FINANCIACIM EFRONICLE

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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

In This Issue

Corporation News State and City News

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

Miscellaneous

(See Index Below)

ARIZONA

Maricopa County (P. O. Phoenix),
Ariz.

Bond Offering—State Treasurer
Joe Hunt will receive sealed bids
at his office in the Capitol Building, Phoenix, until 5 p.m. on Feb.
1 for the purchase of \$4,100,000
not to exceed 3% interest refunding bonds to be issued by the
Loan Commissioners of the State
of Arizona for account of the
county. The bonds will be issued
under the provisions of Article 4
of Chapter 10 of the Arizona Code
Annotated, 1939. They will be
in denoms. of \$1,000, with interest payable semi-annually on Jan.
15 and July 15. Due July 15, as
follows: \$300,000 from 1944 to
1956 incl. and \$200,000 in 1957.
At the time and place above indicated, or at a later time, the
Loan Commissioners of the State

Such bidder does not take up and
pay for said bonds immediately
upon their issuance and delivery
to such bidder. The Loan Commissioners of the State of Arizona
reserve the right to reject any
and all bids received. Delivery
of the bonds shall be made at the
office of the State of Arizona, in the Capitolle Building at the City of
Phoenix, Arizona.
(The above offering is being
made by the State of Arizona in
behalf of Maricopa County incident to the decision by the State
Supreme Court, earlier in the
year, in which the court upheld
the county's contention that certain outstanding 5½% and 6%
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and outstanding the city of the bon of Arizona for account of the county. The bonds will be issued under the provisions of Article 4 of Chapter 10 of the Arizona Code Annotated, 1939. They will be in denoms. of \$1,000, with interest payable semi-annually on Jan. 15 and July 15. Due July 15, as follows: \$300,000 from 1944 to 1956 incl. and \$200,000 in 1957. At the time and place above indicated, or at a later time, the Loan Commissioners of the State of Arizona will convene at their usual place of meeting within said capitol building for the purpose of considering all bids received for the purchase of said bonds and to take such action thereon as may be deemed advisable. All bids must state the rate of interest to be paid. No visable. All bids must state the rate of interest to be paid. No bid for the purchase of said bonds at a price of less than par value at a price of less than par value thereof will be considered and all bids must be accompanied by a certified or cashier's check drawn on a member bank of the Federal Reserve System in an amount equal to 5% of the total par value of said bonds, said check to be drawn payable to the order of the State Treasurer of the State of Arizona. The certified or cashier's check of the successful bidder shall be retained by the Loan Commissioners of the State of Arizona to be applied upon the purchase price of said bonds and shall be forfeited in the event

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such bidder does not take up and

a complete surprise to dealers and investors in municipal securities as the bonds in question were sold by the county without an actual optional clause and, accordingly, had always been considered and accepted as being non-callable. Further reference to the court's decision and its farreaching implication with respect to the status of the outstanding to the status of the outstanding bonds of the State's counties, municipalties and school districts was made in the "Municipal News and Notes" column in the "Chronicle" of Dec. 10.)

ARKANSAS

Acorn Rural Special School Dis-trict No. 30, Polk County, Ark. Bond Call—District bonds Nos. 1RB to 31RB, issued under date of Jan. 1, 1936, due serially on Jan. 1 from 1939 to 1956 incl., have been called for redemption on Jan. 1, 1943, and should be presented for payment, with Jan. 1, 1943, and subsequent coupons attached, at the City National Bank, Fort Smith.

Arkansas (State of)
Old Bonds Redeemed—Eighteen of the last 38 highway bonds issued under authority of the 1927 Martineau road law, each with face value of \$1,000, bobbed up Nov. 21 from London, Eng., and San Diego, Cal., and will be redeemed immediately.

With their redemption, only \$20,000 of the original \$84,000,000 as follows: \$500 from 1945 to 1949 issue will remain outstanding.

Each of these 20 bonds is worth from 1955 to 1957 incl. and \$800 \$1,311.34 now, an amount which the State Refunding Board is anxious to pay and wipe the old obligations off the books.

Of course, the procedure is not as easy as that. Owners of 1927 honds must exchange them for C. W. Culpepper is notifying

as easy as that. Owners of 1927 bonds must exchange them for 1934 refunding bonds, which in turn must be presented to the Chase National Bank of New York, Mercantile Commerce Bank and Trust Company of St. Louis or the State Treasurer for redemption

or the State Treasurer for redemption.

Refunding Supervisor Frank A. Storey, Jr., has been seeking those 38 missing bonds more than a year. Sixteen of them were located in the hands of the Westminster Bank, Ltd., of London. That bank, anxious to save \$1,000 insurance on the securities while en route to Little Rock, proposed that it turn them over to the that it turn them over to the Chase branch in London. Mr. Storey replied it was neces-

Mr. Storey replied it was necessary to obtain physical possession of the bonds, but suggested that they be cancelled jointly by an official of both banks and then sent to him by mail, thereby saving about \$950. He instructed the Westminster Bank to make a photostatic copy of each bond for use if the originals fail to reach the

tostatic copy of each bond for use if the originals fail to reach the United States.

Two other bonds were found at the First National Bank of San Diego. The bank wrote a letter, asking how it could obtain its

money.

Grassy Lake and Tyronza Drainage District No. 9, Ark.

Wants Judgment Voided—Directors of the above district asked the Arkansas Supreme Court, December 2, to set aside a \$70,000 judgment granted to Drainage District No. 17 of Mississippi County, Ark., by Mississippi County Chancery Court.

District No. 17 contended that both agreed to pay for easements and right-of-way for construction of floodway levees in 1938. The levee was to be built by the Federal Government along the east side of Big Lake and the right-hand chute of Little River through Mississippi County, to protect lands east and south of the river from overflow. from overflow.

Since neither district was able since heither district was able to finance the project, they obtained an agreement from the RFC to lend the necessary money, District No. 17 said. The latter district charged in the lower court that it paid out \$270,000, but District No. 9 refused to sign court that it paid out \$270,000, but District No. 9 refused to sign bonds for \$100,000 loan from the RFC. It was from this loan that District No. 17 expected to re-ceive \$70,000 as District No. 9's share of the expense. The Chan-cery Court awarded a \$70,000 judgment to District No. 17, and ordered that, if not paid in 10 days, District No. 9 must sign bonds sufficient to pay the judg-

Watson Chapel School District No. 24 (P. O. Watson), Ark.
Bond Call — District President C. W. Culpepper is notifying bondholders that the district is calling for payment on Jan. 1, at par and accrued interest, \$3,000 outstanding bonds issued under date of Dec. 1, 1940, and being bonds Nos. 3, 4, 5, and 6. Bonds must be presented, with Jan. 1, 1943, and all subsequent coupons attached, to the Simmons National Bank, Pine Bluff, on or after Jan. 1, 1943.

CALIFORNIA

CALIFORNIA

San Francisco (City and County),
Calif.

Urges Special Election On Railway Issue — The City Utilities
Commission recently recommended to the Board of Supervisors that a special election be held within six months on the question of authorizing an issue of \$7,950,000 revenue bonds to finance purchase of the Market Street Railway. The proposal was rejected by the voters at the Nov. 3 election. 3 election

South Gate Acquisition and Improvement District No. 4 (P. O. South Gate), Calif.

Bond Call—Louise Workman, City Treasurer, announces the call for redemption on Jan. 2, 1943, at par and accrued interest of refunding bonds of the above disat par and accrued interest of refunding bonds of the above district bearing Nos. 288 to 290, incl., and 295 to 311, both incl. Intervening numbers 291 to 294 both incl. have already been surrendered and cancelled.

DIVIDEND NOTICE

IRVING TRUST COMPANY

December 10, 1942

December 10, 1942
The Board of Directors has this day declared a quarterly dividend of fifteen cents per share on the capital stock of this Company, par \$10., payable January 2, 1943, to stockholders of record at the close of business December 15, 1942.

STEPHEN G. KENT

Sacretary

to purchase outstanding refunding

CONNECTICUT

Connecticut (State of)
Additions to Legals List—The
State Bank Commissioner announced Dec. 2, that the bonds of
the City of Appleton, Wis., and
Hartford Housing Authority,
Conn., Series A, first issue, due
serially on April 1, from 1943 to
1985 incl., have been added to the
list of legal investments for savings banks in Connecticut. Deinst of legal investments for savings banks in Connecticut. Deductions included various Central Maine Power Co. 3½% bonds and Cumberland County Power & Light Co., bonds which were assured by the former company under agreement of merger.

Darien (P. O. Darien), Conn.

Note Offering — J. Benjamin
Corbin, First Selectman, will receive sealed bids until 10:30 a.m.
on Dec. 14 for the purchase of
\$150,000 tax anticipation notes.
Dated Dec. 16, 1942. Due May
17, 1943. Payable in New York
City. Satisfactory legal opinion
will be furnished.

rict bearing Nos. 288 to 290, incl., and 295 to 311, both incl. Intervening numbers 291 to 294 both incl. have already been surrendered and cancelled.

No Tenders Submitted—No tenders were received in response to the district's offer, on Nov. 23,

Stamford (Town of), Conn.
Note Sale—The issue of \$500,000 notes offered Dec. 3 was awarded to Leavitt & Co. of New York, at 0.543% discount. Dated Dec. 4, 1942 and due June 15, 1943. Other bidders: First Boston Corporation 0.56% plus \$8; Tyler & Co.,

\$424,000

Hudson County, New Jersey 23/4% Bonds

Due serially December 1, 1943 to 1967, inclusive

Legal Investment, in our opinion, for Savings Banks and Trust Funds in New York and New Jersey

These Bonds, to be issued for nurses home and maternity hospital purposes, in the opinion of counsel will constitute valid and legally binding obligations of the County, payable from ad valorem taxes levied against all the taxable property therein without limitation as to rate or amount.

Prices to yield 0.75% to 2.75%

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

HALSEY, STUART & CO. Inc.

Dated December 1, 1942. Principal and semi-annual interest, June 1 and December 1, payable in Jersey City, N. J. Coupon bonds in the denomination of \$1,000, registerable as to principal only or as to both principal and interest. 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.

December 14, 1942

0.589%; Goldman, Sachs & Co., 0.61% plus \$5; Chase National Bank 0.64%; First National Bank of Baston 0.67% of Boston 0.67%.

FLORIDA

Delray Beach, Fla.

Bonds Purchased — In connection with the call for tenders on Dec. 7 of series A and/or B refunding bonds, the City Clerk reports that the City Council authorized the purchase of \$15,000 thorized the purchase of \$15,000 bonds at 73 and interest.

Fort Pierce Farms Drainage Dis-trict, Fla.

Refunding Imminent—The refi-

nancing of the bonded debt of the above district moved a step nearer completion with the filing in Circuit Court at Fort Pierce of a petition for the validation of \$120,000 rerunding bonds of the district, a show-cause hearing on which is to be held before Judge

which is to be field before Judge A. O. Kanner on Dec. 22, according to press reports.

Under the refinancing plan, the district's bonded debt in the principal amount of \$519,500, is to be refunded for the sum of \$157,000 or at the rate of approximately 30

refunded for the sum of \$157,000 or at the rate of approximately 30 cents on the dollar; and, in addition, all accrued interest, which on Dec. 1 will have reached approximately \$300,000, is to be canceled altogether, it was said.

The RFC, the report continued, will purchase the \$120,000 refunding bond issue and the district will provide \$37,000 in cash. In addition, it is required to have on hand \$7,000 to meet the first year's interest on the new bonds. This sum is now on hand.

The Miami Federal Court in September entered an interlocu-

September entered an interlocu-tory decree in connection with the district's bankruptcy - refinancing plan, which requires that all dis-trict bondholders accept settle-ment under the debt composition

Hialeah, Fla.
Tenders Submitted—A total of \$27,000 refunding bonds, dated Jan. 15, 1938, were offered for sale to the city in response to the sale to the city in response to the call for tenders of such bonds on Dec. 1, according to P. E. Hackney, City Treasurer. Action on the tenders was postponed until the next regular meeting of the City Commission, which was scheduled for Dec. 8. Offers were as follows: Allen & Co., New York, \$1,000 at price of \$90 per \$100; Middendorf & Co., Cincinnati, \$12,000 at 90, Heinzelmann & Ripley of New York, \$2,100 at 89, Emerson & Cook of Palm Beach, \$6,100 at 87.50 and E. H. Pringle & Co. of Charleston, \$6,000 at 86.

Marion County (P. O. Ocala), Fla.
Bond Sale—The \$232,000 coupon refunding road, second series
bonds offered Dec. 5—v. 156, p.
1729—were awarded to Leedy,
Wheeler & Co. of Orlando, as
2½s. Dated Dec. 15, 1942. Due
Dec. 15, 1959; callable at par and
accrued interest on Dec. 15, 1952,
or on any subsequent interest
date.

R. E. Crummer & Co. ___ 98.06 Clyde C. Pierce Corp. ___ 97.65 Robinson-Humphrey Co., Robinson-Humphrey Co.,
Trust Co. of Georgia,
Atlanta, and Shields &
Co., jointly
John Nuveen & Co.,
and Starkweather &
Co. jointly

97.09 Co., jointly ____ 96.80

For 31/2% Bonds Nelson O'Rourke, and Welsh, Davis & Co.,100.27 jointly

Polk County (P. O. Bartow), Fla Plans Refunding Of Road And Bridge Issues—The Circuit Court has been asked by the Board of County Commissioners to validate County Commissioners to validate a total of \$101,000 refunding bonds which are to be issued for the purpose of providing for the payment of 1943 maturities on various special road and bridge districts bonds. The refunding bonds would mature to 1956, at which time the operation of the new State gasoline tax amendment will provide funds for their retirement. It is also expected that the new bonds will bear reduced interest rates. The bonds nat the new bonds will bear reduced interest rates. The bonds to be refunded consists of \$33,000 Lakeland District No. 3, \$28,000 Fort Meade District No. 10, \$19,-000 Lakeland District No. 12, and \$21,000 Crooked Lane District No. 14

Tallahassee, Fla.

Bond Call—The City Commissioners have authorized the calling for payment on Jan. 1, 1943, of 4% sewer and electric light bonds, issue of 1904.

Wauchula, Fla.

Debt Refinancing Hearing Postponed — Wilbur W. Whitehurst, City Attorney, reports that the aearing originally scheduled for Nov. 16 before Judge William J. Barker of the United States District Court, Southern District of Florida, at Tampa, in the city's bankruptcy proceedings was postponed by an order of the court until such time as holders of 86%% of the claims affected by he proposed debt readjustment have filed consents thereto and Wauchula, Fla. ne proposed dent readjustment ave filed consents thereto and after the city has given at least five days' notice to dissenting creditors, if any, of the proposed hearing in the matter.

ILLINOIS

Chicago, Ill.
Tenders Wanted—R. B. Upham, City Comptroller, will receive sealed tenders until Dec. 22 of 4½% refunding bonds of 1935, dated July 1, 1934, or any other general obligation bonds maturing on or prior to July 1, 1954. Only tenders of not more than par and accrued interest will be con-sidered.

Chicago Sanitary District, Ill. Bond Call — Frank O. Birney District Treasurer, announces the call for payment on Jan. 1, 1943, of the following district bonds:

Series B, Refunding, $4\frac{1}{2}\%$, to the amount of \$1,506,500.

Series B, Refunding, 41/4%, to the amount of \$2,600,000. Series B, Refunding, 4%, to the amount of \$1,394,000.

Series C, Refunding, 2¼%, to the amount of \$275,000.

Series D, Refunding, 2%, to the amount of \$375,000. Series E, Refunding, 2%, to the amount of \$150,000.
Series 1, Construction, 2½%, to

the amount of \$65,000.
Series 2, Construction, 21/4%, to the amount of \$210,000.

Robert Hawkins & Co. of Boston participated in the purchase of the bonds, which were sold at a price of 95.02, a basis af about 2.84%. Other bids:

For 23/4% Bonds

Rate Bid 98.06

Series 3, Constant the amount of \$50,000.

The \$65,000 2½% Series 1 Construction bonds were optioned on July 1, 1942; all others on Jan. 1, 1943. Holders of these bonds are notified to present them for payment at the First National Bank, Chicago.

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

Non-High School District 216

Bonds Called—County Treasurer
John Toman calls for payment on Dec. 1, 1943, District No. 216, refunding bonds Nos. 81 to 90, 4½%; Nos. 91 to 100, 4%, and Nos. 101 to 110, 3½%, J. & D., to the amount of \$30,000. Dated June 1, 1940. Denom. \$1,000. Due June 1, 1960. Payment of the principal amount, together with accrued interest thereon up to and including Dec. 1, 1943, will be made on presentation of said bonds at the First National Bank of Chicago. Bonds must be presented in negotiable form and should have attached Dec. 1, 1943, district. Cook County (P. O. Chicago), Ill.

and all subsequent interest cou-pons. Interest ceased on date

East Moline, III.

Bonds Sold—An issue of \$74,000
3% water works revenue bonds
was sold Nov. 14 to the White-Phillips Co. of Davenport. Denom. \$1,000. Due in 1957; subject to call after 1943.

McLeansboro, Ill.

Bonds Authorized — The City
Council has passed an ordinance
providing for an issue of \$45,000
electric light plant and system

INDIANA

refunding revenue bonds.

Bicknell School City, Ind.

Bond Offering — J. C. Silver, Secretary of the Board of Trustees, will receive sealed bids until 5 p.m. (CST) on Dec. 21 for the purchase of \$4,000 4½% refunding bonds. Dated Jan. 1, 1943.
Denom. \$500. Due July 1, as follows: \$1,000 in 1951 and 1952, and \$2,000 in 1953. Bidder to name one rate of interest, in a multiple of ¼ of 1%. Interest J-J. The bonds are unlimted tax obligaone rate of interest, in a multiple of ¼ of 1%. Interest J-J. The bonds are unlimted tax obligations and the legal opinion of Matson, Ross, McCord & Ice of Indianapolis will be furnished the successful bidder at the school city's expense. A certified check for \$200, payable to order of the school city, is required.

Lawrenceburg Flood Control Dis

Lawrenceburg Flood Control District, Ind.

Bond Offering—Leo W. Johnson, Executive Secretary of the Board of Commissioners, will receive sealed bids until 8 p.m. (CWT) on Dec. 21 for the purchase of \$30,000 not to exceed 3½% interest flood control works bonds of 1942. Dated Dec. 15. 1942. Denom. \$500. Due \$1.4. 15, 1942. Denom \$500. Due \$1,-500 on Jan. 1 and July 1 from 1945 to 1954 incl. Interest J-J. Bidder to name one rate of in-terest in a multiple of ¼ of 1%; Bidder will be required to make Bidder will be required to make payment for and accept delivery of the bonds on Dec. 30 at such bank or trust-company in the City of Lawrenceburg as he shall designate, unless earlier delivery be agreed to by the Executive Secretary. Legality to be approved by Matson, Ross, McCord & Ice of Indianapolis. The Lawrenceburg Flood Control District is a special taxing district established by decree of the Dearborn Circuit Court under the provisions of Chapter 23 of the Acts of 1939, and said bonds are being issued pursuant to the provisions issued pursuant to the provisions of said act and Bond Resolution No. 2 adopted on the 25th day of November, 1942, by the Board of Commissioners, of said district, for the purpose of obtaining funds to pay outstanding warrants here-tofore issued to procure funds necessary for use prior to the is-suance of bonds, the cost of lands used in the construction of flood used in the construction of flood control works and incidental expenses incurred in connection with such construction and the issuance of bonds. The cost of construction of the flood control works is being borne by the Federal Government, and said works are now in course of construction by the War Department of the Federal Government. The district includes the major portion of the territory within the corporate limits of the City of Lawrence-burg, a portion of the territory within the corporate limits of the Town of Greendale, and a portion of the unincorporated territory of the unincorporated territory.

The above described bonds are payable out of unlimited, special benefit taxes to be levied and collected on an ad valorem basis on all of the taxable property within the district, and do not constitute a corporate obligation of any city, town, township county within the district, bidders shall be deemed to advised of the provisions of the authorizing resolution and gov-erning statutes, and all other matters relating to or affecting the bonds.

IOWA

Waterloo, Iowa

Bond Offering—Knapp F. Mat-thews, City Clerk and Auditor, will receive sealed bids until 8 p.m. on Dec. 14 for the purchase of \$27,304.66 special assessment street impt. bonds, consisting of issues of \$20,236.71 and \$7,067.95. City will furnish the bonds; legal opinion to be provided by the successful bidder.

KANSAS

Shawnee County (P. O. Topeka) Kan.

Bond Sale—A group composed of Beecroft, Cole & Co., Columbian Securities Corp., W. E. Davis & Co., Estes, Snyder & Co. and Rhodes-Seltsam Co., all of Topeka, recently purchased an issue of \$65,000 refunding bonds, at par. Due \$13,000 on Aug. 1 from 1944 to 1948 incl.

Wyandotte County (P. O. Kansas City), Kan.

Bond Sale—The City National Bank & Trust Co. of Kansas City was awarded on Dec. 7 an issue of \$44,750 street improvement bonds as 1s and 1¼s, at a price of 100.068. Soden & Co. was second high bidder, offering 100.558 for 11/4s.

KENTUCKY

Lee County (P. O. Beattyville), Ky.

Bond Call-Elizabeth Mattocks County Clerk, announces that 5% road and bridge refunding bonds Nos. 4 to 22, dated Jan. 1, 1940 are called for payment on Jan. 1, 1943, at the Continental Illinois National Bank & Trust Co., Chi-cago, at par and accrued interest.

LOUISIANA

New Orleans, La

Certificates Drawn For Redemption—Commissioner of Public Finance Jess S. Caye announces that certain numbered 23/4% rethat certain numbered 2%% refunding paving, Series B, certificates of 1939, aggregating \$195,000 drawn by lot, are called for payment at par and accrued interest. on Jan. 1, 1943. Dated July 1, 1939. Denom. \$1,000. Due Jan. 1, 1951. Said certificates should be presented for payment, with all unmatured coupons attached, at any of the places of payment designated on the face thereof. The certificates called bear the certificates called bear the

MASSACHUSETTS.

Chelsea; Mass.

Bond Sale—The issue of \$100,-000 municipal relief bonds offered Dec. 8 was awarded to Halsey, Stuart & Co., Inc., New York, as 1½s, at a price of 100.709, a basis of about 1.366%. Due \$10,000 annually. Second high bid of 100.51 for 1½s was made by Arthur Perry & Co. of Boston. by Arthur Perry & Co. of Boston.

Northampton, Mass.

Northampton, Mass.

Note Offering—Albina L. Richard, City Treasurer, will receive sealed bids until 5 p.m. on Dec. 17 for the purchase of \$75,000 note issued in anticipation of revenue for 1942. Dated Dec. 21, 1942 and due Aug. 20, 1943. Bids must include interest to date of delivery and interest on a 360-days to the year basis is to follow and no offer to discount the loan will be considered.

Stoughton, Mass.

Note Sale—The issue of \$100,-000 notes offered Dec. 8 was awarded to the Merchants National Bank of Boston, at 0.43% discount. Dated Dec. 16, 1942 and due Nov. 16, 1943. Other bidders: Second National Bank of Boston, 0.439%; Tyler & Co., 0.45%; Norfolk County Trust Co., 0.45%; First Boston Corporation, 0.493%; Boston Safe Deposit & Trust Co., 0.527%; National Shawmut Bank, 0.53%; Harriman, Ripley & Cc., 0.54%; R. L. Day & Co., 0.54%.

MICHIGAN

Ferndale, Mich.
Certificates Called—City Clerk
T. H. O'Donoghue calls for payment on Jan. 2, 1943, the following city certificates of indebtedness:

ness:
Series A, Nos. 6, 24, 60, 79, 88, 105, 119, 120, 125, 139 and 157.
Series B, Nos. 1, 9, 26, 45, 46, 61, 68, 69, 72, 73, 75, 92, 100, 105, 122, 124, 129, 130, 137, 139, 147, 154, 184, 216, 232, 243, 259, 267, and 274

Said certificates should be pre-sented for payment at the City Treasurer's office or at the Fern-dale branch of the Wabeek State

Lincoln Park School District, Mich. Certificates Purchased-In con-Certificates Purchased—In connection with the call for tenders on Dec. 9 of certificates of indebtedness, dated Nov. 1, 1935, and May 1, 1937, and due on Nov. 1, 1945, Refunding Agent Matthew Carey reports that the district purchased \$19,193.19 certificates than average price of 89.66 at an average price of 89.66.

Ontonagon, Mich.

Bonds Voted—An issue of \$25,-000 hospital bonds was approved by the voters at an election on Nov. 24.

Redford Township Union School
District No. 1, Mich.
Bond Call—Secretary Board of

Bond Call—Secretary Board of Education Bernard Hiller calls for redemption on Jan. 1; refunding, Series A, B, and C bonds, to the amount of \$467,252.51, being all bonds outstanding of that issue, dated Jan. 1, 1937, maturing Jan. 1, 1965, optional on Jan. 1, or July 1, of any year. Bonds should be presented for payment at the Detroit Trust Co., Detroit, with all unpaid interest coupons attached. All interest on said bonds will cease on and after Jan. 1, will cease on and after Jan. 1, 1943.

MINNESOTA

Moorhead, Minn.
Certificate Offering — R. G. Price, City Clerk, will receive scaled bids until 8 p.m. on Dec. 14 for the purchase of \$25,000 local improvement certificates of indebtedness. Dated Dec. 1, 1942. Denom. \$500. Due \$5,000 on Dec. 1 from 1944 to 1948 incl. Interest J-D. City reserves the right to prepay any or all of the certificates on any interest payment date. Bidder must agree to take the certificates or such part 2128 2133 2140 2148 2151 2152 2162 the certificates or such part 2170 2175 2179 2184 2191 2206 2216 thereof as the city may issue from 2218 2227 2229 2235 2265 2332 time to time as funds are needed.

St. Louis Park, Minn. rant Sale—The \$5,800 sewer

Warrant Salewarrants offered Dec. 7 were warded to the Northwestern Na-tional Bank & Trust Co. of Min-7 were neapolis, as 2s, at a price of 100.51, a basis of about 1.92%. Dated Dec. 15, 1942. One bond for \$300, others \$500 each. Due Dec. 15, as follows: \$300 in 1944 and \$500 from 1945 to 1954 incl. Interest J-D. Legality approved by Flether Dorsey Barker, Colman & cher, Dorsey, Barker, Colman & Barber of Minneapolis. Second high bid of 100.37 for 2s was made by Kalman & Co. of Minneapolis.

St. Louis Park, Minn.
Improvement Issue Awarded—
The \$9,000 issue of street improvement orders offered Nov. 23—v.
156, p. 1818—were awarded to the
First National Bank & Trust Co. First National Bank & Trust Co. of Minneapolis, as $1\frac{1}{2}$ s, at a price of 100.14, a basis of about 1.43%. Dated Dec. 1, 1942, and due \$3,000 on Dec. 1 from 1943 to 1945 incl. Second high bid of 100.11 for $1\frac{1}{2}$ s was made by the Allison-Williams Co. of Minneapolis.

Spring Grove, Minn.
Certificate Offering—The Village Clerk will receive sealed bids until Dec. 22 for the purchase of \$30,000 street improvement certificates of indebtedness.

ment certificates of indebtedness.

Steele and Dodge Counties Joint School District No. 63 (P. O. Blooming Prairie), Minn.

Bond Sale—The issue of \$34,000 refunding bonds offered Dec. 7 was awarded to the Park-Shaughnessy & Co., of St. Paul, as 1½s, at a price of 101.17, a basis of about 1.33%. Second high bid of 101.16 for 1½s was made by the First National Bank and the Farmers & Merchants State Bank, both of Blooming Prairie, in joint both of Blooming Prairie, in joint

account.

Dated Dec. 1, 1942. Denomination \$1,000. Due Jan. 1, as follows: \$2,000 in 1944 to 1950, and \$5,000 in 1951 to 1954. Bidders to name the rate of interest. Principal and interest payable at any suitable bank or trust company designated by the successful bidder. The approving opinion of Fletcher, Dorsey, Barker, Colman & Barber, of Minneapolis, will be furnished. The bonds will be delivered within 30 days after the date of sale at Minneapolis or St. Paul.

MISSISSIPPI

Biloxi, Miss.

Bond Election Postponed—Election on the proposal to issue \$487,000 revenue bonds to provide the city's share of the purchase price of the natural gas system of the Southwestern Gas & Electric Co., was postponed from Dec. 8 to Feb. 1. Also participating in the project are the cities of Gulfport and Pass Christian and these units were scheduled to conduct elections on Dec. 8 on bond issues to provide for 8 on bond issues to provide for their share of the total purchase price.

MISSOURI

Bond Sale—An issue of \$30,000 3¼% refunding water works bonds was sold on Nov. 20 to the Municipal Bond Corp. of Alton. Dated July 1, 1942. Interest F-A. Due Feb. 1, 1958. Legality approved by Charles & Trauernicht of St. Louis. of St. Louis.

MONTANA

Glacier County School District No. 15 (P. O. Cut Bank), Mont.
Bond Offering — Myrtle H.
Davis, District Clerk, will receive sealed bids until 10 a.m. on Dec.
21 for the purchase of \$24,000 not to exceed 33% interest refunding bonds. Interest F-A. Dated Feb. 1, 1943. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board. If amortiza-

tion bonds are sold and issued, the entire issue may be put into one single bond or divided into several bonds, as the Board of Trustees may determine upon at the time of sale, both principal and interest to be payable in semi-annual installments during a period of three years from date of issue.

If serial bonds are issued and sold they will be in the amount of \$1,000 each. The sum of \$8,of \$1,000 each. The sum of \$8,000 of said serial bonds will become payable on Feb. 1, 1944, and
the sum of \$8,000 will become
payable on the same day each
year thereafter until all of such
bonds are paid. The bonds,
whether amortization or serial
bonds, will be redeemable in full
on any interest payment date
from and after 1½ years from the
date of issue. The bonds will be
sold for not less than their par
value and accrued interest. Enclose a certified check for \$1,200,
payable to the order of the Disrict Clerk. rict Clerk.

Lewis and Clark County School District No. 25 (P. O. Craig), Mont. Bond Offering—Beatrice Farns

Bond Offering—Beatrice Farnsworth, Acting District Clerk, will ceceive sealed bids until 7 p.m. on Dec. 19 for the purchase of \$8,412.09 not to exceed 5½% interest refunding bonds. Interest J-D Dated Dec. 1, 1942. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board. If amortization bonds are sold and issued, the entire issue may be out into one single bond or divided into several bonds, as the Board of Trustees may determine Board of Trustees may determine upon at the time of sale, both principal and interest to be payable in semi-annual installments during a period of 11 years and six months from the date of issue.

six months from the date of issue. If serial bonds are issued and sold they will be in the amount of \$700 each, except the first bond which will be in the amount of \$712.09; the sum of \$712.09 of the serial bonds will become payable on the first day of June, 1943, and the sum of \$700 will become payable on the same day each year thereafter until all of such bonds are paid. The bonds, bonds are paid. The bonds, whether amortization or serial, will be redeemable in full on any interest payment date.

NEBRASKA

Hay Springs, Neb.

Bonds Sold—An issue of \$41,000 funding bonds, authorized at
an election on Oct. 27, has been

NEW JERSEY

Boonton Township School District (P. O. Boonton), N. J. Project Abandoned—The Clerk

Project Abandoned—The Clerk of the Board of Education reports that the district has been unable to obtain a priority to erect the school bldg. addition, for which a \$44,000 3% bond issue was authorized at an election on Nov. 24, 1941. The project, accordingly, has been abandoned for the duration

cus, Kindred & Co. of Chicago, ceivable in 1942 to Oct. 31 or 1/10th of 1%. Payable at Manjointly, as 3.30s, at a price of amounted to \$5,203.26 as comufacturers & Traders Trust Co., 100.21, a basis of about 3.276%. pared with \$9,254.29 collected Buffalo, with New York exchange. Dated Nov. 1, 1942 and due on Nov. 1 from 1949 to 1956 incl.

Hudson County (P. O. Jersey)

Mitchell, Bass & Letchworth of jointly, as 3.30s, at a price of 100.21, a basis of about 3.276%. Dated Nov. 1, 1942 and due on Nov. 1 from 1949 to 1956 incl. Bonds maturing in 1956 redeemable in inverse numerical order able in inverse numerical order at borough's option. Second high bid of 100.28 for \$384,000 3.40s was made by a syndicate composed of Paine, Webber, Jackson & Curtis, Campbell, Phelps & Co., J. S. Rippel & Co., and Rogers, Gordon & Co. Bids for 3½s: B. J. Van Ingen & Co., Inc., and Associates, \$383,000 at 100.54; Shields & Co., and Associates, \$384,000 at 100.28.

Fort Lee, N. J.

Court Approves Liquidation
Board's Report — The third annual accounting of the Board of
Liquidation for the borough, covering operations during the period from Oct. 17, 1941, to Oct. 16,
1942, was approved by Federal
Judge Guy L. Fake on Nov. 30.
The report noted that the past
year was an extremely difficult
one for the Board owing to the
restrictions on building operations one for the Board owing to the restrictions on building operations because of war conditions. Among the projects that had to be postponed was the widely publicized Colonial. Gardens development, providing for the expenditure of \$2,500,000 and embracing eight entire blocks in the Palisade Garden section of the borough. The project cannot be completed, alden section of the borough. The project cannot be completed, although much of the work involving vital strategic materials—such as sewers, gas, electricity and water facilities, etc., has already been completed. The Board however, concluded a fairly successful year, its activities having resulted in the issuance of building permits aggregating more than \$2,500,000, and restoration to the tax rolls of property assessed at \$80,000. Interest on the funding warrants in the amount of \$26,431.58 was paid during the year, and in addition approximately \$26,000 of such warrants were purchased and cancelled—this being the first year in which any of the warrants have been retired. Cash on hand at the yearend, according to the report audited by Haskins & Sells, amounted to \$36,140.21, compared with a cash balance of \$37,737.90 at the close of the preceding year. In complimenting the Board on its year's efforts, the court stated project cannot be completed, al-

at the close of the preceding year. In complimenting the Board on its year's efforts, the court stated that it had received very favorable comment on its activities from a number of sources without one word of criticism or condemnation from anyone. The demnation from anyone. The court gave its full approval to the newly inaugurated plan of the Board to sell home sites on the partial payment plan, free of partial payment plan, free of taxes or interest on delinquent balance until building can be resumed. This new plan, which has received widespread comment and approval in the metropolitan press, has attracted inquiries from hundreds of future home builders.

Fort Lee, N. J.

Tax Collections—At a meeting of the Local Government Board on Nov. 23, the following report on tax collections by the borough

during a similar period in 1941."

Hudson County (P. O. Jersey City), N. J.

Bond Sale — The \$425,000 maternity hospital and nurses' home bonds, 4th series, offered Dec. 10—v. 156, p. 1995—were awarded to Halsey, Stuart & Co., Inc., New York, as 234s, at a price of 100.389, a basis of about 2.71%. Dated Dec. 1, 1942 and due Dec. 1, as follows: \$15,000 from 1943 to 1957 incl.; \$20,000 from 1958 to 1967 incl. Second high bid for the issue was made by Blair & Co., Inc., New York, and Associates, whose offer was 100.3091 for \$424,000 234s. The Hudson County National Bank of Jersey City also bid for \$424,000 bonds, offering 100.309 for 234s. 100.309 for 23/4s.

Irvington, N. J.

Bond Sale—J. S. Rippel & Co.
of Newark were successful bidbords at the offering of \$207,000 bonds on Dec. 8—v. 156, p. 1909—taking a total of \$205,000 bonds as 2s, at a price of 101.016, a basis of about 1.887%. The offering consisted of \$129,000 series Dechool refunding bonds and \$78. ing consisted of \$129,000 series D school refunding bonds and \$78,-000 general improvement bonds. Due serially on Dec. 1 from 1943 to 1958 incl. Halsey, Stuart & Co., Inc., New York, was second high bidder, offering a price of 101.538 for \$204,000 21/4s.

Paterson, N. J State Supreme Court Dismisses Bond Legality Petition—The New Jersey Supreme Court on Nov. 19 dismissed, without comment, the petition of Attorney Leopold Frankel for review of the legality of a \$39,000 bond issue, part of which covered purchase of air raid sirens.

raid sirens.

The bond issue was authorized in an ordinance passed by the Board of Finance last May, and Mr. Frankel, in association with his wife, who is also an attorney almost immediately took the matter into court, first before Justice Harry Heher and then before Part II, consisting of three members. The dismissal was issued by the court en banc.

the court en banc.

City Counsel John F. Evans represented Paterson in the several legal skirmishes with the petitioners, who claimed that the items purchased through bonding should have been paid for out of current funds. Other items involved included a City Hall elegators and a fence around the vator and a fence around the raceway. Mr. Evans said the items were properly bondable and that the city was compelled to make the improvements quickly because of the element of while safety. public safety.

Pennsauken Township (P. O.

Pennsauken Township (P. O. Pennsauken), N. J.

Bond Issue Canceled—The State Funding Commission on Nov. 30 approved a resolution of the township committee for the cancellation of a \$49,000 refunding bond issue, dated June 1, 1941.

NEW MEXICO

Buffalo.

Buffalo, N. Y.
Certificates Awarded—The \$2,-780,000 tax anticipation certificates of indebtedness offered Dec.
4—v. 156, p. 1909—were awarded to the Manufacturers & Traders Trust Co. of Buffalo, at 0.63% interest, plus a premium of \$36. Dated Dec. 15, 1942 and due June 15, 1943. Other bids: Chase National Bank of New York, Chemical Bank & Trust Co. and Marine Trust Co. of Buffalo, jointly, 0.65%, plus \$27. First Boston Corp., F. S. Moseley & Co. and R. W. Pressprich & Co., 0.68%, plus \$39.

Cortlandt (P. O. Croton-On-Hud-

Cortlandt (P. O. Croton-On-Hudson), N. Y.

Bond Sale — The \$147,679.28 coupon or registered general town bonds offered Dec. 7—v. 156, p. 1996—were awarded to the Marine Trust Co. of Buffalo, and R. D. White & Co., New York, jointly, as 1½s, at a price of 100.146, a basis of about 1.41%. Dated Dec. 15, 1942 and due on May 1 from 1944 to 1948 incl. Only one other bid was received, an account composed of Hemphill, Noyes & Co. and Spencer, Trask & Co. offered 100.10 for 2s.

& Co. offered 100.10 for 2s.

Dutchess County (P. O. Poughkeepsie), N. Y.

Note Sale—Paul J. Miller,
County Treasurer, reports the recent sale of \$300,000 tax anticipation notes, bearing 0.75% interest, to the following: \$100,000 each to the Fallkill National Bank & Trust Co., Poughkeepsie, and First National Bank of Poughkeepsie; \$50,000 each to the Poughkeepsie; Trust Co. and the Vassar Bank, Poughkeepsie. The notes are dated Dec. 2, 1942 and mature May 1, 1943. Other bids: Poughkeepsie Savings Bank, for \$150,000 at 1% interest, and Farmers & Manufacturers National Bank of Poughkeepsie, \$100,000 at 1%.

Fulton, N. Y.

Fulton, N. Y.
Refunding Issue Approved —
An issue of \$54,000 refunding bonds has been approved by the State Comptroller's office. Due on Jan. 1, as follows: \$5,000 from 1949 to 1958 incl. and \$4,000 in 1959.

Niagara Falls, N. Y.
Certificate Offering—Charles
H. Brown, Jr., City Manager, will
receive sealed bids until 11:30
a.m. (EWT) on Dec. 14 for the
purchase of \$68,000 not to exceed
5% interest certificate of indebtedness loan. Dated Dec. 15, 1942.
Due Dec. 1, 1943. Principal and
interest payable at the Marine
Midland Trust Co., New York
City. Issued on account of unpaid taxes for the current fiscal
year. Bidder to name rate of interest in a multiple of one onehundredths of 1%. Legal opinion of Dillon, Vandewater &
Moore of New York City, will be ion of Dillon, Vandewater Moore of New York City, will be furnished the successful bidder. will be

Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Spruce Street, New York, BEekman 3-341. Herbert D. Selbert, Editor and Publishers William Dana Selbert, President; William D. Riggs, Business Manager, Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Monday]. Other offices: Chicago—In charge of Fred H. Gray, Western Representative, Field Building (Telephone State 0613) London—Edwards & Smith, 1 Drapers' Gardens, London, E.C. Copyright 1942 by William B. Dana Company. Reentered as second-class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879, Subscriptions in United States and Possessions, \$26.00 per year; in Dominion of Canada, \$27.50 per year; South and Central America, Spain, Marcio and Cuba, \$29.50 per year; Great Britain, Continental Europe (except Spain), Asia, Australis and Africa, \$31.00 per year NOTE: On account of the fluctuations in the rates of exchange, remittances for foreign subscriptions and advertisements must be made in New York funds

Dillon, Vandewater & Moore of New York City.

Bonds will be in coupon form and may be converted into fully registered bonds, and will be valid and legally binding general obligations of the city, all the taxable real property within which will be subject to the levy of ad valorem taxes to pay said bonds and or the county of the Sinking or the county's parkway system and pay the costs of such maintenance and supervision.

NORTH CAROLINA

**Bonds Purchased — Curtis By-num, Secretary of the Sinking or the county of the costs of such maintenance and supervision.

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**Bonds Purchased — Curtis By-num, Secretary of the Sinking or the costs of orem taxes to pay said bonds and interest thereon, without limitation as to rate or amount. Said bonds are issued pursuant to Chapter 653 of the New York Laws of 1941, for the purpose of providing funds to pay the city's share of obligations chargeable to the city as fixed by the Board of Auditors created to adjust the rights and liabilities of said city rights and liabilities of said city and the town of Cortlandt arising out of the incorporation of the City of Peekskill from the territory of the town, the period of probable usefulness of which is twenty years. Said city has a special charter, Chapter 194 of the Laws of 1938, as amended.

Port Chester, N. Y. Port Chester, N. Y.

Note Sale—The \$136,000 notes offered Dec. 4 were awarded to Goldman, Sachs & Co. of New York, at 0.62% interest. Due in six months. The Washington Irving Trust Co. of Port Chester, second high bidder, named a rate of 0.67%.

Westchester County (P. O. White Plains), N. Y. Urges Consideration of Debt Refunding—The Civic League of Westchester in a statement Nov. 23 from James H. Moseley of Yonkers, president, declared that while it does not at this time take a definite stand that county bonds should be refinanced, the solution, "unpalatable as it is," should be given serious consider-ation. The proposal came from Supervisor Ralph A. McClelland of Scarsdale.
"But for the fact that the curve

"But for the fact that the curve of debt service payments is now turning downward after passing a tremendous peak," wrote Mr. Moseley, "our organization would not even consider a refunding plan. Immediate reductions approximate \$100,000 per year and rise to \$300,000 per year in 1950. Furthermore, after a quick inspection of the proposed budget we see no necessity of refunding as a maximum more than \$500,000 in 1943. We would, furthermore, do nothing more than consider the problem each year on its own the problem each year on its own

"We would not follow Supervisor McClelland's suggestion of approaching the bond holders but approaching the bond holders but would simply pay off all the bonds maturing in 1943, approximately \$2,600,000, and sell a new issue of \$500,000 of refunding bonds payable over a 10-year period beginning in 1945 at the rate of \$50,000 per year. We are informed that such an issue could be sold at an interest cost of about 1½% or \$7,500 per year.

"Taxpayers are going to be faced with a tremendous burden in 1943. The middle class citizens earning \$2,000 to \$7,500 are faced with an increase of more than 100 with an increase of more than 100 per cent in Federal income taxes. They are also faced with a far greater demand for charitable contributions, Red Cross, USO, etc. Most of such citizens have had their salaries frozen. Surely county officials and the Board of Supervisors should find some method to prevent an increase in the county tax levy. the county tax levy.

"If this is not done many owntrins is not done many own-ers of real estate, may decide not to pay their real estate taxes rather than hang on with the prospect of paying still higher taxes. If this happens the cities and towns of the county will be faced with much more difficult problems than are now facing the county. On the other hand, if real estate owners can look forward to a declining tax burden on real estate, even though it is small, they will be encouraged to keep their

Mr. Moseley urged also that efforts be made to induce the State funds.

Buncombe County (P. O. Asheville), N. C.

Bonds Purchased — Curtis Bynum, Secretary of the Sinking Fund Commission, reports that the call for tenders on Nov. 27 of various bonds of the county and certain of its local subdivisions for purchase by their respective sinking funds—v. 156, p. 1730—resulted in the following purchases: chases:

chases:
Buncombe County refunding, \$170,000, at 40.40.
City of Asheville general refunding, \$144,638.80, at 40.87.
City of Asheville Series 2 refunding, \$648.95, at 64.00.
City of Asheville Series 2 funding, \$146.16, at 40.00.
Asheville Local Tax School District refunding, \$15,000, at 59.84.

trict refunding, \$15,000, at 59.84.
Biltmore Special School Tax
District refunding, \$16,000, at 57.00

57.00.

Reems Creek Township Special School Tax District refunding, \$2,000, at 62.50.

Weaverville Public School District refunding, \$1,000, at 60.00.

Skyland Sanitary Sewer District refunding, \$2,000, at 40.00.

Beaverdam Water and Sewer District refunding, \$5,000, at 55.40.

Caney Valley Sanitary Sewer District refunding, \$1,000, at 39.10.

South Buncombe Water and Watershed District refunding, \$5,-

South Buncombe Water and Watershed District refunding, \$5, 000, at 54.00.
Swannanoa Water and Sewer

District refunding, \$7,000, at 54.85. Woodfin Sanitary Water and Sewer District refunding, \$4,000, at 63.87.

at 63.8%.

Iredell County (P. O. Statesville),
N. C.

Bond Sale — The \$152,000 refunding road and bridge bonds offered Dec. 8—v. 156, p. 1996—were awarded to the Equitable Securities Corp., Nashville, and F. W. Craigie & Co., of Richmond, jointly, as 2½s, at 100.22, a basis of about 2.49%. Dated Dec. 1, 1942 and due on June 1 from 1965 to 1967 incl. Second high bid of to 1967 incl. Second high bid of 100.06 for \$100,000 23/4s and \$52,-000 21/2s was made by John Nuveen & Co., Chicago, and Asso-

ciates.

Macon County (P. O. Franklin),

N. C.

Bond Call — Clerk Board of
County Commissioners C. T. Bryson announces that 4¾% refunding road and bridge, refunding
school and road and refunding
school bonds, dated Jan. 1, 1937,
maturing Jan. 1, 1967, are called
for payment on Jan. 1, 1943, at
par and accrued interest.

Holders of said bonds should
present them at the Central Hanover Bank & Trust Co., New York
City, with July 1, 1943, and subsequent interest coupons attached.
Interest ceases on date called.

Interest ceases on date called.

Mebane, N. C.

Bond Call—Town Clerk P. Nelson announces that the following 4%-6% refunding bonds are called for payment on Jan. 1, 1943, at par and accrued interest: street and sidewalk, Nos. 1 to 3, and 5 to 10, \$1,000 each; water and sewer, Nos. 2 to 8, and 10 to 14, \$1,000 each, No. 9, \$500.

Dated Jan. 1, 1937. Due Jan. 1, 1972.

Holders will present bonds at the Chemical Bank & Trust Co., New York City, with July 1, 1943, and subsequent interest coupons attached. Interest ceases on Jan. 1, 1943,

North Carolina (State of)

Urges Short-Term Investments for Local Surpluses—State Treasurer Charles M. Johnson, of North Carolina, said on Dec. 1, that in his capacity as chairman of the local government commission has a way of the commission of the local government commission. sion, he would recommend a change in statutes to permit counties and municipalities to buy short-term paper with surplustived.

Johnson has been prodding local units to collect delinquent taxes. The result, he said, was favorable and some units rang up a considerable surplus. Under a 1931 law the local government structures are required to use surplus money to reduce taxes the following

"Everybody knows there's going to be an upheaval after the war, Mr. Johnson said, "and govern ments must prepare for great! ments must prepare for greatly reduced incomes. That situation could be met with short-term Government bonds or Treasury notes." Mr. Johnson said he did not endorse buying the 26-year War Bonds which the Federal Government has announced would be igsued to State and legal write. be issued to States and local units. The money, he said, would be needed before the paper was due and the Government would not be greatly helped by earlier liquida-

tion.

Sampson County (P. O. Clinton),
N. C.

Bond Sale — The \$82,000 road
and bridge refunding bonds offered Dec. 8—v. 156, p. 1996—
were awarded to a group composed of the First Securities
Corp., Durham; Vance, Young &
Hardin, of Charlotte; Fox, Reusch
& Co., Cincinnati, and Crouse,
Bennett, Smith & Co. of Detroit,
at par, for \$18,000 2½s, due in
1961, and \$64,000 2¾s, maturing
from 1962 to 1964 incl. Dated
Dec. 1, 1942. The account of the
Equitable Securities Corp. and F.
W. Craigie & Co., was second high
bidder, offering 100.09 for 2¾s.

Washington Public School District

Washington Public School District, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EWT) on Dec. 15, for the purchase of \$10,000 not to exceed 6% interest coupon refunding bonds. Interest J-J. Dated Jan. 1, 1943. Denom. \$1,000. Due Jan. 1, 1952. Rate of interest to be in multiples of ½ of 1%. No bid for less than par and accrued interest. General obcoupon refunding bonds. Interest J-J. Dated Jan. 1, 1943. Denom. \$1,000. Due Jan. 1, 1952. Rate of interest to be in multiples of ¼ of 1%. No bid for less than par and accrued interest. General obligations, unlimited tax, not registerable, delivery at place of purchaser's choice. Principal and interest payable in New York City. The approving opinion of Reed, Hoyt, Washburn & Clay, of New York, will be furnished. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be 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 purchase the bonds and law to the above Sectretary-Treasurer of the more transfer of Road Supervisors, will receive sealed bids until 10 a.m. (EWT) on Dec. 17 for the purchase of \$5,500 funding bonds. Dated Dec. 1, 1942. Denom, \$500. Bidders to name the rate of interest in multiples of ¼ of 1% and must be the same for all of the bonds. The bonds will be received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds are relieved. ligations under the contract to purchase the bonds and in such case the deposit accompanying high will be returned. Engloses bid will be returned. Enclose a certified check for \$200, payable to the State Treasurer .

OHIO

Bowling Green, Ohio
Bonds Publicly Offered—The
\$990,000 electric system and
water works revenue bonds debeing publicly offered by Barcus, Kindred & Co., Chicago and Stranahan, Harris & Co., Inc., of Toledo.

Logan, Ohio
Bond Sale—The \$8,000 storm
sewer bonds offered Dec. 4—v.
156, p. 1910—were awarded to
Seasongood & Mayer of Cincinnati. Dated Nov. 1, 1942 and due \$800 on Oct. 15 from 1944 to 1953

Okemah, Okla.

Bond Sale—The \$50,000 airport bonds offered Dec. 7—v. 156, p. 1996—were awarded to the First National Bank & Trust Co. of Oklahoma City. Due from 1945 to 1951 incl. to 1951 incl.

For the last several months Mr. Treasurer, announces the call for in the 22-page report, discloses a payment of bonds, as follows: On 20.8% reduction in net debt from nits to collect delinquent taxes. Jan. 1, 1943, \$11,000 water 5s, the 1930 peak to Oct. 31, 1942. payment of bonds, as follows: On Jan. 1, 1943, \$11,000 water 5s, dated July 1, 1935, denom. \$500, dated July 1, 1935, denom. \$500, due July 1 from 1948 to 1955 incl.; on March 1, 1943, \$12,000 water 5s, dated Sept. 1, 1935, and due on and after Sept. 1, 1943.

Bonds Authorized — The City Council recently authorized an issue of \$23,000 refunding water series 1943 honds.

series 1943 bonds.

Clatskanie People's Utility District (P. O. Clatskanie), Columbia County, Ore.

Bond Issue In Litigation—The State Supreme Court heard arguments Nov. 19 in a case which will determine the right and authority of a People's Utility District to acquire an electric power distribution system outside of its distribution system outside of its own boundaries. Also involved is the question of the legality of a \$750,000 bond issue to purchase properties of the West Coast Power Co. The Lower Court ruled in favor of the above-mentioned district in the questions at issue

Medford, Ore.

Bond Sale — The \$139,000 refunding water bonds offered Dec. 8—v. 156, p. 1996—were awarded to Blyth & Co. of Portland, as 1¼s, at a price of 100.048, a basis of about 1.236%. Dated Dec. 15, 1942, and due on Dec. 15 from 1942 and due on Dec. 15 from 1943 to 1949 incl. Second high bid of 100.01 for 11/4s was made by the First National Bank of

Salem, Ore.

Bond Sale—The \$46,000 refunding bonds offered Dec. 7—v. 156
p. 1911 — were awards. ing bonds offered Dec. 7—v. 156, p. 1911 — were awarded to the Charles N. Tripp Co. of Portland, on a bid of par for \$26,000 1½s, due from 1944 to 1949 incl., and \$20,000 1¼s, maturing 1950-1953. Net interest cost about 1.352%. Dated Feb. 1, 1943. The State Bond Commission bid 100.12 for 13%s

PENNSYLVANIA

Marple Township, Pa.

Bond Call—Howard S. Tuthill,
Township Secretary, calls for
payment on Jan. 1, 1943, bonds
Nos. 16 to 20 in \$1,000 denoms.,
at the First National Bank of Media.

Neville Township (P. O. Neville Island Branch), Pa.
Other Bids — The \$30,000 park Other Bids—The \$30,000 park and playground bonds awarded Dec. 1 to Phillips, Schmertz & Co. and George G. Applegate, both of Pittsburgh, jointly, as 1¼s, at 100.257, a basis of about 1.20%, as reported in v. 156, p. 1997, were also bid for, 1½s, as follows: follows:

Bidder—
Glover & MacGregor.....
Singer, Deane & Scribner.
Blair & Co., Inc......
Moore, Leonard & Lynch...

Philadelphia, Pa.

Philadelphia, Pa.

OKLAHOMA

Okemah, Okla.

Bond Sale—The \$50,000 airport of stational Bank & Trust Co. of Oklahoma City. Due from 1945 to 1951 incl.

OREGON

Amity, Ore.

Bond Call—A. B. Watt, City

Philadelphia, Pa.

Credit Survey Issued — A sharply defined analysis of the city's credit status has just been issued by the Municipal Service Department of Dun & Bradstreet, Inc., and is particularly appropriate at this time in light of the bond exchange offer now being made in the city's behalf by a banking group headed by Drexel & Co., Philadelphia, and Lehman Bros., New York. A summary of the favorable credit trends in Philadelphia's finances, included

Philadelphia, Pa.

Salem Independent School District (P. O. Salem), S. Dak.

Bond Offering — H. Van Ruschen, District Clerk, will receive sealed bids until 2 p.m. on Jan. 14 for the purchase of \$18,000 not to exceed 2½% interest refunding bonds. Dated Jan. 1, 1943. Due \$3,000 on Jan. 1 from 1944 to 1949 incl. Interest J-J. District will furnish the printed bonds and the approving 1 e g al opinion of Fletcher, Dorsey, Barker, Colman & Barber of Minneapolis.

and an accompanying decline of 34.7% in the assessed valuation from the peak level in 1930. The from the peak level in 1930. The importance of the city's 1½% wage tax as a revenue producer is reflected in the fact that it accounted for 27.2% of the 1942 budget, while the real property tax was responsible for 58.6%. In 1939, prior to introduction of the payroll levy, the real property tax accounted for 79.7% of the budget. budget.

Scranton City School District, Pa.
Temporary Borrowing — The
School Board recently voted to
borrow \$350,000 at 1½% interest from the First National Bank of from the First National Bank of Scranton, to cover current expenses. The loan, it is said, was necessitated by a falling off in current tax collections and the possibility the collection of the 1943 school taxes may be delayed several weeks beyond Jan. 1. The notes are dated Dec. 1, 1942 and may be discounted by the district at any time prior to the March 1. at any time prior to the March 1, 1943, due date.

SOUTH CAROLINA

Bishopville, S. C.
All Bonds Called For Redemption—J. K. Heriot, Town Clerk and Treasurer, announces that provision has been made for the payment of the outstanding bonds of the town, all series, at par and accrued interest on Jan. 1, 1943. Payment will be made against de-livery of the bonds by mail or in person, with Jan. 1, 1943 and all subsequent coupons attached, at the South Carolina National Bank, Columbia. The announcement will serve as a call for ten-ders in accordance with the com-promise agreement entered into

promise agreement entered into between the town and the holders of its outstanding bonds, dated Feb. 4, 1943.

(Further inquiries regarding the above action may be addressed to G. H. Crawford Co., Inc., Columbia, S. C., or E. H. Pringle & Co., of Charleston, S. C., bankers for the town.)

Clover, S. C.

Bond Call—Holders of the outstanding bonds of the \$65,000 6% sewerage issue, dated Jan. 2, 1923, maturing Jan. 2, 1963, are advised that said bonds have been called for solutions of the said bonds. for payment on Jan. 2, 1943, at par and accrued interest, at the principal office of the Chase Na-tional Bank of New York, successor paying agent to the Importers & Traders Bank. The bonds must be presented for payment with Jan. 2, 1943 and also subsequent coupons attached.

SOUTH DAKOTA

Perkins County (P. O. Bison), S. Dak.

S. Dak.

Bond Offering Details — The \$142,000 refunding bonds offered for sale on Dec. 19, as reported in v. 156, p. 1997, are dated Jan. 1, 1943, in \$1,000 denoms. and mature Jan. 1, as follows: \$20,000 in 1944; \$7,000 in 1945 and 1946; \$6,000, 1947, and 1948; \$7,000, 1949 and 1950; \$8,000, 1951; \$9,000, 1952; \$1,000, 1953 to 1959 incl.; \$2,000, 1960; \$10,000 in 1961 and \$23,000 in 1962 and 1963. Callable after Jan. 1, 1944. Principal and after Jan. 1, 1944. Principal and interest payable at the County Treasurer's office. The county will furnish the printed bonds and the approving legal opinion. A certified check for \$3,000, payable to order of the county in the county of the county is a second to the county of the county is a second to the county to the able to order of the county, is required.

Salem Independent School District (P. O. Salem), S. Dak.

Bond Offering — H. Van Ruschen, District Clerk, will receive sealed bids until 2 p.m. on Jan. 14 for the purchase of \$18,000 not to exceed 2½% interest refunding bonds. Dated Jan. 1, 1943. Due \$3,000 on Jan. 1 from 1944 to 1949.

TENNESSEE

Cleveland, Tenn Bond Sale Details-The \$100, 000 2% water system revenue bonds awarded Nov. 23 to the Merchants Bank of Cleveland, as reported in v. 156, p. 1912, were sold at a price of 100.50, a basis of about 1.93%. Second high bid of 100.11 was made by Davidson & Co., Inc., Knoxville.

TEXAS

Bascom-Murph Consolidated Common School District No. 2 (P. O.

mon School District No. 2 (P. O. Tyler), Texas

Bonds Sold — The Tyler State
Bank & Trust Co. of Tyler has
purchased an issue of \$20,000
34% school bonds at a price of
101.25, a basis of about 3.61%.
Dated Oct. 10, 1942 and due April
10, as follows: \$750 from 1943 to
1950 incl.; \$1,000 from 1951 to
1956 incl.; \$1,250 from 1957 to
1960 incl. and \$1,500 in 1961 and
1962. Issue authorized at an election on Sept. 5. tion on Sept. 5.

Beaumont, Texas
Temporary Borrowing — The
City Commission recently approved an issue of \$100,000 deficiency warrants to provide funds
for payment of general operating
expenses pending 1942 tax receipts.

Bowie, Texas

Bonds Sold — The \$47,900 3% and 3½% sewer system revenue bonds approved by the State Attorney-General on Nov. 9 have been purchased by C. N. Burt & Co. of Dallas, at par. Dated Nov. 1, 1942. Due May 1, as follows: \$1,950 in 1944, \$2,000 in 1945 to 1952, \$3,000 in 1953 to 1958, and \$4,000 in 1959 to 1961. \$4,000 in 1959 to 1961.

Cameron County Water Control and Improvement District No. 19

and Improvement District No. 19
(P. O. Brownsville), Texas
Bonds Approved—The State
Attorney-General on Nov. 18 approved an issue of \$354,000 4%
refunding bonds. Dated Sept. 1, 1942. Due March 1, as follows:
\$6,000 in 1946, \$7,000 in 1947 to 1950, \$8,000 in 1951 to 1953, \$9,000 in 1954 to 1956, \$10,000 in 1957 to 1959, \$11,000 in 1960 and 1961, \$12,000 in 1962 and 1963, \$13,000 in 1964 and 1965, \$14,000 in 1966 and 1967, \$15,000 in 1968, \$16,000 in 1969 and 1970, \$17,000 in 1971, \$18,000 in 1972 and 1973, \$19,000 in 1974 and \$20,000 in 1975.

Denison, Texas
Plans Gas Purchase Bond Issue
Harold Schmitzer, City Secretary, reports that the City Council will meet on Dec. 18 to pass an ordinance providing for an issue of revenue bonds to finance acquisition of the gas system owned quisition of the gas system owned the Community Natural Gas System.

East Texas State Teachers' College

(P. O. Commerce), Texas
Bonds Sold—An issue of \$70,000
3%% and 4% refunding revenue
bonds has been sold to Garrett &
Co. of Dallas. Dated Oct. 1, 1942.
Legality approved by John D.
McCall of Dallas.

Galveston County Water and Improvement District No. 4 (P. O. Texas City), Texas

District Created—At an election on Nov. 7 the proposal providing for creation of the above district was approved. This was district was approved. This was the initial step in the program to obtain water and sewerage service, to be financed by \$300,-000 of Federal funds, of which \$150,000 would constitute a loan to bear a low rate of interest. This matter is being handled by Joe J. Rady of Fort Worth, who has represented other districts for similar projects.

Gonzales, Texas

Bond Sale Details-The \$225,000 water system revenue bonds recently purchased by the Ranson Davidson Co. of San Antonio, at par, as reported in v. 156, p. 1820 are described as follows:

as follows: \$6,000 from 1943 to 1946 incl.; \$7,000 from 1947 to 1950 incl. and \$8,000 incl. \$68,000 3% bonds.

1962

\$62,000 3½% bonds. Due Nov. 1, as follows: \$11,000 in 1963; \$12,000 from 1964 to 1967 incl. and \$3,000 in 1968.

All of the bonds are dated Nov All of the bonds are dated Nov. 1, 1942. Denom. \$1,000. Principal and interest (M-N) payable at the Gonzales State Bank, Gonzales. Purpose of the financing was to provide for municipal acquisition of the local water system. The bonds constitute special obligations of the city payable from and secured by an exclusive first lien on and pledge of the revenues of the City Water Works revenues of the City Water Works System after deduction of reason-able operation and maintenance expenses as provided by Articles 1111 to 1118 of the Revised Civil Statutes of Texas, 1925. Legality approved by Dillon, Vandewater & Moore, of New York.

Houston County (P. O. Crocket), exas

To Refund Bonds - The Commissioners' Court has entered into an agreement providing for the refunding at reduced interest of \$110,000 3%% courthouse and jail bonds, dated Oct. 1, 1938, due serially to 1968, and optional in 1943.

Crange County (P. O. Orange),
Texas
Warrant Issue Considered—
The question of issuing \$7,000 3% right-of-way warrants will be considered by the Commissioners' Court on Dec. 14. Issue would mature \$3,500 on April 30 in 1943 and 1944 and 1944.

Port Neches, Texas Bond Sale Details—The \$17,000 8 Bond Sale Details—The \$17,000 4% property purchase revenue bonds purchased earlier in the year by McClung & Knickerbocker of Houston, as reported in v. 155, p. 1372, were sold at par, are dated March 15, 1942, in \$1,000 dangers and mature March are dated March 15, 1942, in \$1,-000 denoms. and mature March 15, as follows: \$500 from 1943 to 1946 incl.; \$1,000, 1947 to 1951 incl.; \$1,500, 1952 to 1954 incl.; \$2,000 in 1955 and 1956, and \$1,-500 in 1957.

Stephen F. Austin State Teachers
College (P. O. Nacogdoches),
Texas
Bonds Sold—An issue of \$178,500 4% and 3%% refunding revenue bonds has been sold to Garrett & Co. of Dallas. Due Nov. 1,
1942. Legality approved by John
D. McCall of Dallas. Issued to refund not less than a like amount of outstanding valid and legally of outstanding valid and legally binding obligations of the district.

Offerings Wanted — J. G. Simmons, City Secretary, will receive sealed offerings until 8 p.m. on Dec. 21, of water works and sewer system revenue refunding bonds, dated July 1, 1941. A sum of \$2,500 is available for purchase of the bonds on the basis of a flat price with Jan. 1, 1943, and sub-

Texas (State of)

Warrants Called—State Treas-urer Jesse James on Nov. 20, called for payment \$2,506,911.71 general revenue warrants of the 1941-42 series of the State of Texas. Included in the warrants called are those issued through Jan. 8, 1942. As of Nov. 20, 1942, \$36,634,033 general fund warrants were outstanding, with cash on hand for payment of warrants totaling \$4.917.731, reflecting a general fund deficit of \$31,716,302. an increase of \$1,641,876 over the deficit at the same time last year.

VERMONT

Burlington, Vt.

Tyler & Co. of Boston, as 1s, at the purchaser to the return of the a price of 100.399, a basis of about 0.87%, as previously reported in these columns, were also bid for as follows:

For 1% Bonds

For 11/4 % Bonds Salomon Bros. & Hutzler__100.532 For 11/2% Bonds

Chittenden County Trust
Co., Burlington _____100.00 For 2% Bonds

Burlington Savings Bank__101.00

VIRGINIA

Richmond, Va.

Bond Offering—J. Maurice Miller, City Comptroller, will receive sealed bids until noon (EWT) on Dec. 16 for the purchase of \$3,140,000 not to exceed 3% interest coupon or registered public improvement bonds. Interest J-J. Dated Jan. 1, 1943. Denom. \$1,000. Due \$157,000 Jan. 1, 1944 to 1963. Rate of interest to be in multiples of ¼ of 1%, and must be the same for all of to be in multiples of ¼ of 1%, and must be the same for all of the bonds. Principal and interest payable at the City Comptroller's office, or (at the option of the holder), unless the bonds be registered, at the Bankers Trust Co., New York, or other fiscal agent of the city in New York. Unless all bids are rejected, the bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the city, such cost to be deto the city, such cost to be de-termined by deducting the total amount of the premium bid from, or by adding the total amount of the discount bid to, the aggregate amount of interest upon all of the bonds until their respective maturities. Bids may be made the bonds until their respective maturities. Bids may be made below par, but in no case less than 97% of par. All indebtedness of the city is a direct obligation and the full faith and credit of the municipality is pledged for the payment of all its obligations. The purchaser will be ifurnished with the opinion of Reed, Hoyt, Washburn & Clay, of New York, that the bonds are valid and binding obligations of the city, and that the city has power to levy taxes on the taxable real property therein for the payment of such obligations without limitation of rate or amount. out limitation of rate or amount, except that in the territory annexed to the city, midnight, Dec. 31, 1941, the city, by State law, is forbidden to increase the tax rates in this area for a period of five years unless the city shall, before the expiration of said five-year period, expend within the year period, expend within the annexed area, for permanent improvements, which shall be substantially completed, a sum not less than 12% of the assessed value of taxable real estate within such area at the time of annexation. This is a temporary exception, more in the nature of a partial exemption from taxation than a limitation of the city's rate as such. The taxing power is unlimited on the old city area and will, after Jan. 1, 1947 (probably earlier when the requisite expenditures have been made) be unlimited on the entire city. The taxing power for the new bonds taxing power for the new bonds will be the same as for the now outstanding bonds of the city. The enactment at any time prior to the delivery of the bonds, of Federal legislation which in terms, by the repeal or omission of exemptions or otherwise, subjects to a Federal income tax the interest on bonds of a class or character which includes these bonds, will, tion be sooner rescinded by the at the election of the purchaser, Committee. relieve the purchaser from his

amount deposited with the bid. Bonds will be ready for delivery at the place in New York City indicated by the purchaser or, at the option of the purchaser, at the office of the City Comptroller, on Jan. 7, 1943, or as soon after that date as the bonds can be prepared for delivery. Enclose a certified check for 1½% of the face amount of the bonds bid for.

Virginia (State of)
Funds Invested in Federal
Bonds for Debt Retirement—The
State Sinking Fund Commission
of Virginia, on December 1, announced the purchase of Federal
securities totaling \$7,549,000.
Of this amount, \$6,250,000 was
in 216 % Victory bonds and \$324.

in 2½% Victory bonds, and \$324,-000 in 1¾% Treasury bonds to be placed to the credit of the general

placed to the credit of the general sinking fund.

For the Highway Department Sinking Fund, \$175,000 was invested in %% certificates of indebtedness, and \$800,000 was placed in 2½% Victory bonds for the Virginia Retirement System. Purchases toward the retirement of Virginia's debt leaves only about \$3,000,000 more to be invested before the maturity

invested before the maturity value of all of the State's indebt-edness is covered by Federal bonds.

The money for the retirement of the State's debt was provided by special session of the General Assembly held in September, which transferred a portion of the State's \$18,000,000 surplus to the sinking fund commissioners and sinking fund commissioners and authorized purchase of Federal securities against the maturity of Virginia's non-callable bonds. It is estimated that the refi-

nancing made possible by the special session will save the State between \$4,000,000 and \$5,000,000 during the course of the next 24 years the Virginia bonds have to

The sinking fund commissioners are: State Treasurer W. Tayloe Murphy, State Tax Commissioner C. H. Morrissett, and State Comptroller Henry G. Gil-

mer.

WASHINGTON

Lengview, Wash.

Bonds Voted—The proposal to issue \$950,000 revenue bonds was approved by a large majority at the Dec. 5 election.

Notice To Local Improvement District Bondholders—Holders of certificates of deposit issued by the First Trust Company of St. Paul, Minn., for bonds of Local Improvement Districts 1 to 8, 10 to 15 and 17 to 19, inclusive, under a bondholders' protective agreement, dated May 1, 1937, are being advised that the Bondholders' Protective Committee on Dec. 3, 1942, lodged with the depositary and the Secretary of the Committee a resolution respecting liquida-District Bondholders-Holders of tee a resolution respecting liquidation of stock and destribution of the proceeds thereof among the holders of certificates of deposit, which resolution amends the bondholders' protective agreement and the plan of readjustment theretofore adopted by enlarging the powers of the Committee with respect to stock securing some of the bonds owned by the Committee which stock is held by the Commerce Trust Company of Kansas City, Mo., as trustee, under a trust indenture dated Nov. 30, 1935. A copy of holders of certificates of deposit, dated Nov. 30, 1935. A copy of the resolution is being mailed to deposit affected thereby. The and effect on Jan. 4, 1943, unless prior thereto the holders of certificates of deposit demand withdrawals in accordance with the agreement or unless the resolu-

The Secretary of the Commit-Other Bids — The \$25,000 city obligations under the terms of tee is J. H. Bolton, 217 Pine hall refunding bonds awarded to the contract of sale and entitle Street, Seattle, Wash. Seattle, Wash.

Status of Local Assessment Bonds Reviewed—The Oct. 3 issue of the Seattle "Municipal News," published by the Municipal League of Seattle For Governmental Research, contained an analysis of local improvement district funds experted from which trict funds, excerpts from which are reproduced herewith:

The first L. I. D. bonds were issued in 1892 and up to Dec. 31, 1941, there had been issued a total of \$78,082,111.56. Bonds redeemed and canceled to the above date total \$63,530,507,28, leaving the total outstanding bonds as of Dec. 31, 1941, \$14,551,604.28.

There was outstanding and "held by the public," as of this date, \$12,901,525,57 in L. I. D. bonds. Of this amount \$5,585,-600.05 are bonds issued prior to the enactment of the L. I. Guaranty Fund Law as of June 7, 1927. There is little possibility that these earlier bonds will be re-tired unless some remedial legis-lation is enacted that will provide for their purchase on tender.

The handling of these older issues of L. I. D. bonds is entirely a City of Seattle function and it would appear the city would like would appear the city would like to have some method adopted whereby bonds issued prior to June 7, 1927, and not coming un-der the L. I. Guaranty Fund Law der the L. I. Guaranty Fund Law might be paid. Many bonds, dating years back, have probably been destroyed, misplaced or passed through estates to holders who now would be willing to dispose of them for a fraction of their face if this were possible. Others are being held by the original owners, in the hopes that some plan will be worked out whereby a fair portion of their face value may be paid to redeem them. them.

As of Dec. 31, 1941, there was outstanding in maturities up to 1957, \$8,887,470.32 in L. I. D. bonds issued under the L. I. D. Guaranty Fund Law. Of this amount \$2,753,589.04 had matured previous to that date. As an offset to this latter amount there was held by the L. I. D. Guaranty Fund \$1,650,078.71, thereby reducing the bond obligation "held by the public" to \$7,237,391.61. An additional credit to apply is in the L. I. funds. Receipts during 1941 were \$1,452,626.14 with disbursements of \$1,542,657.01, leaving a cash balance at the end of As of Dec. 31, 1941, ing a cash balance at the end of the year of \$287,835.20 as com-pared with cash on hand as of Jan. 1, 1941, totaling \$377,866.07.

In 1941 the city levied \$459,-933.47 as 5% of the outstanding bonds under the guaranty provisions, which amount is used to take care of losses by cancellation through county tax fore-closures or other non-payments of assessments within the L. I. II. districts. No portion of this money, however, can be used to apply on bonds other than those coming under the L. I. Guernety. coming under the L. I. Guaranty Fund Law which cover bonds issued after June 7, 1927.

With the increase of county tax foreclosures in the early .'30s so much property was taken over by the county that L. I. D. cancellations in the districts where improvements had been made deprived these districts of sufficient revenue to meet bond requirements. Previous to the enactment of the 40 Mill Tax Law in 1934, the holder of each certificate of the city had made advances from the general fund to the L. I. D. resolution will be in full force revolving fund, thus providing additional funds to meet L. I. D. bond requirements. But with the enactment of the above law limiting the city to 15 mills, funds were not available because of the limitation put on the city by the 15-mill tax limit. Moreover in recent years the city has taken steps to, and has succeeded in, collecting a considerable portion of the advance made by the general fund

advance made by the general fund to the revolving fund.

The only obligation of the City of Seattle is to make every reasonable effort to collect the assessments and properly disburse the funds received. There is no legal obligation on the part of Seattle to pay the bonds issued previous to June 7, 1927, although the improvements so made may be of such permanent nature that they are still being used by the residents of the city. Kings County, in foreclosing property County, in foreclosing property within the improvement districts, was complying with the State law, but this action did eliminate the assessments against the property so foreclosed. No portion of the money received at tax-title sales can be applied to retirement of L. I. D. bonds.

In 1937 a bill was drawn which would have permitted the City of 000 in 1960 to 1962, \$12,000 in Seattle, or any other city, to levy a general tax within the 15-mill limit for the creation of a fund \$15,000 in 1969 and 1970, \$16,000 to buy in these bonds on tender. The Act also provided for adally prohibited by law. The As-1, 1947, in inverse order of their accrued interest, as follows:

WEST VIRGINIA

Nicolaus & Co., Chicago, is mak-1956, \$10,000 in 1957 to 1959, \$11,- of Chicago. 1963 and 1964, \$13,000 in 1965 and 1966, \$14,000 in 1967 and 1968, Kenosha County (P. O. Kenosha), in 1971 to 1973, and \$17,000 in

sociation of Washington Municipalities secured the introduction of the bill and then being interested in securing funds for the operation of the cities, neglected to give the bill any support. The bill succeeded in getting through one House but it died in the other.

maturity at 104 and accrued interest terest. Principal and interest payable at the State Sinking Fund (Commission, Charleston, or at the National City Bank, New York). These bonds, issued to provide funds to enable the city to acquire to 300, to the amount of \$240, one House but it died in the other. the existing privately owned water works system serving the cities of McMechen and Benwood McMechen, W. Va.

Bonds Publicly Offered — An account composed of Johnson & ment and betterments to the existing system, are payable solely from the revenues of the entire water works system including all ing public offering of \$328,000 improvements and betterments 33/4% water works revenue bonds. and are additionally secured by Interest M-S. Dated Sept. 1, 1942. a statutory mortgage lien as pro-Denom. \$1,000. Due Sept. 1, as vided by Chapter 26 of the Acts follows: \$6,000 in 1945 and 1946, of the Legislature of West Vir-\$7,000 in 1947 to 1949, \$8,000 in ginia, 1933, as amended. Legality 1950 to 1953, \$9,000 in 1954 to approved by Chapman & Cutler,

WISCONSIN

1974. Bonds maturing in 1948 to prim, County Clerk, announces 000. Dated April 1, 1938. vances to the new sinking fund 1974 are redeemable by lot on the call for redemption of varifrom any other funds not specific- any interest date on or after Sept. ous outstanding bonds, at par and on the dates shown above, at the 99.80, a basis of about 4.01%. Due

On Jan. 20, 1943

Poor Relief, Series 1939, Nos. 201 to 500, to the amount of \$300,-000. Dated Jan. 20, 1939.

Corporate Purpose, Series 1938, Nos. 241 to 270, to the amount of \$30,000. Dated Jan. 20, 1938. Due Jan. 20, 1947.

On Feb. 1, 1943

Refunding, Nos. 141 to 360, to the amount of \$220,000. Dated Feb. 1, 1936.

Corporate Purpose, Nos. 201 to 250, to the amount of \$50,000. Dated Aug. 30, 1938. Due Aug. 1, 1943. Part of a \$500,000 issue.

On April 1, 1943

Poor Relief, Series 1938, Nos. Bond Call — John C. Nieder- 201 to 400, to the amount of \$200,-Said bonds will be redeemed

County Treasurer's office, on from 1944 to 1970 incl.

presentation and surrender of said bonds with all unmatured coupons attached.

GANADA

Canada (Dominion of)
Treasury Bills Sold—An issue of \$45,000,000 Treasury bills was sold Nov. 26 at an average yield of 0.522%. Dated Nov. 27, 1942 and due Feb. 26, 1943.

PRINCE EDWARD ISLAND

Charlottetown, P. E. I.

Bonds Sold-An issue of \$100,-000 4% improvement bonds was recently sold to T. M. Bell & Co. and F. J. Brennan & Co., both of St. John, jointly, at a price of 101.75, a basis of about 3.78%. Due in 1962.

QUEBEC

Richmond Protestant School District, Que.

Bonds Sold-An issue of \$50,-000 4% school bonds was recently purchased by Paul Gonthier & Co. of Montreal, at a price of

Redemption Calls and Sinking Fund **Notices**

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

which the details were given in the "Chronicle."	
Company and Issue— Date	Page
Alabama Great Southern RR., 1st consol. mtge. bonds, due 1943 Dec 23	2003
Alleghany Corp., 20-yr. collat. trust conv. 5% bonds.	
auc 1950	*
American, British & Continental Corp. 5% gold debentures, dated 1928Feb 1	1856
American Utilities Service Corp., trust 6 % bonds, series	3
A, due 1964 Dec 23 Associated Chain Store Realty Co., Inc., 5½ % 1st mtge.	200
collateral bonds, due July 1, 1987 Dec 17 Atlantic Coast Line RR. 10-year 5% notes, due 1945 Dec 15 Ballard Oil Co. of Hartford, Inc., 1st mtgc. 7s, due 1948 Jan. 1 Central Gas & Electric Co.—	. 0
Atlantic Coast Line RR. 10-year 5% notes, due 1945Dec 15	1146
Central Gas & Electric Co.—	News da
	2034
1st lien collateral trust 5½% bonds, due Dec. 1, 1946.Feb 1 Central Indiana Gas Co., ref. & impr. mtge. 5% bonds,	2034
due 1957Mar 1	
Chesapeake & Ohio Ry.— Ref. & Improve. mtge. 0.60% bonds, series G-2, due	
Feb 1 1043	1949
1% % equipment trust certificates, due Feb. 15, 1943 Dec 30 2% equipment trust certificates, due March 1, 1943 Dec 30 Chicago & Southern Air Lines, Inc., preference stock Jan 1 Cleveland & Pittsburgh RR., general mortgage bonds Dec 31 Commonwealth Edison Co., 1st mtge. 3½s, ser. I, due.	1949
Chicago & Southern Air Lines, Inc., preference stock, Jan.	1949
Cleveland & Pittsburgh RR., general mortgage bonds Dec 31.	
Commonwealth Edison Co., 1st mtge. 3½s, ser. I, due. 1968Dec 30	1050
1968 Dec 30 Conn. Rv. & Lighting Co. 1st & ref. 4\street{2}s, due 1951 Jan 1	1950 1688
Consolidated Biscuit Co., 1st mige. 51/2s, due 1946Jan 2	2036
Conn. Ry. & Lighting Co. 1st & ref. 4½s, due 1951Jan _ 1 Consolidated Biscuit Co., 1st mtge. 5½s, due 1946Jan _ 2 Consolidation Coal Co., 25-yr. 5% bonds, due July _ 1, 1860	2036
	2000
due 1946Jan 1	1001
Jan 1 Continental Department Stores, Inc., 5% desentures, Jan 1 Continental Steel Corp., preferred stock. Jan 1 Cuban American Sugar Co., 5½% & 7% preferred stock Dec 18 Cumberland County Power & Light Co.— Ist mortgage 3½% bonds, due 1966 Jan 5 1st mortgage 4% bonds, due 1960 Apr 1 5½% preferred stock Jan 15 6½% preferred stock Jan 15 Covton Union Fax 4½ mare bonds due 1949 Jan 1 1 Covton Union Fax 4½ mare bonds due 1949 Jan 1 1 Covton Union Fax 4½ mare bonds due 1949 Jan 1 1 Covton Union Fax 4½ mare bonds due 1949 Jan 1 1 Covton Union Fax 4½ mare bonds due 1949 Jan 1 1 Covton Fax 4½ mare bonds due 1949 Jan 1 Ja	1771
Cumberland County Power & Light Co	A Company
1st mortgage 3½% bonds, due 1966	
5½% preferred stock Jan 15	1.40
6% preferred stock Jan 15	
Dayton Union Ry., 4% mtge, bonds, due 1949 Jan 1 Denver Tramway Corp., gen. & ref. mtge, bonds, due 1950 Jan 1	1862
July 15, 1941. Jan 2 Earl Fruit Co., 5½% bonds, due 1947. Dec 28 Eastern Car Co., Ltd., 1st mtge, 6% bonds, due 1952. Jan 1 Fairbanks, Morse & Co., 20-yr. 4% debentures, due 1955. Feb 1 Gair Cleveland Cartons, Inc., 1st mtge, serial bonds, deted Nov. 1 1955.	
Eastern Car Co., Ltd., 1st mtge, 6% bonds, due 1952Jan 1	1047
Fairbanks, Morse & Co., 20-yr. 4% debentures, due 1956 Feb 1	2037
dated Nov. 1, 1935 Dec 31	. 0
dated Nov. 1, 1935 Dec 31 Gas Co. of New Mexico, 1st 6½s, due 1944 Mar 15 Georgia-Carolina Power Co., 1st mtge. 5s, due 1952 Jan 1 Gulf States Steel Co., 1st. (closed) mtge. sf 4½% bonds,	0,
Georgia-Carolina Power Co., 1st mtge. 5s, due 19522-Jan 1 Gulf States Steel Co. 1st (closed) mtge. sf 414 % bonds	Serve I
due 1961 Dec 23	1952
due 1961 Dec 23 Hamilton Gas Corp., 1st mtge. junior lien 4% bonds.	
Series B	2038
Home Telephone & Telegraph Co.—	74 (8.7)
1st mtge. 6% gold bonds, series A, due July 2, 1943_Jan 2 Illinois Communities Telephone Co., 1st lien 6% gold	514
bonds, series A, due Jan. 1, 1949 Jan 1	2039
bonds, series A, due Jan. 1, 1949 Jan 1 Jefferson & Clearfield Coal & Iron Co, Indiana County 1st mtge. 5% bonds, due 1950 Jan 1	1005
1st mtge, 5% bonds, due 1950Jan 1 Kansas City Gas Co., 1st mtge, 5s, due 1946Feb 1	1865
Kewanee Public Service Co., 1st mtge, 6% bonds, series	
A, due July 1, 1949 Jan 1 Lehigh Valley Coal Co., 5% 1st and ref. mtge. s.f. bonds,	2039
due 1944Feb. 1	2040
due 1944 Feb. 1 1st and ref. mtge. 5% bonds, due 1944 Aug. 1 Libby, McNeill & Libby, 1st mtge. 4s, due 1955 Dec. 31	2040
	1776
Marchall Field & Co. 1st mtra 2 CC 20 un hande Dec 27	1690
Mayaguez Lgt., Pwr. & Ioe Co. 1st mtge. 6½s due 1953.Jan 1 McCormick's Ltd., 4½; prior lien bonds, due 1952. Jan 1 McCantille Properties, Inc., secured 5½; bonds, due 1946. Jan 1	1690
Mercantile Properties, Inc., secured 5½ bonds, due	
1946 Jan 1	2040
Miller Co., 1st mtge. 6½ % bonds (as extended) of 1934_Dec 26 Mississippi River Pwr. Co. 1st intge. 5s, due 1951Jan 1	2040 1691
Mortbon Corp. of N. Y. collat. trust mtge. bonds, series	
B. due 1946 Dec 31 Narragansett Electric Co., 1st mtge. 3½s, series A.	1691
due 1966	2041
Nehi Corp., 1st preferred stockJan 1	2011
New Haven Oil Corp., 1st mtge. 6s, due 1948Jan 1 New Jersey Worsted Co., preferred stockFeb 1	2042
New Mexico Gas Co.—	
1st mtge. ser. A 5% conv. bonds, due May 15, 1951 Dec 28 1st mtge. series B 5% bonds, due Nov. 15, 1954 Dec 28	2042
and mage, sorted at the south and their top to the south	

Company and Issue— Date	Page
Newport News & Hampton Ry., Gas & Electric Co., 1st & ref. mtge 5s, due 1944	199
1st & ref. mtge, 5s, due 1944 Jan 1	12288
New York, Chi. & St. Louis RR., 6% deb., due 1950 Dec 30	1868
New York Dock Co., convertible 5% notes, due 1947 Dec 17	2042
New York Railways Corp., prior lien bonds, secies A,	100
due 1958	1611
Nice Ball Bearing Co., 1st mtge, 5s, due 1945 Dec 15	2042
North American Co., 34% debentures, due 1954 Dec. 21 Ohio Oil Co., preferred stock Dec. 15 Parkview Realty Co., 1st intge. bonds, due 1960. Jan 1	1868
Ohio Oil Co., preferred stock Dec 15	1692
Parkview Realty Co., 1st mtge, bonds, due 1960. Jan 1	1332
Phelps Dodge Corp., conv. 31/21/6 debentures, due 1952 Dec 15	. 1612
Philadelphia Rapid Transit Co., real estate 1st mtge.	Contraction
6'e gold bonds of C. Benton Cooper, due Jan. 1, 1944 Jan 1	2044
	1000
bonds, series A, due 2039 Dec 15.	1869
bonds, series A, due 2039 Dec 15. Pittsburgh Suburban Water Service Co. 1st lien & ref. mtge. 5% bonds, series A Jan 13	May May !
mtge. 5% bonds, series AJan 13	1869
St. Louis Public Service Co., 1st mtge, 5s, due 1959 Dec 23	2045
Salmon River Power Co., 1st mtge. 5% bonds, due 1952 Feb 1	1694
Seaboard Air Line RySeaboard-All Florida Ry., 1st	The Salant
mtge. 6% bonds, series A and series B. Dec 31	1958
Sisters of Charity of Cincinnati (Good Samaritan -	
Hospital and Seton High School) 1st and ref. mtge.	and the
collat. trust bonds, series A, due July 1, 1949 Jan 1	2046
Sisters of St. Joseph, Alberta, 1st 6s. due 1937-1948Jan 2	
625 Skinker Boulevard Corp., 1st mtge, income bonds,	
dated 1935 Dec 20	
dated 1935 Dec 20 Staley (A. E.) Mfg. Co., 7% pref. stock Jan 1	1871
Standard Bleachery & Printing Co., 51/2 in mtge. bonds,	14 Chr. 14
series A, due 1946 Jan 1	. 0
series A, due 1946 Jan 1 Standard Lime Co., Ltd., 1st mtge. 6s, due 1944 Feb 1	0.
Studebaker Corp., 10-yr. conv. 6% debs., due 1945Dec 15	1695
Studebaker Corp., 10-yr. conv. 6% debs., due 1945Jan. 2	1871
Texas Southwestern Gas Co., 1st mtge. 43/4s, due 1956 Dec 28	2047
United States Steel Corp., serial debentures, due 1944,	Ay Carly
1945, 1946, 1947, 1948 and 1951Dec 31	1615
Walworth Co., 20-yr. 6% debentures, due 1955Apr 1	.1872
Warner Bros, Pictures, Inc., 6% debentures, due 1948 Dec. 18	1872
Warren Brothers Co. collateral trust 41/20 bonds	ASSAULT W

*Announcements in this issue. †See Volume 155.

series A, dated Aug. 1, 1941
West Ohio Gas Co., 1st mtge. 5s, due 1958

DIVIDENDS

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

The dividends announced this week are

The dividends announced this we	ek are:	1	6.75
Name of Company	Share Per	Payable ". When	
Acme Stock Co. (year-end)	35c	12-17	12- 7
Adams-Millis Corp. (year-end) Ahlberg Bearing, class A (quar.)	50c	12-23	12-18
Ahlberg Bearing, class A (quar.)	834c	112	12-19
Air Associates, Inc. Alaska) Pacific Salmon Co.	12 1/2 C	12-24	12-17
Alaska Pacific Salmon Co.	\$1	12-21	12-15
Alberene Stone Corp. of Va.	15c	12-22	12- 1
Allegneny & Western Ry (s-a)	\$3	. 21-1	12-10
Alexander & Baldwin, Ltd. (year-end)	\$3.1/2	12-15	12-25 4
Allied Chemical & Dye (special)	\$1.00	112-28	
Allied Products Corp., common (quar.)	25c	12-24	12-12 #
Special	. \$2 50	19:24	12-12
Class A (quar.)	433/4C/	- 11-2	12-12
Class A (quar.)Amerex Holding Corp. (year-end)	37 1/2 C	12-28	12-15
American Brake Shoe & Foundry-	11. 70 . 11.	Salar to the	37
5 %4 % preferred (quar.)	\$1.31 /4	12-28	12-16
American Capital Corp., \$3 pfd. (accum.)	150	12-24	12-18 "
American Coach & Body	250	12-22	12-12
American Coach & BodyAmerican Crystal Sugar, common (year-end)	50c	12-28	12-17
6'r preferred (quar.)	\$11/2	-12-28	12-17
American District Telegraph (N. J.)	. I have	. T & +	The state of
Common (quar.)	8114	12-23	12-15
-5% preferred (quar.)	\$11/4	1-15	12-15
American Factors, Ltd. (year-end)	- 450c ·	12-15	12- 5
American Fork & Hoe, common	25c	12-15	12- 5
American Fork & Hoe, common	\$11/2	1-15	1- 5
American Hard Rubber, common	25c ··	12-21	12-11
Year-end 7% preferred (quar.)	\$1.00	12-21	12-11
7% preferred (quar.)	\$1.75	12-21	12-11
American Light & Traction, com. (quar.)	30c	2-1	1-15
American Light & Traction, com. (quar.)	1. 371/2C	2:1 2:1	1-15
The state of the s	4 7 11 7 2 4	P - 4 + m.	

Name of Company	Share	Pay'ble	of Rea.
American Metal Co., Ltd. (year-end)	50c	12-23	12-14
American Meter Co.	25c	12-15	12- 3
American Republics Corp. (year-end)	25c		12-17
American Metal Co., Ltd. (year-end) American Meter Co., American Serew Co. (year-end) Arkansas Fuel Oli, 6%, preferred (quar.) Art Metal Construction (year-end) Atlas Press Co. (quar.) Automatic Voting Machine (year-end) Avondale Mills (monthly) Babcock & Wilcox Co. (year-end) Baldwin Locomotive Works (initial) Bank of the Manhattan Co. (quar.)	\$1.80	12-21	12- 5
Arkansas Fuel Oil, 6% preferred (quar.)	15c	11-17	11-25
Art Metal Construction (year-end)	\$1.00	12-26	12-17
Atlas Press Co. (quar.)	20c	12-10	12- 5
Automatic Voting Machine (year-end)	37½c	12-29 2- 1	12-19
Avondale Mills (monthly)	7c	2- 1	1-15
- Eabcock & Wilcox Co. (year-end)	50c	12-21	
Baldwin Locomotive Works (initial)	\$1	12-29	12-12
Bank of the Manhattan Co. (quar:)	20c	1- 2	12-17
Special	10c	1- 2 1- 2 1- 2	12-17
Bank of New York (quar.) Bank of Yorktown (quar.)	\$31/2	1- 2	12-18
Bank of Yorktown (quar.)	50c	1 - 2	12-21
	\$1		12-21
Bankers National Investment, com. (quar.)	61/4C	12-31	12-10
Bankers National Investment, com. (quar.) 6% cumulative preferred (quar.) Bastian Blessing Co., common (quar.) \$5.50 preferred (quar.) Bethlehem Fdy. & Machine 7% pfd. (accum.) Blackhawk-Perry (s-a) Bliss. & Laughlin, common (year-end)	71/2C	12-31 12-31 1- 2 1- 2 12-19	12-10
Bastian Blessing Co., common (quar.)	40c	1- 2	12-15
55.50 preferred (quar.)	\$13a	1- 2:	12-15
Bethlehem Fdy. & Machine 7% pfd. (accum.)	\$31/2	12-19	12-10
Blackhawk-Perry (s-a) Bliss & Laughlin, common (year-end) 5/c convertible preferred (quar.) Bond Stores, Inc. (quar.) Boston Insurance Co. (quar.) Special	\$1.25	1- 2	12-15
Bliss & Laughlin, common (year-end)	75c	12-30	12-22 12-22
convertible preferred (quar.)	\$71/2C	12-30	12-22
Bond Stores, Inc. (quar.)	40c	12-21	12-14
Boston Insurance Co. (quar.) Special Boston Personal Property Trust (quar.)	\$4	1- 2	12- 8 12- 8
Special Special	* \$5	1- 2	12- 8
Boston Personal Property Trust (quar.)	16c	12-23	12-16
Duch & Cont.	60	12-23	12-16
Erach: & Sons (quar.)	30c	12-24	12-11
Duigon of the Co	20c	12-24	12-11
Briggs Mig. Co.	50c	12-24	12-15
Broad Street Investing Co. (quar.)	25c	12-24	12-16
Brooklyn Borough Gas (quar.)	75C	12-29	12- 8
o participating preferred (quar.)	75C	12-29	12- 8
Brown Duren Co., common (year-end)	30c	1- 2	12-15
Durde (F. Tree (quar.)	\$11/4	1- 2	12-15
Boston Personal Property Trust (quar.) Special Brach. & Sons: (quar.) Extra Briggs Mfg. Co. Broad Street Investing Co. (quar.) Brooklyn Borough Gas (quar.) 6': participating preferred (quar.) Brown Durell Co., common (year-end) 5': preferred (quar.) Bruce (E. L.) & Co., common. 31% preferred (quar.) Buffalo National Corp. (year-end) Building Products (quar.) Extra Burlington Mills Corp. (extra) Burlington Steel Co. (quar.) California Ice & Cold Storage— \$1.75. participating class A (accumulated)	25C	12-29	12-17
372 preferred (quar.)	87 /2C	* 12-29	12-17
Puffele National Court	\$1.75	12-29	12-17
Bullalo National Corp. (year-end)	75c	12-22	12-14
Building Products (quar.)	1171/2C	1-2	12-15
Extra-	110c	1-2	12-15
Burlington Mins Corp. (extra)	25C	12-29	12-14
Colifornia Tea & Cold (the	115C	1- 2	12-15
California ice & Cold Storage			14 9 3 4 1 1 1 1
\$1.75 participating class A (accumulated) Camden & Burlington Co. Ry. (s-a) Campbel (A. S.) Co. Canadian Car & Foundry—	500	12-15	12-10
Comphell (A. C.) Co.	750	1 2	12-15
Canadian Can & Faunday	37/20	12-18	12-11
76 portionating professions (comm.)		THE PARTY OF	
7% participating preference (accum.)	444C	1-11	12-21
Canadian Southern Dr. (7 a)	431	1-15	12-31
Canadian Celanese, foreign receipts Canadian Southern Ry. (s-a)	91.13	2-1	12-28
Capital Administration— \$3 preferred series A (quar.)————————————————————————————————————		1- 1 1- 2	1000 300
Correction Co. sommon (a.g.	750	1- 1	12-18,
Carnation Co., Common (s-a)	500	1- 2	12-12
ACCIET professed tener b	NI.	12-19	12-12
Covolino Power & Light & and devent	31	1- 2	12-12
\$7. proferred (quar)	0172	1- 2	12-15
Cartor II W Co (quar.)	31.4	1- 2	12-15
Casco Products Corn (west-ond)	136	12-29.	12-19.
Central Acuirra Associator	51	12-19	12-11
Extra 4's 1st preferred (quar.) Carolina Power & Light, \$6 pfd. (quar.) \$7 preferred (quar.) Carter (J. W.) Co. (quar.) Casco Products Corp. (year-end) Central Aguirre Associates Central Canada Loan & Sayings (Toronto) Quarterly	31/20	1-10	12-31
Central Canada Loan & Savings (Toronto) Quarterly Central Kansas Power. Co., 4%, pfd. (quar.) Central Maine Power, 7/2 pfd. (quar.) 6% preferred (quar.) 5% preferred (quar.) Central New York Power, 5% pfd. (quar.) Central New York Power, 5% pfd. (quar.) Chicago Electric Mfg. 32 class A preferred (accumulated) Chicago Flexible Shaft (year-end)	440	St. Stewart	10.00
Central Kansas Power Co 13/60 nfd (more)	61 10	1-2	12-20
Central Maine Power 7% off (auer)	91.10	1-10	12-31
\$6 preferred (quar)	0114	1-1	12-10
Re preferred (quer)	0112	17 1	12-10
56 preferred (augr.)	021/0		12-10
Central New York Power 5% nfd (mar)	411	0 1	12-10
Chemical Bank & Trust Co (N. V.) (quar.)	450	1 2	10 15
Chicago Electric Mfg -	P. f 400	17.2	14-15
\$2 class A preferred (accumulated)	500	10 91	10 15
Chicago Flexible Shaft (year-end)	e1	19 94	19 14
Chicago Mill & Lumber (year-end)	800	19-91	19-15
Chicago Title & Trust (quar)	413	1-12	12-10
Chicago Flexible Shaft (year-end) Chicago Mill & Lumber Jyear-end) Chicago Title & Trust (quar.) Cincinnati & Suburban, Bell Telephone (quar.) Citizens Wholesale Sumbly Co	950	1 2	12-18
Citizens Wholesale Supply Co -	, bac	1- 4	1,4-11
6% preferred (quar.)	750	1-1	19.20
Clayton Silver Mines (irregular)	11/40	19-99	12-10
Cleveland Graphite Bronze com (vear-ond)	1720	19 20	12-10
5% preferred (quar)	e11/.	12-30	12-19
Cleveland Hobbing Machine Co	200	12-15	19-10
Coca-Cola Bottling (Chicago) (irregular)	200	19-19	12-10
Coca-Cola Bottling (Los Angeles)	500	12-10	19- 9
Coca-Cola Bottling (New York) (year-end)	\$1	12-10	12-11
Cohn & Rosenberger, Inc. (vegr-end)	61	12-90	19-17
Cincinnati & Suburban Bell Telephone (quar.) Citizens Wholesaie Supply Co.— 6% preferred (quar.) Clayton Silver Mines (trregular) Cleveland Graphite Bronze, com. (year-end) 5% preferred (quar.) Cleveland Hobbing Machine Co.— Coca-Cola Bottling (Chicago) (trregular) Coca-Cola Bottling (Los Angeles)	\$1	12-26 12-28 12-23 12-18	12-10
Colgate-Palmolive-Peet (extra)	750	12-23	12-15
Colonial Utilities Corp. (year-end)	250	12-18	12-11
Columbus & Southern Ohio Electric-	200	14.10	14-11
6 c preferred (quar.)	\$11/6	1- 2	12-15
Coleman Lamp & Stove (year-end) Coleman Lamp & Stove (year-end) Colgate-Palmolive-Peet (extra) Colonial Utilities Corp. (year-end) Columbus & Southern Onlo Electric 6% preferred (quar.) 612% preferred (quar.)	\$1.62	2- 1	1-15
Commercial Shearing & Stamping (year-end)	20c	12-19	
Connecticut Gas & Coke Securities-		12-19	12-10.
\$3' preferred (quar.)	75c	1- 2	12-15
Consolidated Bakeries of Canada (quar.)	115c	1- 2	12-15
Connecticut Gas & Coke Securities— \$3 preferred (quar.) Consolidated Bakeries of Canada (quar.) Consolidated Car Heating	\$1	12-15	11-30
	* *****	40	00,
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en per a de la companya de la compa	Per	When	Holders		Per		Holders		Per	When I	
Name of Company Consolidated Cigar Corp., common (year-end)	share \$1.50	Payable 12-24		Name of Company Hercules Motors Corp. (year-end)	share 25c	12-26	of Rec. 12-15	Name of Company Nash-Kelvinator Corp.	121/2c		12-12
7' preferred (quar.)	\$13/4 \$15/8	3- 1 2- 1	2-15 1-15	Hickok Oil Corporation, class A (quar.) Class B (quar.) 5 % preferred (quar.)	25c 25c 31 1/4 c	12-15 12-15 1- 1	12- 5 12- 5 12-19	National Bond & Share (special) National Candy Co., Inc., common 7% 1st preferred (quar.)	40c 25c \$1.75	1- 1	12-14 12-11 12-11
Consolidated Gas, Electric Light & Power (Baltimore), common (quer.)	90c \$1.12½	1- 2 1-2-43	12-15 12-15	77% prior preferred (quar.) Higgins Industries, 6% preferred (quar.)	\$1.75 30c	1- 1 2- 1	12-19	National Funding, class A (quar.)	\$1.75 35c	1- 1 12-21	12-11 12-8
4'a preferred C (quar.) Consolidated Investment Trust (quar.)	\$1.00 30c	1-2-43	12-15 12-15	Hilo Electric Lighting, Ltd. (year-end)	40c 15c	12-20	12-16	Class B (quar.) National Gas & Electric Corp. (year-end) National Investors Corp. (year-end)	35c 15c 11c	12-29	12- 8 12-14 12-16
Special Consolidated Oil Corporation (quar.)	80c 12½c 35c	12-28 2-15 12-21	12-15 1-15 12-11	Holly Development (quar.) Special Holmes (D. A.) Co., Ltd. (quar.)	1c 1c \$1½	1-25 12-19 1- 2	12-31 12- 5 12-18	National Supply Co., 6% prior pfd. (accum.) 5½% prior preferred (accumulated)	\$4.50	12-28 12-28	12-17 12-17
Consolidated Retail Stores, com. (year-end) 8th preferred (quar.) Consumers Gas (Reading, Pa.) (year-end)	\$2.00 30c	1- 2	12-11 12-11 11-30	Holophane Co. (irregular) Home Indemnity (N. Y.)	45c 75c	12-24	12-10 12-8	National Tool Co. (year-end)	10c 35c 12½c	12-29	12- 1 12-17 12-14
Continental Bank and Trust Co. (N. Y.)— Quarterly	20c	1- 1	12-11 · 1- 8	Honeymead Products Co. (quar.) Honolulu Rapid Transit Co. Hoover Ball & Bearing Co. (year-end)	12c 25c \$1	12-28 12-15 12-22	12-22 12- 8 12-19	Nchi Corp., common \$5.25 1st preferred (quar.) New England Fire Insurance (quar.)	\$1.31 1/4 13c	1- 1	12-14 12-15
Continental Baking Co., common (initial) 8% preferred (quar.) Continental Gas & Elec.	50c \$2	1-23 1- 1	12-18	Howe Sound Co. (quar.)	25c	12-22	12-12 12-15	New York & Honduras Rosario Mining—	\$1 ³ / ₄	1 10	12-15 12-16
Coroner Phosphate Co	\$1 ³ 4 \$1	1- 2 12-28	12-15	Hummel-Ross Fiber Co.	25c 10c 15c	12-23 12-29 12-24	12-15 12-14 12-12	Year-end New York Mutual Telegraph (s-a) Newark (Ohio) Telephone (year-end)	75c \$132	1- 2	12-31 11-30
Crown Cork & Seal Co. (resumed) Cuban Telephone Co., 6 % pfd. (quar.)	10c 25c \$1.50	12-28 12-28 12-31	12-15 12-16 12-15	6 % preferred (quar.) Ideal Cement Co. (quar.) Extra Illinois Zinc Co. (irregular) Imperial Chemical Industries, Ltd.—	\$1.50 35c	12-24 12-22	12-12	Manuscrit (D T) Pleatric Cour	\$11/2	1- 2	12-15
Cumberland County Power & Light, 5½% pfd. 6% preferred Delaware RR. (s-a)	\$1.146	1-15 1-15		Extra Illinois Zinc Co. (irregular) Imperial Chemical Industries Ltd.—	35c 25c	12-22 12-30	12- 9 12-15°	6'6 preferred (quar.) Niagara Share Corp. (Md.)— Comomn B (year-end) Class A preferred (quar.)	15c \$1.50	12-30	12-11 12-11
Delaware RR. (s-a) Derby Oil & Refining Corp., \$4 pfd. (accum.) Detroit River Tunnel (s-a)	\$1 \$2 \$4	1- 2 2-15 1-15	12-15 2- 1 1- 7	Indiana General Service Co., 6% pfd. (quar.)	5%c \$1.50	12- 7 1- 2	9-29 12-18	Class A preferred (quar.) Nicholson File Co. (year-end) Noblitt-Sparks Industries Northern Central Ry. (s-a)	\$1.10 50c \$2	12-28	12-8 12-14 12-31
Di Giorgio Fruit Corp., \$3 pfd. (accum.)	\$11/2	12-28 1-20 12-23	12-18 12-18 12-10	Indiana & Michigan Electric Co.— 6% preferred (quar.) 7% preferred (quar.)	\$1.50 \$1.75	1- 2 1- 2	12- 8 12- 8	Northern Utilities, preferred (year-end)	\$7 \$1	12-10 12-21	12- 4 12- 5
Diamond Alkali Co. (special) Diamond Portland Cement (year-end) Disher Steel Construction Co., Ltd.—	x 40 x 1.	12-19	12-10	Insurance Co. of North America (s-a)	\$11/4 10c	1-15 12-24 12-22	12-31 12-14 12-14	Northwestern Bell Telephone Co. (year-end) Northwestern Yeast Co. (year-end) Norwalk Tire & Rubber, common (resumed)	\$1.25 \$1 20c		12-28 12- 5 1-15
1 (\$1.50 conv. class A preferred (accum.) Donahoe's, Inc., 6% cum. preferred (quar.)	37 /20	12-24 12-15 12-21	12-18 12- 7 12-11	Interbanc Investors (year-end) Interlake Steamship Co. (year-end) International Coal & Coke, Ltd.	\$1 ½ C	12-23 12-19	12-10	Norwich & Worcester RR., pfd. (quar.)	\$25/8 \$2,00	1-15	12-31 12-15
Dresser Manufacturing Co. Duplan Corp., common 8/o preferred (quar.)	50c	12-22	12-14 12-14	International Nickel of Canada— 7/e preferred (quar.)	\$1.75 834 C	2- 1 2- 1	1- 2 1- 2	Norwood-Hyde Park Bank & Trust Co.— Quarterly Novadel-Agene Corp. (quar.)	\$1.25 50c	1- 1 12-28	12-20
8'6 preferred (quar.) Eastern Canada Savings & Loan Co. (Halifax Quarterly	\$2	4- 1 1- 2	3-15 12-21	7% preferred (\$5) (quar.) International Ocean Telegraph (quar.) International Paints, Ltd., 5% pfd. (accum.)	\$11/2	1- 2 1-12	12-31	Ogilvie Flour Mills (quar.) Ohio Public Service, 5% pfd. (monthly)	125c 413ac	1- 2 1- 2	12-18
Eastern Magnesia Talc, Co. (quar.)	\$1½ \$2½	12-21 12-21	12-10 12-10	International Paper Co., 5% pfd. (quar.) International Power Co., Ltd.— 7% preferred (accumulated)	\$11/4	12-30	in the sale	6% preferred (monthly) 7% preferred (monthly) Old Colony Insurance (quar.)	58 1ac	1- 2 1- 2 1- 2	12-19 12-19 12- 8
Eastern Steamship Lines, common (year-end) \$2 convertible preferred (quar.)	_ 50		12-18 12-18	International Telegraph (Maine) (irreg.) Investment Co. of America (quar.)	961/3C 25C	1- 2 12-23	12-15 12-15	Oliver United Filters, Inc., class B (year-end)	\$15 50c	12-23 12-18	12-8
\$5 preferred v.t.c. (accumulated) Eaton & Howard (Stock Fund)	10c	12-24	12- 9 -12-15 -	Investors Fund "C," Inc. (year-end)	15c 5c 25c	12-22 12-15 12-28	12-15 12- 1 12-14	Onomea Sugar Co. Orange & Rockland Elec., 5% pfd. (quar.) 6% preferred (quar.)	\$11/4	12-16 12-31 12-31	12-10 12-24 12-24
Balanced Fund Extra Electric Auto-Lite Co	5c	12-24	12-15 12-15 12-14	Irving Air Chute (quar.) Extra Irving Trust Co. (N. Y.) (quar.)	25c 15c	12-28 1- 2	12-14 12-15	Orpheum Co., Inc. (Seattle) (year-end) Pacific & Atlantic Telegraph Co. (s-a)	\$2 50c	12-18	12-12 12-16 12-15
Electrical Products Consolidated (quar.)	20c 10c	12-21 12-21	12-10 12-10	Island Creek Coal, Co., common \$6 preferred (quar.)	\$1 1/2 \$1 1/2	12-22 1- 2 1- 1	12-17 12-17	Pacific American Fisheries, Inc. (year-end) Pacific Can Co. (quar.) Pacific Fruit & Produce	\$1 250 121/20	12-23 12-21 12-10	12-14
Elizabethtown Water (quar.) Ely & Walker Dry Goods, common	\$1.00	1-15	12-19 1-4 1-4	Class B. (initial)	\$1 50c	1- 1 12-28	12-15	Extra Pacific Lighting, \$5 preferred (quar.)	\$1.25	12-10 1-15 12-28	11-20 12-31 12-18
6% 2nd preferred (s-a)	\$3.00 50c	1-15 12-28	1- 4 12-19	Julian & Kokenge Co. (year-end) Kaufmann (C. A.) Co. (quar.)	\$13/4 50c 50c	1- 4 12-22 1- 2	12-23 12-12 12-18	Pacific Public Service (quar.) Pacific Southern Investors, \$3 pfd. (quar.) Pacific Tel. & Tel., common	75c	1- 2 12-31	12-15
Fairchild Aviation Corp. (year-end) Famous Players Canadian Corp. (year-end) Federal Chemical Co., 6% pfd. (accum.)	150c		12-18 12-19 12-19	Keith-Albee-Orpheum, common	25c \$134	12-23 1- 2	12-18 12-18	6'e preferred (quar.) Pacific Wood Products, 6'e non-cum. pref.	\$1½ 2c	1-15 12-21 12- 1	12-31 12-11 11-23
Federated Publications, V.t.c. Federation Bank & Trust (N. Y.)	25c	12-18 12-16	12-11 12- 9	Kellett Autogiro Corp. (initial) Kentucky Utilities, 6%, preferred (quar.)	10c \$1½ \$1½	12-22 1-15 1- 1	12-31	Patterson Sargent (quar.) Paul Knitting Mills, pfd. (accumulated) Pavonia Building Corp. (year-end)	\$31/2	12-21 12-15	12-10 12-11
Fehr (Frank) Brewing, 6% preferred (s-a) Ferry Cap & Set Screw Fidelity & Deposit (Md.) (extra)	25c	12-21	12-15 12-14 12-15	Koppers Co., 6% preferred (quar.) Kresge Dept. Stores, 4% preferred (quar.) Lambert Co.	\$1	1- 2 1- 2	12-19 12-17	Pennsylvania Co. for Insurances on Live and Granting Annuities (quar.) Pennsylvania Exchange Bank (s-a)	40c	1- 2 12-21	12-11
Fidelity Fund, Inc. (quar.)	15c	12-24	12-16 12-16 12-31	Lansing Stamping Co. (year-end) Lawrence (A. C.) Leather Co. Lerner Stores (quar.)	20c 50c 50c	12-29	12-14	Extra Pennsylvania Industries, \$6 pfd. (accum.)	_ 10c	12-21	12-11 12-13
Fifth Avenue Bank of New York (quar.) Filene's (Wm.) Sons Co., common (quar.) 1 434 preferred (quar.)	250	1-25 1-25	1-15	Lexington Telephone Co., common (quar.) = 5.2% preferred (quar.) =	\$1.30	1- 2 1-15	12-15	Pennsylvania Power & Light Co.— \$5 preferred (quar.)	\$1.25 \$1.50		12-15 12-15
Filtrol Co. of California (s-a) Firestone Tire & Rubber (year-end) First National Bank of New York (quar.)	150	12-29	12-18	Link Belt Co., common (quar.) 61/2% preferred (quar.) Lion Match Co.	\$158		3-15	\$6 preferred (quar.) \$7 preferred (quar.) Pennsylvania Water & Power Co.—	_ \$1.75	1- 2	12-15
First National Bank of Pittsburgh (quar.)	\$2 \$2	1- 2 4- 1	12-31 3-31	Lipton (Thos. J.), 6% preferred (quar.)	37½ 250	12-2	2 12-15 4 12-14	Common (quar.) \$5 preferred (quar.) Pepeekeo Sugar Co. (year-end)	\$1.25	1- 2	12-15 12-15 12-10
Florida Power & Light, \$7 pfd. (quar.)	500	1- 2	12-21	Extra 4½% preferred A (quar.)	\$1.121/2	1 1- 2- 12-3	1 1-15	Pepsi-Cola Albany Bottling Co. (initial) Pepsi-Cola Co. (year-end)	200 750	12-18 12-18	12-15
Food Machinery Corp.	350	12-31 12-15	-12-14 12-10	Lord & Taylor (reduced quar.)	\$1.50	12-3	1 12-18	Petroleum Corp. of America (year-end) —— Petroleum & Trading, class A (accumulated Petroleum Exporation, Inc. (quar.) —————	120	12-15	12-15 12- 8 12- 5
Ford Motor Co. (Canada) class A (quar.). Class B (quar.) Foreign Light & Power, 6% 1st pfd. (quar.).		12-31	12-14	Louisiana & Missouri RR.— 7% guaranteed preferred (accumulated) Louisville Gas & Electric (Del.)—	\$21	11-20	11-20	Extra	250 \$2½	1- 9	12-5
Foreight Foundation, class A (s-a) Foster & Kleiser, 6% class A pfd. (quar.)_	- 60	12-29	12-15	Class A (quar.)	37½0 250			Philos Corp. (year-end) Phillips Screw Co. Phoenix Insurance Co. (Hartford) (quar.)	_ 20	12-18	12-18 12-10 12-15
Fox-St. Louis Properties, \$3 pfd. (accum.) Frankenmuth Brewing Co. (quar.)	\$1.25 2½0	12-15 12-15	12- 5	Louisville Gas & Electric Co. (Ky.)— Common (increased) 5 % preferred (quar.)	500 31 1/4 0		5 12-31	Extra	_ \$1 _ 15c	1- 2 12-23 12-23	12-15 12-15 12-19
Extra Franklin Ry, Supply (year-end) Fresnillo Company (year-end)	\$114	12-18	12- 8	5% preferred (\$25 par) (quar.) Lykens Valley RR. & Coal (s-a)	\$1.25 400	1- 1	2 12-15	Pittsburgh Coal & Gas (quar.) Pittsfield Coal Gas Co. (quar.) Plaza Permanent Bldg. & Loan Assn. (Balt.	- \$1	12-23	12719
Frontenac Oil Co., Ltd. (resumed) Fulton Service Corp., common	1156 256	12-30	12-21	Mahon (R. C.) Co. (year-end) Mahoning Coal RR., common (irregular) 5% preferred (s-a)	\$11/4	12-2	8 12-21	Semi-annually Plough, Inc.	\$2.60 150	1- 2	12-13 12-15 11-27
Class A Fundamental Investors (year-end) Gardner-Denver Co., common (quar.)	300 250	12-22 1-20	12-15 1- 1	Manufacturers Life Insurance Co. (Toronto) Semi-annually Manufacturers Trust Co. (N. Y.) (quar.)	1\$			Plume & Atwood Mfg. (quar.) Extra Plymouth Cordage Employees' Stock (quar.)	500 150	12-22 1-20	11-27 12-31
Garrett Corp., common	100	12-20	12-10	Marine Midland Corp. Marine Midland Trust Co. (N. Y.) (quar.)	50	1-1	5 12-30 2 12-18	Special Pond Creek Pocahontas Co. Port Orford Cedar Co.	_ 200 _ 500	12-22	12- 2 12-17 12- 4
Gemmer Mfg. Co., \$3 preference class A	_ 25	1- 2 12-24	12-18 12-18	Maryland Trust Co. (Balt.) (increased s-a)	50	12-2	8 12-18	Porto Rica Power, Ltd., 7% pfd. (quar.) Potash Co, of America Premier Gold Mining	2813/4	1- 2 12-24	12-15
General Industries, 5% preferred (quar.) — General Paint Corp., \$2.67 preferred (quar.) General Printing Ink, common (year-end)	67	3 1- 2	12-18	Matson Navigation (year-end)	15	12-3	1 12-15	Premier Gold Mining Prentice (G. E.) Mfg. Co. (year-end) Price Bros. & Co., Ltd., 5½% pfd. (quar.)	- 51	12-15	12-15 12- 1 12-19
\$6 preferred (quar.) General Shareholdings \$6 preferred (accum.	\$11/	1- 2	12-16	McKee (Arthur G.), class B (quar.)	75	1 12-2	1 12-14	Proprietary Mines, Ltd. (year-end)	_ 180 _ 250	1-6 12-23	12-23 12-11 12-11
44/3000ths share of common or 50c in cash General Telephone Corporation, com. (quar.) ; \$2.50 cumulative preferred (quar.)) 40	c 12-24	12-12	McQuay-Norris Mfg. Cô. (quar.) McWilliams Dredging Co. Mead Johnson & Co., common (quar.)	25 75	12-2 1-	9 12-17 2 12-15	Special Providence & Worcester RR. Prudential Personal Finance (Balt.)	\$21/2		12- 9
General Tire & Rubber, 6% pfd. (quar.) Glidden Co., common (interim)	\$11	c 1- 2	12-15	Extra 7% preferred (s-a) Merchants Bank of New York (quar.)	\$1.2 35 \$11	c 1-	2 12-15	Class A (quar.)			12-24
Globe Steel Tubes Godchaux Sugar, class A (quar.)	_ 25	c 12-14	1 12- 9 1 12-18	Extra Messer Oil Corp. Metal Textile Corp., common (year-end)	50 20	c 12-3 c 12-1	0 12-21 0 12-3	5% preferred (monthly) 6% preferred (monthly) 7% preferred (monthly)	581/30	1-2 1-2	12-19 12-19
Goodyear Tire & Rubber (Canada) (quar.) Extra	- \$13 - 163	c 12-31	1 12-15	Participating preferred (participating)	. 10	c 12-2	4 12-19	Putnam (George) Fund of Boston	200	1-27	12-15 12-18 12-14
5% preferred (quar.)	162½ 20	c 1- 2 c 12-1	2 12-15 5 12- 1	\$2 non-cumulative preferred (quar.)	50	c 12-2 0 1-	3 12-14 1 12-14	\$3.50 1st preferred (quar.) \$5 preferred series B (quar.) Ray-O-Vac Co., common (quar.)	- \$1 1/4 250	1- 1 12-19	12-14
Grant (W. T.) common (quar.) 5% preferred (quar.) Great West Life Assurance Co. (quar.)	25	c 1- :	2 12-18	8% preferred (quar) Mid-West Refineries, Inc. Millers Fälls Co. Modern Containers, Ltd., common (quar.)	25 25		1 12-10	Extra 8 % preferred (quar.) Reece Folding Machine (year-end)	500	12-19	12-11 12-11 12-15
Greene RR. Co. (8-a) Greenfield Tap & Die Corp., common	\$	3 12-19 1 12-2	9 12-11 8 12-15	Extra 5½% preferred (quar.)	‡\$1.37 ¹	c 1- 2 1-	2 12-20 2 12-20	Reed Roller Bit Co. (year-end)	75	12-26 12-29	12-18
\$5 preferred (s-a) \$1.50 non-cumulated convertible preferred Greenwich Gas Co., common	\$1.5	0 12-2	8 12-15	Monongahela West Penn. Pub. Ser.		14	. " , " ,	Remington Arms Co., common (year-end)	30 \$	12-23 12-15	12-23 12-10 12- 8
\$1.25 participating preferred (quar.)	31 1/4	c 1-	2 12-19 2 12-19	Montreal Refrigeration & Storage, Ltd.—	‡\$1 ¹	4 12-1	6 12- 4	Rensselaer & Saratoga RR. (s-a)	-	4 1- 2	12-15
Greyhound Corporation, common (quar.)	25 25		4 12-14	7% pfd A (quar.) (payable in U. S. funds) \$1.7	c 1- 5 1-	2 12-8 2 12-8	Common (year-end) Class B (year-end) Rice-Stix Dry Goods Co., 7% 1st pfd. (quar	. 10	12-26 5 1-1	12-11
Guildford Realty Co. (Balt.)	. 75	c 12-2	8 - 12-18	7% pfd. B (quar.) (payable in U. S. funds Moore Drop Forging, class B (year-end)	\$1.7	5 1- 2 12-1	2 12-8 15 12-10	2nd preferred (quar.)	\$1.5	5 1-1 0 1-2	12-15 12-11 12-15
Halifax Insurance Co. (reduced s-a) Haloid Co. Hammond Instrument (year-end)	25	c - 1-		Morris Plan Bank (New Haven) (quar.) Morrison Cafeterias, 77% preferred (quar.) _	\$11	2 12-2	21 12-14	Rieke Metal Products (extra)	30	c 12-30 c 12-17	12-15 12-10
Hanna (M. A.) Co. (year-end)	- 65	c 12-1	2 12-7 2 12-17	Mount Vernon-Woodberry Mills, Inc.—		5 12-1	18 12-10	Ritter Co., common (quar.)	25 25	c 12-28 c 12-28	12-18 12-18 12-18
Harris Trust & Savings Bank (Chicago)—	\$10	A V 3	2 12-17 2 12-18	Morganton Furniture, 6' preferred (s-a)_	_	3. 11-3	30 11-20 30 11-20	5% convertible preferred (duar.) Riverside Metal Co. (year-end) Riverside Metal Co. (year-end)	60 \$	c 12-21 2 1- 2	12-11* 12-19
Hartford Fire Insurance Co. (quar.)	. 50	c 1-	2 12-10	Murphy (G. C.) Co., 434 pfd. (quar.)		c 1-	2 12-22 2 12-19	Rose's 5. 10 and 25c Stores (extra)	25	c. 12-15	12- 1 12-10 12-15
Hawaiian Pineapple Ltd. (year-end)	20 20 10	c 12-1 c 12-2 c 12-2	12-14 6 12-16	Murray Ohio Mfg. Murray Ohio Mfg. Meyer-Blank Co. Common (year-end) \$7 preferred (quar.)	_ 30	c 12-2	22 12-16 10 12-3	Sabin Robbins Paper Co., 7% pfd. (quar.)	. \$1.7	5 1-1 1 1-2	12-19 -
7% preferred (quar.)	433	c 12-2	6 12-16 6 12-16	Nabco Liquidating Co. (liquidating)	_ \$1	2 12-	28 12-22 26 12-15	St. Louis National Stockyarus St. Regis Paper Co., 7% preferred (accum	.) \$13	4 1- 2	12-10
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	Name of Company	Per share	When Payable	Holders of Rec.
	Sangamo Electric Co. (quar.) San-Nap-Pac Manufacturing, com. (irreg.) 70c preferred (quar.) Schmidt Brewing Co.	25c	12-28 12-22	12-15 12-12
	70c preferred (quar.)	17½0 30 \$1½	12-22 12-23 1- 2	12-12 12-10 12- 8
	Senmint Brewing Co. Scranton Electric, \$6 prefeired (quar.) Seaboard Surety Co. Seaboard Surety Co. (year-end) Security Engineering Co., 7% pfd. (quar.) Selected Industries, \$5.50 prior pfd. (quar.)	80c	12-26	12-19 12-19
	Security Engineering Co., 7% pfd. (quar.) Selected Industries, \$5.50 prior pfd. (quar.)	433/4C	12-15 1- 1 1- 1	11-30 12-15
	\$5.50 pfd. allotment certificates (quar.) Seton Leather Co. Shakespeare Co. (quar.) Shawmut Association (quar.)	\$1 % 60c 10c	12-22	12-15 12-15 11-30
	Shawmut Association (quar.) Special	15c 5c	1- 2 12-28	12-17 12-17
	Sheller Mfg. Co	5c 10c	12-24 1- 2	12-12 12-15
	Simplex Paper Corp	\$1 ½ \$1½ \$1½	12-26 12-24 12-24	12-17 12-10 12-10
	Smith (A. O.) Corp. (year-end) Smith (L. C.) & Corona Typewriter, common	50c 50c	12-22	12-18 12-14
	\$6 preferred	\$11/2	12-28 12-10	12-14 11-24
	South Porto Rico Sugar (extra) South Western RR. Co. (year-end) Southwestern Associated Telephone Co.	\$1½ \$3 \$1.50	12-26 12-15	12-21 12- 1 12-15
	\$6 preferred (quar.) Southwestern Light & Power \$6 pfd. (quar.) Southwest Pennsylvania Pipe Lines. Springfield (Mo.) Gas & Elec. \$7 preferred A (quar.). Stroock (S.) & Co. (year-end). Supersilk Hoslery Mills, Ltd., 5% pfd. (s-a). Supertest Petroleum (s-a).	\$1.50 \$3	12-24 12-26	12-21 12-14*
	\$7 preferred A (quar.) Stroock (S.) & Co. (year-end) Stroock (S.) & Co. (year-end)	\$13/4	1- 2 12-21 1- 2	12-15 12-15 12-18
	Supertest Petroleum (s-a) Ordinary (s-a)	\$\$2½ \$50c \$50c	1- 2 1- 2	12-16 12-11 12-11
	\$1.50 preferred B (s-a)	500	1-2	12-11 12-11
-	Sussex RR. (s-a)Standard Fuel, Ltd., 6½% pfd. (accum.) Sun Life Assurance (Canada) (quar.)	1\$3.25	1- 2 1- 1	12-15 12-16
:	Sun Life Assurance (Canada) (quar.) Tampa Gas Co., 6% preferred (accum.) 7% preferred (accumulated)	\$13/4	12- 1	11-25
	Taylor (Wm.) Corp. (liquidating)	\$30 50c		12-16
	7% preferred (quar.)	\$13/4	12-15 12-15 1- 2	12- 7
	Textile Banking Co. (quar.)	50c	12-29	12-22 11-30
	Tip-Top Tailors, Ltd., common (quar.)	11/2C	1- 2	12-19 12-19
	Toledo Edison Co., 5% preferred (monthly)	41%c	1- 2	12-19 12-19
7	7% preferred (monthly)	1\$11/4	1- 2 1- 2 2- 1	12-19 12-15
,	Trade Bank & Trust Co. (New York) (quar.) Trico Products Corp. (quar.) Tri-Continental Corp., \$6 preferred (quar.)	15c 62½c \$1½	12-22	1-21 12-10 12-18
. 1	United Light & Railways Co. (Del.)— 6% prior preferred (monthly) 6% prior preferred (monthly) 6% prior preferred (monthly)	\$10	1- 1 1- 2	12-21
	6% prior preferred (monthly)	50c 50c	2- 1 3- 1	1-15 2-15
	6.36% preferred (monthly)	50c 53c	4- 1 2- 1	3-15 1-15 2-15
	6.36 % preferred (monthly)	53C	2- 1 3- 1 4- 1 2- 1 3- 1	3-15
	6% prior preferred (monthly) 6.36% preferred (monthly) 6.36% preferred (monthly) 7% prior preferred (monthly) 7% prior preferred (monthly) 7% prior preferred (monthly) White Molasses Co., Ltd. American deposit rects, for ordinary regis United Pacific Insurance (Seattle) (quar.) Extra United Shoe Machinery, common (quar.)	581/3C	3- 1 4- 1	1-15 2-15 3-15
. 1	United Molasses Co., Ltd.— American deposit rects, for ordinary regis	4%c	12-12	11-10
. 1	United Pacific Insurance (Seattle) (quar.)	\$1½ 50c	12-31 12-31	12-21 12-21
	United Shoe Machinery, common (quar.)	62½c 37½c \$2.50	1- 5	12-15 12-15 12-19
	7% preferred (s-a) U. S. Petroleum Co. (quar.)	\$2.50 \$1.75 2c 50c \$1	1- 2	12-19
	U. S. Rubber Reclaiming, 8% pfd. (accum.)_ U. S. Smelting Refining & Mining, common_	50c \$1	12-21 1-15	12- 4 12-14 12-23
-	United Shoe Machinery, common (quar.) U. S. Gauge Co., common (s-a) To preferred (s-a) U. S. Petroleum Co. (quar.) U. S. Rubber Reclaiming, 8% pfd. (accum.) U. S. Smelting Refining & Mining, common To preferred (quar.) U. S. Trust Co. (quar.) Extra United Stockwards, 70c conv. pfd. (quar.)	87½c \$15	12-15 12-21 1-15 1-15 1- 2 1- 2 1-15	12-23 12-14
1	Extra United Stockyards, 70c conv. pfd. (quar.)	\$10 17½c \$6 \$1 \$2	1- 2 1-15	12-14 1- 2 12-14
1	United Stockyards, 70c conv. pfd. (quar.) United Stores, \$6 1st pfd. (accum.) Universal Leaf Tobacco, common (quar.) 8% preferred (quar.) Universal-Cyclops Steel (year-end)	\$1 \$2	2- 1 1- 2	1-12
1	Universal-Cyclops Steel (year-end)Universal Pictures, 1st preferred (accum.)	85c \$2	12-29	12-19 12-23
1	Universal Pictures, 1st preferred (accum.) Universal Products Co	04/2	1- 1 12-22 1- 2	12-15 12-11
	Virginian Railway (quar.)	1\$1¼ 62½c	1- 2	12-19
1	Virginian Railway (quar.) Waialua Agricultural Co., Ltd. (year-end) Waukesha Motor Co. (quar.) Ward Baking Co., \$7 preferred (accum) \$2 participating preferred West Indies Sugar (initial) West Jersey & Seashore RR. (s-a) West Ohio Gas Co. (year-end) West Texas Utilities Co., \$6 pfd. (quar.) Western Grocer Co. (Iowa) (s-a), 7% pfd. Western Grocers, Ltd., common (quar.)	60c 25c \$1.20	1-2	12-15 12-15 12-21
1	Weber Showcase & Fixture Co \$2 participating preferred	503	12-21	Vince the
1	West Indies Sugar (initial)	50c \$1½	12-21 1- 2	12-14 12-15
1	West Ohio Gas Co. (year-end) West Texas Utilities Co., \$6 pfd. (quar.)	10c \$1½		12-10 12-15
1	western Grocers, Ltd., common (quar.) 7% preferred (quar.) Western New York & Penn Ry., com. (s-a)	175c	1-15	12-19 12-20
		\$1 \\\4 \\\$1 \\\4 \\\$1 \\\4	1-15 1- 2 1- 2 12-16	12-20 12-31 12-31
1	Westgate-Greenland Oil Co. (monthly) White Sewing Machines—	1c		
	\$4 convertible preferred (accumulated)	50c 50c	2- 1 2- 1 12-28	1-20 1-20
1	Wilcox-Gay Corp Wisconsin Investment Co. (year-end) Wiser Oil Co	6c	12-30	12-16
1	Extra W. J. R. Goodwill Station (quer)	25c 25c 50c	1- 2 1- 2 12-14	12-12 12-12 12- 5
	Extra W. J. R. Goodwill Station (quar.) Extra Woodward Iron Co. (year-end)	65c 75c		12- 5 12- 5 12-14
1	woodley Fetroleum Co. (quar.)	10c	12-28	12-15
	Polony was give the dividends and	10 . 4 . 2	Talkano C	Self mention

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

Name of Company	Share	When Payable	Holders of Rec.
Abbott Laboratories, common	40c	12-24	12- 4
Extra	10c	12-24	12- 4
4% preferred (quar.)	\$1	1-15	1- 2
Acme Glove Works, 61/2 % preferred (accum.)	\$\$3.25	1-2	12-18
Acme Steel Co. (quar.)	75c	12-12	11-13
Acme Wire Co. (year-end)	25c	12-15	11-30
Adams Express Co. (year-end)	30c	12-22	12-11
Adams (J. D.) Mfg. Co. (quar.)	20c	12-28	12-14
Adams Oil & Gas (year-end)	20c	. 12-15	12- 1
Addressograph-Multigraph	25c	1- 9	12-24
Aero Supply Mfg., class B (year-end)	35c	12-23	12-11
\$1.50 class A (quar.)	371/2C	1-1	12-18
Aetna Ball Bearing Mfg. (year-end)	35c	12-15	12- 5
Aetna Casualty & Surety Co. (quar.)	\$1	1- 2	11-30
Extra	\$1	1-2	11-30
Aetna Life Insurance Co. (quar.)	30c	1- 2	11-30
Extra	20c	1- 2	11-30
Agnew-Surpass Shoe Stores 7% pfd. (quar.)	\$\$134	1-2	12-15
Agricultural Insurance Co. (quar.)	.75c	1- 2	12-15
Extra	25c	1, 2	12-15
Aircraft Accessories Corp. (irregular)	15c	12-18	12-11

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	Name of Company	share Per	Payable When	of Rec. Holders	Name of Company	Per share	When Payable	Holders of Rec
	Akron Brass Mfg. Co	12½c 12½c	12-14 12-14 12-24	12- 4 12- 4 12- 5	Associated Breweries of Canada— 7% preferred (quar.)	\$\$13/4 \$500	1-2	12-10
7	6% participating preferredAlabama Power \$6 preferred (quar.)	\$4.50 \$4.50 \$1½	12-24 1- 2	12- 5 12-11	Common (year-end) Associates Investment Co., com. (quar.) 5% preferred (quar.)	\$50c 50c \$11/4	12-31 12-31 12-31	12-10 12- 5 12- 5
	\$7 preferred (quar.)	\$13/4 \$11/2 \$13/4	1- 2 12-29 1-1-43	12-11 12-19 12-26	Astor Financial Corp., 75c 1st pfd. (s-a) Atchison Topeka & Santa Fe, common 5% non-cumulative preferred (s-a)	37½ c \$1½ \$2½	12-21 3- 2 2- 1	12- 4 1-29 12-31
	Allegheny Ludlum Steel, common	35c 45c \$1½	12-23 12-29 12-19	12-7 12-10 12-4	Atlanta Birmingham & Coast Line RR.— 5% preferred (s-a)————————————————————————————————————	\$21/2	1- 1	12-11
	Allied Laboratories	15c 50c	12-30 12-15	12-14 11-28	Atlantic Coast Line Co. (Conn.) (year-end) Atlantic Coast Line RR. (year-end)	\$1½ \$2½ \$2	1- 2 12-21 12-23	12-15 11-30 11-30
	Allied Stores Corp., common 5% preferred (quar.) Allis-Chalmers Mfg. Co.	15c \$11/4 25c	1-20-43 1-2-43 12-22	12-31 12-17 12- 1*	Atlantic Gulf & West Indies com. (year-end) 5% non-cum. preferredAtlanta Laundries, \$2.50 1st preferred	\$3 \$2½ \$2½	12-15 12-15 12-15	12- 1 12- 1 12- 5
	Alpha Portland Cement (year-end)Altoona & Logan Valley Elec. Ry. (year-end)Aluminum Co. of America, com. (year-end)	75c \$2 \$3	12-21 12-22 12-12	12- 1 12- 7 11-27	Atlantic Rayon Corp., common \$2.50 prior preference (quar.) Atlantic Refining Co., 4% pfd, A (quar.)	10c 62½c	12-21 2- 1 2- 1	12- 1 1-22
	6% preferred (quar.) Aluminum Goods Mfg. (year-end)	\$1½ 40c	1- 2 12-22	12-15 12- 7*	Atlas Drop Forge (year-end)	\$1 15c 50c	12-15 12-21	1- 5 11-20 12-10
4	Aluminum Industries (quar.) Aluminum Manufacturers, 7% pfd. (quar.) Common (quar.)	15c \$13/4 50c	12-15 12-31 12-31	11-30 12-15 12-15	Atlas Imperial Diesel Engine (year-end) Atlas Tack Corp Autocar Co., \$3 partic. pfd. (quar.)	25c 25c 75c	12-19 12-23 1- 2	12- 9 12- 9 12-18
	Amalgamated Electric Corp., Ltd. (irreg.) Amalgamated Sugar (quar.) American Agricultural Chemical (year-end) _	130c 5c 30c	1- 2 1- 2 12-28	12-15 12-17 12-17	Common	50c 15c	12-22 12-15	12- 7 12- 1
	American Airlines, Inc., common (year-end) \$4.25 convertible preferred (quar.)	\$11/2	12-22 1-15	12- 5 1- 4	Aviation Corp. (Del.) (year-end)	25c 40c 15c	1- 2 1- 2 12-21	11-30 11-30 11-30
	American Alliance Insurance (quar.) Extra American Automobile Insurance (St. Louis) —	25c 20c	1- 2 1- 2	12-18 12-18	Avondale Mills (monthly) Axelson Mfg. Co. (irregular) Avery & Sons, 6% preferred (quar.)	7c 20c 37½c	12-23 12-22 1- 2	12-10 12- 8 12-19
	Quarterly American Bank Note Co., common 6% preferred (quar.)	25c 10c 75c	12-15 1- 1 1- 1	12- 1 12-10° 12-10°	Badger Paper Mills Baldwin Co., 6% pfd, series A 1924 (quar.) Balfour Building vtc. (quar.)	50c \$1½ \$1	12-21 12-15	12-10 11-30 12-19
	American Bemberg Corp. 7% pfd. (s-a) American Can Co., 7% preferred (quar.)	\$31/2	1- 1 1- 2	12-22 12-17*	7% 1st preferred (quar.)	\$13/4	12-30	12-10
	American Cast Iron Pipe, 6% pfd. (s-a) American Central Mfg., 4% conv. pfd. (quar.) American Chain & Cable, common	\$3 50c 50c	1- 2 1- 2 12-15	12-21 12-21 12- 2	6% preferred (quar.) Bank of Amer. Natl. Tr. & Savs., com. (quar.) \$2 convertible preferred (s-a)	\$1½ 60c \$1	1- 2 12-31 12-31	12-10 12-15 12-15
	5% preferred (quar.) American Chicle Co. (quar.) Extra	\$11/4 \$1 50c	12-15 12-15 12-15	12- 2 12- 1 12- 1	Bank of Nova Scotia (reduced quar.) Bankers Trust Co. (N. Y.) (quar.) Barber (H. W.) Company (irregular)	1\$2½ 35c 50c	1- 2 1- 2 12-22	12-16 12-11 12- 5
	American Cigarette & Cigar, common6% preferred (quar.)	\$1½ \$1½	12-15 12-31	12- 1 12-15	Extra Barber-Ellis of Canada common (quar.)	25c 112½c	12-22 12-15	12-10 11-30
	American Coal Co. of Alleghany County— Year-endAmerican Colortype Co., com. (year-end)	\$1 25c	12-21 12-21	12- 1 12- 7	7% preference (s-a) Barker Bros. Corp., common (irregular) 5½% preferred (quar.)	\$134 50c 6834c	1-15 12-17 1- 1	12-31 12- 9 12-21
100	5% preferred (year-end) American Cyanamid Co.— Class A common (quar.)	\$5 15c	12-21 1- 2	12- 7 12-12	Basic Refractories, Inc. (year-end) Bastian-Blessing Co. (year-end) Bath Iron Works (year-end)	20c 40c \$1	12-15 12-30 12-22	12- 5 11-19 12- 8
The state of	Class B common (quar.)	15c 12½c	1- 2 1- 2	12-12 12-12	Bayuk Cigars, Inc. Beatrice Creamery, common (quar.)	37½c 25c	12-15 1- 2	11-30 12-11
	Special dividend of 75c per share on the class A & B common, payable in the ratio of one share of 5% pref. stock				\$5 preferred (quar.) Beattie Gold Mines (Quebec) Ltd. (quar.)	75c \$1 1/4 13c	1- 2 1- 2 12-23	12-11 12-11 11-28
	stock for each 13½ share of A or B common held	\$11/4	12-17 2-15	12- 1 2- 8	Beatty Bros., Ltd., class A (resumed) 7% 2nd preferred (s-a) 6% 1st preferred	‡25c ‡\$3½ ‡75c	1-2-43 1-2-43 12-15	12-15 12-15
	American Express Co. (quar.) American Felt Co., common (year-end)	\$1½ \$2 \$1½	1- 2 12-12 1- 1	12-18 12- 3 12-15	Beech Creek RR. (quar.) Beech-Nut Packing (quar.)	50c \$1	1- 2 1- 2	12-15 12-10
	6% preferred (quar.) American & Foreign Power Co., \$6 pfd \$7 preferred	†90c †\$1.05	12-15 12-15	11-25 11-25	Special Belding-Corticelli, Ltd., common (quar.) 7% preferred (quar.)	\$1 \$1 \$134	12-15 1- 2 1- 2	11-25 12-15 12-15
	American Gas & Electric Co. com. (quar.) 44% preferred (quar.) American Hair & Felt, 6% 1st pfd. (quar.)	\$1.1834 \$1.1834	12-15 1- 2 1- 2	11-19 12- 9 12-21	Bell Telephone of Canada (quar.) Belmont Radio Corp. (quar.) Bendix Aviation Corp. (year-end)	‡\$2 15c 75c	1-15 12-15 12-30	12-23 12-1 12-10
	* \$6 2nd preferred (quar.) American Hardware Corp. (quar.) Extra	\$1½ 25c 25c	1- 2 12-24 12-24	12-21 12- 4 12- 4	Beneficial Industrial Loan Corp.— Common (irregular)————————————————————————————————————	35c	12-31	12-15
	American Hawaiian SS	75c 75c	12-15 12-28	12- 5 12-15	Bensonhurst Nat'l Bank (Bklyn.) (quar.) Berens River Mines, Ltd. (interim)	62½c \$1 ‡3c	12-31 12-31 12-15	12-15 12-31 11-20
	American Home Products (monthly)American Ice Co. 6% non-cum. pfd. (irreg.) American Insulator Corp. of Delaware, com.	20c 50c 10c	1- 2 12-19 12-28	12-14* 12- 1 12-18	Berghoff Brewing Corp. (year-end) Bessemer Limestone & Cement— 6% preferred (quar.)	35c	12-15 1- 2	12- 5 12-19
	Convertible prior preferred (s-a) American Investment Co. (Ill.) — \$2 preferred (quar.)	75c 50c	12-15 1- 2	12- 1 12-18	Bethlehem Steel Co., 7% preferred (quar.) Bibb Manufacturing Co. (quar.)	75c \$1 ³ / ₄ \$1	1-2-43	12- 4
	5% convertible preferred (quar.)American Locomotive, 7% preferred (accum.)	62½c \$1¾	1- 2 12-22	12-18 12- 9*	Birdsboro Steel Fdy. & Machine Birmingham Electric, \$6 pfd. (quar.) \$7 preferred (quar.)	25c \$1½ \$1¾	12-18 1- 2 1- 2	11-30 12- 8 12- 8
	American Machine & Foundry (quar.) American Maize Products, common Year-end	20c 25c 25c	12-26 1-15 12-15	12-10 12-30 12- 1	Birmingham Water Works, 6% pfd. (quar.)_ Bishop Oil Company (quar.) Black & Decker Mfg. Co. (quar.)	\$1½ 2½c 40c	12-15 12-15 12-21	12- 1 12- 1 12- 8
	7% preferred (quar.) American National Finance Corp— \$1 non-cumulative preferred (year-end)	\$134	12-15 12-15	12- 1 12- 1	Blaw-Knox Co. (year-end)	10c \$1½	12-23 12-26	12- 2 12-22
	American News Co. (Bi-monthly) American Optical Co. (quar.) American Paper Goods, 7% pref. (quar.)	30c 25e	1-15 1- 1	1- 5 12-15	Blue Diamond Corp. Blue Top Brewing Co. 6% class A (s-a) Bohn Aluminum & Brass	10c 130c 50c	12-15 12-31 12-18	12- 5 12-15 12- 3
	American President Lines, Ltd.— 5% preferred (initial)	\$13/4 \$11/4	12-15 12-30	12-4	Year-end Bondholders Management, class A (s-a) Year-end	\$1 62½c \$2	12-18 12-15 12-15	12- 3 12- 5 12- 5
	American Public Welfare Trust class A (s-a) American Radiator & Standard Sanitary— Common (irregular)	12½c	12-15 12-28	12-10 12- 4	Booth (F. E.), \$3 preferred (initial) Borden Co. (final)	75c 50c	1-2-43 12-19	12-15 12- 5
	American Rolling Mill Co., common Common (year end) 4½% convertible preferred (quar.)	20c 10c \$11%	12-16 12-16 1-15	11-16 11-16 12-15	Borne Scrymser Co. (reduced) Boston & Albany RR. Boston Elevated Railway (quar.)	\$0c \$2.25 \$11/4	12-15 12-31 1- 2	11-30* 11-30 12-10
	American Safety Razor (year-end) American Seal-Kap (Del.) (year-end)	25c 10c	12-21 12-15	12- 8 11-30	Boston Wharf Co. (year end) Boston Woven Hose & Rubber 6% pfd. (s-a) Bourjois, Inc. (year-end)	\$1 1/4 \$3 75c	12-31 12-15 12-15	12- 1 12- 1 12- 5
	American Seating CoAmerican Service Co. class A \$3 preferred (annual)	50c \$1½ \$3	12-22 12-23 12-23	12- 7 12- 9 12- 9	Bourjois, Inc. (year-end) Bower Roller Bearing Co. (year-end) Brazilian Traction Light & Power— 6% preferred (quar.)	50c	12-19 1- 2	12- 8 12-15
	American Ship Building Co., com. (year-end) 7% non-cumulative preferred American Smelting & Refining—	\$1 \$3½	12-21 12-21	12- 4 12- 4	Breeze Corporation (year-end)	\$60c \$1½	12-15 12-15	10-24 12- 1
	Common (year-end)	50c \$13/4	12-26 12-26	12- 4 12- 4	Bridgeport Gas Light (quar.) Bridgeport Brass Co., common 5½% convertible preferred (quar.)	40c 25c \$13%	12-29 12-31 12-31	12-15 12-16 12-16
	American Snuff Co., common 6% preferred (quar.) American Stamping Co. (year-end)	60c \$1½ 37½c	1- 2 1- 2 12-26	12-10 12-10 11-28	Briggs & Stratton Corp	75c \$\$1½ 25c	12-15 12-15 1- 2	12-3 11-30* 12-15
	American Steel FoundriesAmerican States Insurance (Indianapolis)— Quarterly	50a 30c	12-15	11-30 12-15	\$2 participating preferred A (quar.) British American Oil (quar.)	50c 25c	1- 2 1- 2 1- 2	12-15 12-10
	American Stores Co American Sugar Refining, 7% pfd. (quar.)_	25c \$13/4	1- 2 1- 2	12-14 12- 5*	British Columbia Electric Power & Gas— 6% preferred (quar.)————————————————————————————————————	‡\$1½ 2½%	1- 2 1-15	12-19 12-31
	American Sumatra Tobacco (irregular) American Surety CoAmerican Tel. & Tel. Co. (quar.)	75c \$11/4 \$2.25	12-15 1- 2 1-15	11-20 12- 4 12-15	British Columbia Power, class A (quar.) Brompton Pulp & Paper, Ltd. (quar.) Extra	150c 125c 150c	1-15 1-15 12-21	12-31 1- 2 12-10
1	American Thread Co., 5% preferred (s-a) American Tobacco, 6% preferred (quar.)	12½c \$1½	1-1-43 1- 2	11-30* 12-10	Brown Fence & Wire, class A Brown-Forman Distillers Corp.—	\$1	3-5-43 2	-23-43
	American Transportation Corp. (year-end) American Water Works & Electric— \$6 preferred (quar.)	\$1 \$1½	12-28	12-11	\$6 preferred (accumulated) Brown & Sharpe Mfg. (quar.) Bruck Silk Mills, Ltd. (interim)	50c \$1½ \$10c	1- 1 12-12 12-21	12-18 11-28 11-28
1	Anaconda Copper Mining (year-end) Anaconda Wire & Cable Andes Copper Mining	25c 25c	12-21 12-21 12-18	12- 8 12-11 12- 8	Brunswick-Balke-Collender, common \$5 preferred (quar.) Bucyrus-Erie Co. common (year-end)	25c \$11/4 10c	12-15 1- 2 12-15	12-19 12-19 11-30
	Anglo-Huronian, Ltd. (interim)Anglo-Iranian Oil, ordinary (interim)	110c 5% 50c	1-22 1-15 12-26	1- 8 12- 1 12-16	7% preferred (quar.) Buckeye Pipe Line Bullard Company (year-end)	\$13/4	1- 2 12-15	12-15 11-20
	Apex Electrical Mfg. common 7% prior preferred (quar.) Arcade Cotton Mills, common (quar.)	\$13/4 \$1	12-26 12-21	12-16 12-15	Bulova Watch Co. (quar.) Bunte Brothers 5% preferred (quar.)	\$1 50c \$1 ¹ / ₄	12-28 12-18 3- 1	12- 4 12- 8 2-22
-	6% preferred (s-a) Arizona Edison Co Arkansas Power & Light, \$6 pfd. (quar.)	30c \$1½	12-21 12-15 1- 2	12-15 12- 1 12-15	Burd Piston Ring Co. (quar.) Burgess Battery Bush Terminal Co., 6% pfd. (accum.)	10c 15c \$3		12-10 12- 5 12-11
	\$7 preferred (quar.)Armour & Co. (Del.), 7% pfd. (quar.)Armstrong Cork Co. common (year-end)	\$13/4 \$13/4 35c	1- 2 1- 2 12-24	12-15 12-10 12- 7	Bush Terminal Co., 6% pfd. (accum.) Butler Water Co., 7% preferred (quar.) Butte Copper & Zinc (resumed) Byers (A. M.) Co., 7% preferred, represent-	\$13/4 25c		12- 1 12- 4
	4% convertible preferred (quar.)Armstrong Rubber, class A (year-end)	\$1 - \$1	12-15 12-15	12- 1 12- 1	ing the quarterly dividend of \$1.75 due Feb. 1, 1942, and interest thereon	\$1.8521	12-29	12-15
1	Class B (year-end)Arnold Constable (quar.)Arkansas-Missouri Power com. (year-end)	\$1 12½c 35c	12-15 12-15 12-15	12- 1 12- 5 11-30	Calaveras Cement Co., 7% pfd. (accum.) California Ink Co Calumet & Hecla Copper Corp	75c 50c 25c	12-15 12-21 12-14	12-3 12-11 11-30
	6% preferred (s-a)	\$1½ \$1½ 15c	12-15 12-18 12-24	11-30 12- 8 12-17	Campbell Wyant & Cannon Fdry. (year-end) Canada Bread Co., 6% 1st pref. (quar.)	50c	12-12 1- 2 1- 2	12-15 12-15 12-15
-	Asbestos Corp., Ltd. (quar.)	120c 130c	12-30 12-30	12- 1 12- 1	5% class B (quar.) Canada Bud Breweries, Ltd. (s-a) Canada Cycle & Motor Co., Ltd. com. (quar.)	‡30c	12-14 12-26	12- 7 12-10
	Ashland Oil & Refining, com. (quar.)	10c \$11/4	12-21 12-15	12- 7 12-14	Extra 5% 1st preference (quar.)	\$20c \$\$1 ¹ / ₄	12-26 12-26	12-10 12-10
0								

