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STATE AND CITY DEPARTMENT **BOND PROPOSALS AND NEGOTIATIONS**

In This Issue

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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 deduc-tion of bond interest and depre-ciation 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-

ply system for the period was \$258,039.83 which included \$254,-683.47 in water sales to custom-ers. 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 4¼% electric light plant rev-enue bonds reported sold in v. 156, p. 1729, were purchased by Boettcher & Co. and Oswald F. Benwell, both of Denver, at par.

Miami, Ariz.

Funds Available For Bond Re-demption — 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% re-funding bonds. This amount, the Treasurer said, includes the funds now with the State Treas-urer and recent collections which have not yet been forwarded.

ARKANSAS

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 al-low any institution or department to exceed its appropriation "un-

to exceed its appropriation "un-der any circumstances," but that transfers were to be made only if revenues allocated to that particular department fell below ap-propriations.

One of the Legislature's major problems will be to replace reve-nues 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 fiscal year, the Comptroller said those revenues "went for things"

that are of vital interest to the State. 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 re-duced 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 pur-chase 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-

000 will be needed for operating expenses, repairs and replace-ments. 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 Mu-nicipal Waterworks, made the survey and appraised the prop-erty. erty.

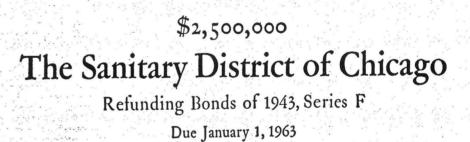
Little Rock, Ark. Revenue Loss Put At \$175,000— Plans Refunding Issue—City rev-enues will fall off as much as enues will fall off as much as \$175,000 during 1943 if estimates of receipts from all sources pre-pared by City Collector Roy Beard and City Clerk H. C. Graham hold good. Mr. Graham forecast 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 re-ceipts 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 issu-ance of automobile licenses, 000 this year to \$67,300 next year.

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 as-sessed 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 ex-pected to decline proportionately. So far the city's ad valorem re-ceipts 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 approxi-mately the same. Mr. Graham estimated the over-

Mr. Graham estimated the over-Mr. Graham estimated the over-all decline in property tax collec-tions at 7.8%. This, he said, was based on a probable decline of about 7.2% in ordinary tax col-lections and a 40% decline in de-linquent tax collections. Since delinquent collections account for only a small part of the total the weighted average of the two fig-ures is 7.8%. Mr. Graham said the city's re-



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. OTIS & 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.

November 26, 1942

He would make no prediction re-garding receipts from State gaso-line turn-back beyond saying that "there is not enough information to permit an estimate that any-thing will be received." This year Little Rock received \$17,141.82 from this source. On the basis of a 7.8% decline

in millage tax revenues the city will be able to meet all bond obli-gations for the 10 issues which will come within the $2\frac{1}{2}$ -mills limitation next year, Mr. Graham said.

As an example of the bond re-As an example of the bond re-quirements 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 bal-ance of \$79,805.80 for the pay-ments 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% fund-ing bonds, payments on which have been about \$15,000 deficient when they became due in Novem-ber 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 Gen-eral Jack Holt of an action to re-quire the district's Commissioners and the Justin Matthews Com-pany 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 or-ganized in 1927 did not comply with the Martineau road law of the same year and was not en-titled to the State aid. Yesterday's action was an out-growth of the recent audit report by Joe Bond on District 28's af-fairs, Mr. Holt said. It will test the validity of the 1935 judgment, which the State had made no ef-fort to collect. The judgment al-lowed 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 funds which are thue 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. C. Commissioners and to W. H. G. Garms, be required to appear in the case.

The suit on which the 1935 derife start on which the 1935 de-cree was entered was filed in 1932 by then Prosecuting Attor-ney Carl E. Bailey. A judgment was entered against District 28 and Little Rock - North Heights Road District No. 27 but was dis-missed against 14 other districts named in the complaint.

Pine Bluff, Ark.

Bond Sale-The Simmons Na-tional 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 offe to accept redemption of said said bonds for more than par, with accumulated interest to date, will be considered.

CALIFORNIA

California (State of)

Bond Call-Charles G. Johnson, State Treasurer, announces that \$13,000 par value State of Cali-fornia India Basin 4% bonds of \$1,000 denomination, dated Jan. Interest bonds has been refunded.\$1,000 denomination, dated Jan.Little Rock-North Heights Road2, 1911, and issued in accordanceLittle Rock-North Heights Road407 of the Statutes of CaliforniaDistrict, No. 28, Ark.of 1909, bearing the followingState Sues To Collect \$56,664serial numbers are called for re-On Bonds—The following reportdemption on Jan. 2, 1943, onappeared in the Little Rock "Ga-withwhich date interest on such collegebonds with demption on Jan. 2, 1943, on 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 Statutes of California of 1909, 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. California, Sacramento, Cali-fornia, 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

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.

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—great-est in the State's history, State Controller Harry B. Riley re-parted ported

ported. Compilations showed the rec-ord-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 col-lections of unemployment insur-ance taxes which are collected by ance taxes which are collected by the State but held in trust for ex-penditure 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 period.

Next largest income item was \$53,517,778 yielded by State motor vehicle fuel taxes and licenses, up 7.6% over 1940-41. Other major income sources were: Bank and corporation fran-

were: 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 licenses fees (in lieu tax), \$14,402,650; in-surance company taxes, \$8,557,surance 743 an 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 Tax-Californi ans, 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.

\$77,000,009 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 govern-ment 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 ad-ministration 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 pro-gram 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. War-time curtailment of consumer foods is burgent the memory.

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 sink-ing funds and special accounts amounting to \$204,074.26, City Comptroller Allen W. Hall ported to the Finance Board. re

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 district 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 re-porting instituted July 1 to give taxpayers 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 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 bank-ruptcy proceedings, on Nov. 6, 1942 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 ad-dition to the bond interest originally calculated to be due and innally calculated to be due and in-cluded under the original bank-ruptcy petition filed in this cause, a mistake having been made in calculating the outstand-ing 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.

The 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 Com-missioners James W. Foley an-nounces 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 sub-1. sequent unmatured coupons attached.

Winter Haven, Fla.

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

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 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 se-ries F coupon refunding bonds of-fered Nov. 23—v. 156, p. 1729— were awarded to a syndicate com-posed of Halsey, Stuart & Co., Inc., Central Republic Co., Chi-cago; Phelps, Fenn & Co., New York; Otis & Co., Cleveland; Mul-laney, 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. Re-offered 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 Chi-cago, Harris Trust & Savings Bank, Northern Trust Co., Conti-nental Illinois National Bank & Trust Co., City National Bank & Trust Co. and the American Na-tional Bank & Trust Co., all of

Chicago. Other bids (for 2¼s): Harri-man Ripley & Co., Inc., and Blyth Man Ripley & Co., Inc., unc., and & 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. e Dis-

No Tenders Received—No tend-ers were received by the district on Nov. 23 in response to its re-quest 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 18 in burchase outstanding series A 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 mem-bers, fresh from their election campaigns, began to prepare the the principal amount will be it said. Justin Matthews Company, as agent for owners of the district's bonds received from the St. Louis, Mo., paying agent on last July 1 payment for certain bonds and ccupons issued by the district and the bond, and the signature of Oct. 1, 1942, had a total debt of the bond, and the signature of Oct. 1, 1942, had a total debt of the bond, and the signature of Oct. 1, 1942, had a total debt of the bond, and the signature of Oct. 1, 1942, had a total debt of the bond, and the signature of Oct. 1, 1942, had a total debt of the bond, and the signature of Oct. 1, 1942, had a total debt of the bond, and the signature of Oct. 1, 1942, had a total debt of the bond, and the signature of Oct. 1, 1942, had a total debt of the bond, and the signature of Oct. 1, 1942, had a total debt of the bond, and the signature of Oct. 1, 1942, had a total debt of the bond, and the signature of Oct. 1, 1942, had a total debt of the bond, and the signature of Oct. 1, 1942, had a total debt of the bond, and the signature of Oct. 1, 1942, had a total debt of the bond, and the signature of Oct. 1, 1942, had a total debt of the provide the total total total debt of the provide the total total total total debt of the provide the total tota

Last year the Board estimated \$7,900,000 as the revenue from tax penalties, but its estimate was wrong, only \$4,400,000 being re-ceived 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 approxi-mately \$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,

III. Bond Call — District Treasurer

Maude D. Uppercue calls for pay-ment on Dec. 1, the following re-funding, 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 est called. Interest ceases on Dec. 1, 1942.

Edwardsville, Ill.

Bond Sale Contract — Stifel, Nicolaus & Co. of Chicago have contracted to purchase an issue 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. Co., Chicago.

Mount Carmel, Ill.

Bond Call — City Treasurer Blanch Hurd calls for payment 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 in-terest 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 Of Light 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 re-tired by January. The plant will then be free of any debt.

In 1938 the city borrowed \$200,-1938 the city borrowed \$200,-000 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, rev-enue derived from the plant's operation 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 air-port purchase bonds.

INDIANA

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

Dated Dec. 30, 1941, in the de-nomination 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 \$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 pur-chased an issue of \$166,000 re-funding 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 fol-lows: \$18,000 in .1951; \$17,000, 1050, chased of the second 1054. 1952; \$19,000, 1953; \$20,000, 1954 \$25,000, 1955; \$42,000 in 1956 and \$25,000 in 1957. Interest M-N. and

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 .--156 -v. p. 1729.

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,

missioners. The county ends its fiscal year Oct. 31 with its bonded indebted-ness 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 ad-ministration 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 re-funding, due \$5,000 on Dec. 1 from 1943 to 1952 incl., and pay-able from unlimited ad valorem taxes; \$270,865.12 series 500 pav-ing 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. 1942.

LOUISIANA

Houma, La.

To Free Homesteads Of Munici-To Free Homesteads Of Munici-pal Tax Levy — Houma will be the first city in the State to take advantage of provisions for ex-emption of homesteads from mu-nicipal taxes, which was made part of the State Constitution by the Louisiana electority in the 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 step.

Representative Morris Lot 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, trict, 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 nu definite num. 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 na-tion-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 Revenue Collector Rufus W. Fontenot expects further sag in gasoline taxes as rationing be-comes 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 said.

Gas taxes collected in Septem-ber 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 less.

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 becom-ing 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 in-come 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 com-pared with \$1,346,054.20 for the same period last year, or \$557,-274.95 increase 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 Dis-sealed bids until 4 p.m. on Dec. 21

for the purchase of \$85,000 not to exceed 4% interest public imto exceed 4% interest public im-provement bonds. Interest F-A. Dated Feb. 1, 1943. Denom. \$500. Due Feb. 1, 1946 to 1963. Pay-able 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 property in the district sufficient in amount to pay principal and interest. These are the bonds au-thorized at the election held on Nov. 17. The approving opinion of B. A. Campbell, of New Or-leans, will be furnished. Enclose a contified check for 61 500 new a certified check for \$1,500, payable to the district.

Bonds Voted-At special elec-tions held on Nov. 20, qualified property owners approved the isproperty owners approved the is-suance 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 as-sessment of \$91,935. The electors also authorized a 4-mill tax to finance the bonds by a majority of 68 votes and a majority prop-erty assessment of \$132,155.

The property owners in the South Bayou Tigre drainage dis-trict authorized the issuing of \$10,000 of bonds and the impos-ing 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 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 Or-leans are special counsel for the two drainage boards.

MARYLAND

Maryland (State of) Federal Employees Held Sub-ject To State Income Tax—Five suits filed by the State Comp-troller 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, af-firmed four Montgomery County Circuit Court judgments and re-versed 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 income tax from persons who had not resided for a full calendar year within Maryland's boun-daries. 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.

lished by Long. The cities and towns have as-sessed the taxes and under this ruling the United Company will not have to pay "double" taxa-tion, 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% dis-count, plus a premium of \$11. Dated Nov. 20, 1942 and due Nov. 16, 1943. The Second National Bank of Boston, next highest bid-der named a rate of 0.50%. der, named a rate of 0.50%.

MICHIGAN

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

Mich. Notice To Campbell Road Dis-trict Creditors — Holders of cer-tificates of deposit for Oakland Co., Mich., Campbell Road and Red Run Improvement Drain Dis-Red Run Improvement Drain Dis-trict, are being advised under date of Nov. 18, by the Bondhold-ers' Committee for Storm Sewer Drain Districts in Michigan that pursuant to the deposit agree-ment, dated Nov. 1, 1932, as amended, the Committee proposes to accept interest payments from time to time on the unpaid prin-cipal amount of the bonds detime to time on the unpaid prin-cipal 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 pro-gram the Committee proposes to tled. As the first step in this pro-gram, 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 pro-posal need take no action what-scever and they can expect to re-

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, 1949. within 30 days from Nov. 18, 1942. Said withdrawal must be effected Said withdrawal must be effected by surrendering your certificate of deposit to the issuing deposi-tary. Immediately after the ex-piration of this 30-day period on Dec. 18, 1942, the Committee ex-pects 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). A 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 to 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 com-posed 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 fig-uring 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 ma-turity; \$105,000 maturing on June 1 from 1959 to 1962 incl., at 2½% to June 1, 1945, and 3½% there-after 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 Pur-chased — In connection with the call for tenders on Nov. 17, Re-funding Agent Matthew Carey of Detroit, reports that the village purchased \$24,337 interest refund-ing 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 2¼s, at a price of 102. Due in 20 years. Other bids: Park-Shaughnessy Co., 2¼s, 101.78; Bigelow, Webb & Co., 2¼s, 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 New-ton County Board of Supervisors to the Tennessee Securities Com-pany for deafing a bond refundto the Tennessee Securities Com-pany for drafting a bond refund-ing program, designed to rehabili-tate the county's financial struc-ture, 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 em-ploy the fiscal agent, the Board did so and worked out a refund-ing program.

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

the amount paid the bond com-pany for the refunding program. Asserting the Legislature did not attempt to prescribe "all pow-ers 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-- 1955.

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 pur-chased \$195,000 3% refunding bonds, as follows: \$29,000 Superviseors District No. 1

\$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 Cen-tral Hanover Bank & Trust Co., New York City.

Additional Purchase-The same group purchased an issue of \$13,-000 $2\frac{1}{2}$ % 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 Louis.

MISSOURI

Kansas City, Mo. All Future Bonds to Mature Serially—City will revise its fi-nancial setup, improving audit, purchasing, budgeting and debt procedures, under a charter amendment approved by voters amendment approved by voters Nov. 3. The amendment was sub-mitted to voters with unanimous approval of the City Council, the Municipal Finance Officers Asso-ciation said. First requirement under the charter amendment is an annual audit of municipal acan annual audit of municipal ac-counts, to be conducted by inde-pendent auditors selected by the City Council. Although this pro-cedure now is followed, it is not mandatory. Purchasing procedure will be revised, so that all pur-chases over \$50 must be made through bids, posted publicly be-fore the order is awarded. The charter changes relating to budget procedure prevent allocat-

budget procedure prevent allocat-ing of "lump sums" to various de-partments, to be spent at the dis-cretion of administrative officials alone. From now on, appropria-tions will be made to specific gov-ernmental activities and for objects, such as salaries and wages, within each activity. The previous mandatory re-quirement 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 sub-

ject to approval at such a hearing. The major financial change re-The major financial change re-sulting from the charter amend-ment will be in the city's debt pol-icy. Only serial bonds may be issued in the future, with the first instalment due one year after is-suance and 20 years set as the maximum term for payment. Sinking fund bonds to be paid in one lump sum from taxes accu-mulated 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% % 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 1/4 of 1%, terest payable in lawful money at require the plaintiff, Mr. Mur- ery of the bonds the income re-

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 for the points. 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 edu-cation 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 obliga-tions of the district, and all the taxable property within the dis-trict will be subject to a levy of ad valorem taxes to pay the bonds and interest thereon, with-out 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 is-sue will be there returned. The amount of the certified check shall be considered as liquidated damages to the district and for-feited as such in event the acshall be considered as liquidated damages to the district and for-feited as such in event the ac-cepted bidder fails on or before Jan. 31, 1943, to pay the amount of the bid to the district or de-posit with such depositary for and as directed by the Board of Edu-cation. Enclose a certified check for \$2,500, payable to the district.

NEBRASKA

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

NEW HAMPSHIRE

Berlin, N. H. Note Sale—An issue of \$100,000 notes was awarded Nov. 19 to the National Shawmut Bank of Bos-ton 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

NEW JERSEY Asbury Park, N. J. Impounded Funds Released— Of the \$810,000 originally at-tached in New York County by the holders of the judgment ren-dered 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 announce-ment on Nov. 19 by City Manager J. Oliver Armstrong. The attach-ment had been secured in De-cember, 1941, in an attempt, it was reported, to enforce the judg-ment, by Edwin T. Murdoch as assignee of the judgment orig-inally 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 at-tachment in July, 1942, as having covered city funds not properly subject to attachment, and an ap-peal by the judgment holder from his decision has lately been aban-doned according to report. his decision has lately been aban-

doned, 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 plain-tiff on the \$10,000 attachment bond put up by the plaintiff, but in that event, City Manager Arm-strong pointed out, the bond would have been practically ex-hausted before the city had col-lected 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 contu-macious or wilful in his tempo-rary 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 re-turned very shortly. No decision has yet been ren-dered 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 amount-ing 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 judgment.

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 delinquent taxes for all years prior to 1942, and this is the lowest delinquency total on rec-ord. 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.

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 re-funding 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 ma-turing Nov. 1, 1956, will be sub-\$40,000 in 1956. The bonds ma-turing Nov. 1, 1956, will be sub-ject to prior redemption at the option of the Borough in the inoption of the Borough in the in-verse order of their numbers. Rate of interest to be in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ th of $\frac{1}{6}$, 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 le-gally 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 an amount equal to the interest on the bonds accrued to the date of payment of the purchase price. In

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 obliga-tions under the contract to pur-chase 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 bind-ing obligations of the Borough. Enclose a certified check for \$7,-700, payable to the Borough.

Irvington, N. J.

Bond Offering—W. H. Jamou-neau, Town Clerk, will receive sealed bids until 8 p.m. (EWT) on Dec. 8 for the purchase of \$207,000 not to exceed 6% inter-est coupon or registered bonds, including \$129,000 series D school refunding and \$78,000 general im-provement. Latter issue was pre-viously 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 inter-est to be expressed in a multiple of $\frac{1}{4}$ of 1%. Principal and inter-est (J-D) payable at the Mer-chants & Newark Trust Co., New-ark. 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,-

447,020, fixed by State Tax Com-missioner 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 eaid 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 ap-proximately \$964,000 for counties and municipalities, unless upset on appeal, the New Jersey. Su-preme 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.

igitized for FRASER //fraser.stlouisfed.org 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 ob-vious reasons, exemptions from taxation are not favored, and so are strictly construed. Such re-nunciation of sovereignty is sus-tainable only on grounds of pub-lic policy i.e. the service of an tainable only on grounds of pub-lic policy, i. e., the service of an interest fundamentally public and not private. Exemptions not so grounded place an unequal and unjustifiable burden upon prop-erty taxed for the operation of government in the common in-terest " terest.

New Jersey (State of)

Local Issues Offered for Sale— 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, hends, of registered long-term bonds New Jersey topics . 01 New Jersey taxing units aggre-gating \$2,157,000. Post office ad-dress 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 re-ceive sealed bids until 11 a.m. (EWT) on Dec. 4 for the pur-chase of \$2,780,000 tax anticipa-tion 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. de-sired, 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

and point and the proposed county budget property owners next year will go to pay off county debts, analysis of the proposed county budget prepared by County Comptroller Richard S. Persons

The budget calls for a tax levy of \$11,553,000, of which \$5,930,000 or 51% is for payment of princi-pal 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 of 1942. This is because large 1, as follows: \$21,000 in 1943; \$20,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 Equali-zation Board reported to the Supervision to the county for the spread to the spread to

Supervisors today. The increase, the Board em-phasized, is due to new residen-tial and industrial construction, rather than any general increase in property assessments. The de-velopment 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 Jo-seph P. Broderick and John K. Lapp, gives Buffalo an equalized rating showing assessed valua-tions 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 impor-tance 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 fix-ing special franchise values of all ing special franchise values of all

"It is our belief that an in-crease 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; Maril-la,, 85; Newstead, 84; North Col-lins, 81; Orchard Park, 86; Sar-dinia, 85; Tonawanda, 81; Tona-wanda City, 89; Wales, 86; West Seneca, 85; Lackawanna, 81; Buf-falo, 90. The assessed valuations in the Alden, 86%; Amherst, 82

The assessed valuations in the towns and cities for 1943, com-pared with the current valuations follow:



Total . \$1,253,586,505 \$1,269,308,198 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. 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 ¹/₄ or of interest in a multiple of ¹/₄ 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 Na-tional Bank of New York City. A certified check for \$460, pay-able to order of the district, is required. Legality approved by Clay, Dillon & Vandewater of Clay, Dillon & New York City.

Lancaster (P. O. Lancaster), N. Y. Bonds Approved — The Town board has authorized an issue 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 ap-proved 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 applica-tion to issue \$60,000 debt equal-ization 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 Corpora**tion up to Nov. 18 had increased to \$11,000,000 its holdings of the contemplated purchase of \$57,-000,000 3/2% 50-year Battery-Brooklym tunnel construction Brooklyn tunnel construction bonds. Work on the project was recently sharply curtailed be-cause of war requirements for requirements for strategic materials.

New York, N. Y.

New York, N. Y. Sinking Fund Operations—Ac-cording 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 Invested \$3,400,000.92 in New 101k 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 public public.

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 year.

Oneida, N. Y. Bond Sale — The \$95,000 Flor-ence Creek water refunding bonds offered Nov. 24—v. 156, p. 1651— were awarded to the First Na-tional 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 re-ceive 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 g en er al refunding bonds. Due June 1, as fol-lows: \$291,000 in 1950; \$435,-000, 1951; \$580,000 in 1952 and 1953.

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. Cou-pon form, with privilege of regis-tration 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 inter-est payable at the Chase National Bank of New York City. The bonds will be ready for delivery at the place in New York indi-cated 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 as the bolics can be prepared for 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 obliga-tions of the city, and that the city is authorized and required by law 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 fi-nancing is expected within a pe-riod 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 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 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

Collects 95% of Tax Levy—Ine 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 in-crease continues during the next two months the percentage of city tax collections will be unprece-dented 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

1910

Troy, N. Y. Refunding Issue Approved—The State Comptroller's office has ap-proved an issue of \$400,000 re-funding bonds.

Utica, N. Y. Certificate Sale — The \$300,000 tax anticipation certificates of in-debtedness 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. Le-gality 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., Sher-wood & Co., and New-burger, Loeb & 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 and bridge bonds maturing on Dec. 1 from 1943 to 1965 incl., as 3½2s, and \$58,000 due in 1966 and 1967, as 3¼s; \$50,000 school and road bonds maturing from 1950 to 1265 incl., as $3\frac{1}{2}$ s, and 12,000 due in 1966 and 1967 as $3\frac{1}{4}$ s; 60,000school bonds maturing from 1948 to 1965 incl., as $3\frac{1}{2}$ s, and 14,000due in 1966 and 1967, as $3\frac{1}{4}$ s. All due in 1966 and 1967, as 34/s. 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 Charlette accound high bidden of Charlotte, second high bidder, of-fered 100.004 for \$354,000 3¾s 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 departments.

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,-810.16 on the current levy during this October show a decrease over the amount collected in October, 1941. Collections during that month totaled \$125,353.06. The 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 collec-tions 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 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 De-partment 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 1941

Winston-Salem, N. C.

Plans Bond Sale—City plans to make an offering of \$228,000 re-funding 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; 513,000 in 1960, \$12,000 in 1955 and 1955, \$13,000 in 1960, \$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, reg-istered as to principal only. Prin-cipal and interest (J-D) payable at the Chase National Bank, New York or at the Wachowia Bank & York, or at the Wachovia Bank & Trust Co., Winston-Salem. Legal-ity to be approved by Reed, Hoyt, Washburn & Clay of New York.

OHIO

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 4¹/₄% bonds. Dated Oct. 1, 1927. Referendum 1925. Ma-turing \$7,000 on Sept. 1 in each of the years 1943 to 1951, both inclusive.
- 60,000 airport 4¹/₄% bonds. Dated Jan. 1, 1928. 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 1. 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 1948.

- 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 41% bonds Dated May 1 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. Refer-endum 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. Refer-endum 1927. Maturing \$6,000 on Sept. 1 in each of the years 1943 to 1950.
- 40,000 university 41/4% bonds. Dated Sept. 1, 1930. Referen-dum 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. Referen-dum 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.
- 42,000 university 4¼% bonds. Dated July 1, 1932. Referen-dum 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, Referen-dum 1929, Maturing \$5,000 on Sept. 1 in each of the years 1943 to 1947.
- 49 000 street—Auburn Avenue et al $2\frac{1}{2}$ % 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, 1938. Referendum 1927. Maturing \$8,000 on Sept. 1 in each of the years 1943 to 1948
- 35,000 street-Madison Boad et 1000 street—Madison Road et al $2\frac{1}{2}$ % bonds. Dated Jan 1, 1939. Referendum 1925. Ma-turing \$5,000 on Sept. 1 in each of the years 1943 to 1949. 35,000 playgrounds 234% bonds: Dated March 1, 1939. Refer-endum 1929. Maturing \$5,000
- on Sept. 1 in each of the years 1943 to 1949. 45,000 playgrounds 234% bonds: Dated June 1, 1940. Refer-endum 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 234% bonds. Dated Sept. 1940. Referendum 1928. M Ma turing on Sept. 1 in each of the years 1943 to 1950 and \$7,-000 on Sept. 1, 1951.

- 62,000 sewage pollution elimina-tion 234% bonds. Dated Sept. 1, 1940. Referendum 1938. Ma-turing \$7,000 on Sept. 1 in each of the years 1943 to 1950
- and \$6,000 on Sept. 1, 1951. 63.000 sewage pollution elimina
 - tion 2%% bonds. Dated April 1, 1941. Referendum 1938. Maturing \$7,000 on Sept. 1 ir
- 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. ⁴1, 1941. Referendum 1927. Maturing \$5,000 on Sept. 1 in each of the years 1943 to 1951.
- 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.
- (000 general hospital 2½% bonds. Dated Sept. 1, 1941.
 Referendum 1938. Maturing \$5,000 on Sept. 1 in each of the years 1943 to 1951. 45,000
- 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 inter-cepter 4¼% bonds. Dated June 1, 1930. Maturing \$4,-000 on Sept. 1 in each of the years 1943 to 1951.
- 36,000 Fountain Square 4%
- bonds. Dated May 1, 1931. Ma-turing \$4,000 on Sept. 1 in each of the years 1943 to 1951.
- 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. Pay-able from general tax levies, but also payable from the earnings of the water works.
- 6000 hospital Obstetrical Building 2%4% 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 31.000 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 1946.
- 42,000 grade crossing elimination 2⁴/₄% 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.
- each of the years 1945 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 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 vears 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 denems

All bonds are in \$1,000 denoms. and in coupon form. At the re-quest of the owner coupon bonds may be exchanged for bonds reg-istered as to principal and interest. Registered bonds are transferable upon due assignment. The princiupon due assignment. The princi-pal and interest of all City of Cin-cinnati bonds are payable at the Irving Trust Company, New York City, or at the Provident Savings Bank and Trust Company, Cincinnati. Approving opinion of City Solicitor will be furnished the successful bidder. The bonds to be successful blader. 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 ready to deliver said bonds the 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 pur-chaser 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 scaled 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 purchase of \$55,000 hot to exceed 3% 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) pay-able at office of the Sinking Fund Trunctors. A cartified check for 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 1¹/₂s was may of Columbus. was made by the Ohio Co.

Middleport, Ohio

High Court Says Voters Must Consider Utility Plant Bond Is-sue — The City Commission, ac-cording 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.)

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

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 San-dusky 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. The bonds were not due for 14 years.

"One year ago revenues of the Pomeroy bridge were so small that it appeared doubtful whether Pomeroy 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 report showed:

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 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 authori-ties 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 contribution to the projects—on de-velopments at Akron, Cincinnati, Cleveland, Columbus, Dayton, Hamilton, Portsmouth, Toledo, Warren and Zanesville.

Orlando H. Corzilius, Director of the Columbus Authority, as-serted that if the Federal Govern-ment 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 paid

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.

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The FHA stated that Federal that the Board of County Commis-ontributions to the projects must sioners cannot legally divert any top when tax exemptions are dis-ontinued, and that to operate hem for low-income families oth local and Federal contribu-come preded 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 authori-ties to raise at least 10% of the initial cost of the projects, as re-quired 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 Sys-tem 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 de-partment and town hall bonds of-fered 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 Noy. 4 to Fox, Reusch & Co. of Cin-cinnati, as 1¼s, 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 Hawley, Shepard & Co.____ Paine, Webber, Jackson & 100.56

100.49 Curtis Ryan, Sutherland & Co. Stranahan, Harris & Co., 100.29 100.14 Inc.

Braun, Bosworth & Co ... 100.07 For 134 % Bonds

Ohio Co. of Columbus_____ Seasongood & Mayer_____ 101:33

101.22 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 Pro-ceeds Prohibited—Under an opin-ion handed down by S. H. King, Assistant Attorney General, Coun-ty 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 road-between 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 avpanditure 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 pur-pose," 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 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. Com-parisons in the bulletins are made with the preceding full-year pe-riods, because a law enacted by the Legislature in 1941 changed the Government fiscal year from a calendar year to a period run-ning 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 re-ported in 28 towns with popula-tions 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 be-tween 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 re-funding 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 or-der 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 Treas-urer'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 11/4s, 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.

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 Ches-ter. The protesting taxpayers were George E. White and his wife, Tthel 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 ne did not order a re-duction 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. "Un-fortunately, this is not in our dis-cretion 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. 11

"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 believe the evidence would sus-tain our determination, if the Court had the right to exercise discretion, that the rate should be reduced to 12.5 mills. Unfortu-nately, 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 is-sue of \$225,000 park and playground bonds.

McKeesport, Pa.

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

The study will be launched fol-lowing 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

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 re-guested the improvement and signed a petition to that effect." A similar contention by Port Vue officials resulted in a deci-sion in Allegheny County Com-mon 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 certificates.

Philadelphia, Pa.

Wage Tax Income Already Ex-ceeds Estimates—Collections from 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 $1\frac{1}{2}$ % pay envelope levy for the entire current year, ac-cording to announcement Nav 4

for the entire current year, ac-cording 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 sur-plus which city fiscal officials es-timate will total \$4,000,000. Other city revenues are expected to in-crease 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 \$2,090,000 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.

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 com-posed of Lehman Bros., Esta-brook & 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 con-sisting 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 \$1,600,000 100.00 equity in another 40% and the gap depends the success of the negotiations and the question of whether or not York in the near owned water company. The conservatively listed assets

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-

ceed it In t the event the councilmen and the water company directors eventually succeed in reaching a figure which will be mutually ac-ceptable, in the opinion of the councilmen, to the taxpayers, and to the majority of the water com-pany'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, Pa. Funda 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 Build-ing 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 County 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 mean a saving in money and ma- phrey Co. of Atlanta. Interest terials."

SOUTH CAROLINA South Carolina (State of

1 N 1 N 1

Debt Study Issued-The Equitable Securities Corp., New York and Nashville, has just issued an informative study of the State's abot 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 investors. 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 let-ter to "The State," which was published by that newspaper (at Columbia) Nov. 17. "The problems arising from a surplus of public funds to be dis-bursed 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 con-tinues, "that winning the war is at present our first and chief concern. Every citizen, and particu-larly the taxpayers, want to participate in the early and complete 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 of State funds in order to fettle outstanding interest bearing obli-gations of the State without de-fault upon maturity, and to pro-vide the necessary revenue for the operating expenses of the Government without excessive or untimely toyation.

"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 obli-gations 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 expedient."

Spartanburg, S. C.

Bond Sale-An issue of \$125,-000 21/2% street and sidewalk improvement refunding bonds has been sold to the Robinson-Hum-M-N.

TENNESSEE

Cleveland, Tenn. Bond Sale—The \$100,000 2% water system revenue bonds of-fered 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 in 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 in-verse 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 re-deemed on or before Dec. 1; 1952; thereafter, at 1% if redeemed on or before Dec. 1, 1954; and there-after, at $\frac{1}{2}$ of 1% if redeemed be-fore maturity.

-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 Nash-ville, 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 Securities 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 1¼s. 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, Harvej & Co. Bond Sale-The \$369,000 coupon Associates, $1\frac{1}{2}$ s, 100.19; Stranahan, Harris & Co., Inc., and others, $1\frac{1}{2}$ s, 100.18.

1½s, 100.18. Able to Withstand Threatened Revenue Loss—The State of Ten-nessee 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 still meet the payment of every ment refunding bonds has been maturing bond and all interest to 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 Dec. 31, 1945, with no new taxes." Interest M-S.

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 $33\frac{1}{3}\%$ of the city's tax collections, and \$484,350 water works revenue bonds, both bear-ing 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 pay-ments 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), Texas

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 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 improvesold to the Ranson-Davidson Co.

Garland, Texas Bond Description—The \$100,000 electric, water and sanitary sewer system bonds purchased earlier in the year by James Stavent the year by James, Stayart & Davis, of Dallas, at par, as report-ed 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 At-torney-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 Commissioners Court has entered into a contract to sell an issue of \$60, 000 31/4 % 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 fol-lows: \$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 improv bonds handled by C. N. E ement Burt 82 Co. of Dallas, as reported in v. 156, p. 1566, bear 4% interest, are dated Aug. 1, 1942, and carry ap-proving legal opinion of W. P. Dumas of Dallas.

Pasadena, Texas Bonds Approved — An issue of \$12,000 334% public service re-funding bonds has been approved by the State Atternet Original 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 outstanding bonded indebtedness providing for a saving of \$100,000 in interest charges. The new bonds will be 3%s and 4s and mature on Feb. 1 from 1943 to 1972 incl. Original rates were 5% and 6%, 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. The program, in addition to providing a large saving in bond interest charges, will also permit the dis-trict 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. 6% schoo

% school house bonds, dated 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

1913

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 until 1972.

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

principal on an increasing scale. One of the features of the re-funding 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 ap-proved 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 high of 100.224 for 1. 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.

Company and Issue-

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

Redemption Galls and Sinking Fund

Notices Below will be found a list of corporate bonds, notes,

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

G and H, due July 1, 1946______ Dec 8 Gulf States Steel Co., 1st (closed) mtge. sf 4½% bonds, due 1961______ Dec 23 Hartford Times, Inc: 10-yr. serial debs., due 1950_____ Dec 23 Hartford Times, Inc: 10-yr. serial debs., due 1950_____ Dec 23 Hartford Times, Inc: 10-yr. serial debs., due 1950_____ Dec 23 Ist mtge. 6% gold bonds, series A, due July 2, 1943_Jan 2 International Paper Co. 1st & ref. mtge. 5s, ser. A & B, due 1947______ due 1947______ Dec 2 Jefferson & Clearfield Coal & Iron Co. Indiana County 1st mtge. 5% bonds, due 1950_______ Jan 1 Lincoin Mortarge Co., 5% income deben., due 1948______ Dec 1 Louisville & Nashville RR, unified mtge. 4s, due 1960_Jan 1 Marshall Field & Co., 1st mtge. 36% 20-yr. bonds______ Dec 27 Mayaguez Lgt., Pwr. & Ice Co. 1st mtge. 6½s due 1953_Jan 1 Midi RR. 4% bonds, foreign series, due 1960______ Dec 1 Mississippi Filver Pwr. Co: 1st mtge. 5%, due 1951______ Jan 1. Mortbon Corp. of N. Y. collat. trust mtge. bonds, series B, due 1946_______ Dec 31 National Steel Corp., 2½% notes, due 1949_______ Dec 12 Newyort News & Hampton Ry., Gas & Electric Co., 1st & ref. mtge 5% due 1944_______ Jan 1 New York, Chil. & St. Louis RR, 6% deb., due 1950______ Dec 30 New Yerk Railways Corp., prior lien bonds, secies A, due 1958_______ due 1948_______ Dan 1 Niagara Falls Power Co., 1st & ref. 3½s of 1936_______ Dec 1

due 1958 Jan Niagara Falis Power Co., 1st & ref. 3½s of 1936_____Dec

\$16,587,265 revenues during the the City Council a report of their audit covering City Light's books, to a report of the State Comptroller.

to a report of the State Comp-troller. 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 for investment. Not all Alcoholic Beverage Control Board figures are in-cluded in the report, but liquor store sales during August amounted to \$3,551,193, an in-crease 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 for investment.

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% inter-ort water and the second s est 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 vears.

Seattle, Wash. Light And Power System Re-ports \$561,058 Profit—A recent is-sue of the Seattle "Post Intelli-gencer" reported as follows; Seattle's municipal light and power system had a net-income of \$561,058 over and above oper-ating expenses, interest, amortiza-tion of bond discount and depre-ciation during the year 1941, a gain ciation during the year 1941, a gain of \$427,252 over that of the previous year.

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Date

the years 1940 and 1941. City officials expressed gratifi-cation over the results of the ex-perts' comprehensive examination of the light department's financial operations, declaring it shows the utility to be in a healthy condi-tion, with its position growing stronger.

tion, with its position growing 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. Hoff-man said he wonted cuttide man said he wanted outside ex-perts 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

The report credits City Light with gross operating revenues of \$6,995,853 in 1941, a gain of \$854,-505 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 reve-nue total of \$4,316,852 on Dec. 31, 1941, before interest and deprecia-tion, this figure being brought to

tion, this figure being brought to a \$4,386,421 total by \$69,568 of in-come other than operating, which compares with a \$3,780,726 total in 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 national emergency and for depreciation and obsolescence of materials and supplies.

Company and Issue

*Announcements in this issue. †See Volume 155.

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and rec-ord 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 declared.

The dividends announced this week are:

Per When Holders Name of Company shars Payable of Rec.	
Adams (J. D.) Mfg. Co. (quar.) 20c 12-12 12-14 Aetma Ball Bearing Mfg. (year-end) .35c 12-15 12-5 12-15	
Akron Brass Mfg. Co	
Alabama Great Southern RR. (ordinary) \$4.50 12-24 12-5 6% participating preferred \$4.50 12-24 12-5	
Alabama Power \$6 preferred (quar.) \$1½ 1-2 12-11 \$7 preferred (quar.) \$134 1-2 12-11 Allen Industries, inc. (year-end) 75c 12-10 12-10 1 1 1 12 12-11 12-10	

WISCONSIN

Hudson, Wis. Bonds Voted-An issue of \$75, 000 public hospital bonds was ap-proved 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 pay-ment on Dec. 1, 1942, a total of \$21,000 water bonds.



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, 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 2¼% on debentures which matured June 1, 1937, in respect of the half-year ending Dec. 1, 1942, be-ing the sum of \$11,25 for each \$1,-000 denomination. Holders will be paid interest on presentation of debentures for notation there-on 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. City.

The Treasurer will also pay interest due on debentures which were p matured June 1, 1938, at the rate interest

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of 2% for the half-year ending Dec. 1, 1942, and interest due on debentures which matured June 1; 1939, at the rate of 2½% for the half-year ending Dec. 1, 1942, De-bentures 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 cor-responding 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 in-cluded \$10,503,475 for ordinary services, \$905,294 for net capi-tal payments and \$207,743 for un-employment relief. employment relief.

Alberta (Province of) Defaults On London Maturity Bond maturity of £11,077 (\$53,903) payable in London Nov. 1 at 4% has been defaulted by the Alberta Government.

A spokesman said this maturity was defaulted because the Gov₇ ernment could not redeem one issue when it had defaulted on previous issues. Half the inter-est 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

	Name of Company	. Per share		Holder of Rec
Al	lied Chemical & Dye Corp. (quar.)	· \$112	12-19	12- 4
Al	pha Portland Cement (vear-end)	- 75c	12-21	12-1
An	nerican Bank Note Co., common6% preferred (quar.)	100	1- 1	12-10
	6% preferred (quar.)	550	1-1	12-10
An	nerican Can Co., 7% preferred (quar.) nerican Coal Co., of Alleghany County Year-end	\$134	1 - 1 1 - 1 1 - 2	12-17
An	nerican Coal Co. of Alleghany County-			
1	Year-end	\$1	12-21	12- 1
An	nerican Hawaiian SS	75c	12-15	12- 5
An	nerican Ice. Co., 6%, non-cum. pfd. (irreg.)	75c 50c	12-19	12- 1) 12- 9
An	nerican Locomotive, 7 % preferred (accum.)	\$134	19-99	12- 9
An	rear-end herican Hawaiian SS herican Lee. Co. 6's, non-cum. pfd. (hrreg.) herican Locomolive, 7's preferred (accum.) herican Maize Products, common Year-end	250	1-15	12-30
5	Year-end		12-15	12-1
	7 ch preferred (quar.)	\$134		12- 1
An	erican News Co. (Bi-monthly) nerican Public Service 7/a preferred preferred (accumulated) nerican Public Welfare Trust class A (5-a) nerican Safety Razor (year-end)	. 30c	1-15	1- 5
An	terican Public Service 7% preferred	\$134	12-10	11-30
1.1	7% preferred (accumulated)	\$31/4	12-10	11-30
An	ierican Public Welfare Trust class A (s-a)	12%c	12-15	12-10
An	nerican Safety Razor (year-end)	250	12-21	12- 8
			12-15	11-30
Am	Joint Smelting & Refining— Common (year-end) 7.a preferred (quar.)		10-10	11-20
(Common (vear-end)	50c	12-26	12- 4
13.5	l'a preferred (quar)	\$134	12-26	12- 4
Am	perican Stamping' Co (vear-end)	271/0	12-26	11-28
An	perican Sumatra Tobacco (irregular)	750	12-15	
Am	Pricen Tobacco & preferred (quar)	011/	12-10	11-20
A IN	non Metal 6(" proformed an al	\$1 1/2	1- 2 12- 1	12-10
4 12	goods Copper Mining duese and	300	12- 1	11-10
An	aconda Wing & Oable	\$1	12-21	12- 8
An	des Conner Mining	250	12-21	12-11
An	ale Tunanian Ttal (interim)	25c	12-18	12- 8
All	gio-nuronian, Ltu. (interim)	1100	1-22	1-8
ALI	loid Constable (quar.)	12/20	12-15	12- 5
Art	(ansas-Missouri Power com, (year-end)	35c	12-15	11-30
. 6	in preferred (s-a)	\$11/2	12-15	11-30
ASS	7.a. preferred (quar.)	150c	12-31	12-10.
Atc	hison Topeka & Santa Fe, common	\$112	3-2	1-29
1 5	fo. non-cumulative preferred (s-a)	\$21/2	2-1	12-31
Atl	anta Birmingham & Coast Line RR			
- 5	(o. preferred (s-a)	\$21/2	1-1	12-11
Atl	antic Rayon Corp	10c	12-21	12- 1
Aut	antic Rayon Corp	50c		12 - 1 12 - 7
Avi	ation Corp. (Del.) (year-end)	150	12-22	11-30
Ave	ondale Mills (monthly)	7c 50c	12-23	12-10
Bad	dger Paper Mills	50c	12-21	12-10
Bal	four Building vtc. (quar.)	\$1	12-30	12-19
Bar	rlow & Seelig Mfg. (year-end)	20c	12- 1	11-20
Bas	Indele Mills (monthly) four Building vtc. (quar.) four Building vtc. (quar.) low & Seelig Mfg. (year-end) ic Refractories, Inc. (year-end) l Telephone of Canada (quar.) neficial Loan Society (quar.) ton Harbor Malleable Indus. (year-end) ghoff. Brewing. Corp. (year-end) ghoff. Brewing. (year-end) ghoff. Brewing. (year-end) ghoff. Brewing. (year-end) ghoff. Brewing. (year-end) ghoff. Brewing. (year-end) ghoff. Brewing. (year-end) ghoff. (year-end) ghoff	200	12-15	12- 5
Bel	1 Telephone of Canada (quar.)	1\$2	1-15	
Ber	reficial Loan Society (quar)	100	12- 1	11-20
Ber	ton Harbor Malleable Indus: (year-end)	250	12-10	11-28
Ber	whoff Brewing Corn (year-end)	350		12- 5
Bes	semer Limestone & Cement com. (initial) % preferred (quar.)	250		11-28
R	(preferred (quar)	200	1- 2	12-19
Dia	of & Docker Mfg. Co. dayor)	100		12-19
Dia	k preferred (quar.) ck & Decker Mfg. Co. (quar.) ck Hills Power & Light com. (hrregular) % preferred (quar.) ck topierred (quar.) ckstone Valley Gas & Elec. 6% pfd. (s-a)	400		
BIR	" masferred i (mise)	20 746		11-20
Sn.	a preferred (quar.)	\$1 1/4		11-20
Bia	castone valley Gas & Elec. 6'o pld. (s-a)	\$3		11-25
Bla	w-Knox Co. (year-end)	100	12-23	12- 2
Blu	menthal (Sidney) & Co: 7% pid: (accum.)	\$14		12-4
Bor	den Co. (final)	50c		12- 5
Bos	ton Whari Co. (year-end)	\$11/4		12-1
Bon	menthal (Sidney) & Cc; 7% pfd: (accum.) den Co. (final) ton Wharf Co. (year-end)	75c		12- 5
BOA	ver Roller Bearing Co. (year-end)	50c	12-19	12-8
Boy	v-Bilt Bondholders class A (accum.)	\$114	12-10	12- 1
Brie	dgeport Brass Co., common	25c \$1%	12-31	12-16 12-16
· E	mpton Pulp & Paper, Ltd. (quar.)			-1- 2 12-10
Buc	yrus-Erie Co. common (year-end)	10c	12-15	11-30
	% preferred (quar.)	\$13/4		12-15

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, November 30, 1942

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Name	e of Company	Per share	When Paycble	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	
d Wheel Co. (y	preferred (quar.)	50c \$11/4	12-11 3-1	$12 - 1^*$ 2-22	Fruit of the Loom, Inc	\$21/2	12-15	11-28	Mesta Machine Co Meyer (H. H.) Packing, 61/2 % pfd. (quar.)	62½c \$15/8		12-1
ifornia Ice & C	old Storage Co ng class A (accum.)	25c		10-10	Fulton Bag & Cotton Mills (year-end)	\$1 ³ /4 25c	11-27 12-15	11-24 12-8	Michigan Associated Telep., 6% pfd. (quar.) Midvale Co. (year-end)	\$1½ 50c	1-2	12-1
npbell Wyant &	opper Corp Cannon Fdry. (year-end)	25c 50c	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	
ada Cement, 6½ ada Northern 1	2% preferred (accum.) Power common (quar.)	\$11/4 \$15c	12-21 1-25	11-30 12-19	Gamewell Co. General Baking Co., common (year-end) \$8 preferred (quar.)	10c \$2	12-19 12-26	12- 5	\$4 preferred (quar.) Miller Tool & Die (quar.)	\$1 5c	12 - 1 12-30	
adian Canners,	common (quar.)	\$\$13/4 \$121/2C	1-15	12-19 12-15 12-15	General Box Co. (quar.)	1½C 9C	12-21 12-21 12-21	12 - 3 12 - 3	Extra Minnesota Mining & Mfg	5c 30c	12 - 30 12 - 10	12-2
Participating	e (quar.)	‡25c ‡5c ‡15c		12-15	General Candy Corp. (year-end) Quarterly	25c 25c	12-21 12-21	12-10 12-10	Mobile Gas Service, 6% pfd. (quar.) Mode O'Day Corp. (year-end)	\$1½ 50c	12 - 1 12-23	11-2 12-1
Participating	ve conv. preferred (quar.)	+15C \$5C \$\$1	1 - 2 1 - 2 1 - 2	12-15 12-15 12-5	General Cigar Co Extra	25c \$1 1/4	12-19 12-19	11-30 11-30	Molybdenum Corp. of America Montreal Refrigeration & Storage	121/20	12-23	12-
% preferred (q	Co., Ltd. com. (quar.)	\$\$1½ \$\$2	1 - 2 1 - 2	12- 5 12-15	General Electric Co General Fire Extinguisher (year-end)	35c 25c	1-25 12-15	12-18	\$3 preferred (accumulated) Motor Products Corp. (year-end)	\$\$1 1/4 50c	12-16 12-21	12- 12-1
ital City Produc	Electric, Ltd. (quar.)	250		12-1	General Mills, Inc., 5% preferred (quar.) Giddings & Lewis Machine Tool	\$11/4 50c	1- 1 12-20	12-10 12-10	Muskogee Co. (year-end) Mutual System, Inc., common (quar.) 8% preferred (quar.)	50c 3c	12-15 1-15	12- 12-3
ital Wire Cloth 1.50 convertible	preferred (quar.) tz Min. Co., Ltd.—	‡37c	12- 1	11-12	Gilmer (L. H.) Co. (quar.) Glen Alden Coal Co. (year-end)	25c 90c	12-15 12-19	12- 1 11-27	Nachman-Springfilled Corp. National Biscuit Co.	50c 25c	1-15 12-15	12-3 12-
educed quarterly	(interim)	2c 50c		12- 4 12- 4	Goebel Brewing Co. (quar.) Great Lakes Dredge & Dock (year-end)	5C 75C	12-22	12- 2 11-30	National Breweries, Ltd. (quar.) National Brush Co. (quar.)	30c \$50c	1-15 1-2	12-1 12-1
e (J. I.) Co., co	ummon (year-end)	\$4 \$1 ³ /4	12-24 1- 1	12-12 12-12	Great Lakes Terminal Warehouse Co. (s-a) _ Year-end	20c 20c	12-10 12-10	12 - 3 12 - 3	Extra	10c 5c	11-30 11-30	11-1
alin Corp. of Al	merica (year-end) tts, Ltd., 5% pfd. (s-a)	10c ‡37c	12-15	12 - 1 11-23	Green Mountain Power, \$6 pfd. (accum.) Greene Cananea Copper	\$1½ 75c	12 - 1 12 - 7	11-21 11-30	Year-end	25c 25c 25c	1-15 12-21 12-15	12-3 12-
ral Cold Storag	ge common (quar.)	40c 40c	12-17	12 - 7 12 - 7	Griesedieck Western Brewery Group No. 1 Oil Corp.	\$1 \$50	$12-21 \\ 12-28$	12 - 3 12 - 7	National Discount Corp., common (quar.) 5% preferred (quar.)	40c \$1 1/4	12-10	11-3 12-12-12-12-12-12-12-12-12-12-12-12-12-1
al Elec. & Tel	ephone 6% pfd. (quar.)_ ght, 6% pfd. (accum.)	75c \$2.76	12-31 12-7	12 - 5 11-27	Group No. 2 Oil Gruen Watch Co., common	10c 12½c	12-28	12-7 12-15	National Gypsum Co. (reduced) National Lead Co., common (quar.)	25c 12½c	12-30	12-2
preferred (ac	cumulated) Vest Utilities Co	\$3.22	12-7	11-27	5% preferred (quar.) Gulf Power Co., \$6 preferred (quar.)	31 ¼C \$1½	1-2	12-15	6% preferred B (quar.) National Oats Co. (year-end)	\$1½ 35c	2 - 1 12 - 1	1-1
prior lien pref	ferred (accumulated)	\$1½ \$1	12-10	11-30 11-30	Gulf States Utilities, \$5.50 pfd. (quar.) \$6 preferred (quar.)	\$13/8 \$11/2	12-15	11-30 11-30	National Refining Co., \$6 prior pfd. (accu.) National Safety Bank & Trust Co. (N. Y.)	\$4	12-10	12-
prior lien pre prior lien pref	ferred (accumulated)	\$1 ³ / ₄ \$1.16 ² / ₃	12-10 12-10	11-30 11-30	Hall (W. F.) Printing (quar.)	25c 25c	$12-21 \\ 12-21 \\ 12-15$	12- 5 12- 5 12-10	Annual National Steel Car Corp., Ltd. (guar.)	50c	1-2	12-1
Belt Co	ear-end)	25c 25c	12-15 11-25	11-30 11-10	Harrington & Richardson Arms (accum.) Harrisburg Rys. (year-end)	25c 15c	12-15 12-21 12-22	12 - 1 12 - 1 12 - 8	National Sugar Refining Co. (resumed) New Haven Water Co. (s-a)	25c \$1½	1-2	12-1
berlin Metal V eston Transit	6% preferred (accum.)_	15c \$1½	$12-12 \\ 12-1$	12- 4 11-20	Harrisburgh Steel Corp. (year-end) Hartford Steam Boller Inspection & Ins. Co. Extra	35c	12-22	11-23	New Idea, Inc. (quar.) Year-end	15c 50c	12-21 12-21	12-
arterly	Executor (Toronto)—	\$\$1	1-2	12-15	Hathaway Manufacturing Co Hawaiian Electric Co	\$2½ 350	12 - 1 12 - 1 12 - 15	11-19 12- 5	New Jersey Zinc (year-end)	25c 75c	12-19 12-29	12-
r-end	Lake Gold Mining-	12½c	$12-22 \\ 12-22$	12-5 12-12	Helme (George W.) Co., common (quar.) 7% preferred (quar.)	\$11/4 \$13/4	1- 2 1- 2	12 - 5 12 - 5	Niagara Lower Arch Bridge Co., Ltd Niles-Bement-Pond (year-end)	\$50c	12-10	11-3
go South Shore	incy RR. (year-end) & & South Bend RR. (s-a)	\$3 \$1 \$2	12-15	12 - 12 12 - 7 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 North American Car Corp	25c	12-15	12-
go & Southerr	Air Lines com. (irreg.)	25c 17½c	1-2	12-10 12-1	Extra7% preferred (s-a)	50C \$31/2	12-21 12-21	12- 7 12- 7	\$6 1st preferred series A (accum.) \$6 1st preferred series B (accum.)	\$10	12-10	12- 12-
go Towel Co.	common (quar.)	\$1 \$1 ³ /4	12-19 12-19	12 - 9 12 - 9	Hewitt Rubber Corp Hinde & Dauch Paper common (year-end)	25c 75c	12-15	12- 1 12- 1	North Star Oil, 7% pfd. (accum.) Northern Indiana Public Service Co	‡8¾c	1-2	11-:
Copper Co. (ye	r.) ar-end)	50c 20c	12-18	12 - 8 12 - 4	5% preferred (quar.) Holland Furnace Co. (quar.)	\$1¼ 50c	12-29 12-26	12- 1 12- 4	5 1/2 % preferred (accumulated) 6 % preferred (accumulated)	\$9.75	12 - 4 12 - 4	11-2
nati New Orle	ans & Texas Pacific Ry		12-19	11-30	Hollander (A) & Sons, Inc Honolulu Rapid Transit	25c 15c	12-15 11-30	12- 5 11-23	7% preferred (accumulated) Northern Oklahoma Gas (s-a)	\$11.37 35c	12- 4 11-23	11-1
preferred (qua	tr.)	\$1 1/4 \$1 1/4	3-1 6-1	2-15 5-15	Hoskins Mfg. Co. (year-end) Houdaille-Hershey class B (interim)	30c	12-26 12-21	12-11 12-10	Oahu Sugar Co., Ltd. (year-end) Ohio Edison Co., \$5 preferred (quar.) \$6 preferred (quar.)	35c \$1 1/4	12-15	12-
preferred (qua	r.)	\$11/4	9- 1 12-1-43 11	8-16	Class A (quar.) Household Finance, common (quar.)	62½c \$1	$1-2 \\ 1-15$	12-21 12-31	\$6.60 preferred (quar.)	\$1 ¹ /2 \$1.65 \$1 ³ /4	1-2	12-
uto Stamping	(quar.) mes (s-a)	15c 30c	12-21	12-10 12- 1	5% preferred (quar.) Hyde Park Brewing Assn. (year-end)	\$1¼ \$1	1-15 12-20	12-31 12-15	\$7.20 preferred (quar.)	\$1.80 40c	1-2 1-2 12-22	12-1 12-1 12-1
ng Machine C	orp. (quar.)	25C 50C	12-29 12-19	12-15	Hydraulic Press Mfg. 6% conv. pfd. (quar.) Illinois Bell Telephone (reduced)	37½c \$1½	12 - 1 12-31	11-21 12-18	5% prior preferred (quar.)	\$11/4 \$11/2	12-22	12-1
0 preferred (q	uar.)	\$1 ¹ /8 \$2	1- 1 12- 1.	12- 3 11-20	Illinois Commercial Telephone— \$6 preferred (quar.)	\$11/2	1- 2	12-15	Ohio Match Co. (year-end) Oilstocks, Ltd. (reduced)	50c 15c	12-22	11-3
k Molybdenum	Co. (quar.)	30c \$1	12-22	12-11 12-11	Indiana Gas & Chemical, \$3 pfd. (s-a) Indianapolis Power & Light com. (quar.)	\$1½ 30c	1- 2 1-15	12-18	Oklahoma Natural Gas, common \$5.50 prior preferred (quar.)	35c \$13/8	12-31	12-1
nfield Coal, 7% x Chemical C	o. (quar.)	\$28 75c	12-14 12-21	12-7 12-10	5¼% preferred (quar.) Indianapolis Railways	50c	1- 1	12-17 12-5	\$3 preferred (quar.) Omnibus Corp., 8% preferred (quar.)	75c \$2	12-31	12-1
nercial Credit	rms Mfg. Co. (year-end) Co. (quar.)		12-19	12-1	Ingersoll-Rand, 6% preferred (s-a)	· 25c	1-2 12-22 12-22	$\begin{array}{c} 12-7\\ 12-7\\ 12-11 \end{array}$	Orpheum Building Oshkosh B'Gosh, Inc., common (quar.)	15c 10c	12-21	12-1
25 preferred (nent Trust, com. (quar.)_ quar.)	75c \$1.06¼	1-1	12-10* 12-10*	International Business Machine (quar.) Stock dividend	\$1½ 5% 60c	1-28	1-14 11-24	\$1.50 convertible preferred (quar.) Ottawa Electric Ry. (quar.)	37 ½ c 150c	12- 1 1- 2	11-2
ederation Amus	ement, 8% partic. pfd		12-21	12- 4 11-30	International Safety Razor class A (quar.) - Interstate Department Stores, common	25c \$13/4	1-15	12-18	Extra Pacific Indemnity Co. (quar.)	\$20c	1-2	12-1
preferred (qua	Co., \$4.50 pfd. (quar.)	\$1 ¹ /8 \$1 ¹ /4	1 - 2 1 - 2	12-11 12-11	Iowa Southern Utilities Co.— 6% preferred dividend arrear certificates	t\$11/2	12-15	12- 1	Extra Packer Corp. (extra)	10c 25c	1-2	12-1
	Co. (N. Y.)	\$11/4	2-1	12-31	61/2 % preferred div. arrear certificates 7% preferred dividend arrear certificates	†\$15% †\$13%	12-15 12-15	12- 1 12- 1	Peerless Cement Co., common vtc	25c 25c	12-8	11-2
50 preferred (q	uar.) 4½ preferred (quar.)	\$1 7/8 \$1 1/8	2-1 1-2	1-15 12-11	Irving (John) Shoe 6% preferred (quar.) Island Mountain Mines (interim)	37½c \$5c	12-15 12-28	11-30 11-30	Year-end 5% preferred (quar.)	5C \$11/4	12-28	12-1 12-1
preferred (qua	d Fibre (year-end)	\$1 1/4 15c	1-2	12-11 12- 3	Jamaica Water Supply, common (quar.) \$5 preferred (quar.)	50c \$11/4	12-31 12-31	12-15 12-15	Peoples Gas Light & Coke Co. (year-end) Perron Gold Mines, Ltd. (quar.) (\$1 \$4c	$1-15 \\ 12-21$	12-2 12-
nental Motors	(year-end) e, common (year-end)	15c \$1	12-24 12-31	12- 4 12-18	Jamieson (C. E.) & Co. (quar.) Jewel Tea Co. common (quar.)	.15c	12-15	12 - 1 12 - 7	Philadelphia Electric Power, 8% pfd. (quar.) Pittsburgh Coke & Iron (year-end)	50c	1 - 1 12-23	12-1
1st preferred	(s-a) ed (s-a)	\$2.50	12-31	12-18	4¼% preferred (quar.) Johnson, Stephens & Skinkle Shoe Co	20c	2- 1 11-25	1-18 11-23	Poor & Co., class A (accumulated) Public National Bank & Trust (quar.)	\$1 ¹ /4 \$1 ¹ /4 37 ¹ /20	$12-22 \\ 12-1 \\ 1-2$	12-
% 3rd preferre	d (s-a)	\$1.50 \$1	12-31 12-23	12-18 12-3	Joslyn Mfg. & Supply common (quar.) 6% preferred (quar.)	75c \$1½	12-15 12-15	12- 1 12- 1	Public Service of Oklahoma, 5% pfd. (quar.) Publication Corp., common voting (quar.)	\$11/4 50C	12-24 12-24	12-3 12-3 12-3
ey Corp. (year ell-Collier Publ	-end)ishing Co. (quar.)	50c	$12-14 \\ 12-24$	12 - 4 12 - 14	Kansas City Power & Light→ \$6 preferred B (quar.)	\$11/2	1-1	12-14	Non-voting (quar.) 7% original preferred (quar.)	50c \$13/4	12-24	12-1
& Frere, Ltd.	anganese (year-end) , class A (quar.)	50c ‡25c	$12-15 \\ 12-31$	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.)	\$13/4 \$1	12-15	12-
avilland Aircra	RR., 8% pfd. (quar.) ft of Canada, Ltd	\$1	1-5	12-15	Kansas Oklahoma & Gulf Ry, Co	\$3 \$3	12- 1 12- 1	11-21 11-21	6% preferred (quar.) Rand's (Pittsburgh) common (quar.)	\$1½ 50	2-27	2-
ster Mill Mfg.	ccumulated)	‡\$3 \$1¼	12-15 11-25	11-30 11-20	6% preferred B (s-a) 6% preferred C Kelsey-Hayes Wheel class B	\$3 37½c	12- 1 12- 1 12-10	11-21 12- 1	8% preferred (quar.) Rath Packing Co., common (reduced)	10c 25c	12-15	12-
it & Canada	iar.) Tunnel (year-end)	\$1¼ 750	11-25 12-10	11-20 11-30	Kerlyn Oil Co. class A (quar.) Kern County Land (year-end)	8 ³ /4C 50C	1- 1 12-10	12-10 11-25	5% preferred (s-a)	\$2½ \$2½	5-1-43 11-1-43 1	
er Die Casting	cible g Co. (interim)	\$1 50c	12-23	12-14 12-10°	Keystone Public Service \$2.80 pfd. (quar.) – Kings County Lighting 7% pfd. B (accum.)	70c 87½c	1- 2 12-29	12-15 12-12	Reading Co., 2nd preferred (quar.) Remington Rand. Inc., common (irregular)	50c 25c	1-14 1-2	12-2
& Shepard Co)	10c \$1 \$\$1 ¹ /4	12-10 12-10 1- 2	12 - 1 12 - 1 12 - 15	6% preferred series D (accum.)	75c 62½c	12-29 12-29	12-12 12-12	\$4.50 preferred (quar.) Republic Realty Mortgage Corp	\$1½ 50	1- 2 12-20	12-
preferred (qua	ar.)	1\$1 ⁴ 1\$1 ³ /4 75c	1 - 2 1 - 2 1 - 2	12-15 12-15 11-28	Kleinert (I. B.) Rubber (year-end) Lambton Loan & Invest. Co. (Sarnia, Ont.)	30c	12-11	12- 1	Extra Reymer & Brothers, Inc. (resumed)	2c 15c	12-20 12-22	12-
-Harris Co	r.) mmon (year-end)	60c \$11/2	12-23 12-22	12-12	Semi-annual	\$\$1 \$50c	1-2 1-2	12-15 12-15	Rheem Manufacturing Co. (quar.) Richfield Oil Corp. (year-end) Riverside Silk Mills, \$2 partic. A pfd. (quar.)	25c 50c	12-15 12-21	12-
preferred (qua	ar.)	\$13/4	12-22 1- 2 12-10	12-15 12-15 11-28	Lava Cap Gold Mining Corp	‡2c 40c	12-15 12-21	12 - 1 12 - 5	Riverside Silk Mills, \$2 partic. A pfd. (quar.) Rockwood Co., 5% preferred (accum.) 5% prior preferred (quar.)	50C \$11/4	1-2 12-5	12-1
preferred (qua	ar.) g. Co. (quar.)	\$1½ 25c	1-2 12-10	12-21 11-30	Lehn & Fink Products (quar.) Leighton Industries non-cum. cl. A (accum.)	35c 50c	$12-14 \\ 12-15$	11-30 12- 1	Safety Car Heating & Lighting (quar.)	\$11/4 \$1	12-5	11-3
nse Brewing	(Pgh.) (extra)	40c 75c	12-12	12- 2	Leonard Refineries (year-end) Life & Casualty Insurance (Tenn.) (quar.)_	15c 15c	12-15 12-10	12- 4 11-27	Safeway Stores, Inc., common (quar.)	\$1 75c	12-23	12-
Mahoney RR.	(s-a) tts Street Ry.—	\$11/4	12-15	12- 5	Lily-Tulip Corp. Lindsay Light & Chemical, 7% pfd. (quar.)	37½c 17½c	12-15	12- 1 12- 5	St. Lawrence Corp. 4% cv. pfd. A (accum.) 4% convertible preferred A (accum.)	\$1¼ \$25c	1 - 1 12-21	12-
1st preferred Paper Corp. ((accumulated) year-end)	\$11/2 \$11/2	12-15 12-13	12- 1 12- 4	Locomotive Firebox Co Lone Star Cement (quar.)	50c 75c	12-14 12-23	11-30 12-11	St. Lawrence Paper Mills, 6% pfd. (accum.) 6% preferred (accum.)	‡25c ‡75c ‡75c	$1-15 \\ 12-21 \\ 1-15$	1- 12-1 1-
Register, 5½% rado Oil Work	preferred (quar.)	\$13% 250	$12-21 \\ 12-7$	12-10 11-28	Year-end Lorillard (P.) Co. common (year-end)	25c 45c	12-23 12-18	12-11 12-4	San Jose Water Works common (quar.) 4 ³ / ₄ % preferred (quar.)0	371/2C	12-1 12-1 12-1	11-5
o Electric Co. preferred	(quar.)	\$11/8	1- 2	12-15	7% preferred (quar.) Mackinnie Oil & Drilling Co	\$1 ³ /4 2c	12-18 12-14	12- 4 11-30	Savage Arms Corp. (year-end) Schenley Distillers Corp. com. (year-end)	250 50c	12-21 12-15	12-1
ic Storage Ba ographic Corp	., 7% preferred (quar.)_	50c \$13/4	12-22 12-1	12- 2 11-27	MacKinnon Steel Corp.— 7% convertible preferred (accum.)	\$11/4	12-15 12-23	11-30 12- 1	5½% preferred (quar.)	\$1 ³ /8 12 ¹ /2 ^c	1- 2 12-15	12-1
preferred serie	p., class A (quar.) es A (quar.)	10c 17½c	11-30	11-23	MacLeod Cockshutt Gold Mining (interim) – Macy (R. H.) & Co. (quar.) –	10c 50c 25c	12-23 1-2 12-14	12 - 1 12-11 11-30	Security Title Bldg. \$7 partic. pfd. (accum.) Shell Union Oil Corp. (year-end)	\$1½ 60c	12-10 12-15	12- 12-
lantation Co.	(year-end)	\$1 ¹ / ₄ 30c	12 - 1 12 - 15 12 - 21	11-17	Magazine Repeating Razor common (quar.)_ \$5 preferred (quar.) Magor Car Corn (ver_end)	\$11/4 \$1	12-14 12-14 12-26	11-30 11-30 12-14	Shepard-Niles Crane & Hoist Corp	\$2	12- 1	
al Drop Forge	Co. (irregular)	15c - 25c	12-21	12-7	Magor Car Corp. (year-end) Mapes Consolidated Mfg. Co. (quar.) Extra	50c \$1	12-20 1- 1 12-24	12-14 12-15 12-15	Simmons-Boardman Publishing Corp	7 75c	12- 1	_11-2
al Mining & S	smelting	10c \$1. 50c	12-21 12-21 12-10	12-11 12-2 12-5	Marshall Field & Co				\$3 preferred (accum.) (This dividend clears all arrears)	25c	12- 1	
ra	ning & Dyeing (quar.)_	\$2 50c	12-10 12-10 12-21	12 - 5 12 - 5 12 - 4	See Field (Marshall) & Co. Martin (Glenn L.) Co. (year-end) Maryland Fund, Inc. (year-end)	\$1½ 7c	12-21	12- 1	Simmons Company (year-end)	40c \$2-	12 - 18 12 - 21	12- 12-1
(Marshall) &	k & Bond (resumed) Co., common (year-end) _ ar.)	20c \$11/2	12-21 12-24 12-31	12-4 12-12 12-15	Mastic Asphalt Corp. (quar.) Mathieson Alkali Works, common	10c 25c	12-15	12 - 1 12 - 7	Solar Aircraft Co. common (year-end)	10c 25c	12-20 1-15	12- 12-3
preferred 2nd	series (quar.)	\$1½ \$1½ 10c	12-31 12-31 12-15	12-15	7% preferred (quar.)	\$13/4 25c	12-24 12-24 12-1	12- 7 11-25	South Carolina Power \$6 1st pfd. (quar.) South Porto Rico Sugar, common (interim.)	\$1½ 50C	1-2	12-1 12-1
mmons Stores.	e) (year-end) 5% class A (quar.) re partic. class B (quar.)	50 50	12-15 12-1 12-1	11-20 11-20	Extra McCrory Stores Corp. (quar.)	50c	12- 1 12-23	11-25	8% preferred (quar.) Southern California Edison Co., Ltd.—	\$2	1-2	12-1
non-cumulati		\$1 3/4	1-1	12-15 12-15	McGraw-Hill Publishing Co	15c	12-15	12- 3	5% original preferred (quar.)	37½C 34%C	1-15 1-15	12-2 12-2
non-cumulativ r Wheeler Cor	p., \$7 preferred	67										
non-cumulativ r Wheeler Cor preferred (accu prior preferr	d (quar.)	\$7 37½C 37½C	12-24 1- 2 4- 1	12-15 3-15	Quarterly Merrimac Hat Corp., common		11-16		Southern Natural Gas (year-end) Southland Royalty Co. (quar.) Springfield Fire & Marine Ins. Co. (quar.)	10c		11-3

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THE COMMERCIAL & FINANCIAL CHRONICLE

	Per	When	Holders
Name of Company Squibb (E. R.) & Sons	share 50c	Payable 12-15	of Rec. 12- 4
Squibb (E. R.) & Sons	\$15c	12-15	12-20
Stedman Brotners, Ltd., common (quar.)	‡75c	1- 1	12-20
Storchi Bros Stores 6% preferred (quar.)	750	12-15	12-7
Sterling Brewers (year-end)	30c	12-19	12- 5
Stewart-Warner Corp. (s-a)	25c	12-28	12-3
Strawbridge & Clothier \$5 pfd. (accum.)	\$11/4	1-1	$12-15 \\ 11-30$
Strawbridge & Clothier \$5 pid. (accum.) Talon, Inc. (year-end) Tamblynn (G.) Ltd., common (quar.) 5% preferred (quar.) Taylor-Wharton Iron & Steel (year-end) Tecumsch Products Telephone Bond & Sh. 7% 1st pfd. (accum.)	35c ‡20c	12-15	12-15
Tamblynn (G.) Ltd., common (quar.)	\$621/2C	1-2 1-2	12-15
Taylor-Wharton Iron & Steel (year-end)	\$1.20	12-10	11-30
Tecumseh Products	10c	12-19	12-4
Taylor-Wharton Iron & Steel (year-end) Tecumseh Products Telephone Bond & Sh. 7% 1st pfd. (accum.) Texas Electric Ry. Co. (liquidating) Texon Oil & Land Thomson Electric Welding Tivoli Brewing Co Traders Finance, 6% preferred A (quar.)	\$1,10	12-15	11-30
Texas Electric Ry. Co. (liquidating)	\$3	12- 1	11-24
Tex-O-Kan Flour Mills 7% pfd. (accum.)	\$1%	12-1	11-15
Texon Oil & Land	500	12 - 20 12 - 1	11-20
Thomson Electric weiding	150	12-19	11-30
Trivol Brewing Co. Traders Finance, 6% preferred A (quar.) Trans-Canada Shares series A Transue & Williams Steel Forging (year-end) Trion Company, common (quar.)	\$11/2	1-2	12-15
Trans-Canada Shares series A	124c	12-1	11-14
Transue & Williams Steel Forging (year-end)	50c	12-10	12- 4
Trion Company, common (quar.)	20c	12-15	12- 5
Trion Company, common (quar.)	\$13/4	12-15	12- 5
Twin Disc Clutch Co. (quar.)	750	12-24	12-14
Union Carbide & Carbon	75c \$1½	1 - 1 1 - 2	12-4
Union Pacific RR. Co. (quar.)	25c	12-22-	12-13
Union wire Rope Corp. (quar.)	300	12-15	12- 5
Extra	300	12-15	12- 5
United Carr Fastener (quar.) Extra United Carbide & Carbon United Puel Investments, Ltd. 6% class A preference (quar.) United National Corp. non-cum. partic. pfd. U. S. Guarantee Co. (quar.) Special J. S. Truck Lines (Del.) (year-end)	750	1- 1	12- 4
United Fuel Investments, Ltd	S 13 82 1	5 . C. 1	1 9 20 24
6% class A preference (quar.)	‡75c	1-2	12-19
United National Corp. non-cum. partic. pfd.	200	11-30	11-19
U. S. Guarantee Co. (quar.)	-400	12-24	
Special '	500	12-24	12- 9
U. S. Truck Lines (Del.). (year-end)	\$1	12-12	12- 1
Universal Match Con 8% pfd (accum)	\$2	12-23	12-12
Utah Oil Befining (quar.)	10c	12-15	11-30
Utah Power & Light \$6 pfd. (accum.)	\$1 1/2:	1- 2	12- 1
.\$7 preferred (accum.)	\$13/4	1- 2	12- 1
Special	50c	12-15	12- 1
Victor Equipment \$1 preferred (quar.)	25c 75c	12-15	125
\$1 preferred (accumulated)	\$1 1/2	12-15 12- 1	11-19
Victor Equipment \$1 preferred (quar.) \$1 preferred (accumulated) Victor-Monaghan Co., common (quar.) 7% preferred (quar.) Waldorf System (quar.) 7% preferred (quar.) 7% preferred (quar.)	\$13/4	1- 1	12-21
Weldorf System (quar.)	250		12-12
Ware Shoals Mfg. common (year-end)	50c		12- 5
7% preferred (quar.)	\$13/4	12-15	12- 5
Warren (S. D.) Co	250	12-13	12-16
Westinghouse Elec. & Mfg., com. (year-end) _	50c	12-22	12- 8
7% participating preferred (year-end)	500	12-22	12-8
T% preferred (quar.) Wearren (3. D.) Co. Wearren (3. D.) Co. T% participating preferred (year-end) T% participating preferred (year-end) Wesson Oil & Snowdrift Western Groers Co. Weston (George), Ltd. (quar.) Weetern Stoee Mfg. Wheeling Steel Corpend) Willson Products, Inc. (quar.) Willson Products, Inc. (quar.) Wilson Products, Inc. (quar.) Y6 preferred	250	12 1	12-15
Western Grocers Co.	1200	12- 1 1- 1	12-12
Weston (George), Ltu. (quar.)	37%	12-15	12-1
Wheeling Steel Corp	250	12-23	12-4
White Motor Co. (year-end)	50c	12-17	12-10
Willson Products, Inc. (quar.)	200	12-10	11-30
Wisconsin Power & Light 7% pfd. (accum.)	\$8.16%	12-15	11-30
· 7% preferred			11-30 11-30
6% preferred (accumulated)	\$7 \$11/2	12-15	11-30
6% preferred	\$1 %2 50c	12-15	12-16
Woodward & Lothrop common (quar.)	\$13/4		12-16
7% preferred (quar.) Woolf Brothers, Inc. 7% pfd. (quar.)	\$13/4	12-1	11-20
		2.2 11 11	Section 6
World Investment Trust— Certificates of benefit interest Worthington Pump & Machinery Corp.— 4½2's prior preferred (quar.)— 4½2's convertible prior preferred (quar.)— Yale & Towne Mfg. (year-end). Year-end	6c	12- 1	11-21
41/2 prior preferred (quar.)	\$1 1/8	12-15	12- 5
41/2 convertible prior preferred (quar.)_	\$1 1/8	12-15	. 12- 5
Yale & Towne Mfg. (year-end)	15c	12	12- 4
Yale & Towne Mfg. (year-end) Year-end Yellow & Checker Cab Co. (consol.) 6% class A (accumulated) Class B 7% preferred (quar.) Yellow Truck & Coach Mfg., common	40c	12-18	12- 4
Yellow & Checker Cab Co. (consol.)-	N 546 15	10.40	10 10
6% class A (accumulated)	\$1 25c	12-15 12-26	12-10
Class B	\$13/4	12-26	12-16
7% preferred (quar.) Yellow Truck & Coach Mfg., common	250	12-26	12-16
	150		12- 7

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

	Per		Holder
Name of Company	Share	Payable	of Rea
Abbott's Dairies (quar.)	250	12-1	11-16
Abbott Laboratories, common	40c	12-24	12- 4
Tytro	· 10c	12-24	12- 4
4% preferred (quar.)	\$1	. 1-15	1-2
Acme Steel Co. (quar.) Adams Oil & Gas (year-end) Aero Supply Mfg., class B (year-end)	75c	12-12	11-13
Adams Oil & Gas (year-end)	20c	12-15	12-1
Aero Supply Mfg., class B (year-end)	35c	12-23	12-11
Aero Supply Mig., class B (year-end)	371/2C	1- 1	12-18
Jahama Water Service, 6% pfd. (quar.)	\$11/2	12- 1	11-20
Ibers Super Markets, Inc. pref. (quar.)	\$11/2		12-19
therta Wood Preserving, 7% pfd: (quar.)	\$\$134	1-1-43	12-26
llegheny Ludlum Steel, common	35c	12-23	12- 7
T(proforred (duar)	\$13/4	12- 1.	11-16
lied Inhoratories	15c	12-30	12-14
Allied Laboratories	50c	12-15	11-28
Allied Stores Corp., common		1-20-43	12-31
5% preferred (quar.)	\$11/4	1-2-43	12-17
Allis-Chalmers Mfg. Co	25c	12-22	12- 1
liis-Chaimers Mig. Co (voor_ord)	\$3		11-27
Aluminum Co. of America, com. (year-end) _	\$1 1/2	1- 2	12-15
6% preferred (quar.)		12- 5	11-14
luminium, Ltd., common (quar.)	1\$2	12- 5	11-14
Extra	: \$2		
6% preferred (quar.) (payable U. S. funds)	\$11/2	. 12- 1	11-17
Juminum Industries (quar.)	15c		11-30
Aluminum Manufacturers, 7% pfd. (quar.)_	\$13/4	12-31	12-15
Common (quar.)	50c	12-31	12-1
merican Automobile Insurance (St. Louis)-			
Quarterly	25c	12-15	12- 1
morican Bemberg Corp. 7% pfd. (S-8)	\$31/2	1- 1.	12-22
american Business Shares (year-end)	50	1 - 1 12 - 1	11-16
merican Capital Corp., \$5½ pr. pfd. (quar.)	\$1.371/2	12- 1	11-16
American Central Mfg., 4% conv. pfd. (quar.)	50c	1-2	12-2
American Chain & Cable, common	50c	12-15	12- 1
American Chain & Cable, common	\$11/4	12-15	12- 3
5% preferred (quar.)	\$1	12-15	12- 1
American Chicle Co. (quar.)	500	12-15	12-
Extra			12-
American Cigarette & Cigar, common	\$11/4	12-15	
6% preferred (quar.)	\$11/2		
American Colortype Co., com. (year-end)	25c		12-
5% preferred (year-end)	\$5	12-21	12-
American Cyanamid Co			. t
Class A common (quar.)	15c	1-2	12-1
Class B common (quar.)	15c	1-2	12-1
EC proference (quar.)	121/20	1-2	12-1
Special dividend of 75c per share on the			· · ·
class A & B common, payable in the ratio of one share of 5% pref. stock	4.7.4	12 1	
ratio of one share of 5% pref. stock	1 a 1 a 1		
stock for each 13 ¹ / ₃ share of A or B			
		12-17	12-
common held	\$13/4	12-1	11-2
American Envelope Co., 7% pfd. A (quar.)	50c	12-11	12-
American Export Lines, common	\$11/4	2-15	2-
.5% preferred (quar.)			
	\$2	12-12	
American reit oo., common (jeur end)	\$11/2	. 1- 1	12-1
cc/ proferred (dugr)	†90c	12-15	11-2
6% preferred (quar.)		12-15	11-2
6% preferred (quar.) American & Foreign Power Co., \$6 pfd	†\$1.05		44 4
6% preferred (quar.) American & Foreign Power Co., \$6 pfd \$7 preferred American Cas & Electric Cocom. (quar.)	40c		
American & Foreign Power Co., \$6 pid \$7 preferred			12-
6% preferred (quar.) American & Foreign Power Co., \$6 pfd \$7 preferred American Gas & Electric Cocom. (quar.)	40c	. 1-2	11-1 12- 11-1
6% preferred (quar.) American & Foreign Power Co., \$6 pfd \$7 preferred American Gas & Electric Cocom. (quar.)	40c \$1.18 ³ / ₄	. 1-2	12-
6% preferred (quar.) American & Foreign Power Co., \$6 pfd \$7 preferred American Cas & Electric Cocom. (quar.)	40c \$1.18 ³ / ₄ 50c	1-2	12-

Per share 25c 25c 75c 20c 10c 75c 15c 50c 62½c 30c 20c 20c 25c \$1½ Name of Company American Hardware Corp. (quar.).

 Holders option, cash of 1/32nd snare ou

 common stock

 Blue Top Brewing Co. 6% class A (s-a)

 Bohn Aluminum & Brass

 Year-end

 Booth (F. E.), \$3 preferred (initial)

 Borg-Warner Corporation

 Bors Maunfacturing Co. (irregular)

 Boston Herald-Traveler (extra)

 Boston Herald-Traveler (extra)

 Boyertown Burial Casket (quar.)

 Boyertown Burial Casket (quar.)

 \$30c 50c \$1 \$2 75c 40c 50c \$5 \$5 \$1¹/4 30c \$1¹/4 25c 50c

en Holders able of Rec. 24 12-4	Name of Company Brazilian Traction Light & Power Co., Ltd.—	Per Snare	When Payable	
24 12-4 28 12-15	Ordinary (Interim) Breeze Corporation (year-end)	\$60c	12-15 12-15	
1 11-14 28 12-18	Brewing Corp. of America (quar.)	50c 75c	12-10 12-15	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Briggs & Stratton Corp. Bright (T. G.) & Co., 6% pfd. (quar.) Bristol-Myers Co. (interim) British Columbia Electric Power & Gas	\$\$1½ 40c	12-15 12- 1	
$ \begin{array}{ccc} 2 & 12-18 \\ 1 & 11-20 \end{array} $	6% preferred (quar.)	\$\$11/2 21/2 %	1-2 1-15	
26 12-10 1 11-18	British Columbia Electric Ry., 5% pfd. (s-a) Brockway Motor Co Brooke (E. G.) Iron Co	37½c 15c	11-30 12-10	
$\begin{array}{ccc} 1 & 11-20 \\ 1 & 11-20 \end{array}$	Brooklyn Edison Co (quar)	\$13/4 \$11/4	11-30 12-1	
5 12-1 5 12-4	Brooklyn Telegraph & Messenger (quar.) Brown Fence & Wire, class A Brown-McLaren Mfg. Co Brown Shoe Co., Inc. (quar.) Bruck Silk Mills, Ltd. (interim)	\$1 50 50c	3-5-43 2- 12-1 12-1	
28 12-4	Bruck Silk Mills, Ltd. (interim)	\$10c 25c	12-21	
1 11-23 6 11-16	Brunswick-Balke-Collender, common \$5 preferred (quar.) Buckeye Pipe Line	\$1¼ \$1	1-2 12-15	
11-16 12-9 12-9	Bullard Company (year-end) Bullocks, Inc. (Los Angeles) (quar.) Bunker Hill & Sullivan Mining & Concen-	\$1 50c	12-28 12-1	
$ \begin{array}{r} 12 - 9 \\ 12 - 4 \\ 12 - 4 \end{array} $	Bunker Hill & Sullivan Mining & Concen- trating (quar.) Bunte Brothers, 5% preferred (quar.)	25c \$1 1/4	12 - 1 12 - 1	
11- 6 11-30	Burgass Bottory	15c 35c	12-15	
12-14 12-5*	Burlington Mills Corp. common (quar.) \$2.50 conv. preferred (initial quar.) \$2.75 conv. preferred (quar.)	62 ¹ / ₂ C 68 ³ / ₄ C	12 - 1 12 - 1	
12-4 12-15 11-30*	Burroughs Adding Machine (quar.)	15c †75c 15c	12 - 5 12 - 10 12 - 1	
11-10 11-10	Butler Brothers, common 5% convertible preferred (quar.) Butler Water Co., 7% preferred (quar.)	371/2C	12 - 1 12 - 15	
12 - 1* 11-14	Butler Water Co., 7% preferred (quar.) Butte Copper & Zinc (resumed) Byers (A. M.) Co.—	25c	12-18	
11-20 12- 1	7% pfd. (representing the quarterly div- idend of \$1.75 due Aug. 1, 1941 and		10 1	
12-16 12-16 11-30	idend of \$1.75 due Aug. 1, 1941 and interest thereon) (Representing the quarterly dividend due Nov. 1, 1941, and interest thereon)	1\$1,8521	12- 1 12-29	
12-15	California Ink Co	50C	12-31 12-14	
11-20 11-20	Canada Crushed Stone (quar.) Canada & Dominion Sugar Co., Ltd. (quar.)	‡10c ‡20c	12-15 12- 1	
12 - 1 11-25 12-10	Canada Dry Ginger Ale, Inc. (quar.) Canada Foundries & Forging, class A (quar.) Class B	15c ‡37½c ‡\$1½	12-11 12-16 12-18	
12-10 11- 9 12- 1	Canada Bud Brewerles, Ltd. (s-a) Canada Crushed Stone (quar.) Canada & Dominion Sugar Co., Ltd. (quar.) Canada Dry Ginger Ale, Inc. (quar.) Canada Foundries & Forging, class A (quar.) Class B Canada Permanent Mortgage (quar.) Canada Vinegars, Ltd. (quar.) Extra Canada Wire & Cable Co. Ltd. cl. B (quar.)	1\$1 ½ \$2 \$10c	1 - 2 12 - 1	
12- 1 12- 1			12 - 1 12 - 15	
11-23 11-23 11-13	6 ¹ / ₂ % preferred (quar.)	\$1.62 ¹ /2	$12-15 \\ 12-15$	
11-13 11-13 12-1	Canadian Bakeries, Ltd.— 5% participating preferred (quar.) Canadian Breweries, Ltd.—	‡\$1 ¼	12- 1	
12 - 1 12 - 7	\$3.40 convertible preference (quar.)	185c 125c	1 - 2 12 - 1	
12-14 12-5 12-5	Canadian Fairbanks-Morse Co., Ltd. (irreg.) Canadian Industrial Alcohol, cl. A (interim) Class B (interim) Canadian International Investment Trust—	125c 125c	12 - 1 12 - 1	
12 - 5 12 - 4 10 - 30	5% preferred (accumulated)	150c	12- 1 12-23	
12-15 11-30	Canadian Oil Co.'s, Ltd. (extra) Canadian Western Natural Gas, Light, Heal	‡20c	12-15	
11-30 12-1 12-1	& Power Co. 6% preferred (quar.)	1\$1½ \$1	12-15	
12 - 1 12 - 1 1 - 22	6% preferred (quar.) Carman & Co. class A (quar.) Class B	\$1 ¹ /2 50c 25c	$ \begin{array}{r} 12-23 \\ 12-1 \\ 12-1 \end{array} $	
11-20 11-13	Carolina Tel. & Tel. (quar.)	. \$2	12-19 12-12	
11-30 11-16	6% preferred A (quar.)	\$1½ 60c	1 - 2 1 - 2	
11-20 11-20 11-14	Central Arkansas Pub. Ser. 7% pfd. (quar.) Central Foundry Co., 5% preferred	50c \$134 \$114	11-30 12-1 12-1	
1-16			1-2	
2-10 2-10 2-15	\$6 preferred (accumulated)	\$3 \$3	12-15 12-15 11-30	
2-15	Central Ohio Light & Power, \$6 pfd. (quar.) Central Ohio Steel Products	\$1 \$1½ 250	11-30 12-1 11-30	
2-16	Central Paper Co. (quar.) Central States Edison, Inc	15c 10c	12- 1 12-21	į
1-14	Central Steel & Wire 6% pfd. (quar.) Century Ribbon Mills, 7% preferred (quar.)_	75c \$13/4	12-21 12-1 12-21	
12- 5 11-30 11-16	6% preferred (accumulated) Central Investment Corp	10c 25c \$1½	12-21 12-15 1-1-43	
11-14 11-19	Chesapeake & Ohio Ry. com. (quar.)	750	1 - 1 12-26	
12- 8 11- 6	\$4 non-cum, ser. A pfd. (quar.) Chesbrough Mfg. (Consol.) (quar.)	\$1 \$1	1-1 12-14	
11 6 11-30	Chicago Corporation \$3 pfd	+75c	12-14 12-1 12-15	
11-28 12-15 12-15	Chicago Rivet & Machine Co Chicago Yellow Cab Co Chickasha, Cotton Oil Co. (quar.)	250	12-15 12-1 1-15-43	
11-14	Quarterly	25c 25c	4-15-43	-
11-16 11-16	Quarterly Quarterly Quarterly Christiana Securities com. (year-end) 7% preferred (quar.)	25c \$18.10	10-15-43 12-15	-
12-10 11-25 11-16	7% preferred (quar.) Chrysler Corporation Cincinnati Street Bwy. (year-end)	\$1 ³ /4 75c 40c	1-2 12-14 12-15	
12-15 12-15	City Ice & Fuel com 6½% preferred (quar.)	30c \$1 5/8	12-15 12-1	
11-18 12- 1	City of New Castle Water, 6% pfd. (quar.)_ City Water of Chattanooga, 5% pfd. (quar.)	\$1½ \$1¼	12-1 12-1	
12-31 11-20	Clark (D. L.) Co. (year-end) Clark Equipment Company, common	75c 75c	12-12 12-15	
11-21	Chrysler Corporation Cincinnati Street Rwy. (year-end) City Ice & Fuel com City of New Castle Water, 6% pfd. (quar.) City Water of Chattanooga, 5% pfd. (quar.) Clark (D. L.) Co. (year-end) Clark Equipment Company, common 5% preferred (quar.) Cleveland Cliffs Iron Co. \$5 pfd. (accum.) Cleveland & Pittsburgh RR.—	\$1¼ \$1½	$12-15 \\ 12-2$	
11-21 11-9 12-4	Special guaranteed (quar.)	50c	12- 1 12- 1	
	Regular stock (quar.) Cleveland Tractor Co Cliffs Corp	25c 20c	11-30	
11-16 11-16 11-20	Coast Counties Gas & Electric	31¼c	12-15 12-15	
11-30	Coca-Cola Company, common Common (year-end) \$3 class A (s-a)	\$1 \$1 ¹ /2	12-15	
12- 8 11-20	Year-end	\$13.30	. 12-15 12-15	
12 - 1 12 - 1	Cockshutt Plow Co., Ltd. common (s-a) Common (s-a) Colgate-Palmolive-Peet—	125c	12- 1 6-1-43	
$11-25 \\ 11-25 \\ 12-22$	Colgate-Palmolive-Peet- \$4.25 preferred (quar.)	\$1.06 1/4	12-31 12- 1	
ant and an	<pre>\$4.25 preferred (quar.) Collins & Aikman, 5% conv. pfd. (quar.) Colonial Finance (Lima, 0hio) 5½% preferred (quar.) </pre>	\$1 ¹ /4 \$1 ³ /8	12- 1	
11-14 12-15	Colonial Stores, Inc., common (quar.) \$5 preferred A (quar.) Columbia Baking, common (year-end)		12- 1 12- 1	
12 - 3 12 - 3 11 - 16	\$1 participating preferred (quar.)	250	12-15 12-15	
11-16 12-15 11-24	Columbia Broadcasting System-	51 . 60c	12-15 12- 4	
11-30* 11-18	Class B (year-end)	60c 50c	12- 4 12- 4	
12-10 11-27 12- 1	Commonwealth Life Ins. Co. (Louisville,	15-	12-10	
12- 1 11-21 11-25	Ky.) (quar.)	15c \$1¼	12-15 12- 1	
11-21 11-25			2.97	ļ

1915

Holders of Rec.

