# FINANCIAAMChronicle 

## STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

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## ALABAMA

Mobile, Ala.
To Invest $\$ 600,000$ In War Bonds -The following report appeared 6: ine Mobile Register of Dec The City of Mobile is going to
invest $\$ 600,000$ of its funds in Fed eral government bonds to help Uncle Sam's mant effort.
Mayor Ernest M. Megginson, Finance Commissioner, announced this decision yesterday.
From its permanent improvement account, estimated to total approximately $\$ 700,000$ by early 000 in United States treasury $7 / 8 \%$ certificates dated to mature at the end of one year.
From its surplus waterworks revenue it proposes to invest $\$ 100,-$
000 in Series $G \quad 12$-year United States Treasury savings bonds. These bonds pay a maximum of $2.75 \%$ interest if held until maturity. They may be surrendered,
however, at any interest period, however, at any interes
Mayor Megginson said.
The investment of waterworks
revenue will be done in this manrevenue will be done in this manner. The City Commission will set
up a sinking fund for the retireup a sinking fund for the retire-
ment of a $\$ 350,000$ water-sewer ment of a $\$ 350,000$ water-sewer
bond issue maturing in 1953. To bond issue maturing in 1953. To
this fund will be transferred an original sum of $\$ 100,000$ from the surplus of about $\$ 200,000$ which has been accumulated in the wa-
terworks account. This $\$ 100,000$ terworks account.
will then be invested in war bonds. Mayor Megginson explained that Mayor Megginson explained that $\$ 100,000$ is the timit in Series G city is
bonds.
The Mayor said the commission sees little prospect of being able to use any substantial amount of the permanent improvement fund the next year and that conse quently majority of the money available for the war program in the mean time. He pointed out hat the same time will obtain some benéfit through interest received on both its investments in government securities.

## ARIZONA

Phoenix, Ariz.
Call - Thomas M. SulliBon, City Treasurer, calls for pay-
ment on Jan. 1, 1943, $4 \frac{1}{2} \%$ sewe bonds in the amount of $\$ 20,000$ issued July 1, 1910. Due Jan. 1 1950, callable at the rate of $\$ 2$,
000 per year from and after the 000 per year from and after
expiration of 20 years, provided that 10 days' notice of intention by publication to redeem said ons shall be given
Holders of said bonds, and coupons shall present some for payment at the Irving Trust Co., New York City, on or before date 1943.

## ARKANSAS

Arkansas (State of)
Cities Seek Increase in Turnback Revenues-A proposal that cities attempt to secure a greater
proportion of county-city highproportion of county-city highway turnback, has been made by mittee of the Arkansas Municipal League, in session at Little Rock, Ark., Dec. 11. The proposal was made during a discussion on declining revenues and how the municipalities can recoup these
losses by favorable legislation by losses by favorable legislation by
the Arkansas General Assembly.
Mayor Chester Holland, Fort Smith, President of the League; Mayor Jared Trevathan, Batesville, and Mayor O. W. Neely, North Little Rock, were named as a committee to confer with
Governor Homer M. Adkins on the turnback proposal.
The recommendation was made by the committee concerning any of the several proposals referred to a recently appointed legislative committee.
El Dorado School District No. 15,
Union County, Ark.
Call-Harry When
Bond Call-Harry W. Cawthon, District Secretary, calls for payment on Jan. 1, 1943 , school bonds Nos. 446 to 460 , at the First Na-
tional Bank of El Dorado ional Bank of El Dorado.
McGehee Special School District,
Bond Call-Bonds Nos. 3 to 8 have been called for payment o. interest. The bonds, with Jan. 1, 1943, and subsequent coupons atached, will be redeemed at the Bluff.

## COLORADO

Lakewood Sanitary District, Colo.
Bonds Bonds Voted-At an election on Dec. 7 the voters authorized an issue of $\$ 180,000$ sanitary sewer
and disposal plant revenue bonds.

## CONNECTICUT

Darien (P. O. Darien), Conn. Note Sale - The $\$ 150,000$ tax
anticipation notes offered Dec. 14 -v. 156; p. 2082-were awarded to the Home Bank \& Trust Co. of Darien, at $0.425 \%$ discount, plus a premium of $\$ 3$. Dated Dec.
16,1942 and due May 17,1943 . R. L. Day \& Co. of Boston, second high bidder, named a rate of $0.445 \%$.

Waterbury, Conn.
Note Sale - The $\$ 800,000$ tax anticipation notes offered Dec. 17 were awarded to the Central Hanover Bank \& Trust Co., New York City, at $0.49 \%$. Due June 2, 1943 .
The First Boston Corp, bid $0.52 \%$, The First Boston
plus $\$ 4$ premium.

## FLORIDA

Dade County (P. O. Miami), Fla. Special Tax School Bonds Require Validation - Circuit Cour Judge Paul D. Barnes has set Jan
11 as the date of the final hear ing for validation of the $\$ 2,025,000$ ing for validation of the $\$ 2,025,000$ $4 \%$ bonds of various special tax
school bonds authorized at an election on May 5 . The districts election on May 5. The districts
and issues are: No. 3 , $\$ 875,000$; and issues are: No. 7 , $\$ 875,000$
No. $5, \$ 850,000$; No. 7 and No. 9 $\$ 150,000$ each. A technicality in the 1941 statutes caused postponement of final proceedings for validation of the bonds.