Per When Hol	77	Per When Holders		Per When Holders
Name of Company share Payable of Canada Cement, 6½% preferred (accum.) - \$1¼ 12-21 11.	Name of Company Colonial Ice, \$6 preferred B (quar.)	share Payable of Rec. $$1\frac{1}{2}$ 1- 2 12-21	Name of Company Dravo Corporation, common	share Payable of Rec. 15c 12-27 12-17
Canada Crushed Stone (quar.) \$10c 12-15 12- Canada Foundries & Forging, class A (quar.) \$27½c 12-16 12-	1 Colt's Patent Fire Arms Mfg. Co. (year-end)	i) \$1% 12-19 12-1	Driver-Harris Co Duke Power Co., common (year-end) 7% preferred (quar.)	60c 12-23 12-12 \$1½ 12-22 12-5 \$1¾ 1-2 12-15
Class B \$\$1½ 12-18 12. Canada Machinery Co. (Interim) 150c 12-21 12. Canada Malting (quar.) 150c 12-15 11.	0 \$1 participating preferred (quar.)	25c 12-15 12- 1	Dun & Bradstreet, \$6 preferred (quar.) Dunlop Tire & Rubber Goods, common	\$1½ 1-2 12-21 \$50c 12-21 12-15
Extra	0 Commercial Alcohols, Ltd., common 9 8% preferred (quar.)	‡5c 1-15 12-31 110c 1-15 12-31	5 % 1st preference (s-a) Du Pont (E. I.) de Nemours com. (yrend) _ \$4½ preferred (quar.)	\$1 12-14 11-23 \$1 41-25 1-8
7% preferred (quar.)	5 7% preferred (quar.)	35c 1- 1 12-21	Duquense Brewing (Pgh.) (extra) Durez Plastic & Chemical common (quar.)	40c 12-12 12-2 50c 12-15 11-24
Canada Wire & Cable Co., Ltd., cl. B (quar.) \$50c 12-15 11	0 Common (quar.) Commercial Investment Trust, com. (quar.)	75c 12-28 12-8 75c 1-1 12-10*	6% preference (quar.) Durham-Enders Razor Corp.—	37½c 12-15 11-24 10c 12-15 12-11
Class A quar.) \$1 12-15 11 6½% preferred (quar.) \$1.62½ 12-15 11. Canadian Breweries, Ltd.— \$3.40 convertible preference (quar.) \$1.85c 1- 2 12	Commercial Solvents Corp.	\$1.06½ 1-1 12-10* 30c 12-21 12-4	Class A (year-end) Class B (year-end) Participating preferred (year-end)	10c 12-15 12-11 10c 12-15 12-11
\$3.40 convertible preference (quar.)	5 5½% preferred (quar.)	\$11/2 1-2 12-11	Eagle Picher Lead Co., com. (year end)	30c 12-15 12-5 \$1½ 1-1-43 12-15
Participating 15c 1-2 12 12 15c 1-2 12 12 15c 1-2 12 12 15c 1-2 1	5 Commonwealth Life Ins. Co. (Louisville,		East Mahoney RR. (s-a) Eastern Gas & Fuel Associates— 4½% prior preferred (quar.)	\$11/4 12-15 12- 5 \$11/8 1- 1 12-15
Participating 55 1- 2 12 Canadian Celanese, Ltd., common (quar.) 25c 12-31 12 Extra 225c 12-31 12	5 Community Public Service Co 5 Compo Shoe Machinery, common	40c 12-15 11-25 15c 12-15 12-2	6% preferred (accum.) Eastern Massachusetts Street Ry.—	75c 1- 1 12-15
7% preferred (quar.)	8 Confederation Amusement, 8% partic. pfd	\$3 12-21 11-30	6% 1st preferred (accumulated) Eastern Steel Products, 5% conv. pfd. (quar.) Eastern Theatres, Ltd. (resumed)	\$1½ 12-15 12-1 \$25c 1-2 12-15 50c 12-31 12-15
Canadian Cottons Co., Ltd. com. (quar.) \$1 1-2 12 6% preferred (quar.) \$1\frac{1}{2}\$ 1-2 12 Canadian Foreign Investment,	5 Quarterly	- \$\$1½ 12-31 12-24 - 25c 12-15 12-1	Eastman Kodak Co., common (quar.)	\$11/2 1-2 12-5
8% preferred (quar.)			Eaton Paper, \$3.50 non-cumulative preferred Ecuadorian Corp., Ltd., ordinary Eddy Paper Corp. (year-end)	\$1 ³ / ₄ 1- 2 12-15 3c 12-31 12-10 \$1 ¹ / ₂ 12-13 12- 4
Canadian General Investments, Ltd.— #12½c 1-15 12 Registered shares (quar.)— #12½c 1-15 12 Canadian Malartic Gold Mines (quar.)— #2c 12-23 11	Connecticut Power Co., \$4.50 pfd. (quar.)	\$1½ 1-2 12-11 \$1¼ 1-2 12-11	Edison Brothers Stores com. (quar.) 5% conv. preferred (quar.)	20c 12-15 11-30 62½c 12-15 11-30
Canadian Oil Cos., 8% preferred (quar.) \$2 1-2 12 Common (extra) \$20c 12-15 12	1 Consolidated Cement Corp., class A	1 151.05 12-15 11-14	5% conv. pfd. series 1941 (quar.) Elgin National Watch Co. (year-end) Egry Register, 5½% preferred (quar.)	$62\frac{1}{2}$ C $12-15$ $11-30$ $$1\frac{1}{4}$ $12-21$ $12-9$ $$1\frac{3}{8}$ $12-21$ $12-10$
Canadian Tube & Steel Products— 7% preferred (accumulated) \$13/4 12-31 12	Consolidated Diversified Standard Securities— \$2.50 non-cumulative preferred (s-a)	5	El Paso Electric, 6% pfd. (quar.)	\$1½ 1-15 12-31 \$1¾ 1-15 12-31
6% preferred (quar.) \$1½ 12-23 12 Canadian Westinghouse Co., Ltd. (quar.) 150c 1-1 12			El Paso Electric Co. (Texas)— \$4.50 preferred (quar.)————————————————————————————————————	\$1 1/8 1-2 12-15 60c 12-28 12-11
Canadian Wirebound Boxes— \$1.50 class A (accumulated) \$50c 1-2 12 Cannon Mills Co. 50c 12-26 12	Consolidated Film Industries \$2 pfd	†25c 12-28 12-4	Electric & Musical Industries, Ltd.— Ordinary registered	6% 1-4-43 12-28 \$1.60 1- 2 12-20
Capital Transit Co. (year-end) 85c 12-21 12 Cariboo Gold Quartz Min. Co., Ltd.—	Consolidated Mining & Smelting, Ltd. (s-a)	50c 12-31 12- 2	Elmira & Williamsport RR., 7% pfd. (s-a) Electric Storage Battery Emerson Drug Co., 8% preferred (quar.)	50c 12-22 12-2 50c 1- 2 12-15
Carey (Philip) Mfg., common (year-end) 30c 12-22 12 6% preferred (quar.) \$1½ 12-22 12	Consolidated Steel Corp., Ltd.— \$1.75 preferred (accumulated)	43%c 12-31 12-18	Empire Power Corp., \$6 pfd. (quar.) Empire Star Mines Co., Ltd. (irregular) Emporium Capwell Corp., com. (quar.)	\$1\\\frac{1}{2}\$ 12-20 12-5 50c 12-15 11-30 35c 12-15 12-4
5 % preferred (quar.) \$1 \\ 4 \ 12-22 \ 12 \\ Carolina Tel. & Tel. (quar.) \$2 \ 12-12 \ 12 \\ Carthage Mills common 25c \ 12-12 \ 12	Consumers Co., \$3 preferred (initial)	\$1 12-22 12-7	4½% preferred (quar.) Emsco Derrick & Equipment (year-end)	56 ¹ / ₄ c 1- 2 12-21 35c 12-15 11-25
6% preferred A (quar.) \$1½ 1-2 12 6% preferred B (quar.) 60c 1-2 12	\$5 preferred (quar.)	\$11/4 1- 2 12-11	Engineers Public Service Co., \$5 pfd. (quar.) \$5.50 preferred (quar.) \$6 preferred (quar.)	\$1\frac{1}{4}\$ 1- 2 12-14 \$1\frac{3}{6}\$ 1- 2 12-14 \$1\frac{1}{2}\$ 1- 2 12-14
Case (J. I.) Co., common (year-end) \$4 12-24 16 7% preferred (quar.) \$1 ³ /4 1-1 12 Catalin Corp. of America (year-end) 10c 12-15 12		50c 12-21 12-15	English Electric Co. of Canada, Ltd.—	‡62½c 12-15 11-30
Celanese Corp. of America, common 50c 12-31 12-5% prior preferred (quar.) \$11/4 1-1 12	Continental Casualty Co. (Chic., Ill.), extra Continental-Diamond Fibre (year-end)	ra_ 30c 12-15 11-14 15c 12-14 12- 3	Eureka Vacuum Cleaner Co. (resumed) Eversharp, Inc., 5% preferred (quar.) Ewa Plantation Co. (year-end)	10c 12-21 12-11 25c 1-1-43 12-19 30c 12-15 12-5
7% prior preferred (quar.) \$134 1-1 17 17 27 2nd preferred (quar.) \$134 1-1 17 17 17 2nd preferred (quar.) \$134 1-1 17 17 17 17 17 17 17 17 17 17 17 17 17		25c 12-28 12-7	Ex-Cell-O Corp. (quar.) Fairbanks Morse & Co. (extra)	65c 12-24 12-10 50c 12-24 12-10
Extra 40c 12-17 1: Central Elec, & Telephone 6% pfd. (quar.) 75c 12-31 1:	7 7% preferred (quar.)5 Continental Telephone Co., 6½% pfd. (quar	12-20 11-20 11-20 11-20 11-20 11-20 11-20 11-20 12-15	Falconbridge Nickle Mines (irregular) Falstaff Brewing Corp., 6% preferred (s-a) Common (extra)	\$10c
	17 7% participating preferred (quar.) 19 Cooper-Bessemer Corp., common (year-end) \$3 prior preference (quar.)	d) 50c 12-28 12-15	Fansteel Metallurgical Corp. com. (year-end)	25c 12-15 12- 5 \$1 ¹ / ₄ 12-18 12-15
\$6 preferred (accumulated) \$3.50 12-28 1 6% preferred (accumulated) \$3.50 12.28 1	Copper Range Co. (year-end) Craddock-Terry Shoe, common (year-end)	25c 12-21 12-4 1 12-31 12-18	Farmers & Traders Life Insurance (Syracuse, N. Y.) (quar.)Quarterly	\$21/2 1-2-43 12-11
6% preferred (accumulated) \$3 12-15 1	20 5% 1st preferred (s-a)	\$2 12-31 12-18	Faultless Rubber Co. (year-end)	50c 12-15 12-1
\$1.50 convertible preferred (accumulated) 50c 12-28 1 Central Patricia Gold Mines (quar.) 13c 1-4 1	Crane Company, 5% pfd. (quar.)	\$1\\dagger{4} 12-15 12-15 \\ 12-23 12-3	5% preferred (s-a)	75c 12-31 12-14
Central States Edison, Inc 10c 12-21 1 Central Steel & Wire 6% pfd. (quar.) 75c 12-21 1	Creameries of America Inc., com. (irreg.) Creole Petroleum (s-a)	.) 25c 12-24 12-	Federal Insurance of N. J. (quar.)	35c 1-2 12-22 \$1 12-21 12-2
Central West Co. (year-end) 25c 12-15 1 Century Electric Co. (quar.) 10c 12-21 1	Crocker Wheeler Electric Mfg.— Common (irregular Crosley Corp. (year-end)	10c 12-20 11-30 50c 12-14 12-	Federal Motor TruckFederal Screw Works (quar.)	10c 12-21 12-11 25c 12-15 12-1
Champion Paper & Fibre, common 25c 12-15 1 6% preferred (quar.) \$1½ 1-1-43 1	30 Crowell-Collier Publishing Co. (quar.) 15 Crown Cork & Seal Co., Inc.—	50c 12-24 12-1	Fidelity & Guaranty Fire Corp. (Balt.)	50c 1- 2 12-23
Chapman Valve Mfg., common (quar.) 50c 12-22 1 Chartered Trust & Executor (Toronto)—	\$2.25 preferred (quar.) Crown Drug Co., common Crown Zellerbach Corp. (quar.)	5c 12-15 12- 5	Field (Marshall) & Co., common (year-end) 6% preferred (quar.)	20c 12-24 12-12 \$1½ 12-31 12-15
Chesapeake & Ohio Ry., common (quar) 75c 1-1 1 Extra 50c 12-26 1	4* Crucible Steel Co., common (year-end)	\$2 12-22 12- 8 \$1¼ 12-15 12- 1	Fifth & B Corporation	\$11/4 12-15 12-1
Chesebrough Mfg. (Consol.) (quar.) \$1 12-14 1	2-4* Crum & Forster 8% preferred (quar.) -27 Cuban American Sugar, 5½% pfd. (quar.) -27 7% preferred (quar.)) \$1% 12-28 12-16	Extra Class B (quar.)	5c 12-22 12-12 15c 12-22 12-12
Chesterville Larder Lake Gold Mining— \$2½c 12-22 1	Cuban American Manganese (year-end) 5 Cuneo Press, Inc. 4½% preferred (quar.)	50c 12-15 12-10	Extra	6%c 12-22 12-12
Chicago Great Western Rv., 5% pfd. (accum.) 62½c 12-28 1	12 Cunningham Drug Stores— 15 6% class A prior preference (s-a)		Financial Industrial Fund (year-end) Firemen's Fund Indemnity (S. F.) (quar.)	2c 12-15 11-30 60c 12-15 12-5
Chicago Rivet & Machine Co. 12½c 12-15 1 Chicago South Shore & South Bend RR. (s-a) \$1 12-15 1	25 Curtiss-Wright Corp. (year-end) Cutler-Hammer, Inc. (year-end)	* \$1 12-15 11-2	First Nat'l Bank of Jersey City (quar.)	$62\frac{1}{2}$ C 1- 2 12-11
Chicago & Southern Air Lines com. (irreg.) 25c 1-2 1	Dairy League Co-operative Corp.— 5% preferred (s-a) Darby Petroleum Corp.—	\$11/4 12-22 12- 1	6% preferred (quar.)	25c 12-23 12-15 \$1½ 1- 2 12-21
Chicago Towel Co. common (quar.) \$1 12-19 1 \$7 preferred (quar.) \$1 ³ 4 12-19 1	9 Davega Stores Corp., common (year-end)	50c 12-24 12-1:	\$4½ preferred (quar.)	\$1.12/2 12-15 12-5
Quarterly 25c 4-15-43 3-1 Quarterly 25c 7-15-43 6-1	-43 Dayton & Michigan RR., 8% pfd. (quar.)) \$1 1-5 12-1	Food Fair Stores, common (quar.)	25c 12-15 12-1 62½c 12-15 12-1
Quarterly 250 10-15-43 9-1 Chile Copper Co. (year-end) 500 12-18 1	-43 Debenture & Securities Corp. of Canada- -8 5% preferred (s-a)	**************************************	Foster Wheeler Corp., \$7 preferred	$37\frac{1}{2}$ C 1- 2 12-15 $$1\frac{3}{4}$ 1- 1 12-15
Christiana Securities com. (year-end) \$18.10 12-15 1 7% preferred (quar.) \$134 1-2 1	-23 Year-end -19 DeHavilland Aircraft (Canada)—	25c 12-23 12-1	\$7 preferred (accumulated)6% prior preferred (quar.)	37½c 1-2 12-15
	-14 7% preferred (accumulated)	25c 12-31 12-1 15c 12-15 12-	6% prior preferred (quar.)	37½c 7-1 6-15 37½c 10-1-43 9-15-43
Common \$4 12-19 1 5 % preferred (quar.) \$1 1/4 3-1	-30 Extra -15 Delong Hook & Eye (quar.)	5c 12-15 12- \$1½ 12-26 12-1	Four-Twelve West Sixth Co. (annual)	\$2 12-15 11-30
	-16 Extra -43 Dentist's Supply (N. Y.) 7% pfd. (quar.)	10c 12-21 12-1 \$1 ³ 4 12-23 12-2	Extra Evankfort Kv. Natural Gas (quar.)	25c 12-30 12-15 \$1 12-15 12-1
Cincinnati Street Rwy. (year-end) 40c 12-15 1	Detroit Harvester (quar.)	25c 12-21 12-	60c convertible preferred (quar.)	15c 12-31 12-10
City Auto Stamping (quar.) 15c 12-21 1 City Ice & Fuel com 30c 12-15	-11 Detroit Hillsdale & South Western RR. (s- -10 Detroit-Michigan Stove Co.— -1 7% preferred (quar.)	The second of th	Fruit of the Loom, Inc.— 3 \$3 non-cumulative preferred (year-end)	\$21/2 12-15 11-28
Clark (D. L.) Co. (year-end) 75c 12-12 15 Clark Controller Co. (year-end) 50c 12-14	-1 7% preferred (quar.) -30 Detroit Steel Corp. (year-end) -10 Common -27 Devonian Oil Co. (quar.)	50c 12-21 12-1	Gair (Robert) Co., common (year-end)	25c 12-30 12-10*
5% preferred (quar.) \$1\/4 12-15	-27 Dewey & Almy Chemical, common	25c 12-15 11-3 25c 12-15 11-3	O Gamewell Co	50c 12-15 12-5 \$1½ 1-2 12-15
Cleveland Builders Supply 50c 12-15 Cleveland Electric Illuminating, common 50c 12-19	-10 De Witt Hotel (year-end) - 3 Diamond Alkali Co. (quar.)	\$1½ 12-21 12- 50c 12-12 11-3	Garfinkel (Julius) & Co., common (quar.) 6% convertible preferred (quar.)	37½c 12-31 12-15 15c 12-31 12-1
\$4.50 preferred (quar.) \$1\sqrt{s} 1-1 Cleveland Worsted Mills (year-end) \$1 12-21 Clymay Molyhdenum Co. (quar.) 30c 12-22	-10 Diamond Match Co., 6% partic. pfd. (s-a) Di Giorgio Fruit, \$3 partic. pfd. (accum.)	75c 3-1-43 2-10-4 .) \$4.50 12-16 12-	5 % preferred (quar.)	_ \displaystyle \displ
Year-end \$1 12-22 Clinchfield Coal, 7% preferred (accum.) \$28 12-14	11 Distillers CorpSeagrams, Ltd. com. (qua 5% pfd. (quar.) (payable in U. S. funds	ds) _ \$1¼ 2-1-43 1-15-4	Gaylord Container, common Extra Extra Gaylord Container, common	12½c 12-15 11-30 - 68¾c 12-15 11-30
Clinton Water Works, 7% pfd. (quar.) \$134 1-15 Clorox Chemical Co. (quar.) 75c 12-21	- 2 Dixie-Vortex Company, common (irregular) -10 Class A (quar.) -11 Dixon (Joseph) ← Crucible	62½c 1-2 12-1	General Acceptance Corp., common (quar.)	15c 12-15 12-5 15c 12-15 12-5
7% preferred (quar.) \$134 1- 2 Coast Counties Gas & Electric—	Dr. Pepper Co. (year-end) Doehler Die Casting Co. (interim)	85c 12-20 11-1 50c 12-28 12-1	7 General American Investors, so pid. (quar. 0* General American Transportation (year-end 1. General Baking Co., common (year-end)	10c 12-19 12-5
Coca-Cola Company, common 75c 12-15	- 1 Dominion Foundries & Steel (quar.)	‡25c 1- 2 12-1 ‡25c 1- 2 12-1	9 \$8 preferred (quar.) 9 General Bottlers, 55c conv. pfd. (quar.)	13¾c 12-15 12-1
\$3 class A (s-a) \$1½ 12-15 Cora-Cola International Corp., cl. A (s-a) \$3 12-15	2-1 Dominion Glass Co., common (quar.) 7% preferred (quar.) Dominion Textile Co., common (quar.)		5 General Box Co. (quar.)	9c 12-21 12-3 25c 12-21 12-10
Cockshutt Plow Co., Ltd., common (s-a) \$25c 6-1-43	5-15 7% preferred (quar.) 2-8 Dominion Woollens & Worsteds—	\$13/4 1-15 12-1	5 Quarterly	25c 12-21 12-10 25c 12-19 11-30
Colgate-Palmolive-Peet— \$4.25 preferred (quar.) \$1.061/4 12-31	60c non-cumulated narticinating prefer		5 Extra	- 0174 14-13 11-00
and the second of the second o	and the street of the street o			

Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	share	When	Holders	Name of Company	Per	When	
ral Fire Extinguisher (year-end)	25c \$11/4	12-15 1- 1	11-27 12-10°	Indianapolis Water Co., 5% pfd. A (quar.) Industrial Acceptance 5% conv. pfd. (quar.)	\$1 1/4 \$1 1/4	1- 2	12-12	Lion Oil Refining (quar.) Liquidometer Corp. (year-end)	25c 75c		127
ral Motors Corp., common2 preferred (quar.) ral Optical, \$3.50 preferred (accum.)	50c \$1 1/4 1/4	12-12 2-1-43 12-18	11-12 1-11-43 12-14.	\$2 non-cum, class A (resumed) Industrial National Bank of Chicago Common (quarterly)	25c 50c	12-31	12-24	Lisk Mfg. Co. (year-end) Little Long Lac Gold Mines (interim) Little Schuylkill Navigation River & Canal	\$3 17½c;	12-28 12-30	12-12 12-12
ral Precision Equipment	25c 35c	12-15 12-22	12- 8 12- 8	4½% preferred (quar.) Ingersoll-Rand, 6% preferred (s-a)	\$1 % \$3	12-15	12- 5 12- 7	Semi-annually		1-15 12-31	12-11
ral Reinsurance (quar.)	50c 25c \$11/2	12-15 12-24 1- 2	12- 8, 12-14 12-14	Inland Steel Products Inspiration Consolidated Copper Institutional Securities—	25c 25c	12-15 12-22	12- 5 12- 7	B'b preferred (quar.) Locke Steel Chain Co. (quar.)	\$2 30c	1-1-43	12-22
preferred (quar.) gia Power, \$5 pfd. (quar.) preferred (quar.)	\$11/4	1- 2 1- 2	12-15 12-15	Bank group shares (stock dividend) International Business Machine (quar.)	21/2 % \$11/2	1- 2 12-22	11-30 12-11	Extra Locomotive Firebox Co. Loew's (Marcus) Theatres, Ltd.	50c	12-26 12-14	12-14 11-30
ngs & Lewis Machine Tool (year-end)te Safety Razor com. (year-end)	50c	12-20 12-15	12-10 12- 1	Stock dividend International Cellucotton Products (quar.)	5% 37½c	1-28 1-2	1-14 12-14	7% preferred (quar.) Lone Star Cement (quar.)	#\$1.75 75c	12-31 12-23	12-15 12-11
preferred (quar.) r (L. H.) Co. (quar.)	\$1 1/4 25c 25c	2- 1 12-15 12-15	1- 2 12- 1 12- 5	Extra International Cigar Machinery (quar.) International Harvester Co., com. (quar.)	60c 40c 50c	12-24 12-26 1-15	12-14 12-10 12-19	Year-end Lone Star Gas Corp. (stock dividend). One share of Northern Natural Gas, common	250	12-23	12-11
lt Machine Co	25c 90c	12-15 12-19	12- 8 11-27	Special (year-end) International Minerals & Chemicals—	50c	12-15	11-30	for each 18 shares of Lone Star held Year-end	20c	12-23 12-15	12-10 11-25
Falls Insurance Co. (N. Y.) (quar.) -Wernicke Co., common (resumed) preferred (quar.)	40c 15c \$134	1- 2 12-14 1- 2	12-12 12- 4 12-20	Interstate Hosiery Mills International Nickel Co. (Canada), payable	25c	12-30 12-15	12-22 12-1	Lorillard (P.) Co. common (year-end)	\$134	12-18	12- 4 12- 4
l Brewing Co. (quar.) & Stock Telegraph Co. (quar.)	50 \$11/2	12-22 1- 2	12- 2. 12-31	in United States funds less Canad, tax	50c 50c	12-31 12-15	12- 1 11-30	Louisiana Land & Exploration Louisville & Nashville RR. (year-end) Louisville Title & Mtge. (3-a)	10c \$2 10c	12-15 12-23 12-15	12- 1* 11-30 12- 1
att Brothers, \$2.50 conv. pfd. (quar.) State Co., Ltd. (quar.) ich (B. F.) Co. common	62 1/2 c 20 c 50 c	1- 2 1-15 12-22	12-10 12-31 12-11	International Salt Co	50c 45c	12-15 1- 1 1- 1	12-1* 12-15	Ludlow Mfg. Associates (quar.)	15c \$2	12-15 12-15	12- 1 12- 5
preferred (quar.)	\$1½ 25c	12-31	12-18	Interstate Department Stores, common-	\$134 25c \$134	1-15 2-1	12-17 12-18 1- 8	Lunkenheimer Co. common (year-end) 6 12 % preterred (quar.) Lynchburg & Abingdon Telegraph (s-a)	25c \$1% \$3	12-18 1-2-43 1-2-43	12-8 12-22 12-15
conv. preferred (quar.)	\$1¼ 50c	12-15 12-15	11-14	Interstate Natural Gas Co., Inc. (year-end) Intertype Corporation (year-end)	75c 50c	12-15 12-15	12- 1 12- 1	Lyon Metal Products Macassa Mines, Ltd. (reduced)	25c 6c	12-15 12-15	12- 1 11-30
n-Pew Fisheries (quar.) ld Mills, 5% prior pfd. (s-a) m Hosiery Co. (resumed)	75c 62½c 25c	1- 2 5-15-43 12-24	12-22	Investment Corp. (Phila.) (quar.) Iowa Southern Utilities Co.— 6% preferred dividend arrear certificates	75c	12-15 12-15	12- 1	Mackinnie Oil & Drilling Co	2c \$1!4	12-14	11-30
te City Steel (year-end) American Indemnity Co. (N. Y.)	35c	12-24	12-14.	6½% preferred div. arrear certificates	†\$158 †\$134	12-15 12-15	12- 1 12- 1	MacLeod Cockshutt Gold Mining (interim)		12-23 12-29	12- 1 10-28
umon (s-a) 'a American Insurance (N. Y.) (quar.)	- 10c - 12c - 25c	12-15 12-15 1- 2	11-20 11-20 12-18	Irving (John) Shoe 6% preferred (quar.) Island Mountain Mines (interim) Jamaica Water Supply, common (quar.)	37½c ‡5c 50c	12-15 12-28 12-31	11-30 11-30 12-15	Extra Macy (R. H.) & Co. (quar.) Madsen Red Lake Gold Mines, Ltd. (interim)	25c 50c	12-29	10-28
Lakes Dredge & Dock (year-end)	20c 75c	1- 2 12-15	12-18 11-30	Jamieson (C. E.) & Co. (quar.)	\$11/4 15c	12-31 12-31 12-15	12-15 12-15 12- 1	Magazine Repeating Razor common (quar.)	25c \$11/4	12-29 12-14 12-14	11-30 11-30
Lakes Paper Co.— s A partic. pref. (accum.) s B partic. pref. (accum.)	175c	12-31 12-31	12-21 12-21	Jersey Central Power & Light Co.— 5½% preferred (quar.) 6% preferred (quar.)	\$13a. \$114	1- 1 1- 1	12-10	Magma Copper Co Magnet Consolidated Mines (year-end) Magnin (I.) & Co. (quar.)	50c 13c	12-15 12-14	11-27
Northern Iron Ore Properties— ificates of beneficial int. (year-end)	\$2	12-18	11-30	7% preferred (quar.) Jewel Tea Co. common (quar.)	\$134 40c	1- 1 12-21	12-10 12- 7	Magor Car Corp. (year-end) Mangel Stores Corp. \$5 conv. pfd. (accum.)	15c \$1 \$1 1/4	12-15 12-26 12-15	11-30 12-14 12- 3*
Western Sugar, common (quar.) preferred (quar.)	50c \$134 \$15c	1- 2 1- 2 1- 2	12-15 12-15	44% preferred (quar.) Johns-Manville Corp. com.	\$1.06!4 50c	2-1 12-24	1-18 12-10	Mapes Consolidated Mfg. Co. (quar.)	50c	1- 1 12-24	12-15 12-15
ng (B) Wire Co., Ltd. (quar.) vich Water System, 6 % pfd. (accum.) lieck Western Brewery	\$11/2	12-31 12-21	12-15 12-11 12- 3.	Jones & Laughlin Steel Corp. 5% preferred A (quar.)	\$11/4	1-6-43	12-17 12- 7 12- 7	Marchant Calculating Machine (quar.) Margay Oil Corp. (quar.) Marion Reserve Power, \$5 pfd. (quar.)	37½c 25c \$1¼	1-15 1- 9 1- 1	12-31 12-19 12-15
No. 1 Oil Corp. No. 2 Oil	\$50 10c	12-28 12-28	12- 7 12- 7	Joslyn Mfg. & Supply common (quar.)	\$11/4 75c	1-1-43 12-15	12- 7 12- 1	Marion Water, 7% preferred (quar.)	\$134 120c	1- 2 1-15	12-11
Watch Co., common preferred (quar.) nan Aircraft Engineering Corp.	12½c 31¼c 75c	1-2 1-2 12-29	12-15 12-15 12-11	6% preferred (quar.) Joy Manufacturing (quar.) K. W. Battery Co. (extra)	\$1 ½ 20c 30c	12-15 12-15 12-15	12- 1 11-28 12- 5	7% preferred series B (quar.) Marlin-Rockwell Corp. (year-end) Marshall Field & Co.—	\$17½c \$2	1-15 12-26	12-19 12-10
nty Trust Co. (N. Y.) (quar.) Mobile & Ohio, \$5 pfd. (year end)	\$2 1/2	1- 2 12-15	12-11 12- 1	K. W. Battery Co. rextra) Kalamazoo Vegetable Parchment Kansas City Power & Light \$6 preferred B (quar.)	15c	12-15	12- 4	See Field (Marshall) & Co. Martin (Glenn L.) Co. (year-end)	\$11/2	12-21	12- 1
over Co., \$6 preferred (quar.)	25c 25c \$1½	12-15 12-15 1- 2	12- 1 12- 1 12-21	Kansas City Southern— 4% non-cumulative preferred (year-end)	\$1½ \$2	1- 1 12-21	12-14	Marven's, Ltd., 6% preferred (quar.) Maryland Drydock, common (irregular) 7% preferred (quar.)	181 ½ 25c \$134	12-31 12-26 1- 2	12-15
states Utilities, \$5.50 pfd. (quar.) referred (quar.) nsack Water Co., 7% pfd. A (quar.)	\$13/8 \$11/2	12-15 12-15	11-30 11-30	Kansas-Nebraska Natural Gas, com. (quar.)	10c	12-24	12-15 12-15	Maryland Fund, Inc. (year-end) Massachusetts Investors 2nd Fund	7c 11c	12-15 12-23	11-30 12-10
nsack Water Co., 7% pfd. A (quar.)_ rothers Stores (year-end)	43% c \$1 25c	12-31 12-16 12-21	12-16 12- 1. 12- 5	Katz Drug Co. common (year-end) \$4.50 preferred (quar.) Kaufmann Department Stores, com. (extra)	37½c \$1½ 25c	12-15 1- 2 12-15	11-30 12-15 12- 1	Massachusetts Plate Glass Insurance (s-a) Extra Master Electric Co. (quar.)	50c- 25c	1-2-43	12-31 12-31
a Brothers Co., \$2.40 conv. pfd. (quar.)		12-21	12- 5 1- 8	5% conv. preferred (quar.) Kaynee Co., 7% preferred (quar.)	\$11/4	12-15	12- 1 12-16	Mastic Asphalt Corp. (quar.)	35c 10c 25c	12-21 12-15 12-24	12- 5 12- 1 12- 7
ton Cotton Co., Ltd., common convertible preferred (quar.) ton United Theatres, Ltd.—	#10c #50c	1- 2 1- 2	12-15 12-15	Kayser (Julius) & Co. Kearney (J. R.) Corp., common. \$1.50 preferred (s-a)	25c 12½c 75c	12-15 12-15 1- 2	12- 1 12- 1 12-15	McCrory Stores Corp. (quar.)	\$134 25c	12-23	12- 7 12-11
preferred (accumulated)	381 1/4 25c	12-31	12-15 12- 8	Kelley Island Lime & Transport Co. (quar.) Kennecott Copper	20c 25c	12-15 12-24	11-27	McGraw-Hill Publishing Co	15c 1\$1 11 13c	12-15 1-2-43 12-15	12- 3 11- 2 12- 1
ermill Paper, common (quar.)	25c \$11/8	12-21	12- 5-	Special Kerlyn Oil Co. class A (quar.)	834c	12-24	11-27 12-10	McKesson & Robbins, 5 1/4 % pfd. (quar.)	\$1.311/4 \$121/2C	12-15 12-31	12- 4
on-Walker Refractories— preferred (quar.)————————————————————————————————————	\$1½ ‡3c	1-20-43	1-6-43 12- 4	Kerr-Addison Gold Mines (year-end) Key Company Keyes Fibre, 6% prior preferred (accum.)	18c 10c \$6	12-30 12-15 1- 2	12-10 12- 1 12-23	Class B (quar.) 6½% 1st preferred (quar.) McLouth Steel Corp. (year-end)	12½c ‡\$15a 45c	12-31 12-31 12-15	12- 8
preferred (quar.)	15c \$11/4	- 12-24 12-24	12-24 12-14	Keystone Custodian Fund, series B1 Keystone Public Service \$2.80 pfd. (quar.)_	77c	12-15	11-30 12-15	McManus Petroleums, Ltd., partic. pfd. (s-a) Melchers Distillers, 6% partic. pfd. (s-a)	30c 30c	1- 2 12-15	12-26 12- 1
preferred 2nd issue (quar.) gton & Richardson Arms (accum.) burg Gas, 7% preferred (quar.)	\$1 1/4 25c \$13/4	12-24 12-15 1-15	12-14 12-10 12-31	Keystone Steel & Wire (year-end) Kimberly-Clark Corp. com. (quar.) Extra	25c 25c 50c	12-15 1- 1 12-23	11-28 12-11 12-11	Mengel Company, common (year end) 5% convertible 1st preferred (s-a) Mercantile-Commerce Bk. & Tr. (St. Louis)	25c \$11/4	12-21 12-31	11-25 12- 9
burg Rys. (year-end) burgh Steel Corp. (year-end)	15c 35c	12-21	12- 1 12- 8	6% preferred (quar.) Kings County Lighting 7% pfd, B. (accum.)	\$1½. 87½c.	1- 2 12-29	12-11 12-12	Quarterly Merchants & Miners Transportation	\$11/2 50c	1-1-43 12-29	12-20 12-12*
an Tobacco Co. \$4 prior pref. (accum.) W Chemical Co	\$1 25c 50c	12-15 12-23 12-15	12- 5 12-11 12- 5	6% preferred series C (accum.) 5% preferred series D (accum.) Kingston Products Corp.	75c 62½c 5c	12-29 12-29 12-15	12-12 12-12 12- 1	Merchants Refrigeration 7% pfd. (accum.)	\$2 25c	12-15 12-24	11-24
an Electric Co	35c \$3	12-15 12-21	12- 5 12-11	Kinney Mig. Co. \$6 non-cum. pfd, Klein (D. Emil) & Co. 5% pfd. (quar.)	\$11/2	12-15 2-1-43	12- 1	4½% preferred (quar.) 5¼% preferred (quar.) Mergenthaler Linotype Co. (year-end)	\$1.31 1/4 \$1.31 1/4	1- 2 1- 2 12-23	12-17 12-17 12- 3
Atlas Glass (quar.) ne Corporation (year end)	\$1¼ 50c 25c	1-2-43 12-15 12-16	12-11* 12- 1. 11-16.	Kress (S. H.) & Co., common 6 % special preferred (quar.) Kroger Grocery & Bakinz	40c 15c	12-14 12-14	11-20 11-20	Merrimac Hat Corp. (extra) Mesta Machine Co.	25c 62½c	1- 5	12-16 12-16
an (G.) Brewing	25c 25c		12- 5 12- 1	6% 1st preferred (quar.)	\$1 1/2	1-2-43 2-1-43 1	12-18	Metal & Thermit Corp., 7% pfd. (quar.) Metropolitan Edison Co.— \$5 preferred (quar.)	\$134	12-22	12-12 12- L
(George W.) Co., common (quar.) preferred (quar.)	\$1 ¹ / ₄ \$1 ³ / ₄	1- 2	12- 5 12- 5 12- 5	Kuppenheimer (B.) & Co. (s-a) La Crosse Telephone, 6 preferred (quar.)	\$1½	12-15	12- 5. 12-19	\$6 preferred (quar.) \$7 preferred (quar.)	\$1½ \$1¾	1- 1 1- 1	12- 1 12- 1
s Powder (year-end)	90c 50c	12-21	12-10- 12- 7	La Plant-Choate Mfg., common (quar.) *\$1 convertible preferred (quar.) 7% preferred (s-a)	256	12-31 1-15 1-1	12-19 1- 4 12-21	\$6 prior preferred (quar.) \$7 prior preferred (quar.) Michigan Associated Telep., 6% pfd. (quar.)	\$1 ¹ / ₂ \$1 ³ / ₄ \$1 ¹ / ₂	1- 1 1- 1 1- 2	12- 1 12- 1 12-15
preferred (s-a)	\$31/2	12-21	12- 7 12- 7	La Salle Industrial Finance Corp. com. (qu.)	334c		12-23 12-23	Michigan Public Service Co., 6% pfd. (quar.)	\$11/2	1- 2 1- 2	12-15 12-15
Rubber Corp. d. Spencer, Bartlett & Co.— hly	15c	12-24		Laclede-Christy Clay Products Co.— 5% preferred (quar.) Laclede Steel Co. (year-end)	\$1½ 80c	1-1-43	12-24 12-11	7% preferred (quar.) Michigan Silica Co. (quar.)	\$1 1/2 \$1 3/4 50	1- 2 1- 2 12-23	12-15 12-15 12-19
hlyk Dauch Paper Co. of Canada (quar.) & Dauch Paper common (year-cud)	15c 1 125c	12-21	-19-43	Lake Shore Mines, Ltd. (quar.) Lambton Loan & Invest. Co. (Sarnia, Ont.)	‡20c	12-15	12- 1	Mickleberry's Food Products (s-a)	10c	12-12 12-12	11-27 11-27
preferred (quar.) Mfg. Co., class A (extra)	\$11/4	12-29 12-21	12- 1 12- 5	Semi-annual Extra Lamaque Gold Mines, Ltd. (interim)	181 150c		12-15 12-15 1- 8	Mid-City Bank & Trust Co. (Phila.) Middle West Corp. (year-end) Midland Grocery, 6% pfd. (s-a)	50c 25c \$3	12-16 12-15 1- 2	12- 1 11-30 12-24
Furnace Co. (quar.) ler (A) & Sons, Inc.	50c 25c	12-26 12-15	12-4 12-15	Lamson & Sessions Co. common \$2.50 preferred (quar.)	10c	12-14	12- 4. 12-21.	Midland Oil Corp., \$2 conv. pfd. (accum.) Midvale Co. (year-end)	25c 50c	12-15 12-19	12- 1 12- 9
end fire & Marine Insurance (Cal) (quar.) Dew. Ltd. (quar.)	25c 50c \$50c	12-15	12-24 12- 5 12-15		. 181 37½c	1-2-12-28	12-15- 12-15	8% preferred (s-a) 8% preferred (participating)	45c 4c 9c	12-15 12-15 12-15	11-14* 11-14 11-24
lu Oil Corp. (quar.)	25c 25c	12-15 12-15	12- 4 12- 8	7% preferred (quar.)	\$134-	12-15	12- 5.	Miller & Hart, Inc., \$1 prior pfd. (quar.)	25c 25c	12-15 12-12	12- 8
Electrochemical 6% pfd. (quar.) (Joseph) Co. (resumed) Mfg. Co. (year-end)	\$1½ \$1.10 30c	12-31 12-21 12-26	12-11 12-10 12-11	Lang (John A.) & Son (quar.) Latrobe Electric Steel			11-25 12-15 12-10	Miller Tool & Die (quar.) Extra Mission Corp. (year-end)	50 50 850	12-30 12-30 12-18	12-22
le-Hershey class B (interim)	30c 62½c	12-21	12-10 12-21	Lava Cap Gold Mining Corp.	30c 12c	12-21 12-15	12-10 12- 1	Mississippi Power; \$6 preferred (quar.)	\$112	1- 2 1- 2	11-23 12-21 12-21
old Finance, common (quar.) referred (quar.) l Oil Co. of Texas 6% pfd	\$1 \$1 ¹ / ₄ †\$1 ¹ / ₄	1-15 1-15 12-21	12-31* 12-31* 12-11	Lawrence Portland Cement (year-end) Lawyers Title Insurance Co. (Richmond, Va.) 6% preferred (s-a)	25c	12-15	12- 4 12-24	Mississippi River Power, 6% pfd. (quar.) Mississippi Valley Public Service, com. (quar.) 6% preferred B (quar.)	\$1 ½ \$1 \$1½	1- 2 12-15 1- 2	12-15 12- 4
(Harvey), Inc. (quar.)	\$2 40c	12-22 12-21	12-19 12-11	Le Roi Company (irregular)	6212C 20C	12-28 12-19	12-12 12-5	Missouri Edison Co. \$7 pfd. (quar.) Missouri Portland Cement (year-end)	\$1 ³ / ₄ \$1	1- 2 12-15	12-15 12-19 11-28
Bay Mining & Smelting Oil & Refining & Erie Mtge. Corp. (quar.)	62 ½ c \$1	12-21 12-26 1- 2	11-27 11-25 12-15	Lehigh Portland Cement Co.	1.1.1.	12-21		Mitchell (Robert) Co., Ltd	\$2 500	12-15	12- 1, 12- 1
n-Ligonier, 5½% conv. pfd. (quar.)	6834c 25c	12-31 12-12	12-21 12- 5	4% preferred (quar.) Lehigh & Wilkes-Barre Coal (N. J.) Liquidating	50c		12- 8	Modine Mfg. Co. (quar.) Molybdenum Corp. of America	50c 50c 12½c	12-23 12-20 12-23	12-19 12-10 12- 5
ark Brewing Assn. (year-end) e Food Products (initial) Bell Telephone (reduced)	30c	12-18	12-15 12-10	Lehigh & Wilkes-Barre Corp. Lehn & Fink Products (quar.)	\$3.25 35c	12-22 12-14	12- 8 11-30	Monarch Life Assurance (Winnipeg) (s-a) Monolith Portland Cement, 8% pfd. (accum.)	‡\$1.20 25c	1- 2 12-15	12-15 12- 5
Central RR. Co. (Leased Lines)— guaranteed (s-a)	\$1 1/2		12-18	Leighton Industries non-cum. cl. A (accum.) Leonard Refineries (year-end) Leslie Salt Co. (quar.)	15c ·	12-15	12- 1 12- 4 11-21	Monolith Portland Midwest Co.— 8% preferred (accumulated) Monongahela Valley Water, 7% pfd. (quar.)	30c \$134	12-15 1-15	12- 1
Commercial Telephone referred (quar.)	\$11/2		12-15	Leslie Salt Co. (quar.) Libbey-Owens-Ford Glass Co. Liggett & Myers Tobacco, 7% pfd. (quar.)	25c \$13/4	12-15	11-27 12-11	Monroe Auto Equipment Monroe Chemical, \$3.50 preferred (quar.)	15c 87½c	12-12	12- 5. 12-12
al Life Assurance Co. (Toronto)— terly nl Tobacco of Canada—	‡\$3¾	1-2-43	12-31	Lily-Tulip Corp. Lima Locomotive Works, Inc. Lincoln Petroleum Co.	371/2c .	12-15 12-26		Montana Dakota Utilities, common 5% preferred (quar.) 6% preferred (quar.)		12-29	12-15 12-15
nary (interim)		12-22	12-11- 12- 5	Lincoln Service Corp. (Wash., D. C.)— Common. (quar.)		12-12	11-17	Montgomery Ward & Co., common	50c \$134	1- 2	12-15, 12-11 12-11
Gas & Chemical, \$3 pfd. (s-a) Steel Products (year-end) polis Power & Light com. (quar.)	\$1 1/2	1- 2 12-15	12-18 12- 5 12-17	7% prior preferred (quar.)	371/2C	12-12 12-12	11-30 11-30	Montreal Cotton, Ltd., com. (quar.)	‡\$1 ‡\$1¾	12-15 12-15	11-30, 11-30
preferred (quar.)	\$1.311/4		12-17	Lindsny Light & Chemical. 7% pfd. (quar.) Link Belt Co., 61/2% preferred (quar.) \$	1716C	12-14	12- 5 12-15	Montreal Loan & Mortgage Co. (quar.)	‡31 ¼c	12-15	11-30

	man What Halden		Per When Holders		Per When Holders
Name of Company.	Per When Holders Share Payable of Rec.	Name of Company	thare Payable of Rec. 15c 12-15 12-5	Name of Company Reliance Grain, Ltd., 61/2 % pfd. (accum.)	share Payable of Rec. \$3.25 12-15 11-30
Moore (W. R.) Dry Goods Co. (quar.)	\$1½ 12-15 12-1	Paauhau Sugar Plantation Pacific Coast Aggregates (year-end) Pacific Indemnity Co. (quar.)	28c 12-19 12-10 50c 1- 2 12-15	Reliance Insurance (Phila.) (s-a)	30c 12-15 11-20 20c 12-15 11-20
Motor Products Corp. (year-end) Motor Finance, \$5 preferred (quar.)	50c 12-21 12-10 \$1\frac{1}{4} 12-29 12-12 \$1\frac{1}{2} 12-15 11-30	Extra Pacific Mills (quar.)	10c 1-2 12-15 50c 12-15 12-1	Remington Rand, Inc., common (irregular)	25c 1- 2 12-10 \$1\(\frac{1}{8}\) 1- 2 12-10
Mountain Producers Corp. (s-a)	\$1\\\2 12-15 11-30 30c 12-15 11-15 40c 12-26 12-10	Pacific Western Oil Corp. (resumed)	50c 12-19 11-27 30c 12-21 12-10	Reo Motors, Inc., vtc. (initial)Republic Investors Fund—	50c 12-23 12-12
Mueller Brass Co. (irregular) Muncie Water Works, 8% preferred (quar.)	\$2 12-15 12-1 35c 12-18 11-25	Page-Hersey Tubes, Ltd. (quar.) Paraffine Companies, Inc., com. (quar.)	\$11/4 1-2 12-15 50c 12-23 12-10	6% preferred A (quar.)	15c 2-1-43 1-15-43 15c 2-1-43 1-15-43
Muskegon Piston Ring Muskogee Co. (year-end) Mutual Bank & Trust Co. (St. Louis) (quar.)	50c 12-15 12-1	4% preferred (quar.)	\$1 1-15 1-4	Republic Realty Mortgage Corp.	5c 12-20 12-10 2c 12-20 12-10
Munsingwear, Inc. (year-end)	\$11/4 12-23 12-12	Common (increased) (quar.)	30c 12-29 12-19 \$1½ 12-29 12-21	Republic Steel Corp., common 6% preferred (quer.)	25c 12-21 12- 1 \$1\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
6% preferred (quar,)	\$1½ 12-28 12-17 3c 1-15 12-31	Park & Tillord 6% conv. pfd. (quar.)	75c 12-21 12-1 25c 12-30 12-16 \$1 12-15 11-27	Reymer & Brothers, Inc. (resumed) Reynolds Spring Co. (resumed)	\$1½ 1-1-43 12-10 15c 12-22 12- 1 25c 12-15 11-25
8% preferred (quar.) Myers (F. E.) & Brothers	50c 1-15 12-31 50c 12-23 12-15	Patino Mines & Enterprises Consol. Dividend is 55; payment will be made in U. S. currency.	\$1 12-15 11-27	Rheem Manufacturing Co. (quar.) Rhinelander Paper (year-end)	25c 12-15 12- 1 20c 12-22 12-15
Nachman-Springfilled Corp. Nashville & Decatur RR., 7½% pfd. (s-a)	25c 12-15 12-5 9334c 1-2 12-21 50c 12-15 11-30	Pato Consolidated Gold Dredging (interim) Paton Manutacturing Co., Ltd., com. (quar.)	\$15c 12-14 11-21 1\$1 12-15 11-30	Rice Ranch Oil Richardson Co. (year-end)	1c 12-15 12- 1 30c 12-12 11-28
National Aviation Corp. (year-end) National Biscuit Co.	50c 12-15 11-30 30c 1-15 12-11* \$1 1- 2 12-24	7% preferred (quar.) Paymaster Consol. Mines, Ltd. (interim)	\$13/4 12-15 11-30 \$10 1-14-43 12-31	Richfield Oil Corp. (year-end)	50c 12-21 11-30 50c 1- 2 12-15
National Blvd. Bank of Chicago (quar.) Quarterly National Breweries, Ltd. (quar.)	\$1 4-1 3-24 150c 1-2 12-11	Peabody Coal Co., 6 % preferred (accum.) Peck, Stow & Wilcox Co. (quar.)	\$1½ 12-21 12-10 25c 12-21 12-10	Rich's, Inc., 6½% preferred (quar.)	\$1% 12-30 12-15 25c 12-15 12-5
National Cash Register Co. (quar.) Year-end	25c 1-15 12-30. 25c 12-21 12-9	Peerless Casualty 6%. pfd. (s-a) Pend Oreille Mines & Metals Co. (interim) _	\$3 12-31 12-20 16c 12-28 11-30	Riverside Silk Mills, \$2 partic. A pfd. (quar.) Robbins & Myers, \$1.50 preferred (accum.)	50c 1-2 12-10 3712c 12-15 12-5 3712c 12-15 11-30
National Casualty Co. (Detroit) (quar.) National City Lines, common	25c 12-15 11-30 25c 12-15 11-28	Penick & Ford, Ltd. Peninsular Telephone, common (quar.)	75c 12-14 12-1 50c 1-2-43 12-15 35c 2-15-43 2-5-43	Robertson (H. H.) Co	
ExtraClass A (quar.)	50c 12-15 11-28 50c 2-1 1-16 75c 2-1 1-16	\$1.40 class A (quar.) Penn Electric Switch Co.— \$1.20 preferred class A (quar.)	35c 2-15-43 2-5-43 30c 12-15 12- 1	Roeser & Pendleton (quar.) Rome Cable Corp. (irregular)	25c 1-1 12-10 15c 12-30 12-9
\$3 conv. preferred (quar.) National Container Corp. (Del.)	75c 2-1 1-16 25c 12-15 11-20 20c 12-22 12-8	Penney (J. C.) Co. (quar.)	75c 12-24 12-11 \$2 12-24 12-11	Roos Brothers (quar.) Roper (George D.) Corp. (quar.)	37½c 12-21 12-10 30c 12-15 12-5
National Cylinder Gas National Dairy Products	20c 12-18 11-30	Pennroad Corp. (year-end) Pennsylvania-Dixie Cement Corp.	25c 12-15 11-18	Ruberoid Co. (year-end) Russell Industries, Ltd., common (quar.)	85c 12-21 12-11 120c 12-26 12-10
National Enamel & Stamping (year-end) National Eric Corp. (initial) National Folding Box com. (irregular)	500 12-18 12-11	\$7 conv. pfd. series A (accum.) Pennsylvania Bankshares & Securities—	\$11/4 12-15 11-28	7% preferred (quar.) Russell Manufacturing Co. Ryan Aeronautical Co.	\$\$1 ³ 4 12-26 12-10 50c 12-15 11-30 10c 12-26 12-10
National Grocers, Ltd., \$1.50 pref. (quar.) National Gypsum Co. (year-end)	25c 12-30 12-23	\$2.50 preferred (accumulated) Pennsylvania Edison, \$2.50 preferred (quar.)	\$1 12-19 12-12 70c 1- 2 12-10 \$1'4 1- 2 12-10	Safety Car Heating & Lighting (quar.)	
National Lead Co., common (quar.)	12½c 12-24 12-11 \$1½ 2-1 1-15 \$1¾ 12-15 11-27	\$5 preferred (quar.) Pennsylvania Glass Sand, common (quar.) Year-end	25c 1-1 12-15 5c 12-28 12-15	Safeway Stores, Inc., common (quar.)	75c 12-18 12-7 \$11/4 1-1 12-7
7/5 preferred A (quar.) National Linen Service Corp. (extra) National Malleable & Steel Castings—	\$1% 12-15 11-27 25c 1-2-43 12-22	5% preferred (quar.) Pennsylvania RR. (year-end)	\$1½ 1-1 12-15 \$1½ 12-18 11-21	St. Croix Paper, 6% preferred (s-a) St. Lawrence Corp. 4% cv. pfd. A (accum.)	\$3 1-2 12-23 \$25c 12-21 12-10
(Year-end) National Oil Products	25c 12-16 12-10	Pennsylvania Salt Mfg. Co Pennsylvania Sugar Co., 5%-pfd. (quar.)	\$1 ³ / ₄ 12-15 11-30 12 ¹ / ₂ c 1- 2 12-15	St. Lawrence Paper Mills, 6% pfd. (accum.)	175c 12-21 12-10
National Rubber Machinery National Safety Bank & Trust Co. (N. Y.)	250 12-24 12-14	Pennsylvania Telephone Corp.— \$2.50 preferred (quar.)————————————————————————————————————	62½c 12-28 12-15 25c 12-29 12-10	6% preferred (accum.) St. Louis Bank Bldg. & Equipment Corp. Year-end	12½c 12-15 12-5
National Screw & Mfg.	87½c 1- 2 12-15 87½c 1- 2 12-21	Peoples Gas Light & Coke Co. (year-end) Peorla Water Works, 7% preferred (quar.)_	25c 12-29 12-10 \$1 1-15 12-21 \$1 ³ 4 1- 2 12-11	St. Louis Bridge 6% 1st pfd. (s-a)	\$3 12-23 12-15
National Standard Co. (quar.) National Steel Corp. (quar.)	75c 12-12 12- 2	Perfection Stove Co. (quar.) Perkins Machine & Gear, common	37½ c 12-28 12-20 \$1 1- 2 12-21	St. Louis Public Service, class A (initial) Class B (initial)	75c 12-15 12-10 75c 12-15 12-10
National Steel Car Corp., Ltd. (quar.) National Sugar Refining Co. (resumed) National Transit Co. (year-end)	25c 1- 2 12-15	Year-end	\$1 12-15 12-8 50c 12-24 12-4	Salt Lake & Utah RR., 7% non-cum. pfd San Francisco Remedial Loan Assn. (quar.)	\$7 12-15 12-1 62½c 12-31 12-15
Natomas Company (quar.) Nazareth Cement Co. 7% preferred (s-a)	25c 12-15 11-21 \$3½ 12-15 12-1	Pet Milk Co. com. (quar.) 41/4% preferred (quar.)		Savage Arms Corp. (year-end) Savannah Electric & Power— 6½% debenture D (quar.)	
Neisner Brothers Inc. (quar.)	25c 12-15 11-30 25c 12-15 11-30	Perron Gold Mines, Ltd. (quar.) (14c 12-21 12-1 45c 12-15 12-8 \$1½ 1-2 12-10	7% debenture C (quar.)	\$13/4 1-2-43 12-10
Neptune Meter, class A (year-end)	\$1 12-19 12- 9 \$1 12-19 12- 9	Philadelphia Co. \$5 pfd. (quar.)	\$1½ 1-2 12-1 \$1½ 1-2 12-1	8% debenture A (quar.)Schenley Distillers Corp. com. (year-end)	\$2 1-2-43 12-10 50c 12-15 12-10
New Britain Machine (quar.) Extra New England Public Service Co.—		Philadelphia Dairy Products— \$6 prior preferred (quar.)	\$11/2 12-21 12-12	5½ o preferred (quar.) Schiff Company, common (quar.)	_ 25c 12-15 11-30
\$6 prior lien preferred (accum.)	75c 12-15 11-30 87½c 12-15 11-30	\$2 non-cumulative 2nd pfd. (year-end) Philadelphia Electric Power, 8% pfd. (quar.)	50c 1-1 12-10	Extra 5.2% preferred (quar.)	\$1% 12-15 11-30
New England Tel. & Tel New Hampshire Fire Ins. Co. (quar.)	\$1 \(\frac{1}{4} \) 12-31 12-10 40c 1- 2 12-14	Phileo Corp. Phillips Pump & Tank, class A	21/4c 2-1-43 1-15-43	Schlage Lock Co. (quar.) Scott Paper Company (quar.) Extra	45c 12-12 11-28*
Special	\$1/2 1-2 12-13	Pickle Crow Gold Mines. Pioneer Mills Co., Ltd. (resumed) Pittsburgh Brewing Co. \$3.50 pfd. (accum.)	50c 12-15 12- 5	Scovill Mfg. Co. (quar.) Scranton Lace Co. (year-end)	_ 50c 12-23 12- 9
New Idea, Inc. (quar.)	50c 12-21 12- 5	Pittsburgh Coke & Iron (year-end)	50c 12-23 12-12* 25c 12-24 12- 9	Sears, Roebuck & Co \$4 preferred (quar.)	s1 2-1-43 1-20-43*
New Jersey Power & Light, \$6 pfd. (quar.) New Jersey Water, 7'a preferred (quar.) New Jersey Zinc Co. (year-end)	\$134 1-2 12-11	Pittsburgh Fort Wayne & Chicago Ry. (quar. 7% preferred (quar.)	\$134 1-5 12-10 \$134 1-5 12-10	\$4½ preferred (quar.) Seaboard Oil Co. (Del.) (quar.)	25c 12-15 12- 1
New Method Laundry, Ltd.—	‡\$158 12-14 11-30	Pittsburgh & Lake Eric RR (year end) Pittsburgh Mettalurgical	25c 12-15 12- 7	Securities Acceptance Corp.— Common (quar.)	10c 12-24 12-10 37½c 12-24 12-10
New York Central RR. Co. (resumed)	75c 12-29 12-17	Pittsburgh Screw & Bolt	10c 12-21 11-27	6% preferred (quar.) Security Holding Corp., Ltd.— 6% non-cumulative preferred	_ 165C 1- 2 12-16
New York & Harlem RR., 10% pfd. (s-a) Common (s-a) New York & Queens Elec. Lt. & Power, com	\$21/2 1- 2 12-15	Pleasant Valley Wine Co. (year-end) Plymouth Cordage Co. (quar.)	10c 12-15 12-4 \$1\frac{1}{2} 1-20 12-31	Seeman Brothers, Inc	_ 50c 1-1 12-10
New York Auction Co. (irregular) Newberry (J. J.) Co. common (quar.)	25c 12-15 12-4 60c 12-23 12-10	Plymouth Oil Co. (quar.)	200 12-23 11-20	\$2.50 convertible prior preference (quar. 5% class A preferred (quar.) 5% non-cumulative preferred B (quar.)	\$11/4 1-1 12-10
Newport News Shipbuilding & Dry Dock—	62½C 12-15 11-27	Stock dividend (15/1000th of a share fo each share held) Pollack Mfg. Co. (year-end)	1 1/2 % 12-23 11-20	Serrick Corp. class A (quar.)	_ 22c 12-15 11-25
\$5 convertible preferred (quar.)	50c 12-15 12-4	Pollack Paper & Box Co., 7% pfd. (quar.)_	\$13/4 12-15 12-15	Shamrock Oil & Gas, 6% pfd. (s-a) 6% convertible preferred (s-a)	\$3 1-1 12-15 30c 1-1 12-15
Nipissing Mines, Ltd. (interim) No-Sag Spring Co. Noranda Mines, Ltd. (quar.)	25c 12-15 12- 5	Power Corp. of Canada, common (interim)	\$15c 2-1 12-31 \$1½ 1-15 12-19	Sharon Steel Corp., common \$5 convertible preferred (quar.)	\$11/4 1-1 12-12
Norfolk & Western Railway com. (quar.) North American Co. (stock dividend, one	. \$2½ 12-19 11-30 e	Pratt & Lambert, Inc.	40c 12-23 12-9	Shattuck (F. G.) Co. (quar.) Extra Sheep Creek Gold Mines (quar.)	40c 12-21 12- 1
share of Detroit Edison, capital stock, 10. each 50 shares of common held) (Subjec	t	Preferred Accident Insurance (N. Y.) (quar. Pressed Steel Car, 5% 1st pfd. (quar.) 5% 2nd preferred (quar.)	6 1/4 c 12-29 12-14	Extra Shell Union Oil Corp. (year-end)	11c 1-15 12-31 60c 12-15 12-4
to approval of SEC) 6% preferred (quar.) 5% preferred (quar.)	75c 1- 2 12-10	Preston East Dome Mines (quar.)	15c 1-15 12-23	Sherman Lead Co. (year-end) Sherwin-Williams of Canada—	
North American Rayon class A (year-end)	75c 12-22 12-13 75c 12-22 12-13	Prosperity Co., 5% preferred (quar.)	- \$11/4 12-15 12-3	7% preferred (quar.) Sherritt Gordon Mines, Ltd. (interim) Sigma Mines (Quebec) (interim)	- 150 12-19 11-14
6% prior preferred (quar.) North Central Texas Oil (year-end)	_ 12½c 12-16 12-2	Public Investing Co. (Phila.) orig. stock (s-a) 8½c 12-15 12-4	Signal Oil & Gas, class A (quar.)	25c 12-14 12- 5 25c 12-14 12- 5
Northern Empire Mines Co., Ltd. (interim)	_ \$20c 12-15 11-2	Public National Bank & Trust (quar.)	_ 37½c 1-2 12-21	Signal Royalties, class A (quar.) Simmons Company (year-end)	25c 12-15 12-4 40c 12-18 12-7
Northern Natural Gas Northern Ontario Power, common 6% preferred (quar.)	_ 12½c 1-25 12-31	Common (year-end)	25c 12-21 11-27 \$1 ¹ / ₄ 12-15 11-13	Simon (H.) & Sons, Ltd., common (quar.)	1\$134 12-22 12-8
Northland Greyhound Lines,	\$1% 12-21 12-10	6% preferred (monthly)	_ 50C 1-15 12-15	Simonds Saw & Steel Co. (year-end) Siscoe Gold Mines, Ltd. (quar.) Skelly Oil Co. (irregular)	11½c 12-15 11-12
Northwestern Telegraph Co. (s-a) Norwalk Tire & Rubber Co., 7% preferred_	_ †\$1.31½ 1-2-43 12-1	8% preferred (quar.)	_ \$134 12-15 11-13 \$2 12-15 11-13 \$114 12-24 12-19	Sloss-Sheffield Steel & Iron, \$6 pfd. (quar. Common (year-end)	\$1½ 12-21 12-11 \$2 12-21 12-11
Nova Scotia Light & Power, 6% pfd. (quar. Nu-Enamel Corporation, common	_ 7½c 12-30 12-2.	Public Service Elec. & Gas, \$5 pfd. (quar.)	\$1 ¹ / ₄ 12-18 11-27 \$1 ³ / ₄ 12-18 11-27	Smith (Howard) Paper Mills, 6% pfd. (quar.)	.) \$\frac{1}{2} \frac{1-15}{25c} \frac{12-31}{12-10}
Oahu Sugar Co., Ltd. (year-end) Ohio Brass Co., class A Class B	500 12-24 12-	Public Service Co. of N. H., \$5 pid. (quar.) \$1 4 12-15 11-30	Snider Packing Corp. (quar.) Solar Aircraft Co. common (year-end)	10c 12-20 12-5
Ohio Edison Co., \$5 preferred (quar.)	- \$1 1/4 1- 2 12-1 \$1 1/2 1- 2 12-1	5 % prior preference	_ †\$11/4 1-15 11-25	50c convertible preferred A (s-a) Solar Mfg, Corp. (resumed) Sonotone Corporation	20c 12-21 12-14
\$6.60 preferred (quar.)	\$1.65 1-2 12-1 \$134 1-2 12-1	Non-voting (quar.)		South Carolina Elec. & Gas—	\$11/2 12-30 12-21
\$7.20 preferred (quar.) Ohio Finance Co. common (quar.)	_ 40c 12-22 12-1	7% 1st preferred (quar.)	- \$1 ³ / ₄ 12-15 12-4 - 25c 12-15 11-30	South Carolina Power \$6 1st pfd. (quar.)	\$1\frac{1}{2}\$ 1- 2 12-15 37\frac{1}{2}\$ 12-22 12- 8
5% prior preferred (quar.) 6% preferred (quar.) Ohio Forge & Machine (year-end)	\$11/2 . 12-22 12-1	Pure Oil Co., common (year-end)	50c 12-21 12- 1	South Porto Rico Sugar, common (interim.	50c 1- 2 12-10
Ohio Match Co. (year-end) Ohio Oil Co., common	50c 12-22 11-3 25c 12-15 11-1	5% convertible preferred (quar.)	\$1½ 1-1 12-10	Southeastern Greyhound Lines, com. (quar	.) 37½c 3-1 2-15
6% preferred (quar.)Ohio Seamless Tube, common (irregular)	\$1½ 12-15 11-1 \$1 12-15 12-	Pyrene Manufacturing Co. (year-end)	50c 12-15 11-30	6% convertible preferred (quar.)	30c 3- 1 2-15 30c 3- 1 2-15
\$1.75 prior preference (quar.) Ohio Water Service, class A (year-end)	43 ³ / ₄ c 12-19 * 12-1 \$1.55 12-30 12-1	6% preferred (quar.) Quaker State Oil Refining Corp.	\$1½ 2-27 2-1 25c 12-15 11-13	6% 2nd preferred (quar.) Southern California Edison Co., Ltd.—	\$1½ 3-1 2-15
Oilstocks, Ltd. (reduced) Oklahoma Gas & Elec. 6% pfd. (quar.) 7% preferred (quar.)	\$11/2 12-15 11-3	Ralston Steel Car, common 5% convertible preferred (quar.)	25c 1-2 12-19 11/4 1-2 12-19	51/2 % preferred O (quar.)	343ac 1-15 12-20
Oklahoma Natural Gas, common	35c 12-31 12-1 \$1% 12-31 12-1	Randall Co. Class B Rand's (Pittsburgh) common (quar.)	25c 12-21 12-10 5c 12-15 12-5	Southern Canada Power, common (quar.)	-
\$3 preferred (quar.)	75c 12-31 12-1 \$1½ 12-22 12-1	8% preferred (quar.)	25c 1- 2 12-19	Southern Colorado Power, 7% pfd. (accum Sovereign Investors (quar.)	1.) \$1 12-15 11-30 10c 12-21 11-30
Omnibus Corp., 8% preferred (quar.)	2 1-1 12-1 - 1834c 12-15 11-3	5% preferred (s-a) Raybestos-Manhattan, Inc. (year-end)	\$2½ 11-1-43 10-20-43 87½c 12-15 11-30	Southern Natural Gas (year-end) Southern Pacific Co. (resumed)	40c 12-31 12-17 \$1 12-21 11-21*
7% participating preferred (quar.) Ontario Loan & Debenture (quar.) Oroheum Building	±\$1½ 1-2 12-1	Reading Co., 2nd preferred (quar.)	- 50c 1-14 12-24 - 50c 1-2 12-18	Southern Phosphate Corp	\$2 12-21 12-15
Orpheum Building Otis Elevator Co., common (increased) 6% preferred (quar.)	35c 12-21 11-2	4 Real Estate Loan Co. of Canada, Ltd. (s-a 4 Realty Mtge. Co. (Birmingham)—)_	Southland Royalty Co. (quar.)	10c 12-15 11-30
Ottawa Electric Ry. (quar.)	\$50c. 1- 2 12-1	Non-cumulative preferred (year-end) Regent Knitting Mills, Ltd.	\$25c 1-15-43 1-2-43	Southwestern Life Ins. (Dallas, Tex.) (qua	r.) 35c 1-15-43 1-13-43
Ottawa Light, Heat & Power com. (quar.) 5% preferred (quar.)	_ 15c 1- 1 11-1	9 Reliable Stores Corp. (quar.)	12½c 12-21 12-1		\$15/8 2-1 1-20
Ala Branch (3 mm)					

2092				TIB COMMERCENTE & FINTING	CITIE CITACINIC		Monda	y, Decemb	per 14, 1942
Name of Company	rer share	When Payable	Holders of Rec.	Name of Company	Per When Holder share Payable of Rec	Name o	Company		wnen notaers Payable of Rec
Sovereign Life Assurance— 25% paid ctfs. (annual)————————————————————————————————————	\$11/4	12-15	12- 1	United Molasses Co., Ltd.— Ordinary registered (interim)————— United N. J. RR. & Canal (quar.)—————	7½% 12-12 11-10 \$2½ 1-10-43 12-21	Western Tablet & Sta 5% preferred (quar Western Union Teleg	tionery Corp.	- \$1½ : 50c	1-2-43 12-21 12-15 11-20
6% convertible preferred (quar.)	\$1½ 12½c 75c		12- 5 12- 4 12- 9	United Public Utilities Corp.— \$2.75 preferred (accumulated) \$3 preferred (accumulated)	\$1% 12-15 12-1	Westinghouse Air Bra Westinghouse Elec. &	ke Co Mfg., com. (year-end	25c 50c	12-15 11-14 12-22 12-8
Sperry Corp Spiegel, Inc., \$4.50 conv. preferred (quar.)_ Springfield Fire & Marine Ins. Co. (quar.)_	\$11/8 \$1.12	12-15 1- 2	12- 1 12-15*	United Shirt Distributors (year-end) U. S. Guarantee Co. (quar.)	40c 12-16 12-9 40c 12-24 12-9	7% participating pr Westmoreland, Inc. (6 Extra	uar.)	25c	12-22 12-8 1-2 12-15 12-15 12-2
Special Square D Company com. (quar.) 5% preferred (quar.)	25c 50c \$11/4	1- 2 12-21 1- 2	12-15* 12-10 12-31	Special U. S. Graphite Co. (year-end) U. S. Gypsum Co. com. (quar.)	50c 12-24 12-9 25c 12-15 12-1 50c 12-31 12-15	Westmoreland Coal Westmoreland Water.	6% preferred (quar	\$2	12-15 12- 2 1- 2 12-11
Squibb (E. R.) & Sons— \$5 preferred series A (quar.)——————	\$11/4	2- 1	1-15	7% preferred (quar.) U. S. Leather Co., class A (resumed)	\$134 1-2 12-15 25c 1-4-43 12-10	Weston (George), Lt. Weyenberg Shoe Mfg. Wheeling Steel Corp.		37½c	1- 1 12-12 12-15 12- 1
Common	50c 50c \$11/4	12-21	12-4 12-10 12-10	Class A (resumed)	25c 4-1-43 3-10-43 \$1 ³ 4 1-4-43 12-10 \$8 1-4-43 11-10	\$5 convertible prior Common Whitaker Paper Co., o	preferred (quar.)	25c	12-23 12-4 12-23 12-4 12-26 12-12
7% preferred (s-a) Standard Brands \$4.50 preferred (quar.)	\$3½ \$1½	1- 1 12-15	11-28 12- 1	U. S. Lines Co., 7% prior preference (s-a) U. S. Loan Society (Phila.)—	35c 1- 2 12-22	7% preferred (qua White Motor Co. (yea	r-end)	\$134 1 50c	1-1-43 12-12 12-17 12-10
Standard Fruit & SS. Corp.— \$3 participating preferred (accumulated)— Standard National Corp. 7% pfd	75c		12-10 12-24	\$8 preferred U. S. Pipe & Foundry Co. (quar.) Extra	\$4 1-1-43 50c 12-19 11-30 25c 12-19 11-30		referred (quar)	\$13/4	1-1-43 12-12 1-15 4- 2 12-16 12- 4
Standard Oil Co. (California) (year-end) Standard Oil Co. (Indiana) (quar.)	45c 25c 25c	12-15	11-16 11-16 11-16	U. S. Playing Card Co. (quar.) U. S. Potash, common (irregular) 6% preferred (quar.)	50c 1-1-43 12-16 50c 12-24 12-5 \$1½ 12-15 12-1	Wilsil, Ltd. (quarterly Wilson & Co., \$6 pref	erred (accumulated)	125c 1	1-2-43 12-15 2-1 1-15
Standard Oil of Kentucky (quar.) Standard Oil Co. (N. J.) (s-a)	25c 50c	12-15 12-15	12- 1 11-16	U. S. Rubber Co.— 8% non-cum. 1st preferred (irregular)	\$4 12-18 12-4	Wisconsin Bankshare Wisconsin Electric Po 6% pfd. (1897 serie	wer—	e11/a	12-19 12- 5 2- 1 1-15
Extra Standard Oil Co. (Ohio), common (quar.) Extra	50c 37½c 75c	12-15	11-16 11-30 11-30	U. S. Tobacco Co. com. (year-end) 7% non-cumulative preferred (quar.) U. S. Truck Lines (Del.) (year-end)	40c 12-15 11-30 43%c 12-15 11-30 50c 12-15 12- 1	Wisconsin Gas & Elec Wisconsin Michigan Po Wisconsin Power & L	4 4 1/2 % pfd. (quar.)	\$11/8 1	-15-43 12-31 12-15 11-30 12-15 11-30
5% preferred (quar.) Standard Wholesale Phosphate & Acid Works	\$11/4	1-15	12-31	United States Steel Corp., common United States Sugar Corp.— 6.4% participating conv. pfd. A (quar.)	\$1 12-19 11-20 40c 3-10-43 2-25-43	6% preferred (acc	imulated)	\$1 ³ / ₄ \$7	12-15 11-30 12-15 11-30
Inc. (quar.) Extra Stanley Works, common (year-end)	40c 40c 25c	12-15 12-16	12- 5 12- 5 11-30	6.4% participating conv. pfd. A (quar.) \$5 preferred (quar.)	40c 6-10-43 5-25-43 \$11/4 1-15-43 1-2-43	6% preferred Wood (Alan) Steel, 7 Woodward & Lothrop	opreferred (accum.)	\$13/4 50c	12-15 11-30 12-18 12- 8 12-28 12-16
5% preferred (quar.) Starrett (L. S.) Co. (year-end) Stayton Oil Co. (quar.)		2-15 12-30 12-21	1-29 12-16 12- 7	\$5 preferred (quar.) \$5 preferred (quar.) United Steel & Wire	\$1¼ 4-15-43 4-2-43 \$1¼ 7-15-43 7-2-43 20c 12-15 12-7	7% preferred (quar. Worcester Salt Co. (c Extra)	\$13/4 50c	12-28 12-16 12-15 12- 5
Stearns Mfg. Co	10c \$11/4	12-19 12-31	12-10 12-17	Upper Michigan Power & Light— 6% preferred (quar.)————————————————————————————————————	75c 1-1-43 12-29	Worthington Pump & 4½% prior preferre	Machinery Corp.—	811/9	12-15 12- 5 12-15 12- 5
Stedman Brothers, Ltd., common (quar.) 6% convertible preferred (quar.) Sterchi Bros. Stores, 1st pfd. (quar.)	‡15c ‡75c 75c	1- 1	12-20 12-20 12- 7	Universal Match Co	\$1 12-12 12-1 25c 12-24 12-10 01 \$1 ³ / ₄ 1-1 12-19	4½% convertible pr Wright Aeronautical Wright-Hargreaves M	for preferred (quar.	\$1 \(\frac{1}{8}\) \$8	12-15 12- 5 12-14 11-27 1- 2 11-26
Sterling Aluminum Products (year-end) Sterling Brewers (year-end)	90c 30c 25c	12-21 12-19	12-12 12- 5 12- 3	Upson-Walton Co. (year-end) Upressit Metal Cap, 8% pfd. (accum.) Utah Oil Refining (quar.)	30c 12-19 12-10	Yale & Towne Mfg.	referred (quar.) vear-end)	\$134	1- 2 12-21 1- 2 12- 4
Stewart-Warner Corp. (s-a) Stone & Webster, Inc. (year-end) Stonega Coke & Coal (year-end)	75c \$1	12-15 12-12	12- 1 12- 1	Utah Power & Light \$6 pfd. (accum.)	\$1½ 1-2 12-1 \$1¾ 1-2 12-1	Yellow & Checker Cab 6% class A (accum	Co. (consol.)—	40c	12-18 12- 4 12-15 12-10
Strawbridge & Clothier \$5 pfd. (accum.) Strouss-Hirshberg Co. (quar.) Sun Oil Co. (quar.)	\$11/4 25c 25c	12-12	12-15 12- 5 11-25	Utica Knitting Co., 5% prior pfd. (quar.) Utilities Equities Corp., \$5.50 pfd. (accum.) Van Norman Machine Tool (year-end)	62½c 1-1-43 12-21 \$1½ 12-15 12-1 55c 12-21 12-10	Class B 7% preferred (qua Yellow Truck & Coac	.)	25c \$134	12-26 12-16 1- 2 12-16
Sundstrand Machine ToolSunset-McKee Sales Book, class A (quar.)_	65c 37½c	12-19 12-15	12- 9 12- 4	Van de Kamp's Holland Dutch Bakers— Common (year-end)	20c 12-21 12- 5	Youngstown Sheet & ' 5½% preferred A	Cube, common	50c	12-15 11-14 1-1-43 12- 5
Class B (quar.) Sunshine Mining Co. (quar.) Superior Oil Corp.—	37½c 15c	12-23	12- 4 11-21	\$6.50 preferred (quar.) Veeder-Root, Inc. Ventures, Ltd. (interim)	50c 12-15 12- 1 15c 12-30 12-10	Zeigler Coal & Coke (Zion's Co-operative M	r (resumed)irregular)ercantile Institution-	25c 35c	12-15 11-30 12-15 12- 5
New common (\$1 par) (year-end) Old common Sutherland Paper (quar.)	5c 1%c 30c		12-12 12-12 11-28	Victor Chemical Works (year-end) Victor Equipment \$1 preferred (quar.) \$1 preferred (accumulated)	30c 12-26 12-16 25c 12-15 12- 5 75c 12-15 12- 5	Quarterly Zonite Products (year		- 50c	12-15 12- 5 12-19 12- 7
Extra Swift & Co. (quar.)	5c 30c	12-15 1- 1	11-28 12- 1	Victor-Monaghan Co., 7% preferred (quar.)	\$1 ³ / ₄ 1-1 12-21 50c 12-15 12-1	*Transfer books no		dend.	
8ycamore-Hammond Realty— 6½% preferred (quar.)————————————————————————————————————	\$11/4 311/4c	1-2-43	12-21 12- 9	\$2.40 preferred (quar.) Vinco Corp., common (year-end) Virginia Coal & Iron Co. (year-end)	60c 12-15 12-1 30c 12-15 12-5 \$1 12-12 12-1	Payable in Canad resident tax, 15%; re	an funds, tax dedu	ctible at the	source. Non-
4½% convertible preferred (quar.) Sylvanite Gold Mines Ltd. (quar.)	45c ‡3c	1-15 1-15	1- 5 12- 1	Virginia Elec. & Power, \$6 pfd. (quar.) Virginian Railway, 6% preferred (quar.) 6% preferred (quar.)	\$1½ 12-21 11-30 37½c 2-1-43 1-16-43 37½c 5- 1-43 4-17-43		Auction Sa	les	
Tacony-Palmyra Bridge com. (quar.)	25c 25c \$11/4	12-30 12-30 2- 1	12-15 12-15 12-17	6% preferred (quar.)	37½c 8- 2-43 7-17-43 \$2½ 12-21 12-15	Transacted by	Barnes & Lof		adelphia on
Talcott (James), Inc., com. (quar.) Extra 5½% partic. pref. (quar.)			12-14 12-14 12-15	Common 7% preferred (quar.) 7% preferred (quar.)	\$1\\\frac{1}{2}\$ 3-20 3-10 \$1\\\frac{3}{4}\$ 1-20 1-9 \$1\\\\frac{3}{4}\$ 4-20 4-10	Wednesday, Dec. Shares	STOCKS		\$ Per share
Talon, Inc. (year-end) Tamarack & Custer Cons. Mining (year-end)	35c 4c	12-15 12-28	11-30 12-12	Waco Aircraft Co	30c 12-19 12-10 50c 12-19 12-1	Reading of	of Farmers Nat'l, Proof of Claim to : Elec. Co. "A" (no p	22,155.47	\$800 lot
Tamblynn (G.) Ltd., common (quar.) 5% preferred (quar.) Tappan Stove Co. (year-end)	‡20c ‡62½c 75c	1- 2 1- 2 12-15	12-15 12-15 12- 7	Waldorf System (quar.) Walgreen Company, common (quar.) 4½% preferred (quar.)	25c 12-22 12-12 40c 12-19 11-20 \$1\% 12-15 11-14	50 Seaboard Utili 20 Haverford Lar	ties Shares Corp., co d & Improvement Co	mmon	1 lot
Teck-Hughes Gold Mines, Ltd. (interim) Tecumseh Products Telephone Bond & Sh. 7% 1st pfd. (accum.)	\$10c 10c \$1.10	2- 1 12-19 12-15	1- 8 12- 4 11-30	Walker (Hiram) Gooderham & Worts, Ltd.— Common (quar.)	‡\$1 12-15 11-20 ‡25c 12-15 11-20	1 Crown Point I 377½ Architects Bui	and Co. (no par) and Co. (no par) ding Corp., common		10 lot
Temple Coal, \$6 convertible preferred Tennessee Corporation	25c 25c	12-24 12-16	12-10 11-25	Walworth Company, common (irregular) 6% preferred (s-a)	30c 12-15 12-4 30c 12-31 12-18	10 North City Tr 32 Thrift B & L 100 Chicago & Nor	ust Co., (\$50 par) No. 1691—25th serie th Western Ry., 7% & Elec. Co., "A"	S	1 lot 2 lot 4 lot
Texas Company (quar.) Texas Gulf Sulphur (quar.) Extra	50c 50c 25c	1- 2 12-15 12-15	12- 4* 12- 1 12- 1	Wamsutta Mills	50c 12-15 11-10 50c 12-15 12- 5 \$134 12-15 12- 5	76 Associated Ga	& Elec., cum. pref.		6 lot
Texas & Pacific Ry. (resumed) Texas Pacific Land Trust (year end)	\$1 \$10	12-15 12-12	12- 1 11-21	Warner & Swasey Co. (year-end) Warren (S. D.) Co.	50c 12-22 12-9 25c 12-24 12-16 \$1½ 12-15 11-25	27 Penn Heat Con	atrol Co., preferred (strol Co., common (ning Coal & Iron, com	par)	1 lot
Subsidiary shares (year end) Textiles, Inc. (extra) Texon Oil & Land	10c 10c 10c		11-21 12- 5 12- 7	Washington Water Power \$6 pfd. (quar.) — Wayne Knitting Mills, common (year-end) — 6% preferred (s-a) ————————————————————————————————————	\$1½ 12-24 12-14 \$1½ 1-2 12-14	82 Lehigh Coal & 10 Lehigh Valley	Navigation Co. (no Coal Corp. (no par	par)	37/8
Thermoid Co. com. (year-end) \$3 preferred (quar.) Thew Shovel Co., common (year-end)	30c 75c \$1	12-15 12-15 12-21	12-3 12-3 12-10	Wayne Pump Company Welch Grape Juice, common 7% preferred (quar.)	50c 1- 2 12-19 25c 12-21 11-21 \$13/4 2-27-43 2-13-43	4 Girard Trust	nprovement Co., con Company (\$10 par) Trust Shares		331/4
7% preferred (quar.) Thompson Products, Inc., common	\$13/4 25c	12-15 12-15	12- 1 12- 1	7% preferred (quar.)	\$13/4 5-29-43 5-14-43 \$13/4 8-31-43 8-15-43	1 Gynsy Stahl	OIL AND GAS LEA		10 . 2
Year-end	25c \$11/4	12-26 1-1-43	12-16 12-15	Wellington Fund, Inc. (year-end) Wesson Oil & Snowdrift West Boylson Mfg. (Ala.)—	30c 12-28 12-15 25c 1- 2 12-15	Gypsy Mille Gypsy Bour	r Lease. Pottawatom issa Lease, Pottawat	ie County. O'	o'cla.;
\$4.50 convertible preferred (quar.) Tilo Roofing Co., common (reduced) \$1.40 convertible preferred (quar.)	\$1 1/a 10c 35c		12-10 11-25	8% non-cum. partic. pfd. (irregular) West Kootenay Power & Light	\$2 12-29 12-15 \$\$134 12-31 12-15	Lease, Okmu	Lease, Okmulgee Coulgee County, Okla.; 6 Okla.; 7 Summer	Bell Lease	nul-
Timken Detroit Axle Co. (year-end)	75c 15c	12-15 12-21 12-19	11-25 12-10 11-30	7% preferred (quar.) West Penn Electric, \$7 cum. A (quar.) West Penn Power Co., common (irregular)_	\$1 ³ / ₄ 12-30 12-12 32 ¹ / ₂ c 12-24 12-10		BONDS		
Todd Shipyards Corp. (year-end) Toklan Royalty class A (sa.) Class B (sa.)	50c 3c 60c	12-15 12-15 12-15	12- 5 12- 1 12- 1	4½% preferred (quar.) West Virginia Coal & Coke West Virginia Pulp & Paper	\$1\\ 25c \ 12-14 \ 12-1 15c \ 1-2 \ 12-15	\$500 Merion Cricket	an Valley Ry., 4½s Club, deb. 4s, 1958 r	eg	26 lot
Tombill Gold Mines (interim) Toronto General Trusts Corp. (quar.)	\$10c \$1	12-23 1- 2	12- 4 12-12	West Virginia Water Service, \$6 pfd. (quar.)	\$1½ 1-2 12-15		Elec., Inc., deb. 1983		1 lot
Traders Finance, 6% preferred A (quar.)	\$1½ 20c \$1¾	1- 2 12-15 12-15	12-15 12- 5 12- 5		Foreign Ex	change Rates	he Endonal Base		
Troy & Greenbush Assn. (s-a) Truax-Traer Coal, 5½% preferred (quar.) Trust & Guarantee Co. (Toronto)	\$13/4 \$13/8 \$\$1	12-15 12-15 1- 2	11-30 12- 5 12-19	Pursuant to the requirements of tifying daily to the Secretary of the	e Treasury the buy	ng rate for cable tra	nsfers in the dif	ferer	now cer-
Tung-Sol Lamp Works (year-end) Twentieth Century Fox Film, com. (year-end)	10c \$1	12-30 12-21	12-16 12-11	world. We give below a record fo FOREIGN EXCHANGE RATES CER	r the week just pa	ssed: RESERVE BANK TO TRE			030
\$1.50 convertible preferred (quar.) 208 South La Salle Street Corp. (quar.) Twin Disc Clutch Co. (quar.)	37½c 50c 75c	12-21 1- 2 12-24	12-11 12-18 12-14	TOTAL PROTECTION OF THE PROTEC	DEC. 4 TO DEC.	10, 1942, 11(0200172			
Underwood Elliott Fisher Co. (year-end) Unexcelled Mfg. Co. (quar.)	\$1 12½c	12-15 12-15	12- 1* 12- 1	Country and Monetary Unit		Noon Buying Rate for Ca Value in Unite	d States Money		
Union Carbide & Carbon Union Investment Co. (year-end) Union Metal Mfg., common (quar.)	75c 20c 15c	1- 1 12-15 12-15	12- 4 12- 1 12- 1		Dec. 4	Dec. 5 Dec. 7	Dec. 8		Dec. 10
\$6 preferred (quar.) Union Pacific RR. Co. (quar.)	\$1 ½ \$1½ \$1½	12-15 12-15 1- 2	12- 1 12- 1 12-15	Argentina, peso— Official Free		.297733* .297733 .237044* .237044			.297733* .237044*
Union Trust Co. (Pittsburgh) (extra) Union Wire Rope Corp. (quar.)	\$10 25c	12-15 12-22	12-15 12- 1 12- 7	Australia, pound— Official Free Browling	3.228000 3.215033	3.228000 3.215033 3.228000 2.215033	3.228000 3.215033	3	3.228000 2.215033
United Aircraft Corp., common	\$2 25c \$11/4	12-15 12-15 12-15	12- 1 11-27 12- 1	Official	.060600*	.060600* .060600	.060600*	0.1.1	.060600*
United Carr Fastener (quar.)	75c 30c	12-18 12-15	12- 1 12- 5	FreeCanada, dollar—Official	.051525*	.909090 .909090	.909090	000000	.051525* .909090
Extra United Carbide & Carbon United Corporations, Ltd., class B (year-end)	30c 75c ‡30c	12-15 1- 1 12-30	12- 5 12- 4 12-10	Free	.881339	.881171 .881328 .571400* .571400	.881875 .571400*	62.400	.879218 .571400*
United Elastic Corp. (quar.) United Fuel Investments, Ltd.— 6% class A preference (quar.)	30c	12-24	12- 3	Free	4.035000	4.035000 4.035000 4.035000 4.035000	4.035000 4.035000	4.034020	4.035000 4.035000
United Gas & Elec. Corp. com. (year-end) United Gas Improvement, common	‡75c \$1	1- 2 12-21	12-19 12- 5	India (British), rupee Mexico, peso Newfoundland, dollar—	.301215	.301215 .301215 .205725 .205725	.301215 .205725	.3012	.301215 .205725
\$5 preferred (quar.)United Gold Equities (Canada) (s-a)	10c \$11/4 \$5c	12-23 12-23 12-30	11-30 11-30 12-15	Official	909090	.909090 .909090 .878750 .878958	.909090 .879166	.909090 .878541	.909090 .876875
United Illuminating Co	50c	12-28	12-15	Free New Zealand, pound Union of South Africa, pound Uruguay, peso—	3.227833 3.980000	3.227833 3.980000 3.980000	3.227833 3.980000	3.227833 3.980000	3.227833 3.980000
6% prior preferred (monthly)	53c	1-2-43 1-2-43	12-15 12-15	ControlledNoncontrolled	.658300* .527340*	.658300* .658300° .527340°		.658300* .527340*	.658300* .527340*
7% prior preferred (monthly)		1-2-43	12-15	*Nominal rate.	18. N.			18	

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Abitibi Power & Paper Co., Ltd.-Suspends Reports on Earnings-

G. T. Clarkson, receiver and manager of the company, now in liquidation, states that it is not possible at this time to compute the October earnings of the company and its subsidiaries, and monthly statements will have to be suspended until accurate computation can be made.—V. 156, p. 1570.

Adams-Millis Corp .- 50-Cent Year-End Dividend-

A year-end dividend of 50 cents per share has been declared on the common stock, no par value, payable Dec. 23 to holders of record Dec. 18. A like amount was paid on Nov. 2, last, as against 25 cents per share each quarter from May 2, 1938, to and including Aug. 1, 1942. A year-end distribution of 25 cents per share was also made on Dec. 29, 1941.—V. 156, p. 1412.

Air Associates, Inc.—Resumes Dividend—

A dividend of 12½ cents per share has been declared on the common stock, par \$1, payable Dec. 24 to holders of record Dec. 17. Distributions of like amount were made on March 25, June 25 and Sept. 25, last year; none since.—V. 155, p. 691.

Alabama Gas Co.—Earnings—

12 Months Ended Sept. 30— Total operating revenue Operating expenses and taxes	1942 \$3,270,249 2,932,004	1941 \$2,891,327 2,537,497
Net earningsOther income	\$338,245 Dr6,530	\$353,829 4,837
Gross income Int. & other deducts	\$331,715 172,505	\$358,666 175,188
Net income and excess profits to year 1942, rates of 40% for Federal normal a Federal excess profits taxes and 3% for State used.—V. 156, p.659.	axes for the	s, 90% for

Alabama Natural Gas Corp.—Earnings—

12 Months Ended Sept. 30— Operating revenue Operating expenses	1942 \$387,932 345,961	1941 - \$341,086 298,340
Net operating income	\$41,971 1,556	\$42,746 4,889
Income before interest Deductions	\$43,527 23,917	\$47,635 23,943
Net income	\$19,610	\$23,692

Alabama Power Co.—Earnings—

Period End Oct. 31-	1942-Mc	nth-1941	1942-12 N	los.—1941	
Gross revenue	\$2,443,093	\$2,305,276	\$28,173,507	\$25,637,860	
Operating expenses	816,148	1,023,282	9,972,479	9,799,511	
Prov. for depreciation	250,000	238,265	2,977,505	2,859,370	
Prov. for general taxes_	.236,627	263,714	2,850,203	2,719,671	
Prov. for Fed. inc. taxes)	29,471	104,070	(910,429	1,531,649	
Prov. for exc. prof. taxes)	set Valva	All Albanda	61,391	583,130	
Gross income	\$1,110,847			\$8,144,528	
Int. & other deductions	701,117	396,799	8,063,929	4,763,070	
Net income	\$409,730	\$279,145	\$3,337,572	\$3,381,457	i
Dividends on pfd. stock	189,082	195,178	2,281,320	2,342,138	
Balance	\$220,648	\$83,967	\$1,056,252	\$1,039,319	

Balance \$220,648 \$83,967 \$1,056,22 \$1,039,319 Note—Interest and other deductions include \$3.679,785 provided since Jan. 1, 1942, as amortization of debt discount and expense, representing amounts equivalent to reduction in amount payable for Federal and State income and Federal excess profits taxes which will result from the deductibility from taxable income of discount and expense and call premiums applicable to bonds which were refunded in January, 1942.—V. 156, p. 1736.

Algoma Central Terminals, Ltd.-Interest Payment-

George S. Saunderson, Secretary, Dec. 3, in a notice to holders of 5% first mortgage bonds, said:
Pursuant to the 1941 arrangement fixing the payment of arrears of interest on the 5% debenture stock and bonds of this company, the instalment of interest payable on Dec. 31, 1942 (being the interest originally due Dec. 31, 1933, with nine years' interest thereon) will be paid as follows:
Checks will be mailed on Dec. 29, 1942, in England, to debenture stock holders on the London Register, and in Canada to those on the Montreal Register.

Montreal Register.

No transfers will be registered from Dec. 10 to Dec. 31, both days inclusive.

inclusive.

In the case of bonds, coupon No. 5 will be paid on Dec. 31, 1942, at the Bank of Montreal in London, England, in sterling, or at the holders' option at the said bank in Montreal, Canada, in Canadian dollars at the rate of exchange of \$4.8665 to the pound. The company will not pay interest on said coupon after Dec. 31, 1942.

The accrued interest payable with the coupon will be 45% of the face amount.

The accrued interest payable was all the accrued interest payable was all payments in London will be subject to deduction of 10 shillings on the pound for British income tax. Payments to debenture stock holders resident in Canada registered on either register will be subject to 7% deduction for Canadian income tax.—V. 154, p. 1697.

Alleghany Corp.-Planning for 1944 Maturity-

Alleghany Corp.—Planning for 1944 Maturity—

Active consideration of proposals for extension of the collateral trust 5% bonds, due in 1944, began Dec. 2 when the board of directors met to discuss plans for handling the maturity.

Following the meeting, directors pointed out that prospects for successful meeting of the problem have been greatly enhanced by an aggregate reduction of \$11,639,000 in the Alleghany Corp. debt since Robert R. Young and Allan P. Kirby took over management in 1938. This debt reduction, up to Nov. 30, 1942, has been achieved by purchase of bonds of the three Alleghany issues at an average price of 71.71 for all bonds retired.

Directors said that while it still is too early to disclose details of extension terms for the 1944 bonds, there was general agreement that a well-formulated plan should be placed before the holders of the bonds early in 1943.

On Nov. 30 the outstanding amount of Alleghany 5s of 1944 was \$25,025,000. By the date of the maturity, Feb. 1, 1944, it is expected that this total will be reduced to approximately *21,400,000 by the purchase and retirement of bonds, both by the management and the trustee for the issue.

For Alleghany as a whole, the record of debt retirement by years since 1938 follows: 1938, \$1,341,000; 1939, \$1,342,000; 1940, \$2,429,000; 1941, \$3,074,000; 1942, to Nov. 30, \$3,443,000. Management points out that the impetus given to retirements this year reflects to a marked degree the effect of the 1941 plan by which income from collateral behind each, issue was made available for service on any of the issues and excess income became available for bond repurchases. With the retirement already made, the amounts of the several issues outstanding are: 1944, maturity, 255,025,000,000.

Tenders Sought-

Tenders Sought—

The Marine Midland Trust Co., trustee, New York, N. Y., has on hand \$142,700 for the purchase of 20-year collateral trust convertible 5% bonds, series of 1930 due Apr. 1, 1950 (bearing contingent interest or fixed interest) and, beginning on Dec. 14, 1942, and until it shall be determined that the purchase of such bonds shall cease, the trustee, to the extent that funds are available, will purchase such bonds at prices and in amounts and at times which shall be in the absolute discretion of the trustee, but in every case at a price per bond not in excess of a maximum price to be determined from time to time in accordance with the provisions of the indenture.

Earnings for Nine Months Ended Sept. 30, 1942

(Including wholly owned subsidiary, Terminal Shares, Inc.)

(Including wholly owned subsidiary, Terminal Shares, Inc.)

	Total ordinary expenses Extraordinary expenses	3,150,846 39,529
	Net income before provision for taxes thereonGains from security transactions	\$943,330 225,766
	Net income and gains	\$1,169,096 71,000
	Net income and gains, Jan. 1 to Sept. 30, 1942 Less gain on purchase and cancellation of own bonds, carried separately to earned surplus (deficit)	
	Balance of inc. and gains, carried to earned surp. (deficit) Earned Surplus (Deficit), Jan. 1 to Sept. 30, 194	12
	Balance (defict), Jan. 1, 1942. Excess of principal amount of bonds of Alleghany Corp., \$1,568,000, over cost of such bonds purchased and cancelled, less unamortized discount and expense applicable thereto, but before Federal income taxes thereon. Balance of income and gains, from income statement.	\$75,601,694 224,268 873,827
	Balance (deficit), Sept. 30, 1942	\$74,503,598
The state of the s	Paid-in Surplus, Jan. 1 to Sept. 30, 1942 Balance, Jan. 1, 1942 Part of consideration received for the issuance of prior preferred convertible stock in exchange for interest coupons from bonds due 1950: On 2,218 shares issued Jan. 1, 1942, to Sept. 30, 1942 (\$34 per share)	\$41,794,202 75,412
0	Amount, equal to \$6 per share, respecting 2,218 shares issued Jan. 1, 1942, to Sept. 30, 1942, in exchange for	12 200

Total surplus, Sept. 30, 1942__ \$16,972,623

49,593,299

Balance, Sept. 30, 1942____

Allied Chemical & Dye Corp.-Special Dividend-

The directors have declared a special dividend of \$1 per share on the common stock, payable Dec. 28 to holders of record Dec. 14. The regular quarterly dividend of \$1.50 per share, previously declared on this issue, is payable Dec. 19 to holders of record Dec. 4. Special distributions of \$2 each were made on Dec. 27, 1941, Dec. 27, 1940, and Dec. 28, 1939.—V. 155, p. 2362.

Allied Products Corp.—Special Dividend of \$2.50-

A special dividend of \$2.50 per share and the regular quarterly dividend of 25 cents per share have been declared on the common stock, both payable Dec. 24 to holders of record Dec. 12. In addition to the usual quarterly dividends of 25 cents per share, special distributions of 25 cents per share were made on April 1, July 1 and Oct. 1, last. Dividends paid in 1941 totaled \$3.25 per share.—V. 156, p. 510.

Alpha Portland Cement Co.—Earnings—

12 Months Ended Sept. 30— Net sales Depreciation and depletion	\$11,078,911 8,977,290	\$9,396,215 7,648,776	\$7,167,639 6,390,133	
Operating incomeOther income	\$2,101,621 73,328	\$1,747,439 59,740	\$777,506 239,432	
Total income	\$2,174,949 90,725 796,155	\$1,807,179 31,536 549,875	\$1,016,938 23,750 214,095	
Net profit	\$1,288,069 1,268,180	\$1,225,768 . 955,445	\$779,093 639,225	
Surplus Earnings per common share V 156 p. 1947.	\$19,889 \$2.03		\$139,868 \$1.23	

Aluminum Co. of America—Requests that Government Drop Anti-Trust Suit Appeal—

Drop Anti-Trust Suit Appeal—

The company and its affiliates asked the U. S. Supreme Court Nov. 30 to dismiss the Government's appeal of the anti-trust suit against the company.

The Government lost in the lower court and should the appeal be dismissed, the suit would come to an end.

The company's motion was based on the Court's advice of Nov. 23 that there was not a quorum of justices qualified to sit in the case. The Court informed the company on that date that Chief Justice Stone and Justices Reed, Murphy and Jackson were unable to participate in the consideration of the case on the merits.

In a brief in support of the motion, the company said "the alternative would appear to be the indefinite retention of the case upon the docket of this Court. There being two justices short of a quorum and only one vacancy to be filled, it can only be assumed that the case would be held in suspension for an indefinite period."

The company asserted that indefinite postponement of a decision would be "catastrophic."—V. 156, p. 1947.

Amerada Corp. (& Subs.)-Earnings-

Period End. Sept. 30— 1942—3 Mos.—1941 1942—9 Mos.—1941
*Net income _____ \$762,817 \$717,625 \$1,971,169 \$1,817,911
Earnings per share \$0.97 \$0.91 \$2.50 \$2.30

*After Federal income taxes, etc.

Note—The company states that no provision was considered necessary for Federal excess profits taxes.—V. 155, p. 45.

American Agricultural Chemical Co. (Del.)-Div.-

The directors on Dec. 2 declared the regular quarterly dividend of 30 cents per share, payable Dec. 28 to stockholders of record Dec. 17. On Dec. 30, last, an extra of 50 cents was paid (see V. 156, p. 862).—V. 156, p. 1571.

American Airlines, Inc. (& Subs.) - Earnings-

9 Mos. End. Sept. 30— Operating revenues Expenses	1942 \$20,093,174 14,661,694		1940 \$15,152,163 11,752,590	1939 \$10,637,097 8,432,723
Profit	\$5,431,480	\$4,803,506	\$3,399,573	\$2,204,374
Profit on sale of flying equipment		216,811	114,425	
Total income	\$5,431,480	\$5,020,317	\$3,513,998 1,367,991	\$2,204,374 914,478
Deprec. and obsoles Interest	1,176,900	61,233	97,258	121,773
Federal income taxes	1,847,100	1,040,600	491,900	204,500
Net profit Outstanding com. stock Earnings per share		574,848	361,836 \$4.30	361,836 \$3.21
Notes-(1) No provis	ion is belie	eved necess	ary for Fed	deral excess

Notes—(1) No provision is behaved necessary, in the above earnings statement does not include profit from the sale of aircraft and other property. Instead, the excess of proceeds over book value for "involuntary conversion" of aircraft, the company said (\$1,086,289) would be credited to replacement reserve for future purchases of aircraft equipment.—V. 156, p. 2003.

American Bosch Corn.—Earnings

David Frd Cont 20	1942—3 Mos.—1941	1942-9 Mos1941
Period End. Sept. 30— Net profit Federal income taxes Earns, per com. share_	*\$377,804 \$244,708 1,632,000 369,701	†\$581,328 \$633,931 4,406,000 694,701

After depreciation amortization, Federal income taxes and reserve of \$42,000 for post-war readjustments. After charges, taxes and reserve of \$64,600 for post-war readjustments.

Note—In computing its taxes for the first nine months of 1942, the company states that no credit has been taken for post-war refund estimated at \$416,000.—V. 156, p. 1012.

American Brake Shoe & Foundry 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, both payable Dec. 28 to holders of record Dec. 16. Extra distributions of 10 cents each were made on June 30 and Sept. 30, last. On March 31, 1942, the quarterly payment was reduced from 40 cents to 25 cents.

On March 31, 1876, the Quarterly dividends of 40 cents each to 25 cents.

In addition to the four regular quarterly dividends of 40 cents each paid in 1941, the company that year made the following extra payments: June 30 and Sept. 30, 10 cents each, and Dec. 27, 40 cents.—
V. 156, p. 1463.

American Car & Foundry Co.-Purchasing Agent-

Alvin A. Borgading, Assistant to the Purchasing Agent—
Alvin A. Borgading, Assistant to the Purchasing Agent since
1939, has recently been appointed Purchasing Agent. He has been
associated with the company since 1907.
Herbert Streader has been named Assistant Purchasing Agent and
placed in charge of the Material Control Division set up under
WPB's Controlled Materials Plan.
George W. Brown, who was appointed Assistant Purchasing Agent
in 1939, continues in that office.—V. 156, p. 1571.

American Crystal Sugar Co .- 50-Cent Dividend-

A dividend of 50 cents per share has been declared on the common stock, payable Dec. 28 to holders of record Dec. 17. Similar distributions were made on this issue on Jan. 2, April 1, July 1 and Sept. 30, last. Payments in 1941 were as follows: Jan. 2, April 1 and July 1, 25 cents each; and Sept. 30, 50 cents.—V. 156, p. 862.

American Fork & Hoe Co .- 25-Cent Dividend-

A dividend of 25 cents per share has been declared on the common stock, no par, payable Dec. 15 to holders of record Dec. 5. Like amounts were paid on March 14, June 15 and Sept. 15, last. Distributions during 1941 were as follows: March 15, 25 cents; June 15, 45 cents; Sept. 15, 25 cents, and Dec. 15, 45 cents.—V. 156, p. 951.

American Hard Rubber Co .- \$1 Year-End Dividend-A year-end dividend of \$1 per share and a dividend of 25 cents per share have been declared on the common stock, par \$25, payable Dec. 21 to holders of record Dec. 11. Distributions of 25 cents each were made on March 31, June 30 and Sept. 30, last.—V. 156, p. 1012.

American Metal Co., Ltd.-50-Cent Common Dividend

The directors on Dec. 3 declared a year-end dividend of 50 cents per share on the common stock, no par value, payable Dec. 23 to holders of record Dec. 24. Distributions of 25 cents each were made on March 2, June 1, Sept. 1 and Dec. 1, last, and on March 3, June 2, Sept. 2 and Dec. 1, 1941, while on Dec. 23, 1941 a year-end dividend of 50 cents was paid.—V. 156, p. 1736.

American Meter Co.-25-Cent Dividend-

The directors on Dec. 4 declared a dividend of 25 cents per share on the capital stock, payable Dec. 15 to holders of record Dec. 3. A like amount was paid on Sept. 15, last, as compared with 50 cents each on March 16 and June 15, 1942. Payments during 1941 were as follows: March 15, June 14 and Sept. 16, 75 cents each; and Dec. 15, \$1, plus an extra of 20 cents.—V. 156, p. 862. American Power & Light Co .- No Dividend Action-

The directors on Dec. 2 decided to take no action with respect to dividends on the \$6 and \$5 preferred stocks at this time. Distributions of 75 cents each on the \$6 preferred stock and of 62½ cents each on the \$5 preferred stock were made on Apr. 1, July 1 and Oct. 1, last, while in each of the four preceding quarters, the company paid \$1.12½ per share on the \$6 preferred stock and 93¾ cents per share on the \$5 preferred stock.

In connection with the passing of the dividends, the company on Dec. 2 issued the following statement:

Company on Dec. 2 issued the following statement:

Although net income of this company for the year will substantially exceed one-half the full annual preferred dividend requirement and there is no present indication of a reduction in such rate of earnings, the directors at their meeting today decided that no dividends should be paid at this time.

An Order of Dissolution has been entered against the company by the SEC under Section 11 (bl(2) of the Public Utility Holding Company Act. The validity of this Order has been challenged and the company has petitioned for a review by the Courts, which litigation will be pending for some months.

The company has recently applied to the SEC for authority to expend at this time \$10,000,000 for the purchase of its debenture bonds, employing treasury cash, and it is believed that it will be found advantageous to retire further amounts of debt as and when cash becomes available for such purpose. Full retirement of debt will doubtless be required unless the Dissolution Order should be declared invalid.

In light of all the circumstances it seemed desirable not to employ cash at this time for the payment of dividends.—V. 156, p. 1857.

American Republics Corp.—25-Cent Dividend.—

American Republics Corp.—25-Cent Dividend—

A dividend of 25 cents per share has been declared on the common stock, payable Dec. 28 to holders of record Dec. 17. This compares with 10 cents paid on June 30, last; 25 cents on Dec. 27, 1941, and 10 cents on July 10, 1941.—V. 155, p. 153.

American Screw Co .- \$1,80 Dividend-

A dividend of \$1.80 per share has been declared on the comm stock, payable Dec. 21 to holders of record Dec. 5. Distributions 50 cents each were made on July 1 and Oct. 1, last, as against cents on April 1, 1942. Payments during 1941 were as follows: April 20 cents; July 1 and Oct. 1, 50 cents each; and Dec. 20, \$2.80. V. 156, p. 1012.

American Snuff Co.-Regular Dividends-

American Shuff Co.—Regular Dividends—
The directors on Dec. 2 declared regular quarterly dividends of 60 cents per share on the common stock, par \$25, and of \$1.50 per share on the 6% non-cumulative preferred stock, par \$100, both payable Jan. 2 to holders of record Dec. 10.

Distributions of 60 cents each were made on the common stock since and including Jan. 2, 1942, and, in addition, on the latter date an extra of 40 cents was paid. From July 1, 1929, to and including Oct. 1, 1941, the company distributed quarterly dividends of 75 cents per share on this issue and, in addition, extras were paid as follows: 50 cents on Jan. 2, 1930; and 25 cents in January of each year from 1931 to and including 1941.—V. 155, p. 2178.

American Utilities Service Corp.-Tenders Sought-

The Continental Illinois National Bank & Trust Co., trustee, 231 South La Salle St., Chicago, Ill., will until 12 o'clock Noon (C.W.T.), Dec. 23, receive bids for the sale to it of \$350,000 principal amount of collateral trust 6% bonds, series A, due 1964.—V. 156, p. 1412.

American Water Works and Electric Co., Inc.-

Output of electric energy of the electric properties of American Water Works and Electric Co. for the week ended Dec. 5, 1942, totaled 77,769,000 kwh., an increase of 9.12% over the output of 71,267,600 kwh. for the corresponding week of 1941, Comparative table of weekly output of electric energy for the last five years follows:

TIVE YEARS I	OILO W D.				
Week End.	- 1942	1941	1940	1939	1938
Nov. 14	74,865,000	69,502,000	58,981,000	54,914,000	45,582,000
Nov. 21	77,250,000	*65,656,000	59,261,000	54,011,000	43,863,000
Nov. 28	*75,577,000	69,136,000	58,130,000	55,661,000	45,697,000
Dec. 5	77,769,000	71,268,000	60,466,000	56,234,000	47,052,000
*Includes	National ho	liday V. 15	6, p. 2004:		1.
Annual Control of the Park		ACTION AND DESCRIPTION OF THE PERSON	The second second		

American Window Glass Co.—Suit Settled—

Through an out-of-court agreement, two stockholders' suits over dividend payments and last year's merger of the company with American Photo Glass & Export Co. have been settled.

The settlement came four days after trial of the suits began in Common Pleas Court at Pittsburgh. Counsel told the court that the plaintiffs, Sophie D. Cohen, New York, and others, had agreed to sell their more than 3,000 shares of class A preferred stock holdings of American Window Glass and the defendants had agreed to pay the suit costs and the plaintiffs' counsel fees.—V. 156, p. 598.

American Zinc, Lead & Smelting Co. (& Subs.)-

	Period Ended— Net sales Cost of goods sold	3 Mos. Ende 1942 \$5,811,563 5,070,882	ed Sept. 30 1941 \$4,824,490 4,457,028	1942	ded Sep. 30 1941 \$19,777,420 18,175,265	
	Gross profit on sales_	\$740,680	\$367,461	\$2,826,130	\$1,602,155 487,965	
	Other income	173,084	106,855	157,918	467,965	
	Total income Admin., selling & other	\$913,765	\$474,316	\$3,584,047	\$2,090,119	
,	· expenses	123,330	120,034	504,741		
	Interest expenses (net) Prov. for deprec., depl.	6,485	13,987	51,266	43,108	
	and amortization Prov. for Fed. inc. &	193,663	208,500	846,650	591,511	
	excess profits taxes	*408,200	77,665	1,189,830	333,071	
	Reserve for conting	50,000		50,000	1	
	Net profit	\$132,087	\$54,130	\$941,559	\$632,227	
	* Estimated provision at approximately 50% o					

mately 75% of net earnings for August, 1942, and at approximately 75% of net earnings for August, 1942, and September, 1942. —V, 156, p. 1322. Anaconda Copper Mining Co. (& Subs.) - Earnings-

9 Mos. End. Sept. 30-	1942	1041	1940	1939	
	877,898,915		\$46,140,112		
Other income	744.076				
Total income	\$78,642,991	\$68,494,110	\$46,984,550		
Interest	161,834	564,580	1,138,216	1,684,402	
Exp. of non-oper, prop.			1,507,861	1.666,069	
Discount and exps. on	1 4	1 1	1 1		
bonds and debentures	2.331	93.857	53,636	101,429	
Deprec., obsoles., etc	11,621,792	8,575,815	7,975,919	6,123,480	
U. S. & for, inc. taxes "	37.036.598	\$26,246,090	\$9,822,656	5.221,163	
Res've for contingencies	2.000,000			4 1 31 4 7	
Minority interest	275,768	301,151	244,587	183,219	
. †Net income	\$27 514 668	\$32,712,617	\$24 241 675	\$11,613,344	
Shs. cap. stk. (par \$50)		8,674,338		8,674,338	
Earnings per share		\$3.77		\$1.34	

Anchor Hocking Glass Corp. (& Subs.) - Earnings-

, 12 Months Ended Sept. 30-	1942	1941	1940
Net profit from operations	\$5.529,226	\$2,839,902	\$1,699,790
Non-recurring loss on sale of Long		4 . 1	7.07
Island City plant		465,102	
Prov. for inc. & excess prof. taxes	4.233.701	1.205,666	401,053
A 27, 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	-		
Net profit	\$1,295,525	\$1,169,134	\$1,298,737
Earn, per com, sh, after pfd, divs.	\$1.57	\$1.39	\$1.50

Deduction has been made for depreciation and all other charges, including income and excess profits taxes. The provision for income and excess profits taxes in the last three months of 1941; on the rates in effect for that year and for the first nine months of 1942 on our estimates made before enactment of the 1942 Revenue Act. These estimates are slightly in excess of the rates effective in the 1942 Revenue Act.—V. 156, p. 510.

Anglo-Chilean Nitrate Corp.—Interest—

Payment of interest amounting to \$45 per \$1,000 debenture will be made on Jan. 1 to holders of sinking fund income debentures, due 1967, of record Dec. 21.—V. 154, p. 1589.

Antilla Sugar Estates—Interest Payment—

Antilla Sugar Estates—Interest Payment—
A notice dated Dec. 7 to the holders of securities participation certificates class A and 20-year income debentures, due July 1, 1951, says:
In accordance with the provisions of the agreement under which the 20-year 6% income debentures were issued, the directors have determined and declared that (a) the amount of the "consolidated net earnings available for interest", applicable to the payment of eccumulated interest on the debentures on Jan. 1, 1943, is \$1,279,872, which sum is sufficient to pay, in accordance with the terms of said agreement, interest at the rate of 18% on each \$100 of original prin-

cipal amount of the debentures outstanding on Sept. 30, 1942, and (b) there are no "consolidated net earnings available for interest" applicable to the payment of interest on said debentures on July 1, 1943. The directors also determined and declared that there are no consolidated net earnings available for a sinking fund installment on debentures on March 1, 1943, or available for interest on the 20-year 6% income notes.

Pursuant to the terms of the debenture agreement and the agreement between the company and The National City Bank of New York, depositary, dated as of Jan. 1, 1942, executed pursuant to the plan of reorganization dated as of Dec. 1, 1941, the company will pay to such depositary an amount equal to 18% of the original principal amount of the debentures held by such depositary. From such payments the depositary will have sufficient funds to pay, during 1943 full interest accrued up to Dec. 31, 1942 on the securities participation certificates class B at the rate of 3% per annum, and approximately \$800,000 to be applied as a sinking fund for the retirement of class A certificates during 1943.

Holders of debentures who have not deposited under the plan may receive the interest due on Jan. 1, 1943 on such debentures upon surrender thereafter to The Chase National Bank of the City of New York, 11 Broad St., New York, N. Y., of coupon No. 23, due on said date, accompanied by a duly executed ownership certificate. Coupon No. 24, due July 1, 1943, is void. Interest payments on the securities participation certificates will be made by mail to the registered holders of such certificates on Jan. 15, 1943.

Holders of debentures who have not yet deposited under the plan may participate therein, by depositing, prior to Jan. 31, 1943, their debentures, with all coupons maturing on and after Jan. 1, 1943, attached, with The National City Bank of New York, depositary, 20 Exchange Place, New York, N. Y.—V. 156, p. 1322.

Arkansas-Missouri Power Corp.—Earnings—

Period End. Sept. 30-	1942—3 Mos.—1941 1942—12	Mos.—1941
Total oper, revenues	\$491,986 \$484,074 \$1,726,898	
Operating expenses	311,040 300,056 - 1,149,872	1.106,457
Federal income taxes	28,704 38,163 86,557	90,898
Fed. excess profits tax.	58,246 25,619 155,924	
Net oper income	\$93,996 \$119,236 \$334,545	\$367,633
Other income (net)	Dr349 672 1,327	28,429
. Gross income	\$93.647 \$119.908 \$335.872	\$396,063
Total int. & deducts	26,656 27,814 108,533	111,184
	The state of the s	

Net income ______\$66,992 \$92,094 \$227,339 \$284,879 Note—1942 Federal income and excess profits taxes have been computed in accordance with the Revenue Act of 1942.—V. 156, p. 2004.

Arkansas Power & Light Co.—Earnings—

Period End. Oct. 31— Operating revenues — Operating expenses — Federal taxes Other taxes Property retire, reserve appropriation	1942—Mo \$1,047,204 404,588 206,276 71,219	onth—1941 \$1,298,328 523,866 99,594 76,523	1,715,601 850,851	\$12,372,234 5,025,741 1,506,369
appropriation	110,000	110,000	1,476,000	1,274,000
Net oper, revenuesOther income (net)	\$249,121 1,251	\$482,345 1,108		\$3,691,987 11,412
Gross income Int. on mtge. bonds Other int. & deductions Int. chgd, to construct.	\$250,372 146,980 20,497 Dr9,710	\$483,453 147,013 18,302 Cr619	\$3,467,628 1,763,976 232,749 Cr55,628	\$3,703,399 1,764,292 231,362 Cr11,845
Net income Dividends applic. to pfd.			\$1,526,53T 949,265	\$1,719,590 949,265
Balance			\$577,266	\$770,325

Armour & Co. (III.)-High Court Grants Review of Packing Case-

Packing Case—

The U.S. Supreme Court on Dec. 7 decided to review lower district court dismissal of a Government anti-trust case against Swift & Co., Armour & Co. and Cudahy Packing Co. in which charges of monopoly in the purchase of lambs in the Denver area are involved.

The Government charged that the companies conspired to create a monopoly by agreeing that they would confine their purchases of lambs solely to the Denver Union Stockyards. The Government contended that this action deprived producers of lambs of the opportunity to choose between disposing of their product by country or field buying and are compelled to send their lambs to the Denver Union yards for marketing.

The companies demurred to the Government anti-trust indictments

The companies demurred to the Government anti-trust indicate the district court, sustaining the demurrers, dismissed the ents.—V. 156, p. 1571.

Art Metal Construction Co.-\$1 Dividend-

A dividend of \$1 per share has been declared on the common stock, payable Dec. 26 to holders of record Dec. 17. Distributions of 50 cents each were made on April 1, July 1 and Oct. 1, last. Payments during 1941 were as follows: April 1, 40 cents; July 1 and Oct. 1, 50 cents each, and Dec. 26, \$1.10.—V. 156, p. 1013.

Associated Chain Store Realty Co., Inc .- Tenders-

The Continental Bank & Trust Co., corporate trustee, 30 Broad St., N. Y. City, will until Dec. 17 receive bids for the sale to it of 5½% first mortgage collateral bonds due July 1, 1957, to an amount sufficient to exhaust \$123,600, at the best prices obtainable. Notice of acceptance or rejection of tenders will be mailed not later than Dec. 19. Bonds accepted must be delivered to the corporate trustee on or before Dec. 29.

Interest on bonds accepted will be paid to Dec. 22, 1942, but not thereafter.—V. 152, p. 4116.

Associated Electric Co.-Earnings-

12 Months Ended Sept. 30-	1942 1941
Total operating revenues	\$20,697,678 \$20,165,992
Operating expenses	6.993.763 6.477.013
Electricity, gas and water purchased for resale	2.245.568 2.165.292
Maintenance	1.519.784 1.309.211
Provision for retirement of fixed capital	
Fed, inc. and declared value excess profits taxes	1.041.074 1.099.729
Other taxes	1.549.743 1.632.202
	1,040,140
Operating income	45 472 753 45 541 011
Operating income Other income (net)	402 500 1 1 504 700
DVIICE 111001110 (1100)	1,004,100
Gross income	\$5:965.342 - \$7,045,810
Deductions from income subside	55,965,342 51,045,610
Deductions-from income, subsid. companies	1,699,624 1,858,812
Associated Electric Co.	
A contract the second of the s	
. Consolidated net income	\$766,859 . \$1,558,314
V. 156, p. 1857.	

Associated Gas & Electric Co.-Weekly Output-

The trustees of Associated Gas & Electric Corporation report for ne week ended Dec. 4, net electric output of the Associated Gas is 135,194,518 units (kwh.). This is an increase 12,087,973 units or 10.7% above production of 122,106,545 units year ago.—V. 156, p. 2004.

Associated Gas & Electric Corp. To Sell Subsidiaries

A joint declaration has been filed with the SEC pursuant to the Public Utility Holding Company Act of 1935 by Denis J. Driscoll and Willard L. Thorp, trustees of Agecorp, and by General Utilities. Co., Western Reserve Power & Light Co. and New London Power Co., each of which is a subsidiary of Agecorp.

A statement of the transaction proposed is summarized as follows: Agecorp proposes to enter into an agreement concerning the sale of the properties of General, Western, and New London, for an

aggregate base price of \$1,100,000 to several purchasers. The several purchasers and the amounts they are to pay for their respective purchases are set forth as follows:

	Base	-
Western's property—	Purchase Pric	ce-
Holmes Rural Electric Cooperative, Inc.	\$84,625	
Lorain-Medina Rural Electric Cooperative, Inc.	309,229	
Village of Lodi	116,739	
General's property—		
Hancock-Wood Electric Cooperative, Inc.	166,843	1
Paulding-Putnam Electric Cooperative, Inc.	85,098	
North-Central Electric Cooperative, Inc.	23,475	3
Tricounty Rural Electric Cooperative, Inc.	96,416	
Midwest Electric, Inc.	47,370	
New London's property-	200	
Firelands Electric Cooperative, Inc.	170,201	
	-	
Protect Assessment and with the state of the	44 100 000	

Atchison Topeka & Santa Fe Ry.-Joint Control of Terminal Railway-

Terminal Railway—

Through a joint agreement between Atchison, Topeka & Santa Fe Ry. and the Western Pacific RR., articles of incorporation of the Cakland Terminal Ry, have been filed with the Secretary of State of California, in Sacramento. Subject to the approval of the Interstate Commerce Commission, the new company will acquire freight properties and trackage rights of the Oakland Terminal RR., subsidiary of Railway Equipment & Really Co.

The new company, which will be jointly owned by Santa Fe and Western Pacific, will serve the Oakland port of embarkation and general depot of the U. S. Army in the Oakland outer harbor, as well as industries located in that territory and industries located on the Key System tracks in Oakland and Emeryville.—V. 156, p. 2004.

Atlantic Coast Fisheries Co. (& Sub.) - Earnings-

(Including I this I loddeets Exchange of	Tiorida, In	0.)
6 Months Ended Oct. 31—	1942	1941
Net sales	\$1,792,888	\$1,592,954
Cost of oper., materials, sales and administration	1,768,737	1,463,368
Depreciation	20,808	16,805
Federal income tax (provisional allowance)		28,195
Net profit from operations	\$3.343	\$84.586
Outstanding shares of common stock	299,500	
Earnings per common share	\$0.01	
warmings per common share	\$0.01	\$0.26

Consolidated Balance Sheet, Oct. 31, 1942

Consolidated Balance Sheet, Oct. 31, 1942

Assets—Cash in banks and on hand, \$504,439; United States Treasury notes, \$400,447; receivables (less allowance for doubtful receivables of \$33,738), \$225,303; inventories, \$450,587; cash surrender value of insurance on life of officer, \$50,316; prepaid insurance, taxes, rent, etc., \$8,179; land, buildings, laboratories and experimental machinery, etc. (less depreciation reserves of \$355,411), \$409,635; sundry investments, \$9,970; leaseholds, \$12,500; patents and trademarks, \$1; deferred items, \$11,148; total, \$2,142,525.

Liabilities—Accounts payable, \$59,078; sundry accruals, \$2,764; provision for Federal, State and local taxes, \$11,531; operating reserves, \$137,190; reserves for general contingencies, \$50,000; common stock (\$1, par), \$320,490; capital surplus, \$1,141,684; surplus earned since May 1, 1940, \$483,602; net profit from operations May 1 to Oct. 31, 1942, \$3,343; common stock in Treasury (20,990 1/26 shares), Dr\$69,157; balance, applicable to 299,500 shares of common stock, \$1,881,962; total, \$2,142,525—V. 156, p. 1146.

Automatic Voting Machine Corp. -371/2-Cent Dividend A dividend of 37½ cents per share has been declared on the common stock, no par value, payable Dec. 29 to holders of record Dec. 19. This is the only payment this year. In 1941 distributions of 25 cents each were made on July 1 and Dec. 27.—V. 155, p. 819.

Automobile Banking Corp. (& Subs.)-Earnings-

Period— Gross income after deducting cost of insurance Operating expenses Provision for doubtful notes and accounts		8 Mos. End. Aug. 31,'41 \$449,139 204,603, 43,513
Operating profit	\$34,418 4,856	\$197,023 1,791
Total income Interest on borrowed money Provision for Federal and State income taxes	\$99,273 54,635 10,118	\$198,813 58,582 47,465
Net incomeCash dividends paid on:	\$34,520	\$92,766
Preferred stock Class A common stock Common stock	3,741 3,138	21,586 14,964 12,550

Consolidated Balance Sheet, Sept, 30, 1912

Consolidated Balance Sheet, Sept. 30, 1912

Assets—Demand deposits in bank and cash on hand, \$467,594; notes receivable, \$1,944,387; repossessed cars, at value estimated by the management, \$8,999; accounts receivable (claims, etc.), \$58,733; miscellaneous investments, at cost or nominal value, \$5,051; furniture and equipment, at cost, not of allowance for depreciation, \$7,230; prepaid interest, \$3,826; deferred expenses, \$646; total, \$2,496,466.

Liabilities—Notes payable, \$979,000; accounts payable, \$9,805, dividend on preferred stock, inpayable Oct. 1, 1942), \$9,760; provision for Federal and State taxes for the year ended Sept. 30, 1942 (no provision for excess, profits tax required), \$15,625; provision for additional Federal and State taxes of prior years, \$6,127; dealers' participation loss reserve, \$72,622; general loss reserve, \$55,141; unearned finance charges, \$71,625; \$1.50 cumulative convertible preferred stock (par \$25), \$719,575; common stock (class A), \$18,706; common stock, \$15,688; capital surplus, \$80,361; earned surplus, \$511,281; *81.50 cumulative convertible preferred stock in treasury, \$\$D\$\$\$68,850; total, \$2,496,466—V, 154, p. 425.

Babcock & Wilcox Co .- 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. Distributions of 50 cents each were made on July 21 and Oct. 31, last, compared with cents on April 30, 1942. Payments during 1941 were as follows pril 30, July 31 and Oct. 31, 50 cents each, and Dec. 17, \$1.—V. 156, 1204

Balfour Building, Inc.—Earnings—

Period End. Oct. 31—	19423	29,212	1942—10	Mos.—1941
Gross income	\$59,573		\$198,699	\$182,645
*Oper. and misc. exps.	28,179		102,279	89,716
Taxes (incl. Fed. inc.)	18,746		59,322	52,178
Net income	\$12,649	\$9,469	\$37,099	\$40,752

Ballard Oil Co. of Hartford, Inc.-Bonds Called-

There have been called for redemption as of Jan. 1, 1943, a total of \$4,000 of first mortgage 7% 20-year gold bonds, due Jan. 1, 1948, at 103 and interest. Payment will be made at The Hartford-Connecticut Trust Co., trustee, 760 Main St., Hartford, Conn.

Baltimore Transit Co.-Interest Payments-

The directors have declared regular semi-annual payments of interest on the series A debentures of 2% on the 4% obligations and 2½% on the 5% debentures, both payable Jan. 2 to holders of record Dec. 15. Arrearages on these issues were paid on Oct. 1, last.—V. 156, p. 2033.

Baraga County Light & Power Co .- To Merge-See Consolidated Electric & Gas Co .- V. 151, p. 3551.

Barker Bros. Corp .- To Buy Preferred Stock-

The corporation is planning to purchase up to 10,000 shares of 5½ c cumulative preferred stock at a price not to exceed \$35 a share. This action is taken, according to Neil Petree, President, because of credit restrictions thereby lessening the amount of working capital required in the operation of the business. The company decided to use an amount not to exceed \$350,000 to purchase these shares for retirement.—V. 156, p. 2033.

Bell Telephone Co. of Pa .- \$35,000,000 Bonds Placed Privately—Company has announced that it has registered with the Pennsylvania P. U. Commission a securities certificate covering the issuance of \$35,000,000 first and refunding mortgage 23% bonds, Series E, to be dated Feb. 1, 1943, and to mature Feb. 1, 1973. The purpose of this financing is to insure, prior to the time of call, the availability of funds for the redemption on Jan. gold bonds, Series B. The new issue was sold at 98 to yield 2.85% and was purchased by nine insurance companies as follows:

Metropolitan Life Insurance Co. (New York) \$13,-000,000;

Requitable Life Assurance Society of United States New York) \$7,500,000; Prudential Insurance Co. of America (Newark, N. J.)

\$5,000,000:

John Hancock Mutual Life Insurance Co. (Boston),

\$2,500,000; Sun Life Assurance Co. of Canada, Mont., Canada \$2,-000.000:

Provident Mutual Life Insurance Co. of Philadelphia,

\$2,000,000; Fidelity Mutual Life Insurance Co. (Phila.) \$1,000,000; Mutual Benefit Life Insurance Co. (Newark, N. J.), \$1,000,000;

New England Mutual Life Insurance Co. (Boston), \$500,000.—V. 156, p. 1322.

Berkshire Street Ry.—Earnings—

Period End, Sept. 30-	1942-3 M	os.—1941	1942-9	Mos1941	
Net profit	\$22,176	*\$230	\$72,855	\$24,283	
Rev. fare pass. carried	2,358,310	1,490,177	6,342,177	4,776,919	
Aver, fare per rev. pass.	\$0.075	\$0.073	\$0.073	\$0.071	
Loss V. 156, p. 689.			art. L. t. T. F.	3	

Boston Edison Co.—Output Up 4.4%—

Net system output of the Boston Edison Co. as reported to Edison Electric Institute for the week ended Dec. 5, 1942, was 33,197,000 kwh., as compared with 31,797,000 kwh. for the week ended Dec. 6, 1941, an increase of 4.4%.

For the preceding week ended Nov. 28, 1942, output was 31,592,000 kwh., an increase of 1.5% over the corresponding week last year.—7, 156, p. 1858.

Boston Fund, Inc.—Earnings—

3 Mos. End. Oct. 31— 1942 Income—Dividends \$86,976 Interest 92	\$88,737 42	\$77,961 ,76	\$52,990 450
Total income \$87,068 Expenses 12,079 *Prov. for Fed. inc. tax 13,250	12,576	\$78,037 - 15,540	\$53,440 12,568
†Net income \$61,740 *Including \$8,950 applicable to the feedback of profits or losses on Statement of Net	ne six month investment s	s ended July securities.	\$40,872 y 31, 1942.

Assets—		1941
Securities at market quotations	\$6,939,859	\$5,932,074
Discount notes receivable from Commercial	4-1-1	
Credit Co., maturing Nov. 17, 1941, at cost		79.966
(principal amount, \$80,000)	E 4E 440	745,384
Cash on demand deposit Dividends receivable	545,440	7,325
Receivable for cap, stock but not yet delivered	28.062	1,320
Receivable for cap, stock but not yet delivered.	20,002	and the part and the part
Total	\$7.525.412	\$6,794,748
1 To a final part and a second of the second		
Liabilities— Accrued taxes	\$17.095	\$2,112
Payable to brokers for securities purchased but	Φ. 1,000	9. 19.00
not yet received	N. Dalbala	2,945
Payable for cap. stk. reacquired but not yet		A Part State
negotived	3,284	20,277
Dividend payable	92,995	82,823
TotalNet assets		
Total	\$113,374	\$108,157
Net assets	†\$7,412,037	\$6,686,591
*Equal to \$12.94 per share on 516,854 shares	of \$1 par v	alue capital
stock (exclusive of 1,549 shares in treasury.)	the seath of	5 P. S. L. C.
*Faugl to \$12.71 mer share on 583.235 shares	of Sl par	value cab-

tal stock (exclusive of 260 shares in treasury.)—V. 156, p. 1949.

Boston Insurance Co.—Special Dividend of \$5-

The directors on Dec. 8 declared a special dividend of \$5 per share in addition to the usual quarterly dividend of \$4 per share on the capital stock, both payable Jan. 2 to holders of record Dec. 8. Special distributions of \$5 per share were also made on Jan. 2, 1940, 1941 and 1942.—V. 154, p. 1529.

(E. J.) Brach & Sons-20-Cent Extra Dividend-

The directors have declared an extra dividend of 20 cents per share and a quarterly dividend of 30 cents per share and a quarterly dividend of 30 cents per share on the common stock, no par, both payable Dec. 24 to holders of record Dec. 24. This compares with 25 cents paid on Oct. 1, last; 20 cents on July 1, 1942, and 30 cents per share in preceding quarters.—V. 156, p. 863.

Brewster Aeronautical Corp.—Suit for \$3,200,000-

The corporation filed suit in U. S. District Court at Philadelphia Nov. 25 against James Work, former President and Chairman of the Board; Philip N. Stevenson, former Vice-President, and J. Griffith Boardman; a former director, to have them held liable for the return-of more than \$3,200,000 paid to the Miranda brothers in alleged learning and the sales. of airplane equipment to foreign countries.—V. 156, p. 1146.

Brillo Mfg. Co., Inc.-25-Cent Common Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, and the regular quarterly dividend of 50 cents per share on the class A stock, both payable Jan. 2 to holders of record

Dec. 15.
Distributions of 20 cents each were made on the common stock or July 1 and Oct. 1, last, as against 30 cents each on Jan. 17 and Apr. 1 1942. Common dividends during 1941 were as follows: Jan. 2 and Apr. 1, 20 cents each; and July 1, Oct. 1 and Dec. 20, 25 cents each. V. 156, p. 1146.

Broad Street Investing Corp.-25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the capital stock, payable Dec. 24 to holders of record Dec. 16. Similar distributions were made on April 1, July 1 and Oct. 1, last. Payments during 1941 were as follows: Jan. 2, 45 cents; April 1, July 1 and Oct. 1, 25 cents each, and Dec. 24, 47 cents.—V. 156, p. 1465.

Brown Company-New Vice-President-

Brown Company—New Vice-President—
Arry E. Houghton, for the past five years General Sales Manager of Brown Company, Berlin, N. H., producers of pulp, paper and other wood cellulose products, has been elected Vice-President in charge of sales by the directors of that company, according to an announcement from H. P. Carruth, Vice-President in charge of operations. The company maintains general sales offices at 500 Fifth Ave., N. Y. City.

Previous to his connection with Brown Company, Mr. Houghton was identified with the advertising agency business as a Vice-President of both Sherman K. Ellis Co., Inc., and Geyer Cornell & Newell.

—V. 156, p. 1859.

Brown Durrell Co.—Common Dividend No. 2-

A dividend of 30 cents per share on the present common stock, par \$7.50, and the usual quarterly dividend of \$1.25 per share on the 5% preferred stock, par \$100, have been declared, both payable Jan. 2 to holders of record Dec. 15.

An initial distribution of 35 cents per share on the common stock and an initial quarterly of \$1.25 per share on the preferred stock were made on Oct. 1, last.—V. 156, p. 1014.

The Public Utilities Commission of Ohio on Dec. 3 authorized the company to issue 1,352,000 shares of new common stock as part of a program under which Buckeye will absorb the Indiana Pipe Line Co. and acquire as wholly owned subsidiaries the Northern Pipe Line Co. of Pennsylvania and the New York Transit Co.

The four companies, each a part of the old Standard Oil Co. (N. J.) before its dissolution in 1911, have old carrying facilities constituting a trunkline system from near Whiting, Ind., to Buffalo, N. Y. The system carries oil from the Texas, Mid-Continent and Illinois fields.—V. 156, p. 2038.

Burlington Mills Corp. 25-Cent Extra Dividend-

An extra dividend of 25 cents per share has been declared on the mmon stock, par \$1, payable Dec. 29 to holders of record Dec. 14. egular quarterly, distributions of 35 cents per share have been ade on this issue from June 2, 1941, to and including Dec. 1, 1942, hile on March 1, 1941, a payment of 25 cents per share was made, a addition, an extra of 20 cents was paid on Dec. 23, last year. while on March 1 In addition, an e -V. 156, p. 1739.

Campbell, Wyant & Cannon Foundry Co. (& Subs.)-*Comparative Income Statement

Period End. Sept. 30— 1 Gross profit from sale	942—9 M	os.—1941	1942-12 M	08.—1941.
of castings \$6	,569,248	\$1,700,901	\$7,695,276 -	\$2,172,621
	152,617	91,740	317,269	115,429
Total gross profit \$6 Admin. & sell, expense	,721,865	\$1,792,641	\$8,012,546	\$2,288,050
	592,591	472,915	943,343	584,934
Profit \$6	,129,274	\$1,319,725	\$7,069,202	\$1,703,116
	2,621	817	5,770	3,145
Profit St. Prov. for depreciation.	3,131,896	\$1,320,542	\$7,074,872	\$1,706,261
	366,179	295,200	522,256	407,959
income: Normal tax Excess profits tax 4	259,240	229,195	399,045	305,410
	,380,747	258,454	4,747,794	258,454
The second section and the second	,125,730	a the san the second	\$1,405,778 ing net sale	\$734,438 s less pro-

Excluding Ordnance Steel Foundry Co. †Being net sales less production cost of castings sold, including labor, materials and production expense, but not including depreciation. †Including cash discounts received and allowed, and profit from sundry sales and royalties. §The provision for Federal income and profits taxes for the nine months ended Sept. 30, 1941, is based upon the tax rates now in effect applied to the profits for that period. For the 12 months ended Sept. 30, 1941, which includes portions of two fiscal years of the company, the provision for Federal income and profits taxes reflects the provision for the nine months ended Sept. 30, 1941, plus the prevision reflected in the accounts for the three months ended Dec. 31, 1940.

vision reflected in the account.

1940.

Note-Earnings per common share amounted to \$3.26 and \$1.56 for the nine months ended Sept. 30, 1942 and 1941, respectively.

Consolidated Balance Sheet, Sept. 30

Consolidated Balance Sheet, Se	pt. 30	man for the same
Assets—	1942	1941
Cash	\$1,357,779	\$1,787,147
Cash U. S. certificates of indebtedness	480,000	
Accounts reecivable	1,843,778	1,203,285
Inventories,	1,400,830	1,085,025
Land contracts and second mortgages receivable	57,391	58,551
Expenditures under war production	252,263	
-Investments	97,100	97,222
Total fixed assets (net)	4,458,880	3,812,755
Deferred charges	188,450	48,807
The second of th	\$10,136,471	\$8,092,791
Liabilities— Payroll, accrued		W 11.50 W
Payroll accrued	\$392,450	\$259,565
Accounts payable	184,104	266,854
Dividends, payable		86,231
Provision for State and local taxes	25,156	24,250
Prov. for Fed. inc. tax. & Fed. cap. stock tax	1,633,761	549,903
Prov. for old age & unemploy, benefit tax	143,429	80,777
Provision for other Federal taxes	37,039	Apr. and yor gan pay area.
Provision for returned castings	45,641	27,446
Unclaimed wages and unadjusted credits	13,489	35,006
Customer deposit Burden, reserve		17,199
Burden, reserve		64,682
†Capital stock	4,050,220	4,050,220
Earned surplus	3,636,742	2,658,217
Burden reserve tCapital stock Earned surplus *Treasury stock	Dr27,560	Dr27,560
Total	\$10,136,471	\$8,092,791

\$10,136,471 \$8.092,791 \$3.075 shares. †Represented by 348,000 no par shares.—V. 156, p. 1949.

Builer Brothers, Chicago—War Department to Take Over Jersey City Plant—

Over Jersey City Plant—
Thomas B. Freeman, in a letter to stockholders, on Dec. 4 stated in part.
The War Department notified Butler Brothers on Dec. 3 that it will take over the warehouse of the company's New York division located in Jersey City, N. J.
"So far as our more than 14,000 merchant-customers in the New York territory are concerned, we will serve them with the same aggressive sales organization as now, and will also continue the development of Ben Franklin and Federated Stores. Until Dec. 31, at least, we will handle their business under the present set-up. Butler Brothers' general offices, sample and salesrooms that serve the New England and adjacent States are located at 860 Broadway, N. Y. City, and the merchandise is warehoused and shipped from Jersey City.

"About 900 Butler Brothers employees will be affected by the change. In addition to the sales organization, the company expects to retain nearly all of the executives and many of the other employees. Should another distributing house not be established in New York City, as many employees as possible will be transferred to others of the company's distributing points. The Fashion Goods Buying staff located at 225 West 34th St., N. Y. City, is not affected in any way.

"The building taken over by the War Department is eight storie; and basement and has Pennsylvania RR. trackage. Its floor area is 530,000 square feet and it was built by Butler Brothers in 1905."

Sales for Month and Eleven Months Ended Nov. 30

Period End. Nov. 30-	1942 Mo	nth-1941	194211 N	Aos1941
, , , , , , , , , , , , , , , , , , , ,	- S	\$	\$	\$
Wholesale sales	10,591,072		101,519,825	88,305,423
Retail sales	1,236,746	1,068,655	10,983,037	9,241,633
		0.051.105	110:500 000	97.547.061
Combined sales	11,827,818	9,654,483	112,502,862	97,547,061

Canadian Bakeries Ltd.-Earnings-

Income from rentals. Profit on sale of investments. Dr. Depreclation over provision in 1938 Total income \$308, Interest on first mtge. 6½% bonds 11, Directors' fees 1, Interest on loan 9, Remuneration of executive officers 23, Legal fees Reorganization expenses 6, Premium, comm., etc., on bonds	337 \$187,33 557 1,00 380 3,77 113 1,83 	32 747 91 2,754 95
Sample S	557 1,03 180 3,77 113 1,88 962 \$194,00 541 33,5 1000 86 1040 20,00 281 1	32 747 91 2,754 95
Income from investments 3,	557 1,03 180 3,77 113 1,88 962 \$194,00 541 33,5 1000 86 1040 20,00 281 1	32 747 91 2,754 95
Income from rentals. Profit on sale of investments Dr. Depreciation over provision in 1938 Total income \$308, Interest on first mtge. 6½ bonds 11, Directors' fees 1, Interest on loan 9, Remuneration of executive officers 23, Legal fees Reorganization expenses 6, Premium, comm., etc., on bonds	3,75 113 1,85 	91 2,754 95 213 67 \$168,311 82 34,255 00 803 00 20,000
Profit on sale of investments Dr. Depreciation over provision in 1938 Total income S308, Tinterest on first mtge. 6½% bonds Directors' fees 1, Interest on loan 9, Remuneration of executive officers 23, Legal fees Reorganization expenses 6, Premium, comm., etc., on bonds	113 1,83 	95 213 67 \$168,311 82 34,255 00 803 00 20,000
Total income	962 \$194,00 541 33,55 000 8 648	213 67 \$168,311 82 34,255 00 800 00 20,000
Interest on first mtge. 6½ % bonds Directors' fees 1, Interest on loan 9, Remuneration of executive officers 23, Legal fees Reorganization expenses 6, Premium, comm., etc., on bonds	541 33,55 000 8 648 20,0 281 1	82 34,255 00 800 00 20,000
Interest on first mtge. 6½ % bonds Directors' fees 1, Interest on loan 9, Remuneration of executive officers 23, Legal fees Reorganization expenses 6, Premium, comm., etc., on bonds	541 33,55 000 8 648 20,0 281 1	82 34,255 00 800 00 20,000
Interest on loan 9, Remuneration of executive officers 23, Legal fees 23, Reorganization expenses 6, Premium, comm., etc., on bonds	000 8 648 20,0 281 1	00 800
Interest on loan 9, Remuneration of executive officers 23, Legal fees Reorganization expenses 6, Premium, comm., etc., on bonds	648 400 20,0 281 1	00 20,000
Remuneration of executive officers 23, Legal fees Reorganization expenses 6, Premium, comm., etc., on bonds	400 20,0 281 1	00 20,000
Legal fees Reorganization expenses 6, Premium, comm., etc., on bonds	281 1	14 211
Reorganization expenses 6, Premium, comm., etc., on bonds		
Premium, comm., etc., on bonds		
Premium, comm., etc., on bonds		I and you are you and
	143	* · ·
	174 5.7	08 4,143
Provision for depreciation 98,		
	23,2	32 . 13,000
Net profit\$67,	217 \$34.1	60 \$20,824
Dividend on preferred stock 68,		
Balance Sheet, Aug.	31	the state of
Assets—	1942	1941
*Land, buildings, plant and equipment	\$1,280,6	
Cash in bank and on hand		99 157,841
Sinking fund		676
Dominion of Canada bonds	20,0	000,000
City of Vancouver bonds	6	64 873
†Accounts receivable	175,7	
Inventories	125,4	104 112,294
Deferred charges	19.2	22,423
Refundable portion of excess profits tax, 19	42 2,2	251
Goodwill, trademarks, etc.		1 1
		\$1,862,923
Liabilities—	\$1,190,2	247 \$1,190,247
Capital stock	293.6	
Long-term debt		
First mortgage 6½sBond interest payable	. 5,5	129
Bond interest payable		
Accounts payableDividend payable	111,	
Dividend payable	11,	413 22,825 570 25,000
Provision for income taxes	79,	
Surplus	32,	767 42,573
Total	\$1,724,	532 \$1,862,923
After reserve for depreciation of \$1,420	166 in 1942	and \$1,334,726

in 1941. After reserve of \$18,914 in 1942 and \$16,758 in 1941. Represented by 9,130 shares 5% cumulative participating redeemable sinking fund preferred stock, par \$100, and 99,890 common shares no par value.—V. 155, p. 397.

Canadian Pacific Ry.—Earnings—

9 Days Ended Nov. 30-	1942	1941
Traffic earnings	\$7,188,000	\$5,848,000
V. 156. D. 2034.		

Carnation Co .- \$1 Extra Common Dividend-

The directors on Dec. 5 declared an extra dividend of \$1 per share on the common stock, no par, payable Dec. 19, in addition to the regular semi-annual dividend of 50 cents per share, payable Jan. 2, both to holders of record Dec. 12. An extra of \$1 per share was also paid on Dec. 20, last year.

The directors also declared the usual quarterly dividend of \$1 per share on the preferred stock, payable Jan. 2 to holders of record Dec. 12.—V. 156, p. 512.

Casco Products Corp.-\$1 Common Dividend-

A dividend of \$1 per share has been declared on the common stock, payable Dec. 19 to holders of record Dec. 11. Distributions of like amount were made on Dec. 26, last year; on Feb. 21, 1940, and on Feb. 23, 1939, as against \$1.50 on Feb. 23, 1938, and an initial of \$2.75 on Feb. 23, 1937.—V. 154, p. 1529.

\$486,647 \$445,217

Cassco Corp. (& Subs.)—Earnings— Years Ended May 31— Sales, less returns and allowances

Operating expenses, except depreciation 379,352	336,008
Operating profit before depreciation \$107,296	\$109,209
General and administrative expenses 30,249	29,964
Provision for loss from uncollectible accounts 1.972	2.237
Interest expense 39.344	41,996
'Amortization of debt discount 282	283
Depreciation 46,585	48,535
Loss on sale, disposal and destruction of fixed	
assets, less fire insurance proceeds 129.783	26,273
Prov. for liquidating loss on mortgage receivable 6,000	
Provision for Federal and State income taxes	1,893
Consolidated net loss \$146.919	\$41,981
Consolidated Balance Sheet, May 31, 1942	
Accets	
Cash in banks and on hand	\$14,873
"Notes and accounts receivable	11,493
'Ttouled	10,013
Prepaid expenses Cash funds held by trustees	6.923
Cash funds held by trustees	72,236
Purchase money mortgage held by trustees	19,000
Balance of fire insurance claim for property destroyed	15,375
tLand, buildings, machinery and equipment	116,040
Non-operating properties	3,691
Deferred charges	3,001
Total	\$807,520
· Liabilities—	
ar-t manuable (bomles)	\$107.000
Accounts payable (trade, & real & personal property taxes)	34,108
Due to an officer	1.627
Accrued payrolls, taxes other than income taxes, int., etc.	30,071

Accrued payrolls, taxes other than income taxes, int., etc. Mortgage instalments payable within one year.

Notes payable to bank, due subsequent to May 31, 1943.

Mortgage payable due subsequent to May 31, 1943.

First mortgage 6% sinking fund bonds of Cassco Corp.

First mortgage 5% sinking fund bonds of Cassco Refrigerating Corp.

First mortgage 5% sinking fund bonds of Cassco Berkeley 5.500 2,000 1,000 358,000 60,000 80.000 60.000 4,693 150.225 272.975 359,653 Dr25 Corp.
Third lien mortgage 5% bonds of Cassco Berkeley Corp...
Reserve for contingencies.
Capital stock (\$1 par)
Capital surplus
Deficit
Treasury, stock (875 shares)

\$807.520

*Less allowance for doubtful notes and accounts of \$11,492. allowance for depreciation of \$163,037.—V. 156, p. 863.

Celotex Corp.-New Trustee Appointed-

Chemical Bank & Trust Co. has been appointed trustee for the 10-year 4½% debentures dated Feb. 1, 1937, effective Dec. 9, 1942, to fill the vacancy caused by the resignation of Bank of the Manhattan Company.—V. 156, p. 1859.

Central of Georgia Ry.—Reserves Decision on Interest

Central of Georgia Ry.—Reserves Decision on Interest
Reserving decision on petitions of creditors for payment of \$3,000,000
in overdue interest on bonds of the company, Judge A. B. Lovett
announced Dec. 2 that he would direct the trustee, Merrel P. Callaway, to submit a plan of reorganization within six months.

Judge Lovett ordered the appointment of a committee to act in an
advisory capacity to Merrel P. Callaway. The committee will be
representative of first mortgage bonds, consolidated bonds, refunding
and general mortgage bonds, divisional bonds and the RFO.

Judge Lovett suggested that Harry Hagerty, Treasurer of the Metropolitan Life Insurance Co. and chairman of the refunding bondholders'
committee, serve as chairman of the advisory committee to the trustee.

Mr. Callaway recommended to the court that partial payment of
\$1,150,000 on back interest be made and authorization be given for
a \$15,000,000 rehabilitation program over a period of five years.

Each of the five groups represented on the committee will have two
members, with possibility that representatives from unsecured creditors
also will be named.

Expressing a desire to see the matter proceed, Judge Lovett urged
the attorneys to make immediate nominations of committee personnel.
He took under advisement the past due interest, but promised a decision on this phase of the litigation before Christmas.
Petitions heard were those of Central Hanover Bank & Trust Co.,
New York, for direction of the trustee to submit a plan for reorganization of the railway's trust fund, application of the same bank
for payment of interest on bonds of Chattanooga, Rome & Southern
RR., petition of the same bank for establishment of 6% as an interest
rate on first mortgage bonds, and application of the trustee for
permission to purchase equipment needed for maintenance and
operation.

While offering payment of back interest in amount of \$1,150,000,

permission to purchase equipment needed to peration.

While offering payment of back interest in amount of \$1,150,000, the trustee recommended that it be divided three ways: \$350,000 to first mortgage holders, \$650,000 to consolidated mortgage holders, and \$150,000 to Chattanooga, Rome & Southern bondholders.

In order to maintain the railway in good condition, Callaway suggested the expenditures over a five-year period as follows: \$4,914,800 for new rails, \$1,457,600 for improvements and \$8,877,000 for new equipment including engines and cars to replace equipment which he said must be retired in the five years.

Earnings for October and Year to Date

October	1942	1941	1940	1939	
Gross from railway	\$3,095,338	\$2,102,501	\$1,607,776	\$1,440,451	
Net from railway	1,402,936	718,425	376,253	296,490	
Net ry. oper. income	1,033,367	558,773		190,285	
From Jan. 1-				, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Gross from railway	23,554,837	18,190,671	13.621.614	12.812.702	
Net from railway	8,006,482	5,248,973	1,794,875	1,677,710	
Net ry. oper. income	5,923,425	3,679,933	418,360	494,194	
-V. 156, p. 1687.			,,	,,	

Central Illinois Public Service Co.—\$3.50 Additional Dividend Declared on Account of Arrearages—

The directors on Dec. 1 declared a dividend of \$3.50 per share on account of accumulations on the \$6 and 6% preferred stock, payable Dec. 28 to holders of record Dec. 11. A payment of \$3 per share, previously declared on these issues, will be made on Dec. 15 to holders of record Nov. 20. After payment of the said dividends, arrearages will amount to \$19 per share on Jan. 15, 1943.

Distributions of \$1.50 each were made on the \$6 and 6% preferred stock on March 16, June 16 and Sept. 15, last.—V. 156, p. 2034.

Central Indiana Gas Co.-Bonds Called-

All of the outstanding refunding and improvement mortgage 5% gold bonds (now first mortgage bonds, series A, due Sept. 1, 1957, have been called for redemption as of March 1, 1943, at 103 and interest. Payment will be made at the City National Bank & Trust Co., 208 South La Salle St., Chicago, Ill.

Holders of the above-mentioned bonds may at any time receive the redemption price, plus interest to March 1, 1943, upon presentation and surrender of said bonds at the office of the trust company.

To Sell Bonds Privately—See Consolidated Electric & Gas Co.—V. 156, p. 2034.

Central Maine Power Co.-Officers & Directors-

Central Maine Power Co.—Officers & Directors—
At the first meeting of the new directors of this company held on Dec. 4. George S. Williams was elected Vice-President and General Manager, and William F. Wyman, General Superintendent. Fred D. Gordon, formerly General Manager of the Cumberland County Power & Light Co., which company has just been merged with the Central Maine property, was elected a Vice-President.
Carrol N. Perkins of Waterville was elected a Vice-President and Chief Executive Officer in absence or disability of the President. This is a new office created by the board.

W. B. Skelton, Lewiston, had already been elected President of Central Maine Power Co., to fill the vacancy caused by the death of former President Walter S. Wyman, who passed away just as he was concluding the merger activities of the two adjoining properties. Mr. Wyman was President of both companies.

Other officers elected included: Thomas Gorham, Vice-President; H. D. Jennings, Vice-President and Treasurer; E. H. Maxcy, Vice-President and Secretary; Charles Totman, Assistant Secretary and Assistant Treasurer; A. T. Littlefield, Assistant Secretary and Assistant Treasurer; A. T. Littlefield, Assistant Tereasurer; R. E. Brackett, Portland, Assistant Secretary and Assistant Treasurer; W. H. Kimball, Chief Accounting Officer; G. D. Hegarty, Clerk.

The new board of directors includes: William B. Skelton, Lewiston, Me.; Everett H. Maxcy, Augusta, Me.; Carroll N. Perkins, Waterville, Me.; Morris B. Perry, Rockland, Me.; George Otis Smith, Skowhegan, Me.; George S. Williams, Augusta, Me.; Fred D. Gordon, Portland, Me.; Harry M. Verrill, Portland, Me.; William F. Wyman, Augusta, Me.; William F. Wyman, Augusta, Me.; Harry M. Verrill, Portland, Me.; William F. Wyman, Portland, Me.; Harry M. Verrill, Portland, Me.; William F. Wyman, Augusta, Me.; William D. Skelton, Lewiston, Me.; Wyman, Augusta, Me.; William F. Wyman, Augusta, Me.; William O. Hay, Jr., New York; and Horace C. Flanigan, New York.—V. 156, p. 2034.

Chain Belt Co.-Changes in Personnel-

A. R. Abelt, Secretary, has been elected a Vice-President director. G. D. Gilbert was made General Manager of the Bald Duckworth division of the company and Secretary, to succeed Abelt.—V. 156, p. 1687.

Chesapeake Corp.—Delisting of Common-

The SEC has granted the application of the NYSE to strike from listing and registration the no par common stock of Chesapeake Corp., effective at the close of business Nov. 30.—V. 156, p. 690.

Chesapeake & Potomac Telephone Co. (Baltimore)-Telephone Station Gains-

The company had a net gain of 2.046 stations during November, compared with 2.524 in November, 1941, and 1,977 in November, 1940. For the first 11 months of the current year the net gain was 9.386 stations, compared with 31,872 in 1941 and 21,264 in like period of 1940.—V. 156, p. 1324.

Chicago Surface Lines-Bond Interest Payment Authorized-

thorized—
Federal Judge Michael L. Igoe on Dec. 1 entered an order authorizing the receivers of three Chicago surface lines companies to pay the Aug. 1, 1942, interest instalments on the 5% first mortgage bonds of the respective companies.

The companies include the Chicago City Railway, Chicago Railways Co. and Calumet & South Chicago Railway, all operating companies of the Chicago Surface Lines.

The interest payment on the Chicago Railway first mortgage 5s will amount to \$18.75 on the unpaid balance of \$750 per bond; on the Chicago City Railway Co. first mortgage 5s it will amount to \$21.25 on the unpaid balance of \$850 per bond, and on the Calumet

& South Chicago Railway first mortgage 5s it will amount to \$16.25 on the unpaid balance of \$650 per bond.—V. 156, p. 76.

Cincinnati Gas & Electric Co.-To Vote on Merger-To Increase Common Stock-

The stockholders will vote Dec. 17 on approving an agreement of merger proposed to be entered into by Cincinnati Gas & Electric Co., the Hamilton Service Co., the Loveland Light & Water Co. and the Harrison Electric & Water Co.

A proposal to increase common shares from 750,000 to 1,000,000 shares also will be voted on.

The plan has been approved by the boards of directors of each company.—V. 156, p. 1950.

Citizens Gas Co., Stroudsburg, Pa.—Sale of Bonds Privately— See Consolidated Electric & Gas Co.

Cleveland Graphite Bronze Co.-Year-End Dividend-

The directors on Dec. 9 declared a year-end dividend of \$1.5 per share on the common stock and the regular quarterly dividend of \$1.25 per share on the 5% preferred stock, both payable Dec. 30 to holders of record Dec. 19. Distributions of 25 cents each were made on the common stock on March 31 and June 30, last, which was followed by a payment of 50 cents on Sept. 30, 1942.

Payments on the common stock during 1941 were as follows: March 31, June 30 and Sept. 30, 40 cents each, and Dec. 29, a year-end of 80 cents.—V. 156, p. 1740.

Cleveland & Pittsburgh RR.—Tenders-

H. W. Schotter, Treasurer, 380 Seventh Ave., N. Y. City, will until p. m., Dec. 31, 1942, receive bids for the sale to the company as Jan. 2, 1943, of general mortgage bonds to an amount sufficient exhaust \$31,550, at prices not to exceed par and interest.—V. 155, 49.

Coca-Cola Bottling Co. of New York, Inc.-To Pay \$1 Dividend-

A dividend of \$1 per share has been declared on the capital stock, payable Dec. 18 to holders of record Dec. 11. A similar distribution was made on Sept. 25, last, as compared with \$2 on Dec. 27, 1941; \$1 on Sept. 26, 1941; \$2 on Dec. 21, 1940, and 50 cents each on Dec. 27, 1939, and Dec. 21, 1936.—V. 156, p. 691.

Coleman Lamp & Stove Co.-\$1 Dividend-

The directors on Dec. 8 declared a dividend of \$1 per share the 100,000 shares of outstanding capital stock, payable Dec. 28 holders of record Dec. 18. Distributions of 50 cents each were ma on June 30 and Sept. 30, last, as compared with 25 cents per sha in preceding quarters. In addition, the company paid the followi extra dividends: March 31, 1942, 25 cents; on Dec. 29, 1941, \$1.7 and on March 31, June 30 and Sept. 30, 1941, 25 cents each.—V. 15 p. 1016.

Colgate-Palmolive-Peet Co.-Extra Dividend-

The directors on Dec. 10 declared an extra dividend of 75 cents per share on the common stock, payable Dec. 23 to holders of record Dec. 15. An extra of \$1 per share was paid on Dec. 23, last year, and extras of 50 cents each on Dec. 23, 1940, and on Dec. 15, 1939. The last regular quarterly dividend of 12½ cents per share was paid on the common stock on Nov. 15, 1942.—V. 156, p. 778.

Colonial Stores Inc.—Sales Higher—

5 Weeks Ended Nov. 28-1942 1941 - \$8,850,135 \$6,428,116

Colonial Utilities Corp.-Larger Dividend-

The directors on Dec. 8 declared a dividend of 25 cents per share on the capital stock, payable Dec. 18 to stockholders of record Dec. 11, provided, however, that such dividend with respect to capital stock not issued under the plan of reorganization of Colonial Utilities, Inc., and Colonial Utilities Corp., dated as of July 1, 1941, before the close of business Dec. 11, 1942, shall be withheld for the account of and paid to persons to whom such stock shall be issued upon the surrender of first lien 5½% bonds, due June 1, 1958, of Colonial Utilities Corp. and collateral trust 6% bonds, due Feb. 1, 1942, of Colonial Utilities, Inc., as and when such bonds are surrendered in exchange for capital stock of Colonial Utilities Corp. pursuant to said plan, but in no event prior to Dec. 18, 1942.

An initial distribution of 10 cents per share was made on Sept. 21, last.—V. 156, p. 1950.

Columbia Oil & Gasoline Corp.—Dissolution Action— Stockholders of the corporation will hold a special meeting in Wilmington, Del., on Dec. 30 to vote on a plan for winding up affairs of the corporation. Stockholders also will be asked to approve the sale to Phillips Petroleum Co. of Columbia's control of Panhandle Eastern Pipe Line Co.—V. 156, p. 1861.

Columbus & Southern Ohio Electric Co.—Earnings— Income Account for 12 Months Ended Sept. 30, 1942

Total operating revenues	* \$15,175,438
Operation	5,419,193
Maintenance	047 019
Provision for depreciation	_ 1.799.294
State, local and miscellaneous taxes	_ 1.415.628
Federal income taxes (estimated)	1,370,264
Provision for estimated increase in Federal taxes	368,131
Net earnings from operations	\$3,855,911
Other income (net)	_ 11,402
Net earnings	\$3,867,313
Interest on long-term debt	935 458
Amortization of debt discount, premium and expense	79,127
Amortization of preferred stock discount and expense	15 000
Interest charged to construction	Cr86 114
Miscellaneous	23,834
1	- 23,034
Net income	\$2,900,007
-V. 156. p. 691	

Commercial Credit Co.—Purchase Offer-

Announcement was made on Dec. 4 by A. E. Duncan, Chairman of the board, that this company had purchased more than 84% of the esently authorized and outstanding shares of the capital stock of anufacturers Casualty Insurance Co. of Philadelphia, representing ares deposited under the offer of Manufacturers stockholders on ov. 12, 1942, which expired on Dec. 3 (subject to further extension 20 days).

shares deposited under the offer of Manufacturers stockholders on Nov. 12, 1942, which expired on Dec. 3 (subject to further extension of 20 days).

In order that stockholders of Manufacturers who did not deposit their shares under the previous offer may be afforded an opportunity of selling their stock on a basis as favorable as that contained in the offer, Commercial Credit Co. has announced that it will purchase as deposited such additional shares of stock as are deposited on or before 3 p.m., Dec. 23, 1942, at the price of \$40 per share, less transfer tax.

tax.
The Land Title Bank & Trust Co., Broad and Chestnut Sts., Philadelphia, Pa., is depositary.—V. 156, p. 1861.

Commonwealth & Southern Corp.—Weekly Output-

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Dec. 3, 1942, amounted to 228,915,725, as compared with 199,390,405 for the corresponding week in 1941, an increase of 29,525,320 or 14.81%—V. 156, p. 2036.

Consolidated Cigar Corp.-\$1.50 Year-End Dividend-The directors on Dec. 4 declared a year-end dividend of \$1.50 per share on the common stock, payable Dec. 24 to holders of record Dec. 14. A similar distribution was made on this issue on Dec. 24, last year, as compared with \$1 on Dec. 24, 1940, and 75 cents each on Jan. 12, 1940; on Jan. 14, 1939, and on Jan. 14, 1938.—V. 156, p. 1861.

Connecticut River Power Co.-Earnings-

Period End. Sept. 30-		los.—1941	1942—12 N	Ios1941
Gross oper, revenue	\$3,217,577	\$3,205,549	\$4,237,426	\$4,245,745
Other income	Dr763	2,626	Dr2,821	4,347
Total gross earnings_	\$3,216,814	\$3,208,175	\$4,234,605	\$4,250,092
Operating costs	571,397	461,802	700,306	615,234
Maintenance	76,011	96,954	125,450	121.857
Depreciation	258,385	258,750	344,961	345,000
*Fed., State & munic.		10.00		
taxes	714,263	709,208	940,632	926,609
Balance	\$1,596,759	\$1,681,462	\$2,123,255	\$2,241,392
Interest on funded debt	519,197	529.884	695,231	
Amort. of debt disct	010,101	025,004	093,231	709,481
exps. & prem. (net)	80,768	80,447	107.601	106,120
Other interest expense_	117,537	117,612	157,336	157,270
Other chgs. against inc.	10,858	13,858	10,993	13,858
Balance	4000 000			
	\$868,399	\$939,662	\$1,152,094	\$1,254,663
Pref. divs. declared	54,000	54,000	72,000	72,000
the state of the s			-	-

for com. divs. &

\$814,399 \$885,662 \$1,080,094 \$1,182,663

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

The company on Dec. 9 announced that System output of electricity (electricity generated and purchased) for the week ended Dec. 6, 1942, amounting to 163,100,000 kwh., compared with 169,900,000 kwh. for the corresponding week of 1941, a decrease of 4.2%. Local distribution of electricity amounted to 159,700,000 kwh., compared with 163,800,000 kwh. for the corresponding week of last year, a decrease of 2.6%.—V. 156, p. 2036.

Consolidated Electric & Gas Co.—SEC Approves Steps

Consolidated Electric & Gas Co.—SEC Approves Steps In Simplification of System—

The SEC on Dec. 2 approved a series of transactions proposed by Consolidated Electric & Gas Co. and subsidiaries as a step in the simplification of the Consolidated Electric System.

The following is taken from the findings and opinion of the SEC: Consolidated Electric and Gas Co. and certain of its subsidiary companies, Central Indiana Gas Co., Baraga County Light and Power Co., Citizens Gas Co., Florida Public Utilities Co., Hoosier Gas Corp., Houghton County Electric Light Co., Lynchburg Gas Co. and Maine Public Service Co. filed applications and declarations and amendments thereto pursuant to the Public Utility Holding Company Act of 1935 and certain rules and regulations promulgated thereunder regarding the following:

Consolidated proposes to redeem assumed Central Gas & Electric Co. first lien collateral trust sinking fund bonds (Cengas bonds) in the aggregate principal amount of \$7,455,100, due in 1946, at 102. Consolidated plans to raise the cash necessary to redeem the Cengas bonds by having the above-named subsidiary companies (with the exception of Baraga) acquire certain of their respective debt securities owned by Consolidated and pledged under the Cengas indenture. These subsidiary companies, in turn, propose to issue and sell bonds privately to certain insurance companies in order to acquire their securities from Consolidated. Indiana, Florida, Houghton, and Maine request exemptions from the competitive bidding requirements of Rule U-50 in regard to their respective proposed bond issues, the remaining three proposed bond issues being automatically exempt therefrom by the terms of the Rule. Two transactions are to be consummated prior to the issue and sale of the proposed bonds. First, Consolidated proposes to sell its Baraga securities to Houghton, whereupon Baraga will declare a liquidating dividend and its assets will be acquired and liabilities assumed by Houghton. Second, consolidated proposes to sell the securi

Baraga Merger Into Houghton and Houghton Bond Issuance and Sale

bie-up of two other such companies are cited as steps in the direction of corporate, economic and functional simplification.

Baraga Merger Into Houghton and Houghton Bond Issuance and Sale

Baraga, a Michigan corporation, is an electric utility company wholly owned by Consolidated. It owns and operates a hydro-electric plant on the Sturgeon River in Michigan. Baraga sells a small part of its electrical energy to about 200 rural customers at retail and to the County of Baraga, a wholesale. Its operations are confined to the County of Baraga, a wholesale. Its operations are confined to the County of Baraga, a wholesale. Its operations are confined to the County of Baraga, high power over and above that required in Baraga Sells Houghton all its power over and above that required in Baraga County. Baraga has been in fact a generating division of Houghton and has operated as such since the construction of its hydro-electric plant in 1930.

Houghton, incorporated in Michigan in 1902, generates, transmits, and distributes electrical energy in 27 communities in Houghton County with a population of approximately 4,100. Houghton putchases approximately 40% of its energy requirements from Baraga and the remainder from the Copper District Power Co., a hon-affiliate, under an rarangement whereby that company supplies all Houghton requirements over and above the Baraga supply. Houghton also owns a standby steam plant of 6,500 kilowatt capacity.

The capitalization of Baraga consists of \$220,000 first mortgage 4% bonds, due Oct. 1, 1960, which are owned by The Northwestern Mutual Life Insurance Co., and 10,000 shares (\$200,001) for the mortgage of the common stock as a pledged security and sell it to Houghton, for \$270,000, approximately the net book equity of the stock. The \$270,000 purchase price will be paid with a non-interest bearing demand note in the amount of \$200,000 and 2,300 shares of common stock would and pledged by Consolidated under the Cengas indenture in accordance with the terms thereof. Houghton, Houghton'

(Continued on page 2127)

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

United States Government Securities on the New York Stock Exchange

Below we furnish a daily record of the transactions in Treasury, Home Owners' Loan and Federal Farm Mortgage Corporation coupon bonds on the New York

Stock Exchange during the current week. Figures after decimal point represent one or more 32d of a point. (See note below).

Daily Record of U. S. Bond Preasury	ices (High	Dec. 5	Dec. 7	Dec. 8	Dec. 9	Dec. 10	Dec, 11		High	Dec. 5	Dec. 7	Dec. 8	Dec. 9	Dec. 10	
4 1/4 s, 1947-52	Low							[(Low						-
Total sales in \$1,000 units	Close			10			al a transfer of	Total sales in \$1,000 units	High				10 mm	NO 400 PM	-
48, 1944-54	High Low							2½s, 1956-58	Low				===		
Total sales in \$1,000 units	(Close	222						Total sales in \$1,000 units	High			100.2			
3¾s, 1946-56	High Low							2½s, 1962-67	Low		Min and cold the sale and	100.2			
	Close		<u> </u>					Total sales in \$1,00 units	close		State and one	2			
Total sales in \$1,000 units	High			==					High Low				W 00-00		
3%s, 1943-47	{ Low Close							Total sales in \$1,000 units	Close						-
Total sales in \$1,000 units	High			102.6			100 mm 101 100 mm 100		High Low		100.18				200 miles
3 1/4 s, 1943-45	Close			102.6 102.6		Mar and look			Close		100.18	not and has		any 240 mm	90 mm mm
Total sales in \$1,000 units	High		And the same of	1		44 A A A A A A A A A A A A A A A A A A			High						
3 1/4 s, 1944-46	Low	والمستحرين		-	-	722	20	[Close					:	
Total sales in \$1,000 units								Total sales in \$1,000 units	High						
3 1/8 s, 1946-49	High Low						==		Low			444		NO. 44 AM	
Total sales in \$1,000 units	Close						===	Total sales in \$1,000 units	High			100 AT 100		m m tet	
3 1/8s, 1949-52	High Low			74 5 2				21/4s, 1954-56	Low						
	Close	==		===			w III	Total sales in \$1,000 units	Close	-					
Total sales in \$1,000 units	High								High Low			gan ber well		No. of the last	
3s, 1946-48	Close						===	Total sales in \$1,000 units	Close						
Total sales in \$1,000 units	High			-			110.2		High Low				district of the		
3s, 1951-55	Low		700		222		110.2 110.2		Close			and the second			
Total sales in \$1,000 units	(High			109.3		109	3		High						
2%s, 1955-60	Low			109.3 109.3		109 109		2s, Dec. 1948-50	Close						Sept 1
Total sales in \$1,000 units	Close			5		1		Total sales in \$1,000 units	High						
2%s, 1945-47	High Low		104.25 104.25		9 EEE (7.1		2s, June, 1949-51	Low						
Total sales in \$1,000 units	Close	per en par	104.25		111			Total sales in \$1,000 units	High						
23/4s, 1948-51	High		=					2s, Sept., 1949-1951	Low			===			
	Close				===			Total sales in \$1,000 units	Close	-				-	-
Total sales in \$1,000 units	High					Ber 400 mile		2s, Dec., 1949-1951	High Low						
23/48, 1951-54	Close			112		1.75		Total sales in \$1,000 units	Close						
Total sales in \$1,000 units_	(High					(N	, a A III ka ka		High				===		<u>-</u>
23/45, 1956-59	-{ Low							2s, 1950-52	Close	-				111	
Total sales in \$1,000 units_	High		-		-			Total sales in \$1,000 units	High						·
23/45, 1958-63	_{ Low		22					2s, 1951-55	Close						
Total sales in \$1,000 units_	Close						100	Total sales in \$1,000 units	High						
2¾s, 1960-65	-{ High					==	===	2s, 1953-55	Low				Sep III-		and for
Total sales in \$1,000 units_	Close							Total sales in \$1,000 units							with a
	High					===		Federal Farm Mortgage 31/4s, 1944-64	High					===	
2½s, 1945	-{ Lov		=======================================	<u> </u>			· · · - · - · · · · · ·	Total sales in \$1,000 units	Close					===	
Total sales in \$1,000 units_	High					- <u> </u>			High						
1948		·		==				3s, 1944-49	Low Close					,	
Total sales in \$1,000 units_								Total sales in \$1,000 units Home Owners' Loan	High		103.1				746.75
2½s, 1949-53	High				105.28 105.28	3	<u> </u>	3s, series A, 1944-52	Low		103.1 103.1			18 19	
Total sales in \$1,000 units_	Clos	B			105.28		<u> </u>	Total sales in \$1,000 units			2			: 45.2 4	THE STATE
	[High						 -	1½s, 1945-47	High						
2 14 s, 1950-52	-{ Lov							열심 시간 경기 내가 되는 내가 내가 되었다. 그리는 이 경기 없었다.	Close						
Total sales in \$1,000 units_			4, 8			-		Total sales in \$1,000 units				1327			

NEW YORK STOCK RECORD

Saturday Dec. 5	Monday Dec. 7	LOW AND HIGH	H SALE PRICES Wednesday Dec. 9	Thursday Dec. 10	Friday Dec. 11	Bales for the Week	STOCKS NEW YORK STOCK EXCHANGE	On Basis of Lowest	e January 1 100-Share Lots Highest		r Previous 1941 Highest \$ per share
** per share ** 49 ½ ** 110 ** 112 ** 233 ** 36 ** 40 ¼ ** 41 ¼ ** 77 6 ** 77 6 ** 23 % 24 ¼ ** 37 ½ 37 ½ 37 ½ 37 ½ 37 ½ 37 ½ 37 ½ 3	\$ per share *48% 48% *110 112 *33 ¼ 34¾ 40% 40% *16 16 36% 37% *616 65 3 3 ¾ *80 85 4 ¾ 4 ¾ 4 ¾ 4 ¾ 4 ¾ 4 ¾ 4 ¾ 4 ¾ 4 ¾ 4	# per share 47% 50 110 1101/4 **33 35 **401/4 411/2 **7% 8 **24 25 161/4 161/4 361/2 371/4 **61 65 3 3 3/6 **801/4 83 **801/4 83 **81 34 44/4 5 44/4 47/4	\$ per share 50 50 *110 111 *233 35 *40 ½ 42 ½ 77% 8 25 25 16 16 ½ 36% 37 ½ *61 65 3 3 ½ *80 ½ 83 2 3 4 4 3 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	\$ per share 49 ½ 49 ¾ 110 111 *33 ¼ 35 *40 ½ 42 *x 7½ 7½ *24 25 16 16 ¼ 37 % 38 *61 65 3 ¼ 3½ 40½ 42½ 44% 49% 49% 49%	\$ per share 49 ¼ 49 ¼ 110 110 **33 ¼ 35 **40 ¼ 41 7 ½ 7 % **24 25 16 16 ¼ 38 38 % **61 65 3 3 3 ¼ 83 86 14 \$2 4 % 4 % 4 % 4 4 % 4 4 %	900 30 30 7,200 400 1,700 7,900 100 6,600 1,600	Par	\$ per share 37 May 14 104 Mar 24 31 May 14 39 Sep 9 5 ½ Apr 24 18 ¾ Jun 8 10 Mar 27 29 ½ Apr 28 61 Jan 6 1¾ Mar 24 69 ½ July 15	\$ per share 50 Dec 8 110½ Oct 16 43 Jan 12 48¾ Jan 13 8½ Nov 9 25 Dec 9 16¾ Dec 4 38¾ Oct 23 69 Oct 23 69 Oct 23 94¾ Feb 10 ½ Oct 5 6¾ Nov 6 6¼ Nov 6 6¼ Nov 7 17 Jan 27	46 Feb	55% Sep 55% Sep 51% Jan 8% Dec 24% Aug 15% Jan 45 July 75 Aug 5 Jan 99% Aug % Jan 10% Jan 9 % Aug 21% Apr
*12%4 13 17%4 17%4 *56 64 66 66 6135%4 135%4 135%4 *10%2 10%6 *15 15%6 6 63% *72%4 75 24% 24% 17%2 17%3 *34 7% *34 7% *34 7% *34 7% *34 7% *34 4 7% *34 69 69 23% 23%4 46%4 *46 46%4	12% 12% 12% 17% 18 18 156 64 554 554 136 136 136 10% 15 15¼ 6 6 6½ 10% 22% 75 24% 25¼ 171½ 173¼ 34 34 13 13 68 69 23 23% 46 46¼ 46¼ 46¼	12% 12% 18 % *56 64 594 137 139 10 ½ 10 ½ 15 15 6 64 73 % 73 % 25 25 ¼ *17 ½ 17 ½ 17 ½ 68 ½ 69 23 % 69 23 % 46 ¼ 46 ¼	12½ 12½ x17¾ 17% *58 64 *5% 5% 139¾ 141 10½ 10½ 15 64 73¼ 73½ 25½ 25½ 25½ 17½ 17½ *34 73½ 434 73½ 434 46½ 444	*12% 12% 17½ 17¾ *58 64 534 6 139¾ 139¾ 10½ 15½ 6 6 6% *73¾ 75 25% 25½ 17½ 17½ *¾ ½ *67½ 68 *23 24 46½ 46%	12% 12% 17% 17% 58 64 64 66 66 139 ½ 11 15% 15% 6 73% 22% 23% 46% 47%	4,200 1,100 2,200 1,100 5,800 5,800 12,900 400 200 2,800 300 5,700	\$2.50 prior conv preferred_No par Alghny Lud Stl CorpNo par Alleg & West Ry 6% gtd10 Allen Industries Inc1 Allied Chemical & DyeNo par Allied Kid Co5 Allied Mills Co IncNo par Allied Stores CorpNo par 5% preferred100 Allis-Chalmers MfgNo par Alpha Portland CemNo par Alpha Portland CemNo par Amaigam Leather Co Inc1 6% conv preferred50 Amerada Petro CorpNo par Am Agric Chem (Del)No par Am Agric Chem (Del)No par Am Agric Chem (Del)No par American Airlines Inc10	16 May 25 57½ Nov 28 3% Apr 9 118½ Apr 28 10 May 25 11% Apr 28 64 July 3 22 Apr 29 14¾ Apr 17 11 Dec 9 11 Dec 9 13 Mar 27 18¾ Jun 30 25¼ Apr 17	22¾ Jan 2 73¾ Feb 27 7 Dec 2 149 Jan 6 12½ Jan 26 16¾ Nov 18 6⅓ Nov 12 81 Jan 13 30¼ Jan 3 19⅓ Nov 12 1½ Jan 26 18¼ Jan 27 70½ Oct 22 24 Nov 4 48½ Dec 1	17¼ Dec 4% Dec 135¼ Dec 10¼ Feb 11½ Dec 5 Dec 71% Mar 24½ Mar 5% Dec 10 Apr 41½ Feb 41½ Feb 40 Feb	25% Jan 11¼ Jan 167¼ July 13 Aug 14¼ Apr 9 Sep 87 Oct 37 Jan 21¼ Aug 1% Aug 20 Sep 63½ July 22% Dec 58½ Jan

For footnotes see page 2107.

NEW YORK STOCK RECORD

	alter de accessor années au terrarie de l'estre de l'es	LOW AND HIG	H SALE PRICES		TORK	2100	STOCKS	Range Sin	ce January 1	Range fo	r Previous
Saturday Dec. 5 S per share	Monday Dec. 7 2 per share	Tuesday Dec. 8 \$ per share	Wednesday Dec. 9 8 per share	Thursday Dec. 10	Triday Dec. 11	Sales for the Week Shares			100-Share Lots Highest		1941 Highest
87% 87% 87% 4812 4812 4812 4812 4812 4812 127 127 127 22% 27% 27% 217% 417% 105 107 105 961% 1414 1414 1414 151% 151% 151% 151% 15	*8% 9 *48 49 *4½ 484 29 29 127½ 127½ 23½ 23½ 72½ 72½ 72½ 64½ 65 *17 17 *105 107 *105	9 9 *48 ½ 49 *4½ 43¼ 299% 29½ *127 ¼ 128 *127 ½ 137 *15 175 *22 ¼ 22½ *65 ½ 65 ½ *10 100 *14 20 *5 % 5 % *14 ½ 14½ *13 ¼ 15 % *15 % 15 % *13 ¼ 13 ¾ *6 ½ 7 ¼ *13 ¼ 13 ¼ *6 ½ 7 ¼ *13 ¼ 13 ¼ *6 ½ 7 ¼ *13 ¼ 13 ¼ *6 ½ 7 ¼ *13 ¼ 13 ¼ *6 ½ 7 ¼ *1 ¾ 13 ¼ *6 ½ 7 ¼ *1 ¾ 13 ¼ *6 ½ 7 ¼ *1 ¾ 13 ¼ *6 ½ 7 ¼ *1 ¾ 13 ¾ *6 ½ 7 ¼ *1 ¾ 13 ¾ *6 ½ *1 ¾ 13 ¾ *6 ½ *1 ¾ 13 ¾ *6 ½ *1 ¾ 13 ¾ *6 ½ *1 ¾ 13 ¾ *1	*** *** *** *** *** *** *** *** *** **	334 876 4836 4838 4842 438 29 2976 1271/2 128 234 224 723/4 7273 174 1/2 175 211/2 22 633/4 641/6 163/4 17 105 107 96 96 1/6 143/4 143/4 143/4 143/4 1981/2 991/2 15 15 15 15 15 15 17 18/6 61/2 71/4 23 23 11/4 14/4 14 42/4 15/6 55/6 55/4 37 37 37 37 37 37 37 37 37 37 37 37 37 37 3	85% 85a 47½ 48 45% 45% 29 29 127½ 128 234 3 72½ 174½ 174½ 2174½ 174½ 2174 227% 6334 634 96% 105 107 96%4 96% 147% 147% 98½ 29% 66½ 7½ 15½ 15¼ 15¼ 14% 22¾ 22% 1½ 11¼ 11¼ 41¼ 22¾ 22% 51% 55% 36 37 33 33 34	1,300 830 200 2,400 60 8,900 4,000 310 5,100 1,800 2,300 60 900 700 4,000 4,000 1,200 1,200	American Bank Note 10 6% preferred 50 American Bosch Corp 1 Am Brake Shoe & Fdy No par 54% conv preferred 100 American Cale & Radio Corp 1 American Can 25 †Preferred 100 American Car & Fdy No par Preferred 100 American Car & Fdy No par 5% conv preferred 100 American Chicle No par 5% conv preferred 100 American Chicle No par 5% conv preferred 100 American Chicle No par 106% preferred 100 American Crystal Sugar 10 6% 1st preferred 100 American Crystal Sugar 10 6% 1st preferred 100 American Export Lines Inc 1 Amer & For in Power No par 4 American Export Lines Inc 1 Amer & For in Power No par 57 2d preferred No par 57 2d preferred No par 57 2d preferred No par 56 preferred No par 57 2d preferred No par 56 preferred No par 56 preferred No par 57 2d preferred No par 58 preferred No par 58 preferred No par 58 preferred No par 58 preferred No par 59 preferred No par 59 preferred No par 50 preferred No	5 % Jan 2 38¾ Apr 14 3 % Mar 11 23 Apr 28 120 Apr 20 11½ Apr 13 56% Apr 29 159 Mar 12 20 May 20 55½ May 21 16 May 26 105 May 27 69 Mar 18 15 Jan 5 37% May 25 14½ Dec 7 92 May 4 7½ Mar 11 ½ Jan 27 3¼ May 25 16¼ Jan 21 16¼ Jan 2 18¾ Jan 2 18¼ Jan 2	9½ Oct 26 49. Nov 20 6½ Oct 24 33 Jan 13 130¾ Feb 10 3½ Nov 10 73¾ Nov 13 176 Oct 3 33 Jan 2 73¾ Jan 13 20½ Jan 3 110 Mar 2 96¾ Dec 11 18 Oct 13 6½ Oct 7 22¾ Jan 27 99½ Dec 11 16¼ Nov 4 3 Nov 7 7½ Nov 9 24 Oct 19 1½ Sep 17 43¾ Oct 8 5% Oct 9 38¾ Oct 9 38¾ Oct 8 55% Oct 9	5½ Apr 41¾ Dec 3½ Dec 26½ Dec x122½ Apr 1 Mar 55¼ Dec 157½ Dec 23 Apr 56 Feb 16½ Dec 107 Apr 9½ Dec 9½ Mar 4¾ Dec 3¼ Jan 4½ Feb ½ Dec 3¾ Jan 1¼ Dec 14¾ Feb 1½ Dec 11¼ Apr 29 Feb	9¾ Aug 47½ Dec 8¼ Jan 39 Jun 130¼ Oct 3 Aug 95¼ Jan 185 Jan 34¾ July 79¼ July 79¼ July 79¼ July 79¼ July 115 Jan 117 Nov 8¾ Jan 116 Jan 117 Nov 8¾ Jan 118 Jan 6½ Aug 11¾ Jan 6½ Aug 11¾ Jan 28¾ Bep 3¼ Bep 3¼ Jan 24¾ Bep 38½ Jan
28 28 28 28 28 28 28 28 28 28 28 28 28 2	**21/4 21/2 **33 1/4 36 ** 51 1/6 51 1/2 2 2 2 ** **34 3/6 35 1/6 ** **4 1/4 4 1/6 ** **4 1/4 4 1/6 ** **4 1/4 4 1/6 ** **4 1/4 4 1/6 ** **4 1/4 4 1/6 ** **4 1/4 4 1/6 ** **4 1/4 4 1/6 ** **5 38 40 7 7 1/4 8 4 1/6 8 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6	**2 \\ 4 \ 2\\ 2\\ 33 \\ 4 \ 36 \\ 2\\ 33 \\ 4 \ 36 \\ 2\\ 33 \\ 4 \ 36 \\ 2\\ 33 \\ 4 \ 36 \\ 2\\ 4 \\ 8 \\ 8 \\ 8 \\ 13\\ 4 \ 15\\ 6 \\ 13\\ 4 \\ 8 \\ 8 \\ 13\\ 4 \\ 11\\ 12\\ 16\\ 4 \\ 8 \\ 13\\ 4 \\ 17\\ 16\\ 4 \\ 16\\ 4 \\ 16\\ 4 \\ 16\\ 4 \\ 16\\ 4 \\ 16\\ 16	23h 23h 23h 33 14 36 31 18 11 15 11	2 ¼ 2 % 3 3 ¼ 3 6 ¼ 3 6 ¼ 3 6 ¼ 3 6 ¼ 3 6 ¼ 4 ¼ 4 ¼ 4 ¼ 4 ¼ 5 3 3 9 7 % 7 ½ 8 n 11 ½ 11 9 ¼ 12 0 2 6 2 6 ½ 16 % 16 % 15 2 15 8 9 ¼ 9 7 % 5 4 ¼ 5 4 ¼ 12 % 12 % 12 % 12 % 12 % 12 % 12 % 12	2 ½ 2 3 8 2 3 3 4 3 6 3 5 ½ 1 ½ 5 1 ½ 5 1 ½ 5 1 ½ 5 1 ½ 5 1 ½ 5 ½ 5	1,300 300 100 6,300 1,200 6,300 1,200 1,200 1,200 1,300 1,300 1,300 1,000 5,700 7,100 24,400 2,900 1,740 1,500 6,700 680 700 1,900 1,900 1,600 1,600 1,600 1,600 2,500 6,800 1,240 1,240 1,240 1,240 1,240	American Hide & Leather	2 1/2 May 26 32 1/2 Sep 24 X36 % Apr 13 11/2 Jan 5 25 Mar 6 29/4 Apr 14 4% Oct 26 35 1/2 Mar 6 61/4 Jun 5 65 Jun 9 9 1/2 Apr 30 4 May 15 16 Apr 29 113 1/2 Feb 20 21 % May 21 1/2 Mar 14 15 1/2 Apr 13 31/4 Apr 25 52 7/2 Apr 28 31/4 May 14 12 1/2 May 21 29 1/2 May 25 52 7/2 Apr 28 31/4 May 14 29 Apr 29 31/4 Apr 29 31/4 Apr 29 31/4 Apr 29 31/4 Apr 24	3½ Jan 10 36¼ Oct 16 51% Dec 2 2 May 29 35 Nov 17 5% Nov 9 7 Jan 21 40¼ Nov 20 10¼ Jan 6 91 Nov 6 12¼ Oct 6 7% Nov 4 139 Feb 2 26¾ Jan 3 16⅓ Jan 5 26¼ Jan 9 6¼ Nov 9 165 Jan 13 59½ Oct 17 9½ Nov 30 12½ Dec 8 35½ Jan 14 148¼ Nov 27 36¼ Jan 27 36¼ Jan 14 148¼ Nov 27 36¼ Jan 14 148¼ Jan 14 143¼ Jan 6 143¼ Jan 14 14	2 Dec 27 May 42 % Dec 1 Dec 20 Feb 21½ Dec 6½ Dec 38 Dec 71¼ Dec 8½ Dec 15½ Apr 111 Mar 23¼ Jan 11½ Dec 34½ Dec 50 Dec 43½ Dec 6 Dec 50 Dec 6 Dec 138 Dec 139 Dec 139 Dec 139 Dec 139 Dec 139 Dec 139 Feb 81 Jan 11½ May 11½ May 11½ May 11½ Dec 43% Dec 63% Dec 64% Dec 64% Dec 64% Dec 64% Dec 65% Dec 64% Dec 65%	4 % Jan 33 ½ Aug 51 ¼ Aug 2 ½ Sep 30 ½ Oct 4 ¼ Jan 13 ½ Jan 50 Jan 17 ½ Jan 95 ½ Jun 13 ¾ Jan 6 ½ Sep 23 Dec 121 Apr 26 ¼ Jan 46 ¾ Jan 46 ¾ Jan 46 ¾ Jan 165 ½ Aug 15 ¾ Jan 7 ¼ Jan 10 % Oct 40 ¾ July 45 ¾ July 45 ¾ Jan 10 % Oct 40 ¾ July 45 ¾ Jan 10 ¼ Jan 22 ¼ Sep 54 Jan 11 ½ Jan 12 ¼ Jan 13 ½ Jan 22 ¼ Sep 19 ¾ Aug 16 ¾ Jan 7 ¼ Jan 16 ½ Jan 17 ¼ Jan 18 ⅓ Jan 18 ⅓ Jan 18 ⅓ Jan 18 ⅓ Jan 18 ⅙ Jan
714 714 714 2914 2914 2914 2914 2914 2914 2914 29	7 7 744 29% 29% 29% 116 117 3 3 3/8 53 57 33% 4 52% 52% 52% 52% 37% 42 42 42 22% 27% 27% 27% 161% 111 111 10 11 11 11 10 11 15 324 324 42 27% 324 44 44 106 108 ½ 28% 44 44 28% 44 48 85 28% 44 48 85 28% 48 59 5½ 55 56 26½ 26½ 26½ 26½ 26½ 26½ 26½ 26½ 26½ 26½	7 7 744 2934 2942 115 ½ 116 3 3 14 *53 57 *374 4 5244 5234 334, 334 4142 4134 2438 25 2752 2775 *155% 1634 110 ½ 111 10 10 -134 136 *22 32 ½ *107 ¼ 199 -234 27 ½ 43 ¼ 43 ¼ 43 ¼ 43 ¼ 43 ¼ 43 ¼ 43 ¼ 43 ¼	7½ 7½ 29½ 29½ 29½ 116 116 3 3 3 55¾ 55¾ 35½ 55¾ 37½ 55¾ 31¾ 34¼ 41 43½ 24¾ 22¾ 22½ 116 16 16¼ 21½ 23½ 21½ 52½ 111 111 111 210 10¾ 21½ 32½ 32½ 21½ 43¼ 43¼ 29¼ 29½ 75% 8 29¼ 29½ 75% 8 29¼ 29½ 75% 8 26½ 25½ 29¼ 25½ 29¼ 29½ 75% 8 26½ 26½ 29¼ 29½ 75% 8 26¼ 43¼ 44½ 29¼ 29¼ 29½ 75% 8 26¼ 29¼ 29½ 75% 8 26¼ 31¾ 29¼	7½ 7¼ 7¼ 29% 30 116 116 3 3 3 3 54 54 54 54 54 54 54 54 54 54 54 54 54	7½ 7½ 7½ 30½ 30½ 116 116 116 116 116 116 116 116 116 11	5,100 9,000 500 7,700 200 1,000 1,200 1,600 300 17,400 300 400 300 600 7,900 1,500 300 1,100 300 400 4	Amer Type Foundries Inc. 10 American Viscose Corp 14 5% preferred 100 Am Water Wks & Elec No par \$6 1st preferred No par American Woolen No par Preferred 25 Amaconda Water Wining 50 Anaconda Water Mining 50 Anaconda Water Mining 50 Anaconda Water Mining 50 Anaconda Water Mining 20 Armour & Co (Del) pf 7% gtd 100 Armour & Co of Illinois 5 \$6 cony prior preferred No par 7% preferred 100 Armour & Co of Illinois 5 Artiloom Corp No par 7% preferred 100 Associated Dry Goods 1 6% 1st preferred 100 Alantic Coast Line RR 100 Atlantic Coast Line RR 100 Atlantic Coast Line RR 100 Atlantic Refining 25 4% cony preferred 50 Atlantic Refining 25 5% preferred 50 Atlas Powder 50 Austin Nichols No par Aviation Corp of Del (The) 3	3¾ Apr 27 22 Apr 17 108¼ May 6 1⅓ Apr 15 39 Aug 14 3¾ Apr 18 51¼ Dec 11 3½ Apr 29 38¾ Jun 23 22¾ May 20 24¾ Aug 1 112¾ Mar 11 127¾ Apr 27 102 Sep 29 2½ Sep 10 42 Sep 11 40½ Oct 21 21 Jan 2 5½ Mar 20 2¾ Apr 27 30 Mar 20 2½ Sep 10 42 Sep 11 40½ Oct 21 21 Jan 2 5½ Mar 20 2¾ Apr 27 102 Sep 29 2½ Sep 10 42 Sep 11 40½ Oct 21 21 Jan 2 5½ Mar 20 2½ Sep 10 42 Sep 11 40½ Oct 21 21 Jan 2 5½ Mar 20 2⅓ Apr 28 79 May 26 6¼ Mar 24 53 Jun 29 20 Jan 9 81¾ Jan 6 27½ Jan 2 60⅓ Jun 25 60⅙ Jun 25 61¼ Apr 30 99¾ July 20 6¼ Sep 21 43 May 23 111 May 25 7 Apr 30 1¼ Apr 17 15½ Apr 28 2¾ Jun 2	7% Nov 21 30½ Dec 11 116½ Jan 2 4 Nov 13 70¼ Feb 3 55% Jan 6 76% Jan 14 50% Jan 14 50% Jan 14 30 Jan 5 17 Jan 3 112½ Mar 19 112¼ Oct 21 11% July 28 35% Jan 14 30 Jan 5 17 Jan 3 112½ Mar 19 11½ Oct 21 11% Mar 15 11½ Feb 4 11½ Feb 4 11½ Feb 12 11¼ Nov 16 8¼ Nov 16 8¼ Nov 16 8¼ Nov 17 82 July 3 16% Jan 17 28 Nov 21 10½ Dec 2 53½ Oct 3 72½ Oct 3 72½ Oct 7 34½ Oct 9 34 Jan 5 50¼ Feb 16 70 Jan 5 50¼ Feb 16 70 Jan 5 70 Jan 5 50¼ Feb 16 70 Jan 22 19% Jan 28 109¼ Feb 20 7 Jan 5 70 J	33½ Dec 23½ Dec 64½ Dec 64½ Dec 64½ Dec 64½ Dec 64½ Dec 64½ Feb 12½ Dec 11½ Feb 10% Jun 7 Dec 11½ Mar 10% Jun 7 Dec 66½ Dec 11½ Jun 10% Jec 86½ Dec 3 Dec 61½ Dec 61½ Dec 12½ Dec 61½ Dec 13½ Feb 16½ Jun 153½ Feb 16½ Jun 167 May 166 Feb 11½ May 11 Apr 16 Feb 11½ May 11 Apr 16 Feb 11½ May 11 Apr	7 ½ Jan 29 ½ Aug 116 ¾ Aug 116 ¾ Aug 116 ¾ Aug 116 ¾ Aug 8 ⅓ Jan 8 ⅓ Aug 8 ⅓ Jan 56 ¾ July 30 ⅓ July 17 ¼ Sep 115 ½ Oct 12 ½ Jan 2 ⅙ Jan 33 ⅙ Sep 112 ⅙ Sep 34 ¾ Jan 9 ⅓ Sep 6 ¾ Jan 9 ⅓ Sep 6 ¾ Jan 9 ⅓ Sep 88 Bep 102 ⅙ Jan 9 ⅓ Sep 88 Bep 102 ⅙ Jan 9 ⅓ Sep 88 Bep 110 ⅓ Sep 88 Jan 9 ⅙ Jan 11 ⅙ Sep 7 ⅙ July 28 ⅙ July 1 ⅙ Sep 1 ⅙ July 28 ⅙ Jan 1 ⅙ Sep 1 ⅙ July 28 ⅙ Jan 1 ⅙ Sep 1 ⅙ July 3 ⅙ Oct 28 ⅙ Jan 1 ⅙ Sep 1 ⅙ Jan 28 ⅙ Jan 28 ⅙ Jan 28 ⅙ Jan 3 ⅙ Oct 3 ⅙ Jan 3 ⅙ Oct 3 ⅙ Oct 3 ⅙ Jan 3 ⅙ Oct 3 ⅙ Jan 3 ⅙ Oct 3 ⅙ Jan 3 ⅙ J
1134 1134 314 338 6516 5518 6438 412 92738 28 1178 1178 1146 11468 122 2216 924 12 2438 1015 18 926 30 1238 1238 3334 3378 3338 3378 1478 1478 653 54 653 54 6103 10934	1168 1134 3 1/6 3 1/4 5 1/6 3 1/4 5 1/6 5 1/6 4 1/7 8 11/7 8 26 1/2 27 1/6 11 1/7 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1114 1136 3 3 346 514 536 41/2 41/2 29 12 12 51/4 51/4 3338 3338 1134 1178 1276 131/4 201/4 211/4 25 25 25 204/4 211/4 25 29 25 204/4 211/6 267/8 29 1/2 291 98 295/8 9 25 30 121/6 123/8 3338 3334 341/4 15 553 53/4 543/6 109 109 1/2	5 ½ 5 ¼ 4 ¼ 4 ¼ 4 ½ 4 ¾ 4 ½ 11 ½ 5 ¾ 5 ½ 5 ¼ 5 ¾ 5 ¾ 5 ¾ 5 ¾ 5 ¾ 5 ½ 11 ½ 12 ½ 12 ½ 12 ½ 12 ½ 12 ½ 12 ½	12 ¼ 12 ½ 3 3 3 3 3 5 ½ 4 7 6 1 1 2 ½ 4 7 6 1 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2	10,500 11,000 3,400 1,200 350 3,500 600 280 9,400 3,100 1,000 400 500 2,700 4,800 1,800 1,800 9,400 2,000	Baldwin Loco Works v t c	9¾ Jun 29 25% Jun 3 4½ Jun 23 4 Apr 13 22 Jan 2 6⅓ Mar 25 4½ Apr 25 24¾ Aug 20 23½ Jun 3 15½ Apr 30 20 Apr 15 103 Mar 20 23½ Jun 8 64 Apr 14 13 May 20 28¼ May 21 29% May 6 46½ Mar 18 17% Apr 27 49¼ May 25 105 July 1	14½ Jan 2 4½ Jan 28 7½ Jan 27 6½ Jan 27 6½ Jan 27 6½ Jan 27 6½ Nov 9 6½ Nov 12 33½ Dec 8 12¾ Dec 1 18½ Jan 6 x23½ Nov 27 236 Oct 9 105 Oct 9 105 Oct 9 105 Oct 9 107 Jan 10 9 Oct 16 30 Dec 3 17¾ Nov 2 39½ Jan 3 15¼ Nov 12 54 Sep 24 10¼ Jan 19 66¼ Jan 2 121 Jan 7	10¼ Dec 2¼ Dec 3¾ Dec 18% Dec 18% Dec 27½ Dec 27½ Dec 17% Feb 13% Dec 17% Dec 102% Dec 102% Dec 102% Dec 103% Dec 103% Dec 10% Dec 11% Dec 115 Dec	19 Jan 55% July 87% July 127% Sep 34 July 1234 Sep 97% July 35 Sep 10 1/2 July 247% Mar 31 1/2 Mar 217% July 106 Oct 32 Apr 128 Jan 81/2 July 17 Oct

				NEW	YORK	STOC	K RECORD	,				
Saturday Dec. 5	Monday Dec. 7	LOW AND HIGH Tuesday Dec. 8	SALE PRICES Wednesday Dec. 9	Thursday Dec. 10	Friday Dec. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range Since On Basis of 10 Lowest	0-Share Lots Highest	Range for Year 1 Lowest	941 Highest
\$ per share 271/8 273/4 2151/4 17 53/4 53/4 2133/6 131/2 9 10 60 65 151/4 153/6 341/2 341/2	† per share 27¼ 27¼ x15¾ 15% 5½ 5¾ °12 13¾ °9 10 °63 65 15½ 16 34% 34¾	\$ per snare 27½ 27½ 15¾ 15¾ 55% 5³¾ 12½ 13¾ °9 10 64½ 64½ 15 15¾ 34¾ 35¾	\$ per share 27% 27% 16 16 55% 59% 125% 125% 9 934 64 65 147% 15 35½ 35%	\$ per share 28 ½ 29 5% 15 % 15 % 5 ½ 5 34 12 ¼ 13 ½ 9 9 % 65 65 14 % 15 ½ 36 37 ¼	\$ per share 2734 28 % 1534 15 % 58 534 *1258 13 ½ *9 934 *63 68 14 % 14 % 37 ¼ 38	500 1,300 3,800 100 	Bigelow-Sanf Carp Inc	No par No par 5 5	\$ per share 18% Apr 2 14% Apr 29 5 Sep 21 11¼ Jun 3 8 Apr 30 58 July 15 13% May 20 25 May 2	287a Dec 11 1934 Jan 28 778 Jan 14 1442 Jan 2 12 Jan 2 75 Dec 1 2146 Jan 6 3834 Oct 9	21 Dec 15% Dec 5 Dec 13 Dec 10 Dec 70 Dec 12% Apr 25% Oct	31% Aug 23% Sep 10¼ Jan 18% Jan 17 Oct 90 Mar 24% Sep 35 Jan
*87 88½ 35½ 35³4 *16½ 16¾ 22⅓ 22⅓ 22⅓ *2½ 22⅓ *2 2¼ *28⅓ 29 *17¼ 19⅓ 9 9⅓ 21 21⅓	87 87 °35½ 35¾ °16½ 16¾ 21% 22¼ 25¼ 25¾ °2 2¼ °275% 29 °17¼ 19 9 9	°87 91 35½ 35¾ 16½ 16½ 21½ 22½ 25¾ 25¾ 2 2 °17½ 29 °17¼ 19 9 9½ 21 21½	*87 91 *35½ 35¾ 16½ 16½ 21¾ 21½ 25½ 25¾ *1½ 2 *27% 29 *16 18½ 9 9 20¾ 21½	16 ³ 4 16 ³ 4 21 ³ 8 25 ³ 8 26 27 ³ 8 29 16 ³ 2 18 ³ 2 8 ³ 8 8 ³ 8	*87 91 35 ½ 35 ¾ ×16 ¾ 16 ½ 21 ¾ 21 ¾ 25 ½ 26 1 ½ 1 ⅓ 27 ¾ 29 *16 ¾ 18 ½ 8 ⅓ 8 ¼ 21 ½ 21 ¼	10 320 700 6,200 6,600 400 2,800 5,300	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 5 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 15% Jan 2	95½ Feb 16 40¾ Jan 5 17¼ Jan 7 22% Oct 7 27% Oct 9 3⅓ Oct 19 31¼ Nov 9 20¼ Sep 30 958 Nov 9 21¾ Nov 21	89 Dec 38 Apr 17 Dec 1814 Dec 16 Apr 76 Feb 28 Dec 1614 Dec 634 Dec 1414 Dec	111½ Jan 54 Jan 23% July 21% Sep 21% Sep 3½ July 39% Jan 17½ Dea 12% Jan 25% Jan
21 21¼ *34 34½ 34½ 34½ 34½ 18 7/ 18 8½ 8% 29½ 30 *12% 6% 6% 108 108	21 21¼ 34¾ 34¾ 34¾ 34¾ 34¾ 216 76 1 1½ 8¾ 8¾ 8½ 87 29½ 30 12% 13 6⅓ 6⅓ 61% 61% 18	34 1/8 34 1/8 34 1/8 34 1/8 34 1/8 34 1/8 31 1 1/8 8 1/8 8 1/8 29 3/4 29 3/4 12 1/8 6 6 1/8 0 105 108	34 34 34 34 34 34 34 34 34 34 34 34 34 3	*34 34% 34 34 76 *1 1½ *8 ½ 29 ¼ 29 % 12 ½ 13 % *105 ½ 108	*34 * 34 % 33 ½ 34 ¼ *36 17 *1 1½ 8 58 8 ½ 858 29 ½ 29 ¾ 12 ½ 12 ½ 6 ½ *105 ½ 108	200 1,500 . 300 1,500 800 - 1,700 6,500 . 10	Briggs & Stratton Bristol-Myers Co Brooklyn & Queens Tr Brightyn-Manh Transit Brooklyn Union Gas Brown Shoe Co Bruns-Balke-Collender Bucyrus-Erie Co 7% preferred	No par No par No par No par No par No par 	26 Jan 2 30 Apr 21 5 Apr 16 1 Apr 29 7 Apr 23 28½ July 1 9% Apr 17 6 Dec 8 5 103¼ Mar 12	35 % Nov 13 43 Jan 3 ½ Jan 13 ½ Jan 5 10¾ Nov 2 35 Jan 16 14% Oct 23 8% Jan 9 112½ Jan 27	23½ Dec 38 Apr 36 Dec 1 Dec 7 Dec 30 Jan 11½ Dec 7½ Dec ### 100 Jun 2½ Dec	41 Jan 45¼ Oct 25% Aug 65% Jan 14¼ Sep 37 Sep 23½ Mar 125% Jan 118 Jan
25% 23% 70 71 63% 61% 213% 13½ 1934 1934 2253, 26% 1836 1836 54½ 56 51 52 834 9	2½ 256 71¼ 71¼ 6½ 6½ 13 13½ 1954 1954 25 26 18½ 18½ 54½ 56 52¼ 52¼ 8 8 8 8 4	2½ 2½ 70¾ 71½ 6½ 6½ 13 14 19¼ 19% 24¼ 25¼ 18½ 18½ 54¼ 56 51 52¼ 8¾ 8%	2½ 258 71 74 6½ 6½ *13½ 1334 19½ 19½ °25 25¼ 18½ 18½ \$54¼ 56 52¼ 52¼ 858 878	258 294 74 77½ 6% 6½ 14 19¼ 19¼ 25 25% 18½ 18½ 56 51¾ 51¾ 85a 834	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10,400 1,510 2,200 800 1,400 500 1,000	Budd (E G) Mfg	No par 100 No par No par No par No par No par	2¼ Apr 24 47½ Jun 10 534 Sep 8 11¼ Sep 2 16¼ May 27 19½ May 1 14% May 1 53 Apr 17 51 Nov 24 6¼ Jan 2	3% Jan 3 83 Dec 11 7% Oct 26 1534 Mar 30 25 Oct 22 2634 Nov 7 1914 Jan 3 5612 Nov 12 5314 Nov 9 95 Oct 13	514 Des 514 Des 1814 Des 2316 Des 1512 Des 49 May 534 Des	76 July 81/4 Jan 341/4 Jan 351/2 Sep 207/4 July 563/4 Nov
256 256 243 47 21 2234 5 16 5 16 20 20 14 3 14 3 18 9 14 9 12 78 12 78 12 14 14 36	0.78 0.74 2.76 0.23 4.2 2.76 0.23 4.6 0.21 2.2 1/2 5.5 1/6 2.0	*** 374	21/2 25/8 24/4 46 221/4 23 51/4 51/4 20 20 3 33/4 93/8 93/8 74 77 14//8 14//4	25% 23% 411½ 46 21½ 5½ 5½ 20 20 27% 3 99¼ 9% 74 77 14¼ 14¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000 1,400 1,200 1,700 1,500 160 1,900	Bush Terminal 6% preferred Bush Term Bidg 7% pre Butler Bros. 5% conv preferred Butte Copper & Zinc. Byers Co (A M) Participating preferred Byron Jackson Co	100 ferred_100	2½ Jan 2 40 Sep 25 18 Jan 2 434 Sep 4 1956 Feb 14 2½ Apr 17 6½ Mar 6 71½ July 24 10 Jan 10	3½ Feb 6 44 Nov 5 24½ Oct 26 6¼ Feb 6 21½ July 21 3% Jan 14 .10°s Nov 6 95 Jan 13 15½ July 9	134 Dec 15 Dec 414 Dec 18 Dec 216 Dec 6 Dec 7612 Feb 716 Apr	4½ Sep 25 Sep 6% July 23 Aug 4% Jan 11% Jan 100 July 12 Jan
20% 20% 553 57 6 6 2 6 2 6 2 6 2 13 13 13 228 30 4 6 4 6 6 4 6 6 4 6 6 6 6 6 6 6 6 6 6	20½ 20½ °53 57 °58 6½ 6% 15½ 15½ 13 13 28 28 6½ 6¼	20½ 20½ °53 57 °6 °8 6½ 15¼ 15¼ 13 13¼ °28 31 6¼ 6¼	20 \(\frac{1}{8} \) 20 \(\frac{1}{8} \) 57 \\ \[\frac{1}{9} \] \[\frac{6}{14} \] \[\frac{6}{14} \] \[\frac{6}{18} \] \[15 \] \[\frac{1}{8} \] \[\frac{15}{13} \] \[\frac{13}{8} \] \[\frac{13}{13} \] \[\frac{8}{16} \] \[\frac{6}{14} \] \[\frac{6}{14} \]	20 ½ 20 5/8 °53 57 ° 9 5/8 6 1/4 6 3/8 15 15 13 1/4 °28 31 6 1/8 6 1/4	20½ 20½ *53 57 ½ % 6¼ 6¾ *15 15½ 13½ 13¼ *28 31 6¼ 6¼	1,100 2,500 2,700 900 2,200 2,000 5,600	California Packing 5% preferred Callahan Zinc-Lead Calumet & Hecla Cons C Campbell - W & C Fdy Canada Dry Ginger Ale Canada Southern Ry C Canadian Pacific Ry	50 100p 5 No par 5 100 25	16 ½ Jan 2 50 ¾ Apr 14 ½ Jun 2 5 ¾ Jun 1 11 ¼ Jan 2 9 ¼ Apr 25 28 Dec 7 3 ¾ Jan 2	21% Nov 9 53% Nov 2 11/4 Jan 14 75% Nov 2 16% Nov 10 131/2 Oct 26 33 Aug 29 73% Nov 2	15% Dec 51 Mar 11 Dec 4% Dec 9% Nov 10% Jun 26% Dec 3 Dec	24% Sep 54% Nov 1% Jan 7% Jan 14% Jan 14% Sep 40 Jan 5% Aug
**34 36 **4',4 47'8 **35'74 38'½ **83'12 83'4 **23'12 24'12 **3'14 3'14 **73 75 **126 130	*34 36 4¼ 4¼ *3634 38½ *8335 84 24 24 *3 3¼ 74 74 125¼ 126	34½ 34½ 4¼ 4¼ °36¾ 38½ 83¾ 84 °23½ 24 3 3 °73 73¾ °125¼ 130	61/8 61/4 36/4 36/4 41/4 41/8 381/2 381/2 381/2 381/2 31/2 31/2 31/2 31/2 31/4	35¾ 35¾ 4¼ 4¼ 4¼ 838¾ 39½ 838¾ 84 23½ 23½ 3 3 3 868¼ 68¾ 68¾ 124¼ 130	*35 36 *4¼ 4% *38½ 39½ *88¾ 84 23¼ 24 3 3 68½ 68½ *124¼ 130	200 1,300 20 80 800 700 1,300 110	Cannon Mills Capital Admin class A \$3 preferred A Carolina Clinch & Ohio Carpenter Steel Co Carriers & General Corp Case (J 1) Co Preferred Cateroillar Tractor	No par 10 Ry100 5 1100 100 100	29% May 16 134 Feb 10 32 Apr 20 77 Apr 14 2214 July 2 214 May 18 5434 Apr 17 117 Jan 16 30 Apr 24	37½ Feb 16 4¾ Nov 9 38½ Dec 9 89 Jan 28 28½ Nov 2 3½ Nov 7 75½ Dec 3 126½ Oct 8 42 Jan 3	112 Mar 36 Dec	39% Apr 3% July 41 Jan 92½ May 30½ Jan 3½ Jan 87% Bep 125 Jan
38¼ 38½ 26% 26% 26% 36% 39¾ 118½ 119 99¼ 95 7¼ 7¼ 7¼ 71 16¾ 16¾ 16¾ 11% 11% 11% 11% 11% 11% 11% 11% 11% 11	37 ³ 4 38 26 ⁵ 8 26 ⁷ 4 93 93 ¹ 4 118 ¹ 2 118 ¹ 2 95 95 ¹ 4 7 ¹ 4 7 ³ 6 72 72 16 ⁹ 6 16 ⁹ 6	37½ 38½ 2678 27% 92 94 119 119 119 95½ 95½ 7½ 7% *71½ 72 16% 17	37½ 37¾ 27½ 27½ 93½ 93½ 119 119 95¾ 95¾ 7¼ 7¾ 71¾ 72 17¾ 17½	37% 37% 27% 94 94 94 118% 119 95% 96 7% 72 72 16% 16%	27¼ 27% 94½ 94½ 118½ 118½ 95¼ 95¾ 7¼ 7¼ 71½ 71½ 17 17	5,200 6,900 60 160 310 3,500 70 1,000	Celanese Corp of Amer- 5% series prior prefer 7% prior preferred. 7% 2d preferred. 5% preferred. Celotex Corp. 5% preferred. Central Aguirre Assoc. Central Foundry Co. Central III Lt 4½% pr		15 Apr 24 82 Apr 23 110 Apr 29 77 Apr 17 6% Aug 12 66 Feb 25 16 Apr 27 1½ May 27 90 Mar 10	27% Dec 10 95 Nov 18 120% Jan 22 95% Dec 9 8% Jan 3 72 Dec 7 23% Jan 27 23% Jan 27	18½ Dec 116¾ Mar 5¾ Dec 65 Dec 2 15½ Jun 1¾ Dec 108¾ Dec	2934 July 12214 Dec 1014 Jun 75 Sep 2234 Mar 314 July 11514 Jan
97% 98 23% 25% 913% 13½ 93 31½ 94 94 31 31 224 27% 9309% 31	98 98 25% 25% 13½ 25% 33½ 97 31 31 31 25% 30½ 30% 16½ 16½ 16½ 16½	97½ 97½ °2½ 3¼ 13⅓ 13⅓ °3 3½ 95 97 30⅓ 30⅓ 2¾ 2⅓ 30⅓ 31 °16¼ 17½ °18¼ 17½	*97½ 98½ *2½ 3¾ 12½ 13 *3 3½ *95 10¼ 23¼ 23¼ 23¼ 23¼ 21¼ 23¼ *16¼ 17	98½ 98½ °2½ 3⅓ 13 13¼ °3 3¼ °95 104 30¾ 31 2¾ 2¼ 31½ 32 °16½ 17 10¾ 19¾	98¼ 99 2 2½ *13¼ 13¾ 3 3½ 3 3½ 95 95 31 31½ 2¾ 2¾ 31 31½ *16½ 17	1,400 1,200 200 60 1,200 1,400 900	tCent RR of New Jersey Central Violeta Sugar C Century Ribbon Mills. Preferred Cerro de Pasco Copper. Certain-teed Products. 6% prior preferred. Chain Belt Co. Cham Pap & Fib Co.		1% Jan 2 11 Jun 29 2¼ Apr 14 82 July 6 27 Jan 2 1¾ Apr 28 23¼ Jan 2 15½ Sep 14 14¾ Jun 26	3% Oct 2 18 Jan 29 3% Nov 12 97 Dec 8 35 Oct 23 3% Nov 10 32¼ Nov 12 19 Jan 6 18% Oct 29	1 Dec 41/4 Feb 2 2 Oct 25 Dec 11/2 Dec 223/2 Apr 15 Oct 14/4 Dec	4½ Aug 17 Dec 4 July 97 Apr 34% July 5% Jan 37% Jan 21¼ Jan 22½ Sep
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$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 ½ 14 ½ 34 % 36 % 47 50 % 4 15 % 56 8 8 % 11 ¼ 12 13 % 13 % 11 % 22 34 24 16 % 22 34 24 24 24 24 24 24 24 24 24 24 24 24 24	14% 14¾ °34% 36 °47 50 °¼ ¼ °% °¼ % °% °1½ 5% *11½ 12 °13¼ 13% 1% 1¾8 1¾8	*14% 14% *34½ 36 *47 50 1/4 1/4 *34 1/4 *34 1/4 *11½ 11½ 13¼ *13¼ 13¼ *11¼ 11¼ 1/4 *23% 23%	14 14½ *34½ 36 *47 50 *52 56 *34 16 *11½ 11½ *11½ 11½ *13¼ 13% *1½ 1½ *12½ 24½ *13½ 24½	143/8 15 *341/2 36 *47 50 *1/6 1/8 *1/2 1/2 *111/4 12 *131/4 133/4 *11/4 11/4 *223/4 241/2	1,800 1,100 1,200 600 200 700	Chicago Pneumat Tool. \$3 conv preferred. Pr pf (\$2.50) cum di Chic Rock Isl & Pacific 7% preferred. 6% preferred. Chicago Yellow Cab. Chickasha Cotton Oll Childs Co.	No par v No par c 100 100 100 No par 10 par	12 Aug 11 33 Apr 28 47 July 16 ³ ₂ Jan 2 ¹ / ₈ Mar 23 ⁸ / ₉ Jan 2 11.1/ ₄ Jun 26 ¹ / ₉ Jan 3 20 May 28	17½ Jan 3 39¾ Jan 21 52 Jan 5 % Sep 28 15% Sep 24 1¼ Sep 25 117% Nov 9 13¾ Feb 27 2¼ Feb 6 25 Jan 13	9½ Feb 37½ Apr 49 Apr 2 Dec 14 Dec 15 July 8½ May 10¾ Feb 1 Dec 20 Dec	19½ July 44½ Jan 54 July 4½ Feb % Jan 1½ Jan 1½ Jan 9¾ Sep 14¾ Sep 3 Aug 27 Jan
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*81 83 *884 84 50 3876 3876 3876 3274 3214 *149 *841/2 85 *60 63 *650	2178 28% 100% 100% 100% 81 82½ 48½ 50 38% 39 32½ 32½ 149 84¼ 84½ 60% 63 605	*81 83 48 50 39 39 ½ 32 ½ 32 ½ 32 ½ 32 ¼ 66 86 66 % 65 65	101 101½ *81 83 *48½ 50 39¼ 39½ 32¾ 32¾ *149 86 86½ *60¾ 63	20 4 20 4 20 4 20 4 20 4 20 4 20 4 20 4	**101 101½ **81¼ 83 **48½ 50 37½ 38 32 32½ **149 = 66 **663¾ 66 **6634 63 **6630 = -	100 3,100	Clev & Pitts RR Co 77 Special gtd 4% stoc Climax Molybdehum Cluett Peabody & Co Preferred Coca-Cola Co (The) Class A Coca-Cola Intern Corp.	100 k50 k50	95¾ May 15 77% May 14 47 May 2 32¼ Apr 28 925% Apr 24 139 Jan 22 56½ Mar 24 55½ Jan 28 470 Feb 25	36½ Jan 3 149 Nov 7 92 Nov 28 63½ Jan 9 470 Feb 25	81 Des 48½ Nov 27 Feb 28½ Feb 142 Des 78 Des 60 Mar 740 July	841/4 Oct 50 Mar 441/2 Dec 39% Sep 148 Sep 105 Jan 633/4 Nov 740 July
17 % 17 % 17 % 100	**1634 17 **104 1/6 107 17% 18 **106 1/4 110 13% 13 5/8 2 1/4 2 5/8 3 1/4 3 3/4 **2 1/2 3 14 3/4 14 3/4 14 3/8 14 3/4	*625 167% 167% *105 107 18 183% 107 107 13 12 131/2 2 2 1/4 3 1/8 3 1/4 *2 1/2 2 2/8 143% 145% 145%	*630	*630	16¼ 16⁴8 104 107 17¾ 18 107½ 113 13¾ 13¾ 2 2½ 2⅓ 3¼ 2⅓ 2½ 14½ 14½ 14½ 14½	4,400 60 400 330 1,100 580 1,600	Colgate-Palmolive-Feet. \$4.25 preferred. Collins & Alkman. 5% conv preferred. Color Fuel & Iron Corp. Colorado & Southern. 4% 1st preferred. 4% 2d preferred. Columb Br'd Sys Inc Class B.	No par No par No par 100 No par 100 100 100 100 250	11½ Mar 13 97¼ Apr 25 105% May 7 96 May 1 13½ May 21 % Apr 16 1 May 19 % July 10 8½ Apr 17	1734 Nov 30 105½ Jan 22 1834 Oct 13 108 Dec 10 18% Jan 26 4½ Sep 22	10% Des 100% Peb 11 Des 105% Des 12% Des 1 Des 1 Des 11 Des	16% Sep 106 Nov 30% Jan 114 Mar 20 Jan 1% Jan 3% Aug 2% Sep 21% Jan 21 Jan
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2100							CK RECORD		onday, Dece	mber 14, 19
Saturday Dec. 5	Monday Dec. 7	Tuesday Dec. 8	GH SALE PRICES Wednesday Dec. 9	Thursday Dec. 10	Frlday Dec. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 On Basis of 100-Share Lo Lowest Highest		or Previous r 1941 Highest
# per share 134 176 *337% 381½ *336 3634 *7576 755½ 1014 1036 *311½ 3234 281½ 283% *1051½ 1061½ 33 3374 *107 110 .91½ 99% 14 32 33 3334 2116 2136	# per share 1% 1% 37 37% 35½ 36 35½ 36 *10 10% *30½ 32½ *10 10% *27% *104¾ 106 32% 33¼ *107 110 9 9 14 32¾ 32¾ 20% 21%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	# per share 1	1% 1¾ 38 38 34 34 77 77 10% 10% 30½ 32¾ 27¼ 27% *105 108 31½ 32 *106% 108½ 8% 9 ¼ ¼ 32¾ 33¼	\$ per share 1% 134 37% 38 *33 35 *771½ 79½ 10% 10% 271% *27% 271% *105 107½ 32 32% 108½ 109½ 8% 9 *34 9 *32% 33	24,000 1,400 70 900 1,000 200 6,200 100 9,400 200 4,400 45,600	Columbia Gas & Elec. No par 6% preferred series A 100 5% preferred series A 100 5% preferred 100 5% preferred 100 5% preferred No par Columbia Pictures No par \$2.75 conv preferred 100 4½% conv preferred 100 4½% conv preferred 100 comm¹1 Invest Trust No par \$4.25 conv pf ser '35 No par \$4.25 conv pf ser '35 No par \$6 preferred series No par \$6 preferred series No par	\$ per share 1 Sep 4 2½ Nov 1 0 30½ Sep 14 54 Jan 0 29 Sep 1 45½ Jan 1 51 Mar 16 78 Nov 1 5 5½ Jan 2 11½ Oct 1 1 1½ Oct 29½ Nov 1 24 Jan 8 35 Oct 2 1 16½ Jan 2 29½ Dec 1 16½ Jan 2 29½ Dec 1 10½ Mar 17 109½ Nov 1 2 20¼ Jan 2 33% Dec 1 100½ Mar 17 109½ Dec 1 1 100½ Mar 17 109½ Dec 1 1 10½ Jan 2 3½ Jan 2 1½ July 31 44½ Jan	## # per share ## 1 Dec ## 42 Dec ## 42 Dec ## 42 Nov ## 64 Dec ## 42 Nov ## 44 May ## 21 14 Apr ## 21 16 Dec ## 96 Dec ## 21 19 Dec ## 100 Dec	\$ per share 4% Jan 82% Jan 72 Apr 83 July 7% Oct 28% Aug 31 Mar 104% Oct 37% Jan 110 Jan 11% July 12 Jan 65% July
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43/4 43/4 15 15 89/4 89/4 1/2 1/2 73/2 73/2 21/2 33 63/4 63/4 63/4 63/4 27/2 73/2 34 37 889/4 90% 151/2 151/2 4 4 977/2 98	45% 434 14% 15% 89 89 175% 734 25% 3 65% 634 434 5 734 734 734 734 735 37 899 4 90 % 4 4 897 4 92 8 97 4 92 8 97 4 98	34 37 89% 90½ 15½ 15¾ 3% 4% 97½ 97½	41/8 41/8 41/8 41/8 971/2 98	x43/6 41/2 143/4 15 883/4 89 1/2 1/2 73/4 73/4 25/6 25/6 63/6 63/6 71/2 71/2 2331/2 361/2 x883/4 89 151/2 153/4 41/4 41/2	4½ 4½ 14¾ 14½ 88 88¾ ½ ½ 25% 6¾ 7½ 6¾ 5 6¾ 7½ 6¾ 5 6¾ 7½ 88 88¾ 15½ 15% 4½ 98 98	3,600 15,400 1,700 800 1,500 2,200 32,000 400 440 1,300 19,400	Consol Coppermines Corp	11% Apr 25 16% Nov 78 Apr 9 94 Jan 1 % Jun 2 34 Nov 1 7 Apr 14 9 Jan 1½ Jan 3 Oct 2 4% May 13 7½ Nov 3% July 30 8½ Jan 1 4% Jan 7 9 Nov 22 Jan 21 39 Nov 82 May 2 96¼ Jan 1 11% July 6 16% Oct 2 2½ Apr 29 4% Dec 1 77 Apr 28 103½ Jan 2	4 1134 Dec 6 x82 Dec 7 4 Dec 8 7 Dec 16 114 Dec 9 5 Dec 3 34 Feb 7 226 Feb 6 14 Dec 5 93 Dec 4 11 Dec 1 24 Dec 8 79 Jan	8 ½ July 23 ½ Jan 107 ½ Jan 1 ½ July 11 July 13 ½ Jan 6 ½ May 9 ¾ Nov 7 ¼ July 30 July 106 ½ Jan 16 ½ July 5 ¼ Aug 109 ¾ Nov
6% 6% 41½ 31% 31% 326 26% 21 21 21 21 21 34 47 34 48 35 55 176 176 31% 395 95% 416% 16% 6%	25 25 ¼ 6½ 6¾ *41¼ 41% 3% 4 26¼ 26% 20½ 21¼ 9 9 9% *44 46 34½ 55 *175 176 3 3 3 3 1 *95. 95½ 16¼ 16¼	25 25 ½ 634 676 41 41% 376 4 2636 2676 21 21 9 9 44 461½ 34½ 554% 55 176 176 3 3 3 3 34 1234 13 94% 95 16 16½	25 ½ 25 ½ 25 ½ 6% 6% 6% 41 41 ½ 37% 4 26 ½ 26 ½ 9 9 9 ½ 44 46 ½ 34 ½ 35 55 55 ½ 175 ½ 175 ½ 12 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13 ½ 13	25\\(25\\\ 6\\\ 26\\\ 41 \\ 41 \\ 41 \\ 41 \\ 426\\\ 26\\\ 4\\ *19 \\ 20\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	25% 25% 6% 6% 40% 41% 37% 4 11% 19½ 26% 19½ 99¼ 99¼ 46 35¼ 35% 55 175 176 3 3 3 112% 13% 92% 92% 92% 16 16	12,100 1,300 2,300 8,200 9,100 4,000 1,500 1,160 4,000 60 500 1,400 1,000 380 1,100	Continental Can Inc	5% Sep 22 8% Jan 1 30% Apr 28 42 Jan 234 May 8 42 Jan 234 May 8 47 Nov 50½ Apr 29 21½ Nov 8% Apr 29 12½ Jan 45 Mar 13 51½ Jan 3 23% Apr 24 36% Nov 1 42% Apr 17 55% Jan 159 Apr 17 179 Oct 2½ May 22 3½ Nov 1 34 Apr 8 % Nov 2	5 65% Feb 5 25% Dec 4 17% Feb 5 9 15½ Apr 5 99% Dec 0 48 Dec 0 28½ Dec 2 170 Mar 0 2 1% Dec 1 1 Dec 0 18 Dec 0 88 Dec	40½ Jan 10 Sep 45% Sep 4½ Jan 27½ Nov 23½ Jan 18% Jan 56¾ Sep 52½ Jan 4% Jan 4% Jan 19% Jan 19% Jan 19% Jan 19% Jan
7½ 7½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 10% 10% 80 80 80 80 80 80 80 80 80 80 80 80 80	7½ 7½ 19½ 19½ 19½ 36% 36% 36% 10% 80 83 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31	7¼ 7¼ 19½ 19¾ 36% 36% 11 11 80 ½ 31½ °72 73½ 9½ 9% 174 7¼ °100 110 °90 95 10¼ 10¼ °17% 18½ °98½ 99½ 11½ 19%	7¼ 7¼ 19½ 19% °36½ 37¼ 10¾ 10% °79 82 31½ 31½ 72 72 °9½ 10 7¼ 7¼ *100 110 95 95 10 10¼ *17% 18¼ *98½ 99½ 1½ 1½	*71/4 71/2 191/2 191/8 *361/2 37 101/8 11 801/8 801/8 31 311/2 *71 72 *91/2 93/4 71/8 71/8 *100 110 *95 981/8 10 10 *175/8 181/8 *981/2 991/2	7½ 7% 19 19 37 37 37 37 x10½ 10¾ ~78¾ 80 30% 31⅓ ~70 71 ~100 110 ~95 98⅓ ~100 110 ~95 98⅓ ~107 17% ~17% 17% ~98½ 99½	900 1,800 2,700 230 2,700 500 190 2,900 20 100	Crosley Corp (The)	32 Mar 27 41 Jan 4 10 Apr 27 12½ Sep 21 77 May 19 88½ Jan 11 23¾ May 20 39% Nov 6 63 Jun 25 44 Nov 1 8% Jun 26 13¾ Jan 14 5 Jun 29 9 Jan 22 88 Jun 13 140 Jun 2 74½ Jan 2 95 Dec 9 8¾ May 29 13¼ Jan 14 13 Mar 14 19¾ Sep 12 90 Feb 18 99½ Nov 11	8 15 Dec 5 10 Dec 6 10 Dec 6 80 Dec 7 73 ½ Dec 1 15½ May 7 3 ½ Feb 8 Dec 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	9 July 27% Jan 45% Jan 45% Jan 94 Oct 47% Jan 98% Jan 13% Nov 8% Sep 127% Sep 127% Sep 127% Jan 25 Jan 99 Deo
30 % 30 5% *17½ 18 634 6% 20¼ 20¼ *91½ 100 *76 80 16 16	30½ 30½ 17¾ 17½ 6¾ 6¾ 20 20¼ *91½ 100 *76 80 15¾ 15¾	30¼ 30¼ 17¼ 17¾ 6% 6% 6% 19½ 20 91½ 100 80 80 15¾ 15¾	1½ 1½ 29¾ 30 17½ 17¼ 6% 6¾ 19¾ 20¼ *91½ 100 *76 84 15¾ 15%	1½ 1% 30 30¼ 17¼ 17% 6% 6¾ 20½ 20¼ 291½ 100 276 84 15% 15%	1% 1 1% 30 1/4 31 1/2 17 36 18 36 6 34 20 36 20 34 20 34 20 1/2 100 27 6 84 15 1/2 15 1/2	13,300 1,240 3,500 13,100 3,700 10 1,200	Curtis Pub Co (The)	H Jan 2 2 Cot 1: 13½ May 19 32½ Nov 1: 12 Jun 30 20% Oct 1: 5% May 20 9% Jan 6: 18 Jun 24 25% Jan 1: 80 Jan 19 95 Oct 23 44 Jan 17 81 Nov 8: 12% Jun 22 18 Oct 21	2 13% Dec 5 16 Dec 6 6% Dec 2 24 Dec 8 80 Dec 9 42% Feb	1% Jan 45 Jan 34% Feb 10% Sep 29% Jan 90 Aug 47% Mar 20 July
**16 **18 **4 **16 **18 **4 **113 **4 **117 **4 **117 **4 **107 **4 **10 **22 **5 **22 **2 **22 **2 **30 **30 **4 **17 **4 **12 **4 **3 **3 **4 **3 **4 **3 **4 **3 **4 **3 **3	3¾ 4 *16 185% *1194 111% *104 1071¼ 9¾ 9¾ 225% 30 30½ 117% 12½ 9 9 3 3 ¾ **% ½ 17 17¼ *30 38¼ 17¼ 18½ 224½ 23 *36¼ 37¼	*35% 41% *16 185% *104 1071% *91% 99% 222% 23 30 30 12 12 9 9 3 3 3½ 17% 17% 17% *30 381% 173% 181% 223% 23	*33% 4 *16 18% 11½ 11½ *9½ 9½ 22% 30 30 *12 12¾ 8% 8% 8% 8% 3 3½ *56 17 17% 80 38¼ 18 18 23 23 *36½ 37	*3½ 3% *16¾ 16¾ *11¾ 12 *104 108 *104 108 *22½ 22½ 22% 22% 30 30 *12½ 12¾ *3 3½ *1½ 5½ *1¼ 5½ *1¼ 5½ *1¼ 5½ *1½ 30 *1½ 33 *1½ 33 *10 *10 *10 *10 *10 *10 *10 *10 *10 *10	"3½" 3½" 3½" 11½" 11½" 11½" 11½" 11½" 11	200 100 2,800 400 8,300 3,700 300 1,600 5,400 300 10,200	Davega Stores Corp. 8 Conv 5% preferred. 25 Davison Chemical Co. (The) 1 Dayton Pow & Lt 4½ % pfd. 100 Deca Records Inc. 1 Deere & Co. No par Preferred 20 Deisel-Wemmer-Gilbert 10 Delaware & Hudson 100 Delaware & Hudson 100 Delaware & Hudson 20 Detroit Edison 20 Detroit Edison 20 Detroit Hillsdale & S W RR Co. 100 Devoe & Raynolds A. No par Diamond Match No par 6% partic preferred 25	2% Apr 4 4 Dec 7 15½ Jan 7 17% Oct 26 8 Aug 12 12% Nov 16 102 Mar 16 110 Jan 8 4% Apr 16 10 Dec 5 18½ Apr 29 24¼ Jan 14 25¼ May 12 30% Nov 5 7 Jan 2 11% Oct 19 2% May 21 4% Jan 23 1¼ Sep 22 14% Apr 2 18% Jan 7 37 Oct 16 37 Oct 16 14 Jan 5 21 18 Apr 28 27½ Jan 19 33¼ Apr 24 39½ Aug 24 Aug	6 44 Apr 109 ½ July 18 ½ Feb 27 Apr 9 ½ Dec 6 Dec 2½ Feb ½ Sep 16 ½ Dec 12 ½ Dec 2½ Lec	5¼ Sep 18 Sep 11¼ Oct 114 Jan 28% Sep 30½ Aug 18% Jan 14 July 6¾ Aug 23¼ Apr 20¼ Sep 29% Jan 41 Jan
*8¼ 8½ 21% 21% 21% 21% *82 85 *87% 9½ *36½ 37 22% 22% 22% 14¼ 14% 15% 55% 55% 126¼ 126¼ *15% 16 *43% 5½ *8½ 9 *116 120 130½ 130½ *126 127 *116½ 117	8½ 8½ 21½ 21½ 83 86¾ 9 9½ 37 37 14¼ 14½ 155¾ 56¼ 126¼ 126½ 16 16 4½ 9 9 116 120 129½ 130¾ 116½ 117	8 1/4 8 1/4 22 22 22 483 86 3/4 9 1/6 9 1/6 9 1/6 377 377 1/4 22 3 14 1/6 14 1/2 56 1/4 56 1/2 127 128 15 1/6 15 1/6 120 129 3/4 131 1/2 126 1/4 126 1/2 126 1	*8% 8% 8% 22 22¼ 882 84¼ 98% 85% 9% 87% 9% 23 14½ 14½ 14½ 128 129 16 16 44% 49% 10 *117 120 130½ 133 *125½ 126½ 116¼ 117	*** 85%** 22 22½** 82 84½** 9½** 9½** 9½** 36¾** 36¾** 23½** 14¾** 14¾** 128¾** 128¾** 128¾** 15½** 25½** 21½** 2117** 120** 131¾** 132½** 2125¾** 126** 117** 117** 117** 117** 120** 131¾** 132½** 2125¾** 126** 117** 117** 117**	8½ 8½ 8½ 22½ 86½ 84½ 84½ 84½ 89½ 9½ 89½ 23¾ 14½ 14¾ 14¾ 55¾ 16½ 125¾ 16½ 9 10 110 130 131 125½ 125¾ 117¼ 117¼	700 3,200 100 200 150 5,000 2,500 2,500 2,600 100 7,000 1,300	Diamond T Motor Car Co	6¾ Aug 24 9% Feb 9 16½ Mar 7 22¼ Nov 9 70 Jan 5 87 Nov 5 7¾ July 17 9½ Nov 10 32¼ May 7 37 Nov 9 16% Apr 23 25½ Nov 23 51 May 21 70% Cot 21 95 Apr 29 129 Dec 9 13½ Mar 9 16% Cot 13 2¾ Apr 28 7 Cot 23 8 Jan 8 10½ Nov 6 112 Feb 26 120 July 27 102¾ May 20 144 Jan 2 120 Apr 24 127 Nov 7 111½ Mar 14 118 Aug 6	6% Apr 12% May 65 Dec 7 May 32% Dec 17 May x9% Dec 59% Dec 12% Dec 2% Dec 6 Dec 105 Aug 136% Dec 120% Feb	101/2 Jan 181/2 Jan 86 Jan 181/2 Nov 371/2 Oct 231/2 Jan 171/2 July 79 Jan 141/2 Jan 231/2 Jan 103/2 Jan 103/2 Jan 104/2
*30 % 30 ½ *3 % 33 % 145 ½ 145 % 177 180 32 % 32 % *12 12 34 28 ½ 28 ½ 10 10 10 ¼ 15 15 15 15 1 ½ 29 ½ 29 ½ 26 % 26 % 32 ½ 32 % *24 24 ½ *42 44 *109 112	30 30 % 31 % 31 % 145 % 146 % 147 180 32 % 32 % 12 12 % 28 % 10 10 % 11 % 12 % 26 % 26 % 26 % 26 % 24 % 109 112	30% 30½ 3½ 3½ 44 146 146½ 180% 12½ 28% 12½ 28% 10½ 10¼ 11% 1½ 1 1½ 12½ 28% 10½ 10½ 10½ 13% 1½ 1 11½ 13% 1½ 29 29½ 26¼ 27 31 31 31 24½ 24½ 24½ 24½ 44*109 110	30½ 31¼ *3¼ 3½ 147¼ 147¼ 180 180 180 33¼ 33½ 12 12½ 28¾ 29 10¼ 10¼ *1½ 1% 1 1% 29½ 30 26¼ 27 31 31 24½ 24% 43% 43% *109 110	31% 31% 31% 3% 145% 147% 177 180 33% 33½ 12½ 12½ 12½ 12½ 12% 15% 1 1½ 30% 30% 27½ 28 31½ 32 223% 24% 24% 2109 110	31% 31% 31% 31% 31% 31% 31% 31% 31% 145 145 145 145 145 145 145 145 12 12 12 12 12 12 12 12 12 12 12 12 12	600 2,200 10 2,400 400 3,500 3,700 400 6,300 2,300 1,300 1,900	Eastern Airlines Inc	16% Apr 17 32% Dec 1 2½ Jan 2 4½ Nov 7 108 Apr 24 147¼ Dec 9 170 Mar 28 180 Nov 7 26 May 16 34¼ Oct 8 11 Oct 7 15 Jan 21 20% Jan 2 30¼ Oct 20 10% July 2 13% Jan 5 % Feb 16 1% Nov 2 17¼ Apr 27 35¼ Jan 23 15 Apr 23 32¾ Jan 23 29 Jan 2 34½ Nov 12 19¼ Apr 24 26% Feb 18 39% Apr 27 49 Mar 16 10% Feb 16 117 Oct 9	120 ¼ May 160 Apr 27 Dec 14 ½ Feb 17 ¾ Dec 10 Dec ¾ Jan ¼ Dec 27 ½ Feb 23 ½ Feb 26 ½ Dec 21 ¾ Dec	34 Jan 5¼ Jan 145¼ Sep 182½ Jan 36% Jan 17% Sep 33% Jan 17% Jan 17% Jan 4% Jan 39¼ Nov 36% Nov 34% Aug 47½ Sep 113 Oct
2½ 2½ *55 57¾ *57 60 *64 66 *3 3 3 For footnote	2½ 236 *55 5734 *57 60 *64 65 *5 52 *5 52 *5 see page 2107.	2½ 2% *55 57% 57% 57% *63½ 64½ 32 ½	2½ 2½ *55 57¾ *56 58 63¾ 63¾ ½ ½	2½ 2¾ *55 57¾ *56 58 63½ 63¾ 52 32	21/8 21/4 *53 573/4 *545/8 58 *62 66 1/8 55	4,100 100 150	Engineers Public Service1 \$5 preferredNo par \$5½ preferredNo par \$6 preferredNo par Equitable Office BldgNo par	1½ Apr 17 3½ Jan 5 40 Apr 28 66 Jan 30 46 July 27 73 Jan 5 47½ Apr 25 83 Jan 17 ½ Feb 21 % Oct 17	2½ Des 64¾ Des 69 Des 74½ Des ⅓ Nov	7 Jan 80% Apr 83% July 89% July % Jan

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Saturday Dec. 5	Monday Dec. 7	LOW AND HIGH Tuesday Dec. 8	Wednesday Dec. 9	Thursday Dec. 10	Friday Dec. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	*c ;	Range Since On Basis of 16 Lowest		Range for Year 1 Lowest	941 Highest
Dec. 5 **per share** *734 8 *778 7% 377 37½	\$ per share 8 8 7% 7½ 36¼ 36½ -3¼ 3½ 6½ 6½ 24¾ 24% *16 1	\$ per share 7 % 7 % 7 ½ 7 % 36 36 % 3 ½ 3 ½ 6 ½ 6 ½ 24 % 24 % 18 18	\$ per share 734 734 738 71/2 36 36 31/4 31/2 61/2 63/4 8241/4 241/4 118	\$ per share 7½ 7¾ 7½ 7¾ 6 36 36 70 70 8¾ 3¾ 7 7 7 23¾ 23½ 16	\$ per share 7½ 75% 7 7½ 36¼ 36¼ *65 72 3¼ 3¼ 7 7 7 7 23½ 23½ å 5%	1,600 16,400 1,400 1,000 3,800 1,300 1,000	terie RR commonCtfs of benef int5% pref series AErie & Pitts RR CoErie & Vacuum Cleaner Evans Products CoEx-Cell-O CorpExchange Buffet Corp	No par 50 5	\$ per share 4% Jun 4 3% Jan 2 32¼ Jun 2 70 Dec 10 1½ Jan 2 4% Apr 24 20 May 20 \$\frac{1}{2}\$ Jan 23	\$ per share \$ 10\% Oct 23 10 Oct 23 44 Jan 27 70 Dec 10 4\% Sep 18 7 Dec 10 28\% Oct 13 1\% Nov 10	per share 4 ¼ Dec 2 ¼ Dec 30 ½ Dec 75 Feb 1 ¼ Dec 4 Dec 21 ¼ Dec 1 ½ Dec 1 ½ Dec 1 ½ Dec 1 ½ Dec 1 % Dec 1 % Dec	10 Aug 7% Aug 42% Nov 75 Feb 3% Jan 8% Jan 30% Jan % Jan
33½ 33½ 20°8 21 66% 634 78 80½ 20 20¼ 11 11¾ 33% 33% 15 15 157534 79 1134 12% 1134 42 1136 134 24 34 24 34 24 38 24 38 25 15% 15 15% 15 15% 16 100¾ 24 38 24 38 21 376 21 376 21 376 21 31	33	33½ 33½ 20% 20% 65% 634 *83% 80½ *20 20½ 11 11 3¼ 3% 15 15 15 15 15 16 20 102% 102% 33% 33% 115% 15 20 102% 102% 33% 33% 33% 33% 33% 33% 33%	33¾ 33¾ 15½ 15½ 15½ 15½ 15½ 15½ 100¾ 22½ 24¼ 24½ 24¾ 25½ 3½ 3½ 33½ 30½ 39½ 9¾ 9¾ 39½ 9¾ 9¾ 130 133 "16½ 17" 55¾ 6½ 17	32 32¾ 20½ 20¾ 20½ 20¾ 6¾ 7 78½ 79¼ 20 20 20 **11 11½ **3¼ 3½ 14¾ 14¼ **675¾ 79 14 14¼ 41½ 19¾ 19¾ **101½ 103 **32½ 32½ **21½ **15¼ 15¾ **96% 100¾ 24½ 24½ **24½ 24½ **18½ 18½ **99¾ 39 39 39 39 39 39 34 9¾ 133 133 **16¾ 17 **5½ 6¼	32 32 20% 7 7 7 9½ 20% 7 7 9½ 20 20 20 20 21 11 1½ 3¼ 3¼ 15 °75¾ 79 13% 13% 42 42 42 20 20% 102¼ 102¼ 15¼ °95% 100¾ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾ 21¾ 21	2,400 1,200 1,100 60 600 200 1,300 1,700 3,900 1,900 4,200 300 1,200 5,700 300 100 400 70 800 800 900 60	Fairbanks Morse & Co_Fajardo Sug Co of Pr Ri Federal Light & Tractio \$6 preferred	co 20 n 15 _ No par _ No par _ 100 _ 100 _ No par _ 100 _ 100 _ No par _ 100 _ 100 _ 100 _ 100 _ 100 _ 25 _ No par	27% Apr 28 19 Jun 30 6 Jun 22 69% Sep 10 20 Apr 18 8 Apr 15 3 Jun 30 11% Apr 28 74½ Nov 20 7% Apr 21 29% Apr 29 13% Jan 3 87½ Apr 27 29% Apr 30 9¼ Jan 27 29% Apr 30 9¼ Jan 27 286 May 14 15 Mar 27 18 Apr 21 3 May 22 28 Aug 28 8% Sep 30 27% Mar 14 9¼ Apr 28 114 May 28 115 Jun 13 38 Oct 8	37¼ Jan 16 29¾ Jan 29 8¼ Jan 5 93 Jan 31 24½ Jan 16 11¾ Nov 12 4¼ Feb 4 18⅓ Jan 7 87 Jan 6 14¼ Dec 10 42 Dec 11 20½ Oct 8 105 Nov 9 39½ Feb 3 15½ Dec 20 21¾ Feb 5 5⅓ Jan 15 25½ Oct 20 21¾ Feb 5 5⅓ Jan 13 36¾ Mar 19 11½ Jan 30 12⅙ Jan 26 136. Nov 21 18⅓ Jan 26 136. Nov 21 18⅓ Nov 17 10¼ Feb 7 10¼ Feb 7 11½ Jan 30 12⅙ Jan 26 136. Nov 21 18⅓ Nov 17 10¼ Feb 7 10¼ Feb 7 11¼ May 27	32 Dec 16½ Jun 6% Dec 90 May 19% Dec 8¾ Dec 2½ Apr 14¾ Dec 86 Dec 8½ Peb 12¾ Dec 90 Dec 31⅓ May 8% Dec 16½ Dec 17¼ Dec 3⅓ Dec 17¼ Dec 3⅓ Dec 17¼ Dec 21 Jun 9 Dec 24 May 9⅙ Dec 105 Feb 26 May	45½ Jan 24% Mar 13 Mar 100 Jan 26¾ Jin 4½ Jan 4½ Jan 105 25% Sep 18½ Jan 105 25% Sep 18½ Jan 105 30 No 103 No 103 No 103 No 103 No 103 Val 25¼ Api 7 Jan 35 Dec 13½ Jan 13½ Jan 25¼ Api 13½ Jan 13½ Ja
*41 49 35 35 17 17 *94½ 95½ *2 2½ 178 178 *9½ 9½ *17½ 18 *278 3 *8½ 9	*41 49 34% 35 *16% 17 *94½ 95½ *17% 2½ 17% 1% 9¼ 9¼ 17% 9¼ 17% 2% 2% 2% 2% 2%	*41 44 *34½ 34¾ *16% 17 95¼ 95¼ *1½ 2½ *1½ 2½ *1½ 17½ 2¼ 17½ 17½ 2¾ 2¾ *8½ 9	*41 44 34 34 42 16% 17 *94½ 95½ *1% 2½ *1% 2½ *1% 15% 15% *8% 9 17¼ 17½ 2% 2% 2%	*41 44 *24½ 35½ *16% 17 *94½ 95½ *1½ 2½ *1½ 13½ 9 9 9 *17½ 18½ 2¾ 2¾ 8½ 2¾ 8½ 2¾	*41 44 34*4 34*4 17 17 *94*2 95*2 *17½ 21/4 11½ 15% 93% 93% *17*2 18*2 *234 27% 8 8 84	1,000 600 100 2,600 400 170 1,100	Freeport Sulphur Co	100	27 Apr 29 15½ Apr 24 85½ Apr 10 15½ Jan 6 1½ Jun 23 8 Sep 28 16 May 8 2½ July 3 6% Apr 22	38% Jan 3 19 Jan 3 97 Nov 10 23% Sep 1 2% Jan 3 11 Jan 3 21 Jan 20 3% Oct 24 9% Nov 13	32½ May 18 Dec 93¾ Dec 1¼ Apr 7½ Apr 15 Dec 2½ Dec 6 Apr 8% Dec	2½ Jul 23¼ Jul 99 Au 2½ Jul 23% Se 12 No 23 Se 5¼ Ma 8 Ma 12½ Jul
938 9% 947 52 62 617 634 634 634 634 635 634 635 635 635 635 635 635 635 635 635 635	**99% 99% 93% **47½ 52 65% 6½ **100½ 102½ 55 5¼ **130 133 4½ 19% 19% 19% 19% 19% 19% 19% 19% 19% 19%	*9 % 9 % 9 % 47 14 52 6 % *100 ½ 102 ½ 6 % *100 ½ 102 ½ 5 % 5 ½ 5 ½ 6 % 9 % 9 % 9 % 9 % 9 % 9 % 9 % 9 % 9 %	9 5 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	934 934 4714 5149 648 644 *1014 10342 *X3542 36 548 532 *128 133 446 448 244 256 746 746 704 71 194 194 *132 13334 284 294 284 294 284 294 *1124 217 144 114 *132 134 284 294 345 344 349 344 393 93	**934 934 **47¼ 45½ 6 6½ **101½ 103½ 35¾ 36¼ 5½ 5½ **128 133 **4¼ 4½ 2¼ 2¼ 7¼ 7¼ 70¼ 70¼ 19¼ 19¼ 132 132 28% 29 34¼ 34½ 19¼ 19¼ 132 132 28% 29 34¼ 34½ 59 97	400 3,100 100 4,500 4,200 1,300 2,200 3,400 20 27,400 4,200 3,00 4,100 120	5% preferred Gaylord Container Corp 5½% conv preferred. Gen Amer Investors. \$6 preferred. Gen Amer Transportati General Baking \$8 preferred. General Bronze Corp General Cable Corp Class A. †7% cum preferred General Cigar Inc 7% preferred. General Electric Co General Foods Corp \$4.50 preferred. Gen Gas & Electric A. \$6 conv preferred ser	No par No par No par No par No par 100 No par 100 No par No par No par No par No par No par	8½ Apr. 17 51 Feb 13 3% Apr 25 98 Mar 11 35 Sep 12 3% Jan 2 106 Apr 28 25 Sep 11 6% Sep 16 6½ Nov 28 165% Apr 29 12½ Apr 29 12½ Apr 28 21½ Apr 28 21½ Apr 28 4 May 13 61 Mar 25 61 Mar 25	10 ¼ Feb 20 52 ½ Jan 22 7 ¼ Nov 9 104 Jan 5 46¾ Feb 16 5 % Nov 10 133 Dec 8 4 ½ Nov 20 3 % Oct 10 9 ⅓ Jan 14 90 ¼ Feb 4 21 ½ Nov 25 132 Nov 27 30 ¾ Oct 21 40 ½ Jan 5 116 ⅓ July 24 1 ¼ Jan 5 102 Jan 9	47½ Jan 4 Apr 101 Jun 39½ Dec 3½ Dec 115 Dec 2½ Dec 6¾ Dec 16 Dec 118 Dec 24¾ Dec 118 Dec 118 Dec 124¾ Jan 38 Jan	53% Mi 5¾ O 104 Si 55 Ji 7¼ Ji 5 M 6% Ji 15% Ji 97 S 22 C 130½ A 35% J 42% S 117¼ A 1½ N 104 N
$\begin{array}{c} *90 1_2 93 \\ *81 1_2 84 1_2 \\ *129 _8 130 3_2 \\ 41 _3 42 \\ 127 127 _6 \\ *127 127 _6 \\ *127 127 _6 \\ *21 _4 21 _2 \\ 14 _4 14 _4 \\ *4 _18 4 _4 \\ *103 104 _34 \\ *104 106 _{86} \\ *121 _4 121 _2 \\ *104 106 _{86} \\ 30 30 \\ 16 _{16} 16 _{16} \\ *91 _4 91 _4 \\ 91 _4 91 _4 \end{array}$	$ \begin{array}{c} 990 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	$\begin{array}{c} 90 \ \forall_2 90 \ \forall_2 \\ 83 83 \\ 130 \ \forall_2 130 \ \forall_2 \\ 47 \ \forall_6 42 \ \forall_6 \\ 127 \ \forall_6 127 \ \forall_6 127 \ \forall_6 \\ 117 \ \forall_6 127 \ \forall_6 127 \ \forall_6 \\ 14 14 44 \\ 47 47 47 \\ 47 47 47 \\ 47 104 \ \forall_6 104 \ \forall_6 \\ 120 \ \forall_6 127 \ \forall_6 127 \ \forall_6 \\ 18 \ \forall_6 15 \ \forall_6 \\ 19 \ \forall_6 19 \ \forall_6 \ \forall_6 \\ 10 \ \forall_6 19 \ \forall_6 \ \lor_6 \ \forall_6 \ \forall_6 \ \lor_6 \ \lor$	$ \begin{array}{c} *82 \ \frac{1}{2} & 83 \ \frac{1}{2} \\ *83 \ \frac{1}{2} \\ *83 \ \frac{1}{2} \\ *128 \ \frac{3}{3} & 128 \ \frac{3}{3} \\ 127 \ \frac{1}{2} \\ *174 \ \frac{1}{2} \\ *19 \ \frac{1}{2} \\ *19 \ \frac{1}{2} \\ *103 \ \frac{1}{2} \\ *104 \ \frac{4}{3} \\ *103 \ \frac{1}{2} \\ *104 \ \frac{3}{3} \\ *104 \ \frac{3}{3} \\ *104 \ \frac{3}{3} \\ *128 \ \frac{3}{3} \\ *28 \ \frac{3}{4} \ 30 \ \frac{1}{2} \\ 15 \ \frac{1}{3} \\ *15 \ \frac{1}{3} \\ *15 \ \frac{1}{3} \\ *15 \ \frac{1}{3} \\ *16 \ \frac{1}{3} \\ *16 \ \frac{1}{3} \\ *17 \ \frac{1}{3} \\ *18 \ \frac{1}{3} \\ *18 \ \frac{1}{3} \\ *19 \ \frac{1}{3} \\ $	83 ¼ 83 ½ 128 % 128 % 128 % 128 % 128 % 127 127 127 127 127 127 12 % 12 % 12	*62 ½ 84½ *128 129½ 42% 42% *126 171½ *16% 171½ 2½ 2½ *14½ 44% *103 104¾ *12% 127% *104¾ 106% *28¾ 30½ 15½ 15% 9½ 9½	600 210 37,200 900 1,000 4,400 600 4,400 100 2,200	General Mills. 5% preferred. General Motors Corp. \$5 preferred. Gen Outdoor Adv A. Common. Gen Precision Equip Company Company General Printing Ink. \$6 preferred. Gen Railway Signal. 6% preferred. Gen Realty & Utilities. \$6 pref opt div series. General Refractories. General Refractories. General Refractories. General Shoe Corp. Gen Steel Cast \$6 prefer.		64% Apr 29 122 Apr 10 30 Jan 2 122 Apr 10 13% Aug 31 1% May 13 10% Mar 11 3% Sep 17 99½ Aug 25 3 Jan 2 10½ Apr 27 101 Apr 23 ¼ Mar 26 23 Mar 11 14½ Apr 28 8¼ May 27 55¼ Jun 12	87 Oct 26 131½ Feb 10 43½ Nov 9 128 July 29 30 Jan 3 3⅓ Jan 6 14¾ Nov 2 5¾ Jan 31 10¾ May 13 ½ Jan 3 14⅓ Nov 6 10½ Jun 5 ⅓ Oct 13 31⅓ Nov 16 19¼ Jan 5 10 Feb 7 79½ Jan 19	78 ¼ July 125 Dec 28 % Dec 121½ Dec 27½ Dec 3 Sep	91 s 132¼ J 48½ J 127½ A 48 M 4% J 177½ N 110½ N 16¼ J 16¼ J 16¼ J 106¼ J 11½ J 106½ S
58¼ 58¼ *15½ 15¾ 15¾ 15¾ 15¾ 105 107½ *12½ 12½ 478 4% 60½ 478 5 *56 56% *14½ 14½ 39 39¾ *¼ 2 2 *71 73	59 59% 15½ 15% 15% 15% 105 107½ 12½ 12½ 4% 4% 60½ 61 -4% 4½ 39 39 10 10 10 10 10 10 10 10 10 10 10 10 10 1	59% 59% 59% 15% 15½ 15% 16½ 107½ 12% 12½ 4% 4% 5% 4% 556½ 57% 14½ 14½ 38% 41 1% 73 73	59 59% 15 1/4 157% 115 1/4 16 1/4 105 108 1/2 12 1/4 12 1/2 4 1/4 4/8 60 1/4 60 5/8 4 7/8 5 75 14 7/8 39 40 1/4 13 4 17/4 13 75 25 1/4 25 9/8	58% 58% 58% x15½ 15% 16½ 16½ 105 108½ 12% 4% 60% 60% 40% 39% 144% 39% 41 12% 14% 14% 39% 41 12% 17% 17% 25% 25% 25% 25% 25%	58½ 58½ 15¾ 15% 1534 16 105 108½ 12½ 4¾ 4¾ 4¾ 60¾ 60¾ 4½ 4¾ 4¾ 4¾ 4¾ 4¼ 4¾ 11¾ 14¾ 14¾ 14¾ 14¾ 21¾ 2 23¾ 2 23¾ 2 24½ 24¾	250 2,600 300 1,000 4,200 300 4,100 1,800 300 2,000 500 20 9,900	Gen Steel Cast & Open Co. Gen Time Instru Corp. 6% preferred	P 20	13½ Mar 30 11 May 21 101% Sep 21 7½ Jan 12 3 Jan 2 x40% Mar 31 4 Apr 28 50 May 4 12½ Sep 8 37¾ Jan 2 1½ July 28 73 Nov 18 13 Jan 2	20 Jan 5 16½ Jan 16 110 Feb 24 14% Oct 14 5½ Nov 20 61 Nov 25 5½ Jan 27 16 Oct 24 44 Feb 4 11 Jan 30 2% Jan 29 82 Feb 13 25% Dec 3	16 Dec 13 Dec 102 Mar 6½ Dec 2½ May 34½ May 45% Dec 60 Feb 11 Dec 35 Dec 2 Dec 2 Dec 80 Dec 111 Dec 2 Dec 2 Dec	24 A 22 J 112 E 14% Ju 4% S 54 E 9% S 74% C 17% S 46 J 2% S 91 S
25 25 38 23 23 23 9014 9014 914 918 80 418 818 818 818 131 2 32 2012 2014 2014 2014 2014 2014 2014 201	25 25 25 48 81 76 81 76 81 76 81 76 81 76 81 76 81 76 81 76 81 76 81 76 81 76 81 76 81 81 81 81 81 81 81 81 81 81 81 81 81	25\% 25\% 25\% 25\% 81\% 81\% 22\% 23\% 90\% 90\% 4\% 4\% *78 81\% 2\% 4\% 4\% 4\% 4\% 4\% 4\% 4\% 4\% 4\% 4	81 \(^4\) 81 \(^4\) 23 23 23 82 83 \(^4\) 24 4\(^4\) 41 44 44 44 44 44 44 44 44 44 44 44 44	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	81 81 4 23 2294 23 8884 290 14 414 414 81 4 81 4 84 8 46 87 4 13 416 846 87 18 817 3176 923 34 2434 13 56 14 19 78 20 36 23 42 23 56	1,100 7,500 300 700 110 3,000 900 300 1,200 1,000 2,600 11,300	5% preferred. Goodyear Tire & Rubb. \$5 conv preferred. Gotham Hosiery. Preferred Graham-Paige Motors. Granby Consol M S & Grand Union w div ctf Granite City Steel. Grant (W T) Co. 5% preferred. Gr Nor Iron Ore Progreat Northern preferr		56 Jan 8 10 ½ Jan 2 1 ½ Jan 2 1 ½ Jan 2 1 ½ Jan 20 x58 Jan 7 8ep 10 6 Mar 3 6 Apr 25 22 ½ May 4 23 July 23 13 ½ Dec 5 19 ¾ Jun 22 22 ¼ Apr 28 130 Apr 21	83¼ Dec 3 23¾ Nov 7 90 ¼ Dec 2 4½ Nov 30 81½ Dec 11 1¼ Nov 2 5½ Jan 9 8¾ Dec 3 9¼ Nov 6 32 Nov 28 25 Feb 3 18¾ Oct 27 25½ Feb 27 28¼ Jan 14	54 Dec 10 Dec 59 Dec 1 Jun 25 Jun ½ Dec 3½ Dec 6% Dec 5 Dec 28 Dec 23 Mar 12% Dec 18¼ Dec 19¼ Dec	74% C 20% S 90 J 3 ¼ J 568 ¼ N 1 1 68 ½ J 1 2 3 ¼ J 1 2 5 ¼ J 1 2 5 ¼ J 1 2 5 ½ J 1 4 ½ A 2 8 J 4 4 ½ A
1367a 1367/a 600 631/2 32 32 145/a 144/4 *111/4 111/2 *111/2 12 2*a 25/a *831/2 844/4 261/a 261/a *22 25 *331/2 37	136 136 65 3134 32 14½ 14¾ 11¼ 11½ 11½ 11½ 2% 2% 2% 3% 3¾ 25¼ 25¼ 25¼ 3 3% 3¾	*136 137 *60 65 31*4 32 14*2 14*4 11*6 11:4 11*8 12 2*2 2*2 *82 84 *35% 3*4 25 25 % *34 37*2	136½ 137 60 65 31½ 31½ 14% 14% 11 11½ 11½ 11½ 2½ 2% 82 84 3½ 334 24% 25 *34 37½	*136½ 137½ 65 *10 65 *31¼ 31¾ *14¾ 14% *11 11½ *10¾ 10½ *2% 25 *82 84 *3½ 24¾ 24¾ *22 24¾ *34 37½	137½ 137½ 66 65 65 31.9% 31.9% 31.9% 31.9% 14.3% 14.3% 11.11% 10.10½ 10.9% 25½ 25½ 25½ 24½ 24.5% 24.5% 24.5% 24.5% 24.5% 24.5% 24.5% 24.5% 24.5% 24.5% 25.5%	1,900 1,500	Preferred Green Bay & West RF Green (H L) Co Inc. Greyhound Corp (The) 5½% conv preferred Grumman Aircraft Cor Guantanamo Sugar 8% preferred Gulf Mobile & Ohio R \$5 preferred H Hackensack Water 7% preferred class	. 100 . 1 . No par . 10 . P 1 . No par . 100 . No par . 100 . No par . No par	50 July 16 25 Apr 24 10½ Apr 25 10 Mar 31 9½ May 20 15 May 22 48¾ Jan 2 2½ Jun 3 18 Jun 2	63½ Nov 7 33½ Jan 3 14% Dec 4 11½ Aug 31 14% Jan 6 3% Jan 29 86 Sep 28 4½ Oct 24 33% Oct 23	42 Mar 29 ½ May 9 ½ May 10 % Jun 10 ½ Dec 1 ½ Feb 13 Jan 1 ½ Feb 9 Feb	54 1 3634 8 1434 8 1158 4 1852 8 155 1 454 4 4 1 233 1 1 33 1 1 1 1 1 1 1 1 1 1 1 1 1

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Saturday Dec. 5 \$ per share 99 1/4 99 1/4 13 1/8 13 1/4	Monday Dec. 7 \$ per share *99 1/4 100 12 % 13	LOW AND HIGH Tuesday Dec. 8 \$ per share 99 ½ 99 ½ 12% 13	## SALE PRICES Wednesday Dec. 9 \$ per share *99 \(^1/4\) 99 \(^3/4\) 12 \(^3/4\) 13	Thursday Dec. 10 \$ per share 99% 99% 13 13%	Friday Dec. 11 * per share *99% 100½ 13½ 13¾	Sales for the Week Shares 40 3,400	EXCHANGE Hanna (M A) Co \$5 pfd Harbison-Walk Refrac	No par.		e January 1 100-Share Lots Highest \$ per share 104 Jan 17 16% Jan 19	Lowest * per share 100 Dec 12% Dec	Highest s per share 106% Jan 25% Jan
*131½ 137 *31½ 137 *3½ 4¼ *85 92 *7% 8	*131 137 378 378 *85 92 *778 8	*131 137 *378 41/4 *85 92 778 8 11/4 11/4	*131 137 *378 41/4 *85 92 71/8 71/4 11/4 11/4	*131 137 378 378 *85 92 *714 734 114 114	*131 137 *334 378 *85 92 714 738 118 138	700 2,100	6% preferred Hat Corp of Amer class A 6% preferred Hayes Industries Inc Hayes Mfg Corp	100	# 126 Apr 2 3½ Mar 7 80 Jan 29 5½ May 21 % Jun 4	146 Jan 10 4½ Feb 2 88 May 12 8½ Nov 6	140 Jan 3½ Dec 92 Dec 	149% Feb 6% Jan 101 Feb
93 93 77% 77% *56 5734 *150 157 *133% 135% 705% 705% *131½ 134	92 ³ 4 92 ³ 4 7 ³ 4 7 ³ 4 *56 ¹ 4 57 ¹ / ₂ *150 156 13 ³ 8 13 ⁵ 8 *70 ¹ 4 71 *131 ¹ / ₂ 134	92¾ 92¾ 7¾ 8 56¼ 56¼ *150 156 13¾ 13¾ 70 70¾ *131½ 133	92¾ 92% 7½ 8 56¼ 56¼ *150 156 13¾ 13¾ x69¾ 69¾ 132½ 132½	x90 ³ 4 91 ³ 4 8 8 *55 ³ 4 56 ⁴ 4 *150 156 *13 ¹ 2 13 ³ 8 70 70 ¹ / ₂ *131 ¹ / ₂ 134	91¼ 91¼ 8 8⅓ *55¾ 56¼ *150 156 13⅓ 13½ 70¾ 70¾	9,200 200 800 3,400	†Hazel-Atlas Glass Co Hecker Products Corp Helme (G W) Preferred Hercules Motors Hercules Powder 6% cum preferred	125100No parNo par	79¼ Apr 24 4½ May 2 45 May 4 141½ Apr 9 10¼ Apr 28 51 Apr 27 125 Feb 9	93½ Jan 19 8½ Nov 25 58½ Oct 19 158 Feb 28 1458 Nov 13 72 Jan 2 134 Oct 19	76 Jun 5 Dec 50% Dec 150 Dec 10% Apr 65% Dec x 123% May	96 Sep 8% Sep 96 Jan 168 July 16% Jan 80% July 132% Oct
*42 43¾ *92¾ 95 *13¼ 14½ *15¼ 15½ 26½ 26½	*4236 4334 9434 95 *1314 1414 *1514 1512 27 27	423/8 423/8 *94 983/2 *133/4 143/8 153/2 153/2 273/4 273/4	42½ 42½ *94 98½ *13½ 14⅓ *15¼ 16½ 27¼ 27¼	42 ³ / ₄ 43 *94 98 ½ *13 ½ 14 ½ *15 ½ 16 27 ½ 27 ¼	*43¼ 43¾ *94 98½ *13½ 14⅓ 15½ 16 27 27	300 300 600	Hershey Chocolate 44 conv preferred 45 conv preferred 46 Conv preferred 47 co. (C E), The 47 co. (C E), The 48 co. (Del)	No par No par 10 1	30 ¼ Mar 5 79, Mar 13 12 ½ Mar 11 11, Mar 21 14 ¼ Jan 2	44 July 9 102½ Jan 12 14½ Nov 27 17 Nov 7 29¾ Nov 10	33½ Dec 99½ Jun 12½ Dec 12½ Dec 13% Dec	56% Jan 115 Jan 16% Sep 18% Aug 30% Jan
*6% 7% 12½ 12½ 113 115 28¼ 28½ 38½ 38½ *10% 10½ *42¼ 43¾	6% 6% *12½ 12¾ *113 115 28½ 28¾ *38 39 10½ 10½ *42¼ 44	*6 \(\frac{1}{4} \) 6 \(\frac{7}{8} \) 12 \(\frac{1}{2} \) 12 \(\frac{1}{2} \) 110 113 28 \(\frac{7}{8} \) 38 \(\frac{3}{8} \) 38 \(\frac{3}{8} \) 10 \(\frac{1}{2} \) 10 \(\frac{1}{2} \) *42 \(\frac{1}{2} \) 44	*6 1/4 6 7/8 *12 1/2 12 3/4 112 113 28 3/8 28 3/8 *38 39 x10 1/8 10 3/8 43 1/2 43 1/2	*61/4 6 % 12 % 12 % *113 115 28 1/4 29 *38 % 39 10 1/8 10 1/4 *42 % 43	*63% 65% 13 13 18 *113 115 28 1/8 28 3/8 *38 1/8 39 10 10 1/8 42 3/8 42 5/8	100 700 90 10,000 100 1,100 400	Hollander & Sons (A) Holly Sugar Corp. 7% preferred Homestake Mining Houdaille-Hershey cl A Class B Household Finance	No par 100, 12.50 No par No par	6 Jan 6 12 4 Dec 2 110 Dec 8 21 20 ct 13 27 Jan 2 8 4 Jan 2 30 2 Apr 29	7¼ Dec 1 18% Jan 30 115 - Feb 20 38¼ Feb 5 39½ Oct 30 11½ Nov 9 44 Jan 20	5% Dec 9 Feb x 107% Apr 30% Dec 24 Dec 7% Dec 36 Dec	9½ July 16% Aug 115 Oct 52% Jan 39 Jan 13% Jan 64 Jan
°102 % 104 3 ½ 3 ½ °32 32 ½ *5% 1 *4 4 ½	103 ¼ 103 ¼ 3 ½ 3½ 32 33	*103 104 338 3½ 32½ 32½ 32½ 34 34 4 4½	*103 104 3 3/8 3 1/2 32 1/8 32 1/8 3/4 3/4 *4 5	*103 104 *33% 3½ 3238 3258 *34 1 *41/4 478	*103 ¼ 104 ½ 3 % 3 % 3 % 32 ½ 32 % 34 4 3 4 4 3 4 4 3 4	100 4,200 800 600	5% preferred Houston Oil of Texas v t Howe Sound Co Hudson & Manhattan 5% preferred	100 c25 5 100	96 May 1 2 4 Apr 24 29 4 May 2 38 Jan 2 2 Jan 2	106 Sep 18 4% Oct 24 34% Feb 3 1% Aug 31 5% Aug 31	100 Aug 2% Dec 26½ Apr 1 Dec 1½ Dec	111 Jan 5 July 37½ Jan % Jan 3% Jan
20% 21 436 438 *11 34	21 1/8 21 1/2 4 3/8 4 3/8 3/4 3/4	21 2158 438 438 14 14	21½ 21% 4¼ 4% 13 18	21 21¼ 4¼ 4¾ 16 ¾	2034 21 1/8 43/8 43/8 11 11	4,900 2,400 1,400	Hud Bay Min & Sm Ltd Hudson Motor Car ‡Hupp Motor Car Corp	No par	16% Apr 17. 3% Jan 2 % Jan 2	23¼ Nov 9 5¼ Nov 7 1% Apr 13	15¾ May 2% Dec ¼ No▼	21% Ser 4% Jar ¾ Jar
8 8 *19 19 ³ / ₄ *38 ⁵ / ₈ 39 ¹ / ₂ *3 ³ / ₄ 4 ¹ / ₄ 11 ³ / ₈ 11 ¹ / ₂ 11 ⁵ / ₈ 11 ⁵ / ₈	734 778 1838 1834 39 39 *334 4 1114 1158 *1116 1158	75% 75% *18 % 18 % 39 39 *3 % 4 11 11 % 11 % 11 %	75% 77% 18 18 78 39 39 39 39 39 31 11 11 11 11 11 11 11 11 11 11 11 11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7½ 75% 1734 1734 37 37½ *35% 37% 11 11½ 113% 115%	3,400 500 170 160 3,700 1,900	Illinois Central RR Co	100 1000 No par	5% Jan 2 13 May 13 32¼ Jan 2 2½ Jan 2 10¼ Sep 21 6% Jun 2	9½ Nov 4 23¼ Oct 26 42 Mar 25 4½ Oct 5 16% Feb 4 14½ Oct 23	4½ Dec 11½ Dec 31 Dec 2 Dec 13% Dec 5 Feb	10¼ Au 24 Au 45% Ma 43% Au 21¼ Jan 9½ Jul
29 29 88 88 *160 166 60½ 60½ *10¼ 10½ 60½ 6½ 60½ 6½	29 1/4 30 87 87 87 160 166 60 61 10 10 1/2 96 71/4 22 1/2 22 7/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	31¼ 31¾ 89% 89% *160 166 61¾ 62 9% 10 *6 65% 22 22	31½ 32½ 87 89 *160 166 60¼ 62 9½ 10 6½ 6½	31½ 32½ 84 86½ *160 166 60¼ 60¾ 9% 9% 6 6% 21 21¼	8,500 1,600 2,700 2,600 400 1,400	Industrial Rayon Ingersoll-Rand 6% preferred Inland Steel Co Inspiration Cons Copper Insuranshares Ctfs Inc Interchemical Corp	No par 100 No par 20	21 Apr 24 74 May 1 153 July 3 54 Apr 24 834 May 20 5½ Apr 21 18½ Oct 5	32½ Dec 10 100 Jan 8 163½ Dec 3 74½ Feb 4 12% Jan 14 6% Feb 5 23½ Jan 27	20¾ May 85½ Dec 154 Sep 63 Dec 8½ Dec 6 Feb 19 Dec	29% Jul 111½ Jan 161 Jan 90½ Jan 13½ Jan 7% Sep 27 Sep
*22¾ 22% *107 108¾ 8 8¾ 5% 6 *148½ 151 55 55½ 163 163	22½ 22% *107 108¾ 8 8¾ 57% 57% *149¼ 151⅓ 55 55¾ 163 163½	*22 22¾ *107 108¾ 8 ⅓ 8 ⅓ 5 ⅓ 5 ⅓ 149 ⅓ 150 55 ¾ 56 ¼ 162¾ 163 ½	22 22 *107 108 ¾ 8 ½ 8 ½ 5 ½ 6 148 148 ½ 55 ¾ 56 ½ *163 ¼ 163 ¾	21½ 21½ *107 108¾ 8 8 578 578 ×146½ 146½ 5658 57 163¾ 163¾	*107 10834 81/8 83/8 57/8 6 *1441/2 147 563/8 565/8 1625/8 1631/2	4,200 4,200 1,100 5,100 640	6% preferred	100No parNo parNo parNo parNo par	100¾ Aug 21 5¼ Apr 29 5¾ May 20 109¼ Mar 16 40 Apr 24	111½ Feb 3 10% Jan 9 8 Jan 14 151½ Jan 5 57% Dec 3 166 July 9	107 July 3 % Feb 6 Dec 140 May 42 % Dec 150 Jun	113 ¼ Jar 8 Dec 11 ¼ Jar 167 ½ Jar 57 July 170 Jar
1/2 3/4 10 1/4 10 1/4 8 7/8 8 7/8 *54 1/2 54 3/4 3 3/8 3 1/2 28 28 1/4	10 10 1/8 9 9 9 54 1/2 54 3/4 3 3/8 3 3/8 28 1/8 28 3/8	1½ 5/8 934 101/8 91 91/8 541/2 541/2 31/2 31/2 273/4 281/2	1½ ½ 9% 10 9 9% 55 55 3¼ 3% 27% 28	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		Int Hydro-Elec Sys class Int Mercantile Marine Internat Min & Chem 4% preferred Internat'l Mining Corp Int Nickel of Canada	A25 No par 5 100	1/4 July 27 5 1/2 May 25 3 1/2 May 29 38 Apr 10 1 1/8 Apr 25 24 1/8 Apr 29	34 Jan 19 12½ Jan 9 9¾ Dec 11 55¼ Oct 26 4¼ Nov 21 30% Oct 9	134 Dec 23 Dec	2 1/8 Jan 13 1/4 No
*132 135 778 8½ *44½ 45 3⅓ 3⅓ 3⅓ 39⅙ 39⅓ *39½ 41	134 ½ 134 ½ 7 ¾ 8 ¼ 45 45 ¼ *3 ¼ 3 ¾ 39 39 *39 ½ 41	134 % 134 % 7 % 8 44 % 45 ¼ 3 % 38 % 38 % 38 % 4 1	*132	*132 778 44¾ 45 3¼ 3¼ 3¼ 38¼ 38¾ *39½ 41	135 135 7% 8 44% 447% 3¼ 3¼ 37¾ 38¼ 39½ 41	300 .77,300 .2,400 .1,000 .270	Preferred International Paper Co 5% conv preferred Inter Rys of Cent Am 5% preferred International Salt	100 15 100 No par 100 No par	12634 Jan 3 734 Dec 2 43½ Mar 30 1½ Oct 9 3034 Oct 23 39 Mar 14	135 July 16 15 34 Jan 5 60 36 Jan 5 3 ½ Nov 23 46 34 Jan 30 48 ¼ Feb 13 32 Feb 5	125 May 10% Feb 51% Dec 1% Apr 32% May 38% Feb 26 May	131 Jai 20 Sei 73% Jui 2% Sei 48½ Oc 49 Oc
*27½ 28 *35½ 38 *100¼ 103 5¾ 5½ *5¾ 6 9¼ 95% *92½ 94	27 ³ / ₄ 27 ³ / ₄ *35 ¹ / ₂ 37 *100 ¹ / ₄ 103 5 ¹ / ₂ 5 ³ / ₈ *5 ¹ / ₂ 5 ³ / ₄ *9 ¹ / ₄ 9 ⁵ / ₈ *92 ¹ / ₂ 94	2734 2734 °35 37 °100 ¼ 103 5 ½ 5 % 5 % 5 % 9 ½ 9 ½ °92 ½ 94	27¾ 28 *35 37 *100¼ 102 558 578 5¾ 554 9½ 9½ *92½ 94	*27½ 28 *35 37 101½ 101½ 558 534 558 558 9½ 9½ *92½ 94	27 ³ / ₄ 27 ³ / ₄ 35 35 *101 ½ 103 5 ⁵ / ₈ 6 ½ 6 6 ¼ 9 ¼ 9 ³ / ₈ *92 ½ 9 ⁴	1,200 100 100 45,700 3,000 1,100	International Shoe	50 No par No par No par	26 May 6 26 May 20. 94 May 7 1½ Jan 2 2 Jan 2 65% Jun 29 88¼ Apr 17	32 Feb 5 39½ Oct 16 104⅓ Oct 15 7⅓ Nov 28 7⅓ Nov 21 10½ Nov 9 95 Jan 12	25 % Feb 95 Jan 1 % Dec 1 % Dec 5 % Feb 87 Feb	31¼ Jan 49 Oc 104 Oc 3¾ Se 3¾ Se 14 Se 98 Se
*10 10 ³ / ₄ *20 ¹ / ₂ 27 ¹ / ₄ *136 ¹ / ₂ 139	*10½ 10¾ *26¾ 27 *136½ 139	*10½ 10¾ 26¾ 26¾ *133½ 139	*934 1034 26 26½ *136½ 139	*934 1034 *26 2614 *136½ 139	*10½ 10¾ 26 26¼ *136½ 139	700	Intertype Corp	No par	734 Apr 29 2434 Apr 29 127 Apr 18	10½ Nov 13 32% Jan 6 138 Nov 5	7 Feb 26½ Dec 124 Mar	9½ Au 33¾ Au 134½ Au
°9½ 9¾ °26½ 28 °96 98 67 67 °128 129 18¾ 18⅙	95% 95% 26 26½ *96 98 67 67¾ *128 129 18¾ 18¾	*91½ 95% 263% 263% *96 98 67½ 68 128 128 1834 187%	95% 934 263% 264/2 *96 98 x671/2 681/4 *128 129 185% 1834	$^{*9}\frac{1}{2}$ $^{9}\frac{3}{4}$ $^{26}\frac{3}{8}$ *96 98 68 $^{69}\frac{1}{2}$ $^{21}23$ $^{21}23$ $^{21}23$ $^{21}23$ $^{21}23$	*9½ 95% 26½ 26½ *96 98 68½ 69¼ *128 129 18% 185%	5,100 2,000 5,100 10 4,300	Jarvis (W B) Co	No par No par 100	5% Jan 2 18% May 15 85 May 4 50½ May 15 122 Jan 9 17½ May 20	10% Nov 9 33½ Jan 5 107% Jan 5 69½ Dec 10 129 Nov 4 24¾ Jan 3	5¼ Dec 31% Dec 107% Dec 49% Dec 122 Nov 16% Dec	14 Jan 44 Jan 11114 De 71% Sen 128 Fen 27½ Jul
*53 5334 *62½ 6334 81/8 81/8	*52½ 53¾ *62½ 63¾ 8 8	°52½ 53¾ °63 63¾ 8 8	*53 53¾ *62½ 63¾ 8 8 8⅓	953 53¾ 63¼ 63¼ 8 8⅓	*52½ 53¾ *63 63¾ 8¼ 8¼	1,800	5% pref series A 5% pref series B conv. Joy Mfg Co	100	54% May 1 61 May 20 7½ Aug 13	64 Jan 6 79% Jan 3 11 Jan 20	59 Oct 64½ Dec 8½ Dec	67 Aug 86% July 14 Ser
1178 1178 *121½ 124 *5 534 *21 23½ *758 8¼ *83½ 84	117/8 117/8 *1211/2 124 *5 53/8 *21 23 *75/8 81/4 84 84	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12 12 *121½ 124 5¼ 5¼ 5¼ *20 22¼ 7⅓ 7% 83¼ 83¼	12 12 ½ °121½ 124 5 ½ 5 ¼ °20 22 °7¾ 8 ½ °83¼ 84	12 1/4 12 1/4 *121 1/2 124 5 5 *18 21 5/8 7 7/8 7 7/8 83 1/4 83 1/4	1,700 700 309 130	Kalamazoo Stove & Furn. Kan City P & L pf ser B. Kansas City Southern	No par No par 100 1	5 Feb 10 117 Mar 17 234 Jan 2 16 May 26 6 Apr 17 82 Dec 1	12½ Oct 13 124 Oct 16 7½ Oct 26 29¾ Nov '9 11½ Feb 5 100½ Jan 13	4% Dec x116½ Jun 2 Dec 13½ Dec 9% Dec 100 Mar	12% Jai 121½ Ma 6 Au 22% Au 14% Au 104¼ Jai
*105% 11¼ *104¼ 110 133% 133% *73% 734 *104 105 27½ 27%	105% 105% *104 \(\frac{1}{4} \) 110 13\(\frac{1}{6} \) 13\(\frac{3}{6} \) *7\(\frac{1}{2} \) 7\(\frac{5}{6} \) *104 105 27\(\frac{1}{6} \) 27\(\frac{3}{6} \)	*105/8 111/4. *104/4 110 133/8 133/8 75/8 8 104 104 273/8 275/8,	*105% 11¼ *104¼ 110 13% 13% 8 8	*10 ⁵ / ₈ 11 *10 ⁴ / ₂ 110 *13 13 ³ / ₈ 8 8 ¹ / ₄ *104 104 27 27 ¹ / ₂	*10 ⁵ / ₈ 11 *10 ⁴ / ₂ 110 13 ¹ / ₄ 13 ¹ / ₄ *7 ¹ / ₈ 8 ¹ / ₈ *103 104	1,100 1,100 1,900	Kayser (J) & Co Keith-Albee-Orpheum pre Kelsey Hayes Wh'l conv (Class B Kendall Co.\$6 pt pfd A Kennecott Copper	ferred_100 cl. A1No par	7 Jan 7 93½ July 23 10¼ Apr 24 4¾ Jan 9 100 May 6 26¾ Jun 2	11½ Sep 24 102 Sep 12 14¼ Nov 9 8% Nov 7 105¼ Jan 20 37½ Jan 3	6 % Dec 95 Dec 9% Dec 4 % Dec 4 % Dec 98 ½ Feb 30 % Dec	9 Au 121½ Ap 18 Jan 8½ Jan 106 Ma 39¾ Jul
*14 15 *25 34 26 14 *2 2 18 34 34 34 34 19 38 19 14 *2 14 3 14	14 \\ \(\frac{14}{4} \) 14 \\ \(\frac{14}{4} \) 25 \\ \(\frac{3}{4} \) 26 \\ \(\frac{1}{2} \) 2 \\ \(\frac{2}{34} \) 35 \\ \(19 \) \(\frac{3}{4} \) 32 \\ \(\frac{21}{4} \) 31\\ \(\frac{21}{	*14 14½ *2534 26½ 178 2 *34 35 19% 19% *2½ 34 35	26 ³ 4 27 ³ 6 14 ³ 8 14 ³ 8 *25 ³ 4 26 ³ 2 17 ₈ 17 ₈ *34 35 19 ³ 4 19 ⁵ 8 3 3	27 27 ½ *14 1458 *25 26 ½ *134 2 *34 35 1938 1958 *2½ 3½	2738 2734 *14 1434 25 25 134 2 35 3634 191/2 191/2 21/2 21/2	27,600 200 100 600 260 5,200	Keystone Steel & W. Co. Kimberly-Clark Kinney (G. R.) Co. \$5 prior preferred Kresge (S. S) Co. Kresge Dept Stores	No par No par No par 10101	11¾ Apr 9 24½ Jun 25 1¾ Jan 5 30½ Sep 4 17 Mar 31 2⅓ Jun 15	14¾ Nov 17 29 Jan 3 2% Feb 5 40½ Feb 5 22% Jan 9 3¼ Jan 23	11½ Dec 25 Dec 1½ Dec 23¼ Feb 21 Dec 2½ Feb	14 Jul 38 Ja 3% Jul 40 Jul 26 4 Se 5 34 Se
22 1/8 22 1/8 26 26 1/8	*22 22½ 25% 26	2238 22½ 2538 2578	23 23½ 25% 26¼	23 1/8 23 3/8 25 3/4 26	23 ½ 23¾ 25 ⅓ 25 ⅙	1,900 4,600	Kress (S. H); & Co	No par	19½ May 7 22½ Apr 29	27 Jan 2 29½ Jan 5	x22 1/2 Mar 24 Feb	28% Au 29% Jai
*834 9½ *36 36¾ 1738 1738 *1078 11¼ 25¾ 25¾ *1978 20½ *107 108	9½ 9½ 36½ 36½ 17 1738 *1078 11¼ 26 26 *20 20½ *107 108	*9 9½ *36 36¾ 17¾ 17¾ *10½ *10½ *10½ *10½ *10% *10% *10% *10%	*9 9½ 36 36 17¼ 17¼ 10¾ 10% 255% 26 *19½ 20½ 107 107	*9 9½ *35 36 17¼ 17¼ 10³4 10³4 *25¾ 26⅓ *20 20½ *107 109½	*9 9½ 34½ 35¼ 17½ 1758 *10¼ 11¼ 26 26 20 *106 109½	10 100 1,800 300 900 200 40	Laclede Gas Lt. Co St. Lo 55% preferred Lambert Co (The) Lane Bryant Lee Rubber & Tire Lehigh Portland Cement. 4% conv preferred	100No par555	21½ Apr 24 11½ Jan 2 8¾ Mar 17 15½ Apr 15 18½ May 29 104 Aug 4	41½ Sep 30 17¾ Oct 15 11½ Dec 4 26¼ Oct 20 23½ Jan 9 113 Jan 16	17¼ Jan 10½ Dec 7 Jan 14½ Dec 19¼ Apr 107½ Dec	45½ Jul 14½ Se 13 Au 27¾ Jul 26¾ Oc 116½ Jan
*2½ 258 *78 15 11 11¼ *23¼ 2358 *13½ 14¼	2 ½ 2 ½ 15 15 15 *11 ¼ 11 % 23 ½ 23 % *13 ½ 14 %	2½ 258 1 1 11¼ 11¼ 2338 2334 *13½ 14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25/8 23/4 7/8 7/8 107/8 111/4 24 24 *131/2 133/4	23% 2½ 7% 13 11 11¼ 23% 23% *13½ 135%	3,600 3,200 1,800 2,000	tLehigh Valley RR Lehigh Valley Coal 6% conv preferred Lehman Corp (The)	50 No par 50	2% Jun 2 . % May 25 8½ Jan 7 17% Apr 17 11% Apr 24 18 Apr 29	4 Jan 26 13's Jan 20 15 ½ Aug 18	134 Jan 1/2 Feb 2 /s Feb x19 Dec 113's Dec 18% Dec	5½ Au 2½ Jul 14¾ Se 24¼ Sep 14¼ No 27½ Se
*24 1/8 24 1/2 30 5/8 30 3/4 4 1/2 4 5/8 For footno	24½ 24½ 30½ 30% 4½ 458 tes see page 210%	*24½ 24½ 30½ 30½ 4½ 4½ 458	24 · 24 ½ 30 ¼ 30 ½ 4½ · 4%	2438 2438 3018 3014 412 412	24½ 24¾ 29⅓ 30 4½ 4⅓	3,200 8,300	Lerner Stores Corp. Libbey Owens Ford Gl. Libby McNeill & Libby	No par	20½ Jan 5 4 Mar 12	31½ Dec 3 5¼ Jan 20	19 % Dec 3 % Dec	45% Ja 7% Ja

ume 156. N			* 1	NEW	YORK	STOC	K RECORD					
Saturday Dec. 5 \$ per share 229 30 558 59 59½ 60 177 177 237½ 2334 231½ 2334 34 34 211½ 155½ 1678 1678 1678 44½ 4478 38% 38% 66% 66% 677½ 17½ 153½ 155% 147½ 148½ 577% 577%	Monday Dec. 7 \$ per share 29 29½ 58 58 44 59¼ 59½ 175½ 176 23½ 23½ 23½ 23½ 23½ 23½ 24 25½ 11½ 11% 15½ 16 16¾ 17½ 16 16¾ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 15½ 15½ 15½ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾	LOW AND HIGH Tuesday Dec. 8 \$ ner share 29 ½ 29 ½ 58 4 59 59 % 60 ½ 174 ½ 176 ¼ 23 ½ 23 ½ 23 ½ 23 ½ 34 3 44 34 11 ½ 11 % 16 16 16 16 ¼ 16 ¾ 45 ⅓ 45 ³ 39 39 6 6 ⅓ 17 ¼ 17 ¼ 15 % 15 ⅓ 115 ⅓ 15 ⅓ 57 ¾ 57 ¾	Wednesday Dec. 9 \$ per share 2834 29½ 58½ 58½ 59½ 60¼		Friday. Dec. 11 \$ per share 299 30 59 59 ¼ 60 60 ½ 173 ¼ 173 ¼ 22 ½ 22 ½ 23 ¾ 23 33 ½ 11 ½ 11 ½ 11 ½ 15 % 16 ¼ 16 ¼ 16 ¼ 16 ¼ 16 ¼ 16 ¼ 16 ¼ 16 ¼ 16 ½ 16 ½ 16 ½ 16 ½ 17 ½ 15 % 57 57 ½	Sales for the Week Shares 300 900 4,100 140 100 2,600 1,100 8,700 11,200 11,200 11,400 10,000 3,900 300 11,000 3,900 3,900 1,500	STOCKS NEW YORK STOCK EXCMANGE Life Savers Corp	25 25 100 No par No par	Range Since On Basis of 16 Lowest 5. per share 20 Mar 13 50½ Apr 29 164½ Apr 16 165½ Apr 16 22½ Apr 10 22½ Mar 21 23½ May 21 13% May 1 14½ May 20 37 Jan 2 31½ Jun 16 2½ Mar 27 15 Mar 13 11½ Apr 29 128 Mar 30 11¼ Apr 9 55½ Sep 2	00-Share Lots Highest	Range for Year 15 Lowest per share 32½ Nov 64½ Dec 64½ Nov 174 Jun 17½ Dec 229 May 9½ Dec 13 Apr 19½ Apr 28 May 35 Apr 1½ Dec 13¾ Jan 12½ Dec 142½ Dec 15 Dec 60 Feb	
18% 19 **124 130 27 27 20% 21 **934 934 20 20 **345 334 **534 334 **534 324 **534 324 **2142 214 **2142 214 **2142 214 **2142 214 **38 38 38 **36 33 **38 38 **36 100 107 **12 12 12 **16214 117 **10234 105 **100 107 **12 12 12 **1614 117 **10234 105 **101 117 **10234 105 **104 1334 1334 **108 12 **109 12 **100 107 **12 12 **100 107 **10 117 **10234 105 **10 107 **10 108	*124 130 26 ³ 4 26 ³ 8 20 ⁵ 8 21 *9 ¹ / ₂ 9 ³ / ₄	**18% 19 **124** 130** 27 **27** 27** 29** 29** 3** 3** 2** 3** 2** 28** 21** 21** 21** 21** 21** 21*	**1856** 1876** **124** 130: **27** 207%: **91½* 93¼* **19½* 19¾* **3¾* 3½* **13½* 14¼* **1½* 1½* **13½* 14½* **10* 10½* 183¾* 18½* **30½* 32½* 22½* **20¾* 21* **162½* 37* 37½* **20¾* 22½* **20¾* 21* **162½* 37* 37½* **20¾* 20¾* 21* **162¼* 37* 37½* **20¾* 20¾* **96 107* **11½* 11½* **11½* 11½* **11½* 11½* **11½* 11½* **11½* 11½* **13½* 14* **10¾* 6¾* 6¾* **6¾* 6¾* **6¾* 6¾* **6¾* 6¾* **6¾* 6¾* **100½* 10¾* **6¾* 6¾* **10½* 21½* **20½* 21½* **23½* 21½* **31; 33; 34; 34; 33; 34; 34; 34; 33; 34; 34	**124 130 2734 28	344 34 34 34 34 34 32 34 31 34 32 32 34 32 34 32 34 34 35 34 35 35 35 35 35 35 35 36 36 36 36 36 36 36 36 36 36 36 36 36	138 4.400 100 800 1,200 3,100 600 2,200 211 14,300 9,615 1,100 1,000 500 122 500 500 142 2,300	Mid-Continent Petroleum Midland Steel Prod	100	24 ¼ Apr 28 5 Apr 17 12 ¼ Mar 12 16 ½ Mar 12 16 ½ Mar 12 16 ½ Mar 12 10 3½ Jan 2 10 3½ Jan 19 174 May 21 175 ½ Jun 26 8 ¼ Apr 28 1 Jan 2 1 ⅓ Jan 3 1 ⅓ Jan 3 1 ⅓ Jan 3 1 ⅓ Jan 3 1 ⅓ Jan 4 1 ⅓ Jan 4 1 ⅓ Jan 2 1 ⅓ Jan 4 1 ⅓ Jan 2 1 ⅓ Jan 4 1 ⅓ Jan 2 1 ⅓ Jan 3	117½ Feb 10 120 Oct 26	13 Mar 17 Dec 86 Dec 34 Nov 105½ Dec 1½ Dec 52 Dec 9% Feb ¼ Oct 1 Dec 12½ Dec 112 Mar 115 Mar 108% Jun 24¼ Dec 21½ Dec 21½ Dec 21½ Dec 12½ Dec 14 Dec 15½ Dec 14 Dec 15½ Dec	31% Jan 138 Jan 138 Jan 138 Jan 138 Jan 138 Jan 138 Jan 139 Sep 14% Aug 14% Dec 14% Aug 16% Sep 11% May 54% Jan 12% Sep 12% Jan 28 Sep 31% Sep 176 Aug 28 Sep 176 Aug 28 Jan 28 Jan 176 Aug 189 Jan 177 Jan 189 July 189 July 180 Jan 197 July 110 Nov 189 July 110 Nov 110 July 110 July 110 July 110 July 110 July 110 Oct 110 July 110 Jul
**3 3 \(3 \) 4 6 6 6 23 23 23 23 23 23 24 24 24 25 25 24 26 25 24 25 24 25 24 25 25 25 25 25 25 25 25 25 25 25 25 25	3 1/8 3 1/8 5 7/6 6 22 2 22 3/4 15 15 16 15 16 4 3/4 4 3/4 8 3/8 8 1/8 8 1/8 8 1/8 1 15 16 16 1/2 5 1/4 5 1/4 1 18 3/4 19 2 2 2 4 1/4 1 1 1/7 2 1 1/7 5 1/7 6 5 1/4 6 6 1/2 1 2 3/4 1 1 2 3/4 1 1 3/8 1 3 3 1 3 8 1 4 1 4 2 1 2 3/8 1 3 3 1 3 8 1 4 1 4 2 1 2 3/8 1 3 3 3 6 1/4 6 1/2 6 1/	1634 17 *94 95	3 3 3 6 6 6 6 6 6 6 15 15 14 15 15 15 14 15 15 15 15 14 15 15 15 15 16 14 16 16 16 16 16 16 16 16 16 16 16 16 16	14 ³ / ₄ 15 *73 74 ¹ / ₄ *37 ¹ / ₂ 40 ¹ / ₈ *109 ¹ / ₄ 26 9 9 ³ / ₈	**3 3 1/8 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	6,200 360 1,600 1,200 800 12,400 10,000 1,900 4,000 2,400 8,800 2,000 4,600 2,88 13,400 4,60 2,88 13,40 1,00 4,80 2,00 1,00 1,00 1,00 1,00 1,00 1,00 1,0	O Nash-Kelvinator Corp. Nash Chatt & St. Loui National Atme Co	100 100	3 % Jan 2 16 ½ May 26 3 Apr 24 5 % Jan 5 6 % May 16 13 May 5 14 140 May 1 1 12 % Apr 2 3 3 % Jan 2 4 5 % Jan 9 8 % May 1 1 7 % Apr 2 1 1 1 1 3 % Apr 2 1 1 1 1 3 % Apr 2 1 1 1 1 3 % Apr 2 1 1 1 3 % Apr 2 1 1 1 1 3 % Apr 2 1 1 1 1 3 % Apr 2 1 1 1 1 3 % Apr 1 1 1 1 3 % Apr 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	19% Oct 28 55/4 Nov 9 8% Dec 10 93/4 Oct 23 16/2 Oct 17 166/2 Jan 14 16 Oct 21 55/6 Nov 21 19% Nov 16 19/6 Nov 21 26 Sep 24 18 Nov 6 27/2 Mar 1 26 Sep 24 18 Nov 16 3 Jan 27 16 Jan 17 17/4 Mar 1 8 36 Nov 2 6 3/4 Jan 1 17/4 Mar 1 8 36 Nov 2 16 3/4 Jan 2 16 Jan 2 16 Jan 2 16 Jan 2 17/5 Mar 1 17/5 Mar 1 17/5 Mar 1 17/5 Mar 1 18 Jan 2 16 Jan 2 16 Jan 2 17/5 Mar 1 17/5 Mar 1 18 Jan 2 16 Jan 2 16 Jan 2 16 Jan 2 17/5 Mar 1 17/5 Mar 1 18 Jan 2 16 Ja	3 Dec. 14¼ Jan 13¾ Dec 2 % Dec 6 % Dec 6 % Dec 6 % Dec 13¾ Dec 12¾ Dec 3 % Dec 6 12 10 Dec 6 12 10 Dec 6 12 10 Dec 6 12 10 Dec 6 12 12 Dec 6 12 13 Dec 6 12 12 Dec 6 12 12 Dec 6 12 12 Dec 7 14½ Dec 7 14½ Dec 7 14½ Dec 9 160½ Dec 7 14½ Dec 9 160½ Dec 7 14½ Dec 9 160½ Dec 1 2 12 Dec 8 4 Dec 8 4 Dec 8 4 Dec 8 4 Dec 8 14 Dec 9 10 14 Dec 9	19% Dec 5% JUSP 22½ Sep 223% Jan 7½ Jan 11 Sep 18½ Jan 17½ Jar 17½ Jar 16% Sep 20½ Sep

For footnotes see page 2107.

				NEW	YORK	STOC	K RECORD					
Saturday Dec. 5 8 per share	Monday Dec. 7 \$ per share	LOW AND HIC Tuesday Dec. 8	Wednesday Dec. 9 s per share	Thursday Dec. 10 \$ per share	Friday Dec. 11 \$ per share	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Sine On Basis of Lowest \$ per share	ce January 1 100-Share Lots Highest \$ per share	Lowest Year	r Previous 1941 Highest
25 1/2 25 1/2 11 1/4 11 1/6 13 13 13 13 37 1/6 14 14 15 14 14 15 14 16 16 16 16 16 16 16 16 16 16 16 16 16	25½ 26 11½ 11¾ 12½ 12½ 37½ 37½ 15 15 43¼ 4¾ *13¾ 14¾ *65 66 *83¾ 24¼ 1½ 1½ 1½ 1½ 1½ 52 50 50 50 50 914 9½ 91½ 52 50 50 90 90 90 90 90 90 90 90 111 114 91½ 9½ 114 91½ 9½ 1156 157¼ *111 114 91½ 9½ *51½ 52 *50 50 *50 *50 *50 *50 *50 *50 *50 *50 *50 *	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,400 36,000 500 1,700 300 300 90 7,600 1,200 5,000 400 1,460 20 26,900 7,600 1,900 7,600 1,200 26,900 600 1,900 7,600	New York Air Brake New York Central NY Chic & St. Louis Co. 6% preferred series A. NY C Omnibus Corp New York Dock 5% preferred. NY & Harlem RR Co. 10% non-cum preferred NY Lack & West Ry Co. 4NY NH & Hartford. Conv preferred. TNY Ontario & Western NY Ontario & Western NY Ontario & Western Ry Adjust 4% preferred North American Co. 6% preferred series. 54% preferred series. North American Co. Northern Pacific Ry Northwest Air Lines. Northwest Air Lines. Northwestern Telegraph Norwalk Tire & Rubber Preferred Norwich Pharmacal Co.	No par No par 100 100 No par No par 50 100 100 100 100 100 100 100 100 100	23% May 21. 6% Jun 24. 11½ Jun 11. 35% Dec 11. 10¼ Jan 2. 4 May 25. 12% Apr 15. 61 May 22. 80 May 20. 23¼ Dec 3. ½ Jan 3. ½ Jan 2. ⅓ Jan 1. 19 Jun 3. 15½ Apr 29. 143 Mar 26. 108 Mar 10. 6½ Mar 31. 39 Apr 25. 39 Apr 29. 9% Dec 10. 85½ Apr 14. 4½ Jan 2. 100 Apr 2. 8 Apr 14. 31½ Apr 27. 1 Jan 20. 200 Feb 18. 73% Sep 14.	32¼ Feb 5 12½ Oct 13 17¼ Feb 6 51 Feb 6 15¼ Jan 12 6 Jan 21 15½ Feb 5 110 Feb 6 18 Oct 10 2¼ Sep 23 ½ Oct 3 30¾ Jan 2 23¾ Jan 7 192 Jan 14 116½ Sep 29 11½ Nov 9 52¾ Jan 26 53 Jan 27 14 Jan 6 96 Jan 31 8⅙ Nov 2 110½ Sep 9 16¾ Dec 1 38 Mar 2 3¼ Oct 10 34 Oct 6 10¼ Jan 6	26 Dec 7 Dec 10% Dec 25 Feb 85% Dec 4% May 100 M Dec 110 Jun 42% Dec 21 Dec 10% Dec 10	45 Jan 15 1/4 Jan 18 3/4 Aug 47 1/4 Aug 24 1/4 Jan 8 Sep 18 Oct 112 Jan 115 Feb 60 Aug 60 Aug 7 1/4 Jan 215 Sep 14 Jan 119 1/2 Oct 17 3/8 Jan 17 3/4 Aug 11 3/4 Aug 11 3/4 Aug 11 3/4 Feb
10 % 10 % 26 % 4 4 ¼ 4 ¼ 4 ¼ 68 69 ½ 2 3 % 3 ½ 16 % 16 % 16 % 12 27 ½ 29 ½ 45 ⅓ 46 49 % 50	10% 11 26½ 26½ 4 4¼ 68 68 68 16% 16% 116% 16% 127½ 29 27½ 29 25% 46 50 50½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 11 27 27 16 3 3/6 3/8 68 ½ 69 ½ *3 ¼ 3/8 16 16 16 16 *27 29 *45 ¼ 50 50 3/8 52	11 11 26 \(^4\) 26 \(^6\) 6 3 \(^6\) 69 \(^4\) 16 \(^4\) 16 \(^4\) 16 \(^4\) 14 2 145 27 \(^4\) 27 \(^4\) 4 \(^4\) 50 \(^5\) 13 \(^4\) 52 \(^4\)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23,200 3,300 8,000 70 3,000 80 500 20 5,900	Ohio Oil Co	No par 6 No par No par 100 5	6% Apr 29 17 Jan 2 2½ Jan 2 59 Jan 2 2% Apr 28 11½ Mar 12 132 Mar 20 x16% Apr 28 42 Jun 26 43¼ Apr 25	11½ Dec 11. 27½ Dec 3. 6½ Jan 12. 79 Jan 9. 4½ Jun 29. 17 Nov 7. 143½ Sep 30. 27½ Dec 11. 48 Mar 28. 54 Jan 3.	6% Feb 13% Feb 2 Dec 54 Dec 2% Feb 9% Dec 140 Jun 16 Jun 45% Dec 38% May	10 July 23% July 10 Jan 104½ Jan 6% Sep 1734 Jan 150 Jan 26¼ Jan 56½ Oct 52% Dec
3 ¼ 3 ¼ 8 ½ 8 ½ 2 ½ 2 ½ 2 ½ 2 ½ 2 ½ 2 ½ 2 ½ 2 ½	8 8 4 8 4 6 20 12 14 14 14 12 14 12 17 14 17 14 17 18 18 18 18 18 18 18	8½ 8½ *5½ 6 *5½ 6 *20¼ 21½ 13¼ 13¼ 113 13¼ 117% 17% 91½ 17% 91½ 145¾ 145¾ 3½ 2½ 23½ 23½ 6% 6% 6% 104¾ 101 16½ 16% 117 117 *14½ 15½ 11% 11½ 26% 27 *15% 16½ 11% 11½ 26% 27 *15% 16½ 11% 13¼ 21% 2½ 24% 2½ 34 12¼ 13 *106¾ 24 *11½ 12¾ 13 *106¾ 22 *18¾ 24 *11¼ 13 *106¾ 22 *11½ 13¼ *11¼ 13 *106¾ 22 *11½ 13¼ *11¼ 13 *106¾ 22 *11¼ 13 *106¾ 23 *11¼ 13 *106¾ 20 *2½ 23¼ *11¼ 13 *106¾ 20 *2½ 34 *11¼ 13 *106¾ 27 *11¼ 17 *11¼ 26 *11¼ 17 *11¼ 27 *11¼ 27 *11¼ 27 *11¼ 37 *11¼ 37 *11¼ 39 *11¼ 39 *11¼ 39 *11¼ 39 *11¼ 39 *11¼ 39 *11¼ 39 *11¼ 39 *11¼ 39 *11¼ 39 *11¼ 39 *11¼ 39 *11¼ 39 *11¼ 39 *11¼ 39 *11¼ 39 *11¼ 39 *11¼ 31 *1	834 834 *536 86 21½ 21½ 13% 13% 13½ 13¼ 1756 1734 31½ 31¾ 1756 1734 31½ 31¾ 1756 1734 31½ 31¾ 1756 1734 31½ 32¾ 23½ 23% 23½ 23% 23½ 165 16½ 156 16¾ 155 16¾ 155 16¾ 156 16¾ 171½ 118 *14½ 15½ 11½ 15½ 11½ 11½ 27¼ 27¼ 11½ 11½ 21¼ 27¼ 21¼ 27¼ 21¼ 21¾ 16½ 16½ *11¼ 11½ 24½ 24¾ 25½ 25¾ 106 105 *11¼ 11½ 24½ 24¾ 55½ 25¾ 11¼ 11½ 25½ 25¾ 11¼ 11½ 21¼ 22 *18½ 20 *18½ 20 *11¼ 11½ 21½ 23¾ 13 14 *106¾ 46¾ *11¼ 11½ 22 *18½ 20 *11¼ 11½ 24½ 24¾ 55½ 25¾ 65 66 11¼ 11½ 11½ 20 *18½ 20 *10 *10 *10 *10 *10 *10 *10 *10 *10 *1	8 5% 8 5% 5 5% 5 5% 5 5% 5 5% 5 5% 5 5%	8 34 8 34 8 34 8 34 8 5 5 5 5 6 5 5 6 5 6 6 6 6 6 6 6 6 6 6	800 120 50 130 3,200 1,500 1,500 1,500 1,500 1,100 21,800 1,700 1,400 1,700 1,700 1,400 1,700 1,000 1,700 1,000 1,700 1,000 1,	Pacific Amer Fisheries Inc. Pacific Coast Co. 1st preferred. 2d preferred. Pacific Finance Corp (Cal) Pacific Gas & Electric. Pacific Ltg Corp. Pacific Mills. Pacific Telep & Teleg. 6% preferred. Pacific The Consol'd Corp. Pacific Western Oil Corp. Packard Motor Car. Pan American Airways Coo. Pan-Amer Petrol & Trans; Panhandle East'n Pipe Lin Panhandle Frod & Ref. Paraffine Cos Inc. 4% conv preferred. Paraffine Cos Inc. Paraffine Cos Inc. Paraffine Cos Inc. Paraffine Cos Inc. Park & Tilford Inc. Park Utah Consol Mines. Parke Davis & Co. Parker Rust Proof Co. Parker Rust Proof Co. Parmele Transportation. Patino Mines & Enterprise. Penic Cos Co. Penn-Dixle Cement. \$7 conv preferred. Penn Gl Sand Corp. 5% preferred. Pennsylvania RR. Peoples Drug Stores Inc. Peoples GL & C C (Chlc). 17eoria & Eastern Ry Co. Pepsi-Cola Co. Pers Marquette Ry Co. 5% prior preferred. Pet Milk Co. Petroleum Corp of America Preferred. Pet Milk Co. Petroleum Corp of America Preferred. Phillips Dodge Corp. Phillip Morris & Co Ltd. Preferred 4¼% series. 4½% series. Phillips Jones Corp. 7% preferred. Pitts burgh Forgings Co. Pitts Few & Bolt. Pittsburgh Forgings Co. Pitts Few & Bolt. Pittsburgh Forgings Co. Pitts Few & Bolt. Pittsburgh Forgings Co. Pitts Few & Schie Ry Co. 7% preferred. Pittsburgh Forgings Co. Pitts Few & Bolt. Pittsburgh Forgings Co. Pitts Few & Bolt. Pittsburgh Forgings Co. Pitts Few & Schie Ry Co. 7% preferred. Pitts Coke & Iron Corp. \$5 conv preferred. Pittsburgh Forgings Co. Pitts Few & Bolt. Pittsburgh Forgings Co. Pitts Few & Bolt. Pittsburgh Forgings Co. Pitts Few & Ganshie. 5% preferred. Pittsburgh Forgings Co. Pitts Few & Ganshie. 5% preferred. Pittsburgh Forgings Co. Pitts Few & Ganshie. 5% preferred. Pittsburgh Forgings Co. Pitts Few & Ganshie. 5% preferred. Pittsburgh Forgings Co. Pitts Few & Ganshie. 5% preferred. Pittsburgh Steel Co. 7% preferred. Pittsburgh Forgings Co. Pittsburgh Forgings Co. Pittsburgh F		6% Mar 27 4½ Apr 28 9¼ Apr 27 7 Jan 5 15½ Apr 28 22½ Apr 27 7 Jan 5 15½ Apr 28 22½ Apr 27 13¼ Jan 3 74 Apr 25 121 Apr 4 11¼ Mar 6 5% Jan 2 11¾ Apr 24 11¾ Apr 23 11¾ Apr 24 120½ Apr 23 13¼ Apr 21 13¼ Apr 24 13¼ Apr 24 13¼ Apr 24 13¼ Apr 24 11¼ Apr 14 11¼ Apr 15 6½ May 1 11¼ Apr 24 11¼ Apr 24 11¼ Apr 25 11¾ Apr 29 11¾ Apr 29 11¾ Apr 29 11¾ Apr 20 11¾ A	8	7½ Apr 1% Apr 1% Apr 10 May 4½ Apr 10 bec 26½ Dec 11 Feb 95 Dec 11 Feb 95 Dec 11 Feb 95 Dec 12 Zeb 12 Dec 10 Apr 1½ Dec 19½ Dec 19½ Dec 19½ Dec 19½ Dec 11½ Dec 14¼ Dec 12½ Dec 18¾ Dec 11½ Dec 17¾ Dec 11½ Dec 18¾ Dec 17¾ Dec 18¾ Dec 18¾ Dec 18¾ Dec 17¾ Dec 18¼ May 19½ Dec 105 Mar 11½ Dec 11½ De	12% Sep 734 Nov 15½ Nov 15½ Nov 15½ Nov 15½ Nov 15½ Sep 25½ Jan 19¾ Aug 126 Jan 19¾ Aug 126 Jan 19¾ Dec 10 Jan 16½ Dec 10 Jan 16½ Dec 115 % Dec 115 % Dec 115 % Dec 12 Jan 20% Jan 1

				NEW	YORK	STOC	K RECORD			· .		
Saturday	Monday	LOW AND HIGH Tuesday Dec. 8	SALE PRICES Wednesday Dec. 9	Thursday Dec. 10	Friday Dec. 11	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	1. 1.	Range Since On Basis of 10 Lowest	00-Share Lots Highest	Range for Year 1 Lowest	
Dec. 5 \$ per share 9	9% 10 104½ 104½ 91% 92% 13% 13%	\$ per share 10 103% *105 106 911/4 913/4 133/8 133/8	\$ per share 10 10¼ *103½ 105 x90½ 90½ 13¼ 135%	\$ per share 10 % 10 % 104 104 90 ½ 90 ½ *13 % 13 %	*10 % 10 ¼ *103 105 91 ½ 91 ½ *13 % 13 %	Shares 11,800 500 1,300 1,300	Pure Oil (The)	100	\$ per share 7 Apr 28 90½ May 13 80½ Jun 17 9% Mar 11	\$ per share 10% Nov 9 104½ Dec 7 92% Dec 7 14% Nov 9		12 Dec 107½ Dec 95¼ Aug 12½ Oct
*9½ 10½	*9½ 10½	*9½ 10½	*9½ 10½	*9½ 10½	10 10	300	Q Quaker State Oil Ref Cor	p10	8¼ Mar 11	10% Oct 26	81/4 Apr	12% Jul
41/4 41/4 577/4 573/4 83 90 31/2 573/4 83 90 31/2 33/6 54 54 201/4 201/4 221/4 22 221/4 23 3 3 3 6623/4 70 117 20 661/4 131/2 151/2 101/6 101/6 131/2 151/2 101/6 101/6 131/2 151/2 101/6 101/6 131/2 151/2	4 1/4 4 1/4 571/2 571/2 571/2 571/2 571/2 571/2 571/2 571/2 51/2 51/2 51/2 51/2 51/2 51/2 51/2 5	4 1/4 4 1/4 571/4 577% 83 1/4 571/4 577% 83 1/2 31/2 51/4 54 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/	4 1/4 4 1/4 573/4 577/4 577/4 577/4 577/4 577/4 577/4 577/4 577/4 577/4 577/4 577/4 577/4 577/4 577/4 577/4 577/4 577/4 577/4 57/4 5	4 % 4 % 58 58 58 58 58 58 58 58 58 58 58 58 58	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22,000 1,100 2,800 1,100 800 2,100 1,000 2,400 100 700 600 7,600 100 1,400 1,400 15,300 10 3,200 2,00 2,00 18,200 2,700 200 2,700 200 2,700 200 2,700 200 2,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400 1,400	Radio Corp of Amer \$3.50 conv 1st preferred \$5 preferred B. Radio-Keith-Orpheum 6% conv preferred. Raybestos Manhattan Rayonier Inc \$3 preferred. Reading Company 4% 1st preferred 4% 2d preferred Real Silk Hosiery Preferred Reislabe Stores Corp Reliance Mfg Co Remington-Rand Preferred with warrant Rensselaer & Sara RR Co Reo Motors v t c Republic Steel Corp 6% conv preferred 6% conv preferred 7% preferred Reynolds Matals Co 7% preferred Reynolds Spring Reynolds (R J) Tob class Common Richfield Oil Corp Ritter Dental Mfg Roan Antelope Copper Rustless Iron & Steel Cor \$2.50 conv preferred Reynolds Matals Co Reynolds Matals Co The Reynolds Reynolds (R J) Tob Class Common Richfield Oil Corp Ritter Dental Mfg Roan Antelope Copper Rustless Iron & Steel Cor \$2.50 conv preferred Reynolds Rustless Iron & Steel Cor	-No par	2½ Mar 6 46½ Mar 6 88 Apr 25 2 Apr 23 34% Jun 4 15½ Jan 2 7% Jun 8 23% July 1 11½ Apr 16 23% May 28 20 May 28 20 May 28 1% Jan 13 39 Jan 15 11 Apr 30 6 Dec 7 10¾ Mar 11 7½ Mar 13 39 Jan 15 11 Apr 30 6 Dec 7 10¾ Mar 11 2½ Jun 22 13¾ Sep 11 254¼ Jun 22 13¼ Jun 22 13¼ Jun 22 13¼ Jun 22 13¼ Jun 20 15¼ Apr 29 3% Mar 9 3% Mar 9 6% Apr 23 31¼ Nov 9 6% Apr 23 31¼ Nov 9 6% Apr 28 6% Apr 30 33¼ Jan 6 16 Feb 19 7 May 20 34¼ May 13	45% Nov 9 58 Nov 13 88 Apr 25 334 Oct 26 544 Dec 8 2114 Nov 23 115% Nov 30 68 Oct 8 204 Nov 30 68 Oct 8 204 Nov 27 74 Feb 2 11 4 Dec 11 70 2 Nov 21 14 5% Dec 5 19 Jan 2 1004 Mar 5 64 Jan 23 736 Oct 21 129 Mar 3 74 Jan 20 854 Jan 19 556 Oct 23 774 Jan 20 854 Jan 19 5576 Oct 23 774 Jan 20 854 Jan 19 5576 Oct 23 774 Jan 20 675 Nov 27 675 Nov 27 675 Nov 27 675 Nov 20 13% Nov 9 13% Nov 9 13% Nov 9	2½ Dec 47½ Dec 22 Dec 23 Dec 23 Dec 24½ Dec 21½ Dec 21½ Dec 21½ Dec 21½ Apr 6½ Apr 6½ Apr 6½ Apr 6½ Dec 2½½ Dec 4½ Dec 2½½ Dec 2½½ Dec 2½½ Dec 2½½ Dec 4½ Nov 4½ No	4% Ja 62½ Ja 88% D6 62½ Ja 88% D6 62½ Ja 18½ Jul 29% A4 18½ Jul 29% A4 18½ Jul 29% J6 67¼ Ja 661 A 13% D7 111 Jul 29% S60% S 15% Jul 29% Ja 14½ Ja 12½ Ja 14½ Ja 12½ Ja 14½ Ja 12½ Ja 14½ Ja 12½ Ja 14½ Ja 14
27% 28 1/4 36 1/4 5/2 36 3/4 314 5/2 38 38 38 4 106 ½ 108 97% 10 19 94 20 ½ 237 ½ 37 ½ 2114 ½ 115 112 ½ 113 1/4 1/4 24 1 56 ½ 66 % 61 ½ 66 % 62 ½ 62 ½ 62 ½ 62 ½ 64 ¼ 65 % 16 ¼ 16 % 11 ¼ 1 ½ 22 ¼ 24 ¼ 22 ¼ 24 ¼ 23 ¼ 24 ¼ 24 ¼ 15 ⅓ 15 ½ 15 ½ 29 ½ 29 ½ 21 ½ 24 ¼ 22 ¼ 24 ¼ 23 ¾ 36 ¾ 110 ½ 115 ½ 24 ½ 24 ¼ 27 ¾ 28 110 ½ 15 ½ 28 ¾ 15 ½ 29 ½ 20 ½ 29 ¾ 21 ½ 24 ¼ 21 ¾ 21 ¼ 21 ¾ 21 ¼ 21	28 \(\) 28 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 4 \(\) 6 \(\) 6 \(\) 6 \(\) 6 \(\) 6 \(\) 6 \(\) 6 \(\) 6 \(\) 8 \(\) 8 \(\) 8 \(\) 8 \(\) 8 \(\) 8 \(\) 8 \(\) 8 \(\) 8 \(\) 8 \(\) 8 \(\) 8 \(\) 10 \(\) 10 \(\) 10 \(\) 9 \(\) 20 \(\) 20 \(\) 22 \(\) 37 \(\) 4 \(\) 3 \(\) 11 \(\) 4 \(\) 4 \(\) 4 \(\) 13 \(\) 11 \(\) 1 \(\) 6	27% 28¼ ¼ ¼ ¼ ¼ ¼ ¼ ¼ ¼ % 33¼ 5 ½ 9 38 % 38 % 108 108 108 108 108 10 10 19½ 197% 377% 377% 377% 377% 377% 577% 577% 57	2734 28 ½ 9	28 % 28 % % % % % % % % % % % % % % % %	28¾ 28% *¼6 ¼ *¾6 ¼ *¾6 ¼ *¾6 ¼ *¾6 ¼ *¾6 ¼ *¾6 ¼ *¾6 ½ 8¾ 38 38¼ 38 38¼ 107 107½ 9 4 9¾ 119% 20 94 9¾ 111½ 115 113 113¼ *¾4 ¼ *¾4 ¼ *¾6 6½ 66% 8¾8 8¾ 54 55½ 8¾8 8¾ 54 55½ 8¾8 6¾ 54 55½ 1¾6 ½ 6 6 6 *22½ 2½ 15½ 15% 1¾6 1¾6 *2½ 2½ 15½ 15% 1¾6 1¾6 *2½ 2½ 15½ 15% 1¾6 1¾6 *2½ 2½ 15½ 15% 1¾6 1¾6 *2½ 2½ 15½ 15% 1¾6 1¾6 *2½ 2½ 15½ 15% 1¾6 1¾6 *2½ 2½ 15½ 15% 1¾6 1¾6 *2½ 2½ 15½ 15% 1¾6 1¾6 *3½ 2½ 15½ 15% 1¾6 1¾6 *3½ 2½ 15½ 15% 1¼6 1¾6 *3½ 2½ 15½ 15¾6 1½ 2½ 2½ 2½ 1½ 2½ 2½ 2½ 2¼ 2½ 1½ 15½ 15½ 15¾6 3¼ 3¼4 *3¼4 15½ 1½ 15½ 1½ 15½ 1½ 15½ 1½ 15½ 1½ 15½ 1½ 15½ 1½ 15½ 1½ 15½ 1½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½	4,000 1,300 800 1,400 1,400 1,700 1,700 310 4,400 4,000 3,600 900 1,200 1,200 1,400 3,600 4,000 3,600 4,000 3,600 4,000 3,600 4,000 3,700 6,300 6,	St Joseph Lead \$\$t Louis-San Francisco 6% preferred \$\$t Louis Southwestern 5% preferred Safeway Stores 5% preferred Savage Arms Corp Schenley Distillers Corp 5½% preferred \$\$tott Paper Co. \$\$4.50 preferred \$\$4 preferred \$\$4 preferred \$\$2 preferred \$\$5 conv preferred \$\$5 conv preferred \$\$1.50 conv pref ser A. \$\$1.50 preferred \$\$1.5	100	23 May 26	34 % Jan 27	107 Dec % Jan	39% Jy ½ A 6 M 47 E 13 23 E 17% E 94½ E 39½ E 115½ N 117% E 40 14% E 50% E 14% E 10% E
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	95 95 1/4 1/4 1 1/8 1 1/8 1 1/8 1 8/4 8/2 9 1/4 9 9/4 26 36 26 9/2 43 1/8 36 34 37 22 24 23 56 1/2 56 56 34 7 1/8 7 1/8 5 1/	*95 96½ 13 13 136 134 8¼ 8¼ 9¼ 9% 26½ 26‰ 26½ 26% 36¼ 36½ 23 23 55% 56% 7 7¼ 3¾ 3¾ 55% 56% 5 5⅓ 51¼ 5½ 413½ 13% 11½ 13% 11½ 11½ 24¾ 24¾ 44% 55 22 22	*96¼ 96½ 13 13 11¼ 13 8¼ 8¼ 9½ 9½ 2658 26% 268 268 433¼ 44 57 57¼ 7 7 7 33¼ 33¼ 5 5½ 5 1½ 11¼ 11½ 11¼ 11¼ 11¼ 11½ 25 25 2138 22	\$\frac{3}{1}\frac{4}{4}\$ \$\frac{1}{1}\frac{4}{4}\$ \$\frac{1}{1}\frac{4}{4}\$ \$\frac{8}{4}\$ \$\frac{8}{4}\$ \$\frac{9}{4}\$ \$\frac{9}{2}\$ \$\frac{9}{2}\frac{6}{4}\$ \$\frac{26}{4}\$ \$\frac{26}{4}\$ \$\frac{26}{4}\$ \$\frac{36}{4}\$ \$\frac{36}{4}\$ \$\frac{36}{4}\$ \$\frac{36}{4}\$ \$\frac{36}{4}\$ \$\frac{34}{4}\$ \$\frac{3}{4}\$ \$\frac{3}{4}\$ \$\frac{3}{4}\$ \$\frac{3}{4}\$ \$\frac{3}{4}\$ \$\frac{3}{4}\$ \$\frac{1}{4}\$ \$\fra	144 8 138 148 148 148 148 148 148 148 148 148 14	800 2,500 17,500 12,000 36,400 2,000 7,618 1,700 1,100 4,800 1,400 60 1,600 900 3,100	\$4 preferred. \$6 cum prior preferre \$7 cum prior preferre \$7 cum prior preferre Standard Oil of Calif Standard Oil of Indians Standard Oil of Indians Standard Oil of New Je Standard Oil of Onlo Starrett Co (The) L S. Sterling Drug Inc Stewart-Warner Corp Stokely Bros & Co Inc. Stone & Webster Studebaker Corp. (The) Sun Oil Co Class A pfd (4½% C. Sunshine Minling Co Superior Oil Corp Superior Oil Corp Superior Oil Corp Superior Steel Corp Sucherland Paper Co Sweets Co of Amer (Th		5 % Mar 9 4 Apr 16 3% Jan 2 43 Apr 28 116% Apr 13 3% May 28 11½ May 13 1 Apr 28 9 ¼ May 20 17% Feb 13 3 % May 27	8 1/6 Nov 4 4 5/6 Jan 2' 6 3/4 Nov 2' 6 1/4 Nov 2' 6 1/4 Nov 2' 5 5/4 Jan 1 1 5/6 Jan 1 1 5/6 Jan 1 1 5/6 Jan 1 1 3/6 Dec 1 2 5/6 Dec 4/3/4 Aug	% Dec 8% Dec 8% Dec 10% Dec 17% Mar 25½ Mar 33 Dec 18 29 Dec 18 4½ Dec 18 4½ Dec 19 4 20 4 14 Dec 19 4 Dec 11 4 Dec 19 4 Dec 11 4 Dec 19 4 Dec 11 4 Dec 11 6	1 ¼ 4 % 4 % 4 % 4 % 4 % 4 % 4 % 4 % 4 % 22 % 4 % 4

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Saturday Dec. 5 8 per shars 2734 2734 1934 1973 4 b2 4 b2	Monday Dec. 7 5 per shure 27½ 2734 20 2078 4¼ 4¼	LOW AND Hit Tuesday Dec. 8 \$ per share 2714 2715 x21 2118 416 444	GH SALE PRICES Wednesday Dec. 9 \$ per share 271/4 273/4 201/2 21 4 41/8	Thursday Dec. 10 \$ per share 27% 27% 20% 21 4 4%	Friday Dec. 11 \$ per share 27½ 27¾ 20½ 22 4 4½	Sales for the Week Shares 2,400 4,900 4,400	STOCKS NEW YORK STOCK EXCHANGE Swift International Ltd. Sylvania Elec Prod's Inc. Symington-Gould Corp.	No par		Highest: sper share 29 % Nov 23 22 Dec 11 5 % Jan 5		r Previous 1941 Highest \$ per share 24½ Sep 7% July
5% 5% 5% 36 37% 36% 38% 38% 39% 39% 39% 39% 39% 39% 39% 39% 39% 39	**53% 5½ **34% 36 **34% 37% **35% 37% **35% 37% **39% 39% **27% 36 **74% 79% **36% 36 **23% 36 **23% 31% **32% 31% **32% 33% *	5½ 5½ 34¼ 36 34; 34; 38; 39; 33; 36; 74; 44; 36; 36; 75; 79; 18½ 183; 6½ 6½ 36; 36 37; 39; 39; 31½ 38; 40; 40; 40; 23¼ 2 99; 98; 11; 13%; 14%; 99; 98; 26½ 55; 211; 11½ 11¾; 66; 69%; 611; 11½; 5½; 5½; 5½; 5½; 5½; 5½; 5½; 5½; 5½; 5½; 74; 75½; 5½;	**5\\\'2\\ 34\\\4\\ 36\\ **3\\\4\\4\\36\\ **3\\\4\\4\\36\\ **3\\\4\\4\\36\\ **3\\\4\\4\\36\\ **3\\\4\\4\\36\\ **3\\\4\\4\\36\\ **3\\\4\\4\\7\\4\\\7\\\7\\7	**5 ½ 5 % 8 **34 ¼ 36 **34 ¼ 36 **34 ¼ 39 ¼ 39 ½ 39 ½ 39 ½ 39 ½ 35 ½ 35 ¼ 5 ½ 34 ¼ \$25 5 5 ½ 5 ½ 5 ½ 5 ½ 5 ½ 5 ½ 5 ½ 5 ½ 5 ½	x5¼ 5¼ 3¼ 34¼ 34¼ 34¼ 34¼ 34¼ 34¼ 34½ 39 39½ 27% 3 35¼ 77½ 7½ 7½ 53¼ 36¼ 34½ 36¼ 34½ 36¼ 34½ 36¼ 34½ 36¼ 34½ 36¼ 34½ 36¼ 36¼ 36¼ 36½ 36½ 36½ 36½ 36½ 36½ 36½ 36½ 36½ 36½	300 500 500 3,200 2,600 3,200 2,300 3,900 900 200 200 200 200 1,600 400 400 1,500 4,800 5,400 1,100 1	Talcott Inc. (James) 5½% partic preferred. Telautograph Corp. Tennessee Corp. Texas Gulf Produc'g Co. Texas Gulf Sulphur. Texas Gulf Sulphur. Texas Pacific Coal & Oil Texas Pacific Coal & Oil Texas Pacific Coal & Oil Texas Pacific Ry Co. S3.60 conv preferred. The Fair. Preferred Thermold, Co. \$3.60 conv preferred. Third Avenue Transit Co. Thompson (J.R) Thompson Prods Inc. Thompson Prods Inc. Thompson Prods Inc. Thompson Starrett Co. \$3.50 cum preferred. Tide Water Associated Oi 184.50, conv preferred. Tinken Roller Bearing. Transamerica Corp. Transcont'l & West Air I Transue & Williams St. Trit-Continental Corp. \$6 preferred. Truax-Traer Corp. Truax-Traer Corp. Truax-Traer Corp. Truax-Traer Corp. Truscon Steel Co. 20th Cen Fox Film Corp. \$1.50 preferred. Twin Cley Rapid Tran. 7% preferred. Twin Cley Rapid Tran. Tvin Coach Co.	50 5 5 5 5 7 5 7 7 8 7 8 7 8 8 8 8 8 8 8 8	4 Apr 11 32 Apr 20 1½ Mar 7 7½ May 14 30 Apr 28 2 Apr 25 5 May 26 5 May 26 4½ Apr 28 7½ Jan 2 5 Sep 11 34½ Nov 30 2½ May 20 41 Jan 7 3¼ Apr 15 30 July 2 2½ July 14 5¼ Jun 2 2½ May 20 317½ Mar 27 8¼ Jun 12 85 Mar 28 22 May 20 31½ May 21 4 Jan 2 85 Mar 28 22 May 20 31½ May 21 4 Jan 2 85 Mar 28 8½ Jun 3 5½ Jun 3	5 % Nov 24 35 Nov 20 4 Oct 28 9 % Jan 16 40 Oct 21 3 % Nov 12 8 Nov 7 8 ½ Dec 4 24 % Oct 28 8 Nov 7 3 ½ Sep 14 9 Jec 1 27 ½ Jan 15 3 Mar 10 51 Nov 17 4 ½ Jan 5 1 ½ Sep 27 3 ¾ Sep 14 9 Dec 1 27 ½ Jan 17 1 ½ Nov 20 15 % Nov 17 1 Nov 10 7 ¼ Aug 12 11 ½ Mar 17 7 ½ Mar 17 7 ½ Nov 7 7 1 Nov 10 7 ¼ Aug 12 11 ¼ Jun 12 16 Oct 31 11 ¼ Jun 12 16 Oct 31 12 ¼ Nov 20 6 Nov 6 7 ½ Nov 9	3 1/4 May 27 Dec 11/2 Dec 6 Dec 6 Dec 6 Dec 34 1/4 Feb 2 Dec 51/4 Mar 31/4 Feb 53/4 Dec 54 Dec 32 Jun 2 Dec 38 May 31/4 Dec 30 Jan 31/2 Jun 24 1/4 Nov 1/4 Dec 7 Dec 9 Mar 95 1/4 Aug 27 1/2 Feb 37 1/4 Dec 60 Dec 4 Peb 9 1/2 Jan 5 May 3 Dec 16 Feb 16 Feb	5½ Nov 38½ Aug 3¾ Jan 9¾ Sep 46¾ Dec 4½ May 38% Sep 7¾ July 6¾ Aug 14 July 10½ Jan 44½ Sep 43% Sep 5½ July 40 Aug -6 Jan 34 Jan 11¼ Jan 18 Jan 11¼ Dec 99% Dec 35% Sep 51¼ Jan 5¼ Jan 17¼ Jan 17¼ Jan 17¼ Jan 17¼ Aug 9¾ Dec 11¼ Aug 9¾ Sep 14¼ July 27¼ Sep 14m
*40 \(\lambda \) 41 \(\frac{1}{4} \) 73 \(\frac{1}{73} \) 76 \(\frac{1}{3} \) 79 \(\frac{1}{3} \) 78 \(\frac{1}{3} \) 78 \(\frac{1}{3} \) 78 \(\frac{1}{3} \) 178 \(\frac{1}{3} \) 13	41	40 \(\frac{4}{2} \) 41 \\ \tag{76} \) 76 \(\frac{6}{7} \) 78 \\ \tag{76} \) 78 \\ \tag{76} \) 78 \\ \tag{76} \) 78 \\ \tag{112} \) 113 \(\frac{4}{3} \) 104 \(\frac{1}{2} \) 21 \\ \tag{24} \(\frac{1}{2} \) 24 \(\frac{1}{2} \) 25 \\ \tag{27} \(\frac{1}{2} \) 27 \\ \tag{24} \(\frac{1}{2} \) 173 \\ \tag{24} \\ \tag{25} \\ \tag{27} \\ \tag{28} \\ \t	40% 41½ 76% 75% 77% 77% 77% 77% 112 113% 104% 105 114% 78% 78 24 24 24% 24% 24% 17½ 17% 16 16% 16 16% 1111½ 113 56 56 18 18% 16 16% 113% 13% 35 55 5 5% 25% 25% 25% 4 4 ½ 87 87 33 33% 34% 4½ 4½ 87 87 33 33% 34% 4½ 17% 59% 59% 59% 59% 59% 59% 59% 59% 59% 59	4134 4134 774 785 7784 7784 7784 7784 7784 112 11334 1436 78 78 78 78 78 78 78 78 78 78 78 78 78	4134 42 774 775 775 774 777 112 11334 2104 ½ 105 1434 1444 7755 7856 24 24 24 24 24 24 24 24 24 24 25 39 39 1776 1776 16 16 211112 113 2563 5624 1734 1734 1336 135 35 35 35 35 35 35 35 35 36 26 26 26 26 26 26 26 26 26 26 27 4 46 28 66 28 62 27 38 38 38 28	3,200 6,600 10,900 340 4,200 3,000 1,000 10,000 11,100 20 600 11,100 20 3,000 3,000 3,000 3,000 2,000 2,000 4,000 2,000 4,000 2,000 4,000 2,000 4,000 2,000 4,000 2,000 4,000 2,000 4,000 2,000 4,000 2,000 4,000 2,000 4,000 2,000 4,000 2,000 4,000 2,000 4,000 2,000 4,000 2,000 4,000 2,000 4,000 2,000 4,000 2,000 4,000 2,000 4,000 2,000 1,500 2,000 1,500 2,000 1,500 2,000 1,500 2,000 1,500 2,000 1,500 2,000 1,500 2,000 1,000 2,100	Under Elliott Fisher Counion Bag & Paper Union Carbide & Carb Union Carbide & Carb Union Carbide & Carb Union Sel Co of Mo \$5 ptd Preferred \$4.50 series. Union Oil of California Union Pacific RR Co. 4% preferred Union Tank Car United Aircraft Corp. 5% conv preferred Un Air Lines Transport United Garbon Co. United Carbon Co. United Carbon Co. United Carbon Co. United Carbon Co. United Drug Inc. United Breat Corp. United From Co. United Electric Coal Cos. United Fruit Co. United Mer & Manu Inc v United Preferred United Mer & Manu Inc v United Preferred Us & Foreign Secur \$6-1st preferred Us Distrib Corp conv ptd Us Freight Co. Us Gypsum Co. 7% preferred Us Hoffman Mach Corp. 5½% conv preferred Us Hoffman Mach Corp. 5½% conv preferred Us Industria Alcohol Us Leather Co. Partic & conv cl A Prior preferred Us Playing Card Co. Us Play Gard Co. Us Rubber Co. Static Corp. Preferred Us Stock Corp. Preferred United Stock Sards Corp. Universal Pictures 1st ptd	No par	28 % Jan 2 7 % Sep 21 58 Apr 28 108 May 6 100 % Mar 24 10 May 1 6334 Jan 2 74 ½ Jun 17 21 ½ Aug 3 23 % Jun 4 89 Apr 17 7% Apr 17 9% Mar 10 104 ¼ Mar 24 37 May 1 16 Jan 27 11 July 28 4½ Apr 15 134 Apr 28 33 ½ Aug 21 33 ¼ Apr 28 23 ½ Apr 17 77 ¼ Apr 30 15 ¼ Apr 28 24 ¼ Apr 31 15 ¼ Apr 28 24 ¼ Apr 29 25 ¼ Apr 17 26 ¼ May 1 20 Apr 27 26 ¼ May 1 20 Apr 17 26 ¼ May 1 20 Apr 17 26 ¼ May 1 27 28 ¼ May 26 28 29 39¾ Mar 27 28 28 ¼ May 25 38 ¼ May 25 38 ¼ May 25 38 ¼ May 25 38 ¼ May 26 21 July 15 41 May 6 41 41 May 6 41 41 May 6 41 41 Apr 30	42 Dec 11 9 ½ Jan 5 777a Dec 1 113 ½ Nov 12 108 Jan 6 15 ½ Oct 9 85 ¼ Nov 5 81 ½ Feb 6 30 Feb 24 y36 ¾ Jan 5 18 ¾ Dec 1 17 Oct 17 113 Oct 16 56 ¾ Dec 11 20 Feb 26 3 Oct 16 3 Jan 16 6 ¼ Sep 16 35 Nov 6 50 Jan 10 6 ¼ Sep 16 35 Nov 6 50 Jan 10 6 ¼ Sep 16 35 Lan 17 16 ¼ Jan 16 16 ¼ Jan 17 16 ¼ Oct 21 4 ¼ Feb 27 5 ¼ Nov 7 87 Feb 26 11 ¼ Jan 26 61 ¼ Jan 17 16 ¼ Dec 3 17 ¼ Nov 10 6 ¼ Jan 14 41 Sep 21 41 Jun 10 28 ¼ Nov 7 32 ½ Dec 2 1 Mar 11 25 ¼ Nov 10 100 Nov 17 51 ¼ Jan 14 55 ¼ Jan 14 55 ¼ Jan 14 55 ¼ Jan 17 100 Nov 17 51 ¼ Jan 19 55 ¼ Jan 19 55 ¼ Jan 14 11 Jan 19 55 ¼ Jan 13 24 Jan 13 24 Jan 13 24 Jan 13 25 ¼ Nov 10 100 Nov 17 51 ¼ Jan 14 11 Jan 19 55 ¼ Jan 14 11 Jan 19 55 ¼ Jan 13 24 Jan 13 24 Jan 13 25 ¼ Nov 10 100 Nov 17 51 ¼ Jan 14 11 Jan 19 55 ¼ Jan 14 11 Jan 19 55 ¼ Jan 14 11 Oct 20 15 ¼ Nov 21 61 Oct 20 15 ½ Dec 11 15 9 Jan 21	271/2 Dec 7 Dec 7 Dec 7 Dec 7 Dec 7 Dec 7 Dec 8 1113/4 Jan 106/2 Dec 1114/2 Dec 571/5 Dec 247/2 Dec 247/2 Dec 108/4 Dec 27/4 Jun 11/8 Dec 20/3 May 13/8 Apr 30 Dec 60 May 14/2 Dec 81/4 D	37% Sep 12% Jan 79% Sep 115% Nov 112% Sep 115% Nov 112% Sep 15% Jan 85% Jan 85% Jan 85% Jan 85% Jan 117 Jan 14% July 113% Feb 52 Sep 11% Sep 11% Jan 30% Jan 86% Sep 51% Nov 55% July 42 Jan 79 Dec 10½ Jan 117 Jan 14% Nov 4% Sep 10½ Jan 117 Jan 14% Nov 4% Sep 105 Jan 117 Jan 12% Jan 13 July 69½ Jan 183 Jan 183 July 69½ Jan 19% July 19% Ju
96 96 *27 28½ *1534 16 914 914 23½ 23½ *115½ *35½ 35% *45 51 *53½ 57½ 23 23 2½ 2½ 38½ *112¾ 113¾ *27 28½ *26 27¾ 29½ 29½ 78 78 *38 29½ *38 29¾ *38 29¾ *38 29¾ *38 29¾ *38 29¾ *38 29¾ *38 29¾ *38 29¾ *38 38 38 38 38 38 38 38 38 38 38 38 38 3	*** *** *** *** *** *** *** *** *** **	34 34 34 2834 2834 2834 2312 2312 2312 2312 2312 2312 2312 23	*** **** **** **** **** **** **** **** ****	36 3% 28 28 151 ₅ 151 ₂ 887 ₈ 9 231 ₈ 237 ₈ 231 ₈ 237 ₈ 231 ₅ 357 ₆ 245 51 234 ₄ 571 ₂ 234 ₄ 234 ₄ 2 21 ₆ 371 ₂ 371 ₂ 2113 1133 ₄ 128 ₄ 183 ₄ 22 27 ₈ 281 ₄ 281 ₂ 281 ₄ 281 ₂ 281 ₄ 281 ₂ 281 ₈ 373 ₈ 73 8 73 133 133 73 ₈ 73 ₈ 73 ₈ 21 211 ₄	**************************************	1,700 160 1,500 800 500 2,100 1,100 1,900 400 50 50 200 1,210 20 30 1,700 3,300	Vadsco Sales Preferred Vanadium Corp of Am Van Norman Mach Tool Van Raaite Co Inc. 7" 1st preferred Vick Chemical Co Vicks Shreve & Pac Ry 5" preferred Victor Chemical Works Va-Carolina Chem 6" div partic preferred Va El & Pow \$6 pref Va Iron Coal & Coke 5" Vigninan Ry Co. 6" preferred Vulcan Detinning Co Preferred Vulcan Detinning Co Preferred Vultee Aircraft Inc. \$1.25 preferred	100 No-par 2.50 100 100 100 100 No par 100 No par 100 25 25 100 100 100 100 100 100 100 100 100 10	-% Jan 2 22 Jan 20 14¼ Jun 25 7¼ Jun 24 19 Mar 9 112¾ Jan 12 30 May 1 50 July 30 55 Sep 12 18¾ May 26 1 Jan 2 22½ Jan 8 110¾ May 4 14 Jan 3 24 Apr 29 26 May 22 70 Jun 24 120 Mar 11 6¾ May 22	½ Sep 23 2934 Feb 6 2034 Jan 3 11½ Mar 2 25 Sep 26 116¼ July 15 41% Jan 6 55 Jan 19 60 Nov 18 25½ Jan 19 274 Oct 7 40¼ Oct 21 116 Sep 11 21½ Nov 10 3134 Jan 20 2934 Oct 13 96½ Mar 5 138 Jan 9 10¼ Mar 25 25 Apr 1	15 Apr 15 Apr 15½ Dec 8½ Dec 20¾ Aug 111½ Dec 39½ Jun 57 Mar 66 Aug 20 Mar ¾ Dec 114 Dec 114 Dec 29 Dec 89 Feb 135 Mar	% Aug. 31. Dec. 34% Jan 15 Mar 28 July 116. Aug 45 July 57 Mar 66 Aug 27% Sep 284 July 118½ July 23% Sep 42 Jan 335 Feb Nov 143 Jun
2334 24 275a 775 1942 1942 *9834 102	22 ³ 4 23 ³ 4 77s 77s 20 20 *98 ³ 4 102 es see page 2107.	23 23 *7 ¹ / ₂ 7 ⁷ / ₈ *19 ³ / ₄ 20 *98 ³ / ₄ 102	23 23 *712 734 1978 2018 *100 102	22 ⁵ 8 23 x7 ¹ / ₄ 7 ¹ / ₄ 19 ³ 19 ⁷ 8 *100 102	23 23 7 ¹ / ₄ 7 ¹ / ₄ *19 ³ / ₄ 20 *100 102	1,900 400 1,100	Wabash RR preferred——waldorf System———wagreen Co————————————————————————————————————	No par	21¼ July 2 6¼ Mar 25 16 Apr 23 97½ Jun 19	30% Jan 26 7% Nov 23 20½ Nov 18 102½ Oct 30	6¼ Dec 15% Dec 96½ Jun	9% Apr 22% Jan 105% Jan

NEW YORK STOCK RECORD

			1454	,	3100		***************************************			
Saturday Dec. 5	Monday Dec. 7	Dec. 8 Dec.	day Thursday Dec. 10	. 2001	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Ja On Basis of 100- Lowest \$ per share \$	Share Lots Highest	Range for Year Lowest per share	
\$ per share 4½ 4½ 39 39½ 515¼ 155% 6¼ 4¾ 6¼ 6½ 27½ 6½ 783¾	# per share 436 4½ 38½ 39 15¼ 15½ 4 4¾ 27 27½ 67% 7 77 77	39 39 39 38 38 3 3 15 14 15 15 16 15 14 15 15 16 16 17 17 17 18 17 18 17 18 17 18 18 18 18 18 18 18 18 18 18 18 18 18	43g 43g 43g 391g 3914 3914	\$ per share 4% 4½ 38% 38% 38% 15½ 15½ 43% 45% ½ 28 6% 7 78 78	2,000 1,400 100 700 1,400 17,700 310	Par Walworth Co_ No par Walk (H) Good & W Ltd No par Div redeem preferred No par No par Class No par S7 preferred 50 Warner Bros Pictures 53.85 preferred No par No par	3½ Apr 23 31½ Apr 17 4 13% Mar 23 1 2½ Jun 22 38 May 4 16 Feb 17 2 4¼ Apr 27	7 Dec 5	3 Dec 25½ May x12¾ Feb 2¼ Dec ¼ Dec 13¼ Apr 2¾ Feb 53 Jan	61% Jar 36 Ser 1514 Ser 63% Ser 116 Jur 2614 Ser 64% Dec
*27 28½ 1478 1478 *13 13¼ *17½ 18 278 2% 17½ 17½ 68 68	*27 28 ½ 14 % 14 % *13 13 ¼ 17 ¼ 17 ½ *23 ¼ 3 17 17 *67 ½ 67 ½	*27 28½ *27 14½ 1458 14½ 13 13 *13 *17½ 17¾ *17½		*26½ 27¾ 14½ 14½ 1258 125% *17½ 18 *23¾ 3 17¼ 1738 *68 69	1,200 400 400 200 1,000 300	Warren Fdy & PipeNo par Washington Gas Lt CoNo_par Waukesha Motor Co5 Wayne Pump Co1 Webster EisenlohrNo par Wesson Oil & SnowdriftNo par \$4 conv preferredNo par	13¼ Jun 16 1 12 Jan 3 1 11½ Jan 15 1 1¾ Jan 6 15 May 18 2	9½ Jan 8 9 Feb 2 4 Oct 23 8 Nov 28 3 July 22 10¼ Jan 6	25 Feb 14 Dec 10% Dec 10% Dec 1% Dec 1% Mar 65% Mar	38 Se 23¾ Jan 17¾ Jul 20¼ Jan 4¼ Jan 25¼ Jul 74¼ Jan
9 9 ¼ 56 57 67 ¼ 68 61 61 107 ¼ 108 12 ½ 12 ¾ 18 ¾ 18 ¾ 18 ¾ 2 ½ 2 ¼ 2 ¼ 2 ¼ 2 ¼ 2 ¼ 2 ¼ 2 ¼ 2 ¼	91/4 91/4 °55 56/2 671/4 68 60 60 1073/4 108 113/4 12 °99 101 183/4 183/4 21/8 21/8 21/8 25/4 1 1 253/4 253/4 14/2 14/9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9% 9% 9% 9% 5664 6514 55 6668 6434 65542 56834 5518 56 671% 107% 108 121% 01 99 101 1836 1834 1834 1834 1834 1834 1834 1834 1336 1834 1336 1336 1336 1336 1336 1336 1336 13	x8 ³ 4 8 ³ 6 52 52 64 64 ½ °53 56) 107 107 ¼ 112 12 °99 101 18½ 18¾ 4½ 2½ 4½ 4½ 1 1 12% 26½ 15½ 15¾ 15¾	4,300 200 300 100 310 800 2,700 2,900 400 2,300 9,800	West Indies Sugar Corp	34 Apr 25 1 41½ Apr 27 10 36 Apr 27 1 102 May 1 1 10½ Sep 21 1 97 Sep 16 1 12¾ May 9 1 2 Apr 28 4½ May 20 3a May 18 23½ Feb 18	0 1/4 Nov 6 21 Jan 22 4 Jan 8 33 Jan 8 33 /2 Jan 9 8 Feb 6 04 /2 Jan 2 8 7a Dec 3 3 /2 Jan 27 8 /4 Jan 28 3 Sep 23 30 Oct 13 19 /4 Feb 5	88 Dec 99½ Dec 89 Nov 112 Mar 15 Dec 104½ Apr 15¼ Dec 4% Dec 4% Dec 4% Dec 18½ Feb 18½ Feb	106½ Ja 115 Ja 107½ Ja 107½ Ja 20½ Ju 107 0 29¼ Ju 4¾ Ju 9 Ju 1¼ Me 31½ No 24¼ Ju
78 78 74 1116 1116 12 117 226 28 25 34 26 108 108 44 12 51 88 87 917 34 18 59 59 14 15	x77½ 78 x117 117¼ °26½ 28 °25¾ 26 108½ 108½ °40 51 83 83 17½ 18 °14½ 15	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7634 77% °116½ 119 °26½ 28 °25½ 25% 107 107% °40 48 °83 87 17¼ 17½ 5834 58% °14¼ 15	7,200 240 900 220 50 3,600 340	Westinghouse E1 & Mfg	109 Aug 5 1: 23 Apr 28 2 22 Mar 11 100½ Jun 6 1 43 Nov 2 80 July 9 17½ Dec 9 58% Dec 7	81¼ Jan 6 27 Jan 28 20½ Feb 2 31½ Jan 8 08¾ Oct 24 50 Apr 18 993 Jan 22 27¼ Feb 4 66½ Jan 29 15 Apr 17	71 Oct 118 Dec 27½ Jun 27½ Apr 105 Apr 60 Aug 85 Dec 21¼ Apr 58½ Dec 10¼ Jan	105 J 141 M 34½ J 36½ J 112 A 65 J 100 J 30¾ J 76 J 15¾ J
13½ 13½ 4¼ 4¼ 2½ 2½ 2½ °35 49½ °19½ 20 2½ 2½ 1% 17% 17% 1¼ 4¼ 4¼ 4¼ 57½ 57½ 57½ 108 120	1338 1332 444 444 °238 242 °35 4942 °1942 20 242 242 178 179 446 448 °57 58 °108 120	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13 13¼ 4¼6 4¼4 2¼4 2¾6 *35 49½ *19½ 19¾4 *2¼ 2½ 173 178 7½ 7½ 4¼6 4½6 57½ 58¼ *108 120	2,800 800 800 600 2,700 2,600 5,800 700	White Motor Co	3 Mar 6 134 Apr 29 40 May 6 15½ Apr 23 1½ Apr 15 13% Aug 12 4% Apr 29 35% Sep 14 51 Sep 23	15% Jan 5 516 Nov 14 31/2 Jan 27 23/2 Jan 12 22/4 Jan 13 256 Dec 3 21/4 Oct 16 63/6 Oct 16 63/6 Jan 20 733/4 Jan 13 101/2 Oct 5	10½ Dec 2¾ Dec 2½ Dec 41 Feb 18½ Dec 1½ Dec 1½ Apr 3½ Apr 4½ Dec 60½ Dec 109½ Oct	175a 8½ J 53a 54½ J 26½ J 23a J 6½ 7 77 115
*18	1834 1832 29 2934 1454 1434 *117 124 *106 114 *4534 4534 4532 4532 *88 90 *5432 5532	18½ 18½ 18½ 29 29³8 29¾ 14¾ 14¾ 15 °117 124 °117 1 106 114 °106 1 °43¼ 46 °43¾ 44 46 44 87 87 87 °86	18½ 18³8 18³8 29½ 29½ 29³4 15 14³8 14³8 124 °117 124 114 °106 114	*17 1734 2838 2938 15 15 *117 124 *106 114 *4314 45 *86 88 56½ 56½	11,500 11,500 1,900 100 300 20 400	Woodward Iron Co	21½ May 6 x 14½ Jun 22 117 Nov 13 1 106 Nov 13 3 42¼ Jun 17 44 Jun 9 80 Jun 23 1	24 Jan 7 30½ Nov 9 21¾ Jan 28 25 July 28 117 Mar 3 54 Jan 26 57¼ Jan 26 104 Jan 15 62 Jan 5	19% Dec 23% Dec 16 Dec 98 Mar 85 Jan 47% Dec 50% Dec 86 Apr 50% Dec	33½ 34½ 25¾ J 147 130 73½ 75¾ 122 80
						Y	T. K.			1
21 21 1238 1236 *121 121½ 678 678 29½ 29½ 81 81 *8½ 8¾	21 21 ½ 12½ -12¾ *121 121½ 7 7 7¼ - 29¼ 29% 81½ 82 8½ 8%	*121 121½ 121 7 7½ 678 29½ 30 29½ *81 82½ 82½	1238 1214 1238 121 121 121 121 8 7 678 678 2978 2918 2912	21% 22 12% 12¼ 120 120½ 6% 7½ 29 29% 481 81½ 8¼ 8½	3,600 5,200 90 2,500 6,200 160 3,000	Yale & Towne Mfg. Co. 23 Yellow Truck & Coach cl B 1 Preferred 100 Young Spring & Wire No par Youngstown S & T No par 15½% preferred series A 100 Youngstown Steel Door No par	10½ Apr 28 111½ Jan 3 5 Apr 23 28¼ Jun 3 78 Jan 12	23½ Oct 13 14¼ Nov 9 121½ Dec 10 7% Nov 9 37½ Jan 13 87 Oct 20 12¼ Jan 5	10¼ Dec 109½ Dec 5¼ Dec 29 Dec 76 Dec	1714 120 1214 4216
						Z	y +		Per ve	
17 17 2 2	17½ 175/8 1% 2	17% 181/4 181/2 2 2 17/8	18% 18¾ 19 2 2 2	18¾ · 19 2 · 2	8,300 1,700	Zenith Radio CorpNo par Zonite Products Corp1		19 Dec 10 2¼ Jan 26		15% 3%

*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

Week Ended Dec. 11, 1942	Number of and	ilroad Miscel. Foreign onds Bonds		
Saturday Monday Tuesday Wednesday Thursday	494,540 7,0 618,238 6,8 616,377 5,6 573,710 5,8	74,000 \$204,00 31,900 217,00 313,800 460,0 362,500 449,0 340,900 556,0 336,900 405,0	\$4,000 8,000 1,000 1,000	\$5,278,000 7,252,900 7,381,800 6,112,500 6,397,900 7,744,900
Total	3,190,211 \$37,8	860,000 \$2,291,0	\$17,000	\$40,168,000
	Wee 1942	k Ended Dec. 11 1941	Jan. 1 to 1942	1941
Stocks—No. of shares	3,190,21		\$6,384,050	149,138,719 \$18,731,000
Foreign Railroad & industrial	2,291,00	5,627,000	116,354,000	154,134,000 1,816,906,000
Total	\$40,168,00	\$60,969,000	\$2,176,666,150 \$	1,989,771,000

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

	Stocks (Number		Bonds (Par	Value)	
Week Ended Dec. 11, 1942	Shares)	Domestic	Foreign Governmen	t Corporat	
Saturday Monday Vednesday Vednesday Thursday Friday Friday Monday	54,665 128,165 123,595 119,895 126,405 136,900	\$329,000 529,000 543,000 555,000 682,000 4.647,000	\$22,000 46,000 10,000 22,000 13,000	\$3,000	\$351,000 578,000 543,000 565,000 704,000 660,000
Total1	,230,290	\$3,285,000	\$113,000	\$3,000	\$3,401,000
	Arrive due	Week E	nded Dec. 11	Jan. 1 t	Dec. 11
		1942	1941	1942	1941
Stocks-No. of shares		1,230,290	1,814,710	19,744,396	29,924,653
Bonds Domestic Foreign government Foreign corporate		\$3,285,000 113,000 3,000	\$6,511,000 291,000 58,000	4,617,000	\$226,878,000 6,636,000 3,071,000
Total		\$3,401,000	\$6,860,000	\$165,229,500	\$236,585,000

Stock and Bond Averages

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

Stocks

Bonds

	-	-Stock	S	-	-		-Bonus-		
	30	20	15	Total	10	10 First	10 Second	10	Total
	Indus-	Rail-	Utili-	65	Indus-	Grade	Grade	Utili-	Bonds
Date-	trials	roads	ties	Stocks	trials	Rails	Rails	ties	
December 5	115.24	26.82	13.75	38.30	106.39	92.58	52.28	110.06	90.33
December 7	115.00	26:43	13.66	38.10	106.41	92.21	51.26	109.89	89.94
December 8	115.76	26.41	13.69	38.28	106.39	92.15	51.49	109.80	89.96
	115.93	26.38	13.71	38.31	106.40	92.04	51.29	109.75	89.87
		26.20	13.70	38.27	106.45	91.89	51.16	109.80	89.83
December 10	116.00						51.09	109.88	89.80
December 11	115.70	26.20	13.74	38.21	106.41	91.81	31.03	100.00	

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 Dec. 11	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Since January 1	BONDS New York Stock Excha Week Ended Dec. 1	nge	Interest Period	Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
U. S. Government Treasury 41/481947-1952 Treasury 481944-1954	A-O J-D	Low High *114 114.2 *106.8 106.10	No.	Low High 114.14 116.2 106.8 108.27	△Colombia Mige Bank 6½s_ △Sinking fund 7s of 1926_ △Sinking fund 7s of 1927_	1946	A-O M-N	=	Low High *29 1/4 30 30	No4	Low High 251/4 291/2 251/2 31
Treasury 334s 1946-1956 Tree sury 334s 1943-1947 Tree ary 314s 1943-1945	M-S J-D A-O	*108.17 108.19 *101.15 101.17 102.6 102.6	 - <u>-</u>	108.30 110.8 101.29 104 102.6 104.20	Copenhagen (City) 5s 25-year gold 4½s	1952 1953	F-A J-D M-N	42½ 41½	*29 1/4 40 42 1/2 44 43 44	10 25	25½ 30 18¼ 49½ 17½ 46½
Treasury 3 1/4s 1944-1946 Treasury 3 1/4s 1946-1949 Treasury 3 1/4s 1949-1952	A-O J-D J-D	*103.12 103.14 *107 107.2 *110.10 110.12	Ē	103.12 105.20 107.3 108.14 109.14 110.29	△Costa Rica (Rep of) 7s Cuba (Republic of) 5s of 1904 External 5s of 1914 series A	1944	M-N M-S F-A	=	175/8 175/8 *1001/4	_5 	12½ 18¾ 99½ 101 102¾ 102½
Treasury 3s 1946-1948 Treasury 3s 1951-1955 Treasury 276s 1955-1960	J-D . M-S M-S	110.2 110.2 100.2 109 109.3	3 6	107.4 108 109.5 110.28 107.29 110.17	External loan 4½s 4½s external debt Sinking fund 5½s	1949 1977	F-A J-D J-J	731/2	*102 1/8	197	100 103% 68½ 83 100¼ 107
Treasury 23/4s 1945-1947 Treasury 23/4s 1951-1954 Treasury 23/4s 1951-1954 Treasury 23/4s 1956-1959	M-S M-S J-D M-S	104.25 104.25 *107.5 107.7 *107.29 107.31 *108.8 108.10	1 - -	104.25 106.9 107.11 107.30 107.2 108.31 108.15 109.25	△Public wks 5½s △Czechoslovakia (Rep of) 8s s △Sinking fund 8s series B	er A_1951	J-D A-O A-O	108	108 108 34% 34% *26	1	102½ 115 15 35 20 20
Treasury 2¾s 1958-1963 Treasury 2¾s 1960-1965 Treasury 2½s 1945	J-D J-D J-D	*108.11 108.13 *108.30 109	=	108.16 109.31 108.16 110.18 104.21 105.25	\$△Denmark 20-year extl 6s_ External gold 5½s External gold 4½s	1955	J-J F-A A-O	52 47½ 41	52 571/4 471/2 53 41 431/2	98 4 3	29 58 26¼ 55 22% 50
Treasury 2½s 1948 Treasury 2½s 1949-1953 Treasury 2½s 1950-1952	M-S J-D M-S	*104.13 104.15 *106.16 106.18 105.28 105.28 *106.9 106.11		106.17 107.7 105.24 106.23 106 107.2	\$△Dominican Rep Cust Ad 5 \$△Ist series 5½s of 1926_ \$△2d series sink fund 5½s	1940	M-S A-C		*74½	: : :-=!:	63 73½ 59 71
Treasury $2\frac{1}{2}$ s 1952-1954 Treasury $2\frac{1}{2}$ s 1956-1958 Treasury $2\frac{1}{2}$ s 1962-1967 Treasury $2\frac{1}{2}$ s 1963-1968	M-S M-S J-D J-D	*103.14 103.16 *102.28 102.30 100.2 100.2	 2	103.6 104.6 102.18 103.14 100.2 100.22	Customs Admin 5½s 2d ser 5½s 1st series 5½s 2d series	les1961	A-O M-S A-O A-O	Ξ	72 % 72 % 72 % 72 % 72 % 72 % 72 %	15 9	61 71½ 63 73½ 61¾ 73½ 65 70
Treasury 2½s	M-S J-D J-J		ī	100 101.17 103.14 105.16 100.24 101.21	ΔEl Salvador 8s ctfs of dep_ ΔEstonia (Republic of) 7s	1948 1967	J-J J-J		*17½ 18 *18¾ 29	ZZ.	8 17% 6% 18
Treasury 2½s1954-1956 Treasury 2s1947 Treasury 2sMar 15 1948-1950	J-D J-D M-S	*104.22 104.24 *103.26 103.28 *101.6 101.8		103.27 105.21 104.5 104.27 101 102	Finland (Republic) extl 6s French Republic 7s stamped 7s_unstamped	1949	M-S J-D	Ē	95 95 *85 —	1	65 95 66 85 82 85
Treasury 2s Dec 15 1948-1950 Treasury 2s Jun 15 1949-1951 Treasury 2s Sept 15 1949-1951 Treasury 2s Dec, 15, 1949-1951	J-D J-J M-S J-D	*103.21 103.23 *100.12 100.14 *100.9 100.11	Ξ	103.27 104.24 100.9 101.5 100.11 100.20 100.4 100.6	Greek Government—	1964			161/2 161/2	3	8 16¾
Treasury 2s 1950-1952 Treasury 2s 1951-1955 Treasury 2s 1953-1955	M-S J-D J-D	- "100.6 100.8 - "100.3 100.5 - "100.1 100.3 - "103.2 103.4	=	100.2 100.5 100 100.22 102.22 103.24	△6s part paid Haiti (Republic) s f 6s series Helsingfors (City) extl 6½s_	A 1952	A-O .	661/4	14½ 14½ 66¼ 66¼ °60 63½	1	6½ 15¼ 55 68 47% 62½
Federal Farm Mortgage Corp— 3 1/45 1944-1964 3s 1944-1949	M-S M-N	*103.1 103.3 *103.4 103.6	=	103.23 104.20 103.4 104.25	Irish Free State extl s f 5s	1960	M-N		*81	=	69 78
Home Owners' Loan Corp— 3s series A1944-1952 1½s series M1945-1947	M-N J-D	103.1 103.1 *101.5 101.7	. 2	103.1 104.23 101.10 101.10	ΔJugoslavia (State Mtge Bk) ΔMedellin (Colombia) 6½s_	1954	A-O J-D	= -	10 10 15 15 ¹ / ₄	5 2	5¼ 12 8 15½
New York City Transit Unification Issue— 3% Corporate Stock1980	J-D	1035% 1035% 1041/4	60	001/ 100	Mendoza (Prov) 4s readjusted Mexican Irrigation— △4½s stamped assented	1954	J-D M-N	Ī	80½ 80½ 9¾ 9%	1 8	72 82¾ 5¼ 10¾
Foreign Govt. & Municipal Agricultural Mtge Bank (Colombia)—		10378 10378 10474	68	98½ 106	△Mexico (US) extl 5s of 1899 △Assenting 5s of 1899	1945	Q-J Q-J	13 1/8	*131/8 131/8 131/8		5 51/a 53/4 131/a
△Gtd sink fund 6s1947 △Gtd sink fund 6s1948 Akershus (King of Norway) 4s1968	F-A A-O M-S	43 43¼ 43¼ 43¼ 45⅓ 75	2 1	25 44 25½ 44 32¼ 32¼	△Assenting 4s of 1904 △Assenting 4s of 1910 \$△Treasury 6s of 1913 asse Minas Geraes (State)—		J-D J-J J-J	9 1/4 12 1/2 14 1/2	9 1/8 9 1/2 12 1/4 12 5/8 14 1/2 14 1/2	71 37 8	5 1/4 10 7/8 5 3/8 13 6 14 5/8
△Antioquia (Dept) coll 7s A	J-J J-J J-J J-J	15 15 15 15 15 15 15 15 15 15 15 15	8 2 1	10 % 15 ½ 10 % 15 ¼ 11 15 10 % 15 ½	△Sec external s f 6½s △Sec external s f 6½s △Montevideo (City) 7s	1959 1952	M-S M-S J-D	Ē	16 16 16 14 16 1/2 16 1/2 2 85 1/2	6	9% 17¼ 10% 17¼ 75 86
ΔExternal s f 7s 1st series	A-O A-O A-O	15 15 15 15 15 15 15 15 15	1 5 4 3	10% 15% 10% 15% 10% 15%	A6s series A		M-N	. –	*80	-	70 80
Antwerp (City) external 5s1958 Argentine (National Government)— S f external 4½s1948	J-D M-N	45 45½ 95¾ 95½	3 44	18	External s f 5s External s f 5s Norway external 6s External 6s	1943	F-A A-O F-A F-A	 99 5/a	81½ 81½ 79¼ 82⅓ 100 100 99⅙ 99⅙	27 2	44 83% 48 86 83% 100 84 99%
S f conv loan 4½s 1971 S f extl conv loan 4s Feb 1972 S f extl conv loan 4s Apr 1972 Australia (Commonwith) 5s of '25-1955	M-N F-A A-O J-J	81¾ 81¾ 81¾ 74½ 74½ 75⅓ 74¼ 74¼ 75 80 75⅙ 80	5 13 75 44	7134 82½ 6558 75½ 65 75½ 38 80	External 6s	1965	M-S A-O F-A	821/4	81 1/8 82 1/4 78 1/2 78 1/2 77 1/2 77 1/2	19 8 1	53 82 1/4 51 1/2 78 1/2 50 5 8 77 1/2
External 5s of 19271957 External g 4½s of 19281956	M-S M-N	81 75¾ 81 76 71½ 76	44 68	38 81 36% 76	Municipal Bank extl s f 5s_ Oslo (City) sink fund 4½s	Salva Sand	J-D A-O	_	* 80 72 72	 6	50 70 27½ 74%
Belgium external 6½s 1949 External s f 6s 1955 External s f 7s 1955 ∮∆Brazil (U S of) external 8s 1941	M-S J-J J-D	*97½ 100 97 97 99 99¼	1 4	83 100 83 100 83 100	ΔPanama (Rep) extl s f 5s s ΔStamped assented 5s Stamp mod 3¼s ext to	1963	M-N M-N J-D	 	*65 70 69 701/2	 50	64% 65 57% 65
△External s f 6½s of 1926 1927 1957 △External s f 6½s of 1927 1957 △7s (Central Ry) 1952	J-D A-O A-O J-D	35¼ 33 35¼ 33 31¼ 33 33 30% 33 31½ 33	46 66 43 46	22% 36% 18¼ 34 18% 34 19% 34¼	Ext sec ref 3½s series B	1967 1947	M-S M-S M-S	70½ 13½	*1035% 106 12½ 13¼ 13¼ 13%	22 37 14	57 1/8 70 1/2 101 1/2 104 8 1/2 14 1/8 7 3/4 15 3/8
Brisbane (City) s f 5s1957 Sinking fund gold 5s1958 Sinking fund gold 6s1950	M-S F-A J-D	*71% *70 *73% 81½		37 71 1/8 36 1/2 70 44 74 1/2	△Nat loan extl s f 6s 1st se △Nat Loan extl s f 6s 2d se	r1960 r1961	J-D A-O	13 ½ 	12¾ 13⅓ 12¼ 13⅓	69 23	7 15½ 7¼ 15½
Buenos Aires (Province of)— ^6s stamped	M-S M-S F-A	66% 66 66% 671/ 673/	63	56 67	\$△Poland (Rep of) gold 6s △4½s assented △Stabilization loan s f 7s △4½s assented	1958	A-O A-O A-O	13½ 18½	*13 ⁵ / ₈ 13 ¹ / ₂ 13 ¹ / ₂ 18 ¹ / ₂ 18 ¹ / ₂ 11 ³ / ₄ 12 ³ / ₄	2 1	12 12 7% 14½ 14 19
External readj 4%-4%s 1976 External s f 4½-4%s 1975 3% external s f \$ bonds 1984	A-O M-N J-J	- 67¼ 67% - *66½ - 69 69 69 - 44% 44%	6 10 10	56 681/4 571/4 67 59 69 43 491/4	ΔExternal sink fund gold 8 Δ4½s assented	s1950 1963	J-J J-J J-D	16 1/4 15	15% 16% 12% 13½ 15 15	5 6 4	5¾ 13¾ 7¼ 17 5¾ 14½ 9% 16¼
Canada (Dom of) 30-vr 4s1960	A-O M-N	107 107¼ 101¾ 1015% 101¾	6 71	103% 107% 100% 102%	ΔExternal loan 7½s ΔPrague (City of Greater) 7½ Queensland (State) extl 6s	1966 281952	J-J M-N F-A	Ξ	14% 14% *25½ 88 88	5 15	8¾ 16 10¼ 33 50⅓ 88
5s 1952 10-year 2½s 1945 25-year 3¼s 1961 7-year 2½s 1944	F-A J-J J-J J-J	100¼ 100⅓ 101 101 100⅙ 100¼ 97¼ 96⅙ 97½	6 2 66	98% 100% 97% 102 98% 100%	ARio de Janeiro (City of) 8s. △Extl sec 6½s Rio Grande do Sul (State of)	1953	A-O F-A	163/4 143/4	15¾ 17¼ 13% 14¾	30 55	10 17½ 8¾ 14¾
30-year 3s 1967 30-year 3s 1968 A Carlsbad (City) 8s 1954 A Chile (Rep) External s 1 7s 1942	M-N J-J M-N	97¼ 96% 97½ 97 97 *11 195% 195% 195%	62 23 -1	93¾ 98¼ 93% 98 5 10 15¼ 20%	Δ8s extl loan of 1921 Δ6s external sink fund gold. Δ7s external loan of 1926	1946	A-O J-D M-N	Ξ	17½ 17¾ 15½ 16 16⅙ 16⅙	11 12 20	10% 18¼ 8¼ 16¼ 9¼ 16¾
△7s assented 1942 △External sinking fund 6s 1960 △6s assented 1960	M-N A-O A-O	*18¼ 19¼ 1958 1958 1958 18¼ 18 1838	2 60	13 19¼ 13 21 12% 19¼	A7s municipal loan Santa Fe external sink fund 4	1967	J-D M-S	16%	16% 16% *71 73½	1 	10¾ 16% 62½ 71
ΔExtl sinking fund 6s Feb 1961 Δ6s assented Feb 1961 ΔRy external s f 6s Jan 1961 Δ6s assented Jan 1961	F-A F-A J-J J-J	19¾ 19½ 19¾ 18¼ 18¾ 18¾ 19¾ 19½ 19¾	3 22 2	13% 20¼ 12% 19¼ 15¼ 20%	ΔSao Paulo (City of Brazil) 8: Δ6½s extl secured s f ΔSan Paulo (State) 8s	1957	M-N M-N J-J J-J	 32¾	*17½ 19¼ 15¾ 16 *41 42½ 32 32¼	-4 	11¼ 18½ 11 16% 32 42½
ΔExtl sinking fund 6sSep 1961 Δ6s assentedSep 1961 ΔExternal sinking fund 6s1962	M-S Y-S A-J	18% 18¼ 18½ *19½ 18% 18% *19% 20	49 34	13¼ 19¼ 14¾ 20⅓ 13¼ 19¼ 15½ 20⅓	△8s external △7s extl water loan △6s extl dollar loan §△Secured s f 7s	1956	M-S J-J A-O	31½ 62	30 30 % 31 1/4 32 61 3/4 62	16 2 9	26½ 33 25 30½ 20% 61¾ 54¼ 66
$\triangle 6s$ assented 1962 $\triangle External$ sinking fund $6s$ 1963 $\triangle 6s$ assented 1963	A-O M-N M-N	18% 18% 18% 19¼ 19¼ 18 18%	1 23 28	13 19 1/8 13 19 1/4 13 19 1/4	Serbs Croats & Slovenes (King	dom)—	M-N		101/4 101/8	15	45% 12
ΔChile Mortgage Bank 6½s1957 Δ6½s assented1957 ΔSinking fund 6¾s1961	J-D J-D J-D	18½ 18½ 16% 16¾	1 4	13½ 19 12% 18	Δ7s series B sec extl	1962 1958	M-N J-D J-D		9 ³ / ₄ 10 ¹ / ₈ * 11 * 11 ¹ / ₂ 78 78	8 -3	4½ 11¾ 4½ 12 4½ 10%
$\Delta 634$ s assented1961 $\Delta Guaranteed$ sink fund 6s1961 $\Delta 6$ s assented1961	J-D A-O A-O	17½ 16¾ 17½ 18½ 18½ 16% 17	12 2 12	13 18% 13 17% 12¾ 18¾ 12¾ 18	Sydney (City) s f 5½s	1946	F-A F-A M-N		*78		40 % 78 71 ½ 77 73 77
△Guaranteed sink fund 6s1962 △6s assented1962 △Chilean Cons Munic 7s1960	M-N M-N M-S	16½ 17 17 17½ 17½	25	14½ 19 13 18 14 17¾	ΔExternal sink fund 6s 3 ³ 4s-4-4 ¹ / ₂ s (\$ bonds of 1937 External readjustment	1964	M-N M-N	Ξ	*78 62½ 63	 22	71½ - 80 51½ 63
△7s assented 1960 △Chinese (Hukuang Ry) 5s 1951 Colombia (Republic of)— △6s of 1928 Oct 1961	M-S J-D	16¼ 16¼ 14 20	5	11% 17 12 15%	External conversion 3%-4%-4% extl conv 4-4¼-4½s extl readjustment	1979 1978 1978	M-N J-D F-A	 	*59 ³ / ₄ 58 ⁵ / ₈ 59 ¹ / ₂ 65 ¹ / ₄ 66 ¹ / ₂	 8 34	51 % 60 51 % 59 ½ 54 66 ½
Δ6s of 1927Jan 1961 3s external s f \$ bonds1970	A-O J-J A-O	51½ 51½ 51½ 51½ 38½ 38½ 38%	2 2 5	39¾ 52 37¾ 52 29½ 39¼	31/2s extl readjustment \(\Delta Warsaw \) (City) external 7s \(\Delta 41/2s \) assented	1984	J-J F-A F-A	=	54 ³ / ₄ 55	11 4 3	41% 55 4½ 11 3% 11½
For footnotes see page 2112.									471. 17.	100.	\$ 100 to to

BONDS New York Stock Exchange Week Ended Dec. 11	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold	Range Since January 1 Low High	New York Stock Exchange Interest Last or Friday's Bonds Range Si Week Ended Dec. 11 Period Sale Price Bid& Asked Sold January Low High No. Low H
Railroad and Industrial Companies bitibi Power & Paper—				- \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	\$\(^2\) Carolina Central 1st gtd 4s1949
§∆5s series A unstamped1953 ∆Stamped1953 lams Express coll tr gold 4s1948	J-D J-D M-S	*68 70½ 48¾ 48¾ *101	- <u>-</u> 2	65 1/8 72 5/8 44 5/8 62 3/8 100 1/2 101 7/8	Carriers & Gen Corp 5s w w1950
Coll trust 4s of 19071947	J-D F-A	*101 1/8 *102 1/2 103 3/8	w	98 ½ 101 ⅓ 102 106 ½	Celotex Corp deb 4½s w w1947
a Gt Southern 1st cons A 5s1943 1st cons 4s series B1943 abama Power 1st mtge 3½s1972	J-D J-D J-J	*104½ *103½ 107¼ 107¼		104 1 104 3 4 103 103 104 3 107 1 4	\$\frac{1}{2} Central of Georgia Ry
bany Perfor Wrap Pap 6s1948 6s with warrants assented1948	A-0 A-0	62 62 62 62 62 62 62 62 62 62 62 62 62 6	11 8	54 63 55 63	ARef & gen 5s series C1959 A-O 5\(^4\) 5\(^4\) 5\(^6\) 40 3
bany & Susquehanna RR 3½s1946 3½s_registered1946	A-0 A-0	93¾ 93¾ 92½ 94	1	81½ 94% 85 92¾	ΔChatt Div pur money gold 4s_1951
eghany Corp— 5s modified——————————————————————————————————	F-A J-D	90 89 ³ / ₄ 90 ¹ / ₂ 70 ⁵ / ₈ 70 ¹ / ₄ 71 ¹ / ₂	283	78 92 63 76%	Central Illinois Light 3½s1966
5s modified1950 ∆5s income1950 leghany & West 1st gtd 4s1998	A-0 A-0	58 1/4 58 1/4 58 1/4 50 50 51 62	7 25	51 64 41 59 60 68	**\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\cong r}\$}}}\$ gen gold 5s
lied Stores Corp 4½s debs1951	A-O F-A	1021/4 1021/8 1021/2	29	100 1/8 104 3/4	4s registered1987 *14¼ 19 13½ 1 Central N Y Power 3¾s1962 A-O 108½ 108% 8 107 10
lis-Chalmers Mfg conv 4s1952 n & Foreign Pow deb 5s2030 ner I G Chem conv 5½s1949	M-S M-S M-N	73½ 72¾ 73½ 103½ 103½ 103½	10 163 16	105 % 108 ½ 59 ¾ 75 ¾ 101 ¾ 104 ¼	Central Pacific 1st ref gtd gold 4s-1949 F-A 81% 81½ 82½ 59 68 8 Through Short L 1st gtd 4s1954 A-O - *69 72½ - 62 Guaranteed gold 5s1960 F-A 52% 52½ 54 126 49
n Internat Corp conv 5½s1949 nerican Telephone & Telegraph Co.—	J-J	100% 101%	16	93 1011/2	\$\text{Schortral RR & Bank'g of Ga 5s_1942} \text{M-N} \tag{86} 89 \tag{78} \text{Certain-teed Prod 5\\\2/2 \text{S} A1948} \text{M-S} \text{95\\\2/2} 93\\\2/2 95\\2/2 41 80\\80\\80\\80\\80\\80\\80\\80\\80\\80\
3 1/4s debentures1961 3 1/4s debentures1966 3s conv debentures1956	A-O J-D M-S	107 107 107 ¼ 1065% 107 107 10634 107 ¼	27 31 148	105% 108% 105% 108% 106 109%	Champion Paper & Fibre— S f deb 4%s (1935 issue)1950
ner Tobacco Co deb 3s1962 n Type Founders conv deb1950	A-O J-J	1003/4 1003/4 1011/8 *106 1063/4	39	100 101 1/8 103 1/4 106 1/2	Chesapeake & Ohlo Ry— 1992 M-S 130 129% 130% 5 126 1:
n Wat Wks & Elec 6s series A1975 Anglo-Chilean Nitrate deb1967 ann Arbor 1st gold 4s1995	M-N Jan Q-J	96 % 96 ¼ 97 54 ½ 55 57 56 ¼ 57	51 7 16	87 108 34 55 58 69%	Ref & impt mtge 3½s D1996 M-N 102 101% 102½ 58 100% 10 Ref & impt M 3½s series E1996 F-A 102¾ 102% 55 100% 10
k & Memphis Ry Bdge & Term 5s 1964 mour & Co (Del) 4s B1955	M-S F-A	1031/4 1031/4 1035/8	36	99¼ 101 100½ 106¼	Potts Creek Br 1st 4s
1st sink fund 4s series C (Del)_1957 chison Topeka & Santa Fe—	J-J	103¼ 103¼ 1035a	20	100½ 106½	AChicago & Alton RR ref 3s 1949 A-O 16 15 % 16 1/4 720 13 Chicago Burlington & Quincy RR—
General 4s1995 Adjustment gold 4s1995	A-O Nov	111% 111% 1113/4 913/4 92	45 7	106½ 112 88¼ 95	Illinois division 3½s
Stamped 4s	M-N J-D J-D	91% 91% 93 - 104% 104% - 104% 104%	22 6 8	87% 96 101 105 101 105¼	4s registered 1949 - 97¼ - 88 General 4s 1958 M-S 80¾ 80¾ 81¼ 59 73%
Conv gold 4s of 19101960 Trans-Con Short L 1st 4s1958	J-D J-J	*100 103½ *112 113		97½ 101¼ 110½ 112½	1st & rof 4½s series B1977
Cal-Ariz 1st & ref 4½s A1962 1 Knox & Nor 1st gold 5s1946 1 & Charl A L 1st 4½s A1944	M-S J-L J-J	112 1115/8 112 *1097/8 102½ 102½	17 	109 ¾ 112 % 109 110 100 ¼ 103 ½	ΔGen mtge inc (conv) 1997 J-J 31 30 4 31 4 135 21 4 Chicago & Erie 1st gold 5s 1982 M-N 1818 118 116 4 1
1st 30-year 5s series B1944 lantic Coast 1st cons 4sJuly 1952	J-J M-S	103 103 103 83 1/8 82 1/2 84 1/8	39	101 104 1/4 74 87 3/4	Chicago Gt West 1st 4s series A 1988 JJ 65 64 $\frac{1}{2}$ 65 61 $\frac{1}{2}$ 61 $\frac{1}{2}$ Δ Gen inc mtge $\frac{4}{2}$ s 2038 JJ 36 37 11 33 $\frac{1}{2}$ Δ Chic Ind & Louisville ref 6s A 1947 JJ 32 $\frac{1}{2}$ 32 $\frac{1}{2}$ 32 $\frac{1}{2}$ 32 $\frac{1}{2}$ 2 30 $\frac{1}{2}$
General unified 4½s A1964 10-year coll tr 5sMay 1 1945 L & N coll gold 4sOct 1952	J-D M-N M-N	61¼ 61¼ 63 -10131 -71% 715% 723%	$\begin{array}{c} 76 \\ 1\overline{93} \end{array}$	57% 66% 94% 102% 63% 77%	△Refunding gold 5s series B1947
dantic & Danville Ry 1st 4s1948 Second mortgage 4s1948	J-J J-J	31¾ 31½ 32 28½ 29½	7 3	30 1/4 40 25 1/4 33	Alst & gen 5s series A 1966 M-N 6% 6½ 7 14 6% Alst & gen 6s series B May 1966 J-J 7 6% 7 36 6% Chicago Ind & Sou 50-year 4s 1956 J-J -66% 67 2 56%
tl Gulf & W I SS coll tr 5s1959 tlantic Refining deb 3s1953	J-J M-S	100 ¼ 100 ¼ 100 ¼ 106 106 106	6 1	95½ 100½ 102 106	†Chicago Milwaukee & St Paul— . AGen 4s series AMay 1 1989 J-J 44 41% 44 105 33½
	В				ΔGen gold 3½s series B May 1 1989 J.J 39 ¼ 40 ½ 20 32% ΔGen 4½s series C May 1 1989 J.J 44¾ 42¼ 45 317 34 ΔGen 4½s series E May 1 1989 J.J 44½ 42½ 44% 138 34
altimore & Ohio RR— 1st mtge gold 4sJuly 1948 Stamped modified bonds—	A-O	56% 561/4 58	195	523/4 623/8	ΔGen 4%s series FMay 1 1989 J-J 44% 42½ 45 91 34¼ 4tchie Milw St Paul & Pac RR—
1st mtge gold (int at 4% to Oct 1 1946) dueJuly 1948	A-O	58% 57½ 59	198	541/2 651/8	ΔMtge gold 5s series A1975 F-A 18 1778 1678 1,114 678 ΔCony adjustment 5sJan 1 2000 A-O 43% 43% 43% 873 13%
Ref & gen ser A (int at 1% to Dec 1 1946) due1995 Ref & gen ser C (int at 11/2%	J-D	28% 28½ 30	241	241/4 391/4	†Chicago & North Western Ry—
to Dec 1 1946) due1995 Ref & gen ser D (int at 1% to	J-D	31% 31% 33%		28 44½ 24¾ 39¼	\[\triangle \tr
Sep 1 1946) due2000 Ref & gen ser F (int at 1% to Sep 1 1946) due1996	M-S M-S	28 1/4 29 3/4 29 5/4 29	236	24% 39	ΔGen 44s stpd Fed inc tax1987 M-N 33 317s 33 14 22% ΔGen 5s stpd Fed inc tax1987 M-N 34 31½ 34 200 23
AConv dueFeb 1 1960 Pgh L E & W Va System—	F-A M-N	23 1/4 22 1/2 24 1/4 48 3/4 47 1/2 49 1/2	No Car	18% 42¼ 45 54%	\$\times \text{Secured } 6\frac{1}{2}\times \text{S} \text{1936} \text{M-N} \text{40\%} \text{38\%} \text{40\%} \text{51} \text{26} \text{41\%} \text{21\%} \text{22} \text{64} \text{14\%} \text{81\%} \text{14\%} \text{81\%} \text{16\%} \text{16\%} \text{16\%} \text{16\%} \text{16\%} \text{16\%} \text{16\%} \text{16\%} \text{16\%} \text{16\%} \text{16\%} \text{16\%} \text{16\%} \text{16\%} \text{16\%} \text{16\%} \text{16\%} \text{16\%} \text{16\%} \text{16\%} \text{16\%} \text{16\%}
Ref gold 4s extended to1951 S'west Div 1st M (int at 3½% to Jan 1 1947) due1950	J -J	36% 35% 36%	89	341/2 483/8	A1st & ref 4½s stpd May 1 2037 J-D 22 21¼ 22¼ 43 14⅓s
Toledo Cin Div ref 4s A1959 angor & Aroostock RR 1st 5s1943	J-J J-J	44 1/4 43 44 1/4		43 53¾ 95½ 100	△Conv 4%4s series A
Con ref 4s1951	J-J J-J	59% 58% 60 60 58¾ 60%	73 53	48 61 49 60%	tAChie R I & Pac Ry gen 4s1988 J-J 321/4 301/2 33 626 181/2
attle Creek & Sturgis 1st gtd 3s_1989 seech Creek extl 1st gold 3½s1951 sell Telep of Pa 5s series B1948	J-D A-O J-J	*44 	$\frac{\overline{2}}{19}$	45 48 72 % 83 ½ 104 ¼ 108 %	\$\triangle \text{Refunding gold 4s} \qquad \text{-1934} \qquad A-O \qquad 18 \qquad 17\cap 18\cap 8 \qquad 92\qquad 9\cap 2 \qquad \text{5} \text{\secured 4\cap 8 \text{crics A}} \qquad \qquad \text{-1952} \qquad \text{M-S} \qquad \qquad 19\cap 8 \qquad \qquad 18\cap 12\cap 8 \qquad \qquad 234 \qquad \qquad 10\cap 4 \qquad \qqqqq \qqqq \qqqqq \qqqq \qqqqq \qqqq \qqqqq \qqqqq \qqqqq \qqqqq \qqqqq \qqqqq \qqqqq \qqqqq \qqqq \qqqqq \qqqq \qqqqq \qqqqqq
1st & ref 5s series C1960 telvidere Del cons 3½s1943	A-O J-J	- 129½ 129½ *99½ 99¾		127½ 130½ 	AConv gold 4½s1950
teneficial Indus Loan 2¼s1950 2¾s debentures1956 teth Steel 3½s conv debs1952	J-D A-O A-O	98½ 98¼ 98½ 104 104 104 %	26	96 3/8 98 3/4 102 1/2 105 3/4	Memphis Div 1st gold 4s1951
Consol mtge 3 series F 1959	J-J F-A	- 104½ 104½ - 100 100½ - 102½ 103		102¼ 105½ 98¾ 102 101 105	Income guaranteed 5sDec 1 1960 M-S 43 % 48 % 4 40 %
Consol mtge 31/4s series H1965	J-D	* 104		103 1031/2	Chicago Union Station————————————————————————————————————
law Knox 1st mtge 3½s1950 loston & Maine 1st 5s A C1967	F-A M-S M-N	*102 ⁵ / ₈ 78 *92 ³ / ₈ 95		101 102¾ 74 79 85½ 92	Chic & West Indiana com 48
1st M 5s series II1955 1st gold 4%s series JJ1961 1st mtge 4s series RR1960	A-O	70 ³ / ₄ 70 ³ / ₄ 71 ³ / ₇	10	74 75½ 66½ 76	Childs Co deb 5s 1943 A-O 45 1/4 45 1/4 46 13 36 Debenture 5s 1957 A-O 40 40 3/4 3 38 1/2 **ACROCLAW OR Gulf cons 5s 1952 M-N 28 26 3/4 28 30 17
ΔInc mtge 4½s ser AJuly 1970 ΔBoston & N Y Air L 1st 4s1955 kklyn Edison cons M 3¼s1966	F-A	39 % 39 % 39 % 23 ½ 23 ½ 23 ½ 108 % 109 ½	2 1	29 1/8 43 1/4 14 27 1/4 107 109 1/2	Cincinnati Gas & Elec 3 ¹ / ₄ s1966 F-A 109 ³ / ₄ 109 ³ / ₄ 109 ³ / ₄ 7 106 ³ / ₄ 1st mtgc 3 ¹ / ₄ s1967 J-D - °111 109 ³ / ₄
klyn Union El 1st gold 5s1950 klyn Union Gas 1st cons gold 5s_1945	F-A M-N	105 *81 1/4 *81 1/4 105 104 3/4 105	1 15	100% 100% 100% 106	Cin Union Term 1st gtd 3½s D1971 M-N 109% 109% 109% 8 108% 110 1st mige gtd 3%s series E1969 F-A 110
1st lien & ref 6s series A1947 Debenture gold 5s1950 1st lien & ref 5s series B1957	M-N	104 1/4 105 81 1/2 81 1/4 81 1/4 98 5/8 98 99	2 34 12	98½ 108 72½ 88½ 88½ 105	Cleve Cin Chic & St Louis Ry— General gold 4s————————————————————————————————————
suffalo Gen Elec 4½8 B1981 suffalo Niag Elec 3½8 series C1967	F-A	*114% *110½		113 115¼ 110½ 110½	General 5s series B 1993 J-1
Suffalo Rochester & Pgh Ry— Stamped modified (interest at 3% to 1946) due1957		32 1/8 32 33 33	8 82	32 41½	Cin Wab & M Div 1st 4s
Burlington Cedar Rap & Nor— \$\triangle 1 \text{st & coll 5s}1934		10% 10% 10%	s 50	53/4 13 51/4 125/8	Cleveland & Pittsburgh RR— Series C 3½s gtd1948 M-N = *105 108
ACertificates of deposit	7-O	934 10 *76 803 5938 5938 604		78 83 1/2 53 63 1/4	Series D 3½s gtd1950 F-A - 105
Bush Term Bldgs 5s gtd1960	A- O	°77 80	AND TE	70 811/4	Cleve Short Line 1st gtd 4½s1961
				edit	186 \$1 \$5 \$8 \$6105 \$ \$6000000000000000000000000000000000
California-Oregon Power 4s1966 Canada Southern cons gtd 5s A1962	A-0	108 % 108 5 78 % 79 9	2 . 19	106 108% 78 85	Colo Fuel & Iron gen s f 5s1943
Canadian National gold 4½s1957 Guaranteed gold 5sJuly 1969	J-J - J -J	108		104 109 % 104 ¾ 108 ¼ 107 ¾ 112 ⅓	\(\triangle \tr
Guaranteed gold 5sOct 1969 Guaranteed gold 5s1970 Guaranteed gold 4%s1950	F-A J-D	111 1/8 110 3/4 1111	2 8 10	108 112 105 111 1/8	Debenture 5sApr 15 1952
Guaranteed gold 4½s1956 Guaranteed gold 4½s1951	F-A M-S	108% *109 1093 108% 108 1081	8 <u>-34</u>	103% 109½ 103¾ 108½ 108½ 111%	Columbus & H V 1st extl gold 4s_1948 A-O *109 113 - 109 Columbus & Sou Ohio El 3½8s_19876 M-S 108½ 108½ 108½ 108% 2 106 Columbus & Tol 1st extl 4s_1955 F-A *111½ - 109 Columbus & Tol 1st extl 4s_1955 F-A *111½ - 109 Columbus & Tol 1st extl 4s_1955 F-A *111½ - 109 Columbus & Tol 1st extl 4s_1955 F-A *111½ - 109 Columbus & Tol 1st extl 4s_1955 F-A *111½ - 109 Columbus & Tol 1st extl 4s_1955 F-A *109 Till ½ - 109 Till ½
Carladian Northern Ry deb 6½s1946 Can Pac Ry 4% deb stk perpetual Coll trust 4½s1946	J-J M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	26 115	62 72 1/4 89 3/4 100	ACommercial Mackay Corp— Income deb w w———Apr 1 1969 May 56½ 53½ 56½ 44 21
5s equipment trust ctfs1944 Cell trust gold 5s1954	J-J J-D	93 ¼ 93 ¼ 93 ½ 88 ¾ 88 ¾ 88 ¾	² 18	103 105 % 81 ½ 95 ⅓ 77 90	Commonwealth Edison Co— 1968 J-D 110 110 110 110 110 12 15 108 14 Conv debs 3 1/8 1958 J-J 108 12 108 14 108 12 17 106
For footnotes see page 2112.	, 5-3	0074 0074 89	. 04	30	Conv deus 3728

NEW YORK BOND RECORD BONDS New York Stock Exchange Week Ended Dec. 11 BONDS New York Stock Exchange Week Ended Dec. 11 Friday Week's Range Last or Friday's Sale Price Bid & Asked Friday Week's Range Range Since January 1 Interest Period Range Since January 1 Low High No. Low High Low High Low High Conn & Pasump Riv 1st 4s_____ Conn Ry & L 1st & ref 4½s____ Stamped gtd 4½s Conn River Power s f 3¾s A___ Consolidated Edison of New York-Illinois Central RR-(Continued) *112 119 1093/4 1093/4 *1101/4 1103/8 .54½ 40½ 82 59¾ 56 41 *44⅓ 47½. 48 1/4 38 1/2 71 57 53 40 59 49 83 60 59 4614 4914 79 66 543/4 1 108 1/4 110 108 3/4 111 82 60 56 42½ 46 49⅙ 95 63 102½ 103⅓ 104 104½ 106¾ 107 106⅓ 107 106⅓ 104½ 33 33 35 332¾ 36 95 95⅓ 102½ 104¾ 104 106¼ 103 107 105½ 108 101¾ 105½ 23½ 38 26 37¼ 23½ 37 80 98 3½s debentures___ 3½s debentures___ 3½s debentures___ 3½s debentures___ 15 16 411/2 39 1/4 43 79 56 3½s debentures... 3½s debentures... Consolidated Oil conv deb 3½s... ↑∆Consol Ry non-conv deb 4s... ↑Debenture 4s... ↑Debenture 4s... Consolidation Coal s f 5s.... 15 •60 J-D J-D 44 1/4 40 1/2 43 % 45 % 40 % 42 % 297 101 40% 52% 37% 47% Ind Ill & Iowa 1st gold 4s____ ‡∆Ind & Louisville 1st gtd 4s__ 107 110 1/4 108 1/2 110 1/2 108 1/4 111 1/8 106 109 107 1/8 109 3/4 99 1/2 101 1/2 90 3/4 98 26 37 1/4 23 1/8 33 1/2 30 40 3/8 M-N M-N M-N M-N A-O J-D J-D 109 1/2 1081/2 110 108 \(^4\), 108 \(^1\)2 \(^2\)2 \(^1\)2 \(^3\)4 \(^1\)2 \(^3\)4 \(^3\)2 \(^3\)9 \(^3\)4 \(^3\)4 \(^3\)2 \(^3\)4 \(^3\)4 \(^3\)2 \(^3\)4 \(^3\) 1043/8 1013/8 1031/2 263/8 137 9434 68 46 21 37 10 9 J-J 40 % 35 ¾ 38 ¼ 33 ¼ 38 ¼ 95 ½ 16 335% $\tilde{\mathbf{J}}$ - $\tilde{\mathbf{D}}$ 17 28 J-D 13 A-0 D 103 % 106 % 101 ½ 101 ½ 101 ½ 101 ½ 101 ½ 108 ½ 104 ½ 104 ½ 104 ½ 104 ½ 104 ½ 10 ½ 24 ½ 10 ½ 24 ½ 10 ½ 5 1 ½ 5 1 ½ 3 % 11 ½ 19 % 104¾ 105 1/8 6____ 101 1/2 54 1/2 56 5/8 16 J-J J-D M-N J-J J-J J-J J-J F-A F-A James Frankl & Clear 1st 4s_____1959 Jones & Laughlin Steel 31/4s____1961 45 45% 94% 94% 19 162 Kanawha & Mich 1st gtd gold 4s_1990 \$\(^1\) *84¼ 88 56⅓ 56 % 56⅓ 56 % 62¼ 63¼ 68½ 70 108½ 109 110½ 110½ *48⅙ 50 85¾ 85¾ *91 82 88 40 69¹/₄ 37¹/₂ 67 56³/₄ 65 65³/₄ 74 108 110³/₆ 110¹/₂ 111³/₆ 40¹/₄ 44³/₄ 80 86 90 95 83 84 168 170 58 101 62½ 69¼ 109 A-O J-J J-J J-J J-J J-J J-J A-O J-J M-S M-S 76 59 14 ARef & Impt 58 series B...Apf 19/8 †∆Des M & Ft Dodge 48 ctfs... 1935 †∆Des Plains Val 1st gtd 4½s... 1947 Detroit Edison 48 series F... 1965 Gen & ret mtge 3½s series G... 1966 Gen & ref 38 series H... 1970 Detroit & Mackinac 1st lien gold 48 1995 ∆Second gold 4s... 1995 Detroit Term & Tunnel 4½s... 1961 Dow Chemical deb 2½s... 1962 ‡å∆Dul Sou Shore & Atl gold 5s... 1937 Duquesne Light 1st M 3½s... 1962 55% 6 88⁴% 88³% 111¹/₂ 111¹/₂ 111 103⁷% 104¹/₃ *40 44 *17¹/₂ 26 *85 86¹/₄ 102⁵/₃ 102⁵/₃ 106¹/₄ 107 21⁷/₆ 21⁷/₈ 109³/₄ 110 1111/2 6 108% 112½ 109¼ 112 101% 106½ 32 40 17½ 25 80% 95⅓ 102 103% 106¼ 108½ 15½ 31 2 15 169 \(\frac{1}{6} \) \(\frac 104 ½ 106 ¼ 103 ¼ 107 98 102 3⁄4 1 ½ E L *105 108 \(\frac{1}{4} \) 102 \(\frac{5}{6} \) 102 \(\frac{5}{6} \) 102 \(\frac{5}{6} \) 101 \(\frac{1}{6} \) 103 103 103 62 65 \(\frac{1}{2} \) 62 \(\frac{1}{6} \) 62 \(\frac{1}{4} \) 62 \(\frac{1}{4} \) 107 109 99½ 103⅓8 149 155 99⅙ 101½ 103 104½ 58½ 70 56⅙ 64⅓8 Laclede Gas Light extd 5s... 1945 Coll & ref 5½s series C... 1953 Coll & ref 5½s, series D... 1960 Lake Erie & Western RR... 5s extended at 3½ to ... 1947 Lake Sh & Mich Sou gold 3½s... 1997 3½s registered... 1997 98 100 1/4 72 91 1/4 72 1/2 91 1/4 100 89 89 99 87 87 14 45 43 6 95 75¾ 72¼ 99½ 88 84 J-J J-D J-D 6334 El Paso & S w Asserting S stamped. Erie Railroad Co— 1st cons M 4s series B AGen mtge inc 4½s series A... N Y & Erie RR extl 1st 4s Ohio Div 1st mtge 3½s... 93% 58 561/4 80 797/8 961/4 55 7734 7538 93½ 56 1/4 78 75 3/6 93 1/2 88½ 89½ 53 54½ 85 153 30 77% 106¾ *97¾ 100¼ Lehigh & N Y 1st gtd gold 4s 1945 Lehigh Valley Coal Co— 5s stamped 1944 1st & ref. sink fund 5s 1954 5s stamped 1964 1st & ref sink fund 5s 1964 5s stamped 1964 1st & ref sink fund 5s 1964 1st & ref. sink fund 5s 1974 Leh Val Harbor Term gtd 5s 1954 Lehigh Valley N Y 4½s ext 1950 F M-S 85 84 85 24 67% 85 J-D M-N J-J J-D M-S $\begin{array}{cccc} 105 & 107 \frac{1}{2} \\ 88\frac{3}{4} & 99 \\ 58 & 69 \frac{1}{2} \\ 57 \frac{1}{2} & 78 \\ 8\frac{5}{8} & 21\frac{1}{2} \\ 7\frac{1}{2} & 20\frac{1}{4} \end{array}$ 98³/₄ 99 F-A 10 85 1/2 72 1/4 73 1/2 71 1/2 84½ 67 67¼ 66 F-A $\overline{\overline{21}}$ F-A M-N 3 % 2 1/4 1 7/8 100 69 3 Lehigh Valley RR— 4s stamped modified 2003 4s registered 2003 4½s stamped modified 2003 4½s registered 2003 5s stamped modified 2003 Leh Val Term Ry ext 5s 1951 Lex & East 1st 50-yr 5s gtd 1965 Libby McNeil & Libby 4s 1955 Liggett & Myers Tobacco 7s 1944 5s debenture 1951 80 -2 M-N 27% 29½ 26½ 27½ 29% 31¼ *__ 35 32% 34% 55 55 115 115 105 105¼ 275/8 261/2 295/8 G Gas & Elec of Berg Co cons 5s. 1949 Gen Steel Castings 5½s. 1949 1 \(\text{AGeorgia} \) & Ala Ry 5s. Oct 1 1945 1 \(\text{AGeorgia} \) & Ala Ry 5s. Oct 1 1945 1 \(\text{AGe Caro} \) & Nor 1st ext 6s. 1934 Goodrich (B F) 1st 4½s. 1956 Gotham Hosiery deb 5s w w. 1946 Grays Point Term 1st gtd 5s. 1947 Great Northern 4½s series A. 1961 General 5½s series B. 1952 General 5½s series B. 1952 General 4½s series C. 1973 General 4½s series C. 1976 General mtge 4s series G. 1946 Gen mtge 4s series H. 1946 Gen mtge 4s series H. 1946 Gen mtge 3¾s series I. 1967 \(\text{AGreen Bay & West deb ctfs A.} \) \(\text{ADebentures ctfs B.} \) Gulf Mob & Nor 1st 5½s B. 1950 1st mtge 5s series C. 1950 [att mtge 5s series C. 1950 [att] Mobile & Oble & series B. 1950 M-N 29 % 93 M-N A-O A-O J-J A-O F-A 116 94 14 20 116 · 100 21½ 32½ 99 51 % 61 114 117 ½ 104 106 ¼ 110 ¼ 115 121 ½ 123 ⅓ 93 % 106 ½ 80 100 28 14 *9934 --*10234 10444 99 99 98½ 99 98½ 9834 *1104* 113½ *121½ 122 *77 77½ *110 110 *104½ 104½ 105 1/2 105 1/2 102 3/4 105 91 3/4 99 1/4 92 99 1/4 91 3/4 99 1/4 110 1/4 115 119 1/4 122 1/2 75 84 1/8 10534 108 % 9858 105 88 971/2 7938 89 79 87% 108 ½ 102 ½ 90 ½ 81 ½ 81 ½ 98 ¾ 98 ¾ 74 19 24 24 15 23 476 77 73 Little Miami gen 4s series A_____1962 M-N A-O M-S M-S A-O F-A J-J M-S M-S Little Miami gen 4s series A. 1992 Long Dock Co 3¾s ext to. 1950 Long Island unified 4s 1949 Guaranteed ref gold 4s 1949 4s stamped 1944 Lorillard (P) Co deb 7s 1944 5s debenture 1951 Louislana & Ark 1st 5s series A. 1969 Louisville Gas & Elec 3½s 1966 Lou & Jeff Bridge Co gtd 4s 1945 99 81 82 81 4 8178 98 5 99 4 98 4 99 73 3 74 60 2 65 95 95 95 90 90 4 86 4 87 8 69 2 70 8 51 52 79% 79 93% 92% 69% 57% 993/4 991/4 791/2 65 111/4 951/2 921/2 741/4 59 Louisville & Nashville RR— 1st & ref 5s series B 1st & ref 4½s series C 1st & ref 4½s series D 1st & ref 34%s series D 1st & ref 34%s series B Unif mtgc 3½s series A ext Unif mtgc 4s series B ext Paducah & Mem Div 4s St Löhis Div 2d gold 3s Mob & Montg 1st gold 4½s South Ry joint monon 4s Atl Knox & Cinc Div 4s Gulf Mob & Nor 1st 5½8 B 1950 1st mige 5s series C 1950 Gulf Mobile & Ohio 4s series B 1975 AGen mige inc 5s oeries A 2015 Gulf & Ship Island RR— 1st & ref Term M 5s stpd 1952 Gulf States Steel s f 4½s 1961 Gulf States Util 3½s veries D 1969 873% 103 103 1/8 93 1/2 94 86 1/8 86 1/2 82 1/2 83 1/4 103 103 1/4 108 1/2 108 1/2 *104 3/8 105 *** 82 1/8 661/2 A-O A-O A-O J-J J-J F-A M-S M-S J-J M-N 98 93½ 86½ 105 109 106% 921/2 931/2 102 % 22 101 105 109 1/8 111 1/2 *104 /8 103 *__ 82 /8 *106 ½ 108 ½ 92 ½ 93 110 110 H *126 \(\frac{1}{6} \) 128 \(\frac{1}{2} \) * 103 \\ 103 \(\frac{1}{2} \) 84 \\ 103 \(\frac{3}{6} \) 40 \(\frac{3}{6} \) 41 \(\frac{3}{6} \) 41 \(\frac{1}{6} \) 45 \(\frac{3}{6} \) 46 \\ 17 \(\frac{1}{2} \) 18 122% 127½ 98% 103¼ 61% 93 102% 104¼ 35% 45¼ 118% 120½ 36¼ 48¾ 8¾ 21½ 921/2 1081/2 1111/2 M J-D M-N F-A A-O 4058 1181/8 80 ½ 82 *44 ¼ 44 % 49 ¼ 50 *30 *15 % 69 79 85½ 45 55¼ 43% 53½ 1734 5 *24½ 102 102 30³/₄ 98 97 42 102½ 102 99% 102% 98 97. 10. 63½ 95 103 105¾ 104 107% 109¾ 113 41 76 104 9 7 93 86¾ 86⅓ *93 *86% 90 *86 5/8 *35 1/4 49 1/2 44 1/4 42 1/6 42 1/8 39 3/4 38 3/8 39 1/2 553/8 493/4 461/2 507/8 37 79 26 66 1071/8 Refunding 4s_______ Purchased lines 3½s______ Collateral trust gold 4s______ For footnotes see page 2112.

	NEV	Y TORK BU	ND KECOKD			
BONDS New York Stock Exchange Interest Week Ended Dec. 11 Period	Friday Week's Range Last or Friday's Bonds Sale Price Bid & Asked Low High No.	Range Since January 1 Low High	BONDS New York Stock Exchange Week Ended Dec. 11	Interest Las	y Week's Range t or Friday's rice Bid & Asked Low High	Bonds Range Since Sold January 1 No. Low High
Michigan Central— Jack Lans & Sag 3½s————————————————————————————————————	**- 75	69 73½ 93¼ 97½ 53 67 104¼ 107 38 63	\$\$\times N Y Susq & W 1st ref 5s	J-J F-A M-N J-J J-J M-S 109	109% 109% 111 111	5 29 38 14 18½ 20 9¾ 15¾ - 75¼ 93½ - 108 110¾ 233 3½ 10½ 4 109¾ 111½
1 AMilw Spar & N W 1st gtd 4s 1947 M-S 15 Amilw & State Line 1st 3½s 1941 J-J 14 Amin & St Louis 5s ctfs 1934 M-N Alst & ref gold 4s 1949 M-S ARef & ext 50-yr 5s series A 1962 Q-F	38 36½ 40 40 27 26½ 27½ 41 9 9½ 11 °2½ 3 °1½ 2	18 31 1/8 37 37	Niagara Share (Md) deb 5½s	M-N J-J 74 A-O 35 F-A F-A 103	73 ³ 4 74 ³ 8 34 35 ²⁹ 124 ³ 4 125 ¹ / ₂ 103 ³ 4 104 ¹ / ₈	6 101% 104 25 69% 74% 198 21% 38½ 2- 23½ 31 17 124% 128% 25 100½ 104½
### ### ### #### #### ###############	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9% 17 9% 17% 3\16 6\1/2 \1/2 2\1/4 60% 68% 96\1/2 100	Debenture 3 ³ / ₄ s	M-S	102 ³ 4 103 *115 120 110 ³ / ₂ *105 ³ / ₂ 48	6 100% 103% 119 119 112 114 29 107%
Mo Kansas & Texas 1st 4s	40 39% 41 6' 38% 38¼ 39½ 18; 31% 31¼ 31% 3; 334 33% 35½ 16; 17% 17½ 18¾ 78	24 ³ / ₄ 42 20 34 ¹ / ₂ 21 37 ¹ / ₈	A Certificates of deposit	Q-J 71 Q-J 69 Q-F 39 Q-A 39	3¼ 71½ 73½ 1½ 64¾ 69½ 78 39¾ 41¾ 1½ 39½ 39½	27½ 27½ 102 68 78 4 64¾ 73¾ 122 39 45¼ 10 38 43
*Missouri Pacific RR Co—	4 3 3 4 4 13	5 25% 39 1.5% 11 1/3 4 21 1/6 39 1/2 23 1/2 38 3/4 3 21 1/4 39 3/4 3 25 1/2 39 1/4 3/4 5 1/8	Ref & impt 4½s series A 2047 Ref & impt 6s series B 2047 Ref & impt 5s series C 2047 Ref & impt 5s series D 2047 Ref & impt 5s series D 2047 Northern States Power Co (Minn) 1st & ref mtge 3½s 1967 (Wisc) 1st mtge 3½s 1964 Northwestern Teleg 4½s ext 1944	J-J 64 J-J 54 J-J 55 F-A M-S	52½ 54 52½ 53¾ 110 110 *111¾	89 44½ 54½ 498 57¾ 70½ 32 48 59¾ 41 48 59¾ 2 108 110¾ - 109¾ 111¾ - 102¾ 102½
Alst & ref gold by Series H. 1860 ACertificates of deposit. 1981 ACertificates of deposit. 1981 ACertificates of deposit. 1981 \$\frac{1}{2}\$\$\times\$ \text{Missourl Pacific Ry}\$ 2rd 7s extended at 4% 1919 Moh' & Malone 1st gtd gold 4s 1991 Mononcaphela Ry 3½s series B. 1966 F-A	36% 35½ 37 10 35% 35 36% 27 34½ 35½ 1 91½ 92 43½ 43½ 1 101½ 101½	24½ 38¾ 21 39½ 5 24¾ 38⅙ 80½ 94½ 0 42 54	‡\$△Og & L Cham 1st gtd gold 4s_1948 Ohio Connecting Ry 1st 4s1943 Ohio Edison 1st mtge 4s1967 1st mtge 4s1967 1st mtge 3³4s1972 Oklahoma Gas & Elec 3³4s1966 4s debentures1946	M-S 100 M-S 100 J-J	106 ½ 106 % 108 ½ 108 ½ 108 ¼ 108 % 109 109 ¾ 103 ¾ 105	31 4% 12% 25 106¼ 108% 2 107% 110 10 107% 110 - 107 110½ 102% 105 4 100 103
Monongathela W Penn Pub Serv— 1960 A-O	109 % 109 110 2 103 ½ 103 ¼ 103 % 3 *87 % 35 ¼ 37 ¼ 10 33 ½ 32 % 33 % 6 29 ¾ 29 % 30 % 8 109 ½ 109 ¼	4 103 ¼ 106 - 82 89 2 35 43 ½ 4 32 % 46 ¾	Ontario Power N F 1st gtd 5s. 1943 Ontario Transmission 1st 5s. 1945 Oregon RR & Nav con gold 4s. 1946 Ore Short Line 1st cons gold 6s. 1946 Guaranteed stpd cons 5s. 1946 Oregon-Wash RR & Nav 4s. 1961 Otis Steel 1st mtge 4½s ser A. 1962	J-D 100 J-J J-J J-J 10	*104½	102½ 105½ 3 105% 108½ 6 109% 112½ 4 109½ 112¾ 80 104 107% 27 78% 101½
Mutual Fuel Gas 1st gtd 5s 1947 M-N Nash Chatt & St L 4s series A 1978 F-A Nat Dairy Prod 31/4s debs 1960 J-D Nat Distillers Prod 31/2s 1949 M-S 31/4s sinking fund debentures 1949 M-S	The second second second second second	3 62% 70 6 103 ¼ 106 7 100 103 ¼ 6 99 ½ 101%	Pacific Coast Co 1st gold 5s	J-D 11 J-D 11 J-D 10 J-D 10 J-D 10	_ 101 % 102 %	
National Steel 1st mtge 3s	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	117 \(\) 119 \(\) 2 17 \(\) 56 \(\) 76 \(\) 56 \(\) 74 \(\) 4 6 \(\) 1\(\) 1\(\) 120 \(\) 2 3 \(\) 120 \(\) 2 \(\) 124 \(\) 4 75 \(\) 77 \(\) 2 17 \(\) 107 \(\) 4 \(\) 10 \(\) 4 5 \(\) 74 \(\) 82	Pacific Tel & Tel 3¼s series B	6 A-O 16 J-D 5 J-J 0 M-N 5 F-A 6 M-S 1 4 A-O	0734 10734 108 1/4 210834 - 105 104 104 1/4 66 1/4 66 1/4 66 1/4 00 1/2 100 1/2 100 1/2 5734 59 117 1/2 117 1/2 117 1/2	107 ½ 109 3 105 105 2 7 100 ½ 104 104 1 4 5 58 ½ 71 8 32 98 ½ 100 8 8 40 61 3
NO & N E 1st Tel & 1mlp 4 728 1892 A-O New Orl Pub Ser 1st 5s series A 1952 J-D 1st & ref 5s series B 1955 J-D New Orleans Term 1st gtd 4s 1953 J-J \$\frac{1}{5}\text{AN O Tex & Mex n-c inc 5s} \text{ 1935} A-O ACertificates of deposit 1954 A-O	107 107 ¼ 79 ½ 77 79 ½ - 45 ¾ 45 ¾ 45 ¾ 54 53 54 ½ -	10 36% 47% 34 43% 16 37% 57	Paterson & Passaic G & E cons 5s_194 Pennsylvania Co— Guaranteed 3½s trust ctfs C194 Guaranteed 3½s trust ctfs D194 Gtd 4s series E trust ctfs195 Secured 4s	9 M-S 2 J-D 4 J-D 2 M-N 1 3 F-A 1 0 J-D	*103 %	102 % 102 % 102 % 102 % 104 % 105 % 105 % 103 % 105
ΔCertificates of deposit Δ1st 5s series C	- 52 ½ 53 - 49 ½ 49 49 ½ - 46 ¼ 48 ¾ 56 54 ¼ 56	15. 38 56 2 39 53½ 11 39 53	4 ½s series B 198 Penna Power & Light 3½s 196 4 ½s debentures 197 Pennsylvania RR cons gold 4s 194 Consol gold 4s 194 4s steri stpd dollar May 1 194 Gen mige 3¾s. series C 197	1	101 % 101 % 101 % 106 105 ½ 106 105 ½ 106 98 % 99 ½ 100 13 102 107 ½ 108 ½ 107 108 89 % 89 % 88 % 89 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Newport & Cincinnati Bridge Co- General gtd 4½s. 1945 J-J N Y Central RR 4s. series A 1998 F-A 10-year 3¾s sec s f 1946 A-O Ref & impt 5s series A 2013 A-O Ref & impt 5s series C 2013 A-O Conv secured 3¼s. 1952 M-N N Y Cent & Hud River 3½s. 1997 J-J 3½s registered 1997 J-J	98% 98 98% 45% 45 47 6 50% 50% 50% 50% 51% 462% 474% 174% 74 75 661% 661% 661% 661% 661% 661% 661% 661	45, 43 34, 59 36, 82 93 99 19 51 42 54 14 23 46 59 34 60 49 70 27 67 79 16 63 34 78 36	Cons skiking fund 4½s 196	0 F-A 5 J-D 1 8 J-D 1 0 A-O 11 A-O 14 J-J 12 A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 95½ 100° 4 26 95⅓ 100° 4 79 81³₄ 92°
Lake Shore coll gold 3½s	74% 74½ 76 60: 59¼ 61¼	29 49½ 61½ 48¼ 57 15 48½ 56½ 24 44 49½ 49 71 83 09 58 69½ 09 96½ 10 3½	Peoria & Eastern 4s ext. 196	0 Apr 4 F-A 6 J-J 6 J-J 80 M-S 52 J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
1st mtge 3½s extended to 1947 6s debentures 1950 N Y Connecting RR 3½s A 1965 N Y Dock 1st gold 4s 1951 Conv 5½ notes 1947 A-O N Y Edison 3¼s series D 1965 1st lien & ref 3¼s series E 1966 A-O N Y & Erie—See Erie RR	101 101 101% 100 4 100 4 100 99 ½ 100 64% 64% 65 ½ 28 28 85 ½ 107 4 107 4 108 ½ 108 4 108 4	3 1071/4 1091/4	Phila Balt & Wash 1st gold 4s. 194 General 5s series B. 197 General gold 4½s series C. 197 General 4½s series D. 198 Philadelphia Co coll tr 4¼s. 196 Phila Electric 1st & ref 3½s. 196 1st & ref mage 2¾s. 197	74 F-A 77 J-J 81 J-D 81 J-J 87 M-S 71 J-D	94 93½ 94 1103¼ 1103 94 1103¼ 100 102⅓ 1013¼ 102⅓	6 1 108 112 5 107¼ 110 47 905% 105 12 109¾ 112
N Y Gas El Lt H & Pow gold 5s. 1948 Purchase money gold 4s. 1949 N Y & Harlem gold 3½s. 2000 M-1 N Y Lack & West 4s series A 1973 M-1 4½s series B. 1973 N Y L E & W Dk & Impt 5s. 1943 J-J	111% 111% 1 53¼ 52% 54 57% 60	5 1111/4 115	\$\triangle Philla & Read C & I ref 5s \(\) 19' \triangle \triangle Conv \(\) deb 6s \(\) 19' \triangle Phillip Morris Ltd \(\) deb 3s \(\) 19' \triangle \triangle Phillippine Ry 1st s f 4s \(\) 19' \triangle \triangle Certificates' of deposit \(\) \triangle Phillips Petrol 134s \(\) debs \(\) 19'	49 M-S 62 M-N 37 J-J	35 ³⁴ 34 ³ 6 36 ³ 11 ⁷⁶ 11 ¹ 4 12 ¹ 105 ⁵ 8 105 ⁵ 3 ¹ / ₂ 3 ¹ / ₂ 3 ³ 2 ⁵ / ₆ 4 103 ¹ / ₄ 104	4 335 5 12 11 1025 1025 5 1 34 4 134 1 17 97½ 104
†N Y New Haven & Hartford RR— ^\Delta Non-conv deb 4s	33 ½ 32 33 ½ 33 ½ 31½ 33 ½ 35 ½ 33 ¾ 35 ½ 35 ½ 33 ¾ 35 ½ 35 ¼ 34 35 ¼ 31 ½ 33 42 5 42 43 ¾ 56 54 3 65 ¼ V. 85 8 8 9	10 19½ 39% 6 20% 37½ 21 18½ 37½ 119 19 39% 61 19¼ 40 7 19 31½ 260 23½ 48¾ 144 40¾ 61 65 3% 9½ 284 21½ 44%	Pittsburgh Cino Chi & St Louis— Series D 4s guaranteed 19 Series E 3½s gtd gold 19 Series F 4s guaranteed gold 19 Series G 4s guaranteed 19 Series H cons guaranteed 19 Series I cons 4½s 19 Series I cons guaranteed 4½s 19 Gen mtge 5s series A 19 Gen mtge 5s series B 19 Gen 4½s series C 19	49 F-A 53 J-D 57 M-N 60 F-A 63 F-A 64 M-N 70 J-D 75 A-O	**************************************	1 118 121 8 104½ 109 11 104¾ 108
△1st & ref 4½s series of 19271967 ‡△Harlem River & Port Chester- 1st 4s1954 ‡△N Y Ont & West ref gold 4s1992 △General 4s1955 N Y & Putnam 1st cons gtd 4s1993 N Y Queens El Lt & Pow 3½s1965 N Y Rys prior lien 6s stamp1958 N Y Steam Corp 1st 3½s1963 J-J N Y Steam Corp 1st 3½s1963	N 89 88¼ 89 S 6½ 6¾ 6¾ D 134 178 D 42 4178 42¾ N	21 73 91 45 4½ 8¼ 11 1½ 2½ 21 39 48½ 5 109½ 111½ 1 104½ 108 20 103 107½	Pitts Coke & Iron conv 4½s A 19 Pitts Steel 1st mtge 4½s - 19 Pitts Steel 1st mtge 4½s Series B 19 Pitts Va & Char 1st 4s gtd 18 Pitts & W Va 1st 4½s series A 19 1st mtge 4½s series B 16 1st mtge 4½s series C 16	052 M-S 050 J-D 050 J-D 043 M-N 058 J-D 059 A-O	96½ 96½ 96 100 100 99 99 53½ 53⅓ 54 53 53 53 54	8a 2 95 104 1 97 100 1 96 99 18 53 1/4 64 55 3 53 8 64

		9 1		NEW	YORK
BONDS New York Stock Exchange Week Ended Dec. 11	Interest Period	Last	Week's Range or Friday's ee Bid & Asked	Bonds Sold	Range Since January 1
Pitts Young & Ash 1st 4s ser A1948 1st gen 5s series B1962	J-D F-A	=	Low High 108 108 *118	No. 1	Low High 107 108 118 120
1st gen 5s series C1974 1st 4½s series D1977	J-D J-D		*101	77	
Portland Gen Elec 1st 4½s1960 1st 5s extended to1950 Potomac El Pwr 1st M 3¼s1966	M-S J-J J-J	89½ 109	88½ 89½ *106 109 109	$\frac{97}{4}$	78½ 89½ 105⅓ 107⅙ 107¼ 109
1st mortgage 3¼s	F-A J-J	951/4	95 96	21	861/2 96
‡∆Providence Securities 4s1957 ‡∆Providence Terminal 4s1956	M-N M-S		*831/8 911/2	11	3 8¼ 80 80
Public Service El & Gas 3 1/4 s 1968 1st & ref mtge 3s 1972 1st & ref mtge 5s 2037	J-J M-N J-J	1053/4		18 8	108 1/8 111 105 3/8 106 1/4 143 1/4 144 1/2
1st & ref mtge 5s2037 1st & ref mtge 8s2037 Public Service of Nor III 3½s1968	J-D A-O	1101/4	*215 225 1101/4 1101/4	 1 2	216 221½ 108¾ 111⅓
Purity Bakeries s f deb 5s1948	J-J R	_	104½ 104½	2	103 105
Reading Co Jersey Cent coll 4s1951 Gen & ref 4½s series A1997	A-O J-J	87% 76%		122 52	67¼ 88 73% 82½ 73 82
Gen & ref 4½s series B	J-J J-J	102	$\begin{array}{ccc} 76 & 76\frac{1}{2} \\ 102 & 102\frac{1}{2} \end{array}$	13 11	97½ 103½
Republic Steel Corp 4½s series B_1961 Purchase money 1st M conv 5½s 1954 Gen mtge 4½s series C1956	F-A M-N M-N	1041/2	101 101½ 104¾ 104¾ 102 102	36 14 20	100 1/4 104 1/8 100 3/8 106 1/4 100 3/4 104 3/8
Revere Copper & Brass 3 1/4s1960 ‡§ △Rio Grande June 1st gtd 5s1939	M-N J-D		101 101 *60¾		98 101 39 63
\$\$\times \text{Rio Grande West 1st gold 4s_1939} \times \text{1st cons & coll trust 4s A1949}	J-J A-O	57½ 26½	57½ 59½ 26 27	54 72	39 64 12 331/4
Roch Gas & El 4½s series D1977 Gen mtge 3¾s series H1967 Gen mtge 3½s series I1967	M-S M-S M-S	Ξ	*_ 129½ *110 *110	Ξ	109 109 ¼ 109 ½ 110
Gen mtge 3¼s series J	M-S M-S J-J	211/2	1081/4 1081/4	5 614	106½ 108½ 10¼ 22
‡\$△Rutland RR 4½s stamped1941	J- <i>J</i>	9	*7½ 8¼ 85/8 9¼	17	4 1/8 9 1/2 5 1/2 10
Saguenay Pwr Ltd 1st M 41/4s1966 St Jos & Grand Island 1st 4s1947	S	981/4	981/4 991/4	8	91% 100%
St Lawr & Adir 1st gold 5s1996 2d gold 6s1996	J-J J-J A-O	50	*107½ 50 50 * 62	ī	106 1073/4 50 60
St Louis Iron Mtn & Southern— A\$Riv & G Div 1st gold 4s——1933 ACertificates of deposit————————————————————————————————————	M-N	75 	75 * 76 76 76	148	67% 77% 69½ 77¼
‡ASt L Peor & N W 1st gtd 5s1948 St L Pub Serv 1st mtge 5s1959	J-J M-S	42	41½ 42½ 90½ 91	13 8	33 46 79 95 1/4
St L Rocky Mt & P 5s stpd1955 ‡△St L-San Fr pr lien 4s A1950	J-J	175%	*67¾ 75	308	55 75 10% 22%
ΔCertificates of deposit ΔPrior lien 5s series B1950 ΔCertificates of deposit	\overline{J} – \overline{J}	171/4 183/4	16¾ 18 18½ 19¾	101 119	11 21 % 11 ½ 25 %
△Cons M 4½s series A1978 △Certificates of deposit stpd,	M-S	183/4 181/8 175/8	18 1/4 18 3/4 17 1/2 d19 1/4 17 5/8 d18 5/8	389 80	11¼ 245 11½ 23¼ 12¾ 22%
St Louis-Southwestern Ry— Δ1st 4s bond certificates1989	M-N		84% 86	22	76 86
△2d 4s inc bond ctfsNov 1989 \$△1st term & unifying 5s1952 △Gen & ref gold 5s series A1990	J-J J-J J-J	 263/4	633/4 641/4 441/2 451/8	12 49	57 7634 31 56½ 1538 38¼
St Paul & Duluth 1st cons gold 4s_1968	J-D		*80	45	
ASt Paul E Gr Trk 1st 4½s1947 t ASt P & K C Sh L gtd 4½s1941 St Paul Union Depot 3½s B1971	J-J F-A A-O	161/4	5 ³ / ₄ 5 ³ / ₄ 14 ¹ / ₂ 17 * 102 ³ / ₄	321	2½ 6¾ 7¼ 17¾ 101½ 103%
S A & Ar Pass 1st gtd gold 4s1943 Schenley Distillers 4s s f deb1952 Scioto V & N E 1st gtd 4s1989	J-J M-S M-N	1023/4	99 31 100 102 34 103 * 124	20 8	99¼ 101 101½ 104¼ 123¾ 125
Seaboard Air Line Ry— §∆1st gold 4s unstamped1950	<i>A</i> -O				
\$4s gold stamped1950 Adjustment 5sOct 1949	A-O F-A	24½ 25	24 25 23½ 25% 3¼ 3¾	160 10	14 25 10 1/8 26 1/2 1 5
\$\triangle \triangle \tria	A-O M-S	11½ 13½	11% 12 10% 11½	46 20	4 13 4 12 1/4
△Certificates of deposit ‡§△Atl & Birm 1st gtd 4s1933	M-S	12 5/8	13 1/4 14 1/2 12 1/2 13 1/2 28 28	440 182 10	5 15 12 5 14 14 78 15 33
ΔSeaboard All Fla 6s A ctfs1935 Δ6s series B certificates_,1935	F-A F-A	==	15% 15% 15% 15%	72 1	3 1/4 15 18 4 15 82
Shell Union Oil 2½s debs1954 2¾s sinking fund debentures1961 t§△Silesian-Am Corp coll tr 7s1941	J-J J-J F-A	98.	97% 98% *99% 100	26 	95¾ 98½ 97% 100
Simmons Co debentures 4s1952 Skelly Oil 3s debentures1950	A-O F-A	102 %	38 1/8 38 1/4 102 1/4 102 1/2 102 5/8 102 5/8	17 3	29 40 1/4 100 1/8 103 1/2 99 3/4 103
Socony-Vacuum Oil 3s debs 1964 South & Nor Ala RR gtd 5s 1963	J-J A-O	=	105½ 105% *123	22	1041/4 1061/4 123 123
South Bell Tel & Tel 3481962 3s debentures1979 Southern Colo Power 6s A1947	A-O J-J J-J		1071/8 1071/2 1045/8 1045/8	6 7	106¼ 108⅓ 103⅓ 106¾
Southern Pacific Co—			103 103	5	102 1053/4
4s (Cent Pac coll)Aug 1949 4s registered1949 1st 4½s (Oregon Lines) A1977	J-D M-S	70¾ 52¾	69 ³ / ₄ 71 ³ / ₈ 67 ¹ / ₂ 67 ³ / ₄ 52 53 ³ / ₄	228 13 194	50½ 72% 50 68¼ 49¼ 58
Gold 4½s 1968 Gold 4½s 1969 Gold 4½s 1981	M-S M-N	51½ 51½	51½ 52¾ 50% 52¼	113 234	46% 57 46% 56%
10-year secured 33/4s 1946 San Fran Term 1st 4s 1950	M-N J-J A-O	50% 91% 85	50½ 51¾ 90½ 91¾ 84½ 85	259 90 21	46¼ 56¼ 80½ 93¼ 82 89
South Pac RR 1st ref gtd 4s1955 Southern Ry 1st cons gold 5s1994	J-J J-J	68¾ 91	685/8 703/8 901/2 913/4	180 72	613/8 72 88 931/4
Devel & gen 4s series A 1956 Devel & gen 6s 1956 Devel & gen 6½s 1956	A-0 A-0	67 ³ 4 88	67¾ 70½ 88 89⅓	219 38	60 5/8 72 1/2 78 1/2 91 5/8
Mem Div 1st gold 5s1996 St Louis Div 1st gold 4s1951	A-O J-J J-J	92 1/8 	92 93 % *81 84 86 86	120 4	83 963/4 785/8 841/2 791/2 91
Southwestern Bell Tel 3½s B1964 1st & ref 3s series C	J-D J-J		1115% 1115% 1055% 1057%	9 17	1093/4 1121/2 1041/4 1071/4
Stand Oil of Calif 23/48 debs1966 Standard Oil N J deb 3s1961	Apr F-A J-D	102 1/4 105 1/8	38	7 8	33½ 41½ 100⅓ 102⅓
Studebaker Corp conv deb 6s1945	J-J J-J	103 ¾ 103 ¾ 101 ¾	104 5/8 105 1/8 103 3/4 104 101 3/4 102	30 49 21	103 105 ½ 103 % 105 % 101 ¼ 110
6s called 1945 Superior Oil 3½s debs 1956 Swift & Co 2¾s debs 1961	M-N M-N	==	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 6	100 108½ 100¾ 103⅓ 101¾ 103¾
	T				
Tenn Coal Iron & RR gen 5s1951 Terminal Assn St L 1st cons 5s1944	J-J F-A		119% 119% 105¼ 105¼	5 1	119 122 105¼ 108¼
Ref & impt mtge 3%s series B_1974 Texurkana & Ft Smith 51%s A 1950	J-J J-J F-A	NE :	110¼ 110% *103	16	109 111 101 104
3s debentures1959	A-O M-N	1053/8	871/4 871/2 1051/8 1051/4 1053/8 1057/8	20 7 39	85 92½ 104½ 106¼ 104 106⅓
Texas & N O com gold 5s1943	J-J		*101	: /	99% 101%

ND	KECOKD			1.0	40.0	
	BONDS New York Stock Exchange Week Ended Dec. 11	Interest Period	Friday Last Sale Pric	or Friday's e Bid & Asked	Bonds Sold No.	Range Sine January
Texas	s & Pacific 1st gold 5s2000 n & ref 5s series B1977	J-D A-O		Low High 100 % 101 64 1/4 66	36 46	98 102 1 58 102 1
Ger	n & ref 5s series C1979 n & ref 5s series D1980	A-O J-D	64 1/8 63 3/4	64 1/8 65 1/2 63 5/8 65 1/4	53 .	57 1/8 69 3 58 1/4 69
Third	Pac Mo Pac Ter 5½s A1964 I Ave Ry 1st ref 4s1960 dj income 5sJan 1960	M-S J-J A-O	593/4 20	*103 \(\frac{1}{4} \) 106 59 \(\frac{5}{8} \) 60 19 \(\frac{5}{8} \) 20 \(\frac{1}{8} \)	35	102½ 104½ 47¾ 62½ 12 22½
§∆Tl	nird Ave RR 1st 5s ext1943 s Ohio Cent ref & impt 334s_1960	J-J J-D	86 %	*101 1/8 86 3/8		98½ 101
Tol S	t Louis & West 1st 4s1950 nto Ham & Buff 1st gold 4s1946	A-O J-D		90½ 91 *100½ 101	1 3 	80¼ 90½ 81% 92½ 99¾ 101½
Trent	on Gas & Elec 1st gold 5s1949 ont Corp 5s conv deb A1953	<i>M-</i> S J-J	Ξ	*116 120 *105%	=	105 106
Union	1 Electric Co of Mo 3%s1971	U M-N		1103/4 1103/4	4	108 111
Unior 3s	nion Elec Ry (Chic) 5s	A-O F-A J-J	1001/4	7 12 102 102 100 ¼ 100 ¾	6 18	6 111 99½ 103 96 101
1st 34-	Pacific RR— & land grant 4s1947 year 3½s deb1970	J-J A-O	108	108 108	96 2	108 111 95½ 99
Ref	year 3½s deb1971, mtge 3½s series A1980 d Biscuit 3½s debs1955	M-N J-D A-O		95½ 96 104½ 105	48 50	95½ 99 102¼ 106
Unite	d Cigar-Whelan Stores 5s 1952 d Drug Co (Del) 5s 1953 J RR & Canal gen 4s 1944	A-O M-S M-S	93 99	*106½	30 61	103% 107 69 96 90% 99 104 105
Unite	d States Steel Corp—	M-N		×997/ ₀		1007, 1001
1 2 2	.00s May 1 1943 .125s Nov 1 1943 .05s May 1 1949 .10s Nov 1 1949	M-N M-N M-N		*9978 *101 102 1/8 *101 101 1/4 101 1/6 101 1/8		100 4 100 1
2	20sNov 1 1950	M-N M-N	 	*101		100 1013 100 1013 100 101
2	.35s May 1 1952 40s Nov 1 1952 45s May 1 1953	M-N M-N M-N	==	*101 101½ 101½ 101¼ 101¼	10 1	100 1013 100 102 100 103
2.	50sNov 1 1953 55sMay 1 1954	M-N M-N		101 1/8 191 1/8 *101 102 101 3/4 101 7/8	2	100 102
2.	60sNov 1 1954 65sMay 1 1955	M-N M-N	KE,	*1011/2 102	5	100 1/2 101 7 100 1/4 103 3
Utah	1 Stockyards 4 1/4s w w 1951 Lt & Trac 1st & ref 5s 1944 Power & Light 1st 5s 1944	A-O A-O F-A	97½ 98	94 % 94 ½ 97 % 98 97 ½ 98 ¼	16 31	91 973 93 102 93 4 1013
Vanda	No PD cons of As source A 1055	v		21001/		
Con Va Ele	lia RR cons g 4s series A1955 s s f 4s series B1957 ec & Pwr 3½s series B1968	F-A M-N M-S	=======================================	°108½ °108½ °110¼ 111		109% 1111
Va Iro Virgin	on Coal & Coke 1st gold 5s1949 tia Pub Serv 1st mtge 3\%s_1972 Southwest 1st gtd 5s2003	M-S F-A J-J		77 77 104 104 * 90	1 6	69 79 102½ 104 90 94
1st	cons 5s1958 ian Ry 3%s series A1966	A-O M-S	72 109	72 73 1085 109	25 21	65 1/4 76 105 1/2 109 3
Wabas	sh RR Co—	W				
1st	in RR Co— in the Co— intge 4s series A————————————————————————————————————	J-J Apr Apr	81 1/4 42 3/4 32 3/4	81 81% 42 43¾ 32¼ 33¾	55 153 157	75 84 ½ 33 ¼ 50 28 ¾ 39 ½
ΔRe	bash Ry ref & gen 5½s A1975 If gen 5s series B1976 If & gen 4½s series C1978	M-8 F-A A-O	26	27 27 26 26 25½ 25½	1 1 5	24 28 ½ 24 27 % 22 ½ 26 %
ΔRe	f & gen 5s series D1980 orth Co 1st mtge 4s1955	Ã-Ö A-O	94	°257/8 28	 37	22 1/a 27 3/ 83 94 5/
Warne 6s c	r Bros Pict 6s debs1948 alled1948	M-S	103 1/8	102 103 1/8	19	95 103 1 100 % 100 3
ΔDe	posit receipts1941	M-S	Ξ_{i}		=	81 112 ½ 95 % 112 ½
Washi: Washi:	n RR 1st ref gtd gold 3½s_2000 ngton Central Ry 1st 4s1948 ngton Term 1st gtd 3½s1945 t0-year guaranteed 4s1945	F-A Q-M F-A F-A	Ē	*28 32 * 86½ *103 *104½ 106	8 =	31 40 69
Westch Gen	nester Ltg 5s stpd gtd1950 mtge 3½s1967 Penn Power 1st 5s E1963	J-D J-D M-S		120 120 * 109 10634 10634	3	118½ 121½ 107¼ 110 105½ 110
1st i Wester	mtge 3½s series I1966 n Maryland 1st 4s1952	J-J A-O	 85 1/4	111 111 85¼ 86	2 43	110 112 84 91 ¹ / ₂
West 1	k ref 5½s series A1977 V & Pa gen gold 4s1943 tern Pacific 1st 5s ser A1946 assented1946	J-J A-O M-S	100 31 35 34	95% 96 100% 100% 35% 36%	2 4 32	93 102 100 3½ 104 ½ 20 ¾ 38 ½
Wester	n Union Teleg gold 4½s1950	M-S M-N	36 841/4	35 1/4 36 3/4 84 84 3/4	189 78	20% 38% 79 85
25-ye	ear gold 5s1951 ear 5s1960 ghouse Fl & Mfg 21/4s1951	J-D M-S M-N	85 ½ 82 ½	85 ½ 87 82 % 83 101 ¼ 101 ¼	41 63	81 88 77¼ 85¾
West S Regi	ghouse El & Mfg 2 1/8 s 1951 shore 1st 4s guaranteed 2361 stered 2361	M-N J-J J-J	 40	101 ¼ 101 ¼ 42 ¼ 43 ¼ 39 ¾ 40 ½	25 43 44	100¾ 101¾ 37% 50 37¼ 47½
Wheeli	Ta Pulp & Paper 3s1954 ng & Lake Erie RR 4s1949	J-D M-S	5	103 1/4 103 3/8 *109 3/4	· 4	102½ 105 110¼ 114
Wheeli Vilson	ng Steel 1st 3½s series B1966 & Co 1st M 4s A1955 deb 3¾1947	M-S J-J A-O	90% 	903/8 913/4 1043/8 1043/4 *1023/4 103	27 94	90% 95 104¼ 106% 100% 103½
vinsto	n-Salem S B 1st 4s1960 consin Central 1st 4s1949	j-j j-j	44	*115 116¼ 50 52¼	110	114 115 37 55
SAS	Certificates of deposit u & Du div & term 1st 4s1936	<i>и</i> -N	141/8	48 ³ / ₄ 48 ³ / ₄ 14 ¹ / ₈ 15 ¹ / ₄ *11 ¹ / ₂	10 61	37½ 51 9 35
∆(Wiscon	Certificates of deposit1968 sin Elec Power 3½s1968 sin Public Service 3¼s1971	A-O J-J		*11½ *109½ 1105% 107 107	 	9 34 108% 110% 105 108%
	& Conn East 1st 4½s1943	J-J		12 1/8 20		12 12 12 12 14
Coungs	stown Sheet & Tube-	Y w-°	1015/	1011/- 1013/-	13	101 102%
Conv	deb 4s1948 ntge s f 31/4s series D1960	M-S M-N	101 5/8 98 3/8	101 ½ 101 ¾ 98 ¾ 98 ¾	30	98% 100%

not included in the year's range. n Unc

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

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

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

ABonds selling flat.

			<i>i</i>	NEW	YORK
BONDS New York Stock Exchange Week Ended Dec. 11	Interest Period	Friday Last Sale Pric	Week's Range or Friday's e Bid & Asked	Bonds Sold	Range Since January 1
Pitts Young & Ash 1st 4s ser A1948 1st gen 5s series B1962	J-D F-A	=	Low High 108 108 *118	No. 1	Low High 107 108 118 120
1st gen 5s series C1974 1st 4½s series D1977 Portland Gen Elec 1st 4½s1960	J-D J-D M-S	891/2	*101 88½ 89½	97	781/2 891/2
1st 5s extended to1950 Potomac El Pwr 1st M 3¼s1966 1st mortgage 3¼s1977	J-J J-J F-A	109	*106 109 109	4	105 1/8 107 1/8 107 1/4 109
Pressed Steel Car deb 5s1951 † \(\Delta\) Providence Securities 4s1957	J-J M-N	951/4	95 96 7 7	21 11	86½ 96 3 8¼
† Providence Terminal 4s1956 Public Service El & Gas 3¼s1968 1st & ref mtge 3s1972	M-S J-J M-N	1053/4	*83 1/8 91 1/2 111 111 105 3/4 106	18 8	80 80 108 111 105 36 106 14
1st & ref mtge 5s	J-J J-D A-O		*144 1/8 *215 225 110 1/4 110 1/4		143 ¼ 144 ½ 216 221 ½
Purity Bakeries s f deb 5s1948	J-J 	1101/4	104 110 14	1 2	108 ¾ 111 ⅓ 103 105
Reading Co Jersey Cent coll 4s1951	R	87%	861/2 88	122	671/4 88
Gen & ref 4½s series A	J-J J-J J-J	76% 102	75½ 76	52 13 11	73% 82½ 73 82 97½ 103½
Republic Steel Corp 4½s series B_1961 Purchase money 1st M conv 5½s 1954	F-A M-N	1041/2	101 101½ 104¾ 104¾	36 14	100 1/4 104 1/8 100 3/8 106 1/4
Gen mtge 4½s series C1956 Revere Copper & Brass 3¼s1960	M-N M-N	Ξ.	102 102 101 101	20 5	100¾ 104¾ 98 101
‡§△Rio Grande Junc 1st gtd 5s1939 ‡§△Rio Grande West 1st gold 4s_1939 △1st cons & coll trust 4s A1949	J-D J-J A-O	57½ 26½	*60 ³ / ₄ 57 ¹ / ₂ 59 ¹ / ₂ 26 27	54 72	39 63 39 64 12 33 ¹ / ₄
Roch Gas & El 4½s series D1977 Gen mtge 3¾s series H1967 Gen mtge 3½s series I1967	M-S M-S M-S	=	*110 1291/2	Ξ	109 109 1/4 109 1/2 110
Gen mtge 3¼s series J1969 ‡§△R I Ark & Louis 1st 4½s1934 ‡△Rut-Canadian 4s stpd1949	M-S M-S J-J	211/2	108 1/4 108 1/4 19 1/4 22 *7 1/2 8 1/4	5 614	106½ 108½ 10¼ 22 4⅓ 9½
‡§△Rutland RR 4½s stamped1941	J- <i>J</i>	9	8% 91/4	17	5½ 10
Saguenay Pwr Ltd 1st M 41/4s1966 St Jos & Grand Island 1st 4s1947	A-O J-J	981/4	98¼ 99¼ *107%	8	91% 100% 106 107%
St Lawr & Adir 1st gold 5s1996 2d gold 6s1996 St Louis Iron Mtn & Southern—	J-J A-O	50	50 50 *_ 62	Ţ	50 60
△\$Riv & G Div 1st gold 4s1933 △Certificates of deposit ‡△St L Peor & N W 1st gtd 5s1948	M-N J-J	$\frac{75}{42}$	75 76 76 76 41½ 42½	148 4 13	67% 77% 69½ 77¼ 33 46
St L Pub Serv 1st mtge 5s1959 St L Rocky Mt & P 5s stpd1955	M-S J-J	=	90½ 91 *67¾ 75		79 95 1/4 55 75
‡ΔSt L-San Fr pr lien 4s A1950 ΔCertificates of deposit ΔPrior lien 5s series B1950	J-J J-J	175/8 171/4 183/4	$\begin{array}{cccc} 17 & 18\frac{1}{2} \\ 16\frac{3}{4} & 18 \\ 18\frac{1}{2} & 19\frac{3}{4} \end{array}$	308 101 119	10 % 22 % 11 21 % 11 ½ 25 %
△Certificates of deposit	M-S	18 ³ / ₄ 18 ¹ / ₈ 17 ⁵ / ₈	18 ¹ / ₄ 18 ³ / ₄ 17 ¹ / ₂ d19 ¹ / ₄ 17 ⁵ / ₈ d18 ⁵ / ₈	389 80	11 1/4 24 1/8 11 1/2 23 1/4 12 3/8 22 1/8
‡St Louis-Southwestern Ry— △1st 4s bond certificates1989	M-N		84% 86	22	76 86
△2d 4s inc bond ctfsNov 1989 \$△1st term & unifying 5s1952 △Gen & ref gold 5s series A1990	J-J J-J	 263/4	63¾ 64¼ 44½ 45⅓ 26⅙ 28	12 49 45	57 763/4 31 561/2 153/8 381/4
St Paul & Duluth 1st cons gold 4s_1968 \$\delta \times \text{T} \text{Paul E Gr Trk 1st 4\frac{1}{2}s	J-D J-J		*80 -53/4 53/4	- - 5	2 1/8 63/4
\$\times St P & K C Sh L gtd 4\(\frac{1}{2}\)s. 1941 St Paul Union Depot 3\(\frac{1}{6}\)s B1971 S A & Ar Pass 1st gtd gold 4s1943	F-A A-O J-J	161/4	14½ 17 * 102¾ 99¾ 100	$\begin{array}{c} 321 \\ \overline{20} \end{array}$	101½ 103% 99¼ 101
Schenley Distillers 4s s f deb1952 Scioto V & N E 1st gtd 4s1989 TSeaboard Air Line Ry—	M-S M-N	10234	102¾ 103 * 124		101½ 104¼ 123¾ 125
\$△1st gold 4s unstamped 1950 \$△4s gold stamped 1950 △Adjustment 5s Oct 1949	A-0 A-0	24½ 25	24 25 23 ½ 25 %	6 160	14 25 101/8 261/2
ΔCertificates of deposit	F-A A-O	111/2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	10 46 20	1 5 4 ³ / ₄ 13 4 12 ¹ / ₄
△lst cons 6s series A	M-S M-S	13½ 125/8	$\begin{array}{cccc} 13\frac{1}{4} & 14\frac{1}{2} \\ 12\frac{1}{2} & 13\frac{1}{2} \\ 28 & 28 \end{array}$	440 182 10	5 % 15 ½ 5 ¼ 14 % 15 33
‡ASeaboard All Fla 6s A ctfs1935 A6s series B certificates_,1935 Shell Union Oil 2½s debs1954	F-A F-A	===	15% 15% 15% 15%	72 1	3 1/4 15 15 4 15 32
2%s sinking fund debentures 1961 ‡\$△Silesian-Am Corp coll tr 7s 1941 Simmons Co debentures 4s 1952	J-J J-J F-A	98, 	97% 98% *99% 100 38% 38%	26 	95 ³ / ₄ 98 ¹ / ₂ 97 ³ / ₈ 100 29 40 ¹ / ₄
Skelly Oil 3s debentures1950 Socony-Vacuum Oil 3s debs1964	A-O F-A J-J	102 1/8	102 1/4 102 1/2 102 5/8 102 5/8	17 3	100 % 103 ½ 99 % 103
South & Nor Ala RR gtd 5s 1963 South Bell Tel & Tel 34s 1962 3s debentures 1979	A-O A-O J-J	Ξ	105½ 105% *123 107½ 107½	22 -6	104 1/4 106 1/4 123 123 106 1/4 108 1/a
Southern Colo Power 6s A1947 Southern Pacific Co—	Ĭ-Ĭ	=	104 % 104 % 103 103	7 5	103 % 106 % 102 105 %
4s (Cent Pac coll)Aug 1949 4s registered1949 1st 4½s (Oregon Lines) A1977	J-D M-S	70¾ 52¾	69 3/4 71 3/8 67 3/2 67 3/4 52 53 3/4	228 13 194	50½ 72% 50 68¼ 49¼ 58
Gold 4½s1968 Gold 4½s1969	M-S M-N M-N	51 ½ 51 ½ 50 %	51½ 52¾ 505 52¼ 50½ 51¾	113 234 259	46% 57 46% 56% 46¼ 56¼
San Fran Term 1st 4s1950	J-J A-O	91% 85	90½ 91% 84½ 85	90 21	80½ 93¼ 82 89
South Pac RR 1st ref gtd 4s1955 Southern Ry 1st cons gold 5s1994 Devel & gen 4s series A1956	J-J J-J A-O	683/4 91 673/4	68 5/8 70 3/8 90 1/2 91 3/4 67 3/4 70 1/2	180 72 219	61% 72 88 93¼ 60% 72½
Devel & gen 6s 1956 Devel & gen 6½s 1956 Mem Div 1st gold 5s 1996	A-O A-O J-J	88 92 1/8	88 89 1/8 92 93 3/8 *81 84	38 120	78½ 91% 83 96¾ 78% 84½
Southwestern Bell Tel 3½s B1964	J-J J-D	86	86 86 1115% 1115%	 4 9	79½ 91
ASpokane Internat 1st gold 4½s_2013 Stand Oil of Calif 2¾s debs_1966	J-J Apr F-A	1021/4	105 % 105 % 38 % 39 102 102 ¼	17 7 8	104 1/4 107 1/4 33 1/2 41 1/2 100 1/8 102 7/8
234 debenture 1953 Studebaker Corp conv deb 6s 1945	J-D J-J J-J	105 1/8 103 3/4 101 3/4	1045/8 1051/8 1033/4 104 1013/4 102	30 49 21	103 105 ½ 103 % 105 % 101 ¼ 110
6s called 1945 Superior Oil 3½s debs 1956 Swift & Co 2¾s debs 1961	M-N M-N		100 32 100 32 103 38 103 32 103 103	1 11 6	100 108½ 100¾ 103% 101¾ 103%
	T			17	
Tenn Coal Iron & RR gen 5s1951 Terminal Assn St L 1st cons 5s1944	J-J F-A		1193/8 1193/8 1051/4 1051/4	5 1	119 122 105 1/4 108 1/4
Ref & impt mtge 3%s series B 1974 Texarkana & Ft Smith 51/48 A	J-J J-J F-A		110 ¹ / ₄ 110 ³ / ₈ *103 87 ¹ / ₄ 87 ¹ / ₂	16 20	109 111 101 104 85 921/2
Texas Company 3s deb 1959 3s debentures 1965 Texas & N O com gold 5s 1943	A-O M-N J-J	105 %	105 1/8 105 1/4 105 3/8 105 3/8 *101	7 39	104½ 106¼ 104 106⅓ 995 101%
				in in	1.1

	RECORD					
	BONDS New York Stock Exchange Week Ended Dec. 11	Interest Period	Friday Last Sale Pric	Week's Range or Friday's e Bid & Asked	Bonds Sold	Range Sinc
Texas	& Pacific 1st gold 5s2000 & ref 5s series B1977	J-D		Low High 100% 101	No.	98 102 1
Gen	& ref 5s series C1979 & ref 5s series D1980	A-O A-O J-D	64 1/8	64 1/4 66 64 1/8 65 1/2 63 5/8 65 1/4	46 53 49	58 1/4 70 1/57 1/8 69 3/58 1/4 69
Tex P Third	ac Mo Pac Ter 5½s A1964 Ave Ry 1st ref 4s1960	M-S J-J	593/4	*103½ 106 59% 60	35	102½ 104½ 47¾ 62½
ΔA	lj income 5sJan 1960 ird Ave RR 1st 5s ext1943	A-O <i>J-</i> J	20	19 % 20 \(\frac{1}{8}\) *101 \(\frac{1}{8}\)	89	12 22 ½ 98 ½ 101 ½
Tol &	Ohio Cent ref & impt 33/4s_1960 Louis & West 1st 4s1950	J-D A-O	86%	863/8 863/8 901/2 91	1 3	801/4 901/ 813/8 921/
Toron Trent	to Ham & Buff 1st gold 4s1946 on Gas & Elec 1st gold 5s1949	J-D M-S	Ξ	*100 1/8 101 *116 120		99 3/4 101 3
Tri-Co	ont Corp 5s conv deb A1953	<i>J-</i> J		°105%	-	105 1061
		U				
Union ‡§∆U:	Electric Co of Mo 3%s1971 nion Elec Ry (Chic) 5s1945 Oil of Calif 3s deb1959	M-N A-O F-A		11034 11034 *7 12 102 102	$-\frac{4}{6}$	108 1113
3s	debentures1967	Ĵ-Ĵ	1001/4	102 102 100 1/4 100 3/4	18	99½ 103 96 101
1st	Pacific RR— & land grant 4s1947 car 3½s deb1970	J-J A-O	108	108 1083/8 95½ 953/4	96 2	108 111 95½ 99
35-y Ref	rear 3½s deb1971 mtge 3½s series A1980	M-N J-D	And one	1041/2 105	48 50	95½ 99 102¼ 106
United	l Biscuit 3½s debs1955 l Cigar-Whelan Stores 5s1952 l Drug Co (Del) 5s1953	A-O A-O	93	*106½ 93 95¾	30	103% 107 69 96 90% 99
UNJ	RR & Canal gen 4s1944	M-S M-S	99	98 103 1/2	61	104 105
Seri	l States Steel Corp— al debentures 00sMay 1 1943	M-N		*997/8	1.80	100 1/8 100 1/
1. 2.	125sNov 1 1943 05sMay 1 1949	M-N M-N		*101 102 1/8 *101 101 3/4	Ξ.	100 100 101 1
2.	10sNov 1 1949 15sMay 1 1950	M-N M-N M-N	=	*101 10134 1011/8 1011/8 *101		100 101 100 101 100 101 100 101
2.	20sNov 1 1950 35sMay 1 1952 40sNov 1 1952	M-N M-N		*101	 10	100 1013 100 102
2.	45sMay 1 1953 50sNov 1 1953	M-N M-N		101½ 101½ 101¼ 101¼ 101⅓ 191⅙	$egin{smallmatrix} oldsymbol{1} \ oldsymbol{2} \end{array}$	100 103 100 102
2.	55s May 1 1954 60s Nov 1 1954 65s May 1 1955	M-N M-N M-N		*101 102 101¾ 101¾ *101½ 102	5	100 1/4 101 1/2 100 1/2 101 7 100 3/4 103 7
Jnited	Stockyards 41/4s w w1951 Lt & Trac 1st & ref 5s1944	A-0 A-0	971/2	943/8 941/2 973/8 98	2 16	91 97° 93 102
	Power & Light 1st 5s1944	F-A	98	971/2 981/4	31	93 1/4 1013
		v				
Cons	lia RR cons g 4s series A1955 s s f 4s series B1957	F-A M-N		°108½ °108½	,	
a Iro	c & Pwr 3½s series B1968 n Coal & Coke 1st gold 5s_1949 ia Pub Serv 1st mtge 3¾s_1972	M-S M-S		*110¼ 111 77 77 104 104	-ī	109 3/8 111 5 69 79 102 1/2 104
a & &	Southwest 1st gtd 5s2003	F-A J-J A-O	${72}$	* 90 72 73	6 25	90 94 65 1/4 76
/irgini	an Ry 3¼s series A1966	м-8	109	108% 109	21	105½ 109⅓
Vabas	h RR Co—	W				
ΔGe	mtge 4s series A1971 en mtge 4s inc series A1981	J-J Apr	81 1/4 42 3/4 32 3/4	81 81% 42 43¾ 32¼ 33¾	55 153 157	75 84 ½ 33 ¼ 50 28 ¾ 39 ½
	en mtge inc 41/4s ser B1991 pash Ry ref & gen 51/2s A1975	M-S	1	27 27	14 Table	24 281
△Re △Re	f gen 5s series B1976 f & gen 4½s series C1978	F-A A-O	26 	26 26 25½ 25½ °25% 28	1 5	24 275 22½ 265 22% 273
1 1	th Co 1st mtge 4s1955	A-0 A-0	94	911/4 941/8	37	83 - 945
6s ca	Bros Pict 6s debs1948	M-S	103 1/8	102 103 1/8	19	95 103 100 100 100 100 100 100 100 100 100
∆De _l	rren Bros Co deb 6s1941 posit receipts	M-S	=	= =		95 % 112 %
Jashir	RR 1st ref gtd gold 3½s_2000 gton Central Ry 1st 4s1948	F-A Q-M		*28 32 * 86½		31 40 69 78 86 9
	gton Term 1st gtd 3½s1945 0-year guaranteed 4s1945	F-A F-A	TI.	*103 *104 1 106	==	103 1/2 105 1/
Gen	ester Ltg 5s stpd gtd1950 mtge 3½s1967 enn Power 1st 5s E1963	J-D J-D M-S		120 120 * 109 106¾ 106¾	3 -1	118½ 121½ 107¼ 110 105½ 110
1st r	ntge 3½s series I1966	J-J		111 111 _{/-}	1.1. 2	110 112
1st 8	n Maryland 1st 4s1952 a ref 5½s series A1977	A-O J-J	851/4	85¼ 86 95% 96	43 2	84 91 7 93 102
Vest N △Wes	Y & Pa gen gold 4s1943 tern Pacific 1st 5s ser A1946	A-O M-S	100 31 35 34	100 1 100 11 35 14 36 34 35 14 36 34	32	100 31 104 1 20 34 38 3
∆5s	assented1946	M-S M-N	36 841/4	84 843/4	189 78	20% 38 ³ 79 85
25-ye 30-ye	n Union Teleg gold 4½s1950 ear gold 5s1951 ear 5s1960 ghouse El & Mfg 2½s1951	J-D M-S	85 ½ 82 ½	85½ 87 82½ 83	41 63	81 88 77¼ 85¾
est s	shouse El & Mfg 2 %s1951 hore 1st 4s guaranteed2361 stered2361	M-N J-J J-J	 40	101 ¼ 101 ¼ 42 ¼ 43 ¼ 39 ¾ 40 ½	25 43 44	100¾ 101¾ 37⅓ 50 37¼ 47⅓
est V	a Pulp & Paper 3s1954	J-D		1031/4 1033/8	4	1021/2 105
Vheeli	ng & Lake Erie RR 4s1949 ng Steel 1st 3½s series B1966 & Co 1st M 4s A1955	M-S M-S J-J	90%	*109 ³ / ₄	27 94	110 ¼ 114 90 % 95 104 ¼ 106 ¾
Conv	& Co 1st M 4s A1955 deb 3%1947 n-Salem S B 1st 4s1960	A-O J-J	<u></u>	*1023/4 103 *115 1161/4	Ž	100% 103½ 114 115
△Wise	consin Central 1st 4s1949	J-J	51	50 52 1/4 48 3/4 48 3/4	110 10	37 55 37½ 51
\$∆St	Pertificates of deposit	<i>M</i> -N	141/8	14 1/8 15 1/4	61	9 35 9 34
Viscon Viscon	sin Elec Power 3½s1968 sin Public Service 3¼s1971	A-O J-J	gan bad gan bad	*109½ 110% 107 107	$\bar{2}$	108% 110% 105 108%
	& Conn East 1st 4½s1943	J-J		12 1/8 20	1.7	12 127
		Y			A L to	
	town Sheet & Tube-		·	A 6		

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

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

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

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

ABonds selling flat.

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

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

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday Dec. 5, and ending the present Friday (Dec. 11, 1942). It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

STOCKS New York Curb Exchange Week Ended Dec. 11 Par Week's Range for of Prices Of Prices Low High		STOCKS New York Curb Exchange Week Ended Dec. 11 Sale Price Sale Price Far Low High	Range Since January 1 Low High
Acme Wire Co common 10 Aero Supply Mfg class A 1 Class B 1 4 1/6 5 Ainsworth Mfg common 5 6 1/4 6 1/4 Air Associates Inc (N J) 1 334 4 1/6 Air Investors common 2 11/2 1 1/2 1 1/6 Convertible preferred 10 Warrants Air-Way Electric Appliance 3 1 1/6 1 1/6 Alabama Great Southern 50 73 73 Alabama Power Co \$7 preferred 101/4 100 1/2 101 1/2	16¼ Sep 22½ Feb 20 Mar 21 Nov 600 4¼ Jun 5% Oct 300 4 Jan 6¾ Dec 1,900 3% Dec 8½ Feb 400 1¾ Jan 2½ Sep 900 1¾ May 2 Oct 19½ July 21½ Oct 1,64 Nov 1⅓ Jan 100 ¾ May 1 ⅓ Aug 100 73 Jun 83 Mar 90 89 Sep 107 Feb	Blumenthal (S) & Co	4 Sep 6½ Dec 1% Mar 3½ Dec 33 May 47 Dec 33 May 47 Dec 24 Nov 34 Mar 5½ May 7% Sep 1½ May 3½ Nov 3 Jun 4% Jun 10¾ Dec 7 May 10³6 Nov 3 Dec 8½ Jan 19 May 21 Dec
\$6 preferred.	200 79 Sep 97 Jan 200 2½ Jan 3½ May 100 % May 2½ Dec 200 ¾ Jan 1¾ Dec 400 17 Sep 24% Dec 175 20 May 24% Dec	Bridgeport Machine 176 176 200 Preferred 100 60 59 ½ 60 20 Brill Corp class A 134 2 1,300 Class B 5 36 100 776 preferred 100 42 42 42 200 Brillo Mfg Co common	1¾ Jan 2¼ Feb 52 Jan 60 Apr 1¾ Jun 3½ Jan ¼ July ½ Oct 40 Jun 55½ Feb 11 Nov 14¼ Jan
Aluminum Co common	1,400 78½ Apr 105 Feb 2,700 99% May 114½ Jan 100 12 May 12¾ Jan — 4½ Apr 7 Sep 550 65½ Sep 82 Dec — 90½ Jan 104 Nov 100 ½ Apr ½ Dec	Class A	30¼ Jun 11½ Jan 10 Mar 14 Nov 3 8 Oct 13 Dec 6½ Jun 10 Nov 3 ¼ Mar 1½ Nov 3
American Book Co	60 19 Sep 24½ May 400 3% Jan 5½ Nov 300 ½ Feb % Nov 800 ¼ July ¼ Feb 7½ Jan 11½ Nov 65½ Jan 80% Oct	Brown Fence & Wire common	1½ Feb 2 Jan 7½ Jan 12½ Aug 15% Jun 6¼ Oct 46 May 80 Oct 1¼ Jan 5% Sep 11% Jan 14½ Oct
American Central Mfg 1 578 574 578 American Cities Power & Light 25 145% 141/2 145% Class A 25 145% 145% 15 Class B 1 7% 74 142 145% Class B 1 37 74 142 145% Class B 1 37 74 142 145% Class B 1 37 74 145% Class B 1 37 74 145% American Cyanamid class A 10 357% 357% 365%	500 4% Jan 6% Feb 500 4% Apr 17% Dec 350 4 Apr 17% Dec 5,600 16 Sep % Nov 5,500 28% May 41% Jan	Bruck Silk Mills Ltd 5 35½ 36½ 200 Buffalo Niagara & East Power 25 9½ 8% 10½ 13,00 \$5 1st preferred 79 78¾ 81 1,100 Bunker Hill & Sullivan 2.50 9½ 9½ 9¾ 1,700	4½ Apr 35½ Dec 42 Oct 5¼ Aug 15½ Jan 61½ Sep 91¾ Jan 8¼ Mar 12½ Jan
American Foreign Power warrants % % % American Fork & Hoe common 11% 11% 11% American Gas & Electric 10 18% 18 19 4% % preferred 100 93% 93½ 96½ American General Corp common 10c 2% 2% 3	1,200	Burco Inc \$3 preferred	11½ Aug 13 Feb ¼ Aug % Dec ¼ Jan 1½ Dec
\$2. convertible preferred	50 24½ May 31 Nov - 27½ May 32 Feb 200 11 Apr 18 Jan 50 18¾ Mar 22 Apr 1,800 7½ Mar 13½ Nov - 21 Apr 26¾ July - 18¾ Mar 26½ Nov - 799¾ Jan 85 Jan 3,100 ½ Jun 1 Dec 600 x18 Aug 27½ Feb - 39 May 61¼ Mar 1,300 4¾ Apr 6¾ Jan 1,300 4¾ Apr 6¾ Jan	Cable Electric Products common	% Sep % Aug % Jan % July % Jec % Mar 1% July % Mar 1% July 1% Jec % Mar 19 Oct 77% Jun 77% Jun 15% Jan 21% Nov 2% Jan 3% Nov 2% Aug 4 Aug
American Seal-Kap common	400 1½ Mar 2¾ Oct 12,700 ½ Jan 3.0 33½ Apr 55¾ Nov 2,000 1¾ Apr 2½ Nov 100 2½ Jan 3¾ Nov 1,300 2. Jun 2½ Jan 100 1½ Nov 23¼ Apr 100 1½ Nov 23¼ Apr 100 1½ Jan 1½ Dec 300 7¼ July 9 Jan 330 91¼ Apr 103¼ Jan 1½ Dec 300 1½ Sep 1¾ Nov 8,000 ½ Apr 10¾ Nov 3,100 6¼ Apr 9½ Nov 3,100 6¼ Apr 9½ Nov	Class B non voting	121 May 134½ Oct % Mar ¼ Nov 8½ Jan 12 Feb x19¼ May 20 Apr 5½ Oct 6¼ Apr 35½ May 42 Jan 99 Apr 111½ Jan 90 Apr 103½ Jan 4½ Feb 8% Oct 6 Mar 6% Nov 4½ Jan 7% Dec
6 % preferred	40 75½ Aug 87½ Jan 100 6½ Jan 8½ Dec 100 4½ Jun 6 Nov 400 3% Jun 4% Nov 11¾ July 13 Jan 2¾ Mar 3¾ Aug ½ Feb	Catalin Corp of America 1	2½ May 3½ Jan 5% Oct 7¾ Jan 90 Apr 110½ Dec 72½ May 85½ Dec 7 Jan 8 Jan 85½ May 107 Jan ½ Dec ½ Jan
Associated Tel & Tel class A	5% Mar 34 Sep 62 Jun 67 Nov 106 Mar 109½ Feb 1,200 3 Jan 4½ July 350 22 Jan 35½ Oct 3 Jan 4½ Nov 3,800 ½ Mar ½ Nov	Cessna A'rcraft Co	7½ Dec 13 Apr 2½ Mar 4 Dec 3½ Jan 4½ Jan 6¾ May 10¾ Jan 70¼ Apr 83 Jan 47 Apr 64½ Nov x4¼ Feb 6 Jan
Atlas Corp warrants.	3,800	Chief Consolidated Mining	\$\frac{1}{2} \text{ Mar} & \frac{1}{2} \text{ Jan} \\ 6\frac{1}{6} \text{ Sep} & 14 & Feb \\ 2\frac{1}{6} \text{ May} & 3\frac{1}{6} \text{ Nov} \\ 27 & Apr & 55 & Feb \\ 2\frac{1}{2} \text{ Apr} & 4\frac{1}{4} \text{ Dec} \\ 2\frac{1}{2} \text{ Apr} & 52\frac{1}{4} \text{ Jan} \\ 40 & Apr & 82\frac{1}{6} \text{ Jan} \\ 40 & Apr & 82\frac{1}{6} \text{ Jan} \\ 3\frac{1}{6} \text{ Jun} & 4\frac{1}{6} \text{ Mar} \\ 11 & Nov & 15 & Mar \end{ar}
Babcock & Wilcox Co	2,700 17½ Dec 28½ Jan 2,300 2½ Jun 4¾ Jan 150 27¼ Dec 33¾ Jan 1,000 3 Feb x4¼ Oct 1,300 ½ Aug 1¾ Nov	Claude Neon Lights Inc	½ Apr ¼ Feb 4¾ Nov 5 Mar 21 Sep 35 Jan 4¼ Sep 6½ Apr 3¼ Jan 7½ Dec
Barlow & Seellg Mfg— \$1.20 convertible A common5	150 6% May 9½ Nov 800 3% Dec 7½ Jan 3% Jan 4½ Feb	Club Aluminum Utensil Co	34 Mar 1½ Dec 354 Jan 4½ Aug 65 May 7½ Apr ½ Mar 234 Nov 2 Mar 4½ Nov 1 May 24 Jan 50 Dec 72½ Jan
Beaunit Mills Inc common	2,100 6% May 11% Oct 300 1% Jun 4% Nov 250 101 Aug 117 Mar - 30 Mar 34 Jun 34 Jun 36 Sep	Columbia Gas & Elec 5% preferred_100 22 21 22 470 27 27 27 27 27 27 27	15¼ Sep 34 Jan % Apr 1¾ Jan 1/256 Mar 1 Nov 13 Mar 18 Jan 1 Apr 1 Jan 7 Oct 9½ Mar
Berkey & Gay Furniture	3,100 1/4 Nov 3/4 Jan 200 87/4 Aug 10 Jan 725 375/4 Dec 39 Sep 400 55/6 Dec 8 Jan 2,800 93/4 Dec 161/4 Jan 2,500 5/6 Feb 11/4 Nov 320 27 Mar 40½ Dec	V t c extended to 1946	1 Jan 3% Dec 3 Jun 4 Sep 1 Jan 3% Dec 76 Jun 2% Oct 39½ Mar 56 Dec 106½ Apr 115 Oct 96¾ Mar 104 Aug 1¼ Jan 2½ Dec
\$3 optional convertible preferred* 39¾ 39½ 40 For footnotes see page 2117.	2. Mai 4072 Dec		

NFW	YORK	CURR	FXCH	ANGE

NEW YORK CURB EXCHANGE									
STOCKS Friday Week's New York Curb Exchange Last Range Week Ended Dec. 11 Sale Price of Prices	Sales for Week Shares	Range Sin	nce January 1	STOCKS New York Curb Exchange Week Ended Dec. 11	Friday Last Sale Price		Sales for Week Shares	Range Since	e January 1
Par Low Hig Consolidated Mining & Smelt Ltd	's 100 2	Low 25½ Jan 3 Mar	High 31½ Nov 4% Dec	General Outdoor Adv 6% pfd100 General Public Service \$6 preferred•		Low High 67 71 28½ 28½	90.	Low 55 Apr 20 July	High 73½ Oct 28½ Nov
8% preferred 100	4 1,000	5 Dec 1	107 July 1% Jan 71/4 Oct	General Rayon Co A stock1 General Shareholdings Corp com1 \$6 convertible preferred	5178	5 1/2	800 180	¹ / ₄ Jun ¹ / ₆ May 35 ³ / ₄ Apr	56 Apr 58 Nov 54 Nov
Continental Gas & Electric Co— 100 - 76 76 76 Continental Roll & Steel 9½ 9 91	2,000	0 Apr 7% Jan	88 Jan 12 ³ 4 Apr	General Tire & Rubber 6% pfd A_100 Gen Water Gas & Electric common_1 \$3 preferred	;		1 1 mm;	96½ Jan 2¼ Aug 21 July	103½ Aug 7 Jan 34½ Jan
Cook Paint & Varnish Co 8½ 8½ 8½ Cooper-Bessemer common 8½ 8½ 8½ \$3 prior preference 39 39 39 Copper Range Co 4½ 4½ 4¾ 4¾	1,300 2 300 3	7¾ Jan 6¼ Jun 1 Jan 4% Dec	10 1/6 Sep 9 Nov 39 1/2 Dec 6 Oct	Georgia Power \$6 preferred \$5 preferred Gilbert (A C) common Preferred		41/4 41/4	400	86 1/2 Apr 80 May 4 May	103 Jan 88 Nov 5 Jan
Cornucopia Gold Mines. 5c 16 16 16 16 Cornoon & Reynolds. 1 34 34 78 56 preferred A 78½ 78½ 78½ 78½	200	Jan Jan Jan 7% May	⅓ Jan 1 Jan 84 Sep			11½ 12	1,400	41 Apr 3 July 10% Jan	45 Nov 41/4 Oct 141/8 Sep
Cosden Petroleum common1 % % 1 5 % convertible preferred50 12 % 12 ½ 12 % Courtaulds Ltd—	2,000	% Jun 2½ Oct	1¾ Jan 16¼ Jan	Godchaux Sugars class A	4-1-7-79 	26½ 27 95 95	125	25 Nov 4½ Dec 92 July	32 Jan 9 Feb 100 Jan
American dep receipts (ord reg) £1 4 4 5 4 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	3,100 1: 21,500	2 Mar 1% Apr 4% Jun	45% Nov 19 Oct 10½ Dec	Goldfield Consolidated Mines 1 Goodman Mfg Co 50 Gorham Inc class A	hair in a	order de	1,400	30 Oct	% Oct 30 Oct 1% Jan
Croft Brewing Co	100	Jan Dec 1½ Sep	13/8 Oct 31/8 Nov	\$3 preferred		19 % 20 ¾ 3 ½ 3 %	a rive of	23 Jan 19½ Aug 3% Aug	28 Mar 29 Jan 4% Nov
Crown Cork International A 6% 6% 6% Crown Drug Co common 25c 1 1 1 3 3 5 convertible preferred 25	1,300 1	4½ Jan x	634 Nov 1 Sep 21 Jan	Gray Mfg Co5 Great Atlantic & Pacific Tea— Non-voting common stock	73	31/2 31/2	200	2 May 58 Apr	4 Oct
\$6 preferred	1,400 10	1/4 Mar 4 Aug 0 % Jun	% Apr 9 Aug 15% Jan 2 Dec	7% 1st preferred100 Greater New York Brewery1 Great Northern Paper25	.25	25 25 ½	1,200 650	124 Feb Jan 25 Dec	134½ Nov 35 Jan 35¾ Jan
Cuban Tobacco common 2 2 2 Curtis Lighting Inc common 2.50 Curtis Mig Co (Mo) 5		1	1½ May 10 Oct	Greenfield Tap & Die Grocery Stores Products common 25c Gulf Oil Corp 25 Gulf States Utilities \$5.50 pfd 25	361/2	x55% 71% .1½ 1½ 36¼ 37	1,200 100 3,200	5 % Jun % Feb 24 % Mar 91 Apr	7½ Mar 1½ Dec 39 Oct 108 Jan
Darby Petroleum common5 8 8	300	5 May	8½ Oct	\$6 preferred Gypsum Lime & Alabastine				92¼ Apr 2¼ May	109 Jan 3½ Dec
Davenport Hosiery Mills	200 6 10 10	4 Feb 6¼ Jan 0¾ Jan	15 Nov 13 Nov 25 Aug	Hall Lamp Co5	• Н	9 7 9 3 7	. A. V 4.7 5 7		
Defay Stores	1,000	2¾ Jan 1 Jan 7 Jan 5 Mar	3½ Dec 2½ Mar 51½ May 110 Oct	Hall Lamp Co	16	15½ 16 -54 -54	300 500	3¾ Feb 15 Apr 40 May ½ Jan	4¾ May 19 Jan 46 Jan 13 Feb
Derby Oil & Refining Corp com	500	% Apr 9½ Jun 7 Feb	1½ Jan 49¾ Feb 8½ Nov	Harvard Brewing Co1 Hat Corp of America B non-cot com1		1½ 1¼ 3¼ 3¼	1,400	1 1/4 Aug 2 1/2 May	1% Apr
6% preferred without warrants20	3,200	7½ Aug ½ May	18¼ Mar 1 Jan	Hazeltine Corp	11/2	1638 17½ 1½ 1½ 30¼ 30¼	200 400 50	1438 May 114 Dec 2512 Mar	20 ³ 4 Jan 2!4 Jan 31 ¹ 4 Oct
Detroit Mich Stove Co common 1 2 2 2 2 Detroit Steel Products 10 13 13 ½ De Vilbiss Co common 10 10 Diamond Shoe common 10 10	500 10	1½ Feb 0¾ Jun 9¾ July 7¼ Aug	2¼ Sep 14 Nov 29¾ July 10¼ Mar	Hecla Mining Co 25c Helena Rubenstein Class A	41/4	41/4 43/8 61/8 61/4 8 8	4,500 200 50	3% May 6 Aug 7% Aug	6% Jan 10 Jan 10 Jan
Divco-Twin Truck common 1 3 % 4 Dobeckmun Co common 1 Dominion Bridge Co Ltd 6	200	3 1/8 Aug 3 1/4 Feb 7 3/8 Aug	5 % Jan x6 Aug 19 Apr	Heller Co common 2 Preferred 25 Henry Holt & Co participating A 2	Commence (Ξ	5½ Apr 20 Jun 3% Mar	6¾ Jan 24 Jan 6½ Nov
Dominion Steel & Coal B	30 52	4% Jan 2 July 01/4 Mar	75% Jun 67 Jan 25½ Oct	Hewitt Rubber common 5 Heyden Chemical 10 Hoe (R) & Co class A 10		91/4 91/4 691/2 70 131/2 14	100 125 400	9 % Oct 65 Oct 12% July	11½ Feb 88½ Jan 17½ Jan
Duke Power Co	200	1/4 Aug 1/2 Jan 1/2 Jan 1/4 Jan 1/4 Feb	70 Feb 3% Oct 1 Mar 8 July	Hollinger Consolidated G M5 Holophane Co common	x61/4	x6 63/4 161/4 163/4	2,800 400	5 Oct 12 Apr 12 Jan	7% Jan 16% Dec 12 Jan
E				Hormel (Geo A) & Co common Horn (A C) Co common Horn & Hardart	29 25½	28¾ 29 24 25¾	130 425	27½ Mar 2¼ Jun 21% Jun	31% Sep 3 Aug 27% Jan
Eagle Picher Lead	1,900 325 4	6¾ Aug ¾ May 1 Apr	8	5% preferred 100 Hubbell (Harvey) Inc 5 Humble Oil & Refining 7		x137 ₈ 15 593 ₄ 60	400 1,100	107½ Aug 12½ Aug 46½ Mar	112 Apr 15 Jan 62 Oct
6% preferred. 100 x18½ 18½ 19½ Eastern Malleable Iron. 25 Eastern States Corp. 52 52 53 \$7 preferred series A 10 10 10 10 10 10 10 10 10 10 10 10 10	8,100	814 Dec 634 Jan 32 Dec 978 Sep	33 Jan 22¼ Mar ¾ Jan 17 Jan	Hummel-Ross Fibre Corp	. x23a	x2 1/8 3 1/4	900	234 Aug 5 Jan 1/8 Feb	5½ Jan 6 Mar 7 Feb
56 preferred series B 95% 101/2 Eastern Sugar Associates 1 32 34		9½ Sep	17 Jan 38½ July	Hayler's common		5/8 3/4 31/2 33/4	200 1,200	4¼ Jan ¼ Aug 2 Jan	934 Sep 34 Dec 334 Dec
Easy Washing Machine B 234 31/6 Economy Grocery Stores Electric Bond & Share common 5 11/6 11/2 13/4	15,000	Jan May May Apr	3½ Nov 12½ Oct 2½ Nov	선생이 아이 어떻게 돼 살아 만들었다.	I	100			
\$5 preferred	3,400 36 1,400 2	4½ Aug 6½ Aug 2¾ Mar /64 Apr	60½ Jan 63¾ Jan 65% Nov	Illinois Iowa Power 'lo5% convertible preferred50 Div arrear certificates Illinois Zinc Co	1 1/8 4	23 1/8 24 178 21/8 10 1/4 10 1/2	1,200 1,800 250	16 Apr 1 Mar 1 Mar 9 May	1% Nov 24½ Dec 2% Nov 13¾ Jan
Electrographic Corp1 6 6 Elgin National Watch Co15 22% 22%	500 4 150 20	4½ Apr Aug	9 Feb 28 Jan	Imperial Chemical Industries— Am dep rcts regis———£1 Imperial Oil (Can) coupon		81/8 83/8	1,300	2¼ Mar 5¾ Jan	3½ Oct 3½ Nov
Emerson Electric Mfg	700 4 57 81 85	1 May	534 Jan 81 Jan 15058 Oct 1554 Nov	Registered		8 ¹ / ₄ 8 ¹ / ₄ 9 9	500 200	6 Jan 7¾ Mar 8½ Apr	83 Oct 9 Jan 14 Dec
7% preferred100 157½ 157½ 157½ 157½ 8% preferred100	60 82	2 Apr	15934 Sep 16834 Sep 25 Nov	Indiana Pipe Line7½ Indianapolis P & L 5¼% preferred_100 Indiana Service 6% preferred100	. many	51/8 51/8 921/2 921/2 20 217/8	400 40 130	27s Jan 86% Apr 12 Apr	5½ Nov 107¼ Jan 26 Oct
Emsco Derrick & Equipment 5 5 5 5 5 Equity Corp common 10c 3/8 214 2014 2014 2014 2014 2014	100 5 3,100 550 13	Jan Apr Jun	6 Nov 5/8 Nov 211/4 Dec	7% preferred100 Industrial Finance v t c common1	19.90 19. 1980	20 22	40	12 Apr	26½ Oct 1½ July
Esquire Inc 1 2½ 2¾ 2¾ 2¾ Eureka Pipe Line common 50 4½ 4½	19	2 May 9 Jan 21/8 Apr	23% Apr 23% Oct 4% Dec	7% preferred 100 Insurance Co of North America 10 International Cigar Machine 1 International Hydro Electric	681/4	67 70 113/8 123/2	550 500	7¼ Feb 55½ Apr 10 Aug	17½ Aug 77½ Jan 13 Jan
Fairchild Aviation 1 7% 7 7%	1,300 7	7 Nov	9½ Nov	Preferred \$3.50 series50 International Industries Inc1 International Metal Industries A*	11/2	23/8 23/8 11/2 11/2	200 400	1½ Feb 1¼ Jan 4½ Apr	234 Nov 178 Nov 734 Nov
Fairchild Engine & Airplane. 1 1% 1¼ 1% Falstaff Brewing. 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	4,700 1 6 200 5	1 1/2 Jun 5 1/2 Mar 5 1/8 Mar	2¾ Jan 7¾ Jan -9½ Nov	International Petroleum coupon shs* Registered shares* International Products*	12%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,100 100	8½ Mar 9 Jan 4 Jan	13½ Oct 13¼ Nov 6 Nov
Fedders Mfg Co	44	3% Sep 4½ May 8 Sep	5 Jan 64¾ Jan 103 Jan	International Safety Razor BInternational Utility class A		34 34	600 3,100	1 Feb 2 July 3 Apr	% Aug 3½ Feb
Am dep rcts ord reg £1 3 2¾ 3 Ford Motor of Canada		1% Feb Jan	3 Nov 16% Oct	\$3.50 prior preferred* Interstate Home Equipment1	7	31/4 31/4	100	6 Aug 22½ May 3½ Nov	10 Feb 31 Oct 8% Oct
Class B voting 16 16 Fort Worth Stock Yards 5 Foundation Indus Engineer—	50 11 8	l Jan 8 May	16% Oct 10½ Feb	Interstate Hosiery Mills Interstate Power 87 preferred Investors Royalty Ifon Fireman Mfg voting trust ctfs		19¼ 19½	400 250	15 Mar 58 May 14 Jan 1034 Jan	23 July 1 ¹ / ₄ Nov ³ / ₈ July 15 Jun
\$1.50 preferred	100 15	1½ Dec 7 Nov 5½ Jun 1 Jan	2 ¼ Nov 20 Nov 18 July 2¾ Nov	Irving Air Chute1 Italian Superpower A	x73/4	73/8 83/8 1/6 1/8	1,000	7% Dec 2 Sep	9½ Mar ½ Dec
Conv participating preferred 15 Fuller (Geo A) Co 11½ 12 11½ 12	18 450 8	8 1/4 Mar 8 3/8 May 8 Mar	11 Oct 20¾ Jan 12 Oct	Jacobs (FL) Co1	23/4	23/8 23/4	2,000	134 Jan	33's Nov
\$3 conv stock	200 25 50 40		35½ Oct 50 Aug	Jeannette Glass Co. Jersey Central Pwr & Lt 5½% pfd_100	671/2	60 ¼ 61 . 67 67 ½ 77 ¼ ×78	200 50 50 30	18 Oct 57 Dec 61 Apr 68 Apr	1% Jan 81 Jan 88 Jan 95 Jan
Gatineau Power Co commou		3% Feb 2% May	5 Sep 61 July	, 7% preferred 100 Julian & Kokenge Co	K			11½ Nov	12 Nov
General Alloys Co- Gen Electric Co Ltd- 3/8 3/8 3/8	800	1/2 July 16 May	34 Nov 5∕s Jan	Kansas Gas & Elec 7% preferred100 Kennedy's Inc5	()			111½ Jan 6 July	116 Jan 8 Jan
Amer dep rcts ord reg	100 1 200 6	5% Aug 1% Dec 5 Sep 2½ Feb	7% Sep 2 Nov 7% Dec	Ken-Rad Tube & Lamp A Kings Co Lighting 7% pfd B10c 5% preferred D100 Kingston Products1	()	53/8 53/8 (41 1/8 x41 1/8 	3,300	4 Mar 27½ Mar 19 Apr 1 Jan	5½ Aug 53 Jan 39½ Jan 1¾ Dec
Gen Gas & Elec \$6 preferred B 90 90 For footnotes see page 2117.		9½ Mar	15¼ Jan 102½ Jan	Kingston Products1 Kirby Petroleum1	134	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1,800	1 Jan 1½ Mar	2 Feb
									'

96½ Apr 106 Apr

103 1/4 103 3/4 43 1/8 45 1/2 6 1/8 6 1/4

1033/4 45 61/4

109 111 Feb Mar

108½ Oct 52½ Feb 16½ Jan 8¼ May 7½ Nov

NEW YORK CURB EXCHANGE Friday Last Sale Price STOCKS New York Curb Exchange Week Ended Dec. 11 Sales for Week Shares STOCKS New York Curb Exchange Week Ended Dec. 11 Friday Week's Sale Price Range Since January 1 High 1/2 Mar 12 1/4 Apr 8 1/2 Oct 4 1/2 Oct 10 1/2 Feb 99 Sep Low High Par Low High Low High ### Aug 11 Mar 113 Peb 84 Aug 414 Oct 9 Oct 15% Oct 11/2 Jan 301/2 Jan 71/6 Aug National Union Radio 30c Navarro Oil Co. 30c Nebraska Power 7% preferred 100 Nehl Corp 1st pfd 80c Nelson (Herman) Corp 5 Neptune Meter class A 80c Nestle Le Mur Co class A 80c New England Power Associates 6% preferred 100 \$2 preferred 60c Low '4 Feb 9% Aug 102½ Sep 84 Aug 2¼ Apr 6½ May 1 Feb 3¼ Apr 19¼ Apr 7½ Aug 5/8 5/8 10½ 10¾ 106 106½ 5 Sep 9½ Sep 7½ Sep 7½ Jan 2 Jan 7½ Oct 81 Jun 101/2 101/2 101/2 200 200 1061/2 37/8 37/8 37/8 100 --4 6½ 61/2 100 61/2 ---27 1/2 3/4 25 1/2 3/4 27 1/8 80% Apr 3 Apr 10% Mar 50 Apr 11% Apr 25 Dec 2% Oct 11% July 7% Jan 86 3³/₄ 12 55 1¹/₂ 25 340 300 200 1,200 500 200 1013/4 Jan 43/4 Oct 13 Nov 681/2 Jan 13/4 Jan 33/4 121/4 573/4 11/2 28 43% Mar 9 Jan 3 Jan 3% Dec 102 July 7 Nov 16 Nov 24 Mar 1½ Jan 10½ Jan 10½ Jan 5 Feb % Nov 27% Jan Lackawanna RR (N J) 100 Lake Shore Mines Ltd 11 Lakey Foundry & Machine 11 Lamson Corp of Delaware 5 Lane Bryant 7% preferred 100 Lane Wells Co common 1 Langendorf United Bakeries class A 6 Class B 8 - Lefcourt Realty common 1 Convertible preferred 6 Lehigh Coel & Navigation 6 Leonard Oil Development 25 Le Tourneau (R G) Inc 1 17 5 2 2 100 5 1/2 470 3,100 400 300 28 Dec 31/a Apr 23/4 Feb 18 Feb 12 Nov 2 July 2 Jun 00 Jan 5½ May 13¼ Apr 2 Oct 1½ Jan 9½ Mar 3¾ May 250 17 175/8 61/8 61/8 63/8 700 3/8 3/8 99 99 10 81½ May 74 May 100 Jan 91½ Jan 3³/₄ 4¹/₈ 25 26^{1/2} 15 Nov 94 Apr 6 1/8 July 19 1/2 Apr 78 Sep 37 Sep 21 1/8 Oct 1,256 Mar 1/2 Jun 15 1/4 16 101 102 6 1/8 6 1/8 33 1/2 35 1 1/8 1 1/8 49 53 32 32 2,700 3,000 600 25 ¼ Jan 102 Jan 734 Nov 137 Nov 137 Feb 53 Jan 1/128 Mar 1/28 Mar 1/28 Mar 1/29 May 90 Jan 143/2 Jan 5½ May 3/3 Jun 3/4 Sep 88 Jan 20 July 65% Nov 19 Nov 1 Aug 14 Feb 8% Jan 1 Oct 26% Oct 23% Oct 5 Apr 13 ¼ Apr 5% Mar 11 Jun 5% Apr ½ May 14 ¾ Aug 13 Sep 1½ Jun 3 ¼ Apr 93 May 11/4 501/4 Line Material Co_____5 Lipton (Thos J) Inc 6% preferred__25 6 61/2 700 400 450 3,800 1,100 275 725 600 3,200 71/8 1,256 Mar \$\frac{1}{2} Jun 2\frac{1}{4} Mar 86 Apr 8\frac{4}{4} Jun 5 Oct 5\frac{5}{4} Feb 2\frac{1}{2} Apr 1\frac{1}{4} Feb 50 Apr 200 4,200 100 4,000 100 1,200 300 2,900 100 3 87 81/4 87 81/4 51/8 3/4 31/8 1/8 3/4 3 1/8 60 North Amer Light & Power common 1 \$6 preferred • 55 53 15 ¼ May 15 ½ Mar 50 ½ Jan 3 May 3 % Dec 70 Jun 72 % Apr 6 ¾ Oct 17 Mar 11 Mar 2134 Dec 2134 Nov 5234 Oct 36 Dec 4 Nov 7234 Oct 102 Jan 108 Jan 1076 Nov 646 July 1834 Oct 200 181/2 181/2 North American Rayon class A_____ 21 213/4 200 213/4 North American Rayon class A ... * Class B common ... * 6% prior preferred ... 50 North American Utility Securities ... * Northern Central Texas Oil ... 50 North Penn RR Co ... 50 Nor Indiana Public Service 6% pfd.100 ... 7% preferred ... 100 Northern Pipe Line ... 100 Northern States Power class A ... 25 Novadel-Agene Corp ... * Manati Sugar optional warrants Mangel Stores 1 \$5 convertible preferred Manischewitz (The B) Co Mapes Consolidated Mfg Co Marconi International Marine Communication Co Ltd Margay Oil Corp M 31/4 3% Jun 1½ Mar 50 July 85% Sep 24 Oct 1 Jan 3% Oct 55 Oct 8% Sep 27 Jan 1/2 5/8 23/8 23/8 600 100 9 7/8 10 1/4 3 7/8 4 1/8 17 17 3/4 27 27 100 2 Nov 11 Oct 31/8 Jan 1/4 Jan 1 Jan 8% Sep 2¼ May 3 Apr munication Co Ltd. Margay Oil Corp. Marion Steam Shovel. Mass Utilities Association v t c.....1 0 1½ Jun 14 Jan 76 Sep 110 Feb 109 1 Nov 100 Mar 91½ Apr 91 Sep 5½ May 12 Apr 40 Apr 95 May 4½ Sep 3 Jun 1½ Jun 23/4 177/8 100 113 1/2 109 1 112 110 98 21/4 23/8 17 171/2 x891/2 92 1111/8 1113/4 10918 10918 1051/2 1061/8 21/4 17 Massey Harris common. McCord Radiator & Mig B. McWilliams Dredging. Mead Johnson & Co. Memphis Natural Gas common. Merchantis & Manufacturers class A. 1 Participating preferred. 2 1/4 May 18 Feb 65/8 Apr 90 Feb 2 Aug 18 Mar 2 Oct 20 Dec 4 1/8 Dec 1 1/2 Mar 9 Oct 126 Jan 3 1/8 Jan 21 Jun 3 1/8 Feb 29 Mar 35/8 x89 1/2 1 7% 1051/2 25 20 20 17¼ 18¼ 49¼ 49¼ 110 110 1,400 50 20 18 Merritt Chapman & Scott 6½ Apr ½ Jan 115 Mar 1 1% July 2 Nov 32 Oct 106½ Feb % Mar 41/2 3¾ Sep 16 Mar 94 Jan 11 Jan 114 Sep \$3 preferred______ \$5½ conv prior preferred____ Oliver United Filters B______ 41/2 47/8 1.100 7/8 21/2 23/4 200 Overseas Securities____ P 9 July 31 Oct 27% Jan 101½ Dec 87 Feb 3½ Oct 14½ Dec 5½ Oct 3½ May 14 Sep 8 Oct 24% Apr 22% Mar 90 Apr 71½ Aug 2% Aug 1134 Feb 3 Aug 3% May 10 Jan Pacific Can Co common Pacific Gas & Elec 6% 1st pfd. 25 5½% 1st preferred Pacific Lighting \$5 preferred. Pacific Power & Light 7% pfd. 100 Pacific Public Service. \$1.30 1st preferred Pantepc Oil of Venezuela Am shs. Michigan Steel Tube 2.50 3% Michigan Sugar Co. 10 Preferred 10 Michigan Sugar Co. 10 Michigan Sugar Co. 10 Michigan Steel Steel Corp. 11 Middle States Petroleum class A vt c. 1 Class B vt c. 1 Middle West Corp common 5 Midland Oil Corp \$2 conv preferred. 3½ Apr ½ Oct 6¼ Oct 4% Jun 2% Jun ¼ Mar 2¾ July 8 Feb 2,200 100 130 20 4½ Jan 1% Jan 8¼ Feb 5½ Mar 3 % 3 % 3 % 3 % 4 % 4 Sep ½ Sep 4½ Nov 9 Nov 141/4 141/4 37/8 41/8 100 7,100 Paramount Motors Corp 13 131/2 100 Midland Steel Products— \$2 non-cum dividend shares ... * Midvale Co common. ... * Mid-West Abrasive. ... 50 Midwest Oil Co ... 10 Midwest Piping & Supply ... * Mid-West Refineries ... 1 Mining Corp of Canada ... * Minnesota Mining & Mfg ... * Minnesota Pwr & Light 7% pfd ... 100 4¾ May 24 May 29¾ July 25% Jan 5½ Apr 39 Oct 23 Oct 1% Mar 15½ Nov 41½ Jan 158 Oct 7½ Nov 14½ May 238 May 58 May 48½ Dec 82 Jan Parkersburg Rig & Reel______1 Peninsular Telephone common._____* \$1.40 preferred A._______25 Pennroad Corp common._____1 Penn Cent Airlines common._____1 Pennsylvania Edison Co \$5 series pfd._* \$2.80 series preferred.______* Penn Gas & Elec class A com______* 1134 May 24 Sep 58 May x538 May 13 Dec 138 Sep 734 . 8 1,100 25 1/4 1 5/8 6 1/2 25 14 150 500 500 250 1,000 10,600 1,100 50 50 200 32 4 1/8 10 1/2 56 30 1/4 3/8 Oct Oct Feb Feb Sep 32 Feb 67 May 1,100 48 46 ½ 48 ½ 68 68 105 Jan 100 Jan 175½ Jan 4½ Oct 52 Nov 96½ Oct 22 Feb 4 Oct 5 Dec 76 1/4 79 3/4 70 73 146 150 59½ Oct 55 Oct 125 Apr 7934 103 July 5% Dec 7% Aug 5% Feb 30¼ Mar 1% Feb 134 Mar 6 Feb 90 May 3¼ Apr 5 Jan 4 Apr 15 Aug ½ May 55 Oct 125 Apr 1 Nov 3634 Jan 81 Mar 20 Jan 158 Apr 3 May 146 63/4 63/4 41/4 43/8 16 161/4 50 50 100 52 96 20½ 52 96 20½ 5 47/8 200 6 Feb 166¾ Nov 18 Sep 165 165 60 29³/₄ Apr 3¹/₂ Jan 3¹/₈ Mar 31¹/₂ Mar 8 Dec ¹/₈ Oct 4³/₄ May 37 Jun 42¹/₂ Nov 32 Nov 4½ Feb 7% Dec 44 Oct 10¼ July 1% Jan 6¼ Dec 43 Jan 63½ Feb 4 31³/₈ 4¹/₂ 7⁷/₈ 44 313/4 4 ½ 7 ½ 43 20 July 61% Oct 25% Jan 55% Nov 121/2 Dec 1143/4 Jan 97% Feb 121/2 Nov 51/2 Apr 7/8 6 7/8 55/8 520 $\overline{46}$ 451/2 461/2 8³/₄ 8³/₄ 11¹/₄ 11³/₈ 4 4 12 Jan 85 Nov 3¾ Feb 8¾ Apr 8¼ Jun 13 Jan 4½ Oct 4¼ Feb 378 Dec Pittsburgh Metallurgical 10 Pittsburgh Plate Glass 25 Pleasant Valley Wine Co 1 Plough Inc common 7.50 Pneumatic Scale common 10 Polaris Mining Co 25c Potrero Sugar common 5 Powdrell & Alexander 5 Power Corp of Canada * 9 Apr 55½ Feb 2 Oct 7 Jun 7½ Apr ¼ Apr 1¾ Apr 1¾ Mar 3 Jan 2¼ Sep 10% 21/2 --150 --4 3 1/8 4 4 37/8 37/8 Nachman-Springfilled National Bellas Hess common 1 National Breweries common 6 National Candy Co 1 National City Lines common 1 S3 convertible preferred 50 National Container (Del) 1 National Tuel Gas 1 National Mfg & Stores common 6 634 May 18 Jan 18 Apr 11 Feb 11 Jun 39 Jan 8 Apr 8½ July 1% Jun 9¾ Oct ½ Oct 20 Sep 13½ Sep 15¾ Nov 45½ Nov 10½ Jan 10⅓ Jan 3 Jan 300 7,900 3/8 3/8 176 Power Corp of Canada Pratt & Lambert Co. Premier Gold Mining 1 Prentice-Hall Inc common 1 Pressed Metals of America 1 Producers Corp of Nevada 1 Prosperity Co class B Providence Gas 1 Prosperity Co class B 1 Providence Gas 1 Public Service of Colorado 1 6% 1st preferred 100 Puget Sound Power & Light 5 55 prior preferred 5 S6 preferred 6 Puget Sound Pulp & Timber 5 Pyle-National Co common 5 Pyrene Manufacturing 10 18½ x19 15 45 8½ 9 16¼ Feb ¼ Mar .20 Sep 15 15 45 10 18 Jan 34 Nov 43's Feb 18 Apr 5 Nov 77's Feb 33 Jan 2% Apr 31/4 31/2 33/8 41/2 41/2 3 Jan 61/8 Mar 6834 Apr 62½ Apr 134 Jun 5½ Jan 21½ Apr 7½ Mar 678 Nov National Pwr & Light \$6 pfd unstpd__* 95 1/a 93 Jan Jan \$6 preferred stamped 78 National Refining common 6 National Rubber Machinery 6 National Steel Car Ltd 7 National Sugar Refining 9 National Transit 12.50 11 National Transit Mines 11 National Transit 6 National Transit 12.50 11

93 Jan 2¾ Oct 7% Jan 26½ Nov 11 Jan 7% Mar 12 Nov 4¾ Jan

9 Jan 2% May

6 25 .9³/8 6 1/4 26 1/2 9 1/2

93/8

For footnotes see page 2117.

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STOCKS Friday Week's Sales New York Curb Exchange Last Range for We	Range Since January 1	STOCKS New York Curb Exchange Week Panded Dec. 11 Sale Price of Prices Sales for Week Sale Price of Prices Range Since January 1
Week Ended Dec. 11 Sale Price of Prices Share Par Low High Q	Low High	Par Low High Low High Stinnes (Hugo) Corp5 ¼ ¼ ¼ 100 ½ Dec % Aug Stroock (S) Co 14½ 14½ 14½ 100 8½ Apr 14½ No
Quaker Oats common 68½ 68½ 73 16 6% preferred 100 147½ 147½ 147½ 10 Quebec Power Co 9½ 9½ 9½ 2	139 May 150 Jan	Sullivan Machinery 12½ 12½ 12½ 400 9½ Apr 14 Nov Sun Ray Drug Co 1 - - - - - 6½ Sep 9½ Jan Sunray Oil 1 1¼ 1¼ 1,100 1¼ 1¼ 3½ Jun 45½ Feb 5½% convertible preferred - 50 - - - 39½ Jun 45½ Feb
R	* 01	Superior Oil Co. (Calif) 25 47½ 48 300 26 Apr 50 Nov Superior Port Cement class B com - - - 10¾ Feb 11 Feb Swan Finch Oil Corp 15 - - - 7½ Jan 8½ Nov
Radio-Keith-Orpheum ontion warrants	4 Apr 834 Nov	T Taggart Corp common1 3¼ 3¼ 3½ 9,200 2¼ Jan 3½ Mar Tampa Electric Co common* 17¾ 17 17¾ 700 16½ Jun 20 Nov
Rath Packing Co. common	12½ July 16½ Apr 45 Oct 51½ Apr 1¾ Aug 3¾ Oct	Technicolor Inc common 7% 7½ 7¾ 2,100 6% July 8% Apr Texas Power & Light 7% pfd 100 - 86 Jun 101 Dec Texon Oil & Land Co 2 3¼ 3¼ 200 2½ Mar 3½ Oct Thew Shovel Co common 5 16% 16¼ 16½ 800 14 Jun 17% Nov
Red Bank Oil Co	14% Apr 21¼ Dec 32 Apr	Tilo Roofing Inc. 1 4¼ 4¼ 200 3 Aug 5¼ Feb Tishman Realty & Construction 5 ½ 5 200 40 Dec 49 Jan Tobacco & Allied Stocks 40 40 43 200 40 Dec 49 Jan Tobacco Product Exports 2% 2% 100 2 Oct 3½ Apr
Republic Aviation	2% May 5¾ Jan 9½ Dec 11% Oct 5¼ Jun x6¼ Jan ½ Mar 1% Dec	Tobacco Security Trust Co Ltd—
Rio Grande Valley Gas Co V t C	77 May 95 Jan 10 ³ 4 May 12 ¹ 4 Mar	Toledo Edison 6% preferred
Rome Cable Corp common	2 Jun 4% Feb 1¼ Apr 2½ Jan 9¼ May 15 Jan	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
Royal Typewriter 54 53 54 20 Royalite Oil Co Ltd. 54 53 54 20 Russeks Fifth Ave 2½ Russeks Fifth Ave 12½ Russe	1334 Oct 15 Oct 234 Feb 334 Mar 31/8 Jun 51/8 Feb	Class A 1 36 36 37½ 200 29 Mar 39 Oct Tung-Sol Lamp Works 1 2 2 500 1 Aug 2 Dec 80e convertible preferred 6% 6% 6% 400 4½ July 7¼ Oct
Ryan Consolidated Petroleum 3½ 3½ 3½ 30 Ryerson & Haynes common 1 % % ½ % 3,60		U (
St Lawrence Corp Ltd* 1 1 10 Class A \$2 conv pref50 St Regis Paper common5 1½ 1½ 1½ 15% 6,70	8½ May 8½ May 1¼ Aug 2½ Jan	Ulen Realization Corp
Salt Doine Oil Co	15% July 33% Jan 1% Feb 5% Nov 19 Apr 261% Nov	United Aircraft Products 1 5% 5% 5% 1,300 5¼ Jun 7% Jan United Chemicals common 11 Mar 15 Feb \$3 cum & participating pfd 57% Jun 57% Jun 57% Jun United Cigar-Whelan Stores 10c 16 % 5,500 ½ May 3 Nov
Schiff Co common 101/4 101/4 30 Schulte (D A) common 1 17 17 10	9% Nov 12 Apr	United Corp warrants
Convertible preferred 25 Scovill Manufacturing 25 24½ 24 24½ 50 Scranton Electric 86 preferred 5 Scranton Lace common 5	444 35 1101/ Oct	1st \$7 preferred non-voting 116¾ 116¾ 117½ 1,200 97½ Apr 126¾ Jan Option warrants \$\frac{\pi_1}{2}\$ 1,600 \$\frac{\pi_2}{2}\$ Jan \$\frac{\pi_3}{2}\$ Oct United Light & Power common A \$\frac{\pi_4}{2}\$ \frac{\pi_6}{2}\$ \frac{\pi_4}{2}\$ \$\frac{\pi_6}{2}\$ \frac{\pi_6}{2}\$ \pi_6 \pi_6 \pi_6 \pi_6 \pi_6 \pi_6 \pi_6 \pi_6 \pi_6 \pi_6 \pi_6 \pi
Scranton Spring Brook Water Service— \$6 preferred 43¼ 44¾ 10 Scullin Steel Co common 6¾ 6¼ 6¾ 40 Scullin Steel Co common 1		\$6 1st preferred
Securities Corp General	26½ July 36 Mar 15 Apr ½ Jan	United Molasses Co Ltd— Amer dep rcts ord regis United N J RR & Canal Co United Profit Sharing 25c 46 47 48 49 40 40 40 40 40 40 40 40 40
Selected Industries Inc common	10 Jan 4 Nov 1 Mar 5 Nov 38 Apr 52 4 Dec	10% preferred 10 14% Sep 4 Jan United Specialties common 25 x61% 61½ 6238 1,300 50½ Mar 62% Oct Preferred 25 x43% x43% 44½ 470 38 May 4554 Aug United Specialties common 1 4 4 4½ 500 3% Apr 7 Jan
Sentry Safety Control 1 Serrick Corp class B 476 476 516 40	1/8 Apr 15 Nov 4 1/8 May 4 1/2 May	United Specialties common 1 4 4 4 500 3 3 4 Apr 7 Jan U.S. Foil Co. class B 1 2 1/2 2 1/2 2 3 4 3,400 2 1/8 Nov 3 1/2 Jan U.S. Graphite common 5 6 6 1/8 Jan 8 1/2 Apr U.S. and International Securities 6 1/8 Jan 1 1/8 Nov 5 1 st. preferred with warrants 5 5 1/2 5 5 5 5 5 4 400 43 May 6 1/8 Nov 6 1/8 Nov 1/8 1/8 1/8 Nov 1/8 1/8 Nov 1/8 1/8 Nov 1/8 1/8 1/8 Nov 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8
Shattuck Denn Mining	9% Feb 12% Nov 59% May 79½ Dec	U S Lines Inc preferred 10 8½ 8½ 200 4½ Apr 9 Nov U S Plywood \$1.50 conv preferred 20 - 27½ Mar 30 Jan U S Radiator common 1 1½ 1¼ 400 1 Aug 1½ Nov U S Rubber Recialming 1 1 5 1 4 1,000 1 3 May 4½ Jan
Sherwin-Williams of Canada Silex Co common Sil	8½ May 11 Aug	U.S. Stores common50c
Simplicity Pattern common		United Stores common 50c - 1/3 1/2 200 1/4 Apr 1/5 Oct United Wall Paper 2 1/2 1/2 1/2 1/2 2,100 1/3 Jan 11/4 Oct Universal Cooler class A 1/2 2 1/2 1/2 1/2 2 1/2 1/2 1/2 1/2 1/2
Amer dep rcts ord regis£1 Sioux Clty Gas & Elec 7% pfd 100 93½ 93½ 2 Solar Aircraft Co 1 2 2 2½ 2½ 2 Solar Manufacturing Co 1 7% 17% 10	1½ Jun 3 Apr 13 Jan 2½ Nov	Universal Insurance814 Sep 26 Feb Universal Pictures common 1 29½ 29½ 150 25 Mar 30 Nov Universal Products Co x15 15½ 200 10 Jan 15¼ Oct
Sonotone Corp	1½ Sep 2¾ Apr 1½ Jun 3½ Oct	Utah-Idaho Sugar. 5 2% Jun 3% Jan Utah Power & Light \$7 preferred 43% 45½ 175 41 Apr 62 Jan Utah Radio Products 1 134 134 100 1½ Mar 134 Dec Utility Equities common 10c ½ ¼ ¼ 30 900 5 Jan ½ Oct \$5.50 priority stock 1 44 44½ 150 33¼ Mar 47 Nov
Southwest Pa Pipe Line 10 27¾ 28 10 Southern California Edison— 25 - - 5% original preferred 25 - - 6% preferred B 25 29 29¼ 30	. 30% Mar 42 Jan	V
6% preferred B25 2929¼ 30	23½ Mar 27½ Nov ¼ Feb 1¼ Oct 36¾ Nov 42 Mar	Valspar Corp common 1 ½ ½ ½ 500 ¾ Apr 1 Nov \$4 convertible preferred 5 15½ 15½ 15½ 15½ 125 13 Apr 17½ Feb Venezuelan Petroleum 1 4½ 4¼ 4½ 1,200 3¼ Apr 5½ 0ct Virginia Public Service 7% pfd 100 40¼ 40¼ 42¾ 190 41¾ Aug 90¼ Jan
Southern Phosphate Co	. 5 Sep 6 / Jan 0 6 Jun 7 / Mar 0 5 Jan 6 / Oct	Vogt Manufacturing • 7½ 7½ 700 7¼ Mar 9% Nov
Spaiding (A G) & Bros	0 % Jan 13% Oct 0 10 May 23% Nov	Waco Aircraft Co 3% Jun 5% Jan Wagner Baking voting trust ctfs ext 5 Mar 6% Nov
Spencer Shoe Corp 2½ 3 4 Stahl-Meyer Inc 5tandard Brewing Co 2.78	0 15% May 3 Dec 5 Jun 5% Jan 7 Feb 5% Nov	7% preferred
Standard Cap & Seal common	9% Apr 14 Jan 0 1½ Dec 2 Jan - 10½ May 12½ Sep	Wellington Oil Co
Standard Oil (Ky) 10 12% 12 123% 1,8 Standard Oil (Ohio) 5% pfd 100 - <td< td=""><td>- 103 Apr 110½ Feb</td><td>Western Air Lines Inc1 5 5 5 500 2 Mar 55% Nov Western Grocer Co20 8½ Oct 8½ Oct</td></td<>	- 103 Apr 110½ Feb	Western Air Lines Inc1 5 5 5 500 2 Mar 55% Nov Western Grocer Co20 8½ Oct 8½ Oct
Common class B	0 4½ Mar 6¾ Nov 0 32 Mar 1/8 Sep	Western Maryland Ry 7% 1st pfd_100
Standard Tube class B1 1½ 1½ 2 Starrett (The) Corp voting trust ctfs_1 ½ ¼ ¼ ¼ 1,3	0 11/2 Sep 2 Apr 0 1 Mar	Weyenberg Shoe Mfg
Steel Co of Canada	- 46 Apr 46 Apr - 8 Apr 9½ Aug - 2 Aug 37% Jan - 31 Oct 35½ Mar - 7 Oct 8 Apr	Wilson Products Inc1 10 10 10 10 8½ Jun 12¾ Jan Wilson-Ones Co10 8¾ 8½ 8¾ 600 6¾ Jan 9½ Nov Wisconsin Power & Light 7% pfd_10094 Mar 110 Nov
5% 20 preferred 20 5% 20 preferred 20 5% 20 preferred 20 5% 20 5	0 4% Feb 7% Oct - 13 Jan 1% Nov 0 14 Apr 1 Jan	Woodley Petroleum
For footnotes see page 2117.	578.081	Wright Hargreaves Ltd 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

NEW YORK CURB EXCHANGE

			N N	EW	YORK CL
BONDS New York Curb Exchange Week Ended Dec. 11	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since January 1 Low High
American Gas & Electric Co.— 2%s s f debs	J-J J-J J-J M-S J-J J-D J-J A-O J-J	96 106% 107½ 44½	103 103 ¼ 105 106 107 ⅓ 107 ⅓ 96 97 ⅓ 87 ½ 87 ½ 106 ⅙ 126 ⅙ 126 ⅙ 126 ⅙ 107 ⅙ 126 ⅙ 107 ⅙ 4 4 ⅙ 44 ⅙ 46	6 5 15 143 1 15 3 17 123	102 104 101½ 106¾ 102½ 109 86½ 106¾ 79¾ 87½ 104½ 107¾ 124¼ 130 105 107¾ 38 47½
\$Associated Gas & Elec Co— \$\triangle \triangle \triang	M-S J-J F-A A-O F-A M-N M-S J-J	11½ 115% 115%	12 12 11½ 12¼ 11½ 12¼ 11½ 12¾ 11½ 12¾ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 107¾ 107¾ 109 106¾ 107¾ \$	16 1	106 108 1/2 105 1/2 108
Baldwin Locomotive Works	M-S J-D M-N Q-F M-S J-D M-S	111 117 104 101	108½ 111 114 114¼ 117 117 ‡150 103¾ 104 101 101½ ‡103 103¾	109 16 2 3 46	99½ 102% 101 104
Canada Northern Power 5s 1953 Central III El & Gas 3¾s 1964 \$△Central States Elec 5s 1948 △5½s 1954 Central States P & L 5½s 1953 §△Chicago Rys 5s ctfs 1927 Cincinnati St Ry 5½s A 1952 6s series B 1955 Cities Service 5s Jan 1966 Cony deb 5s 1950 Debenture 5s 1958 Debenture 5s 1969 Cities Service P & L 5½s 1952 5½s 1949 Connecticut Lt & Pr 7s A 1951	M-N J-D J-J M-S J-J F-A A-O A-O M-S J-D A-O M-S M-N J-D M-N	84 100 471/2 841/3 83 831/2 83 841/2 	83½ 84 104¾ 104¾ 10 11 10 11 10 100 47½ 49 100½ 100½ 88¼ 88¼ 83 84⅓ 82 84⅓ 83 84⅓ 83 84⅓ 83 84⅓ 83 84 83 84 83 84 83 84 83 84 83 84 83 84 83 84	102 111 3 43 5 5 1	4 13% 94 100¼ 40 59¼ 98 102¼ 99¾ 104½ 74½ 88½ 69¾ 84½ 69½ 84½ 72 85 62½ 96½
Consol Gas El Lt & Pr (Balt)— 31/4s series N. 1971 1st ref mitge 3s ser P. 1969 1st ref mitge 23/4s ser Q. 1976 Consolidated Gas (Balt City)— Gen mitge 41/2s. 1954 Continental Gas & El 5s. 1958 Cuban Tobacco 5s. 1944 Cudahy Packing 33/4s. 1955	J-D J-D J-J A-O F-A J-D M-S	105 % 102 83	105% 106 101% 102 121 121½ 83 84¼	, 21 , 21	120 1251/4 69% 931/2
Cudahy Packing 3348	M-S F-A M-S M-S M-N M-N	781/4 891/a 105	77 785'a 89 89%	130 44 -5 13	77 86% 68½ 92½ 122 123½ 104% 106¼ 96½ 103%
Gatineau Power 33/48 A 1969 General Pub Serv 55 1953 AGeneral Rayon 68 A 1948 Georgia Power & Light 58 1978 Glen Alden Coal 48 1965 §△Gobel (Adolf) 4½s ser A 1941 Grand Trunk West 48 1950 Great Nor Power 5s stpd 1950 Green Mountain Pow 3¾ 1963 Grocery Store Products 1945 Guantanamo & West 68 1958 L△Guardian Investors 55 1948	A-O J-J J-D M-S M-S J-J F-A J-D J-D J-J M-N	90 90 	91½ 92¾ ‡96 99 ‡ 75 86¼ 90 89½ 90¼ 505% 54 ‡89½ 90	31 48 25 6	90 100 777 90 85% 9234 40 54 81½ 90 108¼ 108% 96 102 67 81½ 39 47
Houston Lt & Pwr 3½s1966 Hygrade Food 6s ser AJan 1949 6s series BJan 1949	J-D A-O A-O	9 <u>6</u>	111¼ 111¼ 94¾ 96 94½ 95	3 6	83½ 95
Idaho Power 3¾8 1967 11	A-O A-O J-D J-D M-S M-N J-J F-A A-O	104% 98% 93% 93% 78 771/ ₂ 1141/ ₄	$\begin{array}{c} 109\% \ 1101\% \\ 104 \ 104\% \\ 1011\% \ 102\% \\ 98\% \ 99\% \\ 92\% \ 93\% \\ 1102\% \ 103\% \\ 76\% \ 78 \\ 77 \ 771\% \\ 114\% \ 114\% \\ 1105 \ 106\% \end{array}$	31 16 40 13 29	98½ 106¼ 93½ 105¼ 90 104% 88½ 100 100 103½ 71¼ 83 7 71¼ 82½ 3 79 118
\$International Power \$	J-J J-J M-S J-J J-D M-S J-D M-S J-J	19 18 75½ 35½ 	73¾ 75¾ 35¼ 36 \$106¾ 108¾ \$17 19 46% 47½ 106½ 106% \$107½ 1132½ \$107½ 1122½	144 14 14 18	5 19 6 578 1/4 106 109 1/2 106 109 1/2 6 38 54 4 105 107 3/4 106 108 0 120 1/2 125 110 112 3/4 106 3/4 106 3/4
McCord Radiator & Mfg— 6s stamped	F-A M-S M-N M-N J-J A-O M-S J-D J-D J-J M-N	110% 52 103½ 107	100 ¼ 100 % 42 53 % 105 ½ 105 ½ 103 ¼ 104 ¼ 107 107 ¼ 102 ¾ 103 ¼ 111 ¼ 111 ¼	2: 1 1	2 98½ 101¼ 3 106 109¾ 4 98⅓ 101¼ 4 98⅓ 101¼ 2 52 64½ 1 102½ 106¾ 4 103¼ 105½ 7 105⅓ 108 9 100½ 104¼ 2 110¼ 112¼
Nassau & Suffolk Ltg 5s	F-A J-D M-S A-O J-J M-S J-D M-N M-N A-O J-D	114 463/4 473/4 461/2 773/4 833/4	47¼ 47¾ 46⅓ 48¾ ‡107¼ 108 77 78	2 1 6 4 2 3	113 124¼ 9 84 97½ 112¾ 114 0 42 62½ 7 42 62½ 5 43 63 106 108½ 5 65½ 85

. ;	New York Curb Exchange Week Ended Dec. 11	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
NY	State Elec & Gas 33/4s19	64 M-N		‡111 112		109 1114
NY	& Westchester Ltg 4s20	04 J-J		106 1/2 106 1/2	- ī,	105 108 1
De	benture 5s19	54 J-J	,	\$833/4 8378	10	1141/2 1151
Nor	Cont'l Utility 51/2819 hern Ind Public Service—	48 J-J		531/2 54	10	50 61
1st	t 334s series A19	69 F-A	1063/4	1063/4 1071/4	13.	106 1087
			100	100 100	10	107 1001
Ogde	n Gas 1st 5s19 Power 1st mtge 31/4s19	45 M-N 68 A-O	108	108 108 107 1/8 107 3/8	12 29	107 108 1 106 109
nio	mtge 3s19	71 A-O	105%	1053a 10534	9	10234 106
	The state of the s		7,000			
Ohio	Public Service 4s19	62 F-A		109 109	15	107% 110
)kla	homa Nat Gas 3%s BAug 19 homa Power & Water 5s19	33 A-O		108 % 108 ¾ 99 99 ½	6	105¾ 1083 97½ 104
KIA	noma Power & Water 35	10 1-11		00 . 00/2		51/2 101
acit	fic Power & Light 5s19	55 F-A	10158	1011/2 102	11	971/2 1021
ark	Lexington 1st mtge 3s1	64 J-J	7075/	32 32	3	20 32
enr	Central Lt & Pwr 4½819	77 M-N 79 M-N	10158	101 1013/4 \$105 1/4 107	33	100 104
enn	sylvania Water & Power 31/4s_19	64 J-D	/	1107		105 % 108
31/	nsylvania Water & Power 3 4s_19	70 J-J		1071/4 1071/4	5	106% 108
hila	adelphia Elec Power 5½s18 adelphia Rapid Transit 6s18	72 F-A		114 % 115	27	111 116
hila	idelphia Rapid Transit 6s19	062 M-S		1051/2 108	***	1043/4 106
ort	land Gas & Coke Co— stamped extended19	950 J-J		965'a 971/a	5	871/4 97
onto	man Edison 5s E	956 M-N		11134 11134	3	10734 111
41	25 series F19	61 A-O		1111/4 1111/4	1	1091/4 112
owe	er Corp (Can) 4½s B1sic Service Co of Colorado—	959 M-S		78 78	2	71½ 79
ubl	ic Service Co of Colorado-	64 J-D		1071/2 1071/2	6	106 108
18	t mtge 3½s19	10·2 J-D		104 104 1/2	4	104 106
Publ	ic Service of Indiana 4s19	69 M-S		106 % 107 %	18	
ldur	ic Service of New Jersey-	1				
69	perpetual certificates	M-N	10071	139 1/4 139 1/4	41	132 150
uge	t & ref 5s series C1	949 J-D 950 M-N	1023/8 1021/4	102 1/4 102 3/4 101 3/4 102 1/4	41 14	98 103 98 103
15	t & ref 4½s series D1	950 J-D	10274	101% 102% 101% 1015a	4	96% 102
Jue	ens Borough Gas & Electric-			, 1 T		
51	2s series A19	52 A-O		80 80	4	75 82
			1 1 1 X	‡111½ 112	9	108 112
afe	Joaquin Lt & Pwr 6s B19	979 J-D 952 M-S	, , 	\$130 132		129 130
ASC	hulte Real Estate 6s19	951 J-D		‡58		53 60
cul	hulte Real Estate 6s19	51 A-O	811/4	803/4 811/4	7	77 86
Shar	winigan Water & PWr 4/2S1	107 A-O	10058	1001/2 101	42	86 102
15	t 4½s series D1stan Wyoming Coal 6s1stan Wyoming Coal 6s1stan Barbara Coal 6s	970 A-O 947 J-J	1001/8	100 1/8 100 1/8	7	87 108 100 103
onei	h Carolina Power 5s	957 J-J		103 ½ 104 105 105	- ī	1021/2 105
Sout	hern California Edison 3s1	965 M-S	102	102 1021/2	39	99 1/4 104
Sout	thern California Edison 3s1thern California Edison 3s1thern California Gas 3¼s1thern Counties Gas (Calif)—	970 A-O	1063/4	106 1/8 106 3/4	9	1031/2 106
Sout	thern Counties Gas (Calif)—	071		+100 1003/	11	98 103
	thern Indiana Rys 4s1		511/2	\$102 102 ³ / ₄ 51 53	4	501/a 60
	The second secon		01/2			
Sou	thwestern Gas & Elec 31/4s1	970 F-A		\$107½ 112		103% 107
South	hwestern P & L 682	022 M-S		\$95 96½ 59½ 58½		88 106
Spa.	lding (A G) deb 5s1 ndard Gas & Electric	989 M-N		581/4 581/2	7.	421/2 61
60	(stamped) May 1	948 A-O	64	64 651/4	26	49 76
			633/4	633/4 651/8	9	49 7
D	ebenture 6s1	951 F-A		64 65 1/2	28	49 7
D	ebenture 6slebenture 6slebenture 6slebenture 11s gold debenturesl	966 J-D		641/4 65	30	491/2 7
6	s gold depentures	957 F-A 957 F-A		GA1/- 65	20	50 7
A S	ndard Power & Light 6s1 tarrett Corp inc 5s	950 A-O		‡21 22 %		171/2 2
Sti	nnes (Hugo) Corp-	1.1.				
7	nnes (Hugo) Corp— -4s 3d stamped	1946 J-J	1 / /	‡12 16	4 1 1 1	121/2 1
H TA	Certificates of deposit		***			
Sti	nnes (Hugo) Industries— 1-4s 2nd stamped	1946 A-C)	‡13 18		101/2 1
	The second secon	2 4 2 4				, y 16
Tex	as Electric Service 5s	1960 J-J		105 1/4 105 1/2		105 10
TOS	ree Power & Light bs	171-1		107½ 107% 1110 113	21	10634 10
6 Tie	s series Ae Water Power 5s	1979 F-A		971/2 98	33	861/2 10
Tol	edo Edison 31/28	1968 J-J		107% 107%	. 3	106 10
Twi	edo Edison 3½sin City Rapid Transit 5½s	1952 J- D			7	691/8 8
	회사는 마시 나는 에게 존하게 되는 이번 경험을 가고 있다.	at the design of the second	4 13 13	1121/8 1121/2	43	1111/2 11
Uni	ted Electric N J 4sited Light & Power Co—	010 J-D		112/8 112/2	- 4	
1	et lien & cons 51/25	1959 A-C		106 106	1	103 1/2 10
Un	ited Lt & Rys (Delaware) 5½s_1	952 F-A	971/2	97 98	52	821/2 10
Un	ited Light & Railways (Maine) -			1161/2 1161/2	3	115% 11
T/40	s series A	1952 A-C		110/2 110/2		220/8 11
1	th Power & Light Co— st lien & gen 4½s————————————————————————————————————	1944 F-A		195 961/4	S 18 1	921/2 10
Î	Debenture 6s series A	2022 M-1		95 96	9	83% 9
kor.	워크는 레이션 하는 사람들은 그 맛있다. 그런 전에 되자	100/61/05/199	and the same	A STATE OF THE STA		Orange Area
Wa	Idorf-Astoria Hotel—	1954 M-S	45/8	45/8 51/4	40	21/4
707-	25s income debssh Ry & Elec 4s	1954 M-3		\$1103/8		1081/4 11
Wa	sh Water Power 3 25	1964 J-D		11091/2 110		107 10
We	st Penn Electric 5s	2030 A-C		\$101 1/4 101 1/8		99% 10
We	st Penn Traction 58	1960 J-D		108 108	4	107½ 11
We	stern Newspaper Union-			1841/2 87		69 8
	is unstamped extended to 1959	F-A	681/2		2	56 7
	3s stamped extended to 1959 York Rys Co 5s stpd	1937 J-D		75 75	5	711/2 8
	AStamped 5s	1947 J-D		75 751/2		71 8

Foreign Governments & Municipalities

			51.4	•			-
BONDS New York Curb Exchange Week Ended Dec. 11	Interest Period	Friday Last Sale Price	or Frid	lay's lsked	Bonds Sold No.	Range Janua Low	ry 1
Agricultural Mortgage Bank (Col)— \$\triangle 20\$-year 7sApril 1946 \$\triangle 20\$-year 7sJan 1947	A-O J-J	=	‡43 ‡43	=	v d	25 25	44 41
Bogota (see Mortgage Bank of) △Cauca Valley 7s 1948 Danish 5½s 1955 Extended 5s 1953	J-D M-N F-A		‡14 ‡40 ‡40	15 48 47¾	==	9 1/8 25 20 1/8	15 1/8 50 48
Danzig Port & Waterways— ∆External 6½s stamped	J-J M-S M-N J-D	 151/4	‡5 11 ‡175% 15½	15 11 19½ 15¼	$\frac{1}{2}$	6 13¾ 9¾	13 17% 15%
Mortgage Bank of Bogota 7s1947 △Issue of May 1927	M-N A-O J-D J-D	-	‡29 ‡29 ‡17½ ‡35	32 34% 	=	25½ 25¼ 13½ 18	28 1/4 18 1/4 45
Mortgage Bank of Denmark 5s 1972 Δ Parana (State) 7s 1958 Δ Rio de Janeiro 6½s 1959 Δ Russian Government 6½s 1919 Δ5½s 1921	M-S .J-J J-D J-J	2% 2%	20 % 16 1/8 2 2 1/2	20 % 16 1/8 3 1/8 27/8	5 3 71 41	15 10% 1 1	207/ 163/ 31/ 31/

^{*}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%.
f Priday's bid and asked prices; no sales being transacted during current week.
Δ Bonds being traded flat.
§ Reported in receivership.

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

Baitimor	6 210	CK EX	cnang	e	
Dec. 5 to Dec. 11 both	Friday Last Sale Price	Week's Range	Sales for Week		ce January 1
Par		Low High	ı	Low	High
Arundel Corporation		16 % 17 1.05 1.2 10 % 11 26 % 26 % 55 55 6 % 7	1,051	30c Jun 3.50 July 25½ Feb	17½ Nov 1.80 Nov 12 Nov 26¾ July 55 Dec 15½ Jan
Fidelity & Deposit	33½	9 1/4 9 1/2 23 1/4 23 1/4 210 210 2.00 2.00 x77 x77 21 1/4 21 1/2 52 52	2 70 2 185 4 50 5 29 7 2 185 10	108 Mar 2434 Feb 81/2 July 191/2 Apr 203 Sep 1.50 Sep 72 Feb 165/2 Mar 39 Mar	129 Dec 36 Dec 9 3/4 Jan 26 July 245 Jan 2.65 Jan 82 Nov 22 1/4 Oct 52 Dec
Phillips Packing Co common		4 4 25 25 29 1/4 29 3/4	600 200 824	4 Aug 25 July 21 1/8 May	4% Nov 30 Mar 30 Nov
Atlantic Coast Line Conn— Certificates on indebt 5%————————————————————————————————————	52½ 59	90 1/4 90 1/4 52 1/4 52 1/4 59 60 1/4	85,000	88 Jan 42 Jan 50 Jun	92 Oct 57 May 65 May

Boston Stock Exchange Dec. 5 to Dec. 11 both inclusive, compiled from official sales lists

	Friday Last	We	ek's nge	Sales	bales lists	
STOCKS-	Sale Price		rices	Shares	Range Sinc	e January 1
Par		Low	High		Low	High
American Tel & Tel100	1291/2	1281/8	129 %	2.525	101% Apr	134 % Jan
Boston & Albany RR100	791/2		801/2	289	751/4 Jun	91 Feb
Boston Edison25	235/8		241/2	3,999	191/2 Apr	261/2 Oct
Boston Elevated Ry100	63 1/2		63 1/8	357	421/4 Jan	66 Nov
Boston Herald Traveler Corp*	13	1234		484	103/4 Mar	14% Jan
Boston C. Maine DD	f 100 1		7			22/6 0111
7% prior preferred100	81/8	73/4	81/4	755	51/4 Jan	87/8 Oct
5 % class A 1st preferred100	Harmonia in a	15/8	15/8	25	11/4 Apr	2 Jan
Stamped100		17/8	17/8		11/4 May	3 Feb
8 % class B 1st preferred100	100	11/2	11/2	5	11/2 Dec	2 Jan
Stamped100	10 mg - 10 mg	13/4	13/4	146	11/4 Apr	21/2 Jan
7% class C 1st pfd stamped100		13/4	13/4	75	1 % Jun	2 % Feb
Boston Personal Prop Trust *	10 1/8		11	270	8½ Apr	1234 Sep
Boston & Providence RR100		201/2	21	122	16 Jan	31½ May
Calumet & Hecla5	61/4	61/4	61/2	55	5½ Jun	75% Oct
Copper Range Co*	41/2	41/2	41/2	315	4 1/8 Feb	5% Oct
Eastern Gas & Fuel Associates-		- 12	1/2	510	278 1 CO	J/8 Oct
4 1/2 % prior preferred100	447/8	44	45	305	41 Apr	501/2 Feb
6% preferred100	/-	187/8	19	135	18½ May	
Eastern Mass Street Ry common100	17/8	17/8	2	465	1 1/4 Jan	32¾ Jan 2 Feb
6% 1st pfd series A100	911/2	911/2	913/4	70		
6% preferred B100	. 01/2	221/2		50	81½ Jan 12 Jan	
5% preferred adjustment100	53/4	5	53/4	40		26½ Oct
Eastern SS Lines common		10	101/4	220	2% Jan	7 Nov
Preferred		40	40	410	45% Mar	12 Oct
Employers Group Association	263/4	26	263/4	243	30 Feb 20¾ May	41 May 29 Oct
	- 77.7	-	20,4		ao / may	25 .000
Gillette Safety Razor Co*	43/8	43/8	43/4	138	3 1/8 Jan	5 1/8 Nov
Hathaway Bakeries class B*	13c	11c	11c	. 70	10c Feb	11c Dec
Int'l Button Hole Mach Co10	2.14	45/8	45/8	203	31/4 Feb	4% Nov
Lamson Corp (Del) common5	4	33/4		410	134 Jan	4 Dec
6% cum preferred50		30	30	10	28 Jan	32½ Nov
Maine Central RR common100		21/4	21/2	352	21/4 Aug	474 Feb
5 % preferred100	111/2		121/2	70	11½ Dec	18 Feb
Mass Util Associates v t c1	14c	14c	16c	899	12c May	29c Jan
Mergenthaler Linotype	35	341/4	35	41	271/4 Jan	37½ Sep
Narragansett Rac'g Assn Inc1		33/4	33/4	25	334 Nov	
New England Tel & Tel100	863/4	x86	88	695		
New York, New Haven & Hartf RR_100	32		3/8	392		
North Butte Mining2.50	21c	200	26c	2,665	32 Jan 20c Oct	12 Oct
Northern RR (N H)100	210	751/8	75 1/8	12		64c Feb
Old Colony RR100	20c	20c	25c			91 Mar
Pacific Mills	18	1734		210	12c Jun 143's Jan	50c Jan
Pennsylvania RR50	21%	213/8	18			18% Oct
Quincy Mining Co25			221/4	1,251	18 % Jun	26 Nov
Reece Button Hole Mach		60c	70c		60c Mar	1% July
Shawmut Association	05/	81/4	83/8	700	8 1/8 July	10 Jan
Stone & Webster Tre	95/8	91/2	97/8	120	63/4 Apr	10 Jan
Stone & Webster Inc*	5	47/8	5%	631	3% Apr	6% Nov
Torrington Co (The)		29	30	95	22 Apr	30 Dec
Union Twist Drill5		341/2		30	28 May	351/2 Mar
United Fruit Co	63	60%	63	1,323	49 Jun	721/s Jan
United Shoe Machinery Corp25	621/2	613/4	623/4	1,150	50½ Mar	63 Oct
6% cumul preferred25		433/4		121	37½ May	443/4 Aug
Utah Metal & Tunnel	25c	20c	25c	1,120	15c Dec	46c Feb
Vermont & Mass Ry Co100	90	90	90	30	85 Nov	105 Feb
Waldorf System Inc		x71/8	8	180	61/8 Mar	8 Dec
BONDS						
Boston & Maine RR-		77 - 7				
1st mtge 4% series RR1960		70	71	\$1,200	70 Dec	75 Jan
Income mortgage 41/2 % ser A1970		391/4	401/4	11.000	291/4 Jun	75 Jan 425% Feb

Chicago Stock Exchange

Dec. 5 to Dec. 11 both inclusive, compiled from official sales lists

	Last Sale Price	Range of Prices	for Week Shares		
STOCKS—					e January 1
Pai		Low High	1.73 4.51	Low	High
Abbott Laboratories common		483/4 49 1/8	63	371/8 May	49% Dec
Acme Steel Co common25		401/4 403/4	75	39 % Sep	48½ Jan
Adams Oil & Gas Co common	51/4	51/4 51/4	450	4 Apr	51/2 Oct
Advanced Alum Castings5		21/4 23/8	120	2 Jan	3 Mar
Aetna Ball Bearing common*	der 144	101/8 101/2	200	91/2 Jan	11% Mar
Allied Laboratories common*		115% 12	200	101/8 Jan	13 Nov
Allis Chalmers Mfg Co	25	243/4 251/2	720	221/2 Apr	30 1/8 Jan
American Pub Serv preferred100	88	88 88	10	70 May	89 Nov
American Tel & Tel Co capital100		1281/4 1293/8	1,034	1021/2 Apr	133¾ Jan
Armour & Co common5	27/8	23/4 3	2,372	2½ Sep	4 Jan
Asbestos Manufacturing Co common_1		3/4 3/4	400	½ Sep	11/4 Oct
Athey Truss Wheel capital4	P1 00	23/4 3	200	21/4 July	31/2 Oct
Aviation Corp (Delaware) 2		21/8 3	575	25% Jun	41/s Jan
Burlow & Seeing Mig class A com 5	91/2	91/4 91/2	100	6% May	9½ Nov
Bastlan-Blessing Co common *	161/-	16 16 1/8	300	13 1/4 Feb	161/8 Dec
Beiden Mig Co common 10	12 1/8	123/4 127/8	200	111/4 May	14 Feb
beimont Radio Corp .		47/8 47/8	100	3 1/8 Mar	51/4 Nov
Dendix Aviation common	PT-00	331/4 x345/8	290	281/2 May	3934 Jan
Bergholl Brewing Corn	1.	4 41/4	1,050	33/4 May	6¼ Jan
Duss & Laughin common		12% 131/2	850	11 May	15 Jan
DUIN WATHER COTD common =	25 %	25% 26	853	193/4 Jan	27% Oct
Drown rence & Wire common 1	1 1/2	11/2 11/2	450	1 1/4 Mar	21/8 Aug
Class A preferred		12 12	50	7½ Jan	13 Aug
Bruce Co (E L) common	-	14 143/4	250	10 Jan	1434 Dec
Burd Piston Ring common		x3 3	200	21/2 Aug	35% Apr
Butler Brothers10	5 1/8	5 51/4	860	434 Sep	61/4 Feb
5% cumul conv. preferred30		20 201/4	175	19½ Jan	21½ July

	EXCHANGES					
	STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sin	ce January 1
	Castle Co (A M) common 10	141/4	Low High 133/4 141/4		Low 13½ Jun	High 18 Jan
	Central Illinois Pub Serv \$6 pfd Central Ill Secur common1 Convertible preferred*	65 ½	65 70½ 1/8 3 6 6¼ 1/6 3	280 650	4178 Apr l Mar 458 May	no Apr
	Central & South West Util com 50c		78 16	3,000	16 Apr	6½ Feb Feb 100 Feb 43 Jan
	\$7 preferred * Central States Pow & Light pfd*	24	221/2 24	180 160 190	71 May 20 Nov 1% Nov	43 Jan 7½ Feb
	Cherry Burrell Corp common 5 Chicago Corp common 1 Convertible preferred *	100	83/ 83/	550	7 May 34 May	10% Jan 21 Dec
	Chicago Flevible Shaft common 5		34 1/4 35 1/2 62 62	550	28 Apr	351/2 Dec
	Chicago Towel Co common Chicago Yellow Cab capital	x62	111/6 113/4	180	36½ Apr 8¼ Jan	1134 Jun
	Chrysler Corp common5 Cities Service Co. common10 Commonwealth Edison common25	2034		500	45 Jan 2½ Jun	35g Nov
	Consolidated Biscuit common 1 Consolidated Oil Corp Consumers Co-	23/8	21/8 23/8	600	17½ Apr ½ May 4% May	3 Nov
	Common pt sn v te class A00					
	Common partic shares v t c class B* Container Corp of Amer common20 Continental Steel common	1 7/8 - 15 3/4	13/4 17/8	480	3/4 Feb	2 Aug 1612 Oct
	Crane Co common25	13	20 1/8 20 1/8 12 1/4 13 1/4	310	10% Apr	14 % Nov
	Cudahy Packing common 30 7% cumul preferred 100 Cunningham Drug Stores 2½	73 ³ / ₄ 15 ³ / ₄		250 50		12½ Jan 104¼ Jan
	Curtis Lighting Inc common21/2	1054	14¼ 15¾ 1¾ 1¾	500 20	13 1/4 Mar 15/8 Aug	16½ Jan 178 Nov
	Dayton Rubber Manufacturing com_1 Decker (Alf) & Cohn common10		11 5/8 11 5/8 2 1/8 2 5/8	100 150	6¼ Feb 1% Jan	12½ Oct 258 Dec
	Deere & Co common	, 223/4 .	22¾ 23 9 9 1/8	300 200	19 Apr	2438 Jan 938 Nov
	Dodge Mfg Corp. common	The second of the second	10 10 29 1/8 29 1/8	100 100	8 Jun 9½ Jan 18¾ Apr	1214 Mar 3112 Nov
	Elgin National Watch Co15		3 1/2 3 3/4 23 3/4	1,050 400	3 Feb 21½ Sep	4 Oct 29½ Jan
	Eversharp Inc common1 Fairbanks Morse common* Four-Wheel Drive Auto10	==		· 800 50	21/4 Jan 287/8 May	5¼ Dec 37¼ Jan
	Fox (Peter) Brewing common 5 Fuller Mfg Co common 1	, = =	6 1/4 6 3/8 15 1/2 15 1/2	200 50 100	6¼ Dec 13 Jun	8½ Jan 19 Apr
	General American Transp common5 General Finance Corp common1	3534	37/8 37/8 353/4 371/8 13/4 17/8	100 420 600	3¾ Jan 35% Aug 1¼ May	414 Mar 4638 Feb 2 Sep
	Preferred10 General Foods common*	1	7 7% 34% 34%	250 300	4 Apr 24% Apr	2 Sep 75 Dec 405 Jan
	General Motors Corp common 10 Gillette Safety Razor common 6	42 1/8 4 3/8	417/8 427/8 43/8 43/4	3,950 156	29% Jan 3% Mar	4338 Nov 5 Nov
5.	Goodyear Tire & Rubber common		225/a 23	50 416	4 Sep 11¼ Jan	6½ Jan 23½ Nov
	Gossard Co (H W) common* Great Lakes Dr & Dock common*		8 ³ / ₄ 8 ⁷ / ₈ 17 17 1/ ₈	350 850	7½ Mar 10½ Jan	10 1/4 Sep 18 Nov
	Harnischfeger Corp common 10 Hibb Spencer Bart common 25		71/4 71/4 25 26	400 150	7 Oct 21½ May	
	Houdaille-Hershey class B* Hubbell (Harvey) Inc common5 Hupp Motor Car common1		141/2 141/2	100 50	8% Apr 13 Apr	11½ Nov 15 Oct
×.	Illinois Brick Co capital 10 Illinois Central RR common 100	1 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	550 800 556	16 Apr 1 Apr 5½ May	1 ¹ / ₄ Apr 1 ³ / ₄ Aug 9 ¹ / ₂ Nov
	Independent Pneumatic Tool v t c	C. Park St.	19 19 11 11½	200	101/ Con	25 Mar 16½ Feb
	International Harvester common		61 1/8 62 1/8 54 7/8 56 7/8	136 780	54 % Apr 40 % Apr	74 Jan 57 Dec
	Iron Fireman Mfg v t c		7/8 7/8 143/4 143/4	30 50	½ Mar 11 Jan	1 Feb 14 ³ 4 Dec
	Jarvis (W B) Co capital1 Joy Manufacturing Co common1	93/4 81/8	93/4 93/4 8 81/8	925 220	5½ May 7% Aug	103a Nov 97a Feb
	Katz Drug Co common1	3 1/8	3 . 31/8	600 250	3 Sep 6 Sep	4 Feb 8 Feb
	Kellogg Switchboard common* Ken-Rad Tube & L'p com class A* Kentucky Utility— Jr cumul preferred			200	4, Mar	5 1/2 Aug
	Jr cumul preferred 50 La Salle Ext Univ common 5 Libby McNeill & Libby common 7 Lincoln Printing Co common 7 Lincoln Printing Co common 5	7.4	381/2 381/2	800	27 Mar	40½ Jan 7s Feb
	Lincoln Printing Co common \$3,50 preferred	4.78	4½ 45/8 ½ ½ 1/2 1/2 87/8 9	3,050 950 40	3% Mar 16 Mar 8 Apr	5¼ Jan ¾ Oct 1138 Jan
	Line Material Co common.			000	51/2 Sep	614 Dec 214 Mar
	Lynch Corp common 5	The second	181/4 181/2	100 150	11% May 18 Jan	16 Nov 23 Mar
12	Marshall Field common	91/2	93/8 : 101/8	800	81/2 Apr	12½ Jan
	\$2 cumul partic preferred		15/8 15/8 20 21	50 40	1½ Dec 20 Dec	4 Mar 4 Mar
	Middle West Corp capital 5 Midland United conv pfd 6 Midland United conv pfd 7	81/2	4 4 ½ 8 ¼ 9	2,650 4,300	2¾ July 3½ Mar	41/4 Nov 93/4 Dec
	Midland Utilities— 100 7% prior lien 100 6% prior lien 100 7% preferred class A 100 6% preferred class A 100	2 1/8 3 3/8	2 2 ½ 2 3 ¾	850 400	2 Dec 2 Dec	14 Jan 14 Jan
	7% preferred class A 100 6% preferred class A 100	1/8	1/8 1/8 1/8 1/8	500 50	1/8 Nov 1/8 Nov	1/2 Jan 1/2 Apr
	Common stock v.t.c.	81/4	8 1/4 8 1/2	700 1,750	5% Jan % May	9 Oct 1% Oct
	Monroe Chemical Co common	==	20½ 20½ 5/8 5/8	50 250	20 Sep ½ Sep	22 Apr 78 Jan
	Montgomery Ward & Co common	33		1,300	23 % Apr 2 Feb	3414 Dec 318 Dec
	Noblitt-Sparks Industries capital5	==	8 1/4 8 1/2 22 22 1/8	212 133	7 May 1534 Apr	9 % Jan 23 % Jan
	North American Car common 20 Northern Illinois Corp common Northwest Airlines Inc common *	151/2	7½ 7½ 7 7 15½ 15½	100 100 150	3% May 6 Feb 8 Apr	8 Oct 714 May 161/8 Dec
	Northwest Bancorp. common* North West Util 7% preferred100	101/4	10 1/4 10 1/2 9 1/2 10 1/4	600 170	10 % Jun 6 % May	1134 Feb 1034 Dec
	Nunn-Bush Shoe common2½		734 734	50	7½ July	10 Jan
	Parker Pen Co (The) common10 Peabody Coal common B5	27/8	13 13 2½ 2%	50 700	10 Jan % Jan	14 ¼ Aug 3 ¼ Nov
	Penn Elec Switch class A10 Penn Gas & Elec class A common*	215%	14 14 16 16 21 8 22 1/2	150 190	12 1/4 Jun 1/8 Jan	15 Nov 434 Jan
	Pennsylvania RR capital 50 Perfect Circle (The) Co Poor & Co class B		21% 22½ 20¼ 21 35% 35%	679 50 200	18% Jun 20¼ Oct 3½ Jun	25% Nov 24¼ Jun 4% Feb
	Potter Co (The) common1 Pressed Steel Car common1		7/8 7/8 63/8 63/8	200 200	½ Apr 5% Jun	78 Jun 81/4 Jan
	Queles Octa Co semmon	67 1461/4	67 72½ 146¼ 147½	650	56 Apr 140 Jun	73½ Nov 148 Oct
	Preferred 100 Raytheon Mfg Co 6% preferred 5 Common 50c	, <u></u>	1½ 15/8 25/8 27/8	700 450	1 1/8 Jun 1 1/2 Aug	2 Oct 31/4 Oct
	Rollins Hosiery Mills common4		43/8 41/2 413/4 413/4	150 20	3% Apr 41 Jun	5 Jan 52 Jan
	Schwitzer Cummins capital 1 Sears Roebuck & Co capital Serrick Corp class B common 1		7 ³ / ₄ 8 59 ⁷ / ₈ 61 ¹ / ₈	450 623	6 % Feb 43 % May	81/a Jan 621/2 Nov
	Serrick Corp class B common Signode Steel Strap common South Band Latha Works capital 5		4 4½ 10¾ 10¾ 24 24½	300 50 350	4 May 10% Dec	5 Feb
	Signode Steel Strap common		1/2 1/2 3 3 1/4	20 40	23 1/4 Jun 1/4 Jun 21/2 Sep	33 % Apr 34 Oct 41/4 Jan
	Standard Dredging common1 Preferred20	11/2	1 1/4 1 1/2 11 5/8 11 5/8	900 100	1 1/4 Nov 10 3/8 May	2 Jan 12 July
	Standard Oil of Indiana capital25 Stein & Co (A) common*	81/4	26 1/8 26 3/8 8 1/4 8 3/8	384 120	20 Apr 8 July	271/4 Nov 91/2 Aug
	Sterling Brewers Inc common1 Stewart Warner Corp common5	67/8	11/4 11/4 61/8 71/4	100 925	1 Feb 5 Mar	8 % Nov
1	Swift & Co capital 25	$\frac{14\frac{1}{8}}{21\frac{7}{8}}$	14 14½ 21¾ 22⅓ 27¾ 275⁄	550 1,221	12½ May 20 Sep	19 Jan 25 Jan
,	Swift & Co capital 25 Swift International capital 15 Texas Corp capital 25 Phompson (J R) common 2		27% 27% 39% 39% 9 9	155 263 100	19½ Mar 30¼ Apr 5 Jun	29 1/4 Nov 40 1/8 Oct 9 Dec
_			· ·	100	o oun	9 Dec

Weather Walliam County is	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sinc	e January 1
STOCKS—	Sale I I ICC	Low High	Dantes	Low	High
	***********	at the same of the	000	71/4 Sep	10 Fel
Frane Co (The) common25	71/2	71/2 71/2		58½ Apr	77½ De
mon Carbide & Carbon capital		761/2 771/2		41 May	61 1/8 De
I S Gypsum Co common20	(*) 1949/199	60 1/a 61 1/a	110		18½ De
Juited Air Lines Transp capital5	By P It is	17½ 17%		7% Apr	
I S Steel common	461/4	4614 47	1,341	44% May	55% Jan 119% Jan
7% cumulative preferred100	- F-484	1083/4 110	262	1073a Jun	
Itah Padia Products common	134	134 178		1 1/4 Jan	
wais reen Co common	20	19 1/8 20	284	157a May	20% No
Navne Pump Co capital		1734 1734	25	113a Jan	17% No
Western Union Tel common100	127	25 % 25 %		23 1/8 Jan	29% Oc
Westinghouse Elec & Mfg common50	-	771/8 7734		63 1/8 Apr	81 /s Ja
Wieboldt Stores Inc common		43/8 43/4	1,050	4 1/4 Dec	634 Ja
Williams Oil-O-Matic common	13/4	13/4 17/8	250	1 Aug	2% F
Visconsin Bankshares common*	51/4	51/4 51/4	400	4 1/4 Mar	51/2 No
Voodall Industries common2	3	21/2 3	800	2 1/8 July	4 Ja
Vrigley (Wm Jr) Co capital		55 56%		40 Apr	62 1/8 Ja
rates-Amer Mach capital5		37/a 41/a		23/4 Mar	41/4 0
enith Radio Corp common	18%	16% 19%		878 Mar	19 1/8 D
Unlisted Stocks-				23/ 477	6% No
American Radiator & St San com		55a 6	415	33/4 Apr	28½ Ja
Anaconda Copper Mining50	2438	24 1/4 25 3/4		22 % May	
tchison Topeka & Santa Fe com100	44 18 1	43 3/4 44 1/4		27¾ Jan	53 O
Bethlehem Steel Corp common	531/2	53 1/2 54 3/8		50 May	67 J
Curtiss-Wright1	1,375	61/2 63/4		534 Jun	9 J
General Electric Co	29	28 1/8 29 1/8		213/4 Apr	30% O
nterlake Iron Corp common	6	534. 6	362	53/8 Jun	77/a J:
Martin (Glenn L) Co common1	and any	17% 18%		17% May	26 J
Nash-Kelvinator Corp5	6	534 614	752	3 1/2 Jan	7 0
New York Central RR capital	97/8	9% 1134	1,200	61/2 Jun	121/2 O
aramount Pictures common1		161/2 163/		113/ Apr	17% O
ullman Inc capital	2.2	251/21 26	510	20 % July	28½ N
Pure Oil Co (The) common	101/4	95% - 101/4	1.250	71/8 Apr	10% N
Radio Corp of America common		41/8 43/8		21/2 Jan	4% N
Republic Steel Corp common		1358 14		13 1/2 May	19 J:
cepublic steer Corp common	37/8	334 4		23/4 Apr	5 J
Standard Brands common		431/4 441/		31 Apr	44% N
Standard Oil of New Jersey capital_25		5 1/a 5 3/a		3 1/8 Aug	61/4 N
Studebaker Corp common1		23 1/8 24 1/8		13 1 Mar	25½ N
U. S. Rubber Co common10					14 N
Yellow Truck & Coach class B1		12 1/8 12 1/2	Tort	10 /2 Aug	

Cincinnati Stock Exchange Dec. 5 to Dec. 11 both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	e January 1
Pa	ed flabor 19	Low High	Part Y	Low	High
Aluminum Industries	51/4	51/2 51/2	50	4 Jun	61/2 Aug
Antarieun Lutingry Machinery)	201/2 201/2	191	19 Jan	22 Apr
Amer Prod prior preferred	7 3a	1/4 3/8	110	1/4 Dec	2 Sep
Participating preferred	3/8	1/4 3/8	110	1/4 Dec	2½ Sep
Carthage Mills class A100)	681/2 681/2	10	681/2 Dec	68½ Dec
Amer Prod prior preferred Participating preferred Carthage Mills class A 100 Class B 44 Champ Paper preferred 100 Churngold		281/2 281/2	10	28 1/2 Dec	29 Sep
Champ Paper preferred100)	99 100	48	94 Aug	100½ Nov
Churngold	33/4	334 334	150	1½ Jun	3¾ Jan
		5 5	150	3 Jan	6 July
Cincinnati Ball Crank	5	234 234	27	2 Jan	31/4 Mar
Cincinnati Gas & Electric ptd100		83 84	134	68 , Aug	86 Jan
Cincinnati Street5	0	81/8 83/4	534	5 % Jan	9½ Oct
Cincinnati Street 5 Cincinnati Telephone 5	0	59% 60	189	571/4 Nov	77 Jan
Cincinnati IIn Stook Vards	4	7 7	10	61/2 May	9½ Jan
	•	7 73/8	50	6 1/8 May	91/4 Nov
Crystal Tissue Eagle-Picher Formica Insulation	•	51/4 51/2	120	5 Jun	6 Nov
Eagle-Picher1	0 0	71/4 71/4	25	63/4 May	834 Jan
Formica Insulation	•	17 171/2	50	16 May	18 July
Gibson Art	•	21 21	30	17 Feb	25 Jun
Gibson Art Hilton-Davis preferred kroger Meteor	5	24 24	50	22½ Mar	25½ Oct
kroger	251/4	25 1/4 26 1/8		221/2 Apr	293's Jan
Meteor	0	3 3	350	3 Aug	3 Aug
Matianal Dumpe	4	3/8 1/2	509	1/4 Jan	½ Oct
Procter & Gainble common	4978	49 50	375	42 1/8 Feb	52% Oct
RapidU S Printing	· 2½	21/2 21/2	50	2 Oct	4½ Jan
U S Printing	• 3	234 3	302	21/2 May	4 Jan
Western Bank1 Unlisted—	0	43/4 43/4	100	4½ July	5% Jan
American Polling Mill 2	5 93/4	95, 10	572	9% May	12 Jan
City Ice & Fuel	• 130 1	103a 101/2	332	9 Mar	10% Aug
City Ice & Fuel	• 74 1 1 1 1 1	11/2 15/8		1 July	2% Nov
Cleneral 'Matore	0	413/4 423/8	151	30 Jan	43% Nov
Standard Brands	•	33/4 4	331	3 Aug	41/2 Nov

Oleve	Iai	id Sto	UR L	AL	nang			
Dec. 5 to Dec. 11	both	inclusive,	compiled	from	official s	ales lists		
		Friday	Week's		Sales		377474	1.34
		Last	Range		or Week	W Ci	. Ionuar	- 1
STOCKS-	de la	Sale Price	The state of the state of		Shares	Range Sinc	the state of the state of	100
	Par		Low Hi	gh :	Ser Jackers	Low	Hi	120
Akron Brass Manufacturing	50		4 4	195	60	4 July	41/2	Ap
City Ice & Fuel		44 × 22 66 1	a10 1/4 a10)3/8	130	83/8 Jan	103a	
Clark Controller	1	A STATE OF STATE	121/4 - 12	21/4	100	111/2 Nov	141/2	
Cleveland Builders Realty				21/4	166	2 Sep	3	
Cleveland Cliffs Iron preferred		60	60 60)	177	55 July-	743/4	
Cliffs Corn common	5	9 93/	93/4 10)	1,330	934 Dec	141/2	
Colonial Finance	1	171/4	171/4 17	11/4	125	6 Mar		
Colonial Finance Fostoria Pressed Steel Coodrich, B. F.	C	2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	101/2 10	1/2	11	10 May	101/2	De
Goodrich, B. F.		WAR DESIGNATION	a2458 a25	53/a	10		Y*	
Goodyear Tire & Rubber	. 0	4 3 3 3 3	a23 a23		25	100		
Treat Lakes Towing preferred	100	A CONTRACTOR OF THE PARTY OF TH	75 75	5 0000	50	70 Jun		Fe
Halle Bros preferred	_100	A TOTAL OF	351/2 - 35	55%	-50	33 May	371/4	Fe
Harbauer Co		X	5 5	5	150	338 Apr	5	Au
Halle Bros preferred Harbauer Co Interlake Steamship		301/2	301/2 - 33	3	400	30 Aug	40	Ja
laeger Machine	. 4	war Ildian	181/2 18	31/2	16	17 May	20	No
ones & Laughlin	23.5	A Sewale	a1834 a18		44		W. Julius	
Kelly Island Lime & Tr		1 . 916	91/2 10		376	9 Feb	12	Ja
Amson & Sessions McKee (A G) cla B		37/8	378 3		101	3 1/4 Jun	5	Fe
McKee (A G) cle B		30		0	525	271/2 Nov	32	Ma
Medusa Portlan Cement		1	141/4 15		287	13 % July	19	Fe
National Acme	2 441	Park & Same	a15 a15		2			
National Boning new		278		278	1,160	13/4 May	31/8	No
			5734 59		524	36 Jun	60	No
National Tile Nestle LeMur class A		7/8	5/8	7/8	1,343	½ Jan	11/4	No
Nestle LeMur class A		11/4		15/8	146	1 Feb	15/8	De
Patterson-Sargent			101/2 10		200	10 Jan	12	Au
Richman Bros.		221/2		21/2	1.156	213/4 July	29 1/2	Ja
Thompson Prod Inc		44 /2	a261/2 a26		20	de care for the first		
Van Dorn Iron Works		" N - 7-2 4 1"	958 9		410	7 Jan	11	Ma
Weinberger Drug Stores		1.5	6 6		125	6 Apr	834	Ma
West Res Inv Corn preferred	100		65 65		10	55 Feb	65	De
West Res Inv Corp preferred White Motor	50	113 1 Sec. 1	a13% a13		60	2.2		
Youngstown Sheet & Tube		18 J. T. T. S. S.	a29 a29		57	the satisfactor.		
Unlisted—		7.77					5 44. 7	
		F. C. C.	.157/ -15	57/ ·	38	12-5-12-17	13 100	
Addressograph-Mul common			a15% a15		70			
Cleveland Graphite Bronze common			a2838 a28		185	(
General Electric common			a28 % a29		100			
Glidden Co common			a1438 14		171			
Industrial Rayon common		70	a29% a33		132	93's Sep	1238	
N Y Central RR common		10	a10 a10		209	3 /8 Och	1478	0
Ohio Oil common Republic Steel common		11	13 ³ 4 1:		273	13½ Sep	17	Fe

WATLING, LERCHEN & Co.

New York Stock Exchange Detroit Stock Exchange

New York Curb Associate Chicago Stock Exchange

Ford Building

DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange

Dec. 5 to Dec. 11 both inclusive, compiled from official sales lists
Friday Week's Sales

STOCKS—	Last Sale Price	Range of Price	e fo	Sales or Week shares	Ran	ge Since	Januar	v 1
Par	Daile A Tree	Low Hi		400	Lo	The state of	Hig	
64일 전 2015년 등 전 10 10 일반 시간 전 10 10 10 10 10 10 10 10 10 10 10 10 10	Tropies La		7 40 10	200	No to the	4 14 1		Feb
tlas Drop Forge common5			6	300	5	Aug		
Baidwin Rubber common1	4		41/8	1,230	3	Feb	41/4	
Burry Biscuit common121/2c	50c		8c.	700	15c	Apr		Dec
Continental Motors commonl			378	100		May		Nov
Crowley Milner common*	1		1	200	95c	Jan		Feb.
Detroit & Cleveland Nav common_10	23/4	21/2	3	1,600	78c	Jan	45/8	Aug
Detroit Edison common20	173/8	17 1	738	3,001	15	Apr	18%	Jan
Detroit Gasket common1		81/4	81/4	1.250	71/2	Apr	81/4	Dec
Detroit Gray Iron common5	65c		4c	550		May	1	Jan
Detroit Michigan Store common 1	2		2	1,310		Mar		Oct
Detroit-Michigan Stove common1		1/8	•	1,310	* /2		- /-	
ar Wood Industries common3			3	250		July	3 1/8	
Jeneral Finance common1	17/8		178	200		May		Sep
General Motors common10		421/4 4	21/4	353	301/8			Dec
Joebel Brewing common1		134	178	1,050	158	July		Jan
Graham-Paige common1		82c 8	32c	1,300	60	May	1 1/8	Nov
Hoover Ball & Bearing common10			14	116	13	Aug	171/2	Jan
Hurd Lock & Mfg common1	55c		55c	900	30c	Jan		Feb
			158	200	1	Feb		Oct
Kingston Products common1	7 1,0 77 (1) A.		21/2	300		Jan		Dec
LaSalle Wines common2	77		16c	3,200		Sep		Jan
McClanahan Oil common1	15c		13 ₈	200		Jan		May
Mich Die Casting common1	5.5.5							Jan
Michigan Sugar common*	1		61c	100		Aug		
Mid-West Abrasive common50c	4-5	11/4	138	350	850	July	172	Jan
Packard Motor Car common	21/2	23/8	21/2	905	2	Jan	3	Oct
Park Chemical	the grant of	13/4	134	200	134	Dec	23/4	Aug
Parke Davis common*	271/2	2634 2	271/2	741	19%	Apr	271/2	Dec
Prudential Invest common1			11/2	500	11/	Jun	13/4	Jan
Reo Motors common1			51a	300		Jun	51/8	Dec
		2	21/8	360		Apr		Jan
Rickel (HW) common2		15%	158	100		Aug		Mar
River Raisin Paper common	101/		10 72	1.080	10	Dec		Feb
Scotton-Dillon common10				700		Aug		Mar
Standard Tube class B common1			114					Dec
Stearns (Fred'k) preferred100		1021/2 10		44	95	Apr		
Timken-Detroit Axle common10			27	150		May	33	Jan
Tivoli Brewing common	84c		86c	1,700	65c			Nov
United Shirt Dist common		31/8	31/8	275	3	Feb		2 Jan
U S Radiator common		11/8	11/4	725	75c			4 Nov
Warner Aircraft common		11/8	11/8	150		a Jan		2 Jan
Wayne Screw Products common		4	4	550	23	4 Jan		8 Nov
Woodall Ind common	The state of the	21/2	21/2	100	91	2 Mar	31	4 De

Los Angeles Stock Exchange Dec. 5 to Dec. 11 both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1
Par		Low High		Low	High
	16 Mg - Alg 27		1 505	1.35 July	2.20 Sep
Aircraft Accessories Inc50c	4-46	1.70 1.85	1,525	2.20 May	35% Nov
Bandini Petroleum Company1	Transfer Line	31/2 31/2			5/8 Jan
Berkey & Gay Furniture Co1		1/4 1/4	300	1/4 July	2 Jan
Blue Diamond Corp2		1.25 1.25	3,475	1 1/4 May 11	
Bolsa Chica Oil common1		50c 52 1/2	1,100	42c July	75c Aug
Broadway Department Store Inc	1-1-1-1	a778 778	50	53a Apr	8¼ Jan
Buckeye Union Oil Co preferred1	1,44	2c 2c	1,000	1c May	2c Nov
Preferred v t c1		1c 1c	9,000	1c Nov	1c Nov
California Packing Corp common*	a203/a	a20 % a20 %	10	17 Jun	191/2 Oct
Central Investment Corp100	171/2	171/2 19	94	91/2 May	20 Oct
Cessna Aircraft Company1	445	71/2 81/2	800	7½ Dec	127/8 Apr
Chambles Company		661/8 661/8	290	463/4 Jan	661/8 Dec
Chrysler Corp5	7	63/4 7	686	4% May	71/8 Nov
Consolidated Oil Corp		53/4 53/4	180	4 Jun	7 Oct
Consolidated Steel Corp*	20	20 20	200	171/2 Apr	23 Oct
Preferred		a16c 16c	700	10c Jun	20c Feb
Exeter Oil Co A common	a16c		380	31% Feb	42% Nov
General Motors Corp common10	4			6% Mar	8½ Sep
Gladding McBean & Co*	78.75	81/4 81/2	305		22% Oct
Goodyear Tire & Rubber Co		22 1/8 22 1/8	237	11% Jan	
Hancock Oil Co common A	301/2	30 1/2 30 1/2	658	17 May	
Hudson Motor Car Company*		41/4 41/4	100	31/2 Mar	4% Oct
Lane-Wells Co1	A 60 22 43 1	6% 6%	410	5 1/2 Oct	7¾ Feb
Lincoln Petroleum Co10c	29c	25c 29c	6,037	18c Mar	35c Jan
Lockheed Aircraft Corp1		16% 17	350	15 1/a May	23 Jan
Los Angeles Investment Co10		71/2 71/2	200	6 Apr	8 Nov
Los Angeles investment Co	971/2C	971/2C 1.05	2,950	95c Sep	1.90 Jan
Menasco Mfg Co	3.72	45c 45c	100	40c Feb	45c Mar
Mt Diablo Oil Mng & Dev1		8c 8c	1,000	6c Apr	8c Dec
Occidental Petroleum Corp1		30c 30c	200	25c Jun	40c Jan
Oceanic Oil Company1			225	16 Apr	25½ Nov
Pacific Gas & Electric common25	23			25% Mar	30 % Nov
6% 1st preferred25	293/4	293/4 293/4	100	25 Jan	28 % Oct
5 1/2 1st preferred25	- 14 A A A	8271/4 8271/4	40		32½ Nov
Pacific Lighting Corp com	The see set of the latter	311/2 32	815	22½ Apr	81/4 Dec
Pacific Western Oil Corp.		81/4 81/4	100	51/4 Jan	
Puget Sound Pulp & Timber Co	422	61/2 61/2	125	8% Oct	12 May
Republic Petroleum Co. common1	1.90	1.90 1.95	920	1.15 Jun	21/4 Oct
Richfield Oil Corp common	67/8	67/8 67/8	294	6½ Apr	8¾ Jan
Warrants		20c 20c	100	25c Mar	27c Nov
Roberts Public Markets Inc2		8 8	220	6 % Mar	8½ Jan
Ryan Aeronautical Co1	33/8	33/8 35/8	475	3 May	5 % Feb
Ryan Aeronautical Co	The state of the state of				4-11-11-11
2.4	a37%	a37% 38%	60	35 July	371/2 Nov
Safeway Stores Inco		301/2 301/2	69	24 1/2 Jun	301/2 Dec
Security Co Units of Ben Int	*** *** ***	a16 1/8 167/8	99	1034 May	161/8 Oct
Shell Union Oil Corp15	702/		1.426	15 Apr	21 Nov
Southern California Edison Co Ltd_25	193/4		733	24% Mar	29% Dec
6% preferred B25	29 3/8	29 1/4 29 3/8		23 Feb	273/4 Dec
5½ % preferred C25		275/8 273/4	712	25% Mar	31 Nov
So Calif Gas Co 6% pfd class A25		31 31	172		18 Nov
Southern Pacific Co		14% 15%	1,446	10 1/4 Jun	281/4 Oct
Standard Oil Co of California		26% 26%	939	18 1/4 Apr	
Sunray Oil Corporation1		13/4 13/4	105	11/2 Apr	2% Sep
Taylor Milling Corp	4-17-5	81/2 81/2	200	81/2 Dec	10½ Apr
Trongomorico Corp	51/2	51/2 51/2	3,820	4 Jan	5% Oct
Transamerica Corp	3 /2	a14 1/8 15 1/8	69	-	
Transcon & Western Air	1434	141/4 143/4		10 Apr	151/2 Oct
Union Oil of California25		73/8 71/2		7 May	101/4 Mar
Vultee Aircraft, Inc1	73/8		8	43'a Oct	4% Oct
Western Air Lines Inc1	ii. wie	a43/4 a43/4			1.14
Mining Stocks					
Mining Stocks—		1/ 0 1/	c 3.000	1/2c Dec	4c July
Cardinal Gold Mining Co1	1/2 C		300	21/2c Oct	5c Sep
Zenda Gold Mining Company1		alc alc	300	2730.000	

For footnotes see page 2123.

						0111		9 .	•
STOCKS-	4, 1	Friday Last Sale Price	Wee Rar of Pr	ices	Sales for Week Shares	Range S	ince Ja	nuar	y 1.
	Par		Low	High		Low		Hig	h
Unlisted Stocks-	170			12.					
American Tel & Tel Co Anaconda Copper Mining Co	50	a243/8	a36 1/8 a128 3/8 a24 1/2	129 5/8 25 1/2	130 787 180	36% Nov 103 Apr 24 May	1	41 1/8 30 1/2 28 1/4	Oct
Armour & Co (Ill)Atchison, Topeka & Santa Fe R Atlantic Refining Co (The)	y100	a27/8	a23/4 a433/4 a187/8		75 45 65	2½ Sep 29 Jan 14½ May		3 ³ / ₄ 53 18 ¹ / ₂	Oct
Aviation Corp (The) (Del)		3	3	3	200	23/4 Jur		41/8	
Barnsdall Oil Co		a12	a11 %	12	100	8½ May		111/8	
Bendix Aviation CorpBethlehem Steel Corp		a537/a	a34 1/8 a53 7/8	834 1/8 543	25 190	31 Aug 53% Sep	N	$\frac{39}{60}$	
Borg-Warner Corp	5	a26 1/8	a26 1/8	a26 1/8	50	221/4 Jan		271/4	
Borg-Warner CorpCaterpillar Tractor Co			a373/8	· 383/8	100	33 3/4 Mar		38%	Oct
Cities Service Company	10	a3 1/8	a3	31/4	62	21/4 July		31/4 21/2	Oct
Columbia Gas & Elec Corp Commercial Solvents Corp		13/4	15/8	13/4 a87/a	610	1 1/8 May 8 1/2 Mar	2 2 10 1	91/2	Oct
Commonwealth & Southern Co	rp	. I was a	1/4	1/4	220	3 Jun	Art 1	70	Nov
Continental Oil Co (Del)	5		a26 1/2	a26 1/2	166	17¼ Apr		23 (July
Curtiss-Wright Corp	1	-1.	67/8	67/s	170	6 Jun	200	9	Jan
Elec Power & Light Corp		1	1	11/8	205	1 Dec		11/2	
General Electric Co General Foods Corp			28 7/8 a 34 1/4	34%	968	22¼ Apr 24¾ Apr	3 5.3	30 343/8	Nov
Int'l Nickel Co of Canada		928	a273/4	281/4	106	24% Apr		301/2	Oct
International Tel & Tel			5 5/8	53/4	300	21/8 Jan	4	67/8	Nov
Kennecott Copper Corp Loew's Inc		\$100.000 P	27½ a44%	271/2	305 25	26% May		34 1/4 14 3/8	
Montgomery Ward & Co			a33 1/8	34 1/2	220	37¾ Apr 25¼ Mar	y e = 10	317/8	
New York Central RR		10	10	11 %	1,105	634 Jun		121/2	Oct
North American Aviation Inc			93/4	97/8	463	10 May	10 11	131/2	Jan
North American Company Ohio Oil Company		9 1/4	91/4	93/8	415 100	634 May		103/4	Nov Nov
Packard Motor Car Co	14 100		23/8	23/8	175	2 May		2 1/8	Ont
Paramount Pictures, Inc.			a161/2		10	14% Mar		171/2	
Pennsylvania RR Co	50	a213/4	a2158	221/8	250	20 Jun	1.	253/4	Nov
Pure Oil Co			101/4	101/4	150	83/4 Mar		1058	Nov
Radio Corporation of America		133/4	4 1/8 13 3/4	41/4		25% Feb		41/2	Nov
		13%			440	13½ Jun		173/4 1	
Seaboard Oil Co of Del Sears, Roebuck & Co		a60%	a16 % a59 1/8		50 195	12¾ Sep 44 Apr		12¾ 58¾	
Socony-Vacuum Oil Co	15	20074	97/8	97/8	252	6% Mar		978	
Standard Brands Inc.		37/8	3 7/8	3 7/8	506	27/8 Apr	0. 1. 1	5	Jan
Standard Oil Co (New Jersey)	25	a437/8	a43-	441/8	185	31 1/8 July		43 1/8	
Stone & Webster Inc Studebaker Corp			5 - 5 3/8	5 3/a	144 256	5 Dec 41/8 Sep		5 61/a	Dec
Swift & Co	25	a213/4	a2134	22	65	20% Sep		247/8	
Texas Corp (The) Tide Water Assoc Oil Co	25		a39 3/8	39 5/8	100	31 Mar		363/4 3	July
Tide Water Assoc Oil Co	10	7-16	9	9	100	8¼ Jun		10	Feb
Union Carbide & Carbon Corp		dar-sa	77	77	176	62¾ Mar			Dec
United Air Lines Transport	5	2	a175a a245a	a17%	15	8% Mar 24% Nov]	8 1/8 1 343/8	Nov
United Aircraft Corp United Corp (The) (Del)	5		8.24%	25	130 285	1/4 Mar			Oct
U S Rubber Co	10		a245/8	a24 %	20	16 % Jan		221/4	Oct.
U. S. Steel Corp.			463/4	463/4	190	45% May		5 1/4	Jan
Warner Bros Pictures Inc.	5	67/8	67/8	67/8	275	438 May	Chie	63/4	
Westinghouse Elec & Manufactu Willys-Overland Motors Inc	uring_50	a77½	a771/2	78 1/8 a 2	82 50	7038 July 11/2 Mar		763/8 I	Nov Oct
TIMES OVER LAND WILLIAM WILLIAM THE COLUMN T			21.2	44	. 50	172 Mar		4	Jei

Philadelphia Stock Exchange Dec. 5 to Dec. 11 both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since Ja	nuary 1
Par		Low High	h	Low	High
American Stores • American Tel & Tel. 100 Bankers Sec Corp preferred 50 Barber Asphalt Corp 10 Budd (E G) Mfg Co preferred 100 Chrysler Corp 5	129 % 	15 15 11% 117 71 71 6534 664	10, 125, 30, 8, 138	101% Apr 1 1234 Sep 6% Mar 49 Jun	12½ Feb 34½ Jan 16½ Jan 12½ Nov 71 Nov 67½ Nov
Curtis Pub Co common " Prior preferred " Electric Storage Battery " General Motors 10	15/8 	1% 15 17 173 30% 323 415 423	8 75 8 508	12¼ Jun 28% Apr	13/4 Oct 203/8 Oct 341/2 Nov 431/2 Nov
Horn & Hardart (N Y) common Lehigh Coal & Navigation Lehigh Valley RR 50 National Power & Light *	25 1/8 - 3 3/4 	25 1/8 25 1/3 3 4 4 1/2 2 1/2 2 1/3 1 3/4 1 3/4	862	2158 Apr 358 Dec 214 Jun 138 Apr	27½ Jan 5 Jan 3% Jan 3 Jan
Pennroad Corp voting trust ctfs	3 % 21 % - - - 50 %	3¼ 3½ 21% 22½ x31% 32½ 10% 12 14 145 22½ 22% 2 2½ 39⅓ 39⅓ 49% 50∜	8 2,657 2 302 275 8 210 8 25 8 123 8 99	2934 Apr 758 May 1138 Apr 2018 May 138 July 2558 Apr	4¼ Oct 26 Nov 32% Dec 12 Dec 16 Nov 23% Sep 3¾ Jan 39¼ Dec 55% Jan
Transit Investment Corp pfd	13 5/8 4 1/4 101 3/4	176 17 178 17 13 14 13 5 3 76 4 7 101 34 102 5 12 58 12 3 20 20	4 986 8 322 4 14,786 8 144 4 87	3% Jun 92 Mar 1 1014 Jan	11 Oct 12 Oct 16 % Jan 5 % Jan 06 3 4 Jan 13 7 8 Nov 24 3 8 Oct

Pittsburgh Stock Exchange

		compried 110	ur official sa	iles lists	The second second second
STOCKS—	Friday Last Sale Price	Range	Sales for Week Shares	Range Sin	ce January 1
Par		Low High		Low	High
Allegheny Ludlum Steel	5 1/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	313 50 812 58	1638 May 5 Sep 658 Mar 78 Sep 10 Mar 144 Apr 12½ Apr	22 ³ 4 Jan 7 ¹ 4 Jan 10 ³ 4 Nov 2 ¹ / ₂ Nov 13 ¹ / ₂ Dec 1 ⁵ / ₈ Jan 16 ³ / ₈ Jan
Lone Star Gas Mountain Fuel Supply National Fireproofing Corp com Pittsburgh Plate Glass 25 Pitts Screw & Bolt Corp Renner Co Ruud Manufacturing 5 Shanrook Oil & Gas common Westinghouse Air Brake •	4	6 \(\begin{array}{cccccccccccccccccccccccccccccccccccc	2,737 2,662 1,120 192 184 300 100 500 583	6 ⁵ / ₈ Mar 4 ¹ / ₂ Apr 25c Dec 55 ³ / ₄ Feb 3 ³ / ₄ Aug 20c May 5 ³ / ₄ Aug 1 ⁷ / ₈ July 14 May	10% Nov 61% Nov 70c Jan 83% Nov 51% Jan 30c Sep 71% Jan 3 Mar 19% Feb

For footnotes see page 2123.

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO.

Established 1922 705 Olive St., ST. LOUIS

St. Louis Stock Exchange Dec. 5 to Dec. 11 both inclusive, compiled from official sales lists Friday Week's Sales

	Friday	Week's				and the second
	Last	Range	for W	eek		
STOCKS-	Sale Price	of Price	s Shar	es B	tange Sinc	e January 1
Par		Low . Hi	gh		Low	High
Brown Shoe common*	291/2	29 29	93/4 1	98 28	July .	33 % Feb
Burkart Mfg common1	1 1	14 14	43/4	6 14	Dec	17 Jan
Chic & Sou Air Line preferred10	100	1334 14	4 1	25 7	1/4 May	14 Dec
Columbia Brew common5			6 1/8	12 6		8 Mar
Dr. Pepper common*		121/4. 13			% Mar	13 Nov
Emerson Electric preferred100	101	101 101		5 95		101 Dec
Falstaff Brew common1		7 . 7	7		1/2 July	8 Jan
Hussmann-Ligonier common			47/8 2		3/4 Dec	6 Apr
International Shoe common		27% 28		15 26		32 Feb
Johansen Shoe common1		9 19		50 9		121/4 Feb
Key Co common *					3/4 Dec	61/2 Apr
Knapp Monarch common*		5		00 5		5 % Jan
Laciede Steel common20					1/4 Sep	17 Apr
Landis Machine common25	1	8 . 18		15 6		834 Sep
McQuay-Norris common				15 32		30 Sep
Midwest Piping & Sply common*	S 15 19 7 1 1				3a Feb	141/2 May
Missouri Portland Cement com25				10: 12		151/2 Mar
National Bearing Metals common		10 10		00 10		17 Jan
Preferred100				00 98		101 Jun
National Candy common					1/2 Jan	14½ Nov
Rice-Stix Dry Goods common			63/4		1/2 Nov	63/4 Dec
St. Louis Pub Serv class A com1					3/4 Feb	10% Oct
Scruggs-V B Inc common5				00 8		10 Jan
Scullin Steel common *				20 6		9 1/4 Jan
Sterling Alum common1				70 5		71/2 Apr
Stix Baer & Fuller common10				55 6		8½ July
Wagner Electric common15		243/4 25		00 21		26 Nov
Bonds-	7 7 74	or or other transfer				
St L Pub Serv 1st mtge 5s1959		90 90	2.5	00 82	Jan	94 Oct
Scullin Steel 3s1941			1.0		1/4 July	851/2 Mar
Donner Division Donner and Table		54/2 00	.,.		/4 out	DU /2 WILL

San Francisco Stock Exchange Dec. 5 to Dec. 11 both inclusive, compiled from official sales lis

	Dec. 5 to Dec. 11 bo			m official	sales lists	The second
		Friday	Week's	Sales		Service Strain
		Last	Range	for Week		
	STOCKS—	Sale Price		Shares		o January 1
	Alvaroft Accessories 50	c 1.70	Low High 1.70 1.85	1,150	Low 1.35 July	High 2.20 Oct
	Aircraft Accessories50	0 1.10	31/8 31/8	172		31/8 Dec
	Anglo Amer Min Corp	1 2c	2c 3c	550	3c Jan	9c July
	Anglo Calif National Bank 2	0 83/4	83/4 83/4	100	65a Apr	8% Nov
	Assoc. Ins Fund Inc	0	5 5	220	33/4 Mar	51/4 Oct
	Bank of California N A	0 101.1/2	101 1/2 101 1/2	31		103½ Jan
	Byron Jackson Co	141/2	14 1/2 14 1/2	345	10 Feb	14½ July
	Calamba Sugar common2	0	358 334	1,600	21/a Mar	33/4 Dec
	Calif Art Tile class B		- 10c 10c	75	10c Dec	30c Mar
	California Cotton Mills common10	0	27 27	155	16 Jan	27 Dec
	California Packing Corp common Calif Water Service preferred2	e 1	201/8 201/2	600	16% Mar	211/4 Oct
	Central Eureka Mining Co common. Coast Counties G & E 1st pfd	5	26 1/4 26 1/4 90c 1.00	2,080	21½ Mar 60c Aug	26¼ Dec 2.00 Jan
	Coast Counties G & F let pfd	1	261/4 261/4	30	22 Mar	261/4 Dec
	Commonwealth Edison	5	201/2 201/2		18% May	23 1/4 Jan
	Cons. Chem Ind class A	5	213/4 217/8	394	. 18 Apr	23 1/4 Nov
			35/8 35/8	710	21/2 Mar	. 3% Nov
	Creameries of Amer Inc common Crown Zellerbach Corp common	5 101/2	101/2 11	1,095	10 Mar	12 Sen
	Dreferred		791/2 80	85	76½ Mar	88 Jan
	Di Giorgio Fruit Corp common 10 Preferred 10 El Dorado Oil Works	0 6%	534 678	787	1.65 Jan	67/8 Dec
	Preferred10	0	351/4 371/2	140	15½ Jan 5¼ Jan	413/4 Nov
	El Dorado Oil Works		61/8 61/8	250	51/4 Jan	71/2 Mar
	Emporium Capwell Co. common	• 13	13 133/4	537	12 July	15 1/4 Jan
	Preferred (ww)5	0 351/3	35 35 1/4	400	32 May	38 Sep
	Emsco Der & Equip Co	5 5 1/a	5 5 1/8	400	5 Sep	6 Nov
	El DOTAGO Oli WORKS. Emporium Capwell Co. common Preferred (ww) Emsco Der & Equip Co Fireman's Fund Indm Co	0	55 55	20	43 May	55 Dec
	Fireman's Fund Ins Co	5 701/2	69 1/8 70 1/2	190	665/8 Nov	70½ Dec
	Food Machine Corp common	.0	39 39 1/8	234	28½ Apr	
			65c 65c	440,	8½ Nov	1.10 Oct 161/4 Feb
	Galland Merc LaundryGeneral Motors Corp common1		91/4 91/4 413/4 425/8	1,500	31% Jan	43 1/8 Nov
	General Motors Corp common	0	41/2 41/2	100	31/2 Apr	6½ Jan
	Cladding MaRoon & Co	. 4-	81/2 81/2	100	6 Mar	83/4 Sep
	Genl Paint Corp common Gladding McBean & Co Golden State Co, Ltd Hawaiian Pine Co Ltd	• 11	103/4 11	1,531	8 1/8 Mar	14 July
	Hawaiian Pine Co Ltd	• 🟥	127/8 131/4	439	81/a Mar	14 July
			50c. 50c	2,300	40c Sep	55c Nov
	Honolulu Oil Corp capital	0 1	153/4 153/4	200	10 Mar	1534 Dec
	Hunt Brothers preferred1	0 91/2	91/8 91/2	1,720	5½ Jun	9% Nov
	Honolulu Oil Corp capital Hunt Brothers preferred Hutchinson Sugar Plantation	5	6 6		5 Jun	6 Dec
	Leslie Salt Co	0 26 1/2	26 1/2 26 1/2	185	24 May	311/2 Feb
	LeTourneau (R G) IncLibby McNeill & Libby Lockheed Aircraft Corp	1	25 26	440	19% July	27 /2 Jan
	Libby McNeill & Libby	7	41/2 45/8	700	4 Mar	
	Lockheed Aircraft Corp	1 16 1/8	161/8 161/4	303	151/4 May	24 1/8 Jan
	Magnavox Co., Ltd	1 1.65	1.50 1.75	2,825	90c Jan	2.20 Sep
	Magnavox Co., Ltd Magnin & Co (I) common March Calculating Machine	5 1/4	51/8 51/4	3,160	3% Jun	5% Jan
	March Calculating Machine	5 14	14 141/4	506	12½ Aug	15 Jan 1.90 Jan
	Menasco Manufacturing Co common	1 1.00	98c 1.05 4 ³ / ₄ 5	1,568	95c Aug 3 Jan	5 1/4 Nov
	National Auto Fibres common		43/4 5 61/8 63/8	1,300	47% Oct	9 1/8 Feb
	Natomas Company	0 7	6 1/8 6 3/8 7 7	500	5% Oct	75% Oct
	North American Oil Cons Occidental Insurance Co	0	301/2 31	58	20% May	31 Dec
	Occidental Petroleum	1	8c 8c	200	5c Jan	12c Oct
	O'Connor Moffatt class AA	0	12 12	30	61/4 May	121/2 Dec
	Oliver United Filters class B	4 1/2	41/2 55/8	700	3% May	5 1/4 Nov
	Pacific Coast Aggregates	5 2.45	2.35 2.75	1,148	1.35 Feb	2.90 Nov
	Pacific Coasy, Aggregates Pacific Gas & Electric Co common_2 6% 1st preferred2 5% 1st preferred2 Pacific Light Corp common	5 23	221/4 23	2,533	153/4 Apr	24 Nov
	6% 1st preferred2	5 29 1/8	29 1/2 29 7/8	1,519	243/4 Mar	3034 Oct
	5½ % 1st preferred2	5 27	27 27	470	22 Mar	27% Nov
	5% 1st preferred2	5	25 1/4 25 1/4	100	21 Mar	25½ Oct
	Pacific Light Corp common	* 313/4	31 1/2 31 3/4	977	22½ Apr 90 Mar	34 Nov 103 Dec
		4 100	100% 103	106	21/4 Mar	27/2 Dec
	Pacific Pub Serv common		31/2 31/2	372	11 Mar	3% Dec 14% Nov
	1st preferred		14 1/4 14 3/4 90 1/2 92	325 178	72 Apr	101 Jan
	Pac Tel & Tel common10	0	$90\frac{1}{2}$ 92 36 \frac{1}{2} 37 \frac{1}{2}	909	221/4 Mar	37½ Dec
	Paraffine Co's commonPhilippine Long Dist Tel CoP10	0	12 12	140	7½ Jan	13 Sep
	Philippine Long Dist Tel Co	0	35/8 35/8	200	1.50 Jan	3% Dec
	Pig'n Whistle preferred Puget Sound P & T common Payroier Incorn common	· 61/4	61/4 61/2	520	61/4 Dec	15% Jan
			83/8 83/8	146	8 Apr	11 Jan
¥	Preferred2	5	26 26	230	24 Mar	26 1/8 Nov
	Preferred	1 10	9 1/8 10	500	9% Dec	11 % May
	Richfield Oil Corp common	6 94	63/4 63/4	356	65a Apr	8% Jan
	Roos Bros common	1	145/8 143/4	405	13 Apr	16 Feb
	Rvan Aeronautical Co	1 338	3 3/8 3 3/8	100	31/4 May	5 1/8 Feb
	Shell Union Oil common1	5	16 1/4 16 1/8	432	10½ Mar	16% Dec 17½ Jan
	Soundview Pulp Co common	5 141/8	141/8 141/2	1,715	12% Aug 100¼ Feb	103 Dec
	Preferred10	0 103	103 103	10	2558 Mar	311/4 Dec
	So Cal Gas Co preferred ser A2	5 31 .	31 31 14	90	2078 Wat	01/4 1000
-				1		

		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sinc	e January 1			TOCKS-		Friday Last Sale Price	Ran of Pr	ge ·	Sales for Week Shares	Range Since	January 1
	STOCKS—	Sale I I I Co	Low High	Dante	Low	High	1		1.3	Par		Low	High		Low	High
	all the second of the second o	4.477		1 405	101/4 Jun	18 1/a Nov		General Electr	c Co	and the w	Profession Contract	28%	29 1/8	815	22% Apr	30% Oct
So	uthern Pacific Co	147/8	14% 151/4	1,465 2,143	18 % Mar	28 1/4 Oct	4.	Hawaiian Suga			AND II MA	843/4	43/4	50	21/2 Mar	73/8 Feb
Sta	andard Oil Co of California	271/4	261/2 271/4		60c Feb	72c Nov		Hobbs Battery				a25c	25c	. 10	30c Aug	75c Aug
Th	omas Allec Corp class A		70c 70c	20 315	8 Jun	103/4 Feb		Idaho Mary M				2.90	3 .	2,300	1.75 Oct	4 Jan
Tic	de Water Associated Oil common10		9 9		4 Jan	5% Oct	1	International I			V. 25		281/4	190	25% July	301/2 Nov
Tr	ansamerica Corp2	5 1/2	53/8 55/8	4,993	10 May	151/2 Oct	1.8	International T				55/8	5%	310	21/4 Jan	63/4 Nov
	nion Oil Co of California25	145/8	141/8 145/8	1,631	1234 Jan	17 Apr	14	Kennecott Cop				273/8	275/8	622	27% Dec	363/4 Jan
Un	ion Sugar common25		15 15	400	6 Mar	8½ Oct		Matson Naviga				23	24	40	20 May	24 Mar
Un	iversal Consolidated Oil10	1004-1	75/8 75/8	200	1.95 Jun	3% Jan	15	M J & M & N				. 6c	7c	7,200	5c Apr	10c Nov
Vie	ctor Equipment Co common1	that is a	3 3	100	65% May	10 % Mar	15	Montgomery W				33 1/8	33%	469	241/2 Apr	33 % Dec
	iltee Aircraft1	71/4	71/4 73/8	240		270 Jan	1.	Mountain City			1.70		1.75	595	1.40 May	2.60 Jan
	ells Fargo Bank & U T100		255 255	5	205 May	10 Dec		New York Cent			2.10	101/8		923	71/4 May	121/4 Oct
We	estern Dept Stores 7% preferred25	10	10 10	10	6 Apr	31 Jan	100	North America			93/4	93/4	93/4	155	10 May	13% Jan
Ye	ellow Checker Cab Co ser 150		28 28	10	24 Oct		10	North America				893/8	93/8	25	65% Apr	101/4 Dec
Yo	semite Port Cem preferred10	1 12 77	2.90 2.90	115	2 Feb	2.90 Dec	100	Pacific Port C					1.50	504	1.15 Jan	1.50 Dec
				22 44 1	50 No. 25 Sept. 1		10	Preferred				a42	42	6	38 Jun	47 Nov
*	Unlisted—			1 1 222	00/ 1	01/ 27	100	Paramount Pic				a163/a	163/8	16	15 1/4 July	15% Ser
	n Rad & St Sntry		5 1/8 5 1/8	235	33/4 Apr	6 1/8 Nov	29					a21 7/8		235	19 Jun	25 % Nov
An	nerican Tel & Tel100	1 - Turner .	a1281/4 1293/4	477	104% Apr	129 % Nov	12:	Pennsylvania F	GPG		1 1	251/2		465	23% July	273a Oc
An	nerican Viscose Corp14	1 44	291/2 291/2	228	24 May	29½ Dec	1	Pullman Inc ca							25% Feb	41/4 Nov
Ar	naconda Copper Mining50	170000	a24 1/8 24 1/8	188	23¼ May	28¼ Jan		Radio Corp of				4 1/8		160 150	13½ Sep	16 Oct
Ar	iglo Nat Corp class A common *	33/4	33/4 33/4	400	3 Jan	4 Jun		Republic Steel				a13%				71/2 Sej
	gonaut Mining Co5	1.65	1.65 1.65	328	1.15 Mar	1.65 Nov	19	Shasta Water			51/2	51/2		100	41/4 Jan	9½ No
	mour & Co (Ill) common5		a23/4 23/4	30		4	1	Socony-Vacuun				a9 1/2		140	6% May	203/4 Jar
	chison Top & Santa Fe100		a431/4 443/8	160	29½ Jan	52¾ Oct	1	So Calif Edison				19	193/8	775	15 Apr	
Αv	viation Corp of Del3		a27/8 27/8	53	2 % May	41/8 Jan	100	So Cal Ed 51/2				275/8	273/4	200	23½ May	273/4 De
	endix Aviation Corp5		341/2 341/2	155	31 July	351/4 Oct	188	Standard Bran			37/8	3 7/8		363	3 Mar	
	thlehem Steel common	11.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1	541/4 541/4	100	541/4 Dec	58 1/4 Oct	1	Standard Oil				a43 1/8		275	30% Apr	431/4 Oc
	air & Co., Inc., capital1	47c	45c 50c	2,612	30c Feb	85c Nov	13.35	Studebaker Co				a5 1/8		63	4 1/8 Jun	5½ Oc
	inker Hill & Bullivan21/2	91/2	91/2 95/8	828	8 1/4 Apr	11 1/8 Jan	10	United Aircraf				a24 1/8		89	24½ Dec	32 % Jan
	ties Service Co common10		a23/4 3	168	21/8 Aug	3½ Nov		United Corp of			1/4	1/4	. 1/4	300	1/4 Feb	1/4 Fel
	nesapeake & Ohio RR25	14 T 14	333/4 333/4	100	321/2 Oct	35½ Feb	1	U S Petroleun					1.75	2,850	80c May	1.75 De
	onsolidated Edison Co of N Y	Comment.	15 15	611	11½ Mar	161/8 Oct	1.	United States			463/8		463/4	920	44¾ Jun	55% Jai
	onsolidated Oil Corp	71/4	63/4 71/8		4 % May	71/8 Dec	1	Utah-Idaho Su					2.20	200	2.10 July	33/8 Jan
	artiss-Wright Corp1	100	a6 % 6 %	122	6 May	8% Oct	1	Warner Bros P				a63/4		72	43/8 Apr	65/8 Oc
	ominguez Oil Co		331/2 34	170	241/2 Apr	34 Oct	1	Westates Petro			7c	6c	7c	377	4c Mar	8c Ap
	umbarton Bridge10	W 12. 10.	23c 23c	233	20c Aug	47c Jan	1			1	95c	95c	95c	595	60c Sep	1.10 Oc
	ec Bond & Share Co5		15/8 15/8		% Apr	2½ Nov	183	Western Pacifi	c preferred	100	1.00	1	1	200	3/8 Feb	15/8 Se

CANADIAN MARKETS -- Listed and Unlisted

Montr	ea	1 2100	ck Exc	nange		
Dec. 5 to Dec. 11 1	ooth	inclusive, Friday	compiled from Week's	n official : Sales	sales lists	
STOCKS-		Last Sale Price		for Week Shares	Range Sinc	e January 1
	Par		Low High		Low	High
lgoma Steel commonPrierred	100	81/4	81/4 81/4 81 81	775 20	71/4 Nov 791/2 Oct	9½ Ap 84 Jul
sbestos Corp	*	$\tilde{21}$	21 211/2	755	16½ Aug	22 De
ssociated Breweries commonathurst Power & Paper A	:	15 13½	15 15 13½ 14	65 200	13½ Aug 10¼ Aug	17¾ Jan 14½ Jan
ell Telephone Co of Canada	.100	1401/8	140 142	450	124½ Aug	150 1/4 Jan
razilian T L & P		12 1/8	12½ 13⅓ 22½ 22½	2,215 60	6¾ Jan 18 May	13¼ De 22½ De
ritish Columbia Power Corp class		51/8	51/8 51/8	100	4½ Jan	51/4 Ma
uilding Products class A			131/2 14	590	11½ Jan	14 De
ulolo Gold Dredginganada Cement common	*	45%	10 % 10 % 4 % 4 %	135 330	5 Mar 3% Oct	12 Ja: 5 Ja:
Preferredanada Forgings class A	100		95 96	29	91% Sep	102 Ja 20 De
anada Northern Power Corp	*	63/4	20 20 6¾ 7	160 415	16½ Sep 4 Apr	71/2 No
anada Steamship common		91/4	834 91/4	1,676	5 1/4 Mar	9 1/4 De
5% preferredanadian Bronze common	50	313/4	30 1/4 31 7/8 32 32 1/2	804 65	25½ Apr 27½ May	31% De
anadian Car & Foundry common	*******	81/4	73/4 81/2	2,245	41/ NAON	01/ TV
7% participating preferred	25	27 ³ / ₄ 27 ¹ / ₈	271/4 277/8 27 271/2	890 140	21½ Mar 21¾ Mar 21¾ Mar	27 1/2 De
anadian Converters	_100		16 16	89	1534 Jun	17 Ma
anadian Foreign Investment com anadian Industrial Alcohol class	A .	25 1/4 4	25 25 1/4 4 4 1/8	261 920		4 1/2 No
Class B		- C	4 4 1/8	100	3 Mar	41/4 De
anadian Pacific Railwayockshutt Plow	25	7 1/8 8 1/2	73/4 81/8 81/4 81/2	4,575 250	5 Jun 5¼ Jan	8 1/2 De
onsolidated Mining & Smelting	0	30 /2	361/4 361/2	116	323/4 Aug	39 Ja
Distillers Seagrams commonominion Bridge	*	***	271/4 277/8 231/4 231/4	375 232	21 1/4 Mar 20 1/8 Oct	27% De 24 Ma
ominion Coal preferred	20	and the	12 ,121/2	226	10 July	15½ Ja
lominion Glass common	_100	Mary Transport of the	118 118 152 152	10 10	112 Mar 150 Jan	118 De 152½ Ma
Preferred Cominion Steel & Coal B	25	8	7% 81/8	925	6¼ Jan	9 1/8 Ja
ominion Tar & Chemical common.	-	J 1/2	51/2 6	1,455	3½ Feb 85 Aug	6 De 89¼ No
Preferred Oryden Paper	_100	89 434	89 89 434 434	110 534	85 Aug 3½ Apr	89¼ No 6 Ja
lectrolux Corn	1		5 5	75	2½ May	6 De
nglish Electric class Bamous Players Canadian Corp		77	4 4 20 20	495 50	3 July 15 Oct	4 De 20 De
oundation Co of Canada	-		153/4 16	200	12 July	16 Ja
atineau Power common5% preferred			7 7% 79 79	1,095 31	5 Feb 63 Apr	8 De
eneral Steel Wares common		71/8	7 71/4	1,895	5 Apr	71/4 De
Preferred	-100		92 94 4½ 45/8	102 590	84 Aug 25% Apr	94 De 4% De
ypsum, Lime & Alabastine Iamilton Bridge		41/2	41/4 41/2	450	234 Feb	5% De
Iollinger Gold Mines	0		8 8	150	5.80 Oct 8 Sep	10% Ja
Ioward Smith Paper common Iudson Bay Mining	;	261/4	$11\frac{3}{8}$ $11\frac{1}{2}$ 26 $26\frac{1}{2}$	245 640	8 Sep 22 Apr	14 Ja 28 Ja
mperial Oil Ltd		10%	10% 10%	2,323	73/4 Mar	10% No
mperial Tobacco of Canada commondustrial Acceptance Corp	on_5	$\frac{11\%}{12}$	$11\frac{3}{8}$ $11\frac{1}{2}$ $11\frac{1}{4}$ 12	1,302 205	93/8 Jun 61/2 Apr	12½ Ja 12 De
nternational Bronze common		4.	11 11	30	10 Apr	12 Ja
nternational Nickel of Canada con	n	32	32 33 1/4 9 1/4 9 1/4	791 300	29 Apr 9 1/4 Dec	36 Ja 16 Fe
nternational Paper common Preferred	_100)	511/2 511/2	240	51½ Dec	65 Fe
nternational Petroleum Co Ltd		15¾	153/4 16	460 110	11¼ Mar 2 Aug	16¼ De
nternational Power common Preferred	100	95	6 6 95 95	53	87 Jun	95 D
amaian Dublic Ser. I.td		i. I. P	10 10	280	10 Dec	10 De 201/4 De
ake of the Woods Milling common	:	20 51/4	20 20 1/4 4 3/4 5 1/2	430 2,975	15½ Aug 2% Apr	5½ D
		U .	6 6	835	2¾ May	6% D
Mont Light Heat & Power Cons		231/2	23 23	1,363 5	20 Mar 13 Oct	23 % Do
Montreal Loan & Mortgage Montreal Tramways	-100	24	23 24	180	12 Apr	24 D
lational Breweries common		26	26 26 1/2	680	21½ Oct 29 Apr	26½ Do
Vational Steel Car Corp		341/2	31½ 34½ 15½ 15½	1,489 160	10 Sep	171/4 F
voranda Mines Lud		30 72	381/2 40	1,390	35¾ Oct	52 Ja
Ogilvie Flour Mills common Ontario Steel Products preferred		24	22 1/8 24 1/4 115 115	305 10	11½ Sep 115 Dec	24 1/4 D 115 D
ottawa L H & Power	100	1 4 1	51/8 51/8	200	4 Jan	°6 Ju
Penmans Ltd commonPower Corp of Canada		51/4	47 47 51/4 51/2	55 277	36 Oct 3 Mar	48 Ja 5½ D
rice Bros & Co Ltd common		8 /4	81/4 81/2	375	6 Sep	11 Ja
5% preferred			57 57 13 13	5 391	54 Nov 11 Apr	70 Fo
aguenay Power preferred	_100		105 1/2 105 1/2	50	103 Nov	1063/4 A
t Lawrence Corp common	-	1.30	1.35 1.45	845 110	1.00 Aug	2 Ja 15½ Ja
Class A preferred t Lawrence Paper preferred	50)	12 12 31 31	110	8½ Oct 24¼ Jun	43 Ja
Shawinigan Water & Power		161/8	16 16 14	1,333	12½ Feb	16¾ D
Sherwin Williams of Canada Preferred	10	112	$12\frac{1}{8}$ $12\frac{1}{8}$ 112 112	10 105	7 Sep 110 Apr	13½ Ja 115 Ja
Southern Canada Power			101/2 101/2	120	9 Feb	10½ Ju
Steel Co of Canada common Preferred			59½ 59½ 66 66	92 50.	58 Mar 65 Nov	63½ Ji 70 Ji
Preferred Puckett Tobacco preferred			152 152	22	147 Feb	152 O
United Steel Corp			31/8 31/8	50	3 Feb	41/8 D

STOCKS—	Friday Last Sale Price	Range	Sales for Week Shares	Range Sin	ce January 1
Par		Low High		Low	High
Wabasso Cotton	2 1/8	46½ 47½ 2¾ 3 2½ 2% 20 22 12 12¼	402	35 July 80c Apr 85c Apr 5 % Mar 10 % Oct	47½ De 3½ Oc 3¼ Oc 22 De 12¼ De
Banks—		0.00			
Canadienne (Banque Nationale)100	129	129 129	28	115 Sep	150 Ap
Canadian Bank of Commerce100	128	128 128	78	118 Sep	152 Fe
Bank of Montreal100		140 143	198	125 Sep	188 Ja
Nova Scotia (Bank of)100		225 225	20	214 Oct	
Royal Bank of Canada100	1271/2	1271/2 130	388	116 Sep	153½ Ja

Montreal Curb Market

Dec. 5 to Dec. 11 both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	Ra	ek's nge 'rices	Sales for Week Shares	Range Sinc	e January 1
Par	Jane 2 1100		High		Low	High
Abitibi Power & Paper common*	60c	60c	65c	836	50c May	75c Mar
6% preferred100	43/4	43/4		215	3% Nov	7 Jan
	101		1021/4	329	80 Sep	109 Jan
Beatty Bros Ltd class A		12	12	125	12 Dec	12 Dec
6% 1st preferred100	110 %	116 1/8	110½	130	105½ Mar	110 1/8 Nov 97/8 Jan
Beauharnois Power Corp	95/8	95/8 118	95/8 118	700 30	9% Jan 115 Apr	118 Dec
British American Oil Co Ltd	$\tilde{1}\tilde{7}$	17	175/8	1,060	13 Mar	17% Jan
		17		73	131/8 Apr	17 % Dec
Calgary Power Co Ltd 6% pfd100 Canada & Dominion Sugar Co*	0 0	99	99	5	97% NOV	102 May
Canada & Dominion Sugar Co	171/2	161/2	171/2	505	13 July	20% Jan 37 Feb
Can Northern Power Corp 7% pfd_100	·	36 ³ / ₄ 75 ¹ / ₂	36 ³ / ₄ 78	25 40	32 Nov 75 Dec	85 May
Canada Starch Co Ltd common100		81/2	81/2	5	81/2 Apr	9 Jan
Canadian Breweries Ltd common*	1.30	1.25	1.30	850	1.00 Aug	1.45 Apr
Preferred*	27	27	28	290	25½ Oct	31 Jan
Canadian General Investments Ltd*		73/4	73/4	75	6½ Mar	73/4 Dec
Canadian Industries, Ltd., class B*	1611/2	148 161½	153	119	127½ Oct 155 Aug	161 Jan 161½ Dec
7% preferred100 Candn. Light & Power Company100	William Street Committee on the	123/4	123/4	19 8	12½ Mar	13 1/8 Sep
Canadian Marconi Co	T	90c	90c	25	45c Apr	90c Nov
Canadian Marconi Co1 Canadian Vickers Ltd common*	3 1/2	31/4	31/2	175	21/4 Apr	33/4 July
Preferred100 Catelli Food Products 5% pfd15		23	231/2	20	21 Jan	27 July
Catelli Food Products 5% pfd15		101/2	101/2	25	8 Feb 5c Jan	9 Mar 5c Jan
Claude Neon General Advers. Lid	$2^{3/4}$	5c 25/8	5c 23/4	500 300	1.90 Feb	2% Dec
Commercial Alcohols Ltd common*		6	6	80	534 Mar	6½ Nov
Preferred5 Consolidated Div Sec preferred2.50		51/2	51/2	11	51/8 Sep	71/2 Feb
Consolidated Paper Corp Ltd*	21/2	21/2	25/8	2,817	1.65 June	31/4 Jan
Cub Aircraft Corp Ltd		60c	60c	100	35c Apr	60c Dec
David & Frere Limitee class B	7	50c	50c	48	1.50 Mar	1.50 Mar
Dominion Oilcloth & Linoleum Co*		23 ³ / ₄ 1.50	233/4	106 50	20 Oct 1.50 Apr	25½ Feb 1.50 Apr
Dominion Square Corp* Dominion Woollens common*		1.50	1.50	281	85c Mar	2.00 Dec
Preferred20		73/4	73/4	15	7 Apr	81/2 Nov
Donnacona Paper Co Ltd.	31/2	31/2	33/4	555	2 Aug	4 Jan
East Kootenay Power 7% pfd100 Eastern Dairies Ltd 7% preferred_100		10	12	30	6 Mar	8 Feb
Eastern Dairies Ltd 7% preferred_100	277	11	11	25 1,315	6½ Apr 1.75 Mar	123/8 Nov 33/8 Oct
Fairchild Aircraft Limited	2½ 3¼	2½ 3¼	27/8 35/8	200	21/4 Mar	3% Dec
Fleet Aircraft Ltd* Ford Motor of Canada Ltd A*	191/2	191/2	20	540	14½ Mar	201/4 Dec
Fraser Companies Voting Trust	111/8	111/8	111/2	178	71/2 Aug	13½ Feb
Fraser Companies Voting Trust Hydro-Electric Securities Corp	7321	1.10	1.10	400	50c Sep	1.10 Nov
International Paints (Can) Ltd Ci A	2	2	2	200	1.50 Nov	21/4 Dec 20c Nov
International Utilities class B1.00		15c	15c	1,545 5	5c Sep 5¼ May	10 Jan
Lake St John Power & Paper		8½ 15½	8½ 15½	400	111/4 Sep	16 Feb
MacLaren Power & Paper Co	141/2	14		900	10% Apr	141/2 Dec
Massey-Harris Co Ltd 5% pfd100 Mitchell, Robert Co Ltd*	151/2	151/8		1,295	11½ Jan	15% Nov
		421/4	421/4	25	393/4 Apr	45 Feb
Noorduyn Aviation Ltd	31/4	3	3 1/2	345	2 Mar	3½ Dec 103 Jan
Page-Hersey Tubes Limited	$\overline{78}$	87 77	87	35 20	87 Dec 73 May	85 Jun
Power Corp of Can 6% 1st pfd100 Provincial Transport Co	10	61/8	61/4	4,775	41/4 Apr	61/4 Dec
Southern Canada Power 6% pfd100		1023/4	103	202	100 Jan	103½ Feb
United Securities Ltd100		6	6	50	2 Apr	6 Dec
Walkerville Brewery Limited	1.30	1.20	1.30	740	1.05 Feb	1.30 Dec
Walker-G & Worts \$1 preferred*	19	19	191/4	190	18 1/8 Mar	1934 Feb
Mines-						
Aldermac Copper Corp Ltd*		8c		3,400	7½c July	16½c Jan
Dome Mines Ltd	18	18		150	10½ Apr	18 Nov 66c Dec
		60c		75 1,500	32c Feb 15c Oct	41c Jan
Francoeur Gold Mines Ltd	1000	13/4C		3,000	½c Nov	3½c Jan
Francoeur Gold Mines Ltd		190		500	19c Dec	19c Dec
Lake Shore Mines Ltd	9.00	9.00		100	6.60 Oct	111/4 Jan
Lake Shore Mines Ltd Macassa Mines Ltd		2.05	2.10	700	1.42 Oct	2.80 Jan
Malartic Goldfields	1.53	1.53		400	1.00 Oct	2.22 Jan 65c Dec
McKenzie Red Lake Gold Mines1.00	1 2 2 - 3	650	65c 513/4c	300	55c July 36c Oct	75c Feb
O'Brien Gold Mines Ltd			1334C	18,700	12c Dec	1334c Dec
Ontario Nickel	120	52c		300	32c Oct	55c May
- Landar 1 drouping mined branch						7.

CANADIAN MARKETS - - Listed and Unlisted

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1
Mines—(Continued) Par		Low High		Low	High
Pandora Cadallic Gold Mines Ltd 1.00 Pato Cons Gold Dredging Ltd 1 Pickle Crow Gold Mines Ltd 1.00 Pioneer Gold Mines Ltd 1.00 Premier Gold Mining Co Ltd 1.00 Sherritt-Gordon Mines Ltd 1 Siscoe Gold Mines Ltd 1 Siscoe Gold Mines Ltd 10 Sullivan Consolidated Mines Ltd 10 Sullivan Consolidated Mines Ltd 1.00 Teck Hughes Gold Mines Ltd 1.00 Teck Hughes Gold Mines Ltd 1.00		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 600 1,500 200 100	1½c Sep 2.00 Mar 1.40 Aug 1.00 Oct 41c May 60c Aug 25c Oct 15c Oct 38c Oct 1.12 Oct	4c Feb 3.00 Jan 2.30 Feb 2.05 Jan 52c Dec 87c Jan 49c Jan 31c Jan 66c Jan 1.35 July
Wood Cadillac Mines Ltd1.00		1.65 1.70 1%c 2c	15,000	1.25 Oct	2.20 Jan 4c Jan
Oils—	14. 5.75				in the second
 Anglo-Canadian Oil Co Ltd Commonwealth Petroleum Ltd Dalhousie Oil Co Ltd Home Oil Co Ltd Homestead Oil & Gas Ltd 1 Pacalta Oils Ltd Royalite Oil Co Ltd Co Co Ltd Co	2.40	44c 44c 19c 19c 25c 25c 2.40 2.45 3c 3c 4½c 4½c 21 21	300 2,000 1,000 550 500 1,000	40c July 18½c Jun 15c Apr 2.05 July 2c Jan 4½c Dec 16% Aug	44c Dec 19c Dec 25c Dec 2,70 Feb 6¼c Apr 4½c Dec 21 Dec

Toronto Stock Exchange

	Dec. 5 to Dec. 11 both	inclusive, Friday	Week's	om official Sales	sales lists	
. 2	STOCKS—	Last Sale Price	Range of Prices	for Week Shares	Range Sine	ce January 1
	Abitibi Power & Paper common *	60c	60c- 60c 4 ³ / ₄ 5 ¹ / ₈	100 595	45c Sep 31/8 Nov	75c Mar 7 Jan
	6% preferred100 Ajax Oil & Gas1 Alberta Pacific Grain Ltd common*	47 12 -	13c 13c 1.50 1.50	500 200	9c Aug 75c May	14c Dec 1.'50 Dec
	Preferred	8c	40 42½ 8c 8c	280 3,175	21 1/8 Apr 7c Sep	42½ Dec 16¼c Mar
	Aldermac Copper Corp 2 Anglo-Canadian Oil 2 6 Anglo Huronian Ltd 4	42½c 2.50	42c 44c 2.30 2.50	2,300 716	34c Jun 1.65 Oct	55c Jan 2.65 Jun
	Ashley Gold Mining 1 Astoria Quebec Mines 1	3c	3c 3c 1/2c 15/8c	500 1,500	1c Nov 1¼c Feb	4¼c Jan 2c Jun
	Aunor Gold Mines Ltd1 Bank of Montreal100	1.20	1.18 1.20 142 143	1,500 115	75c Oct 125 Sep	1.47 Jan 188 Feb
	Bank of Nova Scotia100 Base Metals Mining Corp Ltd*	73/4C	222 223 734c 8½c	31 8,000	212 Oct 5c Aug	274½ Jun 9%c Jan
	Bathurst Pow & Paper class A Bear Exploration & Radium1	133/4	13½ 14 8½c 9⅓c	130 17,100	101/4 Sep 21/2c Oct	14½ Feb 9¾c Dec
	Beatty Bros class A ** 1st preferred	V-01-7-122	11 12 110 1/8 110 1/8	210 62	6½ Aug 102 Feb	12 Dec 110¼ Oct
10	Bell Telephone of Canada100 Bidgood Kirkland Gold Mines1	140	140 143 8½c 9c	322 2,300	123 Aug 4½c Mar	150½ Jan 10c Jan
1.	Bobjo Mines Ltd1 Bonetal Gold Mines1		7½c 8¼c 6¾c 7½c	3,500 15,000	6c Mar 5c Oct	12¾c Jun 32½c Jan
	Brantford Cordage preferred 25		6.75 6.90 24 24	530 10	4.40 Oct 201/4 May	9.30 Jan 24 Dec
	Brazilian Traction Light & Pwr com* Brewers & Distillers5	1234	12½ 13¼ 5¼ 5¼	1,628 100	6½ Jan 4½ Mar	131/4 Dec 51/4 Nov
	British American Oil British Columbia Packers	17	17 1758 16½ 16½	1,145 25	13 Mar 1234 Jun	18 Jan 16½ Dee
	British Columbia Power class A * British Dominion Oil*	22½ 22¼	22½ 22½ 22 23	20 23,150	18 May 9 July	22½ Dec 29 Apr
	Broulan Porcupine Mines, Ltd1 Brown Oil Corp*	37c	37c 38c 4½c 5c	3,400 2,000	20 ³ / ₄ c Oct 4c Oct	61c Jan
	Buffalo Ankerite Gold Mines Buffalo Canadian Gold Mines	1.40	1.35 1.40 2½c 3e	1,425	91c Apr 1c Mar	2.80 Jan
	Building Products Ltd * Burlington Steel *	81/4	13 14 8, 8 ¹ / ₄	3,000 719 953	111/4 Sep	3½c Nov 14 May
	Calgary & Edmonton Corp Ltd * Calmont Oil Ltd 1	1.10	1.10 1.15	850	7½ May 80c Aug	8½ Dec 1.20 Jan
	Canada Cement common	41/2	20c 21c 414 454	5,000	11c Apr 334 Oct	21c Dec 5 Jan
	Canada Packers	37 79	36½ 37 78¾ 80	435	32 Nov	37½ Feb
1	Canada Permanent Mortgage100	11.1	122 126	170 20	743/4 May 1101/2 Sep	87 Jan 126 Dec
	Canada Steamship common 50 Preferred 50	9 ¼ 32	85% 93% 3014 32	1,504 626	5¼ Feb 25¼ Mar	9% Dec 32 Dec
	Canada Wire & Cable class A ° Class B ° Canadian Bakeries preferred 100 Canadian Bank of Commerce	14-74-4	57 57 18½ 18½	85 10	481/4 Aug 14 Feb	67 Jan 24 ³ 4 Feb
	Canadian Bakeries preferred100	1281/2	65 66 127 129	205 178	48½ Feb 115 Sep	66 Dec 154 Feb
	Canadian Breweries common ** Preferred **	27	125 125 27 28	300 100	100 Oct 25 1/4 Oct	140 Apr 30½ Jan
	Canadian Canners class A 20 Class B		193/4 20	205 46	16 Apr 8 Sep	22 Jan 10¼ Dec
	Canadian Car & Foundry common Preferred25	2734	73/4 81/8 271/4 271/8	640 730	438 Mar 22 Mar	8 1/8 Dec 27 1/8 Dec
	Canadian Celanese common		27 27 ¹ / ₄ 15 15 ¹ / ₂	20 105	21½ Mar 9½ Apr	27½ Nov 15½ Dec
	Class B	10102	3% 4. 3% 3%	430 200	3 July 3 Aug	4¼ Nov 3% Dec
	Canadian Malartic Gold Mines* Canadian Oil preferred100		40c 40c 110 110	1,900 15	20c Oct 105 Nov	46c Jan 123 Feb
	Canadian Pacific Ry25 Canadian Wallpaper class B	778	7 ³ / ₄ 8 ¹ / ₈ 9 9	3,250 10	5 Jun 8 May	8% Nov 10 Jan
	Central Pat Gold Mines1 Central Porcupine Mines1	6½c	70c 71c 6½c 7c	2,500 4,500	45c Oct 41/4c Sep	1.30 Jan 10¼c Jan
	Chesterville Larder Lake Gold Mines 1 Chromium Mines & Smelt **	51c	51c 52½c 2.50 2.50	7,550 110	36c Oct 1.30 July	1.50 Jan 2.95 Sép
	Cochenour Willans Gold Mines1 Cockshutt Plow Co*	62c 81 ₂	62c 65c 8 8 1/2	6,100 385	44c Oct 5¼ Jan	74c Jun 8½ Dec
	Commonwealth Petroleum •	15c 20c	15c 15c 20c 20c	500 2,500	13c Sep 18c July	20c Feb 27c Feb
23	Consolidated Bakeries *	īō	65c 65c 934 10	1,600 50	43c Oct 9 1/8 Aug	92c Jan 10½ Jun
·	Consultated Smelting 5 Consumers Gas (Toronto) 100	36 % 116	35½ 36¾ 116 117	363 42	32½ Aug 110 May	39 Jan 132 Mar
	Cosmos Imperial Mills ° Crow's Nest Pass Coal 100 Davies Petroleum ° Delnite Mines 1		21 21 30½ 30½	15 50	18 May 27½ May	23 Aug 34½ May
	Davies Petroleum	=	10 1/4 c 11 c 40 c 40 c	2,950 1,100	9c Nov 30c Apr	17½c Jan 55c Jun
2	Dome Mines	173/4	27½ 27¾ 17¾ 17¾	290 665	21 Mar 10% May	27 ³ / ₄ Dec 18 ¹ / ₂ Nov
,	Dominion Bank	143	142 143 20½ 20½	13 100	135 Sep 161/4 Apr	191 Feb 21½ Nov
	Preferred100 Dominion Scottish Invest common1		107½ 107½ 45c 45c	20 100	103½ Mar 45c Dec	107½ Dec 50c Apr
111	Dominion Steel class B	7½ 5¾	7½ 8⅓ 5½ 5¾	327 75	61/4 Jan 4 Jun	9 1/4 Apr 6 1/8 Oct
1	Preferred100		5½ 5½ 90 90	103 10	3 Apr 83 Aug	5½ Dec 90 Nov
Y	Dom Woollens & Worsteds Ltd com	4 5 3 5 5 5	2c 2c 8 8 1/2	170 660	95c Mar 6½ Mar	2 Dec 8½ Dec
142	East Crest Oil* Eastern Malartic Mines1	1.00	3½c 3½c 99c 1.08	1,000 12,800	1½c Aug 73c Oct	4c Jan 2.30 Jan
.]	Eldorado Gold Mines1	3½ 55c	3 3½ 55c 63c	1,713 2,960	2 1/8 Feb 32c Feb	3½ Dec 70c Nov
	English Electric class B *	3.30	4 4 3.20 3.40	50 1,385	2 Jan 2.25 Aug	4 Dec 3.60 Jan
	Falconbridge Nickel Mines • Famous Players • Fanny Farmer Candy Shops 1		20 20 22 22½	25 338	15 Oct 15 May	20 Dec 22½ Dec
	Federal Kirkland Mining 1 Fleet Aircraft		1 ½ c 2c 3 ½ 3 ½	6,000	1 1/8 c Apr 2 1/2 Sep	2½c Jun 3¾ Nov
	Francoeur Gold Mines	197/8	197 ₈ 201 ₄ 15c 20c	878 2,000	14½ Mar 12c Oct	20½ Dec 42¼c Jan
	General Steel Wares	174	71/4 71/2 63/4 71/4	200	4% Apr 5 Aug	8 Dec 71/4 Dec
	God's Lake Mines Ltd	121/4c	11½c 12½c 9c 9c	9,800 2,300	9c May 6½c Oct	20c Jan 111/4c Apr
	Gold Eagle Mines1 Golden Gate Mining1	2½c 2½c	2½c 2½c 2½c 2½c	34,500 3,500	2½c Oct 1c May	101%c Oct 41%c Oct
		-	-,	-,,,,,		-,,,,,

STOCKS—	Friday Last Sale Price	Range	Sales for Week Shares	Range Sinc	e January 1
Par Goodyear Tire & Rubber common*	y in	Low High 65 67	170	Low 3134 Apr	High 67 Dec
Great Lakes Paper vtc common vtc preferred Greening Wire Co.	2½c	2 ½ C 2 ½ C 13 ½ 13 ½ 9 ¼ 9 ¼	238 10 89	1¼ Aug 11 Oct 9¼ Dec	2½ Mar 16% Feb 11¾ Mar
Cuparin Time & Alebertine	41/2	9½c 9½c 4½ 4¾	4,650 440	71/4 c July 21/2 July	13c Jan
Halliwell Gold Mines 1 Hamilton Bridge Harding Carpet 8 Harding Carpet 8	45ac 45a	$2\frac{1}{8}$ c $4\frac{1}{8}$ c $4\frac{1}{4}$ 5 $3\frac{1}{2}$ $3\frac{1}{2}$	67,200 1,537 30	5%c Jun 2½ Jun 2¼ Apr	4 % Dec 4 % Dec 5 ½ Dec 3 ½ Nov
Hasaga Gold Mine1	10	43c 43c 10 11	1,020 2,000	26c Oct 10 Oct	55c Jan 15 Dec
Hedley Mascot Gold 1 Highwood-Scarcee Oils 1 Hollinger Consolidated Gold Mines 5	(20) (21)	34c 34c 10c 10c 7.90 8.20	3,500 1,290	20c Oct 7c Oct 5.75 Oct	34c Nov 20c Jan -10.50 Jan
Home Oil	3 c .	2,40 2.42 3c 3c	1,085 3,000	2.07 July 2c Nov	2.70 Feb 6½c Apr
Honey Dew	15c	20 21 15c 15c 26 26 2	1,000 1,381	16 Jan 12c Oct 21 4 Apr	21½ Dec 20c Jan 28½ Jan
Huron & Erie Mortgage 100 Imperial Bank of Canada 100	157	50 . 51 155 157	3 11	46 Aug 145 Oct	55 Jan 204 Feb
Imperial Oil	4 1 W At .	103/8 101/2 111/4 111/2 81/2 81/2	2,462 355 100		10% Nov 12½ Jan 9 Jun
Inspiration Mining & Develop 1 International Metal common A 2 Preferred 100,	9	25c 25c 9 9 89 ³ / ₄ 90	3,300 185 11	12c Oct	31c May 934 Nov
International Nickel common	1584	31 % 32 % 15 % 15 %	673 553	86 Oct 29¼ Apr 11¼ Mar	361/4 Jan
Int Util class B 1 Jason Mines 1 Jellicoe Mines 1	15c 13c	15c 15c 12c 13c 2c 2c	200 3,746 2,300	5c Sep 8c Oct	15c Mar 29½c Jan 2½c Mar
Kerr-Addison Gold Mines	4.35	81/4 81/4 4.15 4.40	100 12,485	6% Oct 2.85 Oct	8 1/4 Nov 4.65 Dec
Kirkland-Hudson Bay Mines 1 1 Kirkland Lake Gold Mining 1	48č	19c 20c 48c 48c 40c 42c	1,300 1,500 1,300	17½c Oct 31c Oct 31c Oct	25c Feb 62c Jan 59c July
Lake Dufault Mines Ltd 1 Lake Shore Mines, Ltd 1 Lamaque Gold Mines 4 Lapa Cadillac Gold Mines 1	8:75	8.75 9.50 3.25 3.60	575 700	6.35 Oct 2.80 Oct	12 Jan 4.15 Jan
Lapa Cadillac Gold Mines 1 Laura Secord Candy Shops 3 Leitch Gold Mines, Ltd 1	91/2	6c 6c 91/4 91/2 55c 57c	700 382 2,650	3c · Oct 6½ Mar 38c Oct	
Little Long Lac Gold Mines Ltd Loblaw Groceterias class A Class B Macassa Mines, Ltd		75 12c 83c 20 20 12	3,252 225	60c Oct 19 Nov	1.35 Jan 25¾ Jan
Class B1 Macassa Mines, Ltd1 MacLeod-Cockshutt Gold Mines1	2.04 1.37	18½ 18¾ 2.00 2.12 1.38 1.45	75, 2,890 4,416	17¼ Sep 1.37 Oct 82c Oct	23¾ Jan 2.85 Jan 1.68 Jan
Madsen Red Lake Gold Mines 1 Malartic Gold Fields 1	55c 1.50	55c 57c 1.48 1.60	17,650 14,300	30c Mar 1.00 Oct	59c Dec 2.22 Jan
Maple Leaf Milling common Preferred Massey-Harris common	3 % 9 3/4 5 %	3 \(\) 4 \(\) 8 \(\) 4 \(\) 8 \(\) 4 \(\) 9 \(\) 4 \(\) 4 \(\) 8 \(\) 5 \(\) 2	681 295 6.531	1½ Mar 3¾ May 2½ Apr	4½ Dec 10¼ Dec 5½ Dec
McColl Frontenac Oil common *		14 14 12	2,520 180	10½ Apr 2¾ May	14½ Dec 6¼ Dec
McDougall-Segur Exploration and McIntyre Porcupine Mines 5. McKenzie Red Lake Mines 1	43	5 5 42 43 ³ 8 64 65	1,000 1,445 2,400	234c Apr 33 Oct 43c Oct	7c Dec 45½ Jan 1.04 Jan
McKenzie Red Lake Mines 1 McLellan Gold Mines 1 McVittle Graham Mines 1	The state of the state of the	178 2 478 498	2,000	1 Oct 3c Oct	3 Jun 5 Dec
McVittle Graham Mines 1 McWatters Gold Mines 9 Mercury Mills Ltd common 9 Mexican Light & Power 9	5 7 7 6 42	9 9 3 ⁷ 8 3 ⁷ 8 110 112	1,000 25 2,928	634c Apr 2 Mar 85 Oct	11c Aug 4 Nov 140 Jan
Mexican Light & Power Mining Corp of Canada Moneta Porcupine Mines 1 Monta Porcupine Mines 1	1.12	-1.10 1.12	300 2,580	85c Oct 20c May	1.40 Jan 29½c Jun 24 Dec
Moore Corp common	424/2	411/2 431/4	78 405 10	19 % Mar 39 Sep 158 Apr	24 Dec 45 Jan 178 Jan
Class A 100		61/4 61/4	50 100	4½ Jun	7. Jun 26. July
Nat Petroleum 25c National Steel Car Corp	41/40 * 34%	4 1/4 c 4 1/4 c 31 1/2 34 5/8	500 150	4c July 28 Jun	5c Oct 3434 Jan
Nipissing Mines 5 Noranda Mines 5 Nordon Oil 1	85c 383 ₄	85c 85c 38% 39%	300 1,340 1,000	85c Jun 36 Oct	52 Jan
Norgold Mines 1 Normetal Mining Corp Ltd		38% 39% 3¼c 3¼c 3¼c 3¼c 75c 75c	1,000 1,870	21/ec Aug 60c Sep	4c Apr 90c Jan 25c Jan
Northern Canada Mines North Star Oil common Preferred 5	16c 90c	16c 16c 65c 90c	80 525 400	35c Jun	90c Dec
O'Brien Gold Mines 1 Okalta Oils	51 1/4 C 32 C	50c 5134c 32c 32c	1,800 500 500	20с вер	3½ Dec 90c Jan 38c Jan
Omega Gold Mines 1 Ontario Nickel Corp 1 Pacalta Oils Ltd	1234c +/	7½c 7½c 11³4c 14c 4c 45%c	500 57,700 108,500	5c Oct 64c Feb	16c May
Page Hersey Tubes Ltd* Pamour Porcupine Mipes Ltd	88	4c 4%c 87 88 55c 55c -	70 2,300	31 %c Oct	5% c Dec 103½ Jan 85c Jan
Partanen Majartic Gold Mines 1 Paymaster Cons Mines Ltd 1 Perron Gold Mines 1.00	80c	15c 15½c	2,000 3,000 1,800	12 Nov	2c Jan 19c Jun 1.35 Jan
Pickle-Crow Gold Mines 1 Pioneer Gold Mines of B C 1	1.59 1.08	1.55 1.65 1.00 1.15	11,900 5,500	98c Oct 1	2.35 Jan 2.20 Jan 5% Dec
Power Corp of Canada . * Premier Gold Mining		51/4 51/2 53c 54c 4 41/8	70 2,125 300	30c Oct	57c Jan 47s Feb
Preston Fost Dome Mines	1.48 25c	1.48 1.52 26c 27c 25c 25c	8,500 2,000 1,000	97c Oct 8c Apr 24c Dec	3.20 Jan 39c Jan 45c Jan
Queenston Gold Mines 1 Reeves-Macdonald 1 Royal Bank of Canada 100 Royalite Oil	127 21	127 130 2034 21	184	115 Sep 16 Sep	155 Jan 21 Dec
Russell Industries preferred100 St Anthony Gold Mines1	134c	150 150 1 ³ / ₄ c 2c	125 3,500	135 July 1 %c July	150 Nov 4c Jan
San Antonio Gold Mines Ltd		1.65 1.66 11/4c 11/4c	2,550 7,000	1.15 Oct 34c Jun	2.05 Jan 2%c Jan 19c Jun
Sand River Gold Mining 1 Senator Rouyn, Ltd 1 Shawinigan Water & Power 2 Sherritt-Gordon Gold Mines 1	1634	15½ 16¾ 65c 67c	6,600 15 9,615	12½ Mar	16% Dec
Silverwoods Dairies common	217	8 8 734 734	65 75	6½ Apr 6 Apr 1 Jun	8½ July 8 Nov 3¼ Dec
Silverwoods Dairies common Preferred Simpsons class B Preferred 100 Siscoe Gold Mines 1 Siscoe Malarite Mines 1	31/4	3½. 3¼ 76 77 36c 38c		65 May 25c Oct	90 Nov 49c Jan
South End Petroleum		3c 3c	4,500 6,000	13½c Oct 2c Aug	34c Jan 5c Mar
Standard Chemical 1 Standard Paving & Materials com	1.00	51/2 6	1,877 385	9 % July 40c Oct 4 Mar	12 Nov 1.15 Dec 6 Dec
Preferred Standard Radio Stedman Bros Steel Co of Canada common	77	35% 35% 16 16 59 59½	15 10 30	3 Sep 13 ³ / ₄ Apr 57 Mar	3 1/2 Jun 20 Jan 63 1/2 Jun
Preferred25	1.61	1.61 1.74	44,985	65 Nov 87c Jun	70½ Jan 1.96 Jan
Straw Lake Beach Gold Mines Sudbury Basin Mines Sud Contact 1		1/2 13/4 145 145 23/4 23/4	4,000 600 1,000	1.05 Oct 1.8 Mar	1¾ Jan 1.70 Jun 3 Jan
Sylvanite Gold Mines, Ltd1	55c 1.20	55c 55c 1.18 1.20	1,400 2,000	39c Oct 98c Oct	65c Jun 1.98 Jan
Tamblyn Ltd common 50 Preferred 50 Teck-Hughes Gold Mines 1	ar almos	$\begin{array}{cccc} 10\frac{1}{2} & 10\frac{1}{2} & \\ 52\frac{1}{2} & 52\frac{1}{2} & \\ 1.60 & 1.70 & \\ \end{array}$	50 12 2,935	8½ May 52½ Dec 1.18 Oct	11½ Jan 52¾ Feb 2.34 Jan
Tip Top Tailors common 1 Toburn Gold Mines 1 Twin City Rapid Transit common 2	1.60	7. 7 55c 55c	65 1,460	4 Aug 45c Oct	8½ Jan 1.10 Feb
Twin City Rapid Transit common* Uchi Gold Mines	7c 6	5½ 5½ 7c .7c 6 6¼	268 2,000 875	1½ Jan 1c Apr 4% Aug	5½ Dec 7c Dec 10% Jan
United Corporations United Fuel Invest class A 50	5 ³ / ₄ 32 ¹ / ₂	5 ³ / ₄ 6 32 ¹ / ₂ 32 ¹ / ₂	210	5 3/4 Dec 29 July	6 Dec
Class B 25 United Steel Upper Canada Mines Ltd 1	770	3½ 3% 4 4 75c 77c	675 305 5,325	2% Mar 2% Mar 41c Oct	36 Mar. 334 July 41/8 July 1.24 Jan
			-,1		

stocks—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1
Par Ventures, Ltd.	2½ 36 2½c	Low High 3.50 4.10 111/4c 20c 20c 3.20 3.25 48 48 74 1834 19 % 186 18c 23% 25% 36 .38 11 11/2 23/4 23/4 23/4 21/2 191/4 22 191/4 22 231 237	1,414	Low 3.00 Apr 5½c Jan 15c July 3.00 Nov 40 Mar 18¼ Apr 8c Apr 1 Sep 18 Mar 9½ July 75c Apr 90c Jun 6 May 1½ Dec 1.80 Oct	High 5.00 Jun 13c May 22c Jan 4.80 Sep 50 Jan 21 Jan 18c Dec 3 Dec 38½ Dec 11½ Dec 11½ Dec 23 Oct 22 Oct 21½ Feb 2.90 Jan
Bends— War Loan 1st 3¼s————————————————————————————————————	Ë	1023/8 1023/8 993/8 993/8		101½ Mar 99% July	102% Dec 100 Jun

Toronto Stock Exchange—Curb Section Dec. 5 to Dec. 11 both inclusive, compiled from official sales lists

Dec. 5 to Dec. 11 doing					1.14	A STATE OF THE STATE OF
	Friday Last			Sales for Week	**	
STOCKS-	Sale Price			Shares	Range Since	January 1
Par		Low	High		Low	High
Bruck Silk*	43/4	43/4		50	4½ Feb	5 May
Can Rud Brew	35 134 1574	51/2		145	5. Apr	6 Sep 7% Jan
Canada Vinegars			61/8	75	4½ July	338 Jan
Consolidated Paper Corp	23/8	21/4		1,605	1.55 Aug 2 Dec	4 Jun
Consolidated Press class A		2		10 .		69 Apr
Corrugated Paper Box preferred 100	10.0420		. 65		50 Mar	
Dalhousie Oil Co*			25c		15c July	25c Dec
Dominion Bridge	23		231/4	222	201/4 Oct	24 Jun
Dominion Textile common **	v	72	72	10	72 Dec	82½ July
Foothills Oil & Gas Co Ltd*		75c	75c	520	65c Sep	85c Jan
Frager Co wto		101/2	101/2	8	834 July	10½ Dec
Humberstone Shoe		81/2	81/2	5	3 Jun	9¾ Jan
Oil Selections*	31/4C	31/4c	3 1/4 C	1,000	1%c Jan	3c Jun
Ontario Silknit Script		12	12	10	9 May	12 Nov
Ontario Silknit Script		63/4C		1,100	2c Sep	14c Dec
Pend Oreille Mines1	1.00	1.05		900	85c Aug	1.75 Jan

OVER-THE-COUNTER MARKETS Quotations for Friday Dec. 11

Insurance	Companies
Par Rid Ask	

	AMIM	MAA	AAIIIIAA		
Par	Bid	Ask	Par	Bid	Ask
Aetna Casual & Surety10	1291/2	1341/2	Jersey Insurance of N Y20	283/4	311/4
Aetna10 Aetna Life10	463/4	4834	Knickerbocker5	67/8	7 1/8
Aetna Life10	27%	293/8	Maryland Casualty1	31/4	33/4
Agricultural25	64 1/2	671/2	Massachusetts Bonding12½	633/8	663/8
American Alliance10	2058	22 1/8	Merchant Fire Assur5	4138	447/8
American Equitable5	1638	1778	Merch & Mfrs Fire N Y4	578	678
American of Newark21/2	13 1/4	14 1/4		541/2	561/2
American Re-Insurance10	4434	4714	National Fire10 National Liberty2	61/2	71/2
American Reserve10	934	103/4	National Liberty	152 1/2	1571/2
American Surety25	52 1/8	54 l/B	National Union Fire 20	213/8	227/8
Baltimore American21/2	63a	73/8	New Amsterdam Casualty2 New Brunswick10	271/2	291/2
Bankers & Shippers25	711/2	741/2	New Hampshire Fire10	x401/4	423/4
Boston100	530		New Hampshire Fire	121/8	133/8
	1 2 7	1936	New York Fire5 North River2.50	22 1/8	235/8
Camden Fire5	183/4	201/4.	Northeastern 5	31/4	4
City of New York10	147/8	163/8	Northeastern5 Northern12.50	81	8534
Connecticut General Life10	27%	2978	Pacific Fire25	93	97
Continental Casualty5	331/2	351/2	Pacific Fire25	373/4	3934
Federal10	383/8	403a	Pacific Indemnity Co10 Phoenix10	84 78	877/8
Fire Assn of Phila10	501/2	521/2	Preferred Accident5	123/8	137/8
Fireman's Fd of S Fran new_10	x691/4	721/4	Providence-Washington10	31	33
Firemen's of Newark5	91/8	101/8		51/2	61/2
Franklin Fire5	251/2	27	Reinsurance Corp (NY)2	233/8	24 7/8
	(P48) 15 F	. n. 3 8 5 4 5	Republic (Texas)10	23 78	221/2
General Reinsurance Corp5	42	44	Revere (Paul) Fire10	Stor Bury Francisco	
Gibraltar Fire & Marine10	15%	161/8	Do I adi I iie de Madinie	202	262
Glens Falls Fire5	36%	3838	Seaboard Surety10	431/4	
Globe & Republic5	77/8	87 ₈	Security New Haven10	357/8	3778
Great American5	26%	28 ½	Springfield Fire & Marine25	1201/2	1241/2
Hanover10	221/8	2358	Standard Accident10	55 1/4	573/4
Hartford Fire10	8758	90%	Travelers100	414	424
Hartford Steamboiler Inspect10	43	46	U S Fidelity & Guaranty Co_2	29 1/a	30%
Home 5	273/8	28 7/8	II S Fire 4	4538	473/8
Homestead Fire10	141/2	16	U S Guarantee10	777/8	817/8
Insur Co of North America 10	673/4	693/4	Westchester Fire2.50	31	33
Insur Co of North America10	0174	09 74	** Caucitosuci ** 11 C========		1.00

		uves	ung	Companies		
	Par	Bid	Ask	Par	Bid	Ask
	Aeronautical Securities1	6.11	6.64	Equity Corp \$3 conv pfd1	20c	21c
	Affiliated Fund Inc11/4	2.02	2.21	Fidelity Fund Inc	13.82	14.85
	Amerex Holding Corp10	143%	15 %	Financial Industrial Fund, Inc.	1.37	1.51
	American Business Shares1	2.44	2.68	First Mutual Trust Fund5	4.54	5.04
		10.49	11.49	Fiscal Fund Inc—		1 to 8 14
	American Foreign Investing_10c			Bank stock series10c	1.61	
	Assoc Stand Oil Shares2	45/8	5%	Insurance stock series100	2.56	
	Axe-Houghton Fund Inc1	9.94	10.69		7.63	
ď.	Bankers Nat Investing-		17.7	Fixed Trust Shares A10	3.05	3.55
	△Common1	23/8	31/4	Foundation Trust Shares A1	15.69 4	17.19
d	- \(6 \) preferred5		5	Fundamental Invest Inc2	3.84	4.61
Y.	Basic Industry Shares10	2.96	4-15-21	Fundamental Trust Shares A2		
	Boston Fund Inc5	12.80	13.76	В•	3.53	-4.50
	Broad Street Invest Co Inc 5	20.11	21.74	General Capital Corp	25.58	27.51
1.	Bullock Fund Ltd1	11.04	12.10	General Investors Trust1	3.90	4.20
	EARLY TOWN THE MINISTER AS	The last of the	1000	Croup Convittor	op Treff	
	Canadian Inv Fund Ltd1	2.60	3.20	Agricultural shares	4.67	5.14
	Century Shares Trust	24.99	25.79	Automobile shares	3.90	4.30
	Chemical Fund1	8.70	9.42	Agricultural shares Automobile shares Aviation shares	5.90	6.49
	Christiana Securities com100		2190	Duilding charge	5.12	5.64
	Preferred100	136	141	Chemical shares	5.38	5.92
	Commonwealth Invest1	3.36	3.65	Chemical shares Electrical Equipment Food shares	6.61	7.27
	Consol Investment Trust1	29c	31c	Food charge	3.44	3.80
	Corporate Trust Shares1		7 22	General bond shares	5.57	6.13
	Series AA1	1.85		Investing	3.34	3.69
	Accumulative series1			Merchandise shares	4.02	4.43
	Series AA mod1			Mining shares	4.47	4.93
	Series ACC mod1	2.22	17-17	Mining snares		5.16
398	ACrum & Forster common10		26c	Petroleum shares Railroad shares	2.48	2.74
			200	Railroad snares	2.73	3.02
	△8% preferred100	1171/2	*	RR Equipment shares		4.03
	Crum & Forster Insurance-	07.1/	1. 48.8	Steel shares	3.65	3.41
	△ Common B shares10			Tobacco shares	3.09	
	△7% preferred100			Utility shares	2.45	2.71
	Cumulative Trust Shares	3.82			PRODUCTION AND	
	Delaware Fund1	15.20	16.43	ΔHuron Holding Corp1	10c	18c
	Diversified Trustee Shares-			Income Foundation Fund Inc		8 00
	C1	2.95	10 4 5	Common 10c	1.20	1.31
	D2.50	4:40	5.00	Incorporated Investors5	x13.89	14.94
	Dividend Shares25c		1.07	Independence Trust Shares	1.80	2.05
	Eaton & Howard-	100	2.01	Institutional &ccurities Ltd—	1 1,000	1
	Balanced Fund1	15.90	16,90		10.55	11.57
	Stock Fund			Bank Croup shares	68c	76c
	Equitable Invest Corp (Mass) 5			Insurance Group shares	11.02	1.13
	Edurano Firent Corb (Mass) -0	22.01	24.20	Inodythic Group shares	1.04	

OVER-THE-COUNTER MARKETS

Par	Bid	Ask	Par	Bid	Ask
Investment Co of America 10	17.53	19.05	New York Stocks Inc. (Cont)-	,	
Investors Fund C1	8.98	9.20	Railroad	3.24	3.58
Keystone Custodian Funds-	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		Railroad equipment	4.28	4.72
Series B-1	26.60	29.18	Steel	4.78	5.27
Series B-2	22.10	24.26	No Amer Bond Trust ctfs	36%	
Series B-3	14.84	16.28	North Amer Trust shares	. 777	
Series B-4	7.36	8.09	Series 1953	1.75	
Series K-1	12.49	13.68	Series 19551	2.16	
Series K-2	10.80	11.92	Series 19561	2.12	
Series S-2	10.16	11.17	Series 19581	1.75	
Series S-3	7.33	8.07	Plymouth Fund Inc10c	33c	
Series S-4	2.62	2.90			38c
Knickerbocker Fund	5.16	5.68	Putnam (Geo) Fund1	11.25	12.03
			Output Ing Change 10-	4.00	
Loomis Sayles Mut Fund	75.17	76.70	Quarterly Inc Shares10c	4.20	5.00
Loomis Sayles Sec Fund10	30.87	31.50	Republic Invest Fund1	2.66	3.00
Manhattan Bond Fund Inc-	10-25	المراب المراب	Scudder, Stevens & Clark		
Common10c	6.73	7.41	Fund, Inc	76.42	77.96
Maryland Fund Inc10c	2.90	3.45	Selected Amer Shares21/2	7.38	8.0
Mass Investors Trust1	16.52	17.76	Selected Income Shares1	3.34	200
Mass Investors 2d Fund1	7.87	8.40	Sovereign Investors1	5.07	5.64
Mutual Invest Fund Inc10	8.00	8.74	Spencer Trask Fund	11.68	12.43
Nation-Wide Securities-		39. × 1	State St Investment Corp	61.42	66.40
(Colo) series B shares	2.84	Link i	Super Corp of Amer AA1	1.95	
(Md) voting shares25c	.99	1.09	Trustee Stand Invest Shs-	6 - 7	100
National Investors Corp1	5.06	5.47	ΔSeries C1	1.82	
National Security Series-	0.00		ASeries D1	1.75	44.00
Bond series	5.67	6.25	Trustee Stand Oil Shares—	1,10	
Income series	3.44	3.81	ASeries A1	4.66	
Low priced bond series	4.77	5.26		4.84	
Preferred stock series	5.24	5.80	ASeries B1	7.04	
New England Fund1	9.83	10.60	Trusteed Amer Bank Shs-	240	
New York Stocks Inc-	0.03	20.00	Class B	34c 63c	710
Agriculture	6.66	7.33	Trusteed Industry Shares25c		71c 22.8
Automobile	4.29	4.73	United Bond Fund series A	20.88	
Aviation	8.45	9.29	Series B	15.91	17.3
Bank stock	6.75	7.43	Series C	5.45	5.9
Building supply	5.06	5.58	U S El Lt & Pwr Shares A	11c	16-
	7.55	8.31	B	1.19	
Chemical	5.98	6.59	Wellington Fund1	13.05	14.3
Electrical equipment		9.68	Investment Banking		1
Insurance stock	8.80		Corporations	100	
Machinery	6.03	6.64	ΔBlair & Co1	43c	- 68c
Metals	5.56	6.13	ΔFirst Boston Corp10	103a	117
Oils	7.67	8.44	Arnst Boston Corp10	10.8	11/

New York Bank Stocks

Bank of Manhattan Co10	Bid Ask Par Bid As 16 17½ First National of N Y100 1155 1185	
Chase National13.55		1/4
Commercial National100	165 173 Public National17½ 27½ 28	5/8

New York Trust Companies

Par Bid Ask Par Bid Par Bid Par Bid Par Bid Par Par	sk
Bankers 10 36 38 Kings County 100 1165 1215 Brooklyn 100 61% 65½ Lawyers 25 23% 26 Manufacturers common 20 35½ 37 Central Hanover 20 74½ 77½ Preferred 20 52½ 54 Chemical Bank & Trust 10 39 41 Morgan (J P) & Co 100 170 180 Continental Bank & Trust 10 11½ 12½ New York 25 73% 76	
Brooklyn 100 61¾ 65¼ Lawyers 25 23¾ 26 Central Hanover 20 74¼ 77¼ Preferred 20 52½ 54 Chemical Bank & Trust 10 39 41 Morgan (J P) Co 100 170 180 Continental Bank & Trust 10 11¼ 12½ New York 25 73% 76	
Manufacturers common	3/4
Chemical Bank & Trust	1/4
Chemical Bank & Trust10 39 41 Morgan (J P) & Co100 170 180 Continental Bank & Trust10 11 ¼ 12½ New York25 73% 76	1/2
Continental Bank & Trust10 11 1/4 12 1/2 New York25 73 7/4 76	
	7/8
Corn Exchange Bank & Trust_20 35 1/8 36 1/8	1
Title Guarantee & Trust12 25 3	1/8
Empire 50 471/4 501/4	
Guaranty100 237 242 United States100 x1020 1060)

Obligations Of Governmental Agencies

ISIO	1 ASK	그 있는 경기에 있는 경기에 살아왔다. 그리는 생각 사람이 되었습니다. 그렇게 되었습니다.	Diu	623M
Commodity Credit Corp-		Federal Natl Mtge Assn-		145.1
3/4 %May 1, 1943 100.2		2sMay 16, 1943	100.18	100.22
‡1½%Feb 15, 1945 99.25	99.27	1%s Jan. 3, 1944—		400.00
Federal Home Loan Banks-		Call July 3, 1943 at 100½	100.18	100.22
	0.550	Reconstruction Finance Corp-	12.7.1	11. 141.
1%sFeb 1, 1943 0 b0.70		111/8 %July 15, 1943	100.7	100.9
‡3/4sMar 1, 1943 b0.70				100.4
2sApr 1, 1943 100.11	100,15	\$1%Apr 15, 1944	100,2	100.4
		U S Housing Authority-	1	
Federal Land Bank Bonds-	A STATE	1% % notesFeb 1, 1944	100.21	100.24
4s 1946-1944 1043	105			
4s 1964-1944 1047/	105 1/8		F. 10 - 10	A Comment
	105	Other Issues		
	105%	U S Conversion 3s1946	1071/4	10734
	1061	U S Conversion 3s1947		
		Panama Canal 3s1961	127	1287/
3s May 1, 1956-1946 1071/	3 10178	I anama Comer de		3/6

Quotations For Recent Bond Issues

Cent Ill Pub Serv 3%s, 1971 Empire Gas & Fuel 3½s, 1962 Lukens Steel 4¾s 1952 Macy (R H) 2½s 1952 Penn Electric 3¾s, 1972	Bid 1035/8 911/4 100 108	Ask 104 1/8 91 5/8 100 100 3/8 109	Pub Serv of Okla 3¼s 1971 Southern Natural Gas Pipe Line 3¼s, 1956 S'western Pub Serv 5s 1972	104% 105½	106½ 104% 105%	
Macy (R H) 2½s 1952 Penn Electric 3%s, 1972 Public Service of Indiana 3%s 1972			크로 가지 아무리 전에 하는 아무리는 사람들이 되는 것이 아무리를 하는데 그 가지 않는데 그 아니라 하는데 없	1011/8	105 5/8 101 5/8 105 3/4	

Quotations For U. S. Treasury Notes

		rigules	arter decr	mai po	me rebre	Selle one or more came in a print	
Ma	turit	v —	Int. Rate	Rid	Ask	Maturity- Int. Rate Bid	Ask
			13/4 %			tMar 15, 1945 11/4 % 100.3	100.5
		1943				‡Dec. 15, 1945 3/4 % 98.31	99.1
						tMar 15, 1946 1 % 99.3	99.5
Jun	15,	1943	1 /8 %			Dec 15, 1946 1½% 100.1	
		1943			100.17	1Dec 15, 1946 17276 100.1	100.5
Dec	15,	1943			100.27	Certificates of Indebtedness-	0.30%
Mar	15.	1944	1 %	100.23	100.25		
Jun	15.	1944	3/4 %	100.12	100.14		0.51%
		1944		100.28	100.31		0.67 Cm
		1944			99.21	17/8s Nov 1, 1943 b0.80	0.78 %
		1945			100.17		

United States Treasury Bills

Rates quoted are for discount at purchase
Bid Ask

*No par value. • Odd lot sales. b Yield price. d Deferred delivery. r Canadian market.

*Cash sale—not included in range for year. x Ex-dividend. y Ex-rights. †In default. †These bonds are subject to all Federal taxes. \(\triangle \text{Quotations not furnished by sponsor or issuer.} \)

COURSE THE OF BANK CLEARINGS

Bank clearings this week will show an increase com-Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Dec. 12, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 7.7% above those for the corresponding week last year. Our preliminary total stands at \$7,378,761,603 against \$7,949,146,534 for the same week in 1941. At this center there is an increase for the week ended Friday of 1.9%. Our comparative summary for the week follows: week follows:

CLEARINGS-RETURNS BY TELEGRAPH 1941 \$3,048,699,042 341,877,296 445,000,000 245,586,818 Week Ending Dec. 12 Chicago ______
Philadelphia _____
Boston

—RETURNS BY 1942 \$3,105,242,907 338,444,604 429,000,000 287,938,407 136,004,015 126,400,000 210,121,000 199,476,662 250,000,000 104,930,180 $\begin{array}{c} \% \\ + 1.9 \\ - 1.0 \\ - 3.6 \\ + 16.9 \\ + 33.1 \\ + 22.4 \\ + 25.0 \\ + 27.5 \\ + 23.2 \\ + 18.4 \end{array}$ Boston
Kansas City
St. Louis
San Francisco
Pittsburgh
Cleveland
Baltimore 121,716,818 88,615,869 Ten cities, five days____ Other cities, five days__ \$5,086,657,175 1,370,968,270 + 5.5 + 20.8 Tot. all cities, five days \$6,457,625,445 All cities, one day_____ 1,491,521,089 \$5,956,772,881 1,421,988,722 $+8.4 \\ +4.9$ Total all cities for week *Estimated. \$7,949,146,534

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.

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 Dec. 5. For that week there was an increase of 19.6%, the aggregate of clearings for the whole country having amounted to \$9,090,723,862 against \$7,598,710,748 in the same week in 1941. Outside of this city there was an increase of 19.7%, the bank clearings at this centre having recorded an increase of 19.6%. We group the cities according to the Federal Reserve Districts

in which they are located, and from this it appears that in the New York District (including this city) the totals are larger by 19.3%, in the Boston Reserve District by 34.6% and in the Philadelphia Reserve District by 3.4%. In the Cleveland Reserve District the totals record on expansion of 30.7%, in the Richmond Reserve District 26.8% and in the Atlanta Reserve District of 30.4%. The Chicago Reserve District is able to record a gain of 1.8%, the St. Louis Reserve District of 13.8% and the Minneapolis Reserve District of 18.4%. In the Kansas City Reserve District the increase is 37.8%, in the Dallas Reserve District 11.2%, and in the San Francisco Reserve District 33.5%.

land Reserve District the totals are larger by 13.0%, in

Soils it als

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

6		SUMMARY O	F BAN	K CLEARINGS	TVA ARA		4	
9	Week Ended Dec. 5	1942		1941	Inc. or Dec.	1940	1	1939
1	Federal Reserve Districts	\$		\$	%	\$		\$
4	1st Boston12 cities	517,562,334	W 1	384,567,193	+34.6	311,318,749		272,605,261
0 .	2d New York12 "	4,693,654,038		3,935,774,915	+19.3	3,411,620,021		3,163,912,907
5	3d Philadelphia10 "	668,590,592		646,748,590	+ 3.4	502,640,417	1 1 X	430,298,887
3	4th Cleveland 7 "	607,051,536		464,370,665	+30.7	357,236,913		303,385,421
1	5th Richmond6 "	296,574,208	18 197	233,884,522	+ 26.8	181,519,955		148,352,087
	6th Atlanta10 "	346,887,539	100	266,044,790	+30.4	222,004,559		180,957,138
0	7th Chicago17 "	569,255,535		559,115,862	+ 1.8	444,063,076	v 8 v	394,016,987
9	8th St. Louis4 "	271,637,744		238,660,906	+ 13.8	190,252,708		167,805,376
1	9th Minneapolis 7 "	198,028,320	100	167,257,845	+ 18.4	124,267,266	1. 11.4	111,560,748
3	10th Kansas City10 "	272,232,265		197,525,715	+37.8	157,948,825		149,378,171
:	11th Dallas 6 "	122,843,711		110,515,350	+11.2	80,288,556	. 77 31	71,215,604
1	12th San Francisco10 "	526,406,040	250	394,244,395	+ 33.5	300,311,000		256,593,866
	Total 111 cities		7		**************************************	***************************************		
7	Outside N. Y. City111 cities	9,090,723,862		7,598,710,748	+19.6	6,282,472,045		5,650.082,453
15	Outside N. I. Oity	4,565,353,809		3,815,177,317	+19.7	2,992,223,408	2 . 7	2,588,600,125
.	Canada32 cities	010 707 100	11.	***************************************		* * **********************************		-
- 1	Canada32 citles	617,567,466	4 1 1	577,029,850	+ 7.0	515,727,944	100	443,279,162

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The re-results for November and the 11 months of 1942 and 1941 follow:

Description
Stock, number of shares
Bonds
Railroad & misc.
bonds —Month of November— Eleven Months— 1942 1941 1942 1941 13,437,025 15,047,142 106,372,536 134,213,178 \$152,269,000 \$125,694,000 \$1,985,229,900 \$1,723,750,000 Foreign govern't 11,803,000 13,582,000 112,835,000 145,390,000 U. S. government

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

CLEARINGS IN LEADING OUTIES IN NOVEMBER O00,000 — Month of November — Jan. 1 to Nov. 30 — Month of November — Jan. 1 to Nov. 30 — Month of November — Jan. 1 to Nov. 30 — Month of November — Jan. 1 to Nov. 30 — Month of November — Jan. 1 to Nov. 30 — Month of November — Jan. 1 to Nov. 30 — Month of November — Jan. 1 to Nov. 30 — Month of November — Jan. 1 to Nov. 30 — Month of November — Jan. 1 to Nov. 30 — Month of November — Jan. 1 to Nov. 30 — Month of November — Jan. 1 to Nov. 30 — Month of November — Jan. 1 to Nov. 30 — Month of November — Jan. 1 to Nov. 30 — Month of November — Jan. 1 to Nov. 30 — Month of November — Jan. 1 to Nov. 30 — Month of November — Jan. 1 to Nov. 30 — Month of November — Jan. 1 to Nov. 30 — Month of November — Jan. 1 to Nov. 30 — Month of November — Jan. 1 to Nov. 30 — Jan. 2 to November — Jan. 1 to Nov. 30 — Jan. 2 to November — Jan. 1 to Nov. 30 — Jan. 2 to November — Jan. 1 to Nov. 30 — Jan. 2 to November — Jan. 1 to Nov. 30 — Jan. 2 to November — J

We also furnish today a summary of the clearings for the month of November. For that month there was an increase for the entire body of clearing houses of 6.9%, the 1942 aggregate of clearings having been \$33,810,-412,638 and the 1941 aggregate \$31,641,758,221. In the New York Reserve District the totals showed a decrease of 0.3%, but in the Boston Reserve District the totals record an increase of 8.6% and in the Philadelphia Reserve District of 2.6%. In the Cleve-

the Richmond Reserve District the totals are larger by 15.0%, in the Richmond Reserve District by 14.2% and in the Atlanta Reserve District by 17.5%. The Chicago Reserve District enjoys a gain of 16.2%, the St. Louis Reserve District of 11.8% and the Minneapolis Reserve District of 16.4%. In the Kansas City Reserve District there is an expansion of 29.2%, in the Dallas Reserve District of 16.9% and the San Francisco Reserve District of 19.7%. 19.7%.

Federal Reserve Districts Nov. 1939 Nov. 1942 Nov. 1941 Inc. or Dec. % Nov. 1940 \$ 1,506,875,510 15,780,913,432 2,328,297,942 1,984,585,533 904,400,960 1,171,541,679 2,967,651,786 973,831,595 653,239,090 996,353,187 771,915,111 1,602,152,396 \$
1,196,046,922
13,413,182,499
1,813,118,698
1,468,778,621
671,749,662
806,697,692
2,177,880,779
702,280,601
500,076,745
827,313,611
555,075,021
1,138,027,247 1,636,461,301 15,727,039,817 2,388,053,907 2,242,880,594 1,032,616,765 1,376,739,047 1,308,440,442 14,917,580,932 1,983,122,953 1,583,805,795 769,724,424 909,934,347 3,449,819,592 1,088,913,267 760,174,599 1,287,315,692 2,495,749,739 762,764,507 523,942,009 832,865,773 12th San Francisco Outside N. Y. City_____ 33,810,412,638 18,685,978,637 31,641,758,221 • 16,442,489,802 + 6.9 + 13.6 27,924,067,423 13,511,030,639 25.270,228,098 12,348,533,462 Canada ______32 cities 2.008.796.823 2,432,275,503 + 21.1 1.715.867.610 1.612.187.626

We append another table showing the clearings by Federal Reserve districts for the eleven months for four * 3. 3. 4.

Federal Reserve Districts	11 Months 1942	11 Months 1941	Inc. or Dec. %	11 Months 1940	11 Months 1939
1st Boston14 cities	17.318.074.243	15.366,671,972	+ 12.7	12,705,545,358	12,192,705,666
2d New York14 "	180,148,061,177	171,409,271,537	+ 5.1	150,009,347,587	155,039,124,286
3d Philadelphia17 **	27,397,548,733	25,238,025,941	+ 8.6	20,362,948,986	18.885,254,197
4th Cleveland17 "	24,807,663,988	20.817.002.659	+19.2	15,993,003,735	14,118,663,249
5th Richmond 9 **	10,989,396,098	9,530,146,896	+ 15.3	7,502,621,536	6,594,769,350
6th Atlanta16 "	14,063,665,683	11,686,329,628	+ 20.3	8,857,108,265	8,020,216,031
7th Chicago310.44	37,054,194,725	31,475,006,536	+17.7	25,107,266,076	22,373,142,595
8th St. Louis 7 **	11,139,432,253	9,661,872,363	+ 15.3	7,288,300,201	6,740,939,183
9th Minneapolis16 **	7,595,424,257	6,526,143,819	+16.4	5,491,002,392	5,004,706,325
10th Kansas City17 "	12,914,086,695	10,421,105,434	+ 23.9	8,733,252,792	8,381,249,827
11th Dallas11 **	8,902,261,918	7,529,892,485	+18.2	6,087,082,913	5,689,709,990
12th San Francisco19 **	19,368,689,674	15,887,816,365	+ 22.0	12,709,657,305	11,751,531,264
Total188 cities	371,698,499,444	335,549,285,635	+10.8	280,847,137,146	274,792,011,963
Outside N. Y. City	198,265,084,172	170,417,012,323	+ 16.3	136,165,448,978	124,874,558,118
Canada32 citles	22,575,056,139	19,611,999,591	+15.1	16,823,449,501	16,048,038,827

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

	Cle	MONTHLY CL arings, Total All	EARINGS	Clearing	s Outside New York	tardi.
Month—	1942	1941	%	1942	1941 \$	9/0
January February March	34,658,010,123 28,959,129,231 33,436,748,723	29,012,468,197 25,157,150,270 30,427,690,530	+19.5 +15.1 + 9.9	17,721,239,974 15,452,159,925 17.899,075,557	14,327,368,153 12.545,574,166 14,791,413,387	+23.7 +23.2 +21.0
1st Quarter	97,053,888,077	84,597,308,997	+14.7	51.072,475,456	41,664,355,706	+ 22.6
April May June	31,823,252,932 32,625,070,232 34,535,148,648	29,965,913,130 30,565,391,860 31,052,412,164	+ 6.2 + 6.7 + 11.2	17,080,878,994 17,267,717,215 18,070,493,455	14,733,528,858 15,429,878,683 15,569,522,903	+15.9 +11.9 +16.1
2nd Quarter	98,983,471,812	91,583,717,154	+ 8.1	52,419,089,664	45,732,930,444	+14.6
1st Half	196,037,359,889	176,181,026,151	+11.3	103,491,565,120	87,397,286,150	+18.4
July August September	34,817,993,128 33,324,461,792 35,599,596,281	31,558,268,905 29,997,427,796 30,428,013,258	+10.3 +11.1 +17.0	18,476,684,892 17,860,342,893 18,998,897,303		+13.8 +12.8 +16.9
3rd Quarter	103,742,051,201	91,983,709,959	+12.8	55,335,925,088	48,328,657,621	+ 14.5
OctoberNovember	38,109,967,034 33,810,412,638	35,849,127,693 31,641,758,221	+ 6.3 + 6.9	20,752,906,645 18,685,978,637	18,354,915,139 16,442,489,802	+13.1

We now add our detailed statement showing the figures for each city for the month of November and for the week ended Dec. 5 for four years.

	Month	of November-		Jan.	1 to Nov. 30-				ek Ended Dec. 5		
Clearings at—	1942	1941	Inc. or	1942	1941	Inc. or	1942	1941	Inc. or	1940	1939
First Federal Reserve District—Be	ston- \$	8	Dec. %	\$		Dec. %	\$	\$	Dec. %	\$	\$
Me.—Bangor Portland	2,789,618 26,834,146	3,603,231 12,459,568	22.6	34,823.207	35,253.113	- 1.2	887,168	856,392	+ 3.6 + 119.5	709,115 2,311,832	573,506 2,897,028
Mass.—Boston Fall River	1,416,186,399 4,158,115	1,294,866,672 4,314,545	+ 15.4 + 9.4 3.6	209,839,550 14,812,835,181	120,169,874 13,095,697,768	+74.6	7,756,992 449,799,550	3,534,529 328,448,078 1,056,520	+36.9 + 5.6	264,473,253 881,948	234,492,558 750,919
Lowell	2,309,479 1,664,318	2,497,776 2,326,780	7.5 28.5	44,961,905 23,231,855 21,553,816	40,734,456 21,146,253	+ 10.4 + 9.9	373.753	540,704	30.9	455.757	489.913
New Bedford	4,640,895 16,640,390	4,194,605 20,309,699	+10.6	41,952,713 188,258,722	21,545,745 41,663,388 175,224,346	+ 0.1 + 0.7 + 7.4	1,234,805 4,623,295	1,141,523 4,562,431	+ 8.2 + 1.3	840,830 4,377,154	740,693 3,511,231
Conn.—Hartford	10,381,341 52,581,272	11,174,756 56,486,410	- 7.1 - 6.9	124,965,079 672,166,415	120,871,339 641,694,796	+ 3.4 + 4.7	3,257,547 19,549,087	2,961,600 18,253,655	+ 10.0 + 7.1	2,410,632 14,463,139	2,313,501 10,887,041
New Haven	22,674,626 6,761,500	23,859,786 6,892,600	- 5.0 - 1.9	275,324.597 77,647,700	250,723,139 83,276,600	+ 9.8 6.8	8,619,594	6,565,592	+ 29.3	6,399,100	4,813,000
R. I.—Providence N. H.—Manchester	66,040,400 2,798,802	60.831,100 3,057,982	+ 8.6 + 21.4	761,068,900 29,444,603	687,827,800 30,843,355	+10.6	18,934,900 1,409,612	14,457,600 2,188,569	+31.0	12,343.000 1,652,989	10.260,700 875,171
Total (14 cities)	1,636,461,301	1,506,875,510	+ 8.6	17,318,074,243	15,366,671,972	+12.7	517,562,334	384,567,193	+34.6	311,318,749	272,605,261

	wonth o	of November		Jan	1 to Nov. 30-			Wee	k Ended Dec.	5	
nearings at— Second Federal Reserve District—	1942 \$	1941 \$	Inc. or Dec. %	1942 \$	1941 \$	Inc. or Dec. %	1942 \$,	1941	Inc. or Dec. %	1940 \$	1939
N. Y.—Albany Binghamton Buffalo Elmira Jamestown New York Rochester Syracuse	21,263,881 6,315,210 218,600,000 4,471,677 3,742,309 15,124,434,001 41,856,457 24,189,542	46,386,470 7,011,491 195,671,163 3,747,957 4,163,137 15,199,268,419 41,291,565 24,345,862	-54.2 9.8 +11.7 +19.3 10.1 0.5 + 1.4 0.6	405,664,157 69,559,887 2,422,815,654 50,481,223 45,500,790 173,433,415,272 474,593,357 280,163,010	523,631,177 65,218,275 2,097,135,548 35,722,753 47,909,071 165,132,273,312 459,409,413 260,141,503	$\begin{array}{c} -22.5 \\ + 6.7 \\ + 5.5 \\ + 41.3 \\ - 5.0 \\ + 5.0 \\ + 3.3 \\ + 7.7 \end{array}$	7,277,794 1,580,742 59,000,000 1,446,527 1,219,865 4,525,370,053 11,567,466 7,073,297	9,827,811 1,542,235 50,900,000 912,885 1,134,070 3,783,533,431 11,336,027 6,306,471	$\begin{array}{r} -25.9 \\ + 2.5 \\ + 15.9 \\ -41.5 \\ + 7.6 \\ + 19.6 \\ + 2.0 \\ + 12.1 \end{array}$	8,263,672 1,365,746 37,400,000 777,416 840,371 3,290,248,637 9,359,240 4,703,038	5,830,540 1,070,781 33,500,000 503,146 730,018 3,061,482,328 8,062,394 4,348,025
Utica Jonn. Stamford J. J.—Montclair Newark Northern N. J. Oranges Total (14 cities)	4,846,887 25,276,479 1,810,656 105,395,732 141,563,680 3,273,306 15,727,039,817	4,764,605 24,263,088 2,015,568 98,306,647 126,272,846 3,404,614	+ 1.7 + 4.2 -10.2 +53.1 +12.1 - 3.9 - 0.3	53,976,157 289,018,276 21,551,645 1,990,392,294 1,473,056,275 37,873,180 180,148,061,177	53,147,912 269,151,036 21,666,749 1,038,843,056 1,369,983,826 35,037,906 171,409,271,537	+ 1.6 + 7.4 - 0.5 + 5.0 + 7.5 + 8.1 + 5.1	6,491,677 553,542 29,387,025 42,686,050 	• 6,443,442 500,467 25,980,725 37,357,351 3,935,774,915	+ 0.7 + 10.6 + 13.1 + 14.3 	5,282,686 426,206 21,516,747 31,436,262 3,411,620,021	3,163,912,907
Third Federal Reserve District—1 Pa.—Altoona Bethlehem Chester Harrisburg Lancaster	Philadelphia— 1,901,646 3,748,925 2,033,080 10,289,215 6,483,144	2,085,819 4,157,028 2,056,381 11,019,062 7,069,064	. 8.8 - 9.8 - 1.1 - 6.6 - 8.3	22,621,996 47,976,337 24,863,201 125,351,097 78,780,918	25,542,846 45,887,251 23,899,197 122,415,844 73,899,656	11.4 + 4.6 + 4.0 + 2.4 + 6.6	486,558 1,404,910 566,012 1,936,364	675,371 1,542,215 598,380 1,891,514	-28.0 8.9 5.4 	1,188,074 1,331,289 528,979 1,442,440	482,086 729,527 460,159 1,323,361
Lebanon Norristown Philadelphia Reading Scranton Wilkes-Barre York Pottsville	2,125,366 1,971,869 2,292,000,000 5,332,947 9,692,348 5,100,097 7,926,133 1,144,041	2,230,611 2,642,404 2,223,000,000 5,836,604 11,048,091 5,132,823 7,562,708 1,178,210	$ \begin{array}{r} -4.7 \\ -25.4 \\ +3.1 \\ -8.6 \\ -12.8 \\ -0.6 \\ +4.8 \\ -2.9 \end{array} $	25,344,413 25,624,063 26,216,000,000 64,340,314 115,908,115 58,862,467 86,278,390 14,204,869	27,343,769 25,372,377 24,035,000,000 80,612,292 122,776,403 59,291,693 79,130,077 13,895,150	$\begin{array}{r} -7.3 \\ +1.0 \\ +9.1 \\ -20.2 \\ -5.6 \\ -0.7 \\ +9.0 \\ +2.2 \\ +5.9 \end{array}$	647,000,000 1,377,960 2,890,598 1,388,387 1,601,803	631,000,000 1,422,465 2,836,440 1,606,773 1,860,632	+ 2.5 - 3.1 + 1.9 -13.6 -13.9 	487,000,000 1,740,174 2,477,065 1,419,531 1,364,065	417,000,000 1,430,243 2,759,042 1,014,428 1,274,541
Du Bois Hazleton Del.—Wilmington N. J.—Trenton Total—(17 cities)	728,833 2,814,986 18,430,977 16,330,300 2,388,053,907	798,461 2,911,277 17,392,699 22,176,700 2,328,297,942	$ \begin{array}{r} -8.7 \\ -3.3 \\ +6.0 \\ -26.4 \\ \hline +2.6 \end{array} $	7,851,994 32,054,389 253,037,770 198,448,400 27,397,548,733	7,510,780 31,678,802 236,580,104 227,189,700 25,238,025,941	+ 5.9 + 1.2 + 7.0 -12.7 + 8.6	9,938,000 668,590,592	3,314,800	+ 199.8 + 3.4	4,148,800	3,825,500 430,298,887
Fourth Federal Reserve District— Canton Cincinnati Cleveland Columbus Hamilton Lorsin	16,764,705 389,215,035 768,497,591 57,792,800 3,205,977 1,012,922	13,481,748 361,756,552 676,286,869 59,502,400 2,793,781 1,150,397	+24.4 + 7.6 +13.6 - 2.9 +14.8 11.9	152,212,540 4,394,270,592 8,406,192,237 636,574,700 37,669,805 12,800,556	146,841,991 3,704,832,461 6,960,894,994 621,304,000 32,583,865 12,536,794	+ 3.7 +18.6 +20.8 + 2.5 +15.6 + 2.1	3,873,910 110,762,922 205,706,218 17,377,400 2,552,134	3,094,265 92,976,591 161,375,977 15,541,400	+ 25.2 + 19.1 + 27.5 + 11.8	3,065,687 64,917,258 123,347,600 14,040,400 1,848,853	2,272,292 59,566,874 98,078,563 11,287,300
Mansfield Youngstown Newark Toledo a.—Beaver Co. Greensburg Pittsburgh Erie	9,454,387 13,178,526 6,403,098 30,769,112 1,375,000 797,594 907,510,121 10,484,123 12,530,138	10,051,860 15,404,935 6,675,145 26,649,600 1,197,674 1,137,300 772,592,609 9,424,207 12,003,932	- 5.9 -14.5 - 4.1 +15.5 +14.8 -29.9 +17.5 +11.2 + 4.4	111,542,897 156,273,520 75,153,046 356,043,326 14,923,928 10,170,963 10,014,487,411 116,410,472 144,286,487	110,045,437 169,495,706 77,484,485 296,516,086 12,780,953 11,312,217 8,271,185,294 101,790,764 126,565,187	$\begin{array}{c} + 1.4 \\ - 7.8 \\ - 3.0 \\ + 20.1 \\ + 16.8 \\ - 10.1 \\ + 21.1 \\ + 14.4 \\ + 14.0 \end{array}$	263,515,087	3,577,408	- 8.8 	2,683,845 	3,168,168 127,316,382
y.—Lexington , Va.—Wneeling Total (17 cities)	6,668,898 7,220,567 2,242,880,594	6,605,204 7,871,320 1,984,585,533	+ 1.0 8.3 +13.0	84,175,660 84,475,848 24,807,663,988	74,177,030 86,655,395 20,817,002,659	+13.5 2.5 +19.2	607,051,536	464,370,665	+30.7	357,236,913	303,385,421
Fifth Federal Reserve District—I V. Va.—Huntington (a.—Norfolk Richmond C.—Charleston Columbia Greenville Md.—Baltimore	3,869,063 27,058,000 301,332,229 8,877,871 12,732,822 8,318,402 521,001,641	3,795,324 18,645,000 247,976,370 7,948,072 11,941,157 7,664,710 456,289,973	+ 1.9 +45.1 +21.5 +11.7 + 6.6 + 8.5 +14.2	43,328,720 285,803,000 2,994,351,817 96,881,753 148,022,502 89,198,425 5,607,640,320	38,754,425 187,733,000 2,516,977,698 84,099,086 137,273,318 72,025,543 4,887,572,356	+11.8 +52.2 +19.0 +15.1 + 7.8 +23.8 +14.7	1,009,522 7,139,000 87,929,784 2,638,239 149,497,198	1,025,247 5,390,000 62,883,219 2,126,959	1.5 + 32.4 + 39.8 + 23.9 	790,847 4,282,000 47,245,881 1,642,790 91,378,342	564,813 3,242,000 43,589,527 1,427,274 72,211,132
Frederick O. C.—Washington Total (9 cities) Sixth Federal Reserve District—	2,154,392 147,272,345 1,032,616,765	2,136,265 148,004,089 904,400,960	+ 0.8 - 0.5 + 14.2	24,469,661 1,699,699,900 10,989,396,098	22,153,295 1,583,558,175 9,530,146,896		48,360,465	39,248,968 233,884,522	+23.2	35,180,095 180,519,955	27,317,341 148,352,087
enn.—Knoxville Nashville a. Atlanta Augusta Columbus Macon la.—Jacksonville	26,237,955 145,606,919 488,554,000 9,858,401 8,379,137 *7,800,000 139,931,568	27,515,027 129,459,380 415,573,000 10,079,167 7,630,225 7,047,289 112,509,571	- 4.6 +12.5 +17.6 - 2.2 + 9.8 +10.7 +24.4	304,227,290 1,473,438,724 4,906,954,000 111,375,050 85,187,503 83,555,925 1,517,510,233	269,261,332 1,256,578,002 4,068,082,000 81,009,293 78,962,767 71,620,263 1,302,458,304 82,255,691	+13.0 +17.3 +20.6 +37.5 +7.9 +16.7 +16.5 +26.5	6,189,195 34,783,688 125,300,000 2,397,953 2,100,000 38,723,018	6,122,744 29,392,323 102,100,000 2,876,277 	+ 1.1 + 18.3 + 22.7 - 16.6 + 23.9 + 65.7	4,936,088 22,764,128 87,400,000 1,564,363 1,742,132 29,016,000	4,114,284 19,991,891 61,100,000 1,438,148
Tampa la.—Birmingham Mobile Montgomery Itiss.—Hattiesburg Jackson Meridian Vicksburg a.—New Orleans	9,808,114 169,476,944 20,793,155 7,483,211 10,844,000 9,808,005 2,688,506 884,180	7,131,354 165,565,763 15,788,676 6,033,691 10,121,000 10,048,070 2,416,525 837,541 243,785,400	+37.5 $+2.4$ $+30.8$ $+24.0$ $+7.1$ -2.4 $+11.3$ $+5.6$ $+30.7$	104,066,723 1,812,796,679 201,651,297 75,090,813 125,905,000 110,639,265 29,198,273 9,140,377 3,112,928,531	32,25,691 1,483,615,015 138,653,857 59,734,760 117,724,000 104,640,353 26,029,384 8,321,625 2,537,382,982	+ 20.2 + 45.4 + 25.7 + 6.9 + 5.7 + 12.2 + 9.8 + 22.7	45,477,266 5,008,327 	36,879,183 3,461,654 245,491 59,903,666	+ 23.3 + 44.7 + 10.7 + 44.6	27,866,579 2,606,517 245,770 43,862,982	22,826,649 2,195,566 220,908 47,942,163
Total (16 cities)	318,584,952 1,376,739,047 —Chicago—	1,171,541,679	+17.5	14,063,665,683	11,686,329,628	+20.3	346,887,539	266,044,790	+30.4	222,004,559	180,957,138
Mich.—Ann Arbor Detroit Filint Grand Rapids Jackson Lansing Muskegon Bay City	571,740 1,241,852,459 6,994,060 17,934,115 3,345,381 11,466,666 5,172,510 4,085,420	2,389,848 770,566,169 6,847,507 17,552,269 2,787,238 11,331,074 3,866,690 3,260,338	-76.1 $+61.2$ $+2.1$ $+2.2$ $+20.0$ $+1.2$ $+33.8$ $+25.3$	24,275,988 11,938,943,095 75,582,609 197,801,053 37,799,102 130,714,503 53,556,685 42,379,802	23,281,573 8,148,337,541 67,614,234 193,194,672 33,673,150 105,098,045 42,371,290 37,439,596	+ 4.3 +46.5 +11.8 + 2.4 +12.3 +24.4 +26.4 +13.2	494,987 4,977,244 2,933,386 3,305,940	558,256 	+ 8.3 + 5.2 	3,960,855 2,418,474 	3,266,292 1,549,993 1,839,241
Ind.—Ft. Wayne Gary Indianapolis South Bend Terre Haute Wis.—Madison Milwaukee Oshkosh	12,454,932 25,260,321 117,443,488 14,449,126 37,717,123 8,911,166 124,296,085 2,082,336	10,202,038 20,578,751 109,332,066 12,421,682 31,573,793 7,643,849 105,641,752 1,916,165	$ \begin{array}{r} +22.1 \\ +22.8 \\ +7.4 \\ +16.3 \\ +19.5 \\ +16.6 \\ +17.7 \\ +8.7 \end{array} $	128,922,762 240,847,819 1,309,425,914 139,901,969 378,065,841 94,710,393 1,396,723,432 23,537,865	109,417,724 214,693,076 1,164,145,714 131,067,248 320,800,930 81,783,043 1,138,907,704 20,004,241	+17.8 $+12.2$ $+12.5$ $+6.7$ $+17.8$ $+15.8$ $+22.6$ $+17.7$	32,693,000 3,051,592 9,417,910 34,699,222	27,910,000 3,370,625 7,320,296 29,806,304	+17.1 9.5 +28.7 +16.4	25,174,000 2,572,522 7,113,155 23,359,660	20,188,000 1,959,740 5,622,907 22,627,347
Sheboygan Watertown Manitowoc a.—Cedar Rapids Des Moines Sloux City Ames	3,459,978 588,007 2,027,149 6,908,253 53,487,036 23,781,279 823,236 2,622,605	3,463,759 547,676 2,010,488 6,614,257 51,999,395 19,480,458 731,559 2,437,579	$\begin{array}{c} -0.1 \\ +7.4 \\ +0.8 \\ +4.4 \\ +2.9 \\ +22.1 \\ +12.5 \\ +7.6 \end{array}$	42,911,788 7,451,408 23,013,425 77,109,319 629,391,419 260,244,809 10,288,086 30,802,769	38,214,581 6,264,590 18,369,939 68,038,540 536,129,682 212,093,717 10,421,528 28,420,090	$ \begin{array}{r} + 12.3 \\ + 18.9 \\ + 25.3 \\ + 13.3 \\ + 17.4 \\ + 22.7 \\ \hline $	2,016,835 13,891,951 6,915,959	1,769,032 15,618,138 5,053,367	+14.0 -11.1 +36.9	1,985,498 12,004,086 4,233,326	1,369,911 10,474,678 4,074,564
Il.—Aurora Bloomington Chicago Decatur Peoria Rockford Springfield Sterling	2,622,695 2,324,001 1,671,481,264 9,596,771 21,653,373 8,132,223 8,122,015 745,384	2,43,518 2,058,243 1,714,254,099 9,446,500 20,559,654 8,377,761 7,053,168 705,961	+12.9 - 2.5 + 1.6 + 5.3 - 2.9 + 15.2 + 5.6	23,124,059 19,228,360,907 84,554,578 227,892,796 98,062,800 88,908,094 8,889,636	21,823,621 18,243,059,228 66,158,620 220,605,397 89,542,875 76,080,124 7,954,223	+ 6.0 + 5.4 + 27.8 + 3.3 + 9.5 + 16.9 + 11.8	427,606 443,907,569 919,365 5,459,864 2,145,768 1,997,337	516,252 445,876,639 1,847,855 5,010,596 2,162,547 2,019,754	17.2 0.4 50.2 + 9.0 0.8 1.1	474,611 347,737,350 1,461,040 5,280,919 1,719,477 1,646,379	312,262,357 1,146,372 4,035,689 1,262,987 1,430,760
Total (31 cities)	3,449,819,592	2,967,651,786	+16.2	37,054,194,725	31,475,006,536	+17.7	569,255,535	559,115,862	+ 1.8	444,063,076	304,010,984

,	Month	of November	Town and the particular and		n. 1 to Nov. 30		*	Wee	k Ended De	c. 5	
Clearings at-	1942 \$	1941 \$	Inc. or Dec. %	1942	1941	Inc. or	1942	1941	Inc. or	1940	1939
Eighth Federal Reserve District-		•	Dec. 70	•	\$	Dec. %	\$. \$	Dec. %	\$	\$
Mo.—St. Louis	609,152,139	534,630,664	+ 13.9	6,509,047,105	5,491,117,007	+ 18.5	159,100,000	144,200,000	+10.3	112,000,000	99,700,000
Cape Girardeau	4,079,163 724,487	4,435,600	8.0	46,926,838	51,832,145	- 9.5				112,000,000	33,700,000
Ky.—Louisville	249,462,735	687,114 239,491,757	+ 5.4 + 4.2	9,000,805 2,694,391,139	7,877,601 2,423,532,137	$^{+14.3}_{+11.2}$	66,171,853	50,000,000	+17.8	43,464,931	35,743,794
Tenn.—MemphisIII.—Jacksonville	221,195,638	190,894,219	+22.3	1,834,693,002	1,650,504,596	+11.2	45,484,891	43,502,906	+ 4.6	34,064,777	31,766,582
Quincy	582,055 3,717,000	459,241 3,233,000	$+26.7 \\ +15.0$	5,555,364 39,818,000	4,320,877 32,688,000	$^{+28.6}$ $^{+21.8}$	881,000	059 000			
Total (7 cities)	***************************************					Proposed	-	958,000	8.0	723,000	595,000
Total (7 cities)	1,088,913,267	973,831,595	+11.8	11,139,432,253	9,661,872,363	+ 15.3	271,637,744	238,660,906	+13.8	190,252,708	167,805,376
Ninth Federal Reserve District-1	Minneapolis—										
Minn.—Duluth Minneapolis	22,909,418 480,537,066	18,372,500	+ 24.7	192,670,203	173,485,564	+ 11.1	5,171,894	4,236,208	+ 22.1	3,381,727	3,307,471
Rochester	1,819,893	406,776,902 1,842,564	+ 18.1	4,852,633,887 19,026,241	4,150,963,121 21,142,230	+ 16.9	133,594,087	106,365,220	+ 25.6	78,584,102	71,399,486
St. Paul	178,946,939 1,996,073	159,274,279	+ 12.4	1,831,943,709	1,558,205,964	+ 17.6	47,603,374	45,908,281	+ 3.7	33,558,814	29,166,391
Fergus Falls	439,740	2,316,627 227,522	-13.8 + 93.3	21,056,255 4,460,886	19,668,125 5,020,822	$^{+12.1}_{-1.2}$					
J. D.—Fargo Grand Forks	14,453,573	14,330,620	+ 0.9	139,856,091	134,736,070	+ 3.8	3,786,826	3,523,949	+ 7.5	2,856,809	2,696,836
Minot	2,074,000 1,699,176	1,595,000 1,397,626	+30.0 + 21.6	16,056,000 14,029,505	13,626,000 13,029,824	+17.8 + 7.7	20 to 10 to	· · · · · · · · · · · · · · · · · · ·	000 MS (m) ma 400/000		
B. D.—Aberdeen	6,139,550	5,057,602	+ 21.4	56,731,287	50,624,404	+ 12.1	-1,539,290	1,319,851	+ 16.6	915,331	851,053
Sioux Falls Huron	11,060,269 1,121,772	9,675,845 1,090,006	$^{+14.3}_{+2.9}$	122,361,950 10,496,028	94,344,891 10,194,060	+29.7 +3.0			-		
Iont.—Billings	6,089,520	5,636,813	+ 8.0	51,331,392	49,129,196	+ 4.5	1,241,048	1,405,687	-11.7	1,083,284	
Great Falls	6,497,574 23,457,167	4,460,720 20,603,548	+ 45.7 + 13.9	55,072,205 202,561,522	49,044,170	+12.3	E 001 001		-		
Lewistown '	932,869	580,916	+60.6	5,137,096	178,638,458 4,290,920	$^{+13.4}_{+19.7}$	5,091,801	4,498,649	+13.2	3,887,199	3,231,083
Total (16 cities)	760,174,599	653,239,090	+16.4	7,595,424,257	6,526,143,819	+ 16.4	198,028,320	167,257,845	+ 18.4	124,267,266	111,560,748
	1. 1872		N. M.	i o i selete					e aligner i	1. Tale 1. 30 1	
Tenth Federal Reserve District—I	Kansas City— 872,691	424,003	+ 105.8	7,403,087	5,258,582	+40.8	170.001	100.000			
Hastings	*750,000	600,000	+ 25.0	8,276,867	7,472,494	+ 10.8	178,081 *190,000	130,679 167,236	+36.3 +13.6	175,594 137,787	139,163 151,992
Lincoln Omaha	14,418,683	12,575,492 170,611,084	+14.7	159,193,641 2,367,016,741	140,149,697	+13.6	4,215,514	3,709,520	+13.6	3,066,033	2,876,283
anManhattan	1,057,461	931,188	+ 13.6	12,201,410	1,764,153,993 9,724,797	+34.2	68,669,539	45,994,764	+49.3	35,031,667	32,629,291
Parsons	1,298,905 11,380,227	932,038	+ 39.4	16,849,921	8,190,405	+105.7					
Wichita	21,544,952	9,302,403 16,581,314	+ 22.3 + 29.9	119,113,075 233,059,198	110,004,330 187,755,732	$+ 8.3 \\ + 24.1$	2,831,298 6,424,456	2,186,125 4,969,444	+29.5	2,176,010	2,573,018
Io.—Joplin Kansas City	3,264,934	3,544,189	7.9	40,543,606	32,264,516	+ 25.7			T 23.3	3,818,502	3,706,066
St. Joseph	683,574,819 19,812,672	526,744,405 15,429,006	+ 29.8 + 28.4	7,142,096,697 204,392,151	5,665,929,521 167,302,190	$^{+26.1}_{+22.2}$	182,706,262 5,077,726	134,754,231 4,032,684	+35.6	107,481,404	102,724,922
Carthage kla.—Tulsa	718,606	622,329	+ 15.5	7,315,238	7,276,303	+ 0.5	,	4,032,004	+ 25.9	3,798,937	3,240,637
olo.—Colorado Springs	46,365,954 4,569,034	45,528,590 2,569,107	+ 1.8 + 77.8	497,788,968 48,883,057	441,756,768 29,301,218	$+12.7 \\ +66.8$	1,085,325	702 506	1.20 7	where being dies had need dear sero made	
Denver	217,769,057	184,799,494	+17.8	1,989,348,955	1,788,804,219	+11.2	1,000,325	782,596	+38.7	1,493,651	603,998
Pueblo	3,583,769 1,821,674	3,218,454 1,940,091	$^{+11.4}_{6.1}$	41,446,417 19,157,666	36,963,701 18,796,963	$^{+12.1}_{+1.9}$	854,064	798,436	+ 7.0	769,240	732,801
Total (17 cities)	1,287,315,692	996,353,187	+ 29.2	12,914,086,695	10,421,105,434	+ 23.9	272,232,265	197,525,715	+ 37.8	157,948,825	149,378,171
Eleventh Federal Reserve District-											
exas—Austin Beaumont	9,149,745 3,236,269	8,259,979 5,748,166	+ 10.8	103,466,835 73,755,664	88,234,877	+ 17.3	2,465,423	2,088,772	+ 18.0	1,818,178	1,623,034
Dallas	395,513,380	343,547,000	+ 43.3 + 15.1	3,927,517,380	55,870,318 3,365,770,906	$+32.0 \\ +16.7$	100,081,515	85,410,219	+17.2	62,620,747	E4 201 020
El Paso Ft. Worth	38,618,449 59,399,867	33,905,864 47,653,926	+ 13.9	356,063,535	317,441,286	+12.2	The second second of	1 'gg (d)	T.1.0	02,020,747	54,361,936
Galveston	12,305,000	12,546,000	+24.6	513,118,571 125,773,000	416,029,698 119,094,000	+ 23.3 + 5.6	12,012,598 2,245,000	12,925,541 3,492,000	-7.1 -35.7	8,527,663	7,658,463
Port Arthur	348,426,703	289,290,150	+ 20.4	3,468,955,302	2,874,262,559	+ 20.7	2,240,000	5,452,000		2,475,000	2,889,000
Wichita Falls	2,917,725 5,211,439	2,368,997 5,437,341	+ 23.2	30,638,612 53,820,651	23,913,465 58,353,526	+28.1 -7.8	1,285,767	1,474,686	12.8	1 100 501	012 200
Texarkana a.—Shreveport	2,726,982	2,566,296	+ 6.3	30,562,181	19,927,478	+ 53.4		4,414,000		1,109,591	913,306
	20,083,194	20,591,392	- 2.5	218,590,187	190,994,372	+14.5	4,753,408	5,124,132	- 7.2	3,737,377	3,769,865
Total (11 cities)	902,588,753	771,915,111	+16.9	8,902,261,918	7,529,892,485	+18.2	122,843,711	110,515,350	+11.2	80,288,556	71,215,604
Twelfth Federal Reserve District-	San Francisco—					1				Jaka Kasa	
ash.—Bellingham	2,922,941	2,374,801	+ 23.1	32,943,723	29,865,518	1.10.2			1.00		
Seattle	330,796,912	259,368,499	+ 27.5	3,508,907,297	2,622,298,006	+ 10.3 + 33.8	90,093,212	63,316,545	+42.3	47,544,825	36,518,789
Yakima a.—Boise	7,669,180 6,954,106	7,660,550	+ 1.1	73,472,090	63,763,572	+ 15.2	1,882,499	1,594,856	+18.0	1,254,512	1,175,363
e.—Eugene	2,111,000	6,080,683 1,931,000	+ 14.4 + 9.3	71,796,987 23,932,000	71,076,363 20,579,000	+ 1.0 + 16.3					and the first one operand on the
Portlandah—Ogden	305,828,589	259,584,080	+ 17.8	2,986,963,391	2,324,268,389	+ 28.5	83,205,082	50,844,627	+63.6	38,097,302	29,719,845
Salt Lake City	7,362,544	4,888,118 97,226,730	+ 50.6 + 17.5	57,933,979 1,102,712,231	41,997,801 917,331,618	+37.9	32,333,032	25.260.600			The second second second second second
iz.—Phoenix .lif.—Bakersfield	22,366,946	18,550,438	+ 20.6	213,135,575	172,882,786	+ 23.3		25,369,699	+ 27.5	20,040,173	15,582,315
Berketey	8,273,186 13,517,017	9,760,423 14,434,589	-15.2 -6.4	83,452,086 141,417,353	104,306,026	-20.0					
Long Beach	26,846,477	22,438,539	+ 19.6	293,739,212	139,419,318 224,948,211	+ 1.4 + 30.6	5,866,708	7,421,627	21.0	4,406,818	3,742,980
Modesto Pasadena	5,774,318 11,761,887	5,430,848 15,480,936	+ 6.3	55,787,688	52,890,412	+ 5.5			-		
Riverside	3,759,366	3,880,102	24.0 3.1	139,363,921 42,955,966	169,201,006 45,113,888	-17.6 - 4.8	3,398,219	4,319,266	21.3	3,911,087	3,340,858
San Francisco	1,007,580,218 18,070,850	834,999,000	+ 20.7	10,150,791,253	8,508,578,434	+19.3	298,960,000	230,353,741	+29.8	177,074,000	158,462,000
Santa Barbara	5,947,225	16,566,023 7,319,419	+ 9.1	168,907,629 62,306,715	164,728,113 73,831,420	+ 2.5	5,119,256	4,956,975	+ 3.3	3,788,115	3,117,979
Stockton	16,058,948	14,177,618	+ 13.3	158,170,578	140,736,484	+12.4	1,779,076 3,768,956	2,171,086 3,895,973	12.1 3.3	1,827,862 2,366,306	1,897,695 3,035,842
Total (19 cities)	1,917,809,304	1,602,152,396 31,641,758,221	+ 19.7	19,368,689,674	15,887,816,365	+ 22.0	526,406,040	394,244,395	+ 33.5	300,311,000	256.593,866
		21 041 000 001			201 210 1000		0.00, 100,010	501,511,550	1.00.0		
rand total (188 cities)utside New York	33,810,412,638 18,685,978,637	31,041,758,221	+ 6.9	371,698,499,444	335,549,285,635	+10.8	9,090,723,862	7,598,710,748	+19.6	6,282,472,045	5,650,082,4

CANADIAN CLEARINGS FOR NOVEMBER; SINCE JANUARY 1, AND FOR WEEK ENDED DECEMBER 3

	Month	of November		Jan.	. 1 to Nov. 30			Week	Ended Dec.		
Canada—	1942 \$	1941 S	Inc. or Dec. %	1942	1941	Inc. or	1942	1941	Inc. or	1940	1939
Toronto	637,311,678	COT E00 20E	the commence of the same of the	0.010.000.000	•	Dec. %	•	•	Dec. %	\$	\$
Montreal	594,953,386	627,508,365	+ 1.6	6,615,739,767	5,900,139,481	+12.1	200,194,556	171,796,922	+16.5	173,266,842	131.131.102
Winnipeg	272,339,775	567,343,908	+ 4.9	5,932,047,294	5,313,104,017	+11.6	168,097,014	171,500,645	2.2	144,433,998	122,730,194
Vancouver		236,532,886	+ 15.1	2,259,020,419	2,344,031,964	3.6	77,364,770	69,840,213	+10.8	62,533,141	75,627,533
011	110,117,928	91,433,354	+ 20.4	1,214,316,537	917,529,861	+ 32.3	33,429,723	25,187,629	+32.7	20,675,225	21,129,548
0/-1	511,157,578	217,361,367	+135.2	3,607,013,585	2,474,738,524	+ 45:8	61,845,964	67,022,649	7.7	52,909,695	33,349,829
Talifor	28,653,492	25,467,192	+ 12.5	266,928,424	254,920,433	+ 4.7	6,868,313	6,887,128	0.3	6.349.526	5,648,668
Halifax	17,605,196	17,602,269	+ 0.1	189,652,384	168,181,883	+ 12.8	4,447,106	5.028.155	-11.5	3,947,705	
Hamilton	32,638,060	30,498,531	+ 7.0	346,744,594	323,516,239	+ 7.2	9,883,100	8,523,187			3,217,841
Calgary	34,417,693	31,159,401	+ 10.5	328,339,566					+ 16.0	7,975,801	6,736,230
St. John	10,902,873	9,389,469	+16.1	115,527,281	309,716,188	+ 6.0	8,870,851	8,533,388	+ 4.0	6,948,393	8,325,182
Victoria	8,711,163	8,185,205	+ 6.4		105,451,125	+ 9.6	2,347,568	2,532,090	 7.3	2,238,748	2,149,742
London	14,827,094	12,114,115		92,965,193	89,471,692	+ 3.9	2,100,971	2,167,837	- 3.1	1,974,740	2,037,645
Edmonton	30,396,209	25,639,560	+ 22.4	141,394,904	130,047,643	+ 8.7	3,382,039	3,338,623	+ 1.3	3,445,563	3,307,382
Regina	36,092,626		+ 18.6	290,346,963	238,284,827	+21.8	7,803,888	6,416,402	+21.6	4.944.463	5,046,194
Brandon	2,727,636	25,163,902	+43.4	257,973,217	228,823,343	+12.7	7,307,702	6,355,266	+15.0	5,926,119	5,433,573
Lethbridge		2,135,520	+27.7	23,426,980	19,291,320	+21.4	626,540	552,271	+13.4	474.835	403,096
Baskatoon	4,707,078	3,694,641	+ 27.4	33,497,798	27,650,857	+ 21.1	841,438	696,515	+ 20.8	608,723	660,383
'Manga Torr	8,906,614	7,798,299	+14.2	82,081,270	72,362,995	+ 13.4	2,145,971	1,994,517	+ 7.6	1.827,567	1,891,693
Drantford	4,132,691	3,483,024	+18.7	38,811,665	31,968,826	+21.4	1,004,848	910,634	+10.3	901,108	726,761
	4,857,498	4,525,841	+ 7.3	51,548,805	48,784,554	+ 5.7	1,282,334	1,290,444	- 0.6		
Fort William New Westminster	4,973,093	4,778,569	+ 4.1	52,375,711	49,764,233		1,329,501	1,267,709		1,107,910	1,130,875
	4,367,085	3,969,988	+10.0	44,524,018					+ 4.9	990;836	892,101
Medicine Hat	1,975,629	1,808,161	+ 9.3	17,101,614	39,542,677	+12.6	1,192,672	1,000,695	+19.2	757,986	705,268
Peterborough	3,474,934	3,265,798	+ 6.4		16,186,836	+ 5.7	404,307	464,500	-13.0	392,772	283,163
Sherbrooke	4,582,517	4,234,388	+ 8.2	38,135,529	32,702,486	+16.6	926,404	869,612	1 0.0	716,849	716,969
Kitchener	5,355,480	5,416,573	- 1.1	47,952,639	43,633,672	+ 9.9	1,018,849	1,042,586	- 2.3	851,022	853,588
Windsor	19,749,899	16,262,525		60,587,419	57,299,240	+ 5.7	1,506,328	1,539,672	. + 0.4	1,338,596	1,356,562
Prince Albert	2,720,816		+21.4	204,059,792	169,407,688	+20.5	5,163,218	4,442,654	+16.2	3,502,923	2,897,364
Moneton	5,340,016	2,466,444	+ 0.3	24,272,276	20,057,860	+21.0	677,872	643,278	+ 5.4	483.083	423,909
Kingston		5,440,986	1.9	53,760,300	45,836,468	+17.3	1,560,283	1,386,165	+12.6	1,073,221	1,115,649
Chatham	3,439,721	3,469,596	0.9	36,344,468	34,299,712	+ 6.0	1.147,784	935,484	+22.7	756,482	766,384
Sarnia	3,486,778	3,337,573	+ 4.5	32,713,008	30,842,620	+ 6.1	844,929	897,806	- 5.9	743,401	757.064
Sudbury	2,432,000	2,280,796	+ 6.6	23,485,733	22,870,322	+ 2.7	625,869	599,631	+ 4.4	582,365	
budbury	4,921,267	5,028,577	- 2.1	52,366,986	51,540,005	+ 1.6	1,284,754	1,265,543	+ 1.5		631,451
Total (32 cities)		-	-	,500,000	01,040,003	T 1.0	1,204,704	1,200,043	T 1.0	1,048,306	1,196,219
	2,432,275,503	2,008,796,823	+ 21.1	22,575,056,139	19,611,999,591	+ 15.1	617,567,466	E77 000 050	. 7.0	CAE BOR OAA	110 000 100
*Estimated.				,0.0,000,100	10,011,000,001	7 13.1	011,001,400	577,029,850	+ 7.0	515,727,944	443,279,162

(Continued from page 2096)

The Houghton bonds will yield a return of approximately 3.71% maturity to the four insurance company purchasers. We do not f that the price is unreasonable.

that the price is unreasonable.

Sale by Consolidated of New Brunswick Securities to Maine and Issuance of Bonds by Maine

New Brunswick, a Canadian corporation, all the common stock of which is owned by Consolidated, owns and operates a hydro-electric plant on the Aroostook River in the Province of New Brunswick, Canada. It serves some small communities in and about the town of Aroostook. The remainder of its electric energy, which is about 90% of the amount produced, is sold to Maine.

For all practical purposes the two commanies are operated as one.

Canada. It serves some small communities in and about the town of Aroostook. The remainder of its electric energy, which is about 90% of the amount produced, is sold to Maine.

For all practical purposes the two companies are operated as one. A merger of the two companies is not feasible since New Brunswick is a Canadian corporation whose properties and operations are confined to Canada, and Maine was incorporated in the State of Maine, to which State all its properties and operations are confined to Canada, and Maine was incorporated in the State of Maine, to which State all its properties and operations are confined to Canada, and Maine was incorporated in the State of Maine, to which State all its properties and operations are confined. Maine, all of whose securities are owned by Consolidated, generates and distributes electrical energy to 45 communities and 6,000 farms at retail and to 22 communities at wholesale. It is divided into northern and southern divisions. Over 95% of the northern devision energy is purchased from New Brunswick. The remainder is generated at a 1,550 kilowath hydro plant located in the northern division area, and purchased from the Bangor Hydro-Electric Co., a non-affiliate. The southern division is not connected with the northern division, there being a 30-mile area between the two which is practically uninhabited. The southern division is supplied with power by the Central Maine Power Co., a non-affiliate, pursuant to contract, and with that generated at its (Maine's) hydro plant of 320 kilowatt capacity located in that division area.

All New Brunswick's outstanding securities with the exception of 37,900 principal amount of 6% perpetual debenture stock are owned by Consolidated and pledged under the Cengas indenture. Consolidated will obtain the release of these securities from the indenture lien and sell the said securities to Maine for \$1,100,000. In turn, Maine will issue and sell to Consolidated a demand non-interest bearing note in the face amount of \$1,100,000 which will b

securities.

The bonds will yield the purchasers approximately 3.65% to maturity. We do not find that the price is unreasonable.

securities.

The bonds will yield the purchasers approximately 3.65% to maturity. We do not find that the price is unreasonable.

Issuance and Sale by Indiana of First Mortgage Bonds

Indiana was incorporated in the State of Indiana in 1888. All of its common stock is owned by Consolidated. It is engaged in the manufacture, distribution and sale of natural and mixed gas. At present it sells natural gas to all industrial and one-third of its domestic consumers. The company is in the process of changing over to natural gas completely. The natural gas is purchased from the Panhandle Eastern Pipeline Co., a non-affiliate, in accordance with an agreement to furnish all the gas Indiana requires. The mixed gas which is sold to the remaining customers is manufactured in two plants located at Muncie and Anderson. There is also a standby plant at Marion. It was originally contemplated that the changeover from mixed to natural gas would be completed in two years, but the difficulty in securing materials may prolong the changeover period. Operations are confined to seven counties in the northeastern part of Indiana where a population of about 160,000 is served.

The company proposes to Issue and sell \$3,750,000 first mortgage bonds, 4% sinking fund series due 1962 at 102, to five insurance companies. The proceeds, \$3,823,000, are to be applied as follows: \$197,503 to the redemption of 1,881 shares of publicly held preferred stock at 105; \$1,675,000 to retire Series B bonds at par; \$633,065 as a payment on account of a 5% note in the face amount of \$1,625,000; \$1,319,430 to redeem on March 1, 1943 publicly held Series A bonds at 103 in the principal amount of \$1,281,000. Consolidated owns and has pledged under the Cengas indenture all the aforenamed securities except the publicly held Series A bonds and 1,841 shares of preferred stock. Consolidated proposes to make a capital contribution of the unpaid-balance of the note and 3,119 shares of preferred stock, amounting to \$88,642 as of Sept 30, 1942, and the expenses of the f

Issuance of Bonds by Citizens.

Citizens, a Pennsylvania corporation, all the securities of which are owned by Consolidated, manufactures gas in Stroudsburg, Pa. and distributes gas at retail to 2,450 customers in that city and in the adjoining city of East Stroudsburg, Pa. The company was incorporated in 1922 as the result of a consolidation of Stroud Gas Co. and Citizens Gas Co. of Stroudsburg.

Citizens proposes to issue and sell to an insurance company \$100,000 first mortgage bonds, 4% sinking fund series due 1962, at 102. The proceeds, \$102,000, are to be applied to the partial payment (without premium) of first mortgage 5½% bonds, due July 1, 1987, in the principal amount of \$209,000, all of which bonds are ewned and pledged under the Cengas indenture by Consolidated. The unpaid balance, \$107,000, will be retired at par in exchange for 10,700 shares of common stock at stated value (\$10 per share) which Consolidated will pledge under the Cengas indenture. Citizens is to pay the expenses of the financing, estimated at \$4,874, out of its general funds.

The Pennsylvania Public Service Commission has approved the issuance and sale of the bonds, the issuance and sale of the common stock, and the retirement of outstanding bonds.

The yield to the purchaser of the bonds will be approximately 3.85% to maturity. We do not find that the price is unreasonable.

Florida was incorporated in 1924 in the State of Florida. All of its convictions are overlated by Consolidated.

Issuance of Bonds by Florida

Florida was incorporated in 1924 in the State of Florida. All of its securities are owned by Consolidated. It manufactures gas in West Palm Beach and distributes gas in that city, Palm Beach and Lake Worth, serving in all a total population of 45,000. The company has a hydro-electric plant at Fernandina and diesel plants at Marianna and Blountstown. In addition power is purchased from the Gulf Power Co., a non-affiliated company. Electric energy is distributed in 14 communities with a total population of 18,000. The Palm Beach, Fernandina, and Marianna service areas are each separated from the Other two by about 400 miles. Florida also operates water systems in two communities and manufactures and sells ice in 26 communities. All its operations are confined to the State of Florida. The company is not subject to regulations as a public utility company by any State commission.

Florida proposes to issue and sell \$1.400,000 first mortgage bonds, 4% stinking fund series due 1962, at 102½. The total proceeds, \$1.435,000, are to be applied to the partial payment of the 6% notes, in the aggregate amount of \$2,100,500, owned and pledged by Consolidated under the Cengas indenture. The unpaid balance of the notes, \$665,500, will be discharged by the issuance of 66,550 shares of common stock at \$10 par value. The expenses of the financing will be paid by Florida out of its general funds.

Florida has outstanding at present 5,000 shares of no par common stock of \$10 stated value, which stock is owned by Consolidated. It is proposed to substitute for the no par common stock, common stock of \$10 stated value, which stock is owned by Consolidated. It is proposed to substitute for the no par common stock, common stock of \$10 par value.

The selling price of the bonds will yield the purchasers approximately 3.69% to maturity. We do not find that the price is unreasonable.

Issuance and Sale of Bonds by Hoosier

osier was incorporated in Indiana in 1925. All of its stock and najor part of its debt securities are owned by Consolidated. The any purchases and distributes natural gas in three municipalities, nmes, Princeton, and Washington, all located in Indiana and company purchases and dis Vincennes, Princeton, and

having a total population of approximately 35,000. Gas is obtal from two sources: (1) purchases under contract with Kentucky I ural Gas Co., a non-affiliate, who has agreed to supply Hoosier all its gas requirements, Hoosier to buy a minimum of 350,000 cet a day; and (2) purchases from numerous individuals in the rounding area. Hoosiers' operations are confined to the State

Indiana.

Hoosier proposes to issue and sell \$350,000 first mortgage bonds, 4% siming tund series due 1962, at 101. The proceeds, \$353,500, are to be applied (a) to redeem \$38,500 of assumed Newton Pipe Line Co. 4% bonds at par; ib) to redeem \$38,500 first mortgage bonds 6%, due Sept. 1, 1945 at par; and (c) to reduce by \$227,500 6% ten year subordinated income notes in the aggregate face amount of \$581,032. All the company's securities with the exception of the Newton Pipe Line bonds are owned and pledged by Consolidated under the Cengas indenture. The unpaid balance of the 6% ten year subordinated income notes will be paid by the issuance of 14,141 shares of no par common stock at stated value (\$25 per share). Consolidated will pledge the stock under the Cengas indenture. The expenses of the proposed financing will be paid by Hoosier out of its general funds.

Hoosier's issuance and sale of the bonds, application of the proceess therefrom, and issuance and sale of adultional common stock have been approved by the Public Service Commission of the State of Indiana.

The yield to the bond purchasers will be approximately 202% to

Indiana,
The yield to the bond purchasers will be approximately 3.93% to maturity. We do not find that the price is unreasonable.

Issuance and Sale of Bonds by Lynchburg

Lynchburg was incorporated in Virginia in 1928. All of its securities are owned by Consolidated. The company manufactures and distributes gas in Lynchburg, Va. and environs with a total population of about 45,000. The company's manufacturing plant has a capacity of 2,306,000 cubic feet a day. The plant was largely rebuilt five or six years ago.

of about 45,000. The company's manufacturing plant has a capacity of 2,306,000 cubic feet a day. The plant was largely rebuilt five or six years ago.

Lynchburg proposes to issue and sell \$500,000 first mortgage bonds, 4% sinkling fund series due 1962, at 101 to three insurance companies. The proceeds of \$505,000 ere to be applied to part payment of a 6% note of the face amount of \$889,800, owned and pledged by Consolidated under the Cengas indenture. As to the unpaid balance of the note, \$144,518 thereo, will be satisfied by the issuance of 2,890 shares of no par common stock at stated value (approximately \$50 per share), which will be pledged under the Cengas indenture, and the remaining \$240,232 due on the note will be surrendered as a capital contribution. The expenses of the proposed financing will be paid by Lynchburg onlo of its general unds.

The State Corporation Commission of Virginia has approved the issuance and sale of the bonds, application of the proceeds therefrom, and the issuance and sale of the bonds and common stock by Lynchburg are exempt from the provisions of Section 6 (a) in accordance with the terms of Section 6 (b), for the issuance and sale are solely for the purpose of financing Lynchburg's business and have been approved by the State Corporation Commission of Virginia in which State Lynchburg was organized and is doing business.

Exemption from Rule U-50

Exemption under Rule U-50 (a) (5) is sought from the competitive

Exemption From Rule U-50

Exemption under Rule U-50 (a) (5) is sought from the competitive bidding requirements in respect of the issuance and sale of bonds by Indiana, Florida, Houghton and Maine. The issuance and sale of the bonds by Citizens, Hoosier and Lynchburg are automatically exempt from the competitive bidding requirements of Rule U-50 since the proceeds from the respective sales of the bonds will be under \$1,000,000.

The provisions of the Cengas indenture are such that all seven bond issuances and sales must be consummated simultaneously. Thus competitive bidding would not be feasible since the sale of each bond series would be dependent on the sale of the other six and the practical difficulty in closing all deals on the same day and hour is self-evident. Furthermore a basket bid would probably be impracticable since the companies are not similar in kind or character and are located in seven widely scattered states. In view of all the circumstances we find that the requirements of subsection (a) (5) of Rule 50 with respect to the proposed bond issuances and sales are satisfied and accordingly we shall exempt such issuances and sales from the competitive bidding requirements of paragraphs (b) and (c) of the rule.

Convenienced

Consolidated's Acquisition of the Cengas Bonds

Consolidated's Acquisition of the Cengas Bonds

Consolidated Electric and Gas Co., a Delaware corporation, is a registered holding company. Consolidated controls some 50 subsidiary companies which render electric, gas, ice, transportation and water service in 18 states and in the Philippines, Canada, Puerto Rico, Haiti, San Domingo, Canary Islands and the Island of Mallorca. It is a subsidiary company of Central Public Utility Corp., a registered holding company, which in turn is a subsidiary company of voting trustees under a voting trust agreement, these trustees being a registered public utility holding company.

Consolidated proposes to acquire the assumed Cengas bonds in the principal amount of \$7,455,100, cemposed of the 6% Series in the principal amount of \$4,567,700 due Dec. 1, 1946, all of which are to be redeemed at 102. The expenses, estimated at \$19,916, and call premium will be paid out of Consolidated's general funds.

The principal effect on Consolidated of the several transactions is the substitution of the several liens securing the proposed bond issues against the properties of the nine companies mentioned, for (1) the general lien of The Cengas indenture against the properties of those companies, the securities of which are presently pledged thereunder and for (2) the senior claims represented by the bonds and preferred stock of such companies presently outstanding in the hands of the public.

Consolidated proposes to carry its investments in the subsidiary

and for (2) the senior claims represented by the bonds and preferred stock of such companies presently outstanding in the hands of the public.

Consolidated proposes to carry its investments in the subsidiary companies at the present aggregate carrying values less the cash received. Any debt securities that are replaced by equity scurities and any capital contributions not effect a change in the aggregate carrying value. While we shall permit the proposed accounting treatment at this time, we reserve jurisdiction to make a final determination with respect to its propriety in the pending Section 11 (b) proceedings. However, it should be noted that permission of the present record entries should not be construed as a determination of value of any of the properties or securities involved.

The Cengas indebtedness and the publicly held securities of the subsidiary companies directly involved in the transactions heretofore discussed, which are to be redeemed or retired, have an aggregate principal and par value of \$9.242,700 with annual interest and dividend requirements of \$513,485 equivalent to an aggregate average fixed rate of 5.56%. The proposed bonds in the aggregate principal amount of \$9,400,000 will bear annual interest of \$67,750, equivalent to an aggregate average fixed rate of 5.56%, which securities will be eliminated. Of course the interest savings effected through the refinancing will be substantially reduced because of increased taxes and amortization of bond expense.

What has been said with respect to the effect of the proposed transactions on Consolidated may be said to apply in large part to the position of the holders of Consolidated's Collateral Trust Gold Bonds which are secured in part by a second lien on the subsidiaries' securities pledged under the Cengas indenture. Upon consummation of the proposed transactions, this lien will become a first lien upon the securities of such subsidiary companies which will then be owned by Consolidated.

Consolidated.

The several transactions will effect a number of highly desirable results. The redemption of the assumed Cengas bonds will simplify the corporate structure of Consolidated and of the Consolidated system in that not only will the Cengas bond issue be eliminated but the subsidiaries whose securities are presently piedged under the Cengas indenture will be freed from the burdensome restrictions of that indenture. These restrictions, which bar the issuance and sale of securities of such subsidiaries outside the system, are obviously such as would seriously hinder any attempt upon the part of Consolidated to dispose of, or appropriately to recapitalize any of such subsidiaries. Thus, the elimination of these onerous covenants is an essential step in any program of the system for compliance with the standards of Section 11 of the Act. Other objectives attained are readily apparent. Intra-system debt of the subsidiary companies directly involved to Consolidated will be eliminated, and such elimination will, in part, be accomplished through capital contributions and acceptance of equity securities by Consolidated in lieu of debt securities. The capitalization of the operating companies will be simplified. Two functionally interrelated and interdependent operating companies similarly related in their operations, Maine and New Brunswick, will be corporately bound

together as closely as the presence of the international boundary line between their respective areas of opration will permit. In general, the Consolidated system will more nearly appreach corporate, economic and functional simplification, and, through the recapitalization of the several subsidiary companies and their liberation from the present indenture restrictions, the ultimate disposition of such companies should be greatly facilitated. However, nothing contained in this opinion should be construed as a limitation in any manner of our jurisdiction with respect to any other or further action which we may hereafter find, in any appropriate proceeding, to be necessary or desirable under Section 11.

The first Boston Corp. participated in the negotiation of the sale of all seven bond issues and is to receive a total fee of \$47,000 or ½ of 1% of the principal amount of the bonds sold.—V. 156, p. 1235.

Consolidated Investment Trust, Boston-Special Div.

The trustees on Dec. 8 declared a special dividend of 80 cents per share and the regular quarterly dividend of 30 cents per share, both payable Dec. 28 to stockholders of record Dec. 15. This is the only special dividend to be paid this year.

Special dividends paid during 1941, in addition to the regular quarterly payments of 30 cents per share, were as follows: Mar. 15 and June 16, 10 cents each; Sept. 15, 20 cents; and Dec. 15, 70 cents.—V. 156, p. 339.

Consolidated Oil Corp.—Acquisitions—

This corporation, according to a Tulsa, Okla, dispatch, has purchased the Terminal Refining Co. with a capacity to process 12,000 barrels of crude oil daily at Corpus Christi, Tex., together with the Mar Pipe Line Co. and all related properties in Corpus Christi. Sinclair Refining Co., a subsidiary of Consolidated Oil Corp., will operate the refinery beginning Dec. 15, and will take over a Defense Plant Corp. contract held by the Terminal company for construction of a modern 100-octane gasoline plant. Work on the plant is well under way.

under way.

This purchase, with the acquisition of the Continental Oil Co.'s gathering system, and tankage, and construction of a pipe line now under way, between Corpus Christi and Damon Mound, gives Sinclair an outstanding position in the Corpus Christi area, the dispatch added.

Suit Settled for \$675,000-

Justice Collins of the N. Y. Supreme Court on Nov. 27 approved as fair and reasonable a \$675,000 offer made jointly by 16 defendants in settlement of a suit by minority stockholders of the corporation. The suit was brought for recovery of profits allegedly made by defendants in the marketing of Consolidated Oil stock in 1928 through syndicates in which certain defendants participated. In making the settlement offer the defendants denied liability.—V. 156, p. 1688.

Consolidated Retail Stores, Inc. -35-Cent Dividend-

A dividend of 35 cents per share has been declared on the common stock, payable Dec. 21 to holders of record Dec. 11. A similar payment was made on Dec. 29, last, as against 20 cents on Dec. 28, 1940, and 25 cents on July 1, 1930.

Consumers Gas Co. of Toronto-Earnings-Years End. Sept. 30— 1942 1941 1940 1939 Gas sales _____\$5,964,516 \$5.536,848 \$5,285,787 \$5,393,008

1,471,009 358,448 11,370	1,678,039 349,401 11,577	1,685,445 290,093 9,793	1,640,445 269,646 7,016
\$7.805,344	\$7,575,865	\$7,271,118	\$7,310,115
5,780,567	5,540,089	5,334,324	5,148,300
\$2,024,777 81,584	\$2,035,776 78,658	\$1,936,793 84,087	\$2,161.815 88,472
\$2,106,361 196,594	\$2,114,434 241,459		\$2,250,286 298,308
\$2,302,955 1,164,416	\$2,355,893 1,237,192	\$2,558,227 1,455,520	\$2,548,594 1,455,520
\$1,138,539	\$1,118,700	\$1,102,707	\$1,093,074
145,552	145,552	145,552	145,552
\$14.47	\$14.53	\$13.88	\$15.46
ive Balance	Sheet, Sept	. 30	1041
			1941
			\$23,256,023 1,984,579
			1,690,467
me for the party was to the department of the			121.808
	a and 30, and and 300 and a residence and		1.096,280
1101			34,040
		154,090	105,821
		\$28,558,671	\$28,289,017
			\$14,555,200
			4,713,962
			7,747,121
			601,461 291,104
luion & Out	Cout tou		380,169
		186,224	300,103
100	The same of the same	\$28,558,671	-
	358,448 11,370 \$7,805,344 5,780,567 \$2,024,777 81,584 \$2,106,361 196,594 \$2,302,955 1,164,416 \$1,138,539 145,552 \$14,47 ive Balance	358,448 349,401 11,577 \$7,805,344 \$7,575,865 5,780,567 5,540,089 \$2,024,777 81,584 78,658 \$2,106,361 \$2,114,434 196,594 241,459 \$2,302,955 \$2,355,893 1,164,416 1,237,192 \$1,138,539 \$1,118,700 145,552 145,552 \$14.47 \$14.53	358,448 349,401 299,093 11,370 11,577 9,793 \$7.805,344 \$7.575,865 \$7,271,118 5.780,567 5.540,089 5.334,324 \$2,024,777 \$2,035,776 \$1,936,793 81,584 78,658 \$4,087 \$2,106,361 \$2,114,434 \$2,020,880 196,594 241,459 537,347 \$2,302,955 \$2,355,893 \$2,558,227 1,164,416 1,237,192 1,455,520 \$1,138,539 \$1,118,700 \$1,102,707 145,552 145,552 145,552 \$144,7 \$14,53 \$13.88 ive Balance Sheet, Sept. 36 1942 \$23,565,525 1,984,522 1,805,886 12,453 1,010,915 1949 \$23,565,525 1,984,522 1,805,886 12,453 1,010,915 1

Consumers Power	r Co.—Ea	arnings—		
Period End. Oct. 31-	1942-Mo	nth-1941	194112 N	fos.—1941
Gross revenue	\$4,419,614	\$4,288,459	\$52.071.334	\$49,762,660
Operating expenses	1,624,510	1,676,278		18,826,848
Prov. for deprec. and amortization	561,040	561,040	6.794.976	6,082,079
	269,076	315,750		3,257,005
Prov. for general taxes Prov. for Fed. inc. tax)	200,010	310,100	(3.313.281	3.666,970
Prov. for exc. prof. tax	817,592	523,724	7,249,742	3,794,335
Gross income	\$1,147,397	\$1,211,667	\$12,660,902	\$14,135,423
Int. & other deducts	389,306	376,771	4,617,883	4,543,684
Net income	\$758.091	\$834.895	\$8,043,019	\$9,591,739
Divs. on pref. stock	285,389	285,389	3,424,816	3,424,816
Amort. of pfd. stock ex- pense, etc.	65,278	65,278	783,339	783,339
Balance	\$407,424	\$484,228	\$3,834,864	\$5,383,583
1. 100, p. 1001.		Y		7

Continental Department Stores, Inc. - Debentures

Called—
The company has called for redemption as of Jan. 1, 1943, a total of \$100,000 of 5% sinking fund debentures, dated Jan. 2, 1934, and maturing (as extended) on July 1, 1946, at 102 and interest. Payment will be made at the Union Guardian Trust Co., trustee, Union Guardian Bidg., Detroit, Mich.
Holders of the called bonds may present them to the trustee at any time and receive payment of 102 and interest to Jan. 1, 1943.—V. 143, p. 1872.

me an . 1872.

Coty, Inc.-Dividend Again Decreased-

A dividend of 10 cents per share has been declared on the common stock, par \$1, payable Dec. 28 to holders of record Dec. 15. This compares with 15 cents per share paid on May 15, last, and 25 cents each on May 3 and Dec. 2, 1941.—V. 156, p. 1046.

Y. /	~ = ~ 000)	-Earnings	-
1942	1941	1940	1939
\$956.554	\$952.297	\$771.590	\$483.511
	86.382	45,675	36,284
141.546	134,603	130,348	77,991
	193,370	170,782	123,304
	94,859	65,038	45,029
	A		
	40,432		
194,779	198,223	156,967	110,235
\$231.820	\$204,428	\$202,778	\$90,668
,	7,094		
\$231,820	\$211,523	\$202,778	\$90,668
	21,000	21,000	21,000
70,360	87,950	52,770	14,072
4440 400	4100 550	***********	A.C.C. P.O.
			\$55,590
\$1.50	\$1.35	\$1.29	\$0:48
	1942 \$956.554 19,145 141,546 202,446 166,818 194,779 \$231,820 21,000 70,360 \$140,460 \$1.50	1942 \$956.554 \$952.297 19,145 86,382 141,546 134,603 202,446 193,370 166,818 94,859 194,779 198,223 \$231,820 \$231,820 \$211,523 21,000 70,360 \$7,950 \$140,469 \$102,573 \$1.50 \$1.35	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

1940; \$22,438 in 1939. On 140,720 shares of common stock, par \$2.50.

Consolidated Balance Sheet, Sept. 30, 1942

Consolidated Balance Sheet, Sept. 30, 1942

Assets—Cash, \$657.998; notes and accounts receivable, \$4,965.619; equity in discount receivables sold without recourse, \$281,437; other current receivables, \$46,551; repossessed automobiles, \$11,285; other notes and accounts receivable, \$10,316; industrial bank charter, \$1; deferred charges, \$28,515; furniture and fixtures, and automobiles (less depreciation), \$32,951; total, \$6,034,671.

Liabilities—Collateral trust notes, \$2,925,000; debentures due within one year, \$70,000; accounts payable and accruals, \$60,699; reserve for taxes, \$163,014; reserves withheld, \$30,072; reserves for losses, \$121,651; deferred income, \$340,544; reserve for discounts sold (contra), \$281,437; debentures (net), \$690,000; 6% cumulative preferred stock (par \$100), *\$350,000; common stock (par \$2,50), \$351,800; earned surplus, \$482,871; capital surplus, \$167,593; total, \$6,034,671.

*Outstanding, 3.500 shares of \$100 par value. †Outstanding, 140,720 shares of \$2.50 par value.—V. 154, p. 1413.

Cream of Wheat Corp.-Dividend Rate Reduced-

The directors have declared a dividend of 37½ cents per share on the common stock, par \$2, payable Jan. 2 to holders of record Dec. 19. This compares with 40 cents per share paid each quarter from Jan. 2, 1941, to and including Oct. 1, 1942. Previously the company paid quarterly dividends of 50 cents per share.—V. 156, p. 1468.

Crown Capital Corp.—Stock Sold—Hodson & Co., Inc., New York, announce the sale of 33,000 shares of common stock Class A (par value \$1) at \$3 per share.

Corporation was organized in Delaware Jan. 5, 1942. Principal office, 100 West 10th St., Wilmington, Del. Corporation intends to organize subsidiaries to engage in the personal finance business. During the year organized the Crown Finance Co. (incorporated in Florida). This company, with offices located in Orlanda, Fla., has been in operation since August, 1942.

Capitalization

Capitalization

			Shares
Preferred stock, no	par value (voting)	50,000
Common stock, class	ss A (par value \$1)		*1,000,000
Common stock, cla	iss B (par value 25	cents)	†100,000
*F 000 -1 /-	4 6 410 000	als described in the	- 22 000 shaws

*5,000 shares, issued for \$12,000 cash, included in the 33,000 shares offered to public. \$40,000 shares issued for \$10,000 cash. An initial dividend of 3 cents per share was paid on the class A common stock Nov. 30, 1942.

The net proceeds received by the corporation from the sale of the class A shares are placed in the general funds of the corporation. Such funds will be used to supply capital to subsidiaries engaged in the personal finance business.

The present officers and directors of the corporation are: Charles H. Dowd, President; George J. Springer, Vice-Pres. and Sec.; George R. Brown, Vice-Pres. and Treas.—V. 156, p. 1688.

Crown Cork & Seal Co., Inc.-25-Cent Common Div.-

A dividend of 25 cents per share has been declared on the common stock, payable Dec. 28 to holders of record Dec. 16. A—similar distribution was made on this issue on March 25, last; none since.

Payments on the common stock during 1941 were as follows:

April 30 and Aug. 12, 25 cents each, and Dec. 22, 50 cents.—V. 156, p. 1862.

Crown Drug Co.—November Sales Up 8.19%—

Month of November-	1942	1941	Increase
Sales	\$842,501	\$778,700	\$63,801
V. 156, p. 1950.	14,74.6	and the state of	

Crown Zellerbach Corp. (& Subs.)—Earnings—

(Including Canadian Subsidia	ries)	1100
6 Months Ended Oct. 31-	1942	1941
Sales, net of returns, discounts, allowances, out-		
ward freight, etc.	\$41,275,754	\$41,795,866
Other operating income (net)	457,283	531,738
Miscellaneous income (net)	90,155	46,153
Dividends from Fibreboard Products, Inc.	234,465	328,320
Total income	\$42,057,657	\$42,702,077
Cost of goods sold	28,048,938	27,530,429
Depreciation and depletion	2,527,064	2,420,936
Operating expenses	3,807,495	4,008,382
Interest on notes payable to banks	48,750	79,403
Prov. for U. S. & Canadian income taxes, incl.	100	
surtax	2,061,099	2,005,583
Excess profits taxes	1,938,278	2,000.091
Minority stockholders' equity in earnings	31,985	45,483
	Management and Asia Confederation	MANAGEMENT OF THE PARTY OF THE

Cumberland County Power & Light Co.-Redemptions

The following securities have been called for redemption:

(1) All of the \$9,275.000 outstanding first mortgage 3½% bonds due 1966, on Jan. 5, 1943, at 105½ and interest;

(2) All of the \$1.494.000 outstanding first mortgage 4% bonds due 1960, on April 1, 1943, at 105 and interest;

(3) All of the 39,335 outstanding shares of 6% cumulative preferred stock on Jan. 15, 1943, at 120 and dividends; and

(4) All of the 19,700 outstanding shares of 5½% cumulative preferred stock on Jan. 15, 1943, at 110 and dividends.

Holders of any of the above-mentioned securities may deposit the same at any time at the Old Colony Trust Co., transfer agent for the stock and trustee for the bonds, 45 Milk St., Boston, Mass, and will receive payment at the full redemption price.—V. 156, p. 2036.

SEC Says Registration Includes Curtiss Candy Co. "Untrue Statements of Material Facts"

"Untrue Statements of Material Facts"—

Challenging the veracity and accuracy of 27 items, the SEC said Dec. 1 that it had reasonable cause to believe that a registration statement filed by the company on Nov. 17 included "untrue statements of material facts."

The Commission ordered that hearings to determine what further action should be taken be started on Dec. 9. The statement covered 30,000 shares of participating preferred stock to be offered at a maximum price of \$100 a share.

The SEC said it had reason to believe "that the registration statement filed by the company under the Securities Act of 1933, as amended, includes untrue statements of material facts and omits to state material facts required to be stated therein and material facts necessary to make the statements therein not misleading."

The Commission took five exceptions to the section of the statement dealing with the balance sheet of the company alone, declaring that at the hearing it would wish to know the reasons for:

"The failure to include required financial statements as part of the registration statement proper.

"The failure to include all schedules required by Regulation S-X or to explain this omission.

"The failure to disclose the fair value of common stock which the registrant has agreed to purchase for \$134,545."—V. 156, p. 1861.

Dallas Power & Light Co.-Earnings-

		0		
Mos.—1941	1942-127	Ionth-1941	1942-N	Period End. Oct. 31-
\$7,638,234	\$7,894,178	\$714,280	\$662,917	Operating revenues
2,834,451	2,877,409	260,558		Operating expenses
1,103,503	1,326,384	135,305	19,601	"Federal taxes
677,162	708.703	55,991		Other taxes
419,306	764,450	82,574	121,985	Prop. retire. res. approp.
\$2,603,812	\$2,217,232	\$179,852	\$223,307	Net oper, revenues
658	704		50	Other income
\$2,604,470	\$2,217,936	\$179.852	\$223,357	Gross income
560,000	560,000	46,667	46,667	Int. on mortgage bonds
22,043	180,685	1,591	55,432	Other int. & deductions
\$2,022,427	\$1,477,251	\$131,594	\$121,258	Net income
507,386	507,386			Divs. applic. to pref. stoe
\$1,515,041	\$969,865			Balance
to adjust	of \$77.330	adjustment	-rata credit	*Includes monthly pro-
t of 1942.	Revenue Ac	red by the	mount requi	tax provisions to the an
154.661 to	ovision of \$	net overpr	remained a	At Oct. 31, 1942, there
6. p. 1862.	mber V. 15	er and Dece	e of Novemb	be adjusted in the months
ioi b. room.	minor, v.	or wild beec	2 OF TAOACHIE	be adjusted in the months

Dallas Ry. & Terminal Co.-Earnings-

20 10 11 10 10 10 10 10 10 10 10 10 10 10				
Period End. Oct. 31-	1942-Mo	nth-1941		Mos.—1941
Operating revenues	\$438,999	\$327,630	\$4,322,227	\$3,433,442
Operating expenses	256,981	218,412	2,799,147	2,360,976
*Federal taxes	40,059	6.031	210,928	26,029
		13,029	173,319	167,404
Other taxes	17,556			
Prop. retire, res. approp.	102,665	47,148	509,570	363,905
Net oper, revenues	\$21,738	\$43,010	\$629,263	\$515,128
			177,060	186,063
Rent for lease of plant	6,502	15,505	177,060	180,000
Operating income	\$15,236	\$27,505	\$452,203	\$329,065
	25,666	441,000	25,667	1,041
Other income	25,000	Ann 102 and 44 Ann 197	20,001	1,041
Gross income	\$40,902	\$27,505	\$477,870	\$330,106
Int. on mortgage bonds	23,507	23,515	282,172	282,180
		1,955	16,764	24,781
Other deductions	Cr5,886	1,000	10,704	24,101
Net income	\$23,281	\$2,035	\$178,934	\$23,145
Divs. applicable to pref. s			26,901	103,901
Divs. applicable to pref. s	COCK TOT LIN	periou	20,001	100,001
matana.			\$152.022	+\$80,756
Balance				
*Includes credit adjustm	ent of \$13.2	15 to adjus	t tax provi	sions to the
amount required by the	Revenue A	Act of 194	2. †Defici	t V. 156
amount required by the	revenue r	100 01 134	a. IDCIIC	A. TO

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Derby Oil & Refining Corp.—Earnings—

(Including The Derby Oil Co.) 9 Months Ended Sept. 30— 1942 1941

9 Months Ended Sept. 30—	1942	1941	1940
Sales (less discount)	\$3,873,845 2,863,526	\$3,835,159 2,853,812	\$3,206,997 2,559,994
	2,003,020	2,000,012	2,000,004
Gross profit	\$1,010,319	\$981,347	\$647,003
Selling expense	130,084	137,686	149,876
General and administrative expense	117,700	111,557	109,049
Profit	\$762,534	\$732,105	\$388,078
Miscel, operating revenue (net)	36,527	29,681	34,889
	4700.000	\$761,785	£400 067
Profit from operations	\$799,062	18.147	\$422,967
Other income	15,658	14,742	19,809
Gains from sale of assets		14,142	13,003
Total income	\$814,746	\$794,675	\$456,279
Other charges	330	1,597	10,908
Depletion	79,106	86,956	75,114
Depreciation	198,166	201,936	194,559
Undeveloped leasehold rents	32,531	29,522	35,308
Surrendered leases and non-prod.			
development	157,500	87,500	45,000
Provision for Fed. income taxes and	140.000	74 100	
contingencies	142,003	74,120	
Net income before minority inter.	\$205,111	\$313,044	\$95,390
Applicable to minority interest	151	256	. 73
Net income accrued to corporation	\$204,959	\$312 788	\$95,317
			030,511
Assets- Consolidated Balance S	sheet, Sept.	30, 1942	
Cash in banks and on hand			\$924,522
U. S. Government tax notes			150,000
Accounts receivable (net)			225,526
Inventories			430,151
Fixed assets (net)			
Miscellaneous deferred charges			2,661
Prepaid insurance			8,895
Deferred advertising			6,605
Deterior dayer biolis			- 0,000
Total			\$4,604,572
Liabilities-			
Accounts payable		*****	\$217,847
Accrued payrolls, taxes, etc			85,829
Dividends payable (December 1942)_			37,700
Provision for social security and unen	nployment to	ax:	6,222
Provision for capital stock tay			4,687
Provision for income taxes (1941)			19,197
Deferred liabilities			49,947
Provision for anticipated income taxe	es and conti	ngencies	147,633
Miscellaneous reserves, abandonment	s, taxes, etc		164,696
Minority interest (The Derby Oil Co).)		3,295
\$4 dividend cumulative preferred sto	ck		729,456
Common stock			2,805,817
Capital surplus			350,157
Earned surplus			711,544
Total			\$4.604.572

Accumulated Dividend-

A dividend of \$2 per share has been declared on account of accumutions on the \$4 cumulative convertible preferred stock, no par value, syable Feb. 15 to holders of record Feb. 1. Distributions of like

amount were made on March 28, July 1 and Sept. 15, last, and is also payable on Dec. 15 of this year.

During 1941, the following payments were made: April 1, July 1, and Sept. 30, \$1 each; and Dec. 20, \$2.—V. 156, p. 1149.

Davega Stores Corp.—50-Cent Common Dividend—

The directors on Dec. 2 declared a dividend of 50 cents per share on the common stock and the regular quarterly dividend of 31½ cents per share on the 5% cumulative convertible preferred stock, both payable Dec. 24 to holders of record Dec. 12. No other dividends were paid on the common stock this year.

Last year the company paid 40 cents on the common shares on Dec. 30, and 30 cents on March 25, making a total for 1941 of 70 cents.—V. 153, p. 1772.

Dayton Union Ry .- Bonds Called-

The company has called for redemption as of Jan. 1, 1943, a total of \$18.000 of 4% mortgage bonds, due July 1, 1949, at par and interest. Payment will be made at the City Bank Farmers Trust Co., 22 William St., N. Y. City, out of sinking fund moneys available for that purpose.—V. 156, p. 1324.

Delaware Lackawanna & Western RR.-Rental Pay-

Delaware Lackawanna & Western RR.—Rental Payment Held Up—

The company will not be allowed to pay the quarterly rental of \$1.25 a share to New York Lackawanna & Western Ry. Co. stock-holders. Payment, which was scheduled for Jan. 2, 1943, has been stopped by the Circuit Court of Appeals on a question of taxes. It is the second payment which has been stopped by the court, the first having been prevented in October.

Meanwhile, D. L. & W. is putting aside cash to cover payments until the tax question has been settled. The dispute involves whether D. L. & W., as lessee, should pay income taxes on the dividend issued to lessor roads or whether the latter should pay them.

Graham C. Woodruff, President of Valley Railroad Co., another Lackawanna leased line, is asking contributions of \$2 per share from stockholders of the company to help defray the costs of Valley RR.'s suit to compel D. L. & W., as lessee, to pay Valley RR.'s Federal taxes. Mr. Woodruff explains that Valley RR. has no funds of its own since Lackawanna, under terms of the lease, makes all payments directly to stockholders.—V. 156, p. 2036.

Di Giorgio Fruit Corp.-To Redeem Bonds-Declares All Dividends on Preferred-

The directors have voted to redeem on Dec. 28, next, \$1,640,500 of 5½% sinking fund bonds of a former subsidiary, Earl Fruit Co. The bonds were issued May 1, 1937, and mature May 1, 1947. The directors also declared three dividends of \$1.50 each on the \$3 cumulative participating preferred stock, one each for the three six-month periods beginning Jan. 1, 1940, and ending June 30, 1941. This payment will be made Dec. 16 to holders of record Dec. 7. In addition, a dividend of \$3 per share will be paid on Dec. 28, and one of \$1.50 per share on Jan. 20, both to preferred stockholders of record Dec. 18. This will wipe out all accruals on the senior issue.

—V. 155, p. 2365.

Dividend Shares, Inc.—Earnings—

1941	1940
6 \$2,117,465	\$1,870,013
A Comment	
1 74,904	55.848
4 429	19,484
1 \$2,192,798	\$1,945,345
0 353,440	380,707
1 \$1,839,358	\$1,564,638
4 2,318,015	2,179,872
a the Mark	
֡֡֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜֜	\$2,192,798 0 353,440 1 \$1,839,358

Balance Sheet, Oct. 31		
Assets-	1942	1941
Investments	\$43,529,923	\$42,115,812
Cash and \$2,500 certificate of deposit, held by	7	+,,
Guaranty Trust Co. of New York, trustee	2,648,191	3,060,672
Cash dividends receivable and interest accrued	46,463	29,475
Receivable for securities sold		64,929
Receivable on subscriptions to capital stock		2,908
Deferred charges	13,295	30,235
	20,000	
Total	\$46,250,737	\$45,304,031
Liabilities	411	
Payable for securities purchased		\$18,121
Payable for own capital stock purchased	10.046	
Accounts payable for accrued expenses	17,809	
Tax withheld on div. payments to foreign stock-	V 6	00,150
holders	11,212	
Provision for Federal capital stock, State and		to a Mary
miscellaneous taxes		37,665
Capital stock (par 25 cents)	*9,128,797	8,836,504
Capital surplus	35,678,543	34,919,244
Earned surplus	1,386,523	1,374,634
Total	\$46,250,737	\$45,304,031
*Less, par value of 86,229 shares of treasury	stock V. 1	56, p. 1415.

Dobeckmun Co., Cleveland-Operations-

T. F. Dolan, President, in a letter to stockholders on Dec. 3 said part:
"The company has shared widely

The company has shared widely in the war effort. Over a year ago an intensive drive was started to find war business sultable for the equipment and varied skills of our organization. The contracts resulting are today a substantial part of our packaging division business.

resulting are today a substantial part of our packaging division business.

"A new Dobeckmun technique permits the replacement of metal cans for household shortening at no greater cost and with materially greater sales appeal.

"Laminating capacity which has been increased by modernization of equipment is today devoted nearly 100% to war business. One item alone, which we cannot discuss at present, meant over a million dolars of business this year and promises to treble in volume next year. Electrical insulation for aircraft, welding cables, navy cables and communication wire has shown a steady growth all year.

"Current operations, at the rate of a million dollars a month, have involved only a minimum capital expenditure."—V. 156, p. 1324.

Dome Mines, Ltd .- Value of Bullion Output-

Period End. Nov. 30— 1942—Month—1941 1942—11 Mos.—1941 Value of production... \$535,937 \$646,792 \$6,054,409 \$7,139,094

Dresser Manufacturing Co.-75-Cent Dividend-

A dividend of 75 cents per share has been declared on the com stock, no par value, payable Dec. 21 to holders of record Dec. 11 similar distribution was made on this issue on June 29, last, comp with 50 cents on Dec. 15, 1941, and \$1 on July 15, 1941.—V. p. 2037.

Dri-Steam Products, Inc.-Notes Called-

The company has called for redemption as of Jan. 2, 1943, a total of \$15,000 of 5% convertible notes, series B, dated July 15, 1941, numbered 8 to 14, inclusive (Nos. 8 and 9 being in the face amount of \$5,000 each and Nos. 10, 11, 12, 13 and 14 in the face amount of \$1,000 each, at 105 and interest. Payments will be made at the office of the corporation, 559 West 35th St., New York, N. Y.

Duplan Corp .-- To Pay 50-Cent Dividend-

A dividend of 50 cents per share has been declared on the common stock, no par, payable Dec. 22 to holders of record Dec. 14. This compares with 40 cents per share paid on Aug. 1, last, and 30 cents each on Aug. 15 and Dec. 29, 1941,—V. 156, p. 1747.

14

(E. I.) du Pont de Nemours & Co., Inc.—Bill of Particulars Requested-

Attorneys for the company and five other corporations manufacturing commercial explosives petitioned the Federal District Court at Philadelphia Nov. 27 for an order requiring the Justice Department to furnish them with a bill of particulars giving more details of charges of anti-trust-"conspiracy" on which the concerns were indicted June 4.

The indictment charged that the group, for a period of more than three years, starting in 1938, controlled at least 75% of the country's output of commercial explosives and blasting powder; fixed prices and "paced off" the territory in which their customers were permitted to do business.

"paced off" the territory in which their customers were permitted to do business.

The other corporations indicted were Hercules Powder and Atlas Powder, both of Wilmington; Austin Powder, of Celevalnd; Illinois Powder, of St. Louis, and King Powder, of Cincinnati.—V. 156, p. 1862.

ma Tight Co Fornings

Duquesne Light Co.—Larnings—		
Year Ended Sept. 30—	1942	1941
Operating revenues Operating expenses Maintenance and repairs Appropriation for retirement reserve	\$39,909,071	\$36,868,254
Operating expenses	13,224,426	11,546,250
Maintenance and repairs	2.256,570	2,380,260
Appropriation for retirement reserve	3.990.907	3,509,581
Amortiz, of utility plant acquisition adjustmen	nts 690	690
Taxes (other than income taxes)		2,507,572
Prov. for Federal and State income taxes		4,421,521
Net operating revenue	\$13.261.190	\$12,502,380
Net operating revenue Total other income	184,513	119,329
Gross income	\$13,445,702	\$12,621,709
Interest on funded debt		
Amortization of debt discount and expenses.		
Other interest		24,042
Interest charged to construction	Cr450,411	Cr216,207
Interest charged to construction	69,300	69,300
Miscellaneous deductions	96,427	58,999
Net income	\$10,802,793	\$9,919,691
Dividends on 5% cumulative 1st pref. stock		
Dividends on common stock	8,396,029	8,503,671
Earnings per common share	\$4.38	
*Provisions for Federal normal tax and st		

ended Sept. 30, 1942 have been made on the basis of the 1942 Revenue Act. It is the opinion of the officers of the company that there is no liability for Federal excess profits tax under the Revenue Act of 1942.—V. 156, p. 1468.

Earl Fruit Co., San Francisco-Bonds to be Redeemed See Di Giorgio Fruit Corp. above.-V. 144, p. 2996; V. 125, p. 102.

Eastern Gas & Fuel Associates—Earnings—

12 Mos, End. Oct. 31-	1942	1941	
Total consolidated income	\$15,791,928	\$14,115,662	
Federal taxes, current year	4,477,245	2,291,422	
Depreciation and depletion	4,974,959	4,422,793	1
Provision for tax contingencies	350.000	650,000	
Interest	2,492,619	2,601,685	
Debt discount and expense	592,231	601,030	
Net income for dividend requirements	\$2,904,874	\$3,548,732	
Div. requirements on 41/2 % prior pref. stock	1,108,729	1,108,743	
*Balance available to 6% preferred stock	\$1,796,145	\$2,439,989	
Earned per share of 6% preferred stock	\$4.80	\$6.52	
*Before State taxes on dividends V. 156, p.	2037.	明诗·《花春节	

Eastern Steamship Lines, Inc.—25-Cent Common Div.

The directors on Dec. 7 declared a dividend of 25 cents per share on the common stock, payable Dec. 28 to holders of record Dec. 18. On Oct. 15, last, a distribution of \$1 per share was made, the first voted on this issue since 1936.

The directors also declared the usual quarterly dividend of 50 cents per share on the no par \$2 cumulative convertible preferred stock, payable Jan. 2 to holders of record Dec. 18.—V. 156, p. 1325.

Eastern Sugar Associates-\$1.25 Preferred Dividend-

A dividend of \$1.25 per share has been declared on shares of beneficial interest as an instrument on account of unpaid accrued dividends on the \$5 cumulative preferred stock, payable Dec. 30 to holders of record Dec. 9. Distributions of like amount were made on this issue on Feb. 10 and May 11, last; none since. An initial of \$1.25 per share was paid on Nov. 10, 1941. Arrearages on Nov. 30, 1942, totaled \$22.50 per share.—V. 156, p. 340.

Eason Oil Co.—Earnings—

Gross oper. income	\$784,114	\$1,321,470	\$1,028,602	\$1,071,048
Cost of sales & services	497,980	927,524	703,891	778,106
Oper. & gen. exps	155,833	169,258	185,481	216,463
Net oper. profit	\$130,301	\$224,688	\$139,230	\$76,478
Other income	14,131	16,593	5,043	4,048
Net prof. bef. interest, depl., deprec., etc Interest charges Depletion, deprec., etc Prov. for income taxes	\$144,432 7,709 55,142 15,250	\$241,280 2,830 151,717 26,100	\$144,273 2,061 204,292	\$80,527 1,225 165,466
Net profit Dividend on pfd. stock_ *Loss.	\$66,330 19,943	\$60,633 20,864	*\$62,082 21,524	*\$86,164 21,524

Note—Earnings per common share amounted to \$0.15 and \$0.13 for e nine months ended Sept. 30, 1942 and 1941, respectively.

Balance Sheet, Sept. 30		30 7 11 11
Assets—	1942	1941
Cash in banks and on hand	\$154,919	\$93,916
*Receivables	139,364	267,916
Inventories	58,525	125,381
Cash surrender value of insurance	183,068	1. 2
Deferred receivables	97,775	263,742
Investments	48,938	31,596
†Property, plant and equipment	878,064	950,275
Land, bldgs. & equip. not used in the business.	188,715	189,403
Prepaid expenses and deferred charges	17,048	16,879

Prepaid expenses and deferred charges 17,048	16,879
Total \$1,766,416	\$1,939,108
Liabilities—	
Notes payable	\$145,000
Accounts payable \$36,251	74,888
Due to officers and employees1,290	1,099
Accrued taxes, commissions, interest, etc 42,944	59,922
Preferred stock dividend payable 6,526	6,923
\$1.50 cumul. conv. preferred stock (par \$20) 348,040	369,220
Common stock (par \$1) 460,520	460,520
Paid-in surplus 1,652,704	11,654,527
Earned surplus	8,487
Treasury com. stock (146,328 shs. at cost) Dr841,479	Dr841,479
Total \$1,766,416	\$1,939,108

*After reserve for doubtful receivables of \$12,070 in 1942 and \$26,620 in 1941. †After reserve for depletion, depreciation and amortization of \$1,583,026 in 1942 and \$1,555,475 in 1941. †After charging there against deficit at June 30, 1936, Dec. 31, 1937, 1938 and 1939, aggregating \$822,977 and dividends on preferred stock aggregating \$106,851.—V. 156, p. 693.

Eaton & Howard Balanced Fund-Extra Dividend-

An extra dividend of 5 cents per share and a dividend of 20 cents per share have been declared, both payable Dec. 24 to stockholders of record Dec. 15. Distributions of 20 cents per share have been paid each quarter during 1941 and 1942. An extra of 5 cents was also disbursed on Dec. 24, last year.—V. 156, p. 1468.

Eaton & Howard Stock Fund-No Extra Dividend-

The regular quarterly dividend of 10 cents per share has been declared on the capital stock, par \$1, payable Dec. 24 to holders of record Dec. 15. Like amounts were paid in each of the three preceding quarters of this year, and in each quarter during 1940 and 1941. Extras of 10 cents each were also paid on Dec. 24, 1940, and Dec. 24, 1941.—V. 156, p. 428.

Ebasco Services Inc.—Weekly Input—

For the week ended Dec. 3, 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:

	Thou	isands of R	Cilowatt Hou	
			Increa	
Operating Subsidiaries of-	1942	1941	Amount	Pct
American Power & Light Co	170,768	156,783	13.985	8.9
Electric Power & Light Corp	90,314	77,402	12,912	16.7
National Power & Light Co	131,617	105,042	26,575	25.3
The above figures do not incl	lude the S	system in	outs of any	com-
nanies not annearing in both ne	riodeW	156 n 20	37	

Elastic Stop Nut Corp.—Director of Sales—

Appointment of William H. Knight as director of sales and market research for the above corporation, was announced on Dec. 7 by Thomas H. Corpe, General Sales Manager. Mr. Knight was formerly Vice-President of Electric Household Utilities Corp., Chicago.—V. 156, p. 1862.

Electric Auto-Lite Co .- 50-Cent Common Dividend-

A dividend of 50 cents per share has been declared on the common stock, par \$5, payable Dec. 22 to holders of record Dec. 14. Like amounts were paid on July 1 and Oct. 1, last, as against 75 cents paid previously each quarter.—V. 156, p. 1149.

Electric Bond & Share Co.—Report to Stockholders—

That every demand growing out of the nation's intensified industrial war activity has been met without a moment's delay by the Electric Bond and Share System, is the purport of a message to stockholders by C. E. Groesbeck, Chairman, and S. W. Murphy, President, made public in the report for the quarter ended Sept. 30, 1942.

public in the report for the quarter ended Sept. 30, 1942.

Since March, Electric Bond and Share System has completed five new, large generator units, with 12 others under way. The 17 will add over 740,000 kilowatts to aggregate installed generating capacity.

The report states that the margin of installed public utility generating capacity of the entire electric utility industry in the United States over non-coincident peak demands a year ago was 11,000,000 kilowatts, or 35%. By October, this margin had been further increased by 1,000,000 kilowatts. New capacity is being installed constantly to meet current increases in war loads.

Operating revenues of all EBS System companies, both those operating in the United States and those in foreign countries, for the 12 months ended Aug. 31, 1942, were, according to preliminary figures, \$514,566,078, an increase of \$48,787,937, or 10½% over 1941. For the same period, operating expenses, excluding taxes, were \$220,045,295, an increase of \$20,086,917, or 10%.

Taxes, reflecting, among other factors, substantially increased

an increase of \$20,086,917, or 10%.

Taxes, reflecting, among other factors, substantially increased accruals in anticipation of the proposed Federal Revenue Act of 1942, were \$109,620,195, an increase of \$33,607,762, or 44%. Appropriations to reserves for property retirement were \$59,360,698, an increase of \$4,978,383, or 9%. Net operating revenues totaled \$125,539,850, a decrease of \$9,885,125, or 7%.

Thus, while System gross operating revenues increased almost \$40,-000,000 in the past 12 months, net operating revenues were almost \$10,000,000 less.

\$10,000,000 less.

Regulatory developments are having a vital effect on the company's earnings and balance sheet, the report states. Two principal intermediate holding companies, American Power & Light Co. and Electric Power & Light Corp., were ordered by the Securities and Exchange Commission on Aug. 22, 1942, to be dissolved. To carry out dissolution they must dispose of their assets by sale or otherwise. The report emphasizes that either process raises a question of the valuation of those assets and the realization of such value.

"Valuation of large utility properties and assets is a difficult process even in normal times and stable markets," the report continues. "Today we have neither normal times nor stable markets. The entire economy of the nation is in a completely artificial and emergency status.

"We simply do not know how we, or any one else can set values for

"We simply do not know how we, or any one else can set values for the future, fairly, today.

the future, fairly, today.

"Who knows what utility revenues may be in the post-war period? Following every war heretofore, after a short readjustment period, this nation has gone forward to new levels of growth and business. Why will it not again? We believe that we should be allowed to consider such potentialities fairly before sacrificing assets today."

At the recent annual meeting of stockholders, a resolution recommending that the company's directors and officers should take all such court appeals, which in their judgment are necessary to protect the interests of the stockholders, from any order or orders of SEC or any governmental agency, was adopted unanimously.

Despite \$55,000,000 new construction expenditures this year, almost \$14,000,000 of debt to the public has been paid off since the first of the year, the report sets forth. Cash and cash items have increased \$22,000,000. Cash resources of the EES system were \$205,000,000 at Aug. 31, 1942—\$23,000,000 in Electric Bond & Share Co., \$38,000,000 in the intermediate holding companies and \$144,000,000 in the operating companies. in the intermediate holding companies and \$144,000,000 in the operating companies.

The company reports that in the six and one-half years just ended, the financial record is as follows:

iucu,	Holding Companies	
	Debt paid off Cash decreased	\$110,706,335 27,578,535
	Operating Companies	.
1. 32	Property constructed	\$547,288,581
	Debt increased	77,696,205
1	Cash increased	70,728,229

Comparative Statement of Income

Period End. Sept. 30 -	1942-3 1	Mos1941	1942-12	Mos1941
Gross income-int.	\$1,779,764	\$1,792,810	\$7,099,357	\$7,190,382
Dividends	468,539	916,850	2,134,561	4,525,725
Other income	12,359	19,012	74,739	93,280
Total income	\$2,260,662	\$2,728,672	\$9,308,657	\$11,809,387
†Taxes	805,024	478,590	2,685,523	494,198
Other expenses	140,169	115,015	622,695	471,301
Net income	\$1,315,469	\$2,135,067	\$6,000,439	\$10,843,888
‡Preferred stock divs	1,925,987	2,101,657	7,822,535	8,427,105
Balance surplus	§\$610,518	\$33,410	§\$1,822,096	\$2,416,783

Balance surplus ____ \$\$610,518 \$33,410 \$\$1,822,096 \$2,416,783 †Provisions for Federal income taxes (no excess profits tax) include approximately \$226,000 for the three months and \$684,000 for the 12 months ended Sept. 30, 1942, additional to the amounts required under the Revenue Act of 1941; and also include adjustments of accruals and take into account decreases of \$105,000 for the three months ended Sept. 30, 1941, and \$348,000 and \$2,010,000 for the 12 months ended Sept. 30, 1942 and 1941, respectively, attributable to tax losses on sales of investments in non-system companies. Net excess of ledger value of these investments (already written down in 1931) over proceeds of such sales has been charged to earned surplus. \$Applicable to periods, whether declared or undeclared. \$Deficit.

Comparative Balance Sheet, Se	ept. 30	
Assets	1942	1941
Notes and accounts receivable-	\$. \$
American & Foreign Power Co., Inc.	1,550,000	3,100,000
†American & Foreign Power Co., Inc.	35.000.000	35,000,000
United Gas Corp.	27,925,000	27,925,000
Bonds	52.863.570	52,863,570
Stocks and option warrants	408 239 252	408,428,683
Cash in banks, on demand	17,322,271	18,980,880
Temporary cash investments	6.338.914	9.819.120
Accrued interest receivable	1,155,053	1,180,501
Other current assets	200	500
Prepayments	82,333	
Total	550 476 593	557,371,567
Liabilities—	000, 110,000	001,012,007
\$5 preferred (no par value)	26,960,000	29.910.000
\$6 preferred stock Common stock (\$5 par)	105,932,500	115,185,500
Common stock (\$5 par)	26.251.788	26,251,783
Accounts payable	72,512	312,725
Dividends declared	1.925.988	
Accrued taxes	3,205,837	972,994
Reserves (appropriated from capital surplus)	4,893,982	4.893.982
Deferred credits	2,000,004	165,046
Capital surplus	319,961,175	
Earned surplus	61,272,811	
	-	-

550,476,593 557,371,567

*Represented by one vote upon which there is a balance of principal of \$310,000, maturing Sept. 16, 1944, and two notes for \$620,000 each maturing Sept. 16, 1945 and 1946, respectively.

'Presently subordinated to other indebtedness of American & Foreign Power Co., Inc., consisting of bank loans of \$6,200,000, the \$1,550,000 similar debt due this company and debentures of \$50,000,000, until the bank loans are paid.—V. 156, p. 1415.

Electric Power & Light Corp. (& Subs.)-Earnings-Period End. Oct. 31— 1942—3 Mos.—1941 1942—12 Mos.—1941

	Subsidiaries—	\$	S	\$	\$
	Operating revenues	34,212,908	32,311,335	139,306,887	123,970,871
	Operation	11,656,352	11,100,358	45,995,688	42,906,139
	Maintenance	1,673,972	1,577,815	6,615,513	5,804,939
	Federal taxes	*3,649,007	3,319,376	*17,403,710	10,481,986
	Other taxes	3,437,479	3,431,475	13,532,467	13,208,772
	Property retire. & depl.	0,101,110	5,151,110	10,002,101	10,200,112
	reserve appropriations	5,785,022	5,520,291	22,508,173	19,941,652
	Net oper, revenues	8,011,076	7,362,020	33,251,336	31,627,383
	Other income (net)	31,405	20,045	372,357	226,283
	Other meome (hea)	31,100	20,010	312,001	220,200
7	Gross income	8,042,481	7,382,065	33,623,693	31,853,671
	Net int. to public and			The state of	
	other deductions	3,545,679	3,560,863	14,512,419	14,525,928
	Balance	\$4,496,802	\$3 821 202	\$19,111,274	\$17,327,743
	Pref, dividends to pub.	1,972,816		7.891,266	7,885,626
	any addition to pub.	1,012,010	1,011,101	1,001,200	1,000,020
	Balance	\$2,523,986	\$1.849.795	\$11,220,008	\$9,442,117
	Portion applie. to min.	1 12 10 10 10			
	interests	97,846	98,415	371,756	411,463
	Net equity of Elec. Pr.				
	& Lt. Corp. in subs	2,426,140	1,751,380	10,848,252	9,030,649
	Electric Power &			and the state of	
	Light Corp.—	The street of the street	Saled Argar	14 to 15 to 15 to 1	A CONTRACTOR OF
	Net equity of Elec. Pr.		757		
	& Lt. Corp. in subs.			1000	of a larger
	(as shown above)	2 426 140	1,751,380	10.848.252	9,030,649
	Other income	2,120,110	2,,02,000	621	
	Total	\$2,426,140	\$1.751.380	\$10,848,873	\$9.031,547
	Federal taxes	16,131	34,080		
	Other taxes		4,843		
	Expenses	74,124			
	Balance	0.001.114	1 015 000	10 000 400	0 501 05
		2,331,114		10,367,433	
	Int. & other deducts	387,147	391,244	1,558,324	1,620,29
ď,	Balance carried to		4.5		

Balance carried to consol. earned surp. 1,943,967 1,218,122 8,809,109 6,880,960 *Entries were recorded in October, 1942, to adjust Federal income tax accruals to the estimated amounts required under the Revenue Act of 1942.—V. 156, p. 1862.

Ely & Walker Dry Goods Co.-\$1 Common Dividend-

The directors on Dec. 3 declared a dividend of \$1 per share on the common stock and the regular semi-annual dividends of \$3.50 per share on the first preferred stock and of \$3 per share on the second preferred stock, all payable Jan. 15 to holders of record Jan. 4. Distributions of 25 cents each were made on the common stock on March 2, June 1, Sept. 1 and Nov. 25, last, while on Jan. 15, 1942, a payment of \$1 per share was made.

Delisting-

Company has notified stockholders that a proposal to withdraw all issues of the company's stock from listing on the St. Louis Stock Exchange will be voted on at annual meeting Jan. 4.—V. 156, p. 1605.

Engineers Public Service Co. (& Subs.)-Earnings-1942-Month

	Period Ella. Oct. 31-	1942	ontn-1941	1942-12 1	1051941
	Operating revenues	\$6,435,853	\$5,650,506	\$72,130,218	\$63,150,839
Ġ	Operation	2,434,875	2,132,543	26,520,191	23,075,948
	Maintenance	432,597	362,850	4,859,243	4,101,029
	Depreciation	570,731	568,419	6,847,609	
4	*Federal income taxes	1,005,232	539,525	9,914,595	5,747,490
100	Other taxes	517,660		7,005,546	6,540,001
	Net oper, revenues Other inc. (net loss)			\$16,983,034 253,304	
	Other Inc. (het 1088)	27,003	22,418	203,304	53,030
	Balance	\$1,447,105	\$1,447,058	\$16,729,730	
	Interest & amortization	589,695	615,773	7,146,675	7,431,976
	Balance	\$857,410	\$831,285	\$9,583,055	\$9,465,102
	Dividends on pfd. stock	declared_		2,738,894	2,848,496
	Balance			\$6,844,161	\$6,616,605
	Cumul, preferred divs. ea		ot declared		1,583,970
	Balance			\$5,260,191	\$5.032,635
	Amount applicable to mi		rests	25,064	26,430
	Balance			\$5,235,127	\$5,006,205
	†Earnings of a subsidiar	y company		968,242	249,403
	Balance applicable to			\$4,266,885	\$4,756,803
	†Amortization of discour	t		1,303	7,574
	Earnings from subsid. cos				
	Preferred dividends de			80,026	
	Interest			30,747	56,760
	Earnings from other sou	irces		123,535	112,989
	Earnings from other sou			\$4,502,496	\$5,106,493
	Expenses and taxes			389,863	426,124
	Balance applic, to stoc	ks of Eng.	P. S. Co	\$4,112,632	\$4,680,374
	Dividends on pfd. stock of			2,256,084	2,268,213
	Balance for common st	ock and su	rplus	\$1,856,548	\$2,412,161
	Earnings per share of co				\$1.26

Earnings of Company Only

12 Months Ended Oct. 31—	1942	1941
Total revenues	\$2,506,296	\$3,907,078
Expenses	277,989	241,661
Federal income taxes	115,200	159,719
Other taxes	Cr3,325	24,745
Balance	\$2,116,432	\$3,480,954
Preferred dividends	2,256,084	2,268,213
Balance for common stock and surplus	†\$139,652	\$1,212,741
Earnings per share of common stock	1\$0.07	\$0.63
*Company does not consider that it has an profits taxes. Deficit.—V. 156, p. 1863.	ny liability	for excess
process and process are process and process are process and proces		

Evans Products Co. (& Subs.) - Earnings-

9 Mos. End. Sept. 30— Gross profit from sales Expenses	\$1,995,978 974,426	1941 \$1,848,258 1,034,722	1940 \$1,045,153 783,613	1939 \$861,191 721,573
Operating profit Other income	\$1,021,552 Dr16,209	\$813,536 57,588	\$261,540 67,695	\$139,617 35,936
Total profit Interest expense Miscel. deductions Prov. for Fed. & forgn.	\$1,005,343 49,029 260,236}	\$871,124 162,072	\$329,235 \$ 19,623 {141,669	\$175,553 26,575 90,483
taxes on income (est.)	‡577,000	321,603	*58,791	4,500
Net profit	\$119,078 \$0.48	\$387,449 \$1,59	\$109,151 \$0.44	\$53,995 \$0.22
	\$0.48		\$0.44	\$0.22

°Provision for Federal, State and foreign taxes on income of sidiary (estimated). 10n 244,191 shares capital stock, par \$5. provision for taxes is computed on the basis of anticipated increases and includes provision for excess profits tax in amount

Consolidated Balance Sheet, Sept. 30, 1942

	Cash on hand and on deposit	\$1.257.360
	Canadian Government bonds	13,833
	Notes receivable	111.565
*	*Customers' notes and accounts receivable	1,416,195
	Advances to logging contractors	55,119
	Inventories	2,293,464
	Cash surrender value of life insurance.	
,	Officers' traveling advances and accounts	7 910
	Deposit premiums Deposit with trade association	8,660
	Deposit with trade association	500
	Sundry investments and accounts (less reserves)	134,173
	Sundry investments and accounts (less reserves) †Timberlands	437,335
	Property, plant and equipment	2,633,600
	Patents and licenses	2,033,000
	Patents and licenses Prepaid insurance, taxes, etc	143,369
	Total	\$8,707,492
	Liabilities—	40,101,102
	Advance on government contracts	6500 005
	Mortgage notes payable	\$590,287
	Accounts payable	916,830
	Accounts payable	777,689
	Accruals, incl. Federal, State, and foreign income taxes_	895,604
	Mortgage notes payableOther long term contracts	651,616
	Other long term contracts	12,000
	Taxes on real estate on deferred payment plan	18,893
	Reserve for loss on warranty	21,285
	Reserve for contingenciesCommon stock (\$5 par)	90,911
	Common stock (\$5 par)	1,220,952
	Capital surplus	1,351,729
	Capital surplus Earned surplus	2,159,696
	Total	\$8,707,492
	*Less allowance for doubtful accounts and freights. †	Less reserve

for revaluation of \$28,510. Less allowance for depreciation of \$887,975. SOutstanding, 244,190 27/50 shares.—V. 156, p. 1048.

Eversharp, Inc.-Initial Dividend-

An initial dividend of 50 cents per share has been declared, payable Dec. 28 to stockholders of record Dec. 19.—V. 150, p. 3507.

Exchange Buffett Corp.—Earnings—

Profit before deprec Depreciation	19423 N \$7.027 22,033	fos.—1941 \$6,388 22,940	1942—6 M \$11,481 44,066	ios.—1941 *\$11,222 45,880
Net loss	\$15,006	\$16,552	\$32,584	\$57,102

Fairchild Aviation Corp.-50-Cent Dividend-

A dividend of 50 cents per share has been declared on the common ock, payable Dec. 23 to holders of record Dec. 18. A like amount as paid on Aug. 12, last, compared with 75 cents on Dec. 22, 1941, at 50 cents on Aug. 8, 1941.—V. 156, p. 2037.

Famous Players Canadian Corp., Ltd.-50-Cent Div.-

A dividend of 50 cents per share has been declared on the common stock, no par value, payable Dec. 31 to holders of record Dec. 19. Distributions of 25 cents each were made on Feb. 27, April 27, June 27 and Sept. 26, last, and on March 29, June 27, Sept. 27 and Dec. 27, 1941.—V. 155, p. 918.

Federal-Mogul Corp.—Note Placed Privately—Corporation announces the consummation of a term loan of \$1,500,000 arranged by Goldman, Sachs & Co. with The Mutual Life Insurance Co. of New York. The loan is evidenced by a 3\%\% note, due in quarterly installments of various amounts from Sept. 1, 1946 through Dec. 1, 1955. In addition, the corporation may at its option make prepayments at par under the loan in amounts not exceeding in the aggregate \$25,000 for each quarter year elapsed from Dec. 1, 1942 to the date of prepayment.

The corporation is engaged primarily in the manufacture, both for original equipment and replacements, of bearings and bushings used in various industries including agricultural implement, automotive, aviation, Diesel and industrial engines, and in the manufacture of marine propellers. To a major extent the corporation's manufacturing facilities are presently being utilized for war work, and the proceeds of the loan are to be used for additions to such facilities for war and peace time operations and to reimburse the corporation's treasury for such additions made to date.

Earnings for Nine Months Ended Sept. 30 Federal-Mogul Corp .- Note Placed Privately-Corpo-

. I be a second contract of the second contra		and without D	pv. ou	
	1942	1941	1940	1939
*Net income		\$496,994	\$467,968	\$366,496
‡Earns. per com. share	\$1.84	\$1.77	\$1.67	\$1.31
*After depreciation, Ca	anadian and	Federal inco	me taxes	and excess
profits taxes in 1941 a	ind 1940, †	After charge	s and nr	ovision of
\$2,200,000 for Federal in	ncome and e	xcess profits	taxes bas	ed on the
Revenue Act of 1942, and	d after reser	ve for post-w	ar adjustn	nent equal
to the estimated post-wa	ar tax credit	. ‡On 279.4	91 shares	of \$5 par

Federal Water & Gas Corp.—To Purchase Debentures

The Securities and Exchange Commission on Dec. 2 permitted the corporation to purchase for cancellation up to \$500,000 of its $5\frac{1}{2}$ % gold debnetures, prior to Dec. 31, 1943. The Commission stipulated that the purchase price not exceed the call price of the debentures, and that the company file a monthly report of purchases.—V. 156, p. 2037.

Federal Water Service Corp.—SEC Appeals Order-

The SEC on Nov. 30 appealed to U. S. Supreme Court to overrule Federal Court of Appeals for District of Columbia in holding that officers and directors of a corporation were not prohibited from buying stocks in the company while a plan of reorganization was under con-

sideration by the Commission. The decision was handed down nection with the reorganization of Federal Water Service (155, p. 1834.

Fidelity Fund, Inc.—Extra Distribution-

The directors have declared an extra dividend of 18 cents per share, in addition to the regular quarterly dividend of 15 cents per share, both payable Dec. 24 to stockholders of record Dec. 16. On Sept. 25, last, the company paid 15 cents per share, on May 25, 1942, a total of 20 cents, and on Jan. 30, 15 cents.

Payments during 1941 were as follows: Quarterly dividends of 15 cents each on Feb. 1, Apr. 30, Aug. 1 and Oct. 30; and a year-end of 40 cents on Dec. 29.—V. 155, p. 1598.

(Wm.) Filene's Sons Co.-Sale of Subsidiary-

The Continental Clothing Co. of Boston, a subsidiary, has sold its business, including its name, goodwill, and a subsidiary, has sold its business, including its name, goodwill, and a substantial part of its assets to Markson Bros, a corporation which will hereafter operate the Continental Men's Store at the corner of Washington and Boylston Sts., Boston, Mass.—V. 156, p. 1501.

Firestone Tire & Rubber Co .- 50-Cent Dividend-

A year-end dividend of 50 cents per share has been declared on the common stock, par \$10, payable Dec. 28 to holders of record Dec. 18. Quarterly distributions of 25 cents each were made on Jan. 20, April 20, July 20 and Oct. 20, last, and in each quarter during 1941. In addition, the company paid a year-end dividend of 50 cents per share on Dec. 15, 1941.—V. 156, p. 1237.

(M. H.) Fishman Co., Inc.-November Sales-

Period End. Nov. 30— 1942—Month—1941 1942—11 Mos.—1941 les \$543,151 \$460,729 \$5,151,105 \$4,398,219 -V. 156, p. 1773.

Florida Gas Co.—SEC Approves Reorganization-

The Securities and Exchange Commission has approval final details of the reorganization of the company into Jacksonville Gas Corp. Counsel for the SEC was authorized to seek a Federal court order based on the Commission's findings. Approval was given to the constitution, by-laws and officers and directors of the new corporation. Alva F. Traver, Jr., is designated as President.

Provision also is made for the transfer of the company's property and assets to the corporation and for a series of securities transactions. Among these are the issuance by the corporation of \$1,745,000 of first mortgage bonds and up to 36,448 shares of common stock, to be exchanged for bonds, income debentures and income notes of the company.

Florida Public Utilities Co.—Sale of Bonds Privately-See Consolidated Electric & Gas Co.

Food Machinery Corp. -35-Cent Dividend-

The directors on Dec. 1 declared a dividend of 35 cents per share on the common stock, payable Dec. 31 to holders of record Dec. 14. This compares with 70 cents paid on Sept. 30, last, and 35 cents each on March 31 and June 30, 1942.

In addition to the four regular quarterly distributions of 35 cents each made during 1941, the company on Sept. 30, 1941, paid a special of 35 cents.—V. 156, p. 1237.

Foresight Foundation, Inc.—Six-Cent Diivdend-

The directors on Dec. 4 declared a semi-annual dividend of six cents per share on the class A stock, payable Dec. 29 to holders of record Dec. 15. A similar distribution was made on June 30, last, five cents on Dec. 20, 1941, and six cents on June 30, 1941.—V. 155,

Fort Dodge Des Moines & Southern RR .- Would End Bankruptcy

The reorganization committee for the company has asked the Interstate Commerce Commission for authority to organize a new company to take over and operate the line. The company is in bankruptcy proceedings in Federal Court in Iowa, and the present move is one of the Iinal steps in completing the reorganization.

The new company, known as the Fort Dodge, Des Moines & Southern Ry, Co., asked that the Commission approve the issuance of \$2.260,000 of income mortgage 4% bonds maturing on Dec. 31, 1991, and 141,250 shares of common stock (\$10 par).—V. 154, p. 749.

(The) Fresnillo Co.-35-Cent Dividend-

The directors on Dec. 7 declared a dividend of 35 cents per share on the common stock, no par value, payable Dec. 15 to holders of record Dec. 11. This compares with 25 cents paid on July 15, last, 50 cents on Dec. 10, 1941, and 40 cents on July 17, 1941.—V. 156, p. 79.

(Robert) Gair Co., Inc. (& Subs.) - Earnings-

Period End. Sept. 30—	1942-3	Mos1941	1942-9 Mos1	941
*Profit	\$527,304	\$963,496	\$2,859,271 \$2,13	2,689
Prov. for depreciation	197,514	181,695	587,468 51	8,577
Int. on bonds of subsid.	500	1,500	3,500	6,000
Divs. on pfd. stock of	Maria Cara	And the second		41.50
subsidiary company	9,750	9.750	29,250 2	9,250
†Prov. for exc. prof. tax	110,000	225,000	1,494,000 22	5,000
†Prov. for Fed. inc. tax	82,000	153,100	253,000 37	5,000
	-			

Profit before interest on income notes.... \$127.541 \$392,451 \$492,053

Profit before interest on income notes. \$127.541 \$392,451 \$492,053 \$978,852

*Before deducting depreciation, interest on Robert Gair Co., Inc. income notes and on bonds of subsidiary company, dividends on preferred stock of subsidiary company and provision for Federal income and excess profits taxes. †The provisions for Federal income and excess profits taxes for the third quarter and nine months represent one-quarter and three-quarters, respectively, of the estimated amounts of such taxes for the entire year based on the earnings for the third quarter and nine months, respectively, extended to a year and computed in each case at the rate of 90% for excess profits tax and 40% for normal income tax and surtax.

Notes—(1) The payment of interest on income notes is based on the annual earnings as defined in the trust indenture covering the company's 40-year 6% income notes and such earnings cannot be determined until the result for the current year is known. The Board of Directors is obligated to declare interest to the extent of the current year's earnings as so determined but not in excess of 6% on the principal amount of the notes outstanding. The interest at 6% on such notes presently amounts to \$223,704 per annum.

(2) The earnings of the Canadian subsidiary for the nine months ended Sept. 30, 1942, expressed in Canadian dollars (which are not included in the above statement), amounted to \$208,467 after provision of \$221,000 for Dominion and Provincial income taxes and Dominion excess profits tax. These earnings, however, do not include its equity in the profits of Dominion Envelope & Cartons (Western) Ltd. and its subsidiary.—V. 156, p. 2038.

(Robert) Gair Co., Inc.—Bonds Called— See Gair Cleveland Cartons, Inc., above.—V. 156, p. 2038.

Gair Cleveland Cartons, Inc.—Bonds Called-

All of the \$105,500 outstanding 1st mortgage serial bonds dated.
Nov. 1, 1935 have been called for redemption as of Dec. 31, 1942 at 100 and interest. Payment will be made at the Cleveland Trust Co., trustee, Euclid Ave. and East 9th Street, Cleveland, Ohio.
The holder or registered owner of any of the above-mentioned bonds may obtain payment at 100 and interest to the redemption at any time upon presentation of such bonds at the trust company.

(The) Gas Company of New Mexico-Bonds Called-

All of the outstanding convertible first (closed) mortgage 6½% gold bonds, due (as extended) Sept. 15, 1944, have been called for redemption as of March 15, 1943, at 101 and interest. Payment will be made at the Northern Trust Co., trustee, LaSalle and Monroe Sts., Chicago, Ill., at the redemption price plus interest to March 15, next, at any time upon presentation of the bonds.—V. 156, p. 1416.

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Gaiveston-Housto	n Co. (a	Subs.)—	Earnings-	
Period End. Oct. 31-	1942-M	onth-1941	1942-12 1	Mos1941
Operating revenues	\$633,240		\$5,951,626	\$4,263,415
Operation .	316,041	194,606	2,795,151	2,038,022
Maintenance	68,241	55,517	711,655	584,722
Taxes	125,157	50,175	1,151,789	562,354
Operating income	\$123,801	\$107.831	\$1,293,031	\$1,078,316
Other income (net)	273	85	Dr1,556	Dr444
Gross income	\$124,073	\$107,916	\$1,291,474	\$1,077,873
Depreciation	40,746	25,168	416,740	
Gross income Int. on bonds (Houston	\$83,327	\$82,748	\$874,734	\$741,990
Electric Co.) Int. on coll. & equip.	8,821	8,821	105,855	125,003
notes	3,573	5,107	49,499	58,834
Amort. of debt expense	130	1,668	18,473	12,806
Net income	\$70,803	\$67,152	\$700,907	\$545,347

General American Investors Co., Inc.—Action on Common Dividend Postponed-Declares Regular Preferred Dividend-

The directors on Dec. 2 declared the usual quarterly dividend of \$1.50 per share on the preferred stock, payable Jan. 2 to holders of record Dec. 18, but deferred action on the dividend on the common stock until Dec. 16, and such common dividend as may be declared will be payable on Dec. 24 to holders of record Dec. 21.

On Dec. 22, last year, a distribution of 25 cents per share was made on the common stock, as against 15 cents on Dec. 24, 1940 and 25 cents on Dec. 22, 1939.—V. 156, p. 1326.

General Gas & Electric Corp.—Files Simplification Data With SEC—

Application has been filed by the corporation with the Securities and Exchange Commission covering certain transactions which will result in the corporate simplification of the Florida-Georgia subsidiaries of the company, the properties of such subsidiaries constituting an integrated system. The transactions proposed are part of a general program by which securities of operating companies may be made available for distribution to stockholders of General Gas. The companies are part of the Associated Gas & Electric Corp. System.

Among the transactions proposed is the program of Florida Public

The companies are part of the Associated Gas & Electric Corp. System.

Among the transactions proposed is the merger of Florida Public Service Co., Sanford Gas Co. and Sante Fe Land Co. into Florida Power Corp. General Gas will receive new common stock of Power Corp. in consideration for the release by it on the effective date of the merger of its claims against Sanford.

As soon as practicable after the merger, Power Corp. will offer to the holders of 6,327 shares of Georgia Power & Light Co. 86 (no par) preferred stock, being all the holders of such preferred other than General Gas, shares of Power Corp new 6% preferred stock (\$50 par) on the basis of one share of Power Corp 6% preferred stock for each share of Georgia \$6 preferred stock. Power Corp. intends to make such offer on the condition that 95% (or such smaller percentage as may be determined, but not less than 75%) of all shares of Georgia stock outstanding shall accept the offer within a reasonable period. General Gas proposes to sell to Power Corp.—the merged corporation—for one dollar all its holdings of no par value common (consisting of 21,650 shares, being all common outstanding) and 4,200 shares of the \$6 par preferred stock of Georgia, subject to the stock offer outlined above being made.

Recapitalization and reorganization of Georgia is also included in the proposal.—V, 156, p. 2038.

General Printing Ink Corp.—Resumes Dividend-

A dividend of 15 cents per share has been declared on the common stock, payable Dec. 26 to holders of record Dec. 16. On April 1, last, a quarterly distribution of like amount was made: none since. Payments during 1941 on the common stock were as follows: April 1, July 1 and Oct. 1, 15 cents each, and Dec. 23, 20 cents.—V. 156, p. 1863.

General Optical Co.-\$1 Preferred Dividend-

A dividend of \$1 per share has been declared on account of accumulations on the \$3.50 cumulative preferred stock, no per value, payable Dec. 18 to holders of record Dec. 14. A similar distribution was made on this issue on Dec. 20, 1940; none since.

Arrearages on the preferred stock as of Dec. 15, 1942, will amount to \$54.32% per share.—V. 145, p. 4117.

General Realty & Utilities Corp. (& Subs.) - Earnings Real Estate Operations

Years Ended Sept. 30—	1942	1941	1940
Improved properties—gross income_	\$3,613,752	\$3,553,784	\$3,559,045
Operating expenses	3,002,646	3,006,003	2,984,813
Depreciation	453,534	453,931	452,473
Income after depreciation Share of loss of subsidiary company	\$157,573	\$93,850	\$121,759
applicable to minority interest	5,716	11,966	7,234
Income from improved properties Unimproved properties—expenses	\$163,288	\$105,816	\$128,993
	20,004	19,299	21,477
Balance Income from Central Park Plaza Corp. (not consolidated)	\$143,284	\$86,517	\$107,517
	4.905	5,135	5,146
Income from real estate oper	\$148,189	\$91,652	\$112,663
Income from other sources	139,393	142,928	144,207
Total income Administrative expenses Pederal income tax	\$287,583 168,862	\$234,580 172,888	\$256,870 180,254 500
Net Income	\$118,721	\$61,692	\$76,115

Net income \$118,721 \$61,692 \$76,115

Notes—(1) There has been excluded the share of the loss for the year ended Sept 30, 1941, of Lefcourt Realty Corp. applicable to the stockholdings of General Realty & Utilities Corp., which share amounts to \$256,934 after making provision for dividends on preference stock.

(2) There has been excluded the share of net loss after depreciation for the year ended Sept. 30, 1941 (unaudited since Dec. 31, 1940), of Central Park Plaza Corp. applicable to the stockholdings of General Realty & Utilities Corp. amounting to \$18,701.

(3) Provision for Federal taxes on income is not deemed to be required but this is subject to final determination by the Treasury Department.

Comparative Consolidated Balance Sheet, Sept. 30 Assets—sh on demand deposit and on hand—— 1942 1941 \$668 202 \$1 513 012

12
- **
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\$17,281,575 \$18,118,958 Outstanding, 112,103, shares at Sept. 30, 1942, and 117,035, shares Sept. 30, 1941, †Outstanding, 1,544,322 shares.—V. 156, p. 1326.

General Shareholdings Corp.—Dividend—

General Shareholdings Corp.—Dividend—
The directors have declared a dividend on the \$6 cumulative convertible preferred stock (optional stock dividend series), payable Dec. 26 to stockholders of record Dec. 15, as follows: In common stock at the rate of 44/3000 of one share of common stock for each share of the \$6 cumulative convertible preferred stock (optional stock dividend series) so held; or, at the option of the holder, in chsh at the rate of 50 cents for each share of \$6 cumulative convertible preferred stock (optional stock dividend series) so held.

Distributions of 44/1000 of one share of common stock (or 50 cents in eash) were made on the \$6 preferred stock on March 1, June 1, Sept. 1 and Dec. 1, last, and in preceding quarters.—V. 156, p. 1773.

General Time Instruments Corp. 25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, payable Dec. 24, and the regular quarterly dividend of \$1.50 per share on the preferred stock, payable Jan. 2, both to holders of record Dec. 14.

Distributions of 25 cents per share were also made on the common stock on April 1, July 1 and Oct. 1, last, as against 50 cents each on April 1, July 1, Oct. 1 and Dec. 27, 1941.—V. 156, p. 1952.

Georgia-Carolina Power Co.-Bonds Called-

There have been called for redemption as of Jan. 1, 1943 a total of \$79,000 of 1st mortgage 5% 40-year sinking fund gold bonds due July 1, 1952 at 105 and interest. Payment will be made at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, N. Y. City. —V. 155, p. 2006.

Georgia & Florida RR.-Earnings-

Week Ended Nov. 30 Jan. 1 to Nov. 30 1942 1941 1942 1941 \$44,025 \$53,888 \$1,623,994 \$1,466,060

Glidden Co.-Resumes Common Dividend-

The directors have declared an interim dividend of 30 cents per share on the common stock, payable Jan. 2 to holders of record Dec. 15. A similar distribution was made on July 1, last, as compared with 50 cents each on April 1, 1941, and on July 1, Oct. 1 and Dec. 23, 1941. No payment was made on this issue on Oct. 1, this year.—V. 156, p. 959.

Goodyear Tire & Rubber Co. of Canada, Ltd.-\$2.50 Extra Dividend-

An extra dividend of \$2.50 per share and the usual quarterly-dividend of 63 cents per share have been declared on the common stock, no par, both payable Dec. 31 to holders of record Dec. 15. An extra of like amount was paid on Jan. 2, this year, as against \$1.50 extra on April 1, 1940.—V. 155, p. 88.

Granite City Steel Co .- 35-Cent Dividend-

The directors on Dec. 2 declared a dividend of 35 cents per share on the common stock, payable Dec. 24 to holders of record Dec. 14. A like amount was paid on Dec. 26, last year, as against 25 cents on Dec. 26, 1940, and 12½ cents each on Dec. 28, 1939, and on March 30, 1938.—V. 156, p. 1774.

(W. T.) Grant Co.-November Sales Up 18.14%-

Period End. Nov. 30— 1942—Month—1941 1942—11 Mos.—1941

Great Atlantic & Pacific Tea Co .- Indicted Under Trust Laws-

Trust Laws—
The Justice Department announced, Nov. 25, an indictment at Dallas, Tex., charging the company and 11 subsidiaries—described as the nation's largest buyers, makers and sellers of food—with conspiring to monopolize trade and commerce in food and food products. The indictment was in two counts, each carrying a maximum penalty of one year imprisonment and \$5,000 fine.
The Government charged that the alleged conspiracy had the effect of injuring and destroying food manufacturers, processors, canners, wholesalers, and thousands of independent retail food dealers, depressing prices paid to growers of fruits, vegetables, and other farm crops, and of giving the defendants domination and control of the distribution of food and food products in a large part of the nation's most important trade areas.

Company Denies Monopoly Charges-

company Denies Monopoly Charges—
Charging an effort by the Anti-Trust Division of the Department of Justice to create "further chaos" in the war-time food situation by an attack upon methods of doing business "which have won the greatest approval from consumers, farmers, labor and the great mass of our people," company on Nov. 27 categorically denied charges contained in an indictment.

"Since Pearl Harbor and before," the company statement said, "the Department of Agriculture, the Office of Price Administration, the Office of Defense Transportation and other Government departments have been concerned with holding down food prices, eliminating waste, and equitably distributing the many foods in which a shortage exist. In the face of all this, the Anti-Trust Division now declares a domestic war on efficient distribution which has made the greatest contribution to this effort.

"Every corner grocer and every housewife in the United States knows that there is no monopoly in the food business. It is the most competitive business in America. The A. & P. does only 8¼% of the total retail food volume. It did not reach its present position by Wall Street financing, combinations or deals with anyone. It has grown because millions of housewives found that they could feed their families better by taking advantage of low prices for quality food.

"It seems now, with food prices at a peak, to be against the public interest to make it possible for those with low incomes to have an extra loaf of bread or another bottle of milk for their children.

"To attack our buying policies is an indictment of the Judgment of the hundreds of thousands of farmers who have sought our business because we have been able to obtain for them markets and a constantly larger share of the consumer's dollar. To attack our selling policies is to indict the common sense of the millions of housewives, who have built our business by their, patronage.

"It would appear that these ridiculous and vicious charges have been introduced to support an Anti-Trus

(H. L.) Green Co., Inc.-Special Offering Withdrawn A special offering of 15,000 shares of capital stock (par \$1) was made on the New York Stock Exchange Dec. 4 at \$32, with 75 cents commission by Smith Barney & Co., Hayden, Stone & Co. and White, Weld & Co. The offering was withdrawn Dec. 8.

November Sales Up 16.1%-

Period End. Nov. 30— 1942—Month—1941 1942—10 Mos.—1941 Sales — \$5,687,290 \$4,899,204 \$48,386,563 \$40,751,872 In November, 1942, the company had 152 stores in obseration, as against 151 in the same months last year.—V. 156, p. 1774.

Greenfield Tap & Die Corp.-\$1 Common Dividend-

A dividend of \$1 per share has been declared on the common stock, no par, payable Dec. 28 to holders of record Dec. 15. A similar distribution was made on Dec. 29, last, as against an initial of 50 cents on Dec. 30, 1940.—V. 156, p. 1049.

Greyhound Corp.—Extra Dividend—Official Resigns-

The directors on Dec. 3 declared an extra dividend of 25 cents per share in addition to the regular quarterly dividend of like amount on the common stock, both payable Dec. 24 to holders of record Dec. 14. An extra of .25 cents was also paid on Dec. 29, last year, as against 20 cents extra on Dec. 26, 1940, and 50 cents extra on Dec. 21, 1939. The directors also declared the usual quarterly dividend of 1334 cents per share on the 5½% preference stock, par \$10, payable Dec. 24 to holders of record Dec. 14.

The resignation of Major Matthew Robinson was accepted by the board at his request.—V. 156, p. 781.

Grumman Aircraft Engineering Corp.-75-Cent Div.-

A dividend of 75 cents per share has been declared on the common stock, payable Dec. 29 to holders of record Dec. 11. A like amount was disbursed on Aug. 24, last, as compared with \$1 on Dec. 30, 1941; 50 cents on Sept. 29, 1941; 75 cents on Dec. 26, 1940, and 50 cents on Aug. 5, 1940.—V. 156, p. 514.

Gulf Power Co.-Earnings-

David Find Oct 21 1042 M	onth-1941	1049-19	Mos.—1941	
Period End. Oct. 31— 1942—M Gross revenue \$244,227		\$2,714,681		10
Operating expenses 120,554		1.323,779		
Prov. for depreciation 18,750		219,167	190,000	
General taxes 19,575		206,315	201,050	
Federal income taxes		202,731	133,601	
Excess profits taxes 59,693	13,786	230,574	68,685	
Gross income \$25,655	\$39,327	\$532,11	6 \$517,296	
Inter. and other deduct. 14,331		169,202		
Net income \$11,324	\$21,529	\$362,914	\$290,420	
Dividends on pfd. stock 5,51				
Balance\$5,811	\$16,016	\$296,758	\$223,477	
Transfer minimum in the loan	7.0,020			

Note—The accruals for Federal income and excess profits taxes for the ten months ended Oct. 31, 1942 are substantially at the rat prescribed in the 1942 Revenue Act without reduction for post-we credit on account of excess profits taxes.—V. 156, p. 1774.

Halifax Insurance Co. (Nova Scotia) - Smaller Div.-

A semi-annual dividend of 40 cents per share has been declared on the common stock, par \$10, payable Jan. 2 to holders of record Dec. 10. Previously the company made regular semi-annual distributions of 50 cents per share on this issue.

Hamilton Gas Corp.—Tenders Sought-

Hamilton Gas Corp.—Tenders Sought—

The Continental Bank & Trust Co. of New York, agent, 30 Broad St., N. Y. City, will until 12 o'clock noon, E.W.T., on Dec. 28, receive bids for the sale to it of up to \$868,000 first mortgage junior lien 4% sinking fund bonds, series B, at prices not to exceed 67% of the face amount of the bonds and accrued interest. Notices of acceptance of tenders will be mailed not later than Dec. 29, and the bonds so accepted will be paid for by the corporation in New York funds upon delivery thereof at the office of the agent within a period of 10 days from the date of notice of acceptance.

Accrued interest will be paid at the rate of 4% per annum from Sept. 1, 1942, to the date when payment is made for bonds, the tenders of which are accepted.

The amount of Federal transfer tax at the rate of 5 cents per \$100 of principal amount will be deducted from the purchase price.—V. 156, p. 1774.

Harvard Brewing Co. (Del.) (& Sub.)-Earnings-

Years End. Sept. 30—	\$2,320,939	\$2,079,188	\$1,930,330	\$1,787,816
Net sales ————————————————————————————————————	1,298,477	1,124,235	1,006,134	904,378
Gross profit	\$1,022,462	\$954,953	\$924,195	\$883,438
Selling & deliv. expenses	575,271	525,536	501,121	472,946
Gen. & admin. expenses	166,014	150,209	146,310	136,763
Profit from operations	\$281,177	\$279,207	\$276,764	\$273,730
Other income credits	27,623	18,715	12,099	10,182
Gross income	\$308,800	\$297,922	\$288,864	\$283,911
Income charges	29,095	33,190	45,730	69,727
Net income	\$279,705	\$264,732	\$243,133	\$214,184
Prov. for income taxes	109,206	69,530	48,210	45,220
Net income Divs. on pref. stock Divs. on com. stock	\$170,498 125,000	\$195,202 1 125,000	\$194,924 3,124 89,990	\$168,964 5,000 27,245
Consolid	lated Balan	ce Sheet, Se	pt. 30	
Assets— Cash on deposit and on			1942 \$320,663 216,264	1941 \$349,866 209,329

Accounts and notes receivable	210,204	200,020
Accrued interest on bonds and notes receivable	294	Ada and our tags and pro-
U. S. Govt. bonds & certificates of indebtedness	100,045	mi na na mana
Federal revenue stamps on hand	13,393	7,490
Towardaying	258,122	269,503
Inventories	200,122	200,003
†Property	1,071,882	1,107,748
TProperty		
Uncompleted construction job orders	31,491	2,801
Trademarks and patents	1 48 min 1 1	HO 000
Inventory of supplies	82,626	79,888
Trademarks and patents Inventory of supplies Deferred charges	46,219	48,009
Total	\$2,141,002	\$2,074,635
Liabilities—		
Accounts payable	\$80,728	\$66,189
Beverage tax payable	17,141	16,174
Denogite on containers	33,908	39,997
**Federal income tax payable	130,002	27,306
‡Federal income tax payable Miscellaneous current liabilities	38,726	Apprilia and the sea one one
Accruals Mortgages payable Common stock (\$1' par) Paid-in surplus Earned surplus	7,174	113,955
Mortgages navable	132,500	162,500
Common stock (\$1 par)	625,000	625,000
Doid in coupled	257,000	257,000
Paid-in surplus		
Earned surplus	816,844	766,515

Total \$2,141,002 \$2,074,635

"After reserve for doubtful accounts and notes receivable of \$37,760
in 1941 and \$29,550 in 1942. †After reserve for depreciation of
\$545,230 in 1941 and \$621,325 in 1942. ‡Includes Pederal income tax
withheld at source of \$19,043 in 1941 and \$4,797 in 1942.—V. 156, p. 1150.

Haverhill Gas Light Co.—Earnings—

Period End, Oct. 31— Operating revenues Operation Maintenance	1942—Mor \$48,157 29,704 2,675	1th—1941 \$45,026 28,489 2,307	1942—12 \$566,178 366,270 30,727	Mos.—1941 \$550,177 342,762 32,344	A 18 18 18
Taxes	8,470	7,232	91,811	88,713	
Net oper, revenue Non-oper, income (net)	\$7,308 530	\$6,998 309	\$77,370 7,106	\$86,358 10,459	
Balance Retire, reserve accruals	\$7,838 2,917	\$7,307 2,917	\$84,476 35,000	\$96,817 35,000	
Gross income	\$4,921 46	\$4,390 44	\$49,476 511	\$61,817 762	
Net income Dividends declared	\$4,875	\$4,346	\$48,965 49,140	\$61,054 41,769	

(M. A.) Hanna Co.-65-Cent Dividend-

The directors on Dec. 4 declared a dividend of 65 cents per share on the common stock, payable Dec. 12 to holders of record Dec. 7. This compares with 35 cents paid on Sept. 12, last, and 25 cents each on March 12 and June 12, 1942. Payments during

1941 were as follows: March 18 and June 12, 25 cents each; Sept. 12, 35 cents, and Dec. 12, 65 cents, -V. 156, p. 2038.

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Hawaiian Pineapple Co.-25-Cent Dividend-

A dividend of 25 cents per share has been declared on the capital stock, payable Dec. 24 to holders of record Dec. 14. Like amounts were disbursed on Feb. 25, May 25, Aug. 25 and Nov. 25, last, and on Jan. 31, April 30, Aug. 25 and Nov. 25, 1941. In addition an extra of \$1 per share was paid on July 28, 1941.—V. 156, p. 1774.

Hedley Mascot Gold Mines, Ltd.-Earnings-

3 Mos. End. Sept. 30— 1942 1941 1940 1939

*Estimated net income_ \$54,020 \$56,948 \$69,171 \$23,626

Earnings per share___ \$0.02 \$0.03 \$0.01

*After provision for taxes, development and exploration, but before depreciation and depletion.—V. 156, p. 960.

(Walter E.) Heller & Co .- Extra Distribution-

The directors have declared an extra dividend of 35 cents per share and the regular quarterly dividend of 10 cents per share on the common stock and the usual quarterly dividend of 43% cents per share on the preferred stock, all payable Dec. 26 to holders of record Dec. 16. Extras of five cents each were paid on the common stock on March 31, June 30 and Sept. 30, last, and on March 20, June 30 and Sept. 30, 1941, while on Dec. 26 an extra of 35 cents was disbursed.—V. 156, p. 1503.

Hercules Motors Corp.—25-Cent Dividend—

A dividend of 25 cents per share has been declared on the common stock, no par value, payable Dec. 26 to holders of record Dec. 15. Like amounts were disbursed on April 1, July 1 and Oct. 1, last. Payments during 1941 were as follows: April 1, July 1 and Oct. 1, 25 cents each, and Dec. 26, 50 cents.—V. 156, p. 1050.

Hires (Charles E.) Co. (& Subs.)-Earnings-

Years Ended Sept. 30— Net sales	1942 \$6,415,331	1941 \$5,870,072	1940 \$4,941,450
Cost of sales, incl. sell., adv. & delivery expenses	3,971,611 387,226	4,175,024) 401,149}	3,817,130
Operating profitOther income	\$2,056,494 83,333	\$1,293,899 49,368	\$1,124,319 41,709
Total income Discts., prov. for doubtful acets., &c. Foreign exchange adjustments	\$2,139,827 68,066 1,906	\$1,343,266 72,701	\$1,166,028 68,349
Federal normal income tax Federal excess profits taxes State income taxes	452,000 †470,200 41,100	308,000 32,000 33,650	235,650
Foreign income taxes Additional pay for prior years taxes		1,273 16,307	\$10,000 to 100 t
Net profit Dividends on common stock Earnings per share Reflected in above:		\$879,335 625,680 \$2.11	\$862,029 500,544 \$2.06
Prov. for deprec. & amort, of leasehold improve, chgd. to mig. & other classes of expenditures Consol. net loss of subs. cos	259,626	243,602 2,579	230,238 50,142

°On 417,120 shares of common stock, \$1 par. †Less post-war credit of \$6,800. *Less refund for prior year of \$5,646. *Profit. Consolidated Balance Sheet, Sept. 30 1942

Permanent assets	\$2,318,682	\$2,443,404
Cash	1,637,740	1,409,457
Marketable securities	566,762	
Commonw, of Pennsylvania 11/21/2 notes		.50,535
Accounts receivable (less allowance)	423,769	449,711
Merchandise inventory	1,119,118	812,135
Cash value of life insurance	301,800	284,513
Other assets	11,032	21,663
Patents and copyrights	1	W 2 10 1 10 1
Deferred charges	130,882	154,97
Total	\$6,509,786	\$5,626,39
Liabilities— Common stock (\$1 par)	44.	
Common stock (\$1 par)	\$417,120	\$417,120
Accounts payable	191,267	278,660
Accrued salaries, commissions, etc	49,568	42,901
Loan on sugars	271,832	
Deferred income on installment sales	127,403	170,232
Reserve for U. S., etc., taxes	449,230	†173,723
Deposits on bottles, coolers, etc.	69,912	65,222
Capital surplus	2,157,794	2,157,794
Earned surplus	2,775,660	2,320,738
Total	\$6,509,786	\$5,626,391

\$6,509,786 \$5,626,391

°After deducting allowance for depreciation of \$2,212,282 in 1941
and \$2,428,365 in 1942. †After deducting U. S. Treasury notes, tax
series B, in the amount of \$201,200 in 1941 and \$556,228 in 1942.

—V. 156, p. 1416.

Holyoke Street Ry.—Earnings—

Period End. Sept. 30— 1942—3 Mos.—1941 1942—9 Mos.—1941 Net profit \$10,199 \$6,153 \$17,036 \$10,330 Rev. fare pass. carried 2,067,190 1,148,781 5,333,983 3,571,839 Aver. fare per rev. pass. \$0.093 \$0.093 \$0.091 \$0.088 —V. 156, p. 605.

Holophane Co., Inc.-45-Cent Common Dividend-

A dividend of 45 cents per share has been declared on the common stock, no par, payable Dec. 24 to holders of record Dec. 10. This compares with 50 cents paid on Oct. 1, last; 60 cents on Aug. 26, 1942; 55 cents on June 15, 1942; 40 cents on April 1, 1942, and 50 cents on Jan. 2, 1942. Payments during 1941 were as follows: March 31, 35 cents; June 2, 65 cents, and Oct. 1, 40 cents.—V. 156, p. 865.

Honolulu Oil Corp. (& Subs.)—Earnings—

9 Months Ended Sept. 30— Gross operating income Costs, oper. expense, taxes and general expense	1942 \$4.188,169 1,728,620	1941 \$3,557,539 1,386,066
Deplet., deprec., amort., surrendered leaseholds and abandonments, etc.	1,187,121	1,136,862
Net operating income	\$1,272,427 19,676	\$1,034,612 81,385
Total income	\$1,292,104 167,289	\$1,115,997 81,172
Net income		\$1,034,825
Consolidated Balance Shee	t	N
Assets-	Sept. 30, '42	June 30, '42
Cash in banks, accounts receivable, inventories		
of petroleum products, materials and supplies	\$1,655,869	\$2,217,049
Investments in other companies, special funds		
and deferred accounts receivable	233,193	
Capital assets	16,811,083	
Prepaid and deferred charges	64,284	30,415
Total	\$18,764,430	\$18,793,737
Liabilities—		
Notes and accounts payable, accrued property		
and other taxes	\$584,348	
Long-term obligations	1,842,558	
Capital stock	9,285,945	9,285.945
Capital surplus (paid in)	47,500	
Earned surplus	7,004,078	6,890,325
Total	\$18,764,430	\$18,793,737

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Horder's Inc.-25-Cent Extra Dividend-

An extra dividend of 25 cents per share has been declared on the common stock, payable Dec. 22 to holders of record Dec. 12, Regular quarterly distributions of 25 cents per share are being made on this issue, the last one having been paid on Nov. 2, 1942. An extra of 45 cents was paid on the common stock on Dec. 20, last, as against extras of 25 cents each on Dec. 20, 1940, and Dec. 28, 1939, and one of 15 cents on Jan. 28, 1938.—V. 155, p. 1512.

(Geo. A.) Hormel & Co., (& Sub.)-Earnings-

Fiscal Year Ended-	Oct. 31,'42	Oct. 25,'41	Oct. 26,'40	Oct. 28,'39
Net sales	\$119,430,789	\$74,598,633	\$62,252,959	\$60,344,087
Cost of prod. sold, selling				
& admin. expenses	115,951,036	71,890,330	59,105,387	57,307,067
Deprec. & amort	596,712	575,818	545,190	376,515
Provision for taxes	*1,061,869	\$921,530	\$1,012,227	11,033,458
Miscellaneous charges	123,374	18,286	Cr10,523	26,046
Prov. for possible tax &				
other adjustments	350,000			
Net income	\$1,347,798	\$1,192,670	\$1,600,679	\$1,601,001
Divs. on preferred stock				
Divs. on common stock.	930,000	940,000	950,000	712,502
Shares common stock				
- outstanding (no par)	465,000	465,000	475,000	475,000
Earnings per share on			a fact to	1 . 7 75
com, stock (no par)	\$2.71	\$2.38	\$3.19	\$3.19
*Includes estimated				
surtax of \$1,003,950 at			of \$70,300,	less excess
provision of \$12,381 for	prior years		#200 D	our bus on

provision of \$12,381 for prior years, fincludes local taxes of \$233,747, payroll taxes of \$302,222 and provision for Federal and State income taxes, including additional provision of \$13,984 for prior years, of \$497,489, for the preceding year, of \$497,489, for for for federal and State taxes on income, less excess provision of \$36,167 for the preceding year, of \$435,183, fincludes local taxes of \$260,867, social security taxes of \$199,040, provision for normal Federal and State tincome taxes (less excess provision of \$10,627 for prior years) of \$461,623.

**Consolidated Balance Sheet*

Oct. 31 '42 Oct. 25 '41

Assets-	Oct. 31, 42	Oct. 25, 41
Cash	\$2,821,978	\$1,062,964
Accounts receivable	3,808,443	3,222,237
Inventories	4,565,948	4,930,409
Property, plant and equipment	5,547,178	5,455,411
Sundry assets		
Prepaid expenses		
Total &	\$17,135,309	\$15,025,463
Liabilities—		
Note payable		\$100,000
[Accounts payable	\$2,138,267	1,516,839
Provision for taxes	1,450,610	732,162
Dividends payable	254.181	254,181
§Reserves		216,571
Minority interest in capital stock of subsidiary	16,873	15,769
Cumulative preferred stock	/	1,445,400
*Common stock	6.116.586	6,116,586
†Common treasury stock	Dr358,414	
Surplus	5,721,807	
Total	\$17,135,309	\$15,025,463
*Represented by 493,944 no par shares. †R	epresented b	y 28,944 no
par shares. ‡After reserves for depreciation		
and \$3,699,231 in 1942, and reserve for revalu		
plants and feeder farms of \$93,991. §Reserv		
\$112,979 in 1941, and reserve for possible tax		
Accounts payable not due, including payrolls,	employees' 't	onuses and
other accrued expenses V. 154, p. 1378.		

Hotel Barbizon, Inc.—Earnings—

Total income	Years Ended Sept. 30— Total income	1942	1941	1940
Section				
Interest and taxes	Total operating expenses	311,103	300,201	304,130
Interest and taxes	Gross operating profit	\$201.292	\$212.352	\$209.028
Depreciation				
Loss on adjust. World's Fair bonds to market value	Depreciation	35,305	32,640	36,800
Loss on adjust. World's Fair bonds to market value	and the same of the same of			
to market value		\$92,428	\$104,041	\$97,866
Provision for Federal income and undistributed profits taxes 23,123 20,883 12,097 Profit for fiscal year \$69,305 \$83,157 \$84,419 Dividend paid 42,444 74,277 68,972 Assets Balance Sheet, Sept. 30 1942 1941 Cash \$9,907 10,169 Collections for purchase of U. S. Defense bonds (contra) 1,026 2,071 Punds on deposit, rent security (contra) 2,400 2,071 Prepaid expenses 11,991 12,314 Real estate (net) 1,398,076 1,368,649 Furniture and equipment (net) 83,885 82,893 Mural paintings (net) 782 467 Leferred charges 92 92 Total \$1,550,504 \$1,526,128 Liabilities Accounts payable \$1,824 \$6,182 Credit balances in accounts receivable 5,439 8,539 Collected from employees for purchase of U. S. 1,026 Defense bonds (contra) 1,026 Accrued expenses 23,237	Loss on adjust. World's Fair bonds	31 1 1 1 100		3000
Profit for fiscal year	Drawlain for Findania			1,350
Profit for fiscal year	undistributed profits to res		00.002	10.007
Dividend paid	undistributed profits taxes	23,123	20,883	12,097
Dividend paid	Profit for fiscal year	\$69.205	¢92 157	. 494 419
Assets	Dividend paid	42 444		
Assets	Palance Chee	4 Cant 90	12,411	00,512
Cash \$91,276 \$49,468 Accounts receivable (net) 9,907 10,169 Collections for purchase of U. S. Defense bonds (contra) 1,026 2,000 2,071 Punds on deposit, rent security (contra) 2,400 2,071 12,314 1386,076 1,368,649 1,386,076 1,368,649 1,386,076 1,368,649 1,386,076 1,368,649 1,386,749 1,368,649 1,368,649 1,368,649 1,368,649 1,368,649 1,368,649 1,368,649 1,368,649 1,368,649 1,368,649 1,368,649 1,368,649 1,368,649 1,268 1,268 1,268 1,268 1,268 1,378 1,368 1,368 1,368 1,338,616 1,333,616 1,333,616 1,333,616 1,333,616 1,333,616 1,333,616 1,333,616 1,333,616 1,333,616 1,333,616 <td< td=""><td></td><td></td><td>1049</td><td>1041</td></td<>			1049	1041
Accounts receivable (net)	Cash			
Collections for purchase of U. S. Defense bonds (contra) 1,026 Funds on deposit, rent security (contra) 2,400 2,071 Prepaid expenses 11,991 12,314 Real estate (net) 1,388,076 1,368,649 Furniture and equipment (net) 83,885 82,898 Mural paintings (net) 782 467 Leferred charges 92 92 Total \$1,550,504 \$1,526,128 Liabilities Accounts payable 5,439 8,539 Credit balances in accounts receivable 5,439 8,539 Collected from employees for purchase of U. S. 1,026 3,265 Defense bonds (contra) 1,026 23,237 23,006 Reserve for Federal income tax 23,123 20,884 Deposit on leases (contra) 3,285 2,071 *Common stock 1,333,616 1,333,616 Surplus 158,954 313,830 Total \$1,550,504 \$1,526,128	Accounts receivable (net)			
(contra) 1.026 Funds on deposit, rent security (contra) 2,400 2,071 Prepaid expenses 11,991 12,314 Real estate (net) 1,398,076 1,368,649 Furniture and equipment (net) 83,885 82,898 Mural paintings (net) 782 467 Leferred charges 92 92 Total \$1,550,504 \$1,526,128 Liabilities— \$1,824 \$6,182 Accounts payable \$1,824 \$6,182 Credit balances in accounts receivable 5,439 8,539 Collected from employees for purchase of U. S. 1,026 Defense bonds (contra) 1,026 23,237 23,006 Reserve for Federal income tax 23,123 20,884 Deposit on leases (contra) 3,285 2,071 *Common stock 1,333,616 1,333,616 Surplus 158,954 131,830 Total \$1,550,504 \$1,526,128	Collections for purchase of U.S. Det	ense bonds	5,50.	10,103
Funds on deposit, rent security (contra) 2,400 2,071 Prepaid expenses 11,991 12,314 Real estate (net) 1,388,076 1,368,649 Furniture and equipment (net) 83,885 82,898 Mural paintings (net) 782 467 Leferred charges 92 92 Total \$1,550,504 \$1,526,128 Liabilities 5,439 8,539 Credit balances in accounts receivable 5,439 8,539 Collected from employees for purchase of U. S. 1,026 23,237 23,006 Accrued expenses 23,237 23,006 23,006 Reserve for Federal income tax 23,123 20,884 Deposit on leases (contra) 3,285 2,071 *Common stock 1,333,616 1,333,616 Surplus 158,954 131,830 Total \$1,550,504 \$1,526,128			1.026	WIND TANK
Real estate (net) 1,398,076 1,368,649 Furniture and equipment (net) 83,885 82,898 Mural paintings (net) 782 467 Leferred charges 92 92 Total \$1,550,504 \$1,526,128 Liabilities— \$1,824 \$6,182 Accounts payable \$1,824 \$6,182 Credit balances in accounts receivable 5,439 8,539 Collected from employees for purchase of U. S. 1,026 Defense bonds (contra) 1,026 23,207 Accrued expenses 23,237 23,006 Reserve for Federal income tax 23,123 20,884 Deposit on leases (contra) 3,285 2,071 *Common stock 1,333,616 1,333,616 Surplus 158,954 131,830 Total \$1,550,504 \$1,526,128	Funds on deposit, rent security (con	itra)		2.071
Real estate (net) 1,398,076 1,368,649 Furniture and equipment (net) 83,885 82,898 Mural paintings (net) 782 467 Leferred charges 92 92 Total \$1,550,504 \$1,526,128 Liabilities— \$1,824 \$6,182 Accounts payable \$1,824 \$6,182 Credit balances in accounts receivable 5,439 8,539 Collected from employees for purchase of U. S. 1,026 Defense bonds (contra) 1,026 23,207 Accrued expenses 23,237 23,006 Reserve for Federal income tax 23,123 20,884 Deposit on leases (contra) 3,285 2,071 *Common stock 1,333,616 1,333,616 Surplus 158,954 131,830 Total \$1,550,504 \$1,526,128	Prepaid expenses		11,991	12,314
Mural paintings (net) 782 467 Leferred charges 92 92 Total \$1,550,504 \$1,526,128 Liabilities— \$1,824 \$6,182 Accounts payable 5,439 8,539 Credit balances in accounts receivable 5,439 8,539 Collected from employees for purchase of U. S. 1,026 23,237 23,006 Accrued expenses 23,237 23,006 23,227 23,006 Reserve for Federal income tax 23,123 20,884 20,711 *Common stock 1,333,616 1,333,616 333,616 Surplus 158,954 131,830 Total \$1,550,504 \$1,526,128	Real estate (net)			
Leferred charges 92 92 Total \$1,550,504 \$1,526,128 Liabilities—Accounts payable \$1,824 \$6,182 Credit balances in accounts receivable 5,439 8,539 Collected from employees for purchase of U. S. 1,026 23,237 23,006 Accrued expenses 23,237 23,006 23,237 23,006 Reserve for Federal income tax 23,123 20,884 2,071 *Common stock 1,333,616 1,333,616 333,616 Surplus 158,954 131,830 Total \$1,550,504 \$1,526,128				
Total	Mural paintings (net)		782	
Accounts payable	Deferred charges		92	92
Accounts payable	Total .		#1 EEO EO4	41 500 100
Accounts payable		a bill yet one born the may bee the may bein	\$1,550,504	\$1,526,128
Credit balances in accounts receivable 5,439 8,539 Collected from employees for purchase of U. S. 1,026 Defense bonds (contra) 1,026 23,237 23,006 Accrued expenses 23,123 20,884 Deposit on leases (contra) 3,285 2,071 *Common stock 1,333,616 1,333,616 Surplus 158,954 131,830 Total \$1,550,504 \$1,526,128	Liabilities—		41.004	40.100
Collected from employees for purchase of U. S. 1,026 23,237 23,006 Accrued expenses 23,123 23,826 23,237 23,006 Reserve for Federal income tax 23,123 20,884 20,71 25,265 2,071 *Common stock 1,333,616 1,333,616 1,333,616 5,333,616 5,333,616 1,333,616 1,333,616 5,333,616 <	Credit belances in coccurts received	10		
Defense bonds (contra) 1,026			5,439	8,539
Accrued expenses 23,237 23,006 Reserve for Federal income tax 23,123 20,884 Deposit on leases (contra) 3,285 2,071 *Common stock 1,333,616 1,333,616 Surplus 158,954 131,830 Total \$1,550,504 \$1,526,128	Defense hands (contro)	se or o. s.	1 026	1.5
Reserve for Federal income tax 23,123 20,884 Deposit on leases (contra) 3,285 2,071 *Common stock 1,333,616 1,333,616 Surplus 158,954 131,830 Total \$1,550,504 \$1,526,128	Accrued expenses		23 237	23 006
Deposit on leases (contra) 3.285 2.071 *Common stock 1,333,616 133,616 131,830 Surplus 158,954 131,830 Total \$1,550,504 \$1,526,128	Reserve for Federal income tax			
*Common stock 1,333,616 1,333,616 Surplus 158,954 131,830 Total \$1,550,504 \$1,526,128	Deposit on leases (contra)		3.285	
Total	*Common stock		7 222 616	
Total \$1,550,504 \$1,526,128	Surplus	100	158,954	
	Total		\$1,550,504	\$1,526,128
			p. 2367.	a A
	·			100
Hoosier Gas Corp.—Sale of Bonds Privately—	Hoosier Gas Corn.—Sale of	Bonds P	rivately_	

Hoosier Gas Corp.—Sale of Bonds Privately— See Consolidated Electric & Gas Co.

Houghton County Electric Light Co .- To Sell Bonds Privately— See Consolidated Electric & Gas Co.—V. 122, p. 1309.

Howe Sound Co.-Extra Distribution-

An extra dividend of 25 cents per share and the regular quarterly dividend of 75 cents per share have been declared on the common stock, both payable Dec. 23 to holders of record Dec. 15. An extra distribution of 75 cents was made on Dec. 23, last year, and on Dec. 23, 1940.—V. 156, p. 1503.

Hudson River Day Line - To Vote on Indenture Amendment—

Bankers Trust Co., as trustee of the first mortgage 6% 10-year bonds, has called a meeting of the holders of the bonds to amend the indenture of the mortgage securing the bonds. The proposed action is an outgrowth of the requisition by the U. S. Government of the Steamer De Witt Clinton, which constitutes part of the security for the mortgage.

the mortgage.

The meeting will be held Dec. 18 at 14 Wall St. In a letter to the bondholders the company urges attendance at the meeting. Those unable to attend are asked to send proxies.

The Manufacturers Trust Co., as trustee for the second mortgage 6% 20-yeer income bonds, has called a meeting for a similar purpose, to be held on the same day and at the same place.—V. 155, p. 2007.

Ideal Cement Co .- 35-Cent Extra Dividend-

An extra dividend of 35 cents per share and the regular quarterly dividend of 35 cents per share have been declared on the capital stock, both payable Dec. 22 to holders of record Dec. 9. Extras of 35 cents each were also paid on Dec. 22, 1941, and on Dec. 21, 1940.—V. 155, p. 1600.

Illinois Zinc Co.-25-Cent Dividend-

The directors on Dec. 3 declared a dividend of 25 cents per share the capital stock, payable Dec. 30 to holders of record Dec. 15 milar distributions were made on May 25 and Oct. 30, last, compared the 50 cents on Dec. 22, 1941. The previous payment—also 50 cents—as made on Aug. 31, 1937.—V. 156, p. 1238.

Indiana Gas & Chemical Corp. (& Subs.) - Earnings --

3 Months Ended Sept. 30-	1942	1041	1010
		1941	. 1940
Production sales	\$478,593	\$490,913	\$342,600
Manufacturing expenses	298,933	331,147	253,963
Maintenance and repairs	27,311	16,888	****
Administrative and selling expenses	35,058	35,572	27.632
Insuurance	5,255	2,794	2,323
State and Federal taxes	19,805	6,252	5,861
Int. on Wabash Coke & Warehouse			
Co. mortgage note	-		146
Depreciation	26,466	20,998	21,470
Interest on notes	1,529	2,187	40 M on the 60
Miscellaneous deductions	7,495	- ,======	
Net income before Fed. inc. tax	\$56,741	\$75,074	\$31,206

Consolidated Balance Sheet, Sept. 30, 1942	. 70.33
Assets—	
Cash in banks and on hand	\$130,347
Special deposits	5,646
Accounts receivable (less reserve for doubtful accts.)	178,364
Inventories	313,129
Prepaid insurance	18,005
Prepaid interest	
Deferred charges	161,164
Cost of work in progress not allocated	117,658
Miscellaneous investments	
*Lands, buildings and equipment	4,237,358
Total	\$5.162.071
Liabilities	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Notes parable	\$107.17
Notes payable	157,363
Divs. on cumul. pfd. & common stock declared but un-	101,000
claimed	705
Accrued liabilities, including Fed. inc. taxes payable over	700
	108,573
the year 1942Customers' deposits	80,497
Customers' advances for construction	883
Serial five-year 3½ % notes	005.000
First mortgage 4% sinking fund bonds	695,000 39,835
Reserves for maintenance	1 170 000
Cumulative preferred stock	1,170,000
Common stock Earned surplus	2,343,019
Earned surplus	329,020
	AC 100 001
*Less reserve for depreciation of \$1,321,028.—V. 156, p. 14	\$5,162,071

indianapons water	r CoE	Timigs-	A 1 Am 34		
12 Mos. End. Oct. 31-	1942	1941	1940	1939	
Gross revenue	\$3,072,282	\$2,984,981	\$2,817,985.	\$2,686,324	
Oper. maint. & retire	1,011,143	937,954	863,154	818,883	
All Fed. & local taxes_	998,152	842,124	676,241	612,152	
Net income	\$1.062,987	\$1,204,903	\$1,278,590	\$1,255,289	
Interest charges	504,875	504,875	490,515	483,945	
Other deductions	75,005	68,389	85,959	125,363	
Bal. avail. for divs	\$483,107	\$631,639	\$702,116	\$645,980	
V. 156, p. 1608.					

Institutional Securities, Ltd.-Stock Distribution-

The trustees have declared a 2½% stock dividend on the Bank Group Shares, class A, payable Jan. 2 to holders of record Nov. 30, Like amounts were also paid on Jan. 2 and July 1, 1942 and 1941.

Cash distributions on these shares during 1942 were as follows: March 20, 2.16 cents, and Oct. 1, 1.96 cents. Payments in 1941 were: April 1, 2.26 cents, and Sept. 30, 2.20 cents.—V. 156, p. 1050.

Insuranshares Certificates, Inc.-10-Cent Dividend-

The directors on Dec. 3 declared a dividend of 10 cents per share on the common stock, payable Dec. 24 to holders of record Dec. 14. A like amount was paid on June 26, last, and on June 26 and Dec. 26, 1941.—V. 156, p. 1503.

International Paints (Canada) Ltd.—Accrued Div.

The directors have declared the regular dividend of 5% for the 12 months ended Sept. 30, 1942, and an additional dividend on account of arrears of 2½% or 50 cents per share, on the new 5% cumulative participating preferred stock, par \$20, both payable Jan. 12 to holders of record Dec. 12.

On Jan. 12, last, the company paid a dividend of 5% for the year ended Sept. 30, 1941, and an additional dividend on account of arrears of 25 cents per share.—V. 154, p. 52.

Total revenue	\$20,968,800	\$19,210,273	\$82,149,078	\$75,522,742
Oper. exps., incl. pur-	1. 37.581			100000
chased power	9,168,111	7,435,064	30,270,870	
Maintenance	1,081,045	1,071,530	4,196,676	4,016,802
Taxes (other than in-				
come taxes)	2,129,627	2,182,729	8,768,904	8,651,797
Total	\$8,590,016	\$8,520,951	\$38,912,629	\$36,614,069
Interest on funded debt	1 1	100	1 777	v 6
· & other debt of subs.	2,471,282	2,513,200	9,961,083	10,125,710
Interest on debs. of In-	w	4 7 2	X 2 2 4	1.77
ternat'l Hydro-Electric			4:504.000	1.504.000
System	398,520	398,520	1,594,080	1,594,080
Amort. of debt discount	200 400		1 805 504	1 400 000
and expense	306,169	195,205	1,705,304	1,096,862
Prov. for deprec. chgd.				0 700 001
against operations Prov. for U. S. income	1,820,117	1,765,048	7,480,132	6,709,861
	010 140	1 040 045	0 400 005	E 000 010
& excess prof. taxes_	216,143	1,248,947	6,408,085	5,600,613
Prov. for Canadian inc.				1 001 000
& excess prof. taxes_	402,850	358,000	1,681,503	1,201,376
Divs. declared on pfd. & class A stks. of subs	4 0m0 mma	4 880 004	0 011 000	E 005 000
	1,379,776	1,758,031	6,714,075	7,625,630
Dividend require, on full accrual basis not curr.				
declared on pfd. stks. of subsidiaries	000 010	100 050	0.015.040	1 405 004
	877,513	499,358	2,315,842	1,405,084
Minority int. in net income of subs.	050 100	000 500	000 551	1 010 001
	256,128	238,568	897,551	1,218,931
Other charges against income of subs.		00.505	G-00 100	00.000
meome of subs		26,565	Cr93,180	26,665
Net profit	\$461.519	22420 401	\$248,154	\$9.259
*Deficit.	\$401,519	*\$480,491	\$48,154	\$9,259
20010101				

Note—The amount of the liability for Canadian income and excess profits taxes for the year 1942 cannot yet be determined. Provision for estimated United States taxes on income applicable to the 1942 periods has been made in accordance with the recently enacted Revenue Act of 1942.—V. 156, p. 1050.

International Paper Co.—Special Offering—Hemphill, Noyes & Co. on Dec. 9 made a special offering of 65,-527 shares common stock (par \$15) at 7¾ with commission at 40 cents. The offering was completed in 26 minutes. There were 422 purchases through 78 firms, with the largest purchase 6,080 shares and the smallest 15 shares.—V. 156, p. 1953.

Interstate Department Stores, Inc.-Nov. Sales Up-Period End. Nov. 30— 1942—Month—1941 1942—10 Mos.—1941 ales _____ \$3,577,799 \$3,075,449 \$30,132,516 \$24,758,096

Ironite Ironer Co.-5-Cent Dividend-

A year-end dividend of 5 cents per share has been declared on the common stock, no par value, payable Dec. 15 to holders of record Dec. 1. This compares with 10 cents paid on Nov. 2, last, 20 cents on Aug. 1, 1942, and 10 cents each on Feb. 2 and May 1, 1942. In each quarter during 1941, the company paid dividends of 10 cents per share, and, in addition, on Dec. 15, 1941, paid a year-end dividend of 15 cents per share.—V. 156, p. 514.

Irving Air Chute Co.—Extra Distribution—

An extra dividend of 25 cents per share and the usual quarterly of like amount have been declared on the common stock, both payable Dec. 28 to holders of record Dec. 14. Simllar extra dividends were paid on Dec. 22, last year, and Dec. 27, 1940:—V. 154, p. 1379.

James River Bridge Corp.-Initial Dividends-

Initial dividends of \$1 per share have been declared on the class A and class B stocks, both payable Jan. 1.—V. 145, p. 1905.

Julian & Kokenge Co.-50-Cent Common Dividend-

A year-end dividend of 50 cents per share has been declared on the common stock, payable Dec. 22 to holders of record Dec. 12. This compares with 75 cents each paid on Jan. 15 and July 15, last. Payments in 1941 were as follows. Jan. 15 and July 15, \$1 each, and Dec. 15, a year-end of 50 cents.—V. 155, p. 2458.

Kansas City Gas Co.-Bonds Called-

The City Bank Farmers Trust Co., as successor trustee, is notifying holders of first mortgage gold bonds, 5% series due 1946, that \$5,000 principal amount of these bonds have been drawn by lot for redemption, at 101%, out of unapplied balance of sinking fund moneys, on Feb. 1, 1943. Payment will be made at the trust company, 22 William St., N. Y. City. Interest on the drawn bonds shall cease from and after the redemption date,—V. 156, p. 1690.

Kansas City Power & Light Co.-Earnings-

Period End. Oct. 31-	1942-Mo	nth-1941	1942-12	Mos.—1941
Total oper, revenues	\$1,640,890	\$1,577,198	\$19,225,178	\$18,468,339
Operation	633,584	609,808	7,035,170	6,735,150
Maintenance	66,501	84,362	853,855	
Depreciation	182,135	184,657	2,188,548	2,203,122
State, local and miscel-				
laneous Federal taxes	140,268	142,985	1,700,649	1,718,654
Federal and State in-	220,200	210,000	2,,00,020	4,720,004
come taxes	135,847	128,220	1,653,364	1,546,954
Federal excess profits	200,021			,,
taxes	61,036	34,757	658,297	361,712
Additional Federal in-	01,000	5.,,,,,,	000,20.	501,114
come taxes accrued in				
anticipation of in-				
crease in tax rates	43,101		434,361	
create in tax races_	25,202		***************************************	
Net oper, income	\$378,420	\$392,409	\$4,700,932	\$5,086,406
Other income (net)	Dr2.796	Dr10,613	Dr71,433	19,790
Other meeting (meet/	. 10/2,100	27710,013	D/ 11,100	13,130
Gross income	\$375,624	\$381,796	\$4,629,499	\$5,106,196
Int. on long-term debt	118,750	118,750	1,425,000	1,425,000
Amortiz. of debt disct.	220,100	220,100	. 1,120,000	. 1,120,000
exp. and redemption		N. C.	1951	fag at at a
premiums on refunded		they want		100
issues	18,051	18,051	216,609	216,609
Amortiz, of net pre-	20,002	10,001	2.20,000	210,003
mium on outstanding			1 1 1	"year or year
bond issue	Dr9.511	Dr9.511	Dr114,130	Dr114,130
General interest (net)	1.941	2,221	11.809	30,914
Miscellaneous deducts	6,308	4.795	68,141	68,113
Miscenaneous deducts	0,308	, 4,155	00,141	00,113
Net income	\$240,086	\$247.420	\$2,022,070	e2 470 600
-V. 156, p. 1865.	φεπυ,000	φω41,490	φ3,022,010	\$3,479,690
, Too' b. 7000.	A STATE OF THE STATE OF	9 %	v 300	4.5

Kansas Electric Power Co.—Earnings—

Period End. Sept. 30-	1942-3	Mos1941	1942-12 1	Mos1941
Operating revenues	\$738,825	\$678,553	\$2,994,575	\$2,806,392
Operating expenses	406,111	377.384	1,723,995	1,616,427
Taxes (other than Fed.	1			Transfer of the
income)	75,909	73,004	305,295	267.134
*Federal income taxes_	52,824		186,572	171.954
*Federal exc. prof. tax_	30,737		90,990	21,560
, i , , , , , , , , , , , , , , , , , ,		-	http://www.dom.com.com.com.com.com.com.com.com.com.c	
Net oper. income	\$173,244		\$687,723	\$729,215
Other income (net)	407	300	1,175	1,212
Gross income	\$173,651	\$178,318	\$688.897	\$730,427
Int. & other deducts	64,566		253,733	253,825
-	4100.005	11. 4115.040	4405 404	
Net income	\$109,085	\$115,246	\$435,164	\$476,602
Preferred stock divs	33,062	33,062	132,250	155,154
Balance	\$76,023	\$82,183	\$302,914	\$321,448
*1942 Federal income a in accordance with the Re				computed
an accordance with the to	remue Ac	U. 1342.	, 100, b. a	30.

Keith-Albee-Orpheum Corp. 25-Cent Dividend-

A dividend of 25 cents per share has been declared on the common stock, payable Dec. 23 to holders of record Dec. 18. Like amounts were paid on June 24, last, and in December. 1941.

Virtually all of the common stock is controlled by Radio-Keith-Orpheum Corp.—V. 156, p. 1865.

Kellett Autogiro Corp., Philadelphia-Initial Dividend It was announced on Dec. 7 that the directors have declared an initial dividend of 10 cents per share on the common stock, payable Dec. 22 to holders of record Dec. 12.—V. 156, p. 431.

Keystone Custodian Funds, Inc.—Net Asset Value on Series "B2" Fund Up 5%—

The corporation in the semi-annual report of the Series "B2" Medium-Priced Bond Fund for the six months ended Oct. 31, 1942, notes that total assets of the ten Keystone Funds are now approximately \$41,000,000, which compares with \$28,379,000 at the close of 1941.

notes that total assets of the ten Keystone Funds are now approximately \$41,000,000, which compares with \$28,379,000 at the close of 1941.

Net asset value per share on the Series "B2" Fund increased 5% during the last six months. Total net assets on Oct. 31, 1942 were \$6,996,189, equivalent to \$22.52 per share on the 310,720 outstanding shares, compared with \$5,816,848 on April 30, 1942, equal to \$21.45 per share on the 271,187 shares then outstanding.—V. 156, p. 2039.

King Edward Hotel Co., Ltd.—Final Payment to Bond-

A notice to holders of 7% refunding sinking fund mortgage gold bonds, series A and B, due March 1, 1944, dated Dec. 7, says:
On and after Dec: 10, 1942, there will be applied at the office of the National Trust Co., Ltd., trustee, 20 King St. East, Toronto, Canada, under the terms of the Order of the Supreme Court of Ontario, made Nov. 28, 1942, \$331,590 in payment of a first and final distribution in Canadian funds on the principal of the bonds of the above issue

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at the rate of \$30 for each \$100 principal amount upon presentation of the said bonds at the office of the trustee.

There is also available \$1,459.50 for payment of the face amount in Canadian funds of the unpaid coupons which matured Sept. 1, 1931 (No. 15), and previously, subject to the completion of the usual income tax ownership certificate and to tax deduction, if any.—V. 146, p. 280.

Sept. 26,'42 Sept. 27,'41 Sept. 28,'40 Sept. 30,'39

Kilburn Mill-Earnings

Gross expense 5,547,573 3,345,421	\$1,606,134 1,616,908	\$1,547,900 1,576,708
Storm loss, inventory & property (estimated)	Cr14,146	Cr104,208
Net profit \$172,511 \$131,003	\$3,373	*\$75,400
Assets-		Sept. 27,'41
Cash, accounts receivable and prepaid items	\$708,489	
Inventories	758,454	
Land, bldgs. & mach. (less res. for deprec.) Kilburn Mill employees defense bond bank acct.	327,515 7,089	
Total assets	\$1,801,548	\$1,530,424
Accounts payable Reserve for taxes	\$100,406	\$273,009
Reserve for taxes	484,848	
Reserve for inventory fluctuation	75,000	
Kilburn Mill employees' contributions for de- fense bonds	7,089	
Capital stock (less 186 shares in treasury)	778,050	
Surplus, general and capital	356,154	276,979
Total liabilities	. \$1,801,548	\$1,530,424

Koppers Co.-Files Plea on Holding Firm Ruling-

Koppers Co.—Files Plea on Holding Firm Rulling—
Koppers Co. and Koppers United Co. announced Nov. 25 that appeals have been filed in the U. S. Court of Appeals for the District of Columbia, asking for a reversal of an order by the Securities and Exchange Commission of Sept. 23, 1942, declaring Koppers Co. is a holding company under the Public Utility Holding Company Act.

The order held that Brooklyn Union Gas Co. is a subsidiary of Koppers United Co.

Appeals also were filed in the Circuit Court of Appeals in Boston from a similar order holding that Eastern Gas and Fuel Associates is subsidiary of Koppers Co. and that Brockton Gas Light Co. is a subsidiary of Eastern Gas & Fuel Associates, Fuel Investment Associates and Koppers United Co.—V. 156, p. 1328.

(S. S.) Kresge Co.-November Sales-

(S. H.) Kress & Co.-November Sales Up 30.6%-

Period End. Nov. 30— 1942—Month—1941 1942—11 Mos.—1941 Sales ______ \$11,046,349 \$8,458,093 \$98,561,407 \$84,013,613 —V. 156, p. 1776.

Kroger Grocery & Baking Co.-Sales Increased-Period End. Nov. 28— 1942—4 Wks.—1941 1942—48 Wks.—1941 \$ \$ \$ ales ______ 31,459,149 24,799,089 347,878,050 275,298,804

Sales ___ The average number of stores in operation during the four weeks' period ended Nov. 28, 1942, was 3,275, compared with 3,503 stores during the corresponding period in 1941.—V. 156, p. 1776.

Lawrence Gas & Electric Co.—Earnings—

Period End. Sept. 30— 1942—9 Mos.—1941 1942—12 Mos.—1941

*Net profit \$329,594 \$427,930 \$452,713 \$593,172

*After all charges, including Federal, State and municipal taxes.

—V. 156, p. 1329.

(A. C.) Lawrence Leather Co .- 50-Cent Dividend

The directors on Dec. 8 declared a dividend of 50 cents per share on the capital stock, payable Dec. 29 to holders of record Dec. 14. Similar distributions were made on July 1, last, and on Dec. 27, 1941, compared with 25 cents on June 20, 1941.—V. 155, p. 2281.

La Luz Mines, Ltd.—Earnings—

Tons ore milled	1942 108,427 \$650,778 8,989	98,324 \$676,467 13,535	53,077 \$436,469 8,840
Net Operating and admin. costs Reserve for deprec. & def'd devel	\$641,788 344,579 123,672	\$662,932 317,153 92,034	\$427,629 150,444 32,613
Estimated net profit	\$173,537	\$253,745	\$244,572

Lane Bryant, Inc.—November Sales Up 37.4%— Period End. Nov. 30— 1942—Month—1941 1942—11 Mos.—1941 des ______ \$2,183,726 \$1,589,442 \$21,283,266 \$15,691,539

Lautaro Nitrate Co., Ltd.-Interest-

Payment of interest amounting to \$30 per \$1,000 bond will be made on Dec. 31, 1942, to holders of first mortgage income bonds, due Dec. 31, 1975, of record Dec. 21.—V. 155, p. 2281.

Lerner Stores Corp.—November Sales Up 34.2% Period End. Nov. 30— 1942—Month—1941 1942—10 Mos—1941 Sales _____ \$5,658,960 \$4,217,724 \$50,638,104 \$38,704,304 U. 156, p. 1776.

Lexington Telephone Co.—Earnings—

Year Ended Sept. 30—	1942 1941
Operating revenues	\$836,501 \$800,642
Maintenance	108,802 114,679
Depreciation	
General and other operating expenses	274,901 253,810
General taxes	
Federal income taxes	62,085 56,315
Net operating income	\$188,413 \$173,432
Other income (net)	Dr13,989 Dr1,492
Net earnings	\$174,424 \$171,940
Interest and other deductions	62,630 70,598
Net income	\$111.794 \$101.342
Preferred stock dividends	37,724 41,600
Income balance	\$74,070 \$59,742
Note-No provision for excess profits taxes -	-V. 156 p. 692

Lima Locomotive Works-50-Cent Dividend-

A dividend of 50 cents per share has been declared on the capital stock, payable Dec. 26 to holders of record Dec. 12. Like amounts were paid on March 24, June 26 and Sept. 26, last. In 1941 the following payments were made: Dec. 9, 4% in stock, and Dec. 24, \$1 per share in cash.—V. 155, p. 2185.

Link-Belt Co .- New President-

William C. Carter, Executive Vice-President, has been elected President, effective Dec. 31, to succeed Alfred Kauffmann, who has resigned because of ill health. Mr. Kauffmann remains a member of the board of directors.—V. 156, p. 1866.

Liquid Carbonic Corp.—Extra Common Dividend—

The directors on Dec. 3 declared an extra dividend of 25 cents per share and the regular quarterly dividend of like amount on the common stock, both payable Jan. 4 to holders of record Dec. 14. An extra dividend of 25 cents was paid on Jan. 5, last year.

The directors also declared the regular quarterly dividend of \$1.12½ per share on the 4½% preferred stock, payable Feb. 1 to holders of record Jan. 15.

Stockholders' Meeting Delayed—Earnings Estimated-Owing to unavoidable delay in completion of audit and preparation of annual report, stockholders will meet for the election of directors on Jan. 14, 1943, instead of in early December, as heretofore. The management estimates that net profit for the last fiscal year was in the neighborhood of \$1.75 a common share after all charges and preferred dividends.

The annual report will be mailed to stockholders about Dec. 20, it was announced.—V. 156, p. 1053.

Locke Steel Chain Co.—Extra Dividend of 10 Cents-

An extra dividend of 10 cents per share and the usual quarterly dividend of 30 cents per share have been declared on the common stock, payable Dec. 26 to holders of record Dec. 14. Like amounts were paid April 1, June 27 and Oct. 1, last.

The following extra disbursements were made during 1941: April 1, 10 cents; June 25, 30 cents, and Oct. 1 and Dec. 27, 10 cents cach.—V. 156, p. 1417.

The directors on Dec. 3 declared a regular dividend of 50 cents per share and an extra dividend of \$1.50 per share on the common stock, both payable Dec. 31 to holders of record Dec. 18. An extra of \$1 per share was paid on this issue on Dec. 31, last year. In each of the preceding three quarters of this year and in each quarter during 1941 regular dividends of 50 cents per share were paid.—V. 158, p. 961.

Lone Star Gas Corp.—Files Proposal to Sell Properties

Lone Star Gas Corp.—Files Proposal to Sell Properties

A declaration has been filed with the SEC pursuant to the Public
Utility Holding Company Act of 1935 by the corporation involving
the following transactions:

As part of a plan of reorganization designed to comply with the
requirements of Section 11 (b) (1) of the Public Utility Holding Company Act of 1935 and as a step to comply with this Commission's
order approving the plan and requiring divestment of the properties
or securities of Council Bluffs Gas Co. Lone Star proposes to sell all
of the outstanding securities of Council Bluffs Gas Co. to Raymond
A. Smith of Council Bluffs, Iowa, the nominee of John Nuveen, Jr.,
of Kenilworth, Ill. These securities consist of 13,500 shares of common stock (par \$100), and a note with an unpaid principal balance
at Oct. 31, 1942, of \$1,000,000 bearing interest at 4½% per annum.
The price to be paid for such securities is \$1,325,000 in cash, subject
to adjustments based upon excess of current assets over current liabilities reflected on the balance sheet of the Council Bluffs Gas Co.
at Oct. 31, 1942, which is estimated to be \$6,500. Lone Star proposes
to apply the cash proceeds of the sale toward the payment of certain
outstanding indebtedness of Lone Star.

The voters of The City of Council Bluffs at a special election on
Dec. 9, 1942 rejected a proposal that the city purchase the properties
of the Council Bluffs Gas Co. In the event the city election carried in
favor of purchasing such properties, Smith and John Nuveen, Jr., were
to sell them to the city, pursuant to the terms of a proposal made to the
city by one Guy C. Meyers, fiscal agent of the city for this purpose,
receiving in exchange therefor 3% gas revenue bonds of the city
delivered at par in the amount of the purchase price paid by Smith
and Nuveen, Jr., to Lone Star Corp. Since the City of Council Bluffs
did not purchase the properties, Council Bluffs Gas Co. will continue
to own and operate them and the securities of the company will be
owned by

Loomis-Sayles Mutual Fund, Inc.—Earnings—

9 Mos, Ended Sept. 30— Income—Dividends Interest on bonds	1942	1941	1940
	\$77,744	\$69,800	\$57,939
	10,466	4,013	3,057
Total	\$88,210	\$73,813	\$60,996
	20,357	24,361	24,485
Net income Dividends paid Net loss on securities sold tNet asset value	\$67,854	\$49,452	\$36.511
	51,937	46,717	43,581
	5,547	1,295	1,139
	\$73.07	\$77.24	\$75.97
Assets— Securities Cash in bank Cash on deposit for dividend payable Dividends receivable Accrued interest receivable Deferred Federal capital stock tax		191,100 17,583 8,623	1941 \$2,184,596 327,176 15,674 10,988 1,921 1,406
Total		\$2,591,716 \$17,583 4,662	\$2,541,761 \$15,673 4,807
*Capital stock equity Total *Represented by 31,347 shares in V 156 p. 607		\$2,569,472 \$2,591,716 by 35,165	2,521,280 \$2,541,761 in 1942.—

Loomis-Sayles Second Fund Inc. Famings

Loomis-Sayles Second Fund	l, Inc.—I	Carnings—	•
9 Months Ended Sept. 30-	1942	1941	1940
Income—Dividends	\$160,924	\$169,232	\$170,179
Interest on bonds	19,431	15,122	17,791
Total Management fee	\$180,354	\$184,354	\$187,969
Management fee	22,006	45,356	53,563
Custodian and transfer agent fees	0.000	0.051	CHIN
and expenses Miscellaneous expenses	3,803	6,351	6,717
Provision for Fed. cap. stock and	5,794	4,010	4,372
Mass. excise taxes	3,546	3,862	9,708
Net income	\$145,206	\$124,774	\$113,609
Net loss on securs, sold (based on average cost) Net adjust, on prior years' Federal	227,742	191,016	96,598
income taxes		A Company of the	514
Dividends paid	104,222	114,246	124,563
Comparative Balanc	e Sheet, Sep	ot. 30	Jan Wille
Assets—		1942	1941
Securities at average cost		\$4,918,592	\$6,460,117
Cash in bank		250,841	506,240
Cash on deposit for dividend payable		34,719	37,393
Dividends receivable		21,485	21,174
Accrued interest receivable			8,418
Def. Federal capital stock tax			1,875
Total		\$5,232,933	\$7,035,217
Liabilities—	A CONTRACTOR		1 1.5.3.1.
Dividends payable		\$34,719	\$37,393
Provision for Federal and State tax		5,834	6,984
*Capital stock equity		5.192.381	6.990.840

*Represented by 186,967 shares (par \$10) in 1941 and by 173,593 shares (par \$10) in 1942.—V. 155, p. 2281. Lord & Taylor, New York, N. Y .- Reduces Dividend-

-- \$5,232,933 \$7,035,217

The directors on Dec. 4 declared a quarterly dividend of \$1.50 per share on the common stock, payable Jan. 2 to holders of record Dec. 17. Previously the company paid regular quarterly dividends of \$2.50 per share on this issue.

In connection with the reduction in the dividend, Walter Hoving, President, made the following statement:

"While it still is too early to know what this company's net profit will be for the current fiscal year, it is certain that although sales now are ahead of last year, profit after providing for taxes cannot in any case be sufficient to warrant the customary rate of payment on the common stock. The company finds itself in the peculiar position of there being no longer any normal relationship between its real earnings and its net earnings after Federal taxes. As a matter of fact, it seems to make very little difference whether this year's profits before taxes are the same; smaller, or twice as large as last year's. They will not yield enough net profit available for dividends to warrant continuance of the customary rate because of the 90% excess profits tax. Therefore, a quarterly dividend of \$1.50 instead of \$2.50 as has been customary has been declared on the common."

The company is controlled by Associated Dry Goods Corp.—V. 154, p. 1379.

Louisville Gas & Electric Co. (Ky.) -50-Cent Common Dividend Declared—

The directors on Dec. 2 declared a dividend of 50 cents per share on the common stock, payable Jan. 25 to holders of record Dec. 31. This compares with 25 cents paid on Oct. 24, last, and 37½ cents each on Jan. 24, April 25 and July 25, last. No other payments have been made on this issue.

The directors also declared the usual quarterly dividends of 1¼% each on the 5% cumulative preferred stock, par \$100, and on the 5% cumulative preferred stock, par \$25, both payable Jan. 15 to holders of record Dec. 31.—V. 156, p. 1954.

Louisville Gas & Electric Co. (Del.)—Dividends

The directors have declared a dividend of 25 cents per share on the class B common stock, payable Jan. 27, and the usual quarterly dividend of 37½ cents per share on the class A common stock, payable Dec. 23, both to holders of record Dec. 15.

Distributions of 25 cents each were also made on the class B common stock on Jan. 27, April 28, July 28 and Oct. 27, last, and on March 25, June 25 and Sept. 25, 1941,—V. 156, p. 1954.

Lukens Steel Co.-Official Promoted-

Charles L. Huston Jr. has been appointed Assistant to the President. He is also Director of Personnel Relations and a director.—V. 156, p. 1609.

Lynchburg Gas Co .- Sale of Bonds Privately-See Consolidated Electric & Gas Co.

Macassa Mines Ltd.—Earnings—

	Earnings	for	the	9	Months	Ended	Sept.	30,	1942	
ion	(after n	nint	char	rge	es)	8. No.	100	1118	3.	5

Production (after mint charges)Operating expenses and tax reserve	\$1,544,121 857,236	
Operating profit	\$686,885 67,400	
Net operating profitSundry income	\$619,485 11,531	
Total estimated earnings Earnings per share	\$631,015 \$0.24	

McCormick's Ltd., Toronto, Canada-Bonds Called-

There have been called for redemption as of Jan. 1, 1943 a total of \$65,000 of 4\% \% 15-year prior lien sinking fund bonds dated July 1, 1937, at 102 and interest. Payment will be made at The Royal Bank of Canada, in Montreal, Toronto, Winnipeg or Vancouver, Canada.—V. 145, p. 2552.

McColl-Frontenac Oil Co., Ltd.—Resumes Com. Div. A dividend of 15 cents per share has been declared on the common stock, no par value, payable Dec. 31 to holders of record Dec. 15. This is the first payment on this issue since Sept. 15, 1938, when 10 cents was paid.—V. 156, p. 1240.

McCrory Stores Corp.—November Sales Up 21.33%-Period End. Nov. 30— 1942—Month—1941 1942—11 Mos.—1941 Sales—\$5,648,001 \$4,654,913 \$52,148,810 \$43,614,826 In November, 1942, the company had in operation 203 stores, compared with 201 in the corresponding month last year.—V. 156, p. 1776.

(Arthur G.) McKee & Co.-\$1 Special Year-End Div. Aspecial year-end dividend of \$1 per share has been declared on the class B stock, no par value, payable Dec. 21 to holders of record Dec. 14, and the regular quarterly dividend on the same issue of 75 cents per share, payable Jan. 2 to holders of record Dec. 19. Distributions of 75 cents each were made on July 1 and Oct. 1, last, as against 50 cents quarterly and 25 cents extra on both Jan. 2 and April 1, 1942.

In addition to four regular quarterly dividends of 25 cents each paid during 1941, the company in that year made the following extra distributions: Jan. 2, April 1 and July 1, 25 cents each, and Oct. 1, \$1. A special of \$1 was also disbursed on Dec. 20, 1941.—V. 156, p. 961.

McLellan Stores Co.—November Sales Up 21.4%

Period End. Nov. 30— 1942—Month—1941 1942—10 Mos.—1941 ales ______ \$2,954,488 \$2,433,206 \$24,908,695 \$21,026,586

McWilliams Dredging Co.-25-Cent Dividend-

A dividend of 25 cents per share has been declared on the common stock, payable Dec. 29 to holders of record Dec. 17. Distributions of like amount were made on Apr. 1, July 1 and Oct. 1, last, and on Nov. 1 and Dec. 29, 1941. The previous payment, also 25 cents per share, was made on Sept. 1, 1937.—V. 156, p. 1053.

Mahoning Coal RR.—Earnings-

Period End. Sept. 30 — 1942—3 Mos.—1941 1942—9 Mos.—1941

Net income _______\$359,428 \$330,427 \$780,344 \$399,671

Earns. per com. share__ \$11.70 \$10.74 \$25.18 \$29.16

"After charges and Federal income and excess profits taxes.—V. 156, p. 961.

Maine Public Service Co.—To Sell Bonds Privately— See Consolidated Electric & Gas Co.

Manufacturers' Casualty Insurance Co. of Philadelphia -Offer Extended to Stockholders-

See Commercial Credit Co. above .- V. 156, p. 1609.

Marine Midland Corp.—8-Cent Dividend—

The directors on Dec. 9 declared a dividend of 8 cents per share on the capital stock, payable Jan. 2 to holders of record Dec. 18. A like amount was paid on July 1, last, compared with 10 cents each on Jan. 2, 1942, and on Jan. 2, Apr. 1 and July 1 in the years 1941 and 1940.

New President Elected-

New President Elected—
Bayard F. Pope, Chairman of the Board, on Dec. 9 announced that Charles H. Diefendorf was elected President and Chief Executive officer of this corporation to fill the vacancy caused by the death of former President George F. Rand on Nov. 19, 1942.
Mr. Diefendorf, former Executive Vice-President of Marine Midland Trust Co. of Buffalo, was also elected President of that company on Dec. 7, as successor to Mr. Rand.
As Chairman of the Board Mr. Pope is given additional powers in the administration of the corporation's affairs.—V. 156, p. 1418.

Period End. Oct. 31-	1942-Mor	th-1941	1942-12 N	Ios1941
Operating revenues	\$347,679	\$324,962	\$4,067,738	\$3,728,803
Non-operating income	1,739	1,531	25,500	26,994
Gross revenues	\$349,418	\$326,493	\$4,093,238	\$3,755,797
Operation	155,000	147,443	1,812,479	1,671,203
General taxes Fed. income & excess	25,657	23,456	307,660	271,206
profit taxes	45,924	32,476	520,093	359,304
Maintenance	20,249	19,007	216,527	206,083
Prov. for retire, reserve	35,319	32,922	431,881	381,830
Net earnings	\$67,269	\$71,191	\$804,597	\$866,170
Total fixed charges	24,973	25,371	302,601	292,842
Net income	\$42,296	\$45,820	\$501,996	\$573,329
Div. accr. on \$5 pfd. stk.	13,461	13,461	161,530	161,530
Balance available for			Minima de la constanta de la c	***************************************
common stock	\$28,835	\$32,359	\$340,466	\$411,799
V. 156, p. 1152.				
Martin-Parry Cor	p. (& Sub	s.)—Ear	nings—	
Consolidated Income	Statement f	or Year E	nded Aug. 3	1, 1942
Net sales				\$3,049,418
Cost of sales				1,884,865
				\$1,164,553
Gross profit				
Other income				66,940
	ie			

Operating profit	\$203,149
Miscellaneous charges	47.832
Provision for Federal income tax (estimate)	50,000
Provision for Federal excess profits tax (estimate)	
Provision for State income taxes (estimated)	4,000
Provision for State income taxes (estimated)	4,000
Net income	\$88,817
Consolidated Balance Sheet As of Aug. 31, 1942	
	*
Assets—	61 402 402
Cash in banks and on hand	\$1,423,483
Accounts receivable (net)	
Inventories	723,471
*Property and equipment (not used in operations)	140,539
†Property, plant and equipment	791,484
Patents of subsidiary company (net)	178,443
Prepaid expenses and deferred charges	37,397
Total	\$3,783,016
Liabilities—	\$3,703,010
Accounts payable	\$111,372
Payrolls, bonuses and commissions.	22,741
Contract payable (current portion)	5,000
Dealers' profits on install, contracts, pay, from collections_	5,026
Interest on bonds	2,707
Insurance and miscellaneous liabilities	13,508
Federal and State social security and miscellaneous taxes	36,808
Prov. for Fed. inc. & excess prof. and State inc. taxes	98,377
Dealers' deposits	42,032
Contract payable (in quarterly installments)	30,621
5-year 5% 1st mtge, conv. bonds, due May 15, 1944	183,900
Reserve for contingencies	
Capital stock	2,262,765
Capital surplus	111,480
Paid-in surplus	88,700
Earned surplus	707,981
Total	\$3,783,016
*Less reserve for depreciation of \$50,529. †Less reserve	for depre-
ciation of \$734,173.—V. 156, p. 1053.	50

Master Electric Co.—Special Offering—Ritter & Co. made a special offering of 4,100 shares of common stock (par \$1) on the N. Y. Stock Exchange Dec. 8 at \$22\%, with 75 cents commission. Bids were received for 6,525 shares and allotments were on a basis of 62.8%. There were 30 purchases through 14 firms, the largest allotment being 1,615 shares, and the smallest being 30 shares.—V. 156, p. 1866.

Mead Johnson & Co.—Extra Distribution—

An extra dividend of \$1.25 per share and the regular quarterly dividend of 75 cents per share have been declared on the common stock, both payable Jan. 2 to holders of record Dec. 15. Extras of 50 cents each were paid on July 1 and Oct. 1. last, compared with an extra of 75 cents on Apr. 1, 1942, and one of \$1.75 on Jan. 2, 1942.—V. 156, p. 1053.

Merchants Acceptance Corp. (& Subs.)-Earnings-Year Ended Sept. 30— Income from operations Operating expenses 1941 \$524,504 342,212 Net operating income_____Other income \$140,216 3,354 \$182,291 14,631 \$143,570

Interest paid 45,481 Miscellaneous expenses 11,246 Prov. for Federal inc. and excess profits taxes 19,540 Minority interest 1,601		
Net income \$65,703 Dividends paid on class A stock 34,706 Dividends paid on common stock 6,626	\$113,465 34,706 6,626	
Assets-		
*Instalment notes receivable and conditional sales contracts Cash	\$1,987,586 306,177	
Life insurance, cash surrender value		
Accounts receivable (less reserve)		
Automobiles, for resale	7,608	
Real estate mortgages	1,802	
†Furniture, fixtures and equipment	32,376	
Expenditures for business development	20,954	
Prepaid and deferred expenses	15,611	
Total	\$2,392,014	
Liabilities		
Notes payable (incl. commercial paper)	\$365,000	
3½% serial debentures	40,000	
Accounts payable	10,254	
Treasury certificates	247,603	
Provision for Federal and State taxes	38,181	
Dealers' reserves	15,076	
Accrued interest	6.440	
61/4% 20-year debenture bonds	32,000	
3½ % and 4% Serial debentures	460,000	
Deferred income	105.799	
Minority stockholders' interest in subsidiaries	39,306	
‡Class A stock	542,287	
§Common stock	490,068	
Total	\$2,392,014	

by 10.000 shares, p. 1597.

Melville Shoe Corp.-November Sales Off 5.9%

Mexican Light & Power Co. Ltd. (& Subs.) - Earnings

	Canadian C	urrency)		
Period End. Aug. 31-	1942-Mo	nth-1941	1942-8 1	Mos.—1941
Gross earns, from oper,	\$928,932	\$905,659	\$7,518,703	\$6,201,492
Oper. exps. & deprec	636,354	564,405	5,024,866	4,788,720
Net earnings	\$292,578	\$341,254	\$2,493,837	\$1,412,772
W 156 12 1600	x .			

Middlesex & Boston Street Ry.-Earnings-

Period End. Sept. 30-	1942-3	Mos1941	1942-9	Mos1941
Net profit	\$11,967	*\$61,386	\$16,790	*\$115,159
Rev. fare pass. carried	3,557,684	2,064,075	9,682,744	6,863,696
Avge, fare per rev. pass.	\$0.099	\$0.098	\$0.098	\$0.096
*Loss V 156 p 697	17			10.1

Midland Steel Products Co .- 50-Cent Common Div.

Trial and Steel Products Co.—50-Cent Common Div.—
The directors on Dec. 4 declared a dividend of 50 cents per share on the common stock and on the \$2 non-cumulative dividend stock, both payable Dec. 23, and the regular quarterly dividend of \$2 per share on the 8% cumul. 1st pref. stock, payable Jan. 1, all to holders of record Dec. 14. Like amounts were disbursed on April 1, July 1 and Oct. 1, last.

During 1941, the following payments were made on the common stock: April 1, July 1 and Oct. 1, 50 cents each; and Dec. 23, \$1.50.—V. 156, p. 1867.

Midland United Co.—Debt Liquidation Plan Approved —Creditors to Get Equities in Share Trust Set Up After Distributions Agreed Upon—

—Creditors to Get Equities in Share Trust Set Up After Distributions Agreed Upon—

Approval of major creditors and security holders of a plan to liquidate Midland United Co. and its subzidiary, Midland Utilities Co., was announced Dec. 4.

Under its terms, Midland Utilities' assets will be dissolved, those remaining after distributions agreed upon to go, together with remaining assets of Midland United, into a liquidating trust—the Midland Liquidating Trust, equities in which will be represented by trust shares.

No equity will be available for either the stockholders of Midland Utilities or for the holders of common stock of Midland United.

The action was announced by Max Swiren, attorney for Hugh M. Morris, Midland United trustee.

Sctlement of the claims of the larger creditors, as agreed, will be attained by the following distributions of assets:

Continental Illinois National Bank and Trust Co. to get \$1,000,000 in csh, \$1,360,000 in "A" trust certificates, \$270,000 in "C" trust certificates and \$270,000 in "B" trust certificates to be issued by the liquidating trust will bear an annual interest rate of 2% payable semi-annually, while "E" certificates will carry no interest.)

Peoples Gas Light and Coke Co. Service Annuity Trust, in settlement of its claims against both companies, will get \$1,082,374 in "B" certificates, with the provision that the amount in excess of \$1,080,000 may be paid in cash, \$124,000 in "C" trust certificates and \$124,000 in "E" trust certificates.

To settle their claims against Midland United, and contingent claims against Midland Utilities, "D" trust certificates in the following amounts will be awarded to:

Commonwealth Edison Co., \$1,045,408; Peoples Gas Light and Coke Co., \$1,115,748; Public Service Co. of Northern Illinois, \$478,842.

Midland United's preferred stockholders will get trust shares at the rate of one for each \$3 preferred share and two for each \$6 preferred share.

The plan specifies that the term of the Midland Liquidating Trust will be "five years from the d

Trustees already proposed are Willis D. Gale, W. C. Freeman and Max Swiren.

Peoples Gas Light and Coke Co. Service Annuity Trust, Peoples Gas Light and Coke Co., Commonwealth Edison Co. and Public Service of Northern Illinois gave their approval to the plan on the express condition that in reviewing the plan, the SEC will not find any of them liable to classification as holding companies "within the provisions of the Public Utility Holding Company Act of 1935." A number of miscellaneous claims will be paid in cash.

The process of dissolving Midland United, and distributing assets in payment of claims prior to conversion of remaining assets in payment of claims prior to conversion of remaining assets into the liquidating trust includes distribution of 490,974 shares of common stock of Public Service Co. of Indiana, Inc., held by Midland United.

This common stock will be distributed to the preferred stockholders

nited.

This common stock will be distributed to the preferred stockholders the rate of one share for each share of \$3 preferred stock Midnd United and two shares for each \$6 preferred share of Midland

United.

To effect this distribution, a few of the holders of United preferred will be asked to accept the market value of the Public Service shares to which they are entitled in lieu of the receipt of 4,157

shares. If this plan is not found feasible, it was agreed that the Midland United will buy a sufficient number of Public Service common shares. to make the even distribution. All the remaining assets of United will go into the Midland Liquidating Trust.

Distribution of Midland Liquidating Trust.

Distribution of Midland Utilities assets as proposed in the agreement call for the surrender by Midland Utilities of 69,500 shares of Northern Indiana Public Service Co. common issued as payment for the Hobart property, to satisfy the latter company's claims, including \$799,904 in notes and \$2,900,000 subscription for 290,000 shares of common stock; payment of various claims, including retention by Continental Illinois of \$140,000 of the Midland Utilities account with the bank.

common stock; payment of various claims, including retention by Continental Illinois of \$140,000 of the Midland Utilities account with the bank.

Holders of debentures of Midland Utilities will be paid following remaining assets into the liquidating trust: 43.75% of Northern Indiana Public Service common, estimated at 912,141 5/10 shares to be left in the estate after settlement of Public Service claims; 40% of Chicago South Shore and South Bend RR common stock held by Utilities and totaling 24,955 6/10 shares; 40% of remaining cash and other assets of Midland Utilities other than and excluding notes, common stock and other obligations of Indiana Service Corp. (owned by Utilities) and the entire contract obligation of Chicago and Calumet District Transit Co.

All of the remaining assets of Midland Utilities will then be transferred to the liquidating trust as follows: 56.25% of Northern Indiana Public Service Co. common stock remaining after settling claims, estimated at 1,172,753 5/10 shares. (There are 2,112/050 shares of common stock of Northern Indiana Public Service outstanding, excluding the 69,500 to be surrendered; 60% of Chicago, South Shore and South Bend common, or 37,433 4/10 shares).

All of Midland Utilities' holdings in Indiana Service Corp., consisting of \$2,739,000 in notes and accrued interest to July 31, 1942, of \$1,209,814 and all common stock and scrip for common stock of Indiana Service Corp. sonsisting of \$2,739,000 in notes and accrued interest to July 31, 1942, of \$1,209,814 and all common stock and scrip for common stock of Indiana Service Corp. consisting of \$2,739,000 in notes and accrued interest to July 31, 1942, of \$1,209,814 and all common stock and scrip for common stock of Indiana Service Corp. consisting of \$2,739,000 in notes and accrued interest to July 31, 1942, of \$1,209,814 and all common stock and scrip for common stock of Indiana Service Corp. consisting of \$2,739,000 in notes and accrued interest to July 31, 1942, of \$1,209,814 and all common stock and scrip for common

to the Securities and Exchange Commission and Special Master Hastings.

stings.

'Approval of the plan will be sought from the SEC and the U.S.

trict Court after full public hearings at which all interested

tties will have an opportunity to be heard."

Group Asks Court to End Negotiations-

A petition for an order directing Daniel O. Hastings, special master in the 77b bankruptcy proceedings involving company and its subsidiary, Midland Utilities Co., "to terminate forthwith the settlement negotiations previously sponsored by and participated in by him," was filed in the Federal District Court in Wilmington, Del., Dec. 8, by the Basset protective committee for the 6% and 7% prior lien stock of Midland Utilities.

Charging that the special master exceeded his authorities.

stock of Midland Utilities.

Charging that the special master exceeded his authority in participating in the negotiations, the Basset committee also asks the court to specifically define the master's powers and duties under previous orders of the court and to order Mr. Hastings to file a report on hearings previously held.

Circuit Judge John Biggs, Jr., sitting in the District Court, set a hearing for Dec. 11 on the petition. A meeting has also been called for Dec. 11 in Wilmington to discuss the proposed Midland United-Midland Utilities Settlement to which the Basset committee objects on the ground that no provision is made for the prior lien stock in the proposal.—V. 156, p. 866.

Minneapolis-Honeywell Regulator Co.-\$15,000,000 V

Company announced Dec. 9 the negotiation of a \$15,000,000 Regulation V loan for the purpose of financing the company's large war production program. The credit will be available to the company at any time and from time to time until Dec. 31, 1945, at 234% interest on the amount borrowed.

In a letter to stockholders H. W. Sweatt, President, said: "This credit provides funds with which to carry the company's investment in war production contracts. It also protects the company at the time of termination of contracts through a provision that maturity is suspended and interest waived on the portion of the loan represented by terminated contracts until final settlement of the contracts has been reached.

reached.

"The company has agreed to pay a commitment commission of $\frac{1}{2}$ of 1% upon the unused portion of the credit, and the agreement permits the company either to reduce or terminate the credit available."

—V. 156, p. 1954.

Minneapolis & St. Louis RR .--Earnings

TIMENTAL CONTROL OF 1001	ALO MAD ACA	e. Timili	190	
October-	1942	1941	1940	1939
Gross from railway	\$1,379,972	\$1,024,577	\$1,164,508	\$1,033,481
Net from railway	538,841	236,033	494,136	391,785
Net ry. oper. income From Jan. 1—	417,045	191,372	374,534	297,350
Gross from railway	11,068,658	9,012,130	8,104,807	7,647,824
Net from railway	3,357,255	2,224,639	2,036,380	1,716,799
Net rv. oper. income V. 156, p. 2040.	2,413,275	1,304,774	1,135,099	833,234
in many tr. mayor				

Mississippi Power Co.-Earnings-

Period End. Oct. 31-	1942Mc	onth-1941	1942-12 N	Ios1941
Gross revenue	\$411,975	\$348,358	\$4,462,848	\$3,914,864
Operating expenses	202,939	194,972	2,128,600	2,022,914
Prov. for depreciation.	36,000	31,000	422,000	360,000
General taxes	43,675	41,441	557,309	563,923
Federal income taxes			318,034	175,376
Excess profits taxes	66,050	14,170	123,655	
Gross income	\$63,311	\$66,776	\$913,250	\$792,652
Int. & other deductions	23,721	32,704	280,088	487,517
Net income	\$39,590	\$34,071	\$633,162	\$305,135
Divs. on pfd. stock	20,693	20,693	248,316	252,666
Balance	\$18,897	\$13,378	\$384,846	\$52,469

Note—The accruals for Federal income and excess profits taxes for the ten months ended Oct. 31, 1942 are at the rates prescribed in the 1942 Revenue Act without reduction in the amount payable for such taxes by reason of the carryover credit resulting from the deduction from taxable income for 1941 of discount and expense and call premiums applicable to bonds refunded in that year.—V. 156, 1867.

Missouri Electric Power Co.—SEC Approves Sale To Sho-Me Power-

The Securities and Exchange Commission on Dec. 2 approved sale of all the assets of Missouri Electric Power Co. by Central States Power & Light Corp. to Sho-Me Power Cooperative for \$2,500,000 in cash, as part of a series of transactions to enable Ogden Corp. and its subsidiaries to comply with Section 11 of the Holding Company Act.

Power & Light Corp. to Sho-Me Power Cooperative for \$2,500,000 in cash, as part of a series of transactions to enable Ogden Corp. and its subsidiaries to comply with Section 11 of the Holding Company Act.

The transactions include waiver of interest by Ogden on Central States debentures owned by it, the dissolution of Missouri Electric Power and the utilization of the proceeds of the sale and certain other funds of Central States to retire a portion of, or make pro rata payments upon, the latter's outstanding first mortgage and first lien gold bonds, \$42.5 series, due 1953, or both.

In its findings and opinion, the Commission states:

Central States has not paid any dividends on either its preferred or common stock since 1931. The common stock has, however, practical control of the company, since preferred stockholders, despite the defaults, are entitled to elect only two of five-directors. Central Utilities, whose principal asset consists of the common stock of Central States has thus been in a deplorable financial condition. It has been in default as to interest on its bonds, outstanding in the principal of such bonds has been due and owing at least since Jan. 1, 1938. No dividends have been paid on the preferred stock of Central Utilities since 1931, and no dividends were ever paid on its common stock. It appears obvious that the financial condition of those companies requires that substantial measures be taken to comply with the provisions of Section 11 (b).

In recognition of these circumstances, Central States, Missouri Electric, Central Utilities, and Ogden have filed a plan under Section 11 (e), which contemplates the sale of all the securities and properties of Central States, the use of the proceeds of such sales for the retirement of its first mortgage debt and the distribution of any balance of Such proceeds and any additional assets of Central States to the holders of its sievetites junior to the bonds in such manner as the Commission may direct. Thereafter, the plan proposes that Central States a

Mode O'Day Corp.-Year-End Dividend-

The directors have declared a year-end dividend of 50 cents per share, payable Dec. 23 to stockholders of record Dec. 19.

The company on Oct. 15 paid a dividend of 15 cents per share on the common stock, par \$5, to holders of record Sept. 30. This compares with 20 cents paid on June 25, last, and 10 cents on April 30, 1942. Payments during 1941 were as follows: April 30, June 27 and Oct. 15, 15 cents each, and Dec. 22, 25 cents.—V. 155, p. 2459.

Monsanto Chemical Co.—Earnings—

(Including American Subsidiaries).	C
9 Months Ended Sept. 30— \$ 1942 Net sales \$50,269,773	1941
Net sales \$50,269,773	\$46,733,301
Cost of goods sold	30,422,240
Selling and administrative expenses 3,507,716	3,357,534
Research expenses1,249.849	1,074,095
Net profit from operations 12,027,933	11,879,431
Other income 931,324	823,643
the state of the complete the state of the s	-
Gross income \$12,959,257	\$12,703,074
Income charges 437,362	349,163
Normal income taxes (estimated) 1,931,800	2,347,722
Excess profits taxes (estimated) 6,611,660	5,032,000
Net income applicable to minority interest 44,596	37,609
Net income transferred to earned surplus \$3,933,838	\$4.936,579
Earnings per common share \$2.65	\$3.57

Note—The provision for depreciation and obsolescence for the nine

	\$2,416,603, respectively.		193,640 and	
	Comparative Consolidated Balanc		5. A. I	0.
	•	Cont 20 '49	Dec. 31, '41	i.
	Cash	\$7.518.118	\$9,098,419)
	U. S. Tresury bills	10	1,998,480	
	Receivables, less reserves	8,617,767		
	Inventories	11,290,850		
	Investment in British subsidiary	729,413		
	Investments in associated companies (at cost)	805,914		
	Miscell, investments, receivables & deposits	750,341		
	Post-war Federal income tax refund (est.)	710,268		
	Land	2,361,736		
	Buildings	12,621,795	11,780,768	
	Machinery and equipment	44,622,991	40,203,251	L
	Phosphate deposits (less depletion)	783,838	824,726	3.
í	Patents and processes	1	1	L
,	Deferred charge	. 700,982	311,919)
	Total	\$91.514.015	\$84,715,044	1
	Liabilities-	4. 1 Teller		
	Accounts payable and accruals	\$4,075,549	\$4.696.249	1
	*Estimated income tax liability	1,124,378	1.857,233	
	Preferred dividends payable	445.000	1.001,230	,
	Deposits for returnable containers	775,450	627.043	· .
	Reserves for depreciation and obsolescence	22,914,128		
	Reserve for pensions			
	Minority interest in American subsidiary			
•	Series A preferred stock			
	Series A preferred stockSeries B preferred stock	5,000,000		
	\$4 cumulative dividend (series C pfd. stock)	11,000,000		
	Common stock (\$10 par)	12,416,940		
	Paid-in curplus			
	Paid-in surplusEarned surplus	13,394,111		
	Total		\$84,715,044	
	A OCH I	φσ1,σ14,013	\$04, /15,04°	I

*After deducting U. S. Treasury tax notes, series B, of \$10,728,906 in 1942 and \$8,014,800 in 1941.—V. 156, p. 1610

Montana Power Co. (& Subs.) - Earnings-

1942Mo	nth-1941	1942-121	Mos 1941	
	\$1.804.198	\$20,106,533	\$19,127,403	
488,286	665,166	5,618,403	5.852,006	
°Cr56,171	318,761	*4,555,646	3,077,001	ą,
155,500	156,159	1,885,702	.1,825,947	
	the Property And		14 1 12 x 1 1	
179,125	170,057	2,106,129	1,908,048	
\$978.740	\$494.055	\$5,940,653	\$6,464,401	
9,840	2,376	7,031	Dr6,403	
\$988,580	\$496,431	\$5,947,684	\$6,457,998	
155,051	156,501	1,865,398	- 1,880,309	
44,125	44,125	529,495	529,495	
38,287	37,597	547,899	475,112	
-	4,260	The second second second	Cr12,015	
\$751,117	\$253,948	\$3,004,892	\$3,585,097	
stk. for th	e period	957,534	957,534	
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		\$2,047,358	\$2,627,563	
	\$1,745,480 488,286 °C/56,171 155,500 179,125 \$978,740 9,840 155,051 44,125 38,287 \$751,117	488,286 665,166 °Cr56,171 318,761 155,500 156,159 179,125 170,057 \$978,740 \$494,055 9,840 2,376 \$988,580 \$496,431 155,051 156,501 44,125 44,125 38,287 37,597 4,260 \$751,117 \$253,948	\$1,745,480 \$1,804,198 \$20,106,533 488,286 665,166 '\$6,61,66 '\$6756,171 318,761 '\$4,555,646 155,500 156,159 1,885,702 179,125 170,057 2,106,129 \$978,740 \$494,055 \$5,940,633 9,840 \$2,376 \$5,940,633 \$988,580 \$496,431 \$5,947,684 155,051 156,501 1,865,398 44,125 44,125 529,495 38,287 37,597 547,899	\$1,745,480 \$1,804.198 \$20,106.533 \$19,127.403 488.286 665.166 5,618.403 5,852.006 *Cr56,171 318.761 *4,555.646 3,077,001 155,500 156,159 1,885,702 1,825,947, 179,125 170,057 2,106,129 1,908,048 \$978,740 \$494.055 \$5,940,653 \$6,464.401 9,840 2,376 7,031 Dr6,403 \$988,530 \$496,431 \$5,947,684 \$6,457.998 155,051 156,501 1,865.398 1,880,309 44,125 44,125 523,495 529,495 38,287 37,597 547,899 475,112

Includes monthly pro rata credit adjustment of \$198,729 to adjust tax provisions to the amount required by the Revenue Act of 1942. At Oct. 31, 1942, there remained a net overprovision of \$397,459 to be adjusted in the months of November and December.—V. 156, p. 1867.

Montgomery Ward & Co., Inc.—Rejects WLB Proposal

The company on Dec. 8 rejected a compromise proposal of War Labor Board Chairman William H. Davis in the company's dispute with Wholesale & Retail Clerks Union (CIO) over a maintenance of membership clause in a contract.

The current phase of the dispute dates to Nov. 5, when WLB issued a directive designed to settle the controversy. This among other things provided for a maintenance-of-membership clause. Company rejected this phase of the order until President Roosevelt on Nov. 19 directed the company to comply with the order "without further delay."

delay."

The company later agreed to do this, but insisted on inserting in the contract a phrase indicating the union membership provisions were being put in the contract only under duress and "because the President of the United States as commander-in-chief in time of war has expressly ordered that they be included."

On Dec. 7 Mr. Davis proposed a modified phrasing that the clause in controversy was included. "after protest in compliance with an order of the President."

November Sales-

1942-Month-1941 . 1942-10 Mos.-1941. Period End. Nov. 30-68,395,894 63,344,711 547,886,943 547,155,860

Mountain City Copper Co .- 15-Cent Dividend-

A dividend of 15 cents per share has been declared on the commistock, payable Jan. 4 to holders of record Dec. 21. A like amowas paid on Dec. 23, 1941; none since. Compare V. 154, p. 1380.

Moore Corp., Ltd.—Extra Distribution of 661/2 Cents-An extra dividend of 66½ cents per share and the regular quarterly dividend of 55½ cents per share have been declared on the common stock, both payable in Canadian funds on Jan. 2 to holders of record Dec. 8. An extra of 66½ cents was also paid on Jan. 2, this year.

New Director-

Announcement was made recently by the above corporation of the election of George W. Fraker, Vice-President of The National City Bank of New York, to membership on the board of directors. He is also director of Cannon Mills and other American corporations.—V. 154, p. 1380.

Munsingwear, Inc.-\$1.25 Dividend-

A dividend of \$1.25 per share has been declared on the capital stock, payable Dec. 23 to holders of record Dec. 12. This compares with \$1 paid on Aug. 25, last; \$2 on Dec. 22, 1941, and 50 cents on Feb. 26, 1941.—V. 156, p. 1055.

(G. C.) Murphy Co.-November Sales Up 19.81%-

Nabco Liquidating Co.-Declares \$2 Dividend-

A second liquidating dividend of \$2 per share has been declared on the common stock, psyable Dec. 26 to holders of record Dec. 15. An initial liquidating dividend of \$18 per share was paid on Dec. 15, last year.—V. 156, p. 2041.

Narragansett Electric Co.-Earnings

Period End. Sept. 30-	. 1942-9	Mos 1941	1942-12	Mos1941
Gross oper, rev.	\$11,760,976	\$10,760,558	\$15,946,397	\$14,094,274
Other income	147,419	. 262,127	209,337	330,748
Total gross earnings	\$11,908,395	\$11,022,685	\$16,155,734	\$14,425,021
Operating costs			6,909,306	6,059,308
Maintenance	750,198			889,602
Depreciation	1,313,945	1,216,062	1,755,046	1,559,267
"Fed., State and munic.	Y 40 (C)	3		
. taxes	1,910,261	1,764,855	2,589,217	2,304,496
Balance	\$2,839,857	\$2,720,249	\$3,869,439	\$3,612,348
Int. on funded debt			1,147,606	1,158,920
	,	001,004	1,111,000	1,100,020
Amort. of disct. and	A 5 1 1 1			
exp. and redemption	* 1 1 1 1			
premiums on refunded	2 2 7 15 25	15" 16 31		7.6
bonds :	80,953	81,752	108,204	109,271
Other interest expense_	2,574	2,700	11,738	3,450
Other chgs. against inc.			86,144	
Other chas. agamst me.	02,370	02,030	00,144	111,550
Balance	\$1,845,369	\$1,706,694	\$2,515,747	\$2,229,351
Divs. declared on cum.	4.,0 20,000	42,100,002	Ψ=,010,11.	,,
	303,761	202 770	405 001	405 000
pfd. stock	303,761	303,760	405,021	405,020
Balance for com dive		- 1 1 1		Bernard Manager and Street and All

Balance for com. divs. and surplus ____ \$1,541,608 \$1,402,935 \$2,110,725 \$1,824,332 **Poduction has been made for estimated Federal income tax applicable to the 1942 periods, computed in accordance with the recently enacted Revenue Act of 1942. Provision for Federal income tax for the 1941 periods was at a 30% rate up to Sept. 1, 1941, and was adjusted in subsequent months of 1941 to actual rates as included in the Revenue Act of 1941 (approximately 31%).—V. 156, p. 2041.

Nash-Kelvinator Corp.—121/2-Cent Dividend-

A dividend of 12½ cents per share has been declared on the capital stock, par \$5, payable Dec. 28 to holders of record Dec. 12. Similar distributions were made each quarter since and including June 27, 1941. The previous payment—also 12½ cents per share—was made on Feb. 21, 1938.—V. 156, p. 1055.

National Bond & Share Corp.-Special Dividend-

The directors have declared a special dividend of 40 cents per share on the capital stock, payable Dec. 21 to holders of record Dec. 14. A special distribution of like amount was made on Dec. 15, last year. Regular quarterly dividends of 15 cents per share are being paid on the stock, the last being disbursed on Oct. 15, 1942.—V. 156, p. 1418.

National Broadcasting Co.-New Vice-President-

John Haskell MacDonald, financial officer, has been elected a Vice President,-V. 156, p. 257.

The directors on Dec. 4 declared a dividend of 25 cents per share on the common stock, no par value, and the usual quarterly dividends of \$1.75 per share on the first and second preferred stocks, all payable January 1 to holders of record December 11. Like amounts were paid on April 1, July 1 and Oct. 1, last. The previous payment on the common stock—also 25 cents per share—was made on July 1, 1940.

—V. 156, pp. 1777, 1055. National Candy Co., Inc.—25-Cent Common Dividend

National Container Corp. (& Subs.) - Earnings-

9 Months Ended Sept. 30—	1942	1941	
Combined net saies	\$8,153,766	\$7,305,305	
*Adjusted profit	1,747,382	1,784,985	
Fed. normal taxes, surtaxes and excess profits-	1,164,025	962,950	
Net adjusted profitEarnings per common share	\$583,357 \$1.76	\$822,035 \$2.49	
Before Federal normal taxes, surtaxes and exafter all other charges.	cess profits	taxes, but	

ompany has on hand \$1,002,666 of Series B tax Savings for future income and excess profits tax payments.— Notes reserved : V. 156, p. 1691.

National Enameling & Stamping Co.--\$1 Dividend

The directors on Dec. 2 declared a dividend of \$1 per share on the common stock, no par value, payable Dec. 24 to holders of record Dec. 14. Distributions of 37½ cents each were made on March 31, June 30 and Sept. 30, last. Payments during 1941 were as follows: March 31, 25 cents; June 30, 37½ cents; Sept. 30, 50 cents, and Dec. 26, \$1.—V. 156, p. 698.

National Gas & Electric Corp.-15-Cent Dividend-

A dividend of 15 cents per share has been declared on the common stock, payable Dec. 29 to holders of record Dec. 14. A similar distribution was made on Mar. 10, last, and on July 25, 1941, which compares with 50 cents paid on Dec. 30, 1940.—V. 156, p1955.

National Gypsum Co. (& Subs.)—Earnings-

		MOS1941	. 1942—9 h	108.—1941	
,	Gross sales less discts., returns & allowances \$6,110.537	\$7.649,519	\$16,321,958	\$18,030,559	
	Cost of goods sold 4,233,660	5,217,828	11,446,289	12,197,694	
	Prov. for depl. & deprec. 200,330	207,286	541,928	517,035	
	Sell., admin. & gen. exp. 728.211	846,030	2,251,778	2,373,359	
	Operating profit \$948,336	\$1,378,375	\$2,081,963	\$2,942,471	
	Other income 58,874	36,076	143,212	99,583	
	Total income \$1,007,210	\$1,414,451	\$2,225,175	\$3,042,054	
	Int. & exp. on fund. debt 50,724	50,716	163,681	144,533	
	Prov. for doubtful acets. 71,431	85,113	187,521	202,235	
	Miscellaneous deducts 8,831 Fed., normal taxes and	11,541	25,596	29,157	
ď.	surtax; etc 210,000	276,500	426,900	561,500	
	Fed. exc. profits taxes 355,000	434,000	728,800	904,000	
	Net profit \$311,224		\$692,677	\$1,200,629	
	Earnings per com. shr. \$0.18 —V. 156, p. 2041.	\$0.37	\$0.36	\$0.75	

National Investors Corp.—11 Cent Dividend-

The directors have declared a dividend of 11 cents per share on the capital stock, payable Dec. 23 to holders of record Dec. 16. This compares with 10 cents paid on July 20, last, 14 cents on Dec. 23, 1941, and 10 cents on July 19, 1941.—V. 156, p. 1506.

National Power & Light Co.—SEC Denies Extension of Time For Exchange of Houston Lighting Stock to Feb. 15, 1943, but Permits Extension to Dec. 31, 1942—

Feb. 15, 1943, but Permits Extension to Dec. 31, 1942.—
The SEC in an order Dec. 5 denied application of company to extend time for exchange offer of its preferred stock for two shares of common stock of Houston Lighting & Power Co. from Dec. 15, 1942, to Feb. 15, 1943.

In its opinion the Commission said that more than sufficient time has elapsed to permit all holders of National preferred to become familiar with the exchange offer and to take necessary action to effect an exchange. Hence, the Commission said it may be presumed that substantially all unexchanged shares are in hands of holders who either had decided not to exchange or prefer to postpone decision as long as possible.

However, to afford an opportunity to those holders of National's preferred who may be unable to avail themselves of the exchange offer between now and and Dec. 15, the Commission's order said it would permit National to extend the period of exchange offer to and including Dec. 31, 1942.

As of Dec. 1, 1842, a total of 114,603 shares of National's preferred have been tendered for exchange. This represents 41.05% of original amount outstanding at Jan. 30, 1942, the date when the exchange offer became operative. As a result of exchanges effected during this period National has distributed 206,262 shares of Houston's common

stock, or 41.25% of the amount outstanding, leaving National with 293.738 shares of Houston's common stock still undistributed. The Commission adds that the record discloses that during the period from Oct. 14, 1942, to Dec. 1, 1942, only 6,930 snares of National's preferred stock were tendered for exchange. The exchange offer is being made by National as part of its program to liquidate and dissolve under a "death sentence" order of the Commission entered more than a year ago.

Further Liquidation-

As a further Liquidation—

As a further step in its general program for liquidation and dissolution, National Power & Light Co. has applied to Securities and Exchange Commission for approval of the disposal of its holdings of 61 shares of preferred and 597 shares of common stock of the Mauch Chunk Heat, Power & Electric Light Co. to the Mauch Chunk Co. for \$30,000 cash. The company points out that the disposal of these shares is part of its program to divest itself of miscellaneous minor investments in connection with the Commission's "death sentence" order dated Aug. 23, 1941.—V. 156, p. 1955.

National Supply Co.—Accumulated Dividends-

The directors have declared a dividend of \$4.12½ per share on the 5½% prior preferred stock and a dividend of \$4.50 per share on the 6½ prior preferred stock, par \$100 each, on account of accountlations, both payable December 28 to holders of record December 17. Distributions of \$1.37½ each on the 5½% issue and of \$1.50 each on the 6½ issue were made on March 31, June 30 and September 30, last. There will remain one-half year's dividends in arrears on each issue, after the current payments.

Earnings for Nine Months Ended Sept. 30 (Incl. Subs.)

Net sales to customers \$70,067,876 Cost of sales 54,085,242 Selling and general expenses 4,823,494	\$67,127,318 52,460,984	
	52 460 004	
	4,828,621	
Net income from operations \$11,159,140	\$9,837,713	
Other income 286,138	423,352	
Total income \$11,445,278	\$10,261,065	
Provision for depreciation 1,207,793 Provision for amortization of facilities acquired	1,379,749	
in the interest of National Defense	43,192	
*Interest on funded debt 158,914	263,019	
Other interest 32,835	4,879	
Taxes (other than income & excess prof. taxes) 1,158,184	1,124,043	
Loss on disposition of capital assets 173,023	Cr23,860	
Payments made under retirement annuity plan 75,789		
Miscellaneous deductions 5,108	8,267	
†Provision for taxes on income 6,025,000	3,471,948	
Consolidated net profit \$2,248,954	\$3,989,828	

*Including amortization of bond discount and expense.

Theduding amortization of bond discount and expense. Thederal normal income tax and surfax, State and foreign income taxes and Federal excess profits tax (estimated).

Note—Unamortized bond discount and expense applicable to the first mortgage bonds, 334% series, in the amount of \$208,774 and the redemption premium of \$213,000 thereon have been charged to earned surplus in 1942. The provision for Federal taxes takes into consideration increases in tax rates proposed for the Revenue Bill of 1942 on the basis of information available, but is necessarily only an estimate.

Consolidated Balance Sheet, Sept. 30, 1942

Assets—Cash, \$8,928,822; receivables (less reserve for doubtful notes and accounts of \$1,454,213), \$11,979,022; inventories (less reserve of \$2,233,929), \$21,985,398; costs incurred in respect of defense facilities reimbursable by Government upon completion and/or acceptance thereof, \$1,895,127; investments and other assets, \$3,985,373; fixed assets (less reserve for depreciation of \$14,898,366), \$22,058,496; facilities acquired in the interest of national defense (less amortization of \$339,219), \$2,882,828; emergency plant facilities acquired under emergency plant facility contract with the U. S. Government (cost to date, less amortization thereon of \$72,000), \$1,780,171; deferred charges, \$335,963; patents, \$1,307; total, \$75,832,507.

\$335,963; patents, \$1,307; total, \$75,832,507.

Liabilities—Notes payable (bank), \$1,750,000; accounts payable, \$3,852,430; accrued taxes, wages, interest, etc., \$1,897,475; installments due within one year on 10-year 2% note payable, \$250,000; reserve for Federal and State taxes (prior years), \$429,965; reserve for Federal, State and foreign income and excess profits taxes (balance of 1941 taxes; and estimate for 1942 taxes; less United States treasury notes, tax series, \$5,013,040), \$1,930,747; 10-year 2% note payable serially 1942 to 1952 (less installments due within one year, \$250,000), \$5,750,000; reserves for insurance, service, adjustments and miscellaneous, \$1,423,455; reserve for contingencies, \$2,191,211; prior preferred stock, 5% series (par \$100), \$22,640,400; prior preferred stock, 6% series (par \$100), \$6,648,700; \$2 10-year preference stock (par \$40), \$11,181,480; common stock (par \$10), \$11,549,280; earned surplus, \$4,517,364; total, \$75,832,507.—V. 156, p. 603.

National Synthetic Rubber Corp.-Organized-

Jesse H. Jones, Secretary of Commerce, on Dec. 3 announced that Rubber Reserve Company has made a contract with National Synthetic Rubber Corp. for the operation of a new Government-owned synthetic rubber plant to be built in Kentucky by the Defense Plant Corporation, a subsidiary of Reconstruction Finance Corporation. Formed for the specific purpose of operating the new Government-owned plant, National Synthetic Rubber Corp. is jointly owned by Goodall Rubber Co., Inc., and Hamilton Rubber Mig. Co., both of Trenton, N. J., Hewitt Rubber Corp. of Buffalo, N. Y., Lee Rubber & Tire Corp. of Conshohocken, Pa., and Minnesota Mining & Mig. Co., of St. Paul, Minn.

The companies jointly sponsoring National Synthetic Rubber Corp. have pooled substantial amounts of their capital and have provided

St. Paul, Minn.

The companies jointly sponsoring National Synthetic Rubber Corp. have pooled substantial amounts of their capital and have provided from their organizations a technical staff of outstanding ability and experience for the management of the new synthetic rubber plant, which is now under construction by Defense Plant Corporation.

Officers of the National Synthetic Rubber Corp. are: W. W. Benner (of Lee Rubber & T.re Corp.), President; Dr. B. J. Oakes (of Minnesota Mining & Manufacturing Co.), Executive Vice-President and General Manager in charge of operations at the plant; William M. Collins, Jr. (President of Inland Rubber Corp., a subsid'ary of Minnesota Mining & Mfg. Co.), Vice-President and Treasurer; B. J. Moffatt (of Hewitt Rubber Corp.), Vice-President, and E. H. Letchworth (of Kenefich, Cooke, Mitchell, Bass and Letchworth, of Buffalo), Secretary.

of Kenefien, Cooke, Mileten, Lass and retary.

Directors will be Albert A. Garthwaite (of Lee Rubber & Tire Corp.), Chairman of the board; Thomas Robins, Jr. tof Hewitt Rubber Corp.), Vice-Chairman, and W. L. McKnight, William M. Collins, Jr. and John L. Connolly (of Minnesota Mining & Mfg. Co.); W. W. Benner and Henry Hopkins, Jr. (of Lee Rubber & Tire Corp.); B. T. Moffatt (of Hewitt Rubber Corp.); Henry N. Young, Jr., and A. Boyd Cornell (of Hamilton Rubber Mfg. Co.); and F. B. Williamson, Jr. (of Goodall Rubber Co. Inc.). (of Hamilton Rubber Mi Goodall Rubber Co., Inc.).

Navarro Oil Co.-35-Cent Year-End Dividend-

A year-end dividend of 35 cents per share has been declared on the common stock, no par value, payable Dec. 29 to holders of record Dec. 17. Distributions of 15 cents each were made on March 30, July 1 and Oct. 1, last. Payments during 1941 were as follows: April 1, 10 cents; July 1, 10 cents regular and five cents extra; Oct. 1, 10 cents regular and five cents extra, and Dec. 26, a year-end of 40 cents.—V. 155, p. 1123.

Nehi Corp .- 121/2 - Cent Dividend-

A dividend of 12½ cents per share has been declared on the common stock, payable Jan. 1 to holders of record Dec. 14. Similar distributions were made on April 1, July 1 and Oct. 1, last, while from April 1, 1941, to and including Jan. 2, 1942, regular payments of 15 cents per share were made each quarter. In addition an extra disbursement of 10 cents was made on Dec. 23, 1941.

Part of First Preferred Stock to Be Redeemed-

It is announced that 2,000 shares of first preferred stock of record at the close of business Nov. 28, 1942, have been drawn for redemption on Jan. 1, 1943, at \$86 per share. The regular quarterly dividend will be paid by mail on Jan. 1, 1943, to stockholders of record at the close of business on Dec. 14, 1942.—V. 156, p. 1610.

Nebraska Power Co.-Earnings-0.—Earnings— 1942—Month—1941 \$828,096 \$774,174 344,959 349,675 *Cr57,350 113,724 76,446 71,796 1942—12 Mos.—1941 \$9,662,805 \$9,040,194 4,318,360 3,910,770 *1,277,112 880,539 888,274 829,979 Period End. Oct. 31— Operating revenues—— Operating expenses—— Federal taxes————— Other taxes *Cr57,350 76,446 Other taxes _____ Property retire, reserve appropriation ____ Amort. of limited-term investments _____ 60.800 56,700 721,600 671,700 790 785 9,427 9,555 Net oper. revs. ____ \$402,451 \$181,494 17 \$2,448,032 1,326 \$2,737,651 3,146 Gross income _____ Int. on mtge. bonds___ Int. on deben. bonds___ Other int. and deducts. Int. chgd. to construct. \$402,469 61,875 17,500 10,198 Cr255 \$181,511 61,875 17,500 10,129 Cr1,889 \$2,740,797 742,500 \$2,449,358 742,500 210,000 120,348 Cr38,187 210,000 112,835 Cr6,992 Net income \$313,151 \$93,896 Dividends applic, to pfd, stocks for the period \$1,414,697 499,100 \$1,682,454 499,100 \$915.597 \$1.183.354 Balance _____ Includes credit adjustment of \$178,237 to adjust tax provisions to e amount required by the Revenue Act of 1942.—V. 156, p. 1868.

Neisner Brothers, Inc.—November Sales Up 27.15% Period End. Nov. 30— 1942—Month—1941 1942—11 Mos.—1941 des _____ \$3,058,856 \$2,405,679 \$27,681,967 \$21,698,678

Neptune Meter Co .- To Pay \$1 Dividend-

A dividend of \$1 per share has been declared on the class A and class B common stocks, payable Dec. 19 to holders of record Dec. 9. This compares with \$2 per share paid on Dec. 20, last year; \$1 per share on Dec. 20, 1940, and 50 cents per share each on Dec. 27, 1939, and Dec. 27, 1937.—V. 266, p. 345.

(J. J.) Newberry Co.-November Sales Up 24.2%-Period End. Nov. 30— 1942—Month—1941 1942—11 Mos.—1941 les _____ \$6,861,771 \$5,523,069 \$64,045,257 \$52,605,818 Sales ______ —V. 156, p. 1778.

New England Gas & Electric Ass'n-Hearing Postponed-

The SEC has postponed until January 18 a hearing against the company under Section 11 (B) of the Public Utility Holding Company Act of 1935.—V. 156, p. 2041.

-Special Dividend New Hampshire Fire Insurance Co.-

The directors on Dec. 1 declared a special dividend of 20 cents per share and the regular quarterly dividend of 40 cents per share on the common stock, par \$10, both payable Jan. 2 to holders of record Dec. 14. A special of 20 cents was also paid on Jan. 2, 1939, 1940, 1941 and 1942.—V. 155, p. 2369.

New Haven Oil Corp .- Bonds Called-

There have been called for redemption as of Jan. 1, 1943, a total of \$5,000 of first mortgage 6% 20-year gold bonds, due Jan. 1, 1948. Payment will be made at The Hartford-Connecticut Trust Co., trustee, 760 Main St., Hartford, Conn., at 103 and interest.

New Orleans Public Service Inc.—Earnings-

Period End. Oct. 31—	1942Mo	ntn-1941	1942—12 1	vios.—1941
Operating revenues	\$2,052,861	\$1,855,554	\$23,986,712	\$21,706,378
Operating expenses	881,535	840,776	10,419,314	9,566,786
Federal taxes	*100,993	237,925	*2,655,232	1,679,869
Other taxes	278,048	248,701	2,950,509	2,846,320
Prop. retire, res. approp.	406,551	251,728	3,189,797	2,590,915
Net oper, revenues	\$385,734	\$276,424	\$4,771,860	\$5,022,488
Other income (net)	1,141	252	4,342	2,586
Gross income	\$386,875	\$276,676	\$4,776,202	\$5,025,074
Interest on intge, bonds	171,475	170,848	2,044,368	2,090,428
Other int. & deductions	28,680	21,438	299,864	294,881
Int. chgd. to constr	Cr5,233		Cr39,801	
Net income	\$191,953	\$84.390	\$2,471,771	\$2,639,765
Dividends applic, to pfd.			544,586	544,586
Polones			61 007 105	62 005 170
Balance			\$1,927,185	\$2,095,179
*Includes monthly pro	-rata credit	adjustment	t of \$119,70	0 to adjust

At Oct. 31, 1942, there remained a net overprovision of \$239,400 to be adjusted in the months of November and December.—V. 156, p. 1868.

Newport News Shipbuilding & Dry Dock Co .- Dividend Meeting-

The company has notified the NYSE that the directors will meet Dec. 16 and that a dividend on the common stock, if declared, will be payable Dec. 29 to holders of record Dec. 19. Distributions of 50 cents each were made on this issue on March 2. June 1. Sept. 1 and Dec. 1, last. Payments during 1941 were as follows: Mar. 3, 40 cents; June 2 and Sept. 2, 50 cents each; Dec. 1, 60 cents; and Dec. 29, a year-end of 50 cents.—V. 156, p. 1611.

New York City Omnibus Corp.—Earnings-

3 Months Ended Sept. 30—	1942	1941
Gross income	\$3,253,487	\$3,016,650
Net after depreciation and ordinary taxes	571,957	341,464
*Net income	340,263	302,790
*After interest., Federal income taxes, etc. 1	o provision	was made
for any excess profits taxesV. 156, p. 1955.	The second second	

New York & Honduras Rosario Mining Co.-Dividend The directors on Dec. 9 declared a year-end dividend of \$1 per share, payable Dec. 26 to stockholders of record Dec. 16. This compares with 75 cents paid on Sept. 26, last, and 40 cents each on March 23 and June 27, 1942. Payments during 1941 were as follows: March 29, 50 cents. and June 28, Sept. 27 and Dec. 27, 62½ cents. each.—V. 156, p. 1778.

New York, Lackawanna & Western Ry .-- No Div .--

The NYSE has received notice from Delaware, Lackawanna & Western RR, that under the existing injunction of the U. S. District Court of the Southern District of New York, they will be unable to make payment of the quarterly rental of 14% payable Jan. 2, 1943, on New York, Lackawanna & Western Ry. capital stock to stockholders of record at the close of business on Dec. 11, 1942.—V. 138, p. 4133.

New York New Haven & Hartford RR .- Stockholders Protest Treatment-

Protest Treatment—
Contending that the Interstate Commerce Commission erred in important respects in the provisions of the modified plan of reorganization for the road, dated Oct. 6, 1942, protective committees for both the preferred and common stockholders have filed with the Commission numerous exceptions to the plan and petitions for further hearings. Dec. 5 was the deadline for filling exceptions.

The Commission in its latest plan reaffirmed its previous findings, wiping out both preferred and common stock. The common stockholders' group, headed by L. Stanley Champion, and represented by Robert E. Smith of New York, and the preferred stockholders' group, of which Harry W. Harrison of Philadelphia is Chairman and Franklin E. Parker Jr. of New York is attorney, both contend that an equity exists for present stockholders, which legally must be recognized. Exhibits are presented in support of this contention.

The stockholders' committees maintain that the Commission has failed to give any effect to the traffic and earnings of the debtor during 1941 and 1942, during the war period ahead or the post-war

period. While the Commission's plan provides for inclusion of the Old Colony, and Boston & Providence railroads, it does not reflect the cancellation of their claims against the debtor, it is held. Cancellation of such claims, it is contended, before allowing interest on unsecured claims, would reveal an equity of \$23,225,263 as of Dec. 31, 1941. Allowing interest on unsecured claims at 4% from date of bankruptcy to Dec. 31, 1941, equity would be \$41,991,863, while at an interest rate of 6% on unsecured claims act 4% from date of bankruptcy to Dec. 31, 1941.

Other contentions are that the Commission disregarded increases in value of properties of the New Haven, increases in value and carnings of subsidiaries, and liquidation of past due interest. Total payments of such back interest in 1942 alone will be \$25,096,300, it is claimed. In limiting capitalization of the reorganized company to \$365,000,000, it is contended the Commission refused to give any effect to the valuation of the New Haven's rights of entry into Grand Central Terminal, and other factors.

The common stockholders' committee declares that factors controlling the longer range future of the New Haven must be satisfactorily evaluated "before the Commission can forever wipe out \$200,000,000 par value of stocks which are currently earning \$20,000,000 par anum." If the Commission is unable intelligently to evaluate these factors, the committee says, then it is unable intelligently to determine future earnings, value and capitalization, and has but one alternative, namely, "to submit a plan to the court, which without injury or prejudice to present creditors, will recognize stockholders' present equity and assure to the holders thereof the future earnings which may accrue on that present equity."

The common stockholders' committee submits a modified plan of reorganization within the framework of the Commission's capitalization, after allowing for unsecured claims and interest thereon at 4%. "Class B" common stock would be allotted to unsecured credi

Insurance Company Sees Plan Unfair-

The Hanover Fire Insurance Co., New York, also filed with the ICC a petition asking for a modification of the plan in respect to the property of the Boston & Providence RR, Corp.

property of the Boston & Providence RR, Corp.

The contention of the insurance company is that the security holders of the Boston & Providence in the merging of their property with the New Haven should not be expected to take securities representing only some 25% of the value of the property they would contribute to the reorganized New Haven System. The company said that the properties of the Boston & Providence are worth not less than \$19,319,173 to the New Haven, but that under the plan the owners would receive only \$5,974,253, and that payable in securities with a net worth of probably no more than \$3,615,804.

Road Protests ICC's Plan-

The New Haven protested the Interstate Commerce Commission's latest plan, and asked that plan be modified to make some provision for present stockholders.

The road asked that the findings of no value for the equity and no participation for the stockholders be eliminated and that there be substituted for them findings that the equity of the present stock has a value and that existing stockholders are entitled to participate in the reorganization through the issuance of warrants.

Housatonic Bondholders Ask Cash Under New Haven

The protective committee for the holders of Housatonic RR. consolidated 5s of 1937 has submitted a petition to the Interstate Commerce Commission objecting to the treatment of the bonds in the plan of reorganization of the New Haven.

The committee asks amendment of the plan so as to provide for payment in cash of the outstanding Housatonic bonds. Under the plan, as modified Oct. 6, 1942, the Housatonic bonds. Under the plan, as modified Oct. 6, 1942, the Housatonic bondholders would be given fixed interest 4s, due in 2000 on a par for par basis.

Objecting to the proposed bond exchange, the committee of which Eugene S. Brooks is chairman and which represents approximately one-third of the \$2,819,000 issue, says that the Commission has "misconceived and failed to follow the guidance to it by the court with respect to the treatment of the Housatonic bonds."

The petition quotes the court as saying that the new securities would have to "have favorable features the value of which compensates for the features comparatively unfavorable," and then points out that an extended maturity carrying a lower rate of interest is offered in exchange. Pointing out that the old bonds have matured, the committee says that the value of the underlying security is more than adequate to cover the face amount of the bonds and accrued interest and that eash now in the hands of the debtor is sufficient to provide payment in full.—V. 156, p. 2042.

New York Power & Light Corp.—Earnings

Period End. Sept. 30-	19429 M	los.—1941	194212 N	10S1941	
Operating revenues	\$22,798,893	\$20,794,973		\$27,680,137	
*Oper. rev. deductions	17,629,760	15,834,308	23,457,070	20,678,731	
Operating income	\$5,169,133	\$4,960,666	\$7,091,017	\$7,001,406	
Other income	Dr12,979		Dr13,979	Dr18,751	
Gross income	\$5,156,154	\$4,946,172	\$7,077,038		
Income deductions	2,838,444	2,839,271	3,796,388	3,790,777	
Net income *Provision for Federa				\$3,191,878 nths ended	
Sept. 30, 1942 was based net income.	d on 40% o	f the estima	ted normal	and surtax	
Operating revenue de	ductions	onon chora	include th	a fallowing	

Operating revenue deductions shown above inclu-provisions for such taxes:

9 months ended Sept. 30 \$1,301,820 \$362,592
12 months ended Sept. 30 \$1,524,458 354,603
No provision for Federal excess profits taxes is required based on the estimated excess profits taxable income for the year 1942 after deducting an unused excess profits credit carry-over from the years 1940 and 1941.—V. 156, p. 1056.

New York Susquehanna & Western RR.—Hearing on

A reorganization plan for the road filed by New York Life Insurance Co., Mutual Benefit Life Insurance Co., and Prudential Insurance Co. of America will be heard by the Interstate Commerce Commission in New York on Jan. 12. Other plans of reorganization may be filed at the hearing.—V. 156, p. 2042.

New York Telephone Co.-Earnings-

Period End. Oct. 31-	1942Mor	th-1941	1942-10 M	los,—1941
_ = = = = = = = = = = = = = = = = = = =	S	\$	\$	\$
Operating revenues	20,471,678	19,998,875	196,886,046	190,763,676
Uncoll. oper. revenue	62,182	62,387	538,672	637,101
Operating expenses	12,662,483	12,971,023	126,578,732	120,677,048
Net oper, revenues	7.747.013	6.965.465	69.768.642	69.449.527
Operating taxes	5,036,592	3,847,873	45,742,460	37,989,157
Net oper, income	2.710,421	3.117.592	24.026.182	31,460,370
Net income	2,338,476	2,534,143	21,148,152	26,933,356
*Includes \$3,213,403 pr		additional I	Federal taxe	s (net after

war credit) .-- V. 156, p. 2042.

New York Title & Mtge. Co .- Payment-

Holders of certificates, Series F-1, are being notified that the trustees, Aaron Rabinowitz, James L. Clare and Adrian P. Burke, will make an income distribution of 2½% on Dec. 31 to holders of record of Dec. 10. This payment will aggregate \$583,202. Since their appointment on May 13, 1935, the trustees of this series have distributed 6% in principal, totaling \$1,654,474, and 36% in income, totaling \$9,706,263.—V. 154, p. 2370.

New York Water Service Corp. (& Sub.)-Earnings-Years Ended Sept. 30— Operating revenues General operation \$3,129,302 \$3,081,279 1,035,692 1,006,147 Operating General operation Regulartory commission expenses General expenses transferred to construction Provision for uncollectible accounts Maintenance Depreciation ,006,147 11,927 24,676 5,100 133,651 218,073 352,732 88,997 19,955 9,337 22,812 4,860 123,759 220,920 356,279 92,609 20,338 Maintenance Depreciation Real property taxes Excise tax Social security tax. *Federal income taxes Capital stock tax. 181,075 7,785 131,696 12,500 Net earnings _____Other income ____ \$1,099,459 Dr163 \$1,125,176 14,636 Total ______ Interest on long-term debt ______ Amortization of debt discount and expense ______ Taxes assumed on interest ______ Interest charged to construction ______ Miscellaneous interest, etc ______ \$1,099,297 \$1,139,812 757,816 10,322 16,351 643 11,427 16,641 681 7,841 9,101

Net income \$327,418 \$345,508
Earnings per preferred share \$7.03 \$7.42

*The provision for Federal income taxes for the year ended Sept. 30, 1942, includes amounts for the nine months ended Sept. 30, 1942, computed at an estimated normal tax rate of 46%, and is subject to adjustment to conform to the 1942 Revenue Act.

Consolidated Balance Sheet, Sept. 30, 1942

Consolidated Balance Sheet, Sept. 30, 1942

Assets—Utility plant, \$28,762,590; investments in and loan to subsidiary companies not consolidated (less reserve of \$1,646,784), \$1,339,624; miscellaneous investments and special deposits, \$50,172; cash, \$757,056; United States Treasury notes, tax series C, \$150,000; accounts receivable (less reserve of \$24,646), \$222,547; accrued utility revenues, \$140,761; materials and supplies, priced at average cost, \$177,057; prepald taxes, insurance, etc., \$35,866; debt discount and expense in process of amortization, \$85,674; other deferred charges, \$17,143; commission on sale of preferred stock, \$498,482; total, \$32,236,982.

Liabilities—6% cumulative preferred (outstanding, 46,532 shares of \$100 par vale), \$4,653,200; common stock (\$100 par), \$2,601,500; long term debt, \$14,623,000; accounts payable (including \$560.07 due to affiliated companies), \$73,202; customers' deposits and accrued interest thereon, \$132,474; accrued general taxes, \$159,718; accrued Federal income taxes, \$194,891; accrued interest on long term debt, \$288,717; miscell, accrued liabilities, \$23,318; customers' advances for construction, \$45,248; unearned revenue, \$88,244; purchase money obligation and miscellaneous deferred liabilities, \$14,989; reserve for depreciation (including approximately \$1,710,000 representing reserves of merged cos., increases resulting from appraisals and amounts appropriated from capital surplus, \$3,417,280; other reserves, \$6,442; contributions in aid of construction, \$527,352; capital surplus, \$2,353,671; earned surplus since Sept. 15, 1926, \$3,033,736; total, \$32,236,982.—V. 156, p. 867.

Niagara Falls Power Co. (& Subs.) - Earnings-

Period End. Sept. 30-		los1941	1942-12 N	
Operating revenues Oper. rev. deducts	\$13,799,768 *11,402,346	\$12,278,170 9,575,251		\$16,076,258 12,371,033
Operating incomeOther income	\$2,397,423 185,235		\$3,296,268 245,747	\$3,705,224 263,594
Gross income	\$2,582,657 750,648	\$2,905,050 786,709	\$3,542,014 1,008,343	\$3,968,819 1,056,196
Net income	\$1,832,010	\$2,118,341	\$2,533,671	\$2,912,623

Net income \$1,832,010 \$2.118,341 \$2,533,671 \$2,912,623 \$2.00 \$2.00 \$2.118,341 \$2.533,671 \$2,912,623 \$2.00 \$2

 Period End. Sept. 30—
 1942—9 Mos.—1941
 1942—12 Mos.—1941

 Federal income taxes
 \$659,665
 \$770,630
 \$954,450
 \$879,435

 Fed. excess prof. taxes
 1,847,239
 1,847,240
 1,847,240

 Canadian income taxes
 413,074
 447,033
 524,579
 559,087

 —V. 156, p. 1778.
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Niagara Hudson Power Corp. (& Subs.)-Earnings

Period End. Sept. 30-	19429 M	1051941	. 1942—12 N	los.—1941
Operating revenues *Oper. rev. deducts	81,740,971 65,513,974	75,480,151 56,798,874	109,415,295 86,149,280	100,128,969 74,678,299
Operating income Other income	16,226,997 568,085	18.681,277 580,777	23,266,015 744,935	25,450,670 824,289
Gross income	16,795,082 7,281,223	19,262,054 7,492,066	24,010,950 9,797,908	26,274,959 9,859,359
Balance Div. requirements on	9,513,859	11,769,988	14,213,041	16,415,600
pfd. stocks of subs	5,517,601	5,517,601	7,356,801	7,356,801
Net income Reserv. of net income	3,996,258	6,252,388	6,856,241	9,058,799
by a subsidiary	360,000	280,000	480,000	280,000
Balance Div. require, on pref. stocks of Niagara	3,636,258	5,972,388	6,376,241	8,778,799
Hudson Power Corp	1,818,019	1,818,019	2,424,025	2,424,025
Balance Earns. per com. share_	1,818,240 \$0.19	4,154,369 \$0.43	3,952,216 \$0.41	6,354,774 \$0.66

Earns, per com. share. \$0.19 \$0.43 \$0.41 \$0.66

*Provision for Federal Income and excess profits taxes for the nine months ended Sept. 30, 1942, was based on 40% of the estimated normal and surtax net income and on 90% of the estimated excess profits taxable income without giving effect to a post-war credit of 10% of such excess profits taxes.

Operating revenue deductions shown above include the following provisions for such taxes and for Canadian income taxes:

Period End. Sept. 30— 1942—9 Mos.—1941 1942—12 Mos.—1941 Federal income taxes. \$4,911,932 \$4,494,487 \$6,431,213 \$5,356,834 Fed. excess prof. taxes. 5,046,463 50,464,63

SEC Defers Case-

The Securities and Exchange Commission has continued until Jan. 11 the "death sentence" proceedings against the corporation in order to permit the submission of a plan designed to make possible the resumption of dividend payments by the Buffalo, Niagara and Eastern Power Corp.

sumption of dividend payments by the Bullaio, Niagara and Eastern Power Corp.

In addition to Buffalo, Niagara and Eastern, which recently passed a dividend for the first time in 16 years after the Federal Power Commission had ordered a write-down of about \$15,500,000 in the accounts of one of its subsidiaries, the plan will cover the entire system and provide a means whereby all companies involved may escape the necessity of passing dividends, it was stated by Randall Le Boeuf, counsel for Niagara Hudson.—V. 156, p. 1955.

Niagara Share Corp. of Maryland—15-Cent Dividend On Class B Common Stock—

The directors on Dec. 4 declared a dividend of 3%, equal to 15 cents per share, on the class B common stock, par \$5, payable Dec. 30 to holders of record Dec. 11. This compares with 20 cents paid on this issue on Dec. 30, 1941, 30 cents on Dec. 27, 1940, and 25 cents each on Dec. 27, 1939, and on Dec. 24, 1938.

The directors also declared the usual quarterly dividend of 1½%, equal to \$1.50 per share, on the class A preferred stock, par \$100, payable Dec. 30 to holders of record Dec. 11.

Consolidated Inco		11, 3		
Divs. and interest Other income	\$659,477 1,899	\$809,163 1,480	1940 \$815,187 3,572	1939 \$916,730 17,229
Gross income General expenses Interest, taxes, etc	\$661,377 89,549 †348,155	\$810,643 101,724 †386,012	\$818,759 103,816 423,756	\$933,959 102,489 523,653
"Net income Earned surplus Jan. 1_ Misc. adjust. applic. to	\$223,673 1,348,241	\$322,906 1,272,480	\$291,186 1,161,759	
Gross earned surplus Class A pref. divs	\$1,571,914 117,015	\$1,595,386 122,205	\$1,460,629 126,450	\$1,572,859 135,000
Earn. surplus Sept. 30_				
*Exclusive of gain or l cludes \$9,907 in 1942 an income.	loss on sale ad \$1,771 in	or disposal	Federal taxe	ents. †In- es based on
Assets-		e Sheet, Se	1942	1941 \$465,180
U. S. Treasury obligation Accounts and notes rece	is at cost	**************************************	58,000 3,228	
Interest and dividends re	ceivable (n	et)	51,234 17,981,669	81,497 22,801,359
Jnamortized bond disct. Miscellaneous assets				14,322
Total				
Accounts payable Dividends and interest p 5½% convertible debent	tures	y mar ang san upo uku pan kan una bina nag	6.886.000	187,797
Reserve for taxes, etc Class A preferred stock			15,594 2,567,000	38,116 2,670,500
Class B common stock. Capital surplus	and get tips to be one and her not too to the operate of the second of t		0.019,000	7,094,500 3,924,428 1,473,181
Total			\$18,610,932	\$23,548,330
*Represented by 1,363, 941. †Represented by 25	,670 (26,705	in 1941) sl	nares.—V. 1	56, p. 1056
Nicholson File Co				
A dividend of \$1.10 p stock, payable December ributions of 30 cents each	er share h	as been ded ders of rec	clared on the	he common er 8. Dis-
ributions of 30 cents each, last. In addition to	ch were ma four regula	de on April r quarterly	1, July 1 a	nd October of 30 cents
this table in addition to each made during 1941, following special divide: Oct. 1, 70 cents; and Dec	the comparads: April	1, 15 cent	s; July 1,	20 cents;
			p. 2125.	
Noranda Mines, L 9 Mos. Ended Sept. 30—	1949	1941	1940	1939
Total recovery Cost and expenses Reserve for taxes	\$15,852,760° 4,230,727	\$16,009,684 4,720,346	\$13,405,657 5,132,712	\$16,631,605 8,076,497
reserve for caves				1 400 000
Profit	\$8,452,033	\$8,318,338	\$6,062,945	\$7,155,108
ProfitOther income	\$8,452,033	\$8,318,338	\$6,062,945 1,799,984 \$7,862,930	\$7,155,108 1,307,267 \$8,462,375
Profit Other income Total income Depreciation Estimated net profit	\$8,452,033	\$8,318,338	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930	\$7,155,108 1,307,267 \$8,462,375 405,000 \$8,057,375
Profit Other income Total income	\$8,452,033 \$8,452,033 425,000 \$8,027,033 \$3,58	\$8,318,338 \$8,318,338 415,000 \$7,903,338 \$3.53	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 \$3.33	\$7,155,108 1,307,267 \$8,462,375 405,000 \$8,057,375
Profit Other income Total income Depreciation Estimated net profit Estim. earn; per share *Includes miscellaneous North Texas Co.	\$8,452,033 \$8,452,033 425,000 \$8,027,033 \$3.58 sincome.—V	\$8,318,338 \$8,318,338 415,000 \$7,903,338 \$3.53 7, 156, p. 609	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 \$3.33	\$7,155,108 1,307,267 \$8,462,375 405,000 \$8,057,375
Profit Other income Total income Depreciation Estimated net profit Estim. earnp. per share 'Includes miscellaneous North Texas Co. Period End. Oct.31— Operating revenues	\$8,452,033 \$8,452,033 425,000 \$8,027,033 \$3.58 \$ income.—V (& Subs.) 1942—Mc \$288,971	\$8,318,338 \$8,318,338 \$415,000 \$7,903,338 \$3.53 7, 156, p. 609 —Earnin onth—1941 \$153,838	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 \$3.33 9.	\$7,155,108 1,307,267 \$8,462,375 405,000 \$8,057,375 \$3.60
Profit Other income Total income Depreciation Estimated net profit Estim. earnp. per share "Includes miscellaneous North Texas Co. Period End. Oct.31— Operating revenues Operation Maintenance	\$8,452,033 \$8,452,033 425,000 \$8,027,033 \$3.58 \$income.—V (& Subs.) 1942—Mo	\$8,318,338 \$8,318,338 415,000 \$7,903,338 \$3.53 7. 156, p. 609 —Earnin onth—1941 \$153,838 73,222	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 \$3.33 9.	\$7,155,108 1,307,267 \$8,462,378 405,000 \$8,057,378 \$3.60
Profit Other income Total income Depreciation Estimated net profit Estim, earnp, per share *Includes miscellaneous North Texas Co. Period End. Oct.31— Operating revenues Operation Maintenance	\$8,452,033 \$8,452,033 425,000 \$8,027,033 \$3,58 \$income.—V (& Subs.) 1942—Mc \$268,971 112,880	\$8,318,338 \$8,318,338 \$15,000 \$7,903,338 \$3.53 7. 156, p. 609 	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 \$3.33 9.	\$7,155,108 1,307,267 \$8,462,375 405,000 \$8,057,375 \$3.60 Mos.—1941 \$1,527,566 785,499 221,238
Profit Other income Total income Depreciation Estimated net profit Estim. earnp. per share *Includes miscellaneous North Texas Co. Period End. Oct.31 Deprating revenues Operation Maintenance Pederal income & exc. profits taxes Other taxes Operating income	\$8,452,033 425,000 \$8,027,033 \$3.58 \$income.—V (& Subs.) 1942.—Mc \$268,971 112,880 32,424 46,256	\$8,318,338 \$8,318,338 \$15,000 \$7,903,338 \$3,53 7, 156, p. 609 	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 \$3.33 3. gs— 1942—12 \$2,392,825 1.097,905 294,117	\$7,155,108 1,307,267 \$8,462,375 405,000 \$8,057,375 \$3.60 Mos.—1941 \$1,527,566 785,499 221,238
Profit Other income Total income Depreciation Estimated net profit Estim, earni, per share 'Includes miscellaneous North Texas Co. Period End. Oct.31— Deparating revenues Operation Maintenance Pederal income & exc. profits taxes Other taxes Other taxes Other income (net) Gross income Depreciation	\$8,452,033 425,000 \$8,027,033 \$3.58 \$income.—V (& Subs.) 1942—Mc \$268,971 112,880 32,424 46,256 17,819 \$59,593 36	\$8,318,338 \$8,318,338 \$15,000 \$7,903,338 \$3,53 7, 156, p. 609 —Earnin south—1941 \$153,838 73,222 20,546 12,472 15,017 \$32,581 196	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 \$3.33 3. gs— 1942—12 \$2,392,825 1.097,905 294,117 293,946 206,468 \$500,388 1,153	\$7,155,108 1,307,26' \$8,462,378 405,000 \$8,057,378 \$3.60 Mos.—1941 \$1,527,56' 785,49 221,233 35,733 \$31,077 2,224 \$333,296
Profit Other income Total income Depreciation Estimated net profit Estim, earni, per share 'Includes miscellaneous North Texas Co. Period End. Oct.31— Deprating revenues Operation Maintenance Pederal income & exc. profits taxes Other taxes Operating income Offer income (net) Gross income Gross income	\$8,452,033 \$8,452,033 425,000 \$8,027,033 \$3,58 \$1 income.—V (& Subs.) 1942—Mc \$288,971 112,880 32,424 46,256 17,819 \$59,593 36	\$8,318,338 \$8,318,338 \$15,000 \$7,903,338 \$3,53 7, 156, p. 609 —Earnin south—1941 \$153,838 73,222 20,546 12,472 15,017 \$32,581 196	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 \$3.33 3. gs— 1942—12 \$2,392,825 1.097,905 294,117 293,946 206,468 \$500,388 1,153	\$7,155,108 1,307,267 \$8,462,375 405,000 \$8,057,375 \$3.60 Mos.—1941 \$1,527,566 785,496 221,236 35,733 \$31,075 2,224 \$333,296
Profit Other income Depreciation Total income Depreciation Estimated net profit Estim. earny, per share *Includes miscellaneous North Texas Co. Period End. Oct.31— Deparating revenues Deperating revenues Deperating income & exc. profits taxes Other taxes Operating income Depreciation Gross income Depreciation Gross income Interest on 1st goll, lien bonds (3* fixed)	\$8,452,033 \$8,452,033 425,000 \$8,027,033 \$3,58 \$1 income.—V (& Subs.) 1942—Mc \$288,971 112,880 32,424 46,256 17,819 \$59,593 36 \$59,629 13,392 \$46,237 1,876	\$8,318,338 \$8,318,338 415,000 \$7,903,338 \$3,53 7, 156, p. 609	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 9. gs— 1942—12 \$2,392,825 1,097,905 294,117 293,946 206,468 \$500,388 1,153 \$501,542 149,127 \$352,414	\$7,155,108 1,307,267 \$8,462,375 405,000 \$8,057,375 \$3.60 Mos.—1941 \$1,527,566 785,499 221,238 35,73; 154,033 \$331,077 2,224 \$333,296 140,891 \$192,406
Profit Other income Total income Depreciation Estimated net profit Estim, earni, per share *Includes miscellaneous North Texas Co. Period End. Oct.31— Deprating revenues Operation Maintenance Prederal income & exc. profits taxes Other taxes Other taxes Other income (net) Gross income Depreciation Gross income Interest on 1st goll, lien bonds (3% fixed) interest on equip, notes Balance	\$8,452,033 \$8,452,033 425,000 \$8,027,033 \$3,58 \$1 income.—V (& Subs.) 1942—Mc \$268,971 112,880 32,424 46,256 17,819 \$59,593 36 \$59,629 13,392 \$46,237 1,876 1,163 \$43,198	\$8,318,338 \$8,318,338 \$15,000 \$7,903,338 \$3.53 7. 156, p. 609 —Earnin 15153,838 73,222 20,546 12,472 15,017 \$32,581 196 \$32,777 11,555 \$21,222 2,537 1,026 \$17,659	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 \$3,33 3. gs— 1942—12 \$2,392,825 1.097,905 294,117 293,946 206,468 \$500,388 1,153 \$501,542 149,127 \$352,414 26,539 12,717 \$313,158	\$7,155,108 1,307,267 \$8,462,375 405,000 \$8,057,375 \$3.60 Mos.—1941 \$1,527,569 785,499 221,239 35,733 154,033 \$331,075 2,224 \$340,899 \$192,406 31,473 12,245 \$148,699
Profit Other income Total income Depreciation Estimated net profit Estim. earnii. per share *Includes miscellaneous North Texas Co. Period End. Oct.31— Derating revenues Operating revenues Operating income & exc. profits taxes Other taxes Other taxes Operating income of the income (net) Gross income Depreciation Gross income Interest on 1st coll. lien bonds (3% fixed) Interest on equip. notes Balance Interest on 1st collateral	\$8,452,033 \$8,452,033 425,000 \$8,027,033 \$3,58 \$1 income.—V (& Subs.) 1942—Mc \$268,971 112,880 32,424 46,256 17,819 \$59,593 36 \$59,629 13,392 \$46,237 1,876 1,163 \$43,198	\$8,318,338 \$8,318,338 \$15,000 \$7,903,338 \$3.53 7. 156, p. 609 —Earnin 15153,838 73,222 20,546 12,472 15,017 \$32,581 196 \$32,777 11,555 \$21,222 2,537 1,026 \$17,659	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 \$3,33 3. gs— 1942—12 \$2,392,825 1,097,995 294,117 293,946 206,468 \$500,388 1,153 \$501,542 149,127 \$352,414 26,539 12,717 \$313,158 28,025	\$7,155,108 1,307,267 \$8,462,375 405,000 \$8,057,375 \$3.60 Mos.—1941 \$1,527,566 785,499 221,238 35,732 154,037 \$331,075 \$333,296 140,891 \$192,406 31,475 12,243 \$148,690 32,285
Profit Other income Total income Depreciation Estimated net profit Estim, earns, per share *Includes miscellaneous North Texas Co. Period End, Oct.31— Operating revenues Operating revenues Operation Maintenance Federal income & exc. profits taxes Other taxes Other taxes Other income (net) Gross income Depreciation Gross income Interest on 1st coll. lien bonds (3% fixed) Interest on equip, notes Balance Interest on 1st collateral Net income	\$8,452,033 \$8,452,033 425,000 \$8,027,033 \$3,58 \$1 income.—V (& Subs.) 1942—Mc \$268,971 112,880 32,424 46,256 17,819 \$59,593 36 \$59,629 13,392 \$46,237 1,876 1,163 \$43,198	\$8,318,338 \$8,318,338 \$15,000 \$7,903,338 \$3.53 7. 156, p. 609 —Earnin 15153,838 73,222 20,546 12,472 15,017 \$32,581 196 \$32,777 11,555 \$21,222 2,537 1,026 \$17,659	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 \$3,33 3. gs— 1942—12 \$2,392,825 1.097,905 294,117 293,946 206,468 \$500,388 1,153 \$501,542 149,127 \$352,414 26,539 12,717 \$313,158	\$7,155,108 1,307,267 \$8,462,378 405,000 \$8,057,378 \$3.60 Mos.—1941 \$1,527,566 785,499 221,233 35,733 154,03 \$331,079 \$140,891 \$192,400 31,477 12,243 \$148,690 32,288
Profit Other income Total income Depreciation Estimated net profit Estim, earni, per share 'Includes miscellaneous North Texas Co. Period End. Oct.31— Deprating revenues Operation Maintenance Prederal income & exc. profits taxes Other taxes Other taxes Other income Other income Other income Interest on 1st coll, lien bonds (3 % fixed) Interest on equip, notes Balance Interest on 1st collateral Net income V. 156, p. 1868. Northeastern Wa	\$8,452,033 \$8,452,033 425,000 \$8,027,033 \$3,58 \$income.—V (& Subs.) 1942—Mc \$268,971 112,880 32,424 46,256 17,819 \$59,593 36 \$59,593 36 \$59,529 13,392 \$46,237 1,876 1,163 \$43,198 lien bonds	\$8,318,338 \$8,318,338 415,000 \$7,903,338 \$3,53 7, 156, p. 609 —Earnin inth—1941 \$153,838 73,222 20,546 12,472 15,017 \$32,581 196 \$32,777 11,555 \$21,222 2,537 1,026 \$17,659 (3% inc.)	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 \$3,33 3. gs— 1942—12 \$2,392,825 1,097,995 294,117 293,946 206,468 \$500,388 1,153 \$501,542 149,127 \$352,414 26,539 12,717 \$313,158 28,025 \$285,134	\$7,155,108 1,307,267 \$8,462,378 405,000 \$8,057,378 \$3.60 Mos.—1941 \$1,527,566 785,499 221,233 35,733 154,03 \$331,079 \$140,891 \$192,400 31,477 12,243 \$148,690 32,288
Profit Other income Total income Depreciation Estimated net profit Estim. earni, per share *Includes miscellaneous North Texas Co. Period End. Oct.31— Deprating revenues Operation Maintenance *Pederal income & exc. profits taxes Other taxes Other taxes Operating income Depreciation Gross income Interest on 1st coll. lien bonds (3% fixed) Interest on equip. notes Balance Interest on 1st collateral Net income —V. 156, p. 1868. Northeastern Wa Earnings— Period End. Sept. 30—	\$8,452,033 \$8,452,033 425,000 \$8,027,033 \$3,58 sincome.—V (& Subs.) 1942—Mc \$288,971 112,880 32,424 46,256 17,819 \$59,593 36 \$59,593 36 \$446,237 1,876 1,163 \$43,198 lien bonds ter & E	\$8,318,338 \$8,318,338 \$15,000 \$7,903,338 \$3,53 7, 156, p. 609	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 98.— 1942—12 \$2,392,825 1,097,905 294,117 293,946 206,468 \$500,388 \$1,153 \$501,542 149,127 \$352,414 26,539 12,717 \$313,158 28,025 \$285,134	\$7,155,106 1,307,267 \$8,462,375 405,000 \$8,057,375 \$3.60 Mos.—1941 \$1,527,566 785,499 221,233 35,733 154,03 \$331,075 \$140,893 \$192,406 31,477 12,245 \$148,696 32,285 \$116,408 Subs.)— Mos.—1941
Profit Other income Depreciation Depreciation Estimated net profit Estim. earnii. per share *Includes miscellaneous North Texas Co. Period End. Oct.31— Deprating revenues Deperation Maintenance Federal income & exc. profits taxes Other taxes Other taxes Other income Depreciation Gross income Depreciation Gross income Interest on 1st coll. lien thounds (3% fixed) Interest on equip. notes Balance Interest on 1st collateral Net income V. 156, p. 1868. Northeastern Wa Earnings— Period End. Sept. 30— Deprating revenues Depretating revenues Depretating revenues Depretating revenues Depretating revenues Depretating revenues	\$8,452,033 \$8,452,033 \$8,452,033 \$8,027,033 \$3,58 \$income.—V (& Subs.) 1942—Mc \$288,971 112,880 32,424 46,256 17,819 \$59,593 36 \$59,629 13,392 \$46,237 1,876 1,163 \$43,198 lien bonds ter & E 1942—3 M \$707,655 283,964	\$8,318,338 \$8,318,338 \$15,000 \$7,903,338 \$3,53 7, 156, p. 609 Earnin inth—1941 \$153,838 73,222 20,546 12,472 15,017 \$32,581 196 \$32,777 11,555 \$21,222 2,537 1,026 \$17,659 (3% inc.) lectric C	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 \$3,33 3. gs— 1942—12 \$2,392,825 1.097,905 294,117 293,946 206,468 \$500,388 1,153 \$501,542 149,127 \$352,414 26,539 22,717 \$313,158 28,025 \$285,134 Orp. (& 1942—121 \$2,757,970	\$7,155,108 1,307,267 \$8,462,375 405,000 \$8,057,375 \$3.60 Mos.—1941 \$1,527,566 785,499 221,234 35,733 154,033 \$331,077 2,224 \$333,296 \$140,893 \$192,406 \$116,408 Subs.)— Mos.—1941 \$2,629,438
Profit Other income Total income Depreciation Estimated net profit Estim. earni, per share 'Includes miscellaneous North Texas Co. Period End. Oct.31— Deprating revenues Operation Maintenance Prederal income & exc. profits taxes Other taxes Operating income Other income (net) Gross income Interest on 1st coll. lien bonds (3'\(\) fixed) Interest on equip. notes Balance Interest on 1st collateral Net income —V. 156, p. 1868. Northeastern Wa Earnings— Period End. Sept. 30— Operating revenues Operating expenses Maintenance Prov. for retirement General taxes	\$8,452,033 \$8,452,033 425,000 \$8,027,033 \$3,58 \$income.—V (& Subs.) 1942—Mc \$288,971 112,880 32,424 46,256 17,819 \$59,593 36 \$59,629 13,392 \$46,237 1,876 1,163 \$43,198 lien bonds ter & E 1942—3 N \$707,655 283,964 38,352 283,964 38,352 283,964 38,352 60,983	\$8,318,338 \$8,318,338 415,000 \$7,993,338 \$3.53 7. 156, p. 609 —Earnin with—1941 \$153,838 73,222 20,546 12,472 15,017 \$32,581 196 \$32,777 11,555 \$21,222 2,537 1,026 \$17,659 (3% inc.) lectric C fos.—1941 \$693,969 273,789 37,162 58,823	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 9. gs— 1942—12 \$2,392,825 1,097,905 294,117 293,946 206,468 \$500,388 1,153 \$501,542 149,127 \$352,414 26,539 12,717 \$313,158 28,025 \$285,134 Orp. (& 1942—12 12 \$2,757,970 1,131,579 156,927 230,122	\$7,155,108 1,307,267 \$8,462,375 405,000 \$8,057,375 \$3,60 Mos.—1941 \$1,527,566 785,499 221,233 35,73; 154,033 \$331,072 2,224 \$333,296 140,891 \$192,406 31,473 12,242 \$116,408 Subs.)— Mos.—1941 \$2,629,438 1,097,533 1,097,533
Profit Other income Total income Depreciation Estimated net profit Estim. earni, per share *Includes miscellaneous North Texas Co. Period End. Oct.31— Deprating revenues Operation Maintenance Federal income & exc. profits taxes Other taxes Other taxes Other income (net) Gross income Depreciation Gross income Interest on 1st coll. lien bonds (3% fixed) Interest on equip. notes Balance Interest on 1st collateral Net income —V. 156, p. 1868. Northeastern Wa Earnings— Period End. Sept. 30— Deprating revenues Operating revenues Deprating revenues Deprating revenues Deprating expenses Maintenance Prov. for retirement Energal taxes Prov. for Fed. inc. tax.	\$8,452,033 \$8,452,033 425,000 \$8,027,033 \$3,58 sincome.—V (& Subs.) 1942—Mc \$268,971 112,880 32,424 46,256 17,819 \$59,593 36 \$59,629 13,392 \$46,237 1,876 1,163 \$43,198 lien bonds ter & E 1942—3 N \$707,655 283,964 38,352 60,983 8,352 60,983 66,121 85,420	\$8,318,338 \$8,318,338 \$15,000 \$7,903,338 \$3,53 7, 156, p. 609	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 9. 1942—12 \$2,392,825 1,097,905 294,117 293,946 206,468 \$500,388 1,153 \$501,542 149,127 \$352,414 26,539 12,717 \$313,158 28,025 \$285,134 Orp. (& 1942—12 I \$2,757,970 1,131,579 156,927 230,122 275,549 283,941	\$7,155,108 1,307,267 \$8,462,375 405,000 \$8,057,375 \$3,60 Mos.—1941 \$1,527,566 785,499 221,238 35,733 154,037 \$331,075 2,224 \$333,296 140,891 \$192,406 31,475 12,243 \$148,690 32,282 \$116,408 Subs.)— Mos.—1941 \$2,629,438 1,097,536 142,533 234,136 239,044 215,955
Profit Other income Total income Depreciation Estimated net profit Estim, earni, per share "Includes miscellaneous North Texas Co. Period End. Oct.31— Operating revenues Operation Maintenance Prederal income Exception Morth Texas Co. Period End. Oct.31— Operating revenues Operating income Other taxes Other taxes Other taxes Other income Other income Depreciation Gross income Interest on 1st coll. lien bonds (3% fixed) Interest on equip. notes Balance Interest on 1st collateral Net income —V. 156, p. 1868. Northeastern Wa Earnings— Period End. Sept. 30— Operating expenses Maintenance Prov. for retirement General taxes Prov. for Fed. inc. tax. Operating income Other income	\$8,452,033 425,000 \$8,027,033 \$3,58 sincome.—V (& Subs.) 1942—Mc \$268,971 112,880 32,424 46,256 17,819 \$59,593 36 \$59,593 13,392 \$46,237 1,876 1,163 \$43,198 lien bonds ter & E 1942—3 N \$707,655 283,964 38,352 60,983 66,121 65,420 \$172,813 45,734	\$8,318,338 \$8,318,338 \$15,000 \$7,903,338 \$3.53 7.156,p.609	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 9. 1942—12 \$2,392,825 1,097,995 294,117 293,946 206,468 \$500,388 1,153 \$501,542 149,127 \$362,414 26,539 12,717 \$313,158 28,025 \$285,134 Orp. (& 1942—12 1 \$2,757,970 1,131,579 1366,927 230,122 275,549 283,941 \$679,849 179,356	\$7,155,108 1,307,267 \$8,462,375 405,000 \$8,057,375 \$3.60 Mos.—1941 \$1,527,566 785,499 221,238 35,732 154,033 \$331,072 2,224 \$333,296 31,473 12,243 \$116,408 Subs.)— Mos.—1941 \$2,629,438 1,097,533 234,138 239,044 215,953
Profit Other income Total income Depreciation Estimated net profit Estim. earni, per share 'Includes miscellaneous North Texas Co. Period End. Oct.31— Operating revenues Operation Maintenance Federal income & exc. profits taxes Other taxes Other income (net) Gross income Depreciation Gross income Interest on 1st coll. lien bonds (3' fixed) Interest on equip. notes Balance Interest on 1st collateral Net income —V. 156, p. 1868. Northeastern Wa Earnings— Period End. Sept. 30— Operating revenues Operating revenues Operating revenues Operating revenues General taxes Prov. for Fed. inc. tax. Operating income Other income General taxes Prov. for Fed. inc. tax. Operating income Other income Gross income Bond interest	\$8,452,033 \$8,452,033 \$425,000 \$8,027,033 \$3,58 \$income.—V (& Subs.) 1942—Mc \$288,971 112,880 32,424 46,256 17,819 \$59,593 36 \$59,529 13,392 \$46,237 1,876 1,163 \$43,198 lien bonds ter & E 1942—3 N \$707,655 283,964 38,352 60,983 \$50,983 \$61,121 \$51,734 \$172,813 \$45,734 \$5172,813 \$45,734 \$518,547	\$8,318,338 \$8,318,338 \$15,000 \$7,903,338 \$3,53 7,156, p. 609	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 9. 1942—12 \$2,392,825 1,097,905 294,117 293,946 206,468 \$500,388 1,153 \$501,542 149,127 \$352,414 26,539 12,717 \$313,158 28,025 \$285,134 Orp. (& 1942—12 I \$2,757,970 1,131,579 156,927 230,122 275,549 283,941 \$679,849 179,356 \$859,205	\$7,155,108 1,307,267 \$8,462,375 405,000 \$8,057,375 \$3.66 Mos.—1941 \$1,527,566 785,499 221,236 35,732 \$331,075 \$331,075 \$140,891 \$192,406 31,475 \$12,245 \$116,408 Subs.)— Mos.—1941 \$2,629,433 1,097,536 142,535 234,135 239,044 215,955 \$700,231 184,281 \$884,512 \$197,344
Profit Other income Total income Depreciation Estimated net profit Estim, earni, per share *Includes miscellaneous North Texas Co. Period End. Oct. 31— Operating revenues Operation Maintenance Federal income & exc. profits taxes Other taxes Other taxes Other taxes Operating income Other income Other income Other income Depreciation Gross income Interest on 1st coll. lien bonds (3% fixed) Interest on equip. notes Balance Interest on equip. notes Interest on 1st collateral Net income —V. 156, p. 1868. Northeastern Wa Earnings— Period End. Sept. 30— Operating revenues Operating revenues Operating revenues Prov. for retirement General taxes Prov. for Fed. inc. tax. Operating income Other income Other income Other income Other income Other interest Amort. of debt disct. and expenses, etc. Amort. of debt disct. and expenses, etc.	\$8,452,033 425,000 \$8,027,033 \$3,58 sincome.—V (& Subs.) 1942—Mc \$268,971 112,880 32,424 46,256 17,819 \$59,593 36 \$59,629 13,392 \$46,237 1,163 \$43,198 lien bonds ter & E 1942—3 N \$707,655 283,964 38,352 60,983 66,121 85,420 \$172,813 45,734 \$218,547 45,596 120 1,065	\$8,318,338 \$8,318,338 \$15,000 \$7,903,338 \$3,53 7, 156,p 609	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 9. 1942—12 \$2,392,825 1,097,905 294,117 293,946 206,468 \$500,388 1,153 \$501,542 149,127 \$313,158 28,025 \$285,134 Orp. (& 1942—12 1 \$2,757,970 1,131,579 230,122 275,549 283,941 \$679,849 179,356 \$859,205 \$869,205 186,680 663 6,017	\$7,155,108 1,307,267 \$8,462,375 405,000 \$8,057,375 \$3.60 Mos.—1941 \$1,527,566 785,499 221,230 35,732 154,033 \$331,072 2,224 \$333,296 31,473 12,242 \$116,408 Subs.)— Mos.—1941 \$2,629,438 1,097,533 234,133 239,044 245,535 234,133 239,044 215,953 \$700,233 184,281 \$884,515 197,344 9,790
Profit Other income Total income Depreciation Estimated net profit. Estim. earni, per share *Includes miscellaneous North Texas Co. Period End. Oct. 31— Deprating revenues Operation Maintenance Prederal income & exc. profits taxes Other taxes Other taxes Other taxes Other taxes Other income Other income Other income Other income Interest on 1st coll. lien bonds (3 % fixed) Interest on equip. notes Balance Interest on equip. notes Balance Interest on 1st collateral Net income —V. 156, p. 1868. Northeastern Wa Earnings— Period End. Sept. 30— Deprating revenues Operating revenues Operating revenues Prov. for retirement General taxes Prov. for Ped. inc. tax. Operating income Other income Other income Other income Other income Other interest Amort. of debt disct. and expenses, etc. Minority interest Net income	\$8,452,033 425,000 \$8,027,033 \$3,58 \$income.—V (& Subs.) 1942—M \$268,971 112,880 32,424 46,256 17,819 \$59,593 36 \$59,629 13,392 \$46,237 1,163 \$43,198 lien bonds ter & E 1942—3 N \$707,655 283,964 38,352 60,983 66,121 8707,655 283,964 38,554 60,983 66,121 \$172,813 45,734	\$8,318,338 \$8,318,338 415,000 \$7,903,338 \$3.53 7. 156, p. 609 —Earnin with—1941 \$153,838 73,222 20,546 12,472 15,017 \$32,581 196 \$32,777 11,555 \$21,222 2,537 1,026 \$17,659 (3 % inc.) lectric C fos.—1941 \$693,969 273,789 37,162 58,823 63,057 67,060 \$194,076 46,182 \$240,258 48,645 \$199 1,158 815	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 8,3,33 3. gs— 1942—12 \$2,392,825 1,097,905 294,117 293,946 206,468 \$500,388 1,153 \$501,542 149,127 \$352,414 26,539 12,717 \$313,158 28,025 \$285,134 Orp. (& 1942—12 1 \$2,757,970 1,131,579 166,927 230,122 275,549 179,356 \$859,205 186,680 6,017 2,736 \$663,109	\$7,155,108 1,307,267 \$8,462,375 405,000 \$8,057,375 \$3.60 Mos.—1941 \$1,527,569 785,499 221,234 35,733 \$331,075 2,224 \$333,296 \$140,893 \$192,406 \$148,699 32,285 \$116,408 Subs.)— Mos.—1941 \$2,629,438 1,097,533 142,538 234,138 239,044 215,955 \$700,231 184,283 \$884,512 197,346 9,799 4,844 3,298 \$6669,234
Profit Other income Total income Depreciation Estimated net profit Estim. earni. per share "Includes miscellaneous North Texas Co. Period End. Oct.31— Operating revenues Operation Maintenance Prederal income Cother income Other income Depreciation Gross income Interest on 1st coll. lien bonds (3% fixed) Interest on equip. notes Balance Interest on 1st collateral Net income —V. 156, p. 1868. Northeastern Wa Earnings— Period End. Sept. 30— Operating revenues Operating revenues Operating revenues Operating expenses Maintenance Prov. for retirement General taxes Prov. for Fed. inc. tax. Operating income Other income Gross income Bond interest Other income Gross income Gross income Gross income Gross income Other income Other income Other income Other income Other income Other interest Amort. of debt disct. and expenses, etc. Minority interest,	\$8,452,033 425,000 \$8,027,033 \$3,58 sincome.—V (& Subs.) 1942—Mc \$268,971 112,880 32,424 46,256 17,819 \$59,593 36 \$59,593 13,392 \$46,237 1,876 1,163 \$43,198 lien bonds ter & E 1942—3 N \$707,655 283,964 38,352 60,983 66,121 65,420 \$172,813 45,734 \$218,547 45,596 128 1,065 919	\$8,318,338 \$8,318,338 \$15,000 \$7,903,338 \$3,53 7, 156, p. 609	\$6,062,945 1,799,984 \$7,862,930 408,000 \$7,454,930 9. 1942—12 \$2,392,825 1,097,995 294,117 293,946 206,468 \$500,388 1,153 \$501,542 149,127 \$352,414 26,539 12,717 \$313,158 28,025 \$285,134 Orp. (& 1942—12 1 \$2,757,970 1,131,579 2131,158 22,757,970 1,131,579 230,122 275,549 283,941 \$679,849 179,356 \$859,205 186,680 663 6.017 2,736	\$7,155,108 1,307,267 \$8,462,375 405,000 \$8,057,375 \$3.66 Mos.—1941 \$1,527,566 785,499 221,238 35,732 154,033 \$331,072 \$333,296 31,473 12,243 \$148,696 32,282 \$116,408 Subs.)— Mos.—1941 \$2,629,438 1,097,533 234,138 239,048 215,953 \$700,231 184,281 \$97,344 9,796 4,847 3,295

Gross income	\$218,547	\$240,258	\$859,205	\$884,512
Bond interest	45,596	48,645	186,680	197.346
Other interest	128	519	663	9.790
Amort, of debt disct.				
and expenses, etc	1.065	1.158	6.017	4,847
Minority interest,	919	815	2,736	3,295
Net income	\$170,839	\$189,121	\$663,109	\$669,234
Dividends on pfd. stock	91,579	91,579	366,317	366,317
Balance	\$79,259	\$97,542	\$296,792	\$302,917
Northern Indiana	Public 8	Service Co	.—Earni	ngs
		nded Oct. 31		
Total operating revenues.				\$25,331,952
Operating expenses				12,403,689
Maintenance				1,023,423
Provision for depreciation	1	****		2,039,067
Rental of hydro-electric	generating	plants		426,742
State, local and miscellan	eous Feder	al taxes		1,789,012
Utility operating incon	ne			\$7,650,019
Other income (net)				197,562
Gross income				\$7.847.581
Income deductions				2,421,611
Net income before Fede	ral income	taxes		\$5,425,970
Federal income and exces	s profits ta	xes		2,867,638
Net income	TO THE REAL PROP THE REAL PROP THE			\$2,558,332
	¥			
*				

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THE COMMERCI	AL & I	FINANC	IAL CH	RONIC
Northern States Earnings—	Power C	ompany ((Del.) (&	Subs.)—
Period End. Sept. 30—	1049 0	Mos.—1941	1049 19	Mag 1041
Operating revenues				Mos.—1941
Operation	10,830,638		14,633,242	14,621,609
Maintenance	1,139,303			
	3,356,250			
Depreciation Taxes (other than inc.	-11		2,100,100	,,
and excess prof. taxes)	4,071,304	3,988,915	5,410,661	5,183,545
*Prov. for Federal and				
State income taxes	3,241,575	3,128,015	4,558,860	3,971,225
*Prov. for Fed. excess		A. Commission	or the second	
profits tax	2,484,000	880,875	2,303,125	880,875
Net oper, income	67 071 FRE	00.005.110	010 555 000	411 500 501
Other income	\$7,271,575 71,053		\$10,755,889	
Other meome	71,000	126,719	66,903	137,923
Gross income	\$7,342,629	\$8 331 830	\$10,822,793	\$11 641 715
Income deductions	3,202,569			4.329.878
			1,5 15,500	-,040,010
Balance	\$4,140,059	\$5,111,997	\$6,579,926	\$7,311,837
Subs. divs. and minor-				
ity interest	1,073,404	1,073,404	1,431,205	1,431,205
- 11				
Net income				\$5,880,632
Pfd. dividends				5,068,848
*Provisions for Federa	al normal	tax, surtax	and excess	profits tax
for the nine months er		30, 1942, h	ave been m	ade on the
basis of the 1942 Reven		* * * * * * * * * * * * * * * * * * *	200	A STATE OF THE STATE OF
Weekly Output-	- 1		The Total	
Electric output of the	Northern	States Pow	er Co syst	em for the
week ended Dec. 5, 194	2. totaled	39.831.000 k	wh as con	pared with
36,664,000 kwh. for the	correspond	ing week la	st year, an	increase of
8.6%V. 156, p. 2042.	N 11 11			7
			· · · · · · · · · · · · · · · · · · ·	Xv _e
Northern States I	Power Co	(Minn.)	(& Subs)-Earns.
		The same of the sa	or in the contract of the	· Control of the control
Period End. Sept. 30— Operating revenues		Mos.—1941 \$31,340,620		Mos.—1941 \$41,896,959
Operation	10,729,533		14,500,327	14,493,980
Maintenance	1,139,303			1,575,393
Depreciation	3,356,250			
Taxes (oth, than inc.)	4 041 754	3 050 318	5,371,261	
"Fed. & State inc. taxes	3,034,575	2,930,015		
"Fed, excess profits tax	2,484,000	880,875		
		-	***************************************	-
Net oper. income	\$7,609,231		\$11,201,204	\$11,926,203
Other income	71,053	126,719	66,903	141,451

Operation	10,729,533	10,713,759	14,500,327	14,493,980
Maintenance	1,139,303	$\cdot 1,179,408$	1,567,370	1,575,393
Depreciation	3,356,250	3,142,500	4,403,750	4,160,521
Taxes (oth, than inc.)	4,041,754	3,959,318	5,371,261	5,143,962
"Fed. & State inc. taxes	3,034,575	2,930,015	4,285,860	3,716,025
"Fed, excess profits tax	2,484,000	880,875	2,303,125	880,875
Net oper. income	\$7,609,231	\$8,534,745	\$11,201,204	\$11,926,203
Other income	71,053	126,719	66,903	141,451
Gross income	\$7,680,284	\$8,661,464	\$11,268,108	\$12,067,653
Total income deductions	3,202,552	3,219,833	4,242,849	4,329,878
Balance	\$4,477,732	\$5,441,632	\$7,025,259	\$7,737,775
Subsid. divs. & min. int.	42,154	42,154	56,205	56,205
Net income	\$4,435,578	\$5,399,478	\$6,969,054	\$7,681,570
\$5 preferred dividends_	1,031,250	1,031,250	1,375,000	1,375,000
Common dividends	3,200,000	4,340,000	4,760,000	5,860,000
°Provisions for Feder for the nine months en basis of the 1942 Revenu	nded Sept.	30, 1942 ha	ve been m	
Northern States	Power Co	. (Wisc.)	(& Subs.)—Earns.
Period End. Sept. 30-	1949 9 7	Mos.—1941	1049_19	Mos.—1941
Operating revenues	\$5,062,316		\$6,821,201	
Operation	1,541,792			
Maintenance	216,723		334,500	
Maintenance	210,123	104,044	334,500	200,047

Period End. Sept. 30-	1942-9 N	Ios.—1941	1942-12 N	los.—1941
Operating revenues	\$5,062,316	\$4,879,443	\$6,821,201	\$6,441,664
Operation	1,541,792	1,580,050	2,087,454	2,086,909
Maintenance	216,723	184,044	334,500	256,647
Depreciation	549,765	530,550	726,615	695,325
Taxes	716,195	700,680	932,799	908,965
*Prov. for Fed. & State income taxes *Prov. for excess profits	643,950	496,665	825,285	650,900
tax	4,500		4,500	
Net operating income	\$1,389,391	\$1,387,453	\$1,910,048	\$1,842,918
Other income	72,050	124,306	64,950	146,775
Gross income	\$1,461,441	\$1,511,759	\$1,974,998	\$1,989,694
Income deductions	642,028	613,386	853,903	811,001
Net income	\$819,412	\$898,373	\$1,121,096	\$1,178,693
Divs. on pref. stock	20,351	20,351	27,135	27,135
Divs. on common stock	786,596	786,596	1,136,194	1,179,893
*Provision for Federal for the nine months ende of the 1942 Revenue Ac	ed Sept. 30,	1942 have b	and excess been made o	profits tax n the basis

Northwest Engineering Co.—Year-End Dividend—

A year-end dividend of \$1 per share has been declared on the common stock, no par value, payable Dec. 21 to holders of record Dec. 5. Distributions of 50 cents each were made on Feb. 2, May 1, Aug. 1 and Nov. 2, last. Payments during 1941 were as follows: Feb. 1 and May 1, 25 cents each; Aug. 1, 50 cents; Nov. 1, 75 cents, and Dec. 20, \$1.50.—V. 156, p. 1332.

North West Utilities Co. (& Subs.) - Earnings-

1942-3 1	Mos.—1941	1942-9 N	los1941
\$4,389,278	\$4,181,844	\$13,081,603	\$12,270,498
1,550,993	1,459,126	4.521.893	4,245,776
253,987	232,827	724,542	618,932
515,867	496,120	1.546.353	1,486,497
			Market Contract
592,812	556,910	1.811.815	1,611,474
325,090	106,422	974.334	281,956
44,428	9,126	133,618	27,324
			100
	316,863		865,218
\$1.106.101	\$1.004.452	\$3 369 049	\$3,133,342
10,839			37,685
\$1,116,940	\$1,018,232	\$3,400,483	\$3,171,027
857,781	888,861	2,579,857	2,791,444
\$259,159	\$129,371	\$820,627	\$379,582
and excess	profits taxe	s have been	computed
Revenue Act	of 1942.	1 1 1 a	
		to additio	nal income
which wou	ld have bee	n payable o	n earnings
	\$4,389,278 1,550,993 253,987 515,867 592,812 325,090 44,428 \$1,106,101 10,839 \$1,116,940 857,781 \$259,159 and excess Revenue Act ent amount	1,550,993 1,459,126 253,987 232,827 515,867 496,120 592,812 556,910 325,090 106,422 44,428 9,126 316,863 \$1,106,101 \$1,004,452 10,839 13,780 \$1,116,940 \$1,018,232 857,781 888,861 \$259,159 \$129,371 and excess profits taxe Revenue Act of 1942. ent amounts equivalent	\$4,389,278 \$4,181,844 \$13,081,603 1,550,993 1,459,126 1,521,893 253,987 232,827 724,542 515,867 496,120 1,546,353 592,812 556,910 1,811,815 325,090 106,422 974,334 44,428 9,126 133,618 316,863 316,863 10,839 13,780 31,434 \$1,116,940 \$1,018,232 \$3,400,483 857,781 \$88,861 2,579,857 \$259,159 \$129,371 \$820,627 and excess profits taxes have been

and excess profits taxes which would have been payable on earnings of certain subsidiary companies if those companies had not had the benefit for tax purposes of deductions for discount, call premium and expense resulting from the refinancing of long-term debt. Such amounts have been credited to unamorized debt discount, premium and expense.

Income Statement of Company Only ot. 30— 1942—3 Mos.—1941 1942—9 Mos.—1941

reriou End. Sept. 30-	1942—3 N	105,1941	1942-91	VIOS1941
Total income	\$40,138	\$92,288	\$120,413	\$198,704
Gen. & admin. exps	8,092	4,157	12,537	9,421
Taxes	1,465	1,829	4,369	4,355
*Federal income taxes	2,081	4,708	6,571	8,302
Gross income Int. on notes payable	\$28,499 70	\$81,594 965	\$96,936 836	\$176,626 3,193
Net income	\$28,429	\$80,629	\$96,101	\$173,433
°1942 Federal income with the Revenue Act of	taxes have 1942V. 15	been con 6, p. 785.	nputed in	accordance
30 H				

Northwestern Bell Telephone Co.—Year-End Dividend A year-end dividend of \$1.25 per share has been declared on the common stock, par \$100, payable Dec. 31 to holders of record Dec. 28. This compares with 75 cents per share each paid on June 30 and Sept. 30, last, and \$1.25 per share in preceding quarters.

All of the stock of this company is owned by the American Telephone & Telegraph Co.—V. 156, p. 2043.

Northwestern Electric Co.-Earnings-

Period End. Oct. 31-	1942M	onth-1941	1942-121	Mos1941
Operating revenues	\$422,800	\$405,541	\$5,015,318	\$4,697,673
Operating expenses	245,428	224,863	2,752,101	2,602,568
*Federal taxes	Cr28,953	21,623	310,335	202,519
Other taxes	38,575		573,249	634,629
Prop. retire. res. approp. Amort. of limited-term	25,000		300,000	325,000
investments			24	24
Net oper, revenues	\$142,750	\$79,109	\$1,079,609	\$932,933
Other income (net)	155		3,316	1,516
Gross income	\$142,905	\$79,129	\$1,082,925	\$934,449
Interest on mtge, bonds	22,333	22,333	268,000	268,000
Interest on debentures_	9,450	9,975	113,400	119,788
Other int. & deductions	5,650	3.926	50,841	54,244
Int. chgd. to constr	Cr1	Cr68	Cr315	Cr1,883
Net income	\$105,473	\$42,963	\$650,999	\$494,299
Dividends applic. to pfd.	stocks for	the period	334,209	334,199
Balance		10000	\$316,790	\$160,100

Northwestern Yeast Co.-Year-End Dividend-

A year-end dividend of \$1 per share has been declared on the common stock, payable Dec. 15 to holders of record Dec. 5. Distributions of 50 cents each were made on Mar. 16, June 15 and Sept. 15, last. Payments during 1941 were as follows: Mar. 15 and June 16, 50 cents each; and Sept. 15 and Dec. 15, 75 cents each.—V. 15¢, p. 1632.

Norwalk Tire & Rubber Co.—Resumes Common Divi-

dend—Declares All Arrearages on Preferred Stock—
A dividend of 20 cents per share has been declared on the common stock, no par value, payable Feb. 1 to holders of record Jan. 15. This is the first payment since 1926.

The directors also declared a dividend of \$2.62½ per share on the 7% cumulative preferred stock, par \$50, payable Jan. 15 to holders of record Dec. 21. This will clear up all arrearages on this issue. Previously a dividend of 43% cents on account of accumulations and a regular quarterly dividend of 687½ cents for the quarter ending Dec. 31, 1942, were declared on the preferred stock, both payable Jan. 2 to holders of ercord Dec. 15.—V. 156, p. 1692.

NY PA NJ Utilities Co. (& Subs.)-Earnings-

12 Months Ended Sept. 30—	1942	1941
	\$86,399,838	\$82,113,218
Operating expenses	29,415,242	26,884,325
Electricity and gas purchased for resale	7,309,619	6,620,542
Maintenance	5,823,626	5,372,561
Provision for retirement (depreciation) of prop-	0,020,020	0,512,001
erty, plant and equipment	7,945,409	7,594,200
Federal income and declared value exc. profits	7,137,854	5,102,204
	9,416,138	9,120,643
Other taxes	3,410,130	5,120,040
Operating income	\$19,351,950	\$21,418,738
Other Income (net)	426,824	645,413
Other income (net)	420,024	043,413
Gross income	\$19,778,774	\$22,034,151
Income deductions: subsidiary companies	12,276,023	12,809,901
NY PA NJ Utilities Co.	1,437,577	1,544,869
NI IN NO OMITTES CO.	2,201,011	1,011,000
†Balance of income	\$6,065,174	\$7,709,381
Statement of Income (Parent Co	ompany)	
12 Months Ended Sept. 30-	1942	1941
Total income	\$3,983,198	
	367,654	
	37,137	
Federal income taxes		
Other taxes	45,766	26,725
Gross income	\$3,532,641	\$2,868,756
Income deductions		
Theome deductions	2,324,102	2,001,000
Balance of inc., bef. int. on conv. obligation	\$1,008,539	\$317,073
-V. 156, p. 1869,	42,500,000	+
	Kyton g A	

Ohio Edison Co	-Earnings			117
Period End. Oct. 31-	1942-Mon			Mos1941
Gross revenue	\$2,105,790	\$2,033,280	\$25,039,648	\$23,091,826
Operating expenses	694,030	623,129	7,993,806	7,222,710
Prov. for depr. & amort.	278,757	250,000	3,287,570	3,050,000
General taxes	195,812	194,541	2,422,602	2,239,011
Federal taxes	407,600	282,700		1,819,100
Excess profits taxes	h e la class)	3,182,900	1,292,300
Gross income	\$529,590	\$682,909	\$6,524,270	\$7,468,704
Int. & other deducts	289,126	282,602	3,463,427	3,449,343
Net income	\$240 464	\$400,307	\$3,060,843	\$4,019,362
Divs. on pfd. stock	155,577	155,577	1,866,923	1,866,923
Balance	\$84,887	\$244,731	\$1,193,920	\$2,152,439
Note-The accruals for	Federal in	come and e	xcess profit	s taxes for
the 10 months ended O				

prescribed in the 1942 Revenue Act without reduction for post-war credit on account of excess profits taxes.-V. 156, p. 1154, 1692.

Oklahoma Natural Gas Co.—Ear	nings—	8 3 X 3 4
12 Months Ended Oct. 31— Operating revenues	1942	1941
Operating revenues	\$11,437,038	\$9,559,720
Operation	3,839,571	3,384,190
Maintenance		293,203
Federal and State income and Federal e	xcess	
profits taxes		665,500
Other taxes		794,730
Company of the state of the sta		
Utility operating income	\$5,069,416	\$4,422,098
Other income (net)	23,514	21,191
		-
Gross income	\$5,092,930	\$4,443,290
Retirement reserve accruals		1,179,601
	. Book washington	-
Gross income	\$3,509,816	\$3,263,689
Income deductions-Interest	867,150	808,957
Amortization of debt prem., less debt ex		Cr9,323
Other income charges		42,344
	-	**************************************
Net income	\$2,637,807	\$2,421,708
Pfd. stock dividend requirements	592,165	592,165

Balance for common stock and surplus	\$2,045,642	\$1,829,543
*Earnings per common share		\$3.33
*On 550,000 shares outstandingV, 156		
On 550,000 shares outstanding.—v, 150	, p. 2010.	

Old Colony Insurance Co.—Special Dividend of \$15-

The directors on Dec. 8 declared a special dividend of \$15 per share in addition to the regular quarterly dividend of \$5 per share on the capital stock, both payable Jan. 2 to holders of record Dec. 8. Special distributions of \$15 per share were also made on Jan. 2, 1942, on Jan. 21, 1941, and on Dec. 23, 1939.—V. 154, p. 1530.

Oliver United Filters, Inc.-50-Cent "B" Div.-

The directors on Dec. 2 declared a dividend of 50 cents per share on the class B stock, no par value, payable Dec. 18 to holders of record Dec. 8. This compares with 25 cents each paid on May 26, lasr, and on May 26, Oct. 31 and Dec. 29, 1941.—V. 156, p. 1058.

Pacific American Fisheries, Inc.—\$1 Dividend— A dividend of \$1 per share has been declared on the capital stock, par \$5, payable Dec. 23 to holders of record Dec. 15. A similar distribution was made on Dec. 29, last, which was the first payment since Apr. 30, 1938, when 15 cents was paid.—V. 156, p. 1154.

Pacific Public Service Co.-Earnings-

Mos.—1941 \$4,857,512 2,163,341 144,631 534,078 340,027
2,163,341 144,631 534,078
144,631 534,078
534,078
340,027
\$1,675,435
27,230
\$1,702,665
193,415
459
58,393
1 1
472.000
472,000
133,380
\$845,017 \$0.52

Pacific Telephone & Telegraph Co.-\$1.25 Dividend-

A dividend of \$1.25 per share has been declared on the common stock, par \$100, payable Dec. 31 to holders of record Dec. 18. A similar payment was made on September 30, last, as against \$1.75 per share each quarter from March, 1940 to and including June, 1942.

—V. 156, p. 1956.

The directors on Dec. 2 declared an extra dividend of \$2 per share a addition to the usual quarterly dividend of 75 cents per share on e outstanding common stock, no par value, both payable Dec. 24 to olders of record Dec. 11. A similar extra distribution was made on ec. 27, last year.

Sales for Month and Eleven Months Ended Nov. 30 Period End. Nov. 30— 1942—Month—1941 1942—11 Mos.—1941

Peoples Light & Power Co. — To Sell Interest In Mississippi Public Service Co.—

The Securities and Exchange Commission on Dec. 1 approved the sale by company of its interest in Mississippi Public Service Co. to Federal Water and Gas Corp. for \$420,000. Peoples is to apply the proceeds toward retiring serial notes held by the Pennsylvania Company for Insurance on Lives and Cranting Annuities. The commission said the transactions were part of Peoples' integration program under Section 11-b of the Public Utility Holding Company Act.—V. 156, p. 1155.

Pepsi-Cola Co.-75-Cent Dividend-

A dividend of 75 cents per share has been declared on the common stock, payable Dec. 18 to holders of record Dec. 12. Distributions of 50 cents each were made on May 15, Aug. 6 and Oct. 15, last. Payments during 1941 were as follows: July 25, an initial of \$1; Oct. 27, 50 cents, and Dec. 22, \$1.—V. 156, p. 1779.

Petroleum Corp. of America-15-Cent Dividend-

The directors on Dec. 4 declared a dividend of 15 cents per share on the capital stock, par \$5, payable Dec. 24 to holders of record Dec. 15. This compares with 20 cents paid on June 20, last, 25 cents on Dec. 18, 1941, and 20 cents on June 28, 1941.—V. 156, p. 1333.

Petroleum Exploration Inc.—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, par \$10, both payable Dec. 15 to holders of record Dec. 5. Extra distributions of 15 cents each were made on Mar. 14, June 15 and Sept. 15, last, and on Mar. 15, June 14 and Sept. 15, 1941, while on Dec. 15, 1941, an extra of 35 cents was paid.—V. 156, p. 699.

Petroleum & Trading Corp.—Additional Dividend-

Petroleum & Trading Corp.—Additional Dividend—
The directors have declared an additional dividend of 12 cents per share on the class A stock, par \$5, payable Dec. 15 to holders of record Dec. 8. This is in addition to a dividend of 45 cents per share declared previously with the same payment and record dates.
On Aug. 5, last, a payment of 25 cents was made, compared with 10 cents on March 12, 1942; 42 cents on Dec. 22, 1941; 27½ cents on June 20, 1941, and 10 cents on Jan. 31, 1941.—V. 156, p. 1869.

Philadelphia Dairy Products Co.-\$2 Dividend-

The directors on Nov. 27 declared a dividend of \$2 per share on the \$4 non-cumulative second preferred stock, no par value, payable Dec. 21 to holders of record Dec. 12. A similar distribution was made on this issue on Oct. 1. last, as compared with \$3 cn Dec. 22, 1941, and \$2 on Dec. 20, 1940.—V. 156, p. 1779.

Philadelphia Suburban Water Co.-Earnings-

12 Mos. End. Oct. 31—	1942	1941	1940	1939
Gross revenues	\$2,788,999	\$2,656,898	\$2,484,482	\$2,443,118
Oper. (incl. maint.)	817,274	752,222	695,599	672,603
Taxes	96,671	133,008	128,051	130,044
Net earnings	\$1,875,054	\$1,771,669	\$1,660,832	\$1,640,471
Interest charges	543,646	584,661	676,000	676,000
Amort. & other deducts.	90,015	77,626	11,070	11,663
Federal income tax	279,000	237,351	144,715	94,953
Retirement expenses	260,149	253,886	247,544	241,844
Bal. avail. for divs	\$702,244	\$618,145	\$581,503	\$616,011

Philco Corp.-Year-End Dividend-

The directors on Dec. 7 declared a year-end dividend of 20 cents er share on the common stock, par \$3, payable Dec. 28 to holders f record Dec. 18. Distributions of 10 cents each were made on une 12, Sept. 12 and Dec. 12, last, as against 25 cents each on far. 12, 1942, and on Mar. 26, June 12, Sept. 12 and Dec. 12, 1941.—. 156, p. 1869.

Pictorial Paper Package Corp.—15-Cent Dividend-

A dividend of 15 cents per share has been declared on the common stock, par \$5, payable Dec. 23 to holders of record Dec. 15. This compares with 10 cents paid on Sept. 30, last, and 7½ cents each on Mar. 31 and June 30, 1942. Payments during 1941 were as follows: Mar. 31 and June 30, 7½ cents each; Sept. 30, 10 cents; and Dec. 22, 15 cents.—V. 155, p. 1218.

Pitney-Bowes Postage Meter Co.-Earnings-

			WY TITTED	2
6 Mos. End. Sept. 30— Net profit Earns. per com. share_	1942 \$286,000 \$0.32	1941 \$265.590 \$0.29	\$239.073 \$0.27	1939 \$267,129 \$0,30

Note—Provisions for Federal income and excess profits taxes have been computed at 40% and 90%, respectively, in accordance with the Revenue Act of 1942, but no effect has been given to the 10% post-war credit on the excess profits taxes.—V. 156, p. 1612.

Pioneer Gold Mines of British Columbia, Ltd .- Omits

Dividend—

The directors have decided to omit the dividend ordinary payable on Jan. 2. This is the first interruption in quarterly payments since dividends were initiated in April, 1931.

On Oct. 1, last, the company paid a dividend of 5 cents per share as compared with 8 cents on July 2, 1942, and 10 cents per share in the preceding quarters.—V. 156, p. 1244.

Pittsburgh Terminal Coal Corp.—Liquidation Proposed

William G. Heiner, reorganization trustee, has proposed to the U. S. District Court at Pittsburgh that the company be liquidated. He advised that the company's assets be disposed of over a five-year period, with the proceeds distributed to stockholders and creditors. Proceeds of the liquidation in excess of \$100,000 would first be distributed to creditors and preferred stockholders, with any excess going to the common stockholders.

The plan will be submitted to Watson B. Adair, as special master, for hearings.—V. 155, p. 606.

Plymouth Cordage Co.—Special Dividend of \$2-

A special dividend of \$2 per share has been declared on the common stock, payable Dec. 26 to holders of record Dec. 2, in addition to the regular quarterly dividend of \$1.50 per share, payable Jan. 20 to holders of record Dec. 31. A special distribution of \$2 per sharewas also made on Dec. 26, last year. Quarterly dividends of \$1.50 per share were made 1942, prior to which \$1.25 per share was paid each quarter.

The directors also voted that any \$1.50 per share was paid each quarter.

each quarter.

The directors also voted that on Dec. 22 all employees of the company be paid extra compensation amounting to 4% of their respective earnings during the fiscal year ended Sept. 30, 1942. Similar extra compensation was voted a year ago.—V. 155, p. 1316.

Portland General Electric Co.—Earnings.

12 Mos. End. Sept. 30—	1040	1941
Gross operating revenues	\$11:180 968	\$10.267,767
Operation	3,616,645	3.149.912
Maintenance	690,283	
Provision for depreciation	968,024	927,359
General taxes	1,477,516	1,487,805
Net earnings from operations Other income (net)	\$4,428,500 243,463	\$4,102,998 191,297
Total net earnings	\$4.671.963	\$4,294,295
Interest on long-term debt	2,241,436	2,266,213
Sundry income deductions	249,464	264,500
Net income	\$2,181,063	
†Provision for Federal income tax	490,000	154,000
Net income to earned surplus		\$1,609,582

There is no provision for excess profits tax, as the company at is time is inclined to the opinion that it does not have a tax liability

Note—The provision for Federal income tax for the 12-month period ended Sept. 30, 1942, is computed on the basis of rates provided in the Revenue Acts of 1941 and 1942; the current 12-month provision is inclusive of an additional accrual of such tax for the period from Jan. 1 to June 30, 1941, because of a deficiency in the accrual made during and for that period. The company files its Federal income tax return on a fiscal year basis ending July 31.—V. 156, p. 1612,

Potash Co. of America-Stock Offered-Boettcher & Co. and Laurence M. Marks & Co. on Dec. 10 made a secondary distribution of 65,000 shares of capital stock

secondary distribution of 65,000 shares of capital stock (par \$5) at \$27 per share.

The stock being offered does not represent any new financing and none of the proceeds from its sale will accrue to the company.

The company, which is incorporated under the laws of Colorado, is engaged in the business of prospecting for, mining, refining and distributing potassium salts and potassium chloride, which are sold principally to fertilizer manufacturers. Its mine and refinery, both of which are located at Carlsbad, New Mexico, are working at capacity. Capitalization of the company consists of 560,000 authorized shares of capital stock (par \$5) of which 549,734 shares were outstanding on Sept. 30, 1942.

For the year ended June 30, 1942 the company reported net income of \$1,400,019 after all charges and provision for taxes. Figures for the three months ended Sept. 30, 1942, showed net of \$233,242 after all charges, and taxes without reduction for post-war refund of 10%. After provision of \$37,500 reserves for post-war contingencies, net was \$245,742.—V. 156, p. 1244, 2044.

Pratt & Lambert, Inc.-40-Cent Dividend-

A dividend of 40 cents per share has been declared on the common stock, no par value, payable Dec. 23 to holders of record Dec. 9. A, similar distribution was made on Oct. 1, last, compared with 50 cents previously paid each quarter.—V. 156, p. 964.

Premier Gold Mining Co., Ltd.-11/2-Cent Dividend-

The directors have declared a dividend of 1½ cents per share per share on the common stock, payable in Canadian currency on Jan. 15 to holders of record Dec. 15. A similar distribution was made on Oct. 15, last, as compared with 2 cents each on Jan. 15. April 15 and July 15. 1942, and on Oct. 15, 1941, and 3 cents per share in preceding quarters.—V. 156, p. 964.

(G. E.) Prentice Mfg. Co.-Year-End Dividend-

A year-end dividend of \$1 per share has been declared on the common stock, par \$25, payable Dec. 15 to holders of record Dec. 1. An extra of 50 cents each and a quarterly of 50 cents each were paid on April 15, July 15 and Oct. 15, last, while on Jan. 15 a payment of \$1.50 was made.

Payments during 1941 were as follows: Jan. 15, 50 cents, April 15, 50 cents quarterly and 50 cents extra; July 15, 50 cents quarterly and 50 cents extra; Oct. 15, 50 cents quarterly and \$1.50 cents, April 15, 50 cents extra; Oct. 15, 50 cents quarterly and \$1.50 cents extra; Oct. 15, 50 cents quarterly and \$1.50 cents extra; Oct. 15, 50 cents quarterly and \$1.50 cents extra; Oct. 15, 50 cents quarterly and \$1.50 cents extra; Oct. 15, 50 cents quarterly and \$1.50 cents extra; Oct. 15, 50 cents quarterly and \$1.50 cents extra; Oct. 15, 50 cents quarterly and \$1.50 cents extra; Oct. 15, 50 cents quarterly and \$1.50 cents extra; Oct. 15, 50 cents quarterly and \$1.50 cents extra; Oct. 15, 50 cents extra; Oct. 15, 50 cents quarterly and \$1.50 cents extra; Oct. 15, 50 cents extra; Oct. 15, 50 cents extra; Oct. 15, 50 cents quarterly and \$1.50 cents extra; Oct. 15, 50 cents extra;

Proprietary Mines, Ltd.—8-Cent Dividend—

A dividend of eight cents per share has been declared on the common stock, no par value, payable Jan. 6 to holders of record Dec. 23. This compares with five cents each paid on Aug. 29 and Oct. 29, last; seven cents on June 30, 1942; five cents each on Feb. 28 and April 29; 1942; eight cents on Dec. 30, 1941, and an initial of 20 cents on Nov. 5, 1941.—V. 156, p. 437.

Public Service Co. of Oklahoma—Earnings

Period End. Sept. 30—	1942-3 MC	os.—1941	1942-12 1	Mos1941 .
Operating revenues	\$2,130,001	\$1,975,281	\$7,913,195	\$7,321,790
Operating expenses	942,393	879,653	3,633,894	3,336,362
Taxes	235,049	252,270	953,919	915,608
Federal income taxes	199,562	109,234	608,728	402,984
*Federal ex. prof. tax_	156,824		395,583	
*Charges in lieu of inc. & excess prof. taxes_	19,446	112,421	157,448	301,749
Net oper. income	\$576,728	\$621,693	\$2,163,622	\$2,365,087
Other income (net)	24,506	24,638	94,816	98,471
Gross income	\$601,234	\$646,331	\$2,258,439	\$2,463,559
reductions	151,951	170,259	642,713	731,602
Net income	\$449,283	\$476,071	\$1,615,726	
Prior lien stock divs	101000			238,541
Preferred stk. divs	104,375	104,375.	417,500	330,639
Balance	\$344,908	\$371,696		\$1,262,778

*314,906 \$311,008 \$1,10

Puget Sound Power & Light Co.-Drops Mortgage Plan-Meeting Cancelled-

Puget Sound Power & Light Co.—Drops Mortgage Plan—Meeting Cancelled—
Company has filed an amendment with the Securities and Exchange Commission in which it cancels the special meeting of stockholders to have been held at Boston on Dec. 15 to authorize creation of a new mortgage as well as issuance of debentures. The company is actively going ahead with the financing program proposed in its amended plan of reorganization now pending before the Commission. It is understood that instead of creating a new mortgage which under Massachusetts law would require the affirmative vote of two-thirds of each class of stockholders, the company plans to file a supplemental indenture to its present principal indenture of 1924 which secures the present first mortgage bonds outstanding. Such a step obviates the necessity of a stockholder's vote.

The company's financing program in connection with its plan of reorganization proposes the issue of an initial amount of \$52,000,000 new mortgage bonds, which probably will be sold at competitive bidding, and \$8,000,000 of debentures, which may be sold privately, making total new financing \$60,000,000. Purpose of the sale of the new bonds and new debentures is to provide funds for the redemption and retirement of \$58,844,500 of outstanding first and refunding mortgage bonds, with call premium of \$1,087,591, total \$59,972,091, plus accrued interest to date of redemption.

Hearings have been concluded on Puget Sound's amended plan of reorganization and briefs have been filed by the protective committee for the \$6 preferred stock, by Engineers Public Service Co. which owns all of the commission will determine later whether it will call for oral arguments.

In the amended plan the percentage of new common stock of Puget Sound to be received by Engineers was reduced from 12.4% to \$0.303% with a corresponding increase in amount to be received by \$6 preferred stockholders. In their brief filed recently the \$6 preferred stockholders object to Engineers was reduced from 12.4% to \$0.303% with a c

(George) Putnam Fund of Boston-Final Dividend-

The trustees on Dec. 1 voted a final dividend for 1942 of 20 cents per share, payable Dec. 21 to stockholders of record Dec. 15. Distributions of 15 cents each were made on April 15, July 15 and Oct. 15. last. Payments during 1941 were as follows: April 18, July 15 and Oct. 15, 15 cents each, and Dec. 23, a final of 25 cents.

Announces New Dividend Policy-

Announces New Dividend Policy—

The trustees also announce a new dividend policy designed to provide beneficiaries with reasonably steady annual payments and at the same time facilitate the administration and handling of the investment portfolio.

The trustees in their announcement further said: "Under the new policy quarterly cash distributions will be made at an annual rate which will be reasonably dependable and will represent a fair return to benificiaries on their investment. These distributions will be made irrespective of the earnings of the Fund from interest and dividends and the profits or losses realized from the sale of securities. In the event that current earnings are not sufficient to cover the distributions the difference will be paid from capital surplus."

It is stated that the Fund will qualify as a corporation for Federal tax purposes in 1942, and that steps will be taken to make substantially all of the dividends paid in 1942 non-taxable. The trustees call attention to the fact that the Fund itself will be subject to a corporation income tax equal to approximately four cents a share, but that the 1942 tax saving to most beneficiaries will be well in excess of this amount.—V. 156, p. 1509.

Radio Comp. of America-To Pay 20-Cent Com. Div .--

The directors on Dec. 4 declared a dividend of 20 cents per share in the common stock, payable Jan. 27 to holders of record Dec. 18, ike amounts were paid on this issue on Jan. 28, last, on Jan. 27, 041, on Jan. 16, 1940, on Dec. 14, 1938, and on Dec. 21, 1937. The directors also declared the usual quarterly dividends of 87½ ents per share on the first preferred stock and of \$1.25 per share of the "B" preferred stock, both payable Jan. 1 to holders of record ec. 14.

its the 14.

New Director Elected-

George K. Throckmorton, Charman of the Executive Committee of the RCA Manufacturing Co., Inc., has been elected a director of the Radio Corp. of America.—V, 156, p. 2044.

Rand's Pittsburgh-November Sales Up 15.5%-

Period End. Nov. 30— 1942—Month—1941 1942—11 Mos.—1 Sales \$203.802 \$175,634 \$2,146,571 \$1,915 November, 1942, sales were the highest in the company's his for this month—V. 156, p. 1780.

Raybestos-Manhattan, Inc.—Earnings-

(Including Domestic Subsidiaries)

9 Mos. End. Sept. 30— 1942 1941 1940

Net profit 1\$1,268.924 \$1,745.894 \$1,359.622

Earns: per share of capital stock \$2.02 \$2.78 \$2.16

^After charges and Federal taxes. † After providing \$5,127,000 for estimated Federal income and excess profits taxes.—V. 156, p. 1870.

Remington Arms Co., Inc.—30-Cent Common Dividend

The directors have declared a dividend of 30 cents per share on the common stock, payable Dec. 23 to holders of record Dec. 10. This compares with 20 cents paid on Dec. 23. last, 18 cents on Dec. 23. 1940, 10 cents on Dec. 23, 1939, and 5 cents on Dec. 23, 1938.

The directors also declared the usual semi-annual dividend of \$3 per share on the 6% cumulative preferred stock, payable Dec. 15 to holders of record Dec. 8.—V. 156, p. 1059.

Reo Motors, Inc.-Initial Dividend-

The directors have declared an initial dividend of 50 cents per share, yable Dec. 23 to voting trust certificate holders of record Dec. 12. Pays Off Balance of RFC Loans-Voting Trust Termi-

President H. E. Hund states that the company has just made final payment to the Reconstruction Finance Corporation of the balance due on the \$2,000,000 loan made at the time of the reorganization of Reo Motor Car Co. in 1940, and under the plan of reorganization this payment will terminate the voting trust agreement dated Jan. 2, 1940.—V. 156, p. 1059.

Republic Service Corp.—Hearing on Plan-

Republic Service Corp.—Hearing on Plan—

The SEC will hold hearings Dec. 16 on the plan of reorganization filed by Republic and its subsidiaries. The subsidiaries are Abington Electric Co., Brockway Light, Heat & Power Co., Fulton Electric Light, Heat & Power Co., The Mauch Chunk Heat, Power & Electric Light Co., Mercersburg, Lehmasters & Markes Electric Co., Renovo Edison Light, Heat & Power Co., Holston, River Power Co., Madison Power Co., Massanutten Power Co., Holston, River Power Co., Madison Power Co., Lehigh Leat & Power Co., Page Power Co., Renovo Heating Co., Lehigh Lee Co., Susquehanna Ice Co., Massanutten Water Corp. and Republic Service Management Co.

Republic and its subsidiaries propose to consummate a plan of reorganization filed pursuant to Section 11(e) of the Public Utility Holding Company Act of 1935 for the purpose of enabling the said companies to comply with the provisions of Sections 11(b)(1) and (2) of the Act. The main elements of the proposed plan are as follows:

(1.) Page, Madison, Massanutten Power, and Holston, all operating companies situated in Virginia, will be consolidated into a new operating company, designated as New Virginia Operating Co., which will also own the outstanding capital stock of Massanutten Water. New Virginia Operating Company will have a capital structure consisting of \$1,400,000 of 25-year, 4% first morttage bonds and 171,062 shares of \$6 par value common stock.

(2.) Mercersburg, Greencastle, and Fulton, all operating companies situated in Pennsylvania, will be consolidated into a new operating company, designated as New Cumberland Valley Co., the capital structure of which will consist of \$275,000 of 25-year, 4% first mortage bonds and 10,000 shares (\$10 par) common stock.

(3.) The \$590,000 note of Abington held by Republic will be funded the issuance of \$590,000 of 25-year, 4% first mortgage bonds of

by the issuance of \$590,000 or 25-year, 4% lifst mortgage bonds of Abington.

(4.) A new holding company will be incorporated in Pennsylvania, idesignated as New Pennsylvania Holding Company, which will own the capital stocks of New Cumberland Valley Co. and the remaining Pennsylvania subsidiaries of Republic (namely, Abington, Brockway, Mauch Chunk, Renovo Edison, Renovo Heating, Lehigh Ice, and Susquehanna Ice) and will have a capital structure consisting of 171,062 shares of \$5 par value common stock. The plan contemplates that New Pennsylvania Holding Company will be subject to exemption from the Act as provided in Section 3(a) (1) of the Act.

5. The new securities referred to in steps 1 through 4 above will be distributed by Republic to its security holders on the following basis:

basis:

(a) Holders of collateral trust bonds will receive in exchange for each \$1,000 face amount thereof:

(1) \$500 either in cash or in equal face amount of the above mentioned 25-year, 4% first mortgage bonds in the following percentages: New Virginia Operating Co. (61.71%), Abington (26.05%), and New Cumberland Valley Co. (12.14%); and (2) 30 shares each of common stock of New Virginia Operating Co. and New Pennsylvania Holding Co.

Cumberland Valley Co. (12.14%); and (2) 30 small Cumberland Valley Co. (12.14%); and (2) 30 small Cumberland Valley Co. (12.14%); and (2) 30 small Co. (b) Holders of preferred stock will receive in exchange for each share 2 shares each of common stock of New Virginia Operating Co. and New Pennsylvania Holding Co.

(c) The plan states that there is no equity for the common stock and no provision is therefore made for its participation, (6.) Upon the completion of the prior steps, Republic will be dissolved.

(7.) Within such time as may be prescribed by the Commission, not exceeding six months after the date fixed for distribution of the common stock of New Virginia Operating Co. and New Pennsylvania Holding Co., meetings of the holders of the common stock of the two corporations will be called for the purpose of electing directors. Pending the aforesaid elections, the present directors of the Virginia Operating Co., and the present directors of Republic shall be the directors of New Vernsylvania Holding Co.—V. 156, p. 1870.

9 Months 12 Mo

Year Ended	9 Months Ended	12 Months
Cont 20 140 Cont 20 141		Ended
Sept. 30, '42 Sept. 30, '41 Sales \$5,892,770 \$8,5226,756	Sept. 30, 40	
Sales \$5,892,770 \$8,5226,756 Cost of sales, selling,	\$5,669,809	\$5,737,953
admin. & gen'l exps. 5,154,175 7,139,086	4,673,883	5,136,046
Operating profit \$738,595 \$1,387,670	\$995,926	\$601,908
Depreciation 84,428 85,210	64,465	128,769
Interest 3,218 4,084	16,825	40,227
Federal taxes 151,575 150,120	165,500	. 28,518
Excess prof. taxes (est.) 85,425 174,794	119,500	20,010
Real est. personal prop-	113,500	1.500
erty taxes, etc. 134,601 172,835	119,655	138,489
Other income (net) Cr55,888 Cr3,259		
Net profit \$337,236 \$803,885	\$509,981	\$265,905
Dividends paid 72,500		
Surplus \$337,236 \$731,385	\$509,981	\$265,905
*Shs. cap. stk. outstdg. 290,000 290,000	290,000	290,000
Earnings per share \$1.16 \$2.77	\$1.76	\$0.92
"Shares of \$1 par.	Q2.10	40.52
Balance Sheet, Sept. 30		1.50
Assets	1942	1941
Cash	\$595,547	\$221,025
U. S. Treasury notes, tax series B, 1943	The Later of	80,000
Cash surrender value of life insurance policy	21,605	18,250
*Accounts receivable	700,282	569,665
Special fund for employee bond purchases.	9,314	, , , , , , , , , , , , , , , , , , , ,
Advs. to salesmen & branch plant managers, etc.	3,376	4,401
Inventories	845,932	852,354
Sundry notes receivable, etc.	20,231	5,742
Mortgage note receivable	20,231	
Mortgage note receivable	11.500	10,714
Due from officers	11,588	11,588
Land, buildings, machinery and equipment	1,503,137	1,495,823
Patents, goodwill and development Deferred charges	96,040	40,200
Deferred charges	96,040	42,388
Total,	\$3,807,052	\$3,311,951
Liabilities-		N Carr
†Common stock	\$290,000	-\$290,000
Accounts payable	318,480	
Accrued int., wages, salaries, taxes, insur., etc.	161,733	186,807
Accrued mold charges	1,050	100,001
Payroll taxes	41,402	
Taxes payable	2,773	49,597
Unclaimed dividends	593	647
Notes payable (banks)	250,000	
	264,248	
Reserve for contingencies		166,788
Workmen's compensation claims	10,000	10,000
Prov. for Federal inc. and excess profits taxes.	167,000	324,914
Liability for war bond purchases	9,314	
-Capital surplus	965,939	965,939
Earned surplus	1,324,519	1,087,284
Total	\$3,807,052	\$3.311.951
*After reserve of \$13,162 in 1942 and \$13,222	in 1941 +F	enresented
by 290,000 shares, par \$1, after deducting 7,1	39 shores in	trancureu
-V. 156, p. 1694.	Ja . Briares . II	i cicasui y:
A to root by tong.	14	Paul mili
	1.00	Water Street

(R. J.) Reynolds Tobacco Co .- Year-End Dividend-

A year-end dividend of 15 cents per share has been declared on the common and common B stocks, payable Dec. 26 to holders of record Dec. 11. Distributions of 35 cents each were made on these issues on May 15, Aug. 15 and Nov. 16, last, as against 50 cents per share in preceding quarters. A year-end dividend of 10 cents per share was also paid on Dec. 26, 1941.—V. 156, p. 1334.

Ritter Co., Inc.—Extra Dividend-

An extra dividend of 25 cents per share and the usual quarterly dividend of like amount have been declared on the common stock, both payable Dec. 28 to holders of record Dec. 18. Distributions of 25 cents per share were made on Apr. 1, July 1 and Oct. 1, last, and on July 1, Oct. 1, Dec. 16 and Dec. 29, 1941. The previous payment—also 25 cents per share—was made on Dec. 24, 1937.—V. 156, p. 1780.

Riverside Metal Co., Riverside, N. J.—Div. No. 2-

The directors on Dec. 4 declared a dividend (No. 2) of 60 cents per share on the common stock, payable Dec. 21 to holders of record Dec. 11. An initial distribution of like amount was made on July 20, last; none since.—V. 156, p. 85.

Roanoke Gas Co.—Earnings—

1- 12 Months Ended Sept. 30-	1942 1941
Operating revenues 222	\$555,961 \$532,441
Operation	230,992 241,171
Maintenance	35,593 29,355
General taxes	44,056 40,097
Federal income and excess profits taxes	42,645 12,567
Utility operating income	\$202,675 \$209,250
Other income (net)	Dr3,788 Dr12,904
Gross income	
Retirement reserve accruals	55,178 53,572
Gross income	\$143,709 \$142,775
Interest deduction	85,904 93,969
Net income	\$57,804 \$48,805

Royal China. Inc.—Resumes Dividend-

A dividend of 25 cents per share has been declared on the capital stock, par \$2.50, payable Dec. 15 to holders of record Dec. 10. Distributions of 15 cents each were made on April 8, July 10, Oct. 15 and Dec. 30, last year; none since.—V. 148, p. 1975.

Rutland RR .- Stockholders Favor Revamping

Stockholders of the road on Dec. 1 voted to authorize the executive committee of the directors to instruct the road's counsel, Warren R. Austin, Jr., of Burlington, to petition the Federal Court to bring the company under provisions of Section 77 of the National Bankruptcy Act for reorganization.

The road has been in receivership since May, 1938.

Another reorganization plan was drawn up some months ago by experts appointed by Judge James P. Leamy, who has it under consideration.—V. 156, p. 2045.

Saguenay Power Co., Ltd.—Earnings—

	Subsidiaries	Except Sagu	enay Electri	c Co.)
Period End. Sept. 30-		Mos.—1941	19429 N	Ios.—1941
Operating revenue	\$1,576,587	\$1,385,040	\$4,899,042	\$4,116,651
administration, etc	237,196	211,035	611,852	770,452
come taxes)	81,913	107,024	267,590	272,687
Net profit	\$1,257,478	\$1,066,981	\$4,019,600	\$3,073,512
Other income	16,827	20,616	44,094	57,745
Gross income	\$1,274,305	\$1,087,597	\$4,063,694	\$3,131,257
Other interest Amort. of exp. of issues	349,620	362,271	1,055,793 215	1,090,021
of bonds, notes and		4,000		
preferred shares	44,144	44,144	132,432	132,432
Loss on exchange	42,705	*87,576	35,861	49,962
Prov. for depreciation	180,920	183,980	545,765	549,605
Prem, on bonds retired_ Prov. for income and			23,858	
excess profits taxes	301,446	197,251	1,078,386	640,911
Net income Earned surplus, begin,	\$355,470	\$212,375	\$1,191,384	\$668,122
of period	4,362,110	3,720,538	3,978,700	3,717,295
Total income	\$4,717,580	\$3,932.913	\$5,170,084	\$4,385,417
Preferred dividends	68,752	68,752	206,256	206,256
Common dividends	210,000	157,500	525,000	472,500
Surplus, Sept. 30	\$4,438,828	\$3,706,661	\$4,438,828	\$3,706,661

St. Joseph Lead Co.—Dividend Subject to Taxes—

St. Joseph Lead Co.—Dividend Subject to Taxes—George I. Brigden, in a notice to the stockholders, on Dec. 10 stated: "The 1942 dividend distributions were paid entirely out of surplus carnings of the company, accumulated after Feb. 28, 1913, and we are advised by counsel that such distributions are therefore dividends subject to Federal income tax.
"Counsel also advise that in their opinion residents of the State of Pennsylvania who are holders of this company's stock, are not subject either to the 4-mills state tax on personal property with respect to their stock in St. Joseph Lead Co. by reason of the fact that the company is registered in Pennsylvania and pays a franchise tax to that state.

"We are further advised by Counsel that stockholders of the company who make income tax returns to the State of Missouri may take a credit on their Missouri income tax returns against the Missouri tax payable by them in an amount obtained by multiplying the rate of Missouri State tax on corporate income (2%) by 25.18% of the dividends received by them from the St. Joseph Lead Co. in 1942."—V. 156, p. 700.

St. Louis Public Service Co.—Earnings-

Period End. Aug. 31— Period End. Aug. 31— 1942—Month—1941 1942—8 Mos.—196t income \$147,677 \$5,866 \$1,020,220 \$66. \$After Federal taxes, depreciation, first mortgage bond interest come bond interest. †Loss.—V. 156, p. 2045.

San Antonio Gold Mines, Ltd.—Earnings—

	Statement of Production for Period, Jan. 1 to Oct. 7,	
ě	Gold production (10 periods)	\$1,741,152
	Tons milled, 153,094—per ton	11.37
ì	Cost per ton (exclusive of income taxes and depreciation)	4.65
	NoteCurrent assets as of Oct. 7, 1942, totaled \$1,299,484,	
	cash on hand and in bank of \$626,472, as against current	
	of \$305,341, leaving a net working capital of \$994,143V. 15	6, p. 1334.

Seaboard Surety Co.-Special Year-End Dividend-

The directors on Dec. 9 declared a special year-en ddividend of 80 cents per share on the capital stock, payable Dec. 26 to holders of record Dec. 19. Distributions of 50 cents per share were made on May 15 and Nov. 16, last.

Payments during 1941 were as follows: May 15 and Nov. 15, 50 cents each; and Dec. 27, a special year-end of 70 cents.—V. 156, p. 1510.

Sears, Roebuck & Co.-November Sales Higher-

			\$		\$	\$	10	\$
Sales			85,009,85	52 88	962,972	741,304	,551	787,016,082
V.	156, p.	2045.	E			1		

Securities Acceptance Corp.—Earnings-- 9 Months Ended Sept. 30-

12 Mos. End.

Earned disct., interest	Sept. 30, '42	1941	1940	1939
& insurance income	\$1,440,030	\$986,762	\$864,544	\$775,926
Direct income charges_	399,954	315,623	294,790	253,481
General oper. expenses	665,594	404,176	344,901	307,445
Profit	\$374,481	\$266,963	\$224,854	\$215,001
Prov. for Federal taxes_	*150,000	*101,500	51,534	41,891
Net income	\$224,481	\$165,463	\$173,320	\$173,110
Preferred dividends	42,384	25,382	24,057	21,333
Common dividends	: 116,858	113,663	111,788	87,931
Earns, per sh. com, stk.	\$1.17	\$0.90	\$1.00	\$1.04
*Includes \$38,000 in 1	942, \$24,200	in 1941 for	excess pro	fits tax.

Assets Balance Sheet, Sept. 30, 1942

	Cash in banks and on hand	
	Notes receivable	
	Accounts receivable and automotive replace. materials	
	Repossessed automobiles, etc.	
. '	Cash surrender value of insurance on life of officer	21,947
	Sinking fund deposit	603
	Debenture discount and expense in process of amortization	32,969
	Prepaid interest, insurance, etc.	18,144
ï	Furniture and fixtures	
		# x, # J &
	Total	\$7,042,833
	Liabilities	
	Notes payable	\$3,740,000
	Dividends payable	34,177
	Accounts payable for insurance, etc	51,640
	Accrued interest, miscellaneous taxes, etc.	
	Federal income and excess profits taxes	149,883
	Dealers' participating loss reserves	149,003
	Reserve for credit losses	
	Deferred income	276,784
	10-year 4½ % conv. deb., due Jan. 1, 1950	715,500
	6% cumulative preferred stock (par \$25)	
	Common stock (par \$4)	
	Paid-in surplus	42.435
	Earned surplus	297,513
	Total	87.042.833
	V. 156, p. 1870.	+ .,. 12,000

Selected Industries Inc.—Transfer Agent-

The First National Bank of Jersey City, 1 Exchange Place, Jersey City, N. J., has been appointed as co-transfer agent for the \$5.50 dividend prior stock, convertible stock and common stock. The Commercial National Bank & Trust Co., New York, will continue as New York City transfer agent for said issues.—V. 156, p. 1614.

Schick, Inc.-New President, etc.-

Scrick, Inc.—New President, etc.—

K. C. Gifford, Vice-President in charge of sales and advertising, has been elected President and General Manager, and a director. Wallace Clark of Washington, D. C., and Paul E. Holden of Palo Alto. Calif., have also been elected directors.

Mr. Gifford has also been named President and director of Schick Service, Inc., operating 37 service stations in principal cities throughout the United States and Canada.

Schick, Inc., the pioneer manufacturer of electric shavers, has been for some time devoted to the production of precision war materials.—V. 153, p. 563.

Seiberling Rubber Co .- 50-Cent Common Dividend-

Seiberling Rubber Co.—50-Cent Common Dividend—
A dividend of 50 cents per share on the common stock, no par
value, and a dividend of 84 cents per share on the 5% non-cumulative
class B preferred stock, par \$100, both payable Jan. 1 to holders
of record Dec. 10. An initial payment of \$1.04 per share was made
on the class B preferred stock on Jan. 15, last; none since. The
previous dividend on the common stock was 25 cents per share, also
pald on Jan. 15 of this year, which was the first disbursement on this
issue since 1928.

The directors also declared the usual quarterly dividends of 62 cents
per share on the \$2.50 prior preference stock and \$1.25 per share on
the class A preferred stock, both payable Jan. 1 to holders of record
Dec. 10.—V. 156, p. 262.

Seton Leather Co.-60-Cent Common Dividend-

A dividend of 60 cents per share has been declared on the commo stock, payable Dec. 22 to holders of record Dec. 15. This is the on payment this year. During 1941, the following disbursements we made: Aug. 1, 50 cents; and Dec. 22, 35 cents.—V. 154, p. 1496.

Sheffield Farms Co., Inc .- New Vice-President-

Robert E. Crowley has been elected a Vice-President. He will al continue as Secretary in charge of all financial matters. Phi Walter Koebig succeeds Mr. Crowley as Comptroller.—V. 156, p. 1421.

Sherwin-Williams Co., Cleveland-Earnings-

Consolidated I	ncome Accou	int, Years l	ended Aug.	31
	1942	1941	1940	1939
Trading profit	\$13,394,293	\$11,083,577	\$7,485,222	\$6,995,939
Other income	221,648	86,553	57,028	48,517
Total income	\$13,615,940	\$11,170,130	\$7,542,250	\$7,044,456
Prov. for depreciation	1,383,000	1,660,864	1,027,830	1,015,221
Interest expense		60,104	40,591	46,663
Loss on perm. assets sold or scrapped, prov. for			1. 4.	,
doubtful acets., etc		624,791	608,611	447,334
Federal taxes		*3,213,186	1,036,472	1,071,245
Net profit	\$5,329,256	\$5,611,185	\$4,828,746	\$4,463,992
Surp. at begin, of period Premium on pref. stock		24,251,345	21,994,137	19,806,970
called for redemption		24,750	24,750	24,750
Balance	\$32,141,052	\$29.837,780	\$26,798,133	\$24,246,212
Divs. paid on pref. stock	580,507	605,258	630,007	654,758
Divs. paid on com. stock				
Surplus, Aug. 31		\$26,836,546	\$24,251,345	\$21,994,137
Shs. com. stock outstdg.		638,927	638,927	638,927
(par \$25)				
Earns, per sh. on com		\$1.03	\$6.57	\$5.90

*Includes \$858,670 in 1941 and \$3,338,590 in 1942 excess profits taxes and \$7,414 in 1941 and \$9,388 in 1942 credit adjustment of Federal income tax provision for prior years.

Consolidated Balance Sheet, Aug. 31

Accept

	Assets-	1942	1941
١.	*Plant and equipment	\$19,823,383	\$20,039,887
ì	Patents, trade marks	1	1
	.Cash	10,673,732	6,919,893
	U. S. Government securities	124,947	
	tNotes, accounts and acceptances receivable	10,306,591	12,704,905
		25.091.081	21,244,889
	InventoryInvestments		
	Investments	3,273,940	3,718,776
	Other assets	432,723	
	Deferred charges	1,007,241	849,726
	Total	\$71,183,645	\$66,008,188
	: [10] (10 - 12 - 12 - 12 - 12 - 13 - 13 - 13 - 13		4 Sa Sa W
	Preferred stock Common stock	\$11 238 900	\$11,733,900
	Common stock		15,973,175
	Common Stock was a second seco	810,973,173	
	Accounts payable and trade accounts		5,906,105
	Preferred dividends payable		146,674
	Deposits, officers and employees	694,449	
	Notes payable to bank	639,350	434,332
	Accrued accounts	497,407	311,963
	Federal taxes on income (estimated)	6.388,035	3,262,215
	Reserve for insurance, contingencies, etc	750,917	730,211
	Earned surplus	29,643,764	26,836,546
	Total	\$71.183.645	\$66,008,188

*Less reserves for depreciation. †Less reserves. Represented 117,339 shares in 1941 and 112,389 shares in 1942 of series AAA cumulative preferred stock, \$100 par. \$Outstanding, 638,927 sha (\$25 par).—V. 156, p. 438.

Silver King Coalition Mines Co.—Resumes Dividend—

A dividend of 10 cents per share has been declared on the capital stock, payable Jan. 2 to holders of record Dec. 15. Distributions of like amount were made on April 1, July 1, Oct. 1 and Dec. 23, 1941; none since.—V. 156, p. 1958.

625 Skinker Boulevard Corp.-Tenders-

The Boatmen's National Bank of St. Louis, trustee, St. Louis, Mo., will, up to the close of business Dec. 20, receive tenders for the sale to it of first mortgage income bonds dated Jan. 1, 1935, at prices less than par and interest to exhaust as nearly as possible the funds available in the sinking fund, which amount, it is estimated, will be \$2,700.—V. 155, p. 2190.

(A. O.) Smith Corp .- 50-Cent Dividend-

A dividend of 50 cents per share has been declared on the common stock, payable Dec. 22 to holders of record Dec. 18. Similar distributions were made on June 20, last, and on Nov. 1, 1941, the first since Dec. 21, 1940, when 50 cents was paid.—V. 155, p. 2372.

(T. L.) Smith Co.-20-Cent Common Dividend-

The company on Oct. 15 paid a dividend of 20 cents per share on the common stock, no par value, to holders of record the same date. This compares with \$1 paid on Dec. 1, last year, and an initial of 25 cents on June 10, 1941.—V. 152, p. 3827.

South American Gold & Platinum Co. (& Subs.)-

Earnings—

9 Mos. End. Sept. 30—

1942

1941

1940

1939

Net income

\$208.394

\$515.549

\$276.226

\$320.120

†Earnings per share

\$0.12

\$0.29

\$0.16

\$0.18

After depreciation, estimated depletion, estimated United States and Colombian income taxes and minority interests. †On 1,760,000 shares capital stock (par \$1).

Note—The provision for United States income taxes for the six months ended June 30, 1942, as stated in the report for that period was based on the rate in the proposed Revenue Act as passed by the House of Representatives and was approximately \$18,400 more than now required by the Revenue Act as passed. The adjustment for this excess reserve has been included in the present report.—V. 156, p. 965,

	South	Bay	Consolidated	Water	Co.,	Inc.—Ea	rnings	
	Years Er	ded Se				1942 \$505,158 332,112	1941 \$507,574 320,539	
3	Net ear		ns			\$173,046 199,231	\$187,036 203,950	
	Net loss					\$26,185	\$16,914	

\$94,580; other deferred charges, \$15,654; total, \$7,166,704.
Liabilities—6% cumulative preferred stock (\$100 par), \$1,044,400; common stock (\$100 par), \$750,000; long term debt, \$3,113,000; demand note payable to Federal Water & Gas Corp. (\$227,960) and accrued interest thereon, \$322,675; due to parent company, New York Water Service Corp., loan account, \$494,487; accounts payable, \$16,422; customers' deposits and accrued interest thereon, \$35,733; general taxes, \$51,306; interest on long term debt, \$59,454; miscellaneous accrued liabilities, \$2,623; customers' advances for construction, \$7,731; uncarned revenue, \$22,159; miscellaneous deferred liabilities, \$2,39; depreciation reserves, \$771,966; other reserves, \$315; contributions in aid of construction, \$113,653; capital surplus, \$563,599; earned surplus (deficit), \$\$Dr\$\$265,659; total, \$7,166,704.—V. 156, p. 870.

South Carolina Power Co.-Earnings-

Period End. Oct. 31-	1942-Mon	nth1941	1942-12 N	Aos.—1941
Gross revenue	\$543,157	\$404,586	\$5,775,467	\$4,533,421
Operating expenses	262,356	220,416	2,684,704	2,201,259
Prov. for depreciation_	41,652	37,600	464,184	406,750
General taxes	53,802	46,875	625,826	542,710
Federal income taxes)	67,191	17,312(199,952	195,975
Excess profits taxes			617,495	-103,342
Gross income	\$118.157	\$82,384	\$1,183,306	\$1,083,385
Inter. & other deducts.	54,650	53,374	654,241	644,176
Net income	\$63,507	\$29,009	\$529,065	\$439,209
Dividends on pfd. stk	14,286	14,286	171,438	171,438
Balance	\$49,220	\$14,723	\$357,627	\$267,771
41 1 701 1- 6	Dedoual in	some and a	vooce profit	a tayor for

Note—The accruals for Federal income and excess profits taxes for he 10 months ended Oct. 31, 1942, are substantially at the rates pre-ribed in the 1942 Revenue Act.—V. 156, p. 1781.

South Penn Oil Co .- To Pay Extra Dividend-

The directors on Dec. 2 declared an extra dividend of \$2.12½ per share in adidtion to the usual quarterly dividend of 37½ cents per share on the capital stock, par \$25, both payable Dec. 22 to holders of record Dec. 8.

On Dec. 22, last, the company paid an extra dividend of \$1.25 per share; on Dec. 20, 1940, one of \$1, and on Dec. 15, 1939, an extra of \$1.50.—V. 156, p. 1958.

South Porto Rico Sugar Co.—Extra Dividend of \$1.50

The directors on Dec. 9 declared an extra dividend of \$1.50 per share on the common stock, payable Dec. 26 to holders of record Dec. 21. On Nov. 25, last, an interim dividend of 50 cents per share was declared on the same issue, payable Jan. 2 to holders of record Dec. 10. Payments previously made during the current year were as follows: Jan. 2, 25 cents, and April 1, July 1 and Sept. 26, 50 cents each

Declaration of the extra dividend follows receipt of payment on the company's Dominican Republic sugar output which was purchased early this year by Great Britain at a price of 2.65 cents a pound, f.o.b., the same price paid by the Defense Supplies Corporation for practically all of the 1942 Cuban sugar crop.

See also V. 156, p. 2046.

Net Post-war refund

South West Pennsylvania Pipe Lines-\$3 Dividend-

A dividend of \$3 per share has been declared on the common stock, par \$10, payable Dec. 26 to holders of record Dec. 14. Distributions of 50 cents each were made in preceding quarters, and, in addition, an extra of 25 cents was paid on Apr. 1 of the current year.

Dividends for 1942 will total \$4.75 per share, as against \$2 per share in 1941.—V. 155, p. 1127.

Southeastern Greyhound Lines (& Subs.)-Earnings- Period End. Sept. 30 1942—3 Mos.—*1941 1942—12 Mos.—*1941 Passenger revenue \$3,950,537 \$2,375,563 \$11,785,244 \$5,989,705 Express revenue 17,667 20,136 72,686 63,492 Other revenue 23,544 19,206 80,033 55,108 Total oper revenue \$3,991,748 Oper. & maint. exps. 1,662.077 Deprec. expense 206,321 Oper. taxes & licenses 389,022 Operating rents (net) 139,361 \$2,414,904 \$11.937,957 1,220,890 5,755.897 128.811 722,535 290,277 1,258,805 109,247 460,398 Net oper. revenue___Other income \$1,594,968 \$665,679 \$3,740,323 \$1,474,863 483 Gross income Int. on long-term oblig. Federal normal tax Fed. excess profits tax Federal surtax State income taxes \$665,926 7,764 121,458 144,445 34,170 10,562 \$1,474,975 24,391 26,310 261,935 292,404 64,750 \$1,595,450 5,152 86,025 \$3,742,766 20,955 270,364 2,336,754 144,020 36,182 1,096,208 57,350 13,839

Net income \$446,496 \$347.529 \$1;159,184 \$805,184 Earns. per com. share \$1.68 \$1.29 \$4.26 \$3.80 *Includes operations acquired on Dec. 31, 1941. †Does not include operations acquired on Dec. 31, 1941. †10% of excess profits tax.—V. 156, p. 701.

\$347,529

\$934,491 Cr224,693

\$805,184

Southern California Edison Co., Ltd.—Earnings—

\$336,876 Cr109,621

Period End. Sept. 30-	1942-3 N	Ios.—1941	1942-12 N	Mos1941
Total oper, revenue	\$14,713,170	\$13,438,999	\$52,270,163	\$47.955.184
Production expense	1,210,274	813,452	3,418.461	2,962,979
Transmission expense	298,245	194,530	956,608	783,439
Distribution expense	624,489		2,620,013	2,556.959
Commercial expense	662,978		2,634,279	
Admin. & gen. expense_	747,678	774.940	2.538.875	2,402,029
Taxes (other than Fed.				
income taxes)	1.576,481	1,566,433	6.362,130	6.041.346
Prov. for depreciation		2,217,435	8,624,577	7,912,605
Rent for lease of oper.		-,,		.,,
property—Vernon		59,313	298,915	277,611
Net oper, revenue	\$7,090,342	\$6,604,619	\$24.816.305	\$22,300,501
Net non-oper. revenue_		138,554	525,600	1.118,034
Net earnings	\$7,238,600	\$6.743.174	\$25,341,904	\$23,418,535
Int. & amort. of debt	V1,200,000	00,110,211	440,011,001	450,110,000
discount	1,279,893	1.192.937	4.878.791	5,849,790
Normal tax and surtax		1,354,998	6,125,344	
Excess profits tax	3,091,000		3,091,000	
*Prov. in lieu of taxes_		610,612	317,684	3,311,396
Net income	\$3,002,141	\$3,584,626	\$10,929,085	\$12,398,363
Preferred dividends	1,256,296	1,256,288	5,063,635	5.063,572
Common dividends	1,193,485	1,193,523	5,568,836	
Remainder	\$552,360	\$1,134.815	\$296.614	\$1,765,738
†Earns, per com. share		\$0.73	\$1.84	
*The provision for F		on income	for 1942	wos revised

"The provision for Federal taxes on income for 1942 was revised downward at the close of the quarter ended Sept. 30 on the basis of tax legislation pending at Oct. 15, 1942. This adjustment resulted in

some abnormality in earnings for the quarter. †Represents additional amortization of debt discount equal in amount to tax savings resulting from refinancing in 1940, the benefits of which extended to the years 1941 and 1942.—V. 156, p. 789.

Southern Canada Power Co., Ltd. (& Subs.) - Earnings 1942 1941 1940

Customers connected	33,669	32,631	31,308	30,114
Electric revenue		\$2,828,760		*\$2,272,183
Miscellaneous revenue	179,069	165,352	141,755	*147,773
Gross earnings	\$3,261,255	\$2,994,112	*\$2,711,927	*\$2,419,956
Purchased power	337,034	263,878	237,403	150,544
Operation	421,033	407,679	*412.511	*395,571
Taxes	146,652	714.086	*473,280	*302,093
Maintenance	224,043	221,547	209,198	215,952
Bad debts	1,800	1,800	3,600	3.600
Interest	274,580	274,596	285,666	290,844
Surplus for year	\$875,403	\$1,110,526	*\$1,090,269	*\$1,061,352
Surp. brought forward.	532,620	†473,868	438,625	403,289
Total	\$1,408,023	\$1,584,394	*\$1,528,894	*\$1,464,641
Pfd. divs. paid	425,334	425,334	425,334	425,334
Common divs. paid	320,000	320,000	319,977	319,804
Employees' pens. fund	20,000	20,000	Ann (an an an an an an an	
Transf. to deprec. res	362,125	335,440	309,513	280,878
Surplus	\$662,689	\$483,620	*\$474,070	*\$438,625
*Adjusted +Cumplus o	f diccontinu	od cubcidio	er aliminate	h

Consolidated Balance Sheet, Sept. 30

	Consolidated Balance Sneet, Sep	t. 30		
	Assets	1942	1941	
		21,144,208	\$21,105,197	i)
	Cash on hand and in banks	793,268	280,476	
	Investments in affiliated companies-Bonds,		4.5	
	shares and advances at book value	90,007	269,741	
	*Other investments	2,829,907	2,282,061	
	Accounts and notes receiv., incl. accrued rev	394,290	511,114	
	Merchandise and maintenance supplies	288,406	282,338	
	Prepaid and deferred charges	71,699	99,200	
	Mortgages receivable—less reserve	105,938	108,576	
	Funds and securities held in escrow by trustee			
	for bordholders	14,885	15,694	
	Common stock held for sale to employees	10,281	11,119	
	Refundable portion of excess profits tax	17,940		
	Total	\$25,220,827	\$24,965,523	
3	· Linhilitias			
	Funded debt	\$6,109,281	\$6,111,121	
	Accounts payable and accrued liabilities	94,338	121,636	
	Provision for taxes	464,706	564,711	
	Dividends payable	106,330	106,333	
	Customers' deposits, including interest	52,445	48,361	
	Bond interest accrued	136,875	136,875	
	6% cum, participating pfd, stock (\$100 par)	7,088,900	7,088,900	
	Common stock (400,000 no par shares)	8,000,000	8,000,000	
	Minority shareholders' interest in sub. company	455	455	
	Reserve for depreciation	2,259,067	2,065,263	
	Reserve for bad debts	52,858	52,994	
	Miscellaneous and contingency reserve	192,879		
	Earned surplus	662,689	483,619	
	motel .	\$25 220 827	\$24.965.523	

°As at Sept. 30, the market value of other investments was \$2,600, 168 in 1942 and \$2,476,552 in 1941.—V. 156, p. 1870.

Southern Indiana Gas & Electric Co.-Earnings

Period End. Oct. 31-	1942-Mc	onth-1941	1942-12 N	Aos.—1941
Gross revenue	\$506,692	\$399,888	\$5,443,287	\$5,004,502
Operating expenses	172,931	156,869	2,031,235	1,891,200
Prov. for depr. & amor.	62,262	49,975	722,567	633,705
General taxes	34,747	49,331	576,835	596,772
Federal income taxes			395,013	452,555
Profits taxes	176,253	55,604	738,376	242,879
Gross income	\$60,499	\$88,108	\$979,261	\$1,187,391
Int. & other deductions	18,126	31,818	298,426	385,636
Net income	\$42.373	\$56,291	\$680,835	\$801,755
Divs. on pfd. stock	34,358	34,358	412,296	412,296
Amortization of pre- ferred stock expense		10,848	42,568	130,181
Balance	\$8,015	\$11,084	\$225,971	\$259,279
Note-The accruals for		income and		ofits taxes

prescribed in the 1942 Revenue Act without reduction for post-war credit on account of excess profits taxes.—V. 156, p. 1781.

Southern New England Telephone Co.-Earnings-

Period End. Oct. 31-	1942-Mor	nth-1941	1942-101	Mos.—1941	
Operating revenues	\$2,247,005	\$1,986,186	\$21,448,807	\$18,981,199	
Uncoll. oper, revenue	3,500	3,000		41,500	
Operating expenses	1,540,632	1,329,101	14,437,364	12,376,070	
Net oper, revenues	\$702,873	\$654,085	\$6,988,943	\$6,563,629	
Operating taxes	482,219	301,653	3,714,301	3,057,135	
Net oper, income	\$220,654	\$352,432	*\$3,274,642		
Net income	128,800	253,095	2,214,212	2,540,928	
*Federal taxes less p	ost-war cre	dit include	\$364,804	representing	

provision for additional taxes under Revenue Act of 1942 applicable to first nine months of year.—V. 156, p. 1781.

Southern Pacific Co.—Equipment Trusts Offered—An issue of \$3,950,000 equip. trust certificates Series U was offered Dec. 10 by Harris, Hall & Co. (Inc.), Alex. Brown & Sons, E. H. Rollins & Sons Inc., Tucker, Anthony & Co., Graham, Parsons & Co., The Illinois Co. of Chicago, The Wisconsin Co., A. G. Becker & Co., Inc., Bacon, Whipple & Co., Kebbon, McCormick & Co. and Blair, Bonner & Company.

The certificates mature in annual installments of

The certificates mature in annual installments of \$395,000 each Jan. 1, 1944 to 1953, both inclusive. The 1944 to 1948 maturities carry a 2% coupon and are offered at prices to yield from 1.15% to 2.15%; the 1949-1953 maturities carry a 2½% coupon and are offered at prices to yield from 2.40% to 2.75% according to maturity

These certificates are issued under the Philadelphia plan against 22 oil burning locomotives estimated to cost approximately \$5,350,394, and will represent not more than 75% of the cost of the equipment. The issuance of the certificates is subject to approval of Interstate Commerce Commission.

Commerce Commission.

The issue was awarded on Dec. 9 to Harris, Hall & Co. (Inc.) and associates on a bid of 99.091 for the first five maturities as 2s and the last five as 2½s. This is equivalent to an interest cost of about 2.53% to the road.

The second highest bid, made by Halsey, Stuart & Co., Inc., and associates, was 99.297 for all the bonds as 2½s, equivalent to an interest cost of 2.64%. Salomon Bros. & Hutzler and associates were third with a bid of 99.177 for 2½s, an interest cost of about 2.66%, while the First Boston Corp. syndicate bid 99.166 for 2½s, or approximately the same interest cost as the third bid.

Officials Promoted—

Officials Promoted-

Promotion of Sherman K. Burke to the post of General Traffic anager, with headquarters at Chicago, was announced on Dec. 4 'W. W. Hale, Vice-President in charge of System Freight Traffic, dd F. S. McGinnis, Vice-President in charge of System Passenger

Mr. Burke was formerly Assistant Vice-President, System Freight Traffic. He will have supervision of freight and passenger traffic for Southern Pacific in the Middle Western, Eastern and Southeastern States.

Mr. Hale also announced three other promotions in the freight traffic department. They are: D. J. McGanny, from Freight Traffic Manager, Central District, to Assistant Vice-President System Freight Traffic, F. C. Nelson, from Assistant to the Freight Traffic Manager in charge of rates and divisions, to Freight Traffic Manager Central District, to Assistant to Freight Traffic Manager in charge of rates and divisions, to Freight Traffic Manager in charge of rates and divisions, all with headquarters in San Francisco.—V. 156, p. 2046.

Southern Ry.—Earnings-

9 Days End. Nov. 30 Jan. 1 to Nov. 30 1942 1941 1942 1941 Period-4,917,023 249,039,762 167,807,929 8,412,924 -V. 156, p. 2046.

Southern Union Gas Co.-Merger Completed-

The merger and consolidation of Southern Union Gas Co., a public utility holding company, with three of its operating subsidiaries, New Mexico Gas Co., New Mexico Eastern Gas Co. and Texas Southwestern Gas Co., authorized by the Securities and Exchange Commission and approved at special meetings of stockholders by more than the requisite two-thirds of each class of stock, has been completed, Ross Byron, Vice-President, announced Nov. 27.

Mr. Bryon said that within a few days stockholders of the constitutent companies will be mailed notices to deliver their common and preferred stocks to The Northern Trust Co., Chicago, where the new securities will be issued in exchange. For further details of merger, etc., see V. 156, p. 2046.

Redemption of Bonds—

Redemption of Bonds— See Gas Company of New Mexico above.—V. 156, p. 2046.

Southwestern Bell Telephone Co.-Earnings-

Period End. Sept. 30-	19423 M	los.—1941	1942-12 1	Mos.—1941
	8	\$	\$	\$
Operating revenues	†30,514,027	27.126.206	115,888,535	104,929,052
Operating expenses	19.584.191		74,802,640	65,837,638
Taxes	*5,835,323	5,071,594	*21,351,542	18,864,514
Net oper. income	5.094,513	4,905,613	19.734.353	20,226,900
Other income (net)	61,781	Dr117,315	102,624	Dr194,137
Total income	5.156,294	4,788,298	19,836,977	20,032,763
Interest deductions	885,201	794,512	3,367,921	3,086,299
Net income	°4,271,093	3.993.786	*16,469,056	16,946,464
Dividends	3,892,500	3,892,500	15,570,000	15.570,000
	-	11		
Balance	*378,593	101,286	*899,056	1,376,464

Southwestern Gas & Electric Co.—Earnings—

Period End. Sept. 30-	1942-3	Mos1941	1942-12 N	los.—1941:
Operating revenue	\$2,467,163	\$2,427,712	\$9,241,064	\$8.399,693
Operating expenses	1,095,043	1,071,992	4,389,106	4,305.604
Taxes	229,520	214,855	878,442	779,552
Federal income taxes	315,440	299,082	1,049.689	699,376
*Federal exc. profs. tax †Charges in lieu of inc.	118,594		295,835	
& excess prof. taxes	62,888	80,523	229,742	243,251
Net operating income	\$645,678	\$761,258	\$2.398,251	\$2,371,909
Other income (net)	Dr240		Dr10,505	
Gross Income	\$645,438	\$760.957	\$2,387,746	\$2,382,399
Int. & other deductions	211,750		829,074	907,632
Net income	\$433.688		\$1,558.671	\$1,474,767
Pref. stock dividends	93,750	93,750	375,000	375,000
Balance	\$339,938	\$439,304	\$1,183,671	\$99,767
*1942 Federal income in accordance with the F	and excess levenue Act	profits taxe of 1942.	s have beer These charge	computed s represent

in accordance with the Revenue Act of 1942. †These charges represent amounts equivalent to additional income and excess profits taxes which would have been payable on current earnings if the company had not had the benefit for tax purposes of deductions for discount, premium and expense resulting from the refinancing of long-term debt in 1940. Such amounts have been credited to unamortized debt discount and expense.—V. 156, p. 966.

South Western RR. (Georgia)-To Pay \$3 Dividend-A dividend of \$3 per share has been declared on the capital stock, par \$100, payable Dec. 15 to holders of record Dec. 1. This compares with \$2 paid on July 1, last, and \$2.50 on Jan. 2, 1942, and on Jan. 2 and July 1, 1941.—V. 155, p. 2463.

Spencer Kellogg & Sons,,			i de a
Years Ended—. A	lug. 29, '42	Ang. 30, '41	Aug. 31. '40
Net sales	\$59,253,390	\$40,454.091	\$35,823.929
Steamship and elevator revenue	1,682,711	1,924,793	1,628,476
Total	#CO 026 100	\$40 270 00A	627 459 405
Total	-900,930,100	\$42,510,004	\$31,402,400
Cost of sales, incl. cost of steamship and elevator operations	48,920,470	34,555,633	31,600,716
	*** *** ***	47.000.051	
Gross profit	\$12,015.630		\$5,851.689
Selling & admin. expenses			
Provision for depreciation		506,105	497,688
Invest. in & adv. to foreign subsid.		1/4	
charged off	1,339,337		
Idle mill expenses			
Provision for bad debts			
Provision for contingencies	400.000		per est 100 to 100 to
Foreign property charged off	69,200	me to an are so als	And 100 Apr 100 Apr 100
Interest paid	129.640	51.724	
Provision for Federal income tax	923.599	677.671	509,785
Prov. for Federal excess profits tax	*2,232,569	224,825	be not now too too and
Profit	\$1,288,141	\$1,804.202	\$1,225.091
Net income of foreign subsidiaries		34.792	44.943
Other income (net)	61,518	22,872	125,242
Not profit	\$1 349 658	\$1,861,866	
Net profit Dividends paid or declared	1.018.426	814,741	
Dividends paid of declared		011,111	011,111
Balance, surplus	\$331.232	\$1,047.125	\$580 539
tEarnings per share		. \$3.66	
*Less post-war credit of \$20.760 stock of no par value.		9,213 shares	
		* 5500	4

Balance Sheet		
Assets	Aug. 29, '42	Aug. 30,'41
Plant and property	\$10,543,513	\$9,939,609
United States savings bonds	137,000	40,000,000
Other assets		1.183,218
Inventories	13,400,975	14,507,259
Cash	1.322,394	1,508,721
Accounts receivable	2,831,648	2,743,960
Deferred charges	286,735	246,498
Total	\$28,787,519	\$30,129,265
Liabilities—		
†Capital stock	\$12,230,325	\$12,230,325
Accounts payable	2,148,755	2,948,353
Notes payable	, -,,	5,300,000
Long-term bank loan	2,080,000	
Accrued taxes	96,520	42,135
Accrued interest payable	6.933	42,100
Accrued interest payableFederal income tax	\$3,196,929	1902,496
Poulded designable (peuple)		
Dividend declarable (payable)	254,607	203,685
Deferred income	*	58,184
Reserves Earned surplus	673,559	675,428
Earned surplus	8,099,892	7,768,660

Total \$28,787,519 \$30,129,265 "After depreciation of \$8,075,276 in 1941 and \$8,279,869 in 1942, †Represented by 509,213 shares (no par). ‡Including excess profits tax.—V. 156, p. 1871.

Spicer Manufacturing Corp. (& Subs.)-Earnings-

A. Pag	Year End.	Year End.	Year End.	8 Mos. End.
Period-	Aug. 31,'42	Aug. 31,'41	Aug. 31,'40	Aug. 31,'39
Gross profit	\$20,717,201	\$8,953,643	\$4,452,893	\$2,280,543
Other income	247,257	204,868	219,464	114,650
Gross income	\$20,964,458	\$9,158,511	\$4,672,357	\$2,395,193
Adm., gen. and sell. exp.	2,063,355	1,606,335	1,266,088	612,261
Cther charges	464,631	15,812	17,313	13,485
Federal taxes	*11,500,000	*3,210,000	518,000	242,000
Amort. of defense plant	A to Vi	117, 117, 117	A 100 March	KALE TO THE STATE OF
facilities	1,008,145	194,720		per ser ser de ser tele
Prov. for contingencies		1 1 1 miles		
and post-war adjusts.	2,000,000	500,000		Ber bar ber ber ber 100
Prov. for possible loss				
on investment	NA 140 PE 150 AND 150	-	†216,409	-
Post-war excess profits				A
tax credit	Cr65,000			
Depreciation	613,333	596,179	537,808	472,989
Net profit	\$3,379,995	\$3,035,466	\$2,116,738	\$1,054,457
Divs. paid on pfd. stk	210,000	210,000	210,000	105,000
Common dividends	1,200,000	1,125,000	750,000	150,000
Shs. of com. out. (no par)	300,000	300,000	300,000	300,000
Earns, per sh. on com.	\$10.56	\$9.42	\$6.35	\$3.05
"Includes \$1,595,000 in				
tax, †Provision for pos	sible loss of	n investmen	t in and a	ccount with

affiliated company in France.

y in France. Consolidated Balance Sheet, Aug. 31 1941

Assets—	1941	1941	
"Land, bldgs., mach. and equip	\$5,691,845	\$6,270,993	
Defense plant facilities	8,301,055	2,735,122	
Cash		2,048,681	
Accounts and notes receivable	6,120,795	2,996,226	
Divs. paid on pfd, stock 210,000 210,000	210,000	105,000	
Inventories	10,291,034	6,480,428	
Investments and advances	1,437,951	1,297,407	
Deferred charges		162,877	
Total	\$39,675,163	\$21,991,734	
Liabilities—			
†Capital stock	\$6,028,750	\$6,028,750	
Treasury stock	Dr1,046,582	Dr1,046,582	
Accounts payable and sundry accruals	6,081,391	3,127,730	
Reserve for taxes	12,029,093	3,477,970	
Notes payable (banks)	3,750,000	1,500,000	
Employees' saving fund deposits			
Reserve for contingencies and post-war adjusts.	**2,500,000	500,000	
Capital surplus	1,545,350	1,545,350	
Earned surplus	8,787,162	6,817,167	
Total	\$39,675,163	\$21,991,734	
*After depreciation of \$6,442,719 in 1941 and †Represented by 100,000 no par shares of cur	\$6,869,531 i	n 1942.	
\$3 dividend, and 300,000 no par shares of comm	non stock.		

\$3 dividend, and 300,000 no par shares of common stock.
-30,000 shares of preferred stock.
-5 After reserve for amortization of \$194,720 in 1941 and \$1,202,864 in 1942.
-6 Includes post-war adjustments.—V. 156, p. 1245.

Spiegel, Inc.—November Sales Off 36.87%-

Period End. Nov. 30— 1942—Month—1941 1942—11 Mos.—1941 \$4,603,052 \$7,301,247 \$37,653,064 \$49,530,731

Standard Bleachery & Printing Co.-Bonds Called-

The company has called for redemption as of Jan. 1, 1943, a total \$7,900 of 15-year 5½% mortgage bonds, series A, due Jan. 1, 1946, t 100 and interest. Payment will be made at the Bank of the Manattan Co., successor trustee, 40 Wall St., N. Y. City.—V. 155, p. 2190.

Standard Lime Co., Ltd.—Bonds Called-

There have been called for redemption as of Feb. 1, 1943 a total of \$21,500 of 6% 15-year first mortgage sinking fund gold bonds due Sept. 1, 1944 at 102 and interest. Payment will be made at the Banque Canadienne Nationale in Montreal or Quebec, Canada.—

Standard Oil Co. (N. J.)—Special Offering—A special offering of 20,000 shares of capital stock (par \$25) was made on the New York Stock Exchange Dec. 8 by Dominick & Dominick at \$43\%, with 50 cents commission. Bids were received for 37,474 shares and allotments were on a basis of 53.4\%. There were 248 purchases through 69 firms, with the largest allotment amounting to 3,050 shares and the smallest to 5 shares.

Listing of Additional Capital Stock-Acquisition-

The New York Stock Exchange has authorized the listing of 78,412 additional shares of capital stock (par \$25) on official notice of issuance, in part payment for the entire capital stock of Northwest Refining Co. (Montana), pursuant to an agreement with Santa Rita Oil and Gas Co., making the total number applied for 27,361,999

west Refining Co. (Montana), pursuant to an agreement with Santa Rita oil and Gas Co., making the total number applied for 27,361,999 shares.

The directors at a special meeting held on Nov. 30, 1942, authorized the issuance of such 78,412 additional shares and the transfer of such 4,921 treasury shares, or an aggregate 83,333 shares in exchange for 3,500,000 shares of the capital stock of Northwest to be delivered to the company by Santa Rita, per agreement between the company and Santa Rita dated Nov. 17, 1942. Such agreement includes a plan of reorganization to which Santa Rita, Northwest and the company are parties.

The plan of reorganization provides for the preliminary transfer to Northwest, its wholly owned subsidiary, of all of the assets of Santa Rita and (2) the stock of Northwest which is now owned by Santa Rita and (2) the stock of another wholly owned subsidiary, Santa Rita Purchasing and Storage Co. (Montana). In exchange, Santa Rita will receive additional shares of Northwest. Northwest will assume all the obligations of Santa Rita except as specified in the agreement with the company.

Santa Rita will cause all assets of purchasing and storage to be transferred to Northwest, which will assume the obligations of purchasing and storage, and the latter will thereupon be dissolved.

Santa Rita will thereafter transfer to the company all of the capital stock of Northwest in exchange for 83,333 shares of the capital stock of the company (including 4,921 shares presently held in the treasury), pursuant to the agreement.

The shares covered by this listing application will be issued at \$42 per share; \$25 per share, par value (aggregating \$1,950,300) will be credited by the company to capital stock and \$17 per share (aggregating \$1,333,004) will be credited to capital surplus. Company has determined that the net value of the assets to be acquired is not less than \$3,500,000 and that the \$3,333 shares of the capital stock of the company to be delivered therefor constitutes the fair measurement of the net value of such assets. Northwest's present properties consist principally of refining and marketing properties and of inventories of crude oil and finished and unfinished petroleum products. Northwest is a refining and marketing company, qualified to do business in the States of Mortana, Idaho and Washington.

Santa Rita is the owner of all outstanding capital stock of Northwest. Santa Rita's other present properties consist principally of oil and gas leases, and oil wells and equipment located in the State of Montana. Santa Rita, in addition to being a holding company, is an operating company producing crude oil and natural gas.—V. 156, p. 2046.

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

(Exclusive of Rittsburgh Railways and subsidiaries and other street railway subsidiaries of Philadelphia Co.)

Staten	ent of Con	solidated In	come	
Period End. Sept. 30-				*1041
		05 1941	1942—12 M	38 1941
Subsidiary Companies:	\$	\$.\$	\$
Operating revenues	78,804,551	72,692,652	105,182,216	96,443,410
Operation	25,873,724	24,078,902	34,852,045	31,865,197
Maint. and repairs	4,390,078	4,224,253		5,713,760
Approp. for retire., de-	,000,010	2,22,200	0,011,001	0,120,100
		AND THE RESERVE		A
preciation and deplet.	0 101 000		40 445 450	44 400 004
reserves	9,191,856	8,729,588	12,445,458	11,499,964
Taxes (other than inc.				
and exc. prof. taxes)	6,336,981	6,350,022	8,508,133	8,259,062
Prov. for Fed. and State				
income taxes	6,696,968	6,090,439	8,725,110	7,704,863
Prov. for Federal ex-	0,000,000	0,000,100	0,120,110	1,102,000
	0.000.000	1 055 055	D F48 CO4	1 400 050
cess profits taxes	2,898,602	1,257,275	3,517,634	1,430,359
	-			-
Net oper. inc.	23,416,342	21,962,173	31,215,869	29,970,205
Other income (net)	Dr403,460	Dr113,295	Dr612,348	Dr228,796
Other mediae (med)===	2, 100, 100	2,110,100	Di Ozajo to	2,220,100
Constant	00 010 000	01 010 000	00 000 501	00:541 400
Gross income	23,012,882	21,848,878	30,603,521	29,741,409
Int. on funded debt	7,096,269	7,479,633	9,472,483	10,072,611
Amort, of debt disct.				
and exp. (net)	1,316,167	1,161,994	1,760,632	1,489,890
Special amort. of debt		.,,	2,100,000	.,,
discount and expense	1 355 0 8	956,250	543,750	956,250
	C-070 117			
Other interest (net)	Cr279,117	Cr209,598	Cr396,242	Cr214,019
Approp. to reserve for		on which is	g Try o 1900s	the same of the
payments on guar.				
obligations	493,434	497,728	523,830	528,126
Sundry amortizat, and		1.4	y and the same	
misc. deductions	864,505	675,294	1,065,428	902,569
mise, deductions	004,000	010,234	1,000,420	502,005
Charles to March	-	termination, and the same of		
Balance	13,521,624	11,287,577	17,633,640	16,005,982
Divs. on capital stocks		100		
held by public	6,220,921	6,281,796	8,311,179	8,452,023
Minority int. in undis-	0,000,000	5,202,100	, 0,0,-	and the same of
	251 505	199,262	537,335	368,451
tributed net inc.	351,505			
Undistributed net inc	29,786	3,702	54,194	5,859
The state of the state of the			-	-
Balance of income of	. "	1 1 1 1		
sub. companies	6.919,412	4.802,817	8,730,932	7,179,649
Other inc. of Standard	0,010,112	4,002,011	0,100,002	1,210,020
Other inc. of Standard			4 . 4	
Gas & Elec. Co.:	the factor of		. F 50 3	C - C - 2"
Divs, from affiliates	158,191	457,679		734,030
Divs. from others	300,933	302,446	401,446	402,657
· · · · · · · · · · · · · · · · · · ·	-		-	-
Total	7,378,536	5,562,942	9,343,299	8,316,336
Expenses and taxes of	1,010,030	3,302,942	9,343,299	0,310,330
			7, 7, 7	
Standard Gas & Elec.:	The second of the			and the Tax
Corp., fiscal and		V 34 . K .	. A.	
admin expenses	253,235	277,159	342,381	359,249
Legal service	70,323			127,995
Taxes (other than				
income)	41,743	85,793	59,859	125,981
mcome)	41,743	00,193	39,009	120,901
The state of the s	M-04-0-0	-	-	
Net income	7,013,235	5,102,847	8,797,806	7,703,111
Income charges of Co.:	1 m . /		21 2 7 3	
Interest on funded debt	0 704 474	0.000 574	2 745 010	D 054 400
	2,794,474	2,896,571	3,745,012	3,954,429
Amort. of debt disct.	100000	1 M. J. S.	Arrest Land	10. 10. 10. 10. 10.
and expense	62,253	64,251	83,458	87,603
Taxes assumed on int.	37,224	38,179	49,055	50,929
Other interest	481		481	
Connect and discount				Married Colorador Statements and Statements

Consol, net income__ 4,118,803 †2,103,846 4,919,800 †3,610,150

Consol. net income... 4,118,803 †2,103,846 4,919,800 †3,610,150 *Revised for comparative purposes to give effect to retroactive tax and other adjustments recorded subsequent to release of those earnings in 1941. †Includes approximately \$241,000 for the nine months ended Sept. 30, 1941, and \$362,000 for the 12 months ended Sept. 30, 1941, of undistributed earnings of Philadelphia Co., which amounts are required to be retained in surplus by that company pursuant to order of the SEC. †Including electric power and gas purchased and amortization of leaseholds, etc.

Representing amounts approximating the income and excess profits taxes saved in 1941 as a result of bond refunding by certain subsid-

iaries.

Note—Provisions for Federal income and excess profits taxes by the subsidiary companies for the nine months period ended Sept. 30, 1942, have been made in accordance with the Revenue Act of 1942.

Earnings of Company Only

Period End. Sept. 30-	1942-9 1	Mos.—1941	1942-12	Mos1941
Divs. from affiliates	\$3,098,722	\$3,406,080	\$4,901,300	\$5,082,561
Divs. from others	300,933	302,446	401,446	402,657
Int. on funded debt of affiliate	80,552	97,969	113,208	130,625
Total	\$3,480,207	\$3,806,495	\$5,415,954	\$5,615,843
Corp., fiscal and admin.	253,235	277,159	342.381	359,249
expenses				
Legal service	70,323	97,143	143,253	
Taxes (other than inc.)	41,743	85,793	59,859	125,981
Gross income	\$3,114,906	\$3,346,400	\$4,870,461	\$5,002,618
Int. on funded debt Amort. of debt disct.	2,794,474	2,896,571	3,745,012	3,954,429
and expense	62,253	64.251	83,458	87,603
Taxes assumed on int.	37,224	38,179	49,055	50,929
Other interest	481		481	
Net income	\$220,474	\$347.399	\$992 455	\$909.657

Note—No provision made for Federal income taxes for the year 1941 or for nine months ended Sept. 30, 1942, as the company claimed deduction for loss on its investments in Deep Rock Oil Corp. and Deep Rock Oil and Refining Co. which loss exceeds the taxable income fo the company.

Weekly Output-

Electric output of the public utility operating companies in the Standard Gas & Electric Co. system for the week ended Dec. 5, 1942, totaled 175,588,000 kwh. as compared with 162,767,000 kwh. for the corresponding week last year, an increase of 7.9%.—V. 156, p. 2046.

Stanolind Oil & Gas Co.—Acquisition—

Standing Oil & Gas Co.—Acquisition—

Final liquidation of the Landreth Co., through the sale of its remaining producing properties to Standing Oil & Gas Co., a subsidiary of Standard Oil Co. (Indiana), has been reported, according to a Fort Worth, Tex., dispatch, which adds:

The predecessor to the Landreth Co., the Landreth Oil Corp., headed by E. A. Landreth, and at one time one of the largest independent operators in West Texas, sold the bulk of its holdings to Standing for \$4,150,000 in December, 1941.

The Landreth company has disposed of the balance of its holdings to Stanolind for \$120,000, plus 50% of the net profits. Stockholders of Landreth Co. have been assigned a specific portion of the pending oil and gas payments, also royalty interests, and the company will be liquidated.

Stanolind acquires a full interest in two oil wells and a gas producer in the Goldsmith pool of Ector County, considerable wildcat acreage, and certain deep rights reserved in the previous sale.—V. 141, p. 769.

Sterling Drug Inc.—Special Offering—Shields & Company on Dec. 8 made a special offering of 5,818 shares of capital stock (par \$10) for which bids were received amounting to 8,414 shares. The price was \$5634, with a commission of 70 cents. Allotments were on the basis of 69 1/10%, with 51 purchases through 27 firms with the largest allotment amounting to 1,288 shares and the smallest to five shares.—V. 156, p. 1871.

Superior Oil Co., of California-Registration Filed-

Superior Oil Co., of California—Registration Filed—The company has filed a registration statement with SEC covering 35,000 shares of capital stock (par \$25). Registration does not cover a new issue, as the shares are now outstanding. The stock is being offered by W. M. Keck, W. M. Keck, Jr., and Howard B. Keck, who have informed the company that amount of stock to be offered and the offering price have not been determined. Figures furnished were solely for calculation of registration fee.

Dillon, Read & Co., New York, is principal underwriter, and the selling group, consisting of certain dealers, may be formed in connection with public offering. The number of shares to be purchased from each of the selling stockholders, the price to be paid by the underwriter and offering price to public will be filed by amendment. The company will not receive any proceeds from the sale, which will go to selling stockholders. All three of the sellers are officials of the company, W. M. Keck being President, W. M. Keck, Jr. and Howard B. Keck, Vice-Presidents. All three also are directors.

Consolidated Income Account (Incl. Subs.)

Consolidate	d Income	Account (In	cl. Subs.)	1.0
Years End. Aug. 31-	1942	1941	1940	1939
Sales of crude oil, nat-	1	3.6		W
ural gasoline and gas Transport., etc., oper.	\$20,760,723	\$18,805,599	\$12,324,078	\$13,299,304
revenues	530,243	457,182	171,281	137,081
Total revenue			\$12,495,359	
Production, transport	422,200,000	Φ10,202,101	Ф12,490,309	\$13,430,363
and storage	2,153,154	1,510,640	1,302,219	1,528,852
Purchases of lessors' &		ally tay		
partners' interests in	0.000.010			
production Decrease in inventory of	2,723,342	2,460,061	1,697,241	1,817,700
crude oil and natural			ř	8 P
gasoline at market	Cr53,738	82,897	Cr342,194	318,676
Geophysical expenses	396,721		418,956	
Geological, land and en-		2, 1	5 St. 19 (1)	
gineering exps.	498,186	379,084	413,736	453,621
Taxes, other than Fed.	1 222 075	1 040 104	000 000	041 554
General and administ.	1,333,875	1,240,104	979,655	841,554
expenses	1,377,760	1,014,294	1,160,958	693,551
Doubtful receivables				18,000
Losses of and advances		30.7		
to subsid.	125,057			39,682
Gross profit		\$12,096,092		\$7,119,049
Other income	234,641		148,329	151,543
Total income	\$12,971,250	\$12,332,694	\$6,868,562	\$7,270,592
Intangible development	4 000 040			
Rents of undevel. leases		7,092,938		
Prov. for deple. & depr.		701,150		
Prov. for Fed. inc. taxes	200,000		1,337,133	An annual contract of the contract of
Properties abandoned	720,995		430,304	419,604
Profit on sales of prop-			100,00	220,002
erties (net)	Cr1,994	Cr66,634	Cr51,410	Cr44,615
Profit on settlement of	. 14 4			
Adjust. of taxes (other		- Cr76,090	Cr71,238	
than inc.) for prior				S. 176. C.
years	Cr83,805	3		an star
Bad debt written off		351,408	AND AND THE BOT WATER	
Interest on notes pay-	F 1 2 17 3		only by 197 of	W. Jan.
able, etc.	17,099			205,323
Interest on debentures_ Amortiz. of deb. disct.	509,725	323,645	120,069	
and expenses	The state of	51,102	21,156	. IV. 181
Net income	\$4,512,798		*\$1,068,652	
Dividends	423,014	Φ1, 742,095	105,753	105,753
*Deficit.	140,014		100,103	100,103

*Deficit.

Note—The Federal income tax liabilities of the company and predecessor companies to Aug. 31, 1939, have been settled except as to the ten-month period ended Oct. 31, 1936. The returns filed for the fiscal years ended Aug. 31, 1940 and Aug. 31, 1941 showing no tax payable, have been examined by the Treasury Department. The provision of \$200,000 made for Federal normal income and surtax for the fiscal year ended Aug. 31, 1942 is believed to be a fair estimate of the amount that will ultimately become payable under the recently enacted Revenue Act of 1942; no provision for excess profits tax is required.

Balance Sheet, Aug. 31		
Assets—	1942	1941
Cash in banks and on hand	\$6,980,125	\$2,405,377
Notes and accounts receivable (net)	1,455,280	
Inventories	2,963,526	2,451,888
Inventories Investments and advances	1,658,994	1,595,845
Undeveloped properties	3,025,573	2,707,092
Producing properties and tangible oil well equip-	0,020,0,0	
ment (net)	7,713,042	7.244.944
Other properties and equipment (net)	8,225,414	5,697,217
Deferred charges	1,355,579	1,446,521
Total	\$33,377,532	-
Liabilities—	111111111111111111111111111111111111111	
Accounts payable	\$1,144,339	\$2,416,032
Accrued wages	108.819	89.063
Accrued interest	175,412	134,511
Accrued taxes, other than income	785,899	
Reserves for income taxes	431,544	
Funded debt		
Capital stock (par \$25)	10,625,350	10,625,350
Capital surplus	86,347	86,347
Earned surplus	5.019,822	1,423,011
Total	\$33,377,532	\$25,433,913
-V. 156, p. 615.	· · · · · ·	3. 5

Superior Oil Corp. (Del.)-5-Cent Dividend-

The directors on Dec. 1 declared a special dividend of 5 cents per share on the new common stock, par \$1, and 1\frac{1}{2}, cents per share on the old unexchanged capital stock (which is exchangeable on the basis of one new share for each three old shares held), payable Dec. 28 to holders of record Dec. 12. A similar distribution was made on Dec. 27, last year, compared with 10 cents on Dec. 28, 1940.—V. 156, p. 1782.

Tampa Gas Co.-Resumes Preferred Dividends-

The company on Dec. 1 paid a dividend of \$2 per share on the 8% preferred stock, par \$100, and one of \$1.75 per share on the 7% preferred stock, par \$100, both on account of accumulations, to holders of record Nov. 25. These are the only payments made this year. During 1941 four regular quarterly distributions of \$2 on the 8% preferred stock and of \$1.75 on the 7% preferred stock were made, the last on Dec. 1, 1941.—V. 156, p. 263.

Tennessee, Alabama & Georgia Ry.—50-Cent Dividend A dividend of 50 cents per share has been declared on the common ock, par \$5, payable Dec. 15 to holders of record Dec. 4. This compres with 25 cents paid on Dec. 15 last year; none since.—V 151, 2811

2142				
Texas Electric Se				
Period End. Oct. 31—	1942—Mon \$938,387	th-1941 \$901.827	1942-10 N \$10,809,641	\$9,649,137
Operating revenues	358,193	389,227	4,343,483	3,753,818
Federal taxes	*Cr391,207 75,938	190,519 67,759	*1,398,632 826,819	1,324,454 738,476
other taxes Prop. retire. res. ap-	10,550	01,100	020,015	100,110
propriation	83,333	83,333	1,000,000	1,000,000
Net oper. revenues	\$812,130	\$170,989	\$3,240,707	\$2,832,389
Other income (net)	4,474	3,528	20,692	19,267
Gross income	\$816,604	\$174,517	\$3,261,399	\$2,851,656
nterest on mtge, bonds	140,542	140,542	1,686,500	1,686,500
other interest	3,719	2,882	57,532	34,309
Net income	\$672,343	\$31,093	\$1,517,367	\$1,130,847
Dividends applie, to pfd.	stock for the	period	375,678	. 375,678
Balance			\$1,141,689	\$755,169
*Includes credit adjus he amount required by	tment of \$510	,856 to a	djust tax pr	ovisions to
he amount required by	the Revenue	Act of 194	12.—V. 156,	p. 2046.
Texas Power & I	inht Co	Farning	C.	
	1942—Mon			Mos.—1941
Period End. Oct. 31— Operating revenues		\$1,144,966	\$12,372,611	
Operating revenues Operating expenses	440,180	482,918	5,330,065	4,839,178
Tederal taxes	*Cr113,498 70,833	180,329 55,910	*1,110,489 762,742	1,179,149
Other taxesProp. retire. res. ap-		3. (1		
propriation Amort. of limited-term	100,000	100,000	1,200,000	1,175,416
investments	551	810	7,616	5,623
Not oper revenues	\$653,686	\$324,999	\$3,961,699	\$4,051,762
Net oper, revenues other income (net)	\$653,686 7,554	6,768	21,390	18,899
Cross Income	\$661,240	\$331,767	\$3,983,089	\$4,070,661
nt. on mtge. bonds	170,417	170,417	2,045,000	
nt. on deb, bonds	10,000	10,000	120,000	120,000
other int. & deducts nterest charged to con-	6,744	6,590	116,556	93,279
struction	Cr1,527	and the first part part	Cr9,708	بتنقلسب المرا
Not income	\$475,606	\$144,760	\$1,711,241	\$1,812,382
Net income Divs. applic, to pid. stoc			865,050	865,050
			\$846,191	\$947,332
*Includes credit adjus	tment of \$226	871 to 9		
the amount required by	the Revenue A	ct of 194	2.—V. 156, I	2046.
	A Property	421	341 . 4.1	
Thermoid Co. (&				1 100
Month of	Nov., 1942	Oct., 1942	Nov., 1941	
Sales	\$919,342	\$910,104	\$1,046,484	\$1,026,786
-V. 156, p. 1958.				
-V. 156, p. 1958.				
–V. 156, p. 1958. Transwestern Oil	Co.—Earn	ings—		
Transwestern Oil	0	1 - 1 4 - 1	1942	1941
Transwestern Oil 9 Months Ended Sept. 3	0		\$2,159,474	\$1,920,003
Transwestern Oil 9 Months Ended Sept. 3 Dil income Gas income	0		\$2,159,474 153,393	\$1,920,000 112,919
Transwestern Oil 9 Months Ended Sept. 3 Dil income Gas income Total income	0		\$2,159,474 153,393 \$2,312,867	\$1,920,003 112,915 \$2,032,921
Transwestern Oil 9 Months Ended Sept. 3 iii income Total income Total income ense operating expense	0		\$2,159,474 153,393 \$2,312,867 339,739	\$1,920,000 112,910 \$2,032,921 338,872
Transwestern Oil 9 Months Ended Sept. 3 Dil income Gas income Total income Lease operating expense Production and other trov. for depletion, de-	axes and a		\$2,159,474 153,393 \$2,312,867 339,739 97,631	\$1,920,000 112,910 \$2,032,920 338,870 76,370
Transwestern Oil 9 Months Ended Sept. 3 bit income Gas income Total income Lease operating expense Production and other tears of the production properties	axes eprec. and a	mort. on	\$2,159,474 153,393 \$2,312,867 339,739 97,631 778,756	\$1,920,000 112,919 \$2,032,921 338,873 76,373
Transwestern Oil 9 Months Ended Sept. 3 Dil income Gas income Cotal income Cotal income Cotal income Cotal income Croduction and other terror, for depletion, duronted production properties	axes eprec. and a	mort. on	\$2,159,474 153,393 \$2,312,867 339,739 97,631	\$1,920,000 112,919 \$2,032,929 338,877 76,373 932,367 12,949
Transwestern Oil 9 Months Ended Sept. 3 0il income Gas income Total income case operating expense Production and other terror, for depletion, deproducing properties Prov. for deprec. on min	axes eprec. and a scell, field equ	mort. on	\$2,159,474 153,393 \$2,312,867 339,739 97,631 778,756 10,387 \$1,086,355	\$1,920,000 112,915 \$2,032,925 338,875 76,375 932,366 12,945
Transwestern Oil 9 Months Ended Sept. 3 Dil Income Jas Income Jas Income Jense operating expense Production and other to Prov. for depletion, do producing properties Prov. for deprec. on mile Profit Other expenses and cha	axesaxesand a	mort. on	\$2,159,474 153,393 \$2,312,867 339,739 97,631 778,756 10,387	\$1,920,000 112,915 \$2,032,925 338,875 76,375 932,366 12,945
Transwestern Oil 9 Months Ended Sept. 3 Dil income Gas income Total income Lease operating expense Production and other te Prov. for depletion, do producing properties Prov. for deprec. on min Profit Other expenses and cha	axes eprec. and a scell, field equ	mort. on	\$2,159,474 153,393 \$2,312,867 339,739 97,631 778,756 10,387 \$1,086,355 513,329 \$573,026	\$1,920,000 112,916 \$2,032,92 338,877 76,373 932,36 12,946 \$672,359 407,916 \$264,449
Transwestern Oil 9 Months Ended Sept. 3 Dil income Gas income Total income Lense operating expense Production and other transcript properties Prov. for depletion, deproducing properties Prov. for deprec. on mil Profit Other expenses and cha Operating income Interest charges, etc.	axes	mort. on	\$2,159,474 153,393 \$2,312,867 339,739 97,631 778,756 10,387 \$1,086,355 513,329 \$573,026 1,935	\$1,920,000 112,916 \$2,032,921 338,876 76,376 932,366 12,946 \$672,356 407,916 \$264,446 18,337
Transwestern Oil 9 Months Ended Sept. 3 Dil Income Jas Income Jas Income Case operating expense Production and other to Prov. for depletion, de producing properties Prov. for deprec. on mile Profit Other expenses and cha Operating income Interest charges, etc. Material adjustments, n Profit from sale of capi	o— axes. pprec. and a scell. field equ rges. ct. tal assets.	mort. on	\$2,159,474 153,393 \$2,312,867 339,739 97,631 778,756 10,387 \$1,086,355 513,329 \$573,026	\$1,920,000 112,916 \$2,032,921 338,877 76,377 932,366 12,949 \$672,351 407,910 \$264,444 18,337 Cr3,166
Transwestern Oil 9 Months Ended Sept. 3 Dil income Lass income Lease operating expense Production and other to Prove for depletion, de producing properties Prov. for deprec. on mil. Profit Other expenses and cha Operating income Interest charges, etc. Material adjustments, n Profit from sale of capi	o— axes. pprec. and a scell. field equ rges. ct. tal assets.	mort. on	\$2,159,474 153,393 \$2,312,867 339,739 97,631 778,756 10,387 \$1,086,355 513,329 \$573,026 1,935	\$1,920,000 112,919 \$2,032,929 338,877 76,377 932,367 12,949 \$672,355 407,910 \$264,444 18,337 C73,165 Cr42,218
Transwestern Oil 9 Months Ended Sept. 3 Dil income Gas income Total income Lease operating expense Production and other to Prov. for depletion, do producing properties Prov. for deprec. on mil Profit Other expenses and cha Operating income Interest charges, etc. Material adjustments, no Profit from sale of capi Interest income, etc. Prov. for State and Frovo. for State and Frov.	o— axes. and a scell, field equ rges	mort on hipment.	\$2,159,474 153,393 \$2,312,867 339,739 97,631 778,756 10,387 \$1,086,355 513,329 \$573,026 1,935 1,045 Cr14,777 Cr504	\$1,920,003 112,912 \$2,032,921 338,877 76,373 932,367 12,949 \$672,359 407,910 \$264,444 18,337 Cr3,166 Cr42,216 Cr3,552
Transwestern Oil 9 Months Ended Sept. 3 Dil income Gas income Total income Lease operating expense. Production and other treprov. for depletion, deproducing properties Prov. for deprec. on mil Profit Other expenses and cha Operating income Interest charges, etc. Material adjustments, no Profit from sale of capi Interest income, etc. Prov. for State and F. Profit Staxes (estimate	o— axes. and a scell, field equ rges	mort. on	\$2,159,474 153,393 \$2,312,867 339,739 97,631 778,756 10,387 \$1,086,355 513,329 \$73,026 1,935 1,045 Cr14,777 Cr504	\$1,920,003 112,912 \$2,032,923 338,877 76,373 932,367 12,949 \$672,359 407,910 \$264,449 18,337 C73,166 Cr42,218 Cr3,565

Tri-City Utilities Co.—Sale-

Interest and other income charges

The Securities and Exchange Commission on Dec. 3 approved the sale by Company of all the properties comprising the Ohio River Electric division to Meade County Rural Electric Cooperative Corp. and Green River Rural Electric Cooperative Corp. for an aggregate base price of \$195,000 in cash. Tri-City is a subsidiary of Associated Electric Co.—V. 156, p. 1959.

Union Bag & Paper Corp. (& Subs.) - Earnings-

Period Ended Sept. 30, 1942— Net sales ————————————————————————————————————	\$4,809,395	12 Months \$28,869,506 17,408,974
Gross profit on sales	\$1,496,777 1,136,229	\$11,460,532 5,210,458
Operating profit	\$360,548 37,141	\$6,250,074 144,970

Provision for Federal excess profits taxes Provision for other income taxes	Cr433,610 1,502		
Net incomeEarnings per share	\$457,672 \$0.36	\$1,733,278 \$1.37	
Notes-(1) Provision for Federal income and for 1942 is based on rates under the Revenue			

Period Ended Sept. 30, 1942—

3 Months 12 Months Depreciation and special amortization

Example 10, 1942—

3 Months 12 Months 14 Months

Union Trusteed Funds, Inc.—Dividends—

The directors on Dec. 2 declared the following dividends, payable Dec. 21 to holders of record Dec. 14: On the UBA shares, 53 cents per share; on the UBB shares, 55 cents per share; on the UBB shares, 20 cents per share; on the UPS shares, 35 cents per share; on the UCSA shares, 25 cents per share; and on the UCSB shares, 18 cents per share. On June 20, last, distributions were made as follows: On the UBA shares, 44 cents; on the UBB shares, 45 cents; on the UBC shares, 28 cents; on the UBS shares, 42 cents; on the UBC shares, 25 cents; and on the UCSB shares, 12 cents. (Compare V. 155, pp. 2287 and 2015).—V. 156, p. 87.

United Corporations, Ltd.—Class B Dividend—

A dividend of 30 cents per share has been declared on the class B stock, payable Dec. 30 to holders of record Dec. 10. An initial distribution of 25 cents per share was made on this issue on Dec. 22, last; none since.—V. 154, p. 1272.

United Carbon Co. (& Sub 9 Mos. End. Sept. 30—	1942	1941	1940
*Profit after expenses	\$3.866.024	\$3,425,267	\$2,461,786
Fed., State and income taxes	1,186,000	+885,000	404,000
Depreciation and depletion	1,375,945	1,301,478	994,713
Minority interests	18,236	24,238	Cr15,634
Net profit	\$1,285,843	\$1,214,551	\$1,078,707
Common dividends	895,241	895,241	895,241
	1000 100		
Surplus		\$319,310	
Shares common stock (no par)		397,885 \$3.05	
Earnings per share	4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		0 1
*After deducting manufacturing, expenses, Federal and State income †Includes \$550,000 in 1942 and \$3	taxes, and	reserve fo	r expenses.
profits taxes. Consolidated Balan	ce Sheet, Se	pt. 30	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
Assets-		1942	1941
Land, buildings, equipment, wells, et		\$31,425,835	\$29,701,958
Trade-marks, contracts, etc.		1	1
Coch			1.207.214

Consolidated Balance Sheet, Se	pt. 30	, 100
Assets—	1942	1941
Land, buildings, equipment, wells, etc.	\$31,425,835	\$29,701,958
Trade-marks, contracts, etc.	1	. 1
Cash	1,722,073	1,207,214
Accounts receivable	1,007,139	1,043,759
Inventories	2,023,002	1,414,454
Other investments, etc.	906,038	1,141,892
Capital stock of Carbon Black Export	182,780	182,780
Mississippi River Fuel Corp. stock, etc.	880,200	880,200
Deferred charges	122,307	172,385
	*********	*05 544 649
Total	\$38,269,375	\$35,744,643
Liabilities—		1.0
*Common stock	\$11,952,538	\$11,952,538
†Accounts payable	687,293	973,427
Dividends payable	298,414	298,414
Miscellaneous deferred liabilities	3,802	14,902
Reserve for depreciation and depletion	19,488,257	17,633,597
Reserve for possible losses, etc.	507,635	. 446,848
Reserve for Federal taxes	1,256,000	
Minority interest	31,278	18,231
Surplus	4,044,159	3,496,687
Total	\$38,269,375	\$35,744,643

*Represented by 397.885 no par shares. †Includes provision for accruals, Federal and State taxes.—V. 156, p. 791.

United Drug, Inc .- Earnings-

Period End. Sept. 30— 1942—3 Mos.—1941 1942—12 Mos.—1941
*Net profit _______\$617,469 \$775,275 \$1,585,628 \$1,293,912
Earns. per com. share ______\$0.44 \$0.55 \$1.13 \$0.92
*After provision for Federal taxes, depreciation and bond interest.

Note—Total provision for Federal taxes charged against earnings was \$3,734,377 for the first nine months of 1942, compared with \$540,045 for the corresponding previous period.—V. 156, p. 967.

United Electric Coal Cos.-Earnings-

3 Mos. End. Oct. 31—	1942	1941	
Profit from operations	\$482,567	\$620,687	
Depletion and depreciation	208,026	259,495	
Interest	11,456	27,588	
Other deductions (net)	Cr405	Cr191	
Federal income taxes	105,400	103,400	
	0150.000	\$230,396	
Remainder carried to surplus	\$158,089		
Outstanding shares of common stock	523,652	523,171	
Earnings per common share	\$0.30	\$0.44	
V 156 p. 1335.	ALCO V		

United Gas Corp. (& Subs.) - Earnings-

" munitoru minin Y.			-	
Period End. Sept. 30-	1942-3	Mos.—1941	1942-12	Mos.—1941
Operating revenues	\$12,315,506	\$11,029,317	\$56,104,118	\$46,707,171
Operating expenses	5,040,256		20,289,852	19,050,734
Federal taxes	1,248,973	524,530	7,018,253	
Other taxes	1,224,754		4,626,795	4,335,900
Prop. retire. & deplet.		7"	A. Parallina	
reserve appropriations	2,877,899	3,047,701	12,634,536	11,329,604
Topor to appropriate	-	-	-	
Net oper, revenues	\$1,923,624	\$1,759,599	\$11,534,682	\$9,407,302
Other income (net)	12,011	7.686	376,632	229,319
555732	administration of the same of		-	The state of the s
Gross income	\$1,935,635	\$1,767,285	\$11,911,314	\$9,636,621
Interest on mtge, bonds			and any has one had not	3,500
Inter, on coll. trust bds.	48,750	48,750	195,000	195,000
Interest on debentures.	375,000	375,000	1,500,000	1,500,000
Other interest	473,182	489,151	2,083,720	2,092,573
Other deductions	9,548		168,471	126,708
Inter. charged to const.	Cr9,326		Cr34,374	Cr13.698
inter. charged to const.	0,0,020		-	-
Balance	\$1,038,481	\$844,036	\$7,998,497	\$5,732,538
Portion applic, to miror-		40,000	4.1,1	
ity interests	31,611	37,170	209,002	141,924
103 111011000	31,011	31,210		
Balance	\$1 006 870	\$806.866	\$7,789,495	\$5,590,614
Note The statement				

Note—The statement of income includes provision for Federal taxes for the three-month and twelve-month periods ended Sept. 30, 1942, of approximately \$26,000 and \$217,000, respectively, additional to the amount required under the Revenue Act of 1941, and the statements of consolidated income include provision for Federal taxes of approximately \$142,000 for the month of Sept. 1942 and \$415,000 and \$1,641,000 for the three-month and twelve-month periods ended Sept. 30, 1942, respectively, additional to the amount required under the Revenue Act of 1941.

Earnings of Company Only

Period End. Sept. 30—	1942—3 N	Aos1941	194212 N	1051941
Oper, rev., natural gas_	\$1,676,415	\$1.510.842	\$10,752,850	\$9,587,159
Operating expenses	1,399,611	1.317.232	7,501,655	6,967,100
Federal taxes	4.467	4,462	791,149	408,632
Other taxes	177,427	172,872	740,232	.670,037
Prop. retire. res. approp.	101,200	102,100	653,600	656,000
Net oper, rev., nat. gas	*\$6,290	*\$85,824	\$1,066,214	\$885,390
Other income (net)	1,820,656	1,476,344	9,324,230	6,722,419
Gross income	\$1,814,366	\$1,390,520	\$10,390,444	\$7,607,809
Inter, on debentures	501,525	501,525	2,006,100	2,006,100
Int. on notes and loans	428,183	428.184	1,698,771	1,713,938
Other interest	9.861	10,000	105,063	144,731
Other deductions	1,867	2,096	12,791	9,050
Net income	\$872,930	\$448,715	\$6,567,719	\$3,733,990
*Loss.				¥ 9
· · · · · · · · · · · · · · · · · · ·	Salance Shee	t, Sept. 30		

Balance Sheet, Sept. 30	7.0	
	1942	1941
Assets-	\$	\$
Plant, property, and equipment (including intangibles)—ledger value	28,023,730	27,363,738
Investments-		6.4
Subsidiaries	218,498,680	
Other	2,598,849	2,598,899
Cash in banks-on demand	4,527,957	1,795,449
Special deposits	15.098	21,566
Working funds	54,855	58,683
Notes receivable	3,061	4,961
Customers and miscellaneous	730,708	904.511
Subsidiaries		
Other associated companies	8,956	9,408
Materials and supplies	339,971	459,684
Prepayments	115.267	113,497
Other current and accrued assets	14,728	14.135
Deferred debits	471,918	472,579
Total	256 061 554	252 705 332

Liabilities—		
\$7 pfd. stock cumul. (449,822 shares no par)	44,982,200	. 44,982,200
\$7 second pref., cumul. (884,680 shares no par)	88,468,000	88,468,000
Common stock (\$1 par)	7,818,959	7.818.959
United Gas Public Service Co. 6% deb., 1953		28.850.000
20-year 6% gold debentures, 1952	4,585,000	4,585,000
Note payable—Electric Bond & Share Co	25,925,000	25,925,000
Accounts payable: Electric Bond & Share Co.	2,000,000	2,000,000
Subsidiaries	209.248	169,321
Other associated companies	63,894	43,501
Other	25,280	~ 69,959
Matured long-term debt		10,595
Preferred stocks called for redemption and div-		
idends thereon		10,918
Customers' deposits	722,667	698,706
Taxes accrued	1,489,205	1,116,937
Interest accrued	484,818	482,121
Other current and accrued liabilities	40,712	21,463
Deferred credits	49,633	81,215
Deferred credits Reserves: Property retirement	4.387,250	3,858,838
Uncollectible accounts	77,427	80,407
Inventory adjustment	30,518	27,244
Inventory adjustmentOther	33,635	37,737
Contributions in aid of construction	134,170	67,683
Surplus: Capital		
Earned	26,751,298	24,456,888
Total		252,795,332
TILLIST Deal Assessed	7 04	

Utility Deal Approved-

Utility Deal Approved—

Declarations covering a series of proposed transactions filed by United Gas Corp., United Gas Pipe Line Co., Houston Gas Securities Co., and Union Producing Co., all subsidiaries of United, were permitted to become effective Nov. 28 by the SEC.

The proposed transactions may be summarized as follows:

(a) United proposes to redeem at face amount plus accrued interest \$3,800,000 20-year 6% gold debentures, due March 1, 1952 tissued by United Gas Public Service Co., and later assumed upon the merger of United Gas Public Service Co. into United), owned by Houston Gas. All such debentures acquired will be cancelled. The funds to be applied toward said proposed redemption are to be obtained by United. (1) By redemption at face amount plus accrued interest by Pipe Line, a wholly-owned subsidiary of United, of \$1,000,000 of 6% debentures due March 1, 1952 (part of a total issue of \$23,000,000, all of which are owned by United).

(2) By redemption at face amount plus accrued interest by Union, a wholly-owned subsidiary of United, of \$3,000,000 of 6% debentures due March 1, 1952 (part of a total issue of \$40,000,000, all of which are owned by United).

(b) Houston Gas proposes to use the funds received by it as a result of the redemption of the debentures above described together with other moneys in its treasury for the purpose of redeeming \$3,900,000 5% collateral trust gold bonds due March 1, 1952, \$440,000 of which are owned by Bond & Share. Houston Gas is then to be merged into United. As a result of such merger United will acquire all of the remaining net assets of Houston Gas, consisting of cash and obligations of United, which obligations will be cancelled; and The following terms and conditions are laid down by the SEC:

(1) That prior to consummation of any of the proposed transactions appropriate provision shall be made and embodied in the record of this proceeding, in a form approved by this Commission, to insure either that the \$440,000 of Houston Gas bonds held by Bond & Share in a

United Gas Improvement Co.-Weekly Output-

The electric output for the U. G. I. system companies for the week ended Dec. 5, 1942 amounted to 131,005,640 kwh., an increase of 13,908,285 kwh., or 11.9%, over the same period last year.—V. 156, p. 2047.

United Grain Growers, Ltd. (& Subs.)-Earnings Years End. July 31— Profit for year, before charges Interest on bonds Directors' fees 1942 1941 1940 1939 \$1,112,383 131,568 9,980 1,142,458 135,377 9,661 ,249,161 130,497 8,507 \$646,603 141,216 7,431 Directors' fees *Total amount paid as counsel and legal fees Contribution in respect of employees' pension Annual meeting expense Provision for deprec. of capital assets Propor. of bond disct. and exp. written off (net) 38,225 41,285 68,509 18,095 15.346 16.898 15,555 495,195 477,019 456,185 433 643 †130,000 215,000 225,000

Profit for the year____\$220,810 \$248,770 \$374,241 \$5,662 *And salaries of executive officers represented by directors of the parent company actively engaged in the management.

†Under Dominion Income and Excess Profits Taxation—estimated.

Assets—Cash on hand and in banks, \$330,413; Dominion of Canada bonds, \$20,000; accounts and bills receivable, \$560,996; inventories, \$9,910,558; deferred charges and prepaid expenses, \$126,604; investments, \$64,459; bonds purchased in anticipation of sinking fund requirements, \$49,652; employees' pensions, \$337,575; capital assets (less reserve for depreciation of \$5,422,632), \$5,820,978; total, \$17,401,234.

401,234.

Liabilities—Bank loans (secured), \$6,228,000; bank overdrafts, \$89,-704; grain cash tickets and orders outstanding, \$746,579; accounts payable and accrued liabilities, \$1,158,292; bond interest accrued, \$13,492; reserve for patronage dividends, \$375,000; shareholders' dividends, \$182,941; reserve for income and excess profits taxes, \$199,451; other taxes accrued, \$31,686; construction loans payable, \$500,000; first mortgage sinking fund bonds, \$2,530,500; capital stock, \$3,210,105; general reserve, \$1,647,057; capital surplus, \$50,009; earned surplus, \$438,418; total, \$17,401,234.—V. 156, p. 967.

United Public Service Corp. Sale-

United Public Service Corp.—Sale—
The Securities and Exchange Commission has approved the sale of additional securities by United Public Service Corp. and disposal of proceeds therefrom as additional steps in the liquidation of the company which has previously been found necessary to effectuate the provisions of section 11(b)(2) of the Holding Company Act.
United filed an application regarding the sale to Natural Gas & Threstment Co. of 4,062 shares of preferred stock, 6%, non-cumulative, par \$1 of Southern United Gas Co. for the sum of not less than \$80,000 cash, and proposing distribution of the proceeds together with \$73,000 of available cash to its stockholders as a partial liquidating dividend. In a supplemental application it proposed the sale to Atlantic Co. of securities of Southern United Ice Co. for sum of \$91,800 cash and distribution of proceeds as partial liquidating dividend.—V. 156, p. 1783.

United Stores Corp.—To Pay \$6 Preferred Dividend-A dividend of \$6 per share has been declared on account of accumutions on the \$6 cumulative preferred stock, par \$100, payable Dec. 24 holders of record Dec. 14. This compares with \$7 paid on Dec. 26, st; \$7.50 on Dec. 27, 1940, and \$6.50 on Dec. 28, 1939.

After the current payment arrearages on the preferred stock will mount to \$13 per share.—V. 156, p. 1159.

LUSS. Petroleum Co. (Wyoming)—Offer to Stock-colders.

Blyth & Co., Inc., and Mitchum, Tully & Co., and associates, have sent stockholders of this company a letter offering to purchase their shares for \$1.85 a share. The buyers designate 970,955 shares, or 85% of the 1.142,300 shares outstanding, as the objective for deposit by Dec. 28. If deposit is less, the buyers have the option of taking such lesser amount and extending the offer.

The purchasers contemplate dissolution of the company and sale of a sasets. Identity of the potential purchaser of its assets is not

disclosed.

The balance sheet as of Oct. 31, 1942, shows assets of \$1,503,285, which includes \$829,211 for leased land in Wyoming and \$200,000 for land in that State, as well as 10,000 shares of Honolulu Oil Corp. stock and 241 shares of Matson Navigation Co. stock and cash of \$194,506.

\$194,506. Gross income for 10 months ended Oct. 31, 1942, was \$226.902, against \$170,742 in like 1941 period. Net income, after Federal taxes and all other charges, was \$44,864, against \$68,105. Company paid 6 cents a share in dividends for the first 10 months this year, the same as in the like 1941 period.

U. S. Rubber Reclaiming Co.—Accumulated Dividend

A dividend of 50 cents per share has been declared on account of accumulations on the 8% cumulative prior preferred stock, par \$25, payable Dec. 21 to holders of record Dec. 14. Like amounts were disbursed on April 20, July 15 and Oct. 15, last. Payments during 1941 were as. follows. April 15, July 15 and Oct. 15, 50 cents each, and Dec. 27, \$2.—V. 156, p. 1336.

United States Smelting, Refining & Mining Co.-Common Dividend—Earnings for First 10 Months—

Common Dividend—Earnings for First 10 Months—The directors on Dec. 4 have declared a dividend of \$1 per share on the common stock, payable Jan. 15 to holders of record Dec. 23. The company states that 'this is not to be considered as establishing a regular dividend rate." A like amount was paid on Jan. 15, April 16, July 15 and Oct. 15, last, and on Jan. 15, April 16, July 15 and Dec. 24, 1941.

The directors also declared the regular quarterly dividend of 87½ cents per share on the preferred stock, payable Jan. 15 to holders of record Dec. 23.

Estimated Consolidated Earnings for First Ten Months

to the second of	TO monus	To months
the property of the part of the first of the part of	of 1942	of 1941
*Gross earnings	\$8,772,551	\$6,897,816
Domestic and foreign Fed, taxes on income	2,489,136	1.387.341
Reserve for deprec., depl. and amortiz		1,621,136
Net earnings		\$3,889,339
Preferred dividend requirements	1,364,848	1,364,848
Balance	\$3,396,799	\$2,524,491
Earnings per share on 528,765 shares of com-		100
mon stock outstanding	\$6.42	\$4.77
After deducting all charges except domest	ic and forei	gn Federal
taxes on income and provision for reserves 101	depreciation	depietion
and amortization.		
No. 1 To 15 Committee of The Standard Committee of Commit	taken towns	on income

and amortization.

Notes—In the foregoing estimate United States taxes on income have been figured on the basis of 40% for the ten months of 1942, compared with 31% for the same period of 1941. No provision was made for United States excess profits taxes for either period, it being believed that none will be required.

With earnings for the remaining two months of the year and with year-end adjustments, the company estimates that consolidated earnings for the year 1942 will be approximately \$6.75 per share of common stock. Including the present dividend authorization, the total dividend declarations on the common slock for the year amount to \$4 per share.

Out of the 1942 earnings directors have set aside \$500,000 as a reserve for shutdown expenses of the gold properties closed by government order. Also, in line with practice of the last two years, directors have set aside an additional \$500,000 to be added to the "Special Reserve for Contingencies."—V. 156, p. 1159.

United States Steel Corp.—Plant Expan Over \$700,000,000—Largest in Its History— -Plant Expansion to Cost

United States Steel Corp.—Plant Expansion to Cost-Over \$700,000,000—Largest in Its History—

"The corporation is engaged in the greatest plant expansion project in its history, costing more than \$700,000,000—about two-thirds of which is for account of the United States Government," Irving S. Olds, Chairman of the board of directors, said on Dec. 6 in a statement reviewing accomplishments of the corporation and subsidiary companies during the iirst year of the war.

New steel producing or finishing units near Pittsburgh, Chicago, Cleveland, Birmingham, Duluth, Worcester (Mass.), Provo (Utah), and on the West Coast are being pushed to completion night and day by thousands of workers. Most of these units will go into production during the first half of 1943. A major part of the new facilities is being erected by U. S. Steel for the account and at the expense of the Government. For the remainder, the corporation is using its own funds.

Reviewing the corporation's production figures, Mr. Olds stated that more than 1,000 new production records have been established since Pearl Harbor by U. S. Steel subsidiaries. As instances of outstanding performances, the U. S. Steel Chairman cited the delivery of 24 destroyers, 2 cruisers and many merchant ships, tankers and auxiliary vessels; the invention and production of portable steel run-ways for airplanes; an accelerated method of spinning bomb casings; completion in four months of 550 miles of pipe for the war emergency oil pipe line; and the production in one week by a single subsidiary of a quantity of steel plates in excess of the amount required for the building of 7,000 General Grant tanks. Mr. Olds pointed out that U. S. Steel plants had a larger steel output than all of the units of Germany and Japan combined, on the basis of the latest Information available.

"Sharing in these production accomplishments are all phases of the corporation's operations," Mr. Olds said. "Our mines and quarries have delivered raw materials in greater quantities than ever before. The Gr

United Stockyards Corp.—Regular Preferred Dividend

The directors on Dec. 3 declared the regular quarterly dividend of 17½ cents per share on the convertible preferred stock, payable Jan. 15 to holders of record Jan. 2. No dividend action was taken on the common stock.

The corporation on Dec. 3 paid a dividend of 15 cents per share on the common stock, which was the first payment since July 15, 1938 when 12½ cents per share was disbursed.—V. 156, p. 1616.

Universal Pictures Co., Inc.-\$2 Preferred Dividend-

The directors on Dec. 3 declared a dividend of \$2 per share on account of accumulations on the \$6 cumulative first preferred stock, par \$100. payable Jan. 1 to holders of record Dec. 23. Like amounts were disbursed on this issue on Jan. 1, April 1, July 1 and Oct. 1, last, and on July 11 and Oct. 1, 1941. The previous distribution—also \$2 per share—was made on Oct. 1, 1932.—V. 156, p. 1159.

Universal Products Co., Inc.—95-Cent Dividend-

A dividend of 95 cents per share has been declared on the common stock, no par value, payable Dec. 22 to holders of record Dec. 15. This compares with 40 cents each paid on June 30 and Sept. 30, last, and 25 cents on March 31, 1942. Payments during 1941 were as follows: March 31, June 30, and Sept. 30, 40 cents each; and Dec. 22, 60 cents.—V. 156, p. 1160.

Utilities Employees Securities Co .- Payment May Be Made in Near Future to Security Holders-Funded Debt

President S. C. Stackhouse, Dec. 9, in a letter to the company's

President S. C. Stackhouse, Dec. 9, in a letter to the company's security holders, said in part:

"A special committee, appointed by the board of directors, and the Associated trustees have had extensive negotiations in an effort to componise certain claims arising in connection with this company's investments in securities of the company's undergoing reorganization and to determine the welfare purposes for which any remaining equity in this company will be dedicated after the income bonds, notes and debentures of this company shall have been paid. These negotiations have reached a stage where definite progress has been made. Although

certain, matters pertaining to this settlement are still pending, it seems to us that it is reasonably possible that the payment of a substantial part of the principal amount of your securities can be made in the near future, with an adequate errangement for paying off the balance at the termination of the reorganization of Associated Gas & Electric Cop. However, it should be thoroughly understood that if an agreement is reached among the parties in interest, a number of approvals are still necessary to consummate any final settlement, including the reorganization court and certain governmental regulatory bodies.

"Another important and favorable development of interest is this company's participation in the so-called Hopson settlement distribution, whereby for all practical purposes this company in compromise of its claims against said Hopson Group reduced \$377,070 principal amount of its income bonds, notes and debentures formerly held by the Hopson Group to \$396,765 principal amount and eliminated future interest on the reduced amount, as well as certain other minor benefits. By reason of this transaction, together with the acquisition of \$128,900 principal amount of funded debt by purchase in the open market, the funded debt of this company has been reduced from \$8,693,280 at Dec. 31, 1941, to \$8,084,075 at Nov. 30, 1942."—V. 151, p. 2211.

Victor Chemical Works-To Pay 30-Cent Dividend-

The directors on Dec. 2 declared a dividend of 30 cents per share on the capital stock, par \$5, payable Dec. 26 to holders of record Dec. 16. Distributions of 25 cents each were made on June 30 and Sept. 30, last, as against 30 cents on Mar. 31, 1942. Payments during 1941 were as follows: Mar. 31 and June 30, 30 cents each; Sept. 30, 35 cents; and Dec. 27, 45 cents.—V. 156, p. 1784.

Virginia Public Service Co. (& Subs.) - Earnings-

12 Mos, End. Sept. 30-	1942	1941	
Gross operating revenues	\$13,451,773	\$11,516,683	
Operation	5,247,049	4,317,828	
Maintenance	680,663	643,673	
Prov. for retirement (deprec.) of fixed capital_	1,657,828	1,433,948	1
Federal income taxes	*682,047	646,851	
Federal excess profits taxes	*1,470.614		
Other taxes	-1,035,178	906,328	
Operating income	\$2,678,395	\$3,568,055	
Operating incomeOther income (net)	37,925	37,050	
Gross income	\$2,716,320	\$3,605,106	
Interest on long-term debt	1,820,782	1.968.312	
Amortization of debt discount and expense	125,372	171.753	
Amortization of premium on debt (credit)	Cr14.007		
Taxes assumed on interest	30,990	37,825	
Other interest charges	42,776	32,410	
Interest charged to construction	Cr31,653	Cr23,004	
Miscellaneous income deductions	12,328	12,045	
Net income	\$729,731	\$1,405,765	

"Federal taxes for the year ended Sept. 30, 1942, have been computed substantially on the basis of the rates imposed by the 1941 Revenue Act. excepting that during the last quarter of 1941 an additional provision of \$287,177 was made to provide for an additional amount of Federal taxes applicable to the first three quarters of 1941.

The provision for 1942 is based on current taxable income without deduction for tax savings arising from the refinancing program consummated in June, 1942, in the amount of approximately \$998,000, which has been credited to surplus. without

No provision has been made in these statements for the substantial increase in taxes which has been imposed since the close of the period by the Revenue Act of 1942.

Consolidated Balance Sheet, Sept. 30

	Consolidated Balance Sheet, Se	pt. 30		
	Assets—	1942	1941	
	Plant, property, etc.	\$55,152,608	\$54,713,603	
	Investments	1,168,712	1,174,213	
*	Investments Sinking funds		1.217	
	Miscellaneous special funds	The Laboratory	518.407	
	Cash and working funds Miscellaneous special deposits	1,810,815	1,499,138	
	Miscellaneous special deposits	1,010,467	312,419	
	Temporary investments	660,000	844144	
	Notes receivable	1,415	1.745	
	Accounts receiv. from customers, etc. (less res.)	881,795	858,983	
	Materials and supplies	656,166	436,775	
	Prepayments	102,448	56,430	
	Unamortized debt discount and expense	123,319	1.244,586	
	Retirement work in progress	389,407	212,502	
	Other work in progress	19,618	301.082	
: '	Other deferred debits		47,090	
	Total	\$62,365,994	\$61,378,190	
•	Liabilities—	1914 H. (
ŝ	Common stock (\$1 par)	\$782,000	\$782,000	
	Preferred stock (\$100 par)	9,420,400	9,420,400	
	Long-term debt	36.916.213	36,600,500	
1	Long-term debt due within year	112,589	182,000	,
	Accounts payable	398,855	512,133	
	Long-term debt due within yearAccounts payableCustomers', deposits	469,888	426,649	
ė	Federal income and excess profits taxes accrued	763.858	649,620	
٠,	Other accrued taxes	242,307	194,467	
	Interest accrued	534,517	554,734	
4	Other current and accrued liabilities	198,730	168,482	
	Unamortized premium on debt	1,452,494		
	Customers' advances for construction	185,445	25,686	
	Other deferred credits		9.140	
21	Total reserves	13,477,023	8.018.851	
			181.959	
	Contributions in aid of constructionEarned surplus	2,799,998		
y	Barnen our prus	4,139,330	0,001,000	
	Total	\$62,365,994	\$61,378,190	

Vulcan Detinning Co.-\$2.50 Common Dividend-

A year-end dividend of \$2.50 per share has ben declared on the common stock, payable Dec. 21 to holders of record Dec. 15. Distributions of \$1.50 each were made on March 20, June 20 and Sept. 19, last. Payments during 1941 were as follows: March 29, June 30 and Sept. 20, \$1.50 each; and Dec. 20, a year-end of \$3.50.—V. 156, p. 1959.

Walgreen Co. (& Subs.) - Earnings-

*Deficit.--V., 156, p. 1424.

Years Ended Sept. 30—	1942	1941
Gross sales, less returns and allowances Provision for sales taxes		\$83,709,383 1,194,588
Net sales	\$95,288,861	\$82,514,795
Cost of sales	59,846,244	52,505,902
		\$30,008,893
Other operating income	335,755	246,283
Total	\$35,778,372	\$30,255,176
Selling, advertising and occupancy expenses General and administrative expenses	27,747,440 935,619	24,063,282 728,179
Net profit from operations	\$7,095,313	\$5,463,715
Interest and dividends received	Cr127,539	Cr99,271
Miscellaneous (net) income	Cr202,988	Cr112,698
Total other charges	939,371	785,849
Provision for Federal normal tax and surtax	1,825,000	
Provision for Federal excess profits taxes	1,300,000	. 200,000
Net profit	\$3,361,469	\$3,334,835
Dividends on 41/21/2 preferred stock	423,995	423,995
Dividends on common stock	2,067,976	2,067,976
Surplus	\$869,498	
Earnings per common share	\$2.27	\$2.25
. Note-Net profit above is after provision for-		
Depreciation of buildings and equipment	\$1,111,567	\$903,795
Amountination of shout life equipment	400 000	200 015

Consolidated Balance Shee		1041	
Assets— Cash in banks, in transit and on hand	1942	1941	
U. S. Treasury tax notes and savings and de-	\$7,414,228	\$5,470,103	
fense bonds	1,837,532	1,012,308	
Accounts receivable (less reserves)	1,231,402	1,444,303	
Inventories	13,245,341	11,839,939	
Prepaid rent, insurance, taxes, etc.	1,188,607	1,273,662	
Notes and accounts receivable (less reserves)	49.612	63,580	
Investment in and advances to affiliated co	418,000	423,000	
Investments in lessor real estate companies_ Stocks of other companies, at cost	363,771	431,766	
Stocks of other companies, at cost	341,114	282,764	
Preferred stock of and note receivable from			
waigreen Managers Investment Co	214,000	505,375	
Fixed assets	8,306,912	9,332,497	
Goodwill, leaseholds, leasehold improvts., etc	1	1	
Total	\$24 610 520	622 070 200	
*******	\$37,610,020	\$32,0 (3,230	
Liabilities Accounts payable	42 105 505	00 005 111	
Employees' investment certificates	\$3,165,595	\$3,025,441	
Accrued naurolls rentals and other evnences	125,040 690,480	138,200	
Accrued payrolls, rentals and other expenses. Accrued taxes other than Federal income taxes	924,236	686,146 922,241	
Provision for Federal income taxes	3,364,156	1,575,755	
Reserve for loss on building on leased land	0,002,100	260,000	
41/2% cumulative pfd. stock (par \$100)	10,000,000	10,000,000	
Common stock	11.484.112	11,484,112	
Earned surplus	5,368,088	4,498,590	
Earned surplus	Dr511,187	Dr511,187	
· · ·	-		
Total	\$34,610,520	\$32,079,238	
V. 156, p. 1784.			
Wamsutta Mills-Earnings-			
Years End. Sept. 30— 1942 1941	1940	1939	
Gross income \$6,493,423 \$4,044,569	\$2,678,655	\$2,276,301	
Operating expenses 5,179,494 3,443,144	2,414,089	2,216,432	
Depreciation 75,000 75,000 Reserve for Fed. taxes 720,000 130,000	75,000 25,000	75,000	
Reserve for red. taxes (20,000 130,000	23,000		
Net profit \$518,929 \$396,425	\$164,566	*\$15,131	
Earnings per share of			
capital stock \$9.27 \$7.09	\$2.94		
OT OCC	0.1		
Balance Sheet, Sept. 30			
Assets—	1942	1941	
Assets— Land, buildings, machinery, etc.	\$6,247,008	\$6,181,006	
Merchandise, material and stock in process U. S. securities	1,164,994 25,000		
Investments	25,263		1
Cash and accounts receivable	1,186,830		
Cotton against acceptances	521,126		
Deferred charges	57,005		
	Non-American region before arridge	***************************************	
Total	\$9,227,286	\$8,102,277	
Liabilities— Capital stock			
Capital stock	\$2,796,700	\$5,593,400	r
Notes and accounts payable	354,331	474,692	
Reserve for taxes	720,732	100 001	
Cotton acceptances	521,126		
Depreciation	1,811,022	1,739,931	
Capital surplus	2,796,700	4100 055	
Surplus	226,675	*180,388	
Total	\$9,227,286	\$8,102,277	
"Deficit—V, 155, p. 832.	ψ3,221,200	ψ0,102,477	
Design - V, 100, p. 002.			
A ALLEN A. CLOCK Box Co. a. a. A. Co. A. A. a. a.			

Warner Co.-Plan of Extension Effective-

Warner Co.—Plan of Extension Effective—
Deposit of bonds in excess of the amount required to make effective the plan of extension of the first mortgage 6% sinking fund bonds was announced Dec. 8 by Charles Warner, President.

With more than \$6% of the bonds, issued and outstanding, deposited with the Fidelity-Philadelphia Trust Co., as agent and custodian of the company, the board of directors has declared the extension plan effective and operative.

In addition to having the maturity date of their bonds extended from April 1, 1944 to April 1, 1951 at the present 6% annual interest rate, holders will receive in cash \$180 per bond, representing the full unpaid interest that accrued from 1933 to 1935 inclusive. In addition to the extension of the maturity date, the plan as originally presented in May provided for the cash payment of \$90 per bond on account of unpaid deferred interest and pledged the company to set aside 20% of each year's net earnings for payment on the remainder of such unpaid deferred interest. However, on Sept. 30 the company announced that in view of further improvement of its financial position, it would pay all of the deferred interest provided 50% of the bonds were deposited under its extension plan.

Charles Warner, President of the company, which is one of the largest producers and distributors of sand, gravel and lime products in the eastern part of the United States, said that he considered this one of the most constructive steps that the company has taken in the last ten years.—V. 156, p. 1696.

(Hiram) Walker-Gooderham & Worts Ltd — Appund

(Hiram) Walker-Gooderham & Worts, Ltd.—Annual Report—Canadian, U. S. Plants Diverted to War Produc-tion—Total Tax Bill in Past Year \$98,734,799—

The annual report for the year ended Aug. 31, 1942, issued Nov. 27, affords the following:

The annual report for the year ended Aug. 31, 1942, issued Nov. 27, affords the following:

Essential role the distilling industry is playing in the fight to preserve democratic freedom in the production of war materials and by substantial tax contributions is emphasized in the report. All of the company's plant facilities in the United States and Canada are diverted to 100% war production, and in the year the total tax bill of Hiram Walker-Gooderham & Worts Limited was \$98,734,799.

Production of war materials and increases in the excise tax rates on distilled spirits in the United States and Canada, as well as increased volume, were responsible for the improvement in the company's net sales for the year to \$150,492,421 from \$102,156,227 the previous year. Of total taxes of \$98,734,799 the sum of \$88,714,989 was for excise and import tax used for general government purposes, including armament. Net profit for the year ended Aug. 31, 1942, of \$7,123,579, equal after preferred dividends to \$9.07 per share on the common stock, was moderately above that of \$6,921,970 and \$8.78 a share for the year ended Aug. 31, 1941. Net for the year under review was after providing for an increase in income and excess profits taxes from \$4,129,271 to \$9,118,337 and \$1,500,000 for contingencies.

profits taxes from \$4,129,271 to \$9,118,337 and \$1,500,000 for contingencies.

In reporting to shareholders H. C. Hatch, President and Chairman, states that, with the steady development of global war, hugely increased alcohol production has become imperative to meet the growing requirements of the United Nations everywhere for explosives, synthetic rubber, and a whole host of other medical and scientific supplies. "The fact that in the United States and Canada well-organized distilleries have been available to meet this situation without loss of time and in important measure must be recognized by impartial observers as one of the more fortunate circumstances that have favored the Allied cause."

During the year Hiram Walker-Gooderham & Worts Limited had

as one of the more fortunate circumstances that have favored the Allied cause."

During the year Hiram Walker-Gooderham & Worts Limited had to adjust itself almost constantly to new difficulties born of the war, and has worked in the closest association with the various economic and business controls that the Canadian and United States governments have set up, the President reports. With but one exception, the wartime pressures operating against the company during the year have existed in greater or less degree for all business enterprise. That exception, Mr. Hatch states, has been a revival of a determinedly militant and largely emotionel dry movement in Canada and the United States. "Common justice demands that in neither country should pressure groups be permitted to force the settlement of highly controversial social issues while millions of men most vitally interested are absent on military duty. But even if this basic consideration did not underlie the whole question, it would still be true that the prohibition movement should have something of social value to offer in order to justify it in attempting to divert public energies to its cause at a time so critical as at the present. Actually, all that it truthfully can offer is its proven and well remembered record of having brought near social disaster in its train when both Canada and the United States tested its theories in long years of practice", Mr. Hatch states. "Fortunately there are indications that the recent

activities of the prohibitionists have aroused the public from its letnargy. The people are becoming increasingly alive to the situation and so long as they remain alert the dry movement is not likely to achieve any considerable success. Governments generally seem fully seized with the basic truth that prohibition simply will not work and that the evils it breeds are immeasurably greater than any it aspires to cure", Mr. Hatch concludes.

In the enlarged war effort that is engaging the distilling industry as a whole, Hiram Walker-Gooderham & Worts Limited, by reason of its exceptional productive facilities, is playing its appropriate part. During the year plants produced substantial quantities of alcohol for the United States and Canadian governments for use in the manufacture of smokeless powder, synthetic rubber, and other war material. All plants operated at capacity throughout the year and, in addition to the alcohol produced for war purposes, were able to produce more than enough beverage spirits to replace the gallonage withdrawn from warehouses. Since Oct. 8, 1942, the United States Government has taken the entire production of the company's plants for war purposes. These plants have a distilling capacity of approximately 22,000,000 wine gallons of 190 proof alcohol per year and in the eight months ended October 8 produced more than 7,000,000 wine gallons for war purposes. Under an order issued by the Department of Munitions and Supply, effective November 1, the entire capacity of the plants in Canada have been devoted to the production of alcohol for use in the manufacture of essential war materials and other industrial uses. Throughout the year the Toronto distillery made substantial deliveries of alcohol to the Canadian government for use in the manufacture of explosives.

The report concludes with the following recapitulation of the four main points of the company's policy for the coming year:

(1) Plant facilities in the United States and Canada are diverted to 100% war production.

(2) Beverage sal

Consolidated Income Account, Years Ended August 31 (Including wholly-owned subsidiary companies)

	1942	1941	1940	
Net salesCost of goods sold		102,156,227 77,846,723	78,678,677 57,776,645	
Gross profit on salesOther income	36,689,292 547,717		20,902,032 302,520	
Total income Selling & general exp., deprec., etc. Provision for inc. & excess profits taxes in Canada, United States &	37,237,009 19,495,093		21,204,552 13,037,001	
Great BritainProvision for contingencies	*9,118,337 1,500,000	4,129,271	2,101,887	
 Net profit Dividends on preference stock Dividends on common stock Earnings per common share	560,618 2,893,549	6,921,970 560,818 2,896,016 \$8.78	6,065,664 560,818 2,896,016 \$7.60	
*After deducting refundable por Canada and in the United States a	rtion of ex mounting to	cess profits \$66,487.	taxes in	

Consolidated Balance Sheet, Aug. 31

Assets—	1942	1941	
Cash on hand and in banks	\$8,819,665	\$5,320,416	
Government securities	943,000	250,850	
Receivables (less reserve)	24,205,934	14,040,808	
Inventories 2	43,195,428	34,755,431	
Cash surrender value of life insurance policies	357.314		
Investments	3,640,732		
Land, buildings, plant and equipment (net)	17,255,484		
Common shares at cost		94,452	
Refundable portion of excess profits taxes	66,487		
Cash with trustee of 41/4 % conv. debentures			
Prepaid and deferred charges	1,795,006	854,079	
Goodwill, processes and trademarks	1	1	
	1 1 1 1 T	E CAN THE	
이 그리고 있어 많아 가라 가장하다면 하다면 어떻게 되었다.	WILLIAM TO A THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS		
Total\$	100,279,051	\$76,507,173	
Yighilities			
Bank loans Accounts payable—trade	\$9,881,416	\$9,478,687	
Accounts payable—trade	2,174,795	1,642,889	
Reserves for taxes	11,009,261	5,023,283	
Dividend payable Sept. 15 on pref. shares	140,204	140,205	
Dividend payable Sept. 15 on common shares	721,537	724,004	
Debenture and debenture stock interest accrued	202,612	126,439	
Maturing debentures	1,522,874		
Other accounts and accruals	369,860	290,847	
Funded debt	21,529,215	11,184,700	3
Deferred income	642,500	565,000	
Foreign exchange adjustment in consolidation	847,240	738,189	
Reserve for contingencies	2,785,114	1,285,114	
Cumulative dividend redeemable pref. stock	11,216,360	11,216,360	
Common stock	17,330,180	17,330,180	
Earned surplus	19,994,448	16,761,276	
Common stock held by subsidiary	Dr88,565	10,101,210	
, , , , , , , , , , , , , , , , , , , ,	2,00,000		
	***************************************		90
Total	100,279,051	\$76,507,173	
V. 156, p. 264.	1 1 1 1 1 1 1 1		

Warner & Swasey Co .- To Pay 50-Cent Dividend-

A dividend of 50 cents per share has been declared on the common stock, no par value, payable Dec. 22 to holders of record Dec. 9. This compares with 30 cents paid on Sept. 21, last, and 40 cents each on March 10 and June 10. 1942. Distributions of 40 cents each were also made on March 7, May 27, Aug. 8, Nov. 5 and Dec. 11, 1941.—V. 156, p. 672.

Warren Brothers Co.-Offers to Buy Bonds

A notice to the holders of collateral trust 4½% bonds, series A, and to those persons entitled to receive such bonds under the company's plan of reorganization dated as of Aug. 1, 1941, says in substance.

pany's plan of reorganization dated as of Aug. 1, 1941, says in substance:

The First National Bank, trustee, 45 Milk St., Boston, Mass., has in the sinking fund created by the collateral trust indenture dated as of Aug. 1, 1941, securing the above-described bonds, the sum of \$262,490.20 for purchase of said bonds. Sealed offers marked, "Tender of Company Collateral Trust 4½ & Bonds, Series A," will be received by the trustee until noon, Dec. 14, 1942, at which time all tenders will be considered. All offers shall be subject to acceptance of a portion thereof unless otherwise expressed in the offer. The right is reserved to reject any or all offers. Interest on accepted bonds will cease Dec. 18, 1942.

If those entitled to receive the said series A bonds under the plan of reorganization wish to tender all or part of the series A bonds, which they are entitled to receive, pursuant to the terms of this offer, it will be necessary for them to obtain the said series A bonds from the Exchange Agent or the Sub-Exchange Agent in accordance with the said plan.

Co-Registrar—

Co-Registrar-

The City Bank Farmers Trust Co. has been appointed as registrar for the class A, class B and class C stocks and also registrar and co-paying agent for the collateral trust 4½% bon series A, and collateral trust 5% cumulative income bonds, series B

New York Transfer Agent-

The Manufacturers Trust Co. has been appointed New York transfer agent for class A, B and C no par stock, having an authorized issue of 21,112, 40,907 and 236,862 shares, respectively.—V. 156, p. 2047.

Washington Gas & Electric Co.-Sells Water System-

Longview (Wash.) voters approved a water revenue bond issue Dec. 5 of \$900,000 to provide funds for purchasing the water system of the Company. The vote was 527 for to 67 against.—V. 156, p. 1960.

Wayne Knitting Mills-\$1.25 Common Dividend-

dividend of \$1.25 per share has been declared on the common k, payable Dec. 24 to holders of record Dec. 14. This compares 1 50 cents paid on July 1, last, \$1.50 on Dec. 22, 1941, and 50 is on July 15, 1941.—V. 155, p. 1608.

Weber Showcase & Fixture Co., Inc.—Accrued Div.-

A dividend of 50 cents per share has been declared on the \$2 participating first preferred stock, no par value, on account of accumulations, payable Dec. 21 to holders of record Dec. 1. Like amounts were paid on April 1, last, and on March 15 and Dec. 31, 1941.

Arrearages as at Dec. 1, 1942, amounted to \$20 per share.—V. 152, p. 1454

West Indies Sugar Corp.-Initial Common Dividend-An initial dividend of 50 cents per share has been declared on the mmon stock, payable Dec. 21 to holders of record Dec. 14.—V. 156, 440.

West Penn Power Co.-321/2-Cent Common Dividend A dividend of 32½ cents per share has been declared on the common stock, payable Dec. 24 to holders of record Dec. 10. Distributions of 25 cents each were made on this issue on June 25 and Sept. 25, last, as against 32½ cents on March 25, 1942. From June 25, 1940, to and including Dec. 24, 1941, quarterly distributions of 37½ cents per share were made on the common stock.—V, 156, p. 2048.

Western Auto Supply Co.-November Sales-

Period End. Nov. 30-	1942-Mo	nth1941	1942-11 M	los1941	
Retail sales	\$2,315,000	\$3,460,000	\$28,857,000	\$34,863,000	
Wholesale sales	1,696,000	2,803,000	22,368,000	28,058,000	
Combined sales	\$4,011,000	\$6,263,000	\$51,225,000	\$62,921,000	66

Western Electric Co., Inc.-Dividend Action Deferred

The directors on Dec. 8 deferred consideration of a fourth quarter dividend to a special meeting to be called for the purpose just prior to the end of the year. Distributions of 25 cents each were made on June 30 and Sept. 30, last, compared with 50 cents on Mar. 31, 1942, and 75 cents per share in each of the four preceding quarters.—V. 156, p. 968.

Western New York Water Co.-Earnings-

Year Ended Sept. 30— Operating revenues Operating expenses and taxes	1942 \$978,108 564,300	1941 \$897,595 511,069
Net earnings Other income	\$413,809	\$386,526 732
Total income Income deductions Appropriation to special reserve	\$414,199 249,523 126,786	\$387,258 257,877
Net income Note—In the month of December, 1941,	\$37,889 the company	\$129,381 reversed

Note—In the month of December, 1941, the company reversed amounts provided for Federal income taxes during that year as a result of the deduction for tax purposes of call premium, discount and expense applicable to bonds refunded in December, 1941. Without such deduction, which resulted in the company having no taxable income for 1941, and which it is anticipated will have a similar effect for 1942, the company would have provided approximately \$78,500 for Federal income taxes for the year ended Sept. 30, 1942.

Balance Sheet As of Sept. 30, 1942

Assets—Utility plant, \$7.667,302; special deposits, etc., \$5,926; cash, \$82,619; accounts receivable (less reserve of \$7,056.25), \$66,653; actued utility revenues, \$27,500; materials and supplies—priced at average cost, \$69,268; prepaid taxes, insurance, etc., \$9,030; deferred charges, \$43,629; total, \$7,971,928.

charges, \$43,629; total, \$7,971,928.

Liabilities—\$5 non-cumulative participating preferred stock (10,306 shares no par), stated value, \$206,133; common stock (50,000 shares no par), \$1,000,000; long-term debt, \$4,400,000; note payable to bank, \$90,000; accounts payable (including \$2,051 due to parent and affiliated companies), \$31,454; customers' deposits and accrued interest thereon, \$14,207; general taxes, \$70,735; Federal income taxes, \$507; interest on long-term debt, \$27,500; miscellaneous current liabilities, \$5495; premium on debt in process of amortization, \$233,272; customers' advances for construction, \$87,370; unearned revenue, \$13,009; miscellaneous deferred liabilities, \$819; depreciation reserve, \$1,274,839; special reserve, Dr\$11,263; other reserves, \$788; contributions in aid of construction, \$290,192; earned surplus, \$236,869; total, \$7,971,928.—V. 156, p. 1064. V. 156, p. 1064,

(George) Weston Ltd.—Earnings—

9 Mos. Ended Sept. 30— Net operating profit Depreciation Income, excess profits tax (est.)	\$1,305,900 238,026 587,330	\$899,780 223,138 270,657
Net earnings Preferred dividends	\$480,544 67,583	\$405,986 67,594
Net earnings on common Earnings per common share V. 156, p. 704.	\$412,961 \$1.02	\$338,392 \$0.83

White Sewing Machine Corp .- 50-Cent Pref. Divs .-

Write Sewing Machine Corp.—50-Cent Pref. Divs.—
The directors have declared a dividend of 50 cents per share on account of accumulations on the \$4 cumulative convertible preference stock, no par value, and the usual quarterly dividend of 50 cents per share on the \$2 prior preference stock, par \$20, both payable Feb. 1 to holders of record Jan. 20.
Distributions of 50 cents each were made on the \$4 preference stock on March 20, Aug. 1 and Nov. 1, last, and on Dec. 20, 1941. Arrearages on the latter issue amounted to \$48 per share as at Nov. 1, 1942.—V. 156, p. 1336.

Willys-Overland Motors, Inc.-New Treasurer-

Appointment of William H. Schneider as Treasurer was announced recently by Joseph W. Frazer, President.

Mr. Schneider has been Comptroller since January of this year, when all-out conversion to war production took place. His appointment as Treasurer became effective immediately. He joined Willyschen in December, 1941, as Assistant to the President.—V. 156, p. 1960.

Wilson & Co., Inc.-Accumulated Dividend-

A dividend of \$1.50 per share has been declared on account of accumulations on the \$6 cumulative preferred stock, no par value, payable Feb. 1 to holders of record Jan. 15. Similar distributions were made on this issue on Feb. 2, May 1, Aug. 1 and Nov. 2, last, as compared with \$3 on Nov. 1, 1941.

The current dividend covers the period from May 1, 1942, to July 31, 1942.—V. 156, p. 1336.

Wiser Oil Co.-Extra Distribution of 25 Cents-

An extra dividend of 25 cents per share and the regular quarterly dividend of 25 cents per share have been declared on the common stock, par \$25, both payable Jan. 2 to holders of record Dec. 12. Extra distributions of 15 cents per share were made on April 1, July 1 and Oct. 1, last, as compared with 25 cents extra on Jan. 2, 1942.—V. 156, p. 704.

Wisconsin Central Railway-Interest Payment-

Po order of the U. S. District Court of the State of Minnesota, Pourth Division, dated Nov. 28, E. A. Whitman, receiver, has been authorized and directed to pay the interest coupon matured Jan. 1, 1935, on first general mortgage 50-year 4% gold bonds due July 1, 1949.

1949.

Such interest is payable on Dec. 21, 1942, at Bank of Montreal, 64 Wall St., N. Y. City.—V. 156, p. 2048.

Woodward Iron Co .- Year-End Dividend-

A year-end dividend of 75 cents per share has been declared on the common stock, payable Dec. 24 to holders of record Dec. 14. Distributions of 25 cents each were made on March 31, June 26 and Sept. 25, last. Payments during 1941 were as follows: March 25, June 27 and Sept. 30, 25 cents each; and Dec. 24, a year-end of \$1.25.—V. 156, p. 1784.

(F. W.) Woolworth Co.-November Sales-

Period End. Nov. 30— 1942—Month—1941 1942—11 Mos.—1941 des ______ \$36,376,475 \$33,776,048 \$358,976,737 \$314,632,930 Sales _____V. 156, p. 1784.

Worcester Street Ry.-Earnings-

(Wm.) Wrigley, Jr. Co.—Special Offering—A special offering of 2,000 shares of capital stock (no par) was made on the New York Stock Exchange Dec. 4 by Smith, Barney & Co. The price was \$56, with \$1 commission. The sale was completed in 42 minutes. There were 28 purchases through 20 firms, with the largest block purchased amounting to 300 shares and the smallest to three shares—v. 156, p. 1696.

Yale & Towne Manufacturing Co.—Special Offering —A Special offering of 5,000 shares of capital stock (par \$25) was made on the New York Stock Exchange Dec. 4 by Shields & Co. The price was \$20%, with 50 cents commission. The offering was completed in 15 minutes. Bids were received for 12,750 shares and allotments were on basis of 39.2%. There were 66 purchases through 26 firms, with largest allotment 1,275 shares and smallest to 10 shares.—V. 156, p. 1960.

Yellow & Checker Cab Co. (Consolidated) (& Subs.)

Lai illigs	
Years Ended July 31—	1942 1941
Revenue from cab operations	\$8,368,214 \$4,824,812
Operating expenses	6,420,142 3,703,768
General expenses	397.578 273.114
Taxes and licenses	342,812 197,980
Depreciation	378,624 301,943
	510,021 501,515
Operating profit	\$829,057 \$348,006
Other income (net)	84,014 83,488
Other meome (net)	04,014 83,488
Total Income	4010 001 4401 404
Total income	\$913,071 \$431,494
Interest paid	635 4,859
Amortization of franchise	15,737 15,737
Provision for Federal taxes:	
Normal income tax	650,000 121,100
Excess profits tax	53,900
	Commence of the Commence of th
Net income	\$246,698 \$235,897
Dividends paid	158,409 162,294

Dividends paid 158,409.	162,294	
Consolidated Balance Sheet as of July 31, 1942	* *	
Assets—	on the	
Cash in banks and on hand	\$409.565	
Accounts receivable	30.784	
Due from officers	2,003	
Inventories of materials and supplies	249,671	
Prepaid expenses	41,297	
Security investments (net)	24,862	
U. S. savings bonds (Series E) and stamps	16,783	
U. S. Treasury certificates		
Cash surrender value of life insurance policy	12,900	
Insurance and other deposits	27,250	
Property, plant and equipment	900,983	ř
Goodwill and permits	1,370,618	
Franchise-balance unamortized	208,515	
Commission on sale of capital stock	225,000	ì
Total	40 E4E 020	
10(81	\$3,545,230	ý
Liabilities—	24 1 1 1	
Accounts payable	\$186,387	
Accrued salaries and wages	45,813	
Accrued taxes	95,131	
Employees' allotments for U. S. savings bonds	9,849	
Liability for unredeemed cab scrip	35.065	
Reserve for Federal income and excess profits taxes	349,400	
Deferred income	1.100	
Reserve for self-insurance	165,000	
Common stock (\$50 par)	2.534,290	
Capital surplus	112,788	
Earned surplus	10,407	
Estined surprise and an annual an annual and an annual and an annual and an annual	10,407	
Total	\$3,545,230	

Manufacturing Co. 10 C.

--- V. 156, p. 1248.

	Earnings—	Joach Ma	пшассигі	ng Co. (&	Suos.)—
	Period End. Sept. 30— Profit from operations	1942—3	Mos.—1941	1942—9 Mos.—1941	
	and investments	\$4.931.566	\$9.937.599	\$32,089,608	\$23,456,961
	Provision for deprec Prov. for Fed. income	399,107		1,074,007	
	tax, surtax and excess		0.040.404		
	profits tax	2,920,906	6,918,134	26,757,254	16,024,204
10	Not luceme	\$1,611,553	\$2,714,959	\$4,258,347	\$6,615,282
	Net income Dividends on 7% cumu-	\$1,611,553	\$2,714,959	\$4,258,347	\$6,615,282
	lative pfd. stock	251,965	251,965	755,895	755,895
	Amount earn, on com-		***************************************	4.3.4.3	
	mon & cl. B stock	\$1,359,588	\$2,462,994	\$3,502,452	\$5.859.387

1,359,588 \$2,462,994 \$3,502,452 \$ \$0.45 \$0.82 \$1.17 †Earned per share.... *Including the company's proportion of net profits or losses of wholly-owned and controlled companies not consolidated, before provision for depreciation and Federal income and excess profits taxes. †Of common and class B stock (2,99,985 shares).

tof common and class B stock (2,999,985 shares).

Notes—(1) The amount earned in the third quarter of 1942, before reflecting the reduction in the provision for Federal income and excess profits taxes and the retroactive adjustment for voluntary price reductions, renegotiation, etc., applicable to the first six months of 1942, would have been \$1,131,863, equivalent after the payment of preferred stock dividends to \$0.29 per share of common and class B stock. Taxes in the first six months of 1942 were based upon the tax bill passed by the House of Representatives on July 20, 1942.

(2) The provisions for taxes include \$25,498,513 for the nine months ended Sept. 30, 1942 and \$12,809,189 for the nine months ended Sept. 30, 1941 for excess profits tax.—V. 156, p. 1960.

York Rys .- Interest Payments-

Payment of 114% on account of the semi-annual instalment of interest due June 1, 1942, viz. \$12.50 per \$1,000 bond, was made Dec. 1, 1942, on unextended first mortgage and collateral trust 5% gold bonds due Dec. 1, 1937, and extended bonds (extended to Dec. 1, 1947).—V. 156, p. 1960.