10-24 12- 1 11-20 12- 3 11-30* 11-13

 $\begin{array}{c} 12-19\\ 12-31\\ 11-20\\ 11-25\\ 11-6\\ 11-20\\ 2-23-43\\ 11-18\\ 11-20\\ 11-28\\ 12-1\\ 12-19\\ 12-2\\ 12-19\\ 12-2\\ 11-20\\ 12-4\\ 11-12 \end{array}$

11-511-2312-511-1611-1611-1610-3012-111-611-611-612-112-4

11-17

 $\begin{array}{c} 12\text{-}15\\ 12\text{-}11\\ 12\text{-}7\\ 12\text{-}1\\ 11\text{-}14\\ 11\text{-}25\\ 12\text{-}1\\ 12\text{-}1\\ 12\text{-}15\\ 11\text{-}16\\ 11\text{-}16\\ 11\text{-}30\\ 11\text{-}30\\ 11\text{-}30\end{array}$

11-17

12-15 11-16 11- 6 11- 6 2111

11-16 11-28 12- 1

 $\begin{array}{c} 11-13\\ 12-5\\ 12-15\\ 11-17\\ 11-17\\ 12-12\\ 12-12\\ 12-12\\ 12-12\\ 12-12\\ 11-14\\ 11-16\\ 11-16\\ 12-19 \end{array}$

 $\begin{array}{c} 11-20\\ 11-20\\ 11-13\\ 11-16\\ 11-16\\ 11-16\\ 11-20\\ 12-14\\ 12-10\\ 12-12\\ 11-20\\ 12-12\\ 11-20\\ 12-12\\ 11-20\\ 12-14\\ 12-4\\ 12-4\\ 12-4\\ 12-4\\ 12-4\\ 12-4\\ 12-4\\ 12-4\\ 12-4\\ 12-4\\ 12-4\\ 12-4\\ 12-5\\ 11-20\\ 12-16\\ 11-20\\ 11-20\\ 11-20\\ 11-21\\ 11-23\\ 11-14\\ 12-1\\ 11-23\\ 11-10\\ 11-10\\ 11-10\\ 11-27\\ 11-27\\ 11-27\\ 11-25\\ 11$

11-10 11-10 11-16 11-25

 $11-25 \\ 12-1 \\ 12-1 \\ 12-1 \\ 12-1 \\ 12-1 \\ 12-1 \\ 12-5-15 \\ 5-15 \\ 11-2 \\ 5-15 \\ 11-2 \\ 5-15 \\ 11-2 \\ 5-15 \\ 11-2 \\ 5-15 \\ 11-2 \\ 5-15 \\ 11-2 \\ 11-$

12- 8 11-20

11-14 11-20 11-20 12- 1 12- 1 12- 1 12- 1

11-13 11-13 11-23 11-20

11-30

11-15

THE COMMERCIAL & FINANCIAL CHRONICLE

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	Acres 11 de	× 4	11 C		
	Monday	, Novem	ber 30,	1942	1.1

Name of Company	Per When Hold share Payable of R	ec. Name of Company	Per share	When Holders Payable of Rec.	Name of Company	Per	When He Pay'ble of
ommunity Public Service Co	40c 12-15 11- \$\$11/2 12-31 12-	 Erie Railroad Co., common	_ · · 50c	12-10 12-1 12-10 12-1	Holt (Henry) & Co., class A (accum.) Home Fire'& Marine Insurance (Cal) (quar.) Honey Dew, Ltd. (quar.)	\$1.80 50c	12-8 1 12-15 1
ongoleum-Nairn, Inc. (quâr.) Extra oniaurum Mines, Ltd. (quar.)	25c 12-15 12- 25c 12-15 12- ‡3c 12-23 11-	1 Ever Ready Co. (Gt. Britain), Ltd Ordinary stock (interim)	- 15%	12-1 11-5	Honolulu Oil Corp. (quar.) Honolulu Rapid Transit, 6% pfd. (quar.)	25c 15c	1-2-43 12 12-15 12 11-30 1
\$2.40 preferred (quar.)	55c 1-1 12- 60c 12-1 11- 55c 12-1 11-	5 Eversharp, Inc., 5% preferred (quar.) 5 Faber, Coe & Gregg (quar.)	25c - 50c	12-1 . 11-16	Houston Oil Co. of Texas 6% pfd. Hooker Electrochemical 6% pfd. (quar.)	\$1 ¹ /4 \$1 ¹ /2 40c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
\$2.20 preferred (quar.) onnecticut Power Co. (quar.) onnecticut River Power Co	62½c 12-1 11-	15 Fajardo Sugar Co. of Porto-Rico (quar.)	- 500		17% non-cumulative partic. pfd. (quar.)	1 h h h	12 - 1 1 12 - 1 1
6% preferred (quar.) onsolidated Biscuit Co. (irregular) onsolidated Cement Corp., class A	\$1 ¹ / ₂ 12-1 11- 25c 12-10 11- †\$1.05 12-15 11-	Falstaff Brewing Corp. com. (quar.)		11-30 11-14 4-1-43 3-18-43 12-18 12-15	Horn & Hardart Co. (N Y) 5% pfd. (quar.) Houston Light & Power, common (monthly) Hudson Bay Mining & Smelting	\$1¼ 30c †\$1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
onsolidated Cigar Corp.— 7% preferred (quar.) onsolidated Diversified Standard Securities—	\$1% 12-1 11-	Farmers & Traders Life Insurance (Syracus	s, \$21/2	1-2-43 12-11 4-1-43 3-12-43	Humble Oil & Refining Hummel-Ross Fibre Corp., 6% preferred	62 1/2 C \$1 1/2	12-26 1 12-1 1
\$2.50 non-cumulative preferred (s-a) onsolidated Edison Co. of New York, Inc Quarterly	137 ¹ 2c 12-15 11- 40c 12-15 11-	Faultless Rubber Co. (year-end) Federal Bake Shops com. (quar.)	50c	$\begin{array}{cccc} 1-1 & 12-15 \\ 12-31 & 12-14 \end{array}$	Huntington Water, 6% preferred (quar.) 7% preferred (quar.) Huron & Erie Mtge. Corp. (quar.)	\$134	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
onsolidated Film Industries \$2 pfd	†25c 12-28 12- 25c 12-1 11-	4 Federal Light & Traction Co., \$6 pid. (quar.) 9 Federal Mogul Corporation (quar.))- \$1½ _ 25c	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Hussman-Ligonier, 5½% conv. pfd. (quar.)- Hygrade Food Products (initial)- Illinois Central RR. Co. (Leased Lines)	68340 300	12-31 1: 12-18 1:
Quarterly Extra ontinental Can Co. (year-end)	50c 12-31 12- 50c 12-21 12- 25c 12-15 11-	5 Finance Co. of America class A (quar.)	\$1¼ 15c	12-15 12-1 12-22 12-12	4% guaranteed (s-a) Illinois Iowa Power Co., 5% preferred Illinois Municipal Water 6% pfd. (quar.)	\$2 †75c \$1½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
entinental Casualty Co. (Chic., Ill.) (quar.) Extra	30c 12-1 11- 30c 12-15 11-	4 Class B (quar.)	- 150	12-22 12-12 12-22 12-12	Imperial Chemical Industries, Ltd.— American dep. rcts. for ord. shs. (interim) Imperial Lite Assurance Co. (Toronto)—	3%	12-7
ontinental Oil Co. (Del.) (quar.) ontinental Steel Corp., common (year-end) 7% preferred (quar.)	\$1 ¹ / ₄ 12-21 12- \$1 ³ / ₄ 12-20 11-	 Firemen's Fund Indemnity (S. F.) (quar.). Firestone Tire & Rubber, 6% pfd. A (quar.) 	60c		Quarterly Imperial Oil Company- Registered shares (s-a)	1	1-2-43 1: 12-1 1
ntinental Telephone Co., 6½% pfd. (quar.) 7% participating preferred (quar.) ook Paint & Varnish Co., common (quar.)	\$158 1-2-43 12- \$134 1-2-43 12- 20c 11-30 11-	First National Bank (St. Louis) (quar.)			Bearer shares (s-a) Imperial Varnish & Color common (quar.)	125c	12 - 1 1 12 - 1 1
\$4 preferred (quar.) pperweld Steel Co., comnion (quar.) 5% conv. preferred (quar.)	\$1 11-30 11- 20c 12-10 12- 62 ¹ / ₂ c 12-10 12-	1 Fishman (M. H.) Co. (quar.)	15c	12-1 11-16	.\$1½ conv. partic. pfd. (quar.) Indianapolis Public Welfare Loan Assn	‡37½c	12-1 1
special special prrugated Paper Box, 7% pfd. (accum.)	15c 12-10 11- 25c 12-10 11- \$\$134 12-1 11-	5 Fitzsimmons Stores— 7 preferred (quar.)	25c		Quarterly Industrial Acceptance 5% conv. pfd. (quar.) \$2 non-cum. class A (resumed) Industrial Raph of Hartford (mar.)	\$1 \$1 ¹ /4 25c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
eameries of America Inc., com. (irreg.) \$3½ convertible preferred (quar.)	\$1 ¹ / ₄ 12-15 12- 25c 12-24 12- 87 ¹ / ₂ c 12-1 11-	1 Flintkote Company, common (year-end) =	35c\$1.121/2	12-21 12-11 12-15 12- 5	Industrial Bank of Hartford (quar.) Industrial National Bank of Chicago- Common (quarterly)	25c	12-1 11 12-15 11
cole Petroleum (s-a) ocker Wheeler Electric Mfg.— Common (irregular	25c 12-15 11- 10c 12-20 11-	 7% preferred A (quar.) Food Fuir Stores, common (quar.) 	- \$13/4	12-1 11-13 12-15 12-1	4½% preferred (quar.) Ingersoll Rand Company Inland Steel Company (year end)	\$11/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
own Capital Corp., class A (initial)	3c 11-30 11- 56¼c 12-15 11-	Four-Twelve West (Sixth Co. (annual)	\$2	12-15 12-5 12-15 11-30	Aviation Group Shares Interlake Iron Corp. (year-end)	50c 25c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
wwn Drug Co., common own Drug Co., common ows Nest Pass Coal, Ltd. (interim) own Zellerbach Corp., \$5 conv. pfd. (quar.)	5c 12-15 12- 1\$1 ¹ 2 12-2 11-	5) Fruehauf Trailer Co., common	35c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	International Cigar Machinery (quar.) International Harvester Co., com, (quar.) Special (year-end)	40c 50c	12-26 13 1-15 13 12-15 1
ucible Steel Co., common (year-end)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 Gandy Bridge Co. Garfinkel (Julius) & Co., common (quar.) _ 6% convertible preferred (quar.)		12-1 11-11 12-31 12-15 12-31 12-15	(7% preferred (quar.) Interstate Hosiery Mills International Nickel Co. (Canada), payable	\$134 25c	12-15 12-1 11 12-15 12
um & Forster Insurance Shares Corp	\$1 ³ 4 11-30 11- \$2 12-23 12- \$110 12 15 12	2 Gar Wood Industries, 5% pfd. (quar.) 2 Gatineau Power Co., common (quar.) 5% preferred (quar.)	12½c 115c 1\$1¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	in United States funds less Canad, tax International Petroleum— Registered shares (s-a)		12-31 15 12-1 1
inco Press, Inc. $4\frac{1}{2}$ % preferred (quar.) inningham Drug Stores— 6% class A prior preference (s-a)	\$1 ¹ / ₈ 12-15 12- \$3 1-2-43 12-	1 5 ¹ / ₂ , preferred (quar.) 9 Gaylord Container, common-	\$121/2C	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Bearer shares (s-a) International Products Corp. (year-end)	25c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
utis Publishing Co., prior preferred utiss-Wright Corp. (year-end) ushman's Sons, Inc., 7% preferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 5 12% preferred (quar.) 6 General American Corp. (quar.) 	- 6834C	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	International Silver Co Inc. (year-end)	\$1 75c	12-1 1 12-15 1
atler-Hammer, Inc. (year-end) ayton Power & Light, 4½% pfd. (quar.) ere & Co., 7% preferred (quar.)	40c 12-15 12- \$1 ¹ 's 12-1 11- 35c 12-1 11-	5) General Cigar, 7% preferred (quar.)	- 50c	12-1 11-14 12-12 11-12	Intertype Corporation (year-end) Iron Fireman Mfg. Co. vtc. common (quar.) Jantzen Knitting Mills 5% preferred. (quar.)	50c 30c \$1¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
elaware & Bound Brook RR. (quar.) elnite Mines, Ltd entist's Supply (N. Y.) common (quar.)	\$2 12-10 12- \$2 11-30 11- 75c 12-2 11-3	1 General Reinsurance (quar.) 7 General Shareholdings Corp., \$6 preferre	50c	12-15 12-8	Johns-Manville Corp. com 7% preferred (quar.) Jones & Laughlin Steel Corp.		12-24 12 1-1 12 1-6-43 12
7% preferred (quar.) erby Oil & Refining, \$4 conv. preferred etroit Gasket & Mfg., 6% pfd. (quar.)	\$134 12-23 12- \$134 12-23 12- †\$2 12-15 11- 30c 12-1 11-	 General Steel Wares, Ltd. com. (irregular) Georgia Power, \$5 pfd. (quar) 	- 120c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5% preferred B (quar.) 5% preferred B (quar.) Joy Manufacturing (quar.)	\$1¼ 20c	1-1-43 15 1-1-43 15 12-15 11
troit Hillsdale & South Western RR. (s-a) etroit-Michigan Stove Co	\$2 1-5-43 12- \$1 ³ / ₄ 12-23 12-	 Globe-Democrat Publishing, 7% pfd. (quar.) Giddings & Lewis Machine Tool (year-end)) \$13/4 50c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	K. W. Battery Co. (extra) Kalamazoo Vegetable Parchment Katz Drug Co. common (year-end)	30c 15c 37 ¹ / ₂ c	12-15 12 12-15 12 12-15 1
class A common	5 174 12-23 12-2 75c 12-18 12- 25c 12-1 11-2 25c 12-1 11-2	3 S5 preferred (guar.) Glen Falls Insurance Co. (N. Y.) (quar.)	\$11/4 40c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\$4.50 preferred (quar.) Kaufmann Department Stores, com. (extra)_ 5% 'conv. preferred (quar.)	\$1%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
5% preferred (quar.) amond Alkali Co. (quar.)	\$1 ¹ 4 12-1 11- 25c 12-15 11-5 50c 12-12 11-3	6 Goddrich (B. F.) Co. common 5% preferred (quar.)	50c \$1¼	12-10 11-30 12-22 12-11 12-31 12-18	Kayser (Julius) & Co Kellogg Company Kendall Co., \$6 partic, preferred A (quar.)	25c 25c \$1½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
amond Match Co., common 8% participating preferred (s-a)	37½c 12-1 11-1 75c 3-1-43 2-10-4	Goodyear Tire & Rubber common 55 conv. preferred (quar.) Gorham Manufacturing Co.	25c \$1¼ 50c	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Kennecott Copper Special Key West Electric 7% pfd. A (accum.)	25c \$1 \$3½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
ana Stores Corp. com. (quar.)	15c 12-1 11-2 50c 12-1 11-1	Goston-Pew Fisheries (quar.) Gostold Mills, 5 % prior pfd. (s-a) Gossard (H. W.) Co. (year-end)	2 75c - 62½c - 50c	1-2 12-22 5-15-43 12-1 11-12	Keystone Steel & Wire (year-end)	25c \$2 \$2 \$2	12-15 11 12-10 12 12-10 13
5% pfd. (quar.) (payable in U. S. funds)_	\$2 12-1 11-1 \$55\2c 12-15 11-3 \$1\4 2-1-43 1-15-4	Granby Gonsolidated Mining Smelting 1 Power Co., Ltd. (quar.) (payable in U. E funds less Canadian tax)	8	n an an an taon an taon Taon an taon an	Klein (D. Emil) & Co. 5% pfd. (quar.) Kimberly-Clark Corp. com. (quar.)	62½c 25c	2-1-43
<pre>xie-Vortex Company, common (irregular) Class A (quar.) Pepper Co. (year-end)</pre>	25c 12-18 12- 62½c 1-2 12-1 85c 12-20 11-1	Great American Indemnity Co. (N: Y.)	_ 10c	12-15 11-20	6% preferred (quar.) Kingston Products Corp.	50c \$1½ 5c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
wheeler Die Casting Co. (interim) me Mines, Ltd	50c 12-28 12-1 \$40c 1-20-43 12-3	Great Atlantic & Pacific Tea Co., common 7% preferred (quar.)	\$1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Kinney Mfg. Co. \$6 non-cum. pfd. Knudsen Creamery (Cal.), com, (irreg.) Kobacker Stores, Inc., 7% preferred (quar.)	\$1½ 10c \$1¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
61% preferred (quar.) minguez Oil Fields (mcnthly) minion & Anglo Investment Corp., Ltd.—	\$\$1 ^{1/2} 12-1 11-2 25c 11-30 11-1	7 Class B partic. pref. (accum.)	175c 175c	12-31 12-21 -12-31 12-21	Koehring Company Kresge (S, S.) Co, (reduced) Kress (S. H.) & Co., common	\$1½ 25c 40c	11-30 1 12-11 11 12-14 1
5% preferred (quar.) 5% preferred (irregular) ominion Envelope & Cartons (Western)	\$1¼ 12-1 11-1 \$\$1¼ 12-1 11-1	5 Great Northern Paper, common	50c		5% special preferred (quar.) Kroger Grocery & Baking, common (quar.) 6% 1st preferred (quar.)		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
7% 1st preference (quar.) minion-Scottish Investments 5% preferred (accumulated)	\$\$134 12-1 11-2 \$50c 12-1 11-2	5 ^{1/2} " convertible preferred (quar.)	. 34 ³ éc	12-10 11-10 12-1 11-17	Kuppenheimer (B.) & Co. (s-a) La Salle Industrial Finance Corp. com. (au.)	\$13/4	2-1-43 1-14 12-15 15 12-31 15
winion Textile Co., common (quar.) 7% preferred (quar.) yle Machine & Tool (quar.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 Gulf Oll Corporation (quar.)	25c 25c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	70c class A (quar.) Laclede-Christy Clay Products Co.— 6% preferred (quar.)	17½c	12-31 1: 1-1-43 1:
avo Corporation, common 1 Pont (E. I.) de Nemours com. (yrend) \$4½ preferred (quar.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Hackensack Water Co., common (s-a) 7% preferred A (quar.) 3 Hajoca Corporation common (irregular)	43 ³ / ₄ c 75c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Lake of the Woods Milling, com. (interim)	130c 1\$134 120c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
says preference (quar.) for preference (quar.) gle Picher Lead Co., com. (year end)	50c 12-15 11-2 37 ¹ / ₂ c 12-15 11-2	4 Hale Brothers Stores (quar.) 4 Year-end	\$1½ 25c \$1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Lake Superior District Power, 5% pfd. (quar.) Lamson & Sessions Co. common \$2.50 preferred (quar.)	\$1 ¹ /4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
6% preferred (quar.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 Hallnor Mines, Ltd. (quar.) Halle Brothers Co., common	10c 65c 60c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7% preferred (quar.)	\$134	12-15 12 12-1 1
6% preferred (quar.) 7% preferred (quar.) stern Gas & Fuel Associates—	11/2 - 12 - 1 11-1 11/4 - 12 - 1 11-1	 Hamilton Watch Co., 6% preferred (quar.) Hammermill Paper, common (quar.) 4½% preferred (quar.) 	\$1½ 25c \$1½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Lane Bryant Inc. (quar.) Lane-Wells Co. (Irregular) Lang (John A.) & Son (quar.) Langley's Ltd., 7% conv. pref. (accum.)	25c 25c 17½c 150c	12-15 1 1-2 1
stern Shore Public Service Co	75c 1-1 12-1	Hancock Oil Co. of California, cl. A (quar.) -Class B (quar.) Halley (Lames) Co. common (quar.)		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Lanston Monotype Machine (irregular)	\$1 1/4 20c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
6% preferred (quar.) \$6% preferred (quar.) stern Steel Products (quar.)	\$1.62 ¹ / ₂ 12-1 11-1 125c 12-1 11-1	0 17% preferred (quar.) 1 Hanna (M. A.) Co., \$5 preferred (quar.)	87½c \$1¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6% preferred (s-a) Le Tourneau (R. G.), Inc., common	25c	12-31 13 12-1 1
stman Kodak Co., common (quar.) 6% preferred (quar.) lison Brothers Stores com. (quar.)		5 Hard Rock Gold Mines (interim)	\$1-1/2 \$3C	1-20-43 1-6-43 12-23 12-4	\$4.50 convertible preferred (quar.) Leath & Co., \$2.50 pfd. (quar.) Lee (H. D.) Mercantile Co. (quar.)	\$1 1/8 62 1/2 C 25 C	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
5% conv. preferred (quar.) 5% conv. pfd. series 1941 (quar.) Paso Electric, 6% pfd, (quar.)	62 ¹ / ₂ c 12-15 11-3 62 ¹ / ₂ c 12-15 11-3 \$1 ¹ / ₂ 1-15 12-3	0 5% preferred (quar.)	\$1¼ \$1¼	12-24 12-14 12-24 12-14	Lehigh Portland Cement Co.— 4% preferred (quar.) Leland Electric Company	50c	1-2-43 1:
7% preferred A (quar.) Paso Natural Gas, common 7% preferred (quar.)	\$134 1-15 12-2 60c 12-28 12-1	 Hartman Tobacco Co. 54 prior pref. (accum.) Hawaiian Commercial & Sugar Co. (guar.) 	\$1 50c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Leslie Salt Co. (quar.) Lexington Water, 7% preferred (quar.) Libbey-Owens-Ford Glass Co	50c \$1¾ 25c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
ectric Boat Co. ectric & Musical Industries, Ltd.— Ordinary registered	50c 12-10 11-5	5 Hazeltine Corporation (year end) Hecla Mining Co.	\$1¼ 50c 25c	12-15 12-1 12-16 11-16	Special Liggett & Myers Tobacco, common (quar.)	40c 40c 75c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
npire & Bay State Tel., 4% gtd. (quar.) npire Power Corp., \$6 pfd. (quar.)	\$1 12-1 11- \$1½ 12-20 12-	 Heileman (G.) Brewing Hein-Werner Motor Parts Corp. (year-end) 	25c		Class B (quar.)	25c 75c	· 12- 1 1 12- 1 1
\$2.25 participating stock (accum.) ppire Star Mines Co., Ltd. (irregular) aporium Capwell Corp., com. (quar.)	\$1 12-10 12- 50c 12-15 11- 35c 12-15 12-	1 41/4 // preferred series A (quar.) 1 Heywood-Wakefield, 5% pfd. B (accum.).	\$1.06 1/4	12-1 11-24	Extra .7% preferred (quar.) Lincoln Petroleum Co.	30	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
4½% preferred (quar.) 1sco Derrick & Equipment (year-end)	56 ¹ 4c 1-2 12-3 35c 12-15 11-2 \$1 ¹ 4 1-2 12-3	Monthly Monthly	15c	12-24 12-14 1-29-43 1-19-43	Lincoln Stores, Inc., common (quar.) 7% preferred (quar) Link Belt Co. common (quar)	30c \$134 50c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
55.50 preferred (quar.) glish Electric Co. of Canada, Ltd.—	\$1 ³ 8 1-2 12-1 \$1 ¹ 2 1-2 12-1	4 Innue & Dauen Faper Co. of Canada (quar.	- 30c	12-21 12-5 12-1 11-14 12-1 11-14	6½% preferred (quar.)	\$1.62 ¹ / ₂ 25c	1-2-43 12 12-23 12
	\$62 ¹ / ₂ c 12-15 11-5 \$75c 12-1 11-1 80c 12-10 11-5	0 Extra 3 Hollinger Consolidated Gold Mines, Ltd.—	- 75c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Lionel Corporation (quar.) Extra(Continued on page:		11-30 1 11-30 1

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

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

United States Government Securities on the New York Stock Exchange

Below we furnish a daily record of the transactions in Treasury, Home Owners' Loan and Federal Farm Mortgage Corporation coupon bonds on the New York bock 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 Price	ces	Nov. 21	Nov. 23	Nov. 24	Nov. 25	Nov. 26	Nov. 27	Daily Record of U. S. Bond F			Nov. 23	Nov. 24	Nov. 25	Nov. 26	Nov. 27
	High							Treasury 2½s, 1952-54	Low		20 vi 100				
A sector A C	Close	-						. Total sales in \$1,000 units	Close					· · · · · ·	· · · · · · · · · · · · · · · · · · ·
Total sales in \$1,000 units	High						106.10	2½s, 1956-58	High		· · · · · · · · · · · · · · · · · · ·	103.4 103.4			
	Low	ر است. است.	i de l'anna de la Constante de Constante de la Constante de la C			ارد الموسوع الماني ريد مدينو رو ال	106.9 106.10		{ Low [Close			103.4			
Total sales in \$1,000 units		المرتب شد	المستحري المجتري	المراسط الم	i de la caracteria de la c	· · · · ·	28	Total sales in \$1,000 units	(High			13			
	High Low							2½s, 1962-67	Close	•			, ' '		
Total sales in \$1,000 units	Close					-		Total sales in \$1,00 units							
· · · · · · · · · · · · · · · · · · ·	High							2½s, 1967-72	High Low		100.19 100.19	100.20 100.20		in way of	
	Close		10 1 10 100 100 1). 10 10 10 10 10 10 10 10 10 10 10 10 10 1		5 <u></u>		· · · · · · · · · · · · · · · · · · ·		Close		100.19 10	100.20 1	·		
Total sales in \$1,000 units	High	1221 - 1221	1997 - 199 7 - 1997 -		1	اری ست. الار اس سیس ا	102.8	Total sales in \$1,000 units	(High	-				مرتب م مناسب ، ز	
3 1/4 s, 1943-45	Low			, <u>jo (1444</u>)		an period	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		1 I. (· · · · · · · · · · · · · · · · · · ·	2¼s, 1952-55	Low						
	Close					Holiday		Total sales in \$1,000 units	[Close					Holiday	
Total sales in \$1,000 units	High			() ()	1997 - 1997 -		and a second	网络拉拉拉 医二氏结核 医外外的 医外外的	High Low			· · · · · · · · ·	, si i i -		1999 - 1 2
3 1/8 s, 1946-49{	Low	-		الشيكية (). محمد ()	2. j. j. <u></u>	() () () (2¼s, 1954-56	Close				****		
Total sales in \$1,000 units						<u></u> .	()	Total sales in \$1,000 units_	(High						
	High Low							2 s, 1947	- Low Close						:
Total sales in \$1,000 units	Close		-	1 / ****		ر فينديغ محمد		Total sales in \$1,000 units_							
a la a la dia dia la Miss (High		1. (1.) 			والمستقرر أرد	n s an i ngin	25. March 1948-50	_{ High Low	-					
	Close				1997 - 1997 -				Close			-	18 		t ja s e r
Total sales in \$1,000 units	High		· · · · · · · · ·		1		110.3	Total sales in \$1,000 units_	(High	-		an an an			1
3s, 1951-55{	Low						110.3 110.3	2s, Dec. 1948-50	-{ Low Close						
Total sales in \$1,000 units	Close		· · · · · · · · · · · · · · · · · · ·			·	5	Total sales in \$1,000 units_	(High	-					
	High Low		109.1 109.1		S			2s, June, 1949-51	_{ Low		· · · · · · · · · · · · · · · · · · ·				
 A statistical transfer of the South State 	Close		109.1			() (Here)	usa " na faile i	Total sales in \$1,000 units_	(Close			-			
Total sales in \$1,000 units	High	in an an an a' the second s	19. 19. 1 . 19.	and	يىلىپەردۇرى رىدىلىم ئى	in the second	104.27		High _{ Low						
2345, 1945-47	Low Close						104.27 104.27	2s, Sept., 1949-1951	Close						-
Total sales in \$1,000 units				· · · · · ·		-	23	Total sales in \$1,000 units.	(High		640 MW 450				
23/45, 1948-51	High Low							2s, Dec., 1949-1951	- Low		s				· •
Total sales in \$1,000 units	Close							Total sales in \$1,000 units.		-					
and the she will be the the the	High					1		2s, 1950-52	{High						
	Low Close					- 11 - E	د در در مصح کرد. زیرو این مصح کرد	Total sales in \$1,000 units.	(Close	8					- 1 - E
Total sales in \$1,000 units	High						ر از این <mark>سید</mark> در ا		High	1					
2%8, 1956-59	Low		- j. -				19 	2s, 1951-55	-{ Low Close						
Total sales in \$1,000 units	Close		· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·			i di 🛲 daga	Total sales in \$1,000 units.	High						9 . .
AN - 1050 (2	High	المبية رائ						2s, 1953-55	-{ LOW			· · · · · · · · · · · · · · · · · · ·			-
	Close						1. <u></u>	Total sales in \$1,000 units.	(Close				ا مستقد کاری رو مستقد کاری		
Total sales in \$1,000 units	High							Federal Farm Mortgage 3¼s, 1944-64	High Low						
2%s, 1960-65	Low							Note that the same that the second	Close	·			· · · · ·	· · · · · · · · · · · · · · · · · · ·	÷
Total sales in \$1,000 units	Close							Total sales in \$1,000 units.	(High		103.5		· · · · · · · · · · · · · · · · · · ·		1
and the state of the	High	ومعتقر الم			an a	البلاد إدار	1977 <mark>- Marine</mark> (* 1977)	3s, 1944-49	Low		103.5 103.5			استین در ا	Se - 1
21/2s, 1945	Low Close		1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -				n an	Total sales in \$1,000 units.		all surface	1			an a	si ti _t e
Total sales in \$1,000 units		(منتخب ا	S (F)				· · · · · · · · · · · · · · · · · · ·	Home Owners' Loan 3s, series A, 1944-52	{ High						
3%s , 1948	High							Total sales in \$1,000 units.	Close						
the second the second	Close		1. j. j. 111 .	C North	, , , , , , , , , , , , , , , , , , , 	المستند الألمان	ار ایند. مستورک		High						21 - -
Total sales in \$1,000 units	High							11/28, 1945-47	{ Lov				· ·		
2%s, 1949-53	Low		. (2013		<u> </u>	Total sales in \$1,000 units		- · · · · · · · · · · · · · · · · · · ·					1. 1. 1. A.
Total sales in \$1,000 units	Close						200 - 200	•Odd lot sales. †Deferred deliv	ery sale	e. ‡Cash	n sale.	- Television	San San	in the state	na hina Katalar
3141, 1050-52	High			917. A	1997 - <u></u>			Note—The above table		des on	ly the sal	e of cou	pon bon	as. Tra	ansacti
	Close		1		1			in registered bonds were		V STGEL		11 1 Hall			21

NEW YORK STOCK RECORD

Saturday	Monda y	LOW AND HIGH SALL	E PRICES dnesday Thursday	Friday	Sales for	STOCKS NEW YORK STOCK	Range Since On Basis of 10	0-Share Lots	Year	
Nov. 21	Nov. 23		lov. 25 Nov. 26	Nov. 27	the Week	EXCHANGE	Lowest	Highest	Lowest	Highest
\$ per share				\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share
* per share *46 4734 *109 1103_{2} *23 363_{2} *22 44 *73 363_{2} *24 243_{2} *24 243_{2} *1534 153_{6} *61 65 *3 334_{6} *64 85 * 153_{4} 153_{6} *64 85	$\begin{array}{c} $ per share \\ 46 \frac{1}{4} & 46 \frac{1}{4} \\ *110 & 110 \frac{1}{2} \\ *32 \frac{1}{2} & 36 \\ *42 \frac{1}{4} & 43 \frac{1}{2} \\ 7 \frac{1}{6} & 7 \frac{1}{4} \\ 24 \frac{1}{4} & 43 \frac{1}{2} \\ 7 \frac{1}{6} & 7 \frac{1}{4} \\ 15 \frac{5}{4} & 15 \frac{5}{6} \\ 36 \frac{1}{2} & 36 \frac{3}{4} \\ *61 & 65 \\ 3\frac{5}{4} & 38 \\ 7 \frac{1}{7} & 7 \frac{1}{7} \\ 5\frac{5}{2} & 5\frac{3}{4} \\ 5\frac{1}{2} & 5\frac{1}{4} \\ 5\frac{1}{2} & 5\frac{1}{4} \end{array}$	451/2 451/2 *443	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	* per share $464_{4} 461_{4}$ *109 $\frac{1}{2}$ 110 $33\frac{1}{2} 33\frac{1}{2}$ *42 $\frac{1}{4} 42\frac{1}{2}$ $7\frac{3}{6} 7\frac{5}{6}$ *24 $24\frac{1}{2}$ 15 $\frac{1}{2}$ 15 $\frac{1}{6}$ 36 $\frac{1}{6}$ 37 *61 65 $3\frac{3}{6} 3\frac{3}{6}$ *822 85 $\frac{1}{6}$ $\frac{1}{7}$ $\frac{1}{7}$ 4 $\frac{1}{3}$ $\frac{5}{5}$ $\frac{5}{5}$	400 100 200 100 3,200 2,00 1,800 4,600 30,300 4,000 4,000 4,200 800	Abbott LaboratoriesNo par 4% preferredNo par Acme Steel Co25 Adams ExpressNo par Adams-Mills CorpNo par Address-Mutigr Corp10 Air Reduction IncNo par Aia & Vicksburg Ry Co100 Alaska Juneau Gold Min10 Albany & Susq RR CoNo par 5½% pf A with \$30 war100 5½% pf A without war100	37 May 14	49% Jan 13 110% Oct 16 43 Jan 12 48% Jan 13 8% Nov 2 24% Oct 26 16% Oct 22 4 Nov 23 69 Oct 22 4 Nov 23 94% Feb 10 ½ Oct 5 6% Nov 6 6% Nov 7	46 Feb 34 Dec 43½ Dec 5½ Apr 217% Dec 9½ Dec 34% Nov 73 Sep 1½ Dec 85 Dec ½ Dec 3% Dec 3% Dec	55 ³ / ₄ Sep 54 ¹ / ₂ Sep 51 ³ / ₄ Jan 8 ¹ / ₄ Dea 24 ¹ / ₄ Aug 15 ⁷ / ₆ Jan 45 July 75 Aug 5 Jan 9 ¹ / ₆ Aug ⁵ / ₉ Jan 10 ⁴ / ₆ Jan
*13 $\frac{3}{8}$ 14 18 $\frac{1}{2}$ 18 $\frac{1}{2}$ *60 65 *55 $\frac{3}{4}$ 6 139 $\frac{3}{4}$ 139 $\frac{3}{4}$ 139 $\frac{3}{4}$ 16 $\frac{1}{6}$ 16 $\frac{3}{6}$ 6 $\frac{1}{2}$ *72 $\frac{3}{4}$ 74 $\frac{1}{2}$ 25 $\frac{1}{4}$ 25 $\frac{1}{4}$ 25 $\frac{1}{4}$ *18 $\frac{3}{6}$ 19 1 1 *12 $\frac{7}{8}$ 14 $\frac{1}{2}$ *23 $\frac{1}{2}$ 24 $\frac{4}{6}$ *23 $\frac{1}{2}$ 24 $\frac{1}{6}$	*13 13 $\frac{1}{2}$ 17% 18 *58 62 $\frac{1}{2}$ *5% 6 *138 $\frac{1}{2}$ 10 $\frac{1}{2}$ 10 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$egin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$100 \\ 2,500 \\ 2,000 \\ 1,200 \\ 200 \\ 3,100 \\ 600 \\ 5,100 \\ 5,100 \\ 5,000 \\ 5,000 \\ 5,600 \\ 5,600 \\ 5,600 \\ 5,600 \\ 5,000 \\ 5,$	\$2.50 prior conv preferred_No par 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 Allied Stores CorpNo par Allied Stores CorpNo par Alpha Portland CemNo par Amaigam Leather Co Inc1 6% conv preferred5 Amerada Petro CorpNo par Am Agric Chem (Del)No par American Airlines Inc1	9% Jun 23 16 May 25 60 Nov 13 35% Apr 9 118% Apr 28 10 May 25 11% Apr 24 4 Apr 28 64 July 3 22 Apr 29 14% Apr 17 14 Aug 19 12% July 24 43 Mar 27 18% Apr 30 25% Apr 17	17 Jan 27 2234 Jan 2 7354 Feb 27 654 Oct 22 1249 Jan 6 1244 Jan 26 1656 Nov 12 81 Jan 13 3044 Jan 3 1956 Nov 12 1142 Jan 26 1874 Jan 27 7042 Oct 22 24 Nov 4 4814 Jan 3	11¼ Dec 17¼ Dec 13¼ Dec 13¼ Dec 10¼ Feb 11¼ Dec 5 Dec 71¾ May 24¼ Dec 14¼ Mar % Dec 14¼ Feb 14½ Feb 14% Feb	21½ Apr 25% Jan 11½ Jaiy 13% Aug 14% Apr 9 Sep 87 Oct 37 Jan 21% Aug 20% Sep 63½ July 22% Dec 58½ Jan

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NEW YORK STOCK RECORD

		1		NEV	V YORK	STOC	K RECORD		· · · · · · · · · · · · · · · · · · ·	2999 - 200 - 201 1997 - 201 1997 - 201		
Baturday 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	1	On Basis of 10 Lowest	Highest	Range for Year I Lowest	941 Highest
100. $*1$ g per share 9 ¹⁶ 9 ¹⁸ 9 ¹⁹ 49 ¹⁴ 9 ¹⁸ 28 ²⁹ 29 *25. 127 3 ²⁹ 3 ²¹ 71 71 ³⁹ *172 174 24 ³⁴ 24 ³⁴ *66 67 ¹² 18 ²⁶ 16 ³⁵ *103 107 ⁷⁸ *00 ³⁶ 92 *15 20 *5 ¹² 20 *5 ¹² 20 *5 ¹² 28 898 98 15 15 2 ¹⁶ 2 ¹⁴ 2 ³⁸ 98 98 98 15 2 ¹⁵ 2 ¹⁴ 2 ³⁴ 2 ³⁴ 1 ³⁴ 1 ³⁴ 2 ³⁴ 3 ²³⁴ 3 ³⁵ 4 ⁷⁸ 3 ⁴⁴ 3 ⁴⁵ 4 ⁴⁵ 2 ³⁴ *3 ³⁵ 2 ³⁴ *3 ³⁵ 2 ³⁴	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \textbf{$ per share} \\ \textbf{9} & \textbf{9}^{1} \textbf{$ b$} \\ \textbf{4834}, \textbf{4834}, \\ \textbf{514}, \textbf{538}, \\ \textbf{28} & \textbf{2838} \\ \textbf{28} & \textbf{2838} \\ \textbf{26} & \textbf{126} \\ \textbf{3} & \textbf{314}, \\ \textbf{70} & \textbf{7034}, \\ \textbf{172} & \textbf{174}, \\ \textbf{2334}, \textbf{2344}, \\ \textbf{6542}, \textbf{6542}, \\ \textbf{6542}, \textbf{6542}, \\ \textbf{1818}, \textbf{1838}, \\ \textbf{105} & \textbf{107}, \\ \textbf{92} & \textbf{92}, \\ \textbf{92} & \textbf{92}, \\ \textbf{93} & \textbf{100}, \\ \textbf{1538}, \textbf{1536}, \\ \textbf{1538}, \textbf{1536}, \\ \textbf{1538}, \textbf{1536}, \\ \textbf{1538}, \textbf{1536}, \\ \textbf{1538}, \textbf{1236}, \\ \textbf{938}, \textbf{100}, \\ \textbf{1538}, \textbf{1536}, \\ \textbf{1538}, \textbf{1236}, \\ \textbf{2234}, \textbf{2234}, \\ \textbf{331}, \textbf{2234}, \\ \textbf{326}, \textbf{234}, \\ \textbf{336} \end{array}$	$\begin{array}{c} {\rm ${\rm ${\rm ${\rm ${\rm ${\rm ${\rm ${\rm ${\rm ${\rm $	\$ per share	$\begin{array}{c} \textbf{$ per share} \\ \textbf{$ 9 = 916} \\ \textbf{$ 6365 4942} \\ \textbf{$ 6365 4942} \\ \textbf{$ 55} \\ \textbf{$ 55} \\ \textbf{$ 28 = 28} \\ $ 25 = 127 \\ \textbf{$ 127 $ 127 \\ \textbf{$ 125 $ 127 \\ \textbf{$ 125 $ 127 \\ \textbf{$ 125 $ 127 \\ \textbf{$ 122 $ 2346 \\ \textbf{$ 6442 $ 6442 \\ \textbf{$ 015 $ 107 $	Shares 1,700 210 100 2,000 -60 19,300 4,000 340 500 400 700 2000 1000 2001 2001 1000 500 1000 500 1000 2000	American Bank Note	50 11 No par 11 25 10 No par 100 No par 	1 1/8 Apr 13 565% Apr 29 159 Mar 12 20 May 20 551/2 May 21 16 May 26 105 May 27 69 Mar 16	$\begin{array}{c} $ $ $ $ $ per share $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $$	per share 5 ½ Apr. 4134 Dec 3 ½ Dec 26 ½ Dec 26 ½ Dec 27 ½ Dec 157 ½ Dec 23 Apr 56 Feb 16 ½ Dec 9 ½ Mar 434 Dec 9 ½ Peb 78 Jan 4% Feb ½ Dec 3% Jan 14 Ž 4 Dec 14 Ž 4 Dec 14 Ž 4 Dec 14 Ž 4 Dec 14 Ž 4 Dec 27 May	5 per share 93/4 Aug 471/2 Dec 81/4 Jan 39 Jun 130/4 Oct 3 Aug 951/4 Jan 185 Jan 343/4 July 791/4 July 231/6 Jan 121 Jan x17 Nov 83/4 Jan 121 Jan x17 Nov 83/4 Sep 93/4 Aug 953/4 Sep 31/6 Jan 283/6 Sep 33/6 Jan 243/6 Sep 33/2 Jan 33/2 Aug
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 900\\ 500\\ 600\\ 1200\\ 100\\ 900\\ 800\\ 2000\\$	American Home Products	1 Vo par 100 par 100 par 50 par 100 par 100 par 100 par 100 par 100 par No par No par No par No par No par 100 No par 100 100 100 100 100 100 100 10	9 ¹ / ₂ May 25 52% Apr 28 4 ³ / ₄ Mar 11 6 ³ / ₄ Feb 12 24 May 14 12 ¹ / ₂ May 14 12 ¹ / ₂ May 14 12 ³ / ₃ Jun 1 16 ³ / ₃ Jun 1 9 ³ / ₆ Jan 2 7 ¹ / ₂ Jan 3 15 Mar 26 7 ⁸ / ₄ Mar 27	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2½ Dec 3½ Dec 3% Dec 71% Dec 8½ Dec 2½ Feb 15½ Apr 111 Mar 3½ Jan 3½ Dec 20% Dec 17½ Dec 3½ Dec 17½ Dec 3½ Dec 3½ Dec 4½ Dec 29 Dec 33% Dec 29 Dec 33% Dec 138 Mar 29% Dec 138 Mar 29% Dec 138 Dec 139 Dec 137 Dec 139 Dec 137 Dec 139 Dec 137 Dec 139 Dec 137 Dec 139 Dec 137 Dec 139 Dec 137 Dec 137 Dec 137 Dec 138 Dec 138 Dec 137 Dec 138 Dec 138 Dec 137 Dec 138 Dec 137 Dec 138 Dec 138 Dec 138 Dec 137 Dec 137 Dec 138 Dec 138 Dec 137 Dec 138 Dec 137 Dec 138 Dec 137 Dec 138 Dec 137 Dec 138 Dec 137 Dec 138 Dec 138 Dec 137 Dec 138 Dec 138 Dec 137 Dec 138 Dec 138 Dec 138 Dec 138 Dec 138 Dec 138 Dec 138 Dec 138 Dec 138 Dec 137 Dec 138 Dec	51¼ Aug 2¼ Sep 30¼ Oct 4¼ Jan 13¼ Jan 50 Jan 17¼ Jan 95¼ Jan 13¼ Jan 64 23 Dec 23 Dec 23 Dec 21 Apr 26¼ Aug 3¼ Jan 65¼ Jan 75¼ Jan 155¼ Aug 155¼ Jan 7 Jan 105½ Aug 155‰ July 45% July 45% July 45% Jan 105% Oct 40¾ Jan 105% Jan 105% Oct 40¾ Jan 15½ Jan 24 Jan 105% Oct 40¾ Jan 10½ Jan 11½ Jan 15½ Jan 15½ Jan 15½ Jan 105% Oct 40¾ Jan 15½ Jan 15½ Jan 105% Oct 40¾ Jan 15½ Jan 25½ Jan 15½ Jan 15% Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 22^{2}_{8} & 22^{5}_{8} \\ 22^{5}_{8} & 129^{5}_{8} \\ 40^{5}_{10} & 41^{*} \\ 41^{5}_{22} & 41^{7}_{14} \\ 7^{1}_{4} & 7^{3}_{4} \\ 7^{1}_{4} & 7^{3}_{4} \\ 29 & 29^{1}_{52} \\ 115 & 115 \\ \hline \\ 3^{1}_{4} & 3^{1}_{2} \\ *55 & 59^{1}_{2} \\ 3^{7}_{8} & 4 \\ 55^{3}_{4} & 56^{3}_{4} \\ 55^{3}_{4} & 56^{3}_{4} \\ 55^{3}_{4} & 4 \\ 25 & 25^{1}_{4} \\ *28^{3}_{4} & 30 \\ *16 & 16^{4}_{4} \\ *10 & 10^{3}_{8} \\ *10 & 111^{1}_{2} \\ *10 & 10^{3}_{8} \\ *16 & 16^{4}_{4} \\ *16 & 17_{6} \\ 3 & 3 \\ 44^{1}_{4} & 44^{1}_{4} \\ *35 & 50^{1}_{6} \\ 30^{5}_{8} & 31 \\ *7^{1}_{5} & 7^{1}_{5} \\ *30^{4}_{8} & 4^{2}_{5} \\ *30^{4}_{8} & 4^{7}_{5} \\ *34^{4}_{3} & 4^{2}_{5} \\ *53 & 57^{1}_{6} \\ *70 & 71^{1}_{2} \\ *53 & 57^{1}_{6} \\ *27 & 28^{1}_{2} \\ 100 & 100 \\ 42^{1}_{4} & 44^{1}_{4} \\ \end{array}$	$\begin{array}{c} \bullet 221_4 - 223_4 \\ \bullet 221_4 - 223_4 \\ \bullet 1128^{+} 2291_4 \\ \bullet 411^{+} - 411_4 \\ \bullet 411_2 \\ \bullet 423_4 \\ \bullet 1331_2 1341_2 \\ \bullet 714 \\ \bullet 734 \\ \bullet 734 \\ \bullet 735 \\ \bullet 334 \\ \bullet 378 \\ \bullet 334 \\ \bullet 378 \\ \bullet 378$		$\begin{array}{c} \circ 20^{3}_{4} \ 22 \\ \circ 20^{3}_{4} \ 22 \\ 128^{4}_{4} \ 129 \\ 41^{3}_{8} \ 42^{3}_{4} \\ 42^{7}_{8} \ 43^{3}_{4} \\ 42^{7}_{8} \ 43^{3}_{4} \\ 74 \ 73a \\ 29^{3}_{8} \\ 29^{3}_{8} \\ \circ 115 \ 115^{3}_{4} \\ 3^{3}_{4} \ 29^{3}_{8} \\ \circ 33^{4}_{4} \ 23^{3}_{4} \\ 56^{3}_{4} \ 57 \\ -4 \ 4 \\ 4^{3}_{7} \ 43^{1}_{4} \\ 28^{3}_{8} \ 28^{2}_{8} \\ 28^{2}_{8} \\ 28^{2}_{8} \\ 28^{2}_{8} \\ 28^{2}_{8} \\ 28^{2}_{8} \\ 28^{2}_{8} \\ 10 \ 111^{3}_{2} \\ 25^{1}_{8} \ 25^{3}_{8} \\ 28^{2}_{8} \\ 28^{3}_{4} \ 43^{1}_{2} \\ 10 \ 10^{3}_{4} \ 40^{2}_{3} \\ 30^{4}_{5} \ 30^{4}_{5} \ 30^{4}_{5} \ 30^{4}_{5} \\ 30^{4}_{5} \ 30^{4}_{5} \ 30^{4}_{5} \\ 30^{4}_{5} \ 30^{4}_{5} \ 30^{4}_{5} \\ 30^{4}_{8} \ 4^{3}_{2} \\ 28^{3}_{8} \ 4^{4}_{9} \\ 9^{5}_{5} \ 57^{1}_{8} \ 57^{1}_{8} \ 57^{1}_{8} \\ 57^{1}_{8} \ 57^{1}_{8} \ 57^{1}_{8} \\ 28^{2}_{8} \\ 28^{2}_{8} \\ 100 \ 100 \\ 43^{3}_{8} \ 44^{4}_{8} \\ \end{array}$	300 7,400 2,700 8,200 450 8,400 3,600 100 200 1,100 500 1,500 1,500 1,5100 200 200 100 1,500 1,500 200 201 100 3,000 3,000 1,000 3,000 1,000 3,000 1,000 3,000 1,000 3,000 1,000 3,000 1,000 3,000 1,000 3,000 1,000 3,000 1,000 3,000 1,000 3,000 1,000 3,000 1,000 1,000 1,000 <td>Am Sumatra Tobacco Amer Tolep & Teleg Co Common class B</td> <td>No par </td> <td>17% Jan 2 101% Apr 29. 33% Apr 24. 34% Apr 20. 20 Apr 6 33% Apr 20. 20 Apr 6 3% Apr 20. 20 Apr 6 3% Apr 20. 20 Apr 6 3% Apr 20. 20 Apr 6 3% Apr 20. 22 Apr 17. 108% Apr 18. 52 Aug 10. 3% Apr 18. 52 Aug 10. 3% Apr 29. 22% May 20. 24% Aug 1 12% May 20. 24% Apr 27. 102 Sep 29. 21% Sep 10. 40% Cot 21. 21% Jan 2. 5% Mar 20. 25% Mar 20. 25% Mar 20. 25% May 20. 25% May 20. 25% May 20. 25% Apr 27. 30% Apr 27. 30% Apr 27. 30% Apr 27. 30% Apr 28. 30% Apr 28. 30% Apr 28. 30% Apr 29. 30% Apr 29. 30% Apr 29. 30% Apr 28. 30% Apr 28. 30% Apr 28. 30% Apr 28. 30% Apr 29. 30% Apr 20. 30% Apr 20. 30% Apr 20. 30% Apr 20. 30% Apr 20. 30% Ap</td> <td>$\begin{array}{c} 7 {}^{5} {}^{8} {}^{8} {}^{8} {}^{0} {}^{2} {}^{14} {}^{16} {$</td> <td>1134 May 1154 Dec 4376 Dec 4376 Dec 4376 Dec 336 Dec 2342 Dec 112 Sep 2142 Dec 4342 Dec 3442 Dec 3442 Dec 3442 Dec 3442 Dec 3442 Dec 46434 Dec 244 Dec 46434 Dec 244 Dec 46434 Dec 244 Dec 46434 Dec 244 Dec 244 Dec 244 Dec 34 Dec 26 Feb 110% Mar 224 Dec 36 Feb 108436 Mar 224 Dec 374 Dec 6142 Dec 374 Dec 6142 Dec 374 Dec 6142 Dec 374 Dec 6142 Dec</td> <td>19% Aug 188% Jan 73 ½ Jan 73 ½ Jan 159 Jan 77 Jan 29% Aug 118% Aug 118% Aug 81% Aug 81% Jan 9% Aug 81% Jan 8% Aug 81% Jan 8% Aug 81% Jan 56% July 30 July 35% July 30 July 35% July 17% Sep 15% Jan 33% Sep 12% Sep 5% Jan 9% Jan 9% Aug 8% Jan 2% Jan 2% Jan 3% Sep 5% Jan 9% Sep 6% Jan 9% Aug 12% Sep 6% Jan 9% Aug 12% Sep 6% Jan 9% Aug 12% Sep 6% Jan 9% Aug 35% Jan 9% Aug 10% Sep 10% Sep 10%</td>	Am Sumatra Tobacco Amer Tolep & Teleg Co Common class B	No par 	17% Jan 2 101% Apr 29. 33% Apr 24. 34% Apr 20. 20 Apr 6 33% Apr 20. 20 Apr 6 3% Apr 20. 20 Apr 6 3% Apr 20. 20 Apr 6 3% Apr 20. 20 Apr 6 3% Apr 20. 22 Apr 17. 108% Apr 18. 52 Aug 10. 3% Apr 18. 52 Aug 10. 3% Apr 29. 22% May 20. 24% Aug 1 12% May 20. 24% Apr 27. 102 Sep 29. 21% Sep 10. 40% Cot 21. 21% Jan 2. 5% Mar 20. 25% Mar 20. 25% Mar 20. 25% May 20. 25% May 20. 25% May 20. 25% Apr 27. 30% Apr 27. 30% Apr 27. 30% Apr 27. 30% Apr 28. 30% Apr 28. 30% Apr 28. 30% Apr 29. 30% Apr 29. 30% Apr 29. 30% Apr 28. 30% Apr 28. 30% Apr 28. 30% Apr 28. 30% Apr 29. 30% Apr 20. 30% Apr 20. 30% Apr 20. 30% Apr 20. 30% Apr 20. 30% Ap	$\begin{array}{c} 7 {}^{5} {}^{8} {}^{8} {}^{8} {}^{0} {}^{2} {}^{14} {}^{16} {$	1134 May 1154 Dec 4376 Dec 4376 Dec 4376 Dec 336 Dec 2342 Dec 112 Sep 2142 Dec 4342 Dec 3442 Dec 3442 Dec 3442 Dec 3442 Dec 3442 Dec 46434 Dec 244 Dec 46434 Dec 244 Dec 46434 Dec 244 Dec 46434 Dec 244 Dec 244 Dec 244 Dec 34 Dec 26 Feb 110% Mar 224 Dec 36 Feb 108436 Mar 224 Dec 374 Dec 6142 Dec 374 Dec 6142 Dec 374 Dec 6142 Dec 374 Dec 6142 Dec	19% Aug 188% Jan 73 ½ Jan 73 ½ Jan 159 Jan 77 Jan 29% Aug 118% Aug 118% Aug 81% Aug 81% Jan 9% Aug 81% Jan 8% Aug 81% Jan 8% Aug 81% Jan 56% July 30 July 35% July 30 July 35% July 17% Sep 15% Jan 33% Sep 12% Sep 5% Jan 9% Jan 9% Aug 8% Jan 2% Jan 2% Jan 3% Sep 5% Jan 9% Sep 6% Jan 9% Aug 12% Sep 6% Jan 9% Aug 12% Sep 6% Jan 9% Aug 12% Sep 6% Jan 9% Aug 35% Jan 9% Aug 10% Sep 10%
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} {}^{*}67 V_{2} & 683_{4} \\ 28 & 29 \\ 22 V_{2} & 22 V_{2} \\ 43 V_{2} & 24 \\ 18^{3}_{6} & 18 \\ {}^{*}106 \tilde{7}_{6} & 109 \\ 6^{3}_{8} & 6^{3}_{6} \\ {}^{*}49 & 49 \\ 55 & 55 \\ {}^{*}113 V_{4} & 115 \\ {}^{*}7 V_{2} & 8 \\ {}^{*}13 V_{4} & 22 \\ {}^{*}21 V_{4} & 22 \\ 3 V_{4} & 3 \\ 3 \\ {}^{*}3 \\ {}^$	$\begin{array}{ccccccc} 6712&6712\\ 2795&28\\ 2213&2234\\ *4313&44\\ 1834&44\\ 1834&1832\\ *10676&108\\ 612&612\\ 497a&50\\ 543a&5434\\ *11334&115\\ *712&8\\ *134&2\\ *213a&2\\ *213a&2\\ 334&336\\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{c} 66^{1}_{4},\ 67\\ x26^{1}_{5},\ 26^{1}_{2}\\ 22^{1}_{2},\ 23\\ ^{*}41^{3}_{4},\ 43\\ 18^{1}_{2},\ 18^{2}_{5}\\ ^{*}106^{2}_{6},\ 108\\ 6^{3}_{8},\ 6^{3}_{8},\ 6^{3}_{1}\\ ^{*}50\\ 5^{3}_{3},\ 56^{1}_{2}\\ ^{*}113^{1}_{4},\ 115\\ ^{*}7^{1}_{2},\ 8^{1}_{8}\\ 2^{2},\ 2^{1}_{8}\\ 23^{1}_{2},\ 24^{1}_{4}\\ x3\\ 3^{1}_{3}\\ \end{array}$	$\begin{array}{c} 1700\\ 8,400\\ 1,700\\ 800\\ 5,000\\ 1,300\\ 400\\ 500\\ 200\\ 500\\ 400\\ 200\\ 12,700\\ \end{array}$	Atlantic Coast Line RR Atlantic Coast Line RR Atla G & W I SS Lines 5% preferred Atlas Corp 6% preferred Atlas Corp 6% preferred Atlas Powder 5% conv preferred Atlas Area Corp Austin Nichols S5 prior A Aviation Corp of Del (The)	100 25 100 5 50 No par 100 No par No par No par	00 % Jun 2 18 % Jun 2 33 Mar 16 14 % Apr 30 99 % July 20 6 % Sep 21 46 % Apr 25 43 May 25 7 Apr 30 1% Apr 17 1% Apr 24 30 % July 20 6 % Apr 25 43 May 25 7 Apr 30 1% Apr 17 1% Apr 26 2% Jun 2	12 2 0ct 9 34 ½ 0ct 9 34 ½ Jan 3 32 ½ Jan 28 109 ¼ Feb 20: 7 Jan 5 50 ¼ Feb 16 70 Jan 5 16 Jan 17 9 ¼ Jan 26 2% Jan 9 24 ¼ Nov 27 4 ½ Jan 6	13½ Feb 13½ Feb 16½ Jan 19½ Jun 107 May 6% Feb 47½ Feb 61 May 111 Apr 6 Feb 1% May 13 May 2% Apr	28 % July 45 % Oct 56 Nov 28 % Dec 111 % Sep 7 % July 51 % Nov 72 % Jan 121 Oct 9 % July 3% Oct 25 % Oct 5 % Jan
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For footnotes see page 1927.

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NEW YORK STOCK RECORD

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Baturday Nov. 21	Monday Nov. 23	LOW AND HIGH Tuesday Nov. 24	Wednesday Nov. 25	Thursday Nov. 26. S per share	A	the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since On Basis of 10 Lowest		Range for Year 1 Lowest	
\$ per \$hare *25% 26% 163% 163% 163% 163% *12½ 13 *9 11 68 69 16% 16% *35½ 36½	\$ per share 25% 25% *16½ 17 5% 5% 12½ 13 *9% 11 68½ 69 15½ 16 36¼ 36½	\$ per share \$ 26 26% \$ 26% 5% \$ 35% 5% \$ 12% 13 \$ 9% 12 \$ 67 68% \$ 15% \$ 35% 35%	$5\frac{5}{8}$ $5\frac{3}{4}$ * $12\frac{1}{2}$ 13 * $9\frac{1}{4}$ 12		26 ¹ / ₂ 26 ¹ / ₂ 15 ³ / ₄ 16 ¹ 5 ⁵ / ₈ 5 ³ / ₄ 12 ¹ / ₂ 13 9 ¹ / ₄ 12 ¹ / ₂ 68 70 14 ⁷ / ₈ 15 ¹ / ₈ 36 36	500 1,100 2,200 120 6,000 900	Bigelow-Sanf Carp Inc Biak & Decker Mfg Co Biaw-Knox Co Bios & Laughlin Inc Biomingdale Brothers Biumenthal & Co preferr Boeing Airplane Co Bohn Aluminum & Brass	No par No par No par No par 100 5	1834 Apr 2 1434 Apr 2 5 Sep 21 1144 Jun 3 8 Apr 30 58 July 15 134 May 20 25 May 2	27½ Nov 9 1934 Jan 28 73% Jan 14 14½ Jan 3 12 Jan 2 70 Apr 7 21% Jan 6 38% Oct 9	21 Dec 15 ³ / ₄ Dec 5 Dec 13 Dec 10 Dec 70 Dec 12 ³ / ₄ Apr 25 ³ / ₅ Oct	31% Aug 23% Sep 10¼ Jan 18% Jan 17 Oct 90 Mar 24% Sep 35 Jan
$\begin{array}{c} *88 & 91 \\ 3534 & 3534 \\ *1534 & 1642 \\ 2156 & 2176 \\ 26 & 26 \\ +2 & 26 \\ *29 & 3114 \\ *17 & 1976 \\ 914 & 936 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} ^{\circ}88 & 91 \\ 353_{6}^{\circ} & 353_{6}^{\circ} \\ ^{\circ}16 & 164_{2}^{\circ} \\ 21 & 215_{6}^{\circ} \\ 25 & 254_{2}^{\circ} \\ 2 & 2^{\circ}283_{4}^{\circ} \\ 283_{4}^{\circ} & 294_{4}^{\circ} \\ 184_{4}^{\circ} & 184_{4}^{\circ} \\ 184_{9}^{\circ} & 94_{6}^{\circ} \\ 9 & 94_{6}^{\circ} \\ 014_{6}^{\circ} \\ \end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 120: 800 4,400 2,100 400 100 2,200 4,000	Bon Ami Co class A Class B Bond Stores Inc. Borden Co (The) Borg-Warner Corp. Boston & Maine RR. Bower Roller Bearing Co. Brewing Corp. of America Bridgeport Brass Co. Briggs Manufacturing	No par 1 15 100 5 15 15 No par	72 May 29 30% Apr 28 13% May 20 18% Mar 31 19% Jan 2 1% Jun 25 25 Mar 10 x15 May 22 7% Jun 29	95½ Feb 16 40¾ Jan 5 17¼ Jan 7 22% Oct 7 22% Oct 9 3½ Oct 19 31¼ Nov 9 20¼ Sep 30 95% Nov 9 21% Nov 9	89 Dec 38 Apr 17 Dec 18¼ Dec 16 Apr ½ Feb 28 Dec 16½ Dec 6¾ Dec 14¼ Dec	111½ Jan 54 Jan 23% July 21% Sep 21 Sep 3¼ July 39% Jan 17¼ Dec 12% Jan 25% Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 21 \frac{1}{9} \approx 21 \frac{1}{4} \\ \approx 33 \frac{5}{6} 34 \\ 34 34 \\ \approx 3_{16} 1_{17} \\ 1 \frac{1}{16} 1_{17} \\ 9 \frac{1}{9} \frac{1}{9} \frac{9}{14} \\ \approx 28 \frac{7}{16} 29 \frac{1}{2} \\ \approx 28 \frac{1}{16} 29 \frac{1}{2} \\ \approx 28 \frac{1}{16} \frac{29}{16} \\ \approx 105 10 \\ 2 \frac{3}{4} 2 \frac{7}{6} \\ 6 \frac{9}{105} \frac{3}{4} \frac{7}{16} \\ \approx 3 \frac{1}{4} \frac{7}{16} \\ \approx 3 \frac{1}{4} \frac{7}{16} \\ \approx 3 \frac{1}{4} \frac{7}{16} \\ \approx 3 \frac{1}{16} \frac{1}{16} \frac{1}{16} \frac{1}{16} \frac{1}{16} \\ \approx 3 \frac{1}{16} $		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,400 800 500 1,900 900 300 1,600 1,900 1,900 760	Briggs Manuacturing Bristol-Myers Co Brooklyn & Queens Tr Brooklyn Manh Transit Brooklyn Union Gas Brown Shoe Co Bruns-Balke-Collender Bueyruc-Eric Co 7 % preferred Budd (E G) Mfg 7 % preferred	No par 5 No par No par No par No par 	15¼ Jan 2 26 Jan 2 30 Apr 21 14 Apr 16 1 Apr 29 7 Apr 23 28¼ July 1 9% Apr 17 6¼ Aug 21 ± 103¼ Mar 12 2¼ Apr 24 47½ Jun 10	2134 Nov 21 35½ Nov 13 43 Jan 3 1½ Jan 13 1¼ Jan 5 10¼ Nov 2 35 Jan 16 14⅔ Oct 23 8% Jan 9 112½ Jan 27 3% Jan 3 71¼ Oct 27	23 ½ Dec 38 Apr 36 Dec 1 Dec 7 Dec 30 Jan 11% Dec 7% Dec	41 Jan 45 ¹ / ₄ Oct 2 ⁵ / ₆ Aug 6 ⁵ / ₅ Jan 14 ¹ / ₄ Sep 37 Sep 23 ¹ / ₂ Mar 12 ⁵ / ₆ Jan 118 Jan 5 ¹ / ₄ Jan 76 July
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 71_{26} & 71_{24} \\ *131_{2} & 114 \\ 217_{26} & 217_{36} \\ *253_{26} & 264_{26} \\ 183_{26} & 183_{26} \\ 565_{26} & 564_{26} \\ 552 & 552 \\ *52 & 552 \\ *34 \\ 273_{26} & 3 \\ *40 & 444_{2} \\ *22 & 23 \\ 51_{26} & 54_{26} \\ 203_{26} & 203_{26} \\ *33_{26} & 34_{26} \\ *33_{26} & 34_{26} \\ *33_{26} & 34_{26} \\ *33_{26} & 34_{26} \\ 94_{26} & 95_{26} \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{ccccc} 678 & 5 & 7 \\ 13 & 13 \\ 201_{22} & 204_{22} \\ 261_{32} & 204_{22} \\ 555 & 561 \\ 5136 & 5136 \\ 834 & 184 \\ 227_{33} & 836 \\ 834 & 836 \\ 836 & 836 \\ 836 & 836 \\ 836 & 836 \\ 836 & 836 \\ 836 $	$\begin{array}{c} 3,600\\ 800\\ .1,200\\ 200\\ .500\\ 1,500\\ 1,100\\ 4,900\\ .1,600\\ .20\\ .5800\\ .600\\ .500\\ .1,400\end{array}$	Budd WheelBuffalo Forge CoBulard CoBulova WatchBurington Mills CorpConv pref \$2.75 serConv pfd \$2.50 seriesBurroughs Add MachBush TerminalBush TerminalBush Term Bidg 7% preferedBush Term Bidg 7% preferedButte Copper & ZincBvers Co (A M)	No par No par No par No par 100 ferred100 10 10 10 5	5 ³ / ₄ Sep 8 11 ¹ / ₄ Sep 2 16 ¹ / ₄ May 27 19 ¹ / ₂ May 1 14 ⁴ / ₆ May 1 1 ⁴ / ₆ May 1 53 Apr 17 51 Nov 24 6 ¹ / ₄ Jan 2 2 ¹ / ₆ Jan 2 2 ¹ / ₆ Jan 2 4 ³ / ₄ Sep 25 18 Jan 2 4 ³ / ₄ Sep 4 19 ⁵ / ₆ Freb 14 2 ¹ / ₆ Apr 17 6 ¹ / ₂ Mar 6	$\begin{array}{c} 7\frac{4}{9} \mbox{ Oct } 26\\ 15\frac{3}{4} \mbox{ Mar } 30\\ 25 \mbox{ Oct } 22\\ 26\frac{3}{4} \mbox{ Nov } 7\\ 19\frac{4}{4} \mbox{ Jan } 3\\ 56\frac{1}{4} \mbox{ Nov } 12\\ 53\frac{1}{4} \mbox{ Nov } 5\\ 9\frac{4}{9} \mbox{ Oct } 13\\ 3\frac{1}{4} \mbox{ Peb } 6\\ 44 \mbox{ Nov } 5\\ 24\frac{1}{2} \mbox{ Oct } 26\\ 6\frac{4}{4} \mbox{ Peb } 6\\ 21\frac{1}{3} \mbox{ July } 21\\ 3\frac{3}{4} \mbox{ Jan } 14\\ 10\frac{5}{8} \mbox{ Nov } 6\\ \end{array}$	534 Dec 1814 Dec 2336 Dec 2336 Dec 49 May 534 Dec 134 Dec 135 Dec 414 Dec 15 Dec 414 Dec 18 Dec 214 Dec 214 Dec 214 Dec	8 1/2 July 34 1/4 Jan 35 1/2 Sep 20 1/2 July 56 3/4 Nov 9 3/2 July 4 1/4 Sep 25 Sep 6 3/2 July 23 Aug 4 3/2 Jan 11 4/2 Jan
*78 ½ 80 ½ *13 ¾ 14 ¾	*78 1/6 80 1/2 *13 3/4 14 3/4	80 80 1334 1334	*78½* 80 13½* 13½	and the second sec	79 79 *1334 * 1434	30 200	Byers Co (A M) Participating preferred Byron Jackson Co	1100 No par	71½ July 24 10 Jan 10	95 Jan 13 15½ July 9	76½ Feb 7½ Apr	100 July 12 Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	HATTEL BOTHER FIRMERYN ALTARAF WENNER FERRER FERRER FRANKEN ELLTRET METRUM TURDAN ALTAR DE FERRER E EM FERHAUN	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 1.800 1.800 700 700 18,300 200 280 18,300 200 2,000 3,200 3,200 3,200 3,200 3,200 1,300 1,300 1,300 1,200 1,000 1,000 1,200 1,000 1,000 300 200 1,000 1,000 1,000 300 2,000 1,700 300 300 2,000 1,000 1,700 300 300 2,000 1,000 1,700 300 300 300 1,000 1,700 300 300 1,000 1,700 300 300 1,000 1,000 1,000 1,000 1,000 300 300 2,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 300 300 2,000 1,000 1,000 1,000 300 300 300 1,00	California Packing 5% preferred Calumat & Hecla Cons C Campbell W & C Fdy Canada Dry Ginger Ale. Canada Southern Ry Co. Canadian Pacific Ry Cannoh Mills Capital Admin class A. 		16 ^{1/2} Jan 2 50 ^{2/4} Apr 14 ^{1/2} Jun 2 5 ^{3/4} Jun 1 11 ^{1/5} Jan 2 29 ^{4/6} Apr 25 29 Apr 16 3 ^{3/4} Jan 2 20 ^{3/6} May 16 1 ^{3/4} Feb 10 3 ² Apr 20 77 Apr 14 10 3 ² Apr 20 77 Apr 14 15 Apr 24 16 Apr 27 117 Jan 16 30 Apr 24 15 Apr 24 16 Apr 27 10 Apr 29 77 Apr 14 10 Apr 29 77 Apr 14 10 Apr 29 77 Apr 14 12 Jun 21 10 Apr 29 77 Apr 14 12 Jun 29 2 ^{1/4} Apr 17 6 ^{1/6} Aug 12 66 Feb 25 16 Apr 27 1 ^{1/2} May 27 90 Mar 10 1 ^{5/2} Sep 14 1 ^{3/4} Jun 29 2 ^{1/4} Apr 18 2 ^{3/4} Jun 2 1 ^{5/2} Sep 14 1 ^{3/4} Jun 2 1 ^{5/2} Sep 14 1 ^{3/4} Jun 2 1 ^{5/2} Sep 14 1 ^{3/4} Jun 2 2 ^{3/4} Jun 2 1 ^{3/4} Apr 18 2 ^{3/4} Jun 2 1 ^{3/4} Jun 2 2 ^{3/4} Jun 2 1 ^{3/4} Apr 18 3 ^{3/6} Jun 2 1 ^{3/4} Jun 2 3 ^{1/6} Jun	2134 Nov 9 2134 Nov 2 14 Jan 14 75% Nov 2 1634 Nov 10 1312 Oct 26 33 Aug 29 73% Nov 2 73% Nov 2 75% Nov 2 74% Nov 9 77% Nov 9 74% Nov 9 12612 Oct 8 42 Jan 3 261/2 Nov 13 261/2 Nov 13 12036 Jan 22 95 Nov 9 10 Jan 2 35% Oct 2 18 Jan 29 334 Nov 10 324% Jan 3 225% Jan 27 23% Nov 9 10 Jan 2 35% Oct 2 18 Jan 29 33% Nov 12 35% Oct 2 18 Jan 29 33% Nov 10 324% Jan 3 225% Jan 27 23% Nov 9 10 Jan 6 13% Oct 2 18 Jan 29 33% Nov 10 324% Jan 3 33% Nov 10 324% Jan 27 5% Sep 28 17% Nov 9 17½ Jan 3 30% Jan 26 5% Sep 28 11% Nov 9 17½ Jan 3 30% Jan 27 5% Sep 28 11% Nov 9 17½ Jan 3 30% Jan 27 5% Sep 28 11% Nov 9 17½ Jan 3 30% Jan 21 52 Jan 5 % Sep 28 11% Nov 9 13% Feb 27 21%	15% Dee 51 Mar 11 Dec 4% Dec 9% Nov 10% Jun 26% Dec 3 Dec 4 Mar 5% Dec 16% Mar 15% Dec 15% Dec 108% Dec 16% Mar 15% Dec 116 Dec 116% Mar 15% Dec 115 Dec 116% Mar 15% Dec 116% Mar 15% Dec 116% Mar 15% Dec 116% Mar 15% Dec 116% Mar 15% Dec 10% Dec 1	24% Sep 54% Nov 1% Jan 1% Jan 1% Jan 1% Jan 1% Aug 39% Apr 39% Apr 39% Apr 3% July 20% May 3% July 29% July 29% July 125% Sep 125 Jan 50% July 122% Dec 10% July 122% Dec 10% July 122% Dec 10% July 17 Dec 4 July 97 Apr 3% July 5% Jan 10% Feb 1% Jan 102% Feb 1% Jan 19% July 4% Sep 14% Sep 14% Sep 14% Sep 14% Sep 10% Feb 14% Sep 10%
$\begin{array}{c} & ^{\circ}28 i_{2} & 29 i_{2} \\ ^{\circ}100 i_{2}'101 \\ \\ & ^{\circ}81 i_{4}' 83 \\ & ^{\circ}48 i_{2}'50 \\ & 39 i_{2}' 39 i_{3}' 39 i_{4}' 32 i_{4}' 34 62 i_{6}' 62$	$\begin{array}{c} 284 \\ 284 \\ 3100 \\ 201 \\ 39 \\ 39 \\ 39 \\ 39 \\ 39 \\ 39 \\ 39 \\ 3$	$\begin{array}{c} *28\% & 29\\ *100\% & 101\\ \\ *81\% & 83\\ \\ *48\% & 50\\ \\ 38\% & 39\\ \\ 31\% & 32\% \\ \\ *149 &\\ \\ *62\% & 63\% \\ \\ *560 &\\ \\ 17\% & 17\% \\ \\ *105\% & 110\\ \\ 14\% & 14\% \\ \\ *105\% & 110\\ \\ 14\% & 14\% \\ \\ *105\% & 110\\ \\ *105\% & 110\\ \\ \\ *105\% & 110\\ \\ \\ *105\% & 110\\ \\ \\ *105\% & 110\\ \\ \\ *105\% & 110\\ \\ \\ *105\% & 110\\ \\ \\ *105\% & 110\\ \\ \\ *105\% & 110\\ \\ \\ *105\% & 110\\ \\ \\ \\ *105\% & 110\\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ $	$\begin{array}{c} *28\% - 28\% \\ *100\% 2 & 101 \\ *81\% 2 & 83 \\ *48\% 50 \\ 37\% 2 & 37\% \\ *32\% 37\% \\ *32\% 37\% \\ *149 \\ *66 \\$		$\begin{array}{c} 287_{6} & 287_{6} \\ *1001_{2} & 101 \\ *1001_{2} & 101 \\ *101_{2} & 83 \\ *481_{2} & 50 \\ *481_{2} & 50 \\ *149 & -1 \\ *149 & -1 \\ *149 & -1 \\ *149 & -1 \\ *149 & -1 \\ *169 & -1 \\ *149 & -1 \\ *16$	$\begin{array}{c} 100\\\\ 2,400\\ 4,200\\ 1,100\\ 1,000\\ 5,300\\ 400\\ 3,300\\ 400\\ 1,200\\ 210\\ 2210\\ 2200\\ 1,600\\ 600\end{array}$	Clev Graph Bronze Co- 5% preferred	100 gtd50 50 50 50 100 00 50 50 100 100 100 100 100 100 100 100	22 May 11 95% May 15 77% May 14 47 May 2 32% Apr 28 25% Apr 24 139 Jan 22 56% Jan 28 470 Feb 25 11% Mar 13 97% Apr 25 10% May 7 96 May 1 13% May 7 96 May 1 13% May 7 96 May 1 1% Apr 16 1 May 19 7% July 10 8% Apr 24	20 ½ Nov 13 100 ³ 4 Nov 18 84 ¹ ⁄4 Mar 10 50 Jan 26 44 Jan 5 36 ¹ ⁄ ₂ Jan 3 149 Nov 7 89 Nov 77 63 ¹ ⁄ ₂ Jan 9 470 Feb 25 17 ¹ ⁄ ₂ Nov 27 165 ¹ ⁄ ₂ Jan 9 16 ⁶ Nov 9 18 ⁴ ⁄ ₄ Jan 26 4 ¹ ⁄ ₂ Sep 22 5 ¹ ⁄ ₃ Sep 21 15 ³ ⁄ ₄ Nov 6 15 ³ ⁄ ₄ Nov 6	24 Oct 98 May 98 May 81 Dec 48½ Nov 27 Feb 142 Dec 78 Dec 60 Mar 740 July 10% Dec 100% Feb 11 Dec 12¼ Dec 12¼ Dec 1 Dec 1 Dec 1 Dec 1 Dec	33% Jan 105 Sep 84% Oct 50 Mar 44% Dec 39% Sep 148 Sep 106 Jan 63% Nov 740 July 16% Sep 106 Nov 30% Jan 114 Mar 20 Jan 1% Jan 3% Aug 2% Sep 21% Jan

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For footnotes see page 1927.

THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK STOCK RECORD

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Baturday Nov. 21	Monday Nov. 23	Tuesday Nov. 24	GH SALE PRICES Wednesday Nov. 25	Thursday Nov. 26	Friday Nov. 27	Sales for the Week		a 1 a 24 1 a 1 a 24		ce January 1 100-Share Lots Highest		r Previous 1941 Highest
<pre>\$ per share 2 2^{1/8} 40¹/4 40³/4 *36 40</pre>	<pre>\$ per share 2 2¹/8 40¹/2 40⁵/8 *35¹/2 40</pre>	<pre>\$ per share 2 2¹/8 40¹/4 40¹/2 *35¹/2 37</pre>	\$ per share 2 2 ¹ / ₈ 40 ¹ / ₈ 40 ¹ / ₂ *35 ¹ / ₂ 38	\$ per share	\$ per share 2 2 ¹ / ₈ 40 ¹ / ₄ 40 ³ / ₄ *35 ¹ / ₂ 40	24,700 1,200	Columbia Gas & Elec 6% preferred series A 5% preferred	100	\$ per share 1 Sep 4 30½ Sep 14 29 Sep 1	2½ Noy 14 54 Jan 6	\$ per share 1 Dec 43½ Dec 42½ Nov	\$ per share 4% Jan 82% Jan 72 Apr
*76 78 9½ 9½ *30 32¾ 26¾ 27	*76 ¹ / ₂ 77 ¹ / ₂ *9 9 ¹ / ₂ *30 32 ³ / ₄ 26 ¹ / ₂ 26 ⁷ / ₈	$\begin{array}{rrrr} 77 & 77 \\ *9\frac{1}{4} & 9\frac{7}{8} \\ *30 & 32\frac{3}{4} \\ 26\frac{3}{4} & 27\frac{1}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	ار مینان استورادی را مینان میسان را رامین داشتورانان	75 75 ¹ / ₂ *9 ³ / ₈ 9 ³ / ₄ *29 32 27 ³ / ₈ 28 ¹ / ₄	1,300 400 7,600	Columbian Carbon Co Columbia Pictures \$2.75 conv preferred	No par No par	51 Mar 16 5½ Jan 2 24 Jan 8	45½ Jan 7 78 Nov 17 11¼ Oct 19 35 Oct 27	64 Dec 4¼ May 21¼ Apr	83 July 7% Oct 28½ Aug
*105 110 30 ³ /4 31 *106 ¹ /4 109 ¹ /8 9 ¹ /2 9 ¹ /2	*105 110 305% 31 *1061/4 1091/8 93% 91/2	*105 110 30 ³ / ₄ 31 *106 ¹ / ₂ 109 ¹ / ₈	*105 ¹ / ₂ 110 31 31 ³ / ₈ *106 ¹ / ₂ 109 ¹ / ₈		*105½ 110 31¼ 32¼ *106½ 109⅛	10,900	Commercial Credit 4¼% conv preferred Comm'l Invest Trust \$4.25 conv pf. ser '35	No par	16 ¹ / ₈ Jan 2 91 ¹ / ₈ Apr 29 20 ¹ / ₄ Jan 2 100 ¹ / ₄ Mar 17	28 ¹ / ₄ Nov 27 105 ¹ / ₂ Noy 19 32 ¹ / ₄ Nov 27 106 Nov 6	16% Dec 96 Dec 19% Dec 100 Dec	31 Mar 104¾ Oct 37‰ Jan 110 Jan
$\begin{array}{c} 372 \\ 3^{\frac{3}{2}} \\ 31^{\frac{3}{2}} \\ 20^{\frac{3}{4}} \\ 21^{\frac{1}{8}} \end{array}$	$32 \\ 3134 \\ 32\% \\ 32\%$	$\begin{array}{c} 9\frac{1}{8} & 9\frac{1}{4} \\ \frac{3}{2} & \frac{5}{16} \\ 31\frac{1}{2} & 33\frac{1}{2} \end{array}$	$\begin{array}{c} 9\frac{1}{4} & 9\frac{3}{8} \\ \frac{3}{2} & \frac{1}{16} \\ 33\frac{3}{8} & 34\frac{1}{2} \end{array}$	anain an an Sinain Sinain Sinain Sinain Sinain Sinain	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,800 33,800 8,700	Commercial Solvents Commonwealth & Southern \$6 preferred series	No par No par	7 ¹ / ₄ May 12 ⁵ / ₂ Jun 26 21 ¹ / ₈ July 31	10 ¹ / ₄ Oct 8 <u>11</u> Jan 8 44 ¹ / ₂ Jan 6	7½ Dec ½ Dec 39½ Dec	11% July 11 Jan 65% July
23/6 $23/4163/4$ $163/4185/8$ $183/4$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$^{\circ}2\frac{1}{2}$ 3 16 ³ / ₄ 16 ³ / ₈ 17 ¹ / ₄ 17 ⁵ / ₈	10,000 100 3,100 4,700	Commonwealth. Edison .Co Conde Nast Pub Inc Congoleum-Nairn Inc Consol Aircraft Corp	No par No par	17% Apr 29 1% Jun 3 12½ Apr 22 15 May 20	23 ³ ⁄ ₄ Jan 6 3 ³ ⁄ ₈ Jan 7 17 ¹ ⁄ ₄ Nov 10 21 ¹ ⁄ ₂ Mar 25	20 Dec 21/4 Nov 131/4 Dec 181/4 Dec	30½ Jan 4 Jan 18¾ Aug 23¼ Deo
113/8 113/8 *82 843/4 *893/4 91	*11 ¹ ⁄ ₄ 11 ¹ ⁄ ₂ *82 84 ³ ⁄ ₄ *89 ³ ⁄ ₄ 91	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*111/8 111/2 843/4 85 91 91		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	500 90 50	7% preferred 6½% prior preferred	No par 100 100	9% Aug 15 74¼ Aug 19 83 Apr 20	12 Nov 5 89 Feb 24 97¾ Feb 3	9¼ Dec 77 Dec 90 May	15% Jan 97% Jan 103 Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccc} 45\% & 47\% \\ 15 & 151/4 \\ *901/2 & 911/4 \\ & \frac{16}{16} & \frac{9}{16} \\ *73/4 & 8 \end{array}$	$\begin{array}{cccc} 4\frac{1}{2} & 4\frac{5}{8} \\ 14\frac{3}{4} & 15\frac{1}{8} \\ *90\frac{5}{8} & 91\frac{1}{4} \\ \frac{1}{2} & \frac{1}{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{ccccc} 4\frac{1}{2} & 4\frac{5}{8} \\ 15 & 15\frac{1}{8} \\ 90\frac{1}{2} & 90\frac{1}{2} \\ \frac{9}{16} & \frac{9}{16} \\ 7\frac{1}{2} & 7\frac{3}{4} \end{array}$	3,100 18,000 800 500	Consol Coppermines Corp Consol Edison of N Y \$5 preferred Consol Film Industries	No par No par	4 Sep 11 11% Apr 25 78 Apr 9 % Jun 2	73% Jan 14 16% Nov 4 94 Jan 16 3% Nov 17	4% Dec 11% Dec x82 Dec % Dec	8 ½ July 23 ½ Jan 107 ½ Jan 1¼ July
$2\frac{1}{2}$ 3 6 $\frac{3}{4}$ 6 $\frac{7}{8}$ $5\frac{1}{4}$ 5 $\frac{1}{2}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *7\frac{3}{4} & 8 \\ 2\frac{1}{2} & 2\frac{1}{2} \\ 6\frac{5}{8} & 6\frac{7}{8} \\ *4\frac{5}{8} & 5\frac{1}{2} \end{array}$		$\begin{array}{rrrr} & 2\frac{1}{2} & 2\frac{5}{8} \\ & 6\frac{3}{4} & 6\frac{7}{8} \\ & & 4\frac{5}{8} & 5 \end{array}$	500 800 26,200 200	\$2 partic preferred Consol Laundries Corp Consolidated Oil Corp Consol RR of Cuba 6% pfd.	No par 100	7 Apr 14 1½ Jan 3 45% May 13 3¾ July 30	9 Jan 8 3 Oct 26 7½ Nov 9 8¼ Jan 13	7 Dec 1¼ Dec 5 Dec ¾ Feb	11 July 3½ Jan 6½ May 9¾ Nov
83% 8½ 38½ 38% 86¼ 87 15¼ 15¼	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 8 *36 ¹ / ₂ 38 ¹ / ₂ 88 ³ / ₈ 88 ³ / ₈ 15 ¹ / ₈ 15 ¹ / ₈		8 8 *36 38 ¹ / ₂ 87 ³ / ₄ 87 ³ / ₄ 15 ¹ / ₈ 15 ¹ / ₈	2,400 200 280 1,500	Consolidation Coal Co 5% conv preferred †Consumers Pow \$4.50 pfd Container Corp of America_	100 No par 25	43% Jan 7 22 Jan 21 82 May 2 1134 July 6	9 Nov 7 39 Nov 6 96¼ Jan 15 16¾ Oct 24	2% Feb 14 Dcc 93 Dec 11 Dec	7¼ July 30 July 106% Jan 16½ July
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		3 ³ / ₄ 3 ⁷ / ₈ *97 ¹ / ₂ 98 25 ¹ / ₂ 25 ⁷ / ₈	5,200 8,300	Continental Bak Co 8% preferred Continental Can Inc		2 ¹ / ₄ Apr 29 77 Apr 28 21 ¹ / ₈ Apr 29	4 ¹ / ₈ Nov 4 103 ¹ / ₂ Jan 28 28 July 9	2 ¹ / ₄ Dec 79 Jan 21 ⁷ / ₈ Dec	5¼ Aug 109¾ Nov 40½ Jan
$\begin{array}{rrrr} *40\frac{1}{4} & 40\frac{5}{8} \\ & 4\frac{1}{4} & 4\frac{1}{4} \\ & 25\frac{3}{4} & 25\frac{7}{8} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccc} 40 & 40\% \\ 4 & 41\% \\ 25\% & 25\% \end{array}$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	300 2,400 7,800 5,900	Continental Diamond Fibre Continental Insurance Continental Motors Continental Oil of Del	\$2.50 1 5	5% Sep 22 30¾ Apr 28 2¾ May 8 17 Apr 23	834 Jan 15 42 Jan 7 478 Nov 5 27 Nov 4	6% Feb 35¼ Feb 2% Dec 17% Feb	10 Sep 45% Sep 4% Jan 27% Nov
*9 ¹ / ₂ 9 ³ / ₄ *45 47 ⁵ / ₈ 34 ³ / ₄ 35	95% 93/4 *45 463% 345% 35	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} *20 & 21 \\ 9\frac{1}{4} & 9\frac{1}{4} \\ *45 & 47\frac{5}{8} \\ 34\frac{1}{2} & 34\frac{3}{4} \end{array}$		*20 21 9 ¹ ⁄ ₄ 9 ³ ⁄ ₈ *45 47 ⁵ ⁄ ₈ 34 ⁵ ⁄ ₈ 34 ⁵ ⁄ ₈	200 1,300 100 1,030	Continental Steel Corp Copperweld Steel Co Conv pref 5% series Corn Exch Bank Trust Co	50 20	50 ½ Apr 29 85% Apr 29 45 Mar 13 235% Apr 24	21 ¹ / ₂ Nov 9 12 ¹ / ₂ Jan 5 51 ¹ / ₂ Jan 30 36 ¹ / ₈ Nov 10	15½ Apr 9% Dec 48 Dec 28½ Dec	23½ Jan 18% Jan 56¾ Sep 52½ Jan
*54 $54 \frac{1}{2}$ $^{*173\frac{1}{2}}$ 174 $^{*3\frac{3}{8}}$ $3\frac{1}{2}$ $\frac{7}{8}$ $\frac{7}{8}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,300 250 300 1,700	Corn Products Refining Preferred Coty Inc Coty Internat Corp	25 100 1	42¼ Apr 17 159 Apr 17 2½ May 22 33 Apr 8	55¾ Jan 9 179 Oct 2 3½ Nov 10 ⅔ Nov 21	42¼ Apr 170 Mar 2% Dec	x54 Dec 182½ Jan 4% Jan % Jan
1234 13 *97½ 98¼ *16¼ 163%	13 13 ¹ /4 97 ⁵ / ₈ 98 16 ³ / ₈ 16 ³ / ₈ *8 ³ / ₄ 9	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	ĒĒ	13 ¹ / ₄ 13 ⁵ / ₈ ⁹ 95 ⁵ / ₈ 98 16 ¹ / ₈ 16 ¹ / ₈	10,900 210 800	Crane Co 5% conv preferred Cream of Wheat Corp (The)_	100 2	10% Apr 17 85 Jun 15 12½ Jan 2	14 ¹ / ₈ Oct 20 98 ¹ / ₈ Nov 10 16 ⁵ / ₈ Oct 9	11 Dec 88 Dec 10½ Dec	19% Jan 107 Jan 19 Jan
*8 ³ / ₄ 9 *18 ¹ / ₈ 18 ⁵ / ₈ 38 38 11 ¹ / ₄ 11 ¹ / ₄ *20 82	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*8 8 ¹ / ₂ 187/8 187/8 *36 36 ¹ / ₂ 11 11 ¹ /8		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	100 2,900 700 1,500	Crosley Corp (The) Crown Cork & Seal \$2.25 conv preferred Crown Zellerbach Corp \$5 conv preferred	No par No par	5 ³ / ₄ May 1 14 ¹ / ₄ May 9 32 Mar 27 10 Apr 27	9½ Oct 23 19½ Feb 5 41 Jan 8 12½ Sep 25	4% Jan 15 Dec 38% Dec 10 Dec	9 July 27% Jan 45½ Jan 15% Jan
*80 82 34 ³ /4 35 *75 78 *10 ³ /4 11 71/2 71/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	80 80 32½ 33¼ *73 75 *10¾ 11		80 ¹ / ₂ 80 ¹ / ₂ 33 ¹ / ₄ 33 ¹ / ₂ 74 ¹ / ₂ 75 *10 ³ / ₈ 11	4,700 700 10	5% conv preferred Cuba RR 6% preferred	No par 100 100	77 May 19 23 ³ / ₄ May 20 63 Jun 25 8 ⁵ / ₈ Jun 26	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
7 ¹ / ₄ 7 ¹ / ₄ *100 ¹ / ₂ 110 *88 93 *10 ¹ / ₈ 10 ³ / ₈	7 ¹ / ₄ 7 ³ / ₈ 102 102 *88 93 10 ¹ / ₈ 10 ¹ / ₈	7 ¹ / ₈ 7 ¹ / ₄ *102 105 *89 ¹ / ₈ 93 *10 ¹ / ₈ 10 ³ / ₈	7 ¹ / ₄ 7 ⁵ / ₈ *103 105 *90 95		$7\frac{1}{2}$ $7\frac{5}{8}$ *103 105 *88 95	2,500 10 	Cuban-American Sugar Preferred 51/2 % conv preferred	100 100 100	5 Jun 29 88 Jun 13 74½ Jan 2	9 Jan 27 140 Jun 3 88 Nov 20	3½ Feb 72 Feb 41% Feb	8½ Sep 127½ Sep 77 Dec
10% 10% 18% 18% *98½ 100 1½ 1% 30% 30%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,200 200 120 9,500	Cudahy Packing Co Cuneo Press Inc 4½% preferred Curtis Pub Co (The)	5	8 ³ ⁄ ₄ May 29 13 Mar 14 90 Feb 18 13 Jan 2	13¼ Jan 14 19% Sep 12 99½ Nov 17 2 Oct 14	8 Dec 12½ Dec 98 Dec % Dec	16½ Jan 25 Jan 99 Dec 1% Jan
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*76 81 1634 1634	*76 81 16 ³ / ₄ 16 ³ / ₄	*91½ 100 *76 81 *16 17	*91½ 100 *76 81 16 16	= = :	*91½ 100 *76 81 *16 16½	i di mana di la	Cushman's Sons Inc 7% pfd_ \$8 preferred Cutler-Hammer Inc	No par	80 Jan 19 44 Jan 17 125% Jun 22	95 Oct 23 81 Nov 9 18 Oct 21	80 Dec 42½ Feb 14¼ Dec	90 Aug 4734 Mar 20 July
*3½ 3¾	3 % 3 %	*31/2 35%	31/2 35/8		*3¾ 4	300	D Davega Stores Corp		2% Apr 4	3¾ Jan 10	2% Des	51/4 Sep
*16 18 ³ / ₄ 11 ³ / ₄ 12 *105 108 8 ⁷ / ₈ 8 ⁷ / ₈	*16 1834 12 1214 *105 108 878 9	*16 1834 1134 1178 *105 108 878 9	*16 1834 1134 1134 *105 108 9 9 ¹ /8	22	*16 18 ³ / ₄ 11 ³ / ₄ 12 108 108 ¹ / ₂ *8 ⁷ / ₈ 9 ¹ / ₈	1,900 30	Conv 5% preferred Davison Chemical Co. (The). Dayton Pow & Lt 4½% pfd_ Decca Records Inc	25 1 100	15½ Jan 7 8 Aug 12 102 Mar 16 4% Apr 16	173/4 Oct 26 125/8 Nov 16 110 Jan 8 91/8 Nov 25	14½ Des 6¼ Apr 109½ July	18 Sep 11 ¹ / ₄ Oct 114 Jan
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*16 ³ ⁄ ₄ 17 ¹ ⁄ ₂ 23 ⁷ ⁄ ₈ 23 ⁷ ⁄ ₈ *36 36 ³ ⁄ ₄	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} *17\frac{1}{4} & 17\frac{1}{2} \\ 23\frac{1}{4} & 23\frac{1}{2} \\ *36 & 36\frac{1}{2} \end{array}$	*17 ¹ ⁄ ₄ 17 ¹ ⁄ ₂ 23 ¹ ⁄ ₂ 23 ¹ ⁄ ₂ 36 ¹ ⁄ ₂ 36 ¹ ⁄ ₂	ΞΞ	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	830	Detroit Hillsdale & S w RR C Devoe & Raynolds A Diamond Match 6% partic preferred	lo par lo par	14 Jan 5 18 Apr 28 33 ¹ / ₄ Apr 20	31 Oct 18 21 Jan 27 27 ¹ / ₄ Jan 19 39 ¹ / ₂ Aug 24	12¼ Dec 21 Dec 33 Dec	20¼ Sep 29% Jan 41 Jan
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	8 ⁵ / ₈ 8 ⁵ / ₈ 21 ³ / ₄ 21 ³ / ₄ *84 87 8 ⁷ / ₈ 8 ⁷ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 ¹ / ₈ 8 ¹ / ₈ 21 ³ / ₄ 21 ³ / ₄ *85 86 ¹ / ₄ *8 ³ / ₄ 9 ¹ / ₈		*8 ¹ / ₄ 8 ⁵ / ₈ x21 ¹ / ₄ 21 ¹ / ₂ *84 ¹ / ₂ 86 ¹ / ₄ 9 9	1,300	Diamond T Motor Car Co Distil Corp-Seagr's LtdN 5% pref with warrants	lo par 100	6 ³ / ₄ Aug 24 16 ¹ / ₂ Mar 7 70 Jan 5	9% Feb 9 22¼ Nov 9 87 Nov 5 9½ Nov 10	6% Apr 12% May 65 Dec 7 May	10½ Jan 18¼ Jan 86 Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	ĒĒ	*36 36 ¹ /4 22 ¹ /2 22 ³ /4 14 ³ /4 15	140 1,000 13,900	Dixie-Vortex CoA Class AA Doehler Die Casting CoA Dome Mines LtdA	lo par Vo par Vo par	7 ³ / ₄ July 17 32 ¹ / ₄ May 7 16 ⁵ / ₈ Apr 23 8 Apr 14	37 Nov 9 25 ¹ / ₈ Nov 12 15 ³ / ₈ Nov 23	32% Dec 17 May x9% Dec	18½ Nov 37½ Oct 23½ Jan 17½ July
*122 124 $\frac{1}{2}$ 15 $\frac{1}{4}$ 15 $\frac{1}{2}$ *5 6 *9 $\frac{1}{2}$ 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	54% 56 *122 ¹ / ₂ 123 ¹ / ₂ 15 ¹ / ₂ 16 ¹ / ₄ *5 6 9 9		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	600 2,900	Douglas Aircraft Dow Chemical Co Dresser Mfg Co Dunhill International	lo par lo par	51 May 21 95 Apr 29 13 ¹ / ₂ Mar 9 2 ³ / ₄ Apr 28	70¾ Oct 21 126 Nov 12 16¾ Oct 13 7 Oct 23	59¼ Dec y111½ Sep 12½ Dec 2¾ Dec	79 Jan 141 ³ /4 Jan 23 ¹ /8 Jun 6 ³ /8 Jan
$*115\frac{1}{6}$ 120 128 $\frac{1}{2}$ 129 $*126\frac{5}{8}$ 127 116 $\frac{3}{4}$ 116 $\frac{3}{4}$	*115 1/8 120 125 1/2 127 1/4 *126 1/8 127 115 3/4 116 1/4	*115 ¹ / ₈ 120 125 ¹ / ₂ 126 ³ / ₄ 126 ¹ / ₂ 127	*115 ¹ / ₈ 120 126 127 126 ³ / ₄ 126 ³ / ₄		*8 9 *115 ¹ / ₈ 120 127 128 ¹ / ₂ 126 ¹ / ₂ 126 ¹ / ₂	300 1 5,800 1 500	Duplan CorpA 8% preferredA Du P de Nem (E I) & Co \$4.50 preferredA	lo par 100 20 lo par	8 Jan 8 112 Feb 26 102 ³ / ₄ May 20 120 Apr 24	10½ Nov 6 120 July 27 144 Jan 2 127 Nov 7	6 Dec 105 Aug 1364 Dec 120% Feb	10¾ July 117 Jan 164¾ Jan 127 Dec
11074 11074	11374 11074	116 116	115¾ 115¾		*114½ 115¾	130 1	Duquesne Light 5% 1st pfd E	100	111½ Mar 14	118 Aug 6	111¼ July	118 May
295% 295% *37% 4 *13934 1411/2	29 ¹ / ₄ 29 ⁵ / ₈ *3 ³ / ₄ 4 139 ³ / ₄ 140 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} 29 & 29\frac{3}{8} \\ 3\frac{3}{8} & 3\frac{3}{8} \\ 142 & 142 \end{array}$		$29\frac{5}{8}$ $31\frac{1}{8}$ $3\frac{3}{8}$ $3\frac{3}{8}$ $142\frac{1}{2}$ 143	500 1	Eastern Airlines Inc Eastern Rolling Mills Eastman Kodak (N J)N		1634 Apr 17 214 Jan 2 108 Apr 24	31½ Nov 27 4½ Nov 7 143 Nov 27	24 May 1% Dec 120¼ May	34 Jan 5¼ Jan
*178 181 33 ¹ ⁄ ₂ 33 ¹ ⁄ ₂ *13 ¹ ⁄ ₂ 14 29 ¹ ⁄ ₄ 29 ⁵ ⁄ ₈	*177 181 32 ³ ⁄ ₄ 33 ¹ ⁄ ₈ *13 ⁵ ⁄ ₈ 14 29 ¹ ⁄ ₈ 29 ¹ ⁄ ₂		*177 179 1/2 33 1/2 33 1/2 *13 1/4 13 5/8 29 1/8 29 1/2		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,300 1 500 1	6% cum preferred Eaton Manufacturing Co Edison Bros Stores Inc	100 4	170 Mar 28 26 May 16 11 Oct 7 20% Jan 2	180 Nov 7 34 ¹ / ₄ Oct 8 15 Jan 21 30 ¹ / ₄ Oct 20	160 Apr 27 Dec 14½ Feb 17¾ Dec	145½ Sep 182½ Jan 36% Jan 17% Sep
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*28 1/8 28 1/2 34 34 *23 3/4 25 43 3/4 43 3/4	28 28 ¹ / ₄ *33 33 ³ / ₄ *24 25 44 44	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	= =	$27\frac{1}{4}$ $27\frac{1}{4}$ $33\frac{5}{8}$ $33\frac{5}{8}$ 24 $24\frac{1}{2}$	200 1	\$7 preferredN \$6 preferredN Elec Storage BatteryN El Paso Natural GasN	lo par lo par	15 Apr 23 29 Jan 2 19¼ Apr 24	35¼ Jan 23 32¾ Jan 23 34½ Nov 12 26⅔ Feb 18	27½ Feb 23½ Feb 26½ Dec 21¾ Dec	39% Nov 36% Nov 34% Aug 33 July
*110 112 25% 25% *553% 5834	*110 112 2 ¹ ⁄ ₂ 2 ⁵ ⁄ ₈ *55 59	*110 112 2 ³ / ₈ 2 ³ / ₈ *55 57 ³ / ₄	*110 112 $2\frac{1}{2} 2\frac{1}{2}$ *55 58 $\frac{3}{4}$		*43 ¹ / ₂ 43 ³ / ₄ 109 ¹ / ₄ 110 ~ - 2 ³ / ₈ 2 ³ / ₈ *55 57 ³ / ₄	50 1,600 1	Endicott Johnson Corp 5% preferred Engineers Public Service	100 ·	3934 Apr 27 1073% Feb 16 134 Apr 17	49 Mar 16 112 Oct 9 3% Jan 5	39½ Feb 107½ Nov 2½ Dec	47½ Sep 113 Oct 7 Jan 80¼ Apr
*56 60 65 65 * ³ 76 ¹ /4	*57 60 65 65 * ³ 16 ¹ ⁄4	*57 60 *65 68 1⁄4 1⁄4	*57 60 *65 66 1/4 1/4		33 37/4 *57 60 *65 66 37 1/4	30 1,100	\$5 preferredN \$5½ preferredN \$6 preferredN Equitable Office BldgN	o par .	40 Apr 28 46 July 27 47 ¹ / ₂ Apr 25 3 ³ / ₂ Feb 21	66 Jan 30 73 Jan 5 83 Jan 17 38 Oct 17	64 4 Dec 69 Dec 74 4 Dec 1 Nov	80% Apr 83% July 89% July % Jan
For footnote	es see page 1927.					- 1						

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33 38 16% 13 108 Jan Mar Jan Jan July

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$\begin{array}{c} 25 \frac{1}{4}\\ & 33 \frac{1}{4}\\ & 33 \frac{1}{4}\\ & 22\\ & 66 \frac{1}{2}\\ & 76\\ & 21\\ & 11 \frac{1}{4}\\ & 33 \frac{1}{4}\\ & 13 \frac{1}{4} \frac{1}{5}\\ & 74 \frac{3}{4}\\ & 103 \frac{1}{6} \frac{1}{1}\\ & 133 \frac{1}{4} \frac{1}{4}\\ & 103 \frac{1}{6} \frac{1}{1}\\ & 31 \frac{1}{4} \frac{1}{4}\\ & 93 \frac{3}{4} \frac{3}{14} \frac{1}{4}\\ & 133 \frac{1}{4} \frac{1}{4}\\ & \frac{1}{4} \frac{3}{4} \frac{1}{1}\\ & \frac{1}{34} \frac{1}{1}\\ & \frac{1}{11} \frac{1}{11} \frac{1}{16} \frac{1}{16}\\ & \frac{1}{11} \frac{1}{16} \frac{1}{16} \frac{1}{16}\\ & \frac{1}{11} \frac{1}{16} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 Ex-Cell-O. Corp		0 28% Oct 13 3 1% Nov 10 8 37% Jan 16 0 29% Jan 29 29% Jan 29 29% Jan 31 8 24% Jan 5 1 1% Nov 12 0 4% Feb 4 8 18% Jan 7 0 87 Jan 6 1 12% Nov 9 9 41% Jan 3 3 20% Oct 8 7 105 Nov 9 9 41% Jan 3 2 14% Nov 9 9 41% Jan 3 2 0% Oct 8 7 105 Nov 9 0 39% Feb 3 2 14% Nov 23 4 96% Jan 15 7 25% Oct 20 1 21% Feb 5 2 5% Jan 13 8 36% Mar 19 0 11% Jan 30 4 38% Jan 3 4 19 Jan 3 0 97 Nov 10 6 2% Sep 1 3 2% Jan 2 8 11 Jan 3 8 21 Jan 20 3 2% Oct 24 2 3% Oct 24 3 % Oct 24 9 % % Nov 13 3 % Oct 24 9 % % Nov 13 3 % Oct 24 9 % % Nov 13 3 % Oct 24 9 % % Nov 13 9 % Nov 13	21¼ Dec	30% Jan % Jan % Jan 24% Mar 13 Mar 100 Jan 26% July 14% Jan 4% Jan 4% Jan 27% Sep 97% Jan 16 Sep 18% Jan 105 Jan 102 J
$\begin{array}{c} \circ 356\\ \circ 4356\\ \circ 7434\\ \circ 1116\\ \circ 4076\\ \circ 1934\\ \circ 10376\\ \circ 1934\\ \circ 10376\\ \circ 1934\\ \circ 10376\\ \circ 1934\\ \circ 1376\\ \circ 1414\\ \circ 97\\ \circ 24\\ \circ 1376\\ \circ 936\\ \circ 3716\\ \circ 936\\ \circ 3716\\ \circ 9376\\ \circ 3716\\ \circ 1376\\ \circ 9376\\ \circ 1376\\ \circ 1$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	•11 •77 1: 44 1: 44 1: 1: 1: 1: 2: 1: 2: 1: 3: 4: 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 Federal-Mogul Corp		5 11 ³ / ₄ Nov 12	8% Dec 2% Apr 14% Dec 86 Dec 34% Feb 12% Dec 90 Dec 31% May 8% Dec 98 Dec 16% Dec 16% Dec 16% Dec 21 Jun 9 Dec 24 May 9% Dec 105 Feb 2% Feb 36 May 32% May 32% May 33% Dec 93% Dec 93% Dec 93% Dec	14% Jan 4% Jan 27% Sep 97% Jan 16 Sep 97% Jan 16 Sep 18% Jan 105 Jan 42% Jan 16% July 103 Nov 33% Jan 25% Apr 7 Jan 35 Dec 13% Jan 32% Sep 20% Jan 12
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2 1/4 14 1/4 *103 * 3/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 6 6 13 13 13 13 13 13 12	$egin{array}{cccccccccccccccccccccccccccccccccccc$	000 General Bronze Corp		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2 ^{1/2} Dec 2 ² Dec 6 ^{3/2} Dec 7 ³ / ₂ Feb 16 Dec 24 ^{3/4} Dec 33 ⁵ / ₈ Feb 112 ^{1/2} Jan ^{3/4} Jan 3 ⁸ Jan 7 ⁸ / ₄ July 12 ⁵ Dec 2 ⁸ / ₈ Dec 2 ⁸ / ₈ Dec	5 Mar 6 % Jan 15% Jan 97 Sep 22 Oct 130 ½ Apr 35 % Jan 423% Sep 117 ¼ Aug 1½ Nov 104 Nov 91 Sep 132 ¼ Jan 48 ½ Jan 127 ½ Aug
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24 ½ *82 £ *88 \$ *88 \$ *79 \$ 15 *79 \$ 15 *79 \$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	78	*71 24 22 87 87 87 87 87 87 87 87 87 87 87 87 87 87 87 87 87 87 87 81 -	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Gold & Stock Treigrap. Goodrich Co (B F)	n Co	8 82 Feb 13 2 25 Oct 9 8 8234 Nov 18 2 23% Nov 7 2 90 Oct 23 0 4½ Nov 13 7 81 Nov 19 2 1½ Nov 2 3 3½ Aug 21	80 Dec 11½ Apr 54 Dec 10 Dec 59 Dec 1 Jun 25 Jun ½ Dec 3½ Dec 6% Dec	91 Jan 217/2 Nov 743/4 Oct 207/4 Sep 90 Jan 31/4 July 681/4 Nov 11/2 Jan 63/2 Jan 137/4 Jan
30 ¹ / ₄ *23 ¹ / ₂ 16 ⁵ / ₈ 21 ³ / ₈ 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	x15 20 23 *137 60 31 14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 Granite City Steel	No par 6 Apr Apr 10 22% May 20 23 July 2 2100 130 Apr 2 2100 100 50 200 July 1 2	4 31¼ Nov 24 3 25 Feb 3 9 18¾ Oct 27 2 25% Feb 27 8 28¼ Jan 27 1 143 Jan 14 6 63½ Nov 7 4 34% Jan 35 5 14% Nov 10	5 Dec 28 Dec 23 Mar 12% Dec 18% Jec 19% Jan 135 Dec 42 Mar 29% May 9% May 10% Jun	12% Jan 36% Jan 25% Jan 18% Nov 28% July 28 July 28 July 144% Aug 54 Dec 36% Sep 14% Apr

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 \end{array}$ *31 1/2 14 1/8 *11 1/4 10 3/4 *2 1/4 *78 *3 1/2 27 3/4 *313/4 141/4 *111/4 *111/4 *111/4 23/8 78 35/8 28 $10 \\ 400 \\ 6,800 \\ 300 \\ 1,500 \\ 700 \\ 120 \\ 2,900 \\ 2,100$ 32 14¹/₄ 11⁵/₈ 12 2¹/₄ 81 3³/₄ 28⁵/₈ $\begin{array}{c} 32\frac{1}{2} \\ 14\frac{1}{4} \\ 11\frac{5}{8} \\ 11\frac{1}{4} \\ 2\frac{1}{2} \\ 79 \\ 3\frac{5}{8} \\ 28 \end{array}$ $\begin{array}{c} 32\frac{1}{2}\\ 14\frac{3}{8}\\ 11\frac{5}{8}\\ 11\frac{1}{2}\\ 2\frac{1}{2}\\ 78\\ 3\frac{3}{4}\\ 28\frac{1}{4} \end{array}$ 29 1/8 93/4 107/8 101/4 13/4 13/2 9 3 10 31 6 29 28 24 24 23 H *22 *33 12 10 *99 *21½ *33 12½ *9½ *99 *22 + 26 *33 35 *11¼ 12 *10 10½ *99½ 100½ 25 35 12 10 100 ½ 25 35 12¼ 10 100½ *23 *33 12¹/8 10 *100 25 35 12¹/8 10 104 *23 *33 *12 *10 *100 25 35 12¹/₂ 10¹/₂ 104

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 7% preferred class A_____25

 Hail Printing Co______10
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 Hamilton Watch Co.______No par
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For footnotes see page 1927.

THE COMMERCIAL & FINANCIAL CHRONICLE Monday, November 30, 1942

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NEW YORK STOCK RECORD

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Saturday Nov. 21	Monday Nov. 23	LOW AND HIG 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	1941 Highest
\$ per share *100 ³ / ₄ 101 ¹ / ₂ 12 ⁷ ₈ 13 ¹ / ₂ *130 138 4 ³ / ₅ 4 ³ / ₅ *87 ¹ / ₂ 92 *7 ³ / ₄ 8 ³ / ₈	\$ per share 101 101 12% 13 *130 138 *4 43% *871/2 92 *73/4 83%	\$ per share *100 ³ ,4 101 ¹ / ₂ 12 ³ / ₄ 12 ³ / ₄ *130 138 *4 4 ¹ / ₄ *87 ¹ / ₂ 92 *7 ³ / ₄ 8 ³ / ₈	\$ per share *10034 101142 1238 1278 *130 138 4 4 *87142 92 *746 836	\$ per share	\$ per share *100 ³ / ₄ 101 ¹ / ₂ 12 ³ / ₈ 12 ⁷ / ₈ *130 138 *4 ¹ / ₈ 4 ¹ / ₄ *87 ¹ / ₂ 92 8 ³ / ₈ 8 ³ / ₈	Shares 30 2,100 200 ;100	Hanna (M A) Co \$5 pfd Harbison-Walk Refrac 6% preferred Hat Corp of Amer class A 6½% preferred Hayes Industries Inc	No par 100 1 100	\$ per share 98 Apr 20 12½ Apr 29 2126 Apr 2 3½ Mar 7 80 Jan 29 5½ May 21	\$ per share 104 Jan 17 163% Jan 19 146 Jan 10 41% Feb 2 88, May 12 81% Nov 6	100 Dec 1234 Dec 140 Jan 31/2 Dec	<pre>\$ per share 106¾ Jan 25¼ Jan 149¾ Feb 6¾ Jan 101 Feb</pre>
$\begin{array}{c} \bullet13_{5} 14_{2} \\ \bullet88 89 \\ 73_{6} 75_{5} \\ \bullet563_{4} 574_{2} \\ \bullet151 157 \\ 133_{4} 133_{4} \\ \bullet69 704_{4} \\ \bullet132 135 \\ 42 42 \\ 95 96 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$			$1,400 \\ 1,260 \\ 17,000 \\ 300 \\ 400 \\ -1,900 \\ 10 \\ 600 \\ 300 \\ \end{array}$	Hayes Mfg Corp	25 100 No par No par 100	% Jun 4 79 ¼ Apr 24 4 ½ May 2 45 May 4 141 ½ Apr 9 10 ¼ Apr 28 51 Apr 27 125 Feb 9 30 ¼ Mar 5 79 Mar 13	1% Jan 6 93½ Jan 19 8½ Nov 25 58½ Oct 19 158, Feb 28 14% Nov 13 72: Jan 2 134 Oct 19 134 Oct 19 44 July 9 102¼ Jan 12	1% Dec 76 Jun 5 Dec 50% Dec 150 Dec 10% Apr 65% Apr 65% Apr 65% Apr 65% Apr 65% Apr 95% Jun	3½ Jan 96 Sep 8% Sep 96 Jan 168 July 16% Jan 80¼ July 132½ Oct 56% Jan 115. Jan
*14 16 *15 $\frac{1}{5}$ 15 $\frac{1}{2}$ *26 27 6 $\frac{3}{5}$ 6 $\frac{3}{5}$ *13 $\frac{1}{3}$ 13 $\frac{1}{2}$ *113 115 2775 29 *38 $\frac{1}{2}$ 39 $\frac{1}{2}$ *0 $\frac{1}{2}$ 10 $\frac{1}{2}$ *0 $\frac{1}{2}$ 10 $\frac{1}{2}$ *0 $\frac{2}{3}$ 10 $\frac{2}{3}$ *10 $\frac{2}{3}$ 10 $\frac{2}{3}$ *10 $\frac{2}{3}$ 10 $\frac{2}{3}$ *10 $\frac{2}{3}$ 10 $\frac{2}{3}$ *10 $\frac{2}{3}$ 10 $\frac{2}{3}$ *1 $\frac{1}{2}$ 21 $\frac{1}{5}$ *1 $\frac{1}{5}$ 21 $\frac{3}{5}$ 21 $\frac{3}{5}$ *1 $\frac{1}{5}$ 21 $\frac{3}{5}$ 21 $\frac{3}{5}$	$\begin{array}{c} \bullet 14 16 \\ \bullet 15 16 15 16 12 \\ 26 26 \\ 6 14 6 14 \\ 13 13 \\ \bullet 13 15 \\ 28 5 \\ \bullet 29 34 \\ \bullet 38 16 \\ 29 34 \\ \bullet 38 16 \\ 29 34 \\ \bullet 38 16 \\ 29 34 \\ \bullet 10 24 \\ 10 35 \\ \bullet 10 24 \\ \bullet 10 35 \\ \bullet 10 35 \\ \bullet 10 24 \\ \bullet 10 35 \\ \bullet 10 24 \\ \bullet 10 35 \\ \bullet 10 24 \\ \bullet 10 35 \\ \bullet 1$	$\begin{array}{c} *14 & 16 \\ *15\%_{0} & 15\%_{2} \\ 25\%_{1} & 26 \\ 6\%_{4} & 6\%_{4} \\ *123\%_{1} & 33\%_{4} \\ *113 & 115 \\ 28\%_{2} & 28\%_{2} \\ 38\%_{2} & 38\%_{2} \\ 10\%_{1} & 10\%_{4} \\ *10\%_{4} & 10\%_{4} \\ *10\%_{4} & 10\%_{4} \\ *10\%_{4} & 10\%_{4} \\ *10\%_{4} & 10\%_{4} \\ *10\%_{4} & 10\%_{4} \\ *10\%_{4} & 10\%_{4} \\ *10\%_{4} & 10\%_{4} \\ *3\%_{1} & 3\%_{2} \\ *3\%_{1} & 1\%_{2} \\ *4\%_{2} & 1\%_{2} \\ *4\%_{2} & 4\%_{2} \\ *1\%_{2} & 21\%_{3} \\ *4\%_{4} & 4\%_{2} \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{c} 14 \frac{4}{2} & 14 \frac{4}{2}, \\ \circ 15 \frac{5}{4}, & 15 \frac{4}{2}, \\ \circ 25 \frac{3}{4}, & 27 \\ 7, & 7 \\ 13 & 13 \\ \circ 113 & 15 \frac{5}{2}, \\ 29 & 29 \frac{4}{3}, \\ \circ 38 \frac{4}{3}, \\ 10 & 10 \\ 42 \frac{5}{3}, & 42 \frac{5}{3}, \\ \circ 102 \frac{1}{2}, & 104 \frac{4}{4}, \\ 3 \frac{3}{4}, & 3 \frac{3}{4}, \\ \circ 32 \frac{4}{3}, & 32 \frac{4}{3}, \\ \circ 33 \frac{1}{4}, & 4 \frac{4}{2}, \\ 21 \frac{1}{2}, & 21 \frac{4}{4}, \\ 4 \frac{4}{2}, & 4 \frac{4}{2}, \end{array}$	$\begin{array}{c} 100\\ \hline 900\\ 3,200\\ 500\\ 19,500\\ 100\\ 1,000\\ 400\\ 1,000\\ 300\\ 200\\ 200\\ 20,100\\ 3,700\\ \end{array}$	Hinde & Dauch Paper Co_ Hires Co (C'E) The Holland Furnace (Del) Holly Sugar Corp_ to 7% preferred Homestake Mining Houdaille-Hershey Cl. A_ Class B Household Finance 5% preferred Houston Oil of Texas v t c Hove Sound Co_ Hudson & Manhattan_ 5% preferred Hudson & Manhattan_ 5% preferred Hudson Min & Sm Ltd_ Hudson Motor Car	10 100 12.50 No par No par 100 25 5 5 5 100 100 0par 0par	13 Nov 23 1114/3 Feb 27. 211/2 Oct 13 27 Jan 2 8/4 Jan 2 30% Apr 29. 96 May 1 2% Apr 24 29% May 2 2% Jan 2 2% Jan 2 16% Apr 17 3% Jan 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 1/2 Dec 24 Dec 75% Dec 36 Dec 25% Dec 26 1/2 Apr 13 Dec 13/4 Dec 15% May 25% Dec	1814 Sep 1874 Aug 3074 Jan 974 July 1876 Aug 115 Oct 5275 Jan 39 Jan 1374 Jan 111 Jan 5 July 3754 Jan 374 Jan 374 Jan 2176 Sep 477 Jan
]8 18 8 ¹ 4 8 ³ /8 ≠20 203/8	13 13 8 8 ¹ /8 191/2 201/	³ 4 1 7 ⁵ 8 778 1978 1974	$\frac{94}{734}$, $\frac{734}{734}$ $\frac{734}{1942}$, $\frac{734}{1942}$ 2014 2014			4,300 600 100	thupp Motor Car Corp I Illinois Central RR Co 6 % preferred series A Leased lines 4%	100 100	4 Jan 2 5% Jan 2 13 May 13 32 ¹ /4 Jan 2	1% Apr 13 9½ Nov 4 23¼ Oct 26 42 Mar 25	4 3/4 Nov 4 3/4 Dec 11 3/4 Dec 31 Dec	34 Jan 1034 Aug 24 Aug 4536 May
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{c} 374 & 374 \\ 4 & 4 \\ 117_6 & 12 \\ 123_6 & 1234 \\ 287_8 & 29 \\ 991_2 & 94 \\ 159_{16} & 162_{12} \\ 571_4 & 577_8 \\ 103_6 & 101_2 \\ 61_2 & 61_2 \\ 23 & 23 \\ 106_{14} & 108 \\ *66_3 & 734 \\ 6 & 6 \\ 148 & 150 \\ 553_{12} & 533_{16} \\ 162_{23} & 163 \\ \end{array}$	$\begin{array}{c} 100\\ 540\\ 2,000\\ 4,200\\ 1,000\\ 200\\ \hline 2,200\\ 1,200\\ 1,200\\ 1,200\\ 7,00\\ 5,200\\ 1,100\\ 5,200\\ 1,100\\ 4,100\\ 320\\ \end{array}$	RR See ctfs series A Indian_Refining Industrial Rayon Ingersoll-Rand 6% preftrred Inspiration Cons Copper Inspiration Cons Copper Instranshares Ctfs Inc Interchemical Corp 6% preferred Interchet Iron Interlake Iron Internake Iron Internake Iron Internake Iron Internake Iron Internake Iron Internake Iron Internake Iron	1000 No par 10 No par 100 No par 100 	2 ½ Jan 2 2½ Jan 2 10¼ Sep 21 6 % Jun 2 21 Apr 24 74 May 1 153 July 3 54 Apr 24 8 % May 20 5½ Apr 21 18½ Oct 5 100¾ Aug 21 5⅓ Apr 29 5⅓ May 20 109‰ Mar 16 40 Apr 24 147 May 6	$\begin{array}{c} 4 \frac{1}{2} \operatorname{Oct} 5 \\ 16 \frac{3}{6} \operatorname{Feb} 4 \\ 14 \frac{1}{2} \operatorname{Oct} 23 \\ 29 \operatorname{Nov} 21 \\ 100 \operatorname{Jan} 8 \\ 161 \operatorname{Nov} 13 \\ 74 \frac{1}{2} \operatorname{Feb} 4 \\ 12 \frac{3}{6} \operatorname{Jan} 14 \\ 6 \frac{3}{6} \operatorname{Feb} 5 \\ 23 \frac{1}{2} \operatorname{Jan} 27 \\ 111 \frac{1}{2} \operatorname{Feb} 3 \\ 10 \frac{9}{3} \operatorname{Jan} 9 \\ 8 \operatorname{Jan} 14 \end{array}$	2 Dec 13 3/2 Dec 5 Feb 20 3/4 May 85 1/2 Dec 154 Sep 63 Dec 8 1/2 Dec 6 Feb	4 ⁴ 4 Aug 21 ¹ 4 Jan 9 ¹ / ₂ July 29 ³ / ₅ July 11 ¹ / ₆ Jan 90 ¹ / ₂ Jan 13 ¹ / ₄ Jan 7 ¹ / ₈ Sep 27 Sep 113 ¹ / ₄ Jan 8 Dec 11 ¹ / ₄ Jan 167 ¹ / ₂ Jan 57 July 170 Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} & & & & & \\ & 10^{1}_{16} & & 10^{1}_{14} & 11 \\ & 778 & 8 \\ & 52^{1}_{14} & 52^{1}_{14} \\ & 3^{3}_{14} & 3^{3}_{14} \\ & 23^{1}_{14} & 23^{3}_{14} \\ & 23^{1}_{14} & 23^{3}_{14} \\ & 58 & 88^{1}_{14} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,4007,7001,7006005,60018,800 $6,400$	Int Hydro-Elec Sys class A Int: Mercantile Marine Internat Min & Chem 4% preferred Internat'l Mining Corp Int Nickel of Canada Preferred Internationall Paper. Co	No par 5 100 1 No par 100	¹ / ₄ July 27 5 ¹ / ₂ May 25 3 ¹ / ₂ May 29 38 Apr 10 1 ⁷ / ₈ Apr 25 24 ¹ / ₈ Apr 29 126 ³ / ₄ Jan 3 7 ⁷ / ₈ Sep 14	34 Jan 19 12½ Jan 9 944 Oct 9 55¼ Oct 26 4¼ Nov 21 303% Oct 9 135 July 16 1534 Jan 5	¹ / ₄ Dec. 6 ¹ / ₈ Apr 1 ³ / ₄ Dec 23 Dec 125 May 10 ⁷ / ₈ Feb	21% Jan 13% Nov 4 July 31% Sep 131 Jan 20. Sep.
$\begin{array}{c} 8\frac{1}{2} & 8\frac{1}{2} & 8\frac{1}{2} \\ 4\frac{1}{3} & 447_8 \\ 23^3 & 2^3_4 \\ 36\frac{1}{2} & 26\frac{1}{2} \\ *40 & 41\frac{1}{2} \\ *28^3 & 29 \\ *35^3 & 29 \\ *35^3 & 29 \\ *100\frac{1}{4} & 104\frac{1}{3} \\ 6^5_8 & 7 \\ 7 & 7\frac{1}{3} \\ *95\frac{5}{3} & 10 \\ *91\frac{1}{2} & 28 \\ *10\frac{1}{2} & 107_8 \\ *27\frac{1}{2} & 28 \\ *137 & 139 \\ \end{array}$	$\begin{array}{c} \circ 74 \circ 74 \circ 78 \\ \circ 74 \circ 74 \circ 78 \\ \circ 254 352 \\ \circ 3752 39 \\ \circ 40 4152 \\ \circ 3574 3754 \\ \circ 357 3754 \\ \circ 31 3754 \\ \circ 91 952 \\ \circ 91 $	$\begin{array}{c} 44 V_4 \ 44^3 4 \\ 3^3 k_3 \ 3^3 k_4 \ 2^3 k_4 \ $	$\begin{array}{c} 444/4 & 44/_2 \\ 3^3/_6 & 3^3_6 \\ 39/_2 & 40/_4 \\ *41 & 41/_2 \\ 289/_8 & 289_6 \\ *33/_2 & 289_6 \\ *33/_2 & 37 \\ *100/_4 & 104/_6 \\ 6^3/_8 & 6^5/_8 \\ 6^3/_8 & 6^5/_8 \\ 6^3/_2 & 6^5/_8 \\ 9/_2 & 97_6 \\ *6!_2 & 6^3/_8 \\ 9/_2 & 97_6 \\ *6!_2 & 6^3/_8 \\ 9/_2 & 97_6 \\ *6!_2 & 6^3/_8 \\ 9/_2 & 97_6 \\ *6!_2 & 6^3/_8 \\ 9/_2 & 97_6 \\ *6!_2 & 6^3/_8 \\ 9/_2 & 97_6 \\ *6!_2 & 6^3/_8 \\ 9/_2 & 97_6 \\ *6!_2 & 6^3/_8 \\ 9/_2 & 97_6 \\ *6!_2 & 6^3/_8 \\ 9/_2 & 97_6 \\ *6!_2 & 6^3/_8 \\ 9/_2 & 97_6 \\ *6!_2 & 6^3/_8 \\ 9/_2 & 97_6 \\ *6!_2 & 6^3/_8 \\ 8/_2 & 6^3$		$\begin{array}{c} 44!4 & 447_{a} \\ 314 & 314 \\ 39!2 & 39!2 \\ 41 & 41 \\ 2734 & 28!a \\ 36!9 & 37! \\ \bullet 100 & 104!3 \\ 61!5 & 7 \\ \bullet 6!5 & 7 \\ 91'4 & 91'4 \\ 91'4 & 91'4 \\ 91'4 & 91'4 \\ 91'4 & 91'4 \\ 226 & 27 \\ \bullet 134 & 139 \\ \end{array}$	$\begin{array}{c} 1,600\\ 2,300\\ 690\\ 500\\ 500\\ 300\\ \hline \\ 63,700\\ 8,500\\ 900\\ \hline \\ 200\\ 100\\ \hline \end{array}$	5% conv preferred Inter Rys of Cent Am 5% preferred International Salt International Silver 7% preferred Intern1 Telep & Teleg Foreign share ctfs Preferred Dept Stores Preferred Intertype Corp Island Creek Coal \$6 preferred	100 No par 100 No par 50 100 No par No par No par 100 No par 100 100 100 100 100 100 100 10	4334 Nov 19 1½ 0ct 9 3034 0ct 23 39 Mar 14 26 May 20 94 May 7 1½ 1an 2 2 Jan 2 63% Jun 29 88¼ Apr 17 734 Apr 29 2434 Apr 29 127 Apr 18	60% Jan 5 3½ Nov 23 46% Jan 30 48% Feb 5 39½ Oct 16 104% Oct 16 104% Oct 16 104% Ovt 11 7% Nov 21 7% Nov 21 7% Nov 2 10½ Nov 9 95 Jan 12 10½ Nov 13 32% Jan 6 138 Nov 5	5114 Dec 1% Apr 3242 May 3844 Feb 26 May 2514 Feb 95 Jan 144 Dec 145 Dec 514 Feb 87 Feb 7 Feb 7 Feb 2612 Dec 124 Mar	73% Jun 2% Sep 48% Oct 49 Oct 31% Jan 49 Oct 104 Oct 104 Oct 3% Sep 3% Sep 98 Sep 98 Sep 98 Sep 9% Aug 33% Aug
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 95_8 & 95_8 \\ 25 & 25 \\ 97 & 98 \\ 65 & 651_2 \\ 129 & 131 \\ 19 & 191_4 \\ 854_{34} & 553_8 \\ 651_4 & 654_4 \\ 881_2 & 83_4 \end{array}$	$\begin{array}{cccc} 95_8 & 10 \\ 25^2 8 & 257_8 \\ 98 & 98 \\ 65^4 2 & 65^3 4 \\ *129 & 132 \\ 19^5 8 & 19^3 8 \\ 55 & 55 \\ *65 & 66 \\ \times 81_8 & 87_8 \end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$1,500 \\ 1,100 \\ 400 \\ 4,000 \\ 100 \\ 5,900 \\ 300 \\ 300 \\ 1,000$	Jarvis (W B) Co Jewel Tea Co Inc 4!4% preferred Johns Manville Preferred Jones & Laughlin Steel 5% pref series A 5% pref series B conv Joy Mfg Co K	No par No par No par No par 100 100	5% Jan 2 18% May 15 85 May 4 50% May 15 122 Jan 9 17% May 20. 54% May 10 7% Aug 13	10% Nov 9 33½ Jan 5 107% Jan 5 67% Nov 14 129 Nov 4 24% Jan 3 64 Jan 6 79% Jan 3 11 Jan 20	5 1/4 Dec 31 7% Dec 107 5% Dec 49 7% Dec 122 Nov- 163/4 Dec 59 Oct 64 1/2 Dec 8 1/4 Dec	14 Jan 44 Jan 111½ Dec 71½ Sep 128 Feb 27½ July 67 Aug 86% July 14 Sep
$\begin{array}{c} \circ 11 \frac{1}{2} 11 \frac{7}{3}, \\ \circ 120 124 \\ 6 6^{5} \frac{3}{3}, \\ 8^{5} \frac{8}{3}, \\ 8^{5} \frac{8}{3}, \\ 8^{5} \frac{8}{3}, \\ 11 11^{5} \frac{3}{3}, \\ 103^{5} \frac{11}{2}, \\ 103^{5} \frac{11}{2}, \\ 103^{5} \frac{11}{3}, \\ 8 8^{1} \frac{1}{3}, \\ 8 8 8^{1} \frac{1}{3} \end{array}$	$\begin{array}{c} 111\frac{1}{2} & 11\frac{1}{2} \\ *120 & 124 \\ 5 & 6\frac{1}{4} \\ 26 & 27 \\ *8\frac{1}{4} & 8\frac{5}{8} \\ *84 & 85\frac{1}{4} \\ 11 & 11 \\ *103\frac{1}{2} & 116 \\ 13\frac{7}{8} & 13\frac{7}{8} \\ 8 & 8 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c} 800 \\ 5,400 \\ 1,600 \\ 200 \\ 50 \\ 200 \\ 400 \\ 500 \end{array} $	Kalamazoo Stove & Furn_ Kan City P & L bf ser B Kansas City Southern 4% preferred Kaufmann Dept Stores 5% conv preferred Kayser (J) & Co Keisey Hayes Wh'l conv cl Class B	No par No par 100 1 100 5 erred_100 I A1	5 Feb 10 117 Mar 17 234 Jan 2 16 May 26 6 Apr 17 83½ Nov 4 7 Jan 7 93½ July 23 10¼ Apr 24 4% Jan 9	12 ½ Oct 13 124 Oct 16 7½ Oct 26 29% Nov 9 11½ Feb 5 100½ Jan 13 11½ Sep 24 102 Sep 12 14¼ Nov 9 8% Nov 7	4% Dec x116½ Jun 2 Dec 13½ Dec 9% Dec 100 Mar 6% Dec 9% Dec 9% Dec 4% Dec	12% Jan 121½ Mar 6 Aug 22% Aug 14% Aug 104% Jan 9 Aug 121½ Apr 18 Jan 8% Jan
$\begin{array}{c} \bullet 103 105 \\ 29^{\circ}_8 29^{\circ}_8 29^{\circ}_8 \\ \bullet 14^{\circ}_4 15^{\circ}_2 \\ \circ 2^{\circ}_2 24^{\circ}_4 \\ \bullet 34 34^{\circ}_4 \\ \bullet 19^{\circ}_4 19^{\circ}_8 \\ \bullet 2^{\circ}_{22} 23^{\circ}_{12} \\ \bullet 23 23^{\circ}_{23} \\ \bullet 23^{\circ}_{23} 23^{\circ}_{23} \\ 25^{\circ}_8 26^{\circ}_{23} \\ \end{array}$	$\begin{array}{c} *103^{9}4 \\ 29^{1}4 \\ 29^{1}4 \\ 29^{1}4 \\ 29^{1}4^{1}2 \\ *25^{1}5 \\ 22^{1}2 \\ 22^{1}4 \\ *34 \\ 34^{7}6 \\ 19^{3}4 \\ 19^{3}4 \\ 19^{3}4 \\ 22^{3}4 \\ 25^{3}3 \\ 25^{3}4 \\ 25^{3}4 \end{array}$	$\begin{array}{c} \bullet 103^{3}4 & 105 \\ 29^{4}6 & 29^{4}2 \\ \bullet 13^{7}8 & 14^{4}2 \\ 26 & 26 \\ \bullet 2 & 256 \\ \bullet 34^{4}4 & 34^{3}4 \\ 19^{3}4 & 19^{7}8 \\ \bullet 21^{4}2 & 3^{1}2 \\ \bullet 21^{4}2 & 3^{1}2 \\ 23^{1}4 & 25^{1}2 \\ \end{array}$	$\begin{array}{c} \circ 10334 \\ x2744 \\ e 28 \\ \circ 1356 \\ 1436 \\ x26 \\ 22 \\ 246 \\ x4 \\ $		$\begin{array}{c} \bullet_{10334} & 105 \\ 27 & 2742 \\ \bullet_{13}\bullet_{4} & 1442 \\ 2642 & 2642 \\ \bullet_{2} & 246 \\ \bullet_{2} & 246 \\ \bullet_{3} & 34 \\ 1944 & 34 \\ 1942 & 1944 \\ \bullet_{2}12 & 342 \\ \bullet_{23} & 24 \\ \bullet_{2542} & 2542 \\ \end{array}$	21,200 300 2,000 500 1,300	Kendall Co '86 pt pfd A Kennecott Copper Keystone Steel & W Co Kimberly-Clark minney (G R) Co \$5 prior 'preferred Kresge (S S) Co Kresge Dept Stores Kress (S H) & Co Kroger Grocery & Bak	No par No par No par No par 10 10 No par	100 May 8 263% Jun 2 113% Apr 9 24½ Jun 25 13% Jan 5 30½ Sep 4 17 Mar 31 2½ May 7 22½ Apr 29	105 1/4 Jan 20 37 1/2 Jan 3 14 3/4 Nov 17 29 Jan 3 2% Feb 5 22% Jan 9 31/4 Jan 23 27 Jan 2 29 1/2 Jan 5	98 ½ Feb 30% Dec 11% Dec 25 Dec 1% Dec 23¼ Feb 21 Dec 2% Feb x22% Mar 24 Feb	106 Mar 3994 July 14% July 38 Jan 33 July 264 Sen 534 Sep 28% Aug 29% Jan
$\begin{array}{c} & \circ 9^{12} & 9^{32}_{4} \\ * 37 & 38 \\ * 16^{3}_{4} & 17^{12}_{5} \\ \circ 9^{32}_{4} & 10^{34}_{4} \\ * 25 & 225^{5}_{5} \\ 22 & 22 \\ * 108 & 110 \\ 2^{34}_{4} & 2^{54}_{4} \\ 1 & 1 \\ 12^{34}_{4} & 12^{3}_{4} \end{array}$	$\begin{array}{c} ^{\circ}9\frac{1}{2} & 10 \\ ^{\ast}37 & 38 \\ 17\frac{3}{2} & 17\frac{3}{2} \\ 10\frac{1}{4} & 10\frac{3}{4} \\ 25\frac{1}{4} & 25\frac{1}{4} \\ 21 & 21\frac{1}{2} \\ ^{\ast}108 & 110 \\ 2\frac{7}{8} & 2\frac{7}{8} \\ 1 & 1 \\ ^{\ast}11\frac{1}{2} & 12 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} ^{\circ}9V_{0} & 9V_{2} \\ ^{\circ}36 & 38 \\ ^{\circ}17 & 174_{8} \\ ^{\circ}10 & 103_{4} \\ .25 & 26 \\ ^{\circ}19 & 20V_{2} \\ ^{\circ}108 & .110 \\ ^{\circ}22V_{2} & 2^{3}4 \\ 1 & 1 \\ .11V_{4} & 11^{3}6 \end{array}$		$\begin{array}{cccc} ^{\circ}9 & 91/_{2} \\ ^{\circ}36 & 38 \\ ^{\circ}17 & 173_{41} \\ 101/_{2} & 101_{2} \\ 261_{16} & 261_{16} \\ ^{\circ}19 & 201_{2} \\ 108 & 108 \\ 256 & 258 \\ 1 & 1 \\ 111/_{2} & 111/_{2} \end{array}$	$10 \\ 30 \\ 200 \\ 1,000 \\ 400 \\ 20 \\ 600 \\ 3,900 \\ 700$	L Laclede Gas Lt Co St Lou 5% preferred Lame Bryant Lee Rubber & Tire Lehigh Portland Gement. 4% conv preferred thehigh Valley Ra Lehigh Valley Coal 6% conv preferred.	100 No par 5 5 50 50 50	71/2 Apr 29 211/2 Apr 24 11/2 Jan 2 84% Mar 17 151/2 Apr 15 181/2 May 29 104 Aug 4 23% Jun 2 7% May 25 81/2 Jan 7	13 May 8 41 ^{1/2} Sep 30 17% Oct 15 11 Nov 12 26 ^{1/4} Oct 20 23 ^{1/8} Jan 9 113 Jan 16 4 Jan 26 1 ^{3/4} Jan 20 15 ^{1/2} Aug 18	5 1/4 Feb 17 1/4 Jan 10 1/6 Dec 7 Jan 14 3/4 Dec 19 1/4 Apr 10 7 1/2 Dec 19 1/4 Jan 1/2 Feb 2 1/8 Feb	17% Sep 45% July 14% Sep 13 Aug 27% July 26% Oct 116% Jan 5% Aug 2% July 14% Sep
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	227% 23 ¹ /4 *14 14 ³ /8 23 ¹ /2 23 ¹ /2 30 ³ /8 30 ⁵ /8 4 ³ /8 4 ³ /4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,200 500 3,600 6,300	Lehman Corp (The) Lehm & Fink Prod Corp Lenner Stores Corp Libbey Owens Ford, Gl Libby McNeill & Libby	No par	1734 Apr 17 1136 Apr 24 18 Apr 29 20½ Jan 5 4 Mar 12	24 ¹ / ₈ Nov 9 14 ¹ / ₄ Aug 31 24 Nov 24 31 ¹ / ₄ Nov 9 5 ¹ / ₄ Jan 20	x19 Dec 11 ³ / ₈ Dec 18 ⁷ / ₈ Dec 19 ¹ / ₉ Dec 3 ⁷ / ₈ Dec	24¼ Sept 14¼ Nov 27½ Sep 45% Jan 7½ Jan

For footnotes see page 1927.

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				NEW	YORK	STOC	K RECORD					n na
$\begin{array}{c} \textbf{Saturday}\\ \textbf{Nov. 21}\\ \textbf{$ \textbf{$ per share $}$}\\ ^{\circ}29 & 30\frac{1}{2}\\ ^{\circ}58 & 58\frac{3}{4}\\ 58\frac{7}{6}58\frac{7}{6}\\ ^{\circ}174\frac{1}{2}173\frac{1}{2}\\ ^{\circ}22\frac{1}{4}23\frac{3}{4}\\ ^{\circ}25\frac{2}{26}26\\ ^{\circ}35\frac{1}{2}26\frac{1}{2}\\ ^{\circ}113\frac{4}{4}12\\ ^{\circ}15\frac{1}{2}25\frac{1}{2}\\ ^{\circ}113\frac{4}{4}12\\ ^{\circ}15\frac{1}{2}17\frac{1}{2}\\ ^{\circ}17\frac{3}{6}17\frac{1}{2}\\ ^{\circ}39\frac{5}{6}39\frac{5}{6}\\ ^{\circ}77\frac{3}{6}18\\ ^{\circ}16\frac{3}{4}16\frac{1}{2}\\ ^{\circ}15\frac{1}{2}16\\ ^{\circ}61\frac{1}{2}26\\ \end{array}$	$\begin{array}{c} \mbox{Monday}\\ Nov. 23\\ \mbox{$\mathbf{$$ per share}$}\\ 29 & 29\\ 58 & 58\\ 58 & 58\\ 58 & 58\\ 58 & 58\\ 2214 & 2334\\ *2214 & 2334\\ *25 & 2254\\ *3552 & 3634\\ *1154 & 154\\ *154 & 154\\ *154 & 154\\ *154 & 154\\ *154 & 154\\ *154 & 154\\ *154 & 164\\ *154 & 164\\ *164 & 164\\ *164 & 164\\ *164 & 164\\ *164 & 137\\ 62 & 623\\ \mbox{$$$$} \end{array}$	$\begin{array}{c} \textbf{LOW} \text{ AND HIGI} \\ \hline \textbf{Tuesday} \\ \textbf{Nov, 24} \\ \textbf{$ per share} \\ 29 & 29 \\ \textbf{$ 5814, 5834} \\ \textbf{$ 175 176} \\ \textbf{$ 2214, 2334} \\ \textbf{$ 25 33, 3612} \\ \textbf{$ 25, 335, 3612} \\ \textbf{$ 35 3652} \\ \textbf{$ 35 3652} \\ \textbf{$ 35 3652} \\ \textbf{$ 375 176} \\ \textbf{$ 3843, 39} \\ \textbf{$ 554, 534} \\ \textbf{$ 175 174, 1714, 1714, 1714, 1638} \\ \textbf{$ 1638, 514, 638} \\ \textbf{$ 14642, 149} \\ \textbf{$ 315 1576} \\ \textbf{$ 60 61166} \\ \textbf{$ 61646} \\ \textbf{$ 4666, 61166} \\ \textbf{$ 60 61166} \\ $ 1666, 16666, 1666, 1666, 1666, 16666, 1666, 16666, 1666, 166666, 1666, 16666, 1666, 16666, 1666, 1$	Wednesday Nov. 25 § per share °28 30 58 58 59 ¼ 59 ¾ °175 176 - °22 23 ¾ 25 25 °13 ½ °15 ½ °15 ½ °15 ½ °15 ½ °15 ½ °15 ½ °15 ½ °15 ½ °15 ½ °39 39 °39 °34 5 % °39 39 °34 18 °17 4 18 °6 ¼ °16 ¾ °17 4 18		$\begin{array}{c} {\bf Friday}\\ {\bf Nov}, 27\\ {\bf S} \ per \ share \ast\\ ^{\circ}283'a \ \ 30\\ 58' \ \ 58' \ \ 58' \ \ 58' \ \ 58' \ \ 58' \ \ 58' \ \ 58' \ \ 58' \ \ 58' \ \ 58' \ \ 58' \ \ 58' \ \ 58' \ \ 58' \ \ \ 58' \ \ \ 58' \ \ \ 58' \ \ \ 58' \ \ \ \ 58' \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	200 400 3,100 	STOCKS NEW. YORK STOCK. EXCHANGE Life Savers Corp. Liggett. & Myers. Tobacco. Series B. 	25 25 25 25 25 26 26 27 27 27 25 25 25 20 25 20 25 20 25 20 20 25 20 20 25 20 20 20 20 20 20 20 20 20 20 20 20 20		e January 1 (00-Share Lois Highest \$ per share 33 Jan 3 73½ Jan 12 74½ Jan 5 176½ Nov 10 23% Feb 4 37% Feb 4 37% Feb 4 37% Feb 4 37% Avo 9 32% Feb 4 37% Avo 9 37% Avo	Range for Year J Lowest 1.0west \$ per share 32½ Nov 64½ Dec 64½ 174 174 Dec 23% Nov 174 Dec 13 Apr 19½ 28 May 25 Apr 17% Dec 1334 Jan 12½ Dec 142½ Dec 15 Dec 15 Dec 15 Dec 15 Dec 15	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,000,\\ 3,200;\\ 3,000;\\ 3,000;\\ 3,000;\\ 3,000;\\ 1,000;\\ 0,000;\\$	MacAndrews & Forbes Macy (R H) Co Inc Madey (R H) Co Inc Madison Sq Garden Madison Sq Garden Mandison Sq Garden Mandison Sq Garden Mannattan Shirt Mannattan Shirt Mannattan Shirt Marne Midland Corp Marne Midland Corp Marne Midland Corp Marne Midland Corp Marne Midland Corp Martin-Parry Corp Master Elec Co Mathieson Alkall Wks 7% preferred Si preferred Si preferred Si preferred McGraw Elec Co McGraw Elec Co McGraw Elec Co McGraw Hill Pub Co Matheware Hill Pub Co McGraw Elec Co McGraw Elec Co McGraw Hill Pub Co McGraw Elec Co McGraw Elec Co McGraw Elec Co McGraw Hill Pub Co McGraw Elec Co McGraw Elec Co McGraw Hill Pub Co McGraw Elec Co.		35% Jan 2 103% Jan 19 107% May 19 1% May 19 1% May 21 57% Jun 26 8% Apr 28 1% Jan 2 1% Jan 2 1% Jan 2 12% Feb 27 66 May 15 610 May 8	7 ¹ / ₈ Jan 14 18 ⁵ / ₈ Nov 12 23 ¹ / ₂ Oct 13 108 ¹ / ₈ Nov 16 57 ¹ / ₄ Nov 16	13 Mar 17 Dec 86 Dec 34 Nov 105½ Dec	315% Jan 339% Dec 29% Sep 14% Aug 31 July -4% Dec 7% Aug 31 July -4% Dec 7% Aug 16% Sep 15% May 5% Jan 17% Sep 31% Sep 12% Jan 28% Jan 28% Sep 31% Sep 17% Aug 31% Sep 17% Aug 28% Jan 28% Jan 28% Sep 17% Aug 16% Aug 56% Sep 10% Nov 25% Jan 9% Jan 14% May 16% Aug 37% Sep 15% Sep 10% Nov 25% Jan 9% July 37% Sep 10% Nov 25% July 37% Sep 10% Jan 9% July 71 Aug 33% Oct 6% Dec 29% Jan 12% Jan 12% Jan 12% Jan 12% Jan 12% Jan 12% Jan 12% Jan 13% Dec 29% July 71 Aug 33% Oct 6% Jan 9% Jan 9% Jan 9% Jan 12% Jan 12% Jan 12% Jan 12% Jan 12% Jan 12% Jan 12% Jan 13% Dec 29% Jan 25% Jan 26% Jan 26% Jan 26% Jan 3% Dec 29% Jan 25% Jan 26% Jan 3% Jan 26% Jan 3% Jan 26% Jan 27% Jan 3% Jan 26% Jan 27% Jan
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			NEW	YORK	STOC	K RECORD					
Saturday Monday Nov. 21 Nov. 23 8 per share 8 per share	LOW AND HIG Tuesday Nov. 24 \$ per share	H SALE PRICES Wednesday Nov. 25 S per share	Thursday Nov. 26 \$ per share	Friday Nov. 27 8 per share :	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE		On Basis of Lowest	Highest	Range for Year Lowest \$ per share	Previous 1941 Highest & per share
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	60 270 1,500 1,800 2,300 2,300 40 12,300 40 12,300 400 500 6,900 13,500 90 1,100 30 200	New York Air Brake New York Central N Y Chie & 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 (N Y on Harlem RR Co Conv preferred N Y Ontario & Western N Y Shipbidg Corp part i Noblitt-Sparks Indus Inc. thorfolk & Western Ry Adjust 4% preferred series 5% % preferred series Swith American Aviation. Northern Central Ry Co Northern Central Ry Co Northern Pacific Ry thor States Pow \$5 pfd Northwest Air Lines Northwest Air Lines Northwest Prefered series Northwest Prefered series Northwest Prefered series Northwest Air Lines Northwest Air Lines Prefered	No par 100 No par No par No par No par	23% May 21 6% Jun 24 11% Jun 11 36 Jun 2 10% Jan 2 4 May 25 23% Apr 15 61 May 22 24 Oct 1 5 Jan 3 % Jan 2 % Jan 2 % Jan 2 % Jan 3 % Jan 2 % Jan 3 % Jan 2 % Jan 14 19 Jun 3 15% Apr 29 9% May 21 85% Apr 14 31% Apr 27 1 Jan 20 20 Feb 18	32 ¼ Feb 5 12 ½ Oct 13 17 ½ Feb 6 51 Feb 6 15 ½ Feb 6 15 ½ Feb 5 10 Feb 6 19 Feb 18 54 Jan 23 16 ½ Feb 5 10 Feb 18 54 Jan 26 18 Oct 10 2% Sep 23 ½ Oct 3 30 % Jan 2 23 % Jan 7 192 Jan 14 116 ½ Sep 29 11 ½ Nov 9 52 % Jan 27 65 Jan 31 96 Jan 31 8 % Nov 2 10 ½ Sep 9 15 % Nov 2 38 Mar 2 3¼ Oct 6	26 Dec 7 Dec 10% Dec 25 Feb 8% Dec 4% May 8 Apr 106% Dec 110 Jun 42% Dec 13 Jan 14 Jan 14 Jan 14 Jan 15 Oct 23% Dec 19 Dec 179% Dec 109 Feb 9% Dec 50% Apr 250% Dec 10% De	45 Jan 15 ¼ Jan 18 ¼ Aug 47 ¼ Aug 24 ¼ Jan 8 Sep 18 Oct 112 Jan 115 Feb 60 Aug Ar Oct 1 ½ Feb ¼ Jan 35 Sep 32 ¾ Jan 215 Jan 119 ½ Oct 17% Jan 57 ¼ Jan 57 ¼ Jan 57 ¼ Jan 57 ¼ Jan 17% Jan 98 Sep 814 Aug 113 ½ Nov 14 Oct 40 ¼ Nov 27 ½ Jan 97 ↓ Jan 17% Jan 98 Sep 814 Aug 113 ½ Nov 14 Oct 40 ¼ Nov 27 ½ Jan
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NEW YORK STOCK RECORD

				NEW	YORK	STOC	K RECORD	1	· · · · · · · · · · · · · · · · · · ·	· · · · ·		
Saturday Nov. 21 3 per share *28 ³ 4 29 *18 ³ 2 16 ³ 4 4 ¹ 2 4 ³ a	Monday Nov. 23 5 per share 28 % 29 % 19 19 % 412 458	LOW AND HIGH Tuesday Nov. 24 \$ per share 28 28 ½ 19 19 43 a 4½	A SALE PRICES Wednesday Nov. 25 \$ per share 27 2758 19 19 ¹ / ₄ 4 ¹ / ₄ 4 ³ / ₈	Thursday Nov. 26 \$ per share	Friday Nov. 27 \$ per share 26¼ 26¾ 19 19 4¼ 4¼	Sales for the Week <i>Shares</i> 5,100 2,500 1,600	NEW YORK STOCK EXCHANGE Swift International Ltd Sylvania Elec Prod's Inc. Symington-Gould Corp	No par	Range Since On Basis of 10 Lowest # per share 19 1/4 Mar 11 15 % Aug 17 - 3 % Aug 3	January 1)0-Share Lots Highest \$ per share 29 ½ Nov 23 19 % Nov 10 5 ½ Jan 5	Bange for Year 1 Lowest \$ per share 161/2 Dec 35% Dec	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 400\\ 260\\ 1,600\\ 500\\ 2,500\\ 2,500\\ 1,800\\ 19,200\\ 3,100\\ 3,100\\ 500\\ 1,200\\ 1,200\\ 1,200\\ \end{array}$	Talcott Inc '(James) 5% (% partic preferred Telautograph Corp_ Tennessee Corp_ Texas Co (The) Texas Co (The) Texas Pacific Coal & Oil Texas Pacific Ry Co_ Thatcher. Mfg Co_ \$3,60 conv preferred_ The Fair_ Preferred Thermoid Co_ \$3 div conv preferred_	50 5 25 8 5 25 8 5 25 8 25 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8	4 Apr 11 32 Apr 20 1½ Mar 7 7½ May 14 30 Apr 28 2 Apr 15 28 Apr 28 5 May 26 4½ Apr 28 7% Jan 2 5 Sep 11 35¼ Nov 19 2½ May 20 41 Jan 7 3¼ Apr 15 30 Jan 2	5 ³⁴ Nov 24 55 Nov 20 4 Oct 28 9% Jan 16 40 Oct 21 3% Nov 10 37½ Oct 28 8 Nov 77 8½ Nov 27 24% Oct 23 9¼ Jan 20 51 Nov 17 4% Jan 5 34% Feb 27	3% May 27 Dec 11/2 Dec 34.1/2 Feb 2 Dec 30 % Dec 51/4 Mar 33% Feb 53% Dec 5 Dec 52 Jun 2 Dec 38 May 31% Dec 30 Jan	5 1/2 Nov 38 1/2 Aug 33/4 Jan 93/8 Sep 463/6 Dec 4/3 May 38% Sep 74/ July 10/6 Jan 14/3 Sep 43/8 Sep 63/6 Aug 44/8 Sep 51/2 July 40 Aug
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 3 & 3 \\ 8 \frac{1}{2} & 8 \frac{1}{2} \\ * 26 \frac{1}{4} & 26 \frac{7}{8} \\ 1 \frac{3}{8} & 1 \frac{3}{8} \end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 800\\ 400\\ 800\\ 2,000\\ 800\\ 3,600\\ 3,30\\ 2,800\\ 1,300\\ 1,300\\ 5,700\\ 5,700\\ 5,700\\ 5,700\\ 1,000\\ 4,700\\ 300\\ 300\\ 300\\ 300\\ 300\\ 1,300\\ \end{array}$	Third Avenue Transit Co Thompson (J R)	23 No par No par Ni par 	$\begin{array}{c} 2 \frac{1}{4} \ \mathrm{July} \ 14 \\ 5 \frac{1}{4} \ \mathrm{Jun} \ 3 \\ 17 \frac{3}{6} \ \mathrm{July} \ 2 \\ \frac{1}{3} \ \mathrm{Mar} \ 27 \\ 8 \ \mathrm{Jun} \ 28 \\ 2 \ \mathrm{May} \ 20 \\ 31 \frac{1}{2} \ \mathrm{May} \ 20 \\ 31 \frac{1}{2} \ \mathrm{May} \ 21 \\ 4 \ \mathrm{Jan} \ 28 \\ 7 \frac{1}{6} \ \mathrm{May} \ 15 \\ 8 \frac{3}{4} \ \mathrm{Mar} \ 14 \\ 56 \frac{1}{2} \ \mathrm{Jun} \ 30 \\ 5 \frac{1}{2} \ \mathrm{Jun} \ \mathrm{Jun} \ 30 \\ 5 \frac{1}{2} \ \mathrm{Jun} $	$\begin{array}{c} 3^{3}_{4} \; {\rm Sep} \; 14\\ 8^{1}_{2} \; {\rm Nov} \; 24\\ 2^{1}_{4}_{2} \; {\rm Jan} \; 7\\ 1^{1}_{2} \; {\rm Nov} \; 23\\ 10^{5}_{6} \; {\rm Feb} \; 5\\ 95^{1}_{4} \; {\rm Jan} \; 9\\ 34^{1}_{6} \; {\rm Jan} \; 5\\ 43^{1}_{4} \; {\rm Jan} \; 5\\ 5^{1}_{4} \; {\rm$	3 1/2 Jun 24 3/2 Nov 34 4 Dec 9 3/4 Dec 9 3/4 Aug 27 3/2 Feb 37 3/4 Dec 6 3/2 Mar 5 Dec 6 0 Dec 6 0 Dec 6 0 Dec 6 0 Dec 6 4 Feb 9 3/2 Jan 5 May 16 3/2 May 3/4 Dec 16 Feb 4 3/2 Dec	6 Jan 34 Jan 1¼ Jan 11¼ Jan 11¼ Dec 99% Dec 99% Dec 95% Sep 51¼ Jan 17¼ Jan 17¼ Jan 17¼ Jan 17¼ Sep 11¼ Aug 9% Sep 24 Dec 13¼ July 27¼ Sep 9¼ Sep 9¼ Sep
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2,000\\ 2,600\\ 9,900\\ 2,600\\ 9,900\\ 3,900\\ 3,900\\ 3,900\\ 3,900\\ 3,900\\ 3,900\\ 3,900\\ 13,600\\ 6,000\\ 13,000\\ 1,300\\ 2,700\\ 6,000\\ 7,300\\ 3,000\\ 1,300\\ 7,300\\ 3,800\\ 1,300\\ 3,800\\ 1,300\\ 3,800\\ 3,800\\ 1,600\\ 3,800\\ $	Union Bag & Paper Union Carbide & Carb Union El Co of Mo.\$5 pf Preferred \$4.50 series_ Union Oil of California_ Union Pacific RR Co 4% preferred Union Tank Car 5% conv preferred Un Air Lines Transport United Aircraft Corp 5% conv preferred United Carbon Co United Carbon Co United Carporation \$3 preferred		100 ½ Mar 24 10 May 1 6334 Jan 2 74 ½ Jun 17- 21 ½ Aug 3 23 ⅓ Jun 4 89 Apr 17 7 ⅔ Mar 10 104 ⅔ Mar 24 37 May 1	4134 Oct 23 94 Jan 5 764 Nov 9 113½ Nov 12 108 Jan 6 15½ Oct 9 8544 Nov 5 81½ Feb 6 30 Feb 24 943 Jan 5 18½ Nov 10 10434 Jan 5 18½ Nov 10 55¼ Oct 23 20 Feb 26 7. Oct 17 113 Oct 16 55¼ Oct 23 20 Feb 26 7. Oct 15 165% Jan 15 736 Sep 22 338 Nov 6 50 Jan 10 6¼ Sep 16 35 Feb 5 736 Sep 22 338 Nov 6 50 Jan 10 6¼ Sep 16 35 Feb 5 736 Nov 26 35 Feb 5 736 Nov 6 35 Feb 5 74½ Jan 3 5½ Jan 13 5½ Jan 14 4% Feb 27 5¼ Nov 10 16% Oct 23 114 Jun 10 8½ Jan 24 60 Nov 12 134 Jan 24 60 Nov 12 134 Jan 14 41 Sep 21 34¼ Jan 14 41 Sep 21 34¼ Jan 14 41 Sep 21 134¼ Jan 14 41 Sep 21 134¼ Jan 14 11 Nov 9 1 Mar 11 25⅓ Nov 10 100 Nov 17 31 Nov 9 1 Mar 11 25⅓ Nov 10 100 Nov 17 31 Nov 9 1 Mar 11 25⅓ Nov 10 100 Nov 17 319¾ Jan 13 24 Jan 3 44 Jan 3 24 Jan 3 2	106 ½ Dec 11 ¼ Dec 57 ½ Dec 73 Dec 24 ½ Dec 28 ¾ Dec 28 ¾ Dec 28 ¾ Dec 28 ¾ Dec 108 ¾ Dec 108 ¾ Dec 108 ¾ Dec 108 ¾ Dec 15 Dec 15 Dec 13 ¼ Dec 23 ‰ Apr 30 Dec 23 ‰ Apr 30 Dec 23 ‰ Apr 30 Dec 100 ½ Dec 8 ‰ Apr 24 Dec 24 Dec 23 ‰ Dec 100 ½ Dec 8 ‰ Apr 24 Dec 100 ¼ Dec 100 ½ Dec 8 ‰ Apr 24 Dec 100 ½ Dec 8 ‰ Apr 24 Dec 100 ½ Dec 8 ‰ Apr 24 Dec 100 ¼ Dec 100 ¼ Dec 100 ¼ Dec 100 Å D	37% Bep 12% Jan 79% Sep 115% Nov 112% Sep 16 Sep 85% Jan 31 July 43% Jan 31 July 43% Jan 14% July 133% Feb 21% Sep 21% Sep 21% Sep 33% Sep 33% Sep 51 Nov 53% July 42 Jan 79 Dec 10% Jan 117 Jan 147% Nov 45% Sep 4 July 93% Oct 19 July 69% Jan 133 July 69% Jan 133 July 69% Jan 133 July 69% Jan 33% Sep 23% Oct 19 July 33% Sep 24% July 23% Oct 19 July 69% Jan 33% Sep 24% July 23% Oct 19 July 69% Jan 33% Sep 103% Sep 24% July 23% Oct 19 July 69% Jan 33% Sep 103% Sep 103% Sep 103% Sep 103% Sep 103% Sep 21% July 28% Sep 21% July 28% Sep 21% July 28% Sep 21% Sep 103% Sep 105% Oct 31% Aug 45% Nov 13% Jan 33% Jan
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2,100\\ 60'\\ 1,500\\ 500\\ 200'\\ 100\\ 800\\ 40'\\ 3000\\ 600'$ \\ 600'\\ 600'\\ 600'\\ 600'\\ 600'\\ 600'\\ 600'\\	Vadsco Sales Preferred Vanadium Corp of Am. Van Noiman Mach Tool. Van Raalte Co Inc 7% 1st preferred Vicks Shreve & Pac Ry. 5% preferred Victor Chemical Co 6% preferred Va Iron Coalt & Coke 55 Virginian Ry. Co 6% preferred Vulcan Detinning Co Preferred Vulca Aircraft Inc \$1.25 preferred	100 	3% Jan 2 22 Jan 20 14¼ Jun 25 7¼ Jun 24 19 Mar 9 11234 Jan 12 30 May 1 50 July 30 55 Sep 12 18¾ May 26 1 Jan 2 22¼ Jan 8 110¾ May 4 14 Jan 3 24 Apr 29 26 May 22 70 Jun 24 120 Mar 11 6% May 22 16¾ May 22	$\frac{3}{2}$ Sep 23 29 $\frac{3}{4}$ Feb 6 20 $\frac{3}{6}$ Jan 3 11 $\frac{3}{2}$ Mar 2 25 Sep 26 116 $\frac{3}{4}$ July 15 41 $\frac{3}{6}$ Jan 19 60 Nov 18 25 $\frac{3}{2}$ Jan 19 2 $\frac{3}{6}$ Or V 18 25 $\frac{3}{2}$ Jan 19 2 $\frac{3}{6}$ Or V 7 40 $\frac{3}{4}$ Or	2034 Aug 1111/2 Dec 394/2 Jun 57 Mar 66 Aug 20 Mar 3/2 Dec 18% Dec 114 Dec 11 Dec 11 Dec 29 Dec 29 Dec 89 Feb 135 Mar	% Aug 31 Dec 34 ½ Jan 15 Mar 28 July 116 Aug 45 July 57 Mar 66 Aug 27½ Sep 2½ Jan 28% July 118 ½ July 12% July 12% July 12% July 12% July 12% July 118 ½ July 12% July 12% July 13% Feb 105 Nov 143 Jun
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24 ¹ / ₈ 24 ¹ / ₄ 7 ⁷ / ₈ 7 ⁷ / ₈ *19 ³ / ₄ 20 *100 ⁷ / ₈ 102	2378 24 *758 8 1958 1958 *10078 102	23 ¹² 223 ¹² *7 ³ 8 *1919 ⁵ 8 *100 ⁷ 8102		231% 23% 74% 74% 1958 195% *100% 102		Wabash RR preferred Waldorf System Walgreen Co 4½% preferred with	No par	21 ¼ July 2 6 ¼ Mar 25 16 Apr 23 97 ½ Jun 19	30% Jan 26 7% Nov 23 20½ Nov 18 102% Oct 30	15% Dec	9% Apr 22¼ Jan 105% Jan

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For footnotes see page 1927.

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THE COMMERCIAL & FINANCIAL CHRONICLE

				NEW	YORK	STOC	K RECORD	ан сан сан сан сан сан сан сан сан сан с		· ·	· · ·
Saturday Nov. 21 # per share 5 5 *39½ 40 *15½ 16¼ *4¼ 4¾ *1½ 27½ 6% 6% *75¾ -79	Monday Nov. 23 \$ per share 434, 476 39 2934 	$\begin{array}{c} \textbf{LOW AND HIGH} \\ \textbf{Tuesday} \\ \textbf{Nov. 24} \\ \textbf{$ per share} \\ 43\% & 434 \\ *3834 & 3936 \\ *15 & 163\% \\ *414 & 47\% \\ *55 & 344 \\ *2512 & 265\% \\ *614 & 63\% \\ *76 & 79 \\ \end{array}$	H SALE PRICES Wednesday Nov. 25 5 per share 43/4 43/4 38/2 38/2 315/8 16/4 43/6 44/2 3/6 44/2 26 26 63/6 6/2 76 79 A	Thursday Nov. 26 \$ per share	Friday Nov. 27 \$ per share 4 ³ 4 4 4 ⁷ 6 -39 ³ 8 39 ¹ / ₂ -15 ¹ / ₂ 16 ¹ / ₈ -3 ³ 4 5 -5 ³ 8 34 -25 ¹ / ₂ 26 ¹ / ₂ -6 ¹ / ₂ -6 ⁵ / ₈ -79	Sales for the Week Shares 4,000 700 300 200 400 13,200	STOCKS NEW YORK STOCK EXCHANGE Par Walworth Co	On Basis of Lowest \$ per share 3½ Apr 23 31½ Apr 17 137a Mar 23 25b Jun 22 36 May 4 16 Feb 17 4¼ Apr 27	b January 1 100-Share Lots Highest # per share 5½ Nov 14 1½ Nov 12 16½ Oct 8 6 6 Nov 6 1 10 Nov 4 29½ Nov 7 6¾ Oct 2 8 80¾ Oct 6 6	Year Lowest	r Previous 1941 Highest \$ per shars 61% Jan 36 Sep 15% Sep 1% Jun 26% Sep 6% Dec 77 Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$27\frac{1}{2}$ 29 15 15 $13\frac{1}{4}$ 14 $17\frac{3}{4}$ 17 $\frac{3}{4}$ 2 $\frac{3}{4}$ 12 $\frac{7}{8}$		1/1/2 1///8	700 1,800 390 30 100 500, 100 400 900 1,500	‡Warren Bros CoNo par Receipts \$3 preferred \$3 preferred No par Preferred receipts Warren Fdy & Pipei No par Warren Fdy & Pipei	¹ / ₂ Aug 13 19 Jan 2 -21 ³ / ₄ Sep 8 24 ⁵ / ₂ Oct 5 .13 ³ / ₄ Jun 16 .12 Jan 3 11 ¹ / ₂ Jan 15 1 ³ / ₄ Jan 6 .15 May 18	1 ³ 4 Nov 17 1 ¹ / ₂ Nov 16 37 ³ 4 Nov 25 37 Nov 23 39 ¹ / ₂ Jan 8 19 Feb 2 14 Oct 23 17 ³ / ₄ Nov 21 3 July 22 20 ¹ / ₄ Jan 6 x71 ¹ / ₂ Nov 12.	% Dec 6 Feb 25 Feb 14 Dec 10% Dec 1% Dec 1% Dec 1% Dec 1% Dec 1% Mar 65% Mar	1½ July 21½ Oct 38 Sep 23¾ Jan 17% July 20¼ Jan 4¼ Jan 25½ July 74½ Jan
$\begin{array}{c} 9\frac{1}{4} & 9\frac{1}{4} \\ ^{*}88\frac{1}{9}, 59 \\ 73\frac{1}{2}, 73\frac{1}{2}, \\ ^{*}62\frac{1}{2}, 63\frac{1}{4} \\ 107\frac{1}{4}, 108\frac{1}{4}, \\ ^{*}11\frac{1}{4}, 11\frac{1}{2}, \\ ^{*}98\frac{1}{2}, 102 \\ 17, 17, 21\frac{1}{4}, 21\frac{1}{2}, \\ 17, 17, 21\frac{1}{4}, 21\frac{1}{4}, \\ 27\frac{1}{4}, 27\frac{1}{4}, 27\frac{1}{4}, \\ 27\frac{1}{3}, 27\frac{1}{4}, \\ 15, 15 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	171/2 181/8		$\begin{array}{cccc} & 914 & 914 \\ & \circ 56^{4} _{2} & 59 \\ & \cdot 72 & \cdot 73 \\ & 6334 & 6334 \\ & 108 & 108 \\ & 1244 & 1214 \\ & \circ 9812 & 101 \\ & 1814 & 1842 \\ & 23a & 23a \\ & \circ 5 & 644 \\ & \circ 1 & 14a \\ & 264a & 264a \\ & 1444 & 1446a \end{array}$	$1,600 \\ 110 \\ 50 \\ 270 \\ 700 \\ 4,900 \\ 1,000 \\ -\frac{1}{1,400} \\ 2,200 \\ 5,200 \\ 1,000 \\ -\frac{1}{1,000} \\ -\frac{1}{1,$	West Indies Sugar Corp1 West Penn El class ANo par 7% preferred100 6% preferred100 West Penn Pr Co 4½% pfd100 West Va Pulp & Pap CoNo par 6% preferred100 Western Auto Supply Co100 4% 20 preferred100 Western Maryland100 Western Pacific 6% preferred100 Western Dunion Telegraph100 Western NarkeNo par	 41½ Apr 27 36 Apr 27 102 May 1 10½ Sep 21 97 Sep 16 12¾ May 9 2 Apr 28 4½ May 20 3% May 18 23% Feb 18 	10¼ Nov 6 91 Jan 22 104 Jan 8 93 Jan 8 113½ Jan 9 18 Feb. 6 104½ Jan 22 18½ Nov 27 3½ Jan 27 3½ Jan 27 3½ Jan 23 2 Sep 23 30 Oct 13 19¼ Feb 5	88 Dec 99 ½ Dec 89 Nov 112 Mar 15 Dec 104 ½ Apr 13½ Dec 13½ Dec 13½ Dec 13½ Dec 13½ Dec 13½ Dec 15½ Dec	1061/2 Jan 115 Jan 1077/6 Jan 1171/2 Jan 207/6 July 107 Oct 297/6 July 4.9/6 July 9 July 11/6 May 311/2 Nov 241/6 July
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 76 \frac{1}{12} & 77 \frac{3}{2} \\ 116 \frac{3}{4} & 116 \frac{3}{4} \\ 26 \frac{1}{4} & 28 \\ 26 \frac{1}{2} & 27 \frac{1}{6} \\ 107 \frac{1}{2} & 107 \frac{1}{2} \\ 411 \frac{1}{2} & 50 \\ 833 & 88 \\ 19 & 19 \frac{1}{2} \\ 861 & 62 \frac{1}{2} \\ *13 \frac{1}{2} & 14 \frac{1}{4} \end{array}$	$\begin{array}{cccc} 76^3\!$	*41½ 50 *85 89 18¼ 18½		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c} 6,100\\ 40\\ 200\\ -\overline{70}\\ -\overline{30}\\ 1,100\\ 240\\ -\overline{}\\ -\overline{}\\ \end{array} $	Westinghouse El & Mfg5(1) 1st preferred5(2) Weston Elec Instrument12.50 Westvaco Chior ProdNo pai \$4.50 preferredNo pai Wheeling & L Erie Ry Co100 15½ % conv preferred000 Wheeling Stel CorpNo pai \$5 conv prior prefNo pai \$5 conv prior prefNo pai White Dental Mfg (The S S)200	109 Aug 5 23 Apr 28 22 Mar 11 100½ Jun. 6 43 Nov 2 80 July 9 7 18½ Aug 13 Nov 2 14 Nov 2 15 Sa July 16 July 9	81¼ Jan 6 127 Jan 28 23½ Feb 2 103¼ Act 24 50 Apr 18 93 Jan 22 27¼ Feb 4 69½ Jan 29 15 Apr 17	71 Oct 118 Dec 271/2 Jun 271/3 Apr 105 Apr 60 Aug 85 Dec 211/2 Apr 581/2 Dec 101/4 Jan	105 Jan 141 Mar 34½ Jan 36½ July 112 Aug 65 July 100 Jan 30¾ July 76 Jan 15% July
$\begin{array}{c} \bullet 135_{6}^{\prime} 14 \\ \bullet 43_{4}^{\prime} 5 \\ 27_{8}^{\prime} 3 \\ \bullet 35 & 494_{2}^{\prime} \\ \bullet 194_{2}^{\prime} 204_{2}^{\prime} \\ \bullet 21_{4}^{\prime} 24_{2}^{\prime} \\ 17_{8}^{\prime} 2 \\ 74_{6}^{\prime} 74_{2}^{\prime} \\ 44_{8}^{\prime} 44_{4}^{\prime} \\ \bullet 54 & 557_{8}^{\prime} \\ \bullet 108 & 120 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 4\frac{1}{2} & 4\frac{1}{2} \\ 2\frac{5}{8} & 2\frac{5}{8} \\ *35 & 49\frac{1}{2} \\ *19\frac{1}{2} & 20\frac{1}{2} \\ 2\frac{1}{4} & 2\frac{1}{4} \\ 2\frac{1}{8} & 2\frac{1}{4} \\ 7\frac{1}{2} & 7\frac{1}{2} \end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,000 700 800 1,600 13,500 1,500 3,000 400	White Motor Co/ No pai White Sewing Mach Corp/ Sewing Mach Corp/ \$4 conv preferred/ No pai Wilcox Oil & Gas Co 20 Wilcox Oil & Gas Co 21 6% conv preferred 10 Wilson & Co IncNo pai \$6 preferred %6 preferred No pai %6 preferred No pai Wisconsin El Pow 6% pfd 100	r 3 Mar 6 1 3'4 Apr 29 r 40 May 6 0 15'2 Apr 23 5 1'2 Apr 23 5 1'2 Apr 15 1 3'4 Aug 12 0 47'4 Apr 29 r 3% Sep 14 r 51 Sep 23	15% Jan 5 5% Nov 14 3% Jan 27 53 Jan 12 22% Jan 13 2% Oct 16 8% Jan 20 73% Jan 20 73% Jan 20 73% Jan 13	10½ Dec 2¾ Dec 2½ Dec 1% Dec 1% Dec 1½ Apr 3½ Apr 3½ Apr 4½ Dec 60½ Dec 109½ Oct	17% Jan 8¼ July 5% Jan 54% Jun 26% July 2% May 2% Jan 6% Dec 7 Sep 77 Sep 115 Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 9,200 600 200 100 60 1,100	Woodward Iron Co1 Woolworth (F W) Co1 Worthington P & M (Del)No pa 7% preferred A10 6% preferred B10 Prior pid 4½% conv series10 Prior pid 4½% conv series10 Wright AeronauticalNo pa Wrigley (Wm) Jr (Del)No pa	0 21½ May 6 r 14½ Jun. 22 0 117 Nov 13 0 106 Nov 13 0 42¼ Jun 17 0 44 Jun 29 0 44 Jun 29 0 42 Jun 17 O 0 42 Jun 29 O 0 42 Jun 20 O O 10 42 Jun 20 O O 10 42 Jun 20 O O 10 42 Jun 20 O O	57¼ Jan 26 104 Jan 15	98 Mar 85 Jan 4734 Dec 50½ Dec 86 Apr	33½ Jan 34½ Jan 25¾ July 147 Aug 130 July 73½ Aug 75¾ Aug 122 July 80 Jan
							Y		001/ 011 10		001/ 7
$\begin{array}{c} *22 & 22\frac{1}{2} \\ 12\frac{5}{8} & 12\frac{5}{8} \\ *120\frac{1}{4} & 121 \\ 7\frac{1}{4} & 7\frac{1}{4} \\ 30\frac{3}{8} & 30\frac{5}{8} \\ *81\frac{1}{4} & 82 \\ 9\frac{1}{4} & 9\frac{3}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29 ¹ /8-29 ⁵ /8 *80 ³ /4-82		29½ 29½ 80% 80%	3,100 900 5,900- 170	Yale & Towne Mfg. Co? Yellow Truck & Coach cl B Preferred 10 Young Spring & WireNo pa Youngstown S & TNo pa †5½% preferred series A100 Youngstown Steel DoorNo pa	1 10½ Apr 28 0 111½ Jan 3 r 5 Apr 23 r 28¼ Jun 3 0 78 Jan 12	23½ Oct 13 14¼ Nov 9 121 Aug 17 7% Nov 9 37½ Jan 13 87 Oct 20 12¼ Jan 5	15 Dec 101/4 Dec 1091/2 Dec 51/4 Dec 29 Dec 76 Dec 91/4 Dec	221/2 Jan 173/4 Jan 120 Jan 121/4 Jan 421/4 Jan 95 Aug 183/4 Jan
							Z				
16½ 16¾ *2½ 2¼	16½ 16½ 2 2½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	16 ¹ / ₈ 16 ¹ / ₄ *2 ¹ / ₈ 2 ¹ / ₄	1 - II - 1 - II - 1 - 1 - 1 - 1 - 1 - 1	16½ · 165% *2 · 2½	1,800 700	Zenith Radio CorpNo par Zonite Products Corp		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 Stocks, Railroad United States Total

Week Ended Nov. 27, 1942 Saturday Monday Tuesday Wednesday Wednesday Friday Friday	Number of Shares 310,700 632,210 636,490 565,470 524,770	and Miscel. Bonds. \$3,586,600 6,218,400 8,146,900 7,247,900 6,048,800	Foreign Bonds \$155,000 443,000 636,000 817,000 Holiday 1,145,000	Governmen Bonds \$12,000 .14,000	Sales \$3,741,600 6,673,400 8,796,900 8,064,900	
Total	2,669,640	\$31,248,600	\$3,196,000	\$85;500	\$34,530,100	
		Week Ender 1942	1941	Jan. 1 to 1942 105.617.146	Nov. 27 1941 133.762.578	
Stocks-No. of shares Bonds	2,	669,640	.,	and the second		
U. S. Government Foreign Railroad & industrial	3,		3,196,000	\$6,334,050 111,996,000 977,513,900 1	\$17,912,000 145,094,000 ,720,736,000	

\$34,530,100 \$39,516,000 \$2,095,843,950 \$1,883,742,000

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

Week Ended Nov. 27, 1942 of Saturday Shares, Monday 125,545 Tuesday 126,080 Wednesday 121,680 Thursday 102,310	\$278,000 549,000	Foreign Governmen \$3,000 10,000 12,000 Holiday 12,000	Foreign t Corporat \$5,000 4,000 6,000 14,000	e Total \$281,000
Total558,730	\$2,616,000	\$45,000	\$29,000	\$2,690,000
	Week E	nded 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
Bonds Domestic Foreign government Foreign corporate	\$2,616,000 45,000 29,000	\$4,293,000 210,000 115,000	\$153,306,500 3,798,000 701,000	\$216,096,000 5,956,000 2,897,000
	\$2,690,000		\$157,805,500	0004 040 000

 $\sum_{i=1}^{n} \sum_{j=1}^{n-1} \left\{ \sum_{i=1}^{n-1} \sum_{j=1}^{n-1} \sum_{i=1}^{n-1} \sum_{j=1}^{n-1} \sum_{j=1}^{n-1} \sum_{i=1}^{n-1} \sum_{j=1}^{n-1} \sum_{i=1}^{n-1} \sum_{j=1}^{n-1} \sum_{j=1}^{n-1} \sum_{j=1}^{n-1} \sum_{j=1}^{n-1} \sum_{i=1}^{n-1} \sum_{j=1}^{n-1} \sum_{j=1}^{n-1}$

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Stock and Bond Averages

	30	20	15	Tota)	10	10 First	10 Second	10	Total
	Indus-	Rail-	Utili-	65	Indus-	Grade	Grade	Utili	40
Date	trials	roads	ties	Stork	trials		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	Holi	iday				Holid	ay		
November 27	114.86	27.16	14.01	38.38	106.65	92.01	51.54	109.88	90.02
	November 21 November 23 November 24 November 25 November 26	Indus- trials November 21 115.38 November 23 114.46 November 24 114.10 November 25 114.13 November 26 114.13	Indus- bate- Indus- trials Rail- roads November 21 115.38 27.95 November 23 114.46 27.49 November 24 114.10 27.39 November 25 114.13 27.52 November 26 Holiday	Indus- Rail- Utili- Date trials roads ties November 21 115.38 27.95 13.96 November 23 114.46 27.49 13.86 November 24 114.10 27.52 13.97 November 26 114.13 27.52 14.03 November 26 Holiday Holiday	Indus- Date- Indus- trials Rail- roads Utili- ties 65 November 21 115.38 27.95 13.96 38.73 November 23 114.46 27.49 13.86 38.373 November 24 114.10 27.39 13.97 38.25 November 26 114.13 27.52 14.03 38.32 November 26 Holiday Holiday Holiday Holiday	Indus- Date- Indus- trials Rail- roads Utili- ties 65 Indus- Indus- trials November 21 115.38 27.95 13.96 38.73 106.59 November 23 114.46 27.49 13.86 38 35 106.61 November 24 114.10 27.39 13.97 38.25 106.66 November 26 114.13 27.52 14.03 38.32 106.68 November 26 Holiday Holiday 106.69 106.81 106.81	Indus- Date- Indus- trials Rail- roads Utili- ties 65 Indus- trials Grade November 21 115.38 27.95 13.96 38.73 106.59 92.58 November 23 114.46 27.49 13.86 38.35 106.61 92.40 November 24 114.10 27.39 13.97 38.25 106.66 91.96 November 25 114.13 27.52 14.03 38.32 106.68 91.91 November 26 Holiday Holiday Holiday Holiday Holiday	Indus- Date- Indus- trials Rail- roads Utili- ties 65 Storv Indus- trials Grade Grade November 21 115.38 27.95 13.96 38.73 106.59 92.58 53.22 November 23 114.46 27.49 13.86 38.35 106.61 92.40 52.54 November 24 114.13 27.52 14.03 38.32 106.66 91.96 51.73 November 26 114.13 27.52 14.03 38.32 106.68 91.91 51.54 November 26 Holiday Holiday 106.69 10.61 10.60 10.60	Indus- Date- Indus- trials Rail- roads Utili- ties 65 Indus- Trials Grade Rails Grade ties Grade ties Orade ties November 21 115.38 27.95 13.96 38.73 106.65 92.58 53.22 109.90 November 23 114.46 27.49 13.86 38.35 106.61 92.48 53.22 109.90 November 24 114.10 27.39 13.97 38.25 106.66 91.96 51.73 109.86 November 26 114.13 27.52 14.03 38.32 106.68 91.91 51.54 109.79 November 26 Holiday Holiday Holiday Holiday Holiday

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Total

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

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

BONDS New York Stock Exchange Week Ended 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	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
U. S. Government Treasury 4¼s1947-1952 Treasury 4s1944-1954	А-О Ј-Д	Low High *114.6 114.9 106.10 106.10 106.10	28	114.14 116.2 106.10 108.27	△Colombia Mtge Bank 6½s1947 △Sinking fund 7s of 19261946 △Sinking fund 7s of 19271947	A-O M-N F-A	*30 30 ¹ ⁄ ₄ 30 ¹ ⁄ ₄ *30 40	5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Treesury 3 ⁴ / ₄ s1946-1956 Treesury 3 ⁴ / ₈ s1943-1947 Treesury 3 ¹ / ₄ s1943-1945	M-S J-D A-O A-O	*108.19 108.22 *101.17 101.20 t102.8 t102.8 t102.8 *103.14 103.16		108.30 110.8 101.29 104 102.13 104.20 103.16 105.20	Copenhagen (City) 5s1952 25-year gold 4½s1953 ∧Costa Rica (Rep of) 7s1951	J-D M-N M-N	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	22 7 1	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Treasury 3 ¼s	J-D J-D J-D	*107 107.3 *110.11 110.13 *106.19 106.22	1-	107.3 108.14 109.14 110.29 107.4 108	Cuba (Republic of) 5s of 19041944 External 5s of 1914 series A1949 External loan 4½s1949	M-S F-A F-A	*101 *102½ *102½	=	99½ 101 102¾ 102½ 100 103¾
Treasury 3s 1951-1955 Treasury 2%s 1955-1960 Treasury 2%s 1945-1947 Treasury 2%s 1948-1951	M-S M-S M-S M-S	110.3 110.3 110.3 109.13 109.13 104.27 104.27 104.27 *107.7 107.9	5 1 23	109.5 110.28 107.29 110.17 104.27 106.9 107.11 107.30	4 ½ s external debt1977 Sinking fund 5½ s1953 APublic wis 5½ s1945 ACzechoslovakia (Rep of) 8s.ser A_1951	J-D J-J J-D A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\frac{24}{\overline{4}}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Treasury 2 ³ / ₄ s1951-1954 Treasury 2 ³ / ₄ s1956-1959	J-D M-S	*107.29 107.31 *108.14 108.16	ų. T	107.2 108.31 108.15 109.25	∆Sinking fund 8s series B1952 \$∆Denmark 20-year extl 6s1942	А-О <i>J-</i> Ј	°25	 27	20 20 29 58
Treasury 2 ³ / ₄ s1958-1963 Treasury 2 ³ / ₄ s1960-1965 Treasury 2 ¹ / ₂ s1945	J-D J-D J-D		· · · · · · · · · · · · · · · · · · ·	108.16 109.31 108.16 110.18 104.21 105.25 106.17 107.7	External gold 5½s1955 External gold 4½s1962 \$△Dominican Rep Cust Ad 5½s1942	F-A A-O M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 15	$\begin{array}{cccc} 26\frac{1}{4} & 54\frac{7}{8} \\ 22\frac{5}{8} & 50 \\ 63 & 73\frac{1}{2} \end{array}$
Treasury 2½s 1948 Treasury 2½s 1949-1953 Treasury 2½s 1950-1952 Treasury 2½s 1952-1954	M-S J-D M-S M-S	*106.20 106.22 *105.29 105.31 *106.9 106.11 *103.14 103.16		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\$△1st series 5½s of 19261940 \$△2d series sink fund 5½s1940 Customs Admin 5½s 2d series1961	A-G A-O M-S	*71 *71 *71		$\begin{array}{cccc} 63 & 1372 \\ 59 & 71 \\ 61 & 71\frac{1}{2} \\ 63 & 73\frac{1}{2} \end{array}$
Treasury 2½2	M-S J-D M-S	103.4 103.4 *100 100.5 *100.19 100.20	13 11	102.18 103.14 100.4 100.22 100 101.17	5 1/2 s 1 st series1969 5 1/2 s 2d series1969	A-O A-O	*71 74	=	61 ³ / ₄ 73 ¹ / ₂ 65 70
Treasury 2¼s 1951-1953 Treasury 2¼s 1952-1955 Treasury 2¼s 1954-1956 Treasury 2s 1947	J-D J-J J-D J-D	°104.17 104.19 °101.2 101.4 °104.28 104.30 °103.28 103.30		103.14 105.16 100.24 101.21 103.27 105.21 104.5 104.27	△El Salvador 8s ctfs of dep1948 △Estonia (Republic of) 7s1967 Finland (Republic) extl 6s1945	J-J J-J M-S	171/8 171/8 171/8 18 18 *85 95	12	8 17% 6½ 18 65 85
Treasury 2sMar 15 1948-1950 Treasury 2sDec 15 1948-1950	M-S J-D	*103.28 103.30 *101.6 101.8 *103.27 103.29	-	101 102 103.27 104.24	French Republic 7s stamped1949 7s unstamped1949	J-D	+85 95 	유구	66 85 82 85
Treasury 2sJun 15 1949-1951 Treasury 2sSept 15 1949-1951 Treasury 2sDec. 15, 1949-1951	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— △7s part paid1964 △6s part paid1968	*	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21 23	$ \begin{array}{ccc} 8 & 16^{3} \\ 6^{3} \\ 6^{3} \\ 15^{3} \\ 15^{3} \\ 4 \end{array} $
Treasury 2s1950-1952 Treasury 2s1951-1955 Treasury 2s1953-1955 Federal Farm Mortgage Corp	M-S J-D J-D	*100.3 100.5 *100.1 100.3 *103.4 103.6	· · · · ·	100.2 100.5 100 100.22 102.22 103.24	Haiti (Republic) s f 6s series A1952 Helsingfors (City) extl 6½s	A-0 A-0	*65 1/a 68 *60 63 1/2	1	55 661/2 471/8 •621/2
3 ¹ / ₄₈ 1944-1964 3s1944-1949 Home Owners' Loan Corn	м-9 <i>М-</i> 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	М- <i>N</i> А-О	*81½ 87 10¼ 10¼ 12	 20	69 78 5 ¹ / ₄ 12
3s series A1944-1952 1½s series M1945-1947	M-N J-D	*103.2 103.5 *101.5 101.7		103.2 104.23 101.10 101.10	△Medellin (Colombia) 6½s1954 Mendoza (Prov) 4s readjusted1954	J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 3	$\begin{array}{ccc} 8 & 15\frac{1}{2} \\ 72 & 82\frac{3}{4} \end{array}$
New York City Transit Unification Issue- 3% Corporate Stock1980	J-D	104 ³ /8 104 ¹ /8 104 ¹ /4	36	98½ 106	Mexican Irrigation— △4½s stamped assented1943	M-N	101/4 9 101/4	42	51/4 101/4
Foreign Govt. & Municipal Agricultural Mtge Bank (Colombia)-	F-A	44 44	5	25 44	△Mexico (US) extl 5s of 1899 £1945 △Assenting 5s of 1899	Q-J Q-J J-D J-J	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	69 189 342	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
△Gtd sink fund 6s1948 Akershus (King of Norway) 4s1968 △Antioquia (Dept) voll 7s A1945	А-О М-S J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Minas Geraes (State)— △Sec external s f 6½s1958	M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	98 9	6 14% 9% 17%
△External s f 7s series B1945 △External s f 7s series C1945 △External s f 7s series D1945 △External s f 7s 1st series1957	J-J J-J J-J A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	△Sec external s f 6½s1959 △Montevideo (City) 7s1952 △6s series A1959	M-S J-D M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3	10% 17¼ 75 86 70 80
△External sec s f 7s 2d series1957 △External sec s f 7s 3rd series1957 △Antwerp (City) external 5s1958	A-O A-O J-D	15 15 15 15 *45 ¹ / ₈	2 1	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	New South Wales (State) External s f 5s1957 External s f 5s1958	F-A A-O	*77 ³ / ₄ 81 ¹ / ₂ *77 ⁵ / ₈ 80		44 83¾ 48 86
Argentine (National Government)- S f external 4 ¹ / ₂ s	M-N M-N F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	66 17 20	$\begin{array}{r} 88 & 95\frac{1}{4} \\ 71\frac{3}{4} & 82\frac{1}{2} \\ 65\frac{5}{8} & 75\frac{1}{2} \end{array}$	Norway external 6s1943 External 6s1944 External sink fund 4½s1956	F-A F-A M-S A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 3 16 13	83% 100 84 99% 53 78% 51% 78
S f extl conv loan 4s Apr1972 Australia (Commonw'lth) 5s of '25_1955 External 5s of 19271957	A-O J-J M-S	75 1/2 74 3/4 75 1/2 	10 24 18	$\begin{array}{cccc} 65 & 75\frac{1}{2} \\ 38 & 76\frac{5}{8} \\ 38 & 76\frac{1}{2} \end{array}$	External sink fund 4¼s1965 4s sink fund extl loan1963 Municipal Bank extl s f 5s1970	F-A J-D		3	50 ⁵ / ₈ 75 ¹ / ₂ 50 70
External g 4½s of 19281956 Belgium external 6½s1949	M-N M-S	72 70 ³ / ₄ 72 *98 100	17 	36 ¹ / ₈ 72 83 100	Oslo (City) sink fund 4½s1955 APanama (Rep) extl s f 5s ser A_1963	А-О <i>М-</i> N	*65 71		27½ 69% 64% 65
External s f 6s1955 External s f 7s1955 §∆Brazil (U S of) external 8s1941 △External s f 6½s of 19261957	J-J J-D J-D A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 57 36	83 100 83 100 22% 36% 18% 34	△Stamped assented 5s1963 Stamp mod 3¼s ext to1994 Ext sec ref 3½s series B1967	M-N J-D M-S	$\begin{array}{cccc} & & & & 70 \\ \hline & & 69 & 70 \\ \hline & & 104 & 104 \end{array}$	45 5	57% 65 57% 70 101% 104
AExternal s f 6½ s of 19271957 A7s (Central Ry)1952 Brisbane (City) s f 5s1957 Sinking fund gold 5s1958	A-O J-D M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13 13 	18% 34 19½ 34¼ 37 71%	△Pernambuco (State of) 7s1947 △Peru (Rep of) external 7s1959 △Nat loan extl s f 6s 1st ser1960 △Nat Loan extl s f 6s 2d ser1961	M-S M-S J-D A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13 113 352 204	81/2 141/8 73/4 153/8 7 151/2 71/4 151/2
Sinking fund gold 551958 Sinking fund gold 651950 Buenos Aires (Province of) \[A6s stamped1961]	F-A J-D M-S	74 ¹ / ₂ *62 74 ¹ / ₂ 74 ¹ / ₂ 74 ¹ / ₂	2	36½ 70 44 74½	APoland (Rep of) gold 6s1940	A-0	*12 13% 13½		$\begin{array}{cccc} 12 & 12 \\ 7\frac{12}{78} & 13\frac{12}{2} \end{array}$
External s f 4½-43%s1977 Refunding s f 4¼-4½s1976 External readj 4¾-45%s1976	M-S F-A A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	57 1 3	56 663/4 56 67 57 /a 67	△4½s assented1958 △Stabilization loan s f 731967 △4½s assented1968 △External sink fund gold 8s1969	A-0 J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 22 12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
External s f 4 ¹ / ₂ -4 ³ / ₄ s1975 3% external s f \$ bonds1984	M-N J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23 7	59 68 ¹ / ₂ 43 49 ¹ / ₂	△4½s assented1963 △Porto Alegre (City of) 8s1961 △External loan 7½s1966 △Prague (City of Greater) 7½s1952	J-J J-D J-J M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Canada (Dom of) 30-yr 4s1960 5s1952 10-year 2½s1945 25-year 3¼s1961	A-O M-N F-A J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 29 23 11	103¾ 107¾ 100¾ 102½ 98¾ 100% 97½ 102	Queensland (State) extl 6s1947	F-A A-O	*82½ 88 16 15% 16¼	 17	50 ½ 83 10 16 ½
7-year 2¼s1944 30-year 3s1967 30-year 3s1968	J-J J-J M-N	$\begin{array}{rrrr} & 100 \frac{1}{4} & 100 \frac{1}{4} \\ & 97 \frac{3}{4} & 98 \\ 97 \frac{3}{4} & 97 \frac{5}{8} & 97 \frac{3}{4} \end{array}$	21 22 22	98% 100% 93% 98% 93% 98%	ΔExtl sec 6½s1953 Rio Grande do Sul (State of)— Δ8s extl loan of 19211946 Δ6s external sink fund gold1968	F-A A-O J-D	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	43 2 15	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
∆Carlsbad (City) 8s1954 ∆Chile (Rep) External s f 7s1942 ∆7s assented1942 ∆External sinking fund 6s1960	J-J M-N M-N A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 8 22 . 1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	△68 external sink fund gold1966 △7s external loan of 19261966 △7s municipal loan1967	M-N J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 	9¼ 16¾ 10¾ 16%
△6s assented1960 △Extl sinking fund 6sFeb 1961 △6s assentedFeb 1961	A-0 F-A F-A	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	46 5 45	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Santa Fe external sink fund 4s1964 Δ Sao Paulo (City of Brazil) 8s1952 Δ 6½s extl secured s f1957	M-S M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 1 5 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
ΔRy external s f 6sJan 1961 $\Delta 6s$ assentedJan 1961 $\Delta Extl sinking fund 6sSep 1961$	J-J J-J M-S	20 ¹ / ₈ 20 ¹ / ₈ 20 ¹ / ₈ 18 ³ / ₄ 18 ⁵ / ₈ 18 ⁷ / ₈ 20 ¹ / ₈ 20 ¹ / ₈	6 59 1	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	§∆San Paulo (State) 8s1936 △8s external1950 △7s extl water loan1956 △6c extl water loan1968	J-J J-J M-S J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13 1 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
△6s assentedSep 1961 △External sinking fund 6s1962 △6s assented1962 △External sinking fund 6s1963	M-S A-O A-O M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 1 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	△6s extl dollar loan1968 §△Secured s f 7s1940 Serbs Croats & Slovenes (Kingdom)—	A-0	611/8 613/8	6	541/4 66
△6s assented1963 △Chile Mortgage Bank 6½s1957	M-N J-D	18 ³ ⁄ ₄ 18 ⁵ ⁄ ₈ 18 ³ ⁄ ₄ 18 ⁵ ⁄ ₈ 18 ⁵ ⁄ ₈ 18 ³ ⁄ ₄	81 7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\triangle 8s$ secured external1962 $\triangle 7s$ series B sec extl1962 $\triangle Silesia$ (Prov of) extl 7s1958	M-N M-N J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	28 6 14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	J-D J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15	12% 18 13 18% 13 17%	△4½s assented1958 Sydney (City) s f 5½s1955 △Uruguay (Republic) extl 8s1946	J-D F-A	*78	9 	$\begin{array}{rrrr} 4\frac{1}{2} & 10\frac{7}{8} \\ 40\frac{1}{8} & 77 \\ 71\frac{1}{2} & 77 \end{array}$
$ \begin{array}{c} \Delta Guaranteed \ sink \ fund \ 6s_{1961} \\ \Delta 6s \ assented \\ \Delta Guaranteed \ sink \ fund \ 6s_{1962} \\ \Delta 6s \ assented \\$	A-O A-O M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 9 1	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	△External sink fund 6s1960 △External sink fund 6s1964 3 ³ 4s-4-4 ¹ ⁄ ₂ s (\$ bonds of 1937)	M-N M-N	*78 =- 80 80	15	73 77 71½ 80
△Chilean Cons Munic 7s1960 △7s assented1960 △Chinese (Hukuang Ry) 5s1951	M-N M-S J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 19	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	External readjustment1979 External conversion1979 37%-4%-4% extl conv1978	M-N M-N J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Colombia (Republic of)— $\triangle 6s$ of 1928Oct 1961 $\triangle 6s$ of 1927Jan 1961	A-0 J-J	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2 2 80	393/4 52 373/4 52 291/2 391/4	4-4¼-4½s extl readjustment1978 3½s extl readjustment1984 ΔWarsaw (City) external 751958 Δ4½s assented1958	F-A J-J F-A F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 6 4 55	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
3s external s f \$ bonds1970 For footnotes see page 1932.	A-0	30 72 30 78 39	80	29 1/2 39 1/4	G T 720 & 350 LUCU	A			

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NEW YORK BOND RECORD

New York Stock Exchange Interest Last or Friday's Bonds Range Since New York Stock Exchange Interest Last or Friday's Bonds Week Ended Nov. 27 Period Bale Price Bid & Asked Sold January 1 Week Ended Nov. 27 Period Sale Price Bid & Asked So So January 1 Week Ended Nov. 27 Period Sale Price Bid & Asked So So January 1 Week Ended Nov. 27 Period Sale Price Bid & Asked So So January 1 Week Ended Nov. 27 Period Sale Price Bid & Asked So So January 1 Low High No No Low High No Low H	d January 1
tAbitibi Power & Paper	
s Δ5 s series A unstamped1953 J-D *48/4 49% 65% 12% Carriers & Gen Corp 5 s w w1950 M-N *102½ 103 ΔStamped1953 J-D 49% 50% 8 44% 62% Cart & Adir 1st gtd gold 4s1931 F-A 48 48	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Adams Express coil tr gold 451948 M-S100% 100% Celanese Corp 3½s debs1962 J-J100% 100% Celanese Corp 3½s debs1962 J-J100% 100% 100% 100% 100% 100% 100%	8 97 ³ / ₄ 100 ⁵ / ₈ 5 93 ¹ / ₄ 100 23 36
1 st cons 4s series B1943 J-D $\circ 103 \frac{1}{2} 104$ $- 103 103 \frac{1}{9}$ $\bigtriangleup 1st mtge 5s_{}$ Nov 1945 F-A $66 \frac{1}{2}$ $66 e^{-1}$ Alabama Power 1st mtge $3\frac{1}{2}s_{} 1972$ J-J $- 103 \frac{1}{2} 104\frac{1}{9} 107$ $2 104\frac{1}{9} 107$ $5 \triangle Consol gold 5s_{} 1945$ Nov 1945 F-A $66\frac{1}{2}$ $66 e^{-1}$ 66	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
6s with warrants assented1948 A-O 65 Δ Ref & gen 5s series C	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 110\frac{1}{2}112\frac{1}{3}\\ 3 & 62\frac{1}{2}75\\ 1 & 13\frac{3}{4}22 \end{array}$
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Allis-Chalmers Mig conv 4s1952 Mr-S 105 ½ 106 ½ 106 ½ 34 105 ½ 108 ½ Central Pacific 1st ref gtd gold 4s1949 F-A 81 ½ 81 ½ 83 Am & Foreign Pow deb 5s2030 Mr-S 73 ¼ 72 ¼ 74 % 83 59 % 75 ¾ Through Short L 1st gtd 4s1954 A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Am Internat Corp conv 5½s1949 J-J 100% 101 7 93 101% §∆Central RR & Bank'g of Ga 5s1942 M-N *85 90½ American Telephone & Telegraph Co 3¼s debentures1961 A-O 107¾ 107¾ 108½ 31 105% 108% Centain-teed Prod 5½s A1948 M-S 92¾ 92¼ 93½ Champion Paper & Fibre Solution Paper & Fibre	78 95¼ 1 80% 94
3s conv debentures1956 M-S 1071/4 106 1071/4 148 106 1091/4 S f deb 4% s (1938 issue)1950 M-S Amer Tobacco Co deb 3s1962 A-O 1007/6 1017/6 69 100 1017/6 S f deb 4% s (1938 issue)1950 M-S	1 104 105 ¹ / ₄ - 102 ¹ / ₈ 104
tAnn Arbor 1st gold 451995 Q-J58/4, 60% 61 58% 69% Ref & impt M 3/45 series E1996 F-A103/4, 103 /2 Arb & Memphis By Bdee & Term 55 1964 M-8 1100/4, 101200 = 106 Arb &200 =	126 130 ¹ / ₈ 5 100 ¹ / ₈ 104 3 100 ⁵ / ₈ 104 ¹ / ₄
Armour & Co (Del) 48 B1955 F-A 104 ½ 104 104 ½ 27 100 ½ 106 ½ R & A Div 1st cons gold 4s1989 J-J118 ¾ 119 ½ 1st sink fund 4s series C (Del)_1957 J-J 104 ¾ 104 104 ½ 8 100 ½ 106 ½ 2d consol gold 4s1989 J-J118 ¾ 119 ½ 2d consol gold 4s1989 J-J114 4 104 ½ 15 23 ¼ 1.3	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Adjustment gold 4s1995 Nov 911/2 93 881/2 95 31/26 registered 1949	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Conv gold 4s of 19091955 J-D*104% 105101 105 4s registered1949*9342 9744 Conv 4s of 19051955 J-D104% 104% 1 101 10544 General 4s1958 M-S 80 80 80%4 Conv gold 4s of 19101960 J-D10144 10144 5 9742 10144 1st & ref 4½s series B1977 P-A 63 62% 6545	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Cal-Ariz 1st & ref 4/%s A1962 M-S 112½ 112 10 9% 112% Chicago & Eastern III RR Atl Knox & Nor 1st gold 5s1946 J-D 110 10 2 109 110 Chicago & Eastern III RR Atl Knox & Nor 1st gold 5s1946 J-D 110 10 2 109 110 Chicago & Eastern III RR Atl & Charl A L 1st 4/%s A1944 J-J - 100/4 103/4 - 100/4 103/4 - Chicago & Erie Its gold 5s	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Ist 30-year 5s series B1944 J-J 103 /a 10 101 104 /4 Chicago Gt West 1st 4s series A1988 J-J $65 /_2$ </td <td>77 61 ½ 68 ½ 26 33 45 3 30 ½ 38</td>	77 61 ½ 68 ½ 26 33 45 3 30 ½ 38
L & N coll gold 4sOct 1952 M-N 72 $\frac{1}{4}$ 71 $\frac{5}{6}$ 74 $\frac{104}{104}$ 63 $\frac{3}{2}$ 77 $\frac{5}{6}$ Δ Refunding 4s series C1947 J-J 29 29 29 $\frac{1}{6}$ Atlantic & Danville Ry 1st 4s1948 J-J 32 32 $\frac{3}{2}$ 32 $\frac{3}{4}$ 17 30 $\frac{1}{4}$ 40 \triangle 1st & gen 5s series A1966 M-N - 6 $\frac{1}{2}$ 7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
All Gulf & W I SS coll tr 5s1959 J_{-J} 100 100 7 95 ½ 100 ½ Chicago Ind & Sou 50-year 4s1956 J_{-J} 66 66 ½ Atlantic Refining deb 3s1953 M_{-S} 105 ½ 105 ½ 16 102 106 Chicago Ind & Sou 50-year 4s1956 J_{-J} 66 66 ½ Atlantic Refining deb 3s1953 M_{-S} 105 ½ 105 ½ 16 102 106 Chicago Milwaukee & St Paul May 1 1989 J_{-J} 40 ½ 40 42 M_{-S} M_{-S	7 56 ³ / ₄ 70 85 33 ¹ / ₂ 51 ¹ / ₂
ΔGen 4½s series CMay 1 1989 J-J 41 40½ 43 Baltimore & Ohio RR— ΔGen 4½s series CMay 1 1989 J-J 41 40½ 43 1st mtge gold 4sJuly 1948 Δ-O 55½ 54 57¼ 121 52% 62% ΔGen 4½s series CMay 1 1989 J-J 41 40½ 43	17 32% 48½ 32 34 53 75 34 53½ 24 34¼ 53
Oct 1 1946) dueJuly 1948 A-O 56 55¼ 56½ 132 54½ 65½ △Conv adjustment 55Jan 1 2000 A-O 3⅔ 3⅔ 4¼ Ref & gen ser A (int at 1% to	80 8% 19 39 1% 5½
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Sep 1 1946) due 2000 M-S 25% 25% 27% 121 24% 39% Astpd 4s n p Fed inc tax 1987 M-N 32 32 Ref & gen ser F (int at 1% to	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
to Jan 1 1947) due1950 J-J 35 $\frac{35}{4}$ 35 $\frac{35}{4}$ 37 72 34 $\frac{12}{2}$ 48 $\frac{34}{6}$ $\Delta 1$ st & ref 4 $\frac{1}{2}$ s CMay 1 2037 J-D 20 $\frac{1}{4}$ 21 $\frac{1}{2}$ Toledo Cin Div ref 4s A1959 J-J 43 44 15 43 53 $\frac{34}{4}$ $\Delta 1$ st & sref 4 $\frac{1}{2}$ s SMay 1 2037 J-D 20 $\frac{1}{4}$ 21 $\frac{1}{2}$ $\Delta Conv 4\frac{3}{4}$ s series A1049 M-N 3 2 $\frac{3}{4}$ 3 $\frac{3}{6}$ 1 $\frac{1}{4}$ $\Delta Chickago Railways 1 st 5s stpd$	56 14 1/8 25 1/n 97 1 1/4 4 1/4
Con ref 4s 1951 J-J 571/2 58 13 48 61 20/6 participation J_{20} (b) participation J_{20} (c) partite J_{20} (c) participation J_{20} (c)	12 40 59¼ 73 18½ 34½ 3 18 34
$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Beneficial Indus Loan 2¼s1950 J-D 99% 100% 7 98 100% Gold 3½s1951 J-D - 67 2% s debentures1956 A-O 98¼ 98¼ 19 96% 98% 98% 98% Memphis Div 1st gold 4s1951 J-D - 67 Beth Steel 3½s conv debs1952 A-O 104¼ 104% 21 102½ 105% Chie TH & Southeastern 1960 J-D 64 64 67	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Consol mtge 3s series G1960 F-A 100% 100% 100% 105 ACertificates of deposit •41% •41%	9 45 ¹ / ₂ 54 43 ¹ / ₂ 45 22 105 ¹ / ₂ 108 ⁷ / ₈
Big Sandy 1st mtge 4s1944 J-D $^{\circ}103^{\circ}_{104}$ $^{\circ}103^{\circ}_{104}$ 1st mtge 3 $\frac{1}{8}$ series F1963 $J-J$ $^{\circ}101^{\circ}_{104}$ $^{\circ}102^{\circ}_{104}$ Blaw Knox 1st mtge 3 $\frac{1}{8}$ s1950 $F-A$ $^{\circ}102^{\circ}_{104}$ $^{\circ}101^{\circ}_{104}$ $^{\circ}101^{\circ}_{104}$ $^{\circ}102^{\circ}_{104}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Ist lien & ref 65 series A1947 M-N^{104}/4 10598½ 108 Clearfield & Mahoning Ry 5s1943 J-J^{99½}	_ 99 99½ 3. 65 76
Butfalo Gen Eleo 4 ½ 8 B181 F-A 115 115 2 113 115 General 5s series B1993 J-D $^{\circ}78$ 85 ½ Butfalo Rochester & Pgh Ry 101½ 110½ 110½ 110½ Ref & impt 4½ s series E1997 J-J $451/4$ $447/4$ Butfalo Rochester & Pgh Ry 101½ 110½ 110½ 110½ Ref & impt 4½ s series E1997 J-J $461/4$ $467/4$	85 86 1 42¼ 53½ 2 44 52½ 64 74½
3% to 1946), due1957 M-N 32% 32 33% 91 32 41% Cleveland, Elec Illum 3 1970 J-J 106% 106% #Burlington Cedar Rap & Nor 1934 A-O 11% 11% 12 5% 13 Cleveland, Elec Illum 3 1970 J-J 106% 106% #A-O 11% 11% 12 5% 13 Cleveland, Elec #d 1048 M-N *105	7 . 104½ 108%
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	108 108 105 105 105 108 6 63% 83%
C Cleve Short Line 1st gtd 4½s1961 A-O 72% 72% 73% Cleve Union Term gtd 5½s1972 A-O 76½ 77½ 1st s f 5s series C1973 A-O 65¼ 65 67½ 1st s f 4½s series C1977 A-O 58½ 58½ 60½	6 63% 83% 2 75% 84 3 63% 71% 1 58% 66%
California-Oregon Power 4s1966 A-O *108 ½ - - 106 108 % Coal River Ry 1st gtd 4s1945 F-D *103 ½ - Canada Southern cons gtd 5s A1962 A-O 79 % 79 % 79 % 79 % 5 % 78 85 Cola Fuel & Iron gen s f 5s1943 F-A 100 %<	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Guaranteed gold 5s0r 1969 J_{-} 1074 16 1094 1084 Δ Certificates of deposit 914 214	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Guaranteed gold $4\frac{4}{8}$ 1955 J-1 10/2 1 105 104 Debenture 5s 1961 J-J 88½ 88½ 88½ 88½ 88½ 88½ 105 110% Debenture 5s 1961 J-J 88½ 109 103 109 108% 109 108% 108 106 109 108 109 109 108 10 10 108 108 <th< td=""><td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td></th<>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Can Pac Ry 4% deb sk perpetual J-J 70% 70% 70% 70% 70% 72% 25 62 72% Δ Commercial Mackay Corp- $Apr 1$ 1969 May 54% 53 55 62 72% Δ Commercial Mackay Corp- $Apr 1$ 1969 May 54% 53 55 $5s$ equipment trust ctfs 1944 J -J 105% 55 103 105% $Commonwealth$ Edison Co- May 54% 53 55	7 21 55 5 108 ³ / ₄ 111 ³ / ₄
Con trust gold by $J-D$ 93 93 94 32 81/2 95/2 1 1st mtge 31/s series T 1968 J-D 110/2 110/4	5 108% 111% 8 106 109%

្រុមភ្លាស់ការស្ថិតស្វាងសុខមួយស្វានស្វាងស្វារិងស្វារិងស្វារិងស្វារិងស្វារិងស្វារិងស្វារិងស្វារិងស្វារិងស្វារិងន

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THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK BOND RECORD

Monday, November 30, 1942

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BONDS New York Stock Exchange Week Ended Nov. 27	Interest Period	Sale Price Bid	riday's I & Asked	Bonds Sold	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	Range Sin January
nn & Pasump Riv 1st 451943 nn Ry & L 1st & ref 4½51951 Stamped gtd 4½51951	A-0 J-J J-J		p High	No.	Low High	Illinois Central RR-(Continued) Refunding 5s	M-N F-A	$\begin{array}{cccc} Low & High \\ 53 & 53 & 57\frac{1}{2} \\ 40\frac{5}{8} & 40\frac{1}{2} & 43\frac{1}{4} \end{array}$	No. 56 188	Low Hi 48 ¹ / ₄ 59 38 ¹ / ₂ 49
Stamped gtd 4½s1951 nn River Power s 1 3¾s A1961 nsolidated Edison of New York— 3¼s debentures1948	F-A A-O A-O	111 102 ³ /4 102 ³	111 3/4 103 5/8 1047/8	5 40. 61	10834 111 1025% 1043% 104 1064	Cairo Bridge gold 4s1950 Litchfield Div. Ist gold 3s1951 Louisville Div & Term. gold 3½s_1953 Omaha Div. Ist Ford 3s1951	J-D J-J J-J F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	78	71 83 57 58 53 59 40 46
3½s debentures1948 3½s debentures1956 3½s debentures1958 nsolidated Oll conv deb 3½s 1951 3%	A-0 J-J J-D		1/4 106 1/4 3/8 107 7/8 3/4 104 1/2	2 19 40	103 106 ³ / ₄ 105 ¹ / ₂ 108 101 ³ / ₄ 105 ¹ / ₈	Omaha Div 1st gold 3s	J-J J-J J-J J-J	45 45 *45¼ 49% * 95	2	39 1/4 49 43 54 79 79
Consol Ry non-conv deb 4s1954 △ Debenture 4s1955 A Debenture 4s	J-J J-J J-J J-J	33 * 97 95	33 36 36 ½ 98	4 28	23 ¹ / ₂ 38 26 37 ¹ / ₄ 23 ¹ / ₂ 37 80 98	Western Lines, 1st gold 4s1951 Ill Cent and Chic St L & N O— Joint 1st ref 5s series A1963 1st & ref 4 ½s series C1963	F-A J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 164 141	56 6 40 ³ /4 5 37 ¹ /2 4
nsumers Power Co	M-N	109	109%s	10 2	107 1101/4	Ind Ill & Iowa 1st gold 4s1950 ‡∆Ind & Louisville 1st gtd 4s1956 Ind Union Ry 3½s series B1986	J-J J-J	80 80 ¹ / ₄	14	66 1/8 8 19 5/8 2
1st mtge 3½s 1967 1st mtge 3½s 1970 1st mtge 3¼s 1966 1st mtge 3¼s 1969	M-N M-N M-N M-N	110 ⁵ 8 110 107	1/4 110 1/4 5/8 111 1/4 7/8 107 7/8 1/4 109 1/4	63 5 1	108 ¹ / ₂ 110 ¹ / ₂ 108 ³ / ₄ 111 ⁵ / ₈ 106 109 107 ¹ / ₈ 109 ³ / ₄	Ind. Onion Ry 3/25 Series B366 Inland Steel 1st mtge 3s series F1961 Inspiration Cons Copper 4s1952 Interlake Iron conv deb 4s1947	M-S A-O A-O A-O	*108 1/8	8 2 11	108 1/8 10 102 3/4 10 99 3/4 10 99 1/4 10
ane Co 2¼s s f debs1950 ucible Steel 3¼s s f debs1955 Cuba Northern Ry 1st 5½s1942	A-O J-D J-D	95 94 33 ¹ ⁄ ₄ 33	1/2 101 1/2 95 1/4 34 3/8 32 1/2	10 10 3 87	99 ¹ ·2 101 ¹ /2 90 ³ ·4 98 26 37 ¹ /a 23 ¹ /a 33 ¹ /2	↓△Inter-Great Nor 1st 6s series A.1952 △ Adjustment 6s series AJuly 1952 △1st 5s series B	J-J A-O J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	181 65 47 52	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
	J-D	34 33 *36	34 34 1/2 38	48 28 	30 40% 28 35% 25% 38%	Internat Hydro El deb 6s1944 Internat Paper 5s series A & B1947 Ref sink fund 6s series A1955	A-O J-J M-S	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	116 54 14	21% 3 102¼ 10 104% 10
ΔDeposit receipts1946 ΔDeposit receipts1946 πtis Publishing Co 3s deb1955	J-D A-O	*36 *30	1/2 33 1/2 38 1/2 1/2 33 1/8 95 1/8	25	23 ¹ / ₄ 33 ¹ / ₄ 30 ¹ / ₂ 38 23 ¹ / ₄ 33 ¹ / ₄ 86 ¹ / ₂ 95 ¹ / ₂	Int Rys Cent Amer 1st 5s B1972 1st lien & ref.6 ¹ / ₂ s1947 Int Telep & Teleg deb gold 4 ¹ / ₂ s1952 Debentures 5s1955	M-N F-A J-J F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 1 \\ 31 \\ 256 \\ 162 \end{array} $	85 90 ½ 10 36 ¾ 6 38 ¾ 6
	D				1021/ 1063/	‡∆Iowa Cent Ry 1st & ref 4s1951	м-s Ј	13/4 13/4	8	1⁄2
yton Union Ry. 3145 series B1965 laware & Hudson 1st & ref 4s1943 laware Power & Light 1st 4½s1971	J-J J-D M-N J-J	55 54 108 ^{1/8} 108	% 106 % 101 ½ ½ 57 % % 108 ¼	124 2	103 1/4 106 3/4 101 1/4 101 1/2 51 3/4 61 1/4 106 1/4 108 1/4	James Frankl & Clear 1st 4s1959 Jones & Laughlin Steel 31/4s1961	J-D J-J	$\frac{1}{95}$ $\frac{471}{95}$ $\frac{48}{95}$ $\frac{471}{95}$	5 8	43 5 93 9
st & ref $4\frac{1}{4}$ s	J-J J-J J-J J-J		1/4 21 ³ /8 /4 20 ¹ /2	268 21	104 1/2 106 1/2 104 108 1/3 10 1/4 22 1/2 10 1/2 24 3/8	Kanawha & Mich 1st gtd gold 4s_1990 ‡\$△K C Ft S & M Ry ref gold 4s_1936	К 4-0 А-0		48	82 8 40 6
△Consol gold 4½s1936 Denv & R G W gen 55Aug 1955 △Assented (subject to plan) Ref & impt 5s series BApr 1978	F-A F-A A-O			10 -41 61	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	△Certificates of deposit Kansas City Southern Ry 1st 3s1950 Ref & impt 5sApr 1950 Kansas City Term 1st 4s1960	A-O J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 67 27 36	37½ 56¾ 65¾ 108 1
Des M & Ft Dodge 4s etfs1935 Des Plains Val 1st gtd 4½s1947 roit Edison 4s series F	J-J M-S A-O	89½ 89½ 112 112		26 10 17	3 ³ / ₄ 7 78 ¹ / ₂ 89 ¹ / ₂ 108 ³ / ₈ 112 ¹ / ₂	Kentucky Central gold 4s1987 Kentucky & Ind Term 4½s1961 Stamped1961	J-J J-J J-J	$\begin{array}{c} & *110\frac{1}{2} & 111\frac{1}{2} \\ & *44 & 44\frac{3}{4} \\ & 85\frac{1}{2} & 85\frac{1}{2} & 85\frac{1}{2} \end{array}$	7	110 1/2 1 40 1/4 80
Gen & ret mtge 3½s series G1966 en & ref 3s series H1970. roit & Mackinac 1st lien gold 4s 1995 Second gold 4s1995	- M-S J-D J-D J-D	104 ¹ / ₄ 104 ¹ / ₃₈	4 111 ¹ / ₂ 8 104 ³ 8 38 4 24 ¹ / ₄	5 23 2 5	109 1/4 112 101 5/8 106 1/2 32 40 17 1/2 25	Plain 1961 4½s unguaranteed 1961 Kings County El L & P.6s 1997 Kings Co Lighting 1st 55 1954	J-J J-J A-O J-J	*94 *82 *169 *104 ¹ / ₈		90 83 168 1 101 1
roit Term & Tunnel $4\frac{1}{2}$ s1961 w Chemical deb $2\frac{1}{4}$ s1950 Miss & Iron Range Ry $3\frac{1}{2}$ s1962	M-N M-S A-O J-J	1023	4 86 ^{1/2} 4 102 ³ 4 8 107 ^{1/4} 4 23	8 3 7	80 ½ 95 ½ 102 103 ½ 106 ¾ 108 ½ 15 ½ 31	1st & ref 6½81954 Koppers Co 1st ntge 3½81951 Kresge Foundation 3% notes1950 t∆Kreuger & Toll 5s ctfs1959	J-J M-S M-S M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 7 	104 ½ 1 103 ¼ 1 98 1 34
	<i>J-</i> J Е		8 111 1/8	25	108 1/8 111 1/8		Ľ			
t Ry Minn Nor Div 1st 4s1948 t Tenn Va & Ga Div 1st 5s1956 El Ill (NY) 1st cons gold 5s1995	A-O M-N J-J	1025 *149	108 ¹ 4 8 103 ¹ 8	9	107 109 99½ 103½ 149 155	Laclede Gas Light extd 5s	A-O F-A F-A	85 ¹ / ₂ 899 ¹ / ₂ 100 85 ¹ / ₂ 85 86 86 85 86 ⁷ / ₈	49 17	98 1 72 72½
c Auto-Lite 2¼s debs	J-D M-S A-O A-O		a 101 ¹ /a 103 66 64	8 	99 1/8 101 1/2 103 104 1/2 58 1/2 70 56 1/2 62	Lake Erie & Western RR	J-J J-D J-D	98 ¹ / ₄ 98 ¹ / ₄ 98 ¹ / ₄ 84 84 ³ / ₈ *77 ¹ / ₂ 80 ³ / ₄	32	95 75 ³ /4 72 /4
e Railroad Co- 1st cons M 4s series B	J-J J-J M-N	89 88 ¹ 52 ¹ / ₄ 515	2 90 8 54 ⁵ 8	85 165	8614 933 4538 58 106 108	Lautaro Nitrate Co Ltd- Alst mtge-income reg1975 Lehigh Coal-& Nav-s f 4½s Al1954 Cons-sink fund 4½s series C1954	Dec J-J J-J	54 1/2 53 54 1/2 78 1/2 78 1/2 78 1/2	28 13 14	35 70 67
Dhio Div 1st mtge 3 ¹ / ₄ s1971	M-S		8		95 971/2	Lehigh & New Eng RR 4s A1965 Lehigh & N.Y 1st gtd gold 4s1945	А-О М-S	13 ½ 18 93 ¼ 93 ¾ 83 ½ 83 ½ 83 ½	12 14	9134 9 675%
rbanks Morse deb 4s1956 estone Tire & Rub 3s deb1961 Fla Central & Peninsular 5s1943	J-D M-N J-J	98% 985 *571	a 99	8	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Lehigh Valley Coal Co	F-A	*100 *84½ 84½ 84½	 -5	99½ 1 75 72
or.da East Coast 1st 412s1959 Alst & ref 5s series A1974	J-D M-S	78 78 18 ¹ / ₂ 18 ¹ / ₂	78 4 19 ¹ / ₂ 4 17 ³ / ₄	35 168 25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1st & ref sink fund 5s1964 5s stamped1964 1st & ref sink fund 5s1974 5s stamped1974	F-A F-A	*68 70 70 70 *66 71 68 ¹ / ₂ 68 ¹ / ₂	-6 -5	58 58 57 58
nda Johns & Glover RR- △2-4s (Proof of claim)1982 △Certificates of deposit d Machinery Corp 3s debs1956	M-N J-D	4 *33 *102	12	38	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Leh Val Harbor Term gtd 5s1954 Lehigh Valley N Y 4½s ext1950	F-A J-J	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	15 10	42 1/a 48
uncisco Sugar coll trust 6s1956	M-N G	82	82%s	16	69 85½	4s stamped modified2003 4s registered2003 4½s stamped modified2003	M-N 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	101 21 100	26¼ 26 29
s & Elec of Berg Co cons 5s1949 n Steel Castings 5 ¹ / ₂ s1949 Georgia & Ala Ry 5sOct 1 1945	J-D J-J J-J	15	/8 15 1/4	150 6	$\begin{array}{cccc} 116 & 116 \\ 94 & 100 \\ 14 & 21\frac{1}{2} \end{array}$	4½s registered2003 5s stamped modified2003 Leh Val Term Ry ext 5s951 Lex & East 1st 50-yr 5s gtd965	M-N A-O A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12 9	29 32 51% 114 1
Ga Caro & Nor 1st ext 6s1934 odrich (B F) 1st 4 ¹ /4s1956 ham Hoslery deb 5s w w1946 ays Point Term 1st gtd 5s1947	J-J J-D M-S J-D	106 105 ³ *96 *947	2 30 ¹ 2 4 106 98 -	.5 32 	20 32 ¹ / ₂ 93 ⁷ / ₈ 106 ¹ / ₄ 80 96	Libby McNeil & Libby 4s1955 Liggett & Myers Tobacco 7s1944 5s debenture1951	J-J A-O F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 1 18	104 1 110½ 1 121½ 1
eat Northern 4¼s series A1961 General 5½s series B1952 General 5s series C1973 General 4½s series D1976	J-J J-J J-J -J-J	91½ 91½	$\begin{array}{c} 108\frac{1}{4} \\ 2 102\frac{1}{4} \\ 2 92\frac{1}{2} \\ 2 84\frac{1}{4} \\ \end{array}$	3 44 18 13	1053/4 108% 985% 105 88 971/2 793/8 89	Little Miami gen 4s series A	M-N A-O M-S	*9934 *10414 1051/2 *9714 99 9914		105 ½ 1 102 ¾ 1 91 ¾ 92
Jeneral 4½s series E 1977 Jeneral muge 4s series G 1946 Jen muge 4s series H 1946 Jen muge 3¼s series I 1946 Jen muge 3¼s series I 1946 Jen muge 3¼s series I 1947 Jenen Bay & West deb ctfs A 1967	ゴー J-J J-J	82 ¹ / ₂ 82 ¹ / ₂ 99 98 ³ 98 ⁵ / ₈ 98 ¹	4 83 1/4 . 4 99 1/4 /2 99	32 156 .90	79 87.7/8 93 1/8 99 3/4 92 5/8 99 1/4	Guaranteed - ref - gold 43	M-S M-S A-O F-A	99 99 99 ¹ / ₄ <u>110¹/₂ 110⁵/₈ *120⁵/₈ 121¹/₂</u>	6 3	91 ³ / ₄ 110 ¹ / ₄ 1 119 ¹ / ₄ 1
lf Mob & Nor 15t 5½s B1950	J-J Feb Feb	*601	2 65	- 21 	69 1/4 79 1/2 57 1/4 65 7 1/2 11 1/4 89 7/8 95 1/2	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 ¹ / ₄ *1097% 110 ³ / ₄ *104 ¹ / ₂ 105 ³ / ₄	23 	75 108¼ 1 104½ 1
st mtge 5s series C1950 If Mobile & Ohio 4s series B1975 AGen mtge inc 5s ceries A2015 If & Ship Island RR	A-O -J-J -J-J			10 - 19 - 19	86 921/2 661/2 741/4 46 59	Louisville & Nashville RR 1st & ref 5s series B2003 1st & ref 4 ½s series C2003	A-0 A-0	104 104 94 ¹ / ₂ 94 95	2 14	99 10 90¼ 9
If States Steel s f 4½s1952 (If States Steel s f 4½s1961 If States Util 3½s eries D1969	J-J A-O M-N		4 102 14 111 1/2	5	92½ 93½ 101 105 109½ 111	1st & ref 4s séries D	A-O A-O J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13 4 10	84 80 ¹ /8 101 104 104
cking Valley Ry 1st 4½s1999	Н _{J-J}	1251	2 1251/2	12	1225% 1271/2	Paducah & Mem Div 46	F-A M-S M-S J-J	*104 1/8 105 * 82 3/8 *106 1/2 108 1/2 93 94		104 10 80 8 107 10 86 9
e (R) Co 1st mtge1944 AHOUSAtonic Ry cons gold 5s1937 uston Oil 4¼s debs1954 dson Coal 1st s f 5s series A1962	A-O M-N M-N J-D	*102 ⁴	4 10478 2 76 ¹ 2 8 103 ³ 4	- 5 3	98 ¹ / ₂ 103 ¹ / ₄ 617/8 93 102 ³ / ₄ 104 ¹ / ₄	Atl Knox & Cine Div 4s1955	м. М	*110½	1 - 19 - 19 - 19 - 19 - 19 - 19 - 19 -	108 1/2 1
dson Co Gas 1st 5 1 55 series A1952 dson & Manhattan 1st 55 A1957 Addj income 55Feb 1957	J-D M-N F-A A-O	45 °1191	$\begin{array}{r} 421_{2} \\ 4 \\ \\ 4 \\ 4 \\ 6 \\ 18 \\ 18 \\ 4 \end{array}$	28 81 85	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Maine Central RR 4s series A1945 Gen mtge 4½s series A1960 Manati Sugar 4s sink fund_Feb 1 1957	J-D J-D M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 6 6	79 8 45 5 43% 5
nois Bell Telep 234s series A1981	I			la e, Nasi, s		△Manila Elec RR & Lt s f 5s	M-S M-N	*30 •15 17	112	
st gold 4s1951	J-J J-J J-J	*93 *863	8 90	30	993% 1023% 90 93 84 863%	western 1st gtd 3½s1941 Marion Steam Shovel s f 6s1947 Stamped \$ Market St Ry 7s series AApr 1940	J-J A-O A-O Q-A	102 102 102 102 102	5 11	98 10 97 10
Extended 1st gold 3 ¹ 2s1951 1st gold 3s sterling1951 Collateral trust gold 4s1952	A-O M-S A-O M-N	*863 *351		 24 110	86 86 ¹ / ₈ 42 ¹ / ₈ 55 ³ / ₈ 39 ³ / ₄ 49 ³ / ₄	(Stamped mod) ext 5s1945 McCrory Stores deb. 3 ¹ / ₄ 1955 McKesson, & Robbins 3 ¹ / ₂ s1956	Q-A A-O J-J M-S	88 1/8 89 1/2 *104 1/2 105 1/2 107 3/8 107 3/8 111 8/1	2 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Refunding 4: 1955 Purchased lines 3 ^{1/2} s 1952	J-J	4134 413	4 48 ⁵ 8 4 42 2 48 ¹ 4	110 6 98	3934 4934 383/8 461/2	Metrop Ed 1st 4½ series D1960 Merop Wat Sew & Drain 5½ s1950 1\$ Met W Side EI (Chic) 4s1938	A-O F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		41 7

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Volume 156 Number 4129 THE COMMERCIAL & FINANCIAL CHRONICLE

1931

NEW YORK BOND RECORD

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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	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 Bonds Range Since Sale Price Bid & Asked Sold January 1 Low High No. Low High
Michigan Central Jack Lans & Sag 3½s1951 1st gold 3½s1952	M-S M-N	73 73 *97½ 98	3	69 73 ^{1/2} 93 ^{1/4} 97 ^{1/8}	\$\$△N.Y Susq & W 1st ref 5s1937 \$△2d gold 4½s1937 \$△General gold 5s1940	J-J F-A F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Ref & impt 4½s series C1979 Michigan Consol Gas 4s1963 tš∆Midland of N J 1st ext 5s1940	J-J M-S A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 4 2	53 67 104 ⁷ / ₈ 107 38 63	△Terminal Ist gold 5s1943 N Y Telephone 3½s series B1967 ‡§△N Y West & Bost 1st 4½s1946	M-N J-J J-J	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
tš∆Milw & Northern 1st ext 4½s_1939 ∆šConsol ext 4½s_1939 t∆Milw Spar & N W 1st gtd 4s_1947	J-D J-D M-S	*58 67 ¹ /2 37 37 26 ¹ /2 26 ¹ /2	5 4	58 ¹ / ₂ 68 29 45 ¹ / ₂ 18 31 ¹ / ₈ 37 37	Niagara Falls Power 3/281966 Niag Lack: & Ont Pow 1st 5s:A1955 Niagara Share (Md) deb 5/281950 Nórfolk Southern: Ry Co	.M-S .A-O M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
$1 \leq \Delta$ Milw & State Line 1st $3\frac{1}{2}$ s1941 Δ Minn & St Louis 5s ctfs1934 Δ 1st & ref gold 4s1949 Δ Ref & ext 50-yr 5s series A1962	J-J M-N M-S Q-F	91/4 91/2 31/8 31/8 17/8 17/8	13 2 15	6 ^{1/4} 9 ^{7/8} 1 ^{1/2} 4 ^{1/8} ^{7/8} 2 ^{7/8}	1st mtge 4½s series A1998 △Gen mtge 5s conv inc2014 ‡§△Norfolk Southern RR 5s A1961	J-J A-O F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
tMinn St Paul & Sault Ste Marle §∆1st cons 4s stamped1938	J-J	1534 1558 161/2	282	93/4 171/8	Norfolk & Western Ry 1st gold 4s_1996 North Amer Co deb 3½s1949 Debenture 3¾s1954	O-A F-A F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
$\Delta 1$ st consol 551938 $\Delta 1$ st stamped 5s gtd as to int_1938 $\Delta 1$ st & ref 6s series A1946	J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22 56 15 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	North Central gen & ref 5s1974 Gen & ref 4½s series A1974 tNorthern Ohio Ry—	M-S M-S	*118 120 119 119 *112 1/8 112 114
△25-year 5½s1949 △1st & ref.5½s.series B1978 ‡△Missouri-Illinois RR 1st 5s1559 Mo Kansas & Texas 1st 4s1990	M-S J-J J-J J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	- 4 - 133	60 ⁷ / ₈ 68 ⁷ / ₈ 96 ¹ / ₂ 100 30 ¹ / ₂ 44 ⁷ / ₈	△1st guaranteed gold 5s1945 △1st mtge gold 5s (stamped can- cellation of guarantee)1945	A-0 A-0	99 107½ 54%99 107⅓
Missouri-Kansas-Texas RR- Prior lien 5s series A1962 40-year 4s series B1962	J-J J-J	38 ¹ / ₂ 37 ⁵ / ₈ 39 ¹ / ₄ 30 ¹ / ₄ 30 ¹ / ₄ 31 ³ / ₄	840 59	24 ³ ⁄ ₄ 42. 20 34 ¹ ⁄ ₂	△Certificates of deposit Northern Pacific prior lien 4s1997 4s registered1997	Q-J Q-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Prior lien 4½s series D1978 \[\] Cum adjust 5s series AJan 1967	J-J A-O	34 33 ¹ / ₂ 35 ¹ / ₈ 18 18 19	334 103	21 37 ½ 7 ½ 23 ¼	Gen lien ry & ld gold 3s047 3s registered047 Ref & impt 41/2s series A047	Q-F Q-A J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
tMissouri Pacific RR Co	F-A M-S	3434 : 34½ 365/a 9½ 9½ 103/a	95 747	21 ¹ / ₂ 39 ¹ / ₄ 25 ³ / ₈ 39 1 ⁵ / ₈ 11 ¹ / ₈	Ref & impt 6s series B2047 Ref & impt 5s series C2047 Ref & impt 5s series D2047	J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
△1st & ref 5s series F1977 △Certificates of deposit △1st & ref 5s series G1978	M-S M-N	35. 34 ⁵ 8 36 ³ 4 34 ³ /8 34 ¹ /8 34 ³ /8 35 34 ¹ /2 36 ¹ /2	435 4 148	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Northern States Power Co- (Minn) 1st & ref mtge 3½s1967 (Wise) 1st mtge 3½s1964 Northwestern Teleg 4½s ext1944	F-A M-S J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
△Certificates of deposit1949 △Conv gold 5½s1949 △1st & ref gold 5s series H1980	M-N A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 3 \\ 280 \\ 71 \\ 1 \end{array} $	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	NOLLIWCAUTH TUCK +725 CAULLEADAX	0	
△Certificates of deposit1981 △Ist & ref 5s series I1981 △Certificates of deposit	F-A	34 ¹ / ₈ 34 ¹ / ₂ 36 ¹ / ₂	195 	21 39 ¹ / ₂ 24 ³ / ₄ 38 ⁷ / ₈	t\$∆Og & L Cham 1st gtd gold 4s_1948 Ohio Connecting Ry 1st 4s1943 Ohio Edison 1st mtge 4s1965	J-J M-S M-N	9¾ 9¾ 10 43 4¾ 12‰ 106⅔ 106⅛ 107 44 106⅛ 108¾
tš∆Missouri Pacific Ry— 3rd 7s extended at 4%July 1938 Moh'k & Malone 1st gtd gold 4s1991	M-N M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 18	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1st mtge 4s1967 1st mtge 3 ³ 4s1972 Oklahoma Gas & Elec 3 ³ 4s1966	M-S J-J J-D	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Monongahela Ry 3¼s series B1966 Monongahela W Penn Pub Serv— 1st mtge 4½s1960 6s debentures1965	F-A A-O A-O	$102\frac{1}{8} 102\frac{1}{8} 102\frac{1}{8} 103$ $- 111\frac{1}{2} 111\frac{1}{2} 111\frac{1}{2} 109 109\frac{1}{8} 109$	18 3 12	109 112 107 ¹ / ₂ 112 ³ / ₈	4s debentures1946 Ontario Power N F 1st gtd 5s1943 Ontario Transmission 1st 5s1945	J-D F-A M-N J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Montana Power 1st & ref 3 ³ /4s1966 Montreal Tramways 5s ext1951 Morris & Essex 1st gtd 3 ¹ / ₂ s2000	J-D J-J J-D	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	30 1 71	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Oregon RR & Nav' con gold 4s1946 Ore Short Line 1st cons gold 5s1946 Guaranteed stpd cons 5s1946 Oregon-Wash RR & Nav 4s1961	J-J J-J J-J J-J	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Constr M 55 series A1955 Constr M 4½s series B1955 Mountain States T & T 3¼s1963	M-N M-N J-D	*109 1/8 112 1/2	69 54 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Otis Steel 1st mtge 41/2s ser A1962	_{J-J} Р	995 ₈ 993% 9934 41 78% 101½
Mutual Fuel Gas 1st gtd 5s1947	м- <i>N</i>		23	111 72 112 72	Pacific Coast Co 1st gold 5s1946 Pacific Gas & El 4s series G1964	J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Nash Chatt & St L 4s series A1978 Nat Dairy Prod 3¼s.debs	F-A J-D M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	36	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1st & ref mtge 3¼s series H1961 1st & ref mtge 3½s series I1966 1st & ref mtge 3s series J1970 1st & ref M 3s series K1971	J-D J-D J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
3¼s sinking fund debentures1949 National Steel 1st mtge 3s1965 tANaugatuck RR 1st gold 4s1954	M-S A-O M-N	101% 101 101% 103% 103% 103% 104 90	26	99½ 101 ³ 8 102¾ 104¼ 90 93	\$△Pac RR of Mo 1st ext gold 4s1938 \$△2d ext gold 5s1938	F-A J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Newark Consol Gas cons 5s1948 t∆New England RR gtd 5s1945 △Consol gtd 4s1945	J-D J-J J-J J-D	$\begin{array}{c} & *118 & - \\ & & 71\frac{1}{2} & 71\frac{1}{2} \\ & & 70\frac{1}{4} & .71\frac{1}{4} \\ & & *118 & 118\frac{3}{4} \end{array}$	3		Pacific Tel & Tel 3 ¹ / ₄ s series B1966 Ref mtge 3 ¹ / ₄ s series C1966 Paducah & III 1st s f gold 4 ¹ / ₂ s1955	A-O J-D J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
New England Tel & Tel 55 A1952 1st gtd 4½s series B1961 N J Junction RR gtd 1st 4s1986 N J Pow & Light 1st 4½s1960	M-N F-A A-O	118 118 1 124 ¹ / ₄ 124 ¹ / ₄ 124 ¹ / ₄ 124 ¹ / ₄ 74 77 109 ¹ / ₈ 109 ¹ / ₂	× 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Panhandle East P L 3s B1960 Paramount Broadway Corp1st M s f gold 3s loan ctfs1955 Paramount Pictures 4s debentures_1956	M-N F-A M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
New Orleans Great Nor 55 A1983 N O & N E 1st ref & imp 4½s1952 New Orl Pub Ser 1st 5s series A_1952	J-J J-J A-O	76 76 *79 85 $\frac{1}{2}$ 106 $\frac{3}{4}$ - 106 $\frac{3}{4}$ 107 $\frac{1}{2}$		75 85 ³ / ₄ 105 ¹ / ₄ 107 ¹ / ₈	Parmelee Trans deb 6s1944 Paterson & Passaic G & E cons 5s_1949	А-О М-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
1st & ref 5s series B1955 New Orleans Term 1st gtd 4s1953 1§△N O Tex & Mex n-c inc 5s1935	J-D J-J A-O	*107% 80 80%	2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Pennsylvania Co	J-D J-D M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
△Certificates of deposit △1st 5s series B1954 △Certificates of deposit	A-0	52 52 54 49½ 49½		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Secured 4s1963 Pennsylvania Glass Sand 3½s1960 Pa Ohio & Det 1st & ref 4½s A1977	F-A J-D A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
△1st 5s series C1956 △Certificates of deposit1956 △1st 4½s series D1956	F-A F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 3	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	4½s series B1981 Penna Power & Light 3½s1969 4½s debentures1974	J-J F-A F-A	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
△Certificates of deposit △1st 5½s series A1954 △Certificates of deposit	<u>7-0</u>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		38 58 ¹ / ₈ 37 55 ¹ / ₂	Pennsylvania RR cons gold 4s1943 Consol gold 4s1948 4s sterl stpd dollarMay 1 1948	M-N M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Newport & Cincinnati Bridge Co General gtd 4½s	J-J F-A	50 ^{*100} 49 ³ / ₄ 52 ¹ / ₄		4334 593%	Gen mtge 3 ³ / ₄ s series C1970 Cons sinking fund 4 ¹ / ₂ s1960 General 4 ¹ / ₂ s series A1965 General 5s series B1968	A-O F-A J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
10-year 3 ⁴ / ₄ s sec s f1946 Ref & impt 4 ¹ / ₄ s series A2013 Ref & impt 5s series C2013 Conv secured 3 ¹ / ₄ s1952	A-O A-O A-O M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	356 272	93 99 ¹ /8 42 54 ¹ /4 46 59 ³ /4 49 70	General 55 series B1963 Debenture gold 4½s1970 General 4¼s series D1981 Gen mtge 4¼s series E1984	J-D A-O A-O J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
N Y Cent & Hud River 3 ¹ / ₂ s1997 3 ¹ / ₂ s registered1997 Lake Shore coll gold 3 ¹ / ₂ s1998	J-J J-J F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	68 3 23	67 79 ¹ / ₂ 63 ³ / ₄ 78 ⁵ / ₈ 49 ¹ / ₂ 61 ¹ / ₂	Conv deb 3 ¹ /4s1952 Peoples Gas L & C ref 5s1947	A-O M-S	91 91 91 9134 106 $8134 92\sqrt{2}$ $112\sqrt{2} 112\sqrt{2}$ 1 $110\sqrt{4} 113\sqrt{6}$
3½s registered1998 Mich Cent coll gold 3½s1998 3½s registered1998	F-A F-A F-A	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	27	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Peoria & Eastern 4s ext1960 △Income 4sApr 1990 Peoria & Pekin Union Ry 5½251974	A-O Apr F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
New York Chicago & St Louis— Ref 5½s series A	А-О М-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		71 83 58 69 ¹ / ₂	Pere Marquette 1st series A 5s1956 1st 4s series B 1st gold 4½s series C 1st gold 5½s deb Phelps Dodge conv 3½s deb	J-J J-J M-S J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Ref 4½s series 1978 1st mtgg 3½s extended to 1947 6s debentures 1950 1950 N Y connecting RR 3½s' A 1965 N Y connecting RR 3½s' A 1965 1965	A-0 J-D A-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		96 ¹ / ₂ 100 ³ / ₈ 93 100 ¹ / ₈ 99 ¹ / ₈ 101 60 66 ⁷ / ₈	Phila Balt & Wash 1st gold 4s1943 General 5s series B1974 General gold 4½s series C1977.	M-N F-A J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
N Y Dock 1st gold 4s1951 Conv 5% notes1947 N Y Edison 3/4s series D1965 1st lien & ref 3/4s series E1966	F-A A-O A-O A-O	65 ¹ / ₄ 64 ³ / ₄ 66 80 ¹ / ₂ 80 ¹ / ₂ 108 ¹ / ₄ 108 ³ / ₄ 108 ³ / ₄ 108 ³ / ₄	17	60 66's 71 83 106 ¹ / ₂ 108 ¹ / ₂ 107 ¹ / ₄ 109 ¹ / ₄	General 4½s series D1981 Philadelphia Co.coll tr 4¼s1961 Phila Electric 1st & ref 3½s1967	J-D J-J M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
N Y & Erie—See Erie RR N Y Gas El Lt H & Pow gold 5s1948 Purchase money gold 4s1949	J-D F-A	$\begin{array}{c} & 117 & 117 \\ & 117 & 117 \\ & 113 & 1114 \end{array}$	10	116 119¼ 111¼ 115	1st & ref mtge 2¾s1971 ‡∆Phila & Read C & I ref 5s1973 ∆Conv deb 6s1949	J-D J-J M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
N Y & Harlem gold 3½s2000 N Y Lack & West 4s series A1973 4½s series B1973	M-N M-N M-N	59 59 59 59 59		103 ¹ / ₂ 104 ¹ / ₈ 52 59 54 ¹ / ₈ 64 100 103 ¹ / ₈	Philip Morris Ltd deb 3s1962 ‡§∆Philippine Ry 1st s f 4s1937 ∆Certificates of deposit	M-N J-J 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
N Y L E & W Dk & Impt 55	J-J <i>м</i> -S		1	191/2 397/8	Phillips Petrol 1%s debs1951 Pittsburgh Cine Chi & St Louis Beries D 4s guaranteed1945	J-J M-N	*105 105 ½ 106 ½
△Non-conv deb 3½251947 △Non-conv deb 3½251954 △Non-conv deb 481955	M-S A-O J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	134	20 1/8 37 1/2 18 1/4 37 1/2 19 39 7/8	Series E 3½s gtd gold1949 Series F 4s guaranteed gold1953 Series G 4s guaranteed1957	F-A J-D M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
△Non-conv. deb 4s1956 △Debenture certificates 3½s1956 △Conv deb 6s1948 §△Collateral trust.6s1949	M-N J-J J-J A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	- 148	19 ¹ / ₄ 40 19 37 ¹ / ₂ 23 ¹ / ₂ 48 ³ / ₄ 40 ³ / ₄ 61	Series H cons guaranteed 45 1960 Series I cons $4\sqrt{25}$ 1963 Series J cons guaranteed $4\sqrt{25}$ 1964 Gen mige 5s series A1970	F-A F-A M-N J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
△Debenture 4s1957 △1st & ref 4½s series of 19271967 ‡△Harlem River & Port Chester—	M-N J-D	$\overline{37}$ $7\frac{1}{8}$ 7^{3} $36\frac{1}{2}$ 38^{3}	6 - 185	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Gen mtge 5s series B1975 Gen 4½s series C1977	A-0 J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
1st 4s1954 ‡△N Y Ont & West ref_gold 4s1992 △General 4s1955 N Y & Putnam 1st cons gtd 4s1995	M-N M-S J-D A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	+ 65 1	$\begin{array}{cccc} 73 & 91 \\ 4 \frac{1}{8} & 8 \frac{1}{4} \\ 1 \frac{1}{4} & 2 \frac{3}{4} \\ 39 & 48 \frac{1}{3} \end{array}$	Pitts Coke & Iron conv 4½s A1952 Pitts Steel 1st mtge 4½s1950 1st mtge 4½s series B1950 Pitts Va & Char 1st 4s gtd1943	M-9 J-D J-D M-N	98 ³ 4 98 ³ 4 98 ³ 4 14 97 ¹ / ₂ 100 ¹ / ₂ 98 ³ 4 98 ³ 4 99 96 99
N Y & Pethan 155 tons gut 45	M-N-	40½ 42 *11034 111 *106 107 106¾ 106¾ 1063	2.1	109 1/4 111 1/4 104 1/2 108 103 107 1/4	Pitts & W Va 1st 4½s series A	J-D A-O A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
For footnotes see page 1932.					a na		

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For footnotes see page 1932.

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Monday, November 30, 1942

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NEW YORK BOND RECORD

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BONDS New York Stock Exchange Week Ended Nov. 27	Interest Period	Friday Week's Bange Last or Friday's Sale Price Bid & Asked	Bonds Sold	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 Low High	Bonds Sold No.	Range Since January 1 Low High
Pitts Young & Ash 1st 4s ser. A1948 1st gen 5s series B1962	J-D F-A	Low High *108 109 118 118 118	No.	Low High 107 108 118 120	Texas & Pacific 1st gold 5s2000 Gen & ref 5s series B	J-D A-O A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23 25 35	98 1/8 102 1/4 58 1/4 70 1/2 57 1/8 69 3/8
1st gen 5s series C1974 1st 4½s series D1977 Portland Cen Elec 1st 4½s1960	J-D J-D M-S	*99 ³ / ₄ 88 ³ / ₄ 88 89 106 ⁵ / ₈ 106 ⁵ / ₈	91 2	78 ¹ / ₂ 89 105 ¹ / ₈ 107 ⁷ / ₈	Gen & ref 5s series D1980 Tex Pac Mo Pac Ter 5½s A1964 Third Ave Ry 1st ref 4s1960	J-D M-S J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	28 57 171	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
1 st 5s extended to1950 Potomac El Pwr 1st M 3¼s1966 1st mortgage 3¼s1977 Pressed Steel Car deb 5s1951	J-J J-J F-A J-J	*106% 106% *108%		107 ¹ / ₄ 108 ⁷ / ₈ 86 ¹ / ₂ 96	△Adj income 5sJan 1960 Å Third Ave RR 1st 5s ext1943 Tol & Ohio Cent ref & impt 3%s1960	A-O J-J J-D	*100 ³ /4 85 ⁷ /8 85 ⁷ /8 85 ⁷ /8	. 5	98 ¹ / ₂ 101 ¹ / ₄ 80 ¹ / ₄ 90 ¹ / ₂
‡∆Providence Securities 4s1957 t∧Providence Terminal 4s1956	M-N M-S J-J		3	3 8 ¹ /4 80 80 108 ¹ / ₈ 110 ³ / ₄	Tol St Louis & West 1st 4s1950 Toronto Ham & Buff 1st gold 4s1946 Trenton Gas & Elec 1st gold 5s1949	A-O J-D M-S J-J	91½ 92 108½ 101 116 120 106 106	13 6	$ \begin{array}{r} 81\% 92\% \\ 99\% 101\% \\ 105 106\% \\ 2 \end{array} $
Public Service El & Gas 3'4s1968 1st & ref mtge 3s1972 1st & ref mtge 5s2037 1st & ref mtge 8s2037 1st & ref mtge 8s2037	M-N J-J J-D	$\begin{array}{c} & 105\% 106 \\ & *144\% \\ & *215 & 225 \\ & 100\% 1107\% \end{array}$	7 -3	105 % 106 ¼ 143 ¼ 144 ½ 216 221 ½ 108 ¾ 110 %	Tri-Cont Corp 5s conv deb A1953	Ŭ			
Public Service of Nor Ill 3½51968 Purity Bakeries s f deb 551948	A-0 J-J	105 105	3	103 105	Union Electric Co of Mo 3%s1971 ‡§∆Union Elec Ry (Chic) 5s1945 Union Oil of Calif 3s deb1959	M-N A-O	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4 2	$\begin{array}{cccc} 108 & 111\frac{3}{6} \\ 6 & 11\frac{1}{4} \\ 99\frac{1}{2} & 103 \end{array}$
Reading Co Jersey Cent coll 4s1951 Gen & ref 4½s series A1997	А-0 J-J	86 1/2 85 3/4 86 1/2 76 1/2 76 1/4 77 3/4	75 28 19	67 ¹ / ₄ 86 ¹ / ₂ 73 ³ / ₈ 82 ¹ / ₂ 73 82	3s debentures	J-J J-J	100 % 100 % 108 % 108 % 108 %	15 18	96 101 108% 111
Gen & ref 4½s series B1997 Remington Rand deb 3½s1956 Republic Steel Corp 4½s series B1961	J-J J-J F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 31	97½ 103½ 100¼ 104%	Ist & land grant 4s1947 34-year 3½s deb1970 35-year 3½s deb1971 Ref mige 3½s series A1980	A-O -M-N J-D	96 ¹ / ₄ 96 ¹ / ₂ 96 ³ / ₈ 96 ³ / ₈ 104 ¹ / ₄ 105	12 1 15	95% 99 95½ 99 102¼ 106
Purchase money 1st M conv 5½s 1954 Gen mtge 4½s series C1956 Revere Copper & Brass 3¼s1960	M-N M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 21 10	104½ 106¼ 100¾ 104¾ 98 100½	United Biscuit 3½s debs1955 United Cigar-Whelan Stores 5s1952 United Drug Co (Del) 5s1953 U N J RR & Canal gen 4s1944	A-0 M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 16 96	103% 107 69 91½ 90% 98% 104 105
t§∆Rio Grande Junc 1st gtd 5s1939 t§∆Rio Grande West 1st gold 4s1939 ∆1st cons & coll trust 4s A1949	J-D J-J A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	38 45	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	United States Steel Corp-		•99.28		100 1/8 100 1/8
Roch Gas & El 4 ¹ / ₂ s series D1977 Gen mtge 3 ³ / ₄ s series H1967 Gen mtge 3 ¹ / ₄ s series I1967 Gen mtge 3 ¹ / ₄ s series J1969	M-S M-S M-S M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Ē	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Serial decentrates May 1 1943 1.00s Nov 1 1943 2.05s May 1 1949 2.10s May 1 1949 2.10s May 1 1949	M-N M-N	*101 101 101	2	$\begin{array}{c} 100 \frac{1}{4} \\ 100 \frac{1}{4} \\ 100 \\ 101 \frac{1}{4} \\ 100 \\ 101 \frac{1}{2} \\ 100 \\ 100 \frac{3}{4} \end{array}$
1§∆Rutland RR 4½s stamped1941	M-S J-J J-J	183/a 201/4 71/8 71/8 81/8 - 83/4 83/4	34 12 3	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2.158Nov 1 1950 2.208Nov 1 1950 2.358May 1 1952 2.409Nov 1 1952	M-N M-N M-N	*101 *101 *101 *101 *101 ½		100 101 100 101 ¹ / ₂ 100 102
Saguenay Pwr Ltd 1st M 41/4s1966	S 4-0	995% 995%		91% 100	2.45sMay 1 1953 2.50sNov 1 1953 2.55sMay 1 1954	M-N M-N M-N	*101¼ 103 *101½ *101 *101%	,	100 103 100¼ 102 100¼ 101½ 100¼ 101¼
St Jos & Grand Island 1st 4s1947 St Lawr & Adir 1st gold 5s1996 2d gold 6s1996	J-J J-J A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7	106 1073/ 55 60	2.60sNov 1 1954 2.65sMay 1 1955 United Stockyards 41/48 w w1951	M-N A-O	94 931/2 941/2	 9. 8.	100 ³ ⁄ ₄ 103 ³ ⁄ ₈ 91 97 ³ ⁄ ₄ 93 102
St Louis Iron Mtn & Southern	M-N J-J	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	45 10 11 5	675% 773% 691/2 771/4 33 46 79 951/4	Utah Lt & Trac 1st & ref 5s1944 Utah Power & Light 1st 5s1944	F-A	97 ⁷ 97.97 ¹ / ₂	25	93 14 101 %
St L Pub Serv 1st mtge 5s1959 St L Rocky Mt & P 5s stpd1955 t∆St L-San Fr pr lien 4s A1950	M-S J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 341	55 75 10 ⁷ / ₈ 22 ¹ / ₈	Vandalia RR cons g 4s series A1955	F-A M-N	*108½		
△Certificates of deposit △Prior lien 5s series B1950 △Certificates of deposit	<u>J-J</u>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	87 59 34 534	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Cons s f 4s series B1957 Va Elec & Fwr 3 ⁴ / ₂ s series B1966 Va Iron Coal & Coke 1st gold 5s1948 Virginia Pub Serv 1st mtge 3 ⁴ / ₄ s_1977	M-S M-S F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9	109% 111¼ 69 79 102½ 103%
△Cons M 4½s series A1978 △Certificates of deposit stpd tSt Louis-Southwestern Ry	M-S	-19 ⁵ /8 19 ¹ /2 20 ¹ /4	92	123%s 227%s	Va & Southwest 1st gtd 5s2003 1st cons 5s1956 Virginian Ry 3%s series A1966	J-J A-O	* 91 ¹ / ₂ 71 ¹ / ₂ 72 108 ¹ / ₄ 108 ¹ / ₄ 108 ¹ / ₂	. 10	90 94 65 ¼ 76 105 ½ 109 ½
△1st 4s bond certificates1989 △2d 4s inc bond ctfsNov 1989 \$△1st term & unifying 5s1952 △Gen & ref gold 5s series A1990	J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$: 50	76 86 57 763/4 31 561/2 153/8 381/4			v		
St Paul & Duluth 1st cons gold 4s_1968 f Ast Paul E Gr Trk 1st 4½s1947 f \$Ast P & K C Sh L gtd 4½s1947	J-D J-J	*77 *5½ 6½ 14½ 15%		21/8 63/4 71/4 173/4	Wabash RR Co	L, , . Apr	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	71 49	75 84 ¼ 33 ¼ 50 28 ¾ 39 %
St Paul Union Depot 3%s B1971 S A & Ar Pass 1st gtd gold 4s1943 Schenley Distillers 4s s f deb1952	A-O J-J M-S	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	4 3 13	101 ¹ / ₂ 103% 99 ¹ / ₄ 101 101 ¹ / ₂ 104 ¹ / ₄ 123 ³ / ₄ 125	¢∆Wabash Ry ref & gen 5½s A197 ARef gen 5s series B1970	5 <u>M-S</u> 6 F-A		د وی د تفصری و	24 28 1/4 24 27 % 22 1/2 26 %
Scioto V & N E 1st gtd 4s1989 ‡Seaboard Air Line Ry— §∆1st gold 4s unstamped1950	A-0	22 21 ³ / ₈ 22	4	14 25	△ Ref & gen 4½ series C197 △ Ref & gen 5s series D198 Walworth Co 1st mtge 45195) A-O 5 A-O	26% 26%	1 46	22 1/2 27 3/4 83 94 3/6 95 102 1/2
§ ∆4s gold stamped1950 ∧ Adjustment 5sOct 1949 § ∆Refunding 4s1959 ∧ Certificates of deposit1959	A-0 F-A A-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35 154	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Warner Bros Pict 6s debs194 6s called194 ‡≰∆Warren Bros. Co deb 6s194 △Deposit receipts194	в. м-з в 1 м-з	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4	$\begin{array}{c} 95 & 102 \\ 100 \\ 34 & 100 \\ 81 & 112 \\ 95 \\ 8 & 112 \\ 1/2 \end{array}$
△lst cons 6s series A1945 △Certificates of deposit f§△Atl & Birm 1st gtd 4s1933	M-S M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	204 162 2 33	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Warren RR 1st ref gtd gold 3½s_200 Washington Central Ry 1st 4s194	0 F-A 8 Q-M	31½ 31½ 86½ 86½	4	31 40 69% 86½ 103¾ 105¼
ASeaboard All Fla 6s A ctfs1935 A6s series B certificates1935 Shell Union Oil 2½s debs1954	F-A J-J	*15% 98¼ 98 98⅓	4 17	4 1532 9534 981/4	Washington Term 1st gtd 3½s194 1st 40-year guaranteed 4s195 Westchester Ltg 5s stpd gtd195	5 F-A 0 J-D	*104½ 106 *119 129		118½ 121½ 107¼ 110
2%s sinking fund debentures1961 1§ a Silesian-Am Corp coll tr 7s1941 Simmons Co debentures 4s1955 Skelly Oil 3s debentures1950	J-J F-A A-O	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	4 14 8 16	29 40 ¹ / ₄ 100 ¹ / ₈ 103 ¹ / ₂	Gen mtge 3½s196 West Penn Power 1st 5s E196 1st mtge 3½s series I196	7 J-D 3 M-S 6 J-J	°105½ 106% 111½ 1115	• • 4	$\begin{array}{cccc} 106\frac{1}{2} & 110\\ 110 & 112 \end{array}$
Socony-Vacuum Oil 3s debs1964 South & Nor Ala RR gtd 5s1963	J-J A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8.7	104 ¹ / ₄ 106 ¹ / ₄ 123 123	Western Maryland 1st 4s195 1st & ref 5½s series A197 West N Y & Pa gen gold 4s194	7 J-J	85% 85% 87 95% 95 95% 100% 100% 100%	4	84 91 ¹ /2 93 102 100 ³ /4 104 ¹ /4
Bouth Bell Tel & Tel 3 ¹ / ₄ s196 3s debentures197 Southern Colo Power 6s A194) J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 20	103% 106%	t∆Western Pacific 1st 5s ser A194 ∆5s assented194	6 M-S 6 M-S	35 34 367 345% 331/4 35	8	20 ³ / ₄ 38 ³ / ₄ 20 ³ / ₈ 38 ³ / ₄
Southern Pacific Co- 4s (Cent Pac coll)Aug 194 4s registered	9	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2 221	50 68 49¼ 58	Western Union Teleg gold 4½s195 25-year gold 55195 30-year 55196 Westinghouse El & Mfg 2½s195	1 J-D 0 M-S 1 M-N	86 ³ / ₈ 86 ¹ / ₄ 86 ⁷ 82 ⁵ / ₈ 82 ¹ / ₂ 83 ¹ / ₁ 101 ¹ / ₄ 101 ¹ / ₄ 101 ¹ / ₄	8 57 8 62 2 10	81 88 77¼ 85¾ 100¾ 101¾
Gold 4½s196 Gold 4½s196 Gold 4½s198	8 M-S 9 M-N 1 M-N	50 ¹ / ₂ 50 52 49 ³ / ₄ 49 ⁵ / ₈ 51	4 164 220 206	4 46% 57 0 46% 56% 5 46¼ 56¼	West Shore 1st 4s guaranteed23 Registered236	51 J-J 51 J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		37¼ 47½ 102½ 105
10-year secured 3%s194 San Fran Term 1st 4s195 South Pac RR 1st ref gtd 4s195	0 A-O 5 J-J	85 ¹ /8 84 85 68 ³ /8 67 ⁷ /8 70	/8 14 124	4 82 89 4 61 ³ / ₈ 72	Wheeling & Lake Eric RR 4s194 Wheeling Steel 1st 3½s series B194 Wilson & Co. 1st M 4s A195	19 M-S 66 M-S 55 J-J	92 92 92 92 92 92 92 92 92 92 92 92 92 9	40 6 7	110 ¹ / ₄ 114 90% 95
Southern Ry 1st cons gold 55199 Devel & gen 4s series A195 Devel & gen 6s195 Devel & gen 6s195 Devel & gen 6s195	4 J-J 6 A-O 6 A-O 6 A-O	90 89½ 90 93¼ 93 94	25' /4 4: /8 20 84	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Conv deb 3%19 Winston-Salem S B 1st 4s19 ‡∆Wisconsin Central 1st 4s19	60 J-J	115 115 51 ¹ / ₈ 48 51 ¹	2 /8 408	114 115 37 55
Mem Div 1st gold 5s199 St Louis Div 1st gold 4s195	6 J-J 1 J-J	81¼ 81¼ 81 85 85 87	/4 10 /4 10	0 78 ⁵ / ₈ 84 ¹ / ₂ 6 79 ¹ / ₂ 91	∆Certificates of deposit §∆Su & Du div & term 1st 4s19 ∧Certificates of deposit	36 M-N	13 ³ / ₄ 13 ³ / ₄ 15 14 ¹ / ₆ 14	2 72 %8 5	9 34 108% 110¾
Southwestern Bell Tel 3½s B196 1st & ref 3s series C196 ∧Spokane Internat 1st gold 4½s201 Stand Oll of Calif 2¾s debs196	8 J-J 3 Apr 6 F-A		3/4 1 1/2 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Wisconsin Elec Power 3½s19 Wisconsin Public Service 3¼s19 ‡∆Wor & Conn East 1st 4½s19	71 J-J		×8 .	105 108 14
Standard Oil N J deb 3s196 2¾ debenture195 Studebaker Corp conv deb 6s196	51 J-D 53 J-J 15 J-J	105 105 105 104 ¹ / ₂ 104 ¹ / ₂ 104 102 101 ¹ / ₂ 102 *100 ³ / ₂	1/4 1 5/8 1	5 103 105½ 3 103% 105%			Y		
6s (called bonds) Superior Oil 3½s debs19 Swift & Co 2¾s debs190	56 M-1	$103\frac{3}{4}$ $103\frac{1}{2}103$	3/4 · 1		Youngstown Sheet & Tube- Conv deb 4s19 1st mtge s f 3½s series D19	00	V 993⁄8 99 99	3/8 3:	98% 100%
		T	1/2	_ 119 122	a Deferred delivery sale not inc included in the year's range. n Und not included in the year's range.	er-the-rule	sale not included in the	ycar 5 14	ugo outer see
Tenn Coal Iron & RR gen 5519: Terminal Assn St L 1st cons 5519: Gien refund s f gold 45	44 F-A 53 J-J 74 J-J	*105 ³ / ₄ 107 110 ¹ / ₄ 110 ¹ / ₄ 110 103 103 103	⁵ /8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\$Negotiability impaired by matu pound unit of bonds. Accrued inter	est payable hankrupto	at the exchange rate of	\$4.0101.	• v
Texarkana & Ft Smith 5½ s A19 Texas Company 3s deb19 3s debentures19 Texas & N O com gold 5s19	50 F-A 59 A-C 55 M-1	$105\frac{1}{8}$ 105 105 $105\frac{5}{8}$ 105 $105\frac{5}{8}$ 105	$\frac{1}{8}$ 2 $\frac{1}{8}$ 3	8 85 92 ¹ / ₂ 22 104 ¹ / ₂ 106 ¹ / ₄ 34 104 106 99 ⁵ / ₄ 101 ³ / ₉	the Bankruptcy Act, or securities as *Friday's bid and asked price. No	sumed by s	uch companies.	AL 15 14	
Leven a 14 C cour Boin 92							<u> </u>		

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NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday 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.

hor $hor hor hor<$	STOCKS New York Curb Exchange	Friday Last	Week's Sale Range for W	ek		STOCKS New York Curb Exchange	Friday Last		Sales for Week		
	Week Ended Nov. 27 Par Acme Wire Co common1 Acro Supply Mfg class A1	Sale Price	of Prices Shar Low High	Low Low 16¼ Sep 20 Mar	High 22½ Feb 20 Mar	Week Ended Nov. 27 Par Blumenthal (S) & Co* Bohack (H C) Co common*	Sale Price	of Prices Low High 5½ 6	Shares 800	Low 4 Sep 15% Mar	High 6 Nov 3 Jun
Image: Additional protocol Image: Additional protocol <th< td=""><td>Air Associates Inc (N J) Aircraft Access Corp50c Air Investors common2</td><td></td><td></td><td>00 4 Jan 4½ Jun 1¾ Jan 1% May</td><td>6 Oct 8½ Feb 2¼ Sep 2 Oct</td><td>Borne Scrymser Co25 Bourjois Inc Bowman-Biltmore common 7% 1st preferred100</td><td></td><td>63/4 63/4 1/8 1/8</td><td>300 200 400</td><td>24 Nov 5¼ May 18 May 1¼ May</td><td>34 Mar 7% Sep</td></th<>	Air Associates Inc (N J) Aircraft Access Corp50c Air Investors common2			00 4 Jan 4½ Jun 1¾ Jan 1% May	6 Oct 8½ Feb 2¼ Sep 2 Oct	Borne Scrymser Co25 Bourjois Inc Bowman-Biltmore common 7% 1st preferred100		63/4 63/4 1/8 1/8	300 200 400	24 Nov 5¼ May 18 May 1¼ May	34 Mar 7% Sep
Image: An intervent inter	Convertible preferred10 WarrantsAir-Way Electric Appliance3 Alabama Great Southern50		1 ¹ /a 1 ¹ /a 6 78 79 ¹ /4 1	00 1/64 Nov 00 3/4 May 30 73 Jun	16 Jan 15 Aug 83 Mar	Brazilian Traction Lgt & Pwr• Breeze Corp common1 Brewster Aeronautical1		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 2,700 2,400	4% Jun 4% Jan 7 May 3¼ July	³ / ₄ Oct 97/ ₈ Oct 10 ³ / ₈ Nov 81/ ₂ Jan
Alterna Alterna Bit Bit <t< td=""><td>\$6 preferred Alles & Fisher Inc common Alliance Investment Allied Inti Investing \$3 conv pfd</td><td></td><td>ĒZĒ</td><td></td><td>97 Jan 3½ May 1% Nov 18 Jan</td><td>Bridgeport Machine Preferred100 Brill Corp class A</td><td></td><td>$\frac{2}{2}$ $\frac{2}{2}$</td><td>3,100 300</td><td>13⁄4 Jan 52 Jan</td><td>2¼ Feb 60 Apr 3½ Jan</td></t<>	\$6 preferred Alles & Fisher Inc common Alliance Investment Allied Inti Investing \$3 conv pfd		ĒZĒ		97 Jan 3½ May 1% Nov 18 Jan	Bridgeport Machine Preferred100 Brill Corp class A		$\frac{2}{2}$ $\frac{2}{2}$	3,100 300	13⁄4 Jan 52 Jan	2¼ Feb 60 Apr 3½ Jan
Administra (mode) MI III IIII IIII IIII IIII IIII IIII IIIII IIIIIII IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII	Allied Products (Mich)10 Class A conv common25 Aluminum Co common	22 	22 ¹ / ₄ 22 ¹ / ₄ 1 99 103 1,3	00 20 May 00 78½ Apr	23¾ Nov 105 Feb	Brillo Mfg Co common	3/8 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	225 100	40 Jun 11 Nov 30¼ Jun	55½ Feb 14¼ Jan 31½ Jan
Addition like Control Total A and on the Control Total A and and Control Total A	Aluminum Goods Mfg* Aluminum Industries common* Aluminium Ltd common* 6% preferred100	7834	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	00 12 May 41/8 Apr 50 651/8 Sep 901/2 Jan	12¾ Jan 7 Sep 81‰ Nov 104 Nov	Am dep rects ord bearerf1	īõ	11 11 10 10	100 350	8 Oct 6½ Jun	11 Nov 10 Nov
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	American Book Co100 American Box Board Co common1 American Capital class A common10c	5	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24½ May 5 Nov % Nov	Class A preferred Brown Forman Distillers1	1	115% 115% 51/4 538	100 200	1¼ Feb 7¼ Jan 1% Jun	2 Jan 12½ Aug 6¼ Oct
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	\$3 preferred* \$5.50 prior preferred* American Central Mfg1 American Cities Power & Light—	5%	5 % 5% 1,0	00 7 ¹ / ₂ Jan 65 ¹ / ₂ Jan 00 4 ¹ / ₈ Jan	80 ³ /4 Oct 6 ⁵ /8 Feb	Bruce (EL) Co common5	· · · · · · · ·	1 ⁷ 6 ¹ /2	600	11% Jan 4% Apr	14½ Oct 4½ Apr
$ \begin{array}{c} \begin{tabular}{ c c c c c c c c c c c c c c c c c c c$	Class B1 American Cyanamid class A10 Class B non-voting10	36 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 4 Apr 50 ¹ ₁₀ Sep 50 35 July 50 285's May	14½ Nov ¾ Nov 36 July 41% Jan	Buffalo Niagara & East Power- \$1.60 preferred25 \$5 1st preferred* Bunker Hill & Sullivan2.50	77/8 78½	6 ³ / ₄ 8 ¹ / ₈ 74 78 ¹ / ₂ 9% 10	6,300 950	5¼ Aug 61½ Sep 8¼ Mar	15% Jan 91% Jan 12% Jan
American American Constrain Corport State	American Foreign Power warrants American Fork & Hoe common American Gas & Electric10	¹ /8	12 ¹ / ₈ 12 ³ / ₈ 4 18 ¹ / ₈ 19 ¹ / ₈ 5,5	00 1034 Apr 00 1315 Apr	12% Nov 20¾ Jan	Burma Corp Am dep rcts	(ES]]g]g		1/4 Aug	1/2 Feb
And Constructions 11 134 134 135 136 135 136 135 136 <td>American General Corp. common10c \$2 convertible preferred1 \$2.50 convertible preferred1 American Hard Rubber Co25</td> <td>3 ¼ 29 ½</td> <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td> <td>00 1% May 50 24½ May 25 27½ May 11 Apr</td> <td>3½ Nov 31 Nov 32 Feb 18 Jan</td> <td>Voting trust certificates50c</td> <td></td> <td></td> <td>1.1 000.000</td> <td>i. Jan</td> <td>% Aug</td>	American General Corp. common10c \$2 convertible preferred1 \$2.50 convertible preferred1 American Hard Rubber Co25	3 ¼ 29 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	00 1% May 50 24½ May 25 27½ May 11 Apr	3½ Nov 31 Nov 32 Feb 18 Jan	Voting trust certificates50c			1.1 000.000	i. Jan	% Aug
American Meter On 199 <td>American Light & Trac common25 6% preferred25 American Mfg Co. common100</td> <td>25</td> <td>13 13% 2,3</td> <td>00 7¹/₈ Mar 21 Apr 50 18³/₄ Mar</td> <td>13½ Nov 26¾ July 26½ Nov</td> <td>California Electric Power10 Callite Tungsten Corp1 Camden Fire Insurance Assn5</td> <td></td> <td>13a 13a 11/2 15a</td> <td>100 1,000</td> <td>% Mar 1½ Jan 18 Mar</td> <td>1% July 2 Apr 19 Oct</td>	American Light & Trac common25 6% preferred25 American Mfg Co. common100	25	13 13% 2,3	00 7 ¹ / ₈ Mar 21 Apr 50 18 ³ / ₄ Mar	13½ Nov 26¾ July 26½ Nov	California Electric Power10 Callite Tungsten Corp1 Camden Fire Insurance Assn5		13a 13a 11/2 15a	100 1,000	% Mar 1½ Jan 18 Mar	1% July 2 Apr 19 Oct
American Superport Corp common. 15 16 16 A Jam A Jam A Jam Lis 68 performad.	American Meter Co American Potash & Chemical American Republics10	19%	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	00 x18 Aug 39 May 00 434 Apr	27½ Feb 61¼ Mar 6½ Jan	Canadian Car & Foundry Ltd- 7% participating preferred25	ge og ef lige			15½ Jan 2¼ Jan	21 July 3% Nov
Anchor Prof. Prost.	American Superpower Corp common	½ 	¹ /8 ⁵ / ₂ 15,8 2 ¹ /2 2 ⁵ /8 8	00 Jan 33½ Apr 00 1% Apr	å Jan 55¾ Nov 2⅔ Nov	Canadian Industries Ltd— 7% preferred100 Canadian Marconi1				121 May	134½ Oct ¾ Nov
Appleichtin Bie Prr 4/8 prd100 97. 96/6 97/16 200 91/6 4 pr 103/6 pr <t< td=""><td>American Writing Paper common Anchor Post Fence2 Angostura-Wupperman1</td><td>21/4</td><td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td><td>00 2 Jun 00 1% Nov 00 1% Jan</td><td>2% Jan 2% Apr 1% Oct</td><td>Carnation Co common• Carolina Power & Light \$7 preferred•</td><td></td><td>77</td><td>50</td><td>x19¼ May 5½ Oct 35½ May</td><td>20 Apr 6¼ Apr 42 Jan</td></t<>	American Writing Paper common Anchor Post Fence2 Angostura-Wupperman1	21/4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	00 2 Jun 00 1% Nov 00 1% Jan	2% Jan 2% Apr 1% Oct	Carnation Co common• Carolina Power & Light \$7 preferred•		77	50	x19¼ May 5½ Oct 35½ May	20 Apr 6¼ Apr 42 Jan
Aro Equipment Corp	Appalachian Elec Pwr.4½% pfd100 Arkansas Natural Gas common Common class A non-voting 6% preferred	97 1 ¹ /8 1 ¹ /4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	00 11 Sep 00 5a Apr 00 6 ¹ / ₄ Apr	134 Nov 134 Nov 914 Nov	Carrier Corp common1 Carrier (J W) Co common1	Ē			4½ Feb 6 Mar	8% Oct 6% Nov
American dep rets reg1 22 Å Mary 33 Å Aug Central Power & Light 75, pfd100 105, 105, 20 22 625 Å Mary 107 Å Ban Associated Lands and the order of the second region region of the second region of the second region of th	Aro. Equipment Corp1 Art Metal Works common5 Ashland Oll & Refining Co1 Associated Breweries of Canada		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	6 ¹ / ₂ Jan 4 ⁷ / ₈ Jun 00 3 ⁷ / ₈ Jan	8 Feb 6 Nov 4% Nov	Central Hudson Gas & Elec com* Central Maine Power 7% preferred_100 Central New York Power 5% pfd100			200 100	5% Oct 90 Apr 72½ May	73/4 Jan 1081/2 Nov 85 Jan
Atlanta Birm 4 Coast RP Co ptd. 100	American dep rects reg£1 Associated Laundries of America	5. ÷			⅓ Feb	Central Power & Light 7% pfd100 Central & South West Utilities500 Cessna A'rcraft Co1	10 1/8	9 ³ 4 10 ¹ /4	400 900	85¼ May 13 Feb 8 Jun	107 Jan ½ Jan 13 Apr
Atlas Corp warrants 3_8 5_6 4_7 2000 3_4 Mar Mar	Atlanta Birm & Coast RR Co pfd_100 Atlanta Gas Light 5% preferred_100 Atlantic Coast Fisheries_1 Atlantic Coast Line Co50			- 62 Jun - 106 Mar - 3 Jan	67 Nov 109½ Feb 4½ July 35½ Oct	Charis Corp common5 Cherry-Burrell common5 Chesebrough Mfg25 Chicago Flexible Shaft Co5	 78½.	78½ 80 61 61½	100 150	3% Jan 6% May 70% Apr 47 Apr	4½ Jan 10¾ Jan 83 Jan 64½ Nov
Avery (B F) & Sons common	Atlas Corp warrants5 Atlas Drop Forge common5 Atlas Plywood Corp	³ /8 6 ¹ /8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	00 ¹ / ₄ Mar 00 5 Aug 00 12 ³ / ₄ May 00 1 ³ / ₄ Jan	^{1/2} Nov 7 Jan 19 ¹ / ₈ Oct 27/ ₈ Feb	Chief Consolidated Mining1 Childs Co preferred100 Cities Service common10		8 8 ^{1/4} 3 ^{3/8} 3 ^{5/8}	225 6,300	52 Mar 676 Sep 21/8 May	14 Jan 14 Feb 3% Nov
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Avery (BF) & Sons common5 6% preferred5 Axton-Fisher Tobacco class A com_10	361/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23⁄4 Mar 50 13 Jan 40 19 May	3 ³ 4 Sep 16 ¹ 4 Nov 36 ¹ / ₂ Nov	\$6 preferred BB* Cities Service P & L \$7 preferred*	÷ź.,	78 78	 20	28½ Sep 40 Apr	4% Jan 52, Jan 82% Jan
Baldwin Locomotive— Purchase warants for common234, 234, 284, 283, 284, 284, 283, 284, 284, 284, 284, 284, 284, 284, 284		1	3			City Auto Stamping City & Suburban Homes10 Clark Controller Co1 Claude Neon Lights Inc1		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	500 - 100 -	3% Jun 6 July 11 Nov % Apr	4% Jan 6% Mar 15 Mar % Feb
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Baldwin Locomotive Purchase warants for common	2 ³ / ₄ 28 ¹ / ₈	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	00 2½ Jun 50 27½ Aug 3 Feb	4¾ Jan 33¾ Jan x4¼ Oct	Cleveland Tractor common• Clinchfield Coal Corp100	5%8	51/4 55/8	300	21 Sep 4¼ Sep 3¼ Jan	35 Jan 6½ Apr 7 Sep
Beaunit Mills Inc common100 10 - - - 6 $\frac{1}{2}$ Oct 8 $\frac{1}{2}$ Feb Colt's a for warrants25 12 $\frac{1}{8}$ 1 $\frac{1}{4}$ 100 12 $\frac{1}{8}$	Barlow & Seelig Mfg- \$1.20 convertible A common5 Basic Refractories Inc1		4 41/8 4	6% May 00 4 Nov	9½' Nov 7½ Jan	Cockshutt Plow Co common• Cohn & Rosenberger Inc• Colon Development ordinary•	15%	15% 178	900	3% Jan 6½ May ½ Mar	4½ Aug 7½ Apr 2¾ Nov
Bell red Aircraft common1 334_4 334_4 44_2 1200 15_6 110 44_8 Nov Commonwealth & Southern warrants 164 164 1764 5000 17250 Mar 18 Nov Bell Tel of Canada100 $113\frac{1}{2}$ $113\frac{1}{2}$ $113\frac{1}{2}$ $113\frac{1}{2}$ $113\frac{1}{2}$ 20 101 Aug 117 Mar 16 164 1764	Beaunit Mills Inc common10 \$1.50 convertible preferred20 Beech Aircraft Corp1)) L83/_8		6½ Oct 21 Apr	8½ Feb 22¾ Sep	Colorado Fuel & Iron warrants2 Colt's Patent Fire Arms25 Columbia Gas & Elec 5% preferred_100 Columbia Oll & Gas	x53 ¹ /2 23 18	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 450 190 2,500	1 May x53½ Nov 15¼ Sep % Apr	2½ Jan 72½ Jan 34 Jan 1¾ Jan
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Bellanca Aircraft common1 Bell Tel of Canada10 Benson & Hedges common Convertible preferred		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	00 1% Jun 20 101 Aug 30 Mar 30 34 Jun	4% Nov 117 Mar 34 Jun 36 Sep	Commonwealth & Southern warrants Community Public Service	14	$\frac{1/64}{137_8}$ $\frac{1/64}{14\frac{1}{2}}$	500 300	13 Mar 1 Apr	18 Jan A Jan
Bliss (E W) common 101/2 101/4 11 $\frac{3}{10}$ 2.300 101/4 Apr 161/2 Jan 4.2% series B preferred 100 - 105 112 00 100 2 Apr 100	Bickfords Inc common \$2.50 preferred Birdsboro Steel Fdy & Mach Co com Blauner's common				39 Sep 8 Jan 5 Jan	Conn Gas & Coke Secur common* Conn Telephone & Electric Corp1 Consolidated Biscuit Co1 Consol G E L P Balt common	23/8	2 23/8 531/8 533/8	2,400	3 ³ Jun 1 Jan ⁷ / ₈ Jun 39 ¹ / ₂ Mar	¹ / ₄ Sep 2 ¹ / ₂ Cct 2 ⁷ / ₈ Oct 54 Nov
For footnotes see page 1937.	Bliss (E W) common Blue Ridge Corp common1 \$3 optional convertible preferred		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	00 10¼ Apr	16½ Jan	4½% series B preferred100 4% preferred series C100		101 102	180 400	963/4 Mar	104 Aug

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NEW YORK CURB EXCHANGE

NEW YORK C	JRB EXCHANGE		
STOCKS New York Curb Exchange Week Ended Nov. 27 Bale Prices Friday Week's Sales Last Sale Prices Shares Low High Low High Low High	STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week Sales Week Ended Nov. 27 Sale Price of Prices Shares Range Since January 1 Par Low High Low High 100		
Low HighHowLow HighLowHighConsolidated Mining & Smelt Ltd529%29%29%29%29%29%29%29%29%29%29%29%29%29%29%29%29%29%29%30%31%31%31%10731% <th <<="" colspan="2" td=""><td>General Outdoor Adv 6% pfd100 284_2 275_6 284_2 300 20 20</td></th>	<td>General Outdoor Adv 6% pfd100 284_2 275_6 284_2 300 20 20</td>		General Outdoor Adv 6% pfd100 284_2 275_6 284_2 300 20
Darby Petroleum common5 - 8 8 400 5 May 8 ^{1/2} Oct Davenport Hosiery Mills1 2 ^{1/2} 12 ^{1/2} 700 18 ^{3/4} Jan 25 Aug	H		
Davenport Hosiery Mills 1 12 1/2 700 18 3/4 Jan 25 Aug Dayton Rubber Mfg 35 - 3/4 21/2 700 18 3/4 Jan 21/2 Jan 31/4 Jan 21/4 Jan 31/4 Jan 21/4 Jan 31/4 Jan 21/4 Mar Dejay Stores - - 3/4 31/4 200 1 Jan 21/4 Mar Dennison Mfg class A common - - - - 37 Jan 51/2 May Dennison Mfg class A common 50 - - - - 37 Jan 51/2 May Dennison Mfg class A common 50 - - - - - 37 Jan 51/2 May Betroit Gasket & Mfg - - 1 1 200 39/2 Jun 49/4 Yeb 8/4 Mar Detroit Gray Iron Foundry - - - - - 6/4 Jan 13 Nov 6% preferred without warrants 20 - - - - 1/4 May 1 Jan 2/4 May Detroit Gray Iron Foundry 1	Hall Lamp Co5 3% Feb 4% May Hammermill Paper10 18 17 18 200 15 Apr 19 Jan Hartiord Electric Light25 25 - - 40 May 46 Jan 14 Feb 440 May 46 Jan 14 Feb 440 May 46 Jan 14 Feb Hartord Electric Light - - 14/3 Aug 13/4 Feb Aay 46 Jan 14 Feb Hartord Electric Light - - 14/3 Aug 14/3 Apr 14/3 Apr 14/3 Apr 4/4 Apr 14/3 May 20% Jan Hartord Electric Light - - 11/4 Apr 14/3 May 20% Jan Hartord Electric Light Apr 15/3 30/2 30/2 30/2 30/2 30/2 30/2 30/2 30/2 30/2 30/2 30/2 30/2 30/2 30/2 30/2 30/2 30/2 30/2 30/2 4/2 4/4 4/3		
Eagle Picher Lead 10 8½ 7% 8½ 1,100 6¾ Aug 8% Jan East Gas & Fuel Assoc common % 7% 1 900 % May 1½ Jan 4½ % prior preferred 100 45¼ 45¼ 45¾ 275 41 Apr 5½ Jan 6% preferred 100 19% 19% 500 19 May 33 Jan Fastern Maleable Iron 25 -<	Hubbell (Harvey) Inc5 14 14 100 12½ Aug 15 Jan Humble, Oil & Refining5 59½ 58½ 60¼ 2,100 46½ Mar 62 Oct Hummel, Ross Fibre Corp5 3½ 3½ 1,000 2¾ Aug 5½ Jan Hussmann Ligonier Co6 3½ 3½ 1,000 2¾ Aug 5½ Jan Huyler's common1 1/4 1/4 1/6 700 ½ Feb % Feb V t c for 1st. preferred1		
Economy Grocery Stores5 2 134 2 7,900 7% Apr 24% Nov Electric Bond & Share common5 2 134 2 7,900 34% Apr 24% Nov \$5 preferred	Illinois Iowa Power Now 5% convertible preferred50 23 22% 23 600 16% Apr 23% Nov 5% convertible preferred50 23 22% 23 600 16% Apr 23% Nov Div arrear certificates 2 1½ 2 1,600 1 Mar 2% Nov Illinois Zinc Co 9 May 13% Jon Imperial Chemical Industries 2½ Mar 3½ Oct Am dep rcts regis 2% 8½ 8½ Nov		
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	$\begin{array}{c c c c c c c c c c c c c c c c c c c $		
Fairchild Aviation1 73% 73% 73% 73% 600 73% Jun 93% Jan Fairchild Engine & Airplane1 13% 13% 13% 1,800 13% Jun 23% Jan	Preferred \$3.50 series50 $\frac{1}{12}$		
Palstaff Brewing 172 172 1900 5% Mar 94 Nov Fansteel Metallurgical 914 14 4% 40 1900 5% Mar 94 Nov Fedders Mig Co 5 4% 4% 40 4% 600 3% Sep 5 Jan Fire Association (Phila) 10 52 54 150 44% May 64% Jar Flord Arotor Co Ltd - 83 74 150 68 Sep 103 Jar Ford Motor Co Ltd - 83 74 150 68 Sep 103 Jar Ford Motor Co Catada - - 14 16½ 500 10 Jan 16% Oc Class A non-voting - - - - - 8 May 10% Oc Fort Worth Stock Yards - - - - - 8 May 10% Oc Stop referred - - - - - - 10% Oc 10 Jan 16% Oc Stop referred - - - -	International Safety Razor B		
Fuller (Geo A) Co 1 10½ 11 300 8 Mar 12 OG \$3 conv stock - 32½ 32½ 150 25 Mar 35½ OC 4% convertible preferred100 - 47½ 47½ 25 40 Mar 50 Au	t Jeannette Glass Co		
Gatineau Power Co common	p K Yn Kansas Gas & Elec 7% preferred100 113½ 113½ 20 111½ Jan 116 Jai Kennedy's. Inc5. 5. 5. 6 July 8 Jai p Ken-Rad Tube & Lamp A5. 53 5% 5% 450 4 Mar 5½ Au y Kings Co. Lighting 7% pfd. B100		

For footnotes see page 1937.

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NEW YORK CURB EXCHANGE

STOCKS New York Curb Exchange Week Ended Nov, 27	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sin	ce January 1	STOCKS New York Curb Exchange Week Ended Nov 22	Friday Last	Week's Range	Sales for Week		
Week Ended Nov. 27 Par Kirkland Lake G M Co Ltd1 Klein (D Emil) Co common*		Low High	Suares	Low $\frac{1}{16}$ Sep $9\frac{1}{2}$ Sep	High ¹ / ₂ Mar 12 ¹ / ₄ Apr	Week Ended Nov. 27 Par National Union Radio300 Navarro Oli Co		of Prices Low High 5% 5% 101/4 101/2	500 200	Range Sinc Low ¹ /4 Feb 9% Aug	e January 1 High 3/4 Aug
Kleinert (I B) Rubber Co10 Knott Corp common1 Kobacker Stores Inc• Koppers Co 6% preferred100		8½ 8½ 89 90½	100	7% Jan 2 Jan 7½ Oct 81 Jun	8½ Oct 4½ Oct 10½ Feb 99 Sep	Nebraska Power 7% preferred100 Nehi Corp 1st pfd* Nelson (Herman) Corp5	33/4	334 334	200	102½ Sep 84 Aug 2¼ Apr	11 Mar 113 Feb 84 Aug 4¼ Oct
Kresge Dept Stores- 4% convertible 1st preferred100 Kress (S H) special preferred 10	0 4 Č		· · · · · · · · · · · · · · · · · · ·	50 Apr 12 1/8 Feb	52½ Feb 13% Feb	Neptune Meter class A Nestle Le Mur Co class A New England Power Associates 6% preferred100	 26		 900	6 ¹ ⁄ ₂ May 1 Feb ³ ⁄ ₄ Apr 19 ¹ ⁄ ₄ Apr	9 Oct 1½ Oct 1½ Jan 30½ Jan
Kreuger Brewing Co1	4 1/8	4 4 1/8	300	2½ Apr	4 % Nov	\$2 preferred* New England Tel & Tel100 New Haven Clock Co*	883/4	88 90	230	7½ Aug 80¾ Apr 3 Apr	7½ Aug 101¾ Jan 4¾ Oct
Lackawanna RR (N J)100 Lake Shore Mines Ltd1	x73/4	18 19½ 7½ 8	640 6,700	17 Oct 5 May	43% Mar 9 Jan	New Idea Inc common2 New Jersey Zinc25 New Mexico & Arizona Land1 N Y Auction Co common1	5534 13/8	55 ³ / ₄ 58 ¹ / ₂ 1 ³ / ₈ 1 ³ / ₈	1,100	10¼ Mar 50 Apr 1½ Apr	13 Nov 68½ Jan 1¾ Jan
Lakey Foundry & Machine1 Lamson Corp of Delaware5 Lane Bryant 7% preferred100 Lane Wells Co common1	· · ····	25% 25% 31/4 33% x61/4 x61/4	300 400 100	2 July 2 Jun 100 Jan 5½ May	3 Jan 3% Nov 102 July 7 Nov	N Y City Omnibus warrants1 N Y & Honduras Rosario10 N Y Merchandise10	17 1/8	171/8 171/4	150	234 Oct 134 Jan 114 July 7% Jan	3¼ Apr 2¼ Feb 18 Feb 12 Nov
Langendorf United Bakeries class A* Class. B* Lefcourt Realty common1 Convertible preferred*				13¼ Apr 2 Oct 1½ Jan 9½ Mar	16 Nov 2¾ Mar 1½ Jan 10½ Jan	N Y Power & Light 7% preferred_100 \$6 preferred• N Y Shipbuilding Corp—	881/2	99 99 88½ 88½	10 30	81½ May 74 May	100 Jan 91½ Jan
Lehigh Coal & Navigation* Leonard Oil Development25 Le Tourneau (R G) Inc1	41/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,000 1,000 300	3 ³ / ₄ May ¹ ₀ Jan 20 July	5 Feb 18 Nov 27% Jan	Founders shares1 N Y State Electric & Gas \$5.10 pfd_100 New York Transit Co5 N Y Water Service 6% pfd100	73/4	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	300 200 70	15 Nov 94 Apr 6 ¹ / ₈ July 19 ¹ / ₂ Apr	25¼ Jan 102 Jan 7¾ Nov 37 Nov
Line Material Co5 Lipton (Thos J) Inc 6% preferred25 Lit Brothers common*		5 % 6	300	5 Apr 13¼ Apr 5⁄8 Mar	6 ⁵ / ₈ Nov 19 Nov 1 Aug	Niagara Hudson Power common10 5% 1st preferred	1 1/0	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	12,100 600 60	∛s Sep 37 Sep 21% Oct	1% Feb 69% Feb 53 Jan
Locké Steel Chain5 Lone Star Gas Corp* Long Island Lighting common* 7% preferred class A100	7 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	350 1,400 800 50	11 Jun 5% Apr ½ May 1434 Aug	14 Feb 8% Jan 1 Oct 26% Oct	Class B optional warrants5 Niagara Share class B common5		⁻¹ / ₈ ⁻¹ / ₈ 3 ¹ / ₈ 3 ¹ / ₈	200 200	1,256 Mar 32 Jun 2¼ Mar	1/128 Mar ³ / ₁₆ Nov 3% Nov
6% preferred class H100 Loudon Packing100 Louisiana Land & Exploration1 Louisiana Power & Light \$6 pfd	4 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,480 200 2,500	13 Sep 1½ Jun 3½ Apr	2334 Oct 21/8 Mar 47/8 Oct	Class A preferred100 Niles-Bement-Pond Nineteen Hundred Corp B1 Nipissing Mines5	83/4	8 1/2 9 1/4 	6,300 400	86 Apr 8¼ Jun 5 Oct 5% Feb	90 Jan 14¾ Jan 5½ May ⅔ Jun
Conv. 7% 1st pfd100 Conv. 7% 1st pfd100	13	13 13	10	12 Sep 10 Mar		Noma Electric1 North Amer Light & Power common1 \$6 preferred		$\begin{array}{ccc} 2\frac{7}{8} & 3 \\ & \frac{3}{2} \\ 62\frac{1}{2} & 63\frac{1}{4} \end{array}$	600 5,500 675	2 ¹ / ₂ Apr Tra Feb 50 Apr	3½ Feb 3% Sep 88 Jan
Lynch Corp common5	 N	19 19¼ Л	150	16 % Jan	23. Mar	North American Rayon class A Class B common 6% prior preferred50	<u>.</u>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 200	15 ¼ May 15 ½ Mar 50 ½ Jan	21¼ Nov 21% Nov 52¼ Oct
Manati Sugar optional warrants1 Mangel Stores1	1	21/2 21/2	100	3%a Jun 1½ Mar 50 July	1 Jan 3¾ Oct 55 Oct	North American Utility Securities Northern Central Texas Oll50 North Penn RR Co50 Nor Indiana Public Service 6% pfd_100	 84 1/2	$ \frac{32}{84} $ $ \frac{32}{} $	100 70	³ / ₂ May 3 /4 May 70 Jun 72 3/4 Apr	¹ / ₄ Oct <u>4</u> Nov 72 ³ / ₄ Oct 102 Jan
Mangel Stores1 \$5 convertible preferred Manischewitz (The B) Co Mapes Consolidated Mfg Co Marconi International Marine Com- munication Co Ltd		<u>.</u>		85% Sep 24 Oct	8% Sep 27 Jan	7% preferred100 Northern Pipe Line10 Northern States Power class A25 Novadel-Agene Corp	10 1/8	$\begin{array}{c} 90\frac{1}{4} \ 101\frac{1}{2} \\ 10\frac{1}{8} \ 10\frac{1}{4} \\ 4\frac{1}{4} \ 4\frac{3}{4} \\ 16\frac{1}{2} \ 16\frac{3}{4} \end{array}$	50 1,000 800 200	87 Apr 63/4 Oct 17/8 Mar 11 Mar	108 Jan 10% Nov 6% July 18% Oct
Margay Oil Corp* Marion Steam Shovel* Mass Utilities Association v t c1		9 ⁵ / ₈ 9 ⁵ / ₈ 2 ³ / ₄ 2 ³ / ₄	100	1 Jan 8½ Sep 2¼ May 52 Apr	2 Nov 11 Oct 3½ Jan ¼ Jan		0	0			
Massey Harris common* McCord Radiator & Mfg B* McWilliams Dredging*	31/2 73/8	$\begin{array}{cccc} 3\frac{1}{2} & 3\frac{1}{2} \\ 1\frac{1}{8} & 1\frac{1}{8} \\ 7\frac{5}{8} & 8\frac{1}{8} \end{array}$	100 200 400	2¼ May 12 Feb 6% Apr	3% Nov 1½ Mar 9 Oct	Ogden Corp common4 Ohio Brass Co class B common* Ohio Edison \$6 preferred* Ohio Oll 6% preferred100	17½ 90	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,200 175 260	1¾ Jun 14 Jan 76 Sep 110 Feb	23/4 Feb 17% Nov 100 Jan 113½ Nov
Mead Johnson & Co* Memphis Natural Gas common* Mercantile Stores common* Merchants & Manufacturers class A1	·	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40 2,300 50	90 Feb 2 Aug 18 Mar 2 Oct	126 Jan 3% Jan 21 Jun 3% Feb	6% preferred called100 Ohio Power 4½% preferred100 Ohio Public Service 7% 1st pfd100	109]3 105	10912 10912 105 105	95 140	10912 Nov 100 Mar 91½ Apr 91 Sep	109]] Nov 112 Jan 110 Feb 98 Feb
Participating preferred	47/2	21 ³ / ₄ 22 4 ⁷ / ₈ 4 ⁷ / ₈	50 100	2134 Nov 334 Sep	29 Mar 6½ Apr	6% 1st preferred00 Oilstocks Ltd common5 Oklahoma Natural Gas common15 \$3 preferred5 \$5% conv prior preferred6	د میشر به بیشهرارد م	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	14 · · · · · · · · · · · · · · · · · · ·	5½ May 12 Apr 40 Apr	8 ¹ / ₄ Nov 17 ³ / ₄ Oct 48 ¹ / ₂ Oct
6/2 % A preferred100 Messabi Iron Co1 Metal Textile Corp25c	-1	.1 .1	500	94 Jan 14 Jan 14 Sep	115 Mar 115 Mar 1% July 2 Nov	Oliver United Filters B Omar Inc1 Overseas Securities1	4 <u>-</u> 1.	31/4 31/4	1 d - 1	95 May 4½ Sep 3 Jun 1½ Jun	111 Jan 4½ Sep 4¾ Jun 3½ Nov
Participating preferred15 Metropolitan Edison \$6 preferred• Michigan Bumper Corp1			300	26 Jan 99¾ July ¼ Jan	32 Oct 106½ Feb % Mar	Pacific Can Co common	P		÷.	8 Oct	9 July
Michigan Steel Tube2.50 Michigan Sugar Co10 Preferred10 Micromatic Hone Corp1		34 34 434 434	100 100	3 ¹ / ₂ Apr ¹ / ₂ Oct 6 ¹ / ₄ Oct 4 ³ / ₈ J'in	4½ Jan 1¾ Jan 8¼ Feb 5½ Mar	Pacific Gas & Elec 6% 1st pfd25 5½% 1st preferred25 Pacific Lighting \$5 preferred• Pacific Power & Light 7% pfd10	26 % 100 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 400 80	24 ³ / ₄ Apr 22 ⁷ / ₈ Mar 90 Apr 71 ¹ / ₂ Aug	31 Oct 27% Jan 100½ Nov
Middle States Petroleum class A vt c_1. Class B vt c1 Middle West Corp common5 Midland Oil Corp \$2 conv preferred*		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	200 200 400	2 ³ / _a Jun ¹ / ₄ Mar 2 ³ / ₄ July 8 Feb	4 Sep ½ Sep 4½ Nov	Pacific Public Service• \$1.30 1st preferred• Pantepec Oil of Venezuela Am shs			10 	23/4 Aug 113/4 Feb 3 Aug	87 Feb 3½ Oct 14 Nov 5½ Oct
Midland Steel Products	571/	7 - 4 / 2 - 4 / 1 5 - 1 - 1 - 5 - 5 - 5 - 5 - 5 - 5 - 5 -		1134 May	9 Nov 15½ Nov	Paramount Motors Corp1 Parker Pen Co10 Parkersburg Rig & Reel1 Peninsular Telephone common*			 700	3 1/2 May 10 Jan 4 3/4 May	3½ May 14 Sep 9¼ Oct
Midvale Co common* Mid-West Abrasive50 Midwest Oil Co10 Midwest Piping & Supply*	271/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	175 600 100	24 ' Sep ⁵ / ₈ May x5 ³ / ₈ May 13 ¹ / ₂ Aug	41½ Jan 1¾ Oct 7½ Nov 14½ May	Peninsular Telephone common• \$1.40 preferred A25 Pennroad Corp common1 Penn Cent Airlines common1		 35/8 37/8 91/2 10	7.800 2,100	24 May 29 ³ / ₄ July 2 ³ / ₈ Jan 5 ¹ / ₂ Apr	30 Jan 31½ Aug 4½ Oct 10½ Oct
Mining Corp of Canada Mining Corp of Canada Minnesota Mining & Mfg Minnesota Fwr & Light 7% pfd100		$\begin{array}{c} 2\frac{1}{8} & 2\frac{1}{8} \\ \frac{5}{8} & \frac{5}{8} \\ 43\frac{1}{2} & 46\frac{1}{2} \end{array}$	700 400 375	1% Sep , Nov 32 Feb 67 May	2% May % May 48 Nov 82 Jan	Pennsylvania Edison Co \$5 series pfd_• \$2.80 series preferred Penn Gas & Elec class A com•		27 27	200	39 Oct 23 Oct ₁₆ Mar	56 Feb 30 ¹ /4 Feb ³ /8 Sep
Mississippi River Power 6% pfd100 Missouri Public Service common Mock Jud Voehringer common2.50		96 96 $-\overline{6}^{3/4}$ $-\overline{7}$	50 200	90 May 3¼ Apr	103 July 5¼ Nov	Penn Power & Light \$7 preferred \$6 preferred Penn Salt Mfg Co50	73½	$\begin{array}{rrrr} 73 & 74 \\ 673 & 673 \\ 156 & 156 \end{array}$	260 10 25	59 ½ Oct 55 Oct 125 Apr	105 Jan 100 Jan 175½ Jan
Molybdenum Corp1 Monarch Machine Tool Monogram Pictures common1	4¼ 	4 ¹ ⁄ ₄ 4 ¹ ⁄ ₂ 15 16 ¹ ⁄ ₄	3,500 400	4 Apr 15 Aug 12 May	7% Aug 5% Feb 30¼ Mar 1% Feb	Penn Sugar Prop common20 Penn Water & Power Co Pepperell Mfg Co100 Perfect Circle Co	95	95 96	125	11 Nov 3634 Jan 81 Mar 20 Jan	4 1/8 Oct 52 Nov 96 1/2 Oct 22 Feb
Monroe Loan Society A1 Montana. Dakota Utilities10 Montgomery Ward A* Montreal Light Heat & Power*	a subtract of the	163 16634	300	1 Aug 5 Aug 152 Mar 15 ³ / ₄ Feb	134 Mar 6 Feb 16634 Nov 18 Sep	Pharis Tire & Rubber1 Philadelphia Co common* Phila Electric Power 5% pfd25	==			1% Apr 3 May 29% Apr	4 Oct 434 Oct 32 Nov
Moody Investors partic pfd* Mtge Bank of Col Am shs Mountain City Copper common5c		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	250 800	15 1/2 July 5 1/2 Aug 1 3/2 May	20 July 6¼ Oct 25⁄a Jan	Phillips Packing Co Phoenix Securities common1 Conv \$3 preferred series A10 Pierce Governor common	7 1/8	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	100 4,600 350 500	3½ Jan 3% Mar 31½ Mar 31½ Mar 8¼ Nov	41/2 Feb 71/4 Nov 44 Oct 101/4 July
Mountain Producers10 Mountain States Power common* Mountain States Tel & Tel100	81 81 - 19 19	4½ 4¾ 110½ 110½	800 20 100	4 May 9 May 99 Apr 7 May	5% Nov 11¾ Feb 114¾ Jan	Pioneer Gold Mines Ltd1 Pitney-Bowes Postage Meter* Pitts Bess & L E RR50	<u> </u>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,400 800	7's Oct 43'4 May 37 Jun	1% Jan 5% Oct 43 Jan
Murray Ohio Mfg Co2 Muskegon Piston Ring2/2 Muskogee Co common* .6% .preferred100	~ 12년 종(현) ()	$\begin{array}{cccccccccccccccccccccccccccccccccccc$. 200	734 Jan 5 Aug 53 Nov	9% Feb 12½ Nov 5½ Apr 68½ Jun	Pittsburgh & Lake Erie50 Pittsburgh Metallurgical10 Pittsburgh Plate Glass25	43 ½ 12 78 ½	43 ½ 48 11 ½ 12 78 ½ 79 %	480 150 2,400	43½ Nov 9 Apr 55¼ Feb	63½ Feb 12 Jan 85 Nov
	the sector in the sector is th	and a state of the				Pleasant Valley Wine Co1 Plough Inc common7.50 Pneumatic Scale common10 Polaris Mining Co25c	21/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 100	2 Oct 7 Jun 7½ Apr ½ Apr	3 ³ / ₄ Feb 8 ³ / ₄ Apr 8 ¹ / ₄ Jun 13 Jan
Nachman-Springfilled National Bellas Hess common1 National Breweries common		<u>.</u> 15 16	2,300	18% Apr	9¾ Oct ½ Oct 20 Sep	Potrero Sugar common5 Powdrell & Alexander5 Power Corp of Canada*		4 4 ¹ / ₈ 4 ¹ / ₈ 4 ¹ / ₈	600 400	134 Mar 3 Jan 214 Sep	4½ Oct 4¼ Feb 2¾ Jan
• National Candy Co• National City Lines common1 \$3 convertible preferred50 National Container (Del)1	145% 45½ 8½ 9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 100 600 3,700	11 Feb 11 Jun	13½ Sep 15% Nov 45½ Nov 10½ Jan	Pratt & Lambert Co Premier Gold Mining1 Prentice-Hall Inc common	<u>1/2</u>	$\begin{array}{cccc} 19 & 19 \frac{1}{8} \\ \frac{1}{2} & \frac{1}{2} \\ 34 & 34 \end{array}$	100 3,200 10	16 ¹ / ₄ Feb ¹ / ₄ Mar 33 Jan	20 Sep 16 Jan 34 Nov
National Fuel Gas National Mfg & Stores common National Pwr & Light \$6 pfd unstpd*	21/8	2 ½ 2 ½ 	400	8½ July 1% Jun	10½ Jan 3 Jan	Pressed Metals of America1 Producers Corp of Nevada1 Prosperity Co class B	=	45% 45%	200	2% Apr 3 May 3 Jan 6% Mar	43% Feb ½ Apr 5 Nov 7% Feb
\$6 preferred stamped* National Refining common* National Rubber Machinery*		$ \begin{array}{ccc} 79 & 79 \\ -\overline{6} & -\overline{6} \\ -\overline{6} \end{array} $	100 100	68 ³ ⁄ ₄ Apr 62 ¹ ⁄ ₂ Apr 1 ³ ⁄ ₄ Jun 5 ¹ ⁄ ₂ Jan	95 % Jan 93 Jan 2% Oct 7% Jan	6% 1st preferred100 7% 1st preferred100 Puget Sound Power & Light	-			96½ Apr 106 Apr	109 Feb 111 Mar
National Steel Car Ltd National Sugar Refining National Tea 5½ % preferred10 National Transit12.50	241/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 500 700	21½ Apr 7¼ Mar 6% Nov. 9 Jan	26½ Nov 11 Jan 7% Mar 12 Nov	\$6 preferred* Puget Sound Pulp & Timber*	46 6 ¹ /2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 275 600	87 Mar 35 Jan 6½ Nov	108½ Oct 52½ Feb 16½ Jan 8¼ May
National Tunnel & Mines* For footnotes see page 1937.	<u> </u>	21/2 23/4	600	23% May	4 ³ / ₄ Jan	Pyle-National Co common5 Pvrene Manufacturing10				8¼ May 6½ July	8 ¹ / ₄ May 7 ¹ / ₂ Nov

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For footnotes see page 1937.

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NEW YORK CURB EXCHANGE

				NEW	YORK CU	IRB EXCHANGE
S T O C K S New York Curb Exchange Week Ended Nov. 27 Par	Friday Last Sale Price		Sales for Week Shares		nce January 1	STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week Week Ended Nov. 27 Sale Price of Prices Shares Par Low High Low
Quaker Oats common 6% preferred00 Quebec Power Co0	771% Q	x72 72½ 146¼ 146½	30 160	56 Apr 139 May 8% Apr	73½ Nov 150 Jan	Full Low High Low High Stinnes (Hugo) Corp
Radio-Keith-Orpheum option warrants. Railway & Light Securities Voting common10 Railway & Utility Investment A1 Rath Packing Co. common10 Raymond Concrete Pile common		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2,500 125 100 50 30	16 May 4 Apr 10 Jan 40 Jun 12½ July 45 Oct	% Oct 8% Nov 1/4 Oct 41% Sep 161/2 Apr 511/2 Apr	Taggart Corp common1 2% 2% 2% 600 2% Jan 3½ Mar Tampa Electric Co common 17½ 17¼ 17½ 200 16½ Jun 20 Nov Technicolor Inc common 7½ 7½ 7½ 1,200 6% July 8% Apr Texas Power & Light 7% pfd100 100 9½ 100 130 86 Jun 100 Jan
\$3 convertible preferred Raytheon Manufacturing common50c Red Bank Oil Co	20 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 200 300 300 4,200 300 100 800	15% Aug 14% Aug 14 July 145% Apr 12 Apr 91/2 Jan 27% May 10 Apr 51/4 Jun 1/2 Mar	0172 Apr 3% Oct 1% Jan 20 Nov 1% Nov 11% Nov 5% Jan 11% Oct x6% Jan 1 July	Texon Oil & Land Co
Rio Grande Valley Gas Co V t C1 Rochester Gas & Elec 6% pfd D100 Rome Cable Corp common5 Roosevelt Field Inc5 Root Petroleum Co1 \$1.20 convertible preferred20 Royal Typewriter Boralize Oil Co Ltd		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 10 300 400 100 550	³ / ₈ Jan 77 May 10 ³ / ₄ May 7 ¹ / ₄ Apr 2 Jun 1 ¹ / ₄ Apr 9 ¹ / ₄ May 36 ⁷ / ₅ Mar 13 ³ / ₄ Oct	¼ Jan 95 Jan 12 ¼ Mar 9½ Jan 4% Feb 2¼ Jan 15 Jan 53 Jan 15 Oct	Todd Shipyards Corp* 57½ 57½ 63 240 57½ Oct 95 Jan 7% preferred 100 85 Mar x 103 Jan 7% preferred 100 95 Mar x 103 Jan 70nopah Mining of Nevada 10 95 Mar 111 Jan Trans Lux Corp 1 1 200 ½ Apr ½ July Transwestern Oil Co 10 5½ 5½ 5½% 700 3% May 6 Oct Tri-Continental warrants ½ ½ ½ ½ ½ 44 4,000 ½ Apr ½ Nov Trunc Inc 6% Nov 7½ 200 ½ Jun 5 Oct Class A 6% Nov 7½ Jun 5 Oct Class A 6% Nov 7½ Jun
Russeks Fifth Ave	= S	31/4 31/2 35/8 35/8 39/8 33/8 1/2 5/8	500 100 300 1,600	234 Feb 31/3 Jun 13/3 Jun 14 July 34 Sep	3% Mar 5% Feb 3½ Nov 11 Feb % Sep	Tung-Sol Lamp Works 1 1 ³ / ₄ 1 ³ / ₂ 1 ³ / ₄ 1,000 1 Aug 1 ³ / ₄ Feb 80c convertible preferred - - - 4 ³ / ₂ July 7 ³ / ₄ Oct U U - - - 4 ³ / ₂ July 7 ³ / ₄ Oct Udylite Corp 1 1 ³ / ₆ 1 ³ / ₆ 1 ³ / ₆ 5,000 1 ³ / ₆ Nov Ulen Realization Corp 10 - 1 ³ / ₆ 1 ³ / ₆ 700 1 ³ / ₆ Nov Unexcelled Manufacturing Co 10 - - 3 ³ / ₆ Jun 5 Jan
St Lawrence Corp Ltd • Class A \$2 conv pref5 5 St Regis Paper common5 5 7% preferred100 5 Salt Dome Oll Co1 5 Sanford Mills5 5 Savoy Oll Co5 5 Schiff Co common5 5	1+2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,900 575 300 300 	8½ May 1¼ Aug 105 Sep 1% July ¼ Feb 19 Apr ½ Sep 10 Apr	8 ¹ / ₂ May 2 ¹ / ₂ Jan 121 ¹ / ₂ Nov 3 ³ / ₄ Jan 5 ⁵ / ₈ Nov 26 ¹ / ₄ Nov 3 ⁴ / ₄ Jan 12 Apr	Union Gas of Canada $3\frac{1}{2}$ Aug $7\frac{1}{2}$ Jan Union Investment common $3\frac{1}{2}$ Aug $7\frac{1}{2}$ Jan United Aircraft Products 1 6 $6\frac{3}{4}$ 500 $5\frac{1}{4}$ Jun $7\frac{1}{4}$ Jan United Aircraft Products 1 6 $6\frac{3}{4}$ 500 $5\frac{1}{4}$ Jun $7\frac{1}{4}$ Jan United Chemicals common 12 $\frac{3}{4}$ 12 $\frac{3}{4}$ 13 600 11 Mar 15 Feb \$32 cum & participating pfd $$ $-\frac{3}{4}$ 37,100 $\frac{1}{4}$ May $\frac{9}{4}$ Nov United Cigar-Whelan Stores $-\frac{3}{4}$ 3/64 100 $1/64$ Jun $\frac{1}{4}$ Feb United Elastic Corp $$ $$ -7 Jan $9\frac{1}{2}$ Oct
Schulte (D A) common1 Convertible preferred25 Scovill Manufacturing25 Scranton Electric \$6 preferred Scranton Spring Brook Water Service \$6 preferred \$c preferred Scullin Steel Co common	Ē	$\begin{array}{rrrr} & & & 5'8 \\ 19 & & 20 & 7'8 \\ 25 & 7' & & 25 & 1'4 \\ x \overline{15} & 3'4 & x \overline{16} \\ 45 & & 45 \\ 7' & & 7 \end{array}$	500 275 100 30 100 100	36 Feb 81/a Jan 191/2 Mar 111 Mar 153/4 Oct 29 July 61/4 Sep	11 Nov 20 ^{1/2} Nov 27 Oct 113 ^{1/2} Oct 19 Aug 69 Jan 9 ^{4/2} Jan	United Gas Corp common1 $\frac{9}{16}$ $\frac{9}{16}$ $\frac{9}{34}$ $5,900$ $\frac{9}{16}$ $\frac{11}{36}$ $\frac{11}{9}$ Oct 1st \$7 preferred non-voting 116 $\frac{14}{4}$ 115 $\frac{14}{4}$ 116 $\frac{14}{4}$ 100 Oct Oct
Securities Corp General1 Seeman Bros Inc5 Segal Lock & Hardware1 Seiberling Rubber common5 Selby Shoe Co5 Selected Industries Inc common5 Selected Industries Inc common5 \$5.50 prior stock5 Statumet certificates	³ /8 4 1/4 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 100 700 700 1,700 1,400 200	³ 8 Mar 26 ^{1/2} July ⁵ 8 Apr 2 ^{1/4} Mar 8 ^{1/2} Jan ^{1/3} Jan 1 Mar 38 Apr 	5 Nov 51 Nov	United Milk Products 26 27 ½ 100 21 May 27 ½ Nov S3 participating preferred 9 26 27 ½ 100 21 May 27 ½ Nov United Molasses Co Ltd- - - 72 ½ Mar 85 Jun United Molasses Co Ltd- - - - 134 July 23% Sep United N J RR & Canal Co - - - 100 ½ Mar 3. Apr 10% preferred - 10 - - 100 ½ Mar A. Apr 10% preferred 10 - - - 134 Sep 4 Jan United Shoe Machinery common 25 - 6134 6236 50½ Mar 62% Oct Preferred - - 25 - 6134 6236 38 May 65% Aug
Allotment certificates	 	$\begin{array}{c} {}_{15}^{5} {}_{6} {}_{15}^{7} {}_{6}^{7} {}_{6}^{7} {}_{8}^{7} {}_{8}^{7} {}_{8}^{7} {}_{8}^{7} {}_{8}^{2} {}_{38}^{2} {}_{8}^{2} {}_{8}^{2} {}_{8}^{2} {}_{8}^{2} {}_{8}^{2} {}_{113}^{7} {}_{1$	200 100 1,000 1,500 50	36 Apr 36 Apr 41/8 May 45/8 Feb 2 Sep 95/8 Feb 593/4 May 110 Jan 61/2 Sep 81/2 May	17 Nov 4½ May 5% Feb 4 Jan 12% Nov 78¼ July 115 Jun 9¾ Jan 11 Aug	United Specialties common 1 $r4 V_{9}$ 4 $4V_{4}$ 500 $3V_{4}$ Apr 7 Jan U S Foil Co class B 1 $2V_{9}$ $2V_{8}$ $2V_{8}$ 1600 $2V_{8}$ $3V_{2}$ Jan U S Graphite common 5 -
Simmons-Boardman Publications- \$3 convertible preferred. Simplicity Pattern common	Ē	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	200 30 10 600	15¼ Apr 1 July 130 Apr 1 ⁵ / ₈ Feb 90 Nov 8¼ Nov 1½ Jun	17¼ Apr 2 Mar 18234 Oct 2¼ Nov 93 Nov 8¼ Nov 3 Apr	U S Stores common500 1 _1 1 _1 1 _1 1 _1
Sonotone Corp1 Soss Manufacturing common1 South Coast Corp common1 South Penn Oil25 Southwest Pa Pipe Line10 Southern California Edison—5% original preferred	37%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		 13 Jan 14% Apr 14/2 Sep 17% Jun 271/2 Apr 25 Jan 305% Mar 	21/2 Nov 21/4 Nov 23/3 Apr 33/3 Oct 371/4 Nov 27 Mar 42 Jan	Universal Insurance 8 - - 14 Sep 26 Feb Universal Pictures common 1 29 29 50 25 Mar 30 Nov Universal Pictures common 1 14 ½ 14 ½ 14 ½ 100 10 Jan 15 ½ Oct Utah-Idaho Sugar - 2½ 2½ 2½ 400 2½ Jun 3½ Jan Utah Power & Light \$7 preferred - 51 51 25 41 Apr 62 Jan Utah Radio Products - - - 1½ Mar 1½ Mar 1½ Mar Utility Equities common 10c 3% 3% 3% 300 33 ¼ Mar 47 Nov \$5.50 priority stock - 1 43% 43% 45% 300 33 ¼ Mar 47 Nov
6% preferred B25 51/5% preferred series C25 Southern Colorado Power class A25 7% preferred100 Southern New England Telephone_100 Southern Phosphate Co10 Southern Phosphate Co10 Southern Phosphate Co10		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 400 100 70 	245% Mar 231/2 Mar 1/4 Feb 363/4 Nov 105 May 5 Sep 6 Jun 1 Aug	29 ¼ Nov 27 ½ Nov 14 Oct 42 Mar 122 Feb 6 ½ Jan 7 ¼ Mar 2 ¼ Jan	Valspar Corp common1 0 1/2 5% 1,000 % Apr 13 Nov \$4 convertible preferred5 15/2 16/2 16/2 15/2 16/2 </td
8% preferred A25 Southland Royalty Co5 Spalding (A G) & Bros1 1st preferred5 Spanish & General CorpAmer dep rcts ord regis5 Spencer Shoe Corp5 Siabl-Meyer Inc5	x6 1/4 	x6 ¹ /4 6 ¹ /2 1 ¹ /2 1 ³ /4 	200 500 	23½ May 5 Jan % Jan 10 May 1/64 Jan 1% May	29 Sep 6½ Oct 1¾ Oct 23¾ Nov -34 Nov 2½ Jan	Waco Alreraft Co
Standard Cap & Seal common1 Convertible preferred10 Standard Dredging Corp common1 \$1.60 convertible preferred20 Standard Oli (Ky)10 Standard Oli (Ky)10 Standard Power & Light11	2 10½ 12¼ 110	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 1,200 50 800	^A Jun ¹ / ₈ Feb 11/ ₂ Aug 97/ ₈ Apr 13/ ₈ Sep 101/ ₂ May 10 Feb 103 Apr ^A Jan	3 ¹ / ₈ Jan 14 Jan 2 Jan 12 ¹ / ₂ Sep 14 ¹ / ₂ Jan 110 ¹ / ₂ Feb ¹ / ₈ Oct	wayne Knitting Mills 5 - 9 May 13/4 Feb Well'ington Oil Co 1 - - 9 May 13/4 Feb Well'ington Oil Co 1 - - - 9 May 13/4 Feb Well'ington Oil Co 1 - - - - 14/2 Mar 34/2 Oct West Texas Utility \$6 preferred - 21/4 21/4 23/4 400 13/4 Jan 24/2 Jan West Va Coal & Coke 5 4 4 4/9 400 23/6 Jan 4/2 Nov Western Air Lines Inc - 1 51/2 51/2 55/6 0.02 Mar 55/2 Nov Western Grocer Co - - 20 - - 81/2 Oct 81/2 Oct
Common class B Preferred Standard Products Co1 Standard Silver Lead1 Standard Steel Spring5 Standard Tube class B1 Starrett (The) Corp voting trust ctfs_1 Steel Corp of Canada		$ \begin{array}{c} \overline{6}^{1} \overline{}_{6}^{1} \overline{6}^{1} \overline{}_{4}^{1} \overline{6}^{1} \overline{}_{4}^{1} \overline{6}^{1} \overline{}_{4}^{1} \overline{}_{6}^{1} \overline{}_{4}^{1} \overline{}_{6}^{1} \overline{}_{4}^{1} \overline{}_{4}^{1} \overline{}_{4}^{1} \overline{}_{1}^{1} \overline{}_{6}^{1} \overline{}_{4}^{1} \overline{}_{4}^{1} \overline{}_{1}^{1} \overline{}_{6}^{1} \overline{}_{4}^{1} \overline{}_{4}^{1} \overline{}_{1}^{1} \overline{}_{6}^{1} \overline{}_{4}^{1} \overline{}_{4}^{1} \overline{}_{1}^{1} \overline{}_{6}^{1} \overline{}_{6}^{1} \overline{}_{4}^{1} \overline{}_{6}^{1} $	200 10 1,500 2,100	16 Aug 12 May 41/2 Mar 32 Mar 131/2 Jan 11/8 Sep 16 Jan 46 Apr	¹ / ₂ May 19 ¹ / ₂ Jan 6 ³ / ₄ Nov ¹ / ₈ Sep 22 ¹ / ₂ Nov 2 Apr ¹ / ₁₅ Mar 46 Apr	Western Maryland Ry 7% 1st pfd_100 - - 61¼ May 75 Oct Western Tablet & Stationery com - 14½ 14½ 50 13 Mar 15½ Aug Westmoreland Coal20 - 21 21½ 100 16¼ May 25 Nov Westmoreland Coal10 - - 21½ 100 16¼ May 25 Nov Westmoreland Inc - - 12 Mar 13½ Oct 13% S5% 6 350 5¼ July 6 Nov Wichita River Oil Corp10 - - - 5% Sep 8¼ Nov 5% Sep 8¼ Nov
Steel Co' of Canada Stetch (A) & Co common Sterch Bros Stores 6% 1st preferred 50 5% 2d preferred 20 Sterling Aluminum Products Isterling Brewers Inc Sterling Inc Sterling Co common Sterling Co common		$\begin{array}{c}9\frac{1}{4}, \ 9\frac{1}{4}, \\2\frac{5}{8}, \ 2\frac{5}{8}, \\-\\-\\-\\6\frac{3}{4}, \ 7\frac{1}{4}, \\1\frac{3}{8}, \ 1\frac{5}{8}, \\3\frac{3}{4}, \ 7\frac{8}{2}, \\2\frac{3}{4}, \ 2\frac{3}{4}, \end{array}$	50 1,000 300 800 900 50	8 Apr 2 Aug 31 Oct 7 Oct 4% Feb 18 Jan 14 Apr 2 Jun	46 Apr 9½ Ang 3% Jan 35½ Mar 8 Apr 724 Oct 1% Nov 1 Jan 3% Jan	Williams Oll-O-Matic Heating - 1% 1% 300 1 Aug 2½ Jan Willson Products Inc1 - - 1% 1% 300 1 Aug 2½ Jan Willson-Jones Co10 - - 8% 5% 100 6% Jan 9½ Nov Wilson-Jones Co10 - 10 100 6% Jan 9½ Nov Wilson-Jones Co10 - 10 100 20 94 Mar 110 9% Nov Wolverine Portland Cement10 3¼ 3¼ 3¼ 100 3 Jun 4 Jan Woolworth (F W) Ltd - 4 4 300 4 Feb 5 July American deposit receipts5 - - 3½ Nov 3% Apr 6¾ Nov Wright Hargreaves Ltd 2½ 2 2¼ 7,600 1½ Mar 2½ Jan

For footnotes see page 1937.

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BONDS New York Curb Exchange Week Ended Nov. 27	Interest Period	Last	Week's Rang or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Curb Fx Week Ended Nov
nerican Gas & Electric Co.— 2%s s f debs1950 3%z s f debs1960 3%s s f debs1970	J-J J-J J-J	1051/2	$102\frac{1}{2} 102\frac{3}{4} 105\frac{1}{2} 106$	9 14	102 104 101 ¹ / ₂ 106 ³ / ₄ 102 ¹ / ₂ 109	N Y State Elec & Gas 3% N Y & Westchester Ltg 4: Debenture 5s
5'48 S I debs1970 her Pow & Lt deb 6s2016 her Writing Paper 6s1961 palachian Elec Pow 3'4s1970	M-S J-J J-D	96 ³ /4	1073/8 108 963/4 971/2 85 861/2 1061/8 1063/4	37 11 11	86 ¹ / ₂ 106 ³ / ₄ 79 ³ / ₄ 86 ¹ / ₂ 104 ¹ / ₂ 107 ¹ / ₂	Nor Cont'l Utility 5½s Northern Ind Public Servic 1st 3¾s series A
palachian Pow deb 6s2024 kansas Pr & Lt 5s1956 sociated Elec 4 ¹ / ₂ s1953	J-J A-O J-J	453%	$\begin{array}{c} 126\frac{1}{2} \\ 126\frac{1}{2} \\ 107\frac{5}{8} \\ 107\frac{3}{4} \\ 45 \\ 45 \\ 46\frac{1}{2} \end{array}$	4 11 54	$ \begin{array}{r} 124\frac{1}{4} 130 \\ 105 107\frac{3}{4} \\ 38 47\frac{1}{2} \end{array} $	Ogden Gas 1st 5s Ohio Power 1st mtge 3 ¹ / ₄ s
Sociated Gas & Elec Co- Δ Conv deb $4\frac{1}{2}$ s	M-S J-J	121/4	\$121/2 131/4 121/4 127/8	44	$7\frac{3}{4}$ $14\frac{1}{2}$ $7\frac{3}{8}$ $14\frac{1}{2}$	1st mtge 3s Ohio Public Service 4s Oklahoma Nat Gas 3¾s E
△ Conv deb 5s1950 △ Debenture 5s1968 △ Conv deb 5½ s1977	F-A A-O F-A	121/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18 18 3	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Oklahoma Power & Water Pacific Power & Light 5:
soc T & T deb 5½ s A1955 lanta Gas Light 4½ s1955 lantic City Elec 3¼ s1964	M-N M-S J-J	71	$\begin{array}{c} 693\!$	18	$\begin{array}{r} 55\% & 71 \\ 106 & 108\% \\ 105\% & 108 \end{array}$	Park Lexington 1st mtge Penn Central Lt & Pwr 4 1st 5s
ery & Sons (B. F.)- 5s without warrants1947	J-D		1987⁄a	÷ i÷:	99½ 100	Pennsylvania Water & Po 3 ¹ /4s ⁻ Philadelphia Elec Power
ldwin Locomotive Works	M-S J-D		109½ 109¾ 114½ 114¼	6	105 114 112 ¹ / ₄ 115	Philadelphia Rapid Trans Portland Gas & Coke Co- 5s stamped extended
1st M 5s series B 1957 5s series C 1960 thlehem Steel 6s 1998 rmingham Electric 4½s 1968	M-N Q-F M-S	1031/2	114 /8 114 /8 116 1/8 118 152 1/2 180 103 1/2 104	15 13	$ \begin{array}{c} 112 \\ 112 \\ 151 \\ 151 \\ 100 \\ 100 \\ 104 \end{array} $	Potomac Edison 5s E 4 ¹ / ₂ s series F Power Corp (Can) 4 ¹ / ₂ s I
ston Edison 2 ³ / ₄ s1970 oad River Power 5s1954	J-D M-S	101	101 101 1/4 103 1/8 103 1/8	21 2	99½ 102% 101 104	Public Service Co of Color 1st mtge 3½s Sinking fund deb 4s
nada Northern Power 5s1953 ntral Ill El & Gas 3 ³ /4s1964 Central States Elec 5s1948	M-N J-D J-J	103/4	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	31 2 46	$\begin{array}{rrrr} 79 & 86\frac{1}{2} \\ 101 & 105\frac{1}{4} \\ 4 & 13\frac{5}{8} \end{array}$	Public Service of Indiana Public Service of New Je 6% perpetual certifica Puget Sound P & L 5!/2
△5½s1954 htral States P & L 5½s1953 Chicago Rys 5s ctfs1927	M-S J-J F-A	10 ³ / ₄ 49 ¹ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	93 1 30	4 13 ³ / ₈ 94 100 ¹ / ₄ 40 59 ¹ / ₄	Puget Sound P & L 5½ 1st & ref 5s series C 1st & ref 4½s series D Queens Borough Gas & E
acinnati St Ry 5½ S A1952 S series B1955 ies Service 5sJan 1966	A-O A-O M-S		100 101 ^{1/2} 103 103 87 ⁵ /8 87 ⁵ /8	- <u>3</u> 3	98 102 ¹ / ₂ 99 ³ / ₄ 104 ¹ / ₂ 74 ¹ / ₂ 87 ⁷ / ₈	Safe Harbor Water 4½s.
Conv deb 5s1950 Registered1958 Debenture 5s1958	J-D A-O	82 83 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	145 1 39	69 ³ / ₄ 84 ¹ / ₂ 78 ¹ / ₄ 81 69 ¹ / ₂ 83 ⁵ / ₈	San Joaquin Lt & Pwr 6 ASchulte Real Estate 6s
Registered1969 Debenture 5s1969 Jes Service P & L 5 ¹ / ₈ s1952	M-S M-N	841/2	82 82 83 ¹ ⁄ ₂ 85 83 ¹ ⁄ ₄ 84 ⁵ ⁄ ₈	2 15 108	82 82 72 85 62 ¹ /2 96 ¹ /2	Scullin Steel inc mtge 3s. Shawinigan Water & Pwr 1st 4½s series D Sheridan Wyoming Coal
1/2 s 1949 nnecticut Lt & Pr 7s A 1951 psol Gas El Lt & Pr (Balt)	J-D M-N	84½ 121	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	47 1	64 96 ¹ /2 117 ³ /4 122	South Carolina Power 5 Southern California Edis Southern California Gas
¹ / ₄ s series N1971 st ref mtge 3s ser P1969 st ref mtge 2 ³ / ₄ s ser Q1976.	J-D J-D J-J	10134	^{‡109} 109 ¹ / ₂ 106 ¹ / ₂ 107 101 ³ / ₄ 102 ¹ / ₂	-6 13	108 1 110 3 10 10 10 10 10 10 10 10 10 10 10 10 10	Southern Counties Gas 1st mtge 3s Southern Indiana Rys 4s
tionntal Gas & El 551958	A-0 F-A	83%	\$121 124 833/8 84 1/8	60	120 125 ¹ / ₄ 69% 93 ¹ / ₂	Southwestern Gas & Elec Southwestern P & L 6s.
an Tobacco 5s1944 lahy Packing 3%s1955	J-D M-S M-S	101 79½	^{‡70} 101 · 101 ¹ / ₄ - 79 ¹ / ₈ 80 ¹ / ₂	-9 85	60 70 100 ½ 102 ¾ 79 ½ 86 ⅔	Spalding (A G) deb 5s Standard Gas & Electric 6s (stamped)
stern Gas & Fuel 4s ser A1956 ctric Power & Light 5s2030 nira Water Lt & RR 5s1956 pire District El 5s1952	F-A M-S M-S	87 ¹ /4 123 ³ /8 105	87 ¹ / ₄ 89 123 ³ / ₈ 123 ³ / ₈ 105 105	60 10 5	68 ¹ / ₂ 92 ¹ / ₂ 122 123 ³ / ₈ 104 ¹ / ₈ 106 ¹ / ₄	Conv 6s stamped Debenture 6s Debenture 6s
eral Water Service 5½s1954	M-N		\$101 103		96½ 103¾	6s gold debentures Standard Power & Light AStarrett Corp inc 5s
s-5s stamped1961 rida Power Co 4s ser C1966 rida Pow & Lt 5s1954	M-S J-D J-J	105 1/4 103 1/2	^{‡46} 105 ¹ ⁄ ₄ 105 ¹ ⁄ ₄ 103 ¹ ⁄ ₄ 103 ⁵ ⁄ ₈	$\overline{\frac{2}{17}}$	25 47 102¼ 106½ 102½ 104½	Stinnes (Hugo) Corp— 7-4s 3d stamped Certificates of depos Stinnes (Hugo) Industri
Unser Temes 23/s A 1960	A-0 J-J	91 ½	91½ 91¾ ‡96 98	36	7934 93 90 100	7-4s 2nd stamped Texas Electric Service
Lineau Power 3/43 Accession 1053 ieneral Rayon 6s Accession 1053 1953 brgia Power & Light 5s 1978 1978 n Alden Coal 4s 1965 1965 Gobel (Adolf) 4/4s ser A 1951 1953	J-D J-D M-S	91%	$\begin{array}{cccc} & & & 60 \\ & 86^{3}\!$	28 35	77 891/2 851/8 923/4	Texas Power & Light 5s. 6s series A Tide Water Power 5s
eat Nor Power 5s stpd1950	M-S J-J F-A	50 	50 50 \$8934 90 \$10878 115 \$95 9834	2 	40 53 81½ 90 108¼ 108%	Toledo Edison 3½s Twin City Rapid Transit
een Mountain Pow 3 ³ /41963 ocery Store Products1945 antanamo & West 6s1958	J-D J-D J-J	•••• ••••	176 80 44 44		96 102 67 81½ 39 47 14½ 19	United Electric N J 4s United Light & Power C 1st lien & cons 5½s
Guardian Investors 5s1948 uston Lt & Pwr 3½s1966	M-N J-D A-O		19 2034 11114 193 98	2 •	109½ 111½ 83 92	United Lt & Rys (Delaws United Light & Railways 6s series A Utah Power & Light Co
grade Food 6s ser AJan 1949 is series BJan 1949 tho Power 3 ³ / ₄ sJ967	A-0 A-0	dE.	192 98 1107/8 1107/8	14 E	83½ 92 107½ 110%	Utah Power & Light Co
Pwr & Lt 1st 6s ser A1953 st & ref 51/s series B1954	A-O J-D J-D	104 1013/4 991/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 3 85	98½ 106½ 93½ 105¼ 90 104%	Waldorf-Astoria Hotel-
st & ref 5s series C1956 5 f deb 5½sMay 1957 liana Hydro-Elec 5s1958 liana Service 5s1950	M-S M-N J-J	102 % 77 %	921/2 931/2 1027/8 1027/8	4 1 11	88½ 100 100 103½ 71¼ 83	Wash Ry & Elec 4s Wash Water Power 3 ¹ / ₂ s. West Penn Electric 5s
lat lien & ref 551963 ndianapolis Gas 5s A1952 dianapolis P & L 3 ¹ /451970	F-A A-O M-N	78	77 ¹ / ₄ 78 77 ¹ / ₄ 78 \$114 ¹ / ₂ 115 ⁵ / ₈ \$106 ³ / ₄ 107	8	71 ¹ / ₄ 82 ¹ / ₂ 79 118 105 ⁵ / ₈ 107 ³ / ₄	West Penn Traction 5s. Western Newspaper Unio 6s unstamped extended 6s stamped extended to
ternational Power Sec	J-D	18	18 18½	5	6 18½	SAYork Rys Co 5s stpd. AStamped 5s
△6½s (Dec 1 1941 coup)1955 △7s series E1957 △7s (Aug 1941 coupon)1957	F-A	18	18 18 18 19 18 19	1 5 14	$5\frac{1}{2}$ 19 5 19	
Δ7s series F1952 Δ7s (July 1941 coupon)1952 erstate Power 5s1957	J-J J-J	18½ 76	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 11 105	$ \begin{array}{r} 5^{3}4 & 19 \\ 5 & 19 \\ 65 & 78^{1}4 \\ 2114 & 4114 \end{array} $	Forei
behavior for the second secon	J-J M-S J-J	36 1934	$35\frac{1}{2}$ 37 106 $\frac{1}{2}$ 106 $\frac{3}{4}$ 17 19 $\frac{3}{4}$	$\begin{array}{c} 16\\10\\22\\7\end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	BONDS New York Curb F Week Ended No
acksonville Gas (stamped)1942 sey Cent Pow & Lt 3½s1965 nsas Electric Power 3½s1966	J-D M-S J-D M-S		45 ³ / ₄ 46 ¹ / ₄ 106 ⁵ / ₈ 107 ¹ / ₄ ‡107 ¹ / ₂ 113 122 ¹ / ₄ 122 ¹ / ₄	24 -1	105 1073/4 106 108 1201/2 125	Agricultural Mortgage Ba
nsas Gas & Electric 6s2022 nsas Power & Light 3 ¹ / ₂ s1969 re Superior Dist Pow 3 ¹ / ₂ s1966	J-J A-O J-D		1125% 1125% 1125% 1125% 1061/4 108 1093% 1091/2	10	110 1123/4 1051/4 1063/4 1071/2 1093/4	△20-year 7s △20-year 7s Bogota (see Mortgage B
lisiana Pow & Lt 5s1957 Cord Radiator & Mfg-	5-D		109 % 109 % \$89 90 1/2		80 90	△Cauca Valley 7s Danish 5½s Extended 5s
58 stamped1948 ngel Co conv 4½51947 tropolitan Edison 4s E1971 is series G1965	M-S M-N M-N		\$100 101 109 109 34 \$110 % 111 1/2	12	98 ¹ / ₂ 101 106 109 ³ / ₄ 107 110 ¹ / ₄	Danzig Port & Waterway △External 6½s stampe △Lima City (Peru) 6½s △Maranho 7s △Medellin 7s stamped
ts series G1965 ddle States Petrol 6½s1945 dland Valley RR 5s1943 lwaukee Gas Light 4½s1967	J-J A-O M-S		\$99 100 ¹ / ₂ 55 57 105 ⁵ / ₈ 106 ¹ / ₄	65	98 ¹ / ₄ 101 ¹ / ₄ 55 64 ¹ / ₂ 102 ¹ / ₂ 106 ¹ / ₈	△Maranho 75 △Medellin 7s stamped Mortgage Bank of Bogots △Issue of May 1927
nnesota P & L 4½51978 lst & ref 5s1955 ssissippi P & L 5s1957	J-D J-D J-D J-J	103 1/8	104 ³ / ₄ 104 ³ / ₄ 107 ¹ / ₄ 107 ¹ / ₄ 103 ¹ / ₈ 103 ³ / ₈	5 33 10	103% 105½ 105¼ 108 100½ 104¼	Alssue of May 1927 Alssue of Oct 1927 AMortgage Bank of Child Mortgage Bank of Denma
ssissippi River Pow 1st 5s1951 ssau & Suffolk Ltg 5s1945 National Public Service 5s ctfs_1978	M-N F-A F-A		$ \begin{array}{r} 103 & 78 & 103 & 78 \\ 1111 & 4 & 111 & 4 \\ 97 & 97 & 97 \\ 110 & 14 \end{array} $	4	110 ¹ / ₄ 112 ¹ / ₄ 97 100 ¹ / ₄ 9 ³ / ₈ 16	△Parana (State) 7s △Rio de Janeiro 6½s △Russian Government
oraska Power 4½s1981 s series A2022 vada-California Elec 5s1956	J-D M-S A-O	1083/4 963/4	108% 108% 11131/2 1151/2	24	$\begin{array}{c} 106\frac{5}{8} 111 \\ 113 124\frac{1}{4} \\ 84 97\frac{1}{2} \end{array}$	 △ Kussian Government △ 5 ½ s * No par value. a Def
w Amsterdam Gas 5s1948 w Eng Gas & El Assn 5s1947 5s1948	J-J M-S J-D	471/4	$\begin{array}{rrrr} 96 & 97\frac{3}{8} \\ \ddagger 113\frac{1}{2} & 118\frac{3}{4} \\ 47\frac{1}{4} & 48\frac{5}{8} \\ 47\frac{1}{4} & 48\frac{5}{8} \end{array}$	51 12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	r Cash sale. x Ex-divider B, June 26 at 2%. Friday's bid and asked
Conv deb 5s1950 w England Power 3¼s1961 w England Power Assn 5s1948	M-N M-N À-O	47% 78	47 ¹ ⁄ ₄ 48 ⁵ ⁄ ₈ 47 ³ ⁄ ₈ 48 ⁷ ⁄ ₈ ‡107 ¹ ⁄ ₂ 108 ¹ ⁄ ₂ 77 ⁵ ⁄ ₈ 78 ¹ ⁄ ₄	38	43 63 106 108 1/2 65 1/2 85	△ Bonds being traded fl: § Reported in receivershi
Debenture 5½s1954 w Orleans Public Service— ∆Income 6s series ANov 1949	J-D J-D	83 1/2	83 1/4 83 1/2 104 1/4 104 1/2	36	67 1/2 87 3/4 101 1/2 106	Abbreviations used above "conv," convertible: "M. "wi," when issued: "w w

BONDS New York Curb Exchange Week Ended Nov. 27	Interest Period	Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
N Y State Elec & Gas 3 ³ / ₄ s1964	M-N		Low High 111 111	No. 2	Low High
N Y & Westchester Ltg 4s2004	J-J	· · · · ·	\$106% 1071/4	4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Debenture 5s1954 Nor Cont'l Utility 5½s1948	J-J J-J	115	115 115	4	114 1/2 115 1/8
Northern Ind Public Service-	J-J		54 541/2	7	50 61
1st 3 ³ / ₄ s series A1969	F-A	-	1071/4 1071/4	1	106 108%
Ogden Gas 1st 5s1945	M-N		108 108	1	107 108 1/2
Ohio Power 1st mtge 3 ¹ / ₄ s1968 1st mtge 3s1971	A-0	10734	1073/4 1073/4	4	106 109
a state of a track to be	A-0	1053/4	1053/4 1053/4	3	10234 106
Ohio Public Service 4s1962 Oklahoma Nat Gas 3 ³ / ₄ s BAug 1955	F-A A-O	109	1081/4 109	21	107% 110
Oklahoma Power & Water 5s1948	F-A	9712	2108 109 ¹ / ₂ 97 ¹ / ₂ 99	3	105 3/4 108 1/4 97 1/2 104
Pacific Power & Light 5s1953 Park Lexington 1st mtge 3s1964	F-A J-J	1011/2	$101\frac{3}{8}$ $101\frac{5}{8}$ $32\frac{1}{2}$ $32\frac{1}{2}$	8	$\begin{array}{cccc} 97\frac{1}{2} & 102\frac{1}{4} \\ 20 & 32\frac{1}{2} \end{array}$
Penn Central Lt & Pwr 4½s1977	M-N	101	1001/2 101	16	100 1043/4
1st 5s1979 Pennsylvania Water & Power 31/4s_1964	M-N J-D	i () mani	105 105 \$107 ¹ / ₄ 109	1	104 3/a 105 3/4 105 7/a 108
31/45	J-J	har nor	\$107 108	API- 494	106 % 108
Pennsylvania Water & Power 31/4s_1964 31/4s_1970 Philadelphia Elec Power 51/4s_1970 Philadelphia Rapid Transit 6s1962	F-A M-S	11438		33	111 1163/
Portland Gas & Coke Co-	112-13		105 1/8 105 1/8	1	1043/4 106
Portland Gas & Coke Co- 5s stamped extended1950 Potomea Edicon 5s F	J-J M N	177.0	971/8 971/8	1	8714 9718
Potomac Edison 5s E1956 4½s series F1961	M-N A-O	11112	$\frac{111\frac{1}{2}}{111\frac{1}{4}}\frac{111\frac{5}{8}}{111\frac{1}{4}}$	2	$107\frac{3}{4}$ 111 ³ / ₄ 109 ¹ / ₄ 112 ³ / ₈
4 ¹ / ₂ s series F1961 Power Corp (Can) 4 ¹ / ₂ s B1959	M-S		763/8 763/8	ī	711/2 791/4
Public Service Co of Colorado	J-D	No. get	1073/ 1073/	5 . A	· .
Sinking fund deb 4s1949	J-D	1047/8	10734 10734	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 %
Public Service of New Jersey- 6% perpetual certificates	M-N	1.1.1	138 13834	11	132 150
6% perpetual certificates Puget Sound P & L 5½s1949	J-D	102	102 1031/2	35 .	98 1031/2
1st & ref 5s series C1950 1st & ref 4½s series D1950	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 ³ ⁄4 96 ⁵ ⁄8 102 ³ ⁄4
Queens Borough Gas & Electric-	*** * S.	10172	101 72 102 72	19	90 %8 102 %4
5½s series A1952	A-0	132 a. 2.	80 801/4	4	75 82
Safe Harbor Water 41/2s1979	J-D	1111/2	1111/4 1111/2	4	108 112%
San Joaquin Lt & Pwr 6s B1952	M-8		1293/4 1293/4	, î	129 130
△Schulte Real Estate 6s1951 Scullin Steel inc mtge 3s1951	J-D A-O		\$651/4 69 827/2 827/2	- 1	53 60 77 86
Shawinigan Water & Pwr 4½s1967 1st 4½s series D1970	A-O	101	82 ⁷ / ₈ 82 ⁷ / ₈ 101 102	42	77 86 86 1023/8
1st 4½s series D1970 Sheridan Wyoming Coal 6s1947	A-0 J-J	-	101 ¹ / ₂ 101 ³ / ₄ 103 ¹ / ₈	11	87 1081/8
South Carolina Power 5s1957	J-J	1.22	105 105 1/4		100 103% 102% 105%
South Carolina Power 5s1957 Southern California Edison 3s1965	M-S	1023/4	1023/4 103	41	991/4 104
Southern California Gas 3 ¹ / ₄ s1970 Southern Counties Gas (Calif)—	A-0	1061/4	106 106 1/4	3	1031/2 1061/2
1st mtge 3s1971 Southern Indiana Rys 4s1951	J-J	Sec.	‡101½ 104		98 1/8 103 3/4
Southern Indiana Rys 4s1951	F-A		53 % 54 1/4	16	50 ½ 60
Southwestern Gas & Elec 3 ¹ / ₄ s1970	F-A	1	1071/2 1071/2	1	103% 1071/2
Southwestern P & L 6s2022	M-S M-N	58%	95% 953/4	5	88 106
Spalding (A G) deb 5s1989 Standard Gas & Electric—	TXT-14	50 %8	58% 58%	4	421/2 61
6s (stamped)May 1948 Conv 6s stampedMay 1948	A-0	6412	63 1/4 64 1/2	37	
Debenture 6s1951	A-O F-A	641/8 641/8	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	21 12	49 76¼ 49 77
Debenture 6sDec 1 1951 Debenture 6sDec 1 1966	J-D	641/8	62 64 1/8	8	491/2 76%
6s gold debentures1957 Standard Power & Light 6s1957	F-A F-A	63% 64	$\begin{array}{cccc} 63 & 64\frac{1}{2} \\ 62\frac{1}{2} & 64 \end{array}$	29 10	49 763/4 50 763/4
△Starrett Corp inc 5s1950	A-0	221/4	221/8 221/4	3	171/2 25
AStarrett Corp inc 5s1950 Stinnes (Hugo) Corp— 7-4s 3d stamped1946	J-J	1.21	\$12 16		101/ 10
Certificates of deposit					12½ 16
Ctinner (Hugo) Industries		120 1 1 1	15 15		101/ 15
7-4s 2nd stamped1946	A-0		15 15	2	101/2 15
Texas Electric Service 5s1960	J-J	105%	1051/2 1053/4	99	105 107%
Texas Power & Light 5s1956 6s series A2022	M-N J-J	1071/4	$107\frac{1}{4} 107\frac{1}{2}$ 110 $111\frac{1}{2}$	5	1063/4 1081/4 107 118
Tide Water Power 5s1979	F-A	971/2	97 9734	9	86 1/2 101
Toledo Edison 3½s1968 Twin City Rapid Transit 5½s1952	J-J	845%	1071/2 1075/8 845/8 853/8	3	106 108 3/4
THE REPORT OF A CALL AND A CALL A	J-D	04%8	0178 85%8.	32	69 1/8 88 1/2
United Electric N J 4s1949 United Light & Power Co 1st lien & cons 5 ^{1/2} s1959	J-D	1121/2	1121/2 1121/2	10	111 1/2 114 1/2
1st lien & cons 51/281959	A-0	106	106 106	3	103 1/2 107 1/2
United Lt & Rys (Delaware) 5½5_1952	F-A	965's	965% 971/2	14	821/2 1001/2
United Light & Railways (Maine)— 6s series A1952	A-0		117 117%	7	1
Utah Power & Light Co- 1st lien & gen 4½s1944	19.1				115% 118%
1st lien & gen 4½s1944	F-A	ng shi na shi	‡96 97	· · · · · ·	921/2 100
Debenture 6s series A2022	M-N	s states a	95 95	5	83 3/8 99
Waldorf-Astoria Hotel-		14 y 16 1	and a state of the	e politica es	
△5s income debs1954 Wash Ry & Elec 4s1951	M-S J-D	41/2	41/2 51/8 \$1103/8 115	59	21/4 5% 1081/4 1103/8
Wash Water Power 3½ s1964	J-D		1091/4 1091/4	1 1	107 10914
West Penn Electric 5s2030	A-0	· · · · · ·	101 102	5	99% 108%
West Penn Traction 5s1960 Western Newspaper Union—	J-D		1081/2 1081/2	1	107 1/2 117
6s unstamped extended to 1959	F-A		84 84	1	69 88
6s stamped extended to 1959	F-A J-D	$\overline{76}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	39	56 74 71½ 82½
A Vork Rue Co Se stud					11 79 82 10
≦∆York Rys Co 5s stpd1937 ∆Stamped 5s1947	J-D		76 77	. 19	71 811/2

Foreign Governments & Municipalities

BONDS New York Curb Exchange Week Ended Nov. 27	Interest Period	Friday Last Sale Price	or Frid	lay's	Bonds Sold	Range Janua		
			Low	High	No.	Low	High	
Agricultural Mortgage Bank (Col)-		1 11 a						
△20-year 7sApril 1946	A-O		143			25	44	
△20-year 7sJan 1947	J-J		: 43			25	41	
Bogota (see Mortgage Bank of)		1 1 1 1 1 1 K		i		111		
△Cauca Valley 7s1948	J-D		15 %	151/8	2 .	9 1/8	151/8	
Danish 5½s1955	M-N	1.000	\$40	50		25	50	
Extended 5s1953	F-A		44	48	20	20 1/8	48	
Danzig Port & Waterways-								
△External 6½s stamped1952	J - J	5	15					
△Lima City (Peru) 6½s stamped_1958	M-S		±103/4	113/4		. 6	13	
ΔMaranho 751958	M-N		\$171/2	19		133/4	173%	
△Medellin 7s stamped1951	J-D		\$15½	17		.93/4	151/2	
Mortgage Bank of Bogota 7s1947	0.2		420 /0	1.				
△Issue of May 1927	M-N		1281/2	343/8	1	25 1/2	281/2	
△Issue of Oct 1927	A-0		1281/2	32		25 1/4	281/4	
△Mortgage Bank of Chile 6s1931	J-D		118			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	
	J-J	1634	1634	163/4	2	10%	163/4	
△Rio de Janeiro 6½81959	J-D	21/8	2	21/8	18	1	23/8	
△Russian Government 6½s1919 △5½s1921	J-J		2	2 .	2	î	23/8	
* No par value, a Deferred delivery	ala dEv.	Interest	e Odd-loi	sale.	n Under-	he-rule	sale.	

• 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%. I Friday's bid and asked prices; no sales being transacted during current week. A Bonds being traded flat. § Reported in receivership.

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

OTHER STOCK EXCHANGES

김희님, 왜의 전문권을 다. 물건은 가운 영향, 나라는 것같.	Friday.	Weel	c's	Sales		 SA 2. 	1. 18.19	6. 2.
김 씨가 물건한 것을 수 있는 것을 받았는 것을 수 있다.	Last	Ran		for Week	1.1		36 C 1	
STOCKS	Sale Price	of Pr	ices	Shares	Rai	ige Sinc	e Januar	ry 1
Par	Sec. 1	Low	High	1994 1993	L	w	Hi	gh
Arundel Corporation*	19 <u>11</u>	163/4	171/4	150	13%	Apr	171/4	Nov
Baltimore Transit Co common vtc*	S	1.30	1.50	1,784	30c	Jun	1.80	Not
1st preferred v t c100	11	101/2	12	1,596	3.50	July	12	Nov
Consol Gas Elec Light & Power com*	Reg Line Contra	531/2	531/2	40		Mar	54	Nov
4% preferred C100	이 꽃을 여름을		102	10		Mar	104	
Davison Chemical Co common1	a la sur la s	12	12	100		July	12%	
Eastern Sugars Assoc common v t c1	6½	61/2	73/4	250	61/2	Nov	15 1/2	Jar
Fidelity & Deposit20		127	127	7	108	Mar	127	Not
Fidelity & Guaranty Fire Corp10	35	.35	35	35	243/4	Feb	35	Oct
Finance Co of America common A5		93/8	93%	23	81/2			
Guilford Realty Co 6% preferred_100	12.24	50	50	20		Jan	50	Oct
Houston Oil preferred25	231/2	23 1/4	231/2	250		Apr	26	July
Monon West Penn Pub Serv 7% pfd_25	10. <u>11.</u> (19.	27	27	4		May		July
Mount Vernon-Woodbury Mills pfd100	1997 - 1997 -	82	82	18	72	Feb	82	Nov
New Amsterdam Casualty2	21	201/2	21	566		Mar	221/4	
Northern Central Ry50	92	92	92	15		Jun	97	Mai
U S Fidelity & Guar2	291/2	29 1/8	291/2	346	21½	May	30	Not
Bonds-			444	같은 것은 것으로 있는 것 같은 것 같은 것은 것을 같이 같이 같이 같이 같이 있다.		计部分		
Atlantic Coast Line Conn-	The second	W. N.					1999	128
Certificates of indebtedness 5%	an in the second se	92	92	\$8,000	88	Jan		Oc
Baltimore Transit Co 4s1975	521/2	52	53%	22,500	42	Jan		Ma
5s series A1975	60	60	601/4	2,750	50	Jun	65	
Finance Co of America 4%1947	102	102	102	2,000	102	Apr	1021/2	Jar

Boston Stock Exchange

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

	Friday Last	Week's Range	Sales for Week			
STOCKS-	Sale Price	of Prices	Shares	Range Sinc	e Januar	ry 1
Par		Low High	Salara a David	Low	Hi	gh
Alles & Fisher Inc1		3 3	100	2% July	31/4	July
American Tel & Tel100	127%	1281/8 1307/8	2,449	101% Apr	134 %	
Boston & Albany RR100	801/4	801/4 831/4	107	75¼ Jun	91	Feb
Boston Edison	24 1/8	241/8 241/2	2,558	19½ Apr	261/2	Oct
Boston Elevated Ry100	651/2	65 66	664	421/4 Jan	. 66	Nov
Boston Herald Traveler Corp*	123/4	123/4 137/8	150	10 ³ /4 Mar	14 7/8	Jan
Boston & Maine RR	7%	73/4 85/8	410	EN Ton	07/	0.1
6% preferred100		11/8 11/8	410 10	5¼ Jan		Oct
5% class A 1st pfd stamped100	1. 1 - 1. Ma	$1\frac{78}{1\frac{78}{8}}$ $1\frac{78}{2}$		60c Jun 1¼ May	3.	Feb
8% class B 1st pfd stamped100		13/4 13/4	108	1¼ Apr		Jan
	1 7/8	17/8 17/8			3	Oct
10% class D 1st pfd stamped100	1 /8 6 3/8	6 ³ / ₈ 6 ⁷ / ₈	30	1½ Jun		Oct
Calumet & Hecla	5 ¹ /4	$5\frac{1}{4}$ $5\frac{1}{4}$	30 75	5½ Jun 4½ Feb		
Copper Range Co* Eastern Gas & Fuel Associates—*	J 74	574 574	10	478 FED	J 78	Oct
Common	3/4	3/4 3/4	82	3/4 May	1 3/	Jan
4½% prior preferred100	14	441/2 46	26	41 Apr	501/2	
6% preferred100	19 1/8	191/8 195/8	176	18½ May	323/4	
Eastern Mass Street Ry common100	1378	17/8 17/8	110	11/4 Jan	2	Feb
6% 1st pfd series A100		91 91	40	81½ Jan	95	Sen
6% preferred B100	1. 17	25 25	53	12 Jan	261/2	
5% preferred adjustment100	5	5 51/4		2% Jan	7	Nov
Eastern SS Lines common*		101/8 101/2	270	4% Mar	12	Oct
Economy Grocery Stores*	4-	101/2 101/2		10 Apr	111/4	
Employers Group Association*		261/4 267/8	46	20% May	29	Oct
General Capital Corp1	+	25.27 25.27		22.19 May	25.34	
	al tal la dite.					1
Gillette Safety Razor Co*	4 1/8	4 ³ / ₄ 5 ¹ / ₈ 3 3		3 ¹ / ₈ Jan	51/8	
Hathaway Bakeries class A*	3		20	1½ Apr		Nov
Class B		10c 10c	75	10c Feb	10c	
\$7 conv preferred*	2. 10 10 14.3	341/2 341/2	15	27¾ Jan	35	Apr
amson Corp (Del) common5 Loews Boston Theatres25	31/4	31/8 33/8	490	1¾ Jan	33/8	
oews Boston Theatres25		141/8 141/8	6	13 Feb	141/2	
faine Central RR 5% pfd100	121/2	121/2 125/8		1134 Sep	18	
Mass Util Associates v t c1	1000 <u>11</u> 11 11	16c 16c	100	12c. May	· 29c	
Mergenthaler Linotype*	36	36 361/2	65	27¼ Jan	371/2	
Varragansett Rac'g Assn Inc1	33/4	33/4 4	355	334 Nov		Jan
New England 'I'el & Tel100	88 1/2	881/2 901/4	626	80 Apr	101 7/8	
New York, New Haven & Hartf RR_100	9 32	16 32	120	🛃 Jan		Oct
North Butte Mining2.50	25c	25c 28c	220	20c Oct	64c	
Old Colony RR100	19 1 1	25c 38c	383	12c Jun	50c	
Pacific Mills*	17%	171/2 175/8	195	14% Jan	18 7/8	
Pennsylvania RR50	221/8	22 23 1/8	1,314	18% Jun	26	
Quincy Mining Co25	2	90c 90c	100	60c Mar	1%	
hawmut Association*	· · · · · · · · · · · · · · · · · · ·	9% 10	114	6¾ Apr	10	Jan
Stone & Webster Inc*	6%	63/8 67/8	984	3% Apr	6 1/8	
Corrington Co (The)		29 293/4	120	22 Apr	29 3/4	Nov
Jnion Twist Drill5		34 34 34 34 34 34 34 34 34 34 34 34 34 3	75	28 May	35 1/2	
Inited Fruit Co*	63%	60 % 64 %.	1,069	49 Jun	72 1/8	
Inited Shoe Machinery Corp25	62	613/4 625/8	283	50½ Mar	63	Oct
6% cumul preferred25	43	43 43 1/2	62	37½ May	443/4	Aug
Jtah Metal & Tunnel1	210	21c 21c	15	20c Jan	46c	Feb
Vermont & Mass Ry Co100	85	85 85	6	. ()	المانية المراجع المراجع	
Waldorf System Inc Warren Bros*	7%	75% 75% 15% 15%	50 100	6½ Mar % Jan		Nov
TGIILLI MIUS maaaaaaaaaaaaaaaaaaaa	***	178 178	100	78 Jaff	1.7/8	Nov
BONDS				Contraction and A		
Boston & Maine RR-					48 년 19 H	
1st mortgage 4% series RR1960		72 72	\$600	7134 Oct	75	Jan
Income mortgage 41/2 % ser A1970		391/8 391/2	17,000	29¼ Jun	42%	Feb
Eastern Mass Street Ry-	Sugar Street					the f
6s series D1948		107 107	1,000	1051/2 Nov	108	Jan

Chicago 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		ce January 1
Par	2011년 - 4월	Low High	1	Low	High
Abbott Laboratories common*	46	46 46	100	371/8 May	49½ Jan
Acme Steel Co common25		421/8 433		39% Sep	48½ Jan
Adams Oil & Gas Co common*	10200	5 5	100	4 Apr	5½ Oct
Advanced Alum Castings5	1.012.00	21/2- 21		2 Jan	3 Mar
Aetna Ball Bearing common*	- 1 Martin	10 10	50	9½ Jan	11% Mar
Allis Chalmers Mfg Co*		243/4 254	a 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 1307	8 994	1021/2 Apr	133¾ Jan
Armour & Co common5	1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 -	3 34	8 275	21/2 Sep	4 Jan
Aro Equipment Co common1	adam .	8 81	4 150	61/2 Apr	81/2 Oct
Asbestos Manufacturing Co common1	Contract of the	1 1	150	1/2 Sep	11/4 Oct
Athey Truss Wheel capital4		3 3	100	2¼ July	31/2 Oct
Aviation Corp (Delaware)3	x31/8	31/8 33		2% Jun	4 1/8 Jan
Belden Mfg Co common10	-	12% 125	8 150	11¼ May	14 Feb
Belmont Radio Corp*	4%	4% 5	200	3½ Mar	5 Sep
Bendix Aviation common5	1 10 10 10 10	331/4 333		281/2 May	393/4 Jan
Berghoff Brewing Corp	5 in 1 .	43/8 45		33/4 May	6¼ Jan
Bliss & Laughlin common5	-	121/4 121/		11 May	15 Jan
Borg Warner Corp common5	25%	251/8 261/		19¾ Jan	27% Oct
Brown Fence & Wire class A pfd*	.12	12 12		7½ Jan	13 Aug
Common1	1 3/4	13/4 13/		1¼ Mar	21/8 Aug
Bruce Co (E L) common5	133/4	133/4 141/		10 Jan	141/2 Oct
Butler Brothers10	5 %	4% 5%	1,200	43/4 Sep	61/4 Feb

For footnotes see page 1943.

Sales for Week Shares Friday Week's Last Sale Price Range of Prices Range Since January 1 Low High STOCKS-Par Low High Campbell Wyant & Cannon $\begin{array}{ccccccccc} 16 \frac{1}{8} & 16 \frac{5}{8} \\ 61 & 64 \frac{1}{4} \\ \frac{1}{8} & \frac{3}{16} \\ 5 \frac{3}{4} & 5 \frac{7}{8} \end{array}$ 12 1/8 Jan 41 7/8 Apr 1¹6 Mar 45/8 May 16% Nov 70 Jan ³6 Apr 6½ Feb Foundry capital _____ Central Illinois Pub Serv \$6 pfd_ Central Ill Secur common_____ 75 150 100 200 ,'a Apr 71 May 34 May 28 Apr 96 July 8'4 Jan 45 Jan 2!% Jun 171⁄2 Apr 7% May 4% May ⁹d Feb 100 Feb 1% Oct 33½ Nov 110 Jan 11¾ Jun 67¼ Nov 3% Nov 23¾ Jan 3 Nov. 7½ Nov $1,510 \\ 100 \\ 11,550 \\ 250 \\ 50 \\ 300 \\ 391 \\ 1,650 \\ 4,100 \\ 200 \\ 279 \\ \end{array}$ 16 $1\frac{1}{2}$ 33 $\frac{1}{2}$ 115% 65 21 ---1 Jun 34 Feb 41/4 Jan 15% Apr 10% Apr 9 Sep 131/4 Mar 4 Aug 2 Aug 1434 Aug 21 Nov 1416 Nov 121/2 Jan 161/2 Jan 34 50 120 110 320 470 75 100 12 21 135% ----6¹/₄ Feb 19 Apr 3³/₈ Mar 6³/₈ Aug 8 Jun 3²¹/₂ Jun 3²¹/₂ Jun 3³/₄ Feb 2¹¹/₂ Sep 2⁸/₈ May 6³/₄ Oct 3³/₄ Jan 12¹/₂ Oct 24³/₈ Jan 7 Oct 9¹/₂ Nov 36³/₄ Nov 36³/₄ Oct 23¹/₂ Nov 4 Oct 29¹/₂ Jan 37¹/₄ Jan 8¹/₂ Jan 4¹/₄ Mar $100 \\ 87 \\ 50 \\ 50 \\ 40 \\ 40 \\ 450 \\ 150 \\ 90 \\ 50 \\ 1,150$ Dayton Rubber Manufacturing com___1 Deere & Co common____* Dayton Rubber Manufacturing com __1 Deere & Co common _______ De Mets Inc preferred _______ Dianond T Motor Car common ____2 Dixle-Vortex Co common _____2 Class A ______ Eddy Paper Corp (The) ______ Electric Household Util Corp ______5 Elgin National Watch Co______15 Fairbanks. Morse common _______ Four-Wheel Drive Auto _____10 Fuller Mfg Co common _____1 ---36 33/4 7 31/8 41/8 37/2 Gardner Denver Co common_____* General American Transp common____5 General Finance Corp common____1 General Foods common_____1 General Motors Corp common_____9 Gossard Co (H W) common_____* Great Lakes Dr & Dock common_____* 13½ May 35% Aug 1¼ May 24% Apr 29% Jan 11¼ Jan 7¼ Mar 10½ Jan 200 150 60 189 2,100 410 500 1,250 15½ Feb 46% Feb 2 Sep 40% Jan 43% Nov 23½ Nov 23½ Nov 10¼ Sep 18 Nov 13 % ----41 223/8 17 Harnischfeger Corp common_____10 Heilman Brewing capital_____1 Hibb Spencer Bart common_____25 Houdaille-Hershey class B_______7 Illinois Brick Co capital_____10 Independent Pneumatic Tool v t c______ Indanapolis Pwr & Lt common______ Inland Steel Co capital______ International Harvester common______ Jarvis (W B) Co capital_______ 7 Oct 5½ Jun 21½ May 8¾ Apr 1 Apr 5½ May 18¼ Jun 10¼ Sep 54¼ Apr 40¼ Apr 5½ May 8½ Mar 8½ Jan 30 Jan 11½ Nov 1¾ Aug 9½ Nov 25 Mar 16½ Feb 74 Jan 54% Nov 7 6 $100 \\ 1,300 \\ 220 \\ 50 \\ 700 \\ 227 \\ 100 \\ 675 \\ 235 \\ 600 \\ 300 \\$ 7 6½ $\begin{array}{cccccc} 6 & 6 & 4 \\ 24 & 4 & 25 \\ 10 & 4 & 10 & 4 \\ 15 & 1 & 4 \\ 75 & 8 & 4 \\ 19 & 4 & 20 \\ 11 & 4 & 20 \\ 11 & 4 & 20 \\ 11 & 4 & 20 \\ 57 & 60 & 4 \\ 53 & 4 & 60 & 4 \\ 53 & 4 & 9 & 34 \\ 9 & 34 & 10 \\ \end{array}$ 15/8 73/4 20 11 7/8 x53¹/2 9³/4 3 Sep 4 Mar 70 Mar ¹/₂ Aug 3⁷/₈ Mar ¹/₆ Mar 8 Apr 3 Nov 4 Feb 5½ Aug 95½ Jan 7% Feb 5¼ Jan 3% Oct 11% Jan 7¼ Jan 16 Nov 200 50 70 50 2,725 700 30 150 58 51/4 7/8 45/8 8 Apr 3 Nov 115% May Marshall Field common______* Masonite Corp common_____* McCord, Rad & Mfg class A ______* McWilliams Dredging common_____* Merch & Manufacturers Sec_____ Class. A common_____1 \$2 cumul partic preferred______1 Mickelberry's Food Prod common___1 Middle West Corp capital_____5 700 29 90 50 8¹⁄₂ Apr 23³⁄₈ May 11 Feb 6¹⁄₄ Feb 12½ Jan 2858 Oct 16¾ July 8½ Oct 9% 600 10 450 1,200 1³⁄₄ Oct 21¹⁄₂ Nov 2⁷⁄₈ Apr 2³⁄₄ July 4 Mar 28½ Mar 5 Nov 4¼ Nov x41/4 Middle west Corp capital 5 Midland United conv pfd • Midland Utilities 7% prior lien 100 6% prior lien 100 6% prior lien 100 6% prior lien 100 6% prior lien 100 Miller & Hart \$1 prior preferred 10 Modine Mig common • Modine Mig common • Monroe Chemical Co common • Montgomery Ward & Co common • 83/4 31/8 Mar 81/4 91/8 3,900 91/2. Nov 234 Nov 3 Nov 3 Nov 5% Jan 3 Sep 20 Sep 1/2 Sep 23% Apr 14 Jan 14 Jan 12 Apr 9 Oct 4 Jan 22 Apr 78 Jan 34% Nov 700 800 200 300 100 50 200 649 1/8 8 1/4 20 20 11 7/8 33 1/4 34 1/8 7 May 4 Feb 21¼ Apr 15¼ Apr 3% May 3% May 10½ Jun 6% May 7½ July 105½ Jun 9 % Jan 5 Jun 27 % Jan 23 % Jan 8 Oct 15 % Nov 11 % Feb 10 Oct 10 Jan 107 % Nov 350 100 50 200 150 200 550 90 50 50 7% Jan 60 Jan 1% Jan 18% Jun 36 Apr 2014 Oct 1/2 Apr 5% Jun 31/4 Nev 771/2 Nov 43/4 Jan 257/8 Nov 47 Jan 241/4 Jun 7/8 Jun 81/4 Jan Peabody Coal common B_____ 950 330 10 499 100 50 150 200 Peabody. Coal common B_____5 6% preferred 100 Penn Gas & Electric common A_____6 9 9 Penn Gas Light & Coke capital_____50 9 9 Perfect Circle (The) Co______6 9 9 9 Potter Co (The) common______1 1 1 1 Pressed Steel Car common______1 1 1 1 76 22³/8 ^{3/4} 6^{1/8} 3/4 6 3/4 56 Apr 140 Jun 39% Apr 1% Jun 1% Aug $\begin{array}{cccc} 73 & 73 \\ 146 \frac{1}{8} & 146 \frac{1}{4} \\ 41 & 41 \\ 1\frac{3}{8} & 1\frac{3}{4} \\ 1\frac{6}{8} & 2\frac{7}{8} \end{array}$ 70 50 50 250 200 Quaker Oats Co common_____ 73½ Nov 148 Oct 57½ Jan 2 Oct 3¼ Oct Quaker Oats Co common Preferred 100 Rath Packing common 10 Raytheon Mfg Co 6% preferred 50c Common 50c 1461/4 41 Jun 14% Jan 6% Feb 43% May 4% May 27% May 23% Jun 1% Jun 2% Sep 1% Nov 10% May 20 Apr 1 Feb 5 Mar 12% May 20 Sep 19% Mar $\begin{array}{c} 40\\ 100\\ 50\\ 517\\ 1,000\\ 60\\ 250\\ 30\\ 100\\ 950\\ 50\\ 532\\ 5,250\\ 146\\ 150\\ 1,350\\ 210\\ \end{array}$ $\begin{array}{c} 52\\ 20\\ 8\,\%\\ 61\\ 5\\ 30\\ 33\,\%\\ 4\,\%\\ 2\\ 12\\ 27\,\%\\ 1\,\%\\ 8\,\%\\ 19\\ 25\\ 29\,\%\\ \end{array}$ Jan Nov Jan Nov Feb Apr Oct Jan Jan July Nov May Nov Jan Jan Nov 15%8 14½ 22½ ----39¹/₄ 8¹/₄ 7³/₄ 7³/₄ 56⁷/₈ 16⁵/₈ 40¹/₈ 8³/₈ 7³/₄ 73³/₄ 57¹/₈ 17¹/₈ 30¹/₄ Apr 5 Jun 7¹/₄ Sep 58¹/₈ Apr 41 May 7¹/₈ Apr 40% Oct 8% Nov 10 Feb 76% Nov 59% Nov 18% Nov ---163 77 150 460 22 205 ____25 733/8 _20 16%

gitized for FRASER o://fraser.stlouisfed.org/

	STOCKS-	Friday Last Sale Price	Week Rang	e .	for Week		Ran	ge Si	nce	Januai	y 1	
	Par		Low . H				Lo	10		Hi	gh	
i Ang	U S Steel common 7% cumulative preferred100 Utah Radio Products common1	471/4	47 4 110 % 11	19 1/8	967 33 500	1 1 1		May Jun Jan	•	553/4 1197/8 17/8		
	Walgreen Co. common Wayne Pump Co capital1 Western Union Tel common100 Westinghouse Elec & Mfg common50 Wieboldt Stores Inc common	 	17% 1 26%	19 ³ / ₄ 17 ⁷ / ₈ 26 ¹ / ₂ 76 ³ / ₄ 4 ³ / ₄	500 30 60 46 250		11 ³ /8 23 ¹ /8 63 ¹ /8	Jan		203'8 177'8 297'8 81 ¹ /8 6 ³ /4	Nov Oct	
	Williams Oil-O-Matic common * Wisconsin Bankshares common * Woodall Industries common 2 Wrigley (Wm Jr) Co capital * Yates-Amer Mach capital 5 Zenith Radio Corp common 5	53% 25%	2 53% 25% 513% 5 13% 5 16%	2 5 ³ / ₈ 2 ³ / ₄ 53 ⁷ / ₈ 4 16 ³ / ₄	400 100 250 195 100 900		4 ¹ / ₄ 2 ¹ / ₈ 40 2 ³ / ₄	Aug Mar July Apr Mar Mar		5 ¹ / ₂ 4 62 ¹ / ₈	Oct	
	Unlisted Stocks-		·	÷ .						. 4		
1. 1. 1. 1. 4	American Radiator & St San com Anaconda Copper Mining50 Atchison. Topeka & Santa Fe com100 Bethlehem Steel Corp common0 Curtiss-Wright1 General Electric Co1	$ \begin{array}{r} 6 \\ 25 \frac{1}{4} \\ 44 \\ \overline{6^{5}a} \\ 29 \\ \end{array} $	25 2 42 ¹ / ₂ 4 54 5 6 ⁵ / ₈	6 ³ /8 26 15 ³ /8 5 ⁶ ¹ /4 8 ³ /8 29 ¹ /2	660 1,290 643 280 250 660	24	22 % 27 % 50	Jan May Jun		6 ³ / ₈ 28 ¹ / ₂ 53 67 9 30 ⁷ / ₈	Oct Jan Jan	
	Interlake Iron Corp common Martin (Glenn L) Co common1 Nash-Kelvinator Corp5 Mew York Central RR capital5 /aramount Pictures common1 Pullman Inc capital6 Pure Oil Co (The) common6	5% 1158	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	x6 ¹ / ₈ 19 ¹ / ₂ 6 ¹ / ₂ 11 ⁹ / ₄ 16 ³ / ₈ 28 ¹ / ₂ 10 ³ / ₈	1,007 975	1	173/8 31/2 61/2			26 7 12 ¹ / ₂ 17 ⁵ / ₈ 28 ¹ / ₂		
and a second	Radio Corp of America common* Republic Steel Corp common* Standard Brands common* Standard Oil of New Jersey capital_25 Studebaker Corp common1 U. S. Rubber Co common1 Yellow Truck & Coach class B1	5 ¹ /4 23	37/8 43 51/4 225/8	$\begin{array}{r} 4\frac{3}{8} \\ 14\frac{7}{8} \\ 4\frac{1}{8} \\ 5\frac{3}{8} \\ 24\frac{1}{8} \\ 12\frac{1}{2} \end{array}$			13 ¹ / ₂ 2 ³ / ₄ 31 3 ¹ / ₈ 13 ³ / ₄	Jan May Apr Apr Aug Mar Aug		19 5 4434 64	Nov Nov Nov	

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

STOCKS-		Rai	k's oge ices	Sales for Week Shares	Ran	ge Sinc	e Januar	y 1	
Par.	11 W X	Low	High	white the start	. La	10	Hi	gh .	
American Laundry Machinery20	21 1/1	20%	21%	96	19	Jan	22	Apr	
American Prod prior preferred7		5%	5%	220	1/2	Mar	2	Sep	
Participating preferred*		5'8	5/8	220	1/2	Mar	21/2	Sep	
Churngold	C. A. L. Mar	31/4	31/2	110	11/2	Jun	334	Jan	
Churngold * Cincinnati Ball Crank5		278	27/8	253	2	Jan	31/4	Mar	
Cincinnati Gas & Electric ptd100	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	81	81 1/4	60	68		86		
Cincinnati Street50	91/8	91/4	93/8	432		Jan	9 1/2	Oct	1
Cincinnati Telephone	58 1/4	58 1/4	59 1/4	96		Nov	77	Jan	
Cin Un Stock Yards	1 × 1 × 1 × 1 × 1 × 1	71/4	73/8	.125	61/2			Jan	
Crosley Corp*	N (144), My	858	8 3/8	50	6 ½	May	91/4	Nov	
Eagle-Picher10		77/8	7%	120		May		Jan	
Formica Insulation*	171/4	17	18	65		Mar	18	July	
Gibson Art	8 3 2 4 4 8 19	21	21	1.11	17	Feb		Jun	
Kahn	CALL STOR	6	6	18	- 6	Nov	12	Jan	
Kroger		25 3/4	25%			Apr		Jan	
National Pumps	1/2	1/2	1/2	100		Jan	1/2	Oct	
Procter & Gamble common* Rapid	51	50 1/8	513/4	264	42 1/8		52 %	Oct	
	S S. S.	21/8	21/2	45	2	Oct	4 1/2	Jan	
U S Playing Cord10 U S Printing*	1	293%		58		May	30 1/8		
U S Printing	3	3	3	10		May	4	Jan	
Preferred50	4++*****	38	381/2	85	30	May	401⁄2	Feb	
Unlisted-	NACE OF STR	1.2.8	5.51		19	Sec.	M. C. Che	Aspe	
American Rolling Mill25	10	9%	1038	281	. 9%	May	12	Jan	
Columbia Gas	15 T <u>1</u> 2008	1 7/8	2	201	1	July	2 5/8	Nov	
General Motors10	41	41	413/4	105	30	Jan	43 %		
Standard Brands	S. Sand St.	3%	4 1/4	185	3	Aug		Nov	
Timken Roller Bearing*	363/8	363/8	36 %	20	32 1/8	May	43 1/8	Jan	

Cleveland Stock Exchange

	S Sec.	Friday		k's	Sales		Sec. Sec.		
STOCKS-	1. 19	Last Sale Price	Ra		for Week Shares		nge Sinc	e Ianves	
	Par		She in the second	High	Shares		ow		
						4			
Akron Brass Mfg Brewing Corp of America			41/4		50 64			4 /2	Ap
City Ice & Fuel	C	1	a18 1/8		252		Jan	10	Fel
City Ice & Fuel		a *	1914	1914	144		Nov	141/2	
Clark Controller Cleveland Builders Realty	1 0	91/.	1472	21/2	150		Sep	3	Fel
Creveland Bunders Realty	17 3	474	4 74	474	100		Deb		
Cleveland Cliffs Iron preferred		62	62	63 1/2	398	55	July	7434	Ma
Cleveland Ill \$4.50 preferred		1- 1- 100 - 1- 11 21 - P	a1101/2	a1101/2	5	1101/2		11034	Jan
Cleveland Ill \$4.50 preferred Cliffs Corp common		10%	101/2	11	1.000	10	Jun	141/2	Jan
Colonial Finance	1	16%	151/2	16%	615		Mar	16%	
A. 2. No. 2 (1997) A. 1997 A. 2. 4 (1997)	A	4 1 1 1 E.	11 C 4 F	· 1 · · · ·	Ar Aller States	9. B. B.	1.1.1.1.1	1.1	
Faultless Rubber		32. 2	1 15	15		111/4		151/2	Se
Goodrich, B F		a243/8			50				
Goodyear Tire & Rubber		1. 24	a21%		100		Jan	22%	
Halle Bros common	5	. 8.	8	. 8	80		Nov	9	
Interlake Steamship	***	mar 1933	33 .	33		- 30	Aug	40	
Interlake Steamship	1 21	p in since ?	4 3/4	4 3/4	575	31/4		5	Fe
		13 1/2	131/2	131/2	50	9.1	May	13 1/2	No
	10	1 1 8 1		1=1/	535	13%	T	19	Fe
Medusa Portland Cement					10				
Metro Paving Brick 7% preferred				.68	65		Apr		No
National Acme		ing and a single second	a15%	a10%	1.332		May	. 21/	No
National Refining new Prior preferred 6%		FOR		578	374	36		60	No
National Tile	T.	09%4	7/8	7/8					No
Nestle, LeMur class A			11/2		120				No
vestie, Lemur class A			1 72	1 72	10	201 - 1	T.CD	1 74	140
Patterson-Sargent			1134	113/4	80	10	Jan	12	Au
Richman Bros.		23	. 22%	23	404		July	291/2	
Standard Oil of Ohio	25			39 1/4	150				
Upson-Walton		17 1 1 1 per seu	43/8		50		Oct.		Jai
Van Dorn Iron Works			10	10	278		Jan	. 11	Ma
Vichek . Tool				53/4	100	41/2	Jan	6	Ap
				-	a saint	1.1.0		19	
Unlisted-		10 E E		1.1	3. * a g		5 d 🐃	1. C	
Addressograph-Mul common	- 10	8155%	a153/4	.90					
General Electric common	10	a29		a291/2	135				
Industrial Rayon common	\$			a29 1/8	20				
N Y Central RR common				a11 %	90		Sep.	123/8	
Ohio Oil common				a101/2	25				
Repub'ic Steel common				143/4	275	131/2	sep	17	Fe
U S Steel					26				

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For footnotes see page 1943.

WATLING, LERCHEN & CO. Members 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 Last	Wee Ran	ige .	Sales for Week	and Na da 1		de.	۰, ř
	STOCKS-	Sale Price	of Pr		Shares		nge Since		
	Par	· · · · ·		High			ow	Hig	
	Baldwin Rubber common1	4	4	4	775	3	Feb		Nov
	Bohn Alum & Brass common5		351/2	351/2	100		4 Mar	35 1/2	Nov
	Briggs Mfg common"	A State of State	21 1/8	21 1/4	240		a Jan	21 1/4	
	Brown McLaren common1		13/8	13/8	100		4 Jan	13/4	
	Burroughs Adding Machine		8%	8%	388		8 Mar	9%	Oct
	Continental Motors common1	11/4	4 11/4	4 1/8	550		4 May	4%	Nov Feb
	Crowley Milner common*	31/8		11/4	825	95c	Jan		
	Detroit & Cleveland Nav common10 Detroit Edison common20		31/8	31/8	200 1,172	78c	Jan Apr	18%	Aug Jan
			2	21/2	800		2 Mar	21/2	Oct
	Detroit-Michigan Stove common1		131/2	131/2	200	13	Oct	151/4	
	Detroit Steel Corp common5 Eureka Vacuum common5	3 1/8	334	37/8	700		4 Jan	4	Sep
	Eureka vacuum common	J /8	2.4	3 78	100	17	4 Jan	*	Deb
	Federal Mogul common5	111/2	111/2	111/2	375	81	Apr	111/2	Nov
	Gar Wood Industries common3	3	3	3 1/a	510		2 July	3 %	Feb
	General Motors common10	and and	41	41	259	30%	a Jan	41 3/4	Oct
	Goebel Brewing common1	2	13/4	2	1,650	13	a July	21/4	Jan
	Graham-Paige commoni		81c	87c	1,050	60c	May	1.00	
	Grand Valley Brew common1		56c	56c	100	56c	Jun	80c	Feb
	Hoskins Mfg common21/2	95%	95/8	938	150	63	4 Sep	103/4	
	Hudson Motor Car common*	and the state	4 1/4	4 1/4	100	31	4 Jan	51/4	
	Hurd Lock & Mfg common1	1994 Gr	60c	60c	100	30c	Jan	65c	Feb
	Kingston Products common1	11/2	11/2	11/2	200	1	Feb	1 5/8	Oct
	Kresge (S S) common10	A Start Parts	19%	193%	100	175	a Mar	21 1/4	
	Lakey Fdry & Mach common1	2%	2 5/8	23/4	326	21	a July	23/4	
	LaSalle Wines common2	and the state of the	1 %	- 1%	100	13	4 Jan	21/4	
	Masco Screw Products common1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	11/4	11/4	100	1 1	Jun	1%	
	McClanahan Oil common1	16c	'16c	16c	800	150		23c	Jan
	Mich Die Casting common1	13/8	1 1/4	1 3/8	400		's Jan		May
	Mid-West Abrasive common50c		1 3/8	138	200		July	11/2	
	Murray Corp common10	51/2	51/2	51/2	200	4	4 Apr	6%	Nov
	Packard Motor Car common*	21/2	21/2	21/2	350	2	Jan	3	Oct
	Parke Davis common	26 1/4	25 %	26 1/4	507		a Apr	27	Jan
	Peninsular Mtl Prod common*	99c	.99c	1	700		Mar	1	Nov
	Rickel (HW) common		21/8	21/8	200		% Apr	21/1	
1	River Raisin Paper common*	11/2	11/2				1/2 Aug		4 Mar
	Scotten-Dillon common10		103/4				3/4 Nov		a Feb
	Simplicity Pattern common1	· · · · · · · · · · · · · · · · · · ·	1 1/4			1	Sep	2	Mar
	Standard Tube class B common1		1 1/8				1/8 Aug		a Mar
	Timken-Det Axle common10		281/2				% May	33	Jan
	Tivoli Brewing common1		90c	11/4				11	
ł	U S Radiator common		95c	.95c	125	75	Jan	13	
	Preferred50	13	13	13	125		3/8 Mar	13	Nov
	Universal Cooler class B*	a manager (85c	85c	460				O Oct
	Universal Products common		141/2					141/	
	Warner Aircraft common1		11/8				1/8 Jan 3/4 Jan	45/	
	Wayne Screw Products common		31/2 2c	31/2 2c	200	1		60	Feb
	Wolverine Brewing common1	N 1 75 9	20	20	002		o oury	00	1.00

Los Angeles Stock Exchange

Barker Bros Corp 5/2 * ptd		Nov. 21 to Nov. 27 both	inclusive,	compi	led fre	om official	sales list	s				
ParLow HighLow HighAircraft Accessories Inc5001.751.701.752.1001.251.701.75Bandin Perloeum Company13%3%3%3%3%3%3%3%3%3%Barter Bros Corp 5%5%6%1.353801%May30NoBite Diamond Corp1-70c70c15042cJuly75cAuBroadway Department Store Inc-7%7%2205%Au20NoCentral Investment Corp100191919359%May20NoCentral Investment Corp100191919359%May7%NoConsolidated Steel Corp-65%65%5204%May7%NoConsolidated Steel Corp-55%55%10053%Jun647%Perferred202050017%Apr23ODouglas Aircraft Company55%55%10053%Jun22%NoPerferred202050017%Apr23ODouglas Aircraft Company55%55%10053%Jun24%AprConsolidated Steel Corp65%64%1346%Jan22%No<			Friday Last	Wee Rai	k's nge	Sales for Week		fadi yi				
Aircraft Accessories Inc 50c 1.75 1.70 1.75 2.100 1.25 July 2.20 So Bandini Petroleum Company 3%		STOCKS-	Sale Price	of Pi		Shares				-		
Bandini Petroleum Company 1 3% 3% 3.300 220 May 3% May 3% Barker Bros Corp 5% pld 50 29 30 70 224 May 30 No Bite Diamond Corp 70 276 7% 7% 220 140 May 20 No Bolas Chica Oll common - 7% 7% 220 1.000 12 8% A0 Bite Diamond Corp - - 7% 7% 220 1.000 12 8% A0 Buckeye Union Oll Co common - - 220% 20% 10 17 Jun 19% 20 No 20 Nay 20 A4		Par	STAN A CARL	Low	High		Low	出版之 發生	Hig	jh.		
Barker Bros Corp 51% Did	1	Aircraft Accessories Inc50c	1.75	1.70	1.75	2,100	1.35 J	ulv	2.20	Sep	e.	
Barker Bros Corp 5% 2% pid		Bandini Petroleum Company		31/4	35%	3,300	2.20 M	fay	3%	Nov		
Bite Diamond Corp1 1.30 1.30 1.30 300 114 May 2 24 Bolas Chica Oll common1 - 70c 715 714		Barker Bros Corp 51/2 /2 pfd50	DALLAN TO TAKE AN						30	Nov	ł.	
Bolas Chica Oil common		Blue Diamond Corp		1.30	1.35	380	11/4 M	Iay	2	Jan		
Broad way Department Store Inc. * 71/2 71/2 220 53/6 Apr 81/4 Apr Buckeye Union Oil Co common 1 - 2c 2c 1,000 1c May 2c No California Packing Corp common - 2c 2c 1,000 1c May 2c No Central Investment Corp 100 19 19 35 91/2 May 20/2 Or Central Investment Corp 10 10 10 10 8 Jun 7 Or Consolidated Steel Corp - 55/4 55/4 134 467/4 41/7 10 10 10 4/7 4/7 May 7/8 No Consolidated Steel Corp - 55/4 55/4 55/4 10 53/4 Jun 7 Oc Dougias Aircraft Company - 55/6 55/6 53/3 30/2 Jun 20c Fe Farmers & Merchants Nat'l Bank 100 380 380 38 Ja May 7/9 No General Paint Corp common - 30/2 30/2		Boles Chics Oil common		70c	70c		42c J	ulv	75c	Aug		
Buckaye Union Oil Co common 1 $-2c$ 2c 1,000 1c May 2c Nov Preferred 1 $-2c$ 2c 1,000 1c May 2c Nov		Brondway Department Store Inc.			71/2	220			81/4	Jan		
$\begin{array}{c c c c c c c c c c c c c c c c c c c $		Buckeye Union Oil Co common				1,000			2c	Nov	1	
California Packing Corp common		Proferred 1	5. C. Mark 14, 19950		2c	1,000	1c M	lay	.2c	Nov	h	
Central Investment Corp100 19 19 19 19 19 10 10 100 8 Jun 12% Apr. Chrysler Corp5 a65% a64% 66% 134 46% Jan 66 No Action 12% Apr. A		California Backing Corn common	1					lun	191/2	Oct		
Cessna Aircraft Company 1 1 10 10 10 8 Jun 12% Ai Consolidated Cil Corp 5 a65½ a a64% 66% a 134 46% Jan 66 No Consolidated Cil Corp 5 5% 6% 5% 100 4 Jun 7 On Preferred - 5% 5% 55% 100 55% 55% 100 53% 400 Jun 70 Pupulas Aircraft Company * - 55% 55% 100 55% 100 53% Jun 64 Fe Exeter Oil Co A common 1 - a156 17c 1.300 10c Jun 20c Fe General Paint Corp common 0 37% 3% 3% 300 34% Nov 54% Jan Goodyear Tire & Rubber Co - 42% 4% 20% 23% 22% 22% 24% 150 11% Jan 10% Jun 44% da Hugp Motor Car Corp 1 - 64% 64% 200 34% Nov 54% Jan 14% Ap Lockheed Aircraft Corp 1 - 64% 64% 200 54% Oat 46% Ap 10 42% Jan 14% Ap Lockheed Aircraft Corp 1 - 66% 6 Apr		Cantrol Investment Corp 100			19	35				Oct		
Chrysler 5 a65 $\frac{1}{9}$ a64 $\frac{3}{4}$ 66 $\frac{6}{9}$ 134 46 $\frac{3}{4}$ Jan 66 66 67 520 476 May 7% No Consolidated Stee Corp - 676 637 520 476 May 7% No Preferred - 200 20 200 174 Apr 23 00 Douglas Aircraft Company - - 55 $\frac{1}{8}$ 55 $\frac{1}{100}$ 10c Jun 20c Fe Farmers & Merchants Nat'l Bank 100 - 380 380 25 335 Jan 355 Jan 356 Jan 356 Jan 356 Jan 356 Jan 360 360 25 356 Jan		Central Investment Corpany								Apr		
Consolidated Oil Corp		Clessifia Afferant Company								Nov		
Consolidated Site Corp	5	Canpolidated Oil Comp										
Constructed Conpany 20 23 23 23 20 37 <td< td=""><td></td><td>Consolidated Oli Corp</td><td>1</td><td></td><td></td><td></td><td></td><td></td><td></td><td>Oct</td><td></td></td<>		Consolidated Oli Corp	1							Oct		
Douglas Aircraft Company 1 3578 3578 307 3578 3100 3574 3101 3574 3101 257 335 Jan Jan Jas Jan Jas Jan Jas Jan Jas		Consolidated Steel Corp*	2 M 1 1 1 1 1 1 2 1							Oct		
Exeter OI C5 A common 1 1 100 10 170 17300 250 335 Jan 355 Jan Farmers & Merchants Nat'l Bank 100 380 380 380 380 385 Jan 285 Jan		Preierred								Feb		
Extert Of X contains Nat'l Bank 10		Douglas Aircraft Company								Feb		
General Motors Corp common10 a41 a40% a417 31% 31% 31% 31% 31% 31% 31% 31% 31% 31% 31% 31% 31% 31% 31% 31% 30% 31% <td colspan<="" td=""><td></td><td>Exeter Oil Co A common</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>Jan</td><td></td></td>	<td></td> <td>Exeter Oil Co A common</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>Jan</td> <td></td>		Exeter Oil Co A common								Jan	
General Motions Colp common $3\frac{7}{4}$		Farmers & Merchants Nat'l Bank100		380	300	23	330 0	an		Jan	2	
General Paint Corp common 374 374 374 374 300 374 Nov 542 Ja Goodyear Tire & Rubber Co 6 2236 236 Ja Ja Ma 476 Ox 34 376		General Motors Corn common 10	a41	a40%	42%	417	31% F	'eb	42%	Nov		
Goodyear Tire & Rubber Co $^{\circ}$ 223% 223% 223% 223% 223% 223% 223% 223% 223% 100 11% Jun Jun 31% Apr 31 No Hancock Oil Co common A 30½ 30½ 413 17% Apr 31 No Hupp Motor Car Company1 $a34$ 436 200 $3½$ Mar 476 O Lace-Wells Co1 $a34$ 436 200 $5½$ Oct 734 Fe Lock Angeles Investment Co1 16 16 172 15% May 23 Ja Mascot Oil Company1 - 55c 55c 300 40c Apr 8 No Pacific Finance Corp common10 18 18 20½ 300 6% 1st preferred 25% 23% 23% 23% 23% 24% Mar 30% 6% Apr 25% 20% 23% 25% Mar 30% 6% Apr 25% 23% 23% 23% 24% Mar <		General Paint Corp common				300	334 I					
$\begin{array}{c c c c c c c c c c c c c c c c c c c $		Goodwaar Tire & Pubber Co		22%	22 5/8	150	115/8 J	an	22 %	Oct		
Hudson Motor Car Company1 43% 43% 200 3½ Mar 43% 43% 10 $\frac{1}{12}$ Mar 44% 07 Hupp Motor Car Corp1 a34 3% 10 $\frac{1}{12}$ Mar 14% Ap Hupp Motor Car Corp1 a34 3% 10 $\frac{1}{12}$ Mar 14% Ap Lane-Wells Co1 614 614 209 5½ Oct 74% Fe Lockheed Aircraft Corp1 - 16 16 172 15% May 23 Ja Los Angeles Investment Co1 - 16 16 172 15% May 23 Ja Mascot Oil Company1 556 55c 300 40c Apr 55c No 95c Sep 1.90 Ja Oceanic Oil Company1 - 35c 35c 775 25c Jun 40c Ja 20½ No Pacific Finance Corp common10 18 18 20½ 300 64% Jan 20½ No 22½ No Pacific Gas & Electric common25 a23% 23% 234% 237 25% Mar 30% No 22½ No Republic Petroleum Co. common1 - 2 2 300 64% Apr 8% Ja Republic Petroleum Co. common1 - 2 2 301 432½ 24% No Republic Petroleum Co. common1 - 2 2 300 64% Apr 8% Ja		Hancock Oil Co common A				413				Nov		
Hupp Motor Car Corp1 a34 34 10 $\frac{1}{2}$ Jan $\frac{1}{4}$ Apr Hupp Motor Car Corp1 6 ¹ / ₄ 6 ¹ / ₄ 203 5 ¹ / ₄ Oct 7 ⁴ / ₄ Fe Lockheed Aircraft Corp1 6 ¹ / ₄ 6 ¹ / ₄ 6 ¹ / ₄ 203 5 ¹ / ₄ Oct 7 ⁴ / ₄ Fe Lockheed Aircraft Corp1 - 16 16 172 15 ¹ / ₆ May 23 Ja Mascot Oll Company1 - 55c 5c 300 40c Apr 55c No Menasco Mfg Co - 1 1 1.100 1.490 95c Sep 1.90 Ja Oceanic Oil Company1 - 35c 35c 300 6 ³ / ₄ Jan 20 ⁴ / ₄ No Pacific Finance Corp common10 18 18 20 ⁴ / ₄ 203 6 ³ / ₄ Jan 20 ⁴ / ₄ No Apr 25 ⁴ / ₄ No Pacific Eighting Corp common1 - 2 200 1.15 Jun 2 ⁴ / ₄ No Republic Petroleum Co. common1		Hudson Motor Cor Company				200	31/2 M	lar	4%	Oct	١.,	
Lane-Wells Co. Correct		Hunn Motor Car Company					1/2]	lan	11/4	Apr	2	
Lockheed Aircraft Corp1 16 16 172 15½ May 23 Ja Lockheed Aircraft Corp10 8 7½ 8 496 6 Apr 8 No Mascot Oil Company1 55c 55c 300 40c Apr 55c No Menasco Mfg Co 1 1 1 1 1 1 1 1 1 0 40c Apr 55c No Oceanic Oil Company1 - 35c 35c 300 634 Jan 20½ No Pacific Finance Corp common10 18 18 20½ 300 634 Jan 20½ No Pacific Gas & Electric common25 23% 23% 137 16 Apr 25½ No Pacific Lighting Corp com - 3134 32½ 265 22½ Apr 32½ No Rice Ranch Oil Company1 - 22 300 1.15 Jun 2½ No Ryain Aeronautical Co		Lang Wolls Co							73/4	Feb	l	
Los Angeles Investment Co 10 8 7_{12} 8 496 6 Apr 8 NO Mascot Oil Company 1 55c 55c 300 40c Apr 55c No Menasco Mfg Co 1 1 1.10 1,490 95c Sep 1.90 Ja Oceanic Oil Company 1 1 1.10 1,490 95c Sep 1.90 Ja Pacific Finance Corp common 10 18 18 20½ 300 6¼ Jan 20½ No Pacific Lighting Corp common 25 23% 822% 237 25% Mar 30½ No 6% 1.5 Jun 2½ No 1.5 Jun 2½ No 6% 1.5 Jun 2½ No 1.5 No 1.5 <t< td=""><td></td><td>Lane-wens Co</td><td>1. S. S. S. S. S.</td><td></td><td></td><td></td><td></td><td></td><td>23</td><td>Jan</td><td>l</td></t<>		Lane-wens Co	1. S. S. S. S. S.						23	Jan	l	
Dos Angeles Antestantes contracts 55 c 55 c 55 c 300 40c Apr 55 c No Mascol Oll Company 1 1 1 1 1 1 1 1 10 1,490 95 c Sep 1.90 Ja Oceanic Oll Company 1 1 1 1 1 1 1 1.400 95 c Sep 1.90 Ja Pacific Finance Corp common 10 18 18 20½ 300 6% 4 Jan 20½ No Pacific Gas & Electric common 25 a23% 23% 23% 237 25% Mar 304 70% No Pacific Pinance Corp common 1 - 2 2 300 1.15 Jun 2½ No Pacific Pinance Corp common - 3134 32½ 265 22½ Apr 32½ No Republic Petroleum Co. common - 2 2 300 6¼ Apr 8% 4 300 6¼ Apr 8% 4 300 6¼ Apr 8% 4 8% 4 304 8% 4 304 6% Fe 8% 8% 8%										Nov		
Marascol Oli Company 1 1 1.10 1,400 95c Sep 1.90 Ja Oceanic Oli Company 1 1 1.10 1,400 95c Sep 1.90 Ja Oceanic Oli Company 1 1 1.10 1,400 95c Sep 1.90 Ja Pacific Finance Corp common 10 18 18 20½ 300 6¼ Jan 20½ No Pacific Gas & Electric common 25 23% 23% 237 25% Mara 30% No Pacific Lighting Corp common 25 313% 32½ 265 22½ Apr 32½ No 31% 32½ 265 22½ Apr 32½ No 6½ 15 Jun 2¼ No 32% No 1.15 Jun 2¼ No 36 54 Ja 30% No Na 54% Ja 30% No Na 30% Sa Max 54% Ja 36 36 36 36 36% 36 3 Max </td <td></td> <td>Los Angeles Investment Co</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>Nov</td> <td></td>		Los Angeles Investment Co								Nov		
Members Mig Co 20 21 11 35c 35c 775 25c Jun 40c Ja Pacific Finance Corp common 10 18 18 20½ 300 6¼ Jan 20½ No Pacific Gas & Electric common 25 23% 823% 23% 23% 137 16 Apr 25½ No Pacific Gas & Electric common 25 29% 237 25% Mar 30% No		Mascot Oll Company	-1							Jan		
Oceanic On Company 1 1 10		Menasco Mig Co	e tradit in	1 * -	1.10	1,100	000	1.1.1			ļ	
Pacific Finance Corp common10 18 18 20 $\frac{1}{2}$ 300 6 $\frac{3}{2}$ 507 20 $\frac{3}{2}$ 300 6 $\frac{3}{2}$ 20 $\frac{3}{2}$ <		Oceanic Oil Company1		35c	35c	775						
Pacific Gas & Electric common25 23% $a23\%$ $a37\%$ $a23\%$ $a37\%$ $a23\%$ $a37\%$ $a23\%$ $a37\%$ $a30\%$ No		Pacific Finance Corp common10	18	18	201/2	300	63/4					
6% 1st preferred 25 29% 29% 237 25% Mar 30% NK Pacific Lighting Corp common 1 217 25% Mar 30% NK Republic Detroleum Co. common 1 212 205 21% AD 21% NK 21% NK 32% NK 33% SK Mar 30% NK 33% SK Mar 30% NK SK Mar 34% JK SK Mar 31% 3% SK Mar 30% NK SK Mar 30% XK Mar 34% JK SK Mar 34% JK		Pacific Gas & Electric common25	a23 3/8	a225/8	2338	137	16 1					
Pacific Lighting Corp com 313^4 32^{4}_2 265 22^{4}_2 ADT 32^{4}_2 ADT Republic Petroleum Co. common1 2 2 300 1.15 $July$ $33c$ Ma Rice Ranch Oll Company1 16 $a18c$ $18c$ 375 $15c$ $July$ $33c$ Ma Richfield Oll Corp common 25c 423 $a300$ 64^{\prime}_2 APT 8^{\prime}_4 Ja Warrants 25c $25c$ 423 $a30d$ 64^{\prime}_2 APT 8^{\prime}_4 Ja Safeway Stores Inc		6% 1st preferred 25	a stan Mar	29 %	29 %	237	25 % N					
Republic Petroleum Co. common				313/4	321/2	265	221/2	Apr				
Rice Ranch Oll Company1 a18c 18c 375 15c July 33c Ma Richfield Oll Corp common 7½ 8 1,300 6½ Apr 84% Ja Warrants 25c 25c 423 25c Mar 27c Nc Ryan Aeronautical Co1 - 356 3% 250 3 May 5½ Fe Safeway Stores Inc1 - 35% 3%2 20 35 July 37½ No Shell Union Oll Corp15 - 16 16 200 1034 May 16½ Fe Sontag Drug Stores - 21% 2½ 20% 200 13/4 Jun 2% Fe Sontag Drug Stores - 35% 35% 100 24/4 Jun 2% Fe Sontag Drug Stores - 20% 20% 20% 20% 1655 15 Apr 21 Nc 6% preferred B - 25 27% 20% 20% 23% Fe <td< td=""><td>1</td><td></td><td></td><td></td><td></td><td>300</td><td>1.15 .</td><td></td><td></td><td></td><td></td></td<>	1					300	1.15 .					
Richfield Oil Corp common 74_2 8 1.300 64_2 Apr 83_4 Jan Warrants 25c 25c 25c 423 25c Mar 27c NK Ryan Aeronautical Co 35a 35a 35a 250 3 May 54b Fe Safeway Stores Inc 35a 374a 20 35 July 3742 NO Security Co Units of Ben Int - 3042 3242/2 3042 11 244/4 Jan 3048 Se Solar Aircraft Company - 15 - 16 16 200 103/4 May 16/4a 00 23/4 Jun 23/4 54/2 54/2 54/2 54/2 10/2 23/4 Jun 23/4 54/2 54/2 54/2 10/2 10/2 3/4 Jun 23/4 10/2 23/4 10/2 23/4 10/2 23/4 10/2 23/4 10/2 23/4 10/2 23/4 10/2 23/4 10/2 23/4 10/2 23/4 10/2 23/4 10/2 23/4 <td></td> <td></td> <td></td> <td></td> <td>18c</td> <td>375</td> <td>15c J</td> <td>uly</td> <td></td> <td></td> <td></td>					18c	375	15c J	uly				
Warrants 25c 25c 423 25c Mar 27c Nc Ryan Aeronautical Co 3 3 3% 3% 250 3 May 5% Fe Safeway Stores Inc - 33% 37% 37% 20 35 July 37% No Soft 5% Fe Security Co Units of Ben Int - a30% 28% 30% 11 24% Jun 30% 58 Soft 16 6 200 1034 May 16% 50 Solar Aircraft Company 1 214 214 23% 200 134 Jun 53% 76 76 76 76 76 76 74 76 74 76 76 76 76 76 76 74 74 74 74 74 74 76 76 74 </td <td></td> <td>Richfield Oil Corn common</td> <td></td> <td></td> <td></td> <td>1.300</td> <td>61/2 1</td> <td>Apr</td> <td>83/4</td> <td></td> <td></td>		Richfield Oil Corn common				1.300	61/2 1	Apr	83/4			
Ryan Aeronautical Communication of the product of th					25c	423	25c N	far		Nov		
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$						250	3 N	lay	5 1/8	Feb		
Saleway Stores International Constraints of Ben Internating Internating Internation Constraints of Ben International Cons		ityan Acionautical Co		0.0		1.						
Security Co Units of Ben Int		Safeway Stores Inc*		a37%	373'8							
Shell Union Oil Corp15 16 16 200 $10^{3}4$ May $10^{3}2$ May Solar Aircraft Company1 $2^{1}4$	•	Security Co Units of Ben Int	a30 1/2	a281/2	30 1/2							
Solar Aircraft Company 1 21/4 21/4 21/8 200 12/4 21/4 21/4 200 12/4 21					16							
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		Solar Aircraft, Company1	21/4	21/4	23/8							
Southern California Edison Co Ltd25 203°_{16} 203°_{16} 203°_{16} 203°_{16} 15°_{16} Apr 21°_{14} 6% preferred B		Sontag Drug Stores*				100						
6% preferred B 225 27 29 128 24% Mar 29% No 5½% preferred C 25 27% 27% 27% 508 23 Feb 27% No So Calif Gas Co 6% pfd class A 25 31 31 235 25% Mar 31 No So thern Pacific Co 14% 14% 15 1,040 10¼ Jun 18 No Standard Oil Co of California 26% 26% 27½ 875 18¼ Apr 28% 00		Southern California Edison Co Ltd 25	203%	20%	20%					Nov		
5½% preferred C 27 273 273% 273% 508 23 Feb 27½ No So Calif Gas Co 6% pid class A 25 31 31 235 25% Mar 31 No Southern Pacific Co 14% 15 1,040 10¼ Jun 18 No Standard Oil Co of California 26% 26% 27½ 875 18¼ Apr 28% OC		6% preferred B25				128						
So Calif Gas Co 6% pfd class A25 31 31 235 25% Mar 31 No Southern Pacific Co14% 14½ 15 1,040 10½ Jun 18 No Standard Oil Co of California 25% 26% 27½ 875 18½ Apr 28½ 00 576 00		51% % preferred C 25	273%		273%	508						
Southern Pacific Co 14½ 15 1,040 10¼ Jun 18 NO Standard Oil Co of California 26¾ 26⅔ 27½ 875 18¼ Apr 28¼ OC		So Calif Gas Co 6% nfd class A 25				235				Nov		
Standard Oil Co of California 2634 2638 271/2 875 181/4 Apr 281/4 Oc		Southern Pacific Co	145%		15	1,040				Nov		
Standard On Co of Camornal 1 570 A Tan 570 O		Standard Oil Co of California				875						
							4 J	an	5 1/8	Oct	١,	
	_	Corpersonal and		- / 4								

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OTHER STOCK EXCHANGES

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sinc	e January 1
Par	1. 1. 1.	Low High	2	Low	High
Transcon & Western Air5	s sheet in	a14 14		Sector States	
Union Oil of California25	143%	141/4 141	1,290	10 Apr	151/2 Oct
Universal Consolidated Oil10	1.1	7% 77		6 Apr	81/2 Oct
Vultee Aircraft Inc1	71/2	71/2 71	2 110	7 May	10¼ Mar
			1 1 1 1 1 No		a Markin Salas
Mining Stocks-	1			ARA 1441 14 14	
Alaska Juneau Gold Mining Co10	945 <u>44</u> N. ()	a3% 37	8 50	13/4 Apr	2% Nov
		a pelacita			literation of the second of the second s
Unlisted Stocks-	San Star	a da tak	W. L. Dich	a lag had i laget a	North States States
Amer Rad & Std Sani Corp*	Containe Vill	61/8 61	a 140	41/8 Jan	6 ¹ /a Nov
Amer Smelting & Rei Co	. in the	36% 367	8 180	391/2 July	41% Oct
		128% 1287		103 Apr	130½ Oct
Anaconda Copper Mining Co50	a25	a25 26		24 May	281/4 Oct
Anaconda Copper Mining Co50 Armour & Co (Ill)5		a2% 3	81	21/2 Sep	334 Jan
Atchison, Topeka & Santa Fe Ry100	84378	242 4 40	8 107	29 Jan	53 Oct
Atlantic Refining Co (The)	رم ال المدعد الرابي	a1838 a183	8 107 8 15	14½ May	18½ Mar
a set a single ball and the set of a set of a	all a start	10 101	205	107/ Tul-	13¾ Feb
Baldwin Locomotive Works vtc13	1	12 121		10% July 8½ May	13%4 Feb 11% Nov
Barnsdall Oil Co5	1	111/8 111		31 Aug	39½ Jan
Bendix Aviation Corp5	- 1	8331/8 333		53 % Sep	601/2 Feb
Bethlehem Steel Corp	· · · · · · · · · · · · · · · · · · ·	a541/2 a541	2 30	0378 669	0072 100
Canadian Pacific Ry Co25	61/4	61/4 61	150	41/8 Jun	7 Nov
Case (J I) Co100		a69% 695			Contraction and the second
Columbia Gas & Elec Corp*	2	2 2		1 1/8 May	21/2 Nov
Continental Motors Corp1	943 1 G)	83% 37		31/8 Jun	4% Nov
Curtiss-Wright Corp1	이 무엇을	8 81	a 525	6 Jun	9 Jan
General Electric Co	\$1.4. States	291/8 295	8 540	221/4 Apr	30 Nov
General Foods Corp*	a343%	a3438 351		2434 Apr	343% Nov
Graham-Paige Motors Corp1	18		ā 100	% Feb	li Jan
	And Martin		Charles (Arrist) - Constant arrivation (Constant)	Alerent's world	noll Oct
International Nickel of Canada*	10.1 10 10 10 10 10	281/4 281	4 220	24% Apr	30½ Oct
International Tel & Tel*	6%	63/8 67		21/8 Jan	6% Nov
Kennecott Copper Corp	S. 44	2738 291		26% May	34¼ Feb 44¾ Nov
Loew's Inc	(Colored Color	4438 443		37 ³ / ₄ Apr 10 ¹ / ₂ May	12 Mar
McKesson & Robbins Inc18	- 225/	a12% a12% a12% a33% 33%		25¼ Mar	31% Oct
Montgomery Ward & Co*	a33 5/8	83378 337	4 100	20 /4 Mar	01/8 000
New York Central RR*	Part States	111/4 113	4 625	63/4 Jun	121/2 Oct
North American Aviation Inc1		10 10	100	10 May	12½ Oct 13½ Jan
North American Co*		10 1/8 101	8 201	7 Aug	103/4 Nov
		집 방송 가슴을 걸었다.			
Onio Oli Co	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	a101/4 a101		63/4 May	11 Nov
Pennsylvania RR Co50		a221/4 221	4 50	20 Jun	2534 Nov
Dedia Corporation of America	Sector 1	41/4 41	4 129	2% Feb	41/2 Nov
Republic Steel Corp*	18. <u></u> 1	a14 1/8 147	8 53	13½ Jun	17¾ Mar
	AND A WELL	-1024 -102	25	103/ Con	1234 Sep
Seaboard Oil Co of Del*		a1538 a153		12¾ Sep 44 Apr	58% Nov
Sears, Roebuck & Co*	17 4-1 19	a5938 613		63's Mar	93% Nov
Socony-Vacuum Oil Co15	1	a9 93 4 4		2% Apr	5 Jan
Standard Brands Inc	Seri ute	a42 % 431		31 1/8 July	43% Oct
Standard Oil Co (New Jersey)25	1.5. 1.	51/4 51		41/8 Sep	61/8 Nov
Studebaker Corp1 Swift & Co25	a217/8	a21% 22	60	20% Sep	24% Jan
			Contractor of	a physiology with the	(1986) - A C (1987) - A C (1987)
Texas Corp (The)25	Call Marchala	a39 40	91	31 Mar 8¼ Jun	363/4 July
Texas Corp (The)25 Tide Water Assoc Oil Co10	1	a9 a9	45	8¼ Jun	10 Feb
Union Carbide & Carbon Corp*	1. <u></u> (1	731/4 731		623/4 Mar	731/2 Oct
United Air Lines Transport5	17 - A.	a171/4 171/	4 20	8% Mar	18 1/8 Nov
United Aircraft Corp5		25% 27	540	25% Nov	343's Jan
United Corp (The) (Del)*	32	82 0	265	1/4 Mar	To Oct
and the second	金属风 增加		WE NORE N	ACK Tor	001/ 0++
U S Rubber Co10	and the state	8227/8 23	25 142	16½ Jan 45¾ May	22¼ Oct 55¼ Jan
U. S. Steel Corp*	1. 1. 1. 1. 1.	a471/8 477 63/8 65		43% May	6% Oct
Warner Bros Pictures Inc5		63/8 65		70 ³ 8 July	763a Nov
Westinghouse Elec & Manufacturing_50	· · · · · · · · · · · · · · · · · · ·	76% 763	8 200	10-8 oury	10/8 100

Philadelphia Stock Exchange

Nov. 21 to Nov. 27 both	h inclusive,	compi	led fro	om official	sales li	sts		
STOCKS-	Friday Last Sale Price	Wee Ra of P		Sales for Week Shares		ge Sin	ce Januai	y 1
Par		Low	High	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Lo	w.	Hig	7h
American Stores* American Tel & Tel100 Budd (E G) Mfg Co common* Budd Wheel Co* Chrysler Corp5 Curtis Pub Co common* Prior preferred*	$ \begin{array}{r} & -\overline{7} \frac{1}{8} \\ & 55 \frac{1}{8} \\ & 1 \frac{1}{2} \\ & 17 \frac{3}{8} \end{array} $	$10^{5} \\ 128^{1} \\ 2^{5} \\ 8^{5} \\ 7^{1} \\ 55^{1} \\ 8^{1} \\ 1^{3} \\ 16^{7} \\ 8^{1} \\ 8^{1} \\ 16^{7} \\ 8^{1} \\ 16^{7} \\ 8^{1} \\ 16^{7} \\ 8^{1} \\ 16^{7} \\ 8^{1} \\ 16^{7} \\ 8^{1} \\ 16^{7} \\ 8^{1} \\ 16^{7} \\ 8^{1} \\ 16^{7} \\ 8^{1} \\ 16^{7} \\ 8^{1} \\ 16^{7} \\ 8^{1} \\ 16^{7} \\ 8^{1} \\ 16^{7} \\ 8^{1} \\ 16^{7} \\ 1$	$10\frac{7}{8}$ $130\frac{1}{2}$ $2\frac{5}{8}$ $7\frac{1}{8}$ $65\frac{3}{8}$ $1\frac{1}{2}$ $17\frac{3}{8}$	219 510 50 10 113 1,629 68	1013/8 21/8 53/4 -441/8 3/8 121/4	May Sep Jan Feb Jun	$7\frac{1}{2} \\ 67\frac{1}{2} \\ 1\frac{3}{4} \\ 20\frac{3}{8}$	Jan Jan Oct Nov Oct
Electric Storage Battery* General Motors10 Lehigh Coal & Navigation* Lehigh Valley RR50 National Power & Light50 Pennroad Corp voting trust ctfs1 Pennsylvania RR50 Reading RR 2nd preferred50	$\begin{array}{c} 41 \\ 4\frac{1}{2} \\ 2\frac{1}{2} \\ 2\frac{1}{8} \\ 3\frac{5}{8} \\ 22\frac{1}{2} \end{array}$	33 1/4 40 7/8 4 1/4 2 1/2 2 1/8 3 1/2 22 1/8 22 5/8	42 ¹ / ₂ 4 ⁵ / ₈ 2 ³ / ₄ 2 ¹ / ₄ 3 ⁷ / ₈	297 895 58 350 2,229 1,780 50	$29\frac{7}{8}$ $3\frac{3}{4}$ $2\frac{1}{4}$ $1\frac{3}{8}$ $2\frac{1}{2}$ $18\frac{3}{4}$	Apr Jan Jun Apr May Jun May	3 4¼ 26	
Salt Dome Oll Corp1 Scott Paper• Sun Oil• Tacony-Palmyra Bridge Class A participating• Tonopah Mining1 Transit Invest Corp preferred25	 4934 36 16	2 ¹ /4 37 ³ /8 49 ¹ /2 20 ³ /8 ³ /8	$2\frac{3}{8}$ 37 $\frac{5}{8}$ 50 $\frac{1}{8}$ 21 3/8 17 $\frac{3}{8}$	300 107 50 48 100 120	25 ⁵ /8 43 ¹ /8 20 1/8	July Apr Apr Jun Mar Mar	38 55 5% 35	1. 12
United Corp common \$3 preferred United Gas Improvement common \$5 preferred Westmoreland Coal20	1378 438 101	$\begin{array}{r} & & & & & & & & & & & & & & & & & & &$	3/8 143/8 47/8	740 280 8,596 274 50	11 3¾ 92	Jan July Jun Mar Jun	16 ½ 5% 106 ¾	Oct Jan Jan Jan Oct

Pittsburgh Stock Exchange

Nov. 21 to Nov. 27 both					l sales lists		and a
STOCKS-	Friday Last Sale Price	of P	nge rices	Sales for Week Shares	Range Si	nce January 1	Section Section
Par	Same in the	Low	High	C., 1,274	Low	High	
Allegheny Ludium Steel* Blaw-Knox Co* Byers (A M)* Clark (D L) Candy*	53/4	5% 9½	91/2	165 25	16 ³ 's May 5 Sep 6 ⁵ 's Mar	22 ³ / ₄ Jan 7 ¹ / ₄ Jan 10 ³ / ₄ Nov 7 Jan	Suran .
Columbia Gas & Electric•		6½ 1%		860 832	4 Apr 7/8 Sep	21/2 Nov	
Fort Pitt Brewing1 Harbison Walker Refrac common* Koppers Co preferred100 Lone Star Gas* Mountain Fuel Supply10		13% 125% 90 7 57%	13 ¹ /8 90 7 ³ /8	900 145 50 860 500	83 Jun 6% Mar	1% Jan 16% Jan 97 Feb 10% Nov 6% Nov	
 National Fireproofing Corp com* Pittsburgh Brewing common* Preferred ¢ Pittsburgh Plate Glass25	1	30c 1 29 79 ¹ /4	30c 1½ 29 79½	250 820 140 125	30c Sep 1 Mar 23 Apr 55 ³ 4 Feb	70c Jan 1½ Jan 30 Jan	
Pitts Sorew & Bolt Corp		19 % 378 25c 6 23/ 14 %	4 ¹ / ₈ 25c 6 ¹ / ₈ 2 ⁷ / ₈	135 100 80	3 ³ / ₄ Aug 20c May 5 ³ / ₄ Aug	7¼ Jan 3 Mar	Та,

For footnotes see page 1943.

St. Louis Listed and Unlisted Securities **EDWARD D. JONES & CO.** Established 1928 705 Olive St., ST. LOUIS Members New York Stock Exchange St. Louis Stock Exchange St. Louis Stock Exchange St. Louis Stock Exchange New York Curb Exchange Associate New York Curb Exchange Associate

St. Louis Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range	Sales for Week		a de la constante da la consta El constante da la constante da
		of Prices	Shares	Range Since January 1 Low High	
		Low High 40 40	10	Low 35 Feb	40 Nov
American Investors 5% preferred50 Brown Shoe common*	29	29 30		28 ¹ / ₈ Nov	33% Feb
Burkart Mfg common1		15 151/2	160	15 Mar	17 Jan
Chic & Sou Air Line preferred10	10	13 3/4 13 3/4	10	73/4 May	1334 Nov
Coca-Cola Bottling common1		16 16	50	10 May	16½ 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		5 5	260	5 Nov	6 Apr
Huttig S & D common5		7 7	130	6¼ Oct	71/4 Mar
Hydraulic Pressed Brick preferred_100		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 common*	아랍지 누구 모님이	10 10	10	10 Nov	121/4 Feb
Key Co common*	51/2	51/2 51/2	125	43/4 Feb	6½ Apr
Laclede-Christy Clay Prod common5	43/4	43/4 43/4		4 ³ / ₄ July	51/2 Oct
Laclede Steel common20	1	16 16	* 88	14¼ Sep	17 Apr
Landis Machine common25	18	73/4 73/4	60	6 Jan	83/4 Sep
Midwest Piping & Sply common*	1	14 14	25	123/8 Feb	14½ May
Missouri Portland Cement com25.	121/2	121/2 121/2		12½ Jun	15½ Mar
National Candy 1st preferred100	Star 220-3	114 1/2 114 1/2		110 ¹ /8 Jan	1151/2 Oct
Rice-Stix Dry Goods common*	6	6 61/4	420	51/2 Nov	61/4 Nov
2nd preferred100		101 101	10	100 Sep	103 May
St. Louis Bank Bldg. Equip. com3	6-10 + + +	23/8 23/8		13/4 May	23% Nov
St. Louis Pub Serv class A com1	93/8	9 938	71	4 ³ / ₄ Feb	10% Oct
Scruggs-V B Inc common5	2 (11 4 - 3 (2 c)	81/4 81/4		8 Nov	10 Jan
Stix Baer & Fuller common10		6 6	50	6 Nov	8½ July
Wagner Electric common15	26	251/2 26	221	21 Jun	26 Oct

San Francisco Stock Exchange

Nov. 21 to Nov. 27 both		h inclusive, Friday	Week's	Sales	sales lists	
STOCKS-		Last. Sale Price	of Prices	for Week Shares	Range Sinc	
입장 아들이 여행에 가지 않는다. 말을 알려.	Par		Low High	Sugar Sec.	Low	High
Aircraft Accessories Anglo Amer Min Corp Anglo Calif National Bank Assoc. Ins Fund Inc Atlas Imp Diesel Engine Byron Jackson Co Calamba Sugar common California Packing Corp common	50c	1.70	1.70 1.75	900	1.35 July	2.20 Oct
Anglo Amer Min Corp	-inini 1	.08c	.08c .08c	3,000	3c Jan	9c July
Anglo Calif National Bank	20		8% 8%	100	6% Apr	8% Nov
Assoc. Ins Fund Inc	10	지? (#클라니?)	51/8 51/8	400	3% Mar.	5¼ Oct 7¾ Feb
Atlas Imp Diesel Engine	D	7	61/4 7	518 397	5% Jun 10 Feb	141/2 July
Byron Jackson Co		31/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,275	2 ¹ / _a Mar	31/4 Nov
Calamba Sugar common		201/2	201/2 21	524	16% Mar.	2114 Oct
California Packing Corp common Preferred	50	A	53 53	15	50 May	531/2 Oct
Central Eureka Mining Co commo	n 1		1.00 1.10	5,150	60c Aug	2.00 Jan
Consolidated Chemical Industries "	A". #		23 23	150	18 Apr	23 1/4 Nov
Creameries of Amer Inc common	1	37/8	33/4 37/8	650	21/2 Mar	
Grown Zellerhach Corn common	5	and a start	11 1/8 11 1/4	732	10 Mar	12 Sep
Di Giorgio Fruit Corp common Preferred El Dorado Oil Works Emporium Capwell Co. common	4	80 1/2	80 80%	366	76½ Mar	88 Jan
Di Giorgio Fruit Corp common	10		6 61/2	428	1.65 Jan	61/2 Nov
Preferred	_100	20. State 1	39 4134	530	15½ Jan	4134 Nov
El Dorado Oil Works	··	61/4	61/4 61/4	216	5¼ Jan	7½ Mar
Emporium Capwell Co. common		. 14	131/2 14	500	12 July	15 1/4 Jan
Emsco Der & Equip Co		이 아프 프라이언 이	6 6	125	5 Sep	6 Nov
Emporium Capwell Co. common- Emsco Der & Equip Co- Ewa Plantation Co capital- Fireman's Fund Isurance Co- Foster & Kleiser preferred Galand Merc Laundry- General Motors Corp common-	20	1441.26	16 1/8 16 1/8	40	12 Apr	161/2 Oct
Fireman's Fund Isurance Co	25	1. And 1. A	102 1/4 102 1/4	30	83 Apr	108 Jan
Foster & Kleiser preferred	25	15	15 15	132	13¼ Mar	18½ Jan
Galland Merc Laundry		8%	81/2 9	110	81/2 Nov	16¼ Feb
Galland Merc Laundry General Motors Corp common Genl Paint Corp common Golden State Co Hale Bros Stores Inc Hawaiian Pine Co Ltd Holly Development Hunt Brothers common Preferred	10	and the second	41 1/4 41 3/4	888	31% Jan	43% Nov
Genl Paint Corp common		a all and the	3% 4	1,000	3½ Apr	6½ Jan
Gladding McBean & Co	O	19. Alt	81/4 83/8	320	6 Mar	8 ³ / ₄ Sep 14 July
Golden State Co, Ltd			11 111/8	1,460	8 1/s Mar	
Hale Bros Stores Inc			13 13	210	10¼ Sep	13½ Feb 14 July
Hawaiian Pine Co Ltd		1.1	11 1/8 12	730	8½ Mar	14 July 55c Nov
Holly Development	1		55c 55c	500	40c Sep 1.60 Jun	
Hunt Brothers common	10	5%	5 5 ³ /8 8 ³ /4 9 ⁷ /8	259	5½ Jun	7% Feb 9% Nov
Preferred	10			1,200 124	121/8 Apr	16% Nov
Langendorf United Bak class A		1 -	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	124	24 May	31½ Feb
Leslie Salt Co	10	4 ⁵ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	750	4 Mar	51/8 Jan
Libby McNeill & Libby		4%	1.70 1.70	100	90c Jan	2.20 Sep
Libby McNeill & Libby Magnavox Co., Ltd Magnin & Co (I) common	1	1997 - 1 997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997	5 51/4	650	3% Jun	5% Jan
Magnin & Co (1) common		5	1.00 1.05	900	95c Aug	1.90 Jan
Menasco Manufacturing Co commo	1		43/4 43/4	300	3 Jan	51/4 Nov
National Auto Fibres common		and the second	1.10 1.15	300	90c Jan	1.25 Nov
North American Invest common_	100	24	24 24	75	17 Apr	24 Nov
51/ C preferred	100	41	23 23	20	16 May	23 Nov
North American Oil Cons	10	1999 - 17 20 - 293	71/4 71/4	214	53% Oct	7% Oct
North American Invest common- 6% preferred	10		30 30	15	20% May	301/2 Nov
O'Connor Moffett class AA			121/2 121/2	20	6¼ Mar	121/4 Nov
Oliver United Filters class AA Pauhau Sugar Plant Pacific Coast Aggregates Pacific Gas & Electric Co common	Q.	43/4	45/8 43/4	435	3% May	51/4 Nov
Pasuhan Sugar Plant	15	51/2	51/4 51/2	67	4 Jan	51/2 Nov
Pacific Coast Aggregates		Sale and	2.60 2.90	1,960	1.35 Feb	2.90 Nov
Pacific Gas & Electric Co common	125		22% 231/4	1,975	153/4 Apr	24 Nov
6% 1st preferred	25	San Track	291/4 293/4		24 % Mar	3034 Oct
51/2 % 1st preferred	25	263/4	2634 27	300	22 Mar	27% Nov
5% 1st preferred	25		25% 25%	740	21 Mar	25 1/2 Oct
Pacific Light Corp common		1	32 321/2	1,606	221/2 Apr	34 Nov
6% 1st preferred	*		981/2 100	70	90 Mar	100 Nov
Pac Public Service 1st preferred		1 And 10 10 1	141/2 141/2	100	11 Mar	143/4 Nov
Pac Tel & Tel common	100	92	90 92	260	72 Apr	101 Jan
Preferred	100	1 mar	146 1/8 146 1/8	45	119 Apr	1473/4 Nov
Preferred Paraffine Co's common Preferred Philippine Long Dist Tel Co Pig'n Whistle preferred Puget Sound P & T common Rayonier Incorp common Preferred Rheem Manufacturing Co Richfield Oil Corp common Warrants			31 3/4 32	382	22¼ Mar	321/2 Oct
Preferred	100	1. 19 <u>44</u> 11. 1	100 100 1/2	145	87 May	100½ Nov
Philippine Long Dist Tel Co	P100		'11 111/2	120	7½ Jan	13 Sep
. Pig'n Whistle preferred		A. C. Harris C. D.	2.50 2.50	50	1.50 Jan	2.50 Nov
Puget Sound P & T common		· · · · · · · · · ·	61/2 67/8	295	6½ Nov	15¾ Jan
Rayonier Incorp common	1	834	83/4 91/4	660	8 Apr	11 Jan
Preferred	25	25 7/8	25% 26	574	24 Mar 10 Mar	26 % Nov
Rheem Manufacturing Co	1	19 . mar	101/2 101/2	341		11% May
Richfield Oil Corp common	*		71/2 77/8	253	6% Apr 25c Apr	8% Jan 25c Apr
Warrants		n i presi i	250 250	246		
Ryan Aeronautical Co Signal Oil & Gas Co class A	1	÷	3% 3%	100	3¼ May 14 Jun	5½ Feb 20½ Mar
Signal Oil & Gas Ce class A		, '	20 20	100 242	12% Aug	
Soundview Pulp Co common	5	1. 1 	145% 145%	242		17½ Jan 31 Nov
Soundview Pulp Co common So Cal Gas Co preferred ser A Southern Pacific Co			30 ¹ / ₂ 31 14 ¹ / ₈ 15	1,095		18 1/8 Nov
Southern Pacific Co		14 %		1,216	18 % Mar	281/4 Oct
Standard Oil Co of California		i en jî		1,216	60c Feb	72c Nov
Thomas Allec Corp class A			72c 72c 9 ¹ /s 9 ¹ /s	100	8 Jun	103/4 Feb
The water Associated On common	11		978 978	- 15	86½ Jun	96 Jan
Preferred			5 ¹ / ₂ 5 ⁵ / ₈	5,516	4 Jan	5% Oct
Transamerica Corp Union Oil Co of California	2	51/2	14 ¹ / ₄ 14 ³ / ₈	770	10 May	151/2 Oct
Union On Co or California	/0		15 15 18	475	1234 Jan	17 Apr.
Union Sugar common	40	10				
and a second second	'va	1.5.1.5	està da c	. а 		il e e i

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THE COMMERCIAL & FINANCIAL CHRONICLE

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OTHER STOCK EXCHANGES

STOCKS-	Friday Last Sale Price	Range	Sales for Week Shares	Range Sin	ce January 1		STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sinc	e January 1
Pat		Low High		Low	High	1	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 Mar
Western Dept Stores 7% preferred25		734 734	25	6 Apr	8 Oct	2.2	M J & M & M Cons1	70	70 90	3,400	5c Apr	10c Nov
Western Pipe & Steel Co	15 %	153/4 157/8	310	13 Jun	1734 Sep	1	Montgomery Ward & Co		a33% 341/a	140	241/2 Apr	31% Nov
Yosemite Portland Cement pfd10		2.85 2.85		2 Feb	2.85 Nov	1.1	Mountain City Copper5c		1.85 1.85	300	1.40 May	2.60 Jan
rosennite rorthand cement spid====wo	1						New York Central RR capital*		111/2 117/8	660	71/4 May	121/4 Oct
Unlisted-	1	2 X X 2 Y C.	·		1	1.1	North American Aviation1		a103/4 103/4	15	10 May	1334 Jan
Am Rad & St Sntry*	A	86 6	25	33/4 Apr	61/8 Nov		North American Co common10		10 10	272	6% Apr	10 Nov
American Tel & Tel100	4 <u>1</u> 2 - 4	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 Oct
American Viscose Corp14		28% 29%	43	24 May	29% Nov		Olaa Sugar Co20	31/4	31/4 31/4	100	1.50 Mar	31/2 July
Anaconda Copper Mining50	6	a25 1/a 25 3/a	72	231/4 May	28¼ Jan	1 × -	Onomea Sugar Co20		1534 1534	10	10 Feb	16 Jan
Anglo Natl Corp class A common*		31/2 31/2	100	3 Jan	4 Jun		Packard Motor Co common*		a23/8 .21/2	55	2 Feb	2% Oct
Argonaut Mining Co	1. A. I.	1.60 1.65	1.048	1.15 Mar	1.65 Nov	10.1	Pennsylvanja RR50	1	a221/4 231/2	. 110	19 Jun	25% Nov
Atchison Top & Santa Fe100	44 :	44 45	402	29½ Jan	5234 Oct	1.80	Pioneer Mill Co20	- Year	7% 7%	40	41/2 Jan	834 July
Aviation Corp of Del3	31/8	31/8 31/8	100	2% May	41/8 Jan	1.1	Pullman Inc capital		a27 27%	65	235a July	2738 Oct
Blair & Co., Inc., capital1	1.642.1743	50c 65c	1.113	30c Feb	85c Nov	1.28	Radio Corp of America	· · · · · · · ·	41/4 41/4	135	2% Feb	41/4 Nov
Bunker Hill & Sullivan21/2	93/4	9% 10	540	81/4 Apr	· 11½ Jan	1.12	Republic Steel Corp common*	14%	14% 15%	130	131/2 Sep	16 Oct
Cities Service Co common10	33%	33/8 33/8	180	21/8 Aug	31/2 Nov	1	Socony-Vacuum Oil capital15		a91/4 91/4	10	6% May	91/2 Nov
Consolidated Edison Co of N Y*	15	15 15	810	111/2 Mar	161/8 Oct		So Calif Edison Ltd common25		201/2 203/4	616	15 Apr	2034 Jan
Consolidated Oil Corp*	6%	6% 6%	150	4% May	7 Oct	10.9	6% preferred25		29 29	230	25 Mar	29 % Oct
Curtiss-Wright Corp1		8 8 ¹ /8	340	6 May	8% Oct	10	5½% preferred25		8271/4 271/4	45	231/2 May	271/4 Nov
Dominguez Oil Co		33 33	20	241/2 Apr	34 Oct		Standard Brands Inc*		83% 3%-	30	3 Mar	5 Jan
Dumbarton Bridge		23c 23c	1,000	20c Aug	47c Jan	1.1	Standard Oil of N J25		a42 % 43 1/2	154	30% Apr	43 1/4 Oct
Elec Bond & Share Co5		13/4 13/4	55	% Apr	21/2 Nov	1. 1	United Aircraft Corp common5	10000		150	25% July	32% Jan
General Electric Co*	1 4 22 1 1 2	29 293/8	899	223% Apr	30% Oct	1.7	U S Petroleum Co1	양 집 소리	1.50 1.55	1,500	80c May	1.55 Nov
Idaho Mary Mines Corp1	3.00	2.35 3.00	1,625	1.75 Oct	4 Jan	1.1%	United States Steel common*	1	a47 49		443/4 Jun	55% Jan
International Nickel of Canada	29 1/4	28% 291/4	340	25% July	301/2 Nov	83	Utah-Idaho Sugar Co common5	an Service	2.20 2.20		2.10 July	3 ³ a Jan
International Tel & Tel common*	63/4	61/2 63/4	225	21/4 Jan	634 Nov	1.	Westates Petroleum preferred1	11 P	1.00 1.00		60c Sep	1.10 Oct
Kennecott Copper Corp common*		a28 30	178	271/2 May	36¾ Jan		Western Pacific preferred100	1.1.1	1 1	200	3/a Feb	15a Sep

CANADIAN MARKETS -- Listed and Unlisted

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

Montreal Curb Market

1941

	Nov. 21 to Nov. 27 bot	th inclusive, Friday	compiled fro Week's		sales lists		Nov. 21 to Nov. 27 both		on a stat		A States	Martin and	
	STOCKS— Pa	Last Sale rrice	Range of Fries Low High	Sales for Week Shares	Range Sinc	e January 1 High	STOCKS-	Friday Last	Week's Range of Prices	Sales for Week Shares	Range Since	January 1	
	Acme Glove Works Ltd common	21¼ 13 0 136 11¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	70 5 901 5 70 410 155 1,294 10 15	3 May 40 Apr 16 ¹ / ₂ Aug 13 ¹ / ₂ Aug 14 ¹ / ₂ Nov 10 ¹ / ₄ Aug 124 ¹ / ₂ Aug 6 ³ / ₄ Jan 18 May 1.00 Apr	3 May 42 Aug 21¼ Nov 17 ³ ⁄ ₄ Jan 14 ¹ ⁄ ₂ Nov 14 ¹ ⁄ ₂ Jan 150 ¹ ⁄ ₄ Jan 11 ³ ⁄ ₆ Oct 22 July 1.25 Nov	Par Abitibi Power & Paper common 6% preferred10 Aluminum Ltd Bathurst Power & Paper Co Ltd "B" o Beatty Bros 6% 1st pfd10 Beatuharnois Power Corp British American Oil Co Ltd British Columbia Packers Ltd	41/4 95	Image: Constraint of the second sec	660 895 270 25 90 95 3,813 241	Low 50c May 3% Nov 80 Sep 1.50 Apr 105½ Mar 9% Jan 13 Mar 13% Apr	High High 75c Mar 7 Jan 109 Jan 2¼ Jan 110½ Nov 9% Jan 17 Nov	
	Bruck Silk Mills Bulolo Gold Dredging 5.00 Canada Cement common 10 Preferred 10 Scanada Northern Power Corp 50 Canada Steamship common 55 Dreferred 10 Canadian Bronze common 10 Canadian Gar & Foundry common 10 Canadian Car & Foundry common 2 7% participating preferred 2 Canadian Colanese common 2 Canadian Cottons common 10 Canadian Cottons common 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccc} 434 & 434 \\ 111'2 & 1134 \\ 393'4 & 93'4 \\ 93'4 & 93'4 \\ 5'4 & 7'2 \\ 7'8 & 8'2 \\ 29'4 & 30 \\ 30 & 30'2 \\ 105'2 & 105'2 \\ 105'2 & 105'2 \\ 7'4 & 7'8 \\ 27' & 27'4 \\ 26'8 & 27 \\ 130 & 130 \\ 100 & 100 \end{array}$	$50 \\ 130 \\ 215 \\ 17 \\ 2,426 \\ 1,853 \\ 630 \\ 350 \\ 5 \\ 445 \\ 180 \\ 50 \\ 60 \\ 5 \end{bmatrix}$	4 ^{1/2} Jan 5 Mar 3 ^{3/4} Oct 91 ^{3/4} Sep 4 Apr 5 ^{1/4} Mar 2 ^{57/2} May 105 Feb 4 ^{1/2} Mar 2 ^{1/4} Mar 2 ^{1/4} Mar 2 ^{1/4} Mar 2 ^{1/4} Mar 1 ²⁰ Mar 1 ²⁰ Mar	5 ^{1/4} May 12 Jan 5 Jan 7 ^{1/2} Nov 8 ^{1/2} Nov 30 Nov 32 Jan 105 ^{1/2} Aug 7 ^{1/6} Nov 27 ^{1/2} Nov 27 ^{1/2} Nov 21 ^{1/2} Nov 21 ² Jun 130 Nov	Canada Bud Breweries Ltd	27 	$5\frac{1}{2}$ $5\frac{1}{2}$ $14\frac{3}{4}$ 15 6 $6108\frac{1}{2} 108\frac{1}{2}1.25$ 1.2527 $27149\frac{1}{2} 15090c$ $90c25c$ $25c3$ 322 2235 358 8	$10 \\ 2,015 \\ 5 \\ 90 \\ 100 \\ 195 \\ 81 \\ 125 \\ 25 \\ 275 \\ 60 \\ 25 \\ 10 \\ 10 \\ 10 \\ 10 \\ 10 \\ 10 \\ 10 \\ 1$	5 Feb 13 July 4% Aug 106 Mar 1.00 Aug 25% Oct 127% Oct 45c Apr 20c May 2% Apr 21 Jan 34% Nov 5 Aug	$\begin{array}{c} 5\frac{1}{2} \ July \\ 20\frac{8}{8} \ Jan \\ 7^{3}4 \ Jan \\ 108\frac{1}{2} \ Nov \\ 1.45 \ Apr \\ 31 \ Jan \\ 161 \ Jan \\ 90c \ Nov \\ 25c \ Mar \\ 3\frac{3}{4} \ July \\ 27 \ July \\ 42 \ Jan \\ 8\frac{1}{2} \ Nov \end{array}$	
	Canadian Foreign Investment com Preferred 100 Canadian Industrial Alcohol class A Class B Canadian Pacífic Railway 2 Canadian Tube & Steel 1st pfd. Consolidated Mining & Smelting	$ \begin{array}{c} \bullet &\\ \bullet & 4\frac{1}{8}\\ \bullet & 4\frac{1}{8}\\ 5 & 7\frac{5}{8}\\ \hline 5 & 37\\ \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 38 2,475 580 7,242 208 330	15 Jan 105 Feb 3 Mar 3 Mar 5 Jun 100½ Oct 32¾ Aug	23 Oct 105 ¹ /4 Nov 4 ¹ /4 Nov 4 ¹ / ₈ Nov 8 ⁶ / ₉ Nov 105 Nov 39 Jan	5% cumulative preferred15 Celtic Knitting Co Ltd Commercial Alcohols Ltd common Gonsolidated Paper Corp Ltd Cub Alreraft Corp Ltd David & Frere Ltd "A"	2 ³ 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 40 1,500 1,979 400 100	8 Feb 1.70 Nov 1.90 Feb 1.65 June 35c Apr 8 ³ / ₄ Sep	10 Nov 1.70 Nov 2 ³ / ₄ Nov 3 ¹ / ₄ Jan 55c Feb 10 Apr	
	Crown Cork & Seal Co	$ \begin{array}{c} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 130 905 215 100 10 476 270 130 300 60 50 1,265	20 July 21 ¼ Mar 20 % Oct 10 July 112 Mar 150 Jan 6¼ Jan 3½ Feb 66 Aug 3½ Apr 2½ May 2½ July 12 July	25 Nov 26 ¹ / ₂ Jan 24 Mar 15 ¹ / ₂ Jan 117 Aug 152 ¹ / ₂ May 9 ¹ / ₃ Jan 5 ¹ / ₂ Nov 82 Jan 6 Jan 5 Aug 3 ¹ / ₂ Jan 16 Jan	Dominion Oilcloth & Linoleum Co* Dominion Woollens common	31/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 480\\ 80\\ 75\\ 365\\ 50\\ 1,150\\ 1,740\\ 30\\ 15\\ 485\\ 30\\ 300\\ 53\end{array}$	20 Oct 85c Mar 7 Apr 2 Aug 6 ¹ / ₂ Apr 2 ¹ / ₄ Mar 5c Nov 7 ¹ / ₂ Aug 7 ¹ / ₂ Aug 2 July 5c Sep 5 ¹ / ₄ May	25½ Feb 1.50 Nov 8 Nov 4 Jan 12% Nov 3½ Jan 20 Oct 15c Feb 12 Jan 13½ Feb 3½ Feb 3½ Apr 20c Nov 10 Jan	
	Gatineau Power common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccc} 63\!$	222 985 31 50 1,360 1,231 990 130 480 1,833 1,160 50 110 820 1,907 165 11	5 Feb 5 Apr 84 Aug 254 Apr 254 Apr 254 Apr 254 Oct 8 Sep 22 Apr 734 Mar 936 Jun 10 Apr 20 Feb 29 Apr 11 1/4 Mar 2 Aug 87 Jun	7 Nov. 92 Jan 4½ Nov 5 Nov 10% Jan 14 Jan 28 Jan 10% Nov 12½ Jan 23 Sep 36 Jan 16 Nov 5 Aug 90 Aug	MacLaren Power & Paper Co* Maple Leaf Milling Co Ltd pfd A? Massey-Harris Co Ltd 5% pfd100 McColl-Frontenac Oil 6% pfd100 Melchers Distilleries, Ltd., preferred.10 Mitchell, Robert Co Ltd* Moore Corp Ltd* Noorduyn Aviation Ltd* Noorduyn Aviation Ltd* Power Corp of Canada 6% 1st pfd100 Fage-Hersey Tubes Ltd* Power Corp of Canada 6% 1st pfd	16 13 34 6 15 ½ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 75\\ 100\\ 295\\ 5\\ 65\\ 1,705\\ 25\\ 100\\ 5\\ 15\\ 15\\ 30\\ 10\\ 10\\ 37\\ 250\\ \end{array}$	1114 Sep 356 Apr 1056 Apr 85 Sep 5 Oct 1112 Jan 3934 Apr 2 Mar 106 Nov 90 Aug 73 May 30 Oct 414 Apr 72 Nov 100 Jan 11 Feb	16 Feb 7½ Nov 13¾ Nov 92 Feb 6½ Apr 15% Nov 45 Feb 3¼ Jun 103¾ Jan 103¾ Mar 6 Jan 75 Sep 103½ Feb 15 Nov	and the second se
	Lake of the Woods Milling common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrr} 1712 & 1734 \\ 456 & 456 \\ 514 & 554 \\ 2154 & 524 \\ 2154 & 224 \\ 225 \\ 20 & 20 \\ 2452 & 235 \\ 2952 & 235 \\ 2952 & 235 \\ 3734 & 40 \\ 2112 & 21 \\ 3 & 3 \\ 22 & 22 \\ 40 & 40 \\ 434 & 556 \\ 8 & 844 \\ 57 & 57 \\ 1352 & 1352 \\ 5 & 57 \\ 90 & 90 \\ \end{array}$	255 1,321 625 2,780 10 40 934 125 317 772 400 200 27 35 420 560 560 560 170 400 400 35	15½ Aug 25% Apr 25% Apr 21 Apr 21 Apr 21 Apr 21 Apr 21 Apr 21 Apr 21 Apr 21 Apr 25% Oct 3 Nov 35% Oct 3 Mar 54 Nov 11 Apr 3 Mar 53% Mar 53% Mar 53% Mar	1734 Nov 4%0 Oct 5% Nov 23% Jan 24% Jan 20 Jun 26 Jan 39% Jan 34 Jan 52 Jan 4% Mar 22 Nov 4% Nov 11 Jan 70 Feb 13% Nov 5% Nov 8 Jan 94 Jan	Walkerville Brewery Ltd* Walker-Gooderham & Worts (H) com_* Aldermac Copper Corp Ltd* Aunor Gold Mines Ltd1 Central Cadillac Gold Mines Ltd1 Ochesterville Larder Lake Gold Mines Dome Mines Ltd East Malartic Mines Ltd Eldorado Gold Mines Ltd Falconbridge Nickel Mines Ltd Inspiration Mining & Development Leitch Gold Mines Ltd Macassa Mines Ltd Malartic Goldfields Malartic Coldfields Mentryre-Porcupine Mines Ltd		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 255\\ 45\\ 45\\ 200\\ 100\\ 8,450\\ 500\\ 200\\ 300\\ 1,100\\ 500\\ 1,000\\ 600\\ 1,000\\ 600\\ 1,000\\ 1,400\\ 10\\ 2,500\\ \end{array}$	1.05 Feb 40 Jun 7 ¹ / ₂ c July 1.25 Nov 2c May 62c Nov 10 ¹ / ₂ Apr 73c Oct 32c Feb 2.40 Oct 19c Nov 2.90 Oct 41c Oct 1.42 Oct 36c Mar 3 ¹ / ₂ Oct 3 ² / ₂ Oct 6 ³ / ₂ Oct 0 ³ /	1.20 Oct 50 ⁴ / ₄ Jan 1.25 Nov 5c Jan 1.22 Mar 17 ¹ / ₂ Nov 2.24 Jan 64c Nov 2.86 Aug 4.35 Jun 59 ¹ / ₂ c Nov 2.80 Jan 53c Nov 2.82 Jan 41 ³ / ₄ Jun 86c Jan	the second se
	3t Lawrence Corp common	• 1.40 0 10 $\frac{7}{8}$ • 15 $\frac{3}{4}$ •	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 41\\ 275\\ 425\\ 20\\ 891\\ 90\\ 252\\ 220\\ 150\\ 112\\ 45\\ .64\\ 110\\ 250\\ .60\\ \end{array}$	 50 Apr 1.00 Aug 8¹/₂ Oct 24 ¼ Jun 12½ Feb 7 Sep 9 Feb 58 Mar 65 Nov 12 Mar 3 Feb 3 Jun 35 July 80c Apr 10¹/₂ Oct 	94 Jan 15 ½ Jan 15 ½ Jan 15 ¼ Nov 13 ½ Jan 15 ¼ Nov 10 ½ Jun 63 ½ Jun 63 ½ Jun 70 Jun 20 Oct 4 Apr 3 Jun 47 Nov 3½ Oct 12 Jun	O'Brien Gold Mines Ltd* Pandora Cadillac Gold Mines Ltd1 Pato Cons Gold Dredging Ltd1 Perron Gold Mines Ltd1 Piokle Crow Gold Mines Ltd1 Pioneer Gold Mines Ltd1 San Antonio Gold Mines Ltd1 Sharikey Gold Mining Co Ltd1 Sherritt-Gordon Mines Ltd1 Sigma Mines (Quebec) Ltd1 Sigma Mines Ltd1 Signer-Malartic Mines Ltd1 Sullivan Consolidated Mines Ltd1 Teck Hughes Gold Mines Ltd1	2.36 38c 60c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 700\\ 500\\ 1,405\\ 2,200\\ 100\\ 300\\ 800\\ 300\\ 1,300\\ 500\\ 6,500\\ 600\\ 3,100\\ 100\end{array}$	36c Oct 1½c Sep 2.00 Mar 46c Oct 1.40 Aug 1.00 Oct 1.30 Oct ½c Nov 60c Aug 4.15 May 25c Oct 1.5c Oct 1.25 Oct	75c Feb 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	
E	Banks— Canadienne (Banque Nationale)100 Canadian Bank of Commerce100 Bank of Montreal	0 124 0 143	124 128 124 124 143 145 124 124 ¹ ⁄ ₂	7 38 133 37	115 Sep 118 Sep 125 Sep 116 Sep	150 Apr 152 Feb 188 Jan 153½ Jan	Oils— Home Oil Co Ltd• Homestead Oil & Gas Ltd Royalite Oil Co Ltd9	2.25 2c	2.16 2.25 2c 2 ¹ /4c 19 19	2,125 6,500 145	2.05 July 2c Jan 16% Aug	2.70 Feb 6'4C Apr 19 Jan	
	For footnotes see page 1943.									an an an taon an			-

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CANADIAN MARKETS - - Listed and Unlisted

Toronto Stock Exchange

Toronto	Stock	Exchange	2010 - 2010 2010 - 2010 2010 - 2010	· · · ·	Friday Week's Sales Last Range for Week
Nov. 21 to Nov. 27 both					STOCKS Sale Price of Prices Shares Range Since January 1 Par Low High Low High International Milling 5% pfd 20 111½ 111½ 5 110¾ Oct 115 Jan International Nickel common 32½ 32 33 2,530 29¼ Apr 36¼ Jan
STOCKS— Par	Sale Price	of Prices Shares Low High	Low	e January 1 High	International Petroleum 15½ 14% 15½ 2,115 11¼ Mar 16 Nov Jack Waite Mining 1 6 6 500 3%c Sep 20c Jan Jacson Mines 1 12 12c 13c 5,865 8c Oct 29%c Jan
Abitibi Power & Paper 6% pfd100 Agnew-Surpass Shoe common* Alberta Pacific Grain Ltd common*	4 ¹ / ₂ 85c	3% 4½ 1,600 11 11 200 85c 90c 110	37% Nov 11 Nov 75c May	7 Jan 12 Sep 90c Nov	Kelvinator Co of Canada 8¼ 8¼ 8¼ 150 6% Oct 8¼ Nov Kerr-Addison Gold Mines 1 4.20 3.85 4.20 36,253 2.85 Oct 4.40 Jun Kirkland Lake Gold Mining 1 5.06 48c 51c 10,100 31c Oct 52c Jan
Preferred100 Anglo-Canadian Oil* Astoria Quebec Mines1	43c	32 32 ¹ / ₂ 335 39c 43c 3,850 1 ¹ / ₂ c 1 ¹ / ₂ c 500	21 1/8 Apr 34c Jun 1 1/4 c Feb	33 Nov 55c Jan 2c Jun	Lake Dufault Mines Ltd
Aunor Gold Mines Ltd1 Bankfield Cons Mines1 Bank of Montreal100	· · · · · · · · · · · · · · · · · · ·	1.15 1.28 $7,250$ $2\frac{3}{4}c$ $3\frac{3}{8}c$ $5,500$ 140 $144\frac{1}{2}$ 6	75c Oct 2½c Oct 125 Sep	1.47 Jan 5¾c Jan 188 Feb	Landed Banking & Loan 100 52 50 52 20 47 May 54 Oct Lapa Cadillac Gold Mines 1 5c 5c 6½c 6,200 3c Oct 8c Jan Laura Secord Candy Shops 3 9 9½ 60 6½ Mar 10½ Jan
Bank of Nova Scotia100 Barker's Bread preferred50 Base Metals Mining Corp Ltd*		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	212 Oct 12 Apr 5c Aug	274½ Jun 21 Nov 9%c Jan	Lebel Oro Mines1 1c 1c 1,000 % Cot 1% c Jun Leitch Gold Mines, Ltd1 57c 57c 59 % c 19,380 * 38c Oct 60c Jun Little Long Lac Gold Mines Ltd * 80c 80c 80c 7,500 60c Oct 1.35 Jan Loblaw Groceterias class A* 20 19 20 152 19 Nov 25 ³ 4 Jan
Bear Exploration & Radium1 Beattie Gold Mines1 Beatty Bros class A*	8c 65c	7c 8 ¹ / ₈ c 32,800 65c 68c 1,335 11 11 350	2 ¹ / ₂ c Oct 46 ¹ / ₂ c Oct 6 ¹ / ₂ Aug	8½ c Nov 94 c Jan 11½ Nov	Loblaw Groceterias class A
1st preferred100 2nd preferred100 Bell Telephone of Canada100	$110\frac{1}{8}$ 1 136 $\frac{1}{2}$ 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	102 Feb 76 Mar 123 Aug	110¼ Oct 110½ Nov 150½ Jan	Madsen Red Lake Gold Mines1 52½c 49c 53c 33,950 30c Mar 54c Jun Malartic Gold Fields1 1.61 1.48 1.65 36,305 1.00 Oct 2.22 Jan Maple Leaf Milling common4 3¼ 23¼ 3¼ 1.249 1¼ Mar 3¼ Nov
Bidgood Kirkland Gold Mines1 Biltmore Hats Ltd* Blug Ribbon preferred50	6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 1/2 c Mar 6 Nov 23 Oct 8 Feb	10c Jan 7¼ Mar 32½ Feb 10 Nov	Preferred 7½ 6¼ 7½ 4½ 4½ 819 2½ Apr 4% Oct Preferred 20 13% 13½ 13½ 13½ 210 10½ 10½ Apr 13% Nov
Blue Top class B* Bobjo Mines Ltd1 Bonetal Gold Mines1 Bralorne Mines, Ltd*		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6c Mar 5c Oct 4.40 Oct	12 ³ / ₄ c Jun 32 ¹ / ₂ c Jan 9.30 Jan	McColl Frontenac Oil common
Brazilian Traction Light & Pwr com* British American Oil* British Columbia Packers*	$ 11\frac{7}{8} 16\frac{3}{4} $	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	6 ¹ / ₂ Jan 13 Mar 12 ³ / ₄ Jun	12 Oct 18 Jan 16 Jan	McKenzie Red Lake Mines1 C8c 66c 68c 16,190 43c Oct 1.04 Jan McVittle Graham Mines 3c 3c 3c 500 3c Oct 4%c Jan McWatters Gold Mines 8/2c 9c 1,600 6%c Apr 11c Aug Mercury Mills Lid common* 3/4 3/4 100 2 Mar 3/2 July
British Columbia Power class A* British Dominion Oil Broulan Porcupine Mines, Ltd1	23 37c	21 21 50 22 23 ¹ / ₂ 130,300 36c 38c 11,300	18 May 9 July 21 ³ 4c Oct	22 July 29 Apr 61c Jan	Mining Corp of Canada 1.12 1.08 1.12 5,500 85c Oct 1.40 Jan Model Oils 1 15c 15c 500 13c Sep 20c May
Buffalo Ankerite Gold Mines* Buffalo Canadian Gold Mines* Building Products Ltd*	1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	91c Apr 1c Mar 11 ¼ Sep	2.80 Jan 3½c Nov 14 May	Moneta Porcupine Mines 28c 28c 210 100 20c May 29 ½ C Jun Monreal Light Heat & Power 213/2 100 19% Mar 231/2 Jun Moore Corp common 41 41 41/2 430 39 Sep 45 Jan
Burlington Steel* Calgary & Edmonton Corp Ltd*		7½ 8 810 1.00 1.10 2,600 172 172 500	7½ May 80c Aug	8¼ Jun 1.20 Jan 18c Jan	National Grocers common 0 6¼ 6¼ 6¼ 400 4½ Jun 7 Jun Preferred 20 25¼ 25¼ 160 24¾ Oct 26 July National Petroleum Corp Ltd 25c 5c 5c 5c 5c 100 4c July 5c Oct 26 July
Calmont Oil Ltd1 Canada Broad common* Canada Cement common* Preferred100	41/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11c Apr 1 ³ / ₄ July 3 ¹ / ₂ Oct 90 Sep	180 Jan 3 Oct 5 Jan 102 Feb	National Sewer Pipe class A
Canada Malting Co Ltd* Canada Northern Power* Canada Packers*	351/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32 Nov 4½ May 74¾ May	37½ Feb 7 Nov 87 Jan	Negus Mines 1 40c 40c 40c 1,000 25c Oct 50c Jan Nipissing Mines 5 - 1.00 1.00 200 85c Jun 1.04 Jan Noranda Mines 40 38½ 40 1.632 36 Oct 52 Jan Nordon Oil 3½c 4c 1.500 2½c Jun 5c Mar
Canada Permanent Mortgage100 Canada Steamship common* Preferred50	8 3/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	110½ Sep 5¼ Feb 25¼ Mar	126 Jun 8¾ Nov 30 Nov	Nordon Oil 1 3½c 4c 1,500 2½c dun 5c Mar Normetal Mining Corp Ltd * 70c 70c 80c 6,293 60c Sep 90c Jan Northern Canada Mines * 15c 15c 925 14c Oct 25c Jan North Star Oil preferred 5 3½ 3½ 25 2¾ July 3½ Nov
Canadian Bakeries common* Preferred100 Canadian Bank of Commerce100	2.50 $1\overline{24}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	80c Feb 48½ Feb 115 Sep	2.50 Nov 65 Nov 154 Feb	O'Brien Gold Mines1 50c 50c 53c 7,210 34c Oct 90c Jan Omega Gold Mines1 9c 92 2,000 5c Oct 10c Jun Ontario Loan & Debenture50 105 105 33 103% Oct 113 Jan
Canadian Breweries common Preferred Canadian Canners Ltd common		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 Oct 25¼ Oct 4% Mar	140 Apr 30½ Jan 6 Jun	Ontario Nickel Corp1 12/½c 12c 13½c 98.000 6¼c Feb 16c May Pacalta Olis Ltd 3½c 3½c 3½c 3½c 3½c 2c May 4½c May Page Hersey Tubes Ltd 86½ 86½ 86½ 50 85 Oct 103½ Jan
Class A Class B Canadian Car & Foundry common Preferred25	91/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 Apr 8 Sep 4% Mar 22 Mar	22 Jan 9½ Jan 7¾ Nov 27½ Nov	Parmour Porcupine Mines Ltd 53c 53c 2,750 31¼c Oct 85c Jan Partanen Malartic Gold Mines1 3/ac 1¼c 3,000 ¼c Nov 2c Jan Paymaster Cons Mines Ltd1 100 10c 15c 2,637 10c Nov 19c Jun
Canadian Celanese common ² Canadian Dredge & Dock ⁴	1 1 La 11	27 27 20 14 15 135	21½ Mar 9½ Apr	27½ Nov 15 Nov	Perron Gold Mines 1.00 83c 70c 83c 11,900 41c Oct 1.35 Jan Photo Engravers & Electrotypers - - - 11 11 10 0 Cct 1.4½ Jan Pickle-Crow Gold Mines - - - 1.57 1.55 1.60 5,750 1.00 Oct 2.35 Jan Pioner Gold Mines of B C - 1.25 1.27 2.835 98c Oct 2.20 Jan
Can Indus Alcohol Co Ltd com A* Canadian Malartic Gold Mines* Canadian Oil Co common*	380		3 July 20c Oct 10 Sep	4¼ Nov 46c Jan 15 Sep	Power Corp of Canada 1 426 1.25 1.25 2.653 566 Oct 2756 Jan Power Corp of Canada - - 476 514 450 2% Apr 756 Jan Premier Gold Mining - - 476 514 450 2% Apr 514 Nov Premier Gold Mining - 1 536 51c 53c 2,650 30c Oct 57c Jan
Canadian Oil Cos preferred100 Canadian Pacific Ry25 Central Pat Gold Mines1	7%8	105 105 5 7 1/2 8 3,239 75c 79c 2,900	105 Nov 5 Jun 45c Oct	123 Feb 8½ Nov 1.30 Jan	Pressed Metals of America 1 4 4 100 3 Aug 4% Feb Preston East Dome Mines 1 1.48 1.39 1.54 24.925 97c Oct 3.20 Jan Queenston Gold Mines 1 24.92c 25c 25c 2.183 8c Apr 39c Jan
Central Porcupine Mines1 Chesterville Larder Lake Gold Mines1 Cochenour Willans Gold Mines1 Cockshutt Plow Co*	51/4 c 561/2 c 65 c 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4¼c Sep 36c Oct 44c Oct 5¼ Jan	10¼c Jan 1.50 Jan 74c Jun 8 Nov	Real Estate Loan Co 100 25 25 26 8 24 Apr 26 Nov Reeves-Macdonald
Commonwealth Petroleum	20c 68c	$\begin{array}{ccccccc} 7.74 & 0 & 1,210 \\ 20c & 20c & 500 \\ 65c & 68c & 3,400 \\ 9\frac{1}{2} & 9\frac{1}{2} & 17 \end{array}$	18c July 43c Oct 9 ¹ / ₈ Aug	27c Feb 92c Jan 10½ Jun	Riverside Silk Mills 22 ½ 22 ½ 500 17% Oct 24 Apr Roche Long Lac Gold Mines 1 -2½ 2½ 1,000 1% Nov 3c Sep Royal Bank of Canada -100 124 124 13 115 Sep 155 Jan
Consolidated Smelting5 Consumers Gas (Toronto)100 Cosmos Imperial Mills*	363/4 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32½ Aug 109 May 18 May	39 Jan 132 Mar 23 Aug	Royalite Oil 20 18 ⁴ / ₄ 20 270 16 Sep 20 Nov Russell Industries common 10 15 15 40 12 May 15 ³ / ₄ Feb St Anthony Gold Mines Ltd 1 1 ¹ / ₂ c 2c 9,000 1 ¹ / ₆ c July 4c Jan
Cub Aircraft* Davies Petroleum*		40c 55c 125 9c 9c 2,650	35c Aug 9c Nov	55c Feb 17½c Jan	St Anthony Gold Mines Ltd 1 1½c 2c 9,000 1½c July 4c Jan St Lawrence Corp common 150 130 150 300 95 Aug 200 Jan San Antonio Gold Mines Ltd1 1.70 1.55 1.70 9,259 1.15 Oct 2.05 Jan San Antonio Gold Mines_Ltd1 1.½c 1½c 1½c 4,000 ¾c Jun 2¾c Jar
Delnite Mines Ltd1 Denison Nickle Mines1 Distillers Corp-Segrams common*	43c 3c	43c 45c 700 3c 3c 1,000 26 26 ¼ 190 97 97 100	30c Apr 2½c Sep 21 Mar 90 May	55c Jun 6c Jun 26¼ Nov	Senator Rouyn, Ltd1 18½c 18c 19c 4,100 9c Mar 19c Jun Shawinigan Water & Power5 15½ 15½ 295 12½ Mar 15¾ Nov Sheep Creek Gold Mines50c 75c 75c 300 54c Oct 81c Aug
Preferred	17%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	90 May 10¾ May 135 Sep 16¼ Apr	97½ Jan 18½ Nov 191 Feb 21½ Nov	Sherritt-Gordon Gold Mines
Dominion Steel class B* Dominion Stores* Dom Woollens & Worsteds Ltd com*	7 1/8 5 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6¼ Jan 4 Jun 95c Mar	9¼ Apr 6½ Oct 1.40 Nov	Simpsons Ltd preferred 100 78 90 95 65 May 90 Nov Siscoe Gold Mines 1 376 36c 38c 5.500 25c Oct 49c Jan Sinden-Malartic Mines 26c 243/c 26c 3.300 13½c Oct 34c Jan
Preferred20 Duquesne Mining1		8 8 165 4c 4c 1,500	6½ Mar 2½c Sep	8 Nov 10c Jan	Slave Lake Gold Mines 1 2 ¼c 2¼c 7,000 1c Apr 6c Jan Standard Chemical 11½ 9¾ 11½ 35 9½ July 12 Nov Standard Paving & Materials com 85c 60c 85c 405 40c Oct 85c Nov Standard Radio 3½ 3½ 500 3 Sep 3½ 3½
East Crest Oll* Eastern Malartic Mines1 Easy Washing Machine*	1.10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1½c Aug 73c Oct 2½ Feb	4c Jan 2.30 Jan 3 Nov	Standard Radio ° 3½ 3½ 500 3 Sep 3% Jun Steel Co of Canada - 60 61% 40 57 Mar 63½ Jun Steel Co of Canada - 25 65 66 170 65 Nov 70½ Jan Steep Rock from Mines - 1.54 1.49 1.65 66,785 87c Jun 1.96 Jan
Eldorado Gold Mines1 Falconbridge Nickel Mines* Fanny Farmer Candy Shops1	3.20	60c 65c 5,150 2.95 3.20 1,280 19 ½ 20 806 2 3½ 175	32c Feb 2.25 Aug 15 May	70c Nov 3.60 Jan 22 Jan 33/ Nov	Straw Lake Beach Gold Mines * 1 1 5,500 % 40ct 13% Jan Sturgeon River Gold Mines 1 9c 9c 4,500 7c Oct 13% Gar Mar Sudbury Basin Mines* 1.42 1.25 1.45 2.105 1.05 Oct 1.70 Jun
Fleet Aircraft* Ford Co of Canada class A* Foundation Co* Francoeur Gold Mines*	16	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2½ Sep 14½ Mar 14% Nov 12c Oct	3 ³ / ₄ Nov 20 ¹ / ₈ Oct 16 Nov 42 ¹ / ₄ c Jan	Sud Contact Mines 1 2½c 2½c 1,000 1ć Nov 3c Jan Sullivan Consolidated Mines 58½c 58½c 58½c 300 39c Oct 65c Jun Sylvanite Gold Mines 1.24 1.22 1.25 8,728 98c Oct 1.98 Jan
Gatineau Power common % General Steel Wares. Gillies Lake-Porcupine 1	法主の	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4% Apr 5 Aug 2c Nov	6 ¹ / ₂ Nov 6 ³ / ₄ Nov 4c May	Tamblyn Ltd common * 10¼ 10½ 35 8½ May 11½ Jan Teck-Hughes Gold Mines 1 1.65 1.55 1.65 7.308 1.18 Oct 2.34 Jan Tip Top Tailors common * 5¾ 5¾ 5¾ 25 4 Aug 8½ Jan Toburn Gold Mines 1 58c 57c 58c 1.750 45c Oct 1.10 Feb
God's Lake Mines Ltd	11c 8½c 25%c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9c May 6½c Oct 2½c Oct	20c Jan 11¼c Apr 10½c Oct	Toburn Gold Mines 1 58c 57c 58c 1,750 45c Oct 1.10 Feb Tooke Bros preferred 100 20 20 20 20 20 Nov 20 Toronto Elevators common 21 21 24 16½ May 21 Nov Toronto Morigage Company 50 - 66 66 2 50 Aug 84½ Mar
Golden Gate Mining1 Goodyear Tire & Rubber common* Preferred50	2¼c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1c May 31 ³ / ₄ Apr 39 Mar	4¼c Oct 60 Jan 51½ Nov	Transcontinental Resources 31c 32c 2,500 23c Jun 50c Jan Uchi Gold Mines 1 6¼c 6¼c 2,000 1c Apr 6½c Nov Union Gas Co of Canada 6¼ 6¼ 7 1,321 4¼ Aug 10% <
Graham Bousquet Gold Mines1 Great Lakes V T preferred	9½c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 ½ c Apr 11 Oct 7 ¼ c July	1 ¹ / ₂ c Nov 16 ⁷ / ₈ Feb 13c Jan	United Fuel Invest class A
Gypsum Lime & Alabastine Halcrow Swayze Mines1 Halliwell Gold Mines1	4 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	² 2½ July 1½c Nov 5/8c Jun	4½ Nov 3c Jan 1½c Nov	Upper Canada Mines Ltd 78c 78c 20,800 41c Oct 1.24 Jan Ventures, Ltd 4.10 4.10 4.10 470 3.00 Apr 5.00 Jun Ventilata Cils 10½c 8½c 11c 53,110 5½c Jan 13c May
Hallnor Mines Ltd1 Hamilton Bridge Harding Carpet*	2.25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	³ / ₈ c Jun 1.30 Mar 2 ¹ / ₂ Jun 2 ¹ / ₄ Apr	3.00 Oct 5 Nov 3 ¹ / ₂ Nov	Waite-Amulet Mines, Ltd. 3.35 3.00 3.40 8.083 3.00 Nov 4.80 Sep Waiker-Gooderham & Worts com 48 47 48 176 40 Mar. 50 Jan Preferred 18% 18% 19 85 18% Apr 21 Jan
Hard Rock Gold Mines1 Hedley Mascot Gold Mines1 Highwood-Scarcee Oils	45c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	26c Oct 20c Oct 7c Oct	55c Jan 34c Nov 20c Jan	Western Canada Flour preferred100 30 29 30 160 18 Mar 30 Nov Westons Ltd common
Hollinger Consolidated Gold Mines5 Home Oil4 Howey Gold Mines5	8.15 2.27 14½c	7.50 8.35 6,035 2.15 2.27 3,010 14c 14 ¹ / ₂ c 5,000	5.75 Oct 2.07 July 12c Oct	10.50 Jan 2.70 Feb 20c Jan	Winnipeg Electric class A 2 ½ 2 ½ 2 ½ 74 75c Apr 3 Oct Class B - - 2 2 28 90c Jun 3 Oct Preferred - 100 - 17 18 54 6 May 22 Oct Wood Cadillac Mines - 1 ½c 1½c 2 3.00 1½c Oct 3½c Feb
Hudson Bay Mining & Smelting Imperial Bank of Canada100 Imperial Oil	155 10½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21 ¼ Apr 145 Oct 7 ¾ Mar	28½ Jan 204 Feb 10½ Nov	wrodd Cadmac Wines 1/26
Imperial Tobacco of Canada ordinary_5 Preferred1 Inspiration Mining & Develop1 International Metal common A*	1034	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9¼ Jun 6½ May 12c Oct	12½ Jan 7¼ Jan 31c May	Bonds — War Loan (2nd) 3s1949-52 99% 99% \$1,000 99% July 100 Jun
Preferred100	1	9 9 ¹ / ₂ 175 87 ¹ / ₂ 87 ¹ / ₂ 15	5 Aug 86 Occ	934 Nov 99 Jan	Toronto Stock Exchange—Curb Section—See page 1943

For footnotes see page 1943.

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Toronto Stock Exchange–Curb Section

Nov.	21	to	Nov.	27	both	inclusive,	compiled	from	official	sales	lis
						1000 C 1010	to reaction the reaction				

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****	STOCKS-Par	Sale Price		rices High	Shares	Range Si Low	ince January 1 High	
÷	Brett Tretheway Mines1	3/4 C	34c	3/4C	1,000	1/4c Sep	3/4c Ma	
ţ	Canada Bud Breweries*		51/2	51/2	25	5 Apr		
	Canadian Marconi Co1	80c	80c	85c	200	45c Jun		
۸.	Consolidated Paper Corp*	21/4	21/8	21/2	946	1.55 Aug		
	Dominion Bridge		21	22	121	201/4 Oct		
×.	Foothills Oil & Gas Co Ltd		75c	75c	1.400	65c Sep	85c Ja	in
ê.	Fraser Co voting trust	10	9.3/4	10	50	8 ³ / ₄ July	10½ Ju	in
Υ.	Oil Selections	~~		21/2C	500	1%c Jan	3c Ju	in i
	Osisko Lake Mines1		3c		1.000	1/2 C Nov	6c Ja	n
'n,	Pend Oreille Mines1		1.10	1.12	4.250	85c Aug		in
ŝ.	Pend Orellie Mines	-	33/4c		500	3c July		vc
	Temiskaming Mining1		3740	3740		. Do baij		

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

Insurance Companies

	Par	Bid	Ask	Par	Bid	Ask
Aetna Casual & Surety Aetna		1273/4	132 ³ / ₄ 49 ¹ / ₄	Jersey Insurance of N Y20 Knickerbocker5	28 ³ / ₄ 6 ³ / ₄	31 ¹ /4 7 ³ /4
Aetna Life	10	30 ³ /8	31 % 68	Maryland Casualty1 Massachusetts Bonding12½	2 ³ /8 61 ¹ /2	27/8 64 1/2
Agricultural American Alliance American Equitable		21 16 ¹ / ₄	22 ¹ / ₂ 17 ³ / ₄	Merchant Fire Assur5	41 1/4	443/4
American of Newark	_21/2	13 1/4	14¼ 47¼	Merch & Mfrs Fire N Y4 National Fire10	5 7/8	6% 57%
American Re-Insurance	10	9 1/2	10 1/2	National Liberty2	6 %	7%
American Surety Baltimore American	_21/2	51 % 6 ½ 70 ¼	53 % 7 ½ 73 ¼	National Union Fire20 New Amsterdam Casualty2	154 20%	159 22 1/8
Bankers & Shippers Boston Camden Fire	_100	540 19 ³ /4	560 21 1/4	New Brunswick10 New Hampshire Fire10	26 % 40 ½	28 1/8 42 1/2
City of New York	10	13 1/8	1538	New York Fire5	12 ¹ /8	13 ³ /8
Connecticut General Life Continental Casualty		27 ³ / ₈ 32 1/8	29 % 34 ½	North River2.50 Northeastern5	22 3 ¼	
Federal Fire Assn of Phila		38½ 51	40½ 53	Northern12.50 Pacific Fire25	79 1/4 90 1/2	83 ¹ /4 94 ¹ /2
Fireman's Fd of San Fr Firemen's of Newark	5	- 100 ³ / ₄ 9 ¹ / ₈ 24 ¹ / ₂	1033/4 101/8 26	Pacific Indemnity Co10 Phoenix10	37 % 84 ½	39 7/2 39 7/8 87 1/8
Franklin Fire General Reinsurance Corp		4134	433/4	Preferred Accident5 Providence-Washington10	13 ¼ 31 ¾	14 ³ / ₄ 33 ³ / ₈
Gibraltar Fire & Marine		14%	163%	Reinsurance Corp (NY)2 Republic (Texas)10	5 ¹ / ₂ 22 ³ / ₈	6 ¹ /2 23 ⁷ /8
Glens Falls Fire Globe & Republic	5	36 ³ /8 7 ³ /4	38 ³ / ₈ 8 ³ / ₄	Revere (Paul) Fire10 St Paul Fire & Marine62 ¹ / ₂	21 ⁷ / ₈ 250	23 ³ /8 260
Great American		261/4	2734	Seaboard Surety10	43 1/2	45 1/2
Hanover	10	21 1/2	23	Security New Haven10 Springfield Fire & Marine25	36 1/8 119	38 ¹ / ₈ 123
Hartford Fire	10	87 1/4	901/4	Standard Accident10 Travelers100	53 ³ /4	56 1/4 433
Hartford Steamboiler Inspec			46	U S Fidelity & Guaranty Co_2 U S Fire4	29 1/a 45 3/8	30 ⁵ /8 47 ³ /8
Home Homestead Fire Insur Co of North America_	10	. 13	28 ³ 4 14 ¹ ⁄2 69 ³ ⁄4	U S Guarantee10 Westchester Fire2.50	77 ¹ /4 30 ⁵ /8	81 ¹ /4 32 ⁵ /8

Investing Companies

	11462	ung	Uumpanies	a the party		1
Par	Bid	Ask	Par	Bid	Ask	
Aeronautical Securities1	6.14	6.67		Mark Starfs	1. A	
Affiliated Fund Inc74	2.01	2.20	Group Securities— Agricultural shares	1		
△Amerex Holding Corp10	- 13%	1538	Agricultural shares	4.60	5.07	£.,
American Business Shares1	2,44	2.67	Automobile shares	3.89	4.29 6.54	
American Foreign Investing_10c	10.51	11,51	Aviation shares Building shares Chemical shares Electrical Equipment		5.41	1.11
and the second			Building shares	5 10	5.71	5
Assoc Stand Oil Shares2	488	53/8	Electrical Equipment	6.52	7.17	
Axe-Houghton Fund Inc1	9.99	10.74	Electrical Equipment Food shares		3.83	1017
and manufacture in the second	and a start	A CARLEY S	General bond shares	5.61	6.17	
Bankers Nat Investing1 △Common1	216	31/4	Merchandise shares	4.01	4.42	
△Common5	41/8	5	Mining shares		4.98	9 g
∆6% preferred5	7 /8		Petroleum shares	4.56	5.02	
	2.96	网络马索	Railroad shares	2.48	2.74	See.
Basic Industry Shares10		12 67	- PR Equipment shares	2.77	3.06	11
Boston Fund Inc5	12.71	13.67	Steel shores	3.61	3.98	
말까 한다는 것 같아. 것 못한 것을 위해야 할			Tohacco shares	3.09	3.41	
Broad Street Invest Co Inc5	19.73	21.33	Utility shares	2.52	2.97	
Bullock Fund Ltd1	11.05	12:12	이번 방법에 가지 않는 것 같아. 이 가지 않는 것 같아. 가지 않는 것이 있는 것이 있다.	Rights	1.11	
	2.50	3.10	△Huron Holding Corp1	5c	15c	
Canadian Inv Fund Ltd1	23.74	25.53	Thurdation Fund Too	3.3.2.1		
Century Shares Trust	8.56	9.26	Income Foundation Fund Inc	1.20	1.31	
Chemical Fund1	He with the		Common10c	1.40	1.01	
100	1000	2060	Incorporated Investors5	10.04	14.00	
Christiana Securities com100	137	142	Incorporated Investors5	13.84	14.88 2.02	1
Preferred100	3.37	3.66	Independence Trust Shares*	1.10	4.04	
Commonwealth Invest		31c				
Consol Investment IIust			Institutional Securities Litu-	10.71	11.00	
must observe 1	1 05	141223	Aviation Group Shares	10.54	11.56	. 6
Corporate Trust Shares1	1.90	· · · · · ·	Bunn Croup briter bolander	68c	75c	
Series AA1 Accumulative series1			Insurance Group shares	1.01 17.44	1.11 18.95	1
Accumulative series	2 20	. 198 <u>7</u> 2	Investment Co of America10	8.91	9.12	2.
Series AA mod1 Series ACC mod1	2 20	Sec	Investors Fund C1	0.91	9.14	
Series ACC mod		11. 27	Keystone Custodian Funds-	1. S. 19		51
△Crum & Forster common10	2434	263/4	Series B-1	27.27	29.85	
ASC preferred 100.	- 118	1.144	Series B-2	21 98	24.13	
Crum & Forster Insurance-	4. 13.	11.042	Series B-3	14 82	16.26	1.1
ACommon B shares10	25 1/2	. Sugar	Scries B-4	7.33	8.06	
Crum & Forster Insurance→ △Common B shares10 △7% preferred100	111	1.1	Series K-1	12.44		
Cumulative Trust Shares*	. 3.78	-	Series K-2	11.70	12.34	
i a i a i a i a i a i a i a i a i a i a	.41 ¹		Series S-2	10.23	11.26	
Delaware Fund1	15.21	16.44	Series S-3	7.41		
Diversified Trustee Shares-	5 1	1. March	Series S-4	2.66	2.95	
Diversified Trustee Shares— C1 D2.50	2.95	1124	Knickerbocker Fund	5.14	5.67	
D2.50	4.40	5.00		10.00		
Dividend Shares25c	96C.	1.06	Loomis Sayles Mut Fund*	74.48	76.20	
Eaton & Howard— Balanced Fund1		10.00	Loomis Sayles Sec Fund10	30.58	31.20	
Stock Fund1	15.84	16.83	has a the moud mund ton		. x	
Stock Fund	9.44	10.01	Manhattan Bond Fund Inc-	6.72	7.40	
Equitable Invest Corp (Mass)_5	99 45	24.14	Common10c	0.14	1.40	
Equity Corp \$3 conv pfd1	1034	201/2	Maryland Fund Inc10c	2.90	3.05	
Fidelity Fund Inc.	13.89	14.84	Maryland Fund Incomented	16.35	17.58	
Financial Industrial Fund, Inc.	1 38	1.52	Mass Investors Trust1 Mass Investors 2d Fund1	7.90	8.49	
Fidelity Fund Inc• Financial Industrial Fund, Inc_ First Mutual Trust Fund5	4.56	5.40	Mutual Invest Fund Inc10	7.97	8.71	
Fiscal Fund Inc.		0.10	mutual invest i und investo			
Bank stock series10c	1.58		Nation-Wide Securities-			
Insurance stock series100	. 2.53		(Colo) · series B shares*	2.82		
1			(Md) voting shares25c	.99	1.09	
Fixed Trust Shares A10	7.65	-				
Foundation Trust Shares A1	3.00	3.50	National Investors Corp1	4.96	5.36	
Fundamental Invest Inc2	. 15.57	17.06	National Security Series-		Sec	
Fundamental March Ci			Bond series	5.64	6.22	
Fundamental Trust Shares A2	3.79	4.56	Income series	3.44	3.83	
B	3.50		Low priced bond series	4.73	5.22	
General Capital Corp	25.38	27.29		5.25	5.81	
General Investors Trust1	3.87	4.18	New England Fund1	9.75	10.51	

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

			 A second sec second second sec		
Par	Bid	Ask	Par	Bid	Ask
New York Stocks Inc-			Sovereign Investors1	5.11	5.68
Agriculture	6.55	7.21		11.68	12.43
Agriculture	4.24	4.68	opencer riask runu	11.00	12.40
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	00.01
Building supply	4.95	5,46	Super Corp of Amer AA	1.94	
Chemical	7.34	8.08	Trustee Stand Invest Shs-		
Electrical equipment	. 5.95	6.55	△Series C1	1.80	
Insurance stock		9.56	ASeries D1	1.73	
Machinery	6.11	6.73	Aberies DI	1.73	
Metals	5.59	6.16	Trustee Stand Oil Shares-		
Oils	7.52	8.27	△Series A1	4.62	
Railroad	3.32	3.67	ASeries B1	4.80	57
Railroad equipment	4.39	4.84	Aberies B	4.80	
Steel	4.75	5.24	Trusteed Amer Bank Shs-		
No Amer Bond Trust ctfs	36 3/8		Class B	34c	
North Amer Trust shares				620	70c
Series 1953*	1.73		Trusteed Industry Shares250	040	100
Series 19551	2.14		Union Bond Fund series B	15.87	17.35
Series 19561	2.10	· · · · · · · · · · · · · · · · · · ·			5.94
Series 19581	1.73		Series C	5.43	0.94
NULICS 1000 and	1.10		U S El Lt & Pwr Shares A	111/4	-
Plymouth Fund Inc10c	33c	38c	B	1.19	
Putnam (Geo) Fund1		11.99	Wellington Fund1	13.01 *	14.35
r adram (CCO) r and	11.01	11.00			
Quarterly Inc Shares10c	4.30	5.05		Star and	Sec. 1
Republic Invest Fund1	2.67				
Scudder, Stevens & Clark	4.01	0.01	Investment Banking		
Fund. Inc	76.05	77.59	Corporations		
Selected Amer Shares2 ¹ / ₂		8.00	△Blair & Co1	43c	68c
Selected Income Shares2	3.30		AFirst Boston Corp10	10	111/2
Belected Income Shares1	3.30		and How Dooton Outpassessed		/.

New York Bank Stocks

Par Bank of Manhattan Co10	Bid Ask 15 ¹ ⁄ ₄ 16 ¹ ⁄ ₂	Par Bid Ask First National of N Y100 1140 1170	2
Chase National13.55		National City121/2 251/a 265/a	
Commercial National100	163 171	Fublic National171/2 263/8 277/8	

New York Trust Companies

a'	Dee	Bid	Ask	Par Bid	Ask
	Par				
	Bank of New York100	296	306		
	Bankers10	35 %	37%	Kings County100 1170	1220
	Brooklyn100		6434	Lawyers25 24	27
	Brookiyii	00 74	01 /4	Manufacturers common20 327/	34%
		11.11	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		
	Central Hanover20	74	77	I ICICIICU - master and a state of the state	
	Chemical Bank & Trust10	381/2	40 1/2	Morgan (J P) & Co100 162	172
į.,	Continental Bank & Trust10		12%	New York25 73%	7658
	Corn Exchange Bank & Trust_20		35 1/a		
١.	Com Exchange Dank & Ituse_20	VX /0	0070	Title Guarantee & Trust12 21/2	. 3
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	Empire50	443/4	4734		
5	Guaranty100	- 2301/2	235 1/2	United States100 1020	1060
	and the second				

Obligations Of Governmental Agencies

	22
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22
Federal Home Loan Banks	1
$\frac{1}{3}$ /s Dec 1, 1942 b0.60 0.45 % Reconstruction Finance Corp- $\frac{1}{3}$ /s Feb 1, 1943 b0.70 0.55 % $\frac{11}{3}$ /w July 15, 1943 100.7 100.1 $\frac{1}{3}$ /s Mar 1, 1943 b0.75 0.60 % $\frac{11}{3}$ /w July 15, 1944 100.2 100.2 $\frac{1}{3}$ /s Mar 1, 1943 100.75 0.60 % $\frac{11}{3}$ /w July 15, 1944 100.2 100.2 $\frac{1}{3}$ /s Mar 1, 1943 100.12 100.16 U S Housing Authority- Image: Second Se	1
t [*] _{Ws} Feb 1, 1943 100.70 0.55% t11%% July 15, 1943 100.7 100.7 t [*] _{Ws} Mar 1, 1943 100.75 0.60% t1% Apr 15, 1944 100.2 100.2 t [*] _S Apr 1, 1943 100.12 100.16 U S Housing Authority— Federal Land Bank Bonds— 1%% notes Feb 1, 1944 100.22 100.3	
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	
this The second se	1.
Federal Land Bank Bonds- 136% notesFeb 1, 1944 100.22 100.	÷.,
	5
4s 1946-1944 105 ½a 105 å	43
48 1964-1944 105 1/8 105 3/8	
31/4 1955-1945 10511 10511 Other Issues	
3s 1955-1945 105½ 105½ U S Conversion 3s 1946 107¼ 107	
3s Jan 1 1956-1946 1065 1067 US Conversion 3s1947 109 109	
3s May 1, 1956-1946 107 % 107 # Panama Canal 3s1961 127 128	8

Quotations For Recent Bond Issues

Bid Ask Cent Ill Pub Serv 3%s, 1971 103 ³ / ₄ 104 ¹ / ₄ Empire Gas & Fuel 3 ¹ / ₂ s, 1962 91 ¹ / ₂ 92	Pub Serv of Okla 3¼s 1971 Southern Natural Gas Pipe Line	Rid 106	Ask 106¾	
Linkens Steck 4% 1952	3¼s, 1956 S'western Pub Serv 5s 1972 Virginia Public Serv 5s 1957	1043/8 1051/4 1011/4 1051/2	104 ⁷ / ₈ 105 ³ / ₄ 101 ³ / ₄ 106	

Quotations For U. S. Treasury Notes

1	Figures af	ter decimal poi	nt repres	ent one or more 32ds of a point	
Contract and the second second		nt. Rate Bid 1 ³ / ₄ % 100.1 ³ / ₄ % 100.2 1 ¹ / ₆ % 100.13 1 ¹ / ₆ % 100.16 1 ¹ / ₆ % 100.28 1 ¹ / ₆ % 100.23 ³ / ₄ % 100.12 1 ¹ / ₆ 100.29 ³ / ₄ % 99.22	Ask 100.3 100.5	Maturity- Int. Rate Bid 1Mar 15, 1945 1½% 100.1 1Dec. 15, 1945 34% 99.1 1Mar 15, 1946 1% 99.4 1Dec 15, 1946 1½% 100 Certificates of Indebtedness- 1½% 100 Certificates of Indebtedness- 1½% 100 1%s Feb. 1, 1943 0.38 0.658 May 1, 1943 1%s Aug 1, 1943 b0.51 1½% Nov 1, 1943	Ask 100.3 99.3 99.6 100.2 0.34% 0.52% 0.67% 0.67%

United States Treasury Bills

Treasury bills— Dec. 2, 1942 Dec. 9, 1942 Dec. 16, 1942 Dec. 23, 1942 Dec. 30, 1942	Bid b0.375 b0.375 b0.375 b0.375 b0.375	A3k 0.25 % 0.25 % 0.25 % 0.25 % 0.25 %	Jan. 20, Jan. 27, Feb. 3, 1 Feb 10, Feb. 17,	1943 1943 1943 943 1943 1943		b0.375 b0.375 b0.375 b0.375	Ask 0.32% 0.32% 0.34% 0.35% 0.35% 0.35%
Jan. 6, 1943 *No par value. • Odd lot s Cash salenot included in ran bonds are subject to all Federal	sales.		rice. d Def	ferred deli	very. r Car hts. †In d	adian 1 efault.	market. ‡These

1943

*Estimated.

THE COURSE OF BANK CLEARINGS

Bank clearings this week show a decrease compared with a year ago. Prelim-inary 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 Week Ended Nov. 28	1942	1941	To
New York	\$2,580,714,268	\$3.218.320.532	
Chicago	287.919.863		-18.1
Philadelphia	409,000,000	436,000,000	- 6.2
Boston		258,396,238	
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	159,036,701		- 2.0
Cleveland		141,740,569	-12.3
Baltimore	90,379,109	92,105,400	- 1.9
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	+ 1.9
Total all cities, five days	\$5,473,149,277	\$6,222,574,741	
All cities, one day	1,368,287,319	1,371,357,648	- 0.2
Total all cities for week	\$6,841,436,596	\$7,593,932,389	- 9.9

Total all cities for week________\$6,841,436,596 \$7,593,932,389 — 9.9 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 clear-ings 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 Phila-delphia 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%. District of 44.8%.

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

SUMMARY OF BANK CLEARINGS

SUN	IMARY OF I	SANK CLEARIN	GS	C. M. C. Barre	
Week Ended Nov. 21-	1942	1941	Inc. or	1940	1939
Federal Reserve Districts	\$. S	Dec. %	\$	
1st Boston 12 cities	448.392.640	345.933.238	+29.6	307.736.882	280,178,608
1st Boston 12 cities 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
We now old our dotailed	statement	chowing the	figuros	for orch	the for the
We now add our detailed		showing the	inguies	tor each i	ity for the
week ended Nov. 21 for four ye	ears.		1.1.1	18 1. 18 1. 18 1. 18 1. 18 1. 18 1. 18 1. 18 1. 18 1. 18 1. 18 1. 18 1. 18 1. 18 1. 18 1. 18 1. 18 1. 18 1. 18	1.1.1.1.1.1.1
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	1942	1941	Inc. or	1940	1939
Clearings at-	\$	\$	Dec. %	\$	\$
First Federal Reserve District-Boston		in the second		11 1 1 1 1 1 N	a had been a
Maine—Bangor Portland	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	+ 30.4	268,184,923	248,062,305
Fall River	836,565	867,979	- 3.6	788,890	670,018
· Lowell	388,228	478,964	-18.9	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	2,294,284	1,804,004
Connecticut-Hartford	12,917.102	, 12,380,569			8,418,739
New Haven	5,055.957	5,368,752			3,685,681
Rhode Island-Providence	18,877,100	13,136,900	+43.7 -	12,663,700	9,590,900

731,465 9,590,500 688,326 729.634 New Hampshire-Manchester_____ - 5.9 Total (12 cities)_____ 448.392.640 345.933.238 + 29.6 307.736.882 280,178,608 Second Federal Reserve District-New York-Binghamton Buffalo 5,562,926 1,493,608 60,700,000 1,133,010 1,027,054 3,838,370,989 10,555,486 5,5604,421 9,861,151 1,142,914 32,000,000 365,207 661,853 550,021,332 6,549,899 4,002,411 4,701,412 -63.6 $\begin{array}{r} 15,276,376\\ 1,546,184\\ 48,400,000\\ 769,612\\ 986,563\\ 3,519,947,642\\ 9,110,788\\ 5,539,683\\ 8,314,352\\ 358,583\end{array}$ -3.4+ 25.4 + 47.2 1,173,850 36,400.000 509,999 728,636 +41.2+ 4.1 + 9.0 + 15.9 + 1.3 - 8.8 27,388,501 7,952.846 4,927,214 2,550 5,604,421 7,581,595 4,701,012 + 33.5 + 32.0 + 53.0 380,317 19.308,167 28,774,208 478,563 29,489,980 41,618,774 358,583 22.345,079 27,200.850 16.682.037 20,945,320 Northern New Jersey_____ Total (12 cities) 4.003,616,406 3.659.786.712 3.146.938.712 2.647.224.509 + 9.4 Third Federal Reserve District-Philadelphia Annu reaeral Reserve District—Phi ennsylvania—Altoona_____ Bethlehem______ Chester______ Philadelphia_____ Reading_____ 464.904 464.904 1.377,837 510,863 1.491.770 616.000.000 1.535.262 2,352.526 1.184.213 1.862.870 291,451 629,210 240,834 1.084,300 365,000.000 517.370 439.891 1,429,333 482,894 1,451,773 541.000.000 -3.6+ 5.8 + 2.8 + 13.9 + 9.2 - 6.5 1,259.627 404,771 1,200.482 448,000,000 +++ Reading_____ Scranton_____ Wilkes-Barre_____ York 1.000.000 1,405,703 2,516,391 1.172,400 1.600.280 3,792,500 +13.9+9.2-6.5+1.0+16.4+9.21.508,584
2,869,843 1,233,369 2,160,865 761,372 945.265 2,700,000 997,557 1.176.533 3.127,700 Jersey—Trenton_____ 1.862,879 4,141,000 Not Total (10 cities) 555.368,644 630,921,254 +13.6 460,984,988 375,046,666 Fourth Federal Reserve District—Cleveland— Chio-Canton_____ Cincinnati._____ Cleveland_____ Columbus_____ 3.229.617 110,992,570 212.355.254 13.543.100 1.979.151 55.281.144 96.874,545 8,909.600 1,749,900 2.943,295 87.670,813 159.980,006 + 9.7+ 26.6 + 32.7 + 6.5 + 11.2 2.196.397 64.736.797 114.084.944 9.804.500 2.162.568 12.719.800 2,840.010 Mansfield_ Youngstown_____ Pennsylvania-__Pittsburgh_____ 3.402.973 179.500.314 2.159,665 115,224.810 4.513.941 244,481,543 +32.6 + 36.22.741.229 142,542,147 Total (7 cities)_____ 592,274,678 ----- : 449,057,211 338,218,582 +31.9282.178.815

ded Nov. 21 Week 1941 1942 \$ 1940 1939 S Inc. or Dec. % Fifth Federal Reserve District-Richmond West Virginia—Huntington_____ Virginia—Norfolk_____ Richmond 456,208 2,474,000 48,644,461 966.841 911.780 + 6.0+ 90.1 + 35.1 + 15.0 + 33.7 + 15.8 638.177 7,038,000 75,845,588 2,282,686 911,780 3,703,000 56,155,595 1,985,077 105,604,350 34,914,627 3,660,000 45,780,484 Richmond South Carolina—Charleston Maryland—Baltimore_____ District of Columbia—Washington___ 1,400,674 84,325,140 27,935,117 986,708 63,393,347 18,939,409 141,149,325 40,435,777 Total (6 cities) 267,718,217 203,274,429 + 31.7 134,894,133 163,739,592 Sixth Federal Reserve District-Atlanta Sixth Federal Reserve District—Atla Tennessee—Knoxville_____ Nashville_____ Georgia—Atlanta_____ Macon_____ Florida—Jacksonville_____ Alabama—Birmingham_____ Mobile_____ Mississippi—Vicksburg______ Louisiana—New Orleans______ $\begin{array}{c} 6,621,182\\ 33,089,490\\ 102,200,000\\ 2,652,787\\ 1,670,520\\ 31,335,000\\ 42,325,926\\ 3,345,358\\ 156,176\\ 61,291,295\end{array}$ 7.770.465 .325 3.770.078 +17.4+10.3 +33.2 3,770,078 19,768,404 55,900,000 1,183,441 1,001,587 21,960,000 24,738,387 1,927,303 163,337 41,138,9475,325,52824,020,677 73,500,000 1,385,467 1,267,592 22,994,000 36,506,795 136,100,000 2,525,936 1,249,860 $-4.8 \\ -25.2 \\ +26.7 \\ +13.3 \\ +45.6 \\ +21.7 \\ +42.6$ 1,249,860 39,704,872 47,955,665 4,870,359 190,050 87,386,33022,994,000 26,164,143 2,105,392 149,195 47.533.188 Total (10 cities)_____ 364,260,332 284,687,734 204,445,182 171,551,484 Seventh Federal Reserve District-Chicago-Michigan—Ann Arbor_____ Grand Rapids_____ Lansing_____ 518.609 $\begin{array}{c} 266,414\\ 2,622,376\\ 1,147,965\\ 1,550,550\\ 16,034,000\\ 1,528,162\\ 4,912,062\\ 17,451,388\\ 1,114,547\\ 8,202,302\\ 3,506,002\\ 201,165\\ 277,094,769\\ 1,183,950 \end{array}$ 518,609 4,304,382 2,875,169 2,907,849 28,249,000 608.511 285 744 266.414 285,744 3,298,183 1,720,485 1,733,134 19,420,000 2,131,828 5,761,047 19,944,473 1,264,813 8,855,881 3,788,383 351,793 3,783,776 2,454,603 2,332,349 22,338,000 -14.8+ 13.8 + 17.1 + 24.7 + 26.5 + 22.1 Grand Rapids______ Lansing______ Indiana—Fort Wayne______ South Bend______ Terre Haute______ Wisconsin—Milwaukee_____ Iowa—Cedar Rapids______ Des Moines______ Sioux City______ Illinois—Bioomington______ Chicago_____ Decatur_____ Peoria_____ Rockford_____ 22,338,000 2,642,997 7,136,139 24,357,033 1,572,312 3,227,90410,292,031 31,782,122 1,642,158 +44.2+30.5 + 4.4 +24.4 1,042,15814,186,314 5,663,155 563,440 430,038,412 11.406.933 4,541,478 +24.4+24.7 +22.0 +10.0 -32.5 462,005 390,913,457 3,478,333 4,680,958 351,793 319,092,886 1,088,506 2,348,714 5,393,770 1,183,950 4,881,691 Rockford______ + 15.2 4,143,658 1,978,845 2,059,202 1,986,7901,745,384-0.4+ 18.0 912,378 1,071,057 1,358,165 Total (17 cities)_____ 548.031.076 486,441,058 +12.7395,581,801 343,830,778 Eighth Federal Reserve District-St. Louis-Eignin Feutral Action 2007 Missouri—St. Louis______ Kentucky—Louisville______ Tennessee—Memphis______ Illinois—Quincy_____ 130,900,000 57,676,572 46,960,799 709,000 85,800,000 31,841,493 29,684,626 579,000 +26.8 + 21.5 + 25.7 + 27.4166,000,000 70,088,683 98,000,000 39,113,778 36,479,711 678,000 59,012,046 903,000 Total (4 cities)_____ 296.003.729 236.246.371 + 25 2 174,271,489 147,905,119 Ninth Federal Reserve District—Minneapolis— 6,422,600 125,751,475 47,599,419 3,905,305 1,501,502 1,574,383 6,801,903 4,109,686, 96,947,285 38,115,265 3,170,091 1,170,426 1,519,285 5,468,198 3,551,861 75,858,670 29,938,822 2,932,293 888,084 1,064,172 3,767,439 $\begin{array}{r} + 56.3 \\ + 29.7 \\ + 24.9 \\ + 23.2 \\ + 28.3 \\ + 3.6 \\ + 24.4 \end{array}$ 3.309.484 69,952,261 25,668,245 2,220,221 848.811 1,090,838 1,090,838 3,497,715 C 193,556,587 150,500,236 + 28.6 118.001.341 106.587.575 Tenth Federal Reserve District—Kansas City- Tenth Federal Reserve District—Kansas City— 222.395 Hastings 212.395 Hastings *150,000 Lincoln 3,907,101 Omaha 64,741,254 Kansas—Topeka 2,634,966 Wichita 4,799,298 Missouri—Kansas City 191,549,296 St. Joseph 5.601,865 Colorado—Colorado Springs 1,333,126 Pueblo 938,022 ebraska—Fremont_____Kal $103,550 \\ ^{\circ}130,000 \\ 3,101,585 \\ 42,441,644 \\ 1,908,601 \\ 3,951,938 \\ 129,757,899 \\ 3,503,655 \\ 585,983 \\ 129,757,899 \\ 120,757$ 103.550 104.354 104,354 101,394 2,489,594 32,735,015 1,739,360 2,130,082 84,154,662 2,711,728 491,652 651,356 +14.8+15.4 +26.0 +52.5 +38.1 +21.4 +47.6 +59.9 88,968 116,168 2,296,509 30,532,772 1,604,165 3,143,103 100,354,084 2,883,073 470,844 585,983 718,485 + 127.5 470,844 572,137 Total (10 cities) 275,877,043 186 203 340 + 48 2 142.061.833 127.307.197 Eleventh Federal Reserve District-Dallas-2,092,125 87,124,876 14,352,980 2,986,000 1,263,930 5,000,575 1,353,193 52,038,036 6,891,805 2,062,000 836,064 Texas—Austin_____ Dallas_____ Fort Worth_____ 2,454,469 112,804,000 15,665,553 +17.3+29.5 +9.1 +11.8 1,275,73163,678,2368,979,2591,985,000Galveston______ Wichita Falls______ Louisiana—Shneveport_____ 3,338,000 1,269,805 5,756,438 836,064 2,921,823 + 0.5 + 15.1 Total (6 cities) 141,288,265 112.820.486 + 25 2 80.449.732 66.102.921 Twelfth Federal Reserve District—San Francisco 84,650,502 2,019,421 92,674,932 33,363,672 6,958,192 3,005,817 60,177,322 1,513,201 53,506,986 25,827,294 5,081,411 3,409,433 192,457,000 3,700,798 1,662,255 4,276,745 43,241,348 1,047,562 35.635.142 35,635,142 1,067,055 30,707,152 16,785,949 3,386,762 2,695,44937,986,234 19,507,660 3,843,925 3,083,592 3,005,817 275,136,000 4,996,094 1,398,219 4,916,642 +43.0+35.0 -15.9 146,786,000 2,886,814 1,392,139 3,264,713 2,053,445 133,898,000 2,505,040 1,281,361 2,513,691 San Jose_____ Santa Barbara_____ Stockton_____ + 15.0 Total (10 cities)_____ 509,119,491 351,612,445 + 44.8 263,039,987 230,475,601 Grand Total (111 cities)_____ Outside New York_____ 8,271,059,718 4,432,688,729 7,021,931,904 + 17.83,501,984,262 + 26.65,795,470,111 2,768,081,610 4,132,285,406 2,363,264,074 References Week Ended Nov. 19 Inc. or Dec. % 1942 1941 1940 1939 1942 \$ 136,323,102 137,225,357 67,362,941 26,184,568 \$ 109,334,314 103,647,439 63,243,024 17,912,835 23,112,250 4,047,537 Canada-\$ Canada— Toronto______ Montreal_____ Winnipeg______ Vancouver_____ Ottawa -17.7 -7.6 +17.8 +21.3128,189,501 117,399,902 50,934,141 18,872,549 165,618,504 148,503,005 57,170,190 -21,578,490 -43,835,457 26,184,568 93,988,437 6,772,447 4,516,219 8,128,116 8,253,441 2,548,015 2,094,802 3,031,516 7,198,363 $18,872,549 \\ 40,461,980 \\ 6,172,629 \\ 3,827,677 \\ 6,916,649 \\ 6,898,935 \\ 2,165,020 \\ 1,958,718 \\ 3,078,180 \\ 0,$ + 114.4 23,112,250 4,947,537 3,218,433 6,377,930 7,172,075 1,991,343 1,905,637 2,611,177 4,920,549 5,295,042 347,810 598,230 1,783,515 717,4786,742,438 5,041,731 7,678,204 7,478,614 2,400,516 2,037,473 3,176,109-10.4+ 5.9 + 10.4 + 6.1 + 2.8 - 4.6 3.031,5167,198,363 7,863,718 698,330 1.156,382 2,245,433 987,517 1,160,383 1,342,122 1,114,715 472,421 3,176,109 6,856,252 5,723,244 542,123 917,638 1,987,354 846,972 1,126,361 1,377,466 5,216,671 5,708,089 447,600 718,123 1,823,274 Lethbridge______ Saskatoon______ Moose Jaw______ Fort William_____ New Westminster______ Medicine Hat_____ Peterborough_____ Eherbrooke______ Kitchener______ Windsor +16.6- 2.3 - 2.6 826,114 993,276 863,642 721.872 386,358 666,191 913,594 1,187,900 3,540,724 451,474 451,474 451,474 1,058.076 708,895 782,781 558,333 989,388 717.478 905.564 801,823 581.851 $\begin{array}{r} --2.6\\ +15.3\\ +10.1\\ --5.2\\ +9.9\\ --14.6\\ --20.8\\ +17.0\\ --17.1\\ --17.1\\ --1.4\\ +9.7\\ +28.6\end{array}$ 1,377,466966,769 429,991 881,111 1,266,3361,477,200581.851 309.908 571.777 722.765 1.131.256 2.815.425 434.127 876.533 632.260473,421 835,453 1,391,191 1,261,624 1,477.200 6,856.252 603,275 1,420.055 842,318 864,061 1,261,624 5,427,911 706,037 1,176,854 830,221 780,632 Prince Albert_____ Moncton_____ Kingston_____ Chatham_____ + 9.7+ 28.6 + 5.1 778 538 567 857 966,538 Sarnia_____ Sudbury___ 524,991 1,099,846 675,216 1,156,229 Total (32 cities) 534,850,713 507,870,346 -15.3 415.438.256 371.232.840

Monday, November 30, 1942

1944

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Holders of Rec. 11-24

11-24 11-24 11-10 11-10 11-10 11-10 11-13 11-20 12-21 12-22 11-25

11-20

11-20 11-20 11-27 12- 1* 11-30 12- 1 12- 1 12- 1 12- 5

 $\begin{array}{c} 12\text{-}22\\ 11\text{-}27\\ 12\text{-}15\\ 11\text{-}14\\ 11\text{-}27\\ 11\text{-}30\\ 10\text{-}28\\ 10\text{-}28\\ 11\text{-}13\\ 11\text{-}27\\ 11\text{-}27\\ 11\text{-}27\\ 11\text{-}27\\ 11\text{-}27\\ 11\text{-}9\\ 11\text{-}9\\ 11\text{-}9\\ \end{array}$

 $\begin{array}{c} 11-10\\ 12-15\\ 11-16\\ 11-16\\ 11-24\\ 12-31\\ 12-31\\ 12-5\\ 11-18\\ 11-21\\ 11-28\\ \end{array}$

11-19 11-2 11-2 12-1 12-4

11-27 11-15 11-15 12- 1

12- 1 12- 1

12-20 11-25 12-9 11-14 11-24 12-17 12-17 12-17 12-3 11-14

11-20 12- 1 12-12

 $\begin{array}{c} 12-1\\ 12-1\\ 12-1\\ 12-1\\ 12-1\\ 12-1\\ 12-1\\ 12-15\\ 12-15\\ 12-15\\ 12-15\\ 12-15\\ 12-17\\ 11-27\\ 11-27\\ 11-27\\ 11-27\\ 11-4\\ 11-14\\ 11-14\\ 11-24\\ 12-2\\ 11-27\\ \end{array}$

 $\begin{array}{c} 11\mbox{-}25\mbox{-}11\mbox{-}20\mbox{-}11\mbox{-}20\mbox{-}11\mbox{-}20\mbox{-}11\mbox{-}20\mbox{-}11\mbox{-}20\mbox{-}11\mbox{-$

11-15 11-17 11-15 12- 1

5000

THE COMMERCIAL & FINANCIAL CHRONICLE

Name of Company	Per share	Payable	Holders of Rec.	Name of Company	Per When Holders share Payable of Rec.
Murphy (G. C.) Co. (quar.) Muskegon Motor Specialties, \$2 class A (quar.) Muskogee Co., 6% preferred (quar.)	75c 50c \$1½	12 - 1 12 - 1 12 - 1	11-21 11-20 11-14	Peninsular Telephone, common (quar.) \$1.40 class A (quar.) Penn Electric Switch Co.—	
Munson Line, \$4 preferred A Muskegon Piston Ring Mutual Bank & Trust Co. (St. Louis) (quar.)	\$2 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.—	25c 12-15 11-18
Mutual Chemical Co. of America- 6% preferred (quar.) Nanaimo-Duncan Utilities, 6½% pfd. (quar.) Nachulla Chettanorom & St Louis Du	\$11/2 811/40	12-28 12- 1	12-17 11-15	Pennsylvania Electric Co., 5.10% pfd. (quar.) Pennsylvania Illuminating Corp	
Nashville, Chattanooga & St. Louis Ry.— Irregular National Automotive Fibres, 6% pfd. (quar.)	\$3 15c	12 - 1 12 - 1	11-12 11-10	Participating pfd. class A Pennsylvania RR. (year-end) Pennsylvania Salt Mfg. Co	$6\frac{1}{4}c$ 12-8 11-20 $61\frac{1}{2}$ 12-18 11-21 $$1\frac{3}{4}$ 12-15 11-30
National Aviation Corp. (year-end) National Bearing Metals, common National Biscuit Co., 7% pfd. (quar.)	50c 25c \$1 ³ /4	12-15 12- 1 11-30	11-30 11-16 11-13*	Peoples Drug Stores (irregular)	\$1 ³ / ₄ 12- 1 11-10 25c 12-29 12-10 \$1 12- 1 11-30
National Blvd. Bank of Chicago (quar.) Quarterly National Brush Co. (quar.) Extra	\$1 \$1 10c	1-2 4-1 11-30	12-24 3-24 11-14	Peoples Water & Gas, \$6 preferred (quar.)_ Pet Milk Co. com. (quar.) 4¼4% preferred (quar.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
National City Lines, common Extra Class A (quar.)	50 250 500 500	11-30 12-15 12-15 2- 1	11-14 11-28 11-28 1-16	Petroleum & Trading Corp. class A (accum.) Pfaudler. Co., 6% preferred (quar.) Phelps Dodge Corporation	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
\$3 conv, preferred (quar.) National Container Corp. (Del.) National Dairy Products	75c 25c 20c	2- 1 12-15 12-18	1-16 11-20 . 11-30	Philadelphia Co. \$5 pfd. (quar.) \$6 preferred (quar.) Philadelphia Germantown & Norristown RR. (quar.)	\$112 1-2 12-1
National Erie Corp. (initial) National Folding Box com. (irregular) National Grocers, Ltd., \$1.50 pref. (quar.)_	\$2½ 50c \$37½c	12-15 12-15 12-18 1-16	11-20 12-11 12-15	Philadelphia Transportation partic. ptd6 Philadelphia Suburban Water, com. (irreg.)_	150 12-1 11-12
National Gypsum Co., \$4.50 pfd. (quar.) National Lead Co., 7% pfd. A (quar.) National Life & Accident Insurance Co.	\$1 ¹ /8 \$1 ³ /4	12-1 12-15	11-17 11-27	6% preferred (quar.) Philco Corp. Phillips Petroleum Co. (quar.) Phillips Pump & Tank, class A	10c 12-12 11-28 50c 12-1 11-6
(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. Phoenix Hosiery Co., 7% 1st preferred Pickle Crow Gold Mines	10c 11-30 11-20 †\$1 ³ ⁄ ₄ 12- 1 11-19
National Malleable & Steel Castings	25c 75c	12-12 12-12	11-28 12-2	Pilgrim Exploration Co Pillsbury Flour Mills (quar.)	10c 12-10 11-21 25c 12-1 11-12
National Transit Co. (year-end) Natomas Company (quar.) Nazareth Cement Co. 7% preferred (s-a)	75C 25C \$3½	12-15 12-15 12-15	11-30 11-21 12- 1	Pinchin, Johnson & Co., Ltd.— Ordinary registered (final) Piper Aircraft Corp. 60c conv. pfd. (quar.)_ Pittsburgh Bessemer & Lake Erie RR. Co.—	15c 12- 1 11-16
Nebraska Power Co., 6% pref. (quar.) 7% preferred (quar.) Neiman-Marcus Co., 5% preferred (quar.)	\$1½ \$1¾ \$1¼	$ \begin{array}{c} 12-1 \\ 12-1 \\ 12-1 \\ 12-1 \end{array} $	11-13 11-13 11-20	6% preferred (s-a) Pittsburgh Brewing Co. \$3.50 pfd. (accum.) Pittsburgh Coke & Iron Co., \$5 pfd. (quar.)	\$1 ¹ / ₂ 12-1 11-14 \$1 12-18 12-4 \$1 ¹ / ₄ 12-1 11-20*
Neisner Brothers Inc. (quar.) Extra Nestle-Le Mur Co., \$2 participating class A_	25c 25c †10c	12-15 12-15 12-1	11-30 11-30 11-20	Pittsburgh Forgings Co. Pittsburgh & Lake Erie RR (year end) Pittsburgh & Lake Erie RR (year end)	25c 12-24 12-9 \$3 ¹ / ₂ 12-15 11-20
New Bedford Cordage, common Class B 7% preferred (quar.)	250 250 \$1 ³ /4	12- 1 12- 1 12- 1	11-12 11-12 11-12	Pittsburgh Screw & Bolt Pittsburgh Steel Co., 5½ % prior preferred Pittsburgh Youngstown & Ashtabula Ry	10c 12-21 11-27 †\$4.12 ¹ / ₂ 12-1 11-17
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)	25c 12-17 11-24 10c 12-15 12-4
New England Tel. & Tel New Jersey Zinc Co. (irregular) New Method Laundry, Ltd 6½% preferred (accum.)	\$1 ¹ /4 \$1	12-31 12-10	12-10 11-20	Plymouth Oil Co. (quar.) Stock dividend (15/1000th of a share for each share held)	20c 12-23 11-20 1 ¹ / ₂ % 12-23 11-20
New York Central RR. Co. (resumed)	\$15'8 \$1 \$13'4	12-14 1-15 12-14	11-30 12-10 11-20	Pollack Paper & Box Co., 7% pfd. (quar.) Poor & Company, \$1.50 class A preference Portland & Ogdensburg Ry., guaranteed	13/4 12-15 12-15 $137\frac{1}{2}c$ 12-1 11-15 25c 11-30 11-20
\$5 non-cum, preferred (quar.) New York State Elec, & Gas 5.10% preferred (quar.) Newherey (I L) Co. common. (quar.)	\$1 ¹ /4 \$1.27 ¹ /2 60c	12- 1 12- 1 12-23	11- 6 11- 6 12-10	Potomac Electric Power, 5½% pfd. (quar.) 6% preferred (quar.) Powdrell & Alexander, Inc.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Newberry (J. J.) Co. common (quar.) 5% preferred A (quar.) Newmont Mining Corp. (year-end) Newport Electric Corp.	\$1 ¹ /4 62 ¹ /20 300	$ \begin{array}{r} 12-23 \\ 12-1 \\ 12-15 \\ 12-1 \end{array} $	12-10 11-16 11-27 11-21	Preferred Accident Insurance (N. Y.) (quar.) Prentice-Hall, Inc., common (quar.) \$3 preferred (quar.) Preseved Steel Car 5% 1st pfd (quar.)	70c 12-1 11-19 75c 12-1 11-19
Newport News Shipbuilding & Dry Dock, com. \$5 convertible preferred (quar.)	50C 50C \$1 ¹ /4 ±10C	12- 1 2-1-43	11-16	Pressed Steel Car, 5% 1st pfd. (quar.) 5% 2nd preferred (quar.) Preston East Dome Mines (quar.) Proter & Gamble 5% pfd. (quar.)	62 ¹ / ₂ c 12-29 12-14 t5c 1-15 12-23
Noranda Mines, Ltd. (quar.) Noranda Western Railway com. (quar.) North American Co. (stock dividend, one	100 1\$1 \$2½	12-23 12-15 12-19	11-30 11-20 11-30	Proceed & Gamble 5% pld. (duar.) Prosperity Co., 5% preferred (quar.) Protective Indemnity Co Provident Loan & Savings Society of Detroit	\$1¼ 12-15 12-3 50c 12-15 12-1
share of Detroit Edison, capital stock, for each 50 shares of common held) (Subject to approval of SEC)		12-30	12- 5	Common (quar.) 5½% convertible preferred C (quar.) 5% convertible preferred D (quar.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
6% preferred (quar.) 5 ³ / ₄ % preferred (quar.) North American Rayon class A (year-end)	75c 71 %c 75c	1- 2 12-22	12-10 12-10 12-11	Provincial Bank of Canada (Montreal)- Quarterly Public Finance Service, \$6 pfd. (quar.)	\$11/4 12-1 11-15
Class B (year-end) 6% prior preferred (quar.) North Central Texas Oil (year-end)	75c 75c 12½c	12-22 1-1 12-16	12-11 12-22 12- 2	Public Investing Co. (Phila.) orig. stock (s-a Cashable stock (s-a) Public Service Co. of Colorado— 5% preferred (monthly)) $8\frac{1}{2}$ C 12-15 12-4 $8\frac{1}{2}$ C 12-15 12-4
North River Insurance Co. (quar.)	25c \$1	12-10 12- 1	11-25 11-16	6% preferred (monthly) 7% preferred (monthly)	500 12-1 11-20 58½c 12-1 11-20
Northern Empire Mines Co., Ltd. (interim) Northern Pipe Line (reduced) Northern States Power Co. (Wisc.)—	\$20c 30c	12-15 12-1 12-1	11-27 11-13 11-20	Public Service Co. of Indiana com. (quar.) 5% preferred (quar.) Public Service Corp. of N. J.	\$11/4 12-1 11-14
5% preferred (quar.) Northwestern Public Service, 7% pfd. (quar.) 6% preferred (quar.) Norwalk Tire & Rubber Co., 7% preferred_	\$1¼ \$1¾ \$1½ \$1½	$12-1 \\ 12-1 \\ 12-1 \\ 1-2-43$	11-20 11-20 11-20 12-15	Public Service Corp. of N. J. — Common (year-end) \$5 preferred (quar.) 6% preferred (monthly)	50C 12-15 11-13
Norwich Pharmacal Nova Scotia Light & Power, 6% pfd. (quar.)	15c \$\$1½	12-10 12- 1	11-20 11-14 12-21	6% preferred (monthly) 7% preferred (quar.) 8% preferred (quar.) bblic Generice Flor & Control of the following	\$134 12-15 11-13 \$2 12-15 11-13
Nu-Enamel Corporation, common	7½c \$\$134 25c	12-30 12-1 12-15	11-18 11-14	Public Service Elec. & Gas, \$5 pfd. (quar.) 7% preferred (quar.) Puget Sound Power & Light Co.— 5% prior preference	\$134 12-18 11-27
6% preferred (quar.) Ohio Power Co., 4½% preferred (quar.) Ohio Public Service Co.— 5% preferred (monthly)	\$1½ \$1%	12-15 12- 1	11-14 11-12	Pullman, Inc. (quar.) Extra Pure Oil Co., common (year-end)	25c 12-15 11-30
5% preferred (monthly)	41% c 50c 58% c t\$1%	$12 - 1 \\ 12 - 1 \\ 12 - 1 \\ 12 - 1 \\ 12 - 1$	11-20 11-20 11-20 11-15	5% convertible preferred (quar.) 6% preferred (quar.) Purity Bakeries Corp (year end)	11/4 1-1 12-10 11/2 1-1 12-10
Ohio River Sand, 1% preterred Ohio Seamless Tube, common (irregular) \$1.75 prior preference (quar.) Oklahoma Gas & Elec. 6% pfd. (quar.)	†\$134 \$1 43340 \$11/2	12-1 12-15 12-19 12-15	11-15 12- 5 12-10 11-30	Pyrene Manufacturing Co. (year-end) Quaker Oats Co., 6% preferred (quar.) Quaker State Oil Refining Corp	50c 12-15 11-30 \$1½ 11-30 11-2
7% preferred (quar.) Okonite Co., 6% preferred (quar.) Omar, Inc., 6% preferred (quar.)	\$1 ³ / ₄ \$1 ³ / ₄ \$1 ¹ / ₂ \$1 ¹ / ₂	12-15 12-15 12- 1 12-22	11-30 11-30 11-12 12-12	Randall Co. Class B Raybestos-Manhattan, Inc. (year-end) Rayonier. Inc.	25c 12-21 12-10 87 ¹ / ₂ c 12-15 11-30 25c 12-1 11-20
Oneida, I.td., com. (year-end) 7% participating preferred (quar.) Ontario & Quebec Ry. (s-a)	18 ³ / ₄ C 43 ³ / ₄ C 1\$3	12-22 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.	50c 12-10 11-19 \$1 1-2 12-17 \$25c 1-15-43 1-2-43
Otis Elevator Co., common (increased) 6% preferred (quar.) Ottawa Light, Heat & Power com. (quar.)	35C \$1½ 15C	12-21 12-21 12-21 1- 1	11-24 11-24 11-19	\$1 60 non-cumulative preferred (quar.) Reliance Grain, Ltd., 6½% pfd. (accum.) Reliance Insurance (Phila.) (s-a)	140c 12-1 11-16 \$3.25 12-15 11-30 30c 12-15 11-20
5% preferred (quar.) Oxford Paper, \$5 preferred Pacific Finance Corp. (Calif.) (year-end)	\$11/4 †\$11/4 \$7	1-1 12-1 12-8	11-19 11-14 12- 1	Extra Reliance Steel Corp.— \$1½ cony, preferred (quar.)	20c 12-15 11-20 37½c 12-1 11-20
Pacific Mills (quar.) Pacific Western Oil Corp. (resumed) Package Machinery Co.	50c 50c 50c	12-15 12-19 12-1	12- 1 11-27 11-20	Republic Investors Fund— 6% preferred A (quar.) 6% preferred B (quar.)	15c 2-1-43 1-15-43 15c 2-1-43 1-15-43
Page-Hersey Tubes, Ltd. (quar.) Paraffine Companies, Inc., com. (quar.) 4% preferred (quar.)	\$\$1¼ 50c \$1	1-2 12-23 1-15	12-15 12-10 1- 4	Republic Steel Corp., common 6% preferred (quar.) 6% prior preference A (quar.) Boundar Conference A (quar.)	$\$1\frac{1}{2}$ 1-1-43 12-10 $\$1\frac{1}{2}$ 1-1-43 12-10
Paramount Pictures, Inc.— Common (increased) (quar.) 6% 1st preferred (quar.)	30c \$1½	12-29 12-29	12-19 12-21	Reynolds Spring Co. (resumed) Rice Ranch Oil Rich's, Inc., 6½% preferred (quar.)	1c 12-15 12-1 \$15% 12-30 12-15
Park & Tilford 6% conv. pfd. (quar.) Parker Appliance Co. (quar.) Parker Rust Proof Co., common	75c 25c 37½c	12-21 12-30 12-1	12- 1 12-16 11-16	Robertson (H. H.) Co Rochester Button Co \$1.50 convertible preferred (quar.) Rochester Gas & Electric 5%, pfd E (quar.)	. 37½c 12-1 11-20
7% preferred (s-a) Park-Wilshire Co. (resumed) Parker Pen Co. (quar.)	35c \$1 25c	12 - 1 12 - 1 12 - 2 12 - 2	11-16 11-15 11-15	6% preferred D (quar.)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Extra Parkersburg Rig & Reel Co., com. (irregular) \$5½ preferred (quar.) Pating Minas & Enformises Consol	25c 75c \$1.37 ¹ / ₂	$ \begin{array}{r} 12 - 2 \\ 12 - 1 \\ 12 - 1 \\ 12 - 1 \\ 12 - 5 \end{array} $	11-15 11-16	Rolland Paper Co., Ltd 6% preferred (quar.) Roos Brothers (quar.) Roosevelt Field, Inc. (year-end)	31720 12-21 12-10
Patino Mines & Enterprises Consol. Dividend is 5s.; payment will be made in U. S. currency. Pate Consolidated Gold Dredging (interim)	\$1	12-15	11-27	Roxy Theatres, \$1½ preferred (quar.) Royal Bank of Canada (reduced quar.) Royalite Oil Co., Ltd. (s-a)	. 37½c 12-1 11-14 \$1½ 12-1 10-31 \$50c 12-1 11-14
Pato Consolidated Gold Dredging (interim) Paton Manufacturing Co., Ltd., com. (quar.) 7% preferred (quar.) Paul (Peter), Inc. (quar.)	\$15c \$\$1 \$\$134 \$50c	12-14 12-15 12-15 12-10	11-21 11-30 11-30 12- 1	Russell Manufacturing Co	50c 12-15 11-30 15c 12-1 11-25 15c 12-1 11-25
Paul (Peter), Inc. (quar.) Paymaster Consol. Mines, Ltd. (interim) Peabody Coal, 6% preferred (accum.) Peck, Stow & Wilcox Co. (quar.)	50c 11c \$1 ¹ / ₂ 25c	12-10 1-14-43 12-10 12-21	12- 1 12-31 11-28 12-10	\$2½ convertible preferred (quar.) Saco-Lowell Shops, common (irregular) St. Joseph Lead Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Peerless Casualty 6% pfd. (s-a) Peerless Woollen Mills, 6½% pfd. (s-a)	\$3 \$15%	12-31 12- 1	12-20 11-16	St. Joseph Water, 6% preferred (quar.) St. Louis Bridge 6% 1st pfd. (s-a) 3% 2nd preferred (s-a)	\$11/2 12-1 11-10
Pend Oreille Mines & Metals Co. (interim)_ Penick & Ford, Ltd		12-28 12-14		San Francisco Remedial Loan Assn. (quar.)	
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	(Continued from page	Per	When
	Name of Company Liquidometer Corp. (year-end) Little Miami RR. Co Original capital (quar.) Special guaranteed (quar.) Loblaw Groceterias Co., Ltd., cl. A (quar.) Extra Class B (quar.) Extra Loblaw. Groceterias, Inc Lock-Joint Pipe Co., common (monthly)	75c	Payable 12-12
	Original capital (quar.) Special guaranteed (quar.) Loblaw Groceterias Co., Ltd., cl. A (quar.)_		12-10 12-10 12-1
20.00	Extra Class B (quar.)	125c 12½c 125c 12½c 12½c	12 - 1 12 - 1 12 - 1
1.11	Loblaw Groceterias, Inc. Lock-Joint Pipe Co., common (monthly)	25c \$1 \$1	11-30
	Lookaw Groceterias, inc	\$2 20c	12-31 1-1-43 12-15
1111	Ctfs. of beneficial interest 5% pfd	†\$10	1. 1. 1. 1. 1. 1.
			12- 1 12- 1 12- 1
	b% participating	10c \$2 10c	12-15 12-23
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		15c \$2	12-15 12-15 12-15
	Lunkenheimer Co	\$1% 1c	1-2-43 12- 1
1. 1.	Lynchburg & Abingdon Telegraph (s-a) MacLaren Power & Paper Mack Trucks, Inc. (year-end)	\$3 \$25c \$2	1-2-43 11-30 12-11
Salar a a	Macassa Mines, Ltd. (reduced)	6c 25c 25c	12-15 12-29
	Extra data construction (quart) Extra data construction (quart) Madison Square Garden Corp Magma Copper Co Magnet Consolidated Mines (year-end) Magning (1) & Co	25c 50c	11-30 12-15
	Maggini (1.) & Co. (qual.) pfd. (accum.)	15c \$11/4	12-14 12-15 12-15
NY CAL	Mallory (P. R.) & Co. com. (year-end) Manhattan Shirt Co. (quar.) Extra	40c 25c 25c	12-10 12-1 12-1
	Marconi International Marine Communication Co., Ltd., Amer. dep. rec. for ordinary registered (interim)	21/2 %	12- 4
A PARTY	Co., Ltd., Amer. dep. rec. for ordinary registered (interim) Marion Reserve Power, \$5 pfd. (quar.) Marsh Wall Products	\$11/4 71/2C	1 - 1 12 - 1
	Masonite Corporation common (quar.) 4½% preferred (quar.) Masco Screw Products (year-end) Massachusetts Plate Glass Insurance (s-a)_	25c \$1 ¹ /8 15c	12- 1 12-11
	EXITO	50c 25c 35c	1-2-43 1-2-43 12-21
	Master Electric Co. (quar.) May Department Stores. Maui Agricultural Co. (year-end). McClatchy Newspapers, 7% preferred (quar.)	750 350 43%0	12- 1 12- 1 11-30
	McCahan (W. J.) Sugar Refining & Molasses- 7% preferred (accumulated) McIntyre Porcupine Mines, Ltd. (quar.)	\$13/4	12- 1 12- 1
111	Extra McKenzie Red Lake Gold Mines (quar.)	\$55½c \$\$1.11 \$3c	1-2-43 12-15
a state of the	Extra McKenzie Red Lake Gold Mines (quar.) McKesson & Robbins, 5¼% pfd. (quar.) McLennan, McFeeley & Prior, class A (quar.) 6½% 1st preferred (quar.)	\$1.31 ¹ / ₄ \$12 ¹ / ₂ C 12 ¹ / ₂ C	12-15 12-31 12-31
	61/2 % 1st preferred (quar.) Mead Corporation, common (year-end)	\$1% 15c \$1½	12-31 12-11 12-1
	\$5.50 preferred B (quar.) Melchers Distillers, 6% partic. pfd. (s-a)	\$13%a 30c	12- 1 12- 1 12-15
	5% preferred (quar.)	250 300	12- 5 12- 5
	Meichers Distillers, 6% partic. pid. (5-8) Mercantile Acceptance Corp. of California	\$1½ 25c	
· · · · · ·	5% convertible 1st preferred (s-a) Merchants Petroleum Co Merchants Refrigeration 7% pfd. (accum.)	\$1¼ 2c \$2	
	Merchants Petroleum Co Merchants Refrigeration 7% pfd. (accum.)_ Merck & Company, common 4½% preferred (quar.) 5¼% preferred (quar.) Mergenthaler Linotype Co. (year-end) Mertitt-Chapman & Scott 6½% pfd	25c \$11/8 \$1.311/4	12-24 1-2 1-2
	Mergenthaler Linotype Co. (year-end) Merritt-Chapman & Scott 6½% pfd	\$1½ †\$2¾	12-23 12- 1
in and	Merritt-Chapman & Scott 6/2 % pid	81¼c 25c	12- 1 12-10
	7% preferred (quar.) Metropolitan Edison Co.— \$5 preferred (quar.)	\$1% \$1%	12-22
	<pre>\$6 preferred (quar.) \$7 preferred (quar.) \$6 prior preferred (quar.)</pre>	\$1 ¹ /2 \$1 ³ /4 \$1 ¹ /2	1-1 1-1 1-1
	\$7 prior preferred (quar.) Michigan Public Service Co. com. (quar.)	\$1 ³ /4 250 \$11/2	1 - 1 12 - 1 1 - 2
	Michigan Pulate Service Co. com. (quar) 6% preferred (quar). 6% preferred series 1940 (quar.). % preferred (quar.).	\$1½ \$1½ \$1½	1-2 1-2 1-2 1-2
			12-10 12-12
	Extra Mid-City Bank & Trust Co. (Phila.) Mid-Continental Petroleum Corp. (yr. end.)	5C 50C \$1	12-12 12-16 12-1
	Middle West Corp. (year-end) Midland Grocery, 6% pfd. (s-a) Midland Oil Corp. \$2 conv. pfd. (accum)	25c \$3 25c	$ \begin{array}{r} 12-1 \\ 12-15 \\ 1-2 \\ 12-15 \\ 12-15 \\ 12-15 \\ \end{array} $
Sec. 24	Midwest Oil Co., common (s-a)	45c 4c	12-15 12-15 12-15
いののの	Mid-Cotiy Bank & Trust Co. (Phila.) Mid-Cotinental Petroleum Corp. (yr. end.) Middad Grocery, 6% pfd. (s-a) Midland Oil Corp., \$2 conv. pfd. (accum.) Midlawest Oil Co., common (s-a) 8% preferred (s-a) 8% preferred (participating) 8% preferred (participating) Miller & Hart. Inc., \$1 prior pfd. (quar.) Minneapolis Brewing Co. (year-end) Minneapolis Honeywell Regulator— Common (quar.)	250 200	12-12
and the second	Minneapoils-Honeywell Regulator Common (quar.)	50c \$1	12-10 12- 1
	4¼% preferred C (quar) Minneapolis Gas Light, 6% pfd. (quar.) 5½% preferred (quar.)	\$1.06 \$1½ \$1%	$12 - 1 \\ 12 - 1 \\ 12 - 1$
	\$5.10 1st preferred (quar.) \$5 preferred (quar.) Mission Corn (vear.end)	\$1.27 ¹ / ₂ \$1 ¹ / ₄ 85c	12 - 1 12 - 1 12 - 18
1	Mississippi Valley Public Service, com. (quar.) 6% preferred B (quar.)	\$1 \$1 ¹ /2	12-15
	Missouri Edison Co. \$7 pfd. (quar.)	\$13/4 \$13/4 240	1- 2 11-30
	Missouri Utilities, common 5% preferred (quar.) Mitchell (Robert) Co., Ltd	25c \$1¼ \$1	12 - 1 12 - 1 12 - 15
	Mock, Judson, Voehringer Co Mohawk Carpet Mills, Inc Monarch Machine Tool (year end)	250 500 750	12 - 5 12 - 9 12 - 1
	Monroe Loan Society 5½% pfd. (quar.) Monsanto Chemical Co., \$4.50 pfd. A (s-a) \$4.50 preferred B (s-a)	34%C \$2.25	12 - 1 12 - 1 12 - 1
	\$4 preferred C (s-a)	\$2.25 \$2 75c	12- 1 12- 1
	Class A (quar.) Montreal Cotton, Ltd., com. (quar.)	500 \$13/4 ‡\$1	1-15 1- 2 12-15
	7% preferred (quar.) Montreal Loan & Mortgage Co. (quar.) Moore (W. R.) Dry Goods Co. (quar.)	\$134 \$314 \$15	12-15 12-15 1-2-43
	Minneapolis Brewing Co. (year-end) Minneapolis Brewing Co. (year-end) Minneapolis Brewing Co. (year-end) S4 preferred B (quar) \$4 preferred B (quar) 5½% preferred (quar.) 5½% preferred (quar.) \$5 preferred (quar.) \$6 preferred B (quar.) \$6 preferred B (quar.) \$6 preferred A (quar.) 6% preferred A (quar.) 7% preferred A (quar.) Missouri Edison Co. \$7 pfd. (quar.) Missouri Utilities, common 5% preferred (quar.) Mock, Judson, Voehringer Co. Mohawk Carpet Mills, Inc. Monarch Machine Tool (year end) Monsanto Chemical Co. \$4.50 pfd. 4 (s-a) \$4.50 preferred B (s-a) \$4 preferred (quar.) Montreal Cotton, Ltd., com. (quar.) 7% preferred (quar.) Montreal Loan & Mortgage Co. (quar.) 7% preferred (quar.) Montreal Loan & Mortgage Co. (quar.) 7% preferred (quar.) Montreal Loan & Mortgage Co. (quar.) Mortore (W. R	\$1½ 25c 20c	12-15 11-30 12-10
		10	12- 3
	Mountain Fuel Supply (Utah) (irregular) Mountain Producers Corp. (s-a) Muncie Water Works, 8% preferred (quar.)	30c 30c \$2	12- 8 12-15 12-15
			1. 1.

THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, November 30, 1942

$$134 \\ $1.871/2 \\ $2 \\ 25c \\ 50c \\ $136 \\ 45c \\ 15c \\ $11 \\ 75c \\ $11 \\ $11/2 \\ $11/2 \\ $11/2 \\ $11/2 \\ $11/2 \\ $11/2 \\ $10c \\ $20c \\ $10c \\ $20c \\ 371/2c \\ 25c \\ 25c$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	 Tilo Roofing Co., common (reduced)	$\begin{array}{c} 25c\\ 3c\\ 60c\\ 41\%c\\ 50c\\ 58\%c\\ 1\%c\\ 30c\\ $11\%\\ 30c\\ $13\%\\ 20c\\ $13\%\\ 50c\\ $13\%\\ 50c\\ $13\\ 30c\\ $10\\ 30c\\ 30c\\ 30c\\ 30c\\ 30c\\ 30c\\ 30c\\ 30$	$\begin{array}{c} 12 - 5 \\ 12 - 1 \\ 11 - 30 \\ 12 - 15 \\ 12 - 15 \\ 12 - 15 \\ 12 - 1 \\ 12 - 1 \\ 12 - 1 \\ 12 - 1 \\ 12 - 1 \\ 12 - 1 \\ 12 - 7 \\ 12 - 1 \\ 12 - 7 \\ 12 - 1 \\ 12 - 15 \\ 1$	$11-25 \\ 11-20 \\ 11-20 \\ 12-21 \\ 12-1 \\ 12-2 \\ 11-20 \\ 11-20 \\ 11-20 \\ 11-20 \\ 11-20 \\ 11-20 \\ 11-20 \\ 11-20 \\ 11-20 \\ 11-20 \\ 12-2 \\ 12-2 \\ 12-1 \\ $	 Viking Pump Co., common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12- 11- 11- 11- 11- 11- 11- 11- 11- 11-
$\begin{array}{c} \$2\\ 25c\\ 50c\\ \$1\%\\ 45c\\ 15c\\ \$1\\ 75c\\ \$1\\ 45c\\ 15c\\ 15c\\ 15c\\ 15c\\ 15c\\ 25c\\ 25c\\ 25c\\ 25c\\ 25c\\ 25c\\ 25c\\ 2$	$\begin{array}{rrrr} 1-2-43 & 12-10 \\ 12-15 & 11-30 \\ 12-15 & 11-30 \\ 12-15 & 11-30 \\ 12-12 & 11-28* \\ 12-12 & 11-28* \\ 12-12 & 11-28* \\ 12-14 & 11-27 \\ 12-10 & 11-12 \\ 2-1-43 & 1-20-43* \\ 12-15 & 11-21 \\ 12-10 & 12-1 \\ 12-10 & 12-1 \\ 12-10 & 12-1 \\ 12-10 & 12-1 \\ 12-24 & 12-10 \\ 12-24 & 12-10 \\ 12-24 & 12-10 \\ 12-24 & 12-10 \\ 12-24 & 12-10 \\ 12-24 & 12-10 \\ 12-24 & 12-10 \\ 12-24 & 12-20 \\ 12-24 & 12-10 \\ 12-24 & 12-10 \\ 12-24 & 12-10 \\ 12-24 & 12-10 \\ 12-24 & 12-10 \\ 12-21 & 11-25 \\ 12-11 & 11-25 \\ 12-10 & 11-17 \\ 12-21 & 11-12 \\ 12-11 & 12-15 \\ 12-10 & 11-17 \\ 12-21 & 11-12 \\ 12-11 & 12-15 \\ 12-10 & 11-17 \\ 12-21 & 11-12 \\ 12-11 & 12-15 \\ 12-10 & 11-17 \\ 12-21 & 12-15 \\ 12-10 & 11-17 \\ 12-21 & 12-15 \\ 12-10 & 11-17 \\ 12-21 & 12-15 \\ 12-10 & 11-17 \\ 12-21 & 12-15 \\ 12-10 & 11-17 \\ 12-21 & 12-15 \\ 12-10 & 11-17 \\ 12-21 & 12-15 \\ 12-10 & 11-17 \\ 12-21 & 12-15 \\ 12-10 & 11-17 \\ 12-21 & 12-15 \\ 12-10 & 11-17 \\ 12-21 & 12-15 \\ 12-10 & 11-17 \\ 12-21 & 12-15 \\ $	Title Insurance Corp. (St. Louis) Golass B (sa.) Class B (sa.) Toledo Edison Co.— 5% preferred (monthly)	3c 600 41% c 50c 58% c \$1% c \$1% 20c \$1% 20c \$1% 20c \$1% 50c \$10 \$00 \$10 \$10 \$10 \$10 \$10 \$10 \$10 \$10	$\begin{array}{c} 12-15\\ 12-15\\ 12-1\\ 12-1\\ 12-1\\ 12-7\\ 12-7\\ 12-7\\ 12-7\\ 12-15\\ 12$	$12-1 \\ 12-1 \\ 11-20 \\ 11-20 \\ 11-26 \\ 11-26 \\ 11-24 \\ 11-27 \\ 11-30 \\ 12-1 \\ 12-15 \\ 12-18 \\ 12-18 \\ 12-1* \\ 12-1 \\ 12-$	Waite Amulet Mines Ltd. (interim) Walgren Company. common (quar.) 4½% preferred (quar.) Walker & Co., \$2.50 class A- Walker (Hiram) Gooderham & Worts, I Common (quar.)- \$1 preferred (quar')- Walkerville Brewery, Ltd. (interim)- Walkerville Brewery, Ltd. (interim)- Brewery, Brewery,	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11- 11- 11- 11- 11- 11- 11- 11- 11- 11-
\$13% 45c 15c \$1 75c \$11% 25c \$11% 10c 25c 25c 25c 25c 25c 25c 25c 25c 25c 25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Toledo Edison Co.— 5% preferred (monthly)	$\begin{array}{c} 41 \frac{2}{3} c\\ 53 c\\ 56 c\\ 66 c\\ $1 \frac{1}{2}\\ 30 c\\ $1 \frac{3}{4}\\ 20 c\\ $1 \frac{3}{4}\\ 20 c\\ $1 \frac{3}{4}\\ 50 c\\ 30 c\\ 60 c\\ $10\\ $22\\ $1 \frac{1}{4}\\ 25 c\end{array}$	$\begin{array}{c} 12-1\\ 12-1\\ 12-2\\ 12-1\\ 12-7\\ 12-1\\ 12-15\\ 1$	$\begin{array}{c} 11-20\\ 11-20\\ 11-20\\ 11-26\\ 11-24\\ 11-27\\ 11-30\\ 12-1\\ 12-5\\ 12-18\\ 12-18\\ 12-1*\\ 12-1\\ 12-1\\ 11-16 \end{array}$	Walker (Kliram) Gooderham & Worts, I Walker (Kliram) Gooderham & Worts, I Common (quar.) \$1 preferred (quar.) Walworth Company, common (irregular 6% preferred (s-a) Warner Brothers Pictures Inc. \$3.85 p Warren Forthers Pictures Inc. \$3.85 p Warren Forthers Pictures Inc. \$3.85 p Warren Goundry & Pipe (quar.) Extra Warnen Rollway & Electric 5% preferred (quar.) 5% preferred (s-a) Common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11- 11- 11- 12- 12- 11- 11- 11-
15c \$1 75c \$1¼ \$1¼ \$1¼ \$25c \$1 10c 220c 37½c 75c 25c 25c 25c 25c 25c 25c 25c 25c 25c 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7% preferred (monthly) Toronto Elevators, 5¼% pfd. (quar.) Transwestern Oil Co. (initial) Trog & Greenbush Assn. (s-a) Truax-Traer Coal com. 5½% preferred (quar.) 208 South La Salle Street Corp. (quar.) Underwood Elliott Fisher Co. (year-end) Union Investment Co. (year-end) Union Trust Co. (Pittsburgh) (extra) United Aircraft Corp., common. 5% convertible preferred (quar.) 5% convertible preferred (quar.) United Aircraft Products, Inc., com. (quar.) 5% convertible preferred (quar.) United Aircraft Streducts, Inc., com. (quar.) 5% sonvertible preferred (quar.) United Aircraft Broducts, Inc., com. (quar.) 5% sonvertible preferred (quar.) Class B (s-a) Class B (s-b)	$\begin{array}{c} 58 \frac{1}{3} c \\ \pm 66 c \\ \$1 \frac{1}{2} \\ 30 c \\ \$1 \frac{3}{4} \\ 20 c \\ \$1 \frac{3}{4} \\ 50 c \\ \$1 \\ 20 c \\ 30 c \\ 60 c \\ \$10 \\ \$2 \\ \$1 \frac{1}{4} \\ 25 c \end{array}$	$\begin{array}{c} 12-1\\ 12-7\\ 12-7\\ 12-7\\ 12-15\\ 12-15\\ 12-15\\ 1-2\\ 12-15\\ 12-15\\ 12-15\\ 12-15\\ 12-10\\ 12-15\\ 12-15\\ 12-15\\ 12-15\\ \end{array}$	$11-20 \\ 11-26 \\ 11-24 \\ 11-27 \\ 11-30 \\ 12-1 \\ 12-5 \\ 12-18 \\ 12-1 \\ 12-1 \\ 12-1 \\ 12-1 \\ 12-1 \\ 11-16 $	Common (quar.) \$1 preferred (quar.) Walkerville Brewery, Ltd. (interim) Walworth Company, common (irregular 6% preferred (s-a) Warner Brothers Pictures Inc. \$3.85 p Warren Forthers Pictures Inc. \$3.85 p Warren Foundry & Pipe (quar.) Extra Warnen (Northam). Corp., \$3 pfd. (quar.) 5% preferred (guar.) 5% preferred (s-a) Common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11- 11- 12- 12- 11- 11- 11- 11-
\$11/4 \$1 \$1 25c \$1 10c 377/2c 25c 25c 25c 25c 25c 25c 15c 10c 40c \$11/2 \$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Trane Company 6% 1sb pfd. (quar.)	\$1½ 30c \$134 20c \$138 50c \$10 20c 30c 60c \$10 \$2 \$14 25c	$\begin{array}{c} 12-1\\ 12-7\\ 12-15\\ 12-15\\ 12-10\\ 12-15\\ 1-2\\ 12-15\\ 12-15\\ 12-15\\ 12-10\\ 12-1\\ 12-15\\ 12-15\\ 12-15\\ 12-15\\ \end{array}$	11-24 11-27 11-30 12-1 12-5 12-18 12-18 12-1* 12-1 12-1 11-16	Walworth Company, common (irregular 6% preferred (s-a) Warner Brothers Pictures Inc. \$3.85 p. Warren Foundry & Pipe (quar.) Extra Warren (Northam). Corp., \$3 pfd. (qu Washington Rallway & Electric 5% preferred (quar.) 5% preferred (s-a) Common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12- 12- 11- 11- 11- 11-
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10c 37½c 75c 25c 25c 25c 330c 15c 10c 40c \$1½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Union Sugar Co	$ \begin{array}{r} 30c \\ 60c \\ \$10 \\ \$2 \\ \$1\frac{1}{4} \\ 25c \\ \end{array} $	12-10 12-1 12-15 12-15	12-1	5% preferred (quar.) 5% preferred (s-a) Common	\$2½ 12-1 \$9 11-30 com, 22½c 11-30	
75c 25c 25c 25c \$3 30c 15c 10c 40c \$1½ *\$1¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	United Aircraft Corp., common5% convertible preferred (quar.)United Aircraft Products, Inc., com. (quar.) 5½% convertible preferred (quar)United Amusement Corp., class A (s-a) Class B (s-a)	\$2 \$1¼ 25c	12-15	12-1	Common	s9 11-30 com. 22½c 11-30	
22c 25c 33 30c 15c 10c 40c \$1½ \$134	$\begin{array}{cccccc} 12{-}15 & 11{-}25 \\ 12{-}15 & 11{-}25 \\ 12{-} & 1 & 11{-}12 \\ 1{-} & 1 & 12{-}15 \\ 1{-} & 1 & 12{-}15 \\ 12{-}10 & 11{-}17 \\ 12{-}21 & 12{-} & 1 \end{array}$	United Aircraft Products, Inc., com. (quar.) 5½% convertible preferred (quar) United Amusement Corp., class A (s-a) Class B (s-a)	25c		12-1	Partic. units beneficial ownership of Washington Water Power \$6 pfd. (qua		. 11
\$3 30c 15c 10c 40c \$1 ¹ / ₂ \$1 ³ / ₄	$\begin{array}{cccccccc} 1 - & 1 & 12 - 15 \\ 1 - & 1 & 12 - 15 \\ 12 - 10 & 11 - 17 \\ 12 - 21 & 12 - & 1 \end{array}$	Class B (s-a)	100	12-15 12-1	11-27 11-16 11-16	Wayne Pump Company Wayne Screw Products Co	50c 1-2 50c 11-30	12
15c 10c 40c \$1½ \$\$1¾	12-10 11-17 12-21 12-1	Sinved Discure of America, common (quar.) _	40c 40c 25c	11-30 12-1	11-16	Welch Grape Juice, common 7% preferred (quar.) 7% preferred (quar.)	\$134 11-30	. 11
\$1½ \$\$1¾		5% preferred (quar.) United Carbon Co. United Chemicals, Inc., \$3 pfd. (quar.)	\$1 ¹ /4 75c 75c	12-18 1	11-14 12-1 11-10	7% preferred (quar.) 7% preferred (quar.) Wellman Engineering Co.	\$134 5-29-43 \$134 8-31-43	8-15
\$\$134 \$5c	12-1 11-20	United Elastic Corp. (quar.) United Gas Corp., \$7 preferred	30c †\$23/4	12-24 1 12-1 1	2-3	Wesson Oil & Snowdrift, \$4 conv. pfd. (West Coast Telephone, 6% pfd. (quar.	quar.) \$1 12-1	11
	1-2 12-15 12-19 11-14	United Gas & Elec. Corp. com. (year-end) 7% preferred United Gas Improvement, common	\$1 †\$1.17 10c	12-1	2- 5	West Jersey & Seashore RR. Co 6% special guaranteed (s-a)	\$1½ 12-1	11
\$1¼ \$30c 1	-15-43 12-31	\$5 preferred (quar.) United Gold Equities (Canada) (s-a)	\$1 1/4 \$50	12-30 1	1-30 2-15 2-8	7% preferred (quar.) West Virginia Coal & Coke	25c .12-14	12
60c \$1½c	12-15 11-24 12-15 11-12	United Light & Railways Co. (Del.)	50c	12-1 1	1-16	Western Real Estate Trustees (Boston)	(s-a) 25c 12-1 (s-2) 25c 12-1	11
75c	12-14 11- 9	6.36% prior preferred (monthly)	53c *	12-1 1	1-16	Western Tablet & Stationery Corp	and the second	1:
25c 5c	12-15 12-4 12-22 12-4	7% prior preferred (monthly) 7% prior preferred (monthly)	58 ¹ / ₃ c 58 ¹ / ₃ c	12-1 1 1-2-43 1	1-16	Western Union Telegraph Co Westinghouse Air Brake Co	50c 12-15 25c 12-15	1:
\$1 ³ / ₄ 75c	12-1 11-20 11-30 11-14	Extra United Molasses Co., Ltd,—	25c	12-10 1	1-25	Weston Electrical Instrument	50c 12-10 35c 12-1	1
37½c 37½c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Ordinary registered (interim)	7 1/2 % \$2 1/2 1			Weyerhaeuser Timber (year-end) Wheeling Electric, 6 1/2 preferred (quar.	\$1 12-1) \$1½ 12-1	11
30c 30c	3-1 2-15 3-1 2-15	45c convertible preferred (s-a)	22½c 25c	12-15 1	2-1	7% preferred (quar.) Whitman (Wm.), 7% preferred (quar.	\$134 1-1-43 \$134 1-1-43	1
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7% preferred (quar.) U. S. Hoffmann Machinery—	\$13/4	1-2 1	2-15	Wilkes-Barre Lace Mfg. Co. (resumed)_	\$11/4 12-2	
\$134 \$14		U. S. Leather Co., class A (resumed)	25c	1-4-43 1	2-10	Wilsil, Ltd. (quarterly) Wisconsin Electric Power 434% pfd. (qu	t25c 1-2-43 1ar.). \$1.18 ³ / ₄ 12-1	1
50c	11-30 11-19	7% prior preference (quar.)	\$13/4	1-4-43 1	2-10	Wisconsin Gas & Elec., $4\frac{1}{2}\frac{4}{6}$ pfd. (qua Wisconsin Michigan Power, $4\frac{1}{2}\frac{4}{6}$ pfd. (q	ar.)\$1½ 1-15-43 quar.) \$1½ 12-15	1
31 /40		U. S. Pipe & Foundry Co. (quar.)	50c	12-19 1	1-30*	Woodward Governor Co. (quar.)	25c 12- 7 40c 12- 1	1
- 10c	12-21 11-30	U. S. Playing Card Co. (quar.)		1-1-43 1	2-16	Woolworth (F. W.), Ltd., 6% pfd. (year Amer. deposit rcts. for 6% pfd. regis	-end) 3% 12-7 s 3% 12-7	11
500	12-10 11-20*	6% convertible preferred A U. S. Rubber Co.—	064 i.u. 1		the states	Wrigley (Wm.) Jr. & Co., com. (mont	thly) 25c 12-1	1:
\$2	12-15 12-5 12-1 11-25	U. S. Tobacco Co. com. (year-end)	40c 43 ³ /4 c	12-15 1	1-30	Youngstown Sheet & Tube, common	50c 12-15	11
\$11/8	12-15 12-1	United States Sugar Corp., common United States Sugar Corp 6.4% participating conv. pfd. A (quar.)	40c	12-10 1	1-25	Zion's Co-operative Mercantile Institut	ion	11
		6.4% participating conv. pfd. A (quar.)	40c 6	-10-43 5-2	5-43	*Transfer books not closed for this	dividend.	17
\$3½ 62½c	1-1 11-28 12-5 11-24	\$5 preferred (quar.) \$5 preferred (quar.)	\$11/4 4	-15-43 4-	2-43	tPavable in Canadian funds, tax d	leductible at the source.	e.
	A State of the second	United Wallpaper Factories- 6% prior preferred (quar.)	\$114	12-1 1	1-20	harden i der gebreite		
40c ****	12-1 11-19 12-28 12-24	Upper Michigan Power & Light-	1 1 1 1		14			hin
25c 25c	12-15 11-16 12-15 11-16	Upson-Walton Co. (year-end) Utah-Wyoming Cons. Oil	30c ½c	12-19 1 12-10 1	2-10 1-21	Wednesday, Nov. 18:	그 사람이 가지 않는 것이다.	per S
50c	12-15 11-16	Valley Mould & Iron common	50c \$13/8	12 - 1 1 12 - 1 1	1-20 1-20	20 Reynolds Realization Corp., "I 16 International Education Publis	B" vtc	\$1.0
750	12-15 11-30	Van Dorn Iron Works Van Norman Machine Tool (year-end)	55c	12-21 1	2-10	8 International Education Publis 30 Seaboard Utilities Shares Corp	hing Company, com.	. 1.0
50c	11-30 11-24	7% 1st preferred (quar.) Vanadium-Alloys Steel Co	\$13⁄4 \$1	12 - 1 1 1 1 1 2 - 2 1	1-18 1-13	1,705 Broadway-Spring Arcade Bldg. 200 Virginia Kentucky Coal Corp.,	Corp., common	11.0
		Vapor Car Heating Co., 7% pref, (quar.) Ventures, Ltd. (interim) Vick Chemical Co. (ouar.)	\$5c	12-30 1	2-10	169 Bacheller-Bonties Corp., capit	tal	55 1.0
\$1¼ 750	12-31 12-17 12-1 11-16*	Virginian Railway, 6% preferred (quar.)	371/2 C 5	- 1-43 4-1	7-43	warrant for 25 shares "B"	common	1.0 Per (
75c	12-15 12- 1	Virginia Elec. & Power, \$6 pfd. (quar.)	\$11/2	12-21 1	1-30	and the second	1943 Reg	\$1.0
\$1½ \$1%	and a second for		For	eign	Exch	ange Rates		
+900	12-1 11-16	tifying daily to the Secretary of the	Treasu	ry the	buying	rate for cable transfers in the	eserve Bank is now different countries	w of
250 50 5%	12-1 10-15 12-1 10-15	world. We give below a record for	r the W	eek just	, passed	a: erve bank to treasury under 7	anna a bhliadh an Air an Ai	1.1
15c 30c	12-15 11-28		NC	V. 20 TO	NOV. 26,	1942, INCLUSIVE		<u>_</u> 5.3
37½c 30c	12-1 11-13 1-1 12-1	Country and Monetary Unit	alian di s		Not	Value in United States Money		
•		Argentina, peso-	sa y sa Cir	Nov. 20	N	\$ \$	Nov. 25	Nov \$
25c 25c	11-30 11-19 11-30 11-19	Free		.297733* .237044*			.297733* H .237044*	Holi
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603/ 0	1-1 12-15 12-16 11-25	Canada, dollar— Official		.909090	9	0909090 .909090 .909090	.909090 .882421	
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25c	12-15 12-1	Union of South Africa, pound		3.980000	3.9	80000 3.980000 3.980000	3.980000 658300* H	Holi
	2 600 2 600 2 11/20 2 350 5 50 5 13/4 3 7 1/20 3 7 1/20 3 7 1/20 3 7 1/20 3 7 1/20 3 0 00 3 0 00 3 1 1/2 3 7 1/20 3 7 1/2	2c 11-30 11-14 f00c 12-15 11-24 f0c 12-15 11-24 f11/2c 12-15 11-25 g2c 12-15 12-2 f0c 12-14 11-9 s3 11-30 11-16 g2c 12-15 12-4 f0c 12-1 11-20 s13/4 12-1 11-20 f13/4 12-1 11-20 f13/4 12-1 11-15 g0c 3-1 2-15 g0c 3-1 2-15 g0c 3-1 2-15 g0c 3-1 2-15 g1/2 3-1 2-15 g1/2 3-1 2-15 g1/2 3-1 2-15 g1/2 3-1 2-15 g1/2 11-30 11-19 g1/2 12-1 11-15 g7/2c 12-15 11-20 g1/2c 12-11 11-35 g1/2 12-15 11-20 g1/2c 12-11 11-35 g1/2c 12-11 11-35 g1/2c 12-11 11-35 g1/2c 12-11 11-21 g0c 12-21 11-30 g1/2c 12-11 11-21 g0c 12-21 11-30 g1/2c 12-12 11-25 g1/2c 12-12 12-10 g1/2c 12-15 12-1 g0c 12-21 12-10 g1/2c 12-15 12-1 g0c 12-21 12-10 g1/2c 12-15 12-1 g0c 12-21 12-10 g1/2c 12-15 12-1 g0c 12-21 12-10 g1/2c 12-15 11-16 g2/2c 12-15 11-16 g1/2c 12-15 11-25 g1/2c 12-15 11-25 g2/2c 12-15 11-25 g2/2c 12-15 11-25 g2/2c 12-15 11-25 g2/2c 12-15 11-25 g2/2c 12-15 11-25 g2/2c 12-1 11-24 g2/2c 12-1 11-24 g2/2c 12-1 11-24 g2/2c 12-1 11-24 g2/2c 12-1 11-24 g2/2c 12-1 11-25 g1/2 12-1 11-25 g	2 13-30 11-14 United Like & Raitways Co. (Del.)— 14 36:0 11-13 6% prior preferred (monthly)	2 1.30 11-4 United Light & Railways Co. (Del)- 500 120 21.1 11-13 6% prior preferred (monthly). 500 250 12.32 11-14 6.35% prior preferred (monthly). 505 251 12.41 11-20 Control Marchants & Mirs. (s-s). 505 250 12.32 11-10 Control Marchants & Mirs. (s-s). 505 253 12.41 11-10 United Marchants & Mirs. (s-s). 505 256 12.41 11-15 U. S. Casualty Co. (M. Y.)- 2240 256 12.41 11-15 U. S. Casualty Co. (M. Y.)- 2240 250 12.41 11-15 U. S. Componite Co. (war.)- 3242 256 12.42 11-16 U. S. Componite Co. (war.)- 3242 250 12.43 11-16 U. S. Componite Co. (war.)- 325 256 12.43 11-36 U. S. Payline Co. (war.)- 344 256 12.43 11-36 U. S. Payline Co. (war.)- 345 256 12	20 11-30 United Like's Rainwy Co. (Del.)— 506 12-28 3 1126 12-15 11-36 64 prior preferred (monthly) 506 12-11 358 12-11 12-11 12-11 <td< td=""><td>3 11-30 11-34 United Intention for Comput</td><td>3.3 1.4.3 United Diministrike Operation 500 10-3 10-4 West Vigins Lags & page- transmitter of the second sec</td><td>See Loss Desc <thdesc< th=""> <thdesc< th=""> <thdesc< th=""> <thdesc< td=""></thdesc<></thdesc<></thdesc<></thdesc<></td></td<>	3 11-30 11-34 United Intention for Comput	3.3 1.4.3 United Diministrike Operation 500 10-3 10-4 West Vigins Lags & page- transmitter of the second sec	See Loss Desc Desc <thdesc< th=""> <thdesc< th=""> <thdesc< th=""> <thdesc< td=""></thdesc<></thdesc<></thdesc<></thdesc<>

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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 stocknolders, said: You were informed on Feb. 24, 1942, that tentative calculations pre-pared 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:

years 1940 and 1941 were as lonows.
Date Declared Amt. per Share Record Date Date Paid
June 4, 1940 \$0.15 Jun 15, 1940 Jun 26, 1940
Dec. 3, 1940 25 Dec 13, 1940 Dec 20, 1940
June - 3, 1941 Jun. 27, 1941
Oct. 21, 1941
Dec. 2, 1941
This the present bolief of the menagement of this company that

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, 1941

Bonds Authorized-

Bonds Authorized— The ICC on Nov. 16 authorized the company to issue \$9,500,000 of first mortgage 3%% 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 pub-locations 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 them-selves and six other companies, being 98.571%, 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 Decide Case-

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. rork

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 pro-posed 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 includ-ing S. H. Harris Co., William P. Lear, Cariton 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 bld, 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 was worth more than \$1,000,000 at current quotations, as corr with the \$600,000 offered by the group. com

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

gitized for FRASER tp://fraser.stlouisfed.org/ 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 Public 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 cach were made on Sept. 21; 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, alter 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-

TRANCA NORMAN IN CONTRANCE				CAR STATE 12.
9 Mos. End. Sept. 30-	1942	1941	1940	1939
Gross sales	\$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-	an di nga san da. San Nga san da			
nection with red. of	Carlo and F	Station of		
6' notes			80,024	
Interest	35,539	42,539	78,880	75,060
Sundry charges	21,682	19,329		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	and a set of the set of the	221,062		221,062
Earnings per share		\$1.91	\$1.24	\$0.91
	and a start of the	All star here the	이 공기가 가지 않는 것이	

*Including \$980,000 in 1942 and \$240,000 in 1941 for excess 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. tax

Comparative Consolidated Balance Sheet, Sept. 30

Assets	1942	1941
lash	\$836,066	\$483,185
J. S. Treasury tax anticipation notes	500,000	
Dash surrender value (life insurance)	82,619	78,098
Justomer accounts receivable (less reserve)	2.763,426	2,596,523
other reecivables	17,429	15,293
nventories	2.287.630	2,570,627
and, buildings, machinery & equipment (less	t ed te tabel i s	differ of the last
depreciation reserve)	2,756.968	2,702,861
repaid and deferred expenses	76,739	98,777
Aiscellaneous investments (less reserves)	S. S. S. 10	1

\$9,320,879 \$8,545,363 Total

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10081	40,000,010		
Liabilities-	2.1.2余人用4.12		
otes pavable	\$100.000	\$100,000	
counts payable	178,348	306,889	
ccrued payrolls, commissions, etc.	216.677	278,114	2
ccrued taxes	1.214.605	526,311	
ong-term liabilities	1.215.625	1,280,000	
eierred income	25,670	27,058	5.
eserve for contingencies	100,000		
ommon stock (221,062 no par shares)	3.778.615	3,778,615	
apital surplus	758.734	758,734	
arned surplus since Jan. 1, 1937	1,732,605	1,489,643	
Total	\$9,320,879	\$8,545,363	

Total -V. 156, p. 598.

American Sugar Refining Co.-New Director-

Roy E. Tomlinson. President of National Biscuit Co., has been ected 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 pay-ments 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-	1942-1001	11-1941		1081941
	· \$	\$	\$	\$
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
Net operating income	*3,941,494	2,499,157	*31,189,846	21,581,228
Net income			135,330,458	143,779,962
*1942 Revenue Act app approximately \$1,117.200 \$9.708.800 for 9 months.	for Septer	nber, 1942,	and by ap	proximately
war refund.	These mer	cases take	cieure ior i	stated post-
ATT A L. Dedice	m-11 Det			1 2 3 2

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 com-munication 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 thing is to win the war, and the Commission's program will interfere with our service which is vital to the war effort.

"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---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 17.86% 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

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—

TAIMA THE MOL ACTOR -	ant mingo	All of the second second		
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—	Will a Black	A. 38 1. 19	and we have	i Alfred Alfred
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.	1. 周期的		and the second second	

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.

£.	A	rizona	Edison	Co.,	Inc	Earn	ings-
	13	A AROTHE	ALCEADULE.	~~,			

1942-3 M	Aos1941	1942-12 N	los1941
		\$2.171.257	\$1,931,525
			988,170
			102,794
40,900	20,390	110,00*	,
		101 000	173.952
63,300	62,646	249,247	250,585
\$160 458	\$119 827	\$505.069	\$416,023
			22,519
3,002	1,000		
\$164 120	\$127,816	\$519,246	\$438,542
		104.627	106,263
			\$106.263
φ20,001	\$20,100		
10 000	91 400	82 083	86.828
			17,146
3,104	10,549	10,000	11,110
Carl Const		100 000	49,575
726	726	2,904	3,464
\$56.388	\$51,503	\$179.586	\$175,266
	\$618,692 309,793 46,906 38,436 63,300 \$160,458 3,662 \$164,120 28,057 \$26,057 \$	\$618.892 \$527.428 309.793 272.033 46.906 28.395 38.436 44.526 63.300 62.646 \$160.458 \$119.827 3.662 7.989 \$164.120 \$127.816 26.057 \$26.463 \$26.057 \$26.463 19.280 \$21.490 3.164 10.549 \$8.505 \$17.085 726 726	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

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), \$4,860,587; 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), \$141,356; 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 in-come bonds (less treasury bonds of \$44,400), \$1,538,900; accounts payable, \$73,121; miscellancous current and accrued liabilities, \$159;

Monday, November 30, 1942

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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, Dr\$68,728; total, \$5,574,641.-V. 156, p. 599.

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Arkansas Natural Gas Corp.-Accumulated Dividend-A dividend of 20 cents per share has been declared on account of ccumulations 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. Nov. paid

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

First, the trustees of both Associated Gas & Electric Co. and cor-poration 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 ta 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 $102\frac{1}{2}$ % of principal amount:

(1) Each unit of Associated Gas & Electric Corp. debentures, due 1973, would receive approximately 2°_{5} times as much as each unit of the same corporation's income debentures, due 1978.

of the same corporation's income dependences, 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 deben-fure 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 obliga-tions 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.

Lucipating 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 53,224,666 was consummated. This sale marks a major step in the trustee's integration pro-gram through the elimination from the system of a major sub-holding company together with some 40 of the latter's operating water company subsidiaries.

company subsidiaries. The trustees' holdings were 155,757 shares of Northeastern's com-mon 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. The funds which with such proceeds totaled \$1,500,000 were utilized by the trustees to acquire from Northeastern its interest in Ohio Northern Fublic Service Co., General Utilities Co., Western Reserve Fower & 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. "Dhe trustees hope to sell these electric properties shortly and it is

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.

Onio Northern Fuone Service Go. As 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 Fublic 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 agreement of sale of April 4, 1942, to Dec. 31, 1942. It is considered possible that the question of authorizing this sale will be presented by the fewer companies has been undertaken. On August 19, 1942, an application was filed with the P. S. Commission of South Carolina with respect therto: on Aug. 25, 1942, an application-declaration was filed with the P. S. Commission of South Carolina and were adjourned to Nov. 4, 1942, at which time conferences were held. The proposed merger and recapitalization wat filed with the SEC is mod on Se

Murray (Ky.) Water System of Tri-City Utilities Co.—On Sept. 23, 1942, Tri-City Utilities Co., a subsidiary in the Associated Elec-tric 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 C Co

Co. through a reduction in the capital of Tri-City Utilities Co. Louisiana 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 sub-sidiary, 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 compleases of the foot the Louisiens Duble.

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 regu-latory 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 refirement 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

renou macu pept, po-	1944-141	1051941	8 1103., 14
	\$	\$	\$
Operating revenues-electric	111,429,312	104,975,997	82,862,445
Gas	14,047,249	13,640,023	10,641,905
Miscellaneous	10,618,447	11,396,411	7,604,866
Total operating revenues	136,095,008	130,012,430	
Operation Maintenance	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	13,211,932	12,425,078	9,818,599
Federal income and declared value	13,211,932	12,420,076	3,010,333
excess profits taxes	10,448,079	7,933,933	8,500,835
Exc. prof. (Revenue Act of 1940 as			Section 1
amended)	135,974		72,368
Other taxes	13,930,316	13,784,732	10,248,615
Net operating revenues	30,189,842	32,558,747	22,446,503
Other income (net)	681,920	1,846,273	412,477
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.			
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 constrcredit	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:	S. 18. 15	18 9 2 2 1 2	
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
*Delence of several deserves	0 505 104		0.000 450

Balance of consol. income____ 8,505,104 11,444,949 6.262.452 *Before deductions for expenses of the corporation or of the cor-poration's trustees.-V. 156, p. 1858.

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 stocklines o

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 oracle oracle to the second second

Alton RR.-Earnings-

October-	1942	1941	1940	1939
Gross from railway		\$1,787,678	\$1,572,918	
Net from railway Net ry. oper. income	1,412,611 624,586	516,925 234,882	426,387 145,961	509,351 220,094
From Jan. 1-	044,000	234,004	140,901	220,094
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

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 com-mon 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, n 1686

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 Agreement-

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 the Heard of 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 ader 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.

Earnings	for October	and Year	to Date	C. Programmer
Period End. Oct. 31-	1942—M	onth-1941	1942-10	Mos1941
Operating revsFreight	25.370.991	19,972,453	218.263.016	167,236,944
Passenger	2,710.086	1,203,751		
Mail	289.903		21,260,878	11,402,162
Fyproce		279,316		
Express All other	334,911 813,896	143,724 578,478	1,894,855 7,159,808	
	010,000	510,110	1,159,000	5,519,690
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	42,469,191
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	
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	E 055 891	02 207 070	
Railway tax accruals		5,855,531	83,307,273	57,309,846
Equipment rents, net	3,959,673	1,849,418	28,392,070	12,239,173
	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	6,444,941	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	4.076.669	54.519.127	46,814,971
Misc. deductions	Cr7	204.030	1,215,791	1,434,047
State of the second second				
Inc. avail. for fixed		Sec. 16.	19 19 18 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19 1	
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		-,,,	- () () - 0	10,100,000
Include:			August 1	
Excise tax acct. Rail- road Retirement Act	Section of the	Without Aller	3 000 570	0 515 100
Tax acct. Railroad			3,206,572	2,515,190
Unemployment Ins.	1. 1. 1			

<u>3,206,298</u> 2,514,427 <u>16,009,561</u> 1,610,233 ----

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 modern-army. "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 pas-senger loads of all time. "The company has followed a policy of preserving a flexibility suf-ficient to enable it to shift with the needs of modern war while manu-facturing the largest volume in its history," Mr. Kelly states.-V. 156, p. 1737.

1.34	Bangor	&	Aroos	took	RR	-Earnings-
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Bangor & Aroostoo	k RR.—I	Carnings-		1.
Period End. Oct. 31-	1942-Mo	nth-1941	1942-10 M	Aos1941
Ry. oper. expenses N	\$573,937 377,406	\$479,755 308,490	\$5,379,953 3,739,638	\$4,670,279 3,196,470
Net rev. from ry. oper.	\$196,531	\$171,265	\$1,640,315	\$1,473,809
Railway tax accruals	91,914	68,856	769,294	584,061
Ry. operating income Rent income (net)	\$104,617	\$102,409	\$871,021	\$889,748
Kent moome (net)	29,300	31,232	217,437	211,102
Net ry. oper. income Other income (net)	\$133,917 1,995	\$133,641 2,410	\$1,088,458	\$1,100,850
	1,000	2,410	16,384	20,887
Inc. avail. for fixed				
charges	\$135,912	\$136,051	\$1,104,842	\$1,121,737
Interest on funded debt	58,795	61,218	591,986	613,088
Int. on unfunded debt. Amort. of discount on	9	1	32	3,522
funded debt	790	824	7,971	8,308
Net income V. 156, p. 1686.	\$76,318	\$74,008	\$504,853	\$496,819

THE COMMERCIAL & FINANCIAL CHRONICLE

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, which in terms of each debentures on July 1, 1943, the sum of \$82,500, which in terms of each debenture is equivalent in the aggregate to 7^{4}_{6} % of the principal amount thereof and will represent all current interest at the rate of $6^{\prime\prime}_{6}$ per annum to said respective dates, plus 1^{4}_{6} % 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, accom-panied by duly executed ownership certificates, an amount equivalent in each case to 3^{4}_{6} % of the principal amount of the debentures to which such coupon pertains will be paid.—V. 154, p. 1629.

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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 mon A si since mcc. Four quarterly distributions of 15 cents each were made on the ommon 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 com-mon stock, par \$1, payable Dec. 22 to holders of record Dec. 8. Dis-tributions 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-M	onth-1941	1942-91	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	\$1 970 916	\$1 339 464	\$11 679 127	\$12,037,418	
Net income			7,582,429		
-V. 156, p. 1322.	e de la desta		Company and	والمحاوية المعجم المحجم	

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 corpo-ration with violating anti-trust and tariff laws through illegal inter-national agreements in the manufacture and sale of aviation equip-ment. ment

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

at 181—.
The corporation has offered to redeem the purchase-money mort-gage 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 pay-ing excess profits taxes to utilize immediately their 10% post-war refund to relire 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 Annutites, 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 approxi-mately 55% in accreage of the Lehigh Division of the Bethlehem plant by a pledged lien upon 3,000 shares of the capital stock of Juragua Iron Co. — W, 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 com-pares 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

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, pay-able 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-ond 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, 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. b. 689. divider 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 550,671 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 \$1\$ each paid on Dec. 15, last year, and on Dec. 24, 1940. V, 154;1050 p.

Bower Roller Bearing Co .- 50-Cent Dividend-A dividend of 50 cents per share has been declared on the com stock, 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 \$1.37/ $_{2}$ 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 addi-tional 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. in 1943.

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 to common Driver on the com-mon 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 subsid	iary, Inter	state Telegra	ph Co.)		
Period End. Sept. 30-	1942-Mc	nth-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 Taxes, other than Fed.	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	1
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	
Interest	101,337	102,160	1,262,998	1,238,044	
Amort. of debt disct. &	E 014	5 050	E0 050	TT 100	
	5,914	5,850	70,659	75,160	
*Prov. for Fed. income	1,015	1,009	15,361	13,740	10.00
taxes	38,062	Cr3,704	354,267	114,936	

\$98,341 \$83,956 \$784,928 \$661,415 Including excess profits tax.

Note—Miscellaneous debits and credits applicable to previous years' perations are not included in above statement but appear in detailed nalysis 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-	1942	1941
Traffic earnings	\$5,263,000	\$4,643,000

Carnegie-Illinois Steel Corp.-Army-Navy "E" Award Carnegie-minois 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 "E" pennant. The previous awards to this U. S. Steel Corporation subsidiary included the Bureau of Ordnance Flag and the Navy "E" Pennant announced Oct. 24, 1941. Later the All Navy "E" 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. New Electric Furnece 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 air-plane 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. first

same ounding, will add annost 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 series spring. fi

electric-producing units. These also are implicit in 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 Dividence— 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 pay-ments: 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.—ACCTUEG DIV.— The directors on Nov. 19 declared dividends of \$1.75 per share on the prior lien preferred stock, \$6 dividend series, and \$1.50 per share on the prior lien preferred stock, \$6 dividend series, in addition to payments on dividend arrears of \$1.16% 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 \$6 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. Good-rich 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 \$10,00,520 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-

Period End. Sept. 30- Electric revenues Natural gas revenues	19423 1 \$60,518 9,240	Mos.—1941 \$57,980 8,811	1942—12 \$233,597 81,241	Mos.—1941 \$216,874 75,799
Total oper. revenues_ Operation	\$69,758	\$66,791	\$314,837	\$292,672
Maintenance	40,568 4,170	41,005 3,941	182,537	166,894
Prov. for deprec., retire.	7,110	5,941	17,633	16.347
and depletion	8.337	8,405	33,142	33.861
General taxes	5,965	5,641	23,309	20,795
Federal income taxes	3,300	755	7,514	7,691
Net operating income Total non-oper. income_	\$7,419 1,158	\$7,043 2,883	\$50,703 13,556	\$47,085
Gross income Total interest deducts	\$8,576 4,701	\$9,927 10,857	\$64,258	\$58,760
rotar miterest deducts	4,701	10,657	21,435	44,300
Net inc. of co. & subs. owned at Sept. 30_	\$3,876	*\$931	\$42,823	\$14,460
Net inc. of subs. cos. sold in 1941		16,064	*10,626	26,138
Net income *DeficitV. 156, p. 168	\$3,876 37.	\$15,133	\$32,197	\$40,598

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

9 Mos. End. Sept. 30— Sales (less freight, discounts and allowances). Cost of sales, selling, admin. & gen. expenses Depreciation Depletion	1942 \$17,472,686 14,839,587 499,349 8,446	1941 \$16,597,615 14,175,256 408,878 12,803
Operating profit	\$2,125,304	\$2,000.677
Operating profitOther income	198,743	217,894
Total income	\$2.324.046	\$2,218,572
Miscellaneous deductions		91,477
Interest on $5\frac{1}{2}$ % sinking fund gold debs. Provision for income and excess profits taxes:	200	347,857
United States Government	1,104,078	542,278
Canadian government	69,124	127,584
Net income after all charges Excess of principal amount over cost of deben-	\$763,969	\$1,109,376
tures purchased during period	36.829	36,290
- Net profit	\$800,798	\$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. 20

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 1%% 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.

Earnings for October and Year to Date

STATE wat a ready had a watch to get	132	AR OF AT AN A TRANS	a fait and the faith	and the state of the state	
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		and find of the	, 김희 사람, 25		
Gross from railway	150;553,937	124,829,915	112,079,062	96,978,245	٠,
Net from railway		59,126,271			
Net ry. oper. income		38,888,392	33,963,638	28,972,622	1
-V. 156, p. 1860.	Che a la tra	and the serve		NY Cast 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, 777

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 Comaache and Tillman Gounties, 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

--- V. 156, p. 690.

Dec. 10, and the regular quarterly dividend of 17½ cents per share on the 7% cumulative convertible preference stock, par \$10, pay-able Jan. 1 to holders of record Dec. 1. On June 30, last, a dis-tribution 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 prefer-ence and common stocks. Each share of preference stock is con-vertible into two shares of common stock. New Appointments Apponeed—

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 partles 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 of

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. Ruling 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 ad-vised 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 improve-ment 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 unim-paired, 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 Dividendo-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 CoIncome Statement-	Cincinnati	Gas	8	Electric	CoIncome	Statement-
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Cincinnati Gas & Electric Co.—Inco	me State	ment—
Period Ended Sept. 30, 1942-		12 Months
Gross revenues	\$6,918,940	\$31,207,327
Operation	3:221,165	13,969,356
Operation Maintenance	415,678	1,715,926
Provision for retirements		2,703,482
Federal income taxes	*287.004	*1,648,948
Federal excess profits taxes	†715.094	†2,904,312
Other taxes	616,721	2,445,228
	•	
Net operating revenue	\$1,415,259	\$4,820,071
Other income	2,798	13,695
같은 것은 가격 것에 가지는 것같은 요즘에서 나라는 것 같았다.		
	A1 410 050	\$4,833,766
Gross income	\$1,418,058	\$4,033,100

Interest and amortization charges_____ Preferred dividend paid______ 347,646 1,466,542 500,000 2,000,000 \$570,411 \$1,367,223

Balance Balance \$570,411 \$1,367,223 *Accruals for Federal income and excess profits taxes for the periods ded Sept. 30, 1942, were at the rates specified in the applicable venue Acts, including the rates imposed, retroactive to Jan. 1, 1942, / the Revenue Act of 1942 (which became law on Oct, 21, 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 retro-actively 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 $62\frac{1}{2}$ 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-

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, de-clined to approximately \$5,570,000 on Oct. 31, last, from about \$11,-780,000 on April 30, 1942.

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 outstand-ings. In the fiscal year ending Oct. 31, 1941, over 70% of the volume of the company's business was represented by the purchase of auto-mobile paper, wholesale and retail, from dealers. That business is now almost extinct."—V. 155, p. 188.

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.)

issued under the plan of reorganization dated as of Jul	y 1, 1041.
Operating revenues	\$422,669
Operation	197,724
Operation	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	61,264
Gross income Total income deductions	\$78,526
Balance (as adjusted) applicable to parent company	

ed) applicable to parent comp -V. 156, p. 1016.

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-F	-d'	
Week Ended-	1942	1941	% Increas
Oct. 31	169,458,000	161,016,000	5.2
lov. 7	170,325,000	161,307,000	5.6
lov. 14	172,047,000	160,361,000	7.3
lov. 21	171,190,000	150,186,000	14.0

Bonds Called for Payment-

There have been called for redemption as of Dec. 30, 1942, a total of \$1,000,000 of first mortgage $3\frac{1}{2}$ bonds, series I, due June 1, 1968, at 105¹/₂ 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-

tion 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, accord-ing 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

With stock redeemable at the request of noiders, 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 Common-wealth 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 Red Value of \$6 Preferred from \$100 to \$10 per Share— - Would Reduce

Value of \$6 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 neces-sarily transpire before the consummation of a plan of recapitalization of the company." It is estimated. Mr. Whiting added, that the corporation's 1942 net

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 out-standing 1,500,000 shares of preferred stock, the contemplated reduc-tion 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 failf 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." Wookly, 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-Mor	th-1941	1942-12 1	Mos.—1941
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	\$	\$	\$	\$.
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. &	1			1.1.1
amortization	1,929,555	1,724,300	22.015.756	19,976,180
General taxes	1,366,496	1,467,918	.16.373,861	15,398,091
Federal income & excess	10 x x x			
profits taxes	3,034,360	1,480,690	30,095,038	19,822,003
Gross income	4,032,362	3.837.747	47,105,459	46,846,811
Interest	1,377,858	1.527.558	17.830,899	20.093,758
Divs. on pfd. stk. of				
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.

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 indi-cated that in all other respects Mr. Tapscott and Mr. Fogg would perform their respective duties as heretofore. System companies, of which the late Mr. Carliste served as Chair-man, 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 Vice-Chairman of the Board, electing Mr. Fogg, formerly Vice-Chair-man, 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 12¹/₂ 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 List-

The capital stock (par 2 pesos) has been removed from the New York Curb Exchange list.

Copperweld Steel CoEarn	nings-		
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, in-cludes \$387,917 income taxes and \$649,691 excess profits tax. fOn 514,864 shares of common stock. tBefore restoration of prior years' tax reserve of \$362,753 and before a special charge of \$23,503 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 com-on stock, payable Dec. 14 to holders of record Dec. 4. This com-ares with 30 cents paid on Nov. 21, last year, and 75 cents on ec. 15, 1936.—V. 156, p. 1604.

Crown Drug Co	Forning	e	A. 4	
Crown Drug Co	-Larning			
Years End. Sept. 30- 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 Rentals on unoccupied	3,565	2,009	1,607	1,252
buildings	1,007	3,137	8,324	11,358
Loss on sale of fixed	- 1 ·			
assets		645	3,461	2,876
Miscell. deductions	1,150	427		
Fed. & State inc. taxes	50,000	45,150	26,300	13,300
Net income	\$122,686	\$147,141		\$89,294
Preferred dividends	42,574		47,855	53,420
Common dividends	43,864	44,244	44,244	
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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-	Section 1
Cash on hand and in banks	- \$276.326
Accounts receivable (less reserve)	
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)	2.000
Employees' accounts receivable (less reserve)	_ 2,036
Investments	- 30,649
Fixed assets	_ 604,610
Leasehold improvements (less prov. for amortization)	_ 110,409
Prepaid expenses	
Leasehold and utility deposits	1,335
Total	- \$2,378,482
Liabilities-	
Trade accounts payable	\$410,763
First mortgage note (due within one year)	- 1.000
Accrued liabilities	132.688
Provision for Federal and State income taxes	_ 50,000
Notes payable to bank	- 60,000
4% 1st mortgage real estate note	45.000
*7% cumulative convertible, preferred stock	- 608-200
Common stock	

Capital surplus Earned surplus Treasury stock 574,010 Dr4,312 Total _ \$2.378.482

Common Capital

45,000 608,200 110,610 390,522

*Outstanding 24,328 shares of \$25 par value .- V. 156, p. 1772.

Crocker-Wheeler Electric Mfg. Co.-Plans Sale of its Assets-

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:

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 adjust-ments may be required under the contract, if any. As far as the

management can tell at present, such expenses and possible adjust-ments 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 \$6,803,504. 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 accord-note with a transitory provision of the Constitution of Cuba, effec-tive 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 mortagae 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. Therest 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 accord-ance 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 prin-cipal payment, and \$18.22 cash payment in lieu of participation certificate for 1942, \$19.14, less Cuban tax of 92 cents, to be with-held at source) to holders of record at the close of business on Nov. 20, 1942. ificate for at sourc . 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. Anthony Haswell has been elected President, succeeding W. B. Runyan who becomes Chairman of the board.—V. 156, p. 692.

Deep Rock Oil Corp.-Earnings

Income Account, Quarter and 9 Months Ended Sept. 30, 1942

Provision for depreciation and depletion 299,353	442,173
	304,660 865,990 230,583

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 Entransmit 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 spe-cifically 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 asso-clation 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 use-ful, 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. (2) Cancellation of Treasury Stock Personal Statics Fund and

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 pur-chases 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. The novielon for a reserve for the nurchase of debenture stock

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 earn-ings after senior dividends must be set aside for this purpose. From 1911 to 1939, a period of 228 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 purchases for this 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-bolders

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.

gitized for FRASER tp://fraser.stlouisfed.org/ (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 inter-changeable, 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 stock-holders, 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 c with the number of shares and par value as follows: classes. ,900

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
191,532	shares	class A stock (\$10 par)	1915,320
300.000	shares	"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 cap	ital until exchanges are made under plan	*11,616,410

Ultimate authorized 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 (f)—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

promus	taxes)		
회장 수는 것이 아니까지, 그리와 가지만 가장	Earnings	Tax	Net Earns.
이 집에서 것이 같아. 것 같아. 가지 않아야 않는 것 같아.	Bef. Taxes	Provision	Aft. Taxes
936	\$744,512	\$108,861	\$635,651
.937	491,964	73,203	418,761
938	84,449	13,731	70,718
939	430,639	80,239	350,400
940	1,212,843	453,052	759,791
941	2,389,307	1,497,390	*891,917
1942 (9 months est.)	1,530,000	1,090,000	440,000
an-time and 000 themeter to enable	1 Innon Lann 4		1 hat he h

11111

Adjusted Balance Sheet, Sept. 30, 1942 (To show effect of proposed votes on the capital structure of the

company)			
승규님에 한 동안에 가려서 많이 하나 많은 것이 한 것이 못했다. 것이 하나 아니까?	Before	After	
김 김 가장 동안이 가슴을 가슴을 물러 갔다. 것은 눈물 수 있는 것은 것을 가슴을 했다.	Adj. for	Adj. for	
그는 방법에서 물건을 통하는 것 같아요. 것 같아요. 것 같아요. 것 같아.	Proposed	Proposed	
Assets-	Votes	Votes	
Cash	\$1,352,374	\$1,352,374	ì
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	1
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-	a the set with		
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	
Debenture stock	3,928,900	3,082,000	
Prior prefetred stock	1,203,750	868,000	

Debenture stock 3,	928,900	3,082,000
Prior prefetred stock1,	203,750	868,000
"A" common stock1,	451,395	1,451,395
Voting common stock	376,590	376,590
Prior issues not yet exchanged	181,250	
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*1,	663,705	Dr+195,436
Net capital and surplus7,	534,228	7,534,228
이 것이 같은 방법이 있는 것은 것은 것이 있는 것이 같은 것이 같은 것이 같이 있는 것이 있는 것이 있는 것이 있는 것이 없는 것이 없는 것이 없다. 것이 있는 것이 없는 것이 없다. 것이 없는 것이 없다. 것이 없는 것 않이	and the second second	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

\$10,761.376 \$10,761.376 Total Total ______\$10,761,376 \$10,776 \$1

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 Bronf-man, 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."

Of atcolor required for maintracture of smotcless 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 curtilment 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 \$337,755, 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.-

(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, pay-able 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-

Earnings per share of common stock _____ \$1.6d \$1.79 \$1.96 \$1.33 "After interest, depreciation, amortization and Federal income taxes, tAlso after provision for excess profits taxes computed upon the basis of estimated taxable income for the company's fiscal year ending May 31, 1943,--V. 156, p. 1236.

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	*6.523	*77,033
°DeficitV. 156, p. 14	68.	1 8. 61		

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 announce-ment 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 an-nouncement said. Glore, Forgan & Co., investment bankers of Chicago and New York, arranged the sale on behalf of the selling stockholders, which in-cluded the Pfister and Vogel interests of Milwaukee, The American Humane Association, The Anti-Cruelty Society and the Chicago Council, Boy Scouls of America. Members of Glore, Porgan & Co. have for some time been representing the interests of the charitable organi-zations on the company's board of directors.

Factorn	Corn	18.	Sube	—Earnings—	1 ·
Lastern	Corb.	100	Subs.	Laimigs	an da

9 Mos. End. Sept. 30—	1942	1941	
Net sales	\$7,740,691	\$6,788,135	
Cost of sales	6,133,229	5,459,221	
Gross profit	\$1,607,462	\$1,328,914	* * *
Selling, shipping and general expenses	511,950	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	\$1,095,512 84,975 39,076 216,000 427,000	\$886,789 93,513 2,481 247,450	
Net profit	\$328,461	\$548,307	
Outstanding shares of common stock	200,045	200,051	

Earnings per common share \$1.56 \$2.63 Earnings per common share_______\$1.66 \$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.

alidated Balance Chest Cant 90

Consolidated Balance Sneet, Se	pr. 30	1
Assets-	1942	1941
Cash	\$604,066	\$787,463
U. S. Treasury notes	580,000	115,000
U. S. Treasury notes 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 charges	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—	Stan Market Star	3 Y N 1 24 2
Accounts payable	\$380.375	\$412.389
Federal and Canadian income taxes	801,921	260,002
Other accrued liabilities		132,714
Operating reserves	130,405	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	875,000	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
Capital surplus	2,435,486	2,427,367
Earned surplus since Dec. 31, 1938	1,360,737	786,351
Total	\$10,223,611	\$9,356,276

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 Co., as compared with the corresponding week during 1941 were as follows? Thousands of Kilowatt-Hours

新建 新建 医肌肉状的 化丁氯基乙酸乙酸	LIIOuc	Junus or a	and marter anound	1
Contract of the state of the state of the			Increas	6
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	include the	System	inputs of any	com-
panies not appearing in both	periodsV	. 156, p.	1862.	14, 21, 14
the second se	and a second sec	a second second	the second se	

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, 1936, 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	į
From Jan. 1-			5 · · ·	11 A	
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	2,192,967	

Monday, November 30, 1942

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 guarterly 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.

Frie RR --- Earnings---

Litte teres that the Bo				
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		te je ta s en		
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.			All of soil of	

Falstaff Brewing Corn.-Extra Distribution-

Faistait Brewing Corp.—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-	19423	Mos1941	1942-9 N	Aos1941	
*Profit	\$227,768	\$252,117	\$1,311,249	\$1,043,264	
Prov. for Fed. inc. taxes	†55,000	67,000	†380,000	275,000	

iNet income _______ \$172,768 \$185,117 \$931,249 \$768,264 Earns. per com. share_____\$0.70 \$0.75 \$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 dealayed a dividend of the second

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-

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473
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892
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763
687
450
1.33
964
894
889
826
702
047
011
127
1.1
210
551

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 sub-sidiary 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 state-ment of consolidated income for the year ended Sept. 30, 1941, has been adjusted to omit the accounts of the foregoing subsidiary companies. \$1,254,964 \$2,084,366 Balance of net income

The provisions for income taxes have been determined after the benefit of deductions of call premium, discount and expenses applic-able 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 com-panies prior to the passage of the 1942 Revenue Act at rates approxi-mately 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. Clatemant of Taxana (Banana

	Statement of Income (Company	only)	
and and the	Years Ended Sept. 30— Income, dividends Interest	1942 \$1,093,784 20,000	1941 \$977,271 197,669
	Miscellaneous other income		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 V. 156, p. 1863.	\$532,349	\$610,089

Foster-Wheeler Corp.-Accumulated Dividend-

A dividend of \$7 per share has been declared on account of accumu-lations 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 $37\frac{1}{2}$ 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.

Florida Public Service Co.-Earnings-

12 Mos. End, Sept. 30-	1942	1941
Gross operating revenues	\$2,738,624	\$2,561,181
Operating expenses	1,311,801	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	123.750
Interest on miscellaneous long-term debt		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	824	2,090
Net income	\$54,699	\$198.153

*Including \$64,520 in current period and \$31,597 in previous period from associated companies.-V. 156. p. 694.

Fonds Johnstown & Gloversville RR Farnings

ronua, sonnstown	a alove	ISVINC ILL	-Lai IIII	165
Period End, Oct. 31	1942M	onth—1941	1942—10 N	405.—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. income_	\$21,431	\$6,618	\$157,504	\$100,065
Other income	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	\$1.696	*\$6.279	\$27.080	*\$25.525

*0. 11come \$1,696 *\$6,279 *Deficit.--V. 156, p. 1501.

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 comm stock, payable Dec 15 to holders of record Dec. 5. A like amount y paid on this issue on Sept. 15, last, as compared with \$1 each March 16 and June 15, 1942. Payments during 1941 were as follo Feb. 15, \$1; June 14, 25 cents; Sept. 15, 50 cents, and Dec. 50 cents.—V. 156, p. 1326. on

Gaylord Container Corp.-Extra Distribution-

An extra dividend of $12\frac{1}{2}$ 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 de-fendants 14 individuals who formerly controlled General Gas through W. S. Barstow & Co., Inc. The defendants include William S. Bar-stow, former President of General Gas. The complaint charged that General Gas suffered losses of \$79,-175,000 as a result of the sale of the controlling interest by the defendant group in 1929 to the Associated Gas. & Electric Co. It 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 con-sideration 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 \$244,405,560, an increase of \$35, 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 hourly-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-

Suit Settlement Approved— 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.

Conseral Time Instruments Corn (& Sube) Farnings

General Line In	struments	Corp. (a	Subs.)-	carnings	
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	Weeks Ends Oct. 5, '40 \$4,432,455 3,708,443	Oct. 7, "39 \$3,837,192	
Net operating income Other income (net)	\$372,997 5,386	\$820,911 15,939	\$724,012 3,419	\$434,334 Dr580	ACC
Consol. net inc. before income taxes Prov. for Fed. & Cana-	\$378,383	\$836,850	\$727,431	\$433,754	
dian income taxes	*59,830		331,505	75,041	
Consol. net income	\$318,554	\$408,546	\$395,926	\$358,713	

Earns. per sh. on com. \$0.59 \$1.01 \$0.97 ^oIncludes provision for Federal excess profits taxes under Revenue t of 1942 and Canadian excess profits taxes of \$117,157.

Notes—(1) The estimated excess profits taxes of $$11^{\circ}, 15^{\circ}$. Notes—(1) The estimated excess profits taxes computed under the Revenue Act of 1942 give no effect to the post-war credit as pro-vided under the Act. On the basis of the estimated tax as of Oct 10, 1942, this post-war credit is \$35,329. (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-

-Weck End. Nov. 14- --Jan. 1 to Nov. 14-1942 1941 1942 1941 - \$30,950 \$47,500 \$1,547,106 \$1,366,672 Period-Operating revenues ______ ----V. 156, p. 1864.

Georgian Inc .-- Delisting---

The SEC has ordered that the registration of the 6% 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

has gradient the	and the second second	1942	1941 .
Shipments		\$14,287,120	\$5.065.751
"Net income			548,191
+†Earnings per	common share	\$2.82	\$1.82
*After provis	ion for estimated taxes.	†On 300,000 shares	of common
stock V. 156,			1.1 8 11 34

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 com-mon 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-

10.24	CARGENER WE CENTER IT CO	WUALS AVANT	There are a strend of	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	TANG, PART, IN ADDA.
	October-	1942	1941	1940	. 1939
Gr	oss 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
1.1	From Jan. 1—	Contain and the second	31. 1 1 Jun 19	Art Calibration	1. (A 1993 - 3
Gr	oss from railway	25,226.000	25.422.312	20.406.240	17.526.921
Ne	t from railway	6.861.828	7.966,622	4.921.534	2,791,560
Ne	t ry. oper. income	4,522,678	5.342.039	2.754.910	763.694
	7. 156, p. 1502.	All the second second			11

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 com-pany 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-

		and the second p			
	October-	1942	1941	1940	
5	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 From Jan. 1—	650,748	338,877	247,108	
,	Gross from railway	26,999,719	19,545,000	15.436.743	
į	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	į
ł	V. 156, p. 1607.	1.5	1		

Gulf States Steel Co.-Bonds Called-

Holders of first (closed). mortgage sinking fund 4½% bonds, due bords, 15, 1961, are being notified that \$42,000 principal amount of the bonds have been called by lot for redemption en 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. due the at 00 101 1/2

(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, Sec-retary. 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-

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 recontly when an anneal was heard

to

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
المجمع بعريكم والرابية المراجعة فالمحاصر فيتح فيتحد والمراجع والمراجع والمراجع والمحاج والمحاج	· King in a standige	.
Total gross sales and other oper. income	\$5,302.553	\$4,957,242
Total operating expenses. Total taxes, insurance; etc.	4.475.051	4.325,689
Total taxes, insurance, etc.	453,922	448,262
Rent Till First And Constant Street Street	373,580	183,291
Interest other than interest on the debentures.	39,772	27.080
Total amortization	297,700	
Net lossBalance Sheet, Sept. 30	\$337,472	\$325,257
Balance Sheet, Sept. 30	Sec. Sec.	
Assets	1942	1941
Assets41Cash on hand and in banks	\$113,071	\$119,999
Anonymta vessivable (not)	460 734	404.874
Inventories Prepaid expenses	456,640	
Branold expanses	92,375	61,361
Net book value of leasehold	. 8,433,657	8,772,669
Trade advertising contracts	3.401	
Investments in stock of affiliated corporations.	1,000	1,000
Investments in stock of other corporations	9,100	9,100
Estimated insurance dividends	5,500	5,500
-Estimated insurance dividends		
New York World's Fair debentures	43.773	47.446
Bond expenses	40,110	
Bond expenses Bond discount Reorganization expenses	439,046	475,889
Reorganization expenses	98,678	
-Equipment, reserves	17,066	
Sundries	14,180	
Sundries	2,990,258	2,205,578
Total	\$13,178,578	\$12,599,651
Liabilities— Accounts payable Basic rent and taxes due	the second starts	Sugarante et 195
Accounts payable	\$332,354	\$373,223
Basic rent and taxes due	469,754	223,615
Inemployment insurance taxes	24.925	23.657
Admissions, sales, gross receipts, etc.	24,476	12.121
Federal retirement tax	12,985	
Admissions, sales, gross receipts, etc Federal retirement tax Other accrued expenses	49,145	38,415
Depos., unearned rent, other accts. receiv., etc.,	13,837	
Frac. part of int. on the debs. carried over	8,335	
Total deferred rent		718,003
Interest on deferred rent	124.527	75,814
Debt int withheld on acct of peorg expenses		53.712

A closed h	earing w	as held	recently	when	an appe	eal
n the WPB	order sl	utting .	down all	gold m	ine oper	ratio
ountry after	Dec. 7	in · an	attempt 1	o diver	t the g	old

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.

100 MO	State in a strength	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1		
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			1	and and	1.1.1.1.1.1.1

Hotel Waldorf-Astoria Corp.—Earni	ngs-	and the second
9 Mos. End. Sept. 30- Gross sales (less discounts, returns and allow.) Gross income (less allowances)	1942 \$2,759,974 2,542,579	1941 \$2,495,678 2,461,564
Total gross sales and other oper income Total operating expenses Total taxes, insurance, etc.	\$5,302,553 4,475,051 453,922 373,580	\$4,957,242 4,325,689 448,262 183,291
Interest other than interest on the debentures_ Total amortization	39,772 297,700	27,080 298,178
Net loss	\$337,472	\$325,257
Balance Sheet, Sept. 30	1942	1941
Cash on hand and in banks	\$113.071	\$119,999
Accounts receivable (net)	460,734	404,874
Inventories	456,640	255,806
Inventories Prepaid expenses	92,375	61,361
Net book value of leasehold	. 8,433,657	8,772,669
Trade advertising contracts	3,401	7,275
Investments in stock of affiliated corporations.	1,000	1,000
Investments in stock of other corporations	9,100	9,100
Estimated insurance dividends	5,500	5,500
New York World's Fair debentures	100	2,771
Bond expenses	43,773	47,446
Bond discount	439,046	475,889
Bond discount Reorganization expenses	98,678	106,959
	17,066	68,865
Sundries	14,180	54,560
Sundries Net deficiency of capital	2,990,258	2,205,578

Liabilities-	N.C. Start Barrier	
Liabilities	\$332,354	\$373,223
Basic rent and taxes due	469,754	223,615
Unemployment insurance taxes	24,925	23.657
Admissions, sales, gross receipts, etc.	24,476	12.121
· Federal retirement toy	12,985	12,018
Other accrued expenses	49,145	38,415
Depos., unearned rent, other accts. receiv., etc.,	13.837	51,019
Frac. part of int. on the debs. carried over	8,335	8,335
Total deferred rent	1.060.163	718,003
Total deferred rent	124,527	75.814
Debt. int. withheld on acct. of reorg. expenses.	53,712	53.712
Advertising due-bills outstanding	6.061	11,416
Refund of real estate taxes for years 1933,	1 Strather States	
1024 1036	13.304	13,304
Sinking fund income debentures	10,985,000	10,985,000
and the second s		
동안 집에 있는 것이 같이 많은 것이 같은 것을 위해야 했다.	And Inford Sal	
Total	\$13,178,578	\$12,599,651
V. 156, p. 605.	1	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
and the second		12 2 2 1 1 3 A

Period End. Oct. 31-	- 1942-M	onth-1941	1942-10 N	los1941
Gross oper. revenue Oper. exp. & taxes	\$744,454 533,405	\$666,522 475,470		\$6,334,209 4,567,023
Operating income Non-operating income_	\$211,049 8,772	\$191,053 10,067	\$2,142.620 100,975	\$1,767,186 106,392
Gross income	- \$219,821	\$201,120	\$2,243,595	\$1,873,578
Inc. charges, excl. of int. on adj. inc. bonds	144,946	148,097	1,463,394	1,497,798
Net inc. avail. for int.			1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	
on adj. inc. bonds_	\$74,875			\$375,780
*Int. on adj. inc. bonds	109,367	118,554	1,173,054	1,185,542
Deficit	\$34,492	\$65,532	\$392,854	\$809.762

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.

THE COMMERCIAL & FINANCIAL CHRONICLE

nts. • regular quarterly dividend of 62½ cents per share on the A stock, no par value, was also declared, payable Jan. 2 to rs of record Dec. 21.—V. 156, p. 1327.

Illinois Bell Telephone Co.-Earnings-

	Period End. Sept. 30-	1942-M	onth-1941	1942-9 N	Aos1941
	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	12,230,514
	Net operating income	\$1,158,451	\$1,198,943		\$10,740,038
1	Net income V. 156, p. 1328.	1,030,810	984,090	8,612,408	8,537,621

Interchemical Corp (& Subs.)-Earnings-

9 Mos. End. Sept. 30-	1942	1941	1940	1939	
Sales	\$21,465,825	\$24,569,872	\$18,183,756	\$17,123,108	
Costs and expenses	19,710,755	22,180,094	17,075,969	15,763,442	
Operating profit	\$1,755,070	\$2,389,779	\$1,107,787	\$1,359,666	
Other deducts. (net)	Cr115,342	Cr93,569	Cr18,211	77,096	
Profit Federal taxes Prov. for contingencies	\$1,870,411 *1,100,000	\$2,483,346 *1,144,000 †100,000	\$1,125,997 \$343,900	\$1,282,571 260,550	
Net profit	\$770,411	\$1,239,346	\$782,097	\$1,022,020	
Preferred dividends	293,193	\$390,924	\$390,984	**391,845	
Common dividends	348,384	\$464,512	[464,511	††115,847	

Surplus Earnings per share____ ___ \$3,147,136 \$383,910 ‡‡\$73,398 \$514,329 ___ \$1.64 \$3.26 \$1.68 \$2.51.

consonuated balance sneet, Se	pt. 30	and the second
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	6,067,786	6,261,683
Develop. exps., formulae, patents & goodwill	180,000	377,097
Unexp. insur., prepaid exps., supplies, etc	693,938	555,327
Total	\$19,906,703	\$20,122,109

Liabilities—	A State	211 State 1
Accounts payable	\$740,093	\$1,603,418
Sinking fund requirements current	200,000	200,000
Customers' deposits	17,521	21,845
Accrued interest payable	5,396	5,979
Accrued payrolls and commissions	300,881	382,612
Accrued taxes	163,391	188,182
Other current liabilities	392,714	508,726
Dividends payable		213,859
Reserve for Federal income excess profits taxes	1,695,898	1.353,441
Other liabilities	and an	70,000
Sinking fund debentures	1,650,000	1,850,000
Reserves	610,857	515,489
6% cumulative preferred stock (\$100 par)	6,515,400	6.515,400
Common stock	2,903,200	2,903,200
Capital surplus	1,504,216	1,002,895
Earned surplus	3,147,136	2,787,063

\$19,906,703 \$20,122,109 Total *Less reserve of \$270,959 in 1942 and \$310,490 in 1941 for doubtful accounts and outstanding drums. †After reserves for depreciation of \$5,016,080 in 1942 and \$4,684,552 in 1941. ‡Represented by 290,320 no par shares.—V. 156, p. 695.

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 P	10s.—1941	*1942-12	Mos.—1941
Gross sales (less re-	\$	\$ 19	\$	S
turns, allow. & disct.)	44.821.198	57 091 997	160,051,443	151 750 000
Other income (net)	1.067.166	838,642		
Contra meome (net)	1,001,100	030,042	3,109,244	2,101,851
Total	45,888,364	58,759,879	163,240,687	153.926.179
Pulpwood, labor, materi-	A second to	1. S. S. S. L.	Section and	with of her of
als, etc	25,857,007	29,884,300	86,157,024	79,138,943
Maintenance & repairs	3,162,019	3,188,242	9,495,273	8,150,323
Taxes (other than in-	1 010 000			Charles and the
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. &		-,		
expense	71.717	62.913	198,891	241.991
Deprec. & obsolescence.	2,382,833	2.714.627	*9.967.678	8,139,688
Depletion	198,372	267.021	611.114	704.184
Divs. on pfd. stocks of			an second	
subsidiaries	1,734	14,393	5,201	43,283
Net profit	4,145,620	11.585.327	27,564,702	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	39,096	334,197	*312,688	749,751
Canadian & oth. foreign	A 418 9	2	10 C	
taxes	171,914	803,192	1,285,564	1,514,64
Net profit	1,214,097	4,321,890	5,462,257	11,512,519
Post-war excess profits	3		*:;	
tax credit (U.S. Fed.)	167,285	-	*1,736,150	
Canadian	45,663	·	45,663	
Net profit	1 497 045	4,321,889	7,244,071	11,512,51

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 Railwa	ys of	Central .	America-	-Earnings
Period End. Oct. 31— Railway oper. revenues \$ Net rev. fr. operations		onth—1941 \$409,481 163,653	1942-10 \$5,072,794 2,329,304	Mos.—1941 \$4,666,581 1,934,458
	100,000	111,061	1,909,609	1,597,978

Net income \$86,775 \$34,321 \$1,179,521 \$818.667 Note—Federal income tax accruals for the 10 months of 1942 have 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; $$1.62\frac{1}{2}$ per share for the $6\frac{1}{2}$ % 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-

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 pay-ments 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 Fresident to fill the wartime vacancy created by the resig-nation of Arthur R. Clapham, who is Joining the U. S. Navy as a lieutenant Commander, with assignment to the office of the Secre-tary of the Navy, according to Coloniel Robert W. Johnson, com-manding officer of the New York Ordnance Division. Coloniel John-son 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 response to the Secret and Secret and Ken-neth Perry. Mr. Perry also becomes Vice-President, retaining his post as General Counsel. John J. Gibson, Jr., will fill the Secre-tary of Chairman Johnson 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 Colong Johnson's leave.
 The wo officers of the company. In addition to those above-mentioned, will be as follows: A. B. Hill, Vice-President in Charge of Sales; E. E. Dickson, Vice-President in Charge of Hoepital Divi-sion: W. C. Nicholas, Vice-President in Charge of Merchandising. G. W. Achenbach, Director of Purchases; N. L. Smith, Assistant Treasurer and President of the Charge conference, Assistant resolution, Mathematic, H. J. Henry, Director of Merchandising. G. W. Achenbach, Director of Henry Director of Merchandising. G. M. And President of the Chicope Companies; W. J. Walters, Assistant resolution, W. C. Nicholas, Vice-President in Charge of Hoepital Divi-sion; W. C. Nicholas, Vice-President in Charge of Merchandising. G. M. And President of the

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.

Dec. 1. p. 1608.

Katz Drug Co .- To Pay 371/2-Cent Dividend-

A dividend of 37% cents per share has been declared on the com-mon 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, 12% 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 37^{1}_{2} 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-

Aings 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: $87\frac{1}{2}$ cents per share on the series B $7\frac{1}{6}$ cumulative preferred stock; 75 cents per share on the series C $6\frac{6}{6}$ 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 pre-ferred; \$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 com-mon 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. and

(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 \$120,654. 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 dis-tributions 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

Lenn & Fink Fround's Corp.—So-cent Dividenta-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. Pay-ments 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 com-pany's production of pre-fabricated homes for war workers was an-nounced 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 pation

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

sentence" provisions of the Holding Company Act. 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 com-bining 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:

The SEC report on the plan of reorganization follows:

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 com-panies 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 Sys-tem 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 con-tained 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.

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 re-gardless 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. [In 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 Bankruptey 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 wholy-owned by Lone Star Gas Corp. and Northern Natural Gas Corp. Five of the subsidiary operating companies, namely, Lone Star Gas Corp. Community Natural 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 prin-cipally 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 Bulffs 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, Feoples Natural Gas Co. and Argus Natural Gas Co., it also distributes natural gas at retail in Kansas, Nebraska, Jowa 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 dis-tributed, however; shares which represent fractional interests will be sold at the highest prices obtainable through arm's length bar-gaining 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. trib 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, whing 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, share that time Lone Star Gas Corp. has acquired all but five shares of this stock

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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 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 secont new Texas company, which has been designated in the plan as Corporation B but which will be known as Lone Star Gas Corp. as and a mount 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 and will include all assets to be assets to be acquired by Corporation B, minus the biologoule of the gaster and pay to Corporation B, minus the biologoule. The assets to be acquired by Corporation B, minus the biologoule of the assets to be acquired by Corporation B, minus the biologoule of the assets to be acquired by Corporation B, minus the biologoule of the assets to be acquired by Corporation B, minus the biologoule of the assets to be acquired by Corporation B, minus the biologoule of the assets to be acquired by Corporation B, minus the biologoule of the assets the assets insumed will approximate site.
(c) The connection whi

Long Island Lighting Co.-Correction-

The issue of \$30,205,000 first mortgage bonds, series F, recently placed with 10 insurance companies, carry a $3\frac{1}{4}\frac{1}{6}$ coupon rate (and not $3\frac{3}{4}\frac{1}{6}$) 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. (Delay	ware)-Ea	arnings-
12 Months Ended Sept. 30— Revenues (dividends and interest) General and administrative expenses Taxes (other than income taxes) *Provision for Federal income taxes	1942 \$1,234,755 31,382 7,175 66,000	32,236
Gross income Interest deductions	\$1,130,199	\$1,202,209 13
Net income Earned surplus, beginning of period		\$1,202,196 354,510
Total Dividends on capital stock—(cash)—	\$1,485,350	\$1,556,706
Class A common (\$1.50 per share) Class B common (\$1.00 per share) Miscellaneous deductions	900,569 300,948	

\$283,833 \$355,154 Earned surplus, end of period ____ *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.

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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
Appropriation for retirement reserve	1,561,000	1,441,500
Amortization of limited-term investments	1,435	1,429
Taxes (other than income taxes)	1,161,414	1,150,715
*Federal income taxes	1,098,890	1,074,478
*Federal income taxes *Federal excess profits taxes	1,935,449	674,636
State income taxes	110,073	114,353
Net operating income	\$4.065.817	\$4,009,770
Total other income	200,237	207,572
Gross income	04 000 DE4	¢4.017.040
Interest on funded debt	\$4,266,054 1,030,450	\$4,217,342 1.030,450
Amortization of debt discount and expense	160.227	
Cther interest	58,944	20,911
Amortization of flood and rehabilitation exp	16,567	250,000
Amortization of contractual cap. expenditures_	37.000	
Interest charged to construction	Cr170.009	Cr69.766
Amortization of plant acquisition adjustments_	113,400	3,145
Miscellaneous	24,318	
	1	2 C

\$2,995,157 \$2,765,536 Net income ⁸Provisions for Federal normal tax, surtax and excess profils tax for the nine months ended Sept. 30, 1942, have been made on the basis of the 1942 Revenue Act.-V. 156, p. 1417. foi

Louisville & Nashville RR .- \$2 Dividend-

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, p. 1776.

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 $2^{34}\%$. 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-

Monday, November 30, 1942

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 emer-gency.--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. Distribu-tions of like amount were made on Jan. 31, April 30, July 31 and Oct. 31, 1ast. 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	767,313	77,410	100,382	83,229	
Net profits	\$1,516,983	\$1 629 256	\$1,955,725	\$1.811.275	ę
Earns. per com. share.	\$1.90		\$2.45	\$2.27	
V. 156, p. 1505.		5	4 1 1 A 2	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	

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 62¹/₂ cents per share on the common stock, payable Jan. 2 to holders of record Dec. 16. A similar distribution was made on Oct. 1, last, as against 75 cents each on Jan. 2, April 1 and July 1, 1942. Payments during 1941 were as follows: Jan. 2, April 1 and July 1, 50 cents each, and Oct. 1, 75 cents.—V. 156, p. 697; V. 155, p. 2008.

Michigan Bell Telephone Co.-Earnings-

THE CHARGE WAR ACOM A OF	of ano no is		0		
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	
the second to part the	in the second second				
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 *Subject to change due to taxes.—V. 156, p. 1418.

Middle West Corp.-To Sell Stock of Ice Firms-

MIGUIE 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.

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; Geb. 24, 25 cents; extra; April 15, 15 cents extra; 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 indus-try bank loan. The loan was made to help finance the company's war production program by a group of banks headed by the North-western 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.

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 aly payment this year. During 1941, distribution of 50 cents each ere made on Oct. 10 and Dec. 24.—V. 156, p. 1777. stock.

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12 Months Ended Sept. 30	1942	1941
Operating revenues	\$5,848,248	\$5,010,199
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 lunded dept	915,452	922,900
Amortization of debt discount and expense	38,723	39,247
Other deductions	. 8,553	14,667
Net income	\$1,588,221	\$1,449,922

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 Ward & Co., Inc.-Earnings-

Period End. Sept. 30— 1942—3 Mos.—1941 1942—9 Mos.—1941 Net profit ______\$18,426,612 \$16,218,885 \$44,684,944 \$30,710,923 Prov. for Fed. & State

inc. & excess profits taxes Post-war refund of ex- cess profits taxes	11,015,000 7,605,000 Cr725,000	26,720,000 Cr1,760,000	14,780,000
Net profit for period Prov. for pos. future in- ventory price decline	\$8,136,612 \$8,613,885 1,500,000 2,000,000	\$19,724,944	\$15,930,923
Excess reserves for doubtful time pay- ment receivables pro- vided in prior years_		1	
video in prior years.			

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Mountain States T	elephone	& Telegr	aph Co	Earnings
Period End: Sept. 30-	1942-M	onth-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.	See See 5			

Muskogee Co .--- To Pay 50-Cent Dividend---

The directors on Nov. 19 declared a dividend of 50 cents per share on the common stock, pur \$10, payable Dec. 15 to holders of record Dec. 1. This compares with 25 cents paid on June 15, last; 50 cents on Dec. 15, 1941, and 25 cents on June 14, 1941.—V. 155, p. 2097.

Nanaimo-l	Duncan	Utilities	Ltd.—Annual	Report-

Income Account for the Year Ended June 30, 1912 \$481,641 Operating revenue _____ Production and operation_____

Maintenance	30,655
Property, business and school taxes	3,844
General and administrative expenses	32,536
Provision for depreciation	66,826
Operating profit	\$181,938
Other income	2.559
Gross income Interest on funded debt	\$184,498
Tutarast on fundad deht	29,206
Interest on congumers' denosite	960
Interest on consumers' deposits 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,	
B. C	6,327
이렇게 이렇게 가슴 집에 가지 않는 것을 감독하는 것 같아. 것 같아 말했다.	-
Net profit	\$71,410
Dividends paid on preference shares	26,000
Dividends paid on common shares	37,500
Balance, surplus	

Balance, surplus

Balance, surplus \$7,910 Balance Sheet as at June 30, 1942 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, \$4,552; funds on deposit with sinking fund trustee, \$1,146; investments, \$5,872; total, \$1,559,405. Lightfutge_First mortgages inking fund 51% bonds due July.2

investments, \$5,872; total, \$1,559,405. Liabilities—First mortgage sinking fund $5\frac{1}{2}$ 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, \$23,345; necrued interest, \$13,545; provision for income and excess profits tax, \$76,856; consumers deposits with accrued interest, \$23,846; $6\frac{1}{2}$ 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 12^{4} 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, sociation was adopted to reclassify the capital of the corporati om 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--A year-end dividend of 35 cents per share has been doclared 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 Li-quidation 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 approxi-mately \$1,700 csh 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.

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 Total operating revenues	1942	1941
Total operating revenues	\$17,348,510	\$15,986,521
Operating expenses		7,177,476
Maintenance	1,132,686	1,105,382
Prov. for retire, of prop., plant &	the second secon	1,544,687
Operating income	\$6,027,567	\$6,158,975
Other income	75,729	130,617
Other income		
Net income before provision for Subsidiaries:	taxes \$6,103,296	\$6,289,592
Interest on long-term debt	6007 010	4004 510
		\$204,719
Other interest		69,520
Amortization of debt discount and		6,142
Interest charged to construction_		Cr13,773
Income applic. to com, stock held	by the public 32,534	46,156
Balance		\$5,976,829
New England Gas & Electric Ass		
Interest on long-term debt	\$1,883,742	\$1,899,591
Other interest	1,718	137
Taxes assumed on interest	11,021	17,946
Amortization of debt discount and	expense 180,930	182,352
Other deductions	Cr3,474	9,407
Net income before provision for		\$3,867,396
Provision for Federal income taxe	s 906,210	1,058,743
Other taxes	2,288,473	2,279,361
Net income	\$528,328	\$529,292
Statement of Income	(Parent Company only)	Contraction of the second
al de la companya de la companya de la	1942	1941
Income, dividends: securities of		\$2,307,349
Other security investments	45,753	
Interest: securities and indebtedne	ess of subs 151,263	
Other interest	2,895	4,645
Miscellaneous		
		-
Total income	\$2,351,417	\$2,628,045
Expenses	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	17,946
Amortization of dabt discount and	11,021	
Amortization of debt discount and		182,352
Other deductions		9,407
Provision for Federal income taxe	s 39,218	9,407 23,208
Other taxes	<u> </u>	568
Net income	\$117,978	\$348,053

-V. 156, p. 1868.

New England Tele	ephone &	Telegran	h CoE	arnings-	
Period End. Sept. 30- Operating revenues Uncollectible oper. rev. Operating expenses Operating taxes	- 1942-M	onth-1941 \$7,306.663 15,525	1942—9 N \$68,729,586	105.—1941 \$64.383.687 125.876 43.282,291	
Net operating income Net income	\$1,302,871 925,277		\$11,521,025 8,089,564		

New York Chicago & St. Louis RR.-Earnings-

r	October-1942	1941	1940	1939		
	Gross from railway \$8,608,021	\$6,074,450	\$4,463,474	\$4.772.48	34	
	Net from railway 4,364,099	2,510,770	1,768.915	2,148,78	34	
	Net ry. oper. income 2,109,687	2,414,772	1,112,030	1,524,40)2	
	From Jan. 1-					
	Gross from railway 72,617,115	49,593,765	37,963,426	35,122.52	21	
	Net from railway 34,228,525	21,108,907	12,111,683	11,616,22	22	
	Net ry. oper. income 11,769,428.	13,586,892	6,498,431	6,583,98	37	
ì			1.1			
	· · · · · · · · · · · · · · · · · · ·			1		

New York City Transit System-Earnings

BMT, IRT	and IND D	ivisions)	gran the la	
1942-Mc	nth-1941	1942-3 M	Aos1941	
. \$	\$	\$	\$	
10,219,564	9,433,944	118,543,194	114.765.532	
8,441,566	7,451,518	96,817,674	87,135,890	
66,526	22,188	610,675	269,719	
1,711,472	1,960,238	21,114,845	27,359,923	
32,818	31,879	416,346	409,291	
1,744,290	1,992,117	21,531,191	27,769,214	
	1942Mc \$ 10,219,564 8,441,566 66,526 1,711,472 32,818	1942—Month—1941 \$ 10,219,564 8,441,566 6,526 1,711,472 32,818 1,66,238 32,818 1,711,472 1,960,238 31,879	\$ \$ \$ \$ 10,219,564 9,433,944 118,543,194 118,543,194 8,441,566 7,451,518 96,817,674 610,675 1,711,472 1,960,238 21,114,845 31,879 416,346	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

New York Telephone Co.-Earnings-

	1942-Mon	ntlı	- 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 Reven	nue Act app	roved Oct. 2	1. 1942. inc	reases these
taxes by approximately	\$391,000 fc	r Septembe	er, 1942, ar	nd approxi-

mately \$3,213,000 for nine-month period ending Sept. 30, 1942. Th increases take credit for related post-war refund.—V. 156, p. 1331. These

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 Deo.1 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 divident 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, Presi-dent.—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., IncE	arnings	
	3 Mos. End. Sept. 30-	1942	1041
	Operating income		1941
	Administrative and sensed supervise	\$69,391	\$73,994
	Administrative and general expenses	10,168	9,875
	Legal and purchase expense	3,070	1,918
	Depreciation Taxes (other than Federal)	304	292
	Depletion and properties abarred off	4,500	4,200
	Depletion and properties charged off	21,731	22,984
	Net operating income	\$29,617	\$34.725
	Other income (dividends)	50	50
	Net income before Federal taxes	\$29,667	\$34,775
	The net income for the nine months ended	I Sept. 30.	1942, was
	\$93,131, as compared with \$84,276 for the corresp	onding peri	od in 1941.
	Comparative Balance Sheet, Se		
			· · · · · · ·
	Assets—	1942	1941
	Assets— Cash	\$209,439	\$163,402
	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-		the second
	ducing leases, etc.		
	Accounts receivable under lease assignment		
	Deferred charges	111,698	62,102
ľ	Total	\$1,565,281	\$1,556,295
	Liabilities-	\$1,000,201	¥1,000,200
	Accounts payable	\$140	\$9
	Federal taxes	7.031	
	Deferred credits	34.056	
	Common stock (\$5 par)	1,350,000	1,350,000
	Treasury stock	*Dr163,000	†Dr155.000

Earned surplus	204,155	130,663 191,802 \$1,556,295
Treasury stock Capital surplus	^o Dr163,000 132,899	†Dr155,000 130,663
Common stock (\$5 par)	1,350,000	1,350,000
Deferred credits	34,056	33,697

*31,000 shares. †32,600 shares .--- V. 156, p. 1868.

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

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 ex-plained, 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, p. 1611.

Northwest Carolina Utilities, Inc .- SEC Approves Liquidation-

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 North-west. 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. Voluntary proceedings under Chapter X of the Bankruptey Act

Voluntary proceedings under Chapter X of the Bankruptcy Act are presently pending in the U. S. District Court for the Western District of North Carolina. The court on July 8, 1942, appointed O. M. Mull and John W. Perry trustees of Northwest and authorized them to continue the business of that company.

The capitalization as of June 30, 1942, was as follows:	
1st mortgage 5% bonds, due Aug. 1, 1948*	\$621,945
Common stock (1,000 shares, no par)	544,421
Capital surplus	69,190
Earned surplus	†297,445
"Interest has been in default since Feb. 1, 1941, and as	of July
8. 1942, the accrued and unpaid interest amounted to	\$72,900.
tDeficit	

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 col-lateral trust 4% bonds of that company.

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U. S. war bonds		25,000	
Accounts receivable		488	11
Net book value of mineral		100	
field equipment		1,137,702	1,248,909
Furniture & fixtures (less res	serve for deprec.)_	2,419	2,082
Oil income held in suspense			1.437
Estimated amt. receivable f			
ducing leases, etc.		9,728	
Accounts receivable under les	ise assignment	68,625	68,625
Deferred charges	a still and shared	111.698	62,102
2		***,000	
Total		61 ECE 001	\$1,556,295
		\$1,565,281	\$1,000,290
Liabilities			
Accounts payable		\$140	\$9
			5,124
Federal taxes	and mit and one one one one and and the part and the set and the	7.031	
Deferred credits		34,056	
Common stock (\$5 par)		1,350,000	1,350,000
Treasury stock		*Dr163.000	†Dr155,000
Capital surplus	and the unit of the set of the	132,899	130,663
Capiton Surpius manamanana	We will not ful and and and the way out its its per non and and and		
Earned surplus		204,155	191,802
and the second	안 영양 안 없는 것을 모음을 했다.	Binan and an annual to	
Total	WALL WALL AND A REAL PROPERTY.	\$1.565.281	\$1.556.295

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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 Dividend received	24,989	
가슴 나는 이것이 가 좋을 수 있으라. 관련 것		
Total revenue	\$1.017,784	\$1.036.253
Develop., mining, milling, gen. & office exps	619,593	
*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	53,478	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	the state of the second

Ohio Oil Co. (& Subs.)-Earnings-

S.,	9 Mos. End. Sept. 30-	1942	. 1941	1940	1939	
S	ales	\$56,701.217	\$49,110,749		\$39.905,336	4
·C	osts and expense	31.653.400				
	rdinary taxes	2,433,653				3
	Profit	\$22.614.164	\$17,297,086	\$16,761.287	\$11,400,147	
	epreciation		5,310,642		6.816,230	
	epletion		678,848	733,608	1,031,791	
	Operating profit	\$14.673.221	\$11,307,596	\$9,590,612	\$3,552,126	
0	ther, income					
1	nga mengen and an					
	Total income	\$15,519.254	\$12,042,798	\$10,483,513	\$3,994,772	1
Ir	t, on funded debt	. 193.590	218,747	735,333	463.333	
M	inority interest	157	1,279	5.587	5,652	
0	ther charges	1.984,182	2.068,755	1,323.333	2,762,383	
	rov. for Fed. inc. tax_		1.949,728	1,265,369	642,992	
10	A A A A A A A A A A A A A A A A A A A	. <u> </u>				
	Net profit	\$9,244.080	\$7.804,288	\$7,153,891	\$120,413	
P	referred dividends	854.715	1,135,673	1,553,138	1,595,417	1
C	ommon dividends	1.640,844	1,640,844	1,312,647		ļ
	Surplus	\$6,748,521	\$5,027,771	\$4,288,106	†\$1.475.004	
SI	ns. com. stk. (no par)	6,563,377	6.563.377	6,563,377	6.563.377	
E	arnings per share	\$1,28	\$1.02	\$0.85	\$\$0.22	

*Includes \$233,518 of non-recurring interest income. †Deficit. 1Loss.

Consolidated Balance Sheet, Sept. 30, 1942 Assets—Cash. \$9,077.126: notes and accounts receivable (less re-server), \$6,585.331; U. S. Treasury short-term obligations, \$5,462,157; short-term commercial notes, \$4,991,979; inventories, \$7,501.422; in-vestments (less reserve), \$3,721,549; miscellaneous notes and accounts

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, 1945-61), \$12,500,000; deferred liabilities, \$238,577; minority interest in subsidiaries, \$252,232; 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,-528,200; earned surplus, \$23,951,876; total, \$126,163,678,—V. 156, p. 1692.

Ohio Bell Telephone Co.-Earnings-

tophone co.	Lui mingo			
s \$4,991,890	\$4,539,219	\$43,920,442	\$39,842,554	
rev 7,497	9,782	90,219	84,869	
2,962,674	2,660,244	26.141.368	23,122,540	ĉ
1,119,935	990,250	9,577,889	8,895,289	
come \$901,784	\$878,943	\$8,110,966	\$7,739,856	
915,286	870,748	-8,158,648	7,542,448	•
, Republic				
	30	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	30- 1942-Month-1941 1942-9 Mos1941 s \$4,991,890 \$4,539,219 \$43,920,442 \$39,842,554 rev 7,497 9,782 90,219 \$43,869 2,962,674 2,660,244 26,141,368 23,122,540 1,119,935 990,250 9,577,889 8,895,289 come \$901,784 \$878,943 \$8,110,966 \$7,739;856 915,286 870,748 8,158,648 7,642,448

Oilstocks, Ltd.-15-Cent Dividend-

A dividend of 15 cents per share has been declared on the com-mon 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-

Operating revenues \$14,832,836 \$14,209,224 Operating expenses 4,646,670 4,602,41 Maintenance and repairs 851,253 678,11 Appropriation for retirement reserve 1,600,000 1,500,000 Amort. of limited-term electric investments 23,562 23,75 Taxes (oth. than inc. and exc. profits taxes) 1,557,024 1,583,15 Provision for Federal and State inc. taxes 1,001,250 969,57 Provision for Federal excess profits tax 835,000 346,50 Net operating income 2,012 74 Gross income 44,506,833 1,622,83 Amort. of debt discount and expense 262,601 264,55 Other interest 63,529 65,07			
Operating expenses 4,646,670 4,602,41 Maintenance and repairs 678,11 851,253 678,11 Appropriation for retirement reserve 1,600,000 1,500,000 1,500,000 Amort. of limited-term electric investments 23,552 23,75 Taxes (oth. than inc. and exc. profits taxes) 1,557,024 1,563,16 Provision for Federal and State inc. taxes 1,001,250 969,57 Provision for Federal excess profits tax 835,000 346,507 Net operating income 2,012 74,402,413 Gross income 4,400,833 1,622,83 Amort. of debt discount and expense 262,601 264,555 Other interest 63,529 65,079	Year Ended Sept. 30-		1941
Maintenance and repairs 851,253 678,11 Appropriation for retirement reserve 1,600,000 1,500,00 Amort. of limited-term electric investments 23,562 23,77 Taxes (oth. than inc. and exc. profits taxes) 1,557,024 1,583,12 Provision for Federal and State inc. taxes 1,001,250 969,50 Provision for Federal excess profits tax 835,000 346,50 Net operating income 2,012 74 Gross income 2,012 74 Munort. of debt discount and expense 262,601 264,50 Dther interest 63,232 1,622,83 Interest on funded debt 262,601 264,55 Cross income 264,55 264,55 Other interest 63,529 65,07	Operating revenues	\$14,832,836	\$14,209,249
Appropriation for retirement reserve	Operating expenses	4,646,670	4,602,416
Amort. of limited-term electric investments. 23,562 23,77 Taxes (oth. than inc. and exc. profits taxes) 1,557,024 1,583,15 Provision for Federal and State inc. taxes 1,001,250 969,50 Provision for Federal excess profits tax 835,000 346,50 Net operating income	Maintenance and repairs	851,253	678,116
Taxes (oth. than inc. and exc. profits taxes) 1,557,024 1,583,15 Provision for Federal and State inc. taxes 1,001,250 969,50 Provision for Federal excess profits tax 835,000 346,50 Net operating income	Appropriation for retirement reserve	1,600,000	1,500,000
Provision for Federal and State inc. taxes	Amort. of limited-term electric investments	23,562	23,759
Provision for Federal excess profits tax 835,000 346,500 Net operating income \$4,318,077 \$4,505,76 Total other income \$2,012 74 Gross income \$4,320,089 \$4,506,57 Interest on funded debt \$603,833 \$1,622,83 Amort, of debt discount and expense 262,601 264,552 Other interest 63,529 65,07 Interest or draged to construction C74,0010 C74,02	Taxes (oth. than inc. and exc. profits taxes)	1,557,024	1,583,193
Net operating income \$4,318.077 \$4,505,77 Total other income 2,012 \$4,506,57 Gross income \$4,320.089 \$4,506,55 Interest on funded debt 1,603.833 1,622,83 Amort. of debt discount and expense 262,601 264,55 Other interest 63,529 65,07 Interest on darged to construction C74,020 C74,020	Provision for Federal and State inc. taxes	1,001,250	969,500
Fotal other income 2,012 74 Gross income \$4,320,089 \$4,506,55 Interest on funded debt 1,603,833 1,622,83 Amort, of debt discount and expense 262,601 264,55 Other interest 63,529 65,07 Interest charged to construction Cr10,010 C78,02	Provision for Federal excess profits tax	835,000	346,500
Fotal other income 2,012 74 Gross income \$4,320,089 \$4,506,55 Interest on funded debt 1,603,833 1,622,83 Amort, of debt discount and expense 262,601 264,55 Other interest 63,529 65,07 Interest charged to construction Cr10,010 C78,02	and the state of the state	·	
Gross income \$4,320,089 \$4,506,51 Interest on funded debt 1,603,833 1,622,83 Amort, of debt discount and expense 262,601 264,55 Other interest 63,529 65,07 Interest charged to construction Cr10,010 Cr3,02			
Interest on funded debt 1,603,833 1,622,83 Amort, of debt discount and expense 262,601 264,55 Other interest 63,529 65,07 Interest charged to construction	Fotal other income	2;012	744
Interest on funded debt 1,603,833 1,622,83 Amort, of debt discount and expense 262,601 264,55 Other interest 63,529 65,07 Interest charged to construction	Gross income	\$4.320.089	\$4,506,510
Other interest 63,529 65,07 Interest charged to construction Cr10,010 Cr8,02			1,622,833
Other interest 63,529 65,07 Interest charged to construction Cr10,010 Cr8,02	Amort, of debt discount and expense	262,601	264,559
		63,529	65,078
Miscellaneous deductions 35,150 32,87	Interest charged to construction	Cr10,010	Cr8,023
a de la constante de	Miscellaneous deductions	35,150	. 32,875
	A service of the service of the		

Net income \$2,364,986 \$2,529,187 *Provisions for Federal normal tax, surtax and excess profits tax for the nine months ended Sept. Jo. 1942, have been made on the basis of the 1942 Revenue Act.—V. 156, p. 1508. \$2 364 986 \$2 529 187

Oriental Consolidated Mining Co.-Taxes Settled-To Pay \$6.90 A Share in Liquidation-

Fay $\varphi_{0.50}$ A Diate 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 \$6.99 a share, for a third and final distribution in liquidation.

about \$2,961,000, or \$6.90 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 quar-terly payments of 30 cents per share. An extra of 50 cents was also paid on Jan. 2, 1942.—V. 155, p. 2187.

Pacific Coast Co .- Earnings-

9 Mos. End: Sept. 30- *Sales	1942 4.741.358	1941 \$3,002,424
	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.	33,758	42,292
Estimate of Federal income taxes: Normal tax and surtax, on basis of 1942		
Revenue Act	64,619	62,737
Excess profits tax, on basis of 1942 Revenue	88,703	50,003
Reserve for contingencies and delayed maint.	100,000	
Net income	\$449,839	\$346,532
Earnings per common share	\$3,57	\$2.42

\$3,57 \$2.42 Of products and merchandise and revenue from other operations.--156, p. 786. v.

Pacific Telephone & Telegraph Co.-Earnings-

Period End. Sept. 30-	1942—Month—194	-1942-9 Mos1941
Operating revenues	\$8,804,728 \$7,248,00	6 \$74,526,580 \$62,055,427
Uncollectible oper. rev.	29,500 26,43	0 279.318 201,430
Operating expenses	5,984,815 5,058,99	1 50,688,919 43,250,629
Operating taxes	*1,492,798 1,072,37	8 *12,467,065 9,510,812
and the second		
No	**1 007 015 *1 000 00	

Net operating income *\$1,297,615 \$1,090,207*\$11,091,278 \$9,092,556 Net income ______ 1,169,767 866,046 16,645,620 13,781,265 Net income _____ 1,169,767 866,046 16,645,620 13,781,265 *Federal taxes for periods ending Sept. 30, 1942, have been in-cluded in the accounts and shown in this report at rates imposed by the Revenue Act of 1941; then in effect.—V. 156, p. 1420.

Park Utah Consolidated Mines Co.-Earnings-1941 \$778.473 14.547 4,258 1942 \$790,394 14,862 1,306 \$806,562 672,094 \$797,278 Net operating income_____ Depreciation (estimated) _____ Federal income tax (estimated) _____ State taxes (estimated) _____ \$174,672 30,000 †22,000 \$134,468 22,500 *27,127 2,034 Net income \$82.807 \$0.04 \$122.672 Earnings per sh. on 2,901,864 shs. capital stock \$0.06 *Based on the 1942 tax laws. †At 30 %.

× 10	Comparative_Statement	of Net-Work	ting Capital	a gan shire	4
	assèts liabilities		\$1,097,213	\$143,515	
Supplies	at mine	\$1,069,899 43,472	\$993,068 41,360	\$76,830 2,112	
Net wo No pro	rking capital vision has been made for de	\$1,113,372 pletionV.	\$1,034,429 156, p. 1058	\$78,942	

Parkstone Apartment Co., Detroit, Mich .-- Tenders-The Detroit Trust Co., trustee, Detroit, Mich., Jefferd 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 cenis per share and a quarterly dividend of 25 cenis per share on the common stock, the year-end being payable on Dec. 28 and the quar-terly 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, yable Jan. 15 to holders of record Dec. 21. This is at the same te as paid each quarter during the current year. Payments in 41 were as follows: Jan. 15, 50 cents; Feb. 15, a special of \$2; pril 15 and July 15, 75 cents cach, 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
manufactureu gas revenues /34,255	113,301
Total operating revenues\$1,481,630	A1 040 500
Total operating revenues\$1,481,630	\$1,348,570
Natural gas purchased331,256 Operation552,839	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	56,032
(a) A set of the se	
Net earnings \$252,202	\$267.835
Total other income7.846	Dr959
1,010	D1303
Gross income \$260,048	#000 070
Interest on long-term debt 155,217	\$266,876
Interest on long-term debt	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, \$227,631; 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, \$214,170; miscellaneous deferred charges, \$8,819; total, \$5,559,845. Liabilities-S6 cumulative preferred stock, \$349,850; common stock \$42,500; long-term debt, \$3,046,000; accounts payable (\$18,761 to affiliated companies), \$43,366; customers' deposits and accrued interest thereon, \$215,027; accrued general taxes, \$81,525; Federal and State income taxes, \$12,418; interest on long-term debt, \$53,167; mis-cellaneous accrued items, \$8,661; reserves for depreciation (including \$352,946 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 State	ment	100 N 0 1 9 2 1	
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	ŧ,
Local and Social Security taxes	610.044		
Provision for depreciation	490.549		
Interest paid	17,026		ľ
Provision for Federal and State taxes			
Provision for contingencies		· ·	
a revision for convingencion-			i
승규는 사람들은 물건을 가지 않는 것을 가지 않는 것을 가지 않는 것을 가지?			
Net income	_ \$1,965,146	\$1.868.543	í,
Dividends paid		583,362	
and the second		the state is	ŧ.
Poloneo cumlus	A1 100 000		i,
Balance, surplus Earnings per share	- \$1,187,330	\$1,285,181	
Larnings per snare	- \$20.21	\$19.22	
Consolidated Balance Sheet, J	une 30 . 71	A	
Assets-	1942 -	- 1 · · · · · · · · · · · · · · · · · ·	
Cash	\$1,959,876		
*Accounts receivable	- \$1,939,070		ĩ
Inventories	- 5,617,440		÷
Mutual insurance premiums on deposit			
Deporall Manufesturing Castal	_ 58,678		Ι.
Pepperell Manufacturing Co. stock	- 99,527		
Prepayments and sundry assets			
†Plant and equipment	- 8,619,856	8,319,946	
	1. <u>20. 9. 1 1 1 1</u>	-15	è
. Total	- \$27.066.852	\$23,350,843	
Liabilities	141.1	+	
Assounts name his and assounds		1.1.1	
Accounts payable and accruals	- \$1,746,299	\$1,480,579	
Tax reserves	- 3,426,673	1,163,713	ľ
Tax reserves Reserve for contingencies ‡Capital stock (\$100 par)	500,000	500,000	
TCapital stock (\$100 par)	_ 10,000,000	10,000,000	
Capital surplus	2: 759,765	759,765	
Earned surplus	- 10,634,115	9,446,785	à
(1) (1) A T MODELLA A STATE THAT THE TABLE TO AND THE TABLE AND THE T	·		£2

\$27,066,852 \$23,350,843 Total

Pfeiffer Brewing Co.-Earnings-

9 Mos. End. Sept. 30-*Net profit Earns. per share on cap. stock (no par)_____ 1942 1941 1940 \$331,846 \$368,833 \$369,077 1939 \$457,977 \$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 com-pares 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.

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THE COMMERCIAL &	FIN	ANCIAL	CHRONICLI	R
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Pittsburg & Shaw	mut RR	-Earnings	5	
· October-	1942	1941	1940	1939
Gross from railway	\$114,032	\$104,840	\$89,295	\$104,064
Net from railway	- 23.471	41,456	5,054	33,485
Net ry. oper. income From Jan. 1—	18,538	33,104	*2,163	25,153
Gross from railway	1.043,855	858,473	1,085,122	537,136
Net from railway	342,013	272,961	358,241	58,347
Net ry. oper. income *DeficitV. 156, p. 16	280,691	185,514	239,933	22,407

Poor & Co.-Accumulated Dividend-

FOOT & UO.—Accumulated Dividend— An additional dividend of \$1.25 per shares has been declared on account of accumulations on the \$1.50 cumulative and participating class A stock, no par value, payable Dec. 1 to holders of record Nov. 25. This is in addition to the dividend of $37\frac{1}{2}$ cents per share previously declared and payable on the same date. Distributions of $37\frac{1}{2}$ 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, $37\frac{1}{2}$ cents each; Sept. 1, $87\frac{1}{2}$ cents, and Dec. 1, \$1.37\frac{1}{2}.—V. 156, p. 1870.

Postal Telegraph Inc. (& Subs.)-Earnings-

worker word-ut-		1000	M		
Period End. Sept. 30-	1942-Mont	h-1941	1942-9 N	Ios1941	
Teleg. & cable oper. rev.	\$1,881,657 \$	1,829,795	\$16,687,908	\$17,152,503	
Teleg, & cable oper, exp.	2,048.408	1,980,686	18,891,122	18,084,194	

Net tel. & cable oper. rev (loss) Uncollect. oper. revs Taxes assign. to oper	\$166,751 5,500 86,911	\$150,891 5,500 90,283	\$2,203,214 49,500 824,797	\$931,691 49,500 812,187
Operating loss Non-operating income	\$259,162 4,419	\$246,674 4,503	\$3,077.511 40,611	\$1,793,378 17,474
Gross loss Deduct. from gross inc.	\$254,743 40,022	\$242,171 28,442	\$3,036,900 320,351	\$1,775,904 232,721
Net loss V. 156, p. 1333.	\$294,765	\$270,613	\$3,357,251	\$2,008,625

Pullman Inc. (& Subs.)-Earnings-

	A CATALLOUI AND, (CO	Dernoit, -	MILLINDO .	a frank a sige dreak "	CANGE OF CRUT LONG	
	Period Ended Sept. 30-	- 1942-31	Mos1941	1942-121	Mos1941	
	*†Earn. from all sources	\$13,863,161	\$6,229,224	\$51,955,646	\$26,370,465	
	Prov. for depreciation	3,268,398	3,132,232	13,125,299	12,398,438	ŝ
	Special reserve for con- 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	\$2,975,485	\$2,171,916	\$15,417,827	\$9,631,884	
1	Dividends paid	3.302,921	3,302,897	8,257,290	8,078,247	

Consolidated Balance Sheet, Se	pt. 30	6 2 C C C C C C C C C C C C C C C C C C
en de la seconda de la complete de l	1942	1941
Assets-	\$	\$
Cash and U. S. Government securities U. S. Treasury tax savings notes earmarked for	51,215,959	and the second second
accrued Federal income taxes	13,058,200	
Other marketable securities (less reserve)		
Accounts and notes receivable	28,129,204	
Equipment trust and other deferred payment		St. Part Inc.
car accounts	7,092,582	7,623,747
Inventories	28,353,840	39,076,121
Advances on munition contracts (contra)	17.090.708	8,336,197
Investment in affiliated companies		1,020,304
U. S. Government securities earmarked for de-		Sec. States
ferred maintenance reserve	2,067,000	C. C
Claim for post-war refund (10%) on 1942 ex-		Section States
cess profits tax	579,496	Sec. 19
Other securities, investments and claims (less		
reserve)	844.530	2.972.379
*Other assets	657.794	2,972,379 684,814
*Other assetsDeferred charges	640,587	641,084
Equipment and property (less depreciation)	116.522.013	119,780,392
addition and property tess approximation	The second	
Total	267,983,875	228,328,867
Llabilities—		
Accounts payable and payrolls	16,823,020	16,219,977
Accrued taxes (including provision for Federal	State - State	
income taxes)	19,927,141	7,421,189
Advances on munition contracts (contra)	17,090,708	8,336,197
Reserves	16,497,432	6,717,291
Air conditioning revenue deferred	7,512,700	7,210,328
Post-war refund (10%) on 1942 excess profits		
tax	579,496	
Other deferred credits	1,364,533	925,168
Capital stock (outstanding):	St. They have been	
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
이번 집에 집에 가지 않지? 것이 아니는 것이 있는 것이 같아요.	and the second s	

_ 267,983,875 228,328,867 Total •U. S. Government securities deposited with various States under mpensation Acts, held to fund fire and casualty liability reserve, Compensation Acus, a. etc.-V. 156, p. 1870.

Public Service Corp. of New Jersey (& Subs.)-Earns.

		1942	ntn-1941	1942-12 M	1051941	
	Period End. Oct. 31-	\$	\$	\$	\$	
	Oper. & other revs	14,359,218	12,936,297	164,885,479	149,649,965	
	Exp., maint., deprec. &	They is here for		e general species		
ł	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	
	1 Provide and another service	1	1			
		0 502 420	9 794 467	91 704 946	24 552 617	
	Talanco	0 602 420	9 794 467	91 704 946	24 552 617	

Balance Inc. & other deducts	2,583,438 1,155,661	31,784,346 13,709,514	

for additional Federal income taxes imposed under the Revenue Acts of 1940, and for the first 10 months of 1941 accruais 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 of 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

*Consolidated net income_______\$1,973,139 \$397,644 Earn. per sh. on capital stock_______\$24.09 \$4.85 *Consolidated net income after taxes, depreciation and current inter-est on all funded debt of subsidiary companies.—V. 154, p. 1702.

R. C. A. Communications, Inc.-Earnings-

- Period End. Sept. 30-	1942-Mo	nth-1941	1942-9 M	los.—1941
Total oper. revenues	\$611,604	\$694,809	\$6,296,168	\$7,000,129
Total oper. deducts	390,753	481,965	4,072,277	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	\$165,662	*\$74,597	\$633,575	\$928,441

*Deficit.---V. 156, p. 1420.

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 $37\frac{1}{2}$ cents per share were made on March 10, June 10 and Sept. 10, last. Frior to the 40% stock dividend paid on Feb. 16, 1942, the com-pany on Jan. 2, 1942, also paid a cash dividend of $37\frac{1}{2}$ 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. 20

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 busi-ness of these two companies into a new corporation to be known as Security Banknote Co. Personnel of the boards of directors of two companies will be combined and all present directors will serve on the board of the enlarged company. Thomas A. Bradley who served as Chairman of the board of the somoporated in 1908, at which time George W. Goldsworthy, Sr., of Pitsburgh was elected President. The officers of the new corporation will be Thomas C. Bradley, we did worthy, Jr., Vice-Presidents; James A. Bradley, Secretary, and Harry F. Hamer, Treasurer. The usiness of both companies for many years has been the motion of all kinds of valuable documents, principally the engraving of encompanies for various States in this country and any ther years, tax stamps for various States in this country and any ther gordent in the development of facilities for high quality lithe-myther document which, because of the value it represents, needs to protected against counterfeiting. The thest several years, however, Republic has been diversifying the youth, because of the value it represents, needs to protected against counterfeiting. The directive of it directive banknote work and the highest traditioned of the consolidated company, therefore, will be avail-able both for the finest protective banknote work and the highest traditioned of the consolidated 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, p. 485. the co p. 485.

Republic Investors Fund, Inc.—Earnings-1941 \$61,801 15,955 14,129 1,325 945 1940 \$40,033 19,230 10,967 1,178 233 1942 \$53,032 10,740 11,205 1,325 292 \$23,464 *10,576 \$29,447 18,197 Net income and profits______ \$12,888 \$47,644

Balance Sheet, Sept. 30 1942 \$176,752 Assets— Cash in banks (held by eustodian)_____ Cash on deposit with div. disbursement agents Dividend and interest receivable_____ Due for securities soild but not delivered_____ Accounts receivable _____ Marketable securities owned (at cost)_____ Preneld expenses 5,340

8.070 5,260 127 1,940,424 Debt discount and expense_____ Office furniture and fixtures (net)____ 2,993 12,957 \$2,151,926 \$2,173,031 Total ____

Liabilities-	an a	·
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	2,490
Miscellaneous, accruals	1.927	1.621
Dividends payable	2,388	19,573
Due for redemp, of scrip certifs, & fractions	2,000	10,010
of shares	1,000	1,071
Collateral sec. 41/2 % conv. bonds, series A, due	1,000	1,014
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 (61 mont		
Common stock (\$1 par)	298,204	283,976
Capital Sulpius	1,350,971	1,343,436
Earned surplus	Dr3,500	12,278
	A	
Total	\$2,151,926	\$2,173,031

-V. 155, p. 2188.

V. 155, p. 2188.			in de la de la com Tra da la forma de la Regionación
Republic Petroleum Co. (&	& Subs.)-	-Earnings	hand the second
9 Months Ended Sept. 30-	1942	1941	1940
Operating revenue Operating and general expense	\$604,268 269,859	\$555,026 236,648	\$516,831 222,342
Profit Other inc.; net of other expense	\$334,410 6,515	\$318,378 10,769	\$294,489 7,969
Total income	\$340.925	\$329,147	\$302,457
Prov. for depl., deprec. and amort	181,068	168,630	167,377
TaxesAbandonments	62,148	51,775	59,877
Abandonments	67,693		32,976
Minority interest	26,627	24,594	28,192
Net profit	\$3,389	\$84,148	\$14,036
Earns, per share of common stock_	Nil.	\$0.19	Nil

-V. 156, p. 965.

Republic Steel Corp.—Gulf States Steel Co. Bonds Called for Redemption. — See that company above.— V. 156, p. 1870.

Richfield Oil Corp. (& Subs.)-Earnings-

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	
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	\$3,365,408	
Non-operating income (net)	62,352	54,946
Total revenue	\$3,427,760	\$5,100,609
Interest on debentures, notes pay. & advances	157,970	
Amortization of debenture discount	23,936	
Est. prov. for Federal taxes on income	1,200,000	1,400,000

____ \$2,045,854 \$3,365,088 \$0,51 \$0,84 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 (\$8.50 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

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 be-ginning Dec. 1, 1942, at office of Guaranty Trust Co., New York, N. Y. The interest due Jan. 1, 1938, July 1, 1938, Jan. 1, 1939, July 1, 1939, and Jan. 1, 1940, on the second mortgage 4% gold income bond cer-tificates, due 1989, will also be paid beginning Dec. 1, 1942, at office of Bankers Trust Co., New York, N. Y.—IV. 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-

\$8,425 9,166

\$17,591

1941 \$113.388 17,100 7,451

318 141 2,016.832

2,687 14,724 391

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. Distribu-tions of like amount were made on Aug. 20 and Nov. 20, last, as com-pared 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.-

Schenicy Distiners Corp.—00-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 b 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.

Monday, November 30, 1942

Scott Paper Co. (& Subs.)-Earning	s	
9 Months Ended	*Oct. 3, '42	*Oct. 4, '41
Net sales	\$24,347,728	\$19,138,564
Mat., wages, sal., repairs, local taxes, etc	16,311,799	11,773,087
Depreciation	725,096	678,147
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
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	193,284
Net earnings for common shares	\$1,049,739	\$1,206,773
Shares of common stock outstanding	667,942	667,942

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 Ky.—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 certifi-cate 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	\$2,212,480	\$1,516,749	\$849,739	\$948,396
Costs and expenses	1,880,481	1,408,378	819,742	934,793
Operating profit	\$331,999	\$108.371	\$29,997	\$13,603
Other income	9,908	9,023	5,324	6,944
Total income	\$341,907	\$117,394	\$\$5,321	\$20,547
Other deductions	21,739	21,379	12,366	27.321
Federal income taxes	236,000	30,741	3,770	
Net profit		\$65,274	\$19,185	*\$6.774
Earn. per sh. on 122,700		ad field a light	Carl Alter	And the second
shs. common stock	\$0.57	\$0.42	\$0.04	Nil
*LossV. 156, p. 10	50.			

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-

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 out-standing 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, pay-able 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 com-mon 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 com-pany 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-Farnin

Southern about at.	tepnone a	i cicgia	ph coc	arnings-
Period End. Sept. 30—	1942-M	onth-1941	1942-9 M	Aos1941
Operating revenues Uncollectible oper. rev. Operating expenses Operating taxes	\$8,733,882 32,816 5,781,989 1,550,490	\$7,570,685 26,721 4,963,401 1,259,073		239,993 42,564,905
Net income V. 156, p. 1334.	\$1,368,587 1,103,942	\$1,321,490 988,327		\$11,323,602 8,676,778

Southern Colorado Power Co .- Accumulated Dividend The directors have declared a dividend of 1% on account of accumulations on the 7% cumulative preferred stock, par \$100, payable Dec. 15 to holders of record Nov. 30. A like amount was paid in previous quarters. Arrearages on Sept. 15, last, were said to amount to \$31 per share.—V. 156, p. 1510.

Southern Pacific Co .- New Vice-President-

Southern Pacific Co.—New VICE-FIESIGEILE-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

-Week End. Sept. 14-1942 1941 -Jan. 1 to Sept. 14-1942 1941 Period-\$ 5,928,841 3,841,894 233,923,046 159,116,736

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. 314, 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 Asso	ciated I	elephone	Co.—Ear	nings-
Period End. Sept. 30-		onth-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 V. 156, p. 1335.	\$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 Spe-cial Dividend of 25 Cents—

CIAL DIVIDEND OF 25 CERTS— 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. Galagher, 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. Pratt-and 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-

Stone & Webster, Inc. (& Subs.)-Earnings-

Comparativ	ve Consolidat	ed Income	Statement	S
Period End. Sept. 30-	1942-9 N	los.—1941	1942-12 M	Aos1941
Gross earnings Operating expenses	\$10,739,802 6,360,700	\$7,818,599 4,561,002	\$14,080,402 8,204,072	\$9,914,162 5,956,332
Balance *Prov. for Federal inc. taxes (normal and surtax) *Prov. for Fed. excess		\$3,257,597 639,325	\$5,876,329 995,714	\$3,957,831 640,722
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	137,122	187,625	193,960	251,953
expense Other interest	3,247 209	5,718 151	4,818 285	7,618 226
Balance Depreciation Write-down of certain	\$1,771,609 162,129	\$1,436,153 157,508	\$2,466,104 215,427	\$1,961,877 206,648
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
			1200	1211

*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. Re-flected 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.

Assets-	1942	. 1941
Office buildings and real estate	\$8,881,190	
Securities	6,038,258	
Securities Cash in banks on hand	7,230,344	
U. S. Treasury tax notes, series B	500.000	
U. S. Treasury certificates of indebtedness	240,000	
Cash advanced by clients on construction con-	240,000	And any year and any ong
tracts (contra)	2,453,442	838.419
Accts., int. and notes receiv. (less reserve)		
Materials and supplies	77,797	
Prepayments		56,861
	61,334	19,034
Investments in securs. of subs. not consolidated		
Furn. and equip., less allowance for deprec	157,188	
Unamortized mortgage loan expense	12,026	
Unadjusted debits	68,642	96,280
Total	\$30,917,992	\$28,144,407
Liabilities-	5 18 1 1 B	S . 1
Liabilities- Mortgage loans	\$4,805,000	\$5,600,000
Accounts payable	963.150	
Adv. by clients on construc. contr. (contra)	2,453,442	
Reserve for taxes	3,084,380	
Interest accrued	71.596	
Adv. by clients on construc, contr. (contra) Reserve for taxes	2,075,901	1,880,983
Reserve for possible security losses		
Reserve for possible security losses	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
Total		
		and the state of the second

Symington-Gould Corp.-Earnings-

Earnings for 9 Months Ended Sept. 30, 1912

*Operating profit Other income after deducting provision for Federal taxes on income \$689.152 52,741

in

taxes on income. Notes—(1) In determining above net profit (1942), provision has been made for Federal taxes on income (including excess profits 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.

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.)

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. (\$10 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 divídend of \$1.10 Pref. Dividend— The directors on Nov. 20 declared a divídend of \$1.10 per share on the 7% cumulative 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-

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.

Thormaid Co. (P. Suba) Farming

inermora co. (&	Subs.)-	Earnings-	-	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Period End. Sept. 30-	1942-3	Mos1941	1942-91	Mos1941
Consol. net earns. from operations Prov. for depreciation	\$355,401 58,696	\$395,928 57,136	\$1,270,973 176,087	\$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	Pro lips and and operated
income taxes	72,050	198,500	*452,050	394,500
Net profit	\$160,623	\$108,545	\$424,174	\$543,000

Earns. per com. share_ \$0.28 \$0.17 \$0.73 \$0.93 Earns. per com. share. \$0.28 \$0.17 \$0.73 \$0.93*Federal 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. Distribu-tions of 50 cents each were made on March 10, June 10 and Sept. 10, last (compare V. 156, p. 790).--V. 156, p. 1158.

Volume 156 Number 4129

	Thompson Produ	cts, Inc. (a	& Subs.)-	-Earnings		
	Period End. Sept. 30-	*1942-3	Mos1941	*1942-9 I	Mos1941	
	Net sales	\$15,705,112	\$11,214,934		\$30,564,299	1
	Cost of products sold	11,046,260 (9,697,438		25,827,130	4
	Sell., adm. & gen. exp	860,523	1	2,558,982		2
	Operating profit Other income		1,517,497			•
	Other income	87,352	35,824	183,867	85,928	
	Total income	- 42 005 COD	e1 == 2 200	#0 000 10F		
4			\$1,000,020	\$9,000,125	\$4,823,091	ľ
	Develop. exp., int. exp.,	2 le	1,000	e de la composition d		
,	prov. for Can, exch., etc.	165,872	117 555	551,669	352,849	
0	Federal and 'Dominion	100,012	111,000	001,000		
	taxes on income	2,780,372	944,181	6,736,344	2,755,465	
	Prov. for post-war adj.					
	and conting.	300,000		. 600,000	450,000	1
	Re-instatement of res.		m. A april 19	the states	1 - 18 M	
	for invest. in Thomp-		y good to a			
	son Aircraft Prod. Co.		-	Cr345,802		1
	Net profit	\$639,438	\$341,585.	\$1,463,915	\$1,264,783	
	Shares of common stock					
	(no par)		295,490	295,490	295,490	
	Earnings per share		\$1.04		\$3.92	
	the second s		A. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.		S 1 1 1 1 1 1	

Earnings per share_____\$2.06 \$1.04 *Excluding Thompson Aircraft Products Co.

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 posolidated Canadian subsidiaries after a charge of \$142,994 for consolidated Canadian sussessments exchange transactions. Consolidated Balance Sheet, Sept. 30

Consolidated Balance Sheet, Sept. 30	10 18 MY
Assets 1942	1941
Cash \$2,732,413	\$1,272,816
"Trade notes, acceptance and accounts receiv." 6,244,043	4,524,725
Inventories	9,466,072
Investments and other assets 1,382,392	1,135,509
†Property, plant and equipment	4,790,163
Patents & 1 censes-at cost less amortization 70,420	66,567
Prepaid insur., taxes, advertising, catalogs, etc. 461,150	374,960
and the second	
	\$21,630,812
Liabilities-	e in the start of the
Notes payable to banks\$765;315	\$450,000
Accounts payable2;649,805	2,132,398
Accrued taxes, royalties, etc 1,071,221	819,771
Prov. for Ecdard and Dominion taxes '	3 000 547

Accrued taxes, royalt.es, etc.	1,071,221	819,771
Prov. for Federal and Dominion taxes	12,330,129	3,099,547
Long term debt	3,600,000	4,050,000
Reserves	1 737,362	565,342
\$\$5 cumulative convertible prior pref: stock	2,665,500	2,750,000
SCommon stock	2,998,900	2,993,900
Earned surplus	5,936,880	4,667,554
Capital surplus	95,740	97,300

\$22,850,851 \$21,630,812 Total After reserve of \$164,286 in 1942 and \$152,020 in 1941. \uparrow After reserve for deprecation of \$2,973,666 in 1942 and \$2,337,119 in 1941. \uparrow After reserve for deprecation of \$2,973,666 in 1942 and \$2,337,119 in 1941. \uparrow After reserve for depresented by 26,655 (27,500 in 1941) no par shares. \$Represented by 25,4.0 no par shares. \$After deducting U. S. Treasury tax notes of \$5,228,740. -V. 156, p. 1615.

Tide Water Associated Oil Co. (& Subs.)-Earnings-Months Ended Sept. 30-1942

o montais milita poper po	\$	
*Sales of crude oil and petroleum products	111.830,351	109,410,824
Cost of products sold and selling expenses	80,559,987	76,327,812
Insurance	2,247,695	730,384
Provisions for depreciation and depletion_1	10,842,035	10,196,248
Amortization of undeveloped leasehold costs	662,500	720,000
Dry hole losses and property retirements (net)	703,490	594,279
Rentals of undeveloped acreage		515,360
General and administrative expenses		2,249,098
Taxes, other than estimated Federal income tax	3,806,138	3,538,559
Operating income	10,030,915	14,539,084
Non-operating income	677,220	706,198
Total income	10,703,135	15,245,282
Interest & amort, of funded debt expenses		718,887
Provision for estimated Federal income tax	2,566,900	†4,735,800
Net income from operations for the period	7,466,445	9,790,595
Dividends paid or declared:	· in a g	 x
On preferred stock	1,687,500	1,687,500
On common stock	3,506,298	3,504,972
Surplus	2,272,647	5,598,123

\$0.90 Earnings per common share ...

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 President, 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 smeller, 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-

Truscon Steel Co .-- To Delist Stock-

Truscon Steel Co.—10 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 Ex-change. 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. 156, 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 distribu-tions 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.)-	-Earning	S
Years Ended Sept. 30-	1942	1941
Operating revenue	\$511.163	\$522,965
Operation	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 State income tax	6,613	
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
	All some till der som dem store i som free	Bernards and the second second second

Net income \$25,326 \$94,574 Note income 225,326 \$345,974*Frovisions for Federal income taxes for the lnic 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 anded Sout

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 state-ment of consolidated income for the year ended Sept. 30, 1942, in-cludes 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.

Consolidated Balance Sheet, Sept. 39, 1942 Assots—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 de-ferred charges, \$1,051; total, \$5,271,076. Lishiii(ine_\$6 cumilative breferred stock, \$600,000; common stock,

and caption in process of acquisition, \$67,271,076.
Liabilities—\$6 cumulative preferred stock, \$500,000; 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, \$12,230; accrued Federal and State income taxes, \$47,498; interest on long-term debt, \$55,997; miscellaneous current liabilities, \$12,894; 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.

 10,776,091
 kwn., or
 9.5%, over the corresponding week of
 1941.

 Earnings (Company Only)
 Period Ended Sept. 30—
 1942—9 Mos.—1941
 1942—12 Mos.—1941

 Total dividends
 \$13,190,946
 \$17,953,493
 \$18,649,978
 \$25,598,155

 Int., inc. from miscell.
 invests. & oth. income
 248,187
 233,772
 380,981
 361,405

 Total income
 \$13,439,133
 \$18,187,265
 \$19,030,959
 \$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 income \$11,345,373 \$16,009,745 \$16,170,820 \$23,039,787 Approps. of net income 622,766 170,090 681,674 225,514
 Net
 income
 balance
 \$10,722,613
 \$15,839,655
 \$15,489,146
 \$22,814,274

 Divs. on
 pfd. stock
 2,869,535
 2,869,560
 3,826,055
 3,826,080

 Divs. on
 com
 stock
 8,138,121
 13,951,065
 11,625,887
 19,764,099

 Deficit
 \$285,043
 \$980,970
 \$37,204
 \$775,815

*Consolidated Income Statement (incl. Subsidiaries)

Period Ended Sept. 30-	1942-3 M	Mos	1942-12 N	14 ALC: 15 11 11
a strategy and a strategy and	\$	\$	\$	\$
Total oper. revenues Operating expenses Maintenance	25,801,583 9,253,738	23,964,361 9,087,619	104,798,485 36,598,114	99,770,761 34,026,332
Prov. for deprec., re- newals, replace. and	1,497,992	1,620,159	6,155,676	5,607,337
amortization	2,512,922	2,421,513	10,102,324	9,718,028
+Federal income taxes_	1,742,094	1,832,932	9,860,581	8,895,852
‡Fed. excess prof. taxes	1,850,057	471,916	5,222,889	1,779,188
Other Federal taxes	544,677	537,122	2,229,686	2,185,984
State and local taxes	1,383,599	1,335,929		5,719,766
Net oper. revenues	7.016,504	6.657.171	20 071 542	21 020 044
Other income (net)	114,401		29,071,543	31,838,244
Other meome (net)	114,401	298,505	784,235	1,092,581
Gross income	7,130,905	6,955,676	29,855,778	32,930,825
Amort. of debt disct.,	2,011,443	1,885,562	7,977,304	7,911,200
premium & expense	76,372	81,149	308,854	940 004
Taxes assumed on int.	23,894	28,120		346,864
Other interest charges_			100,978	139,521
	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
Balance of earns. of utility subs, applic.				
to U. G. I. Co Def'd divs. on cumul.	4,065,403	3,806,169	17,568,967	19,805,858
pfd. stocks of subs. applic. to U. G. I. Co.				
(deducted above)	63,719	23,909	264,774	97,633
Oth. inc. of U.G.I. Co.	.727,690	1,452,812	. 3,531,899	7,386,084
Total Exps., taxes & other	4,856,812	5,282,890	21,365,640	27,289,575
Exps., taxes & other deductions	829,634	741,454	3,541,813	3,145,286
Bal. applic. to cap.	18	1.1		
stocks of U.G.I. Co.	4,027,178	4,541,436	17,823,827	24,144,289
Divs. on \$5 div. pfd. stk.	956,507	956,520	3,826,055	3,826,080
" Bal. applic. to com.	•		Star Bertenbergerigen	
stk. of U. G. I. Co.	3,070,671	3,584,916	13,997,772	20,318,209
Earnings per share	\$0.132	\$0.154	\$0.602	\$0.874
the second se				
*The above statement	includes	the financ.	ial statemer	its of The

"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 Liberties Gas Co.

The above figures for the 1942 periods reflect provision for Fed-eral 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 earn-ings 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.

521 first, being out us 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

Sales and operating revenues	\$14,983,641		N
Cost of sales (excl. deprec., depl. and amortiz.)	13,026,869	10,404,887	x
Selling, general and administrative exp	775,229	630,470	
Federal & State payroll taxes	84,316	72,347	
Operating profit before deprec., depl., etc	\$1,097,227	\$915.970	
Othen income	51,091,221		
Other income	74,089	68,126	
Total income	\$1,171,316	\$984,096	
Interest expense, less interest earned	70.539	97,869	
Deprec., depl. and amortization	407.369		
Provision for Federal income taxes	295,448		1
restation for a cutoff income taxeassesses	490,440	100,345	
Net income for periods	\$397,910	\$304.961	

\$397,910 \$304,961

Utility Equities Corp.-Quarterly Report-

The net assets at Sept. 30, 1942, were equivalent to approximately 378.76 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.

Pursuant to authorization by stockholders at a meeting held on Aug. 11, 1942, the corporation has entered into a contract with Empire Trust Co., New York, providing that the trust company will render investment advisory service to the corporation at a fee of \$16,500 per annum.

Earnings,	9 Months	Ended Sept.	30	1. J. J. J.
	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
Expenses	51,955	48,274	41,628	74,486
*Excess of income	\$181,434	\$204,301	\$183,443	
Divs, paid on prior stk.	74,014	75,099	79,399	
*Over expenses (without tions), carried to statement			s of secur	ity transac-

Balance Sheet, Sept. 30, 1942

Assets—Cash in banks, \$566,910; dividends receivab'e 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), \$56,743; 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-

vulcan Delinning	CoEa	rnings-	3 G * .	6.0 I.
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
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, ctc	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 shs., (par \$100) com.		1. 5.1	You .	
stock	\$3.09	\$5,06	\$3,82	\$3.71
Comparat	ive Balance	Sheet, Sept.	. 30	
Assets-			1942	1941
Plant and equipment		la l	\$1,284,175	\$1,290,693
Patents, goodwill, etc.	an over the same bear and last bill man has said	and and the problem will deal the own and	2,544,677	2,544,677
Cash			465,243	1,013,163
Inventories			550,815	789,024
Marketable securities			2,588,471	1,518,981
Accounts receivable			321,980	411,323
†Company's own preferr	ed stock		259,959	223,868
Other investments			27,846	32,487
Deferred charges and pr	epaid expen	ses	19,191	8,556
Total			\$8,062,355	\$7,832,771
Liabilities-	1. A 1.			
Preferred stock			\$1,522,300	\$1,522,300
Common stock			3,225,800	3,225,800
Accounts payable and a	coruals		336,723	401,214
Dividends payable			22,834	23,359
Res. against forw'd par	commitmen	its for tin_		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 reser	ve		94.235	186,95?
Capital surplus	1		107,925	107,9:35
Earned surplus			1,586,970	1,495,305
Total			\$8,062,355	\$7,832,771
*After deducting reser	vo for depr	eciation of s	2 824 651 ir	1942. \$2
736 991 in 1941. †2,175	shares in 1	942, 1.875 s	hares in 194	1V. 156,

736 991 in 1941. †2,175 sl p. 704.

Wahash RR.-Earnings-

VV CONCINE ACAVI LICE					
October	1942	1941	1940	1939	
Gross from railway Net from railway Net ry. oper. income	\$7,973,519 3,759,994 816,014	\$5,370,917 1,556,410 868,203	\$4,432,911 1,525,469 953,846	\$4,615,165 1,587,699 997,950	
From Jan. 1— Gross from railway Net from railway Net ry. oper. income -V. 156, p. 1616.	64,098,273 25,313,015 7,389,625	47,646,372 14,964,633 8,164,566	37,927,606 8,763,447 3,028,995	36,473,384 8,152,472 2,327,869	

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. (S. D.) Warren Co .- To Pay 25-Cent Dividend-

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 dis-tribution 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, Foley 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 \$356,267 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. A few holders of first mortgage bonds have not vet applied for

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 securi-ties 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 depre-ciation. 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 electic works at Vernonia Ore, which con-

It is possible that the electric works at Vernonia, Ore., which con-stitute 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 common stock of the orgon 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.

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 \$1,069,338 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 nego-tiation 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 hore than can be paid from unmortgaged cash assets the Govern-tent may claim a lien for the balance on the debentures and preferred tocks of the Southern Utah and Dominion companies, or their pro-order if sold ceeds if sold.

ceeds it 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. Accord-ingly, 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-

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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, III.—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-\$2,026,007 104 Net oper. income____ Other income (net)____ \$625,220 1,547 \$596,832 1,671 \$2,214,131 8,000 Gross income _____ Total int., etc., deduct. \$626,768 219,846 \$598,503 230,628 \$2,222,131 892,375 \$2,026,111 923,520 Net income . \$406,922 \$367.875 \$1,329,756 \$1,102,591 Net income ______ Div. requirements on \$6 cum. pfd. stock_____ Balance _____ 106,860 107,642 428,500 431,766

\$300,062 \$260,233 \$901.256 \$670.825

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 sug-gested 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 ph money orders each month to and from members of the telegraph mo armed forces.

Earnings for Month and 9 Months Ended Sept. 30

Period. End. Sept. 30-1942-Month-1941 1942-9 Mos.-1941 Teleg. & cable oper. rev. \$11,711,081 \$9,625,850 \$96,154,608 \$83,751,101 Tel. & cable oper. exps. 9,214,247 8,086,941 77,155,647 68,690,905
 Net tel. & cable oper. revenues
 \$2,496,834
 \$1,538,909
 \$18,998,961
 \$15,060,196

 Uncollect. oper. revs.
 35,133
 28,879
 366,764
 305,693

 Taxes assign. to opers.
 1,132,905
 557,748
 8,340,062
 5,434,245
 Operating income ____ \$1,328,796 Non-operating income____ 185,214 \$952,282 \$10,292,135 \$9,320,258 195,731 1,098,744 1,205,215

Gross income Deducts. from gross inc.	\$1,514,010 579,624			\$10,525,473 5,199,281	
Net income Approp. of income	\$934,386	\$581,300	\$6,161,815 *Cr358,000	\$5,326,192	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Income bal, transf, to				in the second second	×

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 $37\frac{1}{2}$ cents per share has been declared on the common tock, par \$1, payable Dec. 15 to holders of record Dec. 1. A similar istribution was made on June 15, last, and on June 20 and Dec. 19, 041 W 15 = 2104 stock, par \$1, paya... distribution was made 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 me board.—V. 156, p. 1784.	$\{ \frac{1}{2}, \frac{1}{2},$
Wieboldt Stores, Inc.—Earnings—	
Six Months Ended July 31-	1942
Net sales (including sales of leased dept.)	614 075 01
*Cost of goods sold and operating expenses	13 625 080
Operating profit	\$650,133
interest, rent, and other income	98,709
_ Total income	\$748,842
Interest	72 75(
Amortization of refinancing expense	1.274
Other deductions	5 60'
Federal normal income and excess profits tax	411,773
Overprovision of taxes for prior year	Dr6.785
Net profit	\$263,148
\$5 cumulative prior preferred stock dividends	18,142
byo cumulative convertible preferred stock dividends	43,954
Balance	\$201,053
Earnings per share on 263,510 common shares	
*Including provision for depreciation and amortizatio	\$0.52
*Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942	\$0.52 n_of_\$162,968
*Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets— Cash in banks and on hand	\$0.52 n_of_\$162,968
*Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets	\$697,199
*Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets	\$697,199
*Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets— Cash in banks and on hand U. S. War bonds and stamps Accounts receivable and installment contracts (net) Merchandise inventories	\$097,199 \$697,199 56,300 1,029,789 6 437 03
*Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets— Cash in banks and on hand U.S. War bonds and stamps Accounts receivable and installment contracts (net) Merchandise inventories	\$0.57 n of \$162,968 \$697,199 56,300 1,029,788 6,437,033 226,428
*Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets— Cash in banks and on hand U. S. War bonds and stamps Accounts receivable and installment contracts (net) Merchandise inventories Investments and other assets.	\$0.51 n of \$162,968 \$697,199 56,300 1,029,788 6,437,031 226,422 8,049,377
*Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets— Cash in banks and on hand U. S. War bonds and stamps_ Accounts receivable and installment contracts (net) Merchandise inventories Investments and other assets. *Store property and equipment Deferred charges	\$0.57 n of \$162,968 \$6,97,199 56,300 1,029,786 6,437,033 266,426 8,049,377 267,186
*Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets— Cash in banks and on hand U. S. War bonds and stamps Accounts receivable and installment contracts (net) Merchandise inventories Investments and other assets "Store property and equipment Deferred charges Total	\$0.57 n of \$162,968 \$6,97,199 56,300 1,029,786 6,437,033 266,426 8,049,377 267,186
*Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets— Cash in banks and on hand U. S. War bonds and stamps Accounts receivable and installment contracts (net) Merchandise inventories Merchandise inventories Investments and other assets "Store property and equipment Deferred charges Total Liabilities—	\$0.57 n of \$162,968 \$697,199 56,300 1,029,788 226,428 8,049,377 267,186 - \$16,763,312
*Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets— Cash in banks and on hand U. S. War bonds and stamps Accounts receivable and installment contracts (net) Merchandise inventories Investments and other assets *Store property and equipment Deferred charges Total Liabilities— Notes payable to banks	\$0.57 n of \$162,966 \$6697,196 \$66300 1,029,786 226,427 226,427 267,186 267,186 \$16,763,312 \$16,550,000
*Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets— Cash in banks and on hand U. S. War bonds and stamps Accounts receivable and installment contracts (net) Merchandise inventories Investments and other assets *Store property and equipment Deferred charges Total Liabilities— Notes payable to banks	\$0.57 n of \$162,964 56,300 56,300 2029,788 6,437,037 267,186 \$16,763,317 \$16,763,317 \$1,550,000
*Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets— Cash in banks and on hand U. S. War bonds and stamps. Accounts receivable and installment contracts (net) Merchandise inventories Investments and other assets. *Store property and equipment Deferred charges Total Liabilities— Notes payable to banks Accrued Federal, State and local taxes	\$0.57 n of \$162,963 \$63700 1,029,784 6,437,037 226,422 8,049,377 267,184 \$16,763,312 \$16,550,000 1,526,800 366,076
*Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets— Cash in banks and on hand U. S. War bonds and stamps. Accounts receivable and installment contracts (net) Merchandise inventories Investments and other assets. *Store property and equipment Deferred charges Total Liabilities— Notes payable to banks Accrued Federal, State and local taxes	\$0.57 n of \$162,963 \$63700 1,029,784 6,437,037 226,422 8,049,377 267,184 \$16,763,312 \$16,550,000 1,526,800 366,076
*Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets— Cash in banks and on hand U. S. War bonds and stamps Accounts receivable and installment contracts (net) Merchandise inventories Investments and other assets. *Store property and equipment Deferred charges Total Liabilities— Notes payable to banks Accounts payable Accounts Pederal, State and local taxes Federal taxes on income (net)	\$0.57 n of \$162,963 \$637,194 \$6300 - 1,029,784 \$6437,037 - 267,184 \$16,763,312 \$16,763,312 \$16,763,312 \$16,763,312 \$16,86,077 \$19,011 -
 *Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets— Cash in banks and on hand. U. S. War bonds and stamps. Accounts receivable and installment contracts (net) Merchandise inventories Totes may and equipment. Deferred charges Total Liabilities— Notes payable to banks. Accounts payable Accounts payable Account faces on income (net) First mortgage note—due Feb 1, 1943. 	\$0.57 n of \$162,966 \$6697,196 \$65,300 1,029,786 226,427 226,427 226,428 226,428 226,738 226,738 226,738 226,738 26,76,800 1,528,800 366,077 519,011 75,000 2,675,000
*Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets— Cash in banks and on hand U. S. War bonds and stamps Accounts receivable and installment contracts (net) Merchandise inventories Investments and other assets. *Store property and equipment Deferred charges Total Liabilities— Notes payable to banks Accounts payable Accound Federal, State and local taxes Federal taxes on income (net) First motigage note—due Feb 1, 1943 Long-term indebtedness	\$0.57 n of \$162,963 \$697,199 \$6,300 1,029,784 \$437,037 2267,186 \$16,763,312 \$16,763,312 \$16,763,312 \$16,763,312 \$16,763,312 \$16,763,312 \$16,50,000 1,550,000 366,077 519,011 75,000 75,500 75,500
*Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets— Cash in banks and on hand U. S. War bonds and stamps Accounts receivable and installment contracts (net) Merchandise inventories Investments and other assets. *Store property and equipment Deferred charges Total Liabilities— Notes payable to banks Accounts payable Accound Federal, State and local taxes Federal taxes on income (net) First motigage note—due Feb 1, 1943 Long-term indebtedness	\$0.57 n of \$162,963 \$697,199 \$6,300 1,029,784 \$437,037 2267,186 \$16,763,312 \$16,763,312 \$16,763,312 \$16,763,312 \$16,763,312 \$16,763,312 \$16,50,000 1,550,000 366,077 519,011 75,000 75,500 75,500
*Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets— Cash in banks and on hand U. S. War bonds and stamps Accounts receivable and installment contracts (net) Merchandise inventories Investments and other assets Store property and equipment Deferred charges Total Total Accounts payable to banks Accounts payable and local taxes Federal taxes on income (net) First mortgage note—due Feb 1, 1943 Deferred income Reserves Deferred income	\$0.57 n of \$162,963 56,300 56,300 208,788 6,437,037 267,186 \$16,763,317 267,186 \$16,763,317 366,077 366,077 366,077 366,077 519,011 75,457 75,457 28,276 1564,400
 *Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets— Balance Sheet, July 31, 1942 Assets— Cash in banks and on hand	\$0.57 n of \$162,963 \$697,194 \$63,300 1,029,784 6,437,037 2267,184 \$267,184 \$16,763,311 \$16,763,311 \$19,011 \$19,011 \$19,011 \$19,011 \$19,012 -
 *Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets— Balance Sheet, July 31, 1942 Assets— Cash in banks and on hand. U. S. War bonds and stamps. Accounts receivable and installment contracts (net) Merchandise inventories Investments and other assets. *Store property and equipment. Deferred charges Total Liabilities— Notes payable to banks. Accounts payable Accounte Federal, State and local taxes. First mortgage note—due Feb 1, 1943. Long-term indebtedness	\$0.57 n of \$162,963 \$6697,194 \$63,00 - 1,029,784 226,221 - \$26,221 - \$26,221 - \$26,221 - \$26,221 - \$26,221 - \$26,221 - \$26,221 - \$1,550,000 1,526,800 366,071 - \$19,011 75,452 28,276 28,276 33,91,537 33,91,537
*Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets— Cash in banks and on hand U. S. War bonds and stamps Accounts receivable and installment contracts (net) Merchandise inventories Investments and other assets *Store property and equipment Deferred charges Total Total Total Accounts payable to banks Accounts payable Accounte Spayable Pederal taxes on income (net) First mottgage note—due Feb 1, 1943 Deferred income Deferred income S5 cumulative prior pfd. stock (15,644 no par shares) Common stock (271,443 no par shares)	\$0.57 n of \$162,963 \$697,199 \$6,300 1,029,788 6,437,037 2267,186 \$16,763,312 \$16,763,312 \$16,763,312 \$16,763,312 \$16,763,312 \$16,50,000 1,558,600 2,675,000 2,82,76 28,276
 *Including provision for depreciation and amortizatio on store property and equipment. Balance Sheet, July 31, 1942 Assets— Balance Sheet, July 31, 1942 Assets— Cash in banks and on hand. U. S. War bonds and stamps. Accounts receivable and installment contracts (net) Merchandise inventories Investments and other assets. *Store property and equipment. Deferred charges Total Liabilities— Notes payable to banks. Accounts payable Accounte Federal, State and local taxes. First mortgage note—due Feb 1, 1943. Long-term indebtedness	\$0.57 n of \$162,963 \$6697,194 \$6,300 1,029,784 226,422 226,423 226,423 226,424 \$10,9037 267,184 \$10,9037 366,077 366,077 366,077 319,011 75,455 28,276 1,564,400 2,675,000 1,564,400 2,931,125 3,391,537 3,391,537 3,290,942

*After reserves of \$3,697,807-V. 156, p. 1616.

Willys-Overland Motors, Inc .- New Industrial Rela-

	Wisconsin Gas & Electric CoEarnings-	2		
	12 Mos. End, Sept. 30— 1942	1	1941	
		22	\$7,417,649	
	Purchased power2,483,66	34 1	2,245,153	
	Maintenance and repairs 418,00	00	414.079	
1	Provision for doubtful accounts Dr1.9'	75	11,223	

Casualties and insurance	35,737	33,596
Commercial expenses	37,431	417,013:
	15,029	429,797
Other operating expenses7	64,782	636,916
Taxes other than income taxes	07,111	760,129
*Prov. for estimated inc. & excess profits taxes 5	20,100	469,300
Provision for depreciation	17,650	878,476
Net operating revenues \$1,2 Non-operating revenues	26,393 2,404	\$1,121,968 3,898
Gross income \$1,2	28,797	\$1,125.865
Net interest charges	41,306	441,170 Dr4.922
Omer deductions	4,409	D14,844

Net income \$783,002 \$689,617 *These amounts include for 12 mos. end. Sept. 30, 1942, and Sept. 30, 1941, provisions for estimated Federal excess profits taxes of \$104,600 and \$76,100, respectively.

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, p. 792.

WHT!	** *			
Wisconsin	HVOPO-	Hantrin	1'o P'orn	TD'dd'

3 Mos. End. Sept. 30-	1941
Gross earnings \$200,250	
Operation 81.448	
Maintenance 8.138	5,612
Depreciation 27,297	20,863
General taxes 20,913	19.072
State and Federal income taxes 18,250	2,090
Net earnings\$44.205	\$54,609
Interest on funded debt25,962	25,962
Interest on unfunded debt84	74
Amortization of debt discount and expense, etc. 3,423	3,480
Net income \$14,736	\$25,093

100	 P.	 •							
					1. 144		2.14	S. 14.	
			2.201						

100	Wisconsin Michigan Power CoEarnings-		•
	12 Mos. End. Sept. 30	1941	
	Operating revenues\$4,647,76	1 \$4.347.962	
	Purchased power (from parent company) 44.01		
	Purchased power (from others) 170.38		
	Maintenance and repairs 252 24		
	Provision for doubtful accounts		
	Casualties and insurance		ł
	Commercial expenses 168,70		
	Administrative and general expenses 199,43		
	Other operating expenses 611,90		
	Taxes other than income taxes626,16		
	*Prov. for est. income and excess profits taxes 682,66		
	Provision for depreciation589,35		
	Net operating revenues\$1,298.44	3. \$1.183.144	100
ļ.	Non-operating revenues 10,58		
	Gross income \$1,309.03	0 \$1,219,978	
	Net interest charges 492.23		
1	Other deductions2.48		ì

1

Wisconsin Power & Light Co.-Preferred Dividends-Wisconsin Power & Light Co.—Preferred Dividends— The directors on Nov. 20 declared a dividend of \$1.63% 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 \$1.314% per share on the 7% preferred and \$1.50 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 2,582	Mos.—1941 \$746,089 5,672		Mos.—1941 \$2,230,784 17,267
Total income Depreciation charges Res. for Fed. inc. and	\$1,063,556	\$751,761 139,491	\$3,280,997 465,637	\$2,248,051 417,035
excess profits taxes	634,707	473,511	1,970,752	735,213
Net profits Earns. per com. shr Note-Reserve for Fed	\$0.56	\$138,759 \$0.28	\$1.73	\$1,095,753 \$2.25

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-

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-

\$16,763,313

Federal Judge Kirkpatrick at Philadelphia has granted the company permission to pay the 1¼% 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.

Monday, November 30, 1942