## ILLINOIS

## Chicago, Ill.

Bonds Purchased by Sinking Fund-The City Council on Dec. 9 passed an ordinance authorizing ing bonds of 1943 to the sinking fund. Dated Jan. 1, 1943. Denom $\$ 1,000$. Due Jan. 1, 1948. Principal and interest (J-J) payable at the City Treasurer's office, or at
the office of the fiscal agent of the office of the fiscal age
the city in New York City.
City will use the proceeds of amount of $4 \%$ South Water Street improvement bonds which mature Jan. 1, 1943.
Cook County (P. O. Chicago), Ill. State Realty Group Asks \$21, quest that the major tax sent re quest that the major tax spending bodies in Cook County slash their budgets severely and reduce the 000,000 under 1941 for the City of Chicago alone was contained in a letter sent to public officials Nov. 23 by the Illinois Association
of Real Estate Boards. of Real Estate Boards
Another viewpoint on the tax fronting the city and the county was expressed by Prof. Simeon E. Leland of the University of Chicago at the annual luncheon of the Civic Federation in Hotel La Salle. He said it was the duty of the taxing bodies to continue their levies at the same levels, operate economically, and use Charles E. Fox Ex debts.
retary of the Real Estate Association, said $\$ 170,000,000$ would be an ample levy for Chicagoans to pay,
and specified places where large cuts could be made from the 1941 levy of $\$ 191,000,000$ against Chicago property.
the letter recommended, among other items, the elimination of
$\$ 6,000,000$ in $\$ 6,000,000$ in poor relief and a
reduction of $\$ 3,000,000$ in corporate (operating) expense. The city schools, it was suggested, could reduce their educational fund spending by $\$ 2,500,000$, and their building
$\$ 5,000,000$.
The county was requested to consider cutting its highway 800 , and the Cook County forest 800 , and the cook county
preserve was urged to reduce its road expenditures from $\$ 454,000$ to $\$ 363,000$.
Fox indicated that if the Realty Board's suggestions were carried ample in Chicago, compared with $\$ 9.89$ in 1941, and compared with of $\$ 10.12$ for 1942 unless the cuts of $\$ 10.12$ drastic.
are

Moline, Ill.
Refunding Considered-Ques tion of refinancing $\$ 84,000 \mathrm{mu}$ icipal swimming pool revenue bonds of 1937 and maturing in
1947 was considered at a meeting 1947 was considered at a meeting of City Council on Dec. 1.

Peru, Ill.
Plans Retirement of Light Plant Certificates-It is reported that the city is planning to redeem in balance of $\$ 20,000 \quad 31 / 4 \%$ electric light certificates of indebtedness of the original issue of $\$ 200,000$, issued in 1938 to mature serially to 1958.

## INDIANA

East Chicago, Ind
Warrant Offering - Albert $P$ Lesniak, City Controller, will reeive sealed bids until 2 p.m. on Dec. 29 for the purchase of $\$ 230$,000 not to exceed $11 / 4 \%$ interest time warrants. Dated Jan. 2,
1943, and due Dec. 31, 1943. Callable on five days notice to the purchaser either by registered etter or publication in a news paper published in tast chicago Payable at First National Ban f Chicago.

## IOWA

Council Bluffs, lowa The proposal to issue $\$ 1,560,000$ revenue bonds to finance acquisition of the Council Bluffs Gas Co. was defeated by the voters at an election on Dec. 9.

## KANSAS

Coffeyville, Kan.
Sinking Fund Operation-The $\$ 97,000$ water mains construction bonds authorized at an election in August are being purchased by
the sinking fund.

## KENTUCKY

Bourbon County (P. O. Paris), Ky.
Project Deferred For Duration -The county hospital construcion project, involving an issue of $\$ 200,000$ bonds approved at the has been postponed for the duration.
Kenton County (P. O. Covington),
School Board Must Pay Bonds -The Kentucky Court of Appeals
on Dec. 8, ruled that the Kenton County Board of Education must issue of $\$ 15,800$ bonds sold in 1928 for Forest Hills School SubDistrict No. 2, according to news reports.
The high court upheld Kenton Circuit Court's ruling in a suit brought by the Highland Cemetery in behalf of itself and other bondholders that the payments must be made either from the Kenton Board's Sinking Fund, its general funds, or by a special ax levy. It added the liability was against the whole Kenton school district, instead of only the sub-district.

## Kentucky (State of)

School Corporation Bond Interest May Be Taxable by Federal Government-George L. Evans, finance director in the State Education Department, called attention on Dec. 10 to the possibility that numerous school boards might have to pay feder outstand ng bonds. ing bonds,
The bonds affected, it was said, are those issued by groups of citizens. Who form corporations to hold title to the buildings until hold titie to the buildings until the school board pays them back through rent. This has been done oards were unable to borrow by issuing their own bonds. No estimate was given as to the number of schools affected or the total income tax payments that might be required.
School bonds falling in the "holding company category," Mr. Evan pointed out, contained clauses guaranteeing them to be clauses guaranteeing free, with the result that if the income derived by their holders from interest on them was subject to the Federal income tax the school boards involved migh have to reimburse the bondholdthe for the amount collected by In Government.
chool Super to Franklin County Mr . Evans advised that Roy True, of the Bureau of Internal Revenue at Lexington had announced his intention to report and rec ommend a deficiency assessment against a Lexington taxpayer by reason of the taxpayers receip
of interest on the type of bond in question.
Lee County (P. O. Beattyville), Ky. Bond Offering-Elizabeth Mattocks, County Court Clerk, will receive sealed bids until 1 p.m. (CWT) on Dec. 29 for the purchase of $\$ 19,000$ not to exceed $4 \%$ interest road and bridge re-
funding bonds of 1943 . Denom. funding bonds of 1943. Denom.
$\$ 1,000$. Interest J-J. Due Jan. 1,

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1975; subject to prior redemption at the option of the County on any interest due date only on or
after Jan. 1, 1965, at the face after Jan. 1, 1965, at the face
amount plus accrued interest. issued pursuant to the provisions of Scction 157-a of the State Constitution and statutes enacted pursuant thereto. Bid forms and fur-
ther information may be obtained ther information may be obtained
from the above County Court from the above County Court
Clerk. Rate of interest to be only in multiples of $1 / 4$ of $1 \%$..
Todd County (P. O. Elkton), Ky Todd County (P. O. Elkton), Ky
Bond Sale-An issue of $\$ 20,000$ $3 \%$ school refunding bonds was recently purchased by the B
ers Bond Co. of Louisville.
Whitley County ( $P$. O. Williams
Bond Sale-The $\$ 75,000$ road and bridgee refunding bonds of
fered Dec. $10-\mathrm{v}$. 156 , p. 1994 were awarded to the Bankers wore awarded to to the Bankers bidder. Due on July 1 from 1944 to. 1954 incl.
The bonds were sold as $31 / 2 \mathrm{~s}$, at a price of 103 , a basis of about $3.02 \%$

## LOUISIANA

Gas Plant Bunice, Lands. Called for Tayment-Refunding Issue Sched-uled-The outstanding balance of
$\$ 56,00041 / 4 \%$ first mortgage gas plant revenue bonds were called tor payment on Dec. 1, 1942, at
the redemption price of 103 . Dated Dec. 1,1939 , and due serially in 20 years. Callable on Dec. 1 or of the bonds are to be provided rom the proceeds of a $\$ 46,000$
refunding issue and available cash in the municipal treasury
Lafayette, La.
Bond Issue Details-The $\$ 56,-$ 92.50 refunding bonds awarded Dec. 1 to the Equitable Securities Corp., Nashville, and Scharff \&
Jones of New Orleans, jointly, at Jones of New Orleans, jointly, at
a price of 100.05 , as reported in price of 100.05 , as reported in
.156, p. 1994, are divided as follows: $\$ 33,892.5023 / 4 \mathrm{~s}$, due $\$ 1$, , 1945 to 1960 incl. $\$ 23,000$ from due $\$ 2,000$ in 1961 and $\$ 3,000$ from 1962 to 1968 incl.
St. Landry Parish (P. O. OpelBellevue Drain District Bonds Sold-The $\$ 41,000$ bonds authorized at an election on May 19 posed of the Planters Trust 8 , Savings Bank of Opelousas, Bank and Charles F. Boagni of Opelousas, as $31 / 2 \mathrm{~s}$, at 100.037 , a basiof about $3.496 \%$. The
sisted of the following:
$\$ 16,000 \mathrm{ad}$ valorem tax bonds.
Denom, $\$ 250$. Due Aug. 1, as follows: $\$ 500$ in 1943 to 1946 , in 1956 to 1961 and $\$ 1,250$ in 1962.

25,000 acreage bonds. Denom. $\$ 500$. Due Aug. 1, as follows: in 1947 to 1943 to 1946, $\$ 1,000$ in 1947 to $1952, \$ 1,500$ in 1953
to 1958 and $\$ 2,000$ in 1959 to to 1962.
All of the bonds are dated Aug.
1942. Interest F-

## MARYLAND

Frederick Housing Authority, Md. Bond Sale - The $\$ 55,000$ series A, first issue bonds offered Dec. to Alex. Brown \& Sons of Baltimore, at a price of 100.098 , a net
interest cost basis of about $1.582 \%$ interest cost basis of about $1.582 \%$,
as follows: For $\$ 20,000$ maturing June $1, \$ 9,000$ in $1943, \$ 2,000$ in 1944, $\$ 3,000$ in 1945 to 1947, as 2 s ,
and $\$ 35,000$ maturing June 1, $\$ 3,000$ in 1948 and 1949, $\$ 4,000$ in 1950, $\$ 3,000$ in 1951 and 1952, $\$ 4,000$ in 1953, $\$ 3,000$ in 1954 and $\$ 4,000$ in 1955 to 1957 , as $11 / 2 \mathrm{~s}$.
Mackubin, Legg \& Co. of Baltimore, second high bidder, offered 100.014 for $\$ 9,0004 \mathrm{~s}, \$ 21,00011 / 2 \mathrm{~s}$ and $\$ 25,0001.60$ s, a net cost of $1.599 \%$.

## MASSACHUSETTS

## Beverly, Mass.

 Note sale-The issue of $\$ 100$,warded to R. W. Pressprich \& Co. of New York, at $0.364 \%$ dis-count. Due Oct. 15,1943 . Hunnevell \& Co. of Boston, second high bidder, named a rate of $0.37 \%$.

## Bridgewater, Mass:

Note Sale - The Bridgewater an issue of $\$ 25,000$ revenue notes at $0.48 \%$ discount plus a premium of \$1. Due Nov. 26, 1943. The MerDue Nov. 26, 1943. The Merchants National bank of boston,

## Massachusetts (State of)

 Municipal Debts Reported-Tyler \& Co., Inc., Boston, is makingfree distribution of the 35 th edijon of its booklet giving up-to date financial statistics of the
State of Massachusetts, its counties, cities, towns and districts This edition contains an outline map of Massachusetts, showing
all its political subdivisions. The statistics given show. population assessec valuation, gross and ne debt, net debt ratio and per
capita, tax levy, tax collections. tax titles, and a comparison of tax rates, Copies are available
upon request to the bond house

## Southbridge, Mass.

Note Sale - The Second Na tionar Bank on Dee. 15 Ba an issue o
lated $\$ 100,000$ notes at $0.40 \%$ discount corp., second high bidder, named rate of $0.429 \%$.

Waltham, Mass.
Bond Sale-The $\$ 20,000$ munic pal relief bonds offered Dec. 1 National Bank, as 1s, at 100.03, basis of about $0.99 \%$, Dated Dec on Dec. 1 from 1943 to annually on Dec. 1 from 1943 to 1947 incl. par; (for 11/4s) Waltham Savings Bank, $100.62 \%$; First Nationa Perry \& Co., 100.30.

## Weston, Mass.

Note Sale-An issue of $\$ 50,000$ revenue notes was sold to the Waltham National Bank of WalNov. 15,1943 . The Second Na-
tional Bank of Boston, next highest bidder, named a rate of $0.40 \%$

## michigan

Battle Creek School District, Mich. Note Sale-An issue of $\$ 115,000$ Paine, Webber, Jackson \& Curti of Detroit, at $13 / 4 \%$ interest,

Clawson, Mich.
Tenders Wanted-H. W. Wedge City Clerk, will receive sealed tenders until 8 p.m. (EWT) on
Dec. 28 of certificates of indebtedness, series A, B, C and D, dated Jan. 1, 1941. A sum of $\$ 7,000$ is on
hand for certificate retirement.

## MINNESOTA

## Hopkins, Minn.

Certificate Offering-J. Russell Carrol, sealed bids until' 8 p.m. on
ceive Jan. 19 for the purchase of $\$ 23$, tificates of indebtedness. Interes -J. Dated Jan. 1, 1943. Due Jan 1945, $\$ 3,000$ in 1946, $\$ 2,000$ in 1947 n 1948, $\$ 3,000$ in 1949, $\$ 2,000$ in 1950 and 1951, $\$ 3,000$ in 1952, opinion of Fletcher, Dorsey Barker, Colman \& Barber, ${ }^{\circ}{ }^{\circ}{ }^{\circ}$ Minneapolis, will be furnished.

## St. Louis Park, Minn.

Certificate Sale-The Security
National Bank of Hopkins wa $\$ 1,837$ certificates of indebtedness as 3s, at a price of 100.816, a basis of 100.06 for 4 s was made by Kal man \& Co. of St. Paul.

Bond St Mare-An issue of $\$ 7,000$ oad and bridge borids was Williams Co. of Minneapolis, as

## MISSISSIPPI

## Gulf port, Miss.

Bond Election Postponed-Election on the question of issuing the city's share of the cost of the purchase of the gas system of the Southwestern Gas \& Electric Co.
was postponed from Dec. 8 to was p.

## Hattiesburg, Miss.

Additional Details-The \$79,000 series A-2 refunding bonds recently awarded to a group headed
by Jac. P. Ducournau of New Oreans, as noted in v. 156, p. 1995 were sold at a price of 100.007 , a
net interest cost of about $234 \%$ net interest cost of about $2.34 \%$,
as follows: $\$ 40,000$ maturing May 1, $\$ 1,000$ in 1947 to $1952 ; \$ 3,000$ in 1953 to $1962, \$ 4,000$ in 1963 , as $21 / 2 \mathrm{~s}$, and $\$ 39,000$ maturing May 1,
$\$ 4,000$ in 1964 to 1969 , and $\$ 5,000$ in 1970 to 1972, as $21 / 4$ s.

## Mississippi (State of)

Has $\$ 10,500,000$ - Surplus Confor tax payers, Governor Paul B. Johnson hopes to go out of office little more than a year from now with a surplus in the treasury several millions of dollars.
With more than $\$ 10,500,000$ surplus, or "book balance" as the state tax commission prefers to
call it, in the treasury as of Dec 6, present indications are the under the impetus of wartime spending.
Although pressure has already been put on him to call a special purpose of dishing out some of the urplus Governor Jackson told close associates and advisers that
"at this time there is absolutely "at this time there is absolute
no need for a special session." The governor was quoted aying that unless some grave strictly state problems arise out
of the war, he has no intention of convening the Legislature into ex aordinary session.
Should the governor end his term in January, 1944, without special session, he would be the irst chief executive in many nary session during his term of If $h$
If his administration leaves in he treasury more than $\$ 2,000,000$, histary, fiscal agents of the state

Pass Christian, Miss.
Bonds Voted-The proposal issue $\$ 72,000$ revenue bonds to
provide for the city's share of th provide for the city's share of the
cost of purchasing the natural gas cost of purchasing the natural gas
system of the Southwestern Gas \& ystem of the Southwestern Gas the
Electric Co., was approved by the voters at the Dec. 8 election. In addition to Pass Christian, the participate in the purchase of the ystem.
Scott County Supervisors Distric
No. 2 (P. O. Forest) Miss
Bonds Sold-An issue of $\$ 5,700$ $4 \%$ funding bonds was sold to Dated Oct. 1, 1942. Legality approved by Charles \& Trauernicht St. Louis.

## County Supervisors Di (P. O. Forest), Miss.

Bond Legality Approved-Lega
ty of $\$ 12,0004 \%$ funding bonds has been approved by Charles \& Trauernicht of St. Louis. The
bonds are dated Oct. 1, 1942 and and $\$ 5,000$ District No. 3 .

## MISSOURI

Inter-River Drainage District, Mo. Protective Committee TermiThe -Final Accounting Made mittee for Inter-River Drainage Dist., Mo., under date of Dec 8 advised holders of certificates of deposit (receints) for bonds of the
district that the proposed sale of
the remaining accounts receivable due and owing to the committee by the Newco Land Company,
ferred to in v. 156, p. 1563, approved by all of the certificate holders, and on Nov. 24, 1942, the proposed sale was consummated.
The $\$ 135,209.87$ received by the committee as the proceeds of the sale, together with other cash re distribution, after payment of the committee's unpaid liabilities and obligations, $\$ 161.80$ for each bond of $\$ 1,000$ par value, $\$ 80.90$ for each bond of $\$ 500$ par value, and $\$ 16.18$ for each bond of $\$ 100$ par value represented by the out(receipts). Total distributions to date (including the above final distribution) to holders of cerlificates of deposit, representing the April 1, 1929, and subsequent coupons attached, aggregate $\$ 591.80$ per $\$ 1,000$ bond (propor and $\$ 100$ denominations, respec ively).
The committee deems its duties discharged and therefore under date of Dec. 3, 1942 , it terminated ment of March 20, 1929, as mended, under which it has been acting.
Holders to receive their share of the final distribution should present the certificate of deposit
to the Mississippi Valley Trust Company, 506 Olive Street, $S$ Louis, Mo.
Wyllys K Blis, 500 omittee was St. Louis, Mo.

Rolla School District, Mo Bond Sale Details-The $\$ 24,000$ Boal school bonds sold to the Louis, as reported in v . 156, p 1908 -were sold at a price of 101 , on April 1 from 1954 to 1956 incl Callable after ten years.
St. Joseph School District, Mo. Bond Sale-The $\$ 85,000$ coupon \%. 156, p. 1908-were awarded to he Harris Trust \& Savings Bank If Chicago, as $13 / 4 \mathrm{~s}$, at a price of
100.089 a basis of about $1.74 \%$ dated Feb. 1, 1943 and due Feb 1963. Second high bid of 100.405 or 2 s was made by Baum, Bern reimer Co. of Kansas City,

## NEBRASKA

Bonds Authonized-The City Council recently authorized an is interest refunding bonds.

Hay Springs, Neb
Purchaser-The $\$ 41,000$ funding onds reported sold in v. 156, p. 2083-were purchased by the

## NEW HAMPSHIRE

Bond Issue Details-The $\$ 40,000$ irport hangar construction bonds of Boston, as $11 / 4 \mathrm{~s}$, as reported in v .156 ; p. 1730 -were sold at par, ture Nov. 15, as follows: $\$ 4,000$ from 1943 to 1946 incl. and $\$ 3,000$ from 1947 to 1954 incl. Interest

## NEW JERSEY

Gloucester City: N. J
Refunding Voted - The City
Council' on Dec. 3 voted to refund $\$ 1,809,000$ school and general
unds at not more than $31 / 2 \%$ inerest.
Kearny, N. J.
Bond Sale-The $\$ 142,500$ genral improvement bonds offered awarded to J. S. Rippel \& Co. of Newark,: as $1,80 \mathrm{~s}$, at a price of Dated Dec. ${ }^{1,1} 1942$ and due on Dec. 1 from 1943 to 1957 incl. Sec ond high bid of 100.26 for 2 s was made by Halsey, Stuart \& Co., Inc., New York. Among other
offers was one of 100.56 for $\$ 142,-$ 0002.10 s , made by M. M. Free-

New Jersey (State of)
Railroad Tax Payme
1942 Railroad Tax Payments. ment issued Dec. 9 'by Robert C Hendrickson, State Treasurer: New dersey State and munici pal budget makers had a new and leasant experience last week. On Dec. 1, New Jersey railroads paid $16,60,67$ d laxes for 1942. This epresented full payment of all ailroads under provisions of the evised rail tax program except wo. The New Jersey and New ork Railroad still owes $\$ 24,029$ which would not have been paid mider any law because that railErie system. The Central Raiload of New Jersey owes $\$ 1,422$, 15, which amount it has assured he State fiscal officers it will pay hortly. The delayed payment in the fact that the company which is in receivership must await a vrit of certiorari from the Sureme Court of New Jersey to review a decison of the State Board Tax
axes.

Upon receipt of the promised payment by the Central. Railroad 028,993 or $99.9 \%$ of the total $\$ 18,-$ 533,032 assessed for 1942 upon ailroads operating in New Jerhe month in which it was due

Following ten years of confus-
tuted for an outmoded method of
railroad taxation which had already thrown the State into fiscal chas.
Which the 1943 tax levy will be based; appear as follows:

Net Rafluay Operailing Income
(10 months ending
Pober
Per cent
 $\$ 7,499,458$ \$4,493, 480 66.4


"Increased cash receipts from and expected further increases in 1943 do not tell the whole story about the gains accomplished by tax law. Between 1932 and 1940 railroads had defaulted paymen of over $\$ 34,000,000$ in taxes to the
State and its municipalities: most $\$ 10,000,000$ of these delin quencies were owed to the State Teachers Pension Fund
$\$ 7,000,000$ was due the counties for distribution to school tricts. Another $\$ 17,000,000$ was payable to municipalities. Over
$\$ 10,000,000$ was owed to Jersey City alone.

Under the railroad tax set tlement act more than $\$ 16,000,000$ or almost one half, has been paid on account of these back taxes
Checks tendered by the railroads in payment of this $\$ 16,000,000$ are lew held by the State Comptroller and the State Treasurer subject to the outcome of current tutionality of the act.
would make this vast sum immediately availbale for disbursement to the various claimants entitled to the same under the laws
applicable to the distribution applicable to the distribution
thereof, During this period of unprecedented war-time taxation, such a distribution of the millions would have a highly beneficial and stabilizing effect upon the fiscal structure of both State and
local government."

## Paterson. N. J

Bond Litigation Sought-Leopold Frankel, a local attorney, has advised the city of his intention on Jan. 19 to grant a writ of certiorari to bring under review an of $\$ 10,000$ sewer reconstruction bonds which was passed by the Board of Finance on Nov. 5. Supreme court rect, the petition of Attorney Frankel for review of the legality of an issue
bonds-v. 156, p. 2083 .

## NEW YORK

Amherst Common School District
No. 13 (P. O. Eggertville), N. Y.
Bond Sale-The $\$ 14,000$ refunding bonds offered Dec. $16-\mathrm{v}$. 156 , p. 2083 Were awarded to the 2 s, at 100.30 a basis of about Nov. 1, 1948, Only other bid, an offer of 100.10 for 2 s , was made Trust Co. of Buffalo.
Greenburgh (P. O. Tarrytown),
Refunding Issue Approved- H . T. O'Brien, Director of Municipal Accounts, reports - that S'Sate
Comptroller Joseph V. O'Leary has approved an issue of $\$ 110,000$ refunding bonds; to be dated not mature $\$ 10,000$ on Jan. 1 from 1953 to 1963 incl.
Hempstead and North Hempstea Union Free School District No. 5
(P.O. New Hyde Park), N. Y. $\$ 23,000$ schoo site bonds offered Dec. $10-\mathrm{v} .156$,
1909-were awarded to
burger, Loeb \& Co: of New Yor as 2.10 s , at a price of 100.341 , 1, 1942 and due on Nov. 1 from 1943 to 1960 incl. Bacon, , Stevenbidder, offered 100.36 for 2.70 s .

Niagara Falls, $N$. Y
ificate Sale-The Certificate Sale-The $\$ 68,000$ offered Dec. 14-v. 156, p. $2083-$ was awarded to the Manufacturers \& Traders Trust Co. of Buffalo, at $0.70 \%$ interest, plus a premium of 33. Dated Dec. 15,1942 and due Dec. 1, 1943. Salomon Bros. \& Hutzler, of New York, second $0.73 \%$, plus a premium of $\$$

Pelham Manor, N. Y
Bond Sale-The $\$ 15,000$ series 14 - v. 156, p. 1996-were awarded New York, as 2.20 s , at a price of 100.40. a basis of about $2.16 \%$.
Dated Nov. 1,1942 and due $\$ 1000$ on Nov. 1, from 1947 to 1961 incl Second high bid of 100.36 for 2.20s was made by C. F. Childs \&
Co. and Sherwood \& Co., jointly

Rye, N. Y.
Refunding Issue Approved-An
Ssue of $\$ 50,000$ refunding bonds issue of $\$ 50,000$ refunding . bonds
has been approved by State Compwhller be daseph V. O Leary. They March 1, 1943 and mature $\$ 5,000$ on Jan. 1 from 1944 to 1953 incl Suffolk County (P. O. Riverhead),
Bond offering-Ellis T. Terry County Treasurer, will receive
sealed bids until 1 p. m. (EWT) on Dec. 22, for the purchase o $\$ 350,000$ not to exceed $4 \%$ inter refunding bonds. Dated Jan. tion $\$ 1,000$. Due Jan. 1 , as fol + 1955 , and $\$ 125,000$ in 1956 . Rate of interest to be in a multiple of be the same for all of the bonds Principal and interest payable a with New York exchan's office the Irving Trust Co., New York Valid and legally binding general obligations of the County, all the which will be subject to the levy of ad valorem taxes to pay the out limitation as to rate or pursuant to Section 8 of the General Municipal Law, as amended for the purpose of refunding a like principal amount of outstanding that prior to the delivery of th bonds the income received by pri-
vate holders from bonds of the vate holders from bonds of "the
same type and character shall be same type and character shal1 be
taxable by the terms of any Fed taxable by the terms of any Fedful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds
and in such case the deposit accompanying his bid will: be re turned. The approving opinion
of Vandewater, Sykes \& Galloway, of New York, will be fur nished to the purchaser without
cost." Enclose a certified check for $\$ 7,000$, payable to the county:

Yonkers, N. Y.
Note Sale-The $\$ 500,000$ certif icates of indebtedness offered Dec 11. were awarded to the First Nainterest. Dated Dec. $14 ; 1942$ and due March 15, 1943. Issued to finance revenues receivable as o
Dec. 31,1942 . Payable at the Central Hanover Bank \& Trust Co New York, or at the First National
Bank of Boston. Legality approved bank of Boston. Legality approved
by Hawkins, Delafield \& Lang fellow of New York City. Othe bids: First National Bank of Boston, $0.68 \%$; Leavitt \& Co., New Bank of New York $084 \%$ City
authenticated as to genuineness-land Electric Illuminating and validity by the First National
Bank of Boston, and a duplicate transcript of legal papers incident said bank, where they may be malid and The certificates ar tions of the city payable in the tions of the city payable in the
first instance from the revenues in anticipation of which they are issued, but if not so paid, payable which may be levied on all the taxable property within the City without
amount.
The certificates will be deliv ered on or about Dec. 14, at the First National Bank of Boston, or payment and are payable tor bearer without option of registra tion and bear interest payable a maturity.

## NORTH CAROLINA

Moore: County (P. O. Carthage),
Serial Notes Sold-An issue of $\$ 34,000$ bond anticipation notes
was sold to the Bank of Pinewas sold to the Bank of Pine-
hurst, as 0.75 s , at a price of $100.008,-a$ basis of about $0.745 \%$ Due Dec. 1, as follows: $\$ 11,000$ in
1943 and 1944 and $\$ 12,000$ in 1945

## Washingto <br> dic School District

Bond Sale-
bonds offered $\$ 10,000$ refund
. 2084-were awarded to the
Guaranty Bank \& Trust Co. of
Greenville; as 2 s , at a price o
100.16 , a basis of about $1.98 \%$ Dated Jan. 1, 1943 and due Jan 1, 1952. The City Sinking Fund bidder; offering par for 2 s .

## OHIO

Champion Township (P. O. Route
Bond Offering-Fred E. Banks,
Clerk of the Board of Trustees, will receive sealed bids until noon on Jan. 2 for the purchase of fire apparatus and building bonds. Interest A-O. Dated Jan. 1, 1943. Denomination $\$ 1,000$. Due $\$ 1,000$ April and. Oct. 1, 1944 to 1953. Rate of interest to be in multiples of $1 / 4$ of $1 \%$. These are the bonds
authorized at the general election held on Nov. 3. The Board Trustees to pay for printing bonds; purchaser to pay for opin ion as to legality and expense of
shipping. A certified check for $\$ 200$, payaile to order of the trusees, is required

## Cincinnati, Ohio

Rairoad Held Subject to Ken ucky Taxation-Under a decision endered by the State Court of he city is required to pay the State of Kentucky $\$ 30,000$ annually in income taxes, the court having upheld the State's levy on nd privately-leased railroad that ies within the State. Unless th decision is voided by the United States Supreme Court, assuming
that it is appealed by the city to that tribunal, the municipality will be required to pay about
$\$ 200,000$ for taxes, penalties and interest running back to 1936 , the ear that Kentucky's income tax law became effective. The city
leases the railroad for a $\$ 1,500,000$ nnual rental to the Cincinnati, New Orleans and Texas Pacific Co., a part of the Southern Railway system.
Columbus School District, Ohio Bond Offering-The Clerk eive sealed bids until Dec. 29 for the purchase of $\$ 95,000$ improvement bonds.

Euclid, Ohio
Issues Bonds-The City Council

Bond razeysburg, Ohio
sharp, Village Clerk, will recei ealed bids until noon on Dec. or the purchase of $\$ 0,000$ 4\% fire epartment building and equipJan. 1, 1943. Denomination $\$ 1,000$. Due $\$ 1,000$ Jan. 1, 1945 to 1952 . Bidders may bid for a different f $1 \%$ These are the bonds author zed at the general election on Nov. 3. Enclose a certified check
Lorain, Ohio
Bond Sale-The $\$ 98,000$ refund + ing bonds offered Dec. 14-v. 156, Ohio Co of Columburs as to the a price of 100.48 , a basis of about $1.42 \%$ Dated Dec. 1,1942 and due semi-annually on May 1 and
Nov. 1 from 1945 to 1951 incl. Second high bid of 100.11 for $11 / 2 \$$ was made by McDonald-Coolidge
$\&$ Co. of Cleveland. Third best oid of 100.01 , also for $11 / 2$, was Inc.
Macedonia Rural School District,
Bond Offering-Marguerite Forbes, District Clerk, will receive sealed bids until noon on $\$ 15,000$ not to exceed $5 \%$ interest improvement bonds. Interest A-O. Dated Sept. 1, 1942. DeOct. 1,1948 to 1952 . Rate of interest to be in multiples of $1 / 4$ zed at the election held on Aug. 11, 1942, and are payable from a amount. The Board of Education will furnish the bonds and the approving opinion of Squire, Sand rs \& Dempsey, Esqs., of Cleve accrued interest. Enclose a certified check for $\$ 150$, payable to the Board of Education.

## Solon, Ohio

Bonds Tendered-In connection with the call for tenders on Dec 1938, W. F. Robishaw, Village Clerk, reports that $\$ 4,000$ were offered at a price of $97.50, \$ 5,000$

## West Alexandria, Ohio

Bond Offering-Jeanette G sealed bids until noon on for the purchase of $\$ 13,0004 \%$ fire apparatus bonds. Interes M-S. Dated Dec. 1, 1942 . Deand Sept. 1, 1944 to 1956. Bidder may bid for a different rate of interest in multiples of los than par and ac crued interest, Authority: Sec General Code of Ohio. Enclose certified check for $\$ 500$, payable OKLAHOMA
OKL Village Treasure

## Gage, Okla.

Price Paid-The $\$ 15,000 \quad 43 / 4 \%$ airport bonds awarded Nov. 24 t Co. of Oklahoma City-v. 156, p 1996-were sold at par.

## OREGON

Monmouth, Ore.
Offering-Elsie O'Rourke
Bond Offering-Elsie O'Rourke, bids until 8 p.m. on Dec. 21 for the purchase of $\$ 36,000$ not to exelectric light and power bonds. Interest F-A. Dated Feb. 1, 1943 Denom. \$1,000. Due Feb. 1, 1944 1946, and any interest call Feb. thereafter. The approving opinion of Teal, Winfree, McCulloch,
be furnished.

Moro, Ore
Bond Call-C. V. Beiknap, City Treasurer, has called for payment
on Jan: 1, $1943,4 \%$ refunding bonds Nos. 5 to 40 aggregating
s18,000 Denom. $\$ 500$, Due on July 1 ,

## PENNSYLVANIA

Bond Sale-The $\$ 600,000$ fundng and improvement bonds of-
fered Dec. $15-\mathrm{v}$. 156 , p. 1996 were awarded to the Harris Trust \& Savings Bank, Chicago, and Whiladelphia Dougherty \& Co., Philadelphia, jointly, as $11 / 4 \mathrm{~S}$, at Dated Jan, 1, 1943, and due $\$ 30,000$ n Jan 1 from 1944 to 1963 ,000 Second high bid of 100.192 for $11 / 4 \mathrm{~S}$ was made by the Union Trust Co of Pittsburgh An ac count headed by Shields \& Co New York, third highest bidder, offered 100.678 for $13 / 8$ s.

## Dale (P, O. Johnstown), Pa.

 Oppose Water System Purchase By Johnstown - The Borough Council took initial step on Dec. 9 looking to the acquisition by neighboring boroughs of the attempt to block the efforts of the city government to acquire the Stility. Frank Rhoads, Borough by the Council to, rasinged by the council to arrange a meetough's Association to consider the proposal.
## Duryea, Pa

Bond Offering - william Maiarz, Borough Secretary, will reDec. 29 for the purchase of $\$ 170$.000 not to exceed $4 \frac{1}{2} \%$ interest coupon judgment funding bonds. Bidder to name one of the following interest rates: $31 / 2 \%, 33 / 4 \%$, Dated Jan. 1, 1943. Denomination \$1,000: Due Jan. 1, as follows: $\$ 15,000$ in 1944 and $1945, \$ 16,000$ in 1946 to 1948 , $\$ 17,000$ in 1949, $\$ 18,000$ in 1950 and $1951, \$ 19,000$ in 1952 , and $\$ 20,000$ in 1953. Payable without deduction for any ax or taxes (except succession or mheritance taxes) now or here-
fter levied or assessed thereon under any present or future law of the Commonwealth, all of which taxes the borough assumes and agrees to pay. Registerable s to principal only. These obligavalorem taxes within the taxing limitations placed by law upon boroughs. The bonds will be sold o the highest responsible bidder, provided such bid is not less than par and accrued interest. The
$2 \%$ of the bonds, payable to Bor ough Treasurer.

## Philadelphia, Pa

Wage Tax Reduced to $1 \%$-Or dinance providing for lowering of the municipal wage tax from was signed on Dec. 10 by Mayor Bernard Samuel. Final passage of the tax-cut ordinance was
voted by City Council less than an hour before the Mayor signed the measure. The reduction was approved by Council after completing consideration of the 1943 budget and only after city finan-
cial officials said they were concial officials said they were con-
vinced the cut could be made with vinced the cut could be made with
safety. The cut was made feasible by prospects of increased revenue next year, enabling the Receive estimates of city income
A surplus of $\$ 5,494,839$ in the city treasury, plus wartime economies, permitted Council to approve the cut and still balance the will be finally enacted this week. The budget provides for $\$ 3,737,000$. for wage increases for city and county employees.

## RHODE ISLAND

## Westerly, R. I.

Note Sale-The issue of $\$ 125,000$ notes offered Dec. 10 was awarded Westerly, at $0.54 \%$ discount, plus a premium of $\$ 5$. Due Aug. 6, of Boston, next best bidder, named a rate of $0.539 \%$. Harriman Ripley \& Co. bid $0.55 \%$, plus $\$ 2$.

## SOUTH CAROLINA

## Charlestor S C

Bond Call-R. G. White, City Treasurer, announces the call for
payment on March 1, 1943, of $\begin{aligned} & \text { payment on March } 1, \text { 1943, of } \\ & \text { outstanding }\end{aligned} \$ 500,000$ sewerage onds, dated March 1, 1923, due March 1, 1963, and callable as of March 1, 1943. The bonds, to-
gether with March 1, 1943 and gether with March 1, 1943 and
subsequent interest coupons atached, will be redeemed at the Guaranty Trust Co., New York
City. City.

Spartanburg, S. C.
Bond Sale Details-The $\$ 125,000$
$21 / 2 \%$ refunding bonds sold to the

Robinson-Humphrey Co. of Atlanta, as reported in v. 1na, p. 1912, are in $\$ 1,000$ denominations and 1952 to 1956 incl. Interest $\mathrm{M}-\mathrm{N}$

## TEXAS

## Beaumont, Texas

Temporary Loan-An issue of 100,000 deficiency warrants bear1, 1943 , was sold to local banks.
Bee County (P. O. Beeville),
Bond Sale-An issue of $\$ 32,885$ permanent improvement refunding bonds was recently awarded ort Worth, Eswa price of 100.04 , a basis of about $1.99 \%$. Dated Dec. 15, 1942 and due on
Feb. 15 from 1943 to 1951 incl. Feb. 15 from 1943 to 1951 incl.
Optional after five years from date of issue. Report of offering appeared in v. 156, p. 1731 . Sec-
ond high bid of $100: 106$ for $21 / 4 \mathrm{~s}$ ond high bid of $100: 106$ for $2^{1 / 4 / 4}$
was made by Rauscher, Pierce $\& 4$

## Breckenridge, Texas

Tenders Wanted-E. R. McCathern, City Secretary, will re-
ceive sealed tenders until 2 p. m. on Jan. 5, on any outstanding bonds of the city.
rench Independent School District (P. O. Beaumont), Texas Bond Sale Details-The $\$ 30,000$ construction bonds purchased oard of Education, as reporte v. 155 , p. 1372, were sold as 4 s , at a price of 102, a basis of about
$3.798 \%$. Dated Dec. 1, 1941. De$3.798 \%$. Dated Dec. 1, 1941. De-
nom. $\$ 500$. Due Dec. 1, as follows: $\$ 500$ in 1942 to $1948, \$ 1,000$
in 1949 , $\$ 1,500$ in $1950 \$ 2500$ in in $1949, \$ 1,500$ in $1950, \$ 2,500$ in
$1951, \$ 1,000$ in 1952 and $1953, \$ 1,-$ $1951, \$ 1,000$ in 1952 and 1953 , $\$ 1,-$
500 in $1954, \$ 3,000$ in $1955, \$ 3,500$ in 1956, $\$ 4,000$ in 1957, $\$ 1,500$ in 1958 and $1959, \$ 2,000$ in 1960, and
$\$ 2,500$ in 1961.

## VIrginia

Henrico County Sanitary Sewer
District District No. 2 (P. O. Richmond),
Bonds Sold-An issue of $\$ 20,000$ public improvement bonds, authorized at an election on Oct. 27,
was recently sold to Scott, Hor$11 / 4 \mathrm{~S}$, at a price of 100.50 .

Norfolk, Va,
Bond Sale-The $\$ 3,140,000$ cou pon or registered public improve ment bonds ofered Dec. 16-v syndicate composed of Bankers Trust Co. of New York, Harris Trust \& Savings Bank, Chicago;
Lazard Freres \& Co. Glore ForLazard Freres \& Co., Glore, For-
gan \& Co. and C. F. Childs \& Co., gan \& Co. and C. F. Childs \& Co,
all of New York; R. S. Dickson \& Co. of Charlotte, Stroud \& Co., Philadelphia, and Scott \& String a price of 99.539 , a basis of about due $\$ 157,000$ on Jan. 1 from 1944 to 1963 incl. Reoffered from a yield of $0.50 \%$ to a price of 98.50 according to maturity. Second high bid of 99.099 for $11 / 2 \mathrm{~s}$ was of National City Bank of New York, Smith, Barney \& Co. Graham, Parsons \& men's National Bank of St. Louis, and Miller \& Paterson. Third best bid of 98.68 for $11 / 2 \mathrm{~S}$ was
made by Halsey, Stuart \& Co Radford, Va. Radford, Va.
Bond Sale-F. W. Craigie \& Co firhmond have purchased $\$ 130,0003 \%$ sewer revenue bonds Dated Feb. 1, 1942. Interest F-A
Denom. $\$ 1,000$. Due on Feb. 1 drom 1945 to 1971 incl. Principal and interest payable at the City Treasurer's office. These bonds are, in the opinion of counsel valid and legally binding obliga from of the city, payable solely from the revenues of the entire to establish and maintain rates and charges for the services rendered by the system as extended in amounts sufficient to provide for the payment of the reasonable costs of operating and maintaining the system, to provide a special fund for the payment of principal and interest on this issue as due, and to establish a reserve therefor as more fully described
in the ordinance of the City in the ordinance of the City Washburn \& Clay, of New York Washburn \& Clay, of New York.
Council adopted on Sept. 28, 1942 .

## WASHINGTON

Bond Longuiew, Wash. posed of Blyth \& Co., Seattle A. C. Allyn \& Co., Inc., Chicago; First National Bank of Portland; Foster \& Marshail of Seattle; Atkinson-Jones Co., Portland Drumheller, Ehrlichman Co., Seattle; Murphey, Favre \& Co., