/2 Oc		
entral Eureka Mining Co common_1		1.00 1.10	5,150	60c Aug	2.00 Ja		
onsolidated Chemical Industries "A" = reameries of Amer Inc common1		23 23	150	18 Apr	23 1/4 No		
reameries of Amer Inc common1	37/8	33/4 37/8	650	21/2 Mar	3 % No		
rown Zellerbach Corp common5		111/8 111/4	732	10 Mar	12 Se		
Preferred	801/2	80 803/4	366	76 ½ Mar	88 Ja		
i Giorgio Fruit Corp common 10 Preferred 100		6 61/2	428	1.65 Jan	6½ No		
Preferred100		39 4134	530	15 1/2 Jan	413/4 No		
	61/4	61/4 61/4	216	5¼ Jan	7½ M		
	. 14	131/2 14	500	12 July	151/4 Ja		
msco Der & Equip Co5	120	6 6	125	o sep	D 140		
mportum Capwell Co. common msco Der & Equip Co		161/8 161/8	40	12 Apr	16½ O		
ireman's Fund Isurance Co. 25	A. CALLAGA	1021/4 1021/4	30	83 Apr	108 Ja		
oster & Kleiser preferred25	15	15 15	132	131/4 Mar	181/2 JE		
alland Merc Laundry		81/2 9	110	8 1/2 Nov	161/4 F		
eneral Motors Corp common 10		411/4 413/4	888	31% Jan	43 1/8 No		
enl Paint Corn common		378 4	1,000	31/2 Apr	6½ Ja		
ladding McBean & Co		81/4 83/8	320	6 Mar	834 8		
olden State Co. Ltd		11 111/8	1.460	8 1/8 Mar	14 Ju		
ale Bros Stores Inc	13 W. F. W. S.	13 13	210	101/4 Sep	13½ F		
awaijan Pine Co Ltd		11% 12	730	8 1/8 Mar	14 Ju		
Alland Merc Laundry	7.5	55c 55c	500	40c Sep	55c N		
Junt Brothers common 10	53/8	5 53/8	259	1.60 Jun	75% F		
Preferred10		83/4 97/8	1,200	5½ Jun	9 % No		
annual of Vinital Dale place A		16% 16%	124	12 1/8 Apr	16% N		
eslie Salt Co. 10		281/8 281/8	100	24 May	311/2 F		
ibby McNeill & Libby	45/8	45/8 43/4	750	4 Mar	5 1/8 JE		
Jagnayov Co Itd		1.70 1.70	100	90c Jan	2.20 S		
Aggnin & Co (I) common	5	5 51/4	650	3 % Jun	5 % Ja		
Angendori Ontet Bak Class A		1.00 1.05	900	95c Aug	1.90 Ja		
Vational Auto Fibres common1		43/4 43/4	300	3 Jan	51/4 N		
Total American Tournet common 100		1.10 1.15	300	90c Jan	1.25 No		
North American Invest common 100 6% preferred 100 5½% preferred 100 North American Oil Cons 10 Docidental Insurance 0 10 D'Connor Moffatt class AA 6	24	24 24	75	17 Apr	24 N		
51/2 % preferred 100		23 23	20	16 May	23 No		
North American Oil Cons10	455	71/4 71/4	214	5% Oct	75% O		
occidental Insurance Co. 10		30 30	15	20% Mav	30½ No		
Connor Moffatt class AA	The second second	121/2 121/2	20	6 1/4 Mar	121/4 No		
Oliver United Filters class B	43/4	45/8 43/4	435	3% May	5 1/4 No		
Oliver United Filters class B	51/2	51/4 51/2	67	4 Jan	51/2 No		
Pacific Coast Appregates5	1 3 120 00	2.60 2.90	1,960	1.35 Feb	2.90 No		
Pacific Gas & Electric Co common 25		22 % 23 1/4	1,975	153/4 Apr	24 N		
6% 1st preferred 25	SWITTER S	291/4 293/4	1,331	243/4 Mar	30¾ O		
Pacific Coast Aggregates 5 Pacific Gas & Electric Co common 25 6% 1st preferred 25 5½% 1st preferred 25 5% 1st preferred 25 acific Light Corp common ** ** ** ** ** ** ** ** ** ** **	263/4	2634 27	300	22 Mar	27% N		
5% 1st preferred 25		25% 25%	740	21 Mar	25½ O		
Pacific Light Corp common		32 321/2	1,606	22½ Apr	34 N		
\$5 div		981/2 100	70	90 Mar	100 N		
ac Public Service 1st preferred*		141/2 141/2	100	11 Mar	143/4 N		
oc Tel & Tel common100	92	90 92	260	72 Apr	101 J		
		146 1/8 146 1/8	45	119 Apr	14734 N		
araffine Co's common		313/4 32	382	22 1/4 Mar	32½ O		
Preferred100	1. 1.	100 100 1/2	145	87 May	100½ N		
hilippine Long Dist Tel Co P100		11 111/2	120	7½ Jan	13 S		
ig'n Whistle preferred*	7. 4 <u> </u>	2.50 2.50	50	1.50 Jan	2.50 N		
Preferred		61/2 67/8	295	6½ Nov	15 3/4 Ja		
cayonier Incorp common1 Preferred25		83/4 91/4	660	8 Apr	11 Ja		
Description 25	25 7/8	25 % 26	574	24 Mar	26 1/a N		
theem Manufacturing Co1		101/2 101/2	341	10 Mar	11% M		
theem Manufacturing Co1 tichfield Oil Corp common		71/2 77/8	253	6% Apr	. 8 % Ja		
		25c 25c	246	25c Apr	25c A		
tron Aeronautical Co	<u> </u>	3% 3%	100	3 1/4 May	5 1/8 F		
		20 20	100	14 Jun	20½ M		
Soundview Puln Co common 5		145/8 145/8	242	12 % Aug	171/2 Ja		
Col Cos Co preferred ser A 25		301/2 31	311	25 % Mar	31 N		
signal Oil & Gas Co class A	14%	14 1/8 15	1,095	101/4 Jun	18 1/8 N		
		261/4 27	1,216	18 1/8 Mar	28 1/4 O		
Chomas Allec Corp class A		72c 72c	100	60c Feb	72c No		
ride Water Associated Oil commonlu		91/8 91/8	100	8 Jun	103/4 F		
Preferred		95 95	- 15	86 1/2 Jun	96 Ja		
Fransamerica Corp 2	51/2	51/2 55/8	5,516	4 Jan	5% O		
Preferred corp 2 Union Oil Co of California 25		141/4 143/8	770	10 May	15½ O		
Union Sugar common25	15	15 : 15 1/8	475	1234 Jan	17 A		

For footnotes see page 1943.

OTHER STOCK EXCHANGES

	Friday Last	Range	Sales for Week	_				Friday Last	Week's Range	Sales for Week		(.
STOCKS-	Sale Price		Shares	Range Sin	ce January 1	16	STOCKS-	Sale Price	of Prices	Shares	Range Since	e January 1
Pa	r	Low High		Low	High	5 0	Par		Low High		Low	High
Wells Fargo Bank & U T100		250 250	20	205 May	270 Jan	1 .	Matson Navigation Co	24	231/2 24	140	20 May	24 Ma
Western Dept Stores 7% preferred25		73/4 73/4	25	6 Apr	8 Oct		M J & M & M Cons1	7c	7c 9c	3,400	5c Apr	10c No
Western Pipe & Steel Co10	15 7/8	153/4 157/8	310	13 Jun	1734 Sep	1.6	Montgomery Ward & Co	-	a33 % 34 %	140	241/2 Apr	31% No
Yosemite Portland Cement pfd10		2.85 2.85	175	2 Feb	2.85 Nov	146	Mountain City Copper5c		1.85 1.85	. 300	1.40 May	2.60 Ja
					a to at		New York Central RR capital*		111/2 117/8	660	71/4 May	121/4 Oc
Unlisted—	444			2. 2. 3. 4		10	North American Aviation1		a103/4 103/4	15	10 May	133/4 Ja
Am Rad & St Sntry		a6 6	25	33/4 Apr	61/8 Nov	. 1	North American Co common10		10 10	272	6% Apr	10 No
American Tel & Tel100		a128 1/8 130 3/4	474	104 % Apr	129% Nov		Oahu Sugar Co Ltd common10	1212	121/2 123/4	. 100	934 Mar	14 O
American Viscose Corp14		28 1/8 29 1/8	43	24 May	29 % Nov		Olaa Sugar Co20	31/4	31/4 31/4	100	1.50 Mar	3 1/2 Ju
Anaconda Copper Mining50		a25 1/8 25 3/8	72	231/4 May	28¼ Jan	2 X	Onomea Sugar Co20	70.10	1534 1534	10	10 Feb	16 Ja
inglo Natl Corp class A common*		31/2 31/2	100	3 Jan	4 Jun	S 1/2	Packard Motor Co common	201 May	a23/8 21/2	. 55	2 Feb	27/8 O
Argonaut Mining Co		1.60 1.65	1,048	1.15 Mar	1.65 Nov	2.0	Pennsylvania RR50	-	a221/4 231/2	110	19 Jun	25 % Ne
Atchison Top & Santa Fe100	44	44 45	402	29½ Jan	5234 Oct	2 1 1 V	Pioneer Mill Co20		77/8 77/8	40	41/2 Jan	834 Ju
viation Corp of Del3	31/8	31/8 31/8	100	2% May	4 % Jan		Pullman Inc capital*	nor has a	a27 27 1/8	65	235 July	2738 O
Blair & Co., Inc., capital1	10.114-11	50c 65c	1,113	30c Feb	85c Nov	1 1 1 1	Radio Corp of America		41/4 41/4	135	2% Feb	41/4 No
Bunker Hill & Sullivan21/2	93/4	95/8 10	540	81/4 Apr	11 1/8 Jan		Republic Steel Corp common*	1438	14 18 15 18	130	131/2 Sep	16 O
Cities Service Co common10	338	33/8 33/8	180	21/8 Aug	31/2 Nov	100	Socony-Vacuum Oil capital15		a91/4 91/4	10	678 May	91/2 No
Consolidated Edison Co of N Y	15	15 15	810	11½ Mar	16 1/8 Oct	10	So Calif Edison Ltd common25	. 1	201/2 203/4	616	15 Apr	2034 Ja
consolidated Oil Corp	67/8	61/8 61/8	150	4% May	7 Oct		6% preferred25	ATT 100	29 29	230	25 Mar	29 % O
curtiss-Wright Corp1		8 81/8	340	6 May	8% Oct	1	5½ % preferred25	64 MM	8271/4 271/4	45	231/2 May	271/4 No
Dominguez Oil Co	- max	33 33	20	241/2 Apr	34 Oct	44 1	Standard Brands Inc **		a378 378-	30	3 Mar	5 Ja
Sumbarton Bridge10		23c 23c	1,000	20c Aug	47c Jan		Standard Oil of N J25		a42 % 43 1/2	154	30% Apr	43 1/4. 00
lec Bond & Share Co5	4-1	13/4 13/4	55	% Apr	2½ Nov	market in	United Aircraft Corp common5		26 26	150	25 3/4. July	327a Ja
Seneral Electric Co	1 9,000	29 29 29 3/8	899	22% Apr	30% Oct	A 15 1	U S Petroleum Co1	***	1.50 1.55	1,500	80c May	1.55 No
daho Mary Mines Corp1	3.00	2.35 3.00	1,625	1.75 Oct	4 Jan	1 3 11 1	United States Steel common	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	a47 49	341	443/4 Jun	. 55% Ja
nternational Nickel of Canada	291/4	283/8 291/4	340	25% July	30½ Nov	5. D.	Utah-Idaho Sugar Co common5	Committee of the Commit	2.20 2.20		2.10 July	33a Ja
nternational Tel & Tel common	63/4	61/2 63/4	225	21/4 Jan	634 Nov	1 1	Westates Petroleum preferred1		1.00 1.00		60c Sep	1.10 O
Kennecott Copper Corp common	-	a28 30	178	271/2 May	36¾ Jan	10 10 11	Western Pacific preferred100		1 1	200	3/a Feb	158 Se

CANADIAN MARKETS -- Listed and Unlisted

Montreal S	tock	Exch	ange
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1	Nov. 21 to Nov. 27 both				sales lists	
		Friday Last	Week's Range	Sales for Week		Part March
	STOCKS—	Sale rrice	of Prices	Shares		e January 1
	Acme Glove Works Ltd common		Low High	70	3 May	High 3 May
	Anglo Canadian Tel Co preferred50	***	42 42	5	40 Apr	42 Aug
	Associated Breweries common	211/4	20 ½ 21 ¼ 15 ½ 15 ½	901	16½ Aug 13½ Aug	21¼ Nov 17¾ Jan
	Associated Tel & Teleg preferred*	120	141/2 141/2	70	14 1/2 Nov	14½ Nov
	Bathurst Power & Paper A*	13	123/4 13	410	101/4 Aug	14½ Jan
	Bell Telephone Co of Canada100 Brazilian T L & P	136 113/4	135 136 11¼ 11%	155	124½ Aug	
	British Columbia Power Corp class A_*	1174	21 21	1,294	63/4 Jan 18 May	11% Oct 22 July
	Class B.		1.25 1.25	15	1.00 Apr	1.25 Nov
	Bruck Silk Mills	113/4	43/4 43/4	50	4½ Jan	5 1/4 May
	Canada Cement common*	1174	11½ 11¾ 4¾ 4¾	130 215	5 Mar 3¾ Oct	12 Jan 5 Jan
	Preferred100 Canada Northern Power Corp*	all see	931/4 931/4	17	9134 Sep	102 Jan
	Canada Northern Power Corp*	61/2	51/4 71/2	2,426	4 Apr	71/2 Nov
	Canada Steamship common 5% preferred 50	30	7 % 8 ½ 29 ¼ 30	1,853 630	5 1/4 Mar 25 1/2 Apr	8½ Nov 30 Nov
	Canadian Bronze common*		30 301/2	350	27½ May	32 Jan
	Preferred100		105 1/2 105 1/2	5	105 Feb	1051/2 Aug
	Canadian Car & Foundry common* 7% participating preferred25	271/4	71/4 73/8 27 271/4	445	4½ Mar	7% Nov
	Canadian Celanese common	21.74	27 27 ¼ 26 % 27	180	21½ Mar 21¾ Mar	27½ Nov 27 Jun
	Preferred 7%100		130 130	60	120 Mar	130 Nov
	Canadian Cottons common100		100 100	5	100 July	102½ Mar
	Canadian Foreign Investment com* Preferred100		22½ 22½ 105¼ 105¼	38	15 Jan 105 Feb	23 Oct 105 1/4 Nov
	Canadian Industrial Alcohol class A*	41/8	37/8 41/8	2,475	3 Mar	41/4 Nov
	Class B.	4 1/8	3 1/8 4 1/8	580	3 Mar	4 1/8 Nov
	Canadian Pacific Railway 25 Canadian Tube & Steel 1st pfd	75/8	75/8 8 103 105	7,242	5 Jun 100½ Oct	8% Nov 105 Nov
	Consolidated Mining & Smelting	37	361/4 37	330	323/4 Aug	39 Jan
	Crown Cork & Seal Co	10 A	25 25	50	20 July	25 Nov
	Distillers Seagrams common Dominion Bridge	223/4	26 26 ¼ 21 ½ 22 ¾	130 905	21 1/4 Mar	26½ Jan 24 Mar
	Dominion Coal preferred	121/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	215	20 % Oct	15½ Jan
	Dominion Glass common100	114	114 114	100	112 Mar	117 Aug
	Preferred 100	77/	151 1511/4	10	150 Jan	152½ May
	Dominion Steel & Coal B25 Dominion Tar & Chemical common	77/8 51/2	7 1/8 7 1/8 5 5 1/2	476 270	6¼ Jan 3½ Feb	91/a Jan 51/2 Nov
	Dominion Textile common	2 24 W	70 70	130	. 66 Aug	82 Jan
	Dryden Paper	4 1/8	41/2 43/4	300	31/2 Apr	6 Jan
	Enamel & Heating Prod	5	5 5 2 ³ / ₄ 12 ³ / ₄	60 50	2½ May 2½ July	5 Aug 3½ Jan
	Foundation Co of Canada	16	14% 16	1,265	12 July	
	Gatineau Power common.	7	63/4 7	222	5 Feb	7 Nov.
,	General Steel Wares common	7	61/2 7	985	5 Apr	7 Nov
	Preferred100 Gurd (Charles) common	88	87 88 41/4 41/2	31 50	84 Aug 2 Feb	92 Jan 4½ Nov
	Gunsum, Lime & Alabastine	41/2	378 41/2	1.360	25% Apr	41/2 Nov
	Hamilton Bridge Hollinger Gold Mines	47/8	4 5	1,231	23/4 Feb	5 Nov
	Hollinger Gold Mines5		7.35 8.25 10½ 10½	990	5.80 Oct 8 Sep	10% Jan 14 Jan
2	Howard Smith Paper common* Hudson Bay Mining*		261/4 263/8	130 480	8 Sep 22 Apr	28 Jan
	Imperial Oil Ltd	1038	10 10%	1,833	73/4 Mar	10% Nov
ř.	Imperial Tobacco of Canada common_5	10%	101/4 105/8	1,160	9% Jun	12½ Jan
,	International Bronze common* Preferred25	211/2	11 11 21½ 21½	50 110	10 Apr 20 Feb	12 Jan 23 Sep
	International Nickel of Canada com	321/2	32 321/2	820	29 Apr	36 Jan
	International Petroleum Co Ltd	151/4	15 151/2	1,907	111/4 Mar	16 Nov
	International Power common	5	5 5	165	2 Aug	5 Aug
	Preferred100 Lake of the Woods Milling common*	90	90 90 171/2 173/4	11 255	87 Jun 15½ Aug	90 Aug 1734 Nov
	Massey-Harris	41/2	43/8 45/8	1,321	25% Apr	4% Oct
	Massey-Harris McColl-Frontenac Oil	53/4	51/4 53/4	625	23/4 May	53/4 Nov
	Mont Light Heat & Power Cons	221/4	21 3/4 22 1/4 23 1/2 23 1/2	2,780	20 Mar 21 Apr	23½ Jan 24½ Jan
	Montreal Telegraph40 Montreal Tramways100	20	20 20	40	21 Apr 12 Apr	20 Jun
	National Breweries common	251/4	241/2 251/4	934	211/2 Oct	26 Jan
	Preferred25	2011	38 38	125	36 Nov	39½ Jan
	National Steel Car Corp* Noranda Mines Ltd	30½ 40	29½ 305/8 37¾ 40	317 772	29 Apr 35% Oct	34 Jan 52 Jan
	Ogilvie Flour Mills common *	21	211/2 21	400	11½ Sep	22 Jan
	Ottomo Con Aircroft	-	3 3	200	3 Nov	4 1/2 Mar
	Ottawa Electric Rys. Penmans Ltd common Power Corp of Canada	/ - 35	22 · 22 40 40	27 35	13% Mar 36 Oct	22 Nov 48 Jan
	Power Corp of Canada	51/8	43/4 51/8	420	3 Mar	51/8 Nov
	Price Bros & Co Ltd common	81/8	8 81/4	560	6 · Sep	11 Jan
	5% preferred100 Quebec Power	57	57 57	50	54 Nov	70 Feb
	Regent Knitting common	131/2	131/2 131/2	170 400	11 Apr 3 Mar	13½ Nov 5½ Nov
	Rolland Paper common		71/2 71/2	35	53/4 May	8 Jan
	Preferred100		90 90	1 41	90 Apr	94 Jan
	St Lawrence Corp common* Class A preferred50	1.40	1.40 1.40 101/4 101/8	275 425	1.00 Aug 8½ Oct	2 Jan 15½ Jan
	St Lawrence Paper preferred100	10%	10 1/4 10 1/8 30 30	20	24 1/4 Jun	43 Jan
	Shawinigan Water & Power	153/4	151/2 153/4	891	12½ Feb	1534 Nov
	Sherwin Williams of Canada	****	10 10	90	7 Sep	13½ Jan
	Steel Co of Canada common*	60	93/4 10 60 61	252 220	9 Feb 58 Mar	10½ Jun 63½ Jun
	Preferred25		65 66	150	65 Nov	70 Jun
	Tooke Brothers preferred100	20	20 20	112	12 Mar	20 Oct
	United Steel Corp.		33/4 33/4	45	3 Feb	4 Apr 3 Jun
	Viau Biscuit common	46%	3 3 45 47	110	3 Jun 35 July	47 Nov
	Winnipeg Electric class A	23/4	23/4 23/4	250	80c Apr	31/2 Oct
	Zellers Ltd common*	12	12 12	60	10½ Oct	12 Jun
	Banks-					150
	Canadienne (Banque Nationale)100	-	124 128	7 .	115 Sep .	150 Apr
	Canadian Bank of Commerce					
	Canadian Bank of Commerce 100 Bank of Montreal 100	124 143	124 124 143 145	38 133	118 Sep 125 Sep	152 Feb 188 Jan

Montreal Curb Market

Nov. 21 to Nov. 27 both inclusive, compiled from official sales lists

Nov. 21 to Nov. 27 both	Friday Last		s Sal					
STOCKS—	Sale Price	of Pric	es Sha		tange Since	January 1 High		
Abitibi Power & Paper common	4½ 95	55c 6 4 4 93½ 1.60 1	60c 1 ¹ / ₄ 95 .60	895 270 80 25	0c May 3% Nov 0 Sep .50 Apr	75c Mar 7 Jan 109 Jan 21/4 Jan		
Beatty Bros 6% 1st pfd 100 Beauharnois Power Corp 8 British American Oil Co Ltd British Columbia Packers Ltd 9	110 1/8 16 7/8 17	161/4	5/8 17 3,	95 813	5½ Mar 9% Jan 3 Mar 3½ Apr	110 % Nov 9% Jan 17% Jan 17 Nov		
Canada Bud Breweries Ltd	27 	1434 6 108½ 108 1.25 1. 27 149½ 1 90c 2 3 22 35 8 10 1.70 1 2%	6 1/2 25 27 50 00c 55c 3 22 35 8 10 .70 2 ³ 4	90 106 100 1 195 25 81 127 125 46 25 26 275 3 10 10 40 5	3 July 4% Aug 6 Mar .00 Aug 5% Oct 7% Oct 5c Apr 0c May 2% Apr	5½ July 20 ⁵ 8 Jan 7 ³ 4 Jan 108½ Nov 1.45 Apr 31 Jan 161 Jan 90c Nov 25c Mar 3¾ July 42 Jar 8½ Nov 10 Nov 1.70 Nov 2 ³ 4 Nov 2 ³ 4 July 434 Jan 10 Nov 2 ³ 4 Nov 2 ³ 4 July 10 Nov 2 ³ 4 Nov 2 ³ 4 July 10 Nov 2 ³ 4 Nov 2 ³ 4 July 10 Nov 2 ³ 4 Nov 2 ³ 4 Nov 2 ³ 4 July 10 Nov 2 ³ 4 Nov 2 ³ 4 July 10 Nov 2 ³ 4 Nov 2 ³ 4 Nov 2 ³ 4 July		
David & Frere Ltd "A" ODminion Oilcloth & Linoleum Co	211/2	50c 9½ 21½ 2.50	50c 9½ 1½ 50	400 3 100 480 2 80 8	834 Sep 80 Oct	55c Fe 10 Ap 25½ Fe 1.50 No		
Preferred 20 Donnacona Paper Co Ltd 20 Donnacona Paper Co Ltd 30 Eastern Dairies Ltd 7% preferred 100 Fleet Aircraft Ltd 5 Ford Motor of Canada Ltd A 5 Foreign Power Sec Corp Ltd 5 Fraser Companies Ltd common 7 Voting trust 4 Unternational Utilities Corp class A 5 Class B 1 Lake St John Power & Paper 1	3 \\ 11 \\ 3 \\ \20 \\ \ \\ 20c \\ \ \\	3 3 11 3 3 1978 5c 1 9½ 9 9¾ 10 2½ 2	20 1 10c 1½ 1½ 1½ 2½ 20c	365 50 ,150 ,740 15 30 15 485 30 300	7½ Aug 7½ Aug	8 Nov 4 Jan 1238 Nov 3½ Jan 20 Oct 15c Feb 12 Jan 13½ Feb 3½ Apr 20c Nov 10 Jan		
MacLaren Power & Paper Co	16 13 \$ \frac{1}{4}	7 7 7 13½ 13 90 6 15⅓ 15 41½ 41 3 106 1 87 77 31 32 101⅙ 1 120 1.	3 ³ / ₄ 90 6 7 ⁸ 1, 1 ³ / ₂ 3 06 87 78 1 ¹ / ₂ 6 72 02 15	100 1 295 10 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5	5 Oct 1½ Jan 3% Apr 2 Mar 6 Nov 0 Aug 3 May 0 Oct 1¼ Apr 2 Nov 1 Jan 1 Feb .05 Feb	7½ Nov 13¾ Nov 92 Feb 6½ Ap 15% Nov		
Mines— Aldermac Copper Corp Ltd	4.15 	3c 62c 6 17½ 17 1.15 1. 62c 6 3.15 3. 20c 2 3.90 4 59½c 59 2.03 2 53c 5 1.60 1	3c 8, 2c 1/2 15 15 16 15 20 20 20 20 53 660 1 40	100 1 450 2 500 62 200 10 300 73 100 32 40 2 500 19 500 2 600 1 300 36 400 1 300 36 500 65 600 1	c May	16½c Jan 1.25 Nov 5c Jan 1.22 Mar 17½ Nov 2.24 Jan 64c Nov 28c Aug 4.35 Jun 59½c Nov 2.80 Jan 53c Nov 2.22 Jan 41¾ Jun 88c Jan 75c Feb		
Pandora Cadillac Gold Mines Ltd. 1 Pato Cons Gold Dredging Ltd. 1 Perron Gold Mines Ltd. 1 Pickle Crow Gold Mines Ltd. 1 Pickle Crow Gold Mines Ltd. 1 Pioneer Gold Mines of British Col. 1 San Antonio Gold Mines Ltd. 1 Shawkey Gold Mines Ltd. 1 Sherritt-Gordon Mines Ltd. 1 Sigma Mines (Quebec) Ltd. 1 Siscoe Gold Mines Ltd. 1 Siacoe Gold Mines Ltd. 1 Sladen-Malartic Mines Ltd. 1 Sullivan Consolidated Mines Ltd. 1 Teck Hughes Gold Mines Ltd. 1	1½c 2.36 	2.25 2 78c 8 1.60 1 1.27 1 1.68 1 1/4 c 65c 6 4.50 4 35c 3 25c 2 60c 6	30c 2 .60 .27 .70 .4c .55c 1 .65 .88c 6	,405 2,200 46 100 1 300 1 800 1 300 60 500 4 500 25 600 15 100 38	%c Sep .00 Mar 6c Oct .40 Aug .00 Oct .30 Oct .4c Nov 9c Aug .15 May 6c Oct 5c Oct 8c Oct	4c Feb 3.00 Jan 1.31 Jan 2.30 Feb 2.05 Jan 1.70 Nov 1c July 87c Jan 5.00 Feb 49c Jan 31c Jan 65c Jan 2.20 Jan		
Oils— Home Oil Co Ltd Homestead Oil & Gas Ltd1 Royalite Oil Co Ltd	2.25 2c			500	2.05 July 2c Jan 5% Aug	2.70 Feb 6.4c Apr 19 Jan		

For footnotes see page 1943.

CANADIAN MARKETS - - Listed and Unlisted

Toronto	Stoc	k Excl	ange			3
Nov. 21 to Nov. 27 both	Friday	Week's	Sales	sales lists		
STOCKS—	Last Sale Price	Range of Prices Low High	for Week Shares	Range Sine	e January 1	
Abitibi Power & Paper 6% pfd100 Agnew-Surpass Shoe common*	41/2	3 1/8 4 1/2 11 11	1,600 200	3% Nov 11 Nov	7 Jan 12 Sep	
Alberta Pacific Grain Ltd common Preferred Anglo-Canadian Oil	85c 32 43c	85c 90c 32 32½ 39c 43c	335 3,850	75c May 21	90c Nov 33 Nov 55c Jan	
Aunor Gold Mines Ltd1	1.28	1½c 1½c 1.15 1.28	500 7,250	1¼c Feb 75c Oct	2c Jun 1.47 Jan	
Bankfield Cons Mines 11 Bank of Montreal 100 Bank of Nova Scotia 100 Parkovi Broad 50		23/4c 33/8c 140 144 1/2	5,500	2½c Oct 125 Sep	5%c Jan 188 Feb	
	71/4C	220 220 20 ·20 634c 71/4c	25 7,200	212 Oct 12 Apr 5c Aug	274½ Jun 21 Nov 9%c Jan	
Base Metals Mining Corp Ltd* Bear Exploration & Radium1 Beattie Gold Mines1	8c 65c	7c 8 ½c 65c 68c	32,800 1,335	2½c Oct 46½c Oct	8½c Nov 94c Jan	
Beatty Bros class A* 1st preferred100 2nd preferred100	110 ½ 110 ½	11 11 110 110 1/8 110 1/8 110 1/8	350 265 10	6½ Aug 102 Feb 76 Mar	11½ Nov 110¼ Oct 110½ Nov	
Bell Telephone of Canada100 Bidgood Kirkland Gold Mines1	136½ 8½c	134 1/4 137 7c 8 1/2 c	9,000	123 Aug 4½c Mar	150½ Jan 10c Jan 7¼ Mar	
Biltmore Hats Ltd* Blue Ribbon preferred50 Blue Top class B*	6	6 6 25 25 10 10	215 41 532	6 Nov 23 Oct 8 Feb	32½ Feb 10 Nov	1
Bobjo Mines Ltd1 Bonetal Gold Mines1 Bralorne Mines, Ltd*		73/4c 81/2c 7c 8c 7 7,20	8,400 10,200 695	6c Mar 5c Oct 4.40 Oct	12%c Jun 32½c Jan 9.30 Jan	
Brazilian Traction Light & Pwr com_* British American Oil	117/8 163/4	11 1/4 11 3/4 16 16 3/4	1,394 995	6½ Jan 13 Mar	12 Oct 18 Jan	1
British Columbia Packers British Columbia Power class A British Dominion Oil	 	15 15 21 21 22 23½	50 130,300	1234 Jun 18 May 9 July	16 Jan 22 July 29 Apr	
Buffalo Ankerite Gold Mines*	37c	36c 38c 1.35 1.40	11,300 2,500	213/4c Oct 91c Apr	61c Jan 2.80 Jan	
Buffaio Canadian Gold Mines	12 1/2	$2\frac{3}{4}$ c $3\frac{1}{2}$ c $12\frac{1}{2}$ $12\frac{1}{2}$ 8	8,500 573 810	1c Mar 11½ Sep 7½ May	3½c Nov 14 May 8¼ Jun	
Calgary & Edmonton Corp Ltd*	1.10	1.00 1.10	2,600	80c Aug	1.20 Jan 18c Jan	1
Calmont Oil Ltd1 Canada Broad common* Canada Cement common*	41/2	17c 17c 25% 25% 41/4 45%	500 50 800	11c Apr 13/4 July 3/2 Oct	3 Oct 5 Jan	
Preferred 100 Canada Malting Co Ltd	351/2	94 94 33½ 35½		90 Sep 32 Nov	102 Feb 37½ Feb 7 Nov	
Canada Northern Power* Canada Packers* Canada Permanent Mortgage100		$ \begin{array}{cccc} 6 & 7 \\ 79 & 79 \\ 117 & 120 \end{array} $	60 25 143	4½ May 74¾ May 110½ Sep	87 Jan 126 Jun	
Canada Steamship common 50 Preferred 50 Canadian Bakeries common 7	83/a 2.50	83% 83% 2834 30 1.75 2.50	100 309 178	5 1/4 Feb 25 1/4 Mar 80c Feb	8% Nov 30 Nov 2.50 Nov	9
Preferred100 Canadian Bank of Commerce100	124	62 63 123 124	40 10	48½ Feb 115 Sep	65 Nov 154 Feb	3
Canadian Breweries common* Preferred* Canadian Canners Ltd common*		120 120 26 27% 5½ 5½	500 105 99	100 Oct 25 1/4 Oct 4 1/8 Mar	140 Apr 30½ Jan 6 Jun	
Class A 20 Class B *	91/4	191/2 191/2 9 91/4	735	16 Apr 8 Sep	22 Jan 9½ Jan	
Canadian Car & Foundry common* Preferred25 Canadian Celanese common*	271/2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	480 190 20	43/8 Mar 22 Mar 21½ Mar	7 ³ / ₄ Nov 27 ¹ / ₂ Nov 27 ¹ / ₂ Nov	3
Canadian Dredge & Dock*	15	14 15 3 ³ / ₄ 4 ¹ / ₄	135 690	9½ Apr 3 July	15 Nov 41/4 Nov	
Can Indus Alcohol Co Ltd com A* Canadian Malartic Gold Mines* Canadian Oil Co common*	38c	38c 40c 1234	2,800 25	20c Oct 10 Sep	46c Jan 15 Sep	
Canadian Oil Cos preferred100 Canadian Pacific Ry25 Central Pat Gold Mines1	75/8	105 105 7½ 8 75c 79c	3,239 2,900	105 Nov 5 Jun 45c Oct	123 Feb 8% Nov 1.30 Jan	Ç.
Central Porcupine Mines1 Chesterville Larder Lake Gold Mines1	51/40 561/20	5c 5½c 54c 60c	2,800 10,021	4¼c Sep 36c Oct	10 1/4 c Jan 1.50 Jan	1
Cochenour Willans Gold Mines1 Cockshutt Plow Co* Commonwealth Petroleum	65c 8 20c	62c 65c 7¾ 8 20c 20c	17,000 1,210 500	44c Oct 5¼ Jan 18c July	74c Jun 8 Nov 27c Feb	
Consolidated Bakeries	68c	65c 68c 9½ 9½ 36¼ 37¼	3,400 17 1,205	43c Oct 9 1/8 Aug 32 1/2 Aug	92c Jan 10½ Jun 39 Jan	.5
Consolidated Smelting 5 Consumers Gas (Toronto) 100 Cosmos Imperial Mills °	115	$\begin{array}{ccc} 113\frac{1}{2} & 115 \\ 22 & 22 \end{array}$	72 22	109 May 18 May	132 Mar 23 Aug	1000
Cub Aircraft Davies Petroleum	-	40c 55c	125 2,650	9c Nov	55c Feb	
Denison Nickle Mines	43c 3c	43c 45c 3c 3c	1,000	30c Apr 2½c Sep	55c Jun 6c Jun	
Distillers Corp-Segrams common * Preferred 100 Dome Mines * Dominion Bank 100	1778	26 26 1/4 97 97 17 1/4 18 1/2	190 100 2,220	21 Mar 90 May 10% May	26 1/4 Nov 97 1/2 Jan 18 1/2 Nov	
Dominion Foundries & Steel com*	211/2	142 143 191/4 211/2	1,070 325	135 Sep 161/4 Apr	191 Feb 21½ Nov	
Dominion Steel class B25 Dominion Stores* Dom Woollens & Worsteds Ltd com_*	7 1/8 5 1/2	7½ 7% 5½ 5½ 1.30 1.30	150 14	6 1/4 Jan 4 Jun 95c Mar	9¼ Apr 6½ Oct 1.40 Nov	Carried &
Preferred20 Duquesne Mining1		8 8 4c 4c	165 1,500	6½ Mar 2½c Sep	8 Nov 10c Jan	200
East Crest Oil* Eastern Malartic Mines1	23/4c 1.10	2c 2 ³ / ₄ c 1.05 1.15	1,500 23,350	1½c Aug 73c Oct	4c Jan 2.30 Jan	
Easy Washing Machine * Eldorado Gold Mines 1 Falconbridge Nickel Mines *	61c 3.20	3 3 60c 65c 2.95 3.20	5,150 1,280	2 1/8 Feb 32c Feb 2.25 Aug	3 Nov 70c Nov 3.60 Jan	3.5
Fanny Farmer Candy Shops1	31/2	19 1/8 20 3 3 3 4	806 175	15 May 2½ Sep	22 Jan 3¾ Nov	
Ford Co of Canada class A Foundation Co Francoeur Gold Mines	20 16 21c	19% 20% 14% 16 20c 21c	1,025 250 8,500	14½ Mar 14% Nov 12c Oct	20 % Oct 16 Nov 42 % Jan	
Gatineau Power common	=	6½ 6½ 6½ 6%	200	4% Apr 5 Aug 2c Nov	6 1/2 Nov 6 3/4 Nov	
Gillies Lake-Porcupine 1 God's Lake Mines Ltd 1 Goldale Mines 1	11c 8½c	3c 3c 11c 12 1/8c 8c 8 1/2c	1,000 9,900 4,000	9c May 6½c Oct	20c Jan 11 4c Apr	
Gold Eagle Mines 1 Golden Gate Mining 1 Goodyear Tire & Rubber common *	25/8C 21/4C	2 1/4 c 2 1/4 c	13,500 1,000 21	2½c Oct 1c May 31¾ Apr	10½c Oct 4¼c Oct	. 4.6
Preferred50 Graham Bousquet Gold Mines1	-	60 60 50% 51½ 1½c 1½c	46 4,000	39 Mar 1 1/8 c Apr	51½ Nov 1½c Nov	
Great Lakes V T preferred	9½c 4¼	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5,900 1,070	11 Oct 7¼c July 2½ July	16% Feb 13c Jan 4½ Nov	
Halcrow Swayze Mines1	XCX 3 V	1½c 1½c	1,900	11/2c Nov	3c Jan	
Halliwell Gold Mines 1 Hallnor Mines Ltd 1 Hamilton Bridge **	1c 2.25 5	1c 1½c 2.25 2,28 4½ 5	2,500 200 2,725	5%c Jun 1.30 Mar 2½ Jun	1½c Nov 3.00 Oct 5 Nov	100
Harding Carpet* Hard Rock Gold Mines1		3 % 3 ½ 40c 45c	9,220	21/4 Apr 26c Oct	3½ Nov 55c Jan	
Hedley Mascot Gold Mines1 Highwood-Scarcee Oils* Hollinger Consolidated Gold Mines5	8½c 8.15	30c 34c 8½c 8½c 7.50 8.35	1,742 1,000 6,035	7c Oct 5.75 Oct	34c Nov 20c Jan 10.50 Jan	
Home Oil* Howey Gold Mines1	2.27 14½c	2.15 2.27 14c 14½c	3,010 5,000	2.07 July 12c Oct	2.70 Feb 20c Jan	
Hudson Bay Mining & Smelting Imperial Bank of Canada 100 Imperial Oil	155 10½	152 155 10 10½	2,085 43 6,076	21 % Apr 145 Oct 7 % Mar	28 1/8 Jan 204 Feb 10 1/2 Nov	
Imperial Tobacco of Canada ordinary_5 Preferred£ Inspiration Mining & Develop1	1034	10 1/8 10 3/4 6 1/8 6 7/8 26c 26c	180 50 900	9 1/4 Jun 6 1/2 May	12½ Jan 7¼ Jan	
International Metal common APreferred100		9 9½ 87½ 87½	175 15	12c Oct 5 Aug 86 Oct	31c May 934 Nov 99 Jan	
For footnotes see page 1943.		,				-

	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sine	e January 1
Par International Milling 5% pfd100 International Nickel common*	321/2	111½ 111½ 32 33	5 2,530	1103/4 Oct 291/4 Apr	115 Jan 36¼ Jan
International Petroleum	151/4	14 15 1/2 6c 6c	500	11 1/4 Mar 35/8c Sep	16 No. 20c Ja
Jason Mines1 Kelvinator Co of Canada	1	12c 13c 81/4	5,865 150	8c Oct	29½c Jar 8¼ No
Kerr-Addison Gold Mines	500	3.85 4.20	36,253	2.85 Oct 31c Oct	62c Jan
Lake Dufault Mines Ltd1	39c	32c 40c	6,100 2,600		59c Jul
Lamaque Gold Mines	3.50	3.30 3.50 50 52	2.400	2.80 Oct 47 May	4.15 Jan
Lapa Cadillac Gold Mines 1 Laura Second Candy Shops 3	5c	5c 6½c 9 9¾	6,200 60	3c Oct 6½ Mar	8c Jai
Lebel Oro Mines	570	1c 1c 57c 59½c	1,000 19,380	S/ n Oat	13ac Jun 60c Jun
Little Long Lac Gold Mines Ltd	· 80c ·	80c 80c		.000 000	1.35 Jan
Loblaw Groceterias class A	20	19 20 17% 18	300	171/4 Sep	2534 Jan 2334 Jan
MacLeou-Cockshutt Gold Miles	1.43	1.95 2.09 1.22 1.43	20,930		2.85 Jan 1.68 Jan
Madsen Red Lake Gold Mines1 Malartic Gold Fields1	1.61-	49c 53c 1.48 1.65	33,950 36,305	30c Mar 1.00 Oct	2.22 Jai
Monle I oof Milling common . 4	31/4	23/4 31/4 61/4 71/2	1,249	1.00 Oct 1½ Mar 3¾ May	3 1/4 No
Preferred Massey-Harris common 20	1358	13 1/2 13 3/4	819 210	2½ Apr 10½ Apr	4% Oc 13% No
McColl Frontenac Oil common* Preferred100	51/2	5 5½ 90 90	185	23/4 May 74 Jun	5½ No. 95 Jan
McIntyre Porcupine Mines 5	C8c	40 1/4 41 66c 68c	495 16,190	33 . Oct 43c Oct	
McVittie Graham Mines1		. 3c - 3c	500	3c Oct	43/4c Jan
McWatters Gold Mines Mercury Mills Ltd common	70	8½c - 9c - 3¼ 3½	1,600	63/4c Apr 2 Mar	11c Aug
Mining Corp of Canada	1.12 15c	1.08 1.12 15c 15c	5,500 500	85c Oct 13c Sep	1.40 Jan 20c Ma
Moneta Porcupine Mines	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	28c 28c 21 ³ / ₄ 22	1,100 100	20c May 19 % Mar	29½c Ju 23½ Jan
Moore Corp common	61/4	61/4 61/2	430	39 Sep 4½ Jun	45 Jan 7 Jun
Preferred20 National Petroleum Corp Ltd25c	5c	25 1/4 25 1/2 5c 5c	160 1,100	24% Oct 4c July	26 Jul 5c Oc
National Sewer Pipe class A	35	85% 91/4 29 29	100	8 ¼ Jun 28 Jun	9 1/4 Se
National Steel Car Corp	8c 40c	7½c 9c 40c 40c	19,200	61/4c Mar 25c Oct	23c Jan 50c Jan
Negus Mines 1 Nipissing Mines 5 Noranda Mines 5	40	1.00 1.00 38½ 40	200 1,632	85c Jun 36 Oct	1.04 Jan 52 Jan
Nordon Oil	70c	3½c 4c - 70c 80c	1,500 6,293	2½c Jun 60c Sep	5c Ma 90c Jan
Normetal Mining Corp Ltd		15c 15c 3½ 3½	925	14c Oct 23/4 July	25c Ja 3½ No
O'Brien Gold Mines1	50c	50c 53c	7,210 2,000	34c Oct 5c Oct	90c Jai
Omega Gold Mines1 Ontario Loan & Debenture50	9c 105	9c 9½c 105 105	33	10334 Oct	113 Ja
Ontario Nickel Corp1 Pacalta Oils Ltd	12½c 3½c	12c 13½c 3½c 37sc	98,000 82,000	6¼c Feb 2c May	16c Ma; 4½c Ma
Page Hersey Tubes Ltd* Pamour Porcupine Mines Ltd*	861/2	86 1/4 86 1/2 53c 53c	50 2,750	85 Oct 31 1/4 c Oct	103 ½ Jan 85c Jan
Partanen Malartic Gold Mines1 Paymaster Cons Mines Ltd1	10c	7/8C 11/8C 10C 15C	3,000 2,637	%c Nov	2c Jan 19c Jun
Perron Gold Mines1.00 Photo Engravers & Electrotypers*	83c	70c 83c	11,900	41c Oct 10 Oct	1.35 Jan 14½ Jan
Pickle-Crow Gold Mines 1 Pioneer Gold Mines of B C 1	1.57	1.55 1.60 1.25 1.27	5,750 2,835	1.00 Oct 98c Oct	2.35 Ja: 2.20 Ja:
Powell Rouyn Gold Mines 1 Power Corp of Canada		42c 45c 478 51/4	1,500 450	33c Oct 278 Apr	75c Ja: 51/4 No
Premier Gold Mining1 Pressed Metals of America1	53c	51c 53c	2,650	30c Oct	57c Jan 4% Fe
Preston East Dome Mines1	1.48	1.39 1.54 24 2c 25c	24,925 2,183	97c Oct 8c Apr	3.20 Ja 39c Ja
Queenston Gold Mines 1 Real Estate Loan Co 100 Reeves-Macdonald 1	24 ½ c 25	25 26	500	24 Apr 30c Nov	26 No 45c Ja
Reno Gold Mines 1	8c	8c 8c	500"."	27/8c Apr	23c Ap
Riverside Silk MillsRoche Long Lac Gold Mines1		22½ 22½ 2½c 2½c	1,000	17% Oct 1% Nov	24 Ap 3c Se
Royal Bank of Canada100 Royalite Oil* Russell Industries common10	124 20	124 124 18¾ 20	13 270	115 Sep 16 Sep	155 Jan 20 No
Russell Industries common	7.7	15 15 1½c 2c	9,000	12 May	15% Fe 4c Ja
St Lawrence Corp common	150	130 150 1.55 1.70	300 9,259	95 Aug 1.15 Oct	200 Ja: 2.05 Ja:
Sand River Gold Mining	1 1/4 c 18 1/2 c	11/4C 11/2C 18C 19C	4,000	3/4c Jun 9c Mar	234c Ja 19c Ju
Shawinigan Water & PowerSheep Creek Gold Mines50c	75c	151/2 153/4	295	12½ Mar 54c Oct	15% No 81c Au
Sherritt-Gordon Gold Mines1	65c	63c 65c	6.344	57c Sep	97c Ja
Sigma Mines Ltd1 Silverwoods Dairies preferred	5.00 73/4	1,3/4 P.	70	4.00 Nov 6 Apr	6.00 Ja 8 No
Simpsons Ltd preferred100	37c	78 90 36c 38c	5,500	65 May 25c Oct	90 No 49c Ja
Siscoe Gold Mines		24% 2 2½ c	7,000	13½c Oct 1c Apr	34c Jan 6c Jan
Standard Chemical* Standard Paving & Materials com*	11½ 85c	93/4 111/2 60c 85c	35 405	9 1/8 July 40c Oct	12 No 85c No
Steel Co of Canada Common		3½ 35/8 60 613/8	500 40	3 Sep 57 Mar	37's Ju 631/2 Ju
Steel Co of Canada25	1.54	65 66 1.49 1.65	170 66,785	65 Nov 87c Jun	70½ Ja 1.96 Ja
Straw Lake Beach Gold Mines	9c	1 1 9c 9c	5,500 4,500	34 Oct 7c Oct	134 Ja: 1334c Ma
Sturgeon River Gold Mines1 Sudbury Basin Mines*	1.42	1.25 1.45	2.105	1.05 Oct	1.70 Ju
Sud Contact Mines1 Sullivan Consolidated Mines1	58½c	2½c 2½c 58½c 58½c	1,000	1c Nov 39c Oct	3c Ja 65c Ju
Sylvanite Gold Mines, Ltd1 Tamblyn Ltd common*		1.22 1.25	8,728 35	98c Oct 8½ May	1.98 Ja:
Teck-Hughes Gold Mines	1.65 5 ³ / ₄	1.55 1.65 5 ³ / ₄ 5 ³ / ₄	7.308	1.18 Oct 4 Aug	2.34 Ja 8½ Ja
Tooke Bros preferred 100	58c 20	57c 58c 20 20	1,750 20	45c Oct 20 Nov	1.10 Fe 20 No
Toronto Elevators common	21	21 21 66 66	54 2	16½ May 50 Aug	21 No 84½ Ma
Toronto Mortgage Company 50 Transcontinental Resources * Uchi Gold Mines 1		31c 33c 61/4c	2,500	23c Jun 1c Apr	50c Ja 6½c No
Union Gas Co of Canada United Fuel Invest class A 50		6 % 7 31 ½ 31 ½	1,321	4 1/8 Aug 29 July	10% Ja:
Class B	33/4	3½ 3½ 3½ 3½ 3% 3%	135 1,295	23/4 Mar 25/8 Mar	3¾ Jul 4⅓ Jul
Upper Canada Mines Ltd1	78c 4.10	73c 78c 4.10 4.10	20,800	41c Oct 3.00 Apr	1.24 Ja
Ventures, Ltd. * Vermilata Cils 1 Vermilata Cils 5 Walte-Amulet Mines, Ltd 6 Walter Coodenam 8 Works and Coodenam 8	10½c	8½c 11c 3.00 3.40	53,110	5½c Jan 3.00 Nov	5.00 Ju 13c Ma
Walte-Amulet Mines, Ltd. Walker-Gooderham & Worts com.	3.35	47 48	8,083 176	40 Mar	4.80 Se 50 Ja
Western Canada Flour preferred100	185% 30	185 ₈ 19 29 30	160	18 ¼ Apr 18 Mar	21 Ja 30 No
Preferred100	101/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	495 12	9½ July 90 Oct	11¼ Ja 94½ Ja
Winnipeg Electric class A	2 1/2	2 1/2 2 1/2 2	74 28	75c Apr 90c Jun	3 00
Preferred100 Wood Cadillac Mines1		17 18 1½c 1½c	28 54 3,000	6 May 1½c Oct	22 Oc 3½c Fe
Wright-Hargreaves Mines* Ymir Yankee Girl Gold Mines*	2.35	2.25 2.50 5½c 5½c	12.720	1.80 Oct 23/4c Apr	2.90 Ja 5%c No
Bonds —		0 /20 . 0 /20	2,000	" '40 Whr	0740 110

Toronto Stock Exchange—Curb Section—See page 1943

Toronto Stock Exchange-Curb Section

Nov. 21 to Nov. 27 both	i inclusive,	compil	led from	m official	SA	les lis	sts	1			
	Friday Last	Rat		Sales for Week							
STOCKS—	Sale Price		ices High	Shares		Ran		nce J	lanuar Hig		
etheway Mines1	3/4 C	3/4 C	3/4C	1.000		. 1/4C	Sep	10 2.	3/4C	May	
Bud Breweries*	/40	51/2	51/2	25		5	Apr		6	Sep	
Marconi Co1	80c	80c	85c	200		45c	Jun		90c	Nov	
ated Paper Corp	21/4	21/8	21/2	946		1.55	Aug		3 3/8	Jan	
n Bridge*		21	22	121		201/4	Oct		24	Jun	
Oil & Gas Co Ltd	75c	75c	75c	1,400		65c	Sep		85c	Jan	
o voting trust	10	93/4	10	50			July		101/2	Jun	
			2½c	500		17/8C	Jan		3c	Jun	
ctions1	77	3c	3c	1.000		1/2 C			6c	Jan	

OVER-THE-COUNTER MARKETS Quotations for Friday Nov. 27

Insurance Companies

	Par Bid	Ask	Par	Bid	Ask
Aetna Casual & Surety	10 47 1/4	1323/4	Jersey Insurance of N Y20 Knickerbocker5	28 ³ / ₄ 6 ³ / ₄	31 ¹ / ₄ 7 ³ / ₄
Aetna LifeAgriculturalAmerican Alliance	10 30 %	31 7/8 68	Maryland Casualty1 Massachusetts Bonding12½	2 3/8 61 1/2	27/8 64 1/2
American Equitable	5 161/4		Merchant Fire Assur5 Merch & Mfrs Fire N Y4	41 1/4 5 7/8	44 ³ / ₄ 6 ⁷ / ₈
American of Newark	10 443/4	141/4	National Fire10	553/8	57%
American Reserve	25 51%	10½ 53%	National Liberty2 National Union Fire20	67/8	7% 159
Baltimore American Bankers & Shippers	25 70 1/4		New Amsterdam Casualty2 New Brunswick10	20 % 26 %	22 1/8 28 7/8
BostonCamden FireCity of New York	5 193/4	211/4	New Hampshire Fire10 New York Fire5	40 ½ 12 ½	42 ½ 13 %
Connecticut General Life Continental Casualty	10 27%		North River2.50 Northeastern5	22 3 1/4	231/2
Federal Fire Assn of Phila		40½ 53	Northern12.50 Pacific Fire25	791/4	941/2
Fireman's Fd of San Fr Firemen's of Newark Franklin Fire	5 9 1/8	10 1/8	Pacific Indemnity Co10 Phoenix10	37 1/8 84 1/8	39 1/8 87 1/8
General Reinsurance Corp_			Preferred Accident5 Providence-Washington10	13 1/4 31 3/8	14 ³ / ₄ 33 ³ / ₈
Gibraltar Fire & Marine			Reinsurance Corp (NY)2 Republic (Texas)10	5 ½ 22 3/8	6 ½ 23 %
Glens Falls FireGlobe & Republic	5 73/4		Revere (Paul) Fire10 St Paul Fire & Marine62½	21 7/8 250	23 3/8 260
Great American	5 261/4	4	Seaboard Surety10 Security New Haven10	43½ 36⅓	45½ 38½
Hanover	1011½ 10 87¼	1 4 1 1 1 A	Springfield Fire & Marine25	119 533/4	123 561/4
Hartford Steamboiler Inspec		46	Travelers100 U S Fidelity & Guaranty Co_2	423 29 1/a	
HomeHomestead FireInsur Co of North America.	10 13	141/2	U S Fire4 U S Guarantee10 Westchester Fire2.50	45 % 77 1/4 30 5/8	47% 811/4 325/8

		nves	ting	Companies		
	Pa	r Bid	- Ask	Par	Bid	Ask
			6.67		alek ita il	Section 1
	Aeronautical Securities1 Affiliated Fund Inc1	2.01	2 20	Group Securities—	the second	4. 医乳基二氯
	Amerex Holding Corp10	13 /8	1538	Agricultural charge	4.60	5.07
	American Business Shares	2,44	2.67	Automobile shares Aviation shares Building shares	3.89	4.29
	American Foreign Investing_100	10.51	11,51	Aviation shares	1 04	6.54
				Building shares	5.10	5.41
	Assoc Stand Oil Shares2	488	53/8			7.17
	Axe-Houghton Fund Inc1	9.99	10.74	Electrical Equipment Food shares	3.47	3.83
	The West Townships			General bond shares	5.61	6.17
	Bankers Nat Investing	31/2	31/4	Merchandise shares	4.01	4.42
	△Common1 △6% preferred5	41/8		Mining shares	4.52	4.98
	A6 % preferred			Petroleum shares	4.56	5.02
	Basic Industry Shares10	2.96	48,45	Railroad shares	2.48	2.74
	Boston Fund Inc		13.67	RR Equipment shares	2.77	3.06
	Boston rand the		4.00	Steel shares	3.61	3.98
	Broad Street Invest Co Inc5	19.73	21.33	Tobacco shares	2.52	2.97
	Bullock Fund Ltd1	11.05	12:12		2.02	2.31
				ΔHuron Holding Corp1	5c	15c
	Canadian Inv Fund Ltd1	2.50	3.10	Zituron Holding Corp	100	
	Contury Shares Triist	40.14	25.53	Income Foundation Fund Inc		Was Aller
	Chemical Fund1	8.56	9.26	Common10c	1.20	1.31
,		100				
	Christiana Securities com100	1960	2060	Incorporated Investors5	13.84	14.88
	Dreferred 100	137	142	Independence Trust Shares *	1.78	2.02
	Commonwealth Invest1	3.37	3.66			
	Consol Investment Trust1	29c	31c			
	Carlotte de la Company de la C	A. 18 22	不明 江北。	Aviation Group shares	10.54	11.56
	Corporate Trust Shares1 Series AA1	1.95		Bank Group shares	. 68C	75C
	Series AA1	1.83	. 12, 144	Insurance Group shares	1.01	
	Accumulative series1	1.83	7 34 24	Investment Co of America 10	11/44	
	Series AA mod1 Series ACC mod1	2.20	5 2	Investors Fund C1	8.91	9.12
	Series ACC mod	2.20	10.07	Vaustone Custodian Funds-	100	
	ACrum & Forster common10	243/4	263/4	Keystone Custodian Funds— Series B-1	27 27	29.85
.1	A 9 % preferred 100	118	110000	Series B-1 Series B-2 Series B-3 Series B-4 Series K-1	21.98	24.13
	Crum & Forster Insurance-	4, 13.	" Magazi	Series B-3	14.82	16.26
	ACommon B shares10	25 1/2		Scries B-4	7.33	8.06
	Crum & Forster Insurance \[\triangle Common B shares	111				13.63
	Cumulative Trust Shares	3.78	-	Series K-2 Series S-2	11.70	14.04
	Delaware Fund1			Series S-2	10.23	11.26
	Delaware Fund	15,21	16.44	Series S-3	7.41	8.17
	Diversified Trustee Shares—	9.05	1100	Series S-4	2.66	2.95
	9.50	4.40	5.00	Knickerbocker Fund	5.14	5.67
	C	960	1.06	Loomis Sayles Mut Fund*	74.48	76.20
	Eaton & Howard-		1.00	Loomis Sayles Sec Fund10	30.58	31.20
	Eaton & Howard— Balanced Fund1	15.84	16.83	Doomis Dayles Dec 1 and 1	00.00	01.00
	Stock Fund1	9.42	10.01	Manhattan Bond Fund Inc-	5 - 1 -	
			1	Common10c	6.72	7.40
	Equitable Invest Corp (Mass)_5	22.45		A 11 1	100	1
	Equity Corp \$3 conv pfd1	1934	201/2	Maryland Fund Inc10c	2.90	3.05
	Fidelity Fund Inc	13.89	14.84	Mass Investors Trust1 Mass Investors 2d Fund1	16.35	17.58
	Equity Corp \$3 conv pfd1 Fidelity Fund Inc Financial Industrial Fund, Inc_ First Mutual Trust Fund5	1.38	1.52	Mass Investors 2d Fund	7.90	8.49
			5.40	Mutual Invest Fund Inc10	7.97	8.71
	Bank stock series10c	1.58		Nation-Wide Securities-		
	Insurance stock series100	2.53			2.82	
				(Md) voting shares25c	.99	1.09
	Fixed Trust Shares A10		an also	r v C		
	Foundation Trust Shares A1	3.00	3.50		4.96	5.36
	Fundamental Invest Inc2	15.57	17.06	National Security Series-		
	Fundamental Trust Cha	0.55		Bond series	5.64	6.22
	Fundamental Trust Shares A_2		4.56	Income series	3.44	3.83
	General Capital Corp	3.50 25.38	27.29	Low priced bond series	4.73 5.25	5.22 5.81
	General Investors Trust1	3.87	4.18		9.75	10.51
		0.01	π.10	TION DIRECTION TONGETTE	0.10	. 10.01
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OVER-THE-COUNTER MARKETS

Par	Bid	Ask	Par	Bld	Ask
New York Stocks Inc-			Sovereign Investors1	5.11	5.68
Agriculture	6.55	7.21	Spencer Trask Fund	11.68	12.43
Automobile	4.24	4.68	Spencer riask rand	. 11.00	12.70
Aviation	8.55	9.40	State St Investment Corp*	60.70	65.64
Bank stock	6.49	7.15	Super Corp of Amer AA1	1.92	00.07
Building supply	4.95	5.46	puper corp of Amer An	1.94	***
Chemical	7.34	8.08	Trustee Stand Invest Shs-		
Electrical equipment	5.95	6.55	ASeries C1	1.80	
Insurance stock	8.69	9.56			**
Machinery	6.11	6.73	△Series D1	1.73	
Metals	5.59	6.16			
Oils	7.52		Trustee Stand Oil Shares-		
Railroad	3.32	3.67	△Series A1	4.62	77
Railroad equipment	4.39	4.84	△Series B1	4.80	-
Steel	4.75	5.24			
o Amer Bond Trust ctfs	363/8		Trusteed Amer Bank Shs-	200	
	30 78		Class B25c	34c	. 1
orth Amer Trust shares			Trusteed Industry Shares250	62c	70c
Series 1953*	1.73				
Series 19551	2.14		Union Bond Fund series B		17.3
Series 19561	2.10	~~	Series C	5.43	5.9
Series 19581	1.73		U S El Lt & Pwr Shares A	111/4	
		10000000	B	1.19	-
lymouth Fund Inc10c	33c	38c	Wellington Fund1	13.01 *	14.3
utnam (Geo) Fund1	11.21	11.99	Wennigton Pana	13.01 *	14.0
The sent of the second				0,15	
uarterly Inc Shares10c	4.30	5.05			200
epublic Invest Fund1	2.67	3.01	The state of the s		
cudder, Stevens & Clark			Investment Banking		
Fund, Inc	76.05	77.59	Corporations		
elected Amer Shares21/2	7.34	8.00	ABlair & Co1	43c	68c
elected Income Shares1	3.30		△First Boston Corp10	10	111/

New York Bank Stocks

Par Bid Ask	Par	Bid Ask
Bank of Manhattan Co10 151/4 161/2	First National of N Y100	1140 1170
Chase National13.55 251/2 27	National City121/2	25 1/a 26 5/8
Commercial National100 163 171	Public National17½	26% 27%

New York Trust Companies

Par	Bid	Ask	Par	Bid	Ask	
Bank of New York100	296	306	Irving10	101/8	111/8	
Bankers10	35 7/8	377/8	Kings County100	1170	1220	
Brooklyn100	603/4	643/4	Lawyers25	24	27	
D100Mij ii =========			Manufacturers common20	32 %	347/8	
Central Hanover20	74	77	Preferred20	513/4	533/4	
Chemical Bank & Trust10	381/2	401/2	Morgan (J P) & Co100	162	172	
Continental Bank & Trust10	113/8	125/8	New York25	73 %	7658	
Corn Exchange Bank & Trust_20		35 1/8	Title Guarantee & Trust12	21/2	3	
Empire50	443/4	4734		1000	1000	
Guaranty100	2301/2	235 1/2	United States100	1020	1060	

Obligations Of Governmental Agencies

34 %		Bid	Ask		Bid	Ask	
Commodity Credit C	May 1, 1943	100.2	100.4	Federal Natl Mtge Assn— 2sMay 16, 1943	100.20	100.24	
11%%Federal Home Loan	Feb 15, 1945	99.26	99.28	1%s Jan. 3, 1944— Call Jan. 3, 1943 at 100½	100.18	100.22	
‡3/48	Dec 1, 1942 Feb 1, 1943 Mar 1, 1943	b0.70 b0.75	0.45 % 0.55 % 0.60 %	Reconstruction Finance Corp— 11 1/8 %July 15, 1943 11 %Apr 15, 1944	100.7 100.2	100.9 100.4	
2s Federal Land Bank	Bonds—		100.16	U S Housing Authority— 1%% notesFeb 1, 1944	100.22	100.25	
4s 1946-1944 4s 1964-1944 31/4s 1955-1945		105 1/8	105 % 105 % 105 }}	Other Issues			
3s 1955-1945 3s Jan. 1, 1956-19 3s May 1, 1956-19	946	105½ 10658	105 % 106 % 107 3	U S Conversion 3s	107 1/4 109 127	$107\frac{3}{4}$ $109\frac{1}{2}$ $128\frac{7}{8}$	
		1	1.10		-		

Quotations For Recent Bond Issues

Bid Ask Cent Ill Pub Serv 3%s, 1971 103% 104% Empire Gas & Fuel 3½s, 1962_ 91½ 92	Pub Serv of Okla 3¼s 1971 106 Southern Natural Gas Pipe Line	Ask 10634	
Lukens Steel 4%s 1952 100 Macy (R H) 2½s 1952 99½ 100	0 /45, 1000	104%	
Penn Electric 3%s, 1972 10734 1081/2	S'western Pub Serv 5s 1972 105 1/4 Virginia Public Serv 5s 1957 101 1/4	1013/4	
Public Service of Indiana 3%s 1972 102 103	Wisconsin Pwr & Lgt 31/4s, 1971 1051/2	106	

Quotations For U. S. Treasury Notes

Maturity—	Int. Rate Bid	Ask	Maturity- Int. Rate	
			tMar 15, 1945 11/4 % 100	0.1 100.3
Dec 15, 1942			1 Wat 15, 1510 3/, 0/, 00	99.3
‡Mar 15, 1943	3/4 % 100.2	100.5		
Jun 15, 1943				
			Dec 15, 1946 11/2 % 100	100.2
Sep 15, 1943			+Dec 10, 1310	
Dec 15, 1943	1 1/8 % 100.28	100.30	Certificates of Indebtedness-	8 0.34%
Mar 15, 1944		100 25	15%s Feb. 1, 1943 b0.3	
			10.65s May 1, 1943 b0.5	5 0.52%
Jun 15, 1944			+0.005 May 1, 2010-2010 ho 7	0.67%
Sep 15, 1944	1 % 100.29	101	1788 Aug 1, 1943 b0.7	
‡Sept. 15, 1944	3/4 % 99.22		1%s Nov 1, 1943 b0.8	1 0.1970
Mar 15, 1945	3/4 % 100.13	100.15		

United States Treasury Bills

Jan. 13, 1943... Jan. 20, 1943... Jan. 27, 1943... Feb. 3, 1943... Feb 10, 1943... Feb. 17, 1943... Feb. 24, 1943...

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

THE COURSE OF BANK CLEARINGS

Bank clearings this week show a decrease 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, Nov. 28, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 9.9% below those for the corresponding week last year. Our preliminary total stands at \$6,841,436,596 against \$7,593,932,389 for the same week in 1941. At this center there is a decrease for the week ended Friday of 19.8%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph	Tarabasa Sal	e di di		
Week Ended Nov. 28	1942	1941	%	
New York	\$2,580,714,268	\$3,218,320,532	19.8	
Chicago	287,919,863	351,538,072	-18.1	
Philadelphia	409,000,000	436,000,000	- 6.2	ì
Boston		258,396,238	11.5	
Kansas City	122,864,651	104,002,874	+18.1	
St. Louis	113,700,000	118,100,000	-11.2	
San Francisco		187,800,000	- 2.9	
Pittsburgh		162,335,531	2.0	
Cleveland		141,740,569	-12.3	
Baltimore		92,105,400	- 1.9	
Daiting 0			-	
Ten cities, five days	\$4,298,921,505	\$5.070,339,216	-15.2	
Other cities, five days	1,174,227,772	1,152,235,525		
	•	*************	-	
Total all cities, five days		\$6,222,574,741	12.0	
All cities, one day	. 1,368,287,319	1,371,357,648	- 0.2	
Y Y X				

.____ \$6,841,436,596 \$7,593,932,389 - 9.9

Total all cities for week_____

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week 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 Nov. 21. For that week there was an increase of 17.8%, the aggregate of clearings for the whole country having amounted to \$8,271,059,718, against \$7,021,931,904 in the same week in 1941. Outside of this city there was an increase of 26.6%, the bank clearings at this centre having recorded an increase of 9.0%. 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 register a gain of 9.4%, in the Boston Reserve District of 29.6% and in the Philadelphia Reserve District of 13.6%. The Cleveland Reserve District has been able to enlarge its totals by 31.9%, the Richmond Reserve District by 31.7%, and the Atlanta Reserve District by 28.4%. In the Chicago Reserve District the increase is 12.7%, in the St. Louis Reserve District 25.2% and in the Minneapolis Reserve District 28.6%. In the Kansas City Reserve District the totals show an expansion of 48.2%, in the Dallas Reserve District of 25.2% and in the San Francisco Reserve District of 44.8%.

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

SUI	MMARY OF BE	INK CLEARIN	GS	The Same	
Week Ended Nov. 21-	1942	1941	Inc. or	1940	1939
Federal Reserve Districts	. \$. \$	Dec. %	\$. 8
1st Boston 12 cities	448,392,640	345,933,238	+29.6	307,736,882	280,178,608
2d New York 12 "	4,003,616,406	3,659,786,712	+ 9.4	3,146,938,712	2,647,224,509
3d Philadelphia 10 "	630,921,254	555,368,644	+13.6	460,984,988	375,046,666
4th Cleveland 7	592,274,678	449,057,211	+31.9	338,218,582	282,178,815
5th Richmond 6 **	267,718,217	203,274,429	+31.7	163,739,592	134,894,133
6th Atlanta 10 "	364,260;332	284,687,734	+ 28.4	204,445,182	171,551,484
7th Chicago 17	548,031,076	486,441,058	+12.7	395,581,801	343,830,778
8th St. Louis 4 **	296,003,729	236,246,371	+25.2	174,271,489	147,905,119
9th Minneapolis 7 **	193,556,587	150,500,236	+28.6	118,001,341	106,587,575
10th Kansas City 10 "	275,877,043	186,203,340	+ 48.2	142,061,823	127,307,197
11th Dallas 6 "	141,288,265	112,820,486	+ 25.2	80,449,732	66,102,921
12th San Francisco 10 "	509,119,491	351,612,445	+44.8	263,039,987	230,475,601
Total111 cities	8,271,059,718	7.021,931,904	+17.8	5,795,470,111	4,132,285,406
Outside New York City	4,432,688,729	3,501,984,262	+ 26.6	2,768,081,610	2,363,264,074
Canada 32 cities	534,850,713	507,870,346	+ 5.3	415,438,256	371,232,840
		Arthur Life	14.077		The Table

We now add our detailed statement showing the figures for each city for the week ended Nov. 21 for four years.

Week ended Nov. 21 101 10ul	years.	Take and a			
	And the		inded No		Total Harrist Land
	1942	1941	Inc. or	1940	1939
Clearings at—	\$	\$	Dec. %	\$	\$
First Federal Reserve District—Bosto	on	040.000			
Maine—Bangor	723,331	649,963	+11.3	566,073	397,408
Portland	7,118,196	2,511,969		1,881,759	2,042,800
Massachusetts—Boston	394,635,239	302,720,600		268,184,923	248,062,305
Fall River	836,565	867,979	- 3.6	788,890	670,018
Lowell	388,228	478,964		398,416	385,334
New Bedford	1,089,697	999,579	+ 9.0	767,273	610,203
Springfield	3,634,047	3,723,261		3,842,654	3,890,790
Worcester	2,428,852	2,363,237	+ 2.8		1,804,004
Connecticut—Hartford	12,917,102	, 12,380,569			8,418,739
New Haven	5,055.957		- 5.8		3,685,681
Rhode Island—Providence	18,877,100	13,136,900		12,663,700	9,590,900
New Hampshire—Manchester	688,326	731,465	- 5.9	729,634	620,426
Total (12 cities)	448,392,640	345,933,238	+29.6	307,736,882	280,178,608
Second Federal Reserve District-Ne	w York—	and the state of			
New York-Albany	5,562,926	15,276,376	-63.6	13,388.227	9,861,151
Binghamton	1,493,608		- 3.4	1,173,850	1,142,914
Buffalo	60,700,000	48,400,000	+ 25.4	36,400,000	
Elmira	1,133,010	769,612	+ 47.2	509,999	365,207
Jamestown	1,027,054	986,563	+ 4.1	728,636	661,853
New York	3,838,370,989	3,519,947,642	+ 9.0	3,027,388,501	2,550,021,332
Rochester	10,555,486	9,110,788		7,952,846	6.549,899
Syracuse	5,604,421	5,539,683	+ 1.3	4,927,214	4.002,411
Connecticut—Stamford	7,581,595	8,314,352	- 8.8	6.006.747	4,701,012
New Jersey-Montclair	478,563	358,583	+ 33.5	380,317	291.373
Newark	29,489,980		+ 32.0	19,308,167	16,682,037
Northern New Jersey	41,618,774	27,200.850	+ 53.0	28,774,208	20,945,320
Total (12 cities)	4,003,616,406	3,659,786,712	+ 9.4	3,146,938,712	2,647,224,509
Third Federal Reserve District—Phil	4.1.1.		Charles.	, I	
				. W. A. 10	
Pennsylvania—Altoona	464,904	517.370	8.9	439,891	291,451
Bethlehem	1.377,837	1,429,333	- 3.6	1,259,627	629,210
Chester	510,863	482.894	+ 5.8	404,771	240,834
Lancaster	1,491,770	1,451,773	+ 2.8	1,200,482	1.084,300
Philadelphia	616.000.000	541.000.000	+13.9	448,000,000	365,000.000
Reading	1.535,262	1,405,703	+ 9.2	1.508,584	1,233,369
Scranton	2,352.526	2,516,391	6.5	2,869,843	2,160,865
Wilkes-Barre	1.184.213	1.172.400	+ 1.0	997,557	761,372
York	1.862,879	1.600.280	+16.4	1.176.533	945.265
New Jersey—Trenton	4,141,000	3,792,500	+ 9.2	3,127,700	2,700,000
Total (10 cities)	630,921,254	555,368,644	+13.6	460,984,988	375,046,666
Fourth Federal Reserve District-Cle	veland				•
Chio-Canton		0.040.00		0.100.00=	2
Cincinnati	3.229.617	2.943,295	+ 9.7	2.196.397	1.979,151
Cleveland	110,992,570	87.670,813	+26.6	64,736.797	55.281,144
Columbus	212.355.254	159.980,006	+32.7	114.084.944	96.874,545
Mansfield	13.543,100	12.719.800	+ 6.5	9.804.500	8,909.600
Youngstown	3,158,653	2.840.010	+11.2	2,162,568	1,749,900
Pennsylvania—Pittsburgh	4.513.941 244,481,543	3.402.973 179.500.314	$+32.6 \\ +36.2$	2.741,229 142,542,147	2.159,665
Total (7 cities)					
	592,274,678	449,057,211	+31.9	338,218,582	282,178,815

Fifth Federal Bearing Plant	1942 \$	Week I 1941 \$	Inc. or Dec. %	ov. 21 1940 \$	1939 \$
Fifth Federal Reserve District—Rich West Virginia—Huntington Virginia—Norfolk	966,841 7,038,000	911,780 3,703,000	+ 6.0 + 90.1	638,177 3,660,000	
South Carolina—Charleston	75,845,588 2,282,686	56,155,595 1,985,077	+35.1	45,780,484 1,400,674	
Maryland—Baltimore District of Columbia—Washington	141,149,325 40,435,777	105,604,350 34,914,627	+ 33.7 + 15.8	84,325,140 27,935,117	63,393,34 18,939,40
Total (6 cities)	267,718,217	203,274,429	+ 31.7	163,739,592	134,894,13
Sixth Federal Reserve District—Atla					
Tennessee—Knoxville Nashville	7,770,465 36,506,795	6,621,182 33,089,490	+10.3	5,325,528 24,020,677	3,770,07 19,768,40
Georgia—Atlanta Augusta Macon	136,100,000 2,525,936	102,200,000 2,652,787	+ 33.2	73,500,000 1,385,467	55,900,00 1,183,44
Florida—Jacksonville Alabama—Birmingham	1,249,860 39,704,872 47,955,665	1,670,520 31,335,000 42,325,926	-25.2 + 26.7 + 13.3	1,267,592 22,994,000 26,164,143	1,001,58 21,960,00 24,738,38
Mobile Mississippi—Vicksburg	4,870,359	3,345,358 156,176	+45.6	2,105,392 149,195	1,927,30 163,33
Louisiana—New Orleans	87,386,330		+ 42.6	47,533,188	41,138,94
Total (10 cities)		284,687,734	+ 28.4	204,445,182	171,551,48
Seventh Federal Reserve District—C Michigan—Ann Arbor———————————————————————————————————	hicago— 518,609	608,511	-14.8	285,744	266,41
Grand RapidsLansing	4,304,382 2,875,169	3,783,776 2,454,603	$+13.8 \\ +17.1$	3,298,183 1,720,485	2,682,37 1,147,96
Indiana—Fort Wayne Indianapolis South Bend	2,907,849 28,249,000	2,332,349 22,338,000	+24.7	1,733,134 19,420,000	1,550,55 16,034,00
Terre Haute Wisconsin—Milwaukee	3,227,904 10,292,031	2,642,997 7,136,139	+ 22.1	5,761,047	1,528,16 4,912,06
owa—Cedar Rapids————————————————————————————————————	31,782,122 1,642,158 14,186,314	24,357,033 1,572,312 11,406,933	+30.5 $+4.4$ $+24.4$	19,944,473	17,451,38 1,114,54 8,202,30
Sioux City	5,663,155 563,440	4,541,478 462,005	+24.4 +24.7 +22.0	8,855,881 3,788,383 351,793	3,506,00 291,16
Chicago	430,038,412 2,348,714	390,913,457 3,478,333	+ 10.0	319,092,886 1,088,506	277,094,76 1,183,95
Decatur	5,393,770 1,978,845	4,680,958 1,986,790	+ 15.2	1,358,165	4,881,69 912,37
Springfield	2,059,202	1,745,384	+ 18.0	1,342,822	1,071,05
Total (17 cities)	548,031,076	486,441,058	+12.7	395,581,801	343,830,77
Eighth Federal Reserve District—St. Missouri—St. Louis	166,000,000	130,900,000	+ 26.8	98,000,000	85,800,00
Kentucky—Louisville Tennessee—Memphis	70,088,683 59,012,046	57,676,572 46,960,799	+21.5 $+25.7$	39,113,778 36,479,711	31,841,49 29,684,62
Total (4 cities)	903,000	709,000	+ 27.4	678,000	579,00
The state of the s	296,003,729	236,246,371	+ 25.2	174,271,489	147,905,11
Ninth Federal Reserve District—Min Ainnesota—Duluth	6,422,600	4,109,686	+ 56.3	3,551,861	3,309,48
Minneapolis St. Paul	125,751,475 47,599,419	96,947,285° 38,115,265	$+29.7 \\ +24.9$	75,858,670 29,938,822	69,952,26 25,668,24
North Dakota—Fargo	3,905,305 1,501,502	3,170,091 1,170,426	$+23.2 \\ +28.3$	2,932,293 888,084	2,220,22 848.81
fontana—Billings Helena	1,574,383 6,801,903	1,519,285 5,468,198	+ 3.6 + 24.4	1,064,172 3,767,439	1,090,83 3,497,71
Total (7 cities)	193,556,587	150,500,236	+ 28.6	118,001,341	106,587,57
Tenth Federal Reserve District—Kan					
ebraska—Fremont————————————————————————————————————	222,395 *150,000	103,550 *130,000	$+14.8 \\ +15.4$	88,968 116,168	104,35 101,39
Lincoln Omaha	3,907,101 64,741,254	3,101,585 42,441,644	$+26.0 \\ +52.5$		2,489,59 32,735,01
Kansas—Topeka Wichita Iissouri—Kansas City		1,908,601 3,951,938	$+38.1 \\ +21.4$	1,604,165 3,143,103	1,739,36 2,130,08
St. Joseph Springs	191,549,296 5,601,585 1,333,126	129,757,899 3,503,655	+ 47.6 + 59.9	100,354,084 2,883,073	84,154,66 2,711,72
Pueblo	938,022	585,983 718,485	+ 127.5	470.844 572,137	491,65 651,35
Total (10 cities)	275,877,043	186,203,340	+ 48.2	142,061,833	127,307,19
Eleventh Federal Reserve District—D		0.000.105	. 17.0	1 000 001	100010
DallasFort Worth	2,454,469 112,804,000	2,092,125 87,124,876 14,352,980	$+17.3 \\ +29.5 \\ +9.1$	1,275,731 63,678,236	1,353,19 52,038,03
Galveston	15,665,553 3,338,000 1,269,805	2,986,000 1,263,930	+11.8 + 0.5	8,979,259 1,985,000 1,172,001	6,891,80 2,062,00 836,06
ouisiana-Shneveport	5,756,438	5,000,575	+ 15.1	3,359,505	2,921,82
Total (6 cities)	141,288,265	112,820,486	+ 25.2	80,449,732	66,102,92
Twelfth Federal Reserve District—Sa /ashington—Seattle	n Francisco— 84,650,502	CA 177 200	+40.7	49 041 940	25 625 144
Yakimaregon—Portland	2,019,421 92,674,932	60,177,322 1,513,201	+33.5	43,241,348 1,047,562	35,635,142 1,067,055
tah—Salt Lake Cityalifornia—Long Beach	33,363,672 6,958,192	53,506,986 25,827,294 5,081,411	+ 13.2 + 29.2 + 36.9	37,986,234 19,507,660 3,843,925	30,707,153 16,785,949 3,386,763
PasadenaSan Francisco	3,005,817 275,136,000	3,409,433 192,457,000	-11.8	3,083,592 146,786,000	2,695,449 133,898,000
San JoseSanta Barbara	4,996,094 1,398,219	3,700,798 1,662,255	+35.0	2,886,814 1,392,139	2,505,040 1,281,36
Stockton	4,916,642	4,276,745	+ 15.0	3,264,713	2,513,69
Total (10 cities)	509,119,491	351,612,445	+44.8	263,039,987	230,475,601
rand Total (111 cities)utside New York	8,271,059,718 4,432,688,729	7,021,931,904 3,501,984,262	$+17.8 \\ +26.6$	5,795,470,111 2,768,081,610	4,132,285,400 2,363,264,074
		Week E	nded No	, 19	1000 H
	1942	1941	Inc. or	1940	1939
Canada— oronto	\$ 136,323,102		Dec. %	\$ 128,189,501	109,334,314
Iontreal	137,225,357 67,362,941	148,503,005 57,170,190	- 7.6 + 17.8	117,399,902 50,934,141	103,647,439 63,243.024
ancouverttawa	93,988,437	21,578,490 - 43,835,457	+21.3	40,461,980	17,912,835 23,112,250
uebecalifax	4,516,219		10.4	3,827,677	3,218,43
amiltonalgary	8,128,116 8,253,441	7,678,204	+ 10.4	6,898,935	
ictoria	2,548,015 2,094,802	2,400,516 2,037,473	+ 6.1 + 2.8	2,165,020 - 1,958,718 -	1,905,63
ondondmontonegina		3,176,109 6,856,252	- 4.6 + 5.0 + 37.4		2,611,17 4,920,549
randonethbridge	7,863,718 698,330 1,156,382	5,723,244 542,123	+28.8	447,600	5,295.04; 347.810
askatoon	2,245,433 987,517	917.638 1.987,354 846,972	+25.9 $+13.0$ $+16.6$	718,123 1,823,274 826,114	598.230 1,783.511 717.471
rantford	1,160,383 1,342,122	1,126,361 1,377,466	+16.6 -2.3 -2.6	993,276 863,642	905.564 801.823
ew Westminster	1,342,122 1,114,715 473,421	966,769 429,991	-2.6 + 15.3 + 10.1	721.872 386,358	581.851 309.908
eterborough	835,453 1,391,191	881,111 1,266,336	-5.2	666,191 913,594	571,777 722,765
itchener	1,261,624 5,427,911	1,477,200 6,856,252	-14.6 -20.8	1,187,900 3,540,724	1,131,256 2,815,425
rince Albert	706,037 1,176,854	603,275 1,420,055	-20.8 + 17.0 - 17.1	451,474 1,058.076	434,127 876,533
ingstonhatham	830,221 780,632	842,318 864,061	$\frac{-17.1}{-1.4}$	708,895 782,781	632,260 778.538
arnia udbury	675,216 1,156,229	524,991 1,099,846	+ 28.6 + 5.1	558,333 989,388	567.857 966,538
	2,200,000	2,000,010		000,000	

(Continued from page	1016				Jr	Ucia				
Name of Company	share	When Holders Payable of Rec.	Name of Company Murphy (G. C.) Co. (quar.)	Per share 75c	Payable 12-1	of Rec.	Name of Company Peninsular Telephone, common (quar.)		Payable	Holders of Rec.
Liquidometer Corp. (year-end) Little Miami RR. Co.— Original capital (quar.)	75c	12-12 11-24 12-10 11-24	Muskegon Motor Specialties, \$2 class A (quar.) Muskogee Co., 6% preferred (quar.)	\$1½	12- 1 12- 1	11-20 11-14	\$1.40 class A (quar.) Penn Electric Switch Co.—	35c	2-15-43	2-5-43
Special guaranteed (quar.) Loblaw Groceterias Co., Ltd., cl. A (quar.)_	50g	12-10 11-24 12-1 11-10	Munson Line, \$4 preferred A Muskegon Piston Ring Mutual Bank & Trust Co. (St. Louis) (quar.)	35c 50c	12- 2 12-18 12-15	11-20 11-25 12-11	\$1.20 preferred class A (quar.) Pennroad Corp. (year-end) Pennsylvania-Dixie Cement Corp.—	30c 25c	12-15 12-15	12- 1 11-18
Extra Class B (quar.) Extra	\$12½c \$25c \$12½c	12- 1 11-10 12- 1 11-10 12- 1 11-10	Mutual Chemical Co. of America— 6% preferred (quar.)	\$11/2	12-28	12-17	\$7 conv. pfd. series A (accum.) Pennsylvania Electric Co., 5.10% pfd, (quar.)	\$11/4	12-15 12- 1	11-28 11- 1
Loblaw Groceterias, Inc.	25c \$1	12- 1 11-13 11-30 11-20	Nanaimo-Duncan Utilities, 6½% pfd. (quar.) Nashville, Chattanooga & St. Louis Ry.— Irregular	81¼c \$3	12- 1	11-15	Pennsylvania Illuminating Corp.— Participating pfd. class A Pennsylvania RR. (year-end)	61/4C 611/2	12- 8 12-18	11-20 11-21
Common (monthly) 8% preferred (quar.) Lone Star Gas (year-end)	\$1 \$2 20c		National Automotive Fibres, 6% pfd. (quar.) National Aviation Corp. (year-end)	15c 50c	12- 1 12-15	11-10 11-30	Pennsylvania Salt Mfg. Co Pennsylvania State Water, \$7 pfd. (quar.)	\$134 \$134	12-15 12- 1	11-30 11-10
Ctfs. of beneficial interest 5% pfd	†\$10		National Bearing Metals, common National Biscuit Co., 7% pfd. (quar.) National Blvd. Bank of Chicago (quar.)	25c \$1 ³ / ₄ \$1	12- 1 11-30 1- 2	11-16 11-13* 12-24	Peoples Drug Stores (irregular) Peoples Telephone Corp., 4½% preferred Peoples Water & Gas, \$6 preferred (quar.)	25c \$1 \$1½	12-29 12- 1 12- 1	12-10 11-30 11-20
Longhorn Portland Cement Co.— 6% participating preferred (quar.)———— Participating	\$1 1/4 25¢	12- 1 11-20 12- 1 11-20	QuarterlyNational Brush Co. (quar.)	\$1 10c	4- 1 11-30	3-24 11-14	Pet Milk Co. com. (quar.)	25c \$1.061/4	12-21 1- 2	12- 1 12-11
Participating Lord & Taylor, 6% 1st preferred (quar.) Louisiana Land & Exploration	\$1½ 10c	12-1 11-27 12-15 12-1*	Extra National City Lines, common Extra	5c 25c 50c	11-30 12-15 12-15	11-14 11-28 11-28	Petroleum & Trading Corp. class A (accum.) Pfaudler Co., 6% preferred (quar.) Phelps Dodge Corporation	45c \$1½ 40c	12-15 12- 1 12-10	12- 8 11-20 11-25
Louisville & Nashville RR. (year-end) Louisville Title & Mtge. (s-a) Extra	\$2 10c 15c	12-23 11-30 12-15 12- 1 12-15 12- 1	Class A (quar.) \$3 conv. preferred (quar.)	50c 75c 25c	2- 1 2- 1	1-16 1-16	Philadelphia Co. \$5 pfd. (quar.) \$6 preferred (quar.)	\$11/4 \$11/2	t- 2 1- 2	12- 1 12- 1
Ludlow Mfg. Associates (quar.) Lunkenheimer Co.— 6½% preferred (quar.)	\$2	12-15 12- 5	National Container Corp. (Del.) National Dairy Products National Eric Corp. (initial)	20c \$2½	12-15 12-18 12-15	11-20 . 11-30 11-20	Philadelphia Germantown & Norristown RR. (quar.) Philadelphia Transportation partic. ptd. 6	\$1½ 1 27/100c	12- 4 12-11	11-20 11-25
Lusk Royalty Co Lynchburg & Abingdon Telegraph (s-a)	1c	1-2-43 12-22 12-1 11-27 1-2-43 12-15	National Folding Box com. (irregular) National Grocers, Ltd., \$1.50 pref. (quar.) National Gypsum Co., \$4.50 pfd. (quar.)	50c \$37½c \$1½	12-18 1-16 12- 1	12-11 12-15 11-17	Philadelphia Suburban Water, com. (irreg.) 6% preferred (quar.)	150 \$1½	12- 1 12- 1	11-12 11-12
MacLaren Power & Paper Mack Trucks, Inc. (year-end)	‡25c \$2 6c	12-11 11-27	National Lead Co., 7% pfd. A (quar.) National Life & Accident Insurance Co.	\$13/4	12-15	11-27	Philco Corp. Phillips Petroleum Co. (quar.) Phillips Pump & Tank, class A	21/40	12-12 12- 1 2-1-43	11-28 11- 6 1-15-43
Macassa Mines, Ltd. (reduced) Macmillan Co., common (quar.) Extra	25c 25c	12-29 10-28	(Nashville, Tenn.) (quar.) National Linen Service Corp., common v.t.c. Extra	27½c \$1 25c	12- 1 12- 1 1-2-43	11-20 11-20 12-22	Phillipsburg Mining Co	10c †\$134 ‡10c	11-30 12- 1 12-31	11-20 11-19 12-15
Madison Square Garden Corp	25c 50c 13c	11-30 11-13 12-15 11-27 12-14 11-27	National Malleable & Steel Castings— (Year-end)	25c	12-12	11-28	Pilgrim Exploration Co	10c	12-10 12- 1	11-21 11-12
Magnin (I.) & Co. (quar.) Mangel Stores Corp. \$5 conv. pfd. (accum.)	15c \$11/4	12-15 11-30 12-15 12- 3*	National Steel Corp. (quar.) National Transit Co. (year-end) Natomas Company (quar.)	75c 75c 25c	12-12 12-15 12-15	12- 2 11-30 11-21	Pinchin, Johnson & Co., Ltd.— Ordinary registered (final) Piper Aircraft Corp. 60c conv. pfd. (quar.)	2½% 15c	12- 5 12- 1	10-20 11-16
Mallory (P. R.) & Co. com. (year-end) Manhattan Shirt Co. (quar.) Extra	40c 25c 25c	12-10 11-27 12- 1 11- 9 12- 1 11- 9	Nazareth Cement Co. 7% preferred (s-a) Nebraska Power Co., 6% pref. (quar.)	\$3½ \$1½	12-15 12- 1	12- 1 11-13	Pittsburgh Bessemer & Lake Erie RR. Co.—	\$11/2	12- 1	11-14
Marconi International Marine Communication Co., Ltd., Amer. dep. rec. for ordinary			7% preferred (quar.) Neiman-Marcus Co., 5% preferred (quar.) Neisner Brothers Inc. (quar.)	\$13/4 \$11/4 25c	12- 1 12- 1 12-15	11-13 11-20 11-30	Pittsburgh Brewing Co. \$3.50 pfd. (accum.) Pittsburgh Coke & Iron Co., \$5 pfd. (quar.) Pittsburgh Forgings Co.	\$1 \$1¼ 25c	12-18 12- 1 12-24	12- 4 11-20* 12- 9
registered (interim) Marion Reserve Power, \$5 pfd. (quar.) Marsh Wall Products	2½% \$1¼ 7½c	12- 4 11-10 1- 1 12-15 12- 1 11-16	Extra Nestle-Le Mur Co., \$2 participating class A New Bedford Cordage, common	25c †10c 25c	12-15 12- 1 12- 1	11-30 11-20 11-12	Pittsburgh & Lake Erie RR (year end) Pittsburgh Oil & Gas Co. Pittsburgh Screw & Bolt	\$3½ 10c	12-15 12- 9 12-21	11-20 11-25 11-27
Masonite Corporation common (quar.) 4½% preferred (quar.) Masco Screw Products (year-end)	25c \$1 1/8 15c	12-10 11-16 12- 1 11-16 12-11 11-24	Class B	25c \$13/4	12- 1 12- 1	11-12 11-12	Pittsburgh Steel Co., 5½% prior preferred_ Pittsburgh Youngstown & Ashtabula Ry.—	†\$4.121/2	12- 1	11-17
Massachusetts Plate Glass Insurance (s-a)_ Extra	50c 25c	1-2-43 12-31 1-2-43 12-31	New England Public Service Co.— \$6 prior lien preferred (accum.) \$7 prior lien preferred (accum.)	75c 87½c	12-15 12-15	11-30 11-30	7% preferred (quar.) Placer Development, Ltd. (interim) Pleasant Valley Wine Co. (year-end)	\$13/4 250 100	12-17 12-17 12-15	11-20 11-24 12- 4
Master Electric Co. (quar.) May Department Stores Maui Agricultural Co. (year-end)	35c 75c 35c	12-21 12-5 12-1 11-18 12-1 11-21	New England Tel. & Tel. New Jersey Zinc Co. (irregular)	\$1 1/4 \$1	12-31 12-10	12-10 11-20	Plymouth Oil Co. (quar.) Stock dividend (15/1000th of a share for	20c	12-23	11-20
McClatchy Newspapers, 7% preferred (quar.) McCahan (W. J.) Sugar Refining & Molasses-	43%c	11-30 11-28	New Method Laundry, Ltd.— 6½% preferred (accum.) New York Central RR. Co. (resumed)	‡\$15% \$1	12-14 1-15	11-30 12-10	each share held)	\$1%	12-23 12-15 12- 1	11-20 12-15 11-15
7% preferred (accumulated) McIntyre Porcupine Mines, Ltd. (quar.) Extra	\$13/4 \$551/2C \$\$1.11	12- 1 11-19 12- 1 11- 2 1-2-43 11- 2	New York & Queens Elec. Lt. & Power, com. \$5 non-cum, preferred (quar.) New York State Elec. & Gas—	\$13/4 \$11/4	12-14 12- 1	11-20 11- 6	Portland & Ogdensburg Ry., guaranteed Potomac Electric Power, 5½% pfd. (quar.)	25c \$1%	11-30 12- 1 12- 1	11-20 11-14 11-14
McKenzie Red Lake Gold Mines (quar.) McKesson & Robbins, 5 1/4 % pfd. (quar.)	\$1.31 1/4 \$1.21/2 c	12-15 12- 1 12-15 12- 4 12-31	5.10% preferred (quar.) Newberry (J. J.) Co. common (quar.)	\$1.27½ 60c	12- 1 12-23	11- 6 12-10	6% preferred (quar.) Powdrell & Alexander, Inc. Preferred Accident Insurance (N. Y.) (quar.)	. 15c 20c	12-15 12-17	12- 1 12- 3
McLennan, McFeeley & Prior, class A (quar.) Class B (quar.) 6½% 1st preferred (quar.)	12½c ‡\$1%	12-31 12-31	5% preferred A (quar.) Newmont Mining Corp. (year-end) Newport Electric Corp.	\$1 1/4 62 1/2 C 30 C	12-1 12-15 12-1	11-16 11-27 11-21	Prentice-Hall, Inc., common (quar.) \$3 preferred (quar.) Pressed Steel Car, 5% 1st pfd. (quar.)	75c	12- 1 12- 1 12-29	11-19 11-19 12-14
Mead Corporation, common (year-end) \$6 preferred A (quar.) \$5.50 preferred B (quar.)	15c \$1½ \$1%	12-11 11-27 12- 1 11-15 12- 1 11-15	Newport News Shipbuilding & Dry Dock, com. \$5 convertible preferred (quar.)	50c \$11/4	12- 1 2-1-43	11-16 1-15-43	5% 2nd preferred (quar.) Preston East Dome Mines (quar.)	62½c ‡5c	12-29 1-15	12-14 12-23
Melchers Distillers, 6% partic. pfd. (s-a) Mercantile Acceptance Corp. of California—	30c 25e	12-15 12- 1	Nipissing Mines, Ltd. (interim) Noranda Mines, Ltd. (quar.) Norfolk & Western Railway com. (quar.)	\$10c \$\$1 \$2 ¹ / ₂	12-23 12-15 12-19	11-30 11-20 11-30	Procter & Gamble 5% pfd. (quar.) Prosperity Co., 5% preferred (quar.) Protective Indemnity Co.	\$11/4		
5% preferred (quar.) 6% preferred (quar.) Mercantile-Commerce Bk. & Tr. (St. Louis)	300	12- 5 12- 1	North American Co. (stock dividend, one share of Detroit Edison, capital stock, for each 50 shares of common held) (Subject				Provident Loan & Savings Society of Detroi Common (quar.)	_ 150		11-20 11-20
Mengel Company, common (year end) 5% convertible 1st preferred (s-a)	\$1½ 25c \$1¼		to approval of SEC)	75c 71 %c	12-30 1- 2 1- 2	12- 5 12-10 12-10	5% convertible preferred D (quar.) Provincial Bank of Canada (Montreal)—	\$11/4	12- 1	11-20 11-15
Merchants Petroleum Co Merchants Refrigeration 7% pfd. (accum.)_	2c \$2 25c	11-30 11-14 12-15 11-24 12-24 12-17	North American Rayon class A (year-end) Class B (year-end) 6% prior preferred (quar.)	75c 75c	12-22 12-22	12-11 12-11	Quarterly Public Finance Service, \$6 pfd. (quar.) Public Investing Co. (Phila.) orig. stock (s-a	\$1½ 8½0	12- 1 12-15	11-30 12- 4
Merck & Company, common 4½% preferred (quar.) 5¼% preferred (quar.)	\$1 1/8 \$1.31 1/4	1-2 12-17 1-2 12-17	North Central Texas Oil (year-end) North River Insurance Co. (quar.)	75c 12½c 25c	1- 1 12-16 12-10	12-22 12- 2 11-25	Cashable stock (s-a)		12-15 12- 1	12- 4 11-20
Mergenthaler Linotype Co. (year-end) Merritt-Chapman & Scott 6½% pfd Metal Textile Corporation—	\$1½ †\$2¾	12-23 12-3 12-1 11-14	Northeastern Water & Electric— \$4 preferred (quar.) Northern Empire Mines Co., Ltd. (interim)	\$1 ‡20c	12- 1 12-15	11-16 11-27	6% preferred (monthly)	50c	12- 1 12- 1 12- 1	11-20 11-20 11-14
\$3.25 participating preference (quar.) Metal & Thermit Corp., common 7% preferred (quar.)	81¼c 25c \$1¾	12-1 11-20 12-10 12-1 12-22 12-12	Northern Pipe Line (reduced) Northern States Power Co. (Wisc.) 5% preferred (quar.)	30c \$11/4	12- 1 12- 1	11-13 11-20	5% preferred (quar.) Public Service Corp. of N. J.— Common (year-end)	\$11/4	12- 1 12-21	11-14 11-27
Metropolitan Edison Co.— \$5 preferred (quar.)————————————————————————————————————	\$11/4 \$11/2	1- 1 12- 1 1- 1 12- 1	Northwestern Public Service, 7% pfd. (quar.) 6% preferred (quar.)	\$13/4 \$11/2	12- 1 12- 1	11-20 11-20	6% preferred (quar.)	\$1 1/4 50c	12-15 12-15	11-13 11-13
\$7 preferred (quar.) \$6 prior preferred (quar.)	\$13/4 \$11/2	1- 1 12- 1 1- 1 12- 1	Norwalk Tire & Rubber Co., 7% preferred Norwich Pharmacal Nova Scotia Light & Power, 6% pfd. (quar.)	15c 15c 15c	1-2-43 12-10 12- 1	12-15 11-20 11-14	6% preferred (monthly) 7% preferred (quar.) 8% preferred (quar.)	\$13/4	1-15 12-15 12-15	12-15 11-13 11-13
\$7 prior preferred (quar.) Michigan Public Service Co. com. (quar.) 6% preferred (quar.)	\$13/4 25c \$11/2	1- 1 12- 1 12- 1 11-14 1- 2 12-15	Nu-Enamel Corporation, common Ogilvie Flour Mills, Ltd., 7% pfd. (quar.)	7½c ‡\$1¾	12-30	12-21 11-18	Public Service Elec. & Gas, \$5 pfd. (quar.). 7% preferred (quar.). Puget Sound Power & Light Co.—	\$11/4	12-18 12-18	11-27 11-27
6% preferred series 1940 (quar.) \$6 junior preferred (quar.) 7% preferred (quar.)	\$1½ \$1½ \$1½ \$1¾	1- 2 12-15 1- 2 12-15 1- 2 12-15	Ohio Oil Co., common 6% preferred (quar.) Ohio Power Co., 4½% preferred (quar.)	25c \$1½ \$1%	12-15 12-15 12- 1	11-14 11-14 11-12	5% prior preference Pullman, Inc. (quar.)	25c	1-15 12-15	11-25 11-30
Michigan Steel Tube Products (irregular) Mickleberry's Food Products (s-a)	15c 10c	12-10 11-27 12-12 11-27	Ohio Public Service Co.— 5% preferred (monthly)————————————————————————————————————	41%c 50c	12- 1 12- 1	11-20 11-20	Extra Pure Oil Co., common (year-end) 5% convertible preferred (quar.)	50c	12-15 12-21 1- 1	11-30 12- 1 12-10
Extra Mid-City Bank & Trust Co. (Phila.) Mid-Continental Petroleum Corp. (yr. end.)	50 50c \$1	12-16 12- 1 12- 1 11- 6	7% preferred (monthly) Ohio River Sand, 7% preferred Ohio Seamless Tube, common (irregular)	581/3C †\$13/4 \$1	12- 1 12- 1 12-15	11-20 11-15 12- 5	6% preferred (quar.) Purity Bakeries Corp (year end) Pyrene Manufacturing Co. (year-end)	80c	1- 1 12- 1 12-15	12-10 11-16 11-30
Middle West Corp. (year-end) Midland Grocery, 6% pfd. (s-a) Midland Oil Corp., \$2 conv. pfd. (accum.)	25c \$3 25c	12-15 11-30 1- 2 12-24 12-15 12- 1	\$1.75 prior preference (quar.) Oklahoma Gas & Elec. 6% pfd. (quar.)	43¾c \$1½	12-19 12-15	12-10 11-30	Quaker Oats Co., 6% preferred (quar.) Quaker State Oil Refining Corp.	\$1½ 250	11-30 12-15 12-21	11- 2 11-13 12-10
Midwest Oil Co., common (s-a) 8% preferred (s-a) 8% preferred (participating)	45c 4c 9c	12-15 11-14* 12-15 11-14 12-15 11-24	7% preferred (quar.) Okonite Co., 6% preferred (quar.) Omar, Inc., 6% preferred (quar.)	\$13/4 \$11/2 \$11/2	12-15 12- 1 12-22	11-30 11-12 12-12	Randall Co. Class B	87½c 25c	12-15 12- 1	11-30 11-20
Miller & Hart. Inc., \$1 prior pfd. (quar.) Minneapolis Brewing Co. (year-end)	25c 20c		Oneida, Ltd., com. (year-end)	18¾c 43¾c 1\$3	12-15 12-15 12- 1	11-30 11-30 11- 2	Reading Co. 4% non-cum, 1st pfd. (quar.). Real Estate Loan Co. of Canada, Ltd. (s-a). Regent Knitting Mills, Ltd.	‡\$1	12-10 1- 2 1-15-43	11-19 12-17 1-2-43
Minneapolis-Honeywell Regulator— Common (quar.) \$4 preferred B (quar)	50c \$1	12-10 11-25 12- 1 11-20	Otis Elevator Co., common (increased) 6% preferred (quar.) Ottawa Light, Heat & Power com. (quar.)	35c \$1½ 15c	12-21 12-21 1- 1	11-24 11-24 11-19	Reliance Grain, Ltd., 6½% pfd. (accum.) Reliance Insurance (Phila.) (S-a)	‡\$3.25	12-15 12-15 12-15	11-16 11-30 11-20
41/4% preferred C (quar) Minneapolis Gas Light, 6% pfd. (quar.)	\$1.06 \$1½ \$1%	12- 1 11-20 12- 1 11-20 12- 1 11-20	5% preferred (quar.)	\$11/4 †\$11/4	1- 1 12- 1	11-19 11-14	Extra	20c	12-15 12- 1	11-20
5½% preferred (quar.) \$5.10 1st preferred (quar.) \$5 preferred (quar.)	\$1.271/2	12- 1 11-20 12- 1 11-20 12-18 11-23	Pacific Finance Corp. (Calif.) (year-end) Pacific Mills (quar.) Pacific Western Oil Corp. (resumed)	\$7 50c 50c	12- 8 12-15 12-19	12- 1 12- 1 11-27	\$1½ conv. preferred (quar.) Republic Investors Fund— 6% preferred A (quar.)	15c	2-1-43	1-15-43
Mission Corp. (year-end) Mississippi Valley Public Service, com. (quar.) 6% preferred B (quar.)	85c \$1 \$1½	12-15 12- 4 1- 2 12-15	Package Machinery Co	50c \$\$11/4	12- 1 1- 2	11-20 12-15	6% preferred B (quar.) Republic Steel Corp., common 6% preferred (quar.)	25c	2-1-43 12-21 1-1-43	1-15-43 12- 1 12-10
7% preferred A (quar.) Missouri Edison Co. \$7 pfd. (quar.) Missouri Public Service (irregular)	\$13/4 \$13/4 24c	12- 1 11-19 1- 2 12-19 11-30 11-10	4% preferred (quar.) Paramount Pictures, Inc.—	50c \$1	12-23 1-15	12-10 1- 4	6% prior preference A (quar.) Reynolds Spring Co. (resumed)	\$1½ 25c	1-1-43 12-15 12-15	12-10 11-25 12- 1
Missouri Utilities, common 5% preferred (quar.) Mitchell (Robert) Co., Ltd	25c \$11/4 \$1	12- 1 11-20 12- 1 11-20 12-15 12- 1	Common (increased) (quar.) 6% 1st preferred (quar.) Park & Tilford 6% conv. pfd. (quar.)	30c \$1½ 75c	12-29 12-29 12-21	12-19 12-21 12- 1	Rice Ranch Oil Rich's, Inc., 6½% preferred (quar.) Robertson (H. H.) Co	\$1%	12-30 12-15	12-15 11-30
Mock, Judson, Voehringer Co	25c 50c	12- 5 11-25 12- 9 11-28	Parker Appliance Co. (quar.) Parker Rust Proof Co., common 7% preferred (s-a)	25c 37½c	12-30 12- 1	12-16 11-16	Rochester Button Co.— \$1.50 convertible preferred (quar.)————————————————————————————————————	37½c \$1¾4	12- 1 12- 1	11-20 11-12
Monarch Machine Tool (year end) Monroe Loan Society 5½% pfd. (quar.) Monsanto Chemical Co., \$4.50 pfd. A (s-a)	75c 34%c \$2.25	12- 1 11-20 12- 1 11-25 12- 1 11-10	Park-Wilshire Co. (resumed)	35c \$1 25c	12- 1 12- 1 12- 2	11-16 11-15 11-15	6% preferred C (quar.)	\$1½ \$1½	12- 1 12- 1	11-12 11-12
\$4.50 preferred B (s-a) \$4 preferred C (s-a) Common (year end)	\$2.25 \$2 75c	12- 1 11-10 12- 1 11-10 12- 1 11-10	Extra Parkersburg Rig & Reel Co., com. (irregular) \$5½ preferred (quar.)	25c 75c \$1.37½	12- 2 12-1 12- 1	11-15 11-16	Rolland Paper Co., Ltd 6% preferred (quar.) Roos Brothers (quar.)	37720	12-1 12-21	11-16 12-10 11-23
Montgomery Ward & Co., common	50c \$13/4	1-15 12-11 1- 2 12-11	Patino Mines & Enterprises Consol Dividend is 5s.; payment will be made in U. S. currency.	\$1	12-15	11-27	Roosevelt Field, Inc. (year-end) Roxy Theatres, \$1½ preferred (quar.) Royal Bank of Canada (reduced quar.)	37½c \$1½	11-30 12- 1 12- 1	11-14 10-31
Montreal Cotton, Ltd., com. (quar.) 7% preferred (quar.) Montreal Loan & Mortgage Co. (quar.)	‡\$1 ‡\$1¾ ‡31¼c	12-15 11-30 12-15 11-30 12-15 11-30	Pato Consolidated Gold Dredging (interim) Paton Manufacturing Co., Ltd., com. (quar.) 7% preferred (quar.)	\$15c \$\$1 \$\$1 ³ / ₄	12-14 12-15	11-21 11-30	Royalite Oil Co., Ltd. (s-a)	50c	12- 1 12-15 12- 1	11-14 11-30 11-25
Moore (W. R.) Dry Goods Co. (quar.) Morgan (J. P.) & Co. Inc. Motor Finance Corp. (quar.)	\$1½ \$1½ 25c	12-15 12- 1 11-30 11-14	Paul (Peter), Inc. (quar.) Paymaster Consol. Mines, Ltd. (interim)	50c	12-15 12-10 1-14-43	11-30 12- 1 12-31	Extra \$2½ convertible preferred (quar.)Saco-Lowell Shops, common (irregular)	62½c	12- 1 12- 1 11-30	11-25 11-25 11-10
Motor Wheel Corp. Mount Diablo Oil Mng. & Development— Quarterly	200		Peabody Coal, 6% preferred (accum.) Peck, Stow & Wilcox Co. (quar.) Peerless Casualty 6% pfd. (s-a)	\$1½ 25c \$3	12-10 12-21 12-31	11-28 12-10 12-20	St. Joseph Lead Co	50c \$1½	12-10 12- 1	11-27 11-10
Mountain Fuel Supply (Utah) (irregular) Mountain Producers Corp. (s-a)	30c	12-8 11-17 12-15 11-15	Peerless Woollen Mills, 6½% pfd. (s-a) Pend Orcille Mines & Metals Co. (interim)_ Penick & Ford Ltd	\$15/8 ‡6c	12- 1 12-28	11-16 11-30	St. Louis Bridge 6% 1st pfd. (s-a) 3% 2nd preferred (s-a) Assp. (quar.)	\$3 \$1½ 62½c	12-23 12-23 12-31	12-15 12-15 12-15
Muncie Water Works, 8% preferred (quar.)_	\$2	12-15 12-1	Penick & Ford, Ltd.	750	12-14	12- 1	San Francisco Remedial Loan Assn. (quar.)	U472U	14-91	44"10

THE COMMERCIAL & FINANCIAL CHRONICLE

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	ame of Company	Per share	When Payable	Holders of Rec.	Name of Company Tilo Roofing Co., common (re	sh.	are Payable	Holders of Rec. 11-25	Viking Pum	Name of Con	npany	Per snare 50c	wnen Payable	
6 1/2 % debenture	re D (quar.)	\$13/4	1-2-43	12-10 12-10 12-10	\$1.40 convertible preferred Timken Roller Bearing (year Timm Aircraft Corporation	(quar.) end)	35c 12-15 75c 12-5 5c 12-1	11-25 11-20 11-16	\$2.40 pre Vogt Manu	erred (quar.)_ acturing Co.	(quar.) v. pfd. (quar.)	60c 20c	12-15 12- 1	12- 1 11-16 11-20
8% debenture Schiff Company	A (quar.), common (quar.)	\$2 25c	1-2-43 12-15	12-10 11-30 11-30	Title Insurance Corp. (St. Lot Toklan Royalty class A (sa.) Class B (sa.)	uis)	25c 11-30 3c 12-15 60c 12-15	11-20 12- 1 12- 1	Waite Amul Walgren Co	et Mines Ltd.	(interim)	110c 40c	12-10 12-19	11-16 11-20 11-14
5 1/2 % preferre	ed (quar.)	\$1 % 45c	12-15 12-12	11-30 11-28* 11-28*	Toledo Edison Co.— 5% preferred (monthly)—— 6% preferred (monthly)——	41	%c 12- 1 50c 12- 1	11-20 11-20	Walker (Hir	o., \$2.50 class . am) Gooderha	M & Worts, Ltc	1.— †\$1½		11-17
Scranton Lace C Scars Roebuck	co. (year-end) & Co. (quar.)	\$1 75c	12-14 12-10	11-27 11-12 11-12	7% preferred (monthly)————————————————————————————————————	(quar.) 58	1½c 12-1 66c 12-7 1½ 12-1	11-20 11-26 11-24	\$1 preferr Walkerville	ed (quar.) Brewery, Ltd.	(interim)	‡25c ‡3c	12-15 12- 3	11-20 11-19 12-4
\$4 preferred \$4½ preferre	(quar.) i (quar.) . (Del.) (quar.)	\$1 \$11/8	2-1-43 1- 2-1-43 1-	-20-43*	Transwestern Oil Co. (initial Troy & Greenbush Assn. (s-a) Truax-Traer Coal com.)	30c 12-7 134 12-15 20c 12-10	11-27 11-30 12- 1	6% prefe Wamsutta I	rred (s-a) Mills	Inc. \$3.85 pfd	30c 50c	12-31 12-15 12- 1	12-18 11-10 11-13
Seattle Gas Co., Second Canadian	\$5 1st preferred (initial) n International Investment— ating preference (quar.)	\$1	12-10	12- 1 11-16	5½% preferred (quar.) 208 South La Salle Street Cor Underwood Elliott Fisher Co. (p. (quar.)	13/8 12-15 50c 1- 2 \$1 12-15	12-5 12-18 12-1*	Extra	ndry & Pipe	(quar.) \$3 pfd. (quar	50c	12- 1 12- 1	11-14 11-14 11-14
Securities Accept	Candy Shops (quar.)	‡20c	12- 1	11-14	Union Investment Co. (year-e Union Sugar Co. Union Tank Car Co. (irregula	nd)	20c 12-15 30c 12-10 60c 12-1	12-1 12-1 11-16	Washington 5% prefe	Railway & Ele	ctric—	\$11/4	12- 1	11-14 11-14
Seeman Brother	r.) (quar.) s, Inc (increased)	75c	12-24 12-15	12-10 11-30 11-25	Union Trust Co. (Pittsburgh) United Aircraft Corp., common 5% convertible preferred (qu	(extra)	\$10 12-15 \$2 12-15 1 ¹ / ₄ 12-1	12- 1 12- 1 11-16	Common Partic. ur	its beneficial	ownership of c	som. \$9	11-30 11-30	11-14 11-14 11-25
Serrick Corp. cl Class B	ass A (quar.)ar.)	22c 25c	12-15 12-15	11-25 11-25 11-12	United Aircraft Products, Inc., 5½% convertible preferred United Amusement Corp., clas	com. (quar.) (quar) 27	25c 12-15 ½c 12-1 40c 11-30	11-27 11-16 11-16	Wayne Pum Wayne Scre	p Company w Products Co	0	50c 50c	1- 2 11-30	12-19 11-20 11-21
Shamrock Oil & 6% convertible	Gas, 6% pfd. (s-a) e preferred (s-a) Inc. (irregular)	\$3 30c	1- 1 1- 1	12-15 12-15 11-17	Class B (s-a) United Biscuit of America, com 5% preferred (quar.)	imon (quar.)_	40c 11-30 25c 12-1 11/4 12-1	11-16 11-14 11-14	7% prefe	rred (quar.) red (quar.)		\$134		11-14 2-13-43
Shattuck (F. G.) Extra	Co. (quar.) Water, 6% pfd. (quar.)	10c 40c	12-21	12- 1 12- 1 11-20	United Carbon Co	. (quar.)	75c 12-18 75c 12-1 30c 12-24	12- 1 11-10 12- 3	7% prefer Wellman Er	red (quar.) gineering Co	conv. pfd. (qu	\$13/4 10c		8-15-43 11-16 11-14
Sherwin-William 7% preferred	s of Canada— (quar.)—————————— Mines, Ltd. (interim)————	‡\$1 34	1- 2	12-15 11-14	United Gas Corp., \$7 preferred United Gas & Elec. Corp. com. 7% preferred	(year-end)	2 ³ / ₄ 12-1 \$1 12-21 \$1.17 12-1	11-6 12-5	West Coast West Jersey	Telephone, 6% & Seashore R	pfd. (quar.) -	37½c		11-20 11-14
Sherwin-William 5% preferred Sigma Mines (Q	s Co. AAA (quar.)uebec) (interim)	\$11/4		11-14 12-31	United Gas Improvement, com \$5 preferred (quar.) United Gold Equities (Canada	(s-a)\$	10c 12-23 1¼ 12-23 ‡5c 12-30	11-30 11-30 12-15	West Michig	an Steel Foun	dry— e	171/20	12- 1	11-14 12- 1
Simonds Saw & Biscoe Gold Min	Steel Co. (year-end)es, Ltd. (quar.)	60c \$1½c	12-15	11-14 11-24 11-12	United Illuminating Co. United Light & Railways Co. 6% prior preferred (month)	(Del.)—	50c 12-28 50c 12-1	12-8	West Virgir Western Au Western Re	ia Pulp & Pa to Supply Co.	per (quar.) ees (Boston) (s	15c 25c (-a) \$2	12-1	12-15 11-19 11-20
Sixth & B'way E Skelly Oil Co. (i Sloan-Blabon Co	regular)rp., 6% class A (accum.)	25c 75c \$3	12-14 11-30	11-15 11- 9 11-16	6% prior preferred (month) 6.36% prior preferred (mont 6.36% prior preferred (mont	hly)hly)	50c 1-2-43 53c 12- 1 53c 1-2-43	12-15 11-16 12-15	Western Ste Western Ta 5% prefer	eel Products C blet & Station red (quar.)	orp., Ltd ery Corp.—	\$50c	1-2-43	11-14 12-21
Sonotone Corpor Sontag Chain St	Corp. (quar.)ationores, common	5c 10c	12-22 12- 1	12- 4 12- 4 11-20	7% prior preferred (monthly 7% prior preferred (monthly United Merchants & Mfrs. (s-)58 a)	1/3 c 12-1 1/3 c 1-2-43 50 c 12-10	11-16 12-15 11-25	Western Un Westinghous Westmorelan	ion Telegraph e Air Brake C nd Coal Co	Co	50c 25c \$1	12- 1	11-20 11-14 11-14
South Bend Lath Southeastern Gre	e Works yhound Lines, com. (quar.)	75c 37½c	11-30 12- 1	11-20 11-14 11-15	Extra United Molasses Co., Ltd.— Ordinary registered (interim	7.7	25c 12-10 2 % 12-12	11-25	Weston Elec Westvaco C Weyerhaeus	trical Instrum hlorine Produc er Timber (ye	ent etsar-end)	50c 35c \$1	12- 1 12- 1	11-27 11-10 11-23
6% non-cumul	ative preferred (quar.) ative preferred (quar.)	30c	3- 1	2-15 11-15 2-15	United N. J. RR. & Canal (qui U. S. Casualty Co. (N. Y.)— 45c convertible preferred (s-	a) 22	2½ 1-10-43 ½c 12- 1	11-16	Whitaker Pa	per Co., comm	ferred (quar.)_ on (quar.)	\$134	12-26	11-12 12-12 12-12
6% convertible 6% 2nd prefer	preferred (quar.) preferred (quar.) red (quar.)	30c \$1½	12- 1	2-15 2-15 11-15	U. S. Graphite Co. (year-end U. S. Gypsum Co. com. (quar.) 7% preferred (quar.)	\$	25c 12-15 50c 12-31 1 ³ / ₄ 1- 2	12-15 12-15 12-15	Wilcox & C Wilkes-Barr	bibbs Sewing Me Lace Mfg. Co	ferred (quar.)	\$11/2	12-16 12- 2	12-12 12- 4 11-16
outhern Advance	red (quar.)e Bag & Paper— quar.)	\$1½ \$1¾	11-30	2-15 11-19	U. S. Hoffmann Machinery— Common (resumed)————————————————————————————————————	umed)	25c 1-4-43	11-20 12-10	Wilsil, Ltd. Wisconsin E	(quarterly) lectric Power 4	referred (quar.	125c r.) _ \$1.18¾	1-2-43	11-10 12-15 11-14
\$2 convertible Southern Califor	quar.)preferred (quar.) nia Edison, Ltd.—	50c	11-30	11-19 11-19	Class A (resumed) 7% prior preference (quar.) 7% prior preference (clears	all arrears) \$	25c 4-1-43 3 1 ³ 4 1-4-43 \$8 1-4-43	12-10 11-10	Wisconsin M Wisconsin M	as & Elec., 41/ ichigan Power,	uar.) 2 % pfd. (quar. 4 ½ % pfd. (quar.	ar.) \$11/8 \$1/8		1-15 12-31 11-30
6% preferred	B (quar.) nia Water 5% pfd. (quar.) (quar.)	311/4c 371/2c	12- 1 1 12- 1	11-20 11-15 11-15	U. S. Loan Society (Phila.)— \$8 preferred U. S. Pipe & Foundry Co. (qua	r.)	\$4 1-1-43 50c 12-19 25c 12-19	11-30*	Woodward Woolworth	Governor Co. (F. W.) Compa	ry, prior pfd (quar.)any	25c	12- 7	11-16 11-26 11-10
Sovereign Invest Southern Pacific	lo Power, 7% pfd. (accum.) ors (quar.) Co. (resumed)	10c \$1	12-21 12-21	11-30 11-30 11-21*	Extra U. S. Playing Card Co. (quar.) U. S. Printing & Lithograph		50c 1-1-43 †\$3 12-10	11-30* 12-16	Amer. der Wright Aer	osit rcts, for tonautical Corp	5% pfd. (year-e 5% pfd. regis (year-end	3%	12- 7 12-14	11-4 11-4 11-27
Southwestern Lit Sparks-Withingt	ine (year end)e Ins. (Dallas, Tex.) (quar.) on Co or preferred (quar.)	35c 1-	-15-43 1-	to a second	6% convertible preferred A U. S. Rubber Co 8% non-cum. 1st preferred U. S. Tobacco Co. com. (year-	(irregular)	\$4 12-18	12- 4 11-30	Wrigley (W Wurlitzer (m.) Jr. & Co., Rudolph) Co.,	Ltd. (quar.) com. (month)	ly) _ 25c	12- 1 11-30	11-26 11-20 11-20
Spartan Mills (Spencer Kellogg	& Sons (reduced)	\$2 40c	12- 1 12-10	12- 5 11-25 11-21 12- 1	7% non-cumulative preferre United States Steel Corp., com United States Sugar Corp.—	d (quar.) 43	34c 12-15 \$1 12-19	11-30 11-20	5 1/2 % pre Youngstown	ferred A	esumed)	\$1% 25c	1-1-43	11-14 12- 5 11-30
5% preferred	duar.) — (quar.) — (quar.) — (g. Co. common (year-end)	50c \$11/4	12-21 1 1- 2	12-10 12-31 12-10	6.4% participating conv. pfd. 6.4% participating conv. pfd. 6.4% participating conv. pfd.	A (quar.)	40c 12-10 40c 3-10-43 2 40c 6-10-43 5		Quarterly		ntile Institutio	50c	12-15	12- 8
\$5 preferred ((s-a) t Insurance Co. (quar.)	\$11/4	12-21 1	12-10 12-10 11-28 11-24	\$5 preferred (quar.) \$5 preferred (quar.) \$5 preferred (quar.)		1¼ 1-15-43 1¼ 4-15-43 1¼ 7-15-43	1-2-43 4-2-43	+On accou	nt of accumula	sed for this divated dividends. funds, tax ded	2 2	e source.	. Non-
Standard Brands Standard Cap &	\$4.50 preferred (quar.) Seal Corp.— eferred (quar.)	\$11/8	12-15 1	2- 1 11-16	United Stockyards Corp., comm United Wallpaper Factories— 6% prior preferred (quar.)—	on (resumed)	15c 12-3	-11-16	resident tax	, 15%; residen	t tax. 2%. al	Less British ir	come tax	Control of the Contro
Standard Dredgii Standard Nation:	ng, \$1.60 conv. pfd. (quar.) al Corp. 7% pfd (California) (year-end)	40c †\$134	12-1 1 12-28 1	11-19 12-24 11-16	Universal Insurance Co		10c 12- 1 75c 1-1-43	11-13	Transac	4 4 1	rnes & Lo		ladalahi	ia on
Standard Oil Co. Extra Standard Oil of	(Indiana) (quar.) Kentucky (quar.)	25c 25c	12-15 1 12-15 1	11-16 11-16 12- 1	Upson-Walton Co. (year-end) Utah-Wyoming Cons. Oil Utica Knitting Co., 5% prior p	, and was the spin per can day you plu out and and upp	½c 12-10	12-10 11-21 12-21		y, Nov. 18:	stocks		de de la company	er Share
Extra	(N. J.) (s-a)	50c	12-15 1 12-15 1	1-16 11-16 11-30	Valley Mould & Iron common \$5.50 prior preferred (quar.) Van Dorn Iron Works		50c 12-1 1% 12-1	11-20 11-20 11-25	16 Inte	rnational Educ	on Corp., "B" cation Publishi cation Publishi	ng Company,	pfd{	
Extra 5% preferred (quar.)pring (year-end)	75c \$11/4	12-15 1 1-15 1	1-30 12-31 1-24	Van Norman Machine Tool (yes Van Raalte Co., common (year 7% 1st preferred (quar.)	r-end)	\$1 . 12- 1	12-10 11-18 11-18	30 Seal	oard Utilities	Shares Corp ompany (par \$ Arcade Bldg. C	100)	5	1.00 lot
tandard Stoker tandard Wholes	Coale Phosphate & Acid Works	25c 1	12- 1 1	1-24	Vanadium-Alloys Steel Co	ef, (quar.) \$	\$1 12-2 34 12-10 5c 12-30	11-13 12- 1 12-10	200 Virg 203 Alde 169 Bac	inia Kentucky n Park Corp., neller-Bonties	Coal Corp., 1 cooperative cooperative corp capital	preferred		3 55c 1.00 Jot
Extra Stecher-Traung I Sterling Drug, I	Athograph, 5% pfd. (quar.)	40c \$11/4	12-15 1 12-31 1	2-5 2-17 11-16*	Vick Chemical Co. (quar.) Virginian Railway, 6% preferred (quar.)	red (quar.) 37	00c 12+ 1 1/2c 2-1-43 1 1/2c 5- 1-43 4	-16-43 -17-43	25 Nati	onal Public Se	rvice Corp., cu shares "B" co	m. conv. pfd.,	with	1.00 lot
stix, Baer & Fu stone & Webste strawbridge & C	ller Co. (resumed) r, Inc. (year-end) lothier—	75c		1-23 12- 1	6% preferred (quar.) Virginia Elec. & Power, \$6 pfd.	(quar.) \$1	½c 8- 2-43 7	11-30			nore, Pa., 5s, 1			
6½% preferre	n Tel. Mfg.— d (quar.)		12- 1 1 12- 1 1	1-15	>>		oreign	Exc	lange	Rates	Wadamak Bar	D. I		
Class A partic	oil Co., Ltd.— ipating preferred (quar.)— iar.)————————————————————————————————————	25c	12-15	11-16 11-25	Pursuant to the requ tifying daily to the Secr world. We give below	etary of the Tr	easury the	buying	rate for c	able transfe	ers in the di	fferent cou	ntries o	of the
unshine Mining	Co. (quar.)	5% 15c	12- 1 12-23	10-15 10-15 11-21	FOREIGN EXCHANGE	RATES CERTIFIE	D BY FEDE	RAL RES	ERVE BANK , 1942, INCL	TO TREASUI	RY UNDER TA	RIFF ACT O	F 1930	
Extra Swan-Finch Oil	Corp. 6% pfd. (quar.)	5c 37½c	12-15 1 12- 1	11-28 11-28 11-13	Country and Moneta	ry Unit			on Buying R		Cransfers in Ne	ew York		
wiit internation	nal Co., Ltd.—		1- 1 1 12- 1 1	12- 1 11-15			Nov. 20		Vov. 21	Nov. 23	Nov. 24	Nov. 25	N	Nov. 26
6½% preferred ylvania Industr	l (quar.)ial (quar.)		11-30	12-21 11-19	Argentina, peso— Official———————————————————————————————————		.297733* .237044*		\$ 297733* 237044*	\$297733* :237044*	\$.297733* .237044*	.297733* .237044*		\$ foliday
ylvanite Gold : 'acony-Palmyra	Mines Ltd. (quar.) Bridge com. (quar.)	23c 25c	1-15 1 12-30 1	11-19 12- 1 12-15	FreeOfficialFree		3.228000 3.215033	3.	228000 215033	3.228000 2:215033	3,228000 3.215033	3.228000 3,215033		
5% preferred (Calcott (James), Extra	Inc., com. (quar.)	\$1 1/4 10c	2- 1 1 12-26 1	12-15 12-17 12-14	Brazil, cruzeiro— Official———————————————————————————————————		.060600		060600* 051525*	.060600* .051525*	.060600*	.060600* .051525*		
5½% partic.	pref. (quar.) ationer Works, 7% pfd. (quar.)_	68%c 25c	1- 1 1 12-16 1	12-14 12-15 11-25	Canada, dollar— Official Free	on the first body was state toke toke your same upon the town often with your life.	.909090 .882109	1	909090 882187	.909090 .881484	.909090 .881875	.909090 .882421		. A.,
exas Company Texas Gulf Sulp	(quar.)hur (quar.)_	50c	1- 2 1 12-15 1	11-10 12- 4 12- 1	Colombia, peso England, pound sterling— Official		.570100	4.	570100* 035000	.570100* 4.035000	.570100* 4.035000	4.035000		Ioliday
exas & Pacific exas Pacific Co Extra	Ry. (resumed)al & Oil (quar.)	\$1 10c	12-15 1 12- 1	12- 1 12- 1 11-10	India (British), rupee		4.035000 .301215 .205725	4.	035000 " 301215 205725	4.035000 .301215 .205725	4.035000 .301215 .205725	4.035000 .301215 .205725		
Subsidiary sha	nd Trust (year end)	\$10 10c	12-12 1 12-12 1	11-10 11-21 11-21	Mexico, peso Newfoundland, dollar— Official Free				909090 879791	.909090 .879166	.909090 .879791	.909090 .880000		
\$3 preferred (Chompson Produc	m. (year-end) quar.) tts, Inc., common	75c 25c	12-15 1 12-15 1	2- 3 2- 3 2- 1	New Zealand, pound	a pala des hat palé lons des sits uns que auto que par ante en en em em este Latri des ses ante este del mes els deu son ante este este pres entr deu della	3.227833 3.980000	3.	227833 980000	3.227833 3.980000	3.227833 3.980000	3.227833 3.980000	-	rol:-3-
ride Water Assoc	oreferred (quar.)iated Oil (quar.)	15c	12- 1 1	2-15 1-10 2- 4	Controlled Noncontrolled *Nominal rate.	an that has not this also the size this tab, not too top one has see that it is not to the size that the see that it is not to the size the size to the size to the size to the size to the size that	.658300* .527340*		527200*	.658300* .527340*	.658300* .527340*	.658300* .527340*	H	Ioliday
	and the second s	, ,00	- 7,0 ,1			. 1			13	× **		. *		**,

Country and Monetary Unit		Noon Buying V	Rate for Cable alue in United	States Money	w York	
Argentina, peso— Official Free	Nov. 20 \$.297733* .237044*	Nov. 21 \$.297733* .237044*	Nov. 23 \$:297733* :237044*	Nov. 24 \$.297733* .237044*	Nov. 25 \$.297733* .237044*	Nov. 26 \$ Holiday
Australia, pound— Official Free	3.228000 3.215033	3.228000 3.215033	3.228000 2:215033	3,228000 3.215033	3.228000 3,215033	
Brazil, cruzeiro— Official Free Canada, dollar—	.060600* .051525*	.060600* .051525*	.060600* .051525*	.060600* .051525*	.060600* .051525*	
Official Free Colombia, peso	.909090 .882109 .570100*	909090 882187 570100*	.909090 .881484 .570100*	.909090 .881875 .570100*	.909090 .882421 .570100*	
England, pound sterling— Official Free India (British), rupee Mexico, peso	4.035000 4.035000 .301215 .205725	4.035000 4.035000 301215 .205725	4.035000 4.035000 .301215 .205725	4.035000 4.035000 .301215 .205725	4.035000 4.035000 .301215 .205725	Holiday
Newfoundland, dollar— Official Free New Zealand, pound. Thion of South Africa, pound.	.909090 .879583 3.227833 3.980000	.909090 .879791 3.227833 3.980000	.909090 .879166 3.227833 3.980000	.909090 .879791 3.227833 3.980000	.909090 .880000 3.227833 3.980000	
Jruguay, peso— Controlled	.658300* .527340*	.658300* .527200*	.658300* .527340*	.658300* .527340*	.658300* .527340*	Holiday

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Abbott Laboratories-10-Cent Extra Dividend-

An extra dividend of 10 cents per share and the regular quarterly dividend of 40 cents per share have been declared on the common stock, both payable Dec. 24 to holders of record Dec. 4. Extras of 10 cents each were also paid on March 31 and June 30, last, and on March 31, June 30 and Sept. 30, 1941, while on Dec. 24, 1941, an extra of 25 cents was disbursed.—V. 156, p. 1856.

Adams Express Co.-Dividends Non-Taxable-

Henry K. Smith, President, Nov. 23, in a letter to the stockholders,

Henry K. Smith, President, Nov. 23, in a letter to the stockholders, said:

You were informed on Feb. 24, 1942, that tentative calculations prepared by this company indicated that, for Federal income tax purposes, dividend distributions made to stockholders during the year 1941 did not constitute ordinary taxable dividends to the recipient stockholders, but were distributions out of surplus accumulated prior to Mar. 1, 1913, and should be applied in reduction of the cost or other tax basis of the stock with respect to which the distributions were made.

A communication from the U. S. Treasury Department dated Nov. 12, 1942, states that the final audit of the company's 1940 and 1941 income tax returns discloses dividends paid during these years to be 100% non-taxable. Therefore, if you included dividends received from this company during the years 1940 and 1941 in your income for Federal tax purposes, you may wish to file an appropriate claim for refund (Treasury Department Form No. 843) with the proper Collector of Internal Revenue. Dividends declared by the company during the years 1940 and 1941 were as follows:

Date Declared—

Amt. per Share Record Date

	Date Declared Amt, per Share Record Date Date Paid	
	June 4, 1940 Jun 26, 1940 Jun 26, 1940	1
	Dec. 3, 1940 Dec 20, 1940	
6	June 3, 1941 Jun 27, 1941	
	Oct. 21, 1941 Nov - 7, 1941	
	Dec. 2, 1941 Dec 23, 1941 Dec 23, 1941	

30 Dec 12, 1941 Dec 23, 1941. It is the present belief of the management of this company that for Federal income tax purposes dividend distributions to stockholders during the year, 1942 will be 100% non-taxable to the recipient.—V. 156, p. 1463.

Alabama Great Southern RR .- \$4.50 Dividends-

The directors on Nov. 24 declared a dividend of \$4.50 per share on the ordinary and preferred stocks, both payable Dec. 24 to holders of record Dec. 5. Like amount was paid on June 26, last, as compared with \$6 on both classes of stock on Dec. 23, 1941, and \$3 on June 27,

Bonds Authorized-

Bonds Authorized—
The ICC on Nov. 16 authorized the company to issue \$9,500,000 of first mortgage 34% bonds, series A, to be sold at 98.577 and accrued interest from Nov. 1, 1942, and the proceeds used, together with treasury funds, to retire bonds which will mature Dec. 1, 1943. The report of the Commission states in part:
"The applicant published an advertisement for bids in four publications and also sent invitations to bid for purchase of the new bond issue to 110 investment firms and corporations, 14 banks and 17 insurance companies, a total of 141 invitations. It received in response three bids representing 39 firms and corporations, the highest bid, that of Salomon Brothers & Hutzler, representing themselves and six other companies, being 98.577% and accrued interest from Nov. 1, 1942. This bid was accepted. On this basis the average annual interest cost to the applicant would be approximately 3.335%."
—V. 156, p. 1570.

Allen Industries, Inc.-75-Cent Dividend-

A dividend of 75 cents per share has been declared on the common stock, payable Dec. 10 to holders of record Dec. 4. This is the only dividend this year. Distributions of 25 cents each were made on April 30, July 29, Oct. 7 and Dec. 30, 1941.—V. 156, p. 1463.

Aluminum Co. of America-Supreme Court Cannot

Because of lack of a quorum of six justices, the U. S. Supreme Court is unable to decide the case in which Justice Department charges the company with violation of the Sherman Anti-Trust Act by possessing a monopoly in production and sale of aluminum.

This leaves in effect a decision of the Federal District Court at New York holding the Justice Department had failed to prove its

accusations.

The ruling was given by Federal Judge Francis G. Caffey after the longest trial in history—lasting 26 months. Ten days were required for the judge to deliver an oral opinion.

Unless some way out of the situation is arranged the court will be unable to pass on the case until one of the present disqualified justices leaves the bench and a successor is appointed.—V. 156, p. 1856.

Alpha Portland Cement Co .- 75-Cent Dividend-

A year-end dividend of 75 cents per share has been declared on the common stock, payable Dec. 21 to holders of record Dec. 1. Distributions of 25 cents each were made on this issue on March 25, June 25 and Sept. 25, last. Payments during 1941 were as follows: March 25, June 25 and Sept. 25, 25 cents each, and Dec. 20, a year-end of \$1.25.—V. 156, p. 307.

American Chain & Cable Co., Inc.-50-Cent Dividend

A dividend of 50 cents per share has been declared on the common stock, payable Dec. 15 to holders of record Dec. 2. Distributions of like amount were made on March 15, June 15 and Sept. 15, last, as compared with 40 cents per share in each quarter during 1941. In addition the company on Dec. 15, last year, paid an extra of 40 cents per share.—V. 156, p. 957.

American Cities Power & Light Co.-Court Rejects Harris Group Bid-

Harris Group Bid—

A press dispatch from Richmond, Va., Nov. 19, had the following: A stock transaction which would have given to a group of New York financiers control of the corporation and Blue Ridge Corp. fell through Nov. 19 when Judge Robert N. Pollard, in U. S. District Court at Richmond, Va., refused to order a show-cause hearing on the proposed sale of a large block of American Cities stock now in the possession of Central States Electric Corp.

'The proposal was made by T. S. Harris, Chairman of a group including S. H. Harris Co., William P. Lear, Carlton Higbee, Bradley Higbee and Standard Equities Corp. They offered to buy, for \$600,000 cash, all the 2,047,547 shares of class B stock of American Cities owned by Central States, which went into bankruptcy last February.

The bidders asked the court to order a hearing to approve their bid, but representatives of the bondholders and stockholders, as well as the trustees of Central States, appeared in court to ask that the bid not be given the "dignity of a show-cause order."

Opponents of the sale said that the block of American Cities stock

Opponents of the sale said that the block of American Cities stock was worth more than \$1,000,000 at current quotations, as compared with the \$600,000 offered by the group.

Judge Pollard said that to permit the sale of this block of stock—Central States' principal asset—would not be to organize the company but to almost liquidate it.

The court's action has the effect of blocking the sale under terms of the Harris offer, but it does not forbid its sale at a higher bid. The Harris group proposed to purchase the American Cities stock and vote these shares in favor of the granting of an option by

American Cities to the estate of Central States, by which Central States might sell it 2,356,648 shares of Blue Ridge Corp. common if American Cities would sell its 3,156,963 shares of Blue Ridge. The two large blocks of Blue Ridge stock—representing 72% of the outstanding common—would then be used as capitalization for a powerful new utilities holding corporation, whose stock would be owned half by American Cities and half by Central States.—V. 156, p. 246.

American Coal Co. of Allegany County-\$1 Dividend

A dividend of \$1 per share has been declared on the capital stock, par \$25, payable Dec. 21 to holders of record Dec. 1. Distributions of 50 cents each were made on April 20 and Oct. 15, last, while on Dec. 20, 1941, a payment of \$2 per share was made, the first since May 1, 1936.—V. 156, p. 1012.

American Ice Co.—Resumes Preferred Dividend-

The directors have declared a dividend of 50 cents per share on the 6% non-cumulative preferred stock, payable Dec. 19 to holders of record Dec. 1. The previous payment, which was also 50 cents per share, was made on March 15, 1940, the first since 1938.—V. 156, p. 1857.

American Public Service Co .- Accumulated Dividend

American Fubile Service Co.—Accumulated Dividend The directors on Nov. 19 declared a dividend of \$1.75 per share and an additional dividend on account of accumulations of \$3.25 per share on the 7% preferred stock, both payable Dec. 10 to holders of record Nov. 30. Two distributions of \$1.75 each were made on Sept. 21; last, while on both March 20 and June 20, 1942, one payment of \$1.75 per share was made. In each quarter during 1941 disbursements of \$1.75 each were made. Arrearages, after payment of the current dividends, will amount to \$40.25 per share.—V. 156, p. 952, 747.

American Seal-Kap Corp. of Delaware-10-Cent Div.

A dividend of 10 cents per share has been declared on the common stock, no par value, payable Dec. 15 to holders of record Nov. 30. This compares with 15 cents paid on Oct. 20, last, and 12 cents each on June 16 and Dec. 29, 1941.—V. 156, p. 1145.

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

9 Mos. End. Sept. 30-	1942	1941	1940	1939	
	\$11.170.213	\$7,613,252	\$6,388,937	\$5.820,358	
Cost of sales	8,399,801	5,461,181	4,687,997	4,291,760	
Sell. & admin. exps	1.047,213	1,162,551	1,063,404	1,091,864	
Depreciation	167,272	161,082	161,878	153,041	
Net operating profit	\$1,555,927	\$828,438	\$475,659	\$283,694	
Other income	113,021	86,164	72,561	78,120	
Total income	\$1,668,948	\$914,602	\$548,220	\$361,814	
Prem. & unamort, por- tion of exps. in con-					2000
nection with red. of			80,024		Ì
Interest	35,539	42,539	78.880	75,060	
Sundry charges	21,682	19,329	31,231	40,299	
Federal income taxes	*1,140,000	*430,000	85,000	44,000	
Net profit	\$471,727	\$422,734	\$273,084	\$202,455	
Com. shares outstdg	A mount	221,062	221,062	221,062	
Earnings per share		\$1.91	\$1,24	\$0.91	
*Including \$980 000 in		\$240,000 in	1941 for ex	cess profits	

taxes.
Note—Provision for Federal income taxes for the nine months ended Sept. 30, 1942, has been estimated on the basis of the rates provided by the Revenue Act of 1942, i.e., 40% normal and surtax, and 90% excess profits tax less deduction for post-war credit.

Comparative Consolidated Balance Sheet, Sept. 30

U. S. Treasury tax anticipation notes	500,000	
Cash surrender value (life insurance)	82,619	78,098
Customer accounts receivable (less reserve)	2,763,426	2,596,523
	17,429	15,293
Other receivables	2,287,630	2,570,627
Land, buildings, machinery & equipment (less		
depreciation reserve)	2,756,968	2,702,861
depreciation reserve) Prepaid and deferred expenses	76,739	98,777
Miscellaneous investments (less reserves)	1	1
Total	\$9,320,879	\$8,545,363
를 하게 하는 것도 하는 사람들이 되는 이 것을 보고 있다면 보는 경험이 되어 하는 것도 없는 것 같습니다. 그런 사람들이 모든 것은 사람들이 되었다. 전기 보고 있다.		
Liabilities— Notes payable	\$100,000	\$100,000
Accounts payable	178,348	306.889
Accrued nevrolls commissions etc	216.677	278,114
Accrued taxes	1.214.605	526,311
Accrued taxes Long-term liabilities Deserred income	1,215,625	1,280,000
Deserred income	25,670	27,058
Reserve for contingencies	100,000	
Common stock (221 062 no par shares)	3,778,615	3.778.615
Common stock (221,062 no par shares)	758,734	758,734
Earned surplus since Jan. 1, 1937	1,732,605	1,489,643
Total	\$9,320,879	\$8,545,363
-V. 156, p. 598.		

American Sugar Refining Co.-New Director-

Roy E. Tomlinson. President of National Biscuit Co., has been elected a member of the board of directors.—V. 155, p. 1500.

American Sumatra Tobacco Co.—75-Cent Dividend—
The directors have declared "a dividend" of 75 cents per share on the capital stock, no par value, payable Dec. 15 to holders of record Nov. 30. On Sept. 15, last, a regular quarterly dividend of 25 cents per share was paid.

In the previous fiscal year the company made four quarterly payments of 25 cents each, and, in addition, an extra of 50 cents was disbursed on June 15, 1942.—V. 156, p. 1464.

American Telephone & Telegraph Co.-Earnings-Period End Sept. 30- 1942-Month-1941 -1942-9 Mos.-1941

	, \$	\$	\$	\$
Operating revenues	17,496,093	12,121,329	143,359,915	108,958,334
Uncollectible oper, rev.	87,500	64,400	644,000	602,850
Operating expenses	8,324,611	7,608,040	72,848,984	66,460,588
Operating taxes	*5,142,488	1,949,732	*38,677,085	20,313,668
The State of the Control of the Cont				
Net operating income	*3,941,494	2,499,157	*31,189,846	21,581,228

Net income "3,941,494 2,499,157 *31,189,846 21,581,228
Net income 38,951,737 44,601,694 135,330,458 143,779,962
*1942 Revenue Act approved Oct. 21, 1942, increases these taxes by approximately \$1,117.200 for September, 1942, and by approximately \$9,708,800 for 9 months. These increases take credit for related postwar refund.

Asked to Reduce Toll Rates -

On the basis of the company's own reported figures indicating that its Long Lines Department is earning on net book investment at the rate of 24.37% annually before Federal income taxes, and at the rate of 14.92% after the new 1942 Federal normal taxes and

surtaxes, the Federal Communications Commission ordered on Nov. 21 that the company show cause why its toll rates and other charges should not be substantially reduced.

Company figures as to net operating income of the Long Lines Department for the nine months ended Sept. 30, 1942, on an annual basis, indicate, according to the Commission, excess earnings ranging from \$47,000,000 to \$62,000,000, depending on what rate of return and what Federal income tax rates are allowable. There is indication, it is pointed out in the order, that current earnings will increase or, in any event, remain high.

The company is required to answer the Commission's order on or before Dec. 1, 1942, and to appear at a hearing at the Offices of the Commission in Washington, D. C., on Dec. 16, 1942. At this hearing the testimony will cover not only rates but all charges, classifications, practices and regulations in connection with the communication service rendered by the Long Lines Department.

After the adoption of a comparable order of investigation in 1941, negotiations by the FCC and the Bell System ensued which resulted in an agreement without the necessity of a hearing, reducing long-distance telephone calls by approximately \$14,000,000 annually.

Proposed Reduction in Rates Protested—

Proposed Reduction in Rates Protested-

Walter S. Gifford, President, in a statement released on Nov. 21 said:
"I find it difficult to understand why the Federal Communications Commission has issued such an order contemplating a drastic rate reduction because under the circumstances it would seem to make no sense.

"The important the circumstance of the circumstan

effort.

"With our lines overloaded, we are having a hard time to handle the calls we have now and we can't get the materials to handle more—neither is there man-power to spare to handle more. At the urgent request of the Board of War Communications, we are spending millions of dollars in advertising to get the public to reduce its use of long distance, and now comes the Commission seeking to reduce rates, which will do just the opposite. I fail to see how by any stretch of the imagination a reduction in long distance rates will help win the war.

"The commany therefore feels it must resist a reduction in suite

"The company, therefore, feels it must resist a reduction in spite of the fact that a rate case would require the time of many people who are urgently needed to carry on telephone service in these critical times.

"As to Long Lines earnings, the Commission's figures are misleading because they do not include all taxes. Our earnings as a whole, including long distance business, are substantially lower than last year, and are short of the dividend which we have paid for the last 22 years."—V. 156, p. 1857.

American Water Works & Electric Co., Inc.-

Output of electric energy of the electric properties of this company for the week ended Nov. 21, 1942, totaled 77,250,000 kwh., an increase of 17.66% over the output of 65,656,100 kwh. for the corresponding week of 1941.

Comparative table of weekly output of electric energy for the last

c of 1941. Emparative table of weekly output of electric energy for the last

	Week Ended— 1942	1941	1940	1939	1938
ć,	Oct. 31 74,554,000	67.999.000	58,570,000	54,923,000	44,293,000
	Nov. 7 75,731,000	69,808,000	58,153,000	55,518,000	44,359,000
	Nov. 14 74,865,000		58,981,000	54,914,000	45,582,000
		*65,656,000		54,011,000	43,863,000
	*Includes national hol	lidayV. 15	6. p. 1857.		

Ampal-American Palestine Corp.—Registers With SEC

The corporation has filed a registration statement with the SEC covering 182,000 shares of 4% preferred cumulative non-voting stock (par \$5). The stock is to be offered to the public at \$5.50 per share. The date of the proposed public offering is given as Dec. 1.

There are no underwriters. The securities will be sold through the efforts of the directors and employees of the issuer.

Ann Arbor RR,—Earnings—

October—	1942	1941	1940	1939
Gross from railway	\$424,520	\$453,026	\$365,382	\$406,754
Net from railway	100,878	106,790	94.837	124,365
Net ry, oper, inc	43,765	56,889	57,203	86,609
From Jan. 1—	Mariana	3. 医乳上气管	Sold Lower Life	
Gross from railway	4,255,365	3,973,674	3,435,783	3,257,231
Net from railway	1.030.044	1,052,599	688,183	615,101
Net ry. oper, inc	407.649	558,618	317,789	265,363
-V. 156, p. 1571.	Dog Kalang A			

Apex Electrical Mfg. Co .- 50-Cent Dividend-

A dividend of 50 cents per share has been declared on the common stock, no par value, payable Dec. 26 to holders of record Dec. 16. Distributions of 25 cents each were made on April 1 and Oct. 1, last, and in each quarter during 1941 and 1940.—V. 156, p. 1145.

Autocar Co., Ardmore, Pa .- 50-Cent Dividend-

A dividend of 50 cents per share has been declared on the common stock, par 5 cents, payable Dec. 22 to holders of record Dec. 7. Like amounts were paid on May 25 and Aug. 27, last, which were at the same rate as the dividend of 10 cents per share paid on the old 10-cent par stock on Feb. 16, 1942.—V. 156, p. 660.

Arizona Edison Co., Inc.—Earnings— 1942—12 Mos.—1941 1942—12 Mos.—1941

Period End. Sept. 30-	1942-3	MOS 1941	1944-14 1	700- 1011
Total operating rev	\$618,892		\$2,171,257	\$1,931,525
Operation	309,793		1,105,368	988,170
Maintenance	46,906		149,884	102,794
Taxes (except Fed. and State inc. taxes) Depreciation	38,436 63,300		161,689 249,247	173,952 250,585
Net oper, revenue	\$160,458 3,662		\$505,069 14,178	\$416,023 22,519
	7			4400 540
Gross revenue	\$164,120	\$127,816	\$519,246	\$438,542
Int. on 1st mtge. bonds	26,057	26,463	104,627	106,263
First mtge. bonds	\$26,057	\$26,463	\$104,627	\$106,263
Int. on 2nd mtge. inc.	19,280	21,490	82,083	86,828
Misc. interest	3,164		10,695	17,146
Prov. for Fed. & State	7.7			
income taxes	58,505	17,085	139,352	49,575
Other deductions	726		2,904	3,464
Balance	\$56,388	\$51,503	\$179,586	\$175,266

Balance Sheet, Sept. 30, 1942

Balance Sheet, Sept. 30, 1942

Assets—Plant, property and equipment in service (less reserve for depreciation of \$2.271,515), \$4,880,587; construction work in progress, \$61,305; automotive equipment (less reserve), \$13,850; investments, \$2,303; cash in banks and on hand, \$288,936; accounts and notes receivable (less reserve), \$141,358; materials and supplies, \$97,015; unamortized debt discount and expense, \$49,127; prepaid insurance and taxes, \$18,373; miscellaneous deferred charges, \$21,787; total, \$5,574,641.

Liabilities—First mortgage bonds, \$2,579,000; second mortgage income bonds (less treasury bonds of \$44,400), \$1,538,900; accounts payable, \$73,121; miscellaneous current and accrued liabilities, \$159;

accrued taxes (other than income taxes), \$87,821; Federal and State income taxes, \$139,598; interest accrued, \$35,863; refundable deposits, \$162,512; other deposits, \$10,093; other reserves, \$9,946; capital stock (104,715 shares issued), \$523,575; earned surplus, \$482,781; deficit in contingency reserve, \$\$D\$\$68,728; total, \$5,574,641.—V. 156, p. 599.

Arkansas Natural Gas Corp.—Accumulated Dividend-

A dividend of 20 cents per share has been declared Dividend—a dividend of 20 cents per share has been declared on account of occumulations on the 6% cumulative preferred stock, par \$10, payable lov. 30 to holders of record Nov. 25. This compares with 15 cents aid on July 30, last, and 55 cents on April 29, 1942. Payments uring 1941 were as follows: March 31, 30 cents, and Dec. 29, 60 cents.—V. 156, p. 1464.

Associated Gas & Electric Co.—Weekly Output—
The trustees of Associated Gas & Electric Corp. report for the week aded Nov. 20 net electric output of the Associated Gas & Electric roup was 130,848,356 units (kwh.). This is an increase of 12,660,114 nits, or 10.7% above production of 118,188,242 units a year ago. group was 130,8 units, or 10.7% V. 156, p. 1857.

Associated Gas & Electric Corp.—Trustees' Report—

Excerpts from the trustee's quarterly report on the operation of the business of the corporation (including that of subsidiary companies) follow:

Compromise of Litigation Pertaining to Recapitalization Plan-Two matters stand out:

Pirst, the trustees of both Associated Gas & Electric Co. and corporation have agreed on a proposal for compromise of the so-called Recap litigation and related controversies.

Second, the trustees have announced a program looking toward the early formulation of a reorganization plan.

early formulation of a reorganization plan.

As the first step in this joint program, the trustees of both estates filed a petition in the reorganization proceedings of the company and the corporation in which they asked to have their proposal for compromise of the Recap litigation referred to a special master to consider its fairness.

On Nov. 13, 1942, Judge Leibell held a hearing for the consideration of the petition, and thereafter referred the proposal to Judge Frederick E. Crane, the special master who has been hearing the Recap litigation.

In general and subject to the details of the proposal the following relative participations are proposed for the various major classes of securities, after first recognizing the prior position of the claims of Associated Gas & Electric Corp. 8% gold bonds, due 1940 at approximately 102½% of principal amount:

(1) Each unit of Associated Gas & Electric Corp. debentures, due 1973, would receive approximately 2% times as much as each unit of the same corporation's income debentures, due 1978.

(2) Each unit of Associated Gas & Electric Corp. income debentures, due 1978, would receive approximately 15 to 20% more than each unit of Associated Gas & Electric Co. fixed interest debentures.

(3) Accordingly, each unit of Associated Gas & Electric Co. fixed interest debentures would receive approximately 80 to 85% as much as each unit of Associated Gas & Electric Corp. income debentures, due 1978.

(4) Each unit of Associated Gas & Electric Co. convertible debenture certificates would receive about 40% as much as each unit of the same company's fixed interest debentures.

(5) Each unit of Associated Gas & Electric Co. convertible obligations in the hands of original holders would receive about 20% as much as each unit of the same company's fixed interest debentures.

(6) Provision is also made for the treatment of Associated Gas & Electric Co. income debentures of 1983 and sinking fund income debentures of 1983 and also the general creditors of both estates.

Until there is a complete plan of reorganization and the value of the estates is determined, it is impossible to approximate what may be actually realized in new securities or cash by any of the par-ticipating security holders.

Northeastern Water & Electric Corp.—On Nov. 14, 1942, the sale of common stock position of the trustees in Northeastern Water & Electric Corp. to John A. Ware, Jr., and Penn-Jersey Water Co. for a total consideration of \$3,224,666 was consummated.

This sale marks a major step in the trustee's integration program through the elimination from the system of a major sub-holding company together with some 40 of the latter's operating water company subsidiaries.

The trustees' holdings were 155,757 shares of Northeastern's common stock. In consideration they received \$1,224,666 cash and a \$2,000,000 1-year 3% note secured by the shares of Northeastern stock which were sold. The total consideration represents the cost of these shares to the Associated System. The sale was approved by the Securities and Exchange Commission on Nov. 10, 1942, and was authorized by this court on Nov. 13, 1942.

authorized by this court on Nov. 13, 1942.

The initial cash proceeds received in the transaction together with other funds which with such proceeds totaled \$1,500,000 were utilized by the trustees to acquire from Northeastern its interest in Ohio Northern Public Service Co., General Utilities Co., Western Reserve Power & Light Co. and New London Power Co., all which are electric utility companies operating in Ohio. Thus, the Northeastern System now consists almost entirely of water properties, and is therefore expected, as required in the contract of sale, to be exempt from the provisions of the Public Utility Holding Company Act of 1935.

The trustees hope to sell these electric properties shortly and it is expected that such sales will fully reimburse them for the purchase price, \$1,500,000, paid to Northeastern. A contract for the sale of Ohio Northern Public Service Co. for a base price of \$485,000, subject to certain adjustments, was signed on Nov. 13, 1942, with the City of Bowling Green, Ohio, and the transaction was approved on the same day by the court.

subject to certain adjustments, was signed on Nov. 13, 1942, with the City of Bowling Green, Ohio, and the transaction was approved on the same day by the court.

Florida Public Service Co.—Sale of Water Properties—Negotiations for the sale of the water properties have been conducted for over a year with various prospective purchasers, resulting in the execution on Oct. 22, 1942, of an agreement for the sale for a base price of \$900,000 of such water properties to Leedy, Wheeler & Co. of Orlando, Fla. Acquiescence by trustees of the corporation in such sale was authorized by the court by order dated Oct. 23, 1942. This transaction is not subject to approval by any regulatory commission.

Staten Island Edison Corp.—Discussions with representatives of the City of New York have been in progress with respect to the purchase by the latter of the system's interest in Staten Island Edison Corp. The City Council held hearings on this matter on Oct. 23, 1942, and Nov. 6, 1942, and further hearings are scheduled. The purchase by the city will require approval by the voters of New York City in a referendum. The local law which is under consideration by the Council specifies a maximum price of \$14,500,000.

South Carolina Electric & Gas Co.; Lexington Water Power Co.—At the request of the South Carolina Public Service Authority, General Gas & Electric Corp. has agreed to a further extension of the closing date for the sale of these subsidiaries under the arreement of sale of April 4, 1942, to Dec. 31, 1942. The closing date had previously been extended to Aug. 31, 1942. It is considered possible that the question of authorizing this sale will be presented by the Authority to the South Carolina Legislature early next year. Meanwhile a program for the merger and recapitalization of the two companies has been undertaken. On August 19, 1942, an application was filed with Federal Power Commission of South Carolina with respect thereto; on Aug. 25, 1942, an application was filed with Federal Power Commission. A hearing was held

Murray (Ky.) Water System of Tri-City Utilities Co.—On Sept. 23, 1942, Tri-City Utilities Co., a subsidiary in the Associated Electric Co. subholding group sold its Murray Water System to the City of Murray, Ky., for a base price of \$175,000 in addition to

which the company received approximately \$5,300 represent justments for capital additions, current assets and current li Tri-City Utilities Co. has filed a declaration with the SEC mission to pay this amount (together with the proceeds of from the sale of the Mayfeld Water System) to Associated Co. through a reduction in the capital of Tri-City Utilities Co

Co. through a reduction in the capital of Tri-City Utilities Co. Louislana Public Utilities Co., Inc.—On Sept. 22, 1942, Associated Electric Co. entered into an agreement with D. Gordon Rupe, Jr., G. C. Hyde and R. A. Ritchie for the sale, subject to the acquisescence of the trustees of the corporation, of all the securities of its subsidiary, Louisiana Public Utilities Co., Inc., for a base price of \$3,000,000. Company received an earnest money deposit of \$15,000. An appropriate application was filed with the SEC, a hearing held on Oct. 27, 1942, and the Commission's order is now awaited. The transaction is not subject to the approval of any other regulatory body.

This contract takes cognizance of the fact that Louisiana Public Utilities Co., Inc., had a commitment to sell its Farmerville electric plant and distribution system to the Claiborne Electric Cooperative, Inc., for a base price of \$90,000, subject to certain adjustments. Consummation of this sale took place on Nov. 10, 1942, the trustees' acquiesence in the performance of the sale having been approved by the court by order dated Oct. 23, 1942. No State or Federal regulatory body had jurisdiction over this sale. The proceeds from this sale have been deposited with The Pennsylvania Co. for Insurances on Lives and Granting Annuities, trustee under the mortgage securing the bonds of Louisiana Public Utilities Co., Inc., and may be used for the retirement of such bonds.

Corporate Simplification—On Aug. 31, 1942, Associated Maryland Electric Power Corp. was dissolved and its parent, Associated Electric Co., received \$40,249 in liquidation of its common stock investment.

On Aug. 31, 1942, Youghiogheny Hydro-Electric Corp. was dissolved, and its parent, Associated Electric Co., received \$14,734.

Statement of Consolidated Earnings (Corporation and Subsidiaries)

Statement of Consolidated Earnings (Corporation and Subsidiaries) Period Ended Sept. 30-1942-12 Mos.-1941 9 Mos., '42

Operating revenues—electric Gas	\$ 111,429,312 14,047,249	\$ 104,975,997 13.640,023	\$ 82,862,445 10,641,905
Miscellaneous	10,618,447		7,604,866
Total operating revenues	136 095 008	130,012,430	101 109 216
Operation	58,804,342	54,492,565	43,218,440
Maintenance	9,374,523	8,817,375	6,803,855
Prov. for retire. (deprec.) of fixed	0,011,023	0,021,010	0,000,000
capital	13 911 039	12,425,078	9,818,599
Federal income and declared value	13,211,032	12,420,010	0,010,000
excess profits taxes	10 449 070	7,933,933	8,500,835
Exc. prof. (Revenue Act of 1940 as	10,770,013	1,000,000	0,000,000
amended)	135,974		72,368
Other taxes	13,930,316	13,784,732	10,248,615
Other taxes	13,930,310	13, 104, 132	10,240,010
Net operating revenues	30,189,842	32,558,747	22,446,503
Other income (net)	681,920	1,846,273	412,477
Owner moome (net)	001,020	1,010,210	110,111
Gross income	30,871,762	34,405,020	22,858,980
Income Deductions-Subsidiary Co	s.:		
Interest on long-term debt	15 402 070	16,107,773	11,492,174
Amort. of debt disct. & expense.	20, 102,010	10,101,110	14,100,111
less premium	806,792	934,590	591.560
Taxes assumed on interest	234,606	188,934	159,152
Other interest charges	787,060	803,707	536,071
Interest chgd, to constr.—credit	Cr327,651	Cr242,626	Cr205.130
Miscellaneous amortization	452,164	369,124	273,348
Miscellaneous income deductions	185.931	201.861	106.117
Dividends on preferred stocks:	100,031	201,001	100,111
Paid on accrued	4.382.185	4,385,433	3.310.735
Accrued but not being paid curr.	416,013	130,266	312,006
Minority interest in net earnings.	27,488	81,009	20,494
minority interest in het earnings	21,400	91,009	20,494
*Balance of consol. income	8,505,104	11,444,949	6,262,452
*Before deductions for expenses poration's trustees.—V. 156, p. 185	of the corp	oration or	of the cor-

Associates Investment Co.-Pays Off Notes to Banks-

The company, as of Nov. 16, paid all its notes to banks extending les of credit, E. M. Morris, President, states in a letter to stock-

There are some notes outstanding in the commercial paper market which are being paid at maturity, he added.
"Notice has been given to the banks holding the five-year term debt of our desire to prepay the same this year," Mr. Morris reported. "We have reduced personnel and branch offices as it became necessary to do so, and we shall make further reductions as our liquidation progresses.

We have reduced personner and oranth officers. The business of so, and we shall make further reductions as our liquidation progresses.

"National Industries, Inc., which was organized on March 6, 1942, as a wholly-owned subsidiary of the Associates Investment Co. to engage primarily in the production of war materials, is operating plants at Fort Wayne and Muncle, Ind. The production schedule of these plants has been reduced due to the critical situation existing in the steel industry, but the plants are operating at a profit not-withstanding heavy charges for taxes, rehabilitation and voluntary reduction in the contract prices on Government orders as production efficiency increases.

"The business of Emmco Insurance Co., Inc., and its subsidiary consolidated has shown a decline in premiums written, attributable largely to the reduction which has taken place in instalment selling. The company is using its best efforts through radio and other forms of advertising to build up its direct agency business."

Gross volume of all receivables acquired during the nine monthsended Sept. 30, last, was \$57,000,000, compared with \$201,000,000 for the similar period in 1941, reflecting the drastic curtailment in instalment selling due to the war program.—V. 156, p. 953.

Alton RR.—Earnings—

Harrow Homes Montal		and the second second			
October—	1942	1941	1940	1939	
Gross from railway	\$3,161,804	\$1,787,678	\$1,572,918	\$1,652,243	
Net from railway	1,412,611	516,925	426,387	509.351	
Net ry. oper. income	624,586	234,882	145,961	220,094	
From Jan. 1-					
Gross from railway	25,323,765	16.535,944	13.563.872	13,723,013	
Net from railway		4,532,485	2,431,107	3,321,957	
Net ry. oper. income	3,869,828	1,678,172	*186,437	610,062	
*T nee					

Files Petition In Bankruptcy-See Baltimore & Ohio RR.-V. 156, p. 1736.

Atchison, Topeka & Santa Fe Ry.-\$1.50 Common Div.

The directors on Nov. 19 declared a dividend (No. 120) on the common stock, of \$1.50 per share, payable March 1, 1943, to holders of record Jan. 29, 1943. On Dec. 1, this year, a distribution of \$2.50 per share will be made on this issue, as against \$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.

The directors also declared the usual semi-annual dividend (No. 88) of \$2.50 per share on the preferred stock, payable Feb. 1 to holders of record Dec. 31.

New Director Elected-

F. G. Gurley, Vice-President of the executive department, has been elected a director, succeeding Clarence M. Woolley, resigned.—V. 156,

Atlantic Coast Line Co. of Conn .- Year-End Div .-

A year-end dividend of \$2.50 per share has been declared on the common stock, payable Dec. 21 to holders of record Nov. 30. A similar distribution was made on Dec. 18, last year, as against \$1 each on Dec. 19, 1940, and on Dec. 21, 1939 and 1938, and \$3 on Dec. 24, 1937.

—V. 155, p. 2363.

Atlantic Coast Line RR .- \$2 Common Dividend-

The directors have declared a dividend of \$2 per share on the ommon stock, par \$100, payable Dec. 23 to holders of record Nov. 30. his compares with \$1 paid on Dec. 23, last year, which was the rst payment since Dec. 23, 1937, when \$1.50 was disbursed.—V. 156, 1686.

Aviation Corp. (Del.)—Resumes Dividend—

The directors have declared a dividend of 15 cents per share on the common stock, par \$3, payable Dec. 21 to holders of record Nov. 30. This compares with 10 cents paid on April 20, last, and 15 cents on Dec. 20, 1941. The previous dividend was an initial of 18½ cents on July 22, 1938.—V. 156, p. 1686.

Baltimore & Ohio RR.—Terminates Alton Bond Agree-

ment—
The company has given notice of its decision to terminate the temporary agreement of June 15, 1942, with the Alton RR. and two groups of holders of Chicago & Alton refunding bonds. Under that agreement the parties had agreed to a temporary application of the income of the road.

In explanation of this decision, Mr. White, President of the B. & O., pointed out that although the Alton is enjoying exceptional earnings at the present time, two years' interest on Alton bonds is in default. He also pointed out that the Alton is involved in extensive litigation in connection with one of its leased lines. Potential cash requirements for taxes and other purposes have also been factors in the decision. For some time the B. & O. has been attempting to work out a voluntary plan of reorganization for the Alton with two groups of bondholders, but it has recently become apparent that further efforts in that regard would prove unsuccessful.

The B. & O. believes it to be in the best interests of all concerned to terminate the temporary agreement so that such steps as appear necessary to the Alton RR. may be taken to bring about a reorganization, and notice of the termination of the agreement has been sent to the Alton RR. Files Bankruptcy Petition—

Alton RR. Files Bankruptcy Petition-

Attorneys for Alton RR. on Nov. 25 filed a petition for reorganization ander Section 77 of the Bankruptcy Act in U. S. District Court at

Chicago.

The petition said the road is unable to pay obligations which have accrued and are about to accrue and has no means of borrowing or otherwise obtaining such funds.

Baltimore & Ohio owns all of Alton's outstanding stocks.—V. 156, p. 1858.

Period End. Oct. 31-	for October	onth-1941		Mos1941
z criou zina. Oct. 31-	\$	\$	1942-10	WIOS1941
Operating revsFreight	25,370,991	19,972,453	218,263,016	167,236,944
Passenger	2,710,086	1,203,751	21,260,878	11,402,162
Mail	289,903	279,316	2,903,101	2,765,403
Express	334,911	143,724	1,894,855	1,377,985
All other	813,896	578,478	7,159,808	
Railway oper. revs	29,519,787	22,177,722	251,481,658	188,302,184
Maint. of way & struc.	3,101,850	2,249,106	22,894,047	17,296,514
Maint. of equipment	5,223,400	5,284,494	52,076,528	
Traffic	455,024	488,997	4,568,732	4,300,003
Transportation	8,659,907	7,539,498	80,324,299	60,638,585
Misc. operations	271,426	198,774	2,329,979	1,564,769
General	627,118	561,670	5,980,800	4,736,624
Transp. for investment		Cr348		Cr13,348
Net rev. from ry. op.	11,181,062	5,855,531	83,307,273	57,309,846
Railway tax accruals	3,959,673	1,849,418	28,392,070	12,239,173
Equipment rents, net	640,912	308,109	4,717,333	2,026,245
Joint facility rents, net	135,536	155,568	1,362,933	1,542,686
Net ry. oper. inc		3,542,436	48,834,937	41,501,742
Other income	546,077	534,233	5,684,190	5,313,229
Total income	6,991,018			46,814,971
Misc. deductions	Cr7	204,030	1,215,791	1,434,047
Inc. avail. for fixed			4.5	
charges	6,991,025	3,872,639	53,303,336	45,380,924
Fixed charges	2,607,866	2,630,753	26,055,567	26,247,831
Net income	4,383,159	1,241,886	27,247,769	19,133,093
Railway Tax Accruals Include:				· · · · · ·
Excise tax acct. Rail-		er Artista	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	. This it is
road Retirement Act			3,206,572	2,515,190
Tax acct. Railroad Unemployment Ins.				
Act			3.206.298	2.514,427
Federal inc. taxes		******	16,009,561	1,610,233
-V. 156, p. 1858.			-0,000,001	2,020,200

Baldwin Locomotive Works-Revamps Its Products

Baldwin Locomotive Works—Revamps Its Products
The company is revamping its products to suit changing conditions
of warfare and the change in the industrial cycle from a building era
to a production era, according to Ralph Kelly, Executive Vice-President,
"As an instance of this revamping, the Southwark division is now
making steering gears for ships, airplane elevators for aircraft carriers,
and catapults for airplanes in contrast with machine tool equipment
which it was making in large quantities last year, such as hydraulic
presses, bending rolls and piercing presses for large shells, and draw
benches," says Mr. Kelly.

"Tank production has changed to include the manufacture of several
types of tanks, each one fulfilling a definite requirement in a modern
army.

types of tanks, each one fulfilling a definite requirement in a modernarmy.

"Changing products to match war needs, and stepping up production, has been accomplished without the erection of new buildings. But practically all of the space in the large buildings at Eddystone is now occupied and devoted to the manufacture of war products, and many thousand men have been trained in mechanical skills to turn out the great variety of wark manufactured in the Baldwin plant.

"Baldwin continues as a large producer of locomotives; the majority of its output at the present time being a consolidation type of locomotive for the Army, similar to the famous 'Pershing' engine which performed so successfully in France in 1917 and 1918. The other locomotives are indirectly for war work, in that they are for domestic railroads to assist in carrying the largest freight and passenger loads of all time.

"The company has followed a policy of preserving a flexibility sufficient to enable it to shift with the needs of modern war while manufacturing the largest volume in its history," Mr. Kelly states.—V. 156, p. 1737.

Bangor & Aroostook RR.—Earnings—

	nth-1941	1942-10 1	Mos.—1941
\$573,937	\$479,755		\$4.670,279
377,406	308,490	3,739,638	3,196,470
\$196,531	\$171,265	\$1,640,315	\$1,473,809
91,914	68,856	769,294	584,061
\$104.617	\$102 409	\$871 021	\$889,748
28,300	31,232	217,437	211,102
\$133,917	\$133,641	\$1,088,458	\$1,100,850
1,995	2,410		20,887
· · · · · · · · · · · · · · · · · · ·			
\$135 912	\$136.051	61 104 049	\$1,121,737
00, 190	01,218		613,088
,9	1	32	3,522
790	824	7,971	8,308
\$76,318	\$74,008	\$504,853	\$496,819
	\$573,937 377,406 \$196,531 91,914 \$104,617 29,300 \$133,917 1,995 \$135,912 58,795 9	377,406 308,490 \$196,531 \$171,265 91,914 68,856 \$104,617 \$102,409 29,300 31,232 \$133,917 \$133,641 1,995 2,410 \$135,912 \$136,051 58,795 61,218 790 824	\$573,937 \$479,755 \$5,379,953 377,406 308,490 \$3,739,638 \$196,531 \$171,265 \$1,640,315 \$769,294 \$104,617 \$29,300 \$31,232 \$217,437 \$133,917 \$1,995 \$2,410 \$104,845 \$1,095 \$871,021 \$2,58,795 \$61,218 \$591,986 \$9 \$1 32 7,971

Baragua Sugar Estates-Interest Payment-

Baragua Sugar Estates—Interest Payment—
The directors have declared payable as interest on the 15-year participating income debentures on Jan. 1, 1943, the sum of \$82,500, and as interest on the debentures on July 1, 1943, the sum of \$82,500, which in terms of each debenture is equivalent in the aggregate to 7½% of the principal amount thereof and will represent all current interest at the rate of 6% per annum to said respective dates, plus 1½% "additional interest" for the year.

Upon surrender to the Commercial National Bank & Trust Co. of New York, 46 Wall St., N. Y. City, of coupon No. 21, on or after Jan. 1, 1943, and of coupon No. 22, on or after July 1, 1943, accompanied by duly executed ownership certificates, an amount equivalent in each case to 3¾% of the principal amount of the debentures to which such coupon pertains will be paid.—V. 154, p. 1629.

Barlow & Seelig Mfg. Co. 20-Cent Common Div.-

A dividend of 20 cents per share has been declared on the com-on stock, par \$1, payable Dec. 1 to holders of record Nov. 20. similar distribution was made on this issue on Jan. 15, last; none

nnce.
Four quarterly distributions of 15 cents each were made on the
omnion stock on March 1, June 2, Sept. 1 and Dec. 1, 1941.—V. 156,

Bath Iron Works Corp .- To Pay \$1 Dividend-

The directors have declared a dividend of \$1 per share on the common stock, par \$1, payable Dec. 22 to holders of record Dec. 8. Distributions of 50 cents each were made on April 1 and July 1, last, and on Dec. 22, 1941, as compared with 25 cents each on April 1, July 1 and Oct. 1, 1941.—V. 156, p. 1858.

Bell Telephone Co. of Pennsylvania-Earnings

Period End, Sept. 30- 1942-Month-1941 1942-	-9 Mos1941
Operating revenues \$7,359,519 \$6,892,358 \$66,068	114 \$61,154,198
Uncollectible oper, rev. 19,605 15,014 136	086 . 128,715
Operating expenses 5,056,618 4,743,503 44,946	621 40,940,734
Operating taxes 1,004,080 . 794,377 9,313	270 8,047,331

Net operating income \$1,279,216 \$1,339,464 \$11,672,137 \$12,037,418 tincome _____ 828,419 824,693 7,582,429 7,250,166

Bendix Aviation Corp.—Anti-Trust Action

The Anti-Trust Division of the Department of Justice filed suit in Federal District Court at Newark, N. J., Nov. 19, charging the corporation with violating anti-trust and tariff laws through illegal international agreements in the manufacture and sale of aviation equip-

ment.

The suit, filed by Samuel S. Isseks, head of the Anti-Trust Division's.

New York office, named three individuals as co-defendants and 25 firms and individuals as co-conspirators, the majority of them foreign.

—V. 156, p. 1413.

Bethlehem Steel Corp.—Offers to Redeem 6% Bonds

The corporation has offered to redeem the purchase-money mortgage 6% bonds due Aug. 1, 1998, of Bethlehem Steel Co. at 181 flat, or at \$1,810 for each \$1,000 bond.

There are \$7,500,000 of these bonds outstanding. The offer, like that U. S. Steel Corp. recently made, is believed to be prompted by the provision in the current tax bill which permits corporations paying excess profits taxes to utilize immediately their 10% post-war refund to retire debt.

If corporations elect to pay off indebtedness they must use \$1.50 of their own cash for each dollar of tax credit.

These bonds are non-callable, but the Bethlehem management to induce redemption apparently set an arbitrary price of 181 for them. Bondholders desiring to accept the offer may receive the price of their bonds upon delivery of them at any time on or before Dec. 15, 1942, either at the office of Girard Trust Co., Philadelphia, or at the office of the Pennsylvania Co. for Insurances on Lives and Granting Annuities, Philadelphia, together with a transmittal letter.

The bonds were issued originally in exchange for capital stock of Bethlehem Iron Co. They are a first mortgage lien upon approximately 55% in acreage of the Lehigh Division of the Bethlehem plant by a pledged lien upon 3,000 shares of the capital stock of Juragua Iron Co. They are also secured by bond of Bethlehem-Cuba Iron Mines Co.—V. 156, p. 1572.

Berghoff Brewing Corp.—To Pay 35-Cent Dividend-

A dividend of 35 cents per share has been declared on the common stock, par \$1, payable Dec. 15 to holders of record Dec. 5. This compares with 25 cents paid on March 16, last, and on March 15, June 16, Sept. 15 and Dec. 15, 1941—V. 149, p. 1319.

Birdsboro Steel Foundry & Machine Co.—Reports \$1.81

on Common for 10-Months of 1942—
Company reports for the 10 months ended Oct. 31, 1942, net earnings equivalent to \$1.81 per share on 200,000 outstanding shares of (no par) common stock, after all charges and Federal taxes as estimated under the provisions of the Revenue Act of 1942.
The company withheld report of third quarter and nine months' earnings pending passage of the Federal tax law.—V. 156, p. 1014.

Blaw-Knox Co .- Declares 10-Cent Dividend-

The directors on Nov. 20 declared a dividend of 10 cents per share on the common stock, payable Dec. 23 to holders of record Dec. 2. A similar distribution was made on this issue on Aug. 1, last, as compared with 15 cents each on May 1, 1942, and on April 7, July 7, Oct. 10 and Dec. 23, 1941.—V. 156, p. 1858.

(Sidney) Blumenthal & Co., Inc.—\$14 Preferred Div.
The directors have declared a dividend of \$14 per share on account of accumulations on the 7% cumulative preferred stock, par \$100, payable Dec. 11 to holders of record Dec. 4. This is the only payment on the issue this year.
During 1941 the following payments were made on the preferred stock: April 1, July 1 and Oct. 1, \$3.50 each, and Dec. 23, \$1.75.
Giving effect to the current dividend declaration, arrearages will total \$14 per share.—V. 156, p. 1465.

Borden Co. -50-Cent Year-End Dividend-

A year-end dividend of 50 cents per share has been declared of common stock, payable Dec. 19 to holders of record Dec. 5. In dividends of 30 cents each were paid on this issue on March 2, 1 and Sept. 1, last. Payments during 1941 were as follows: Mar June 2 and Sept. 2, 30 cents each; and Dec. 20, 50 cents.—V. n. 689. declared on the Dec. 5. Interim June 2 p. 689.

(The) Boss Mfg. Co.—Larger Distribution—
The directors have declared a dividend of \$5 per share on the outstanding common stock, payable Nov. 30 to holders of record Nov. 18. This compares with \$3 paid on Aug. 25, last; \$4 on May 25, 1942, and \$3 each quarter from May 26, 1941, to and including Feb. 25, 1942, and \$2 on Feb. 25, 1941.—V. 156, p. 600.

Boston Fund Inc.—Asset Value-

The company reports net assets of \$7,412,037 on Oct. 31, 1942, compared with \$6,420,167 on July 31 of this year. Net asset value per share rose from \$11.66 at the close of the preceding quarter to \$12.71 on Oct. 31 and the number of shares outstanding increased from \$50,671 to a new high record of 583,235 at the end of last month.—V. 156, p. 863.

Bourjois, Inc.-75-Cent Dividend-

A dividend of 75 cents per share has been declared on the common stock, payable Dec. 15 to holders of record Dec. 5. This compares with 51 each paid on Dec. 15, last year, and on Dec. 24, 1940.—V. 154; p. 1050.

Bower Roller Bearing Co .- 50-Cent Dividend-

A dividend of 50 cents per share has been declared on the comstock, par \$5, payable Dec. 19 to holders of record Dec. 8. A sin distribution was made on Sept. 19, last, as compared with 75 c per share previously each quarter.—V. 156, p. 1859.

Bridgeport Brass Co.-25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, and the usual quarterly dividend of \$1.37½ per share on the preferred stock, both payable Dec. 31 to holders of record Dec. 16. Like amounts were paid in preceding quarters. record Dec. 16. V. 156, p. 1738.

British Columbia Pulp & Paper Co., Ltd.-Plan Ap-

Holders of 7% general mortgage sinking fund gold bonds on Nov. 24 nanimously approved a plan providing for liquidation of interest

arrears.

The plan provides that all unpaid interest to May 1, 1942, shall be funded and paid by (1) the issue to each bondholder of additional bonds to the extent of 40% of principal amount of bonds held; and (2) payment in Canadian funds to each bondholder of 35.22% of principal amount of bonds held, 18% to be paid in 1942 and 17.22% in 1943.

The plan also provides that interest accruing between May 1, 1942

and 17.22% in 1943.

The plan also provides that interest accruing between May 1, 1942 and May 1, 1945, shall be deferred until Nov. 1, 1945, and payment of principal and interest will be in Canadian funds only, instead of Canadian, United States or sterling funds as heretofore.—V. 156, p. 1687.

Bucyrus-Erie Co.-10-Cent Common Dividend-

A dividend of 10 cents per share has been declared on the common stock, payable Dec. 15 to holders of record Nov. 30. A similar distribution was made on this issue on Oct. 1, last, as compared with 15 cents each on April 1 and July 1, 1942. Payments during 1941 were as follows: April 1, 15 cents; July 1 and Oct. 1, 25 cents each, and Dec. 15, 35 cents.—V. 156, p. 955.

Budd Wheel Co.-50-Cent Dividend-

The directors on Nov. 20 declared a dividend of 50 cents per share on the 965,258 shares of capital stock, payable Dec. 11 to holders of record Dec. 1. Distributions of 25 cents each were made on March 13 and July 15, last. Payments during 1941 were as follows: Jan. 13, 20 cents; Aug. 8, 25 cents, and Dec. 29, 60 cents.—V. 156, p. 1572.

Butte Copper & Zinc Co .- Resumes Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, par \$5, payable Dec. 18 to holders of record Dec. 4. This is the first dividend since Dec. 22, 1937, when 10 cents was paid. —V. 156, p. 1015.

California Electric Power Co.-Earnings-

(And subsidiary, Interstate Telegraph Co.)

Period End. Sept. 30-	1942-Mor	th-1941	1942-12 N	Ios.—1941
Operating revenues	\$511,126	\$458,275	\$5,872,030	\$5,404,609
Maintenance	18,528	17,938	242,044	207,156
Other oper, expenses	133,602	149,467	1,841,717	1,900,650
income taxes	54,996	54,567	632,962	624,276
Prov. for depreciation	62,320	52,283	709,172	621,072
Net oper revenues Other income (net)	\$241,679 2,990	\$184,019 5,252	\$2,446,134 42,080	\$2,051,455 51,840
Gross income	\$244,669	\$189,271	\$2,488;214	\$2,103,294
Amort. of debt disct. &	101,337	102,160	1,262,998	1,238,044
expense	5,914	5,850	70,659	75,160
Miscell. deductions	1,015	1,009	15,361	13,740
taxes	38,062	- Cr3,704	354,267	114,936
Net income	\$98,341 s tax.	\$83,956	\$784,928	\$661,415

Note—Miscellaneous debits and credits applicable to previous years' operations are not included in above statement but appear in detailed analysis of surplus in annual reports.—V. 156, p. 1413.

Campbell, Wyant & Cannon Foundry Co.-50c. Div.-

The directors on Nov. 20 declared a dividend of 50 cents per share on the capital stock, no par value, payable Dec. 12 to holders of record Dec. 1. Distributions of 25 cents each were made on March 23, June 25 and Sept. 12. last. Payments during 1941 were as follows: Jan. 24, 35 cents; April 25, July 25 and Oct. 24, 25 cents each, and Dec. 29, 50 cents.—V. 156, p. 1015.

Canadian Pacific Ry.—Earnings—

Week Ended November 21— Traffic earnings—V. 156, p. 1859. 1942 1941 -- \$5,263,000 \$4,643,000

Carnegie-Illinois Steel Corp.—Army-Navy "E" Award The corporation on Nov. 21 announced that the Navy Board for Production Awards has renewed its recognition of the company, granting the additional right to fly the joint Army-Navy 'B' pennant. The previous awards to this 'U. S. Steel Corporation subsidiary included the Bureau of Ordnance Flag and the Navy 'B' Pennant announced Oct. 24, 1941. Later the All Navy 'B' burgee, further recognizing the company's war effort, was granted.

The latest award of the Navy Board is for continued outstanding production achievements, and gives the company the privilege of displaying the new joint Army-Navy Pennant with two stars affixed.

Now Flooting Europeag in Production

New Electric Furnace in Production-

New Electric Furnace in Production—

Molten steel flowed for the first time on Nov. 23 from Defense Plant Corporation's huge expansion of Carnegie-Illinois Steel Corp.'s Monongahela Valley facilities when a new electric furnace at nearby Duquesne, Pa., was brought into production.

Scheduled to yield more than 160,000 tons annually of the high-grade alloy steels used in the manufacture of guns, shells and airplane parts, a battery of three new electric furnaces is expected to be in full operation soon at the U. S. Steel plant, it was announced. The first new operating unit has a capacity of 3,380 tons a month. Two larger sister furnaces, now under construction in the same building, will add almost three times the capacity of the first unit.

same building, will add almost three times the capacity of the first unit.

DPC, subsidiary of Reconstruction Finance Corporation, also is financing the building of new steel conditioning and heat-treating plants at the Duquesne site to handle the tonnage from the new electric-producing units. These also are expected to be operating in the again spring.

electric-producing units. These also active the early spring.

In addition to the DPC-financed units, Carnegie-Illinois, at its own expense, plans to install soaking pits, pre-heating furnaces, and auxiliary facilities for handling the increased tonnage output. The Duquesne works expansion extends from Pennsylvania RR. tracks to the Monongahela River in an area between the main plant and the bar mills.—V. 156, p. 1739.

Carpenter Steel Co. 50-Cent Interim Dividend-

The directors on Nov. 24 declared an interim dividend of 50 cents per share on the common stock, par \$5, payable Dec. 11 to holders of record Dec. 4. A similar interim dividend was paid on Sept. 11, last. During the last fiscal year the company made the following payments: Sept. 20 and Dec. 19, 1941, 50 cents each; March 11, 1942, 50 cents, and June 11, 1942, a final of \$1.—V. 156, p. 1739.

Catalin Corp. of America-10-Cent Dividend-

A dividend of 10 cents per share has been declared on the capital stock, payable Dec. 15 to holders of record Dec. 1. This is the only payment this year. Distributions during 1941 were as follows: June 16, 10 cents, and Dec. 15, 15 cents, In 1940 the company paid 10 cents on July 10 and 15 cents on Dec. 15.—V. 156, p. 1859.

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

Central & South West Utilities Co.—Accrued Div.—
The directors on Nov. 19 declared dividends of \$1.75 per share on the prior lien preferred stock, \$7 dividend series, and \$1.50 per share on the prior lien preferred stock, \$6 dividend series, in addition to payments on dividend arrears of \$1.1673 per share on the \$7 series and \$1 per share on the \$6 series, all payable Dec. 10 to holders of record Nov. 30. Distributions of \$3.50 on the \$7 series and \$3 on the \$6 series were paid on Sept. 21, last, as against \$1.75 on the \$7 series and \$1.50 on the \$8 series in preceding quarters.

Arrearages on the \$7 series at Aug. 15 amounted to \$29.75 per share, while on the \$6 series they amounted to \$25.50 per share, it was stated.—V. 156, p. 955, 777.

Central Maine Power Co.-New President-

William B. Skelton, formerly Vice-President, has been elected President, to succeed the late Walter S. Wyman.—V. 156, p. 1860.

Central RR. Co. of N. J .- Appeal under Consideration

Judges Alvin B. Mairs, Charles Allen Jones and Herbert F. Goodrich of the Circuit Court of Appeals at Philadelphia, on Nov. 20, took under consideration the appeal of Attorney General David T. Wilentz of New Jersey from the refusal of Judge L. Fake of the Federal District Court of Camden, N. J., to include in a decree a provision that the Central would be liable for interest and penalties of \$10,101,520 if the Chancery Court of New Jersey holds the railroad tax settlement laws are unconstitutional.—V. 156, p. 1602.

Central States Edison, Inc. (& Subs.)-Earnings-

	Mos.—1941 \$57,980 8,811	1942—12 \$233,597 81,241	Mos.—1941 \$216,874 75,799
69,758	\$66,791	\$314.837	\$292,672
40,568	41.005	182,537	166,894
4.170			16,347
.,,-,-		11,000	10.317
8 337	8 405	33 149	33,861
			.20,795
3,300	755	7,514	7,691
67 410	67.043	450 500	+45.005
			\$47,085
1,158	2,883	13,556	11,675
\$8 576	\$9 927	\$64.258	\$58,760
			44,300
7, 101	10,001	21,433	44,300
Carrier .	- (C , F &)	8.32 .07	1.0
\$2 076	*0021	640 000	\$14,460
\$5,010	\$331	\$42,023	\$14,460
	10 004	410 000	00 100
	10,004	-10,626	26,138
62 076	¢15 122	620 107	640 500
\$5,010	o10,133	φ32,191	\$40,598
		TANK IN THE	
	\$60,518 9,240 \$69,758	9,240 8,811 \$69,758 \$66,791 40,568 41,005 4,170 3,941 8,337 8,405 5,965 5,641 3,300 755 \$7,419 \$7,043 1,158 2,883 \$8,576 \$9,927 4,701 10,857 \$3,876 *\$931 16,064	\$60,518 \$57,980 \$233,597 \$9,240 8,811 \$1,241 \$869,758 \$66,791 \$314,837 \$4,170 3,941 17,633 \$8,337 8,405 33,142 5,965 5,641 23,309 7,55 7,514 \$7,419 \$7,043 \$50,703 1,158 2,883 13,556 \$8,576 \$9,927 \$64,258 4,701 10,857 21,435 \$3,876 \$\$9,91 \$42,823 \$\$3,876 \$\$9,91 \$42,823 \$\$10,664 \$\$10,626\$

Certain-teed Products Corp. (& Subs.) - Earnings-

	1942 7,472,686 4,839,587 499,349 8,446	1941 \$16,597,615 14,175,256 408,878 12,803
Operating profit SOTHER SOTTER	2,125,304	\$2,000,677
Park Brown and Roman State -	\$2,324,046 56,099	\$2,218,572 91,477 347,857 542,278
Net income after all charges Excess of principal amount over cost of deben- tures purchased during period	\$763,969 36,829	
Net profit		\$1,145,666

Chamberlin Metal Weather Strip Co.-15-Cent Div.-

A dividend of 15 cents per share has been declared on the common stock, payable Dec. 12 to holders of record Dec. 4. This compares with 10 cents paid on Sept. 11, last, 15 cents on June 19, 1942 and 10 cents on March 31, 1942. Payments during 1941 were as follows: March 18 and June 13, 15 cents each; Sept. 26, 10 cents; and Dec. 19, 20 cents.—V. 156, p. 777.

Chesapeake & Ohio Ry.—Offers to Acquire Securities Prior to Maturity—

Prior to Maturity—

The company, it was announced on Nov. 23, has offered to purchase on or before Dec. 30, 1942, for retirement, any and all of the following securities:

(1) The refunding and improvement mortgage 0.60% bonds, series G-2, due Feb. 1, 1943, at 100 and interest to date of maturity, payment to be made at the office of J. P. Morgan & Co. Incorporated, 23 Wall St., New York City.

(2) The 14% equipment trust certificates, due Feb. 15, 1943, at 100 and dividends to date of maturity, payment to be made at the Guaranty Trust Co., 140 Broadway, New York City.

(3) The 2% equipment trust certificates due March 1, 1943, at 100 and dividends to date of maturity, payment to be made at the office of J. P. Morgan & Co. Incorporated.

	October	1942	1941	1940	1939
	Gross from railway	\$17,583,677	\$15,497,808	\$10,964,352	\$13,801,817
	Net from railway	9,278,875	7,387,706	4,675,574	7,343,523
	Net ry. oper. income	7,065,838	7,756,126	3,160,524	5,717,762
	From Jan. 1-		the state of the		
	Gross from railway	150,553,937	124,829,915	112,079,062	96,978,245
	Net from railway	71,577,174	59,126,271	49,955,310	40,392,460
ģ	Net ry. oper. income	30,388,688	38,888,392	33,963,638	28,972,622
	-V. 156, p. 1860.		14-14-15-14-7		A THE COLD IN

Chesebrough Mfg. Co. Consolidated-Extra Dividend The directors have declared an extra dividend of 25 cents per share and the usual quarterly dividend of \$1 per share on the common stock, both payable Dec. 14 to holders of record Nov. 27. Like amounts were paid on Sept. 28, last.

In each quarter from March 27, 1939, to and including June 29, 1942, a regular of \$1 and an extra of 50 cents were paid.—V, 156, p. 777

Chicago Burlington & Quincy RR.—\$3 Dividend—A dividend of \$3 per share has been declared on the common stock, payable Dec. 22 to holders of record Dec. 12. Distributions of \$2 each were made in December of each year from 1937 to and incl. 1941, as compared with \$4 in December, 1936.—V. 156, p. 1687.

Chicago Rock Island & Pacific Ry. Co.-Abandonment

The ICC on Nov. 9 issued a certificate permitting abandonment by the trustees of the company of a branch line of railroad extending from a connection with a line at Lawton to the end of the track at Grandfield, approximately 33.96 miles, in Comanche and Tillman Counties, Okla.—V. 156, p. 1860.

Chicago & Southern Air Lines, Inc.—To Pay 25-Cent Dividend on Common Stock — To Retire Convertible Preference Stock-

The directors have declared a dividend of 50 cents per share on the common stock, no par, payable Jan. 2 to holders of record

Dec. 10, and the regular quarterly dividend of 17½ cents per share on the 7% cumulative convertible preference stock, par \$10, payable Jan. 1 to holders of record Dec. 1. On June 30, last, a distribution of 50 cents per share was made on the common stock, which was the first since June 30, 1939, when 15 cents was paid.

All of the outstanding convertible preference stock has been called for redemption on Jan. 1, next, at \$12.50 per share. Conversion privilege expires Dec. 31, 1942. If conversion takes place during period from Dec. 2 to Dec. 10, preference shareholders who convert their holdings will be entitled to receive dividends, both on preference and common stocks. Each share of preference stock is convertible into two shares of common stock.

New Appointments Announced—

New Appointments Announced-

New Appointments Announced—
John A. Nooney, associated with Touche, Niven & Co., St. Louis, Mo., auditors, has been appointed Treasurer, and Robert H. Bolander, Jr., Assistant to A. Culbert, Vice-President and General Counsel of the Air Line company, has been appointed Acting General Counsel Both parties will assume duties of Mr. Culbert who becomes associated with American Airlines as Vice-President.

It is also announced that the rapid expansion of the company's wartime activities has required the establishment of a personnel department and the appointment of Edward C. Schulz of Chicago as director. His headquarters will be at the company's general offices at Memphis, Tenn.—V. 156, p. 1414.

Childs Co.-Will Comply With Judgment of Court-

The company, in a letter to bondholders over the signature of Kenneth La Barre; Vice-President, announces that the company has acquired sufficient bonds to meet the recent court decision and that the board has authorized the officers of the company to comply with

acquired sufficient bonds to meet the recent court decision and that the board has authorized the officers of the company to comply with the judgment.

The letter indicates that the board had considered the advisability of appealing the decision and concluded that the large expenses and additional litigation and the uncertainty that would exist in the interim would in all probability hamper the exchange plan and would not be in the best interests of the debenture holders.

Last month Supreme Justice Walter ruled that the company had failed to comply with the sinking fund provisions of the 1928 issue of 5% gold debenture bonds and directed the company to pay into the sinking fund \$423,000 in cash or outstanding debentures. Rulling in a suit brought by a minority shareholder, the court held that the company was in error in using unissued bonds instead of outstanding bonds for the sinking fund payments.

The letter to bondholders points out that it was the belief of the company that the requirements of the sinking fund were fully complied with and the company, it states, was so advised by counsel in 1934 and subsequently. Furthermore, it adds, security holders were advised of the procedure in annual reports since 1934.

As a result of the decision to satisfy the decision of the court, the letter states, an additional and entirely unexpected heavy burden has been placed upon the company's current cash resources.

The letter calls attention again to the fact that the company has no funds to meet the maturity of the remaining \$2,239.000 principal amount unexchanged debentures. Calling attention to the improvement in earnings for the first nine months of this year, the letter concludes: "We believe it will be obvious to you that the continuance of the company as a going concern, with goodwill and reputation uninpaired, can only be achieved by prompt exchange of your debentures and those of all other holders."—V. 156, p. 1687.

Chilton Co -- 20-Cent Extra Dividend-

The directors have declared an extra dividend of 20 cents per share on the common stock, payable Dec. 15 to holders of record Dec. 4. Regular distributions of 15 cents each were made on Aug. 14 and Nov. 13, last, as compared with 10 cents each on Feb. 13 and May 15, 1942.—V. 156, p. 1603.

Cincinnati Gas & Electric Co.—Income Statement—

Period Ended Sept. 30, 1942— 3 Months	12 Months
Gross revenues \$6,918,94	\$31,207,327
Period Ended Sept. 30, 1912	13,969,356
Maintenance 415,67	1,715,926
Provision for retirements 822,02	5 2,703,482
Federal income taxes *287,00	*1,648,948
Federal excess profits taxes †715,094	1 12,904,312
Other taxes 616,72	2,445,228
Net operating revenue \$1,415,256	\$4,820,071
Other income 2,798	13,695
Gross income \$1,418,058	\$4.833,766
Interest and amortization charges 347,646	
Preferred dividend paid 500,000	
Balance \$570,41	\$1,367,223

*Accruals for Federal income and excess profits taxes for the periods ended Sept. 30, 1942, were at the rates specified in the applicable Revenue Acts, including the rates imposed, retroactive to Jan. 1, 1942, by the Revenue Act of 1942 (which became law on Oct. 21, 1942).

Accruals for Federal income and excess profits taxes for the three months ended Sept. 30, 1942, include amounts necessary to adjust accruals for the first nine months of 1942 to the rates imposed retroactively to Jan. 1, 1942. In the first six months of 1942, tax accruals were in excess of those required by the Revenue Act of 1942.

†The provisions for Federal excess profits taxes for the three months and twelve months ended Sept. 30, 1942, have been reduced by \$244,000, representing estimated post-war credits equivalent to 10% of Federal excess profits taxes, and accordingly the earnings for these periods include this amount.—V, 156, p. 1860.

Cincinnati, New Orleans & Texas Pacific Ry .- \$4 Div.

The directors have declared a dividend of \$4 per share on the common stock, par \$20, payable Dec. 19 to holders of record Nov. 30. A similar distribution was made on June 24, last, as compared with \$5 on Dec. 20, 1941; \$3 on June 25, 1941; \$5 on Dec. 20, 1940; \$3 on June 26, 1940, and \$4 on Dec. 22, 1939.—V. 156, p. 1603.

Cleveland Electric Illuminating Co.-50-Cent Div.-

A dividend of 50 cents per share has been declared on the common stock, payable Dec. 19 to holders of record Dec. 3. A like amount was disbursed on Oct. 1, last, as against 62½ cents each on April 1 and July 1, 1942, and on April 1, July 1, Oct. 1 and Dec. 20, 1941, prior to which the company paid 50 cents per share each quarter. In addition a year-end distribution of 50 cents per share was made on Dec. 20, 1940.—V. 156, p. 1860.

Clinchfield Coal Corp.—Wipes Out Dividend Accruals

A dividend of \$28 per share has been declared on the 7% cumul. pref. stock, par \$100, payable Dec. 14 to holders of record Dec. 7. This will clear up all accumulations on this issue.

On Nov. 10, last, a payment of \$21 per share was made on the pref. stock, as compared with \$14 on Sept. 10. 1942; \$3.50 on Aug. 10, 1942; and \$1.75 each on Feb. 10 and May 1, 1942.—V. 156, p. 1466.

Colonial Finance Co., Lima, O .- Stockholders Asked to Approve Liquidation-

With the bulk of its normal business almost extinct due to war conditions, company is asking stockholders to approve a plan for liquidation of the company at a special meeting Dec. 1.

A letter sent to stockholders by H. S. Solomon, President, says that the company's outstanding discounts, small loans and wholesale, declined to approximately \$5,570,000 on Oct. 31, last, from about \$11,780,000 on April 30, 1942.

Withis decline was due almost entirely to the general shylphone in

780,000 on April 30, 1942.

"This decline was due almost entirely to the general shrinkage in the volume of consumer credit, particularly in automobile paper, in which the company specialized, and the rapid repayment of outstandings. In the fiscal year ending Oct. 31, 1941, over 70% of the volume of the company's business was represented by the purchase of automobile paper. wholesale and retail, from dealers. That business is now almost extinct."—V. 155, p. 188.

Colonial Utilities Corp.—Earnings-

Colonial Utilities Corp.—Earnings—
Pro Forma Combined Income Statement of Subsidiary Companies for the 12 Months' Period Ended Sept. 30, 1942

(Adjusted to show results from operations of the properties, as now constituted, and annual interest requirements on long-term debt issued under the plan of reorganization dated as of July 1, 1941.)

Operating revenues \$422,669
Operation 197,724
Maintenance 37,519
Federal and State income taxes 18,847
Other taxes 34,606

Utility operating income_____Other income (net) \$133,971 5,818 Gross income ______Retirement reserve accruals_____ Gross income ______
Total income deductions _____

Colt's Patent Fire Arms Mfg. Co.-\$1.75 Dividend-

A year-end dividend of \$1.75 per share has been declared on the common stock, payable Dec. 19 to holders of record Dec. 1. This compares with 75 cents paid on Sept. 30, last; \$1 on June 30, last, and \$1.50 on March 31, 1942. Payments during 1941 were as follows: March 31, June 30 and Sept. 30, 50 cents each, and Dec. 20, a year-end dividend of \$1.50 and an extra of \$4.50. An extra of \$1 was also disbursed on May 15, 1941.—V. 156, p. 864.

Commonwealth Edison Co.-Weekly Output-

Electricity output of the Commonwealth Edison group of companies for the week ended Nov. 21 registered a 14.0% increase over that of the corresponding period last year.

Following are the kilowatt-hour output totals of the past four weeks and percentage comparisons with last year.

-Kilowatt-H		
1942	1941	% Increase
169.458.000	161,016,000	5.2
170,325,000	161,307,000	5.6
172,047,000	160,361,000	7.3
171,190,000	150,186,000	14.0
	1942 169,458,000 170,325,000 172,047,000	169,458,000 161,016,000 170,325,000 161,307,000 172,047,000 160,361,000

Bonds Called for Payment-

There have been called for redemption as of Dec. 30, 1942, a total of \$1,000,000 of first mortgage 3½% bonds, series I, due June 1, 1968, at 105½ and interest. Payment will be made at the Continental Illinois National Bank & Trust Co., successor trustee, 231 So. La Salle St., Chicago, Ill.—V. 156, p. 1861.

Commonwealth Securities, Inc.—SEC Has No Objection To Merger-

Counsel for the company has been advised by the SEC that the Commission would not object to the proposed merger between the company and the Investment Co. of America.

The managements of the two companies felt it desirable to submit an outline of the proposed merger to the SEC prior to formal adoption of a merger agreement and submission thereof to stockholders, according to C. E. Bodurtha, Secretary of Commonwealth.

Capital structure of the merged company would be all common stock, and the company would be an 'open end' investment company with stock redeemable at the request of holders, he said.

Preferred and common stockholders of Commonwealth would receive common stock in the merged company for their present holdings. The total amount of such common stock to be received by Commonwealth stockholders would be based on relative market values of the assets of the two companies, and the respective amounts to be received based on a ratio of 95% to preferred stockholders and 5% to common stockholders.—V. 156, p. 956.

Commonwealth & Southern Corp. — Would Reduce Value of \$6 Preferred from \$100 to \$10 per Share—

Value of \$0 Preferred from \$100 to \$10 per Share—
Justin R. Whiting, President of the corporation, announced Nov. 24
that directors had approved the filing with the SEC of an application
calling for a reduction in the stated value of outstanding \$6 preferred
stock from \$100 to \$10 a share.

"The sole purpose of the proposed action," Mr. Whiting said, "is to
facilitate the payment of dividends on the preferred stock presently
and from time to time thereafter during the period which must necessarily transpire before the consummation of a plan of recapitalization
of the company."

It is estimated. Mr. Whiting added, that the corporation's 1942 pet

of the company."

It is estimated, Mr. Whiting added, that the corporation's 1942 net income will be sufficient to pay an additional dividend of \$2 a share and it is hoped to have net income thereafter sufficient to pay a 75-cent dividend on the preferred stock. Since corporation has outstanding 1,500,000 shares of preferred stock, the contemplated reduction in stated value would cut the stated value figure from \$150,-000,000 to \$15,000,000.

This action, however, Mr. Whiting explained, will not result in any

000,000 to \$15,000,000.

This action, however, Mr. Whiting explained, will not result in any change in the liquidating preference, the redemption price, dividend rate, or priority rights of the preferred stock. No dividends have been paid on the preferred since April of this year, and prior to that time—dating back to January, 1935—dividends were paid at only falf rate, or \$3 a share annually.

"Promptly after the application becomes effective," Mr. Whiting said, "a special meeting of stockholders will be called to take the necessary action. It is hoped that the forthcoming dividend may be paid early in the new year,"

Weekly, Output

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 Nov. 19, 1942, amounted to 223,758,656, as compared with 191,021,683 for the corresponding week in 1941, an increase of 32,736,973 or 17.14%.

Statement of Consolidated Income (including Subsidiaries) Period End. Oct. 31— 1942—Month—1941 1942—12 Mos.—1941

the same of the sa	\$	\$	\$	\$. '
Gross revenue	16,429,431	15,126,246	185,794,155	169,538,250
Operating expenses	6,066,658	6,615,591	70,204,040	67,495,164
Prov. for deprec. &				
amortization	1,929,555		22,015,756	19,976,180
General taxes	1,366,496	1,467,918	.16,373,861	15,398,091
Federal income & excess				
profits taxes	3,034,360	1,480,690	30,095,038	19,822,003
				
Gross income	4,032,362		47,105,459	46,846,811
Interest	1,377,858	1,527,558	17,830,899	20,093,758
Divs. on pfd. stk. of				A CONTRACTOR OF THE PARTY OF TH
subsidiaries	976,813	976,813	11,721,916	11,720,791
Other deductions	684,731	257,577	7,256,630	2,817,560
Net income	992,959	1,075,799	10,296,014	12,214,702
-V. 156, p. 1861.				
	190			

Congoleum-Nairn Co.-Special Offering - Shields & Congoleum-Nairn Co.—Special Offering — Shields & Co. made a special offering Nov. 19 of 21,400 shares of common stock (no par) at 16% with a special commission of 35 cents a share. The offering, announced at 2:33 on the floor was oversubscribed. The books were closed at 2:48 p.m. Bids were received for 32,953 shares and allotments were on a basis of 66.5%. There were 176 purchases through 39 firms, with the largest allotment amounting to 3.045 shares and the smallest to 50 shares — V 156 p. 1771 shares.—V. 156, p. 1771.

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

The company announces that System output of electricity (electricity generated and purchased) for the week ended Nov. 22, 1942, amounting to 154,900,000 kwh., compared with 154,900,000 kwh. for the corresponding week of 1941, no variation. Local distribution of electricity amounted to 151,300,000 kwh., compared with 149,100,000 kwh. for the corresponding week of last year, an increase of 1.5%,

President Named Chief Executive Officer-

President Named Chief Executive Officer—

The trustees of this company on Nov. 24 named Ralph H. Tapscott, President, as its Chief Executive Officer, thereby succeeding to the responsibilities held by the late Floyd L. Carlisle. Oscar H. Fogg, Vice-Chairman of the Board, was elected to the newly created post of Chairman of the Executive Committee. The offices of Chairman and Vice-Chairman of the Board were abolished. The Board indicated that in all other respects Mr. Tapscott and Mr. Fogg would perform their respective duties as heretofore.

Similar action was taken by the boards of directors of the other System companies, of which the late Mr. Carlisle served as Chairman, namely, Brooklyn Edison Co., Inc., and New York & Queens Electric Light & Power Co.

The Westchester Lighting Co. and The Yonkers Electric Light & Power Co. directors also abolished the offices of Chairman and Yice-Chairman of the Board, electing Mr. Fogg, formerly Vice-Chairman, to the newly created office of Chairman of the Executive Committee of each of these companies.—V. 156, p. 1861.

Continental-Diamond Fibre Co.-15-Cent Dividend-

A dividend of 15 cents per share has been declared on the capital stock, par \$5, payable Dec. 14 to holders of record Dec. 3. Payments of 12½ cents each were made on June 18 and Sept. 14, last, as against 25 cents per share each quarter from March 14, 1941 to and including March 14, 1942.—V. 156, p. 1771.

Continental Oil Co. of Mexico, S. A.—Removed from

The capital stock (par 2 pesos) has been removed from the New York Curb Exchange list.

Copperweld Steel Co.—Earnings—

9 Mos. End. Sept. 30-	1942	1941	1940
*Net income	\$\$873,336	\$1,224,093	\$798,737
†Earnings per share	\$1.85	\$2.21	\$1.38

*After all charges, including income and excess profits taxes. In 1941 Federal and State income taxes amounted to \$788.747 and Federal excess profits tax, \$1,250,588. In 1942 the company's liability for income and excess profits taxes, computed in accordance with the provisions of the Revenue Act of 1942, amounting to \$1,037,509, includes \$387,917 income taxes and \$649,591 excess profits tax. \$400,514,864 shares of common stock. 1Before restoration of prior years' tax reserve of \$362,753 and before a special charge of \$233,503 for depreciation and obsolescence for the year 1941.—V. 156, p. 692.

Crane Co.—To Pay \$1 Dividend—

A dividend of \$1 per share has been declared on the common stock, payable Dec. 23 to holders of record Dec. 3. A similar distribution was made on Dec. 1, last year, as compared with 50 cents on Dec. 23, 1940.—V. 156, p. 1468.

Crosley Corp.-50-Cent Common Dividend-

A dividend of 50 cents per share has been declared on the common stock, payable Dec. 14 to holders of record Dec. 4. This compares with 30 cents paid on Nov. 21, last year, and 75 cents on Dec. 15, 1936.—V. 156, p. 1604.

Crown Drug Co.-Earnings-

Gross sales, less returns	1942	1941	1940	1839
and allowances	\$9,349,326	\$8,778,426	\$8,435,988	\$8,032,147
Cost of goods sold	6,603,347	6,157,708	6,014,561	5,715,454
Operating expenses	2,623,993	2,469,209	2,274,370	2,232,799
Net inc. fr. trading	\$121,986	\$151,509	\$147,056	\$83,894
Other operat. revenues_	39,060	30,314	21,407	19,870
Other income	19,381	18,913	13,623	16,724
Total gross income	\$180,427	\$200,736	\$182,086	\$120,489
Int. on real est. mtge	2,020	2,228	2,317	2,407
Int. on notes payable	3,565	2,009	1,607	1,252
Rentals on unoccupied				,
buildings	1,007	3,137	8,324	11,358
Loss on sale of fixed	2 1 1	1 13.15		
assets		645	3,461	2,876
Miscell. deductions	1,150	427	313	the feet and was not mad
Fed. & State inc. taxes	50,000	45,150	26,300	13,300
Net income	\$122,686	\$147,141	\$139,763	\$89,294
Preferred dividends	42,574	42,574	47,855	53,420
Common dividends	43,864	44,244	44,244	

Note—Earnings per common share for the fiscal year ended Sept. 30, 1942, were \$0.18 as compared with \$0.23 for the corresponding period of last year.

Balance Sheet, Sept. 30, 1942

Assets-	rand a Villa
Cash on hand and in banks	\$276,326
Accounts receivable (less reserve)	12,883
Other accounts receivable (less reserve)	50,209
Life insurance policies (cash surrender value)	11,310
Inventories of merchandise on hand and in transit	
Notes receivable (less reserve)	
Employees' accounts receivable (less reserve)	2.036
Investments	30.649
Fixed assets	604,610
Leasehold improvements (less prov. for amortization)	110,409
Prepaid expenses	79,772
Prepaid expenses Leasehold and utility deposits	1,335
to the control of the	-
Total	\$2,378,482
Liabilities—	

Trade accounts payable	* \$410,763
First mortgage note (due within one year)	
Provision for Federal and State income taxes	
Notes payable to bank	60,000
4% 1st mortgage real estate note	45,000
*7% cumulative convertible preferred stock	
Common stock	110,610
Capital surplus Earned surplus Treasury stock	390,522
Transcripto stools	574,010
Treasury stock	Dr4,312
Total	\$2,378,482
*Outstanding 24,328 shares of \$25 par valueV. 156, p.	
Outstanding 24,520 shares of \$25 par value v. 150, p.	1112,

Crocker-Wheeler Electric Mfg. Co.-Plans Sale of its

This company entered into a contract with the Joshua Hendy Iron Works of Sunnyvale, Calif., for the sale of its assets, including its goodwill, for \$3,200,000 in cash and the assumption by Hendy of all its liabilities.

Stockholders will also be asked to approve change of the name to C. W. Liquidating Co. and to approve liquidation and dissolution as rapidly as possible.

Edward S. Perot, President, says in part:

"If and when the Hendy company fully performs the terms of the contract, there will be available for the Crocker-Wheeler stockholders approximately \$11 a share for their stock, less Crocker-Wheeler's pro rata share of expenses incurred in connection with the proposed sale and the final winding up of its affairs, and whatever adjustments may be required under the contract, if any. As far as the

management can tell at present, such expenses and possible adjustments will not greatly reduce the proceeds of the sale."

If the sale is consummated, the Hendy company intends to retain the management and employees of Crocker-Wheeler intact, so that there will be no interruption in the business. If the war continues, it is the purpose of the Hendy company to enlarge its plant capacity, both at the Ampere, N. J., plant and the California plant.

As of Sept. 30, 1942, Crocker-Wheeler had unfilled orders totaling \$30,353,594. It listed total assets on that date of \$10,869,256, current assets of \$8,238,160 and current liabilities of \$6,603,504.

The Henry J. Kaiser companies on the Pacific Coast have a minority interest in the Joshua Hendy company, it was stated. The latter concern is managed and sponsored by Charles E. Moore of San Francisco, who is President, and by Felix Kahn of San Francisco, who is Vice-President.—V. 156, p. 1149.

Cuba Northern Railways-Interest-

Cuba Northern Railways—Interest—

The New York Stock Exchange has received notice that, in accordance with a transitory provision of the Constitution of Cuba, effective June 4, 1940, the procedure for deposit, and an agreement entered into between the company and Consolidated Railroads of Cuba, dated Sept. 15, 1942, for the purpose of carrying out a plan for the issuance of participation certificates, payments will be made on Dec. 1, 1942, of \$4.88 per \$1,000 principal amount of Cuba Northern Railways first mortgage gold bonds, 5½% series of 1942, due 1942, upon presentation of bonds for stamping of the rider attached thereto; and of \$37.55 per \$1,000 deposit receipt for said bonds (\$4.71 interest payment, \$14.62 principal payment, and \$18.22 cash payment in lieu of participation certificate for 1942, \$19.14, less Cuban tax of 92 cents to be withheld at source) to holders of record at the close of business on Nov. 20, 1942.

Interest is payable on the bonds at Office of National City Bank, New York.—V. 156, p. 1604.

Cuba Railroad-Interest Payments-

Cuba Railroad—Interest Payments—
The New York Stock Exchange has received notice that, in accordance with a transitory provision of the Constitution of Cuba, effective June 4, 1940, the procedure for deposit, and an agreement entered into between the company and Consolidated Railroads of Cuba, dated Sept. 15, 1942, for the purpose of carrying out a plan for the issuance of participation certificates, payments will be made on Dec. 1, 1942, of \$5 per \$1,000 bond on surrender of the Dec. 1, 1942, coupon from Cuba RR. first lien and refunding mortgage gold bonds, series A, 7½% and series B, 6% extended to 1946; and of \$37.55 per \$1,000 deposit receipt for said bonds (\$4.71 interest payment, \$14.62 principal payment, and \$18.22 cash payment in lieu of participation certificate for 1942, \$19.14, less Cuban tax of 92 cents, to be withheld at source) to holders of record at the close of business on Nov. 20, 1942.

Nov. 20, 1942.

Interest is payable on the bonds at Office of National City Bank, New York.—V. 156, p. 1604.

Dayton Malleable Iron Co.-New President, Etc.

nthony Haswell has been elected President, succeeding W. B. Runyan becomes Chairman of the board.—V. 156, p. 692.

Deep Rock Oil Corp.-Earnings

Income Account, Quarter and 9 Months Ended Sept. 30, 1942

Net income bef. Federal and State inc. taxes \$596,934 \$1,442,173 As of Sept. 30, 1942, current assets were \$8,626,842 and current liabilities before provision for Federal and State income taxes were \$1,529,213, or a net working capital of \$7,097,630. This compares with net working capital of \$5,994,348 as of Dec. 31, 1941.—V. 156,

Dennison Manufacturing Co. - To Eliminate Certain

Dennison Manufacturing Co. — For Edition Stocks, Etc. —

A special meeting of the stockholders will be held Dec. 18 to take action upon a revision of the agreement of association and articles of organization, and of the by-laws, which has been approved by the directors.

Harry S. Dennison, President, in a letter to stockholders, states:
As part of the recapitalization plan of 1939, the agreement of association was revised to meet the terms of the plan and other conditions then existing. Provisions were necessarily included which referred to classes of stock soon to go out of existence and which dealt with matters essential to the completion of the recapitalization plan.

plan.

The agreement of association, as amended in 1939, provided specifically that the provisions as to the various classes of stock which were to be exchanged for new stock were to "have effect as to each only so long as any shares of each of said stock or any of said interim optional receipts, respectively, are outstanding and not otherwise."

optional receipts, respectively, are outstanding and not otherwise.

The recapitalization plan of 1939 has now been fully completed. All the former preferred, class A, management and employee stocks, and the interim optional receipts have been cancelled, or are now subject to cancellation. It is, therefore, desirable that all reference to these securities should be removed from the agreement of association and the by-laws.

Ciation and the by-laws.

The completion of the recapitalization plan of 1939 also makes it desirable to eliminate those other sections which are no longer useful, and to make other changes in the agreement of association which experience has shown to be desirable.

The changes which have been recommended are summarized below as follows:

as follows:

(1) Former Preferred, Class A, Management and Employee Stocks:
and Interim Optional Receipts—Since all of these classes of stock and
interim optional receipts have been cancelled or are now subject
to cancellation, it is proposed to eliminate them, and to remove all
references to them throughout the articles and by-laws. This will
reduce the classes of stock of the company from eight to four.

reduce the classes of stock of the company from eight to four.

(2) Cancellation of Treasury Stock, Removal of Sinking Fund and Reserve for Purchase of Debenture Stock—A primary purpose of the recapitalization plan of 1939 was to reduce the annual burden of fixed dividend claims, which at that time were \$494,000. As a part of the plan, a sinking fund was established to operate when interest on any funded debt (there is none) and annual dividend requirements were in excess of \$300,000. By exchanges under the plan and purchases since 1939 of 8,469 shares of debenture stock and 6,715 shares of prior preferred stock, the dividend requirements have now been reduced, in the opinion of the directors, to below \$300,000.

reduced, in the opinion of the directors, to below \$300,000.

The provision for a reserve for the purchase of debenture stock requires that in any year common dividends are paid, 5% of earnings after senior dividends must be set aside for this purpose. From 1911 to 1939, a period of 28 years, 6,000 shares of debenture stock were purchased and retired. Since 1939, 8,469 shares have been purchased by the company and are now held in its treasury to be used to satisfy future requirements of this provision. While the company may continue to purchase debenture stock from time to time, it is evident that further purchase debenture stock from time to the purchase of the particular purpose will be unnecessary for many years.

will be unnecessary for many years.

These shares of debenture stock and prior preferred stock now held in the treasury might be reissued at the discretion of the directors, unless they are cancelled. It is proposed, therefore, that these shares be cancelled and the authorized amount of both stocks be reduced to the amounts now outstanding in the hands of stock-bedders.

holders.
Directors now recommend, as one transaction, the elimination of the provision for the 5% reserve, and of the sinking fund, and the reduction of the debenture and prior preferred stock now held in the treasury. The combined result of these actions will be to simplify the financial structure of the company, and, it is believed, improve the position of all classes of stock.

(3) Issuance of Voting Common Stock—It is now provided that voting common stock, if issued for cash, must be issued at \$10 per share; whereas "A" common is issuable at not less than par value as provided by Massachusetts statutes. Since these stocks are interchangeable, it is desirable that they have a common basis of issue. It is, therefore, proposed that each may be issued at not less than its par value (\$5 per share).

(4) Redemption of Debenture and Preferred Stocks—It is now provided that these stock may be called upon 90 days' notice. It is modern practice to provide a shorter notice period. Since the longer period would appear to hold little, if any, advantage for the stockholders, it is proposed that the call notice period be reduced to 45 days.

Statement of Capital Structure—The total amount of the pany's authorized capital stock is \$11,616,410 divided into with the number of shares and par value as follows:

39,289	shares	debenture stock (\$100 par)	\$3,928,900
25,634	shares	prior preferred stock (\$50 par)	1,281,700
†25,634	shares	preferred stock (\$100 par)	12,563,400
†91,532	shares	class A stock (\$10 par)	†915,320
		"A" common stock (\$5 par)	1,500,000
		voting common stock (\$5 par)	400,000
		management stock (\$10 par)	+773,970
		employee stock (\$10 par)	†253,120
Authori	zed car	ital until exchanges are made under plan	*11,616,410
Ultimat	e autho	orized capital (after exchanges completed)	7,110,600

*Subject to reduction by exchange and retirement, in accordance with the directors' plan for recapitalization of 1939, as rapidly as possible, by substantially the amounts marked (†)—a reduction of an aggregate par value of \$4,505,810, thus leaving the total net authorized capital approximately \$7,110,600.

Record of Consolidated Farnings-1936 to Date

(Before and after provisions for U. S. and Canadian income and excess profits taxes)

	Earnings	Tax	Net Earns.
	Bef. Taxes	Provision	Aft. Taxes
1936	\$744,512	\$108,861	\$635,651
1937	491,964	73,203	418,761
1938	84,449	13,731	70,718
1939	430,639	80,239	350,400
1940	1,212,843	453,052	759,791
1941	2,389,307	1,497,390	*891,917
1942 (9 months est.)	1,530,000	1,090,000	440,000
* Pefero 275 000 transfer to enecial	inventory	POCOTUO	and harried !

**Before \$75,000 transfer to special inventory reserve.

On the reduction of all classes of stock, the elimination of interim optional receipts, charges to capital surplus and the amendment of the by-laws, only the voting common stock is entitled to vote, and the votes of only the voting common stock will be counted separately on these proposals. The amendments of the agreement of association and articles of organization require three separate votes as follows:

(a) Of two-thirds of the debenture stock outstanding, each share having 10 votes, and of the "A" common stock outstanding, each share having one vote, voting together as a class for this purpose; and (c) Of two-thirds of the voting common stock outstanding. All votes on these proposals will be counted separately accordingly.

Adjusted Balance Sheet, Sept. 30, 1942

(To show effect of proposed votes on the capital structure of the company)

Before After Add for Add for

	Adj. for	Adj. for
하는 이 경기 시간 경기를 하면 하는 것이다. 네트리트 시간	Proposed	Proposed
Assets-	Votes	Votes
Assets—Cash	\$1,352,374	\$1,352,374
U. S. and Canadian war bonds	49,714	49,714
Accounts receivable (net)	2,298,420	2,298,420
Inventories (net)	3,259,471	3,259,471
Investment in subsidiaries	155,770	155,770
Other investments and assets	375,713	375,713
Property, plant and equipment (net)	3,009,429	3,009,429
Supplies and prepaid expenses	260,485	260,485
Total	\$10,761,376	\$10,761,376
Liabilities—		
Accounts payable and accrued expenses	\$2,715,418	\$2,715,418
U. S. and Canadian taxes on income	1,715,570	1,715,570
U. S. Treasury tax savings notes	Dr1,203,840	Dr1,203,840
	3,928,900	3,082,000
Prior preferred stock	1,203,750	868,000
"A" common stock	1,451,395	1,451,395
Voting common stock	376,590	376,590
Prior issues not yet exchanged	181,250	
Perfor preferred stock "A" common stock Voting common stock Prior issues not yet exchanged Capital surplus	786,422	706,179
Reserve for premium on sinking fund purchases	24,126	
Earned surplus accumulated since Dec. 31, 1932	1,245,500	1,245,500
Treasury stock (at cost)		Dr + 195, 436
Net capital and surplus	7,534,228	7,534,228

\$10.761.376 \$10.761.376 Total Total \$10,761,376

Doehler Die Casting Co.-50-Cent Interim Dividend-

The directors have declared an interim dividend of 50 cents per share on the common stock, payable Dec. 28 to holders of record Dec. 10. Similar distributions were made on March 28, June 29 and Sept. 25, last. Payments during 1941 were as follows: April 18 and July 26, 25 cents each; Oct. 25, 50 cents, and Dec. 29, 6% in stock.—V. 156, p. 1688.

Distillers Corp.-Seagrams, Ltd.—New Director, Etc W. W. Wachtel, President of the Calvert Distillers Corp. has elected a director.

At the company's annual meeting held on Nov. 24, Samuel Bronfman, President, told stockholders that the alcoholic beverage industry has become an essential war industry with "the entire productive capacity of all our companies now channeled into the vast reservoir of alcohol required for manufacture of smokeless powder and other war needs."

Discussing the large increase of sales of subsidiary companies over those of last year, Mr. Bronfman declared that many factors were responsible for the unusual volume of business. A substantial part of the higher dollar volume is represented by increased taxes on liquor because sales are on a tax-paid basis, he pointed out.

"While purchasing power is now at a high level we must bear in mind that taxation and restrictions imposed upon use of luxury consumer goods by vital demands of our war efforts may cause a curtiment of the continued progress we have heretofore been able to report," Mr. Bronfman said.

Since the close of the fiscal year, 4,627 additional preferred shares have been purchased and canceled at a cost of \$397,755, leaving 159,873 preferred shares outstanding, Mr. Bronfman revealed. In addition, arrangements have been made for the balance of current sinking fund requirements.—V. 155, p. 2276.

(Joseph) Dixon Crucible Co .- \$1 Dividend, Etc .-

The directors on Nov. 23 declared a dividend of \$1 per share on the outstanding \$5,000,000 of capital stock, payable Dec. 23 to holders of record Dec. 14. Similar distributions were made on March 31, June 30 and Sept. 30, last, and in each quarter from Sept. 30, 1940 to and including Sept. 30, 1941, while on Dec. 23, 1941, a payment of \$2\$ per share was made.

The directors also declared a wage and salary dividend of 6% of their fourth quarter's compensation in 1942 from current profits to those employees actively employed by the company on Dec. 31,

1942. Three, six and nine months ago a similar distribution was declared, which compares with 12% a year ago.—V. 156, p. 779.

Dolese & Shepard Co.-\$1 Dividend-

The directors on Nov. 18 declared a dividend of \$1 per share, payable Dec. 10 to stockholders of record Dec. 1. Similar distributions were made on Aug. 1, last: on Aug. 30 and Oct. 30, 1941; on Nov. 1, 1940, and on Dec. 10, 1938.—V. 156, p. 340.

Dow Chemical Co. (& Subs.)—Earnings—

Duluth Winnipeg & Pacific Ry.—Earnings—

October-	1942	1941	1940	1939
Gross from railway	\$173,200	\$151,491	\$129,687	\$137,383
Net from railway	47,854	10,148	18,869	36,463
Net ry. oper income From Jan. 1—	19,497	*18,118	9,836	11,411
Gross from railway	1,742,300	1,382,202	1,237,032	1,088,717
Net from railway	452,539	284,789	243,877	140,624
Net ry, oper, income	123,211	16,666	06.523	*77,033
DeficitV. 156, p. 14	68.	74.	4	1 0 0

Dwight Mfg. Co.-Pays 75-Cent Dividend-

The company on Nov. 28 paid a dividend of 75 cents per share on the common stock to holders of record Nov. 23. A similar distribution was made on July 9, last, as compared with \$1 each on July 8 and Nov. 24, 1941.—V. 155, p. 2456.

Eagle-Ottawa Leather Co.—New Control—

Eagle-Ottawa Leather Co.—New Control—
A controlling interest in this company has been acquired by Julian B. Hatton of Grand Haven, Mich., according to an announcement made last week.

The company, incorporated in 1895, has tanneries and plants in Grand Haven and Whitehall, Mich. Sales for the fiscal year ended Nov. 30, 1942, are estimated at approximately \$7,000,000, the announcement said.

Glore, Forgan & Co., investment bankers of Chicago and New York, arranged the sale on behalf of the selling stockholders, which included the Pfister and Vogel interests of Milwaukee, The American Humane Association, The Anti-Cruelty Society and the Chicago Council, Boy Scouts of America. Members of Glore, Porgan & Co. have for some time been representing the interests of the charitable organizations on the company's board of directors.

Eastern Corp. (& Subs.)—Earnings—

9 Mos. End. Sept. 30— Net sales Cost of sales	1942 \$7,740,691 6,133,229	1941 \$6,788,135 5,459,221
Gross profit	\$1,607,462 511,950	\$1,328,914 442,125
Net profit from operations Interest on long-term debt Miscellaneous deductions (net) Provision for normal tax and surtax Provision for excess profits tax	39,076 216,000	\$886,789 93,513 2,481 247,450
Net profit Outstanding shares of common stock Earnings per common share	\$328,461 200,045 \$1.56	\$548,307 200,051 \$2.63

Note—The provision for Federal income taxes for the nine months is based on the 1942 tax bill. The substantial increase over 1941 is caused not only by the increase in tax rates, but also by the fact that profits in .1941 were exempt from excess profits taxes by reason of a credit carryover from 1940.

Consolidated Balance Sheet, Sept. 30

Assets—	1942	1941	
Cash	\$604,066	\$787,463	
U. S. Treasury notes	580,000	115,000	ĺ
Receivables (less reserves)	822,416	861,135	
Inventories (except pulpwood)	1.261,134	958,435	
Pulpwood and logging operations	888.126	1,308,389	
Prepaid items and deferred chargesCash in escrow	139,203	67,543	
Cash in escrow	19,882	363	
Miscellaneous investments, etc.	183,465	177,284	
Plant, property and timberlands (less reserve)	5,725,319	5,080,664	
Total	\$10,223,611	\$9,356,276	
Liabilities—		Bry Art Py.	
Accounts payable	\$380,375	\$412,389	,
Federal and Canadian income taxes	801,921	260,002	
Other accrued liabilities		132,714	
Operating reserves		54,680	
First mortgage 5% bonds, due Dec. 1, 1953	1,520,500	1,575,850	
Five-year 4% notes (secured) due Dec. 1, 1943		1,000,000	
Other long-term debt	75,000	100,000	
5% prior preferred stock (par \$20)	419,235	606,415	
Common stock (par \$10)	2,000,448	2,000,508	
Common stock (par \$10)	2,435,486	2,427,367	
Earned surplus since Dec. 31, 1938	1,360,737	786,351	
Total	\$10,223,611	\$9,356,276	
—V. 156, p. 693.	1,000,000		

Ebasco Services Inc.—Weekly Input-

For the week ended Nov. 19, 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 Corp. and week during 1941 were as follows?

Thousands of Kilowett-Hours.

	Thous	sands of K	ilowatt-Hours- Increas	
Operating subsidiaries of-	1942	1941	Amount	. %
American Pr. & Lt. Co	168,646	154,246	14,400	9.3
Electric Pr. & Lt. Corp	87,945	75,845	12,100	16.0
National Pwr. & Lt. Co	127,305	104,675	22,630	21.7
The above figures do not				com-
panies not appearing in both	periodsV	. 156, p.	1862.	1.

Electric Storage Battery Co .- 50-Cent Dividend-

The directors have declared a dividend of 50 cents per share on the common stock, no par value, payable Dec. 22 to holders of record Dec. 2. Similar distributions were made on March 31, June 30 and Sept. 30, last, and in each quarter from March 30, 1938, to and including Sept. 30, 1941, while on Dec. 23, 1941, a payment of \$1 per share was made.—V. 156, p. 957.

Elgin Joliet & Eastern Ry.—Earnings—

October-	1942	1941	1940	1939
Gross from railway	\$3,028,371	\$2,673,194	\$2,141,691	\$2,063,035
Net from railway	1,281,109	- 1,045,170	902,639	974,276
Net ry, oper, income	514,307	498,487	523,393	630,518
From Jan. 1-				
Gross from railway	28,162,177	24,298,407	17,661,649	13,966,337
Net from railway	10,867,982	10,655,422	6,391,670	4,058.801
Net ry. oper. income	2,744,020	5,525,350	3,719,480	2,192,96
V 156 p 1605.				

Empire Power Corp.—Participating Stock Dividend-The directors have declared a dividend of \$1 per share on the participating stock, no par value, payable Dec. 10 to holders of record Dec. 1. Distributions of 50 cents each were made on this issue on March 10, June 10 and Sept. 10, last. Payments during 1941 were as follows: March 20 and June 10, 50 cents each, and Sept. 20 and Dec. 10, 75 cents each.

The directors also declared the usual quarterly dividend of \$1.50 per share on the \$6 cumulative preferred stock, no par value, payable Dec. 20 to holders of record Dec. 5.—V. 156, p. 957.

Erie RR .-- Earnings--

October-	1942	1941	1940	1939
Gross from railway	\$12,358,885	\$10,498,960	\$8,783,851	\$8,819,313
Net from railway	4,997,072	3,085,090	3,199,934	3,316,229
Net ry. oper. income	2,339,843	2,175,661	2,186,892	2,323,636
From Jan. 1-				
Gross from railway	110,906,130	88,874,617	71,216,573	66,706,045
Net from railway	40,455,241	30,352,855	20,207,542	17,928,843
Net ry. oper, income	20,379,351	18,673,904	11,256,275	9,510,219
-V. 156, p. 1605.				The second of

Falstaff Brewing Corn.—Extra Distribution—

The directors have declared an extra dividend of 15 cents per share on the common stock, payable Dec. 21 to holders of record Dec. 7. Previously this year, the company paid three quarterly dividends of like amount, and another of 15 cents is payable on Nov. 30 to holders of record Nov. 14.

In addition to the four quarterly payments made during 1941, the following extra disbursements were made in that year: Aug. 30, 10 cents, and Nov. 29 and Dec. 26, 15 cents each.—V. 155, p. 502.

Federal Mining & Smelting Co.—Earnings-Period End. Sept. 30— 1942—3 Mos.—1941 1942—

*Profit Prov. for Fed. inc. taxes	\$227,768 †55,000	\$1,311,249 \$1,043,264 †380,000 275,000	
*Net income Earns. per com. share_	\$172,768 \$0.70	\$931,249 \$768,264 \$3.77 \$3.11	

Earns. per com. share. \$0.70 \$0.75 \$3.77 \$3.11

*After depreciation but before deducting depletion, Federal income taxes and year-end adjustments. iThe Federal tax provision shown herein for the third quarter represents the estimated tax for that quarter under the Revenue Act of 1942. However, the Fderal tax provision for the first six months of 1942 of \$380,000 shown in the report for the second quarter, which was based on the Revenue Bill of 1942 now turns out to be more than sufficient to cover the tax liability for the nine months under the Revenue Act as finally passed. Before depletion and year-end adjustments.

\$1 Dividend—

The directors have declared a divident of the contract of the

The directors have declared a dividend of \$1 per share on the common stock, payable Dec. 21 to holders of record Dec. 2. Like amounts were paid on March 20, June 19 and Sept. 18, last, and in each quarter during 1941.—V. 156, p. 1048.

Federal Water & Gas Corp. (& Subs.)-Earnings

Years Ended Sept. 30—		*1941
Years Ended Sept. 30— Water revenues——— Natural gas revenues—— Manufactured gas revenues———————————————————————————————————	\$3.947.392	\$3,805,069
Natural gas revenues	13,317,190	11.645,378
Manufactured gas revenues	1,365,002	1,292,295
Other revenues	710,795	647,805
그렇게 하다 맛이 되는 생님이 하는 사람들이 되었다. 것		
Total operating revenuesOperationGas purchased	\$19,340,380	\$17,390,546
Operation	4,533,939	3,832,031
Gas purchased	3,297,874	3,290,599
General expenses charged to construction	Cr128,382	Cr143,567
Maintenance	622,463	559,473
Prov. for deprec. & retire. & replacements		
General taxes		
†Federal income taxes	1,945,826	
Federal excess profits tax		
State income taxes	97,024	
	-	AF 015 700
Net earnings	\$4,399,430	\$5,915,763
Total other income	239,425	172,687
Gross income	\$4,638,854	\$6,088,450
Charges of subsidiary companies:		
Interest on long-term debt	\$1,551,860	\$1,769,964
Interest on long-term debt Miscellaneous interest (net), etc	88,252	40,894
Amort, of debt discount, premium and expense:		See See
Applicable to outstanding issues	41,065	63,889
Applicable to issues refunded before maturity	71,606	95,826
Dividends paid on preferred stock		
Minority interest in net income	1,162,596	
	¢1 565 645	\$2,377,127
Balance	φ1,000,645	φ4,3 (1,12 f
Charges of Federal Water & Gas Corp.:	\$279,096	\$287,210
Interest on 51/2 % gold debentures	94 19,090	
Miscellaneous charges	31,585	5,551
Balance of net income	\$1,254,964	\$2,084,366

Balance of net income \$1,254,964 \$2,084,366

The accompanying statement of consolidated income includes all majority owned subsidiaries except Pennsylvania Water Service Co. and subsidiary companies; New York Water Service Corp. and subsidiary companies, and The Winton Water Co. In the opinion of the management, corporate reorganizations affecting New York Water Service Corp. and Pennsylvania Water Service Co. and certain of their subsidiary companies may be necessary before Federal Water & Gas Corp. can realize earnings from such companies. The statement of consolidated income for the year ended Sept. 30, 1941, has been adjusted to omit the accounts of the foregoing subsidiary companies.

companies.

1 The provisions for income taxes have been determined after the benefit of deductions of call premium, discount and expenses applicable to bonds redeemed during 1940 and 1941 by certain of the subsidiary companies and the loss sustained on the sale of certain water properties in 1940. Provisions for Federal income taxes for the nine months ended Sept. 30, 1942, were computed by the companies prior to the passage of the 1942 Revenue Act at rates approximately 50% in excess of the rates in effect for the calendar year 1941. It is estimated that such provisions will exceed the liability for Federal income taxes applicable to this period, when computed as provided in the 1942 Revenue Act, by approximately \$160,000, of which amount approximately \$45,000 would be applicable to minority interests.

Statement of Income (Company only)

 Years Ended Sept. 30— Income, dividends Interest		1941 \$977,271	
Interest Miscellaneous other income	20,000 15,474	197,669 14,521	
Total income	\$1,129,257	\$1,189,461	
General and miscellaneous expenses	224,518	244,399	
Provision for depreciation	1.813	Cr173	
General taxes	19,197	14.285	
Federal income taxes (no exc. prof. tax pay.)_	40,700	28,100	
Balance	\$843,030	\$902,851	
Interest on 51/2 % gold debentures	279,096	287,210	
Miscellaneous charges	31,585	5,551	
Net income	\$532,349	\$610,089	

Foster-Wheeler Corp.—Accumulated Dividend-

A dividend of \$7 per share has been declared on account of accumulations on the \$7 cumul. conv. pref. stock, no par value, payable Dec. 24 to holders of record Dec. 15, and a quarterly dividend of \$1.75 per share on the same issue, payable Jan. 1 to holders of record Dec. 15. Distributions of \$1.75 per share have been made each quarter

from July 1, 1941 to and incl. Oct. 1, 1942, while on April 1, 1941, \$8.75 per share was paid. The previous dividend on the \$7 pref. stock was \$1.75 on Jan. 2, 1933.

The directors also declared four regular quarterly dividends of 37½ cents each on the 6% class A pref. stock, par \$25, payable Jan. 2, April 1, July 1 and Oct. 1, to holders of record Dec. 15, March 15, June 15 and Sept. 15, respectively.—V. 156, p. 1863.

for the second and of the contract of the first of the first of the contract o		
12 Mos. End. Sept. 30—	1942	1941
Gross operating revenues	\$2,738,624	\$2,561,181
Operating expenses		1,225,506
*Electricity and gas purchased for resale	95,446	38,059
Maintenance	236,277	261,631
Prov. for retirement (deprec.) of fixed capital	448,203	246.933
Other taxes	217,009	217,784
Operating income	\$429,888	\$571,269
Other income (net)	744	14,649
Gross income	\$430,632	\$585,917
Interest on mortgage bonds	238,216	238,216
Interest on debentures		123,750
Interest on miscellaneous long-term debt	999	1,062
Amortization of debt discount and expense	3.027	5,158
Other interest charges	12,660	18.228
Interest charged to construction	Cr3,543	Cr740
Miscellaneous income deductions		2,090
		\$198,153

Fonds Johnstown & Gloversville RR Farnings

I onua, o omisoo wa	or Cito ici	SAILL TOTAL	. Laimi	185
Period End. Oct. 31—	1942—Mo	nth—1941	1942—10 M	los.—1941
Total ry. oper. revs.—	\$64,351	\$44,787	\$584,179	\$469,243
Ry. oper. expenses	39,566	35,172	393,927	336,348
Net rev. from ry. oper.	\$24,785	\$9,616	\$190,251	\$132,900
Railway tax accruals	2,717	2,413	26,578	23,958
Ry, oper income	\$22,068	\$7,203	\$163,673	\$108,943
Net rents	Dr636	Dr585	Dr6,170	Dr8,877
Net ry, oper. incomeOther income	\$21,431	\$6,618	\$157,504	\$100,065
	400	1,431	21,457	24,683
Total income	\$21,831	\$8,049	\$178,961	\$124,748
Miscell. deductions	1,181	1,618	18,566	19,343
Total fixed charges	18,954	12,710	133,315	130,925
Net income *Deficit.—V. 156, p. 15	\$1,696	*\$6,279	\$27,080	*\$25,525

Fruit of the Loom, Inc. \$2.50 Preferred Dividend-

A dividend of \$2.50 per share has been declared on the \$3 non-cumulative preferred stock, par \$20, payable Dec. 15 to holders of record Nov. 28. This compares with 50 cents paid on July 15, last; \$1.50 on Dec. 19, 1941; 50 cents on Aug. 8, 1941, and 10 cents on March 14, 1941.—V. 155, p. 2457.

(The) Gamewell Co.—50-Cent Common Dividend—A dividend of 50 cents per share has been declared on the communication of the communication

Gaylord Container Corp.—Extra Distribution-

An extra dividend of 12½ cents per share and the usual quarterly dividend of like amount have been declared on the common stock, both payable Dec. 15 to holders of record Nov. 30. Like amounts have been paid each quarter since and including March 15, 1941.—V. 156, p. 1773.

General Baking Co.—10-Cent Common Dividend—
The directors on Nov. 19 declared a dividend of 10 cents per share on the common stock, payable Dec. 19 to holders of record Dec. 5. This compares with 15 cents paid on Nov. 2, last; 10 cents each on April 1 and Aug. 1, last, and 15 cents each on April 1, July 1 and Oct. 1, 1941.

The directors also declared the regular quarterly dividend of \$2 per share on the \$8 preferred stock, payable Dec. 26 to holders of record Dec. 12.—V. 156, p. 1416.

General Candy Corp.—Year-End Dividend—

A year-end dividend of 25 cents per share and the usual quarterly dividend of like amount have been declared on the common stock, par \$5, both payable Dec. 21 to holders of record Dec. 10. This brings dividends for the current year to \$1.25 per share, as against \$1.50 in 1941.—V. 155, p. 919.

General Cigar Co., Inc.—Extra Distribution of \$1.25

The directors have declared an extra dividend of \$1.25 per share and the regular quarterly dividend of 25 cents per share on the common stock, both payable Dec. 19 to holders of record Nov. 30. An extra of \$1.25 was paid on Dec. 20, last year, and one of \$1 on Dec. 20, 1940.—V. 156, p. 1501.

General Gas & Electric Corp.—Investors File Suit to Regain \$79,175,000-

Regain \$79,175,000—

A suit by minority stockholders of the corporation to recover \$79,-175,000 for the corporation from the group formerly in control was filed in New York Supreme Court Nov. 20. The suit named as defendants 14 individuals who formerly controlled General Gas through W. S. Barstow & Co., Inc. The defendants include William S. Barstow & Co., Inc. The defendants include William S. Barstow & Co., Inc. The defendants include William S. Barstow & Co., Inc. The defendants include William S. Barstow & Co., Inc. The defendants of the complaint charged that General Gas. Electric Co. If alleged that General Gas was defrauded by manipulations of its stock and properties after Associated took control, and declared that funds were taken from General Gas itself in making payments to the former controlling group. The former controlling group received \$50,000,000, or "\$40,000,000 in excess of true value," for their interest, the complaint declared.

Defendants denied the charges and declared that "none of the consideration paid came from General Gas or any of its subsidiaries." They asked dismissal of the suit under the statute of limitations. Plaintiffs included the J. C. F. Holding Corp., Samuel N. Vose, and the estates of Alice M. Schwartz and Jacob L. Hayne.—V. 156, p. 865.

General Motors Corp.—War Deliveries Higher-

General Motors Corp.—War Deliveries Higher—
The corporation on Nov. 26 announced that it is now producing war materials at a rate of more than \$8,000,000 a day. Deliveries of war materials from its plants in the United States and Canada for the month of October totaled \$248,405,560, an increase of \$35,554,200 over the previous month. This brought total deliveries of war materials for the first 10 months of 1942 to \$1,452,255,449, compared with a total of \$406,149,273 delivered in all of 1941, (See also V. 156, p. 1606.).

General Motors employment, it was announced, also continued to increase. During the week ended Nov. 15, total General Motors houtly-rated factory employment in the United States was 273,112, an increase of 10,563 over the week ended Oct. 11. This brought the total employment in the United States to approximately 343,530. In addition, 13,175 men and women are employed in Canada.

Suit Settlement Approved-

Monday, November 30, 1942

Federal Judge Vincent L. Leibell on Nov. 8 approved an offer of \$4,500,000 made by certain officers and directors of the corporation in settlement of a suit brought by stockholders over actions involved in the operations of the corporation's bonus plan. Earlier this month Judge Leibell rejected an offer of \$4,000,000 to settle liabilities of \$4,348,044 plus interest.

The offer approved by the court includes provision for waivers of possible causes of action not previously concerned in the suit, but excludes settlement of any claim that General Motors may have against the Regent Corp., John J. Raskob and Pierre S. du Pont for any benefits realized by them as the result of the exchange on June 4, 1930, of 2,400 managers' securities, class B shares owned by Regent Corp., for 243,392 common shares of General Motors owned by the corporation.—V. 156, p. 1689.

General Time Instruments Corp. (& Subs.)-Earnings

Period Ended— Net sales Oper, costs & exps.	17 Wks. End. Oct. 10, '42 \$4,875,753 4,502,756	Oct. 4, '41 \$4,842,001 4,021,090	\$4,432,455	Oct. 7, "39 \$3,837,192 3,402,858
Net operating income Other income (net)	\$372,997 5,386	\$820,911 15,939	\$724,012 3,419	\$434,334 Dr580
Consol. net inc. before income taxes Prov. for Fed. & Cana-	\$378,383	\$836,850	\$727,431	\$433,754
dian income taxes	*59,830	428,304	331,505	75,041
Consol. net income Earns. per sh. on com.		\$408,546 \$1.01	\$395,926 \$0.97	\$358,713 \$0.86

°Includes provision for Federal excess profits taxes under Revenue Act of 1942 and Canadian excess profits taxes of \$117,157.

Notes—(1) The estimated excess profits taxes of \$117,157.

Notes—(1) The estimated excess profits taxes computed under the Revenue Act of 1942 give no effect to the post-war credit as provided under the Act. On the basis of the estimated tax as of Oct. 10, 1942, this post-war credit is \$63,329.

(2) Net income of the Canadian subsidiaries consolidated, after translation unto United States dollars at appropriate rates of exchange, amounted to approximately 16% of the total consolidated net balance before reserve for contingencies.—V. 156, p. 865.

Georgia & Florida RR.—Earnings—

Period-	-Week End. Nov. 14-	-Jan. 1 to	Nov. 14-
	1942 1941	1942	1941
Operating revenues	\$30,950 \$47,500	\$1,547,100	\$1,366,672
-V 156 p 1864	between all and their real	100 100 100 100 100	

Georgian Inc Delisting

The SEC has ordered that the registration of the 8% cumulative class A preferred stock (\$20 par) be withdrawn from the Boston Stock Exchange, effective 10 days after the date of the order, Nov. 20. Action was taken under provision 13 of the Securities and Exchange Act of 1934, the SEC asserted, in that company failed to file its annual report on Form 10-K for the fiscal year ended Dec. 31, 1941—V. 156, p. 695.

Giddings & Lewis Machine Tool Co .- 50-Cent Div.

The directors on Nov. 17 declared a dividend of 50 cents per share on the common stock, payable Dec. 20 to holders of record Dec. 10. Distributions of 25 cents each were made on April 20, July 13 and Oct. 15, last. Payments during 1941 were as follows: April 15, July 17 and Oct. 17, 25 cents each, and Dec. 20, 50 cents.

Earnings, 9 Months Ended Sept. 30 1942

"After provision for estimated taxes: †On 300,000 shares of common stock.—V. 156, p. 1049.

Gillette Safety Razor Co.-30-Cent Dividend-

A dividend of 30 cents per share has been declared on the common stock, payable Dec. 15 to holders of record Dec. 1. This compares with 15 cents paid on June 30, last; 30 cents on Dec. 24, 1941; 15 cents on July 31, 1941; 10 cents on Dec. 24, 1940, and 15 cents each on March 29 and June 29, 1940.

The directors also declared the usual quarterly dividend of \$1.25 per share on the preference stock, payable Feb. 1 to holders of record Jan. 2.—V. 156, p. 1864.

Glen Alden Coal Co .- To Pay 90-Cent Div .-

A dividend of 90 cents per share has been declared on the common stock, no par, payable Dec. 19 to holders of record Nov. 27. This compares with 50 cents paid on Sept. 19, last, and 30 cents each on March 20 and June 20, 1942. Payments during 1941 were as follows: March 20 and June 20, 25 cents each; Sept. 20, 40 cents, and Dec. 20, 80 cents.—V. 156, p. 781.

Grand Trunk Western RR.—Earnings—

			the state of the state of the state of		
October—	1942	1941	1940	1939	
Gross from railway	\$2,800,000	\$2,601,629	\$2,316,600	\$2,138,179	
Net from railway	906,052	502,130	653,838	498,163	
Net ry oper income	502,289	227,984	391,588	261,559	
From Jan. 1—	A PROPERTY	200 July 24	of Carlo Mark	. Car 11913	
Gross from railway	25,226,000	25,422,312	20,406,240	17,526,921	
Net from railway	6,861,828	7,966,622	4,921,534	2,791,560	
Net ry. oper. income	4,522,678	5,342,039	2,754,910	763,694	
V 156 n 1502	Application of the second		The State of the S	1	

Great Lakes Dredge & Dock Co.-Year-End Dividend

The directors on Nov. 19 declared a year-end dividend of 75 cents per share on the common stock, no par value, payable Dec. 15 to holders of record November 30. In addition to four regular quarterly dividends of 25 cents each paid during the current year, the company on Nov. 14, last, paid 25 cents extra. A total of \$1 per share was disbursed during the year 1941.—V. 156, p. 1502.

Group No. 1 Oil Corp .- \$50 Dividend-

A dividend of \$50 per share has been declared on the common stock, no par value, payable Dec. 28 to holders of record Dec. 7. Similar payments were made on March 31, June 29 and Sept. 29, last. Distributions during 1941 were as follows: March 28 and June 28, \$50 each; Sept. 26, \$100, and Dec. 27, \$50.—V. 156, p. 605.

Group No. 2 Oil Corp.-10-Cent Dividend-

The directors have declared a dividend of 10 cents per share on the capital stock, payable Dec. 28 to holders of record Dec. 7.—V. 151, p. 2045.

Gulf Mobile & Ohio RR.—Earnings—

October—	1942	1941	1940
Gross from railway	\$3,423,996	\$2,185,049	\$1,813,000
Net from railway	1,431,197	735,983	487.183
Net ry. oper income	650,748	338,877	247.108
From Jan. 1—		e for the first	
Gross from railway	26,999,719	19,545,000	15.436.743
Net from railway	10,291,279	6,604,836	3,447,657
Net ry. oper. income	4,447,372	3,217,487	1.150,127
W 156 n 1607			,

Gulf States Steel Co .- Bonds Called-

Holders of first (closed) mortgage sinking fund 4½% bonds, due Oct. 15, 1961, are being notified that \$42,000 principal amount of the bonds have been called by lot for redemption on Dec. 23, 1942, at 101½ and interest. The bonds will be redeemed at the City Bank Farmers Trust Co., trustee, 22 William St., N. Y. City.—V. 156, p. 781.

(W. F.) Hall Printing Co.—Extra Dividend-

An extra dividend of 25 cents per share and the regular quarterly dividend of like amount have been declared on the common stock, both payable Dec. 21 to holders of record Dec. 5. An extra of 25 cents was also paid on March 31, last.—V. 156, p. 865.

Hammermill Paper Co.—25-Cent Common Dividend—

A dividend of 25 cents per share has been declared on the common stock, par \$10, payable Dec. 21 to holders of record Dec. 5. Similar distributions were made on March 20, June 20 and Sept. 21, last. Payments during 1941 were as follows: March 20, June 20 and Sept. 20, 25 cents each, and Dec. 20, 50 cents.—V. 156, p. 695.

Harrisburg Steel Corp.-Larger Quarterly Payment-

The directors on Nov. 24 declared a quarterly dividend of 35 cents per share on the common stock; payable Dec. 22 to holders of record Dec. 8. This compares with 20 cents paid on Sept. 26, last; 30 cents on June 26, 1942, and 40 cents on March, 26, 1942. In addition to the four quarterly payments of 25 cents each made during 1941, the company on Dec. 22, 1941, paid an extra dividend of 50 cents per share.—V. 156, p. 782.

Hasbrouck, Thistle & Co., Inc.—Acquisition—

The company has purchased the business and physical assets of The Broun-Green Co., which was established over 75 years ago. The two businesses will be combined at the plant of Hasbrouck, Thistle & Co., Inc., 161 William St., New York. This consolidation brings together two of the most prominent firms engaged in legal and financial printing and engraving.

Robert K. Thistle will be President and Treasurer of the new firm. John Burlinson will be Vice-President; and R. Vincent Borgese, Secretary.

retary.

Hinde & Dauch Paper Co.-75-Cent Dividend

A dividend of 75 cents per share has been declared on the common stock, payable Dec. 29 to holders of record Dec. 1. Distributions of 25 cents each were made on April 1, July 1 and Oct. 1, last. Payments during 1941 were as follows: April 1 and July 1, 25 cents each; and Oct. 1 and Dec. 27, 50 cents each.—V. 156, p. 1050.

(A.) Hollander & Sons, Inc.-25-Cent Com. Dividend The directors on Nov. 23 declared a dividend of 25 cents per share on the common stock, payable Dec. 15 to holders of record Dec. 5. Like amounts were disbursed on March 14, June 15 and Sept. 15, last. Payments during 1941 were as follows: March 4, June 16 and Sept. 15, 25 cents each, and Dec. 15, 50 cents.—V. 156, p. 782.

Homestake Mining Co. - Allowed Partial Operation

After Dec. 7—
Partial operation of the company for six months after the original Dec. 7 closing date will be permitted. Dr. A. N. Holcombe, Chairman of the WPB appeals board, said Nov. 24.

The decision will permit taking out broken ore already in the mine and milling the gold for that period, whereas the original WPB order said all operations must cease by Dec. 7, and breaking out of new ore was forbidden after Oct. 15.

A closed hearing was held recently when an appeal was heard on the WPB order shutting down all gold mine operations in the country after Dec. 7 in an attempt to divert the gold miners to copper, zinc and other more essential mining.

Appealing the order were the Homestake company, the largest single gold producer in the country, and a group of mines at Cripple Creek, Colo. No decision has been disclosed on the latter mines.—V. 156, p. 1689.

p. 1689.

Hotel Waldorf-Astoria Corp.—Earnings—

Hotel Waldori-Astoria Corp.—Earn	ings	1 11 m m 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
9 Mos. End. Sept. 30-	1942	1941
Gross sales (less discounts, returns and allow.)	\$2,759,974	\$2,495,678
Gross income (less allowances)	2,542,579	2,461,564
The same of the sa	,	
Total gross sales and other oper. income	\$5,302,553	\$4,957,242
Total operating expenses	4,475,051	4,325,689
Total operating expenses. Total taxes, insurance, etc.	453,922	
Rent ? 251_	373,580	
interest other than interest on the debentures_	39,772	
Total amortization	297,700	
Net loss	\$337,472	\$325,257
Net loss	\$331,412	\$325,251
Balance Sheet, Sept. 30		
Assets—	1942	1941
Cash on hand and in banks	\$113,071	
nventories Prepaid expenses Vet book value of leasehold	456,640	
Prepaid expenses	92,375	
Net book value of leasehold	8,433,657	8,772,669
Trade advertising contracts	3,401	7,275
nvestments in stock of affiliated corporations	1,000	7,275 1,000
nvestments in stock of other corporations	9,100	9,100
Estimated insurance dividends	5,500	5,500
New York World's Fair debentures	- 100	
lond eynenses	43.773	
Rond discount	439,046	
3ond discount	98,678	
Equipment, reserves	17,066	68,865
handrice	14,180	
Sundries Net deficiency of capital	2,990,258	2 205 578
Total	\$13,178,578	\$12,599,651
Liabilities— Accounts payable Basic rent and taxes due	\$332,354	THE WAR POR BY THE
Pagia went and toyer due	469,754	
Jnemployment insurance taxes	24,925	
Admissions, sales, gross receipts, etc.	24,476	
admissions, sales, gross receipts, etc.	12 005	
Pederal retirement tax	12,985 49,145	
other accrued expenses	13.837	
Jepos., unearned rent, other acces, receive, etc.,	10,001	
rac, part of int. on the debs, carried over	8,335	
Total deferred rentnterest on deferred rent	1,060,163 124,527	75.814
nterest on deserred rent	124,527	
Debt. int. withheld on acct. of reorg. expenses.	53,712	53,712
Advertising due-bills outstanding	6,061	11,416
		13,304
Sinking fund income debentures	10,985,000	10,985,000
The fact of the fa		
Total	\$13,178,578	\$12,599,651

Period End. Oct. 31-	- 1942-M	onth-1941	1942-10 N	
Gross oper revenue Oper exp. & taxes		\$666,522 475,470	\$6,912,078 4,769,458	\$6,334,209 4,567,023
Operating income Non-operating income_	\$211,049 8,772		\$2,142,620 100,975	\$1,767,186 106,392
Gross income Inc. charges, excl. of	-\$219,821	\$201,120	\$2,243,595	\$1,873,578
int. on adj. inc. bonds	144,946	148,097	1,463,394	1,497,798
Net inc. avail. for int.		050.000	4800 000	4055 500
on adj. inc. bonds- *Int. on adj. inc. bonds	109,367	\$53,023 118,554		\$375,780 1,185,542
Deficit			\$392,854 156, p. 1689.	

Houdaille-Hershey Corp. -- 30-Cent Class B Div.-

An interim dividend of 30 cents per share has been declared on the class B stock, no par value, payable Dec. 21 to holders of record Dec. 10. Distributions of 25 cents each were made on this issue on March 18 and June 15 last. Payments during 1941 were as follows: March 15, 25 cents; June 25, 50 cents; Oct. 10, 25 cents, and Dec. 20, 50 cents.

nts.
regular quarterly dividend of 62½ cents per share on
A stock, no par value, was also declared, payable Jan. 2
rs of record Dec. 21.—V. 156, p. 1327.

Illinois Bell Telephone Co.-Earnings-

Period End. Sept. 30-	1942M	onth-1941	1942-9 N	Aos.—1941
Operating revenues	\$9,244,077	\$8,841,825	\$81,791,948	\$77,531,123
Uncollectible oper. rev.	22,807	24,998	219,242	209,548
Operating expenses	6,540,048	6,273,998	57,986,468	54,351,023
Operating taxes	1,522,771	1,343,886	13,833,088	
Net operating income	\$1,158,451	\$1,198,943	\$9,753,150	\$10,740,038
Net income	1,030,810	984,090	8,612,408	8,537,621

Interchemical Corp (& Subs.)—Earnings—

Anterementation Co	P (W Bu	us. / - Lat	mings	A way
9 Mos. End. Sept. 30— Sales Costs and expenses	1942 \$21,465,825 19,710,755		1940 \$18,183,756 17,075,969	
Operating profit Other deducts. (net)	\$1,755,070 Cr115,342	\$2,389,779 Cr93,569	\$1,107,787 Cr18,211	
Profit Federal taxes Prov. for contingencies	\$1,870,411 *1,100,000	\$2,483,346 *1,144,000 †100,000		\$1,282,571 260,550
Net profit Preferred dividends Common dividends	\$770,411 293,193 348,384	\$390,924	\$782,097 \$390,984 ¶464,511	\$1,022,020 **391,845 ††115,847
Surplus Earnings per share	\$1.64	\$3.26	\$1.68	

"Including excess profits taxes of \$560,000 in 1942 and \$542,000 in 1941. †Includes possible additional Federal income taxes (provided as of June 30, 1941). †Includes the additional tax imposed by the Second Revenue Act of 1940. \$Includes \$97,731 payable Nov. 1, 1941 and 1940, respectively. *Includes \$116,128 payable Nov. 1, 1941 and 1940, respectively. *Includes \$116,128 payable Nov. 1, 1939. ††Payable Nov. 1, 1939. ††Deficit.

Notes—(1) Provision for depreciation of \$450,299 in 1942; \$431,936 in 1941; \$412,285 in 1940, and \$409,775 in 1939.

(2) The provisions for Federal income and excess profits taxes are based on the Federal Revenue Act of 1942, without giving effect, to any reductions in taxes which may result from post-war excess profits tax credits or from the "relieft" and other special provisions of the Act which may be applicable to certain subsidiaries.

**Consolidated Balance Sheet, Sept. 30*

Assets—ash in banks and on hand_

Consolidated Balance Sheet, Sept. 30 1942 -- \$3,365.2

Assets-	1942	1941
Cash in banks and on hand	\$3,365,220	\$1,930,336
*Notes and accounts receivable	2,512,370	3,865,783
Merchandise inventory	6,430,192	6,406,388
Investments and advances	657,195	725,494
tLand, buildings, machinery and equipment		6,261,683
Develop, exps., formulae, patents & goodwill_		377.097
Unexp. insur., prepaid exps., supplies, etc	693,938	
Onexp. msur., prepard exps., supplies, etc	693,938	555,327
- Total	\$19,906,703	\$20,122,109
Liabilities—		Delich # 1
Accounts payable	\$740,093	\$1,603,418
Sinking fund requirements current Customers' deposits	200,000	200,000
Customers' deposits	17,521	21,845
Accrued interest payable	5,396	
Accrued payrolls and commissions	300.881	382,612
Accrued taxes	163,391	
Other current liabilities	392,714	508,726
Dividends payable	4,000,000	213.859
Reserve for Pederal income excess profits toyes	1,695,898	1.353,441
Other liabilities	2,000,000	70,000
Other liabilities Sinking fund debentures	1,650,000	
Pacaryag	610 957	515,489
6% cumulative preferred stock (\$100 par)	6,515,400	6.515.400
†Common stock	2,903,200	
Conital cumbus	1,504,216	1,002,895
Parned curplus	3.147.136	2.787.063
Barned surplus	3,141,130	2,101,003
Total	\$19,906,703	\$20,122,109
*Less reserve of \$270,959 in 1942 and \$310,44 accounts and outstanding drums. †After resof \$5,016,080 in 1942 and \$4,684,552 in 1942 and \$4,684,552 in 1942 and \$4,684,552 in 1942 and \$4,684,584 in 1942 and	90 in 1941 is serves for	or doubtful depreciation
290,320 no par shares.—V. 156, p. 695.		oscilled by

The directors on Nov. 24 declared the regular quarterly cash dividend of \$1.50 per share, payable Dec. 22 to stockholders of record Dec. 11, and in addition thereto a 5% stock dividend to be issued Jan. 28, or as soon thereafter as practicable, to holders of record Jan. 14.

On Jan. 28 of the current year a 5% stock distribution was also made.—V. 156, p. 1689. International Business Machines Corp.—5% Stock Div.

International Paper Co. (& Subs.)—Earnings—

Period Ended Sept. 30—	- 1942—3 N	Aos.—1941	*1942—12	Mos.—1941
Gross sales (less re-	- 7		***************************************	S
turns, allow. & disct.)	44.821.198	57.921.237	160,051,443	151 758 328
Other income (net)	1,067,166	838,642		
Total	45,888,364	58,759,879	163,240,687	153,926,179
Pulpwood, labor, materi-	Markon Alba	1.5 4.5 (1.5)		with or both
als, etc.	25,857,007	29,884,300	86,157,024	79,138,943
Maintenance & repairs Taxes (other than in-	3,162,019	3,188,242	9,495,273	8,150,323
Come taxes)Outward freight and	1,018,937	1,120,916	3,028,043	2,826,735
delivery expenses	5,467,083	7.076.776	18,228,604	19.057.404
Sell., gen. & admin. exp.	1,725,353	1,935,848	5,374,135	5,521,916
Prov. for doubtful accts.	179,857	171,928	539,496	502,226
Gross income	8,478,107	15,381,868	40,417,212	38.728.633
Int. on funded debt	663,836	734,926	2.049.556	2.171.507
Int. on other debt	13,995	2,660	20,069	6,089
Amort. of debt disct. &	71.717	00.010	100 001	
expense		62,913	198,891	241,991
Deprec. & obsolescence	2,382,833	2,714,627 267,021	*9,967,678	8,139,688
Divs. on pfd. stocks of			611,114	704,184
subsidiaries	1,734	14,393	5,201	43,282
Net profit	4,145,620	11,585,327		27,421,891
U. S. Fed. normal taxes	1,047,658	1,313,064	*3,142,690	3,294,894
Excess profits taxes	1,672,855	4,812,984	*17,361,503	10,350.079
State taxes Canadian & oth, foreign	39,096	334,197	*312,688	749,751
taxes	171,914	803,192	1,285,564	1,514,648
Net profit	1,214,097	4,321,890	5,462,257	11,512,519
Post-war excess profits tax credit (U. S. Fed.)	167,285		*1.736.150	1
Canadian	45,663		45,663	
Net profit	1.427.045	4,321,889	7,244,071	11,512,519

excess profits tax credit, \$1,568,865; total, \$2,377,043. Additional provision for obsolescence, \$1,200,000; net increase first six months, \$1,177,043.—V. 156, p. 1690.

International Harvester Co.-Year-End Dividend-

The directors have declared a year-end dividend of 50 cents per share on the common stock, payable Dec. 15 to holders of record Nov. 30, and the regular quarterly dividend of 50 cents per share on the same issue, payable Jan. 15 to holders of record Dec. 19, Four quarterly distributions of 50 cents per share were previously made during the current year, which compared with four quarterly payments in 1941. A year-end dividend of \$1.40 per share was also paid on Dec. 20, 1941—V. 155, p. 1837.

International Railways of Central America—Earnings 1942 Month-

Period End. Oct. 31-

Railway oper, revenues	\$439,491	\$409,481	\$5,072,794	\$4,666,581
Net rev. fr. operations	188,124	163,653	2,329,304	1,934,458
Inc. avail, for fxd chgs.	158,566	111,061	1,909,609	1,597,978
Net income Note Federal income t	\$86,775 ax accruals		\$1,179,521 months of	

been adjusted to conform to the Revenue Act of 1942. Company believed not subject to excess profits tax.—V. 156, p. 1608.

Iowa Southern Utilities Co. (Del.)-Dividends

The directors have declared a payment on account of dividend arrears on the former cumulative preferred stocks outstanding on Aug. 3, 1938, at the rate of \$1.75 per share on the 7% series; \$1.62½ per share for the 6½% series, and \$1.50 per share on the 6% series, all payable Dec. 15 to holders of record on Dec. 1 of dividend arrears certificates. Like amounts were paid on July 1, last, and on July 1 and Dec. 15, 1941.—V. 156, p. 1775.

Jewel Tea Co., Inc.—Sales Continue Higher-

Period Ended Nov. 7— 1942—4 Weeks—1941 1942—44 Weeks—1941 Sales 4,218,817 \$3,554,436 \$44,248,002 \$33,000,000 U. 156, p. 1608.

Johns-Manville Corp.—50-Cent Common Dividend—

A dividend of 50 cents per share has been declared on the common stock, payable Dec. 24 to holders of record Dec. 10. Similar payments were made on June 24 and Sept. 24, last, as compared with 75 cents per share on March 24, 1942, and in each quarter during 1941.—V. 156, p. 1775.

Johnson & Johnson, New Brunswick, N. J .- Changes in Personnel-

Johnson & Johnson, New Brunswick, N. J.—Changes in Personnel—

F. A. Cosgrove, Treasurer of Johnson & Johnson, has been elected Acting President to fill the wartime vacancy created by the resignation of Arthur R. Clapham, who is joining the U. S. Navy as a Lieutenant Commander, with assignment to the oftice of the Secretary of the Navy, according to Coloniel Robert W. Johnson, commanding officer of the New York Ordnance Division. Coloniel Johnson is on war leave from his position as Chairman of the Board of Johnson & Johnson.

Mr. Cosgrove, in becoming Acting President, emphasized that he was accepting this new responsibility only temporarily and expects to be relieved as soon as possible. He remains Treasurer. Mr. Cosgrove will have as executive assistants P. D. L'Hommedieu and Kenneth Perry.

Mr. Perry also becomes Vice-President, retaining his post as General Counsel. John J. Gibson, Jr., will fill the Secretaryship vacated by Mr. Perry.

Before Chairman Johnson accepted a commission in the Army Ordnance Department, the company created an executive committee charged with general supervision and direction of all its domestic and overseas subsidiaries and affiliated interests. This executive committee, under present wartime changes, will consist of: George F. Smith, Chairman: F. A. Cosgrove, N. L. Smith, Kenneth Perry and P. D. L'Hommedieu. Mr. Smith will become Vice-Chairman of the directorate, whose Chairmanship will remain, vacant during Colonel Johnson's leave.

The new officers of the company, in addition to those abovementioned, will be as follows: A. B. Hill, Vice-President in Charge of Sales: E. E. Dickson, Vice-President in Charge of Mannfacturing; G. S. Mathey, Vice-President and Director of Research, J. S. Johnson, Vice-President, H. J. Henry, Director of Merchandising; G. W. Achenbach, Director of Purchases; N. L. Smith, Assistant Treasurer and President of the Chicopee Companies; W. J. Walters, Assistant Secretary and President of Johnson & Johnson, International.

All are members of the Board of

Kansas City Southern Ry .- \$2 Preferred Dividend-

A dividend of \$2 per share has been declared on the 4% non-cumulative preferred stock, payable Dec. 21 to holders of record Dec. 4. A similar payment was made on this issue on Dec. 23, last, year, as compared with \$1 each on Dec. 11, 1940, and in December, 1939.—V. 156, p. 1151.

Kansas, Oklahoma & Gulf Ry .- Dividends Declared-

The directors on Nov. 19 declared the regular semi-annual dividends of \$3 per share on the series A 6% cumulative preferred stock and on the series B 6% non-cumulative preferred stock, and a dividend of \$3 per share on the series C 6% non-cumulative preferred stock, all \$100 par value, payable Dec. 1 to holders of record Nov. 21.

On June 1, last, a distribution of \$1.50 per share was made on the series C preferred stock, as compared with \$3 each on June 2 and Dec. 1, 1941; \$2 on Dec. 2, 1940, and \$3 on June 1, 1940.—V. 156, p. 1608.

Katz Drug Co.-To Pay 37%-Cent Dividend-

A dividend of 37½ cents per share has been declared on the common stock, payable Dec. 15 to holders of record Nov. 30. This is the only payment this year. Distributions during 1941 were as follows: March 15 and July 15, 12½ cents each, and Dec. 15, 25 cents.—V. 154, p. 1265.

Kelsey-Hayes Wheel Co .- 371/2-Cent Class B Dividend The directors have declared a dividend of 37½ cents per share on the class B stock, par \$1, payable Dec. 10 to holders of record Dec. 1. A similar distribution was made on this issue on July 1, last, which compared with an initial of \$1.50 on Dec. 21, 1936.—V. 156, p. 696.

Kings County Lighting Co.-Preferred Dividends-

The directors on Nov. 20 declared the following quarterly dividends, all payable Dec. 29 to holders of record Dec. 12: 87½ cents per share on the series B 7% cumulative preferred stock; 75 cents per share on the series C 6% cumulative preferred stock, and 62½ cents per share on the series D 5% cumulative preferred stock. These are half the regular quarterly rates on these issues, and like amounts were paid on April 1, July 1 and Oct. 1, last. Previously the company paid regular quarterly dividends on \$1.75 per share on the series B preferred; \$1.50 on the series C preferred, and \$1.25 on the series D preferred stocks.—V. 156, p. 1776.

(I. B.) Kleinert Rubber Co.-30-Cent Dividend-

A dividend of 30 cents per share has been declared on the common stock, payable Dec. 11 to holders of record Dec. 1. A similar distribution was made on this issue on Sept. 14, last, as compared with 20 cents each on March 14 and June 12, 1942. Payments during, 1941 were as follows: March 31 and June 30, 20 cents each, and Sept. 30 and Dec. 23, 30 cents each.—V. 156, p. 783.

(The) Knickerbocker Fund-Assets-

At the close of business Oct. 31, 1942, the securities held in the portfolio cost \$584,616, showing an unrealized loss of \$120,854. The assets consisted of \$489,609 in cash and \$463.762 in the market value of the portfolio, making total assets of \$953,372.—V. 156, p. 961.

Lamson & Sessions Co.-10-Cent Dividend-

A dividend of 10 cents per share has been declared on the common stock, payable Dec. 14 to holders of record Dec. 4. Similar distributions were made on April 25, July 25 and Oct. 26, last, the first payments on this stock since 1930.—V. 156, p. 1152.

Lehman Corp.-To Purchase Stock-

The SEC on Nov. 24 approved an application of the company for an order permitting it to purchase 2,500 shares of its capital stock at a price of \$22.50 per share under an agreement, dated Nov. 6, 1942, between the company and Julius Rosenwald, 2nd.—V. 156, p. 1504.

Lehn & Fink Products Corp.—35-Cent Dividend

The directors have declared a dividend of 35 cents per share on the common stock, payable Dec. 14 to holders of record Nov. 30. Like amounts were paid on March 13, June 12 and Sept. 14, last. Payments during 1941 were as follows: March 14, June 14 and Sept. 12, 35 cents each, and Dec. 12, 55 cents.—V. 156, p. 1504.

Libby-Owens-Ford Glass Co.-New Division, Etc.

Formation of a new war housing division to "streamline" the company's production of pre-fabricated homes for war workers was announced on Nov. 19 by company executives. This was done in an effort to assist the Government to meet an acute housing shortage resulting from the unprecedented employment of workers in war plants call over the pretion.

resulting from the unprecedented employment of workers in war plants all over the nation.

The company has converted part of its Ottawa, Ill., plant from the making of automobile glass to the manufacture of pre-fabricated homes and many one-, two- and three-bedroom houses have already been produced for erection at the Government's ordnance plant near LaPorte, Ind., it was revealed.

According to Richard C. Carr, Manager of the new division, the Ottawa plant will now produce several hundred four-family dwelling units for a second Government project, and is also prepared to turn out other types of pre-fabricated structures, including army barracks for military and war housing purposes.—V. 156, p. 1776.

Lockheed Aircraft Corp.—Registers With SEC-

The corporation has registered with the SEC a \$174,000 issue of participations in its employees retirement income plan.—V. 156, p. 1609.

Lone Star Gas Corp.—SEC Sanctions Reorganization-

The Securities and Exchange Commission approved on Nov. 25 a an of reorganization for the corporation to comply with "death ntence" provisions of the Holding Company Act. sentence

The plan provided for the sale by Lone Star Gas Corp. of its interest in Council Bluffs Gas Co., the distribution of the Northern Natural Gas Co. common stock owned by Lone Star Gas Corp. to the stockholders of the latter company as a dividend, and the combining of the balance of the companies in the Lone Star System into the new operating companies to be created under the laws of the State of Texas.

The SEC report on the plan of reorganization follows:

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The SEC report on the plan of reorganization follows:

The plan as filed by the applicant companies was approved by the Commission on Oct. 19, 1942, provided that the applicant companies amend the plan to provide for the disposition of the assets and businesses of the System located in and around the cities of El Paso and Galveston, Texas, as required by the standards of Section 11 of the Holding Company Act. The Commission also found that the standards of Section 11 required that the Lone Star System dispose of Northern Natural Gas Co. and Council Bluffs Gas Co. These latter requirements had been recognized by the companies when they originally filed the plan, and as required by the proviso contained in the Commission's order approving the plan, the companies have amended the plan to provide for the sale of the El Paso and Galveston properties.

Before the plan may be carried into effect the holders of a majority

have amended the plan to provide for the sale of the El Paso and Galveston properties.

Before the plan may be carried into effect the holders of a majority of the outstanding common stock of Lone Star Gas Corp. must give their approval. Under the Commission's order the companies must dispose of Northern Natural Gas Co., Council Bluffs Gas Co. and the business and assets in and around El Paso and Galveston regardless of whether the plan is approved by the stockholders.

Description of Lone Star System—At the present time the Lone Star System consists of Lone Star Gas Corp., which is solely a holding company, and its seven subsidiary companies, all of which are operating companies and one of which, Northern Natural Gas Company, has twe subsidiary operating companies. If addition to the seven subsidiary companies which are directly affected by the plan, one other company, Northwest Cities Gas Co., is a subsidiary of Lone Star Gas Corp. The corporate reorganization of Northwest Cities is imminent under the Bankruptcy Act, and Lone Star Gas Corp. The corporate reorganization of Northwest Cities is imminent under the Bankruptcy Act, and Lone Star Gas Corp. has proposed the sale of its interest in the company for \$5,000 in cash. This sale has been approved by this Commission and by the court having jurisdiction over the reorganization.] All of the seven subsidiaries are wholly owned by Lone Star Gas Corp. except Lone Star Gas Co., which is substantially wholly-owned by Lone Star Gas Corp. The Commission of the common stock of which is owned by Lone Star Gas Corp.

mon stock of which is owned by Lone Star Gas Corp.

Five of the subsidiary operating companies, namely, Lone Star Gas Co., Community Natural Gas Co., Texas Cities Gas Co., The Dallas Gas Co. and Lone Star Gasoline Co. operate in Texas and a portion of Southern Oklahoma and are collectively engaged principally in the production, purchase, transmission and distribution of natural gas and, as an adjunct thereto, in the production and sale of natural gasoline, oil and butane and propane gases. Council Bluffs Gas Co. is engaged in the distribution of natural gas in the City of Council Bluffs, Iowa. Northern Natural Gas Co. produces and purchases natural gas in Texas and Kansas and operates a pipe line for transporting such gas from Texas and Kansas to Nebraska, South Dakota, Iowa and Minnesota, where it sells the gas for industrial use and at wholesale for redistribution. Through its wholly owned subsidiaries, Peoples Natural Gas Co. and Argus Natural Gas Co., it also distributes natural gas at retail in Kansas, Nebraska, Iowa and Minnesota.

Summary of the Plan-The plan proposes the following action:

(1) The common stock of Northern Natural Gas Co. owned by Lone Star Gas Corp, will be distributed to the stockholders of the latter company, as a dividend and without cost to them, in the ratio of one share of the Northern Natural stock to each 18 shares of the stock of Lone Star Gas Corp. Only whole shares will be distributed, however; shares which represent fractional interests will be sold at the highest prices obtainable through arm's length bargaining and the entire proceeds from such sales will be distributed in the form of cash to stockholders having fractional interests.

(2) Lone Star Gas Corp. will sell all of the assets of the securities of Council Bluffs Gas Co. The proceeds from this sale, which it is estimated will be approximately \$1,350.000, will be used to retire part of the bank loan notes of Lone Star Gas Corp., which were outstanding as of Dec. 31, 1941, in the amount of \$24,850,000.

(3) In compliance with the proviso contained in the Commission's order approving the plan, the assets and businesses of Texas Cities Gas Co. located in and around the cities of El Paso and Galveston, Texas, will be sold, and the companies have represented that the proceeds from this sale will be applied to reduce the bank loan notes or will be used to acquire other natural gas transmissions or distribution properties. ution properties.

tribution properties.

(4) The remaining companies in the Lone Star System, all of which will be dissolved, will be combined into two new Texas companies. The following steps will be taken to carry out this proposal:

(a) The remaining subsidiaries of Lone Star Gas Corp., namely, Lone Star Gas Co., Community Natural Gas Co., Texas Cities Gas Co., The Dallas Gas Co., and Lone Star Gasoline Co. will convey all of their assets to Lone Star Gas Corp. In return, Lone Star Gas Corp. will surrender and cancel all of the securities of such subsidiary companies and assume all of their liabilities. These subsidiaries will then dissolve: The minority stockholders of Lone Star Gas Co. will be paid cash for their stock. At the time the plan was filed there were seven such stockholders, owning a total of 64 shares of stock, and the plan provided that these holders would receive \$100 per share in cash for their stock. However, since that time Lone Star Gas Corp. has acquired all but five shares of this stock

and has paid \$150 per share for the 59 shares purchased. The companies have represented that they will pay \$150 per share in cash for the remaining five shares of such stock.

(b) A new Texas company, which has been designated in the plan as Corporation A, but which will be known as Lone Star Gas Co., will be organized and Lone Star Gas Corp. will transfer all of the assets then held by it, being primarily those which it is to receive from its subsidiary companies to this new company. Corporation A will, in return, assume all of the liabilities of Lone Star Gas Corp, including those assumed from the subsidiaries, and will issue to Lone Star Gas Corp. its own common stock (par \$10) in an amount equal to the net book value of the assets it will acquire less the amount of the liabilities it will assume. Lone Star Gas Corp. will then dissolve and distribute the stock of Corporation A to its stockholders, share for share, for its own stock.

(c) Corporation A will transfer a portion of the assets thus acquired by it to a second new Texas company, which has been designated in the plan as Corporation B but which will be known as Lone Star Producing Company. These assets will consist primarily of all of the production properties of the System and will include all assets now owned by Lone Star Gasoline Co. the oil and gas leases and other production properties now owned by Lone Star Gas Co., and a small amount of such assets now owned by Community Natural Gas Co. The assets to be retained by Corporation A will consist principally of all of the natural gas transmission and distribution properties of the System.

(d) In exchange for the assets it will receive from Corporation A, Corporation B will assume all of the liabilities of the present Lone Star Gasoline Co. and will issue and pay to Corporation B, minus the liabilities it will assume, and the common stock will approximate \$1,000,000, own libe be paid by Corporation A to Corporation B in cash for working capital.

(5) In connection with the corporate simplification

Long Island Lighting Co.—Correction-

The issue of \$30,205,000 first mortgage bonds, series F, recently placed with 10 insurance companies, carry a 314% coupon rate tand not 334%) as erroneously stated in V. 156, p. 1329.—V. 156, p. 1776.

(P.) Lorillard Co .- Final Common Dividend-

(P.) Lorillard Co.—Final Common Dividend—

The directors on Nov. 20 declared a final dividend for 1942 of 45 cents per share on the common stock, par \$10, and the regular quarterly dividend of \$1.75 per share on the preferred stock, par \$100, both payable Dec. 18 to holders of record Dec. 4.

The company issued the following statement: "These dividends are declared payable out of the current earnings for 1942. To the extent that such earnings are not sufficient, they are charged against surplus and undivided profits of the company."

Distributions of 25 cents each were made on the common stock on April 1, July 1 and Oct. 1, last, as against 30 cents each on April 1, July 1, Oct. 1 and Dec. 19, 1941.—V. 155, p. 2368.

Louisville Gas & Electric Co. (Delaware)-Earnings-

Months Ended Sept. 30-

Revenues (dividends and interest) General and administrative expenses Taxes (other than income taxes) Provision for Federal income taxes	7,175	\$1,297,870 32,236 7,175 56,250	
Gross income Interest deductions	\$1,130,199 2	\$1,202,209 13	
Net incomeEarned surplus, beginning of period	\$1,130,197 355,154	\$1,202,196 354,510	
Total Dividends on capital stock—(cash)— Class A common (\$1.50 per share)	900,569	\$1,556,706 900,568	
Class B common (\$1.00 per share) Miscellaneous deductions	300,948	300,948	
Earned surplus, end of period	\$283.833	\$355.154	

**Provisions for Federal normal tax and surtax for the nine mon ended Sept. 30, 1942, have been made on the basis of the 1942 Rever Act. No provision for Federal excess profits tax has been made as is estimated no such tax will be due.—V. 156, p. 961.

Louisville Gas & Electric Co. (Ky.) (& Subs.)—Earns.

	Year Ended Sept. 30—	1942	1941	
	Operating revenues	\$15,714,082	\$12,980,088	
	Operation	5.168.483	3.951.305	
	Maintenance	611.521	561,902	0
	Appropriation for retirement reserve	1,561,000	1,441,500	
	Amortization of limited-term investments	1,435	1,429	Ŷ.
	Taxes (other than income taxes)	1.161.414	1,150,715	Ŷ
		1.098,890	1.074.478	,
	Federal excess profits taxes	1,935,449	674.636	,
	State income taxes	110,073	114,353	
1				
	Net operating income	04 005 015	\$4,009,770	5
	Net operating income Total other income	\$4,065,817		
	Total other income	200,237	207,572	
	and the substitute of the second seco			
	Gross income	\$4,266,054	\$4,217,342	•
	Interest on funded debt	1,030,450		
	Amortization of debt discount and expense	160,227		
	Cther interest	58,944		
	Amortization of flood and rehabilitation exp	16,567		
	Amortization of contractual cap. expenditures_	37,000		
	Interest charged to construction	Cr170,009		
	Amortization of plant acquisition adjustments.	113,400		
	Miscellaneous	24,318		
		24,310	19,000	
			-	

\$2,995,157 \$2,765,536 *Provisions for Federal normal tax, surtax and excess profits tax for the nine months ended Sept. 30, 1942, have been made on the basis of the 1942 Revenue Act.—V. 156, p. 1417.

Louisville & Nashville RR .- \$2 Dividend-

Net income

The directors on Nov. 19 declared a cash dividend of \$2 per share, payable Dec. 23 to stockholders of record Nov. 30. This compares with \$3 per share each paid on Feb. 28 and Aug. 28, last; \$1.75 on Dec. 23, 1941; \$3.25 on Aug. 27, 1941, and \$2 on Feb. 28, 1941.—V. 156,

Lynn Gas & Electric Co.-Financing-

Lynn Gas & Electric Co.—Financing—

The company has petitioned the Massachusetts Department of Public Utilities for approval of the issuance of 15-year notes in the amount of not less than \$2.200.000 and not more than \$2,500.000. The notes are to be dated Feb. 1, 1943, and to mature Feb. 1, 1958. They will bear interest at 2%%.

It is intended that the notes shall be sold at private sale to the John Hancock Mutual Life Insurance Co.

The proceeds are to be used in part to retire \$1,700.000 of short-term notes now held by the John Hancock Co.

The utility company will also issue a \$500.000 short-term note to be dated Dec. 15, 1942, and to mature Feb. 1, 1943. The John Han-

cock has agreed to purchase this note, proceeds of which are to be used to meet the cost of betterments and additions to plant and property. On its maturity it will be paid off with \$500,000 of the 15-year, notes.

As to the possible remainder of \$300,000, or such lesser amount as is necessary for the payment or refunding of an equal amount of short-term notes which the company may elect to issue, the John Hancock company has agreed to purchase these notes in the event that the company receives delivery of a turbine now on order, delivery of which may be indefinitely delayed because of the national emergency.—V. 155, p. 603.

Marshall Field & Co.—Year-End Dividend—
A year-end dividend of 20 cents per share has been declared on the common stock, payable Dec. 24 to holders of record Dec. 12. Distributions of like amount were made on Jan. 31, April 30, July 31 and Oct. 31, last. Payments during 1941 were as follows: Jan. 31, 11 cents; April 30, July 31 and Oct. 31, 20 cents each; and Dec. 29, a year end of 60 cents.—V. 156, p. 1690.

(Glenn L.) Martin Co.-\$1.50 Year-End Dividend-

A year-end dividend of \$1.50 per share has been declared on the common stock, par \$1, payable Dec. 21 to holders of record Dec. 1. A similar distribution was made on June 2 and Dec. 22, 1941; none since.—V. 156, p. 1505.

Maryland Fund, Inc.-Seven-Cent Dividend-

Maryland Fund, Inc.—Seven-Cent Dividend—
A distribution of seven cents per share has been declared, payable Dec. 15 to stockholders of record Nov. 30. This distribution is derived entirely from dividend and interest income after company expenses, it is announced.
On Sept. 15, last, a distribution of five cents per share was made, as against seven cents on June 15, 1942, and six cents on March 16, 1942. Payments during 1941 were as follows: March 15, 10 cents; June 16, seven cents; Sept. 15, six cents, and Dec. 15, seven cents.—V. 156, p. 784.

May, McEwen, Kaiser Co.-Extra Dividend-

An extra dividend of 50 cents per share and the regular quarterly dividend of 25 cents per share have been declared on the common stock, par \$1, both payable Dec. 1 to holders of record Nov. 25. An extra of 50 cents was also paid on this issue on Dec. 1, last year.—V. 155, p. 1840.

McGraw-Hill Publishing Co., Inc.-15-Cent Dividend

The directors on Nov. 23 declared a dividend of 15 cents per share on the common stock, payable Dec. 15 to holders of record Dec. 3. Similar distributions were made on this issue on April 1, July 1 and Oct. 1, last, and on April 1, July 1, Sept. 2, Nov. 1 and Dec. 23, 1941.—V. 156, p. 1505.

McIntyre Porcupine Mines Ltd.—Earnings

6 Mos. End. Sept. 30- 1942	1941	1940	1939
Gross income \$4,690,550	\$4,853,697	\$5,094,896	\$4,508,063
Costs and devel. exps.)	2,337,972	2,265,069	2,273,107
Depreciation 2.406,253	809.059	773,720	340,452
Taxes	77,410	100,382	83,229
Net profits \$1.516.983	\$1,629,256	\$1,955,725	\$1,811,275
Earns. per com. share. \$1.90	\$2,04		\$2.27

Mergenthaler Lintoype Co.-\$1.50 Dividend-

A dividend of \$1.50 per share has been declared on the common stock, payable Dec. 23 to holders of record Dec. 1. A like amount was paid on Sept. 25, last, as compared with \$1 each on March 20 and Sept. 26, 1942. Payments during 1941 were as follows: July 25, \$1; Sept. 30, \$1.50, and Dec. 23, \$1.50.—V. 156, p. 697.

Mesta Machine Co.-621/2-Cent Dividend-

The directors have declared a dividend of 62½ cents per share on ne common stock, payable Jan. 2 to holders of record Dec. 16. A lmilar distribution was made on Oct. 1, last, as against 75 cents each n Jan. 2, April 1 and July 1, 1942. Payments during 1941 were as ollows: Jan. 2, April 1 and July 1, 50 cents each, and Oct. 1, 5 cents.—V. 156, p. 697; V. 155, p. 2008.

Michigan Bell Telephone Co.-Earnings-

Period End. Sept. 30-	1942-M	onth—1941	1942-9 N	los1941	
Operating revenues	\$5,105,651	\$4,651,308	\$44,886,563	\$40,040,921	
Uncollectible oper, rev.	18,066	18,043	163,140	148.700	
Operating expenses	3,348,293	2,932,154	28,978,878	24,379,804	
Operating taxes	893,669	754,892	7,894,185	7,104,457	
Net operating income	\$845,623	\$946,219	\$7,850,360	\$8,407,960	
*Net income	825,538	906,224	7,688,879	8,134,264	
. ASubject to change due	to toyer	V 156 n. 1	418		

Middle West Corp.-To Sell Stock of Ice Firms-

Middle West Corp.—To Sell Stock of Ice Firms—
The corporation on Nov. 17 asked the SEC's approval of a \$708,200
cash sale to the Atlantic Co. of Atlanta, Ga., of all Middle West's
interests in three ice companies.

They are the City Ice Co. of Kansas City, the Southern United Ice
Co., and the Western Ice Service Co. Middle West stipulated that 250
shares of capital stock of Southern-Henke Ice & Storage Co., owned by
Western Ice, would not be included in the sale of Western's assets.
The stock is to be transferred to Middle West before the sale, for a
\$27,705 reduction of open account debt owed by Western to Middle
West.

Middle West seld that any relaxion of interest in Southern Ven

West.
Middle West said that any retention of interest in Southern-Henke is a question involved in pending SEC integration proceedings and that permission to acquire the stocks now would not prejudice any SEC action under the "death sentence" proceedings for divestment of said shares.—V. 156, p. 1867.

Midwest Piping & Supply Co., Inc.-Extra Div.-

The directors have declared an extra dividend of 25 cents per share on the common stock, payable Dec. 15 to holders of record Dec. 8. Regular payments made so far this year were as follows: Jan. 15 and April 15, 15 cents each, and July 15 and Oct. 15, 30 cents each. An extra of 20 cents was also paid on Feb. 14. 1942.

Distributions during 1941 were as follows: Jan. 15, 25 cents; Peb. 24, 25 cents extra; April 15, 15 cents; July 15, 25 cents; Oct. 15, 35 cents, and Dec. 15, 50 cents extra.—V. 156, p. 1153.

Minneapolis-Honeywell Regulator Co. - \$15,000,000 Loan-

Loan—
The company has announced negotiation of a \$15,000,000 war industry bank loan. The loan was made to help finance the company's war production program by a group of banks headed by the Northwestern National Bank & Trust Co. of Minneapolis. It was set up under Government Regulation V, providing for a Federal guarantee on funds needed by war plants.
Other banks involved in the transaction are the First National Bank & Trust Co., Minneapolis; First National Bank of St. Paul, and Continental Illinois National Bank & Trust Co. of Chicago.—V. 156, p. 1867.

Motor Products Corp .- 50-Cent Dividend-

A dividend of 50 cents per share has been declared on the common ock, payable Dec. 21 to holders of record Dec. 10. This is the ally payment this year. During 1941, distribution of 50 cents each ere made on Oct. 10 and Dec. 24.—V. 156, p. 1777.

Mississippi River Power Co.—Earnings—

12 Months Ended Sept. 30-	1942	1941
One was the control of the control o		\$5.010.199
Operating revenues	Φ0,040,240	
Purchased power	518,805	961,083
Operating expenses	471,853	273,586
Maintenance	95,872	77,325
Taxes, other than income taxes	419,083	388,440
Federal normal income taxes	745,628	598,600
Federal excess profits taxes	759,500	13,000
Other income taxes	9,459	33,271
Provision for depreciation	400,000	365,000
Net operating revenues	\$2,428,048	\$2,299,894
Non-operating revenues	122,901	126,842
Gross income	\$2,550,949	\$2,426,736
Interest on funded debt	915,452	922,900
Amortization of debt discount and expense	38,723	39,247
		14,667
Other deductions	. 8,553	14,007
Net income	\$1.588.221	\$1,449,922

Note—Provision for Federal income and excess profits taxes for the current period of 1942 is based on the Revenue Act of 1942.—V, 156, p. 1691.

	montgomery war	u & Co.,	mic. Lat	mings-		
· × ·	Period End. Sept. 30— Net profit— Prov. for Fed. & State inc. & excess profits taxes Post-war refund of ex- cess profits taxes—	\$18,426,612 11,015,000	\$16,218,885 7,605,000	1942—9 N \$44,684,944 26,720,000 Cr1,760,000	\$30,710,923 14,780,000	
	Net profit for period Prov. for pos. future in- ventory price decline Excess reserves for doubtful time pay- ment receivables pro- vided in prior years.	1,500,000	2,000,000	\$19,724,944 7,300,000 2,600,000		
	Balance, surplus Earns. per com. share_ Note—Taxes for third to current tax law.—V.	\$1.20 quarter an	\$1.20 d nine mor	\$15,024,944 \$2.68 hths this ye	\$2.47	10.

Mountain States 1	elephone	& Telegr	apn Co	Larnings
Period End: Sept. 30-	1942-Mo	nth-1941	1942-9 N	los1941
Operating revenues	\$3,025,419	\$2,553,168	\$24,973,754	\$21,925,894
Uncollectible oper. rev.	9,083	7,607	84,058	69,174
Operating expenses	1,959,723	1,677,145	16,300,612	14,260,380
Operating taxes	579,391	445,954	4,625,829	3.889,703
Net operating income	\$477,222	\$422,462	\$3,963,255	\$3,706,637
Net income	345,160	284,597	2,859,463	2,593,661
V. 156, p. 1331.	Marie S. A. M.			

Control Control

Muskogee Co .- To Pay 50-Cent Dividend-

The directors on Nov. 19 declared a dividend of 50 cents per share on the common stock, par \$10, payable Dcc. 15 to holders of record Dcc. 1. This compares with 25 cents paid on June 15, last; 50 cents on Dcc. 15, 1941, and 25 cents on June 14, 1941.—V. 155, p. 2097.

Nanaimo-Duncan Utilities Ltd .-- Annual Report-Income Account for the Year Ended June 30, 1912

Operating revenue Production and operation Mulntenance	\$481,641
Production and operation	165,842
Minintenance Property, business and school taxes	30,655
Property, business and school taxes	3,844
General and administrative expenses	32,536
Provision for depreciation	66,826
Operating profit Other income	\$181,938
Other income	2,559

Gross income	\$184,498
Interest on funded debt	29,206
Interest on consumers' deposits Contribution to employees' pension fund	960
Contribution to employees' pension fund	5,957
Provision for income and excess profits taxes	69,900
Premium on bonds redeemed by oper, of the sinking fund	737
Prov. for depre. to write off the Stand-by plant at Duncan,	0 200
B. C.	6,327
Net profit	\$71,410
Dividends paid on preference shares	26,000
Dividends paid on common shares	37,500
Dividends baid on common shares	37,300
Balance, surplus	\$7,910
	φ1,910
Balance Sheet as at June 30, 1942	A STATE

Assets—Fixed assets as appraised at cost of reproduction new (less reserve for depreciation of \$455,318), \$1,367,088; cash on hand and in bank, \$45,408; Victory loan bonds due Mar, 1, 1948, \$50,000; accounts and notes receivable (less reserve for doubtful accounts of \$7,476). \$50,416; merchandise, materials and supplies, \$34,623; sundry prepaid expenses, \$4,852; funds on deposit with sinking fund trustee, \$1,146; investments, \$5,872; total, \$1,559,405.

investments, \$5,872; total, \$1,559,405.

Liabilities—First mortgage sinking fund 5½% bonds due July 2, 1964, \$486,500; liability to City of Duncan in respect of its debentures tof which \$2,050 is payable within 12 months), \$30,926; first mortgage on real estate, \$20,000; accounts payable, \$23,453; accrued interest, \$13,545; provision for income and excess profits tax, \$76,856; consumers deposits with accrued interest, \$23,846; 6½% cumulative preference stock (redeemable), \$400,000; common stock of no parvalue, \$357,866; reserve for contingencies, \$20,000; earned surplus, \$106,412; total, \$1,559,405.—V, 152, p. 1925.

National Aviation Corp. 50-Cent Dividend-

A dividend of 50 cents per share has been declared on the capital stock, payable Dec. 15. to holders of record Nov. 30. This compares with 12½ cents per share paid on July 13, last; 30 cents on Dec. 18, 1941, and 25 cents on July 15, 1941.—V. 156, p. 345.

National Cash Register Co.-Year-End Dividend-

A year-end dividend of 25 cents per share has been declared on the common stock, payable Dec. 21 to holders of record Dec. 9. The regular quarterly dividend of like amount was also declared; payable Jan. 15 to holders of record Dec. 30.

Quarterly distributions of 25 cents per share were made from Jan. 15, 1937, to and including Oct. 15, 1942, and in addition year-end payments of 25 cents each were made on Dec. 23, 1937, and on Dec. 20, 1941.—V. 156, p. 516.

National Gas & Electric Corp.—Stock Reclassified—

At a special meeting of the stockholders held on Nov. 16, esolution was adopted to reclassify the capital of the corporation no par common stock to common stock of the par value

resolution was adopted to reclassify the capital of the corporation from no par common stock to common stock of the par value of \$5 per share.

The company does not intend to call in old certificates of stock and issue in place thereof new \$5 par certificates. New certificates will be issued against old certificates which are presented for transfer. Accordingly, on and after Nov. 18, 1942. Federal stock transfer taxes on sales of stock of the above corporation should be calculated on the basis of \$5 per share and, until further notice, old no par certificates shall be a good delivery against sales of new stock. The Uniform Practice Committee of the National Association of Securities Dealers, Inc., announced on Nov. 19.—V. 156, p. 1691.

National Oats Co .- 35-Cent Year-End Dividend-

Avear-end dividend of 35 cents per share has been declared on the common stock, no par value, payable Dec. 1 to holders of record Nov. 20. Distributions of 25 cents each were made on March 2, June 1 and Sept. 1, last. Payments during 1941 were as follows. March 1, June 2 and Sept. 1, 25 cents each, and Dec. 1, a year-end of 40 cents.—V. 155, p. 922.

National Power & Light Co.-Asks Approval of Liquidation Steps-

quidation Steps—
The company on Nov. 23 asked approval of the SEC for two further steps in its liquidation program.
The company proposed to liquidate its wholly-owned subsidiary, South Texas Utilities Co., assets of which were listed as approximately \$1,700 cash against an \$89,000 note payable to National and 14,500 shares of common stock.
In the other proposal National would surrender for cancellation to Easton Transit Co. 41,000 of the 43,000 shares (par \$50) of Easton which it owns.
National would sell the remaining 2,000 shares to Tablick Valley.

which it owns.

National would sell the remaining 2,000 shares to Lehigh Valley
Transit Co. for \$10,000.—V. 156, p. 1868.

National Sugar Refining Co.—Resumes Dividend— A dividend of 25 cents per share has been declared on the capital stock, no par value, payable Jan. 2 to holders of record Dec. 15. Like amounts were paid each quarter from July 1, 1938, to and including Oct. 2, 1939; none since.—V. 155, p. 2460.

New England Gas & Electric Association-Output-

For the week ended Nov. 20, this Association reports electric output of 12,077,234 kwh. This is an increase of 1,178,856 kwh., or 10.82% above production of 10,898,378 kwh. for the corresponding week a

year ago.

Gas output for the Nov. 20 week is reported at 126,160,000 cu. ft., an increase of 19,322,000 cu. ft., or 18.09% above production of 106,838,000 cu. ft in the corresponding week a year ago. Income Statement (Company and Subsidiaries)

12 Months Ended Sept. 30-	1942	1941
Total operating revenues	\$17,348,510	\$15,986,521
Operating expenses	8,548,463	7,177,476
Maintenance	1,132,686	1,105,382
Prov. for retire, of prop., plant & equip	1,639,794	1,544,687
Operating incomeOther income	\$6,027,567 75,729	\$6,158,975 130,617
Net income before provision for taxes	\$6,103,296	\$6,289,592
Subsidiaries:	0000 040	4004 710
Interest on long-term debt	\$287,043	\$204,719
Other interest	53,880	69,520
Amortization of debt discount and expense	7,305	6,142
Interest charged to construction	Cr65,414	Cr13,773
Income applie, to com, stock held by the public	32,534	46,156

Amortization of debt discount and expense Interest charged to construction	7,305 Cr65,414	6,142 Cr13,773
Income applie, to com, stock held by the public	32,534	46,156
Balance	\$5,796,948	\$5,976,829
New England Gas & Electric Association:		
Interest on long-term debt	\$1,883,742	\$1,899,591
Other interest	1,718	137 17,946
Taxes assumed on interest	11,021	17,946
Amortization of debt discount and expense	180,930	
Other deductions	Cr3,474	9,407
Net income before provision for taxes	\$3,723,012	\$3,867,396
Provision for Federal income taxes	906,210	1,058,743
Other taxes	2,288,473	2,279,361
Net income	\$528,328	\$529,292
Statement of Income (Parent Com)	pany only)	The Table
	1942	1941
Income, dividends: securities of subsidiaries	\$2,151,454	\$2,307,349
Other security investments	45,753	56,703
Interest: securities and indebtedness of subs	151,263	259,303
Other interest	2,895	4,645
Miscellaneous	52	45
Total income Expenses	\$2,351,417	\$2,628,045
	115,034	146,783
Net income	\$2,236,383	\$2,481,262
Interest on long-term debt	\$1,883,742	\$1,899,591
Other interest Taxes assumed on interest	1,718	137
Taxes assumed on interest	11,021	17,946
Amortization of debt discount and expense	180,930	
Other deductions	3,474	
Provision for Federal income taxes	39,218	23,208
Other taxes	5,249	568

New England Telephone & Telegraph Co.-Earnings-Period End. Sept. 30 1942—Month—1941 1942—9 Mos.—1941 Operating revenues ... \$7,884.414 \$7,306.663 \$68,729.586 \$64,383.687 Uncollectible oper. rev. 11,221 15,525 94,979 125,876 Operating expenses ... 5,342,582 4,896.588 47,104,979 43,282,291 Operating taxes ... 1,227,740 1,171,812 10,008,603 10,081,111 Net operating income \$1,302,871 \$1,222,738 \$11,521,025 \$10,894,408 tincome 925,277 826,258 8,089,564 7,128,276

\$117,978 \$348,053

New York Chicago & St. Louis RR.—Earnings

•	October-	1942	1941	•1940	1939
	Gross from railway	\$8,608,021	\$6,074,450	\$4,463,474	\$4,772,484
	Net from railway	4,364,099	2,510,770	1,768.915	2,148,784
	Net ry. oper. income	2,109,687	2,414,772	1,112,030	1,524,402
	From Jan. 1—	100			
	Gross from railway	72,617,115	49,593,765	37,963,426	35.122.521
	Net from railway	34,228,525	21,108,907	12,111,683	11.616.222
	Net ry oper income	11,769,428.	13,586,892	6,498,431	6,583,987
	-V. 156, p. 1868.	for the same		1.7	

New York City Transit System-Earnings (Includes BMT, IRT and IND Divisions)

Period End. June 30-1942 -- Month--1941 1942-3 Mos.--1941 \$ \$ \$ \$ 9,433,944 118,543,194 114,765,532 7,451,518 96,817,674 87,135,890 22,188 610,675 269,719

Inc. from operation_ Non-oper, income ____ 1,711,472 32,818 1,960,238 31,879 21,114,845 416,346 27,359,923 409,291 Excess of revenues over oper exps.... --V. 156, p. 1331. 1,744,290 1,992,117 21,531,191 27,769,214

New York Telephone Co.-Earnings-

	1942-Mon	nth 1941	- 1942-9 M	os*1941
Period End. Sept. 30-	. \$	\$	\$	\$
Operating revenues	19,807,285	19,310,943	176,414,368	170,764,801
Uncollectible oper, rev.	60,372	. 68,953	476,490	574,714
Operating expenses	12,654,413	12,277,035	113,916,249	107,706,025
Operating taxes	†4,333,899	3.881,628	†37,492,465	34,141,284
Net operating income	2,758,601	3,083,327	24,529,164	28,342,778
Net income	2,803,421	2,977,823	22,023,079	24,399,213
*Adjusted †1942 Rever	nue Act app	roved Oct. 2	1. 1942. inc	reases these

taxes by approximately \$391,000 for September, 1942, and approxi-

mately \$3,213,000 for nine-month period ending Sept. 30, 1942. The increases take credit for related post-war refund.—V. 156, p. 1331.

New York City Omnibus Corp. -75-Cent Dividend-

A dividend of 75 cents per share has been declared on the common stock, payable Dec. 29 to holders of record Dec. 17. Distributions of 50 cents each were made on March 27, June 27 and Sept. 25, last. Payments during 1941 were as follows: March 28, 75 cents, and June 26, Sept. 29 and Dec. 29, 50 cents each.—V. 156, p. 1611.

Niagara Hudson Power Corp.—SEC Delays Hearing-

The SEC has postponed until Dec. I consideration of changes in its "death sentence" order against the corporation, requested by counsel for preferred stockholders of a subsidiary, Buffalo, New York & Eastern Power Corp.

The Commission said a "crowded calendar" prevented consideration of the request before them. It indicated it would consider striking out certain paragraphs of the order which, stockholders attorneys said, affected the passing of dividends by the company last September.

—V. 156, p. 1778.

Niles-Bement-Pond Co.-50-Cent Dividend-

The directors have declared a dividend of 50 cents per share on the common stock, no par, payable Dec. 15 to holders of record Dec. 4. Distributions of 25 cents each were made on March 14, June 15 and Sept. 15, last, as against 50 cents on Dec. 12, 1941. (Compare V. 154, p. 1267.)—V. 156, p. 516.

Norfolk Southern Ry .- To Make Interest Payment-

The directors of the company have decided to make payment before Dec. 31 of the postponed interest on the company's general mortgage income bonds, it was announced Nov. 19 by Morris S. Hawkins, President.—V. 156, p. 1611.

North American Rayon Corp. -- 75-Cent Dividend-

A year-end dividend of 75 cents per share has been declared on the class A and class B common stocks, payable Dec. 22 to holders of record Dec. 11. Distributions of 50 cents each were made on these issues on April 1, July 1 and Oct. 1, last, and on April 1, June 30 and Oct. 1, 1941, while on Dec. 19 a year-end dividend of 75 cents was paid.—V. 156, p. 1331.

North Central Texas Oil Co., Inc.—Earnings—

3 Mos. End. Sept. 30	1942	1941	
Operating income	\$69,391	\$73,994	1 24
Administrative and general expenses	10,168	9,875	6.14
Legal and purchase expense.	3,070	1,918	
Depreciation	304	292	
Taxes (other than Federal)	4,500	4,200	
Depletion and properties charged off	21,731	22,984	
Net operating income	\$29,617	\$34,725	
Other income (dividends)	5.0	50	
Net income before Federal taxes	\$29,667	\$34,775	
The net income for the nine months ended	Sept. 30,	1942, was	
\$93,131, as compared with \$84,276 for the correspondence	onding peri	od in 1941.	
Comparative Balance Sheet Sen	t. 30	principal to	

Comparative Balance Sheet, Se	pt. 30	
Assets—	1942	1941
Cash	\$209,439	\$163,402
Cash U. S. war bonds	25,000	
Accounts receivable	488	11
Net book value of mineral rights, leases and		
field equipment	1,137,702	1,248,909
Furniture & fixtures (less reserve for deprec.)_	2,419	2,082
Oil income held in suspense (less reserve)	182	1,437
Estimated amt, receivable from sale of pro-	, , , , , ,	100
ducing leases, etc.	9,728	9,728
Accounts receivable under lease assignment		
Deferred charges	111,698	
		-
Total	\$1,565,281	\$1,556,295
Liabilities-		
Accounts payable	\$140	\$9
Federal taxes	7.031	5,124
Deferred credits	34,056	33,697
Common stock (\$5 par)	1,350,000	1,350,000
Treasury stock	Dr163,000	†Dr155,000
Capital surplus	132,899	130,663
Earned surplus	204,155	191,802
Total	\$1,565,281	\$1,556,295
*31,000 shares. †32,600 sharesV. 156, p. 18	368.	a typicy for for

Northern States Power Co. (Del.)-Weekly Output-Electric output of the Northern States Power Co., system for the week ended Nov. 21, 1942, totaled 38,575,000 kwh., as compared with 34,979,000 kwh. for the corresponding week last year, an increase of 10.3%.—V. 156, p. 1869.

Northwest Airlines, Inc.—Air Express and Cargo Gains

While many tons of materials and supplies were being hauled to Alaska on special flights, this corporation carried a total of 107,780 pounds of air express on daily scheduled trips in October, Croil Hunter, President and General Manager, announced on Nov. 16.

The air express poundage on scheduled flights showed an increase of 38,118 pounds over the same month of last year, Mr. Hunter explained, but actually the percentage gain was greater because the company has curtailed service since last year. The express was carried between Chicago, Twin Cities and the West Coast.

All of the cargo hauled to Alaska by Northwest Airlines from dif-

All of the cargo hauled to Alaska by Northwest Airlines from dif-ferent points around the nation was carried under special contract with the United States Army Air Transport Command. On these flights special cargo planes, some of them former passenger liners that have been converted for war-time service, were used.—V. 156,

Northwest Carolina Utilities, Inc.—SEC Approves Li-

The SEC on Nov. 20 approved a voluntary plan of reorganization of this company, a subsidiary of East Coast Public Service Co.

of this company, a subsidiary of East Coast Public Service Co.

The plan contemplates the liquidation and dissolution of Northwest. Briefly summarized, the plan provides for the sale for cash of all of the assets of Northwest and the distribution of the proceeds of such sales to the claimants to the assets of that corporation in the order of their respective legal rights.

Northwest is a public utility company engaged in the production, transmission and distribution of electricity to 24 communities located in Madison, Mitchell and Yancey Counties, N. C., designated by Northwest as the Marshall-Burnsville Division. As of June 30, 1942, the total customers served were 1,834.

Valuntary proceedings under Chapter X of the Bankruptey Act

Voluntary proceedings under Chapter X of the Bankruptcy Act re presently pending in the U. S. District Court for the Western pistrict of North Carolina. The court on July 8, 1942, appointed b. M. Mull and John W. Perry trustees of Northwest and authorized hem to continue the business of that company.

The capitalization as of June 30, 1942, was as follows: st mortgage 5% bonds, due Aug. 1, 1948°______ommon stock (1,000 shares, no par)______ Capital surplus Earned surplus 1297,445 terest has been in default since Feb. 1, 1941, and as of July 42, the accrued and unpaid interest amounted to \$72,900.

The outstanding securities of Northwest, except for five directors' qualifying shares, are owned by East Coast and, with other collateral, are pledged under the indenture securing the 15-year first lien collateral trust 4% bonds of that company.

The proposed plan of reorganization does not contemplate the issuance of new securities. It contemplates the liquidation and dissolution of Northwest and the distribution of the proceeds of liquidation among the claimants to its assets according to their respective legal rights. The principal feature of the plan is the adoption and consummation by the trustees of an executory contract entered into proportion to the French Broad Electric Membership Corp. a non-profit organization financed through the Rural Electrification Administration. The consideration for this sale is to be \$340,000 in cash, subject to certain adjustments, which it is estimated will increase the base purchase price of \$340,000 by approximately *\$15,000.

The remaining non-cash assets of Northwest will be sold at such prices as the trustees may be able to obtain. The proceeds from the sale of these latter miscellaneous assets, the trustees estimate will amount to approximately \$30,000.

The proceeds of the sales will be distributed to those who have claims against the assets of the company. It is estimated that such proceeds will aggregate approximately \$304,000 and the expenses to be deducted therefrom are estimated at approximately \$23,700.

East Coast, the parent of Northwest, is the owner of all the funded debt of Northwest. This debt consists of the sales of the sales of the sale of the bondholders. These claims are based, in major portion, upon damages alleged

Northwestern Pacific RR .- Abandonment-

The ICC Nov. 9 issued a certificate permitting abandonment by the company of part of that portion of its Fairfax branch extending from a point at or near B Street, San Rafael, in a northwesterly direction to the end of the line at or near Fairfax, approximately 3.876 miles, in Marin County, Calif.—V. 156, p. 1611.

O'Brien Gold Mines, Ltd.-Earnings-Earnings, Years Ended Sept. 30

Production of bullion—sold and on hand Marketing expenses	1942 \$1,001,048 11,562	1941 \$977,152 11,333
Net bullion revenue	\$989,486	\$965.819
Net proceeds-sale of arsenic	3,308	1.841
Interest on investments and deposits	24,989	22,892
Dividend received		45,702
Total revenue	\$1,017,784	\$1,036,253
Develop., mining, milling, gen. & office exps	619,593	488,930
*Legal and directors' fees	36,597	46,909
Operating profit	\$364,593	\$500,414
Reserved for depreciation of plant	87,252	80,474
Development other than operating		62,425
Field department expenses		11,732
Outside exploration written off	3,939	
Net profit, subject to taxes on inc. & profits_	\$219,924	\$345.783
Dividend	97,500	162,500
"Stock transfers, registration, interest, disco administration and miscellaneous expenses. Note—Provision for taxes on income and pro September, 1942, amounted to \$51,000.—V. 155,	fits for the	1.10

Ohio Oil Co. (& Subs.) - Earnings-

9 Mos. End. Sept. 30-	1942	1941	1940	1939
Sales		\$49,110,749		\$39.905,336
Costs and expense	31,653,400	29,610,750		
Ordinary taxes				1,855,106
				-
Profit	\$22,614,164	\$17,297,086	\$16,761,287	\$11,400,147
Depreciation	6.075,015	5,310,642	6,437,066	6.816,230
Depletion	1,865,927	678,848	733,608	1,031,791
Operating profit	\$14,673,221	\$11,307,596	\$9,590,612	\$3,552,126
Other income	846,033	735,201.		442,646
y years to				
Total income	\$15,519.254	\$12,042.798	\$10,483,513	\$3,994,772
Int. on funded debt	. 193,590	218,747	735,333	463.333
Minority interest		1,279	5,587	5.652
Other charges			1,323,333	2,762,383
Prov. for Fed. inc. tax	4,097,558	1,949,728	1,265,369	642,992
Net profit	\$9,244.080	\$7,804,288	\$7,153,891	A100 410
Preferred dividends		1,135,673	1,553.138	\$120,413
Common dividends		1,640,844	1,312,647	1,595,417
		-,,	2,012,011	
Surplus	\$6,748,521	\$5,027,771	\$4.288 106	†\$1,475,004
Shs. com. stk. (no par)		6.563,377	6,563,377	6,563,377
Earnings per share		\$1.02	\$0.85	‡\$0.22
*Includes \$233,518 of				
	ed Balance			
Consolidate				•

Assets—Cash. \$9,077.126: notes and accounts receivable (less serve), \$6,585.331; U. S. Treasury short-term obligations, \$5,462, short-term commercial notes, \$4,991.979; inventories, \$7,501.432; vestments (less reserve), \$3,721,549; miscellaneous notes and account of the control of the contr

receivable (less reserve), \$1,575,300; property, plant, and equipment (less reserves for depletion and depreciation of \$180,906,912); \$86,930,688; deferred charges, \$318,115; total, \$126,163,678.

930,688; deferred charges, \$318,115; total, \$126,163,678.

Liabilities—Accounts payable, \$3,686,248; accrued taxes and interest, \$1,291,042; Federal income taxes, estimated (less U.S. Treasury notes, tax series, purchased and held for tax payments of \$1,689,640), \$3,643,220; purchase obligation payable, \$500,000; funded debt (notes payable, due serially Feb. 11, 1945-51), \$12,500,000; deferred liabilities, \$238,577; minority interest in subsidiaries, \$25,423; 6% cumulative preferred stock (\$100 par), \$14,565,300; common stock (outstanding 6,563,377 shares of no par value), \$59,235,791; capital surplus, \$6,526,200; earned surplus, \$23,951,876; total, \$126,163,678.—V. 156, p. 1692.

Ohio Bell Telephone Co.-Earnings-

Period End. Sept. 30-	- 1942—Me	onth—1941	1942-9 N	Aos.—1941	
Operating revenues	\$4,991,890	\$4,539,219	\$43,920,442	\$39,842,554	
Uncollectible oper, rev.	7,497	9,782	90,219	84,869	
Operating expenses		2,660,244	26.141.368	23,122,540	
Operating taxes	1,119,935	990,250	9,577,889	8,895,289	
Net operating incom	e \$901,784	\$878,943	\$8,110,966	\$7,739 856	
Net income				7.542.448	
-V 156 p 1332	17	0.10,1.20	0,200,010	,,,,,,,,,	

Oilstocks, Ltd.-15-Cent Dividend-

A dividend of 15 cents per share has been declared on the common stock, par \$5, payable Dec. 23 to holders of record Dec. 9. This compares with 20 cents paid on July 23, last, and on July 23 and Dec. 23, 1941.—V. 151, p. 3405.

Oklahoma Gas & Electric Co.-Earnings-Year Ended Sept. 30-

Year Ended Sept. 30-	1942	1941
Operating revenues	\$14,832,836	\$14,209,249
Operating expenses	4,646,670	4,602,416
Maintenance and repairs	851,253	678,116
Appropriation for retirement reserve	1,600,000	1,500,000
Amort. of limited-term electric investments	23,562	23,759
Taxes (oth. than inc. and exc. profits taxes)	1,557,024	1,583,193
	1,001,250	969,500
*Provision for Federal excess profits tax	835,000	346,500
Net operating income	¢4 219 077	\$4 505.766
Total other income	2,012	
Gross income	\$4,320,089	\$4,506,510
Interest on funded debt	1,603,833	1,622,833
Amort, of debt discount and expense	262,601	264.559
Other interest	63,529	65,078
Interest charged to construction	Cr10,010	Cr8.023
Miscellaneous deductions	35,150	32,875
and the state of t	-	
Net income	\$2 364 986	\$2 529 187

*Provisions for Federal normal tax, surtax and excess profits tax for the nine months ended Sept. 30, 1942, have been made on the basis of the 1942 Revenue Act.—V. 156, p. 1508.

Oriental Consolidated Mining Co.-Taxes Settled-To Pay \$6.90 A Share in Liquidation-

The company on Nov. 24 advised stockholders that all disputed claims for Federal taxes against the company have been settled and that after their payment there would be a cash balance of \$3,069,000. The company estimated that it would require about \$108,000 for the payment of remaining liabilities and additional expenses of liquidation, leaving about \$2,961,000, or \$6.90 a share, for a third and final distribution in liquidation.

about \$2,961,000, or \$6.99 a share, for a third and final distribution in liquidation.

In 1939 the company sold all of its properties in the Japanese Empire to Nihon Kogyo Kabushiki Kaisha for \$8,174,500 and on Dec. 18, 1939, stockholders authorized the company's liquidation. On Dec. 22, 1939, a liquidating dividend of \$5 a share was paid and on Dec. 31, 1941, another payment of \$4 a share was made.—V. 155, p. 55.

Ottawa Electric Ry. Co.-Extra Dividend-

The directors have declared an extra dividend of 20 cents per share in addition to the usual quarterly dividend of 50 cents per share on the common stock, both payable Jan. 2 to holders of record Dec. 10. Quarterly distributions of 50 cents each were made on July 1 and Oct. 1, last, prior to which the company made quarterly payments of 30 cents per share. An extra of 50 cents was also paid on Jan. 2, 1942.—V. 155, p. 2187.

1942

Pacific Coast Co.—Earnings— 9 Mos. End. Sept. 30-

*Sales	\$4,741,358	\$3,002,424
Cost and expenses, deprec., deplet. and taxes	3,876,653	2,342,995

Profit from operations	\$864,705	\$659,429
Bond and other interest (net)	127,786	157,865
Minority share Pacific Coast Cement Corp.		42,292
Estimate of Federal income taxes:		A TOTAL OF
Normal tax and surtax, on basis of 1942	1	
Revenue Act	64,619	62,737
Excess profits tax, on basis of 1942 Revenue	Part Care	14
Act	88,703	50,003
Reserve for contingencies and delayed maint.	100,000	

Net income	\$449.839	\$346,532
Earnings per common share		\$2.42
*Of products and merchandise and revenue f	rom other or	erations
V. 156, p. 786.		

Pacific Telephone & Telegraph Co.-Earnings-

	Period End. Sept. 30-	. 1942-Mc	nth-1941	-1942-91	Mos1941
	Operating revenues	\$8,804,728	\$7,248,006	\$74,526,580	\$62,055,427
	Uncollectible oper, rev.	29,500	26,430	279,318	201,430
	Operating expenses	5,984,815	5,058,991	50,688,919	43,250,629
1	Operating taxes	*1,492,798	1.072,378	*12,467,065	9,510,812
	All the second	-	4		
•	Net operating income	*\$1.297.615	\$1.090.2075	\$11.091.278	\$9.092.556
1	Net income			16,645,620	
	*Federal taxes for pe	eriods endin and shown i	g Sept. 30	, 1942, hav	e been in- imposed by
	the Revenue Act of 1941	, then in effe	ectV. 156	, p. 1420.	2 6

Park Utah Consolidated Mines Co.-Earnings-

9 Mos. End. Sept. 30—	1942	1941
· Ore sales	\$790,394	\$778,473
Income from investments	14,862	
Rents and miscellaneous income	1,306	4,258
Total income		\$797,278
Mine operations, taxes and miscell. expenses	672,094	622,607
Net operating income	\$134,468	\$174.672
Depreciation (estimated)	22,500	30.000
Federal income tax (estimated)	*27,127	†22,000
State taxes (estimated)	2,034	
Net income	\$82.807	\$122.672
Earnings per sh. on 2,901,864 shs. capital stock *Based on the 1942 tax laws. †At 30%.	\$0.04	\$0.06

Current assetsCurrent liabilities		Dec. 31, '41 \$1,097,213 104,146	\$143,515 66,684
Supplies at mine	\$1,069,899 43,472	\$993,068 - 41,360	\$76,830 2,112
Net working capital No provision has been made for de		\$1,034,429 156, p. 1058.	\$78,942

Parkstone Apartment Co., Detroit, Mich.-Tenders-

The Detroit Trust Co., trustee, Detroit, Mich., offered to receive until 2 p. m., Nov. 27, bids for the sale to it of sinking fund 5% bonds dated April 1, 1938, at prices not to exceed par. The trustee had on hand \$21,943.50 for this purpose which represented the net income of the Parkstone company for the semi-annual period ended Sept. 30, 1942.—V. 155, p. 2098.

Pennsylvania Glass Sand Corp. - Declares Year-End and Larger Quarterly Dividends on Common Stock-

The directors on Nov. 24 declared a year-end dividend of five cents per share and a quarterly dividend of 25 cents per share on the common stock, the year-end being payable on Dec. 28 and the quarterly on Jan. 1, both to holders of record Dec. 15. This compares with 20 cents paid on Oct. 1, last, and 25 cents each on Jan. 1, April 1 and July 1, 1942, and on April 1, July 1, Oct. 1 and Dec. 12, 1941. The directors also declared the usual quarterly dividend of \$1.25 per share on the 5% cumulative preferred stock, payable Jan. 1 to holders of record Dec. 15.—V. 156, p. 963.

Peoples Gas Light & Coke Co .- \$1 Dividend-

A dividend of \$1 per share has been declared on the common stock, payable Jan. 15 to holders of record Dec. 21. This is at the same rate as paid each quarter during the current year. Payments in 1941 were as follows: Jan. 15, 50 cents; Feb. 15, a special of \$2; April 15 and July 15, 75 cents each, and Oct. 15, \$1.—V. 156, p. 1693.

Peoples Water & Gas Company-Earnings-

Years Ended Sept. 30-	1942	1941
Water revenues	\$109,426	\$110.645
Natural gas revenues	577,911	457.958
Manufactured gas revenues	794,293	779,967
Total operating revenues	\$1,481,630	\$1,348,570
Natural gas purchased	331,256	253.010
Operation	552,839	511.896
General expenses charged to construction	Cr7,226	. Cr15,467
Maintenance	53,489	69,005
-Provision for depreciation (retirements)	120,275	112,278
General taxes	94,588	93,981
Federal and State income taxes	84,206	
account and blace mount cares	04,200	56,032
Net earnings	\$252,202	\$267,835
Total other income	7,846	Dr959
		•
Gross income	\$260,048	\$266,876
Interest on long-term debt	155,217	155,310
Amortization of debt discount and expense	9.879	9.879
Miscellaneous deductions	12,149	10,737
Net income	\$82,804	\$90,950

Balance Sheet, Sept. 30, 1942

Balance Sheet, Sept. 30, 1942

Assets—Utility plant, \$4,589,072; Cash, \$227,831; accounts and notes receivable (less reserve for uncollectible accounts of \$16,110), \$146,937; materials and supplies, \$201,639; prepaid insurance, etc., \$19,488; debt discount and expense in process of amortization, \$144,890; improvements to leased property, in process of amortization, \$21,170; miscellaneous deferred charges, \$8,819; total, \$5,359,845.

Liabilities—\$6 cumulative preferred stock, \$349,850; common stock \$42,500; long-term debt, \$3,046,000; accounts payable (\$18,761 to affiliated companies), \$43,368; customers deposits and accrued interest thereon, \$215,027; accrued general taxes, \$81,525; Federal and State income taxes, \$123,418; interest on long-term debt, \$53,167; miscellaneous accrued items, \$8,661; reserves for depreciation (including \$35,946 representing amounts recorded at dates of acquisition), \$859,907; loss on sale of properties, \$150,656; contributions in aid of construction, \$3,622; capital surplus, \$278,172; earned surplus since Jan. 1, 1940, \$103,973; total, \$5,359,845.—V. 156, p. 786.

Pepperell Manufacturing Co. (& Subs.) - Earnings -

Consolidated Income States	nent	A-4 (1927)
Years Ended June 30-	1942	1941 .
Net sales of goods	\$48,224,968	\$38,639,270
Manufacturing and general expenses	41,792,204	34.271.388
Local and Social Security taxes	610.044	512,366
Provision for depreciation	490,549	483,340
Interest paid	17 026	
Provision for Federal and State taxes	3,350,000	
Provision for contingencies		
		, , , , , , , , , , , , , , , , , , , ,
	22, 111, 10	
Net income	\$1,965,146	\$1,868,543
Dividends paid	777,816	583,362
Balance, surplus	\$1 187 330	\$1 285 181
Balance, surplus Earnings per share	\$20.21	\$10.22
	1	
Consolidated Balance Sheet, Ju	ne 30	1 1 1 h
Assets—	1942	1941 /
Cash	41 DED 000	
*Accounts receivable	5,617,440	
Inventories	10,340,064	
Mutual insurance premiums on deposit	58.678	
Pepperell Manufacturing Co. stock	99,527	
Prepayments and sundry assets	371,411	329,024
†Plant and equipment	8,619,856	8,319,946
and the second second second	. 12-17-17-17	0,010,010
7 Total	\$27,066,852	\$23,350,843
Liabilities—	Carrie	Salar Spy Ja
Accounts payable and accruals	\$1,746,299	\$1,480,579
Tax reserves Reserve for contingencies Capital stock (\$100 par)	3,426,673	1,163,713
Reserve for contingencies	500,000	
‡Capital stock (\$100 par)	10,000,000	10,000,000
Capital surplus	750 765	
Earned surplus	10,634,115	9.446.785
The state of the s	- , , 6, - 5, - 13.	

\$27.066.852 \$23,350,843 **Tess reserve for bad debts and cash discounts of \$260,309 in 1942 and \$240,324 in 1941. †Less reserve for depreciation of \$8,743,584 in 1942 and \$8,935,123 in 1941. †Less 7,900 shares held in treasury—V. 155, p. 606, 925. V. 156, p. 1693.

Pfeiffer Brewing Co.-Earnings-

9 Mos. End. Sept. 30— *Net profit Earns, per share on cap.	1942 \$331,846	1941 \$368,833	1940 \$369,077	1939 \$457,977
stock (no par)	\$0.77	\$0.86	\$0.85	\$1.11

*After provision for depreciation and Federal income taxes. Note—The Federal income tax totaled \$227,231 for the 9 months' period ended Sept. 30, 1942, as against \$177,838 for the same period in 1941.—V. 156, p. 787.

Pittsburgh Plate Glass Co.-\$1.25 Dividend-

A dividend of \$1.25 per share has been declared on the common stock, par \$25, payable Dec. 22 to holders of record Dec. 2. This compares with distributions of 75 cents each made on April 1, July 1 and Oct. 1, last. Payments during 1941 were as follows: April 1, July 1 and Oct. 1, \$1 each, and Dec. 23, \$2.—V. 156, p. 1333.

Pittsburg & Shawmut RR.—Earnings— October— 1942 Gross from railway \$114,032 Net from railway 23,471 Net ry. oper. income 18,538 From Jan. 1— 1,043,855 Net from railway 342,013 Net ry. oper. income 280,691 *Deficit.—V. 156, p. 1612. 1939 \$104,064 33,485 25,153 1941 \$104,840 41,456 33,104 \$89,295 5,054 *2,163 537,136 58,347 22,407 185.514 239,933

Poor & Co.—Accumulated Dividend—

An additional dividend of \$1.25 per shares has been declared on account of accumulations on the \$1.35 per shares has been declared on class A stock, no par value, payable Dec. 1 to holders of record Nov. 25. This is in addition to the dividend of 37½ cents per share previously declared and payable on the same date. Distributions of 37½ cents each were also made on March 1, June 1 and Sept. 1, last.

Payments during 1941 on the class A stock were as follows: March 1 and June 1, 37½ cents each; Sept. 1, 87½ cents, and Dec. 1, \$1.37½.—V. 156, p. 1870.

Postal Telegraph Inc. (& Subs.)—Earnings—

			1040 03	C 1041
Period End, Sept. 30— Teleg. & cable oper. rev. Teleg. & cable oper. exp.	\$1,881,657 2,048.408	\$1,829,795 1,980,686	\$16,687,908	#17,152,503 18,084,194
Net tel. & cable oper. rev (loss) Uncollect. oper. revs Taxes assign. to oper	\$166,751	\$150,891	\$2,203,214	\$931,691
	5,500	5,500	49,500	49,500
	86,911	90,283	824,797	812,187
Operating loss	\$259,162	\$246,674	\$3,077.511	\$1,793,378
Non-operating income	4,419	4,503	40,611	17,474
Gross loss	\$254,743	\$242,171	\$3,036,900	\$1,775,904
Deduct. from gross inc.	40,022	28,442	320,351	232,721
Net loss	\$294,765	\$270,613	\$3,357,251	\$2,008,625

Pullman Inc. (& Subs.)—Earnings—

Period Ended Sept. 30-	- 1942-31	Mos.—1941	1942-121	Mos1941
*†Earn. from all sources		\$6,229,224		
Prov. for depreciation	3,268,398	3,132,232	13,125,299	12,398,438
tingencies	2,500,000		7,500,000	
Prov. for Fed. inc. taxes	5,119,277	925,075	15,912,519	4,340,142
Net income Dividends paid	\$2,975,485 3,302,921	\$2,171,916 3,302,897	\$15,417,827 8,257,290	\$9,631,884 8,078,247
Dolonce curplus	te227 425	+61 130 080	\$7 160 536	\$1 553 637

Balance, surplus ___ \$\$327,435 \$\$1,130,980 \$7,160,536 \$1,553,637 Earns, per com, share \$0.90 \$0.66 \$4.67 \$2.92 \$Excluding results of French subsidiary (Enterprises Industrielles Charentaises) in both 1942 and 1941, †After all charges except depreciation, special reserves and Federal taxes on income. ‡Deficit.

Consolidated Balance Sheet, Sept. 30

	The second second second	
	1942	1941
Assets-	\$	S
Cash and U. S. Government securities	51,215,959	33,417,652
U. S. Treasury tax savings notes earmarked for	A contract	
accrued Federal income taxes	13,058,200	
Other marketable securities (less reserve)	711,653	769,000
Accounts and notes receivable	28,129,204	
Equipment trust and other deferred payment	10 10 100	1000
car accounts	7,092,582	7,623,74
Inventories	28,353,840	
Advances on munition contracts (contra)	17.090,708	
	1,020,304	1,020,30
Investment in affiliated companies	1,020,004	1,020,30
U. S. Government securities earmarked for de-	0.000.000	18 T. T. SAL. 199
ferred maintenance reserve	2,067,000	Married and and total bill
Claim for post-war refund (10%) on 1942 ex-		
cess profits taxOther securities, investments and claims (less	579,496	
Other securities, investments and claims (less		1. F. A. S. S. S.
reserve)		2,972,379
*Other assets Deferred charges	657,794	684,814
Deferred charges	640,587	641,084
Equipment and property (less depreciation)	116,522,013	
	Marine Royal	
Total	267,983,875	228,328,867
Liabilities—		STATE OF THE STATE
Accounts payable and payrolls	16.823,020	16,219,977
Accrued taxes (including provision for Federal		
income taxes)	19,927,141	7,421,189
Advances on munition contracts (contra)	17,090,708	8,336,197
Advances on munition contracts (contra)	16,497,432	6,717,291
Reserves		7.210.328
Air conditioning revenue deferred	7,512,700	7,210,326
Post-war refund (10%) on 1942 excess profits	100	
tax	579,496	
Other deferred credits	1,364,533	925,168
Capital stock (outstanding):		
Capital stock (outstanding): Pullman Inc.	132,115,880	132,115,880
Pullman Co. (a subsidiary)	5.926	5,926
Surplus	56.067.036	49,376,906
Dulpius		
Total	267.983.875	228,328,867
		A STATE OF THE PARTY OF

Compensation Acts, held to fund fire and casualty liability reserve, etc.—V. 156, p. 1870.

Public Service Corp. of New Jersey (& Subs.)—Earns. 1942-Month-1941 1942-12 Mos.-1941

Period End. Oct. 31-	\$	\$	\$	\$
Oper. & other revs	14,359,218	12,936,297	164,885,479	149,649,965
Exp., maint., deprec. &	The Alberta		Contract to the	
retire, expenses	7,922,762	7,126,968	90,984,463	79,742,988
Federal income taxes	1,517,199	854,750	15,096,921	12,617,354
Fed. excess prof. taxes	704,133	Cr355,094	7,693,892	4,067,090
Other taxes	1,631,686	1,585,206	19,325,857	18,669,916
			. ————	
Balance	2,583,438	3,724,467	31,784,346	34,552,617
Inc. & other deducts	1,155,661	1,123,645	13,709,514	13,472,736

Balance 1,427,777 2,600,822 18,074,832 21,079,881
The October, 1942, figures as rewritten include only the applicable portion (one month's portion) of Federal income and excess profits taxes computed in accordance with the Revenue Act of 1942, excess profits taxes being accrued at the net rate of 81%. Adjustments made in October, 1942, to place the accrual for Federal income and excess profits taxes in accordance with the Revenue Act of 1942 resulved in a reduction in the accrual for Federal income taxes (normal taxes and surtaxes) of \$3,273,003, and an increase in the accrual for excess profits taxes of \$1,792,474, or a net reduction in the accrual for these taxes, applicable to the first nine months of 1942, of \$1,480,529.

In October, 1941, Federal income and excess profits taxes were computed in accordance with the Revenue Act of 1941; however, an adjustment made in October, 1941, resulted in a net credit in the accrual for Federal excess profits taxes in that month.

Federal income and excess profits taxes for the 12 months ended Oct. 31, 1942, include for the last two months of 1941 accruals in accordance with the Revenue Act of 1942, excess profits taxes being computed at the net rate of 81%.

Federal income and excess profits taxes for the 12 months ended Oct. 31, 1941, include for the last two months of 1940 adjustments

for additional Federal income taxes imposed under the Revenue Acts of 1940, and for the first 10 months of 1941 accruals in accordance with the Revenue Act of 1941. In 1940, on the basis of a consolidated return, under the Second Revenue Act of 1940, Public Service Corp. of New Jersey and subsidiary companies were not subject to any Federal excess profits taxes.—V. 156, p. 1870.

Punta Alegre Sugar Corp. — Stockholders to Act on 5-for-1 Stock Split-

5-for-1 Stock Split—

A special meeting of stockholders has been called for Dec. 18, 1942, for the purpose of voting upon a proposed amendment to the certificate of incorporation changing the capital stock without par value into five shares of capital stock of \$1 par value each, and increasing the amount of the authorized capital stock so that it shall consist of 500,000 shares of \$1 par value.

The purposes of the proposed amendment are to provide a more suitable distribution of the corporation's stock which should improve its marketability and to reduce the liability for Pederal stamp taxes on transfers of stock, the company states.

The proposed changes, if adopted, will not involve any capitalization of surplus or any change in the capital stock liability as shown by the corporation's books. The corporation has received an opinion from the Bureau of Internal Revenue to the effect that the exchange by the stockholders of their present stock, in accordance with the proposed changes, will result in the present recognition of no gain or loss for Federal income tax purposes.

The adoption of the proposal requires the approval of holders of a majority of the outstanding stock.

Earnings, Years Ended Sept. 30

Earnings, Years Ended Sept. 30

2018 N. N. L. C.	1942	1941
*Consolidated net income	\$1,973,139	\$397,644
Earn, per sh. on capital stock	\$24.09	\$4.85
*Consolidated net income after taxes, depreciat		
est on all funded debt of subsidiary companies,-	-V. 154, p. 170	2.

R. C. A. Communications, Inc.—Earnings—

Period End. Sept. 30— Total oper. revenues—— Total oper. deducts.——	1942—Mo \$611,604 390,753	nth—1941 \$694,809 481,965	1942—9 M \$6,296,168 4,072,277	\$7,000,129 4,331,060
Net oper. revenues	\$220,851	\$212,844	\$2,223,891	\$2,669,069
Other commun. income	2,772	2,815	49,327	28,621
Operating income	\$223,623	\$215,659	\$2,273,218	\$2,697,690
Ord. inc.—non-commun.	Dr5,269	Dr2,238	Dr6,992	19,323
Gross ordinary inc	\$218,354	\$213,421	\$2,266,226	\$2,717,013
Deduct, from ord, inc	28,643	35,711	267,209	322,279
Net ordinary income_	\$189,711	\$177,710	\$1,999,017	\$2,394,734
Extraord. inc. (credits)	2,854	Dr82	6,501	3,681
Extraord. inc. (charges)	403	425	9,543	13,074
Net income	\$192,162	\$177,203	\$1,995,975	\$2,385,341
Deduct, from net inc	26,500	251,800	1,362,400	1,456,900
Net inc. transferred to earned surplus *Deficit.—V. 156, p. 1	\$165,662 420.	*\$74,597	\$633,575	\$928,441

Rath Packing Co .- 25-Cent Common Dividend-

A dividend of 25 cents per share has been declared on the common stock, payable Jan. 2 to holders of record Dec. 19. Distributions of 37½ cents per share were made on March 10, June 10 and Sept. 10, last. Prior to the 40% stock dividend paid on Feb. 16, 1942, the company on Jan. 2, 1942, also paid a cash dividend of 37½ cents per share.—V. 156, p. 787.

Remington Rand, Inc.-25-Cent Dividend-

A dividend of 25 cents per share has been declared on the common stock, payable Jan, 2 to holders of record Dec. 10. Payments of 20 cents each were made on April 1, July 1 and Oct. 1, last, 25 cents on Jan. 2, 1942, and 20 cents in preceding quarters. A 10% stock distribution was also made on May 2, 1941.—V. 156, p. 1059.

Republic Bank Note Co .- Consolidation-

Republic Bank Note Co.—Consolidation—

The directors of Security Banknote Co. and Republic Bank Note Co. on Nov. 24 announced the consolidation of the assets and business of these two companies into a new corporation to be known as Security Banknote Co. Personnel of the boards of directors of the two companies will be combined and all present directors will serve on the board of the enlarged company.

Security Banknote Co. was founded in 1884 in Philadelphia by Thomas A. Bradley who served as Chairman of the board of the company until his death in 1940. Republic Bank Note Co. was incorporated in 1908, at which time George W. Goldsworthy, Sr., of Pittsburgh was elected President.

The officers of the new corporation will be Thomas C. Bradley, President; James F. Gouglass, O. Stuart Thomson, Jr., and George W. Goldsworthy, Jr., Vice-Presidents; James A. Bradley, Secretary, and Harry F. Hamer, Treasurer.

The business of both companies for many years has been the making of all kinds of valuable documents, principally the engraving of securities for companies in this country and abroad, the engraving of money, stamps, stamped paper for foreign governments, and, in later years, tax stamps for various States in this country and any other document which, because of the value it represents, needs to be protected against counterfeiting.

During the last several years, however, Republic has been diversifying its products by the development of facilities for high quality lithographic production, applying this both to the protective field and the highest grade of lithographic work in the graphite arts field. The facilities of the consolidated company, therefore, will be available both for the finest protective banknote work and the highest grade lithographic work.

The Republic Division of the new company, located in Pittsburgh, will be under the continuing management of George W. Goldsworthy,

grade lithographic work.

The Republic Division of the new company, located in Pittsburgh, will be under the continuing management of George W. Goldsworthy, Jr., who has been associated with the Republic Bank Note Co. for the past 15 years. The Republic organization will remain intact to serve its clients as heretofore and will have the added facilities of the consolidated corporation, the announcement concluded.—V. 95,

Republic Investors Fund, Inc.—Earnings-

9 Mos. End. Sept. 30	1344	1341	1340
Income from divs. & interest	\$53,032	\$61,801	\$40.033
Expenses	16.746	15,955	19,230
Interest on bonds		14,129	10,967
			1.178
Amort, of debt discount & expense_	1,325	1,325	
Provision for Federal income tax	292	945	233
Net income	\$23,464	\$29,447	\$8,425
Net profits from security transacts.		18.197	9,166
Net profits from accurry transacts.	20,010	10,101	
Net income and profits	\$12,888	\$47,644	\$17,591
*Loss.		7. 1	
Balance She	et, Sept. 30		1 1 1 1 1 1 1 1
Assets—	The Total Control	1942	1941
Cash in banks (held by custodian).		\$176,752	\$113.388
Cash on deposit with div. disbursen			17,100
Dividend and interest receivable	rome macine		
Dividend and interest receivable	uonod		100
Due for securities sold but not deli	vered	8,070	
Due for common shares sold but not		5,260	318
Accounts receivable		127	141
Marketable securities owned (at cos	t)	1,940,424	2,016,832
Prepaid expenses		2,993	2,687
Debt discount and expense		12,957	
Office furniture and fixtures (net)		1	391
Office furniture and fixtures (nec).			331
Total		\$2,151,926	\$2,173,031

Liabilities—		* 4 4
Due for cap. shs, purchased but not received	\$1,328	\$4,497
Federal, State and local taxes accrued	5,938	7,220
Interest accrued		2,490
Miscellaneous accruals	1,927	1.621
Dividends according	1,941	
Dividends payable	2,388	19,573
Due for redemp, of scrip certifs, & fractions		4 000
of shares	1,000	1,071
Collateral sec. 41/2 % conv. bonds, series A, due		V
Feb. 1, 1950	332,000	332,000
6% preferred stock, series A, conv. (\$10 par)	47,070	47.070
6% preferred stock, series B (\$10 par)	112.110	117.800
Common stock (\$1 par)		283,976
Capital surplus	1,350,971	1,343,436
Earned surplus	Dr3.500	12.278
Darrick Surpino	. Di 3,500	12,219
	-	-
Total	\$2,151,926	\$2,173,031
-V. 155, p. 2188.	7-,-01,020	
		to the line

Republic Petroleum Co. (& Subs.)—Earnings—

9 Months Ended Sept. 30— Operating revenue Operating and general expense	1942	1941	1940
	\$604,268	\$555,026	\$516,831
	269,859	236,648	222,342
ProfitOther inc., net of other expense	\$334,410	\$318,378	\$294,489
	6,515	10,769	7,969
Total income	\$340,925 181,068 62,148 67,693 26,627	\$329,147 168,630 51,775 24,594	\$302,457 167,377 59,877 32,976 28,192
Net profit	\$3,389	\$84,148	\$14,036
	Nil	\$0.19	Nil

Republic Steel Corp.—Gulf States Steel Co. Bonds Called for Redemption. — See that company above.—V. 156, p. 1870.

Richfield Oil Corp. (& Subs.) - Earnings-1941 9 Mos. End. Sept. 30— 1942 1941 Sales, excl. State & Fed. gasoline and oil taxes \$37,325,531 \$36,536,976 Other operating revenue _______ 860,290 899,419 Gross revenue \$38,185,821 \$37,436,395 Cost of sales and services 21,663,368 19,497,655 Selling, admin. & general expenses 7,475,588 7,490,177 Depreciation, depletion & amortization 4,859,552 4,761,118 Dry hole losses and abandonments 821,905 641,782 Net revenue _______Non-operating income (net)______ \$5,100,609 269,265 66,256 1,400,000 Total revenue Interest on debentures, notes pay, & advances Amortization of debenture discount...... Est, prov. for Federal taxes on income..... \$3,427,760 157,970 23,936 1,200,000 \$2,045,854 \$3,365,088 Net profit ______Earnings per common share_____

50-Cent Annual Dividend-

The directors on Nov. 19 declared a dividend of 50 cents per share on the capital stock, covering the current fiscal year, payable Dec. 21 to holders of record Nov. 30. This compares with 62½ cents per share paid on Dec. 22, 1941; 50 cents each on Dec. 21, 1940, on Dec. 18, 1939, and on Dec. 21, 1938, and an initial of 25 cents on Dec. 24, 1937.—V. 156, p. 700.

St. Lawrence Corp., Ltd.—Accumulated Dividend-

The directors have declared a dividend of 50 cents per share on account of accumulations on the 4% cumulative class A preferred stock, par \$50, payable Dec. 21 to holders of record Dec. 10. A quarterly dividend of 25 cents per share was also declared on the same issue, payable Jan. 15 to holders of record Jan. 2, which same rate has been paid each quarter during 1941 and 1942. An additional payment of \$1 per share on account of accruals was also disbursed on Dec. 22, 1941.—V. 156, p. 1059.

St. Louis Southwestern Ry.-Interest Payments

Payment of the balance of the interest due Jan. 1, 1936 (\$16.50 per \$1,000 bond), will be made beginning Dec. 1, 1942, on surrender of the Jan. 1, 1936 (\$1.50 paid), coupon from the general and refunding mortgage 5% gold bonds, series A, due 1990.

Interest is payable at office of Chemical Bank & Trust Co., New York

York.

Interest due July 1, 1936, and Jan. 1, 1937, on the first terminal and unifying mortgage 5% bonds, due 1952, will also be paid beginning Dec. 1, 1942, at office of Guaranty Trust Co., New York, N. Y.

The interest due Jan. 1, 1938, Juny 1, 1938, Jan. 1, 1939, July 1, 1939, and Jan. 1, 1940, on the second mortgage 4% gold income bond certificates, due 1989, will also be paid beginning Dec. 1, 1942, at office of Bankers Trust Co., New York, N. Y.—V. 156, p. 1780.

Safety Car Heating & Lighting Co.-\$1 Extra Div.-

An extra dividend of \$1 per share and a dividend of like amount have been declared on the common stock, par \$50, both payable Dec. 23 to holders of record Dec. 5. Distributions of \$1 each were made on April 1, July 1 and Oct. 1, last, and on April 1, July 1, Oct. 1 and Dec. 23, 1941. On the latter date, an extra of \$1.50 was also paid. —V. 155, p. 2099.

Safeway Stores, Inc.—Regular Dividends—
The directors on Nov. 25 declared the regular quarterly dividend of 75 cents per share on the common stock, payable Dec. 18 to holders of record Dec. 7. An extra distribution of 50 cents had been paid on this issue on Dec. 22, last year, and on Dec. 20, 1940.
The directors have also declared the usual quarterly dividend of \$1.25 per share on the 5% preferred stock, payable Jan. 1 to holders of record Dec. 7.—V. 156, p. 1870.

Savage Arms Corp.—Year-End Dividend-

A year-end dividend of 25 cents per share has been declared on the common stock, payable Dec. 21 to holders of record Dec. 10. Distributions of like amount were made on Aug. 20 and Nov. 20, last, as compared with 50 cents each on March 2 and May 21, 1942; \$1 each on Nov. 21 and Dec. 15, 1941, and 75 cents on Aug. 18, 1941.—V. 156, p. 1694.

Schenley Distillers Corp .- 50-Cent Common Div .-

The directors on Nov. 24 declared a dividend of 50 cents per share on the common stock, payable Dec. 15 to holders of record Dec. 10. A similar distribution was made on this issue on Aug. 20, last, and June 16 and Dec. 15. 1941. The previous payment, also 50 cents per share, was made in March, 1938.

The directors also declared the usual quarterly dividend of \$1.37½ per share on the 5½% cumulative preferred stock, payable Jan. 2 to holders of record Dec. 19.—V. 156, p. 1244.

Scott Paper Co. (& Subs.) - Earnings-

9 Months Ended	*Oct. 3, '42	*Oct. 4, '4:
Net sales	\$24,347,728	\$19,138,564
Mat., wages, sal., repairs, local taxes, etc	16,311,799	11,773,08
Depreciation	725,096	
Distrib., admin. & gen. exps., incl. freight		
paid on goods sold	4,680,188	4,517,756
Operating profit	\$2,630,645	\$2,169,574
Other income	273,644	207,495
	-10,011	
Earnings before Federal and State taxes	\$2,904,289	\$2,377,069
Prov. for Federal & State inc. & cap. stk. taxes	†884,725	804,610
Provision for Federal excess profits taxes	†777,348	172,402
Net earnings	\$1,242,216	\$1,400,057
Net earnings Dividends on preferred shares	192,477	
Net earnings for common shares	\$1,049,739	\$1,206,773
Shares of common stock outstanding	667,942	667,942
Earnings per common shares	\$1.57	\$1.80
*Includes operations of Marinette Paper Co.	courred Sen	t. 22: 1941.

*Includes operations of Marinette Paper Co. acquired Sept. 22, 1941. †Based on 1942 Revenue Act. Excess profits taxes calculated at the rate of 90% with no allowance for post-war refund.

Current assets as of Oct. 3, last, amounted to \$9,841,189 and current liabilities were \$3,388,526, comparing with current assets of \$8,853,458 and current liabilities of \$2,732,641 on Oct. 4, 1941.

—V. 156, p. 1694.

Scranton Lace Co.-\$1 Year-End Dividend-

A year-end dividend of \$1 per share has been declared on the common stock, payable Dec. 14 to holders of record Nov. 27. This compares with 50 cents paid on Sept. 30, last, and 25 cents each on March 31 and June 30, 1942. Payments during 1941 were as follows: March 31, 25 cents; June 30 and Sept. 30, 50 cents, and Dec. 15, a year-end of \$1.—V. 156, p. 701.

Seaboard Air Line Ry.—Tenders of Bonds Sought-

Seaboard Air Line Ry.—Tenders of Bonds Sought—
Pursuant to authority granted by an order of the U. S. District
Court for the Eastern District of Virginia, entered on Nov. 17, Legh R.
Powell Jr. and Henry W. Anderson, receivers, have made a general
offer to purchase at any time prior to Dec. 31, 1942 (subject to
withdrawal as stated below), any and all of the Seabcard All-Florida
Ry. first mortgage 6% bonds, series A and series B, and certificates
of deposit therefor, at a flat price of \$160 for each \$1,000 bond
(with, in the case of coupon bonds, all appurtenant coupons payable
Feb. 1. 1931, and subsequently attached thereto), or for each certificate of deposit representing a \$1,000 bond and unpaid interest thereon
from Aug. 1, 1930. The New York Trust Co., 100 Broadway, N. Y.
City, is agent for the receivers.

The receivers reserve the right to withdraw the offer at any time.

The receivers reserve the right to withdraw the offer at any time in their discretion.—V. 156, p. 1870.

Seagrave Corp.—Earnings—

9 Mos. End. Sept. 30-	1942	1941	1940	1939
Net sales Costs and expenses	\$2,212,480 1,880,481	\$1,516,749 1,408,378	\$849,739 819,742	\$948,396 934,793
Operating profit Other income	\$331,999 9,908	\$108,371 9,023	\$29,997 5,324	\$13,603 6,944
Total income	\$341,907	\$117,394	\$85,321	\$20.547
Other deductions Federal income taxes	21,739 236,000	21,379 30,741	12,366 3,770	27,321
Net profit Earn, per sh, on 122,700		\$65,274	\$19,185	*\$6,774
shs. common stock *Loss.—V. 156, p. 106	\$0.57	\$0.42	\$0.04	Nil

Selby Shoe Co.-25-Cent Common Dividend-

A dividend of 25 cents per share has been declared on the common stock, no par value, payable Dec. 5 to holders of record Nov. 25. This compares with 12½ cents per share previously paid each quarter. In additions, year-end distributions were made as follows: July 6, 1942, 65 cents; and July 5, 1941, 50 cents.—V. 156, p. 262.

Security Banknote Co., Phila.-Merger-See Republic Bank Note Co. above.

Silver King Coalition Mines Co.—Earnings—

3 Mos. End. Sept. 30-	1942	1941	1940	1939
*Net profit	\$67,988	\$121,738	\$91,728	\$226,395
†Earnings per share	\$0.06	\$0.10	\$0.07	\$0.19
*After all taxes and depr	eciation, bu	t before depl	etion. †On	1,220,467
shares (par \$5) common	Stock.			

Net profit for the year ended Sept. 30, 1942, was \$265.831, or \$0.22 per outstanding share as compared with \$493.712, or \$0.41 per outstanding share for the corresponding 1941 period.

Note—Excess profits taxes were not provided for, since there is no liability.—V. 156, p. 789.

Simmons-Boardman Publishing Corp.—Pays Accruals

The directors on Nov. 18 declared a regular quarterly dividend of 75 cents per share and a dividend of 25 cents to wipe out arrearages on the \$3 cumulative convertible preference stock, no par value, payable Dec. 1 to holders of record Nov. 25. On Sept. 1, last, a payment of 50 cents was made on this issue, as against 75 cents previously each quarter.—V. 156, p. 701.

Solar Aircraft Co.-10-Cent Dividend-

A dividend of 10 cents per share has been declared on the common stock, payable Dec. 20 to holders of record Dec. 5. A similar distribution was made on July 1, last, and on Oct. 10, 1941. The previous payment, also 10 cents per share, was made on Dec. 16, 1940, which compared with 5 cents on April 20, 1940.—V. 156, p. 1614.

South Penn Oil Co .- Tenders Sought-

The directors have decided to set aside a portion of the cash and quick assets of the company for the purpose of purchasing a number of shares of its outstanding capital stock with the intent of retiring such shares and reducing the capital stock.

such shares and reducing the capital stock.

The company, at its Pittsburg, Pa., office, will until Nov. 30 receive bids for the sale to it of shares of its capital stock. The company shall have the right to accept or reject any or all such offers, but if it elects to purchase any of the shares offered the lowest offer shall be accepted first and then the shares offered at the progressively higher 'prices shall be accepted until the company has acquired the volume of shares which it considers advisable to purchase. Acceptance or rejection will be forwarded by the company not later than Dec. 1.—V. 156, p. 966.

Southern Bell Telephone & Telegraph Co.-Earnings-

Period End. Sept. 30-	1942-M	onth1941	1942—9 N	Ios.—1941
Operating revenues Uncollectible oper. rev. Operating expenses Operating taxes	32,816 5,781,989	\$7,570,685 26,721 4,963,401 1,259,073	\$75,313,627 259,080 49,556,461	\$65,277,257 239,993 42,564,905
	-		-	

Net operating income \$1,368,587 \$1,321,490 \$12,219,313 \$11,323,602 tincome 1,103,942 988,327 9,883,876 8,676,778

Southern Colorado Power Co.—Accumulated Dividend

The directors have declared a dividend of 1% on account of accumutions on the 7% cumulative preferred stock, par \$100, payable ec. 15 to holders of record Nov. 30. A like amount was paid in revious quarters. Arrearages on Sept. 15, last, were said to amount \$31 per share.—V. 156, p. 1510.

Southern Pacific Co.-New Vice-President-

Appointment of W. W. Hale as Vice-President in charge of system eight, succeeding the late J. T. Saunders, was announced on Nov. 23 y A. T. Mercier, President.—V. 156, p. 1870.

Southern Ry.-Earnings-

Period-	-Week End	l. Sept. 14-	-Jan.	1 to S	ept. 14-
	1942	1941	194		1941
	\$	\$:	\$. 3.	
Gross earnings	5,928,841	3,841,894	233,923	,046 15	9,116,736

Southern Union Gas Co.-SEC Extends Time-

The SEC on Nov. 18 approved an amendment filed by Southern Union Gas Co., and subsidiaries to extend the time for the sale of new securities in connection with the proposed merger until Dec. 31, 1942. Application approved was with respect to issue and sale by Texas Southwestern Gas Co.—to be included in merger—of \$3,650,000 20-year sinking fund first mortgage 334 % bonds, and \$2,441,800 of 25-year 6% sinking fund debentures.—V. 156, p. 1870.

Southland Royalty Co.-10-Cent Dividend-

A dividend of 10 cents per share has been declared on the common stock, par \$5, payable Dec. 15 to holders of record Nov. 30. Similar distributions were made on March 16, June 19 and Sept. 15, last. Payments during 1941 were as follows: March 15 and June 20, 5 cents each; Sept. 15, 10 cents, and Dec. 16, 15 cents.—V. 156, p. 1157.

Southwestern Associated Telephone Co.—Earnings-

Period End. Sept. 30-	1942-M	ontn-1941	1942-9 M	los.—1941	
Operating revenues Uncollectible oper, rev. Operating expenses Operating taxes	\$157,319 600 97,806 21,597	\$152,700 600 95,896 24,889	\$1,364,374 5,400 883,546 216,404	\$1,314,019 4,100 782,659 194,290	
Net operating income	\$37,316	\$31,315	\$259,024	\$332,970	

Southwestern Bell Telephone Co.-To Issue \$10,000,000 Additional Stock-

The company on Nov. 23 filed application with the Missouri P. S. Commission for authority to issue and sell an additional \$10,000,000 of common stock. The application stated that the money was needed for new construction and improvements.—V. 156, p. 1871.

Springfield Fire & Marine Insurance Co.—To Pay Special Dividend of 25 Cents—

The directors on Nov. 23 declared a special dividend of 25 cents per share and the usual quarterly dividend of \$1.12 per share, both payable Jan. 2 to stockholders of record Dec. 15.

A special distribution of 25 cents per share was also made in each January since and including the year 1936.—V. 154, p. 1704.

Square D Co .- 50-Cent Common Dividend-

A year-end dividend of 50 cents per share has been declared on the common stock, par \$1, payable Dec. 21 to holders of record Dec. 10. Like amounts were paid on March 31, June 30 and Sept. 30, last. Disbursements during 1941 were as follows: March 31, June 30 and Sept. 30, 50 cents each, and Dec. 24, a year-end of \$1.50.—V. 156, p. 1871.

Standard Gas & Electric Co.-Weekly Output-

Electric output of the public utility operating companies in the Standard Gas & Electric Co. system for the week ended Nov. 21, 1942, totaled 169,147,000 kwh., as compared with 156,028,000 kwh. for the corresponding week last year, an increase of 8.4%.—V. 156, p. 1871.

Standard Oil Co. (New Jersey)—Changes in Personnel

Ralph W. Gallagher, Vice-President in charge of finance, has been elected Chairman of the board to succeed Walter C. Teagle who retired at the age of 65.

Frank W. Pierce, Executive Assistant to the President, and R. T. Haslam, director of sales, have been elected directors. Wallace E. Prattand Eugene Holman have been elected Vice-Presidents and directors to succeed E. J. Sadler, retired, and R. W. Gallagher, respectively. D. L. Harper also retired as a Vice-President.—V. 156, p. 1871.

Sterchi Bros. Stores, Inc.—October Sales-

Feriod Elia. Oct. 31-	1942-Month-19	41 1942—10 M	os.—1941
Sales	\$613,352 \$553,9	\$11 \$4,582,907	\$6,050,423
Furniture net sales for over the same month in	October, 1942, sho	ow an increase	of 14.27%
and other articles not no	ow being manufact	tured decreased	14%:
Furniture net sales for of 12.36%, while electrica	the 10 months of	of 1942 reflect sales show a d	a decline
. 55.72% as compared with	the same period	of 1941 V. 156	3, p. 1510.

Stone & Webster, Inc. (& Subs.)-Earnings-

Comparative Consolidated Income Statement Period End. Sept. 30- 1942-9 Mos.-1941 1942-12 Mos.-1941

Gross earnings Operating expenses	\$10,739,802 6,360,700		\$14,080,402 8,204,072	\$9,914,162 5,956,332
Balance *Prov. for Federal inc. taxes (normal and surtax)	\$4,379,102 703,412	\$3,257,597	\$5,876,329 995,714	\$3,957,831 640,722
*Prov. for Fed. excess profits taxes Other taxes	1,376,945 386,558	553,650 434,976	1,663,295 552,153	553,650 541,785
Balance	\$1,912,187	\$1,629,647	\$2,665,167	\$2,221,674
Interest on mtge. loans Amort. of mtge. loan expense Other interest		187,625 5,718 151	193,960 4,818 285	251,953 7,618 226
Balance Depreciation Write-down of certain	\$1,771,609 162,129	\$1,436,153 157,508	\$2,466,104 215,427	
securs, by subs Amt. applic. to min. int.	Cr514	1,692	100,000 Cr4,230	10,462
Net income Earns. per com. share_	\$1,609,993 \$0.76	\$1,276,952 \$0.60	\$2,154,907 \$1.02	\$1,744,767 \$0.83

*Provision for 1942 Federal income and excess profits taxes is made on the basis of the Revenue Act of 1942, but without allowance for post-war refund of excess profits tax provided for in said Act. Reflected in the provision for Federal income and excess profits taxes for the 9 months and 12 months ended Sept. 30, 1942, is a credit amounting to \$240,046 representing the reversal of a portion of the provision for such taxes in 1941.

Comparative Consolidated Balance Sheet, Sept. 30

Assets-	1942	. 1941
Office buildings and real estate Securities Cash in banks on hand	\$8,881,190	\$8,881,190
Securities	6,038,258	
Cash in banks on hand	7,230,344	
U. S. Treasury tax notes, series B	500,000	
U. S. Treasury certificates of indebtedness		
Cash advanced by clients on construction cor		
tracts (contra)	2,453,442	838,419
Accts., int. and notes receiv. (less reserve)	5,115,259	
Materials and supplies	77,797	
Prepayments	61,334	
Investments in securs, of subs, not consolidate	d 82,511	
Furn, and equip., less allowance for deprec.	157,188	
Unamortized mortgage loan expense	12,026	
Unadjusted debits	68,642	
	- 00,012	50,200
Total	\$30,917,992	\$28,144,407
Liabilities—	1 5 18 1 1	
Mortgage loans Accounts bayable	\$4.805.000	\$5,600,000
Accounts payable	963,150	
Adv. by clients on construc. contr. (contra) — Reserve for taxes — Interest accrued — Depreciation reserves — Reserve for possible security losses — Unadjusted credits	2,453,442	
Reserve for taxes	3,084,380	
Interest accrued	71,596	
Depreciation reserves	2,075,901	
Reserve for possible security losses		
Unadjusted credits	102,951	
Min. int. in cap. stk. & surp. of subsidiary	7,075	
Capital stock (outstdg. 2,104,391 shs., no par)_	5,000,000	5.000,000
Capital surplus	_ 8,708,155	9,144,996
Earned surplus	3,646,342	2,803,802
and the second of the second o	***************************************	***************************************
Total	\$30.917.992	\$28,144,407
V. 156, p. 1871.		

Symington-Gould Corp.—Earnings-

ating pr	ofit _						\$689,152	
income income	after	deducting	provision	for	Federal	taxes	52,741	
profit	chara	on commo	n ctools				\$741,893	

After provision for depreciation of plant, all selling and general expenses, provision for reserves, for State taxes and for Federal taxes on income.

Notes—(1) In determining above net profit (1942), provision has been made for Federal taxes on income (including excess profit; taxes, and after giving effect to the credit provided for in section 250 of the Revenue Act of 1942) at the over-all tentative rate of approximately 75% of income before such taxes.

(2) A substantial part of the company's current business is derived from Government contracts or subcontracts which may be subject to adjustment in accordance with the renegotiation provisions of the sixth supplemental National Defense Appropriation Act of 1942 (section 403 of Public Law 528, 77th Congress, approved April 28, 1942, as amended by section 801 of the Revenue Act of 1942.)

(3) The above 1942 figures are subject to audit adjustments.—V. 156, p. 1246.

Talon, Inc.—To Redeem Scrip Certificates-

The Guaranty Trust Co. of New York, 140 Broadway, N. Y. City, is now prepared to redeem scrip certificates for 4% preferred stock 4810 par value) issued and dated Dec. 15, 1941, at the rate of \$1,0239 for each 1/10th of one share represented thereby.—V. 156, p. 790.

Taylor-Wharton Iron & Steel Co .- \$1.20 Dividend-

The directors on Nov. 20 declared a dividend, out of current net profits, of \$1.20 per share on the capital stock, no par value, payable Dec. 10 to holders of record Nov. 30. This compares with 50 cents paid on Oct. 8, last; \$1.20 on Dec. 11, 1941, and 50 cents on Aug. 8, 1941. The previous dividend was 80 cents per share on Dec. 23, 1937.—V. 156, p. 1510.

Telephone Bond & Share Co.-\$1.10 Pref. Dividend-

The directors on Nov. 20 declared a dividend of \$1.10 Pret. Dividend—the first preferred stock, par \$100, payable Dec. 15 to holders of record Nov. 30. Distributions of 35 cents each were made on this issue on March 14, June 15 and Sept. 15, last. Payments during 1941 were as follows: March 15 and June 15, 28 cents each; Aug. 15, 56 cents; Sept. 15, 28 cents, and Dec. 15, 60 cents.—V. 156, p. 1783.

Texas & Pacific Ry .- Resumes Dividend-

The directors have declared a dividend of \$1 per share on the common stock, par \$100, payable Dec. 15 to holders of record Dec. Quarterly distributions of \$1.25 per share were made on this fisst from July 2, 1928, to and including Sept. 30, 1931; none since. V. 156, p. 1695.

Texon Oil & Land Co.-10-Cent Dividend-

A dividend of 10 cents per share has been declared on the capital stock, payable Dec. 28 to holders of record Dec. 7. Similar distributions were made on March 31, June 29 and Sept. 29, last. Payments during 1941 were as follows: June 28 and Sept. 26, 10 cents each, and Dec. 27, 15 cents.—V. 156, p. 615.

Thermoid Co. (& Subs.) - Earnings-

Period End. Sept. 30-	1942-3	Mos.—1941	1942-9 1	Aos1941
Consol. net earns. from operations Prov. for depreciation	\$355,401 58,696	\$395,928 57,136		\$1,205,101 171,469
Consol, net earnings	\$296,705	\$338,772	\$1,094,886	\$1,033,632
Int. on funded debt Amort. of debt disct. &	26,900	27,513	81,017	83,488
expense Reserve for employees'	4,215	4,215	12,645	. 12,645
welfare trust Prov. for Fed. & State	32,917		125,000	Part Spee might and spec hold
income taxes	72,050	198,500	*452,050	394,500
Net profit Earns, per com, share	\$160,623 \$0,28	\$108,545 \$0.17	\$424,174	\$543,000

*Pederal normal tax and surtax for the 1942 period are figured at a combined rate of only 40% applied to our base credit, which is about \$759,000 (this amount exempt from excess profits tax). Excess profits tax is computed at the rate of 90% applied to all income in excess of the base figure of \$750,000. Since this figure was exceeded in nine months to Sept. 30, it is pointed out that any profits earned during the last quarter of 1942 will be subject to a 90% excess profits tax with 10% refundable after the war.—V. 156, p. 1871.

Time, Inc.-Larger Distribution-

A dividend of 75 cents per share has been declared on the common stock, par \$1, payable Dec. 10 to holders of record Dec. 4. Distributions of 50 cents each were made on March 10, June 10 and Sept, 10, last (compare V. 156, p. 790).—V. 156, p. 1158.

Thompson Products, Inc. (& Subs.) - Earnings-Total income Develop, exp., int, exp., prov. for Can, exch., etc. Federal and Dominion taxes on income _ \$3,885,682 \$1,553,320 \$9,006,125 \$4,823,097 165,872 117,555 551,669 2,780,372 944,181 6,736,344 2,755,465 taxes on income Prov. for post-war adj. and conting. Re-instatement of res. for invest. in Thompson Aircraft Prod. Co. Cr345,802 Net profit ______ \$639,438 \$341,585 \$1,463,915 \$1,264,783 Shares of common stock ______ 295,490 295,490 295,490 295,490 Earnings per share _____ \$2.05 \$1.04 \$4.61 \$3.92 *Excluding Thompson Aircraft Products Co.

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Notes—(1) Provision for depreciation and amortization for the first nine months of 1942 amounted to \$352,141, against \$355,686 in 1941.

(2) The net profit for 1942 shown above includes \$199,812 for the consolidated Canadian subsidiaries after a charge of \$142,994 for exchange transactions.

Consolidated Balance Sheet, Se	pt. 30	the second
.Assets—	. 1942	1941
Cash	\$2,732,413	\$1,272,816
"Trade notes, acceptance and accounts receiv.	6.244.043	4,524,725
Inventories	7,349,163	9,466,072
Investments and other assets	1,382,392	1,135,509
†Property, plant and equipment	4,611,264	4,790,163
Patents & I censes-at cost less amortization_	70,420	
Prepaid insur., taxes, advertising, catalogs, etc.		374,960
Total	600 050 051	en1 620 010
	\$22,850,851	\$21,030,812
Liabilities—	7. T. S.	2.41
Notes payable to banks Accounts payable Accrued taxes, royalties, etc.	\$765,315	\$450,000
Accounts payable	2,649,805	2,132,398
Accrued taxes, royalties, etc.	1,071,221	819,771
Prov. for Federal and Dominion taxes	12,330,129	3,099,547
Long term debt	3,600,000	
Reserves	737,362	
\$55 cumulative convertible prior pref. stock	2,665,500	
§Common stock	2,998,900	
Earned surplus Capital surplus	5,936,880	
Capital surplus	95,740	97,300
Total	\$22,850,851	\$21,630,812
*After reserve of \$164,286 in 1942 and \$1	52.020 in 1	941. †After

reserve of \$164,286 in 1942 and \$152,020 in 1941. †After reserve for deprecation of \$2,973,666 in 1942 and \$2,337,119 in 1941. \$Represented by 26,655 (27,500 in 1941) no par shares. \$Represented by 295,4.0 no par shares. \$After deducting U.S. Treasury tax notes of \$5,228,740. —V. 156, p. 1615.

Tide Water Associated Oil Co. (& St	ibs.)—Ea	arnings-
9 Months Ended Sept. 30-	1942	1941
	. 8	. \$
*Sales of crude oil and petroleum products 1	11 830 351	109,410,824
	80,559,987	76,327,812
Insurance	2,247,695	
Provisions for depreciation and depletion	10,842,035	
Amortization of undeveloped leasehold costs	662,500	
Dry hole losses and property retirements (net)	703,490	594,279
Rentals of undeveloped acreage	454,092	
General and administrative expenses	2,553,469	
Taxes, other than estimated Federal income tax	3,806,138	3,538,559
A Committee of the Comm		4.4.400.00.4
	10,030,915	
Non-operating income	677,220	706,198
Total income	10,703,135	15,245,282
Interest & amort, of funded debt expenses	674,790	
Provision for estimated Federal income tax	2,566,900	
Net income from operations for the period	7,466,445	9,790,595
Dividends paid or declared:	record di	*
On preferred stock	1,687,500	
On common stock	3,506,298	3,504,972
수 있는 사람들은 가득하다 하나 사고 아니는 사람들이 없는 것 같		-
Surplus	2,272,647	
Earnings per common share	\$0.90	And the second s
*Together with revenue from other operations	s (exclusiv	e of inter-
company transactions) (nct). Includes excess	profits ta	x

Note—The provision for Federal income tax is based on a combined normal and surtax rate of 40% applicable to taxable net income.

Above statement does not include the amount of \$20,949,750 collected for Federal, State and Municipal governments in the form of taxes on sales of gasoline, lubricating oils, and other products.

—V. 156, p. 1695.

Tin Processing Corp .- New President, Etc .-

Tin Processing Corp.—New President, Etc.—
This corporation, which is operating the tin smelter belonging to Metals Reserve Company, a subsidiary of RFC, announced on Nov. 23 that J. van den Brock, its Fresident, had resigned to become Finance Minister of Holland, and that he would leave within the next few days to take up his duties with the Netherlands Government in London.

The corporation also announced the election of J. van den Berg, formerly Vice-Fresident and Manager of the smelter, as President, and the election of Ethelbert Warfield, of the law firm of Satterlee & Warfield, as Chairman of the board. J. B. Peyrot, who succeeds Mr. van den Brock as one of the managing directors of N. V. Billiton Maatschappij, the Dutch tin interests which control Tin Processing Corp., will continue as Vice-President of the corporation.

Tri-City Utilities Co.-To Purchase Stock-

The SEC on Nov. 17 entered an order authorizing the company to purchase, at this time, 582.000 shares of its common stock from Associated Electric Co. for \$582.000 in cash. The cash was derived from sales of water systems located in Mayfield and Murray, Ky—V. 156, p. 1871.

Truscon Steel Co .- To Delist Stock-

Truscon steel Co.—TO Delist Stock.—
The board of governors of the New York Stock Exchange Nov. 24 authorized the filing of an application with the SEC to strike the common stock of company from listing and registration on the Exchange. This action was taken in view of the small amount of shares outstanding in the hands of the public and what appears to be a small proportion of purchases of the stock on the Exchange since 1941 for others than Republic Steel Corp.—V. 136, p. 1783.

United Gas & Electric Corp. (Conn.) -\$1 Dividend-

A dividend of \$1 per share has been declared on the common stock, no par value, payable Dec. 21 to holders of record Dec. 5. A similar distribution was made on this issue on Sept. 21, last, as against \$1.11 on Dec. 30, 1941; 60 cents on Sept. 20, 1941, and 88 cents on Dec. 14, 1940.—V. 156, p. 1615.

Viking Pump Co.-50-Cent Common Dividend-

A dividend of 50 cents per share has been declared on the common stock, payable Dec. 15 to holders of record Dec. 1. Similar distributions were made on March 15, June 15 and Sept. 15, this year and in 1941, while on Dec. 15, a year ago, a payment of \$1 per share was made.—V. 155, p. 2102.

Union Water Service Co. (& Subs.) - Earnings

rears Ended Sept. 30-	1942	1941
Operating revenue	\$511,163	\$522,965
Operation Caracteristics	148,795	138,879
General expenses charged to construction	Cr4.676	Cr6.078
Maintenance	22,205	29,047
Prov. for retirements and replacements	44.050	44,050
General taxes	69,484	60.198
*Federal income taxes	35.767	17.811
Federal excess profits tax	6,613	MET THE MAN THE AVE AVE
State income tax	1,773	2,673
Net earnings	\$187,153	\$236,388
Other income	302	446
Gross income	\$187,455	\$236.834
Interest on long-term debt	137,611	137,833
Miscellaneous (net)	4,462	4.237
Amortization of debt discount and expense	20,056	190
Net income	625 225	904 574

*Provisions for Federal income taxes for the nine months ended Sept. 30, 1942, were computed by the companies prior to the passage of the 1942 Revenue Act at rates approximately 50% in excess of the rates in effect for the calendar year 1941. It is estimated that such provisions will exceed the liability for Federal income taxes applicable to this period, when computed as provided in the 1942 Revenue Act, by approximately \$12,500.

Note—The statement of consolidated income for the year ended Sept. 30, 1941, does not reflect the portion (approximately \$2,840) of the charge to earned surplus incident to the reinstatement of debt discount and expense which is applicable to that year. The statement of consolidated income for the year ended Sept. 30, 1942, includes approximately \$8,530 recorded by adjustment in October, 1941 which is applicable to the year ended Sept. 30, 1942.

Consolidated Balance Sheet, Sept. 30, 1942.

Aprets Property wheat and continues 14,2870. Property along the state of the property of the p

Consolidated Balance Sheet, Sept. 30, 1942

Assets—Property, plant and equipment, \$4,821,970; investments (\$1,200) and special funds, \$1,905; cash, \$236,551; U. S. Treasury tax notes, \$7,712; accounts receivable (less reserve of \$9,607), \$52,672; accrued utility revenues, \$12,911; materials and supplies (priced at average cost), \$33,365; prepaid insurance, etc., \$3,637; debt discount and expense in process of amortization, \$99,362; miscellaneous deferred charges, \$1,051; total, \$5,271,076.

Liabilities—\$6 cumilative preferred stock, \$600,000; common stock,

Forred charges, \$1,051; total, \$5,271,076.

Liabilities—\$6 cumulative preferred stock, \$600,000; common stock, \$820,000; paid-in surplus, \$225,000; consolidated earned surplus, \$21,915; first lien 5½% gold bonds, series A, due May 1, 1951, \$2,443,500; accounts payable (including \$1,023 to affiliated companies); \$7,556; customers' deposits and accrued interest thereon, \$6,577; accrued general taxes, \$12,290; accrued Federal and State income taxes, \$47,498; interest on long-term debt, \$55,997; miscellaneous current liabilities, \$12,884; unearned revenue (\$84,821) and customers' advances for construction, \$91,221; reserves for retirements and replacements (including approximately \$375,000 at dates of acquisition), \$671,880; other revenues, \$1,000; contributions in aid of construction, \$253,777; total, \$5,271,076.—V. 156, p. 872.

United Gas Improvement Co.-Weekly Output-

The electric output for the UGI system companies for the week ended Nov. 21, 1942 amounted to 124,457,170 kwh., an increase of 10,776,091 kwh., or 9.5%, over the corresponding week of 1941.

Earnings (Company Only) Period Ended Sept. 30. 1040

	Period Ended Sept. 30-	- 1942-9	Mos.—1941	1942-12 1	Mos.—1941
	Total dividendsInt., inc. from miscell.		\$17,953,493	\$18,649,978	\$25,598,155
	invests. & oth. income	248,187	233,772	380,981	361,405
	Total income	\$13,439,133			\$25,959,560
	Exps,. oth. than taxes	806,328	935,491	1,114,398	1,257,984
	Provision for taxes	1,093,319	1,148,380	1,451,799	1,531,780
	Net oper income	\$11,539,486	\$16,103,394	\$16,464,762	\$23,169,796
ľ.	Other deducts, fr. inc	194,107	93,649	293,942	130,008
	Net income	\$11,345,379	\$16,009,745	\$16,170,820	\$23,039,788
	Approps, of net income	622,766	170,090	681,674	
4	Net income balance	\$10,722,613	\$15,839,655	\$15,489,146	\$22,814,274
ì	Divs. on pfd. stock	2,869,535	2,869,560	3,826,055	
	Divs. on com, stock		13,951,065	11,625,887	19,764,009
	Divs. on com. stock	0,130,121	13,931,063	11,023,007	19,764,009
	Deficit *Profit.	\$285,043	\$980,970	*\$37,204	\$775,815
	FIGII.				
	*Consolidated	Income Stat	ement (incl.	Subsidiarie	s)

	\$	\$	\$
Total oper. revenues 25,801,583		104,798,485	99,770,761
Operating expenses 9,253,738	9,087,619	36,598,114	34,026,332
Maintenance 1,497,992	1,620,159	6,155,676	5,607,337
Prov. for deprec., re-		. 1851	
newals, replace, and		ALTERNATION AND	ALL PAGE 1
amortization 2,512,922		10,102,324	9,718,028
†Federal income taxes_ 1,742,094		9,860,581	8,895,852
#Fed. excess prof. taxes 1,850,057		5,222,869	1,779,188
Other Federal taxes 544,677		2,229,686	2,185,984
State and local taxes 1,383,599	1,335,929	5,557,692	5,719,766
Net oper. revenues 7.016,504	6,657,171	29,071,543	31,838,244
Other income (net) 114,401		784,235	1.092.581
and the state of t		-	Bar de management production part
Gross income 7,130,905		29,855,778	32,930,825
Int. on long-term debt 2,011,443	1,885,562	7,977,304	7,911,200

Period Ended Sept. 30— 1942—3 Mos.—1942 1942—12 Mos.—1941

Gross income	7,130,905	6,955,676	29,855,778	32,930,825
Int. on long-term debt	2,011,443	1,885,562	7,977,304	7,911,200
A'mort. of debt disct.,			1001 1 1000	
premium & expense	76,372	81,149	308.854	346,864
Taxes assumed on int.	23,894	28,120	100,978	139,521
Other interest charges_	32,404	75,822	153,055	293,407
Miscellaneous deducts	53,948	27,169	166,359	172,322
Int. chgd. to construct.	160,272	73,119	564,051	279,264
Net inc. of util. subs.	5,093,116	4,930,973	21,713,279	24,346,775
Sink. & oth. fd. approps.	58,352		229,397	220,568
Balance Divs. on pfd. stks. &	5,034,764	4,874,940	21,483,882	24,126,207
other prior deducts	848,957	945,890	3,416,928	3,693,596
Earns. avail, for com.				
stks, of utility subs.	4,185,807	3,929,050	18,066,954	20,432,611
Minority interests	120,404	122,881	497,987	626,753
	77	-		
Balance of earns, of utility subs, applic.		A 25 TH		
to U. G. I. Co	4,065,403	3,806,169	17,568,967	19,805,858
Def'd divs. on cumul.	2	,		, ,
applic. to U. G. I. Co.	200			
(deducted above)	63,719	23,909	264,774	97,633
Oth. inc. of U.G.I. Co.		1,452,812	3,531,899	7,386,084
La raff R vafil		-	Bernard today or a construction between page	de-Printed on Second Statement Section 1994

Total 4,856,812 5,282,890 21,365,640 27,289,575

Exps., taxes & other deductions 829,634 741 454 Oth, inc, of U.G.I. Co. 741,454 3,541,813 3,145,286 Bal. applic. to cap. stocks of U.G.I. Co. Divs. on \$5 div. pfd. stk.

Bal. applic. to com.
stk. of U. G. I. Co.
Earnings per share \$0.132 3,584,916 13,997.772 20,318.209 \$0.154 \$0.602 \$0.874

*The above statement includes the financial statements of The Philadelphia Gas Works Co. which relate only to its corporate accounts and does not include those recording its transactions with respect to its lessee accounts in connection with the operations of the Municipal Gas Works of the City of Philadelphia and its agency accounts for operation of the Northern Libertles Gas Co.

The above figures for the 1942 periods reflect provision for Federal tax liability in accordance with the "Revenue Act of 1942," adjustments as were necessary to correct for accruals since Jan. 1, 1942, being made in the September quarter. The combined earnings applicable to common stock of The U. G. I. Co. for three months ended Sept. 30, 1942, are therefore increased in the amount of \$217,915, being the net effect of adjustments for tax over-accruals applicable to the first six months of the year.

The amounts shown for Edders overs profits tor for all 1042

applicable to the first six months of the year.

The amounts shown for Federal excess profits tax for all 1942 periods are net of post-war credits, which, for the nine months' period aggregated \$529,660. As a result of the tax adjustment referred to above, the entire amount of \$529,660, of which \$366,962 is applicable to the first six months of the year, is also reflected in the three months' figures.

Note—The above figures for all periods exclude earnings of former

Note—The above figures for all periods exclude earnings of former subsidiaries, the investments in which were sold in 1941 and 1942. However, dividends and other income actually received from such companies are included for all applicable periods.—V. 156, p. 1871.

United States Distributing Corp. (& Subs.) - Earnings 9 Mos. End. Sept. 30-| 1942 | 1941 | 1942 | 1941 | 1942 | 1943 | 1943 | 1942 | 1943 | 1943 | 1943 | 1943 | 1944 | 1943 | 1944 | 1945 | 1944 | 1945 | 1944 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | 1945 | Operating profit before deprec., depl., etc. 81,097,227 ther income 74.089 Total income _ \$984,096 Total Income Interest expense, less interest earned Deprec, depl. and amortization Provision for Federal income taxes 70,539 407,369 295,448 97,869 415,923 165,343

Net income for periods____ \$397,910 \$304,961 Note—Provision for Federal income taxes for the period ended Sept. 30, 1942, was computed at the rate of 40% on profits of subsidiary companies, which results in a combined estimated tax provided sufficient to cover the additional 2% income tax charged under the Revenue Act of 1942 where consolidated returns are filed. Consolidated Federal income and excess profits tax returns will libe filed for the corporation and its subsidiaries, and premised on such returns being filed, it is not considered that the companies are Lable for Federal excess profits taxes.—V. 156, p. 1615.

Utility Equities Corp.—Quarterly Report—

The net assets at Sept. 30, 1942, were equivalent to approximately \$78.76 per share of the corporation's \$5.50 dividend priority stock. As the preference of such priority stock upon involuntary liquidation (\$100 per share and accumulated dividends) is in excess of this amount, there was no asset amount for the common stock. The priority stock is entitled to \$110 per share and accumulated dividends upon voluntary liquidation.

Physically to authorization by stackholders are such as the stackholders are such as the stackholders.

Pursuant to authorization by stockholders at a meeting held on ug. 11, 1942, the corporation has entered into a contract with Empire frust Co. New York, providing that the trust company will render extension and a fee of \$16,500 to the corporation at a per annum.

Earnings, 9 Months Ended Sept. 30

	1942	1941	1940	1939
Dividend income	\$203,976	\$229,100	\$209.613	\$189,530
Interest carned	29,414	23,475	15,458	19,270
Total income	\$233,390	\$252,575	\$225,071	\$208,800
	51,955	48,274	41,628	74,486
*Excess of income	\$181,434	\$204,301	\$183,443	\$134,314
Divs, paid on prior stk.	74,014	75,099	79,399	83,014
*Over expenses (withoutions), carried to stateme			s of securi	ty transac-

Balance Sheet, Sept. 30, 1942

Assets—Cash in banks, \$566,910; dividends receivable and interest accrued, \$27,969; general market securities, at market quotations, \$5,245,809; total, \$5,840,687.

\$5,245,809; total, \$5,840,687.

Liabilities—Account payable for securities purchased, not received, \$16,341; accounts payable, accrued epenses and taxes, \$12,940; reserve for Federal income taxes, \$9,300; \$5.50 dividend priority stock (\$1 par), \$73,664; common stock (10c par), \$55,745; surplus, \$7,608,313; unrealized deprecation (net) of general market securities owned, \$1,936,626; total, \$5,840,687.—V. 156, p. 967.

Vulcan Detinning Co.-Earnings-

vuican Denning	CoLa	I IIIII go		1.0
3 Mos. End. Sept. 30	1942	1941	1940	1939
Sales	\$1,494,854	\$1,797,076	\$919,456	\$945,729
Sales Exps., deprec., etc	1,192,291	1.412.320	763,336	771,186
THE THE STATE OF T	1,100,001	1,112,520	100,000	111,100
Profit	\$302,563	\$384,756	\$156,120	\$174,544
Other income	27,412	42,580	51,979	11,311
Total income	\$329,976	\$427,336	\$208,099	\$185,855
Tax reserve, etc	188,575	236,597	97,194	72,769
Price equalizations res.	18,967	4,188	Cr35,876	Cr30,101
Net income	\$122,434	\$186,551	\$146,781	\$143,187
Earns, per sh. on 32,258	4100,101	4200,002	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
shs., (par \$100) com.			V	2.1
stock	\$3.09	\$5,06	\$3,82	\$3.71
Comparat	ve Balance	Sheet, Sept.	30	
Accate			1942	1941
Plant and equipment		5 . 6 . 5 . 8	\$1,284,175	\$1,290,693
Patents, goodwill, etc.			2.544.677	2.544.677
Cash			465,243	1,013,163
			550,815	789,024
Inventories			2,588,471	1.518.981
Marketable securities				411,323
Accounts receivable			259,959	223,868
†Company's own preferr				32,487
Other investments			27,846 19,191	8,556
Deferred charges and pr	epaid expen	ises	19,191	8,550
Total			\$8,062,355	\$7,832,771
A Section of the section of the section of				
Liabilities-			A	·
Preferred stock			\$1,522,300	\$1,522,300
Common stock		100 miles was give not until 100 miles from 100 miles	3,225,800	3,225,800
Accounts payable and a	ceruals		336,723	401,214
Dividends payable			22,834	23,359
Res. against forw'd par	commitmen	nts for tin_	may belt you beg not one	60,000
Reserve for taxes and ot	h. Governm	ent charges	792,203	609,558
Reserve for contingencie	s and in ge	neral	373.366	200,353
Price equalization reserv	ve		94.235	186,957
Capital surplus			107,925	107,935
Earned surplus			1,586,970	1,495,305
		*	****	

\$8,062,355 \$7,832,771 *After deducting reserve for depreciation of \$2.824,631 in 1942, \$2.-736 991 in 1941. †2,175 shares in 1942, 1.875 shares in 1941.—V. 156, p. 704.

Wabash RR .- Earnings-

	October -	1942	1941	1940	1939
	Gross from railway	\$7,973,519	\$5,370,917	\$4,432,911	\$4,615,16
	Net from railway	3,759,994	1,556,410	1,525,469	1,587,69
3.1	Net ry. oper. income	816,014	868,203	953,846	997,95
	From Jan. 1-	64,098,273	47.646.372	37.927.606	36,473,38
	Gross from railway		14,964,633	8,763,447	8,152,47
	Net from railway	25,313,015	8.164,566	3.028,995	2,327,86
	Net ry. oper. income V. 156, p. 1616.	7,389,625	8,164,566	3,020,993	2,321,00

(S. D.) Warren Co.-To Pay 25-Cent Dividend-

A dividend of 25 cents per share has been declared on the common stock, no par value, payable Dec. 24 to holders of record Dec. 16. This compares with 50 cents paid on Sept. 28, last, 75 cents each on March 27 and June 26, 1942; \$1 on Dec. 26, 1941, and 75 cents each quarter from March 25, 1940, to and including Sept. 29, 1941.—V. 156, p. 1248.

Washington Gas & Electric Co.-Hearing on Sale of Water System-

Water System—

A hearing upon the petition of Nathan A. Smyth, trustee, for approval of and authority to carry out a contract to sell to the City of Longview, Wash., free and clear of all liens, the water distribution system of the debtor located at and in the vicinity of Longview, Wash., for the sum of \$750,000 in cash, the proceeds to be held subject to the liens of the debtor's mortgages, and to sell to the city the materials and supplies there on hand at the cost thereof to the company, will be held in Room 506, U. S. Courthouse, Poley Square, New York, N. Y., on Dec. 9.

The trustee's annual report covering the period from Sept. 29, 1941 to Sept. 30, 1942, has been filed with the U. S. District Court. The report, filed by Nathan A. Smyth, trustee, states in part:

Smyth, trustee, states in part:
Liquidation of Assets—When the trustees were appointed, \$5,898,744 of the amount received in March, 1941, from the condemnation of the debtor's electric and steam properties at Longview, Wash, was still being held as a special deposit in a "release fund" by the Chase National Bank, New York, as the trustee under the indenture securing the first mortgage gold bonds. It was drawing no interest. My first major effort was to find some way to use this idle money in making part payment on that bonded indebtedness. A plan was worked out whereunder all but \$358,267 of that deposit has been applied to the payment of 80% of the principal of those bonds and of the interest accrued thereon to Dec. 10, 1941, and to the costs of that distribution.

of the interest accrued thereon to Dec. 10, 1941, and to the costs of that distribution.

A few holders of first mortgage bonds have not yet applied for their shares in the distribution. They may still do so by writing to Chase National Bank, 11 Broad St., N. Y., and asking for the form for the required letter of transmittal.

The debtor's electric properties at Morton, Wash., have been taken over in condemnation by the Lewis County Public Utility District No. 1 at an agreed valuation of \$72,500. The Council of the City of Longview, Wash., and the trustee, are contracting for the sale to the city for \$750,000 of the debtor's water works system there. The contract is subject to the approval of the court and to a vote by the electors of the city and the city's ability to secure the requisite funds through a bond issue within a reasonable time. Since both of these properties are subject to the lien of the mortgage securing the first mortgage bonds the moneys received for them will be paid over to the trustee under the Indenture securing those bonds and be held for the time being in a release fund.

The election in Longview is now scheduled for Dec. 5, 1942. The

bonds and be held for the time being in a release fund.

The election in Longview is now scheduled for Dec. 5, 1942. The sale cannot be completed until after that date. When it is, the trustee shall apply to the court for an order directing that the moneys received from the Morton and Longview properties together with those now in the release fund and such of the net earnings of the mortgaged properties as are available for the purpose, shall be used in making a further payment on account of the principal and accrued interest then due on the first mortgage bonds. After such payment there will probably be a relatively small balance still due thereon.

due thereon.

It may prove possible to liquidate that balance in full in the final reorganization. If that can be done the reorganization plan will probably provide for the continued operation of the debtor's gas properties by a new or reorganized company all of whose securities will be distributed among the holders of first lien and general mortgage bonds and the general creditors, whose respective interests therein will be adjusted as provided in the plan. If the balance cannot so be paid it will remain secured by a prior lien on the gas properties of the debtor, the net operating earnings of which, for the 12 months ending Sept. 30, 1942, were \$114,191 before depreciation. As the company is clearly insolvent there is no reasonable prospect that the stockholders, either preferred or common, can receive anything in the reorganization.

It is possible that the electric works at Vernonia, Ore., which constitute practically all of the fixed assets of the Oregon Gas and Electric Co., may be sold in the not distant future. If that is done that company can be liquidated and its net assets turned over to the Continental Bank and Trust Co. of New York, the trustee for the first lien and general mortgage bonds which are secured in part by all of the shares of the common stock of the Oregon company.

All of the common shares of the Southern Utah Power Co. and of Dominion Electric Power, Ltd., of Saskatchewan, Can., are owned by the debtor and are pledged as security for its first lien and general mortgage bonds. The debtor also owns debentures and preferred shares of each of these subsidiaries, none of which are subject to any mortgage lien. There seems to be no prospect that any of these securities can be sold, except at an unwarrantable sacrifice, during the continuation of present war emergency financial conditions.

The Federal Government's Tax Claim—The Collector of Internal Revenue has filed a claim for unpaid income taxes for 1940 which, with interest to March 1, 1942, amounts to \$1,059,338 with interest at 6% after that date. The claim is based upon the excess of the amount awarded in condemnation for the electrical works heretofore owned by the debtor at Longview, Wash, over the depreciated value of the properties taken. It is being contested, both in whole and in part, by the trustee. Negotiations for a possible compromise settlement are now being conducted. It seems assured that about \$420,000 of the claim, which was asserted for excess profits taxes, will be abandoned by the Government as a result of a retroactive amendment made in the Revenue Act of 1942 which provides that, in calculating excess profits, gains made from the condemnation as well as from the sale or exchange of depreciable property may be deducted. This amendment writes into the statute the principle established by some recent court decisions upon which the trustee has been relying in contesting that part of the claim. As to the balance of the claim nothing definite can as yet be said. The amount thereof will in due course be determined either by negotiation or court action.

If the amount eventually found due on the tax claim proves to be

If the amount eventually found due on the tax claim proves to be nore than can be paid from unmortgaged cash assets the Government may claim a lien for the balance on the debentures and preferred tooks of the Southern Utah and Dominion companies, or their properly if sold ceeds if sold.

Until the purchase of the Longview water works is consummated and the extent of the tax lien, if any, on those securities of the subsidiaries is determined it will not, in the trustee's judgment, be feasible to formulate a satisfactory reorganization plan. Accordingly, the trustee expects to wait until the status of those matters is further clarified before making the report concerning the history, property and financial condition of the debtor and the desirability of a continuance of its business which is required by statute as a basis for proposals for, and the final formulation of, a plan of reorganization.—V. 155, p. 608.

West Ohio Gas Co.-Bonds Called-

The company has called for redemption as of Jan. 1, 1943, a total of \$76,000 of first mortgage bonds, 5% series due July 1, 1958, at 105 and interest. Payment will be made at the City National Bank & Trust Co., trustee, 208 So. La Salle Street, Chicago, Ill.—V. 155, p. 2192.

Western Grocer Co. (Iowa)-Smaller Dividend-

A dividend of 20 cents per share has been declared on the common stock, payable Dec. 1 to holders of record Nov. 20. Distributions of 30 cents per share were made each quarter from Sept. 3, 1941, to and including Sept. 3, 1942. The previous payment, one of 20 cents, was made on Feb. 5, 1938.—V. 156, p. 1248.

West Texas Utilities Co.-Earnings-

Period End. Sept. 30-	1942-3 M	Mos.—1941	1942-12	Mos.—1941	•
Total oper. revenues	\$1,805,323	\$1,678,637	\$6,520,476	\$5,956,157	
Oper. exp. & taxes	981,418	964,880	3,767,898	3,613,339	
"Federal income taxes_	198,685	51,372	472,032	16,967	
†Chgs. in lieu of inc. tax		65,554	66,414	199,844	1000
Net oper. income	\$625,220	\$596,832	\$2,214,131	\$2,026,007	
Other income (net)	1,547	1,671	8,000	104	5
Gross income	\$626,768	\$598,503	\$2,222,131	\$2,026,111	
Total int., etc., deduct.	219,846	230,628	892,375	923,520	
Net income	\$406,922	\$367,875	\$1,329,756	\$1,102,591	
Div. requirements on \$6' cum. pfd. stock	106,860	107,642	428,500	431,766	
Balance	\$300,062	\$260,233	\$901,256	\$670,825	
Attadaget Income torres	in the 10	10 manta da 1		* * * * * * * * * * * * * * * * * * * *	2

Balance _______\$300,062 \$260,233 \$901,256 \$670,825 *Federal income taxes in the 1942 periods have been computed in accordance with the Revenue Act of 1942, †These charges represent amounts equivalent to additional income taxes which would have been payable on current earnings if the company had not had the benefit for tax purposes of deductions for discount, call premium and expense resulting from the refinancing of long-term debt in 1939. Such amounts have been credited to unamortized debt discount and expense, Including taxes, other than Federal income and excess profits.

Note—Por purposes of comparison, earnings figures published in 1941 have been appropriately adjusted, herein to give effect to income tax adjustments recorded subsequent to Sept. 30, 1941.—V. 156, p. 1064.

Western Union Telegraph Co., Inc.—Telegraph Merger

The House Interstate Commerce Committee on Nov. 25 unanimously approved a bill permitting consolidation of domestic telegraph carriers and international cable and radio carriers.

Chairman Bulwinkle of the sub-committee which considered the measure and wrote in changes from the version which passed the Senate said that an attempt will be made to bring the bill before the House next week.

Money Order Rates Lowered for Armed Services-

Money Order Rates Lowered for Armed Services—
Members of the United States armed forces and persons sending money to them will receive a 50% reduction in domestic telegraph money order rates effective Dec. 1, 1942, it was announced on Nov. 21 by the Federal Communications Commission. The Commission suggested consideration of such action by the Western Union Telegraph Co. and the Postal Telegraph-Cable Co. in line with the reduction by the telegraph companies on July 23 of cabled mail order rates to the expeditionary forces.

There will be a flat rate of 50 cents for orders of \$10 or less, and 65 cents for orders up to \$25. The reduced rates will not apply to orders for more than \$25. Personal messages may be included with these telegraph money orders at the usual extra word rates for telegrams.

telegraph companies are handling about one-quarter million aph money orders each month to and from members of the telegraph mo

1942-9 Mos -1941

1942

Earnings for Month and 9 Months Ended Sept. 30 Period. End. Sept. 30— 1942—Month—1941

r criou. Dita, sopti of	****	OTTOTT TOTT	TOTAL OF	LUD. LUIL
Teleg. & cable oper. rev. Tel. & cable oper, exps.	\$11,711,081 9,214,247		\$96,154,608 77,155,647	\$83,751,101 68,690,905
Net tel. & cable oper. revenues Uncollect. oper. revs Taxes assign. to opers	\$2,496,834 35,133 1,132,905	\$1,538,909 28,879 557,748	\$18,998,961 366,764 8,340,062	
Operating income Non-operating income	\$1,328,796 185,214	\$952,282 195,731	\$10,292,135 1,098,744	\$9,320,258 1,205,215
Gross income Deducts, from gross inc.	\$1,514,010 579,624	\$1,148,013 566,713	\$11,390,879 5,229,064	\$10,525,473 5,199,281
Net incomeApprop. of income	\$934,386	\$581,300	\$6,161,815 *Cr358,000	\$5,326,192
Income bal. transf. to	\$934.286	\$581 300	\$6.510.915	¢5 326 102

profit and loss ____ \$934.286 \$581.300 \$6,519.815 \$5,326.192 "Income taxes accrued first 8 months at 45% now reduced to 40% thus increasing net income by \$358,000.—V. 156, p. 1784.

Weyenberg Shoe Mfg. Co.-371/2-Cent Dividend-

A dividend of 37½ cents per share has been declared on the common stock, par \$1, payable Dec. 15 to holders of record Dec. 1. A similar distribution was made on June 15, last, and on June 20 and Dec. 19, 1941.—V. 155, p. 2104.

Wickwire Spencer Steel Co .- New Directors-

Philip M. Morgan, President of the Morgan Construction Co. of Worcester, Mass., and David G. Baird, Vice-President of Marsh & McLennen, New York City, have been elected members of the board.—V. 156, p. 1784.

Wieboldt Stores, Inc.—Earnings—

Six Months Ended July 31-

Net sales (including sales of leased dept.) *Cost of goods sold and operating expenses.	
Operating profit Interest, rent, and other income	98,709
Total incomeInterest	\$748.842
Amortization of refinancing expense	1,274
Federal normal income and excess profits tax Overprovision of taxes for prior year	411.773
Net profit \$5 cumulative prior preferred stock dividends 6% cumulative convertible preferred stock dividends	18.142
Balance Earnings per share on 263,510 common shares. *Including provision for depreciation and amortizati	\$0.52

Balance Sheet, July 31, 1942

Cash in banks and on hand	\$697.199
U. S. War bonds and stamps	56.300
Accounts receivable and installment contracts (net)	1,029,789
Merchandise inventories	6.437.035
Threstments and other assets	220.428
*Store property and equipment	8.049.377
Deferred charges	267,186
Total	\$16,763,313
Liabilities—	
Notes payable to banksAccounts payable	\$1,550,000
Accounts payable	1,526,803
Accrued Federal. State and local taxes	366.078
Federal taxes on income (net)	519 011
First mortgage note—due Feb .1, 1943	75,000
Long-term indebtedness	2.675.000
Reserves	75,452
Deferred income	28,276
\$5 cumulative prior pfd. stock (15,644 no par shares)	1,564,400
6% cum, conv. pfd. stock (par \$50)	2,931,125
Common stock (271,443 no par shares)	3,391,537
Capital surplus	145.610
Earned surplus	2,090,942
Cost of capital stock in treasury	Dr175,920
The state of the s	DI 110,920
Total	A1C ECD D10

*After reserves of \$3,697,807-V. 156, p. 1616.

Willys-Overland Motors, Inc.—New Industrial Rela-

Appointment of Harry D. Beutlich as director of personnel and industrial relations for this corporation was announced by Joseph W. Frazer, President.

Mr. Beutlich was formerly director of industrial relations for the Crosley Corp. in Cincinnati.—V. 156, p. 1336.

Wisconsin Gas & Electric Co _ Farnings_

Wisconsin das & meetile Co.—Earl	migs-	
12 Mos. End, Sept. 30—	1942	1941
Operating revenues Purchased power	\$7,923,922	\$7,417,649
Purchased power	2,483,664	2.245,153
Maintenance and repairs	418,000	414.079
Provision for doubtful accounts	Dr1.975	11,223
Casuarties and insurance	35.737	33,596
Commercial expenses		417,013
Administrative and general expenses	415,029	429,797
Other operating expenses		636,916
Taxes other than income taxes	807,111	760,129
*Prov. for estimated inc. & excess profits taxes	520,100	469,300
Provision for depreciation	817,650	878,476
Net operating revenues Non-operating revenues	\$1,226,393	\$1,121,968
Non-operating revenues	2,404	3,898
Gross income	\$1,228,797	\$1,125,865
Net interest charges	441 306	441.170
Net interest chargesOther deductions	4,489	Dr4,922
Net income	\$783,002	\$689,617
*These amounts include for 12 mos. end. Sept		
1941, provisions for estimated Federal excess p	rofits taxes	of \$104 600
and \$76,100, respectively.	TOLING VANCO	01 4101,000

After taking account of estimated post-war credits of approximately \$25,000, the requirements under the 1942 Revenue Act. for Federal normal income tax, surtax, and excess profits taxes will exceed by approximately \$107,000 the provisions made for such taxes.—V. 156,

Wisconsin Hydro-Electric Co.-Earnings-

2 Man Full Cout 00		
3 Mos. End. Sept. 30— 1942		1941
Gross earnings \$200.25	0	\$185,516
Operation 81,44	8	83,270
Maintenance 8.15		5,612
Depreciation 27.29	7	20,863
General taxes20,9	3	19.072
State and Federal income taxes 18,25		2,090
Net earnings\$44,20	5	\$54,609
Interest on funded debt 25.96		25,962
T		
		74
Amortization of debt discount and expense, etc. 3,42	3	3,480
Net income \$14.73	R	\$25.093
-V. 156, p. 792.	U	920,000

Wisconsin Michigan Power Co.—Earnings—

12 Mos. End. Sept. 30-	1942	1941
Operating revenues	\$4,647,761	\$4.347.962
Purchased power (from parent comp	anv) 44 010	129,102
Purchased power (from others)	170,385	114,411
Purchased power (from others) Maintenance and repairs	252,248	203.213
		3,067
Casualties and insurance	2,975	29,973
Commercial expenses	168,702	169.916
Administrative and general expenses	199,431	195.558
Other operating expenses	611,905	682,029
Taxes other than income taxes	626,164	603,367
*Prov. for est. income and excess p		488,453
Provision for depreciation	589,357	545,728
Trovision for depreciation		040,120
Net operating revenues	\$1 208 443	\$1.183.144
Non-operating revenues	10.588	36.834
Tion obergone referred	10,000	20,037
Gross income	\$1,309,030	e1 210 070
Net interest charges	492,235	
Other deductions	9 404	
Other dedderone		4,280
Net income	\$814,311	\$712,834
ATCV IMCOME ATTACAMA		\$112,034

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*These amounts include for the 12 months ended Sept 30, 1942, and Sept 30, 1941, provisions for estimated Federal excess profits taxes of \$242,896 and \$118,286. respectively.

After taking account of estimated post-war credits of approximately \$30,000, the requirement, under the 1942 Revenue Act, for Federal normal income tax, surtax, and excess profits taxes will exceed by approximately \$98,000 the provisions made for such taxes.—V. 156, p. 792.

Wisconsin Power & Light Co.-Preferred Dividends-

Wisconsin Power & Light Co.—Preferred Dividends—The directors on Nov. 20 declared a dividend of \$8.16% per share on account of accumulations and a regular quarterly dividend of \$1.75 per share on the 7% cumulative preferred stock, and a dividend of \$7 per share on account of dividend arrearages and a regular quarterly dividend of \$1.50 per share on the 6% cumulative preferred stock, all payable Dec. 15 to holders of record Nov. 30. On June 15 and Sept. 15, last, distributions of \$1.75 on the 7% preferred and \$1.50 on the 6% preferred stocks were paid, as against \$2.91% on the 7% preferred and \$2.50 on the 6% preferred stocks on March 16, 1942. Arrearages as of Sept. 16, last, amounted to \$1.41% per share on the 7% preferred and \$11.50 per share on the 6% preferred stocks. (See also V. 156, p. 792)—V. 156, p. 1424.

Yale & Towne Manufacturing Co.—Earnings—

Period End. Sept. 30— Net earns. from oper Interest received	1942—3 \$1,060,974	Mos.—1941 \$746,089	1942—9	Mos.—1941 \$2,230,784 17,267	The Party of the P
Total income Depreciation charges Res. for Fed. inc. and	\$1,063,556 156,832		\$3,280,997 465,637		
excess profits taxes	634,707	473,511	1,970,752	735,213	
Net profits Earns, per com. shr	\$272,017 \$0.56				A 100 E

Note—Reserve for Federal taxes for the third quarter and for the 9 months' period of 1942 has been estimated on basis of recently enacted 1942 Revenue Act, but without consideration for foreign war losses.

40-Cent Special Dividend-

The directors on Nov. 24 declared a special dividend of 40 cents per share in addition to the regular quarterly dividend of 15 cents per share, the special being payable on Dec. 18 and the regular on Jan. 2, both to stockholders of record Dec. 4. Special distributions of 40 cents each were also made on Dec. 19, 1941, and on Dec. 18, 1940.

—V. 156, p. 1336.

Yellow Truck & Coach Mfg. Co.-Regular Dividends-

Tellow Truck & Coach Mfg. Co.—Regular Dividends—
The directors on Nov. 23 declared a quarterly dividend of \$1.75
per share on the 7% cumulative preferred stock, payable Jan. 2
to holders of record Dec. 16, and dividends of 25 cents each on the
common stock and class B stock, both payable Dec. 26 to holders
of record Dec. 16. Like amounts were paid on April 1, July 1 and
Oct. 1, last, on the respective issues.
In addition to a regular dividend of 25 cents per share, an extra
dividend of 50 cents per share was paid on the common and class B
stocks on Jan. 2, 1942.—V. 156, p. 792.

York Rys .- Interest Payment-

Federal Judge Kirkpatrick at Philadelphia has granted the company permission to pay the 1½% interest of \$62.112 due June 1, 1942, on its 5% first mortgage 30-year-bonds, subject to approval of the Public Service Commission of Pennsylvania.—V. 155, p. 2104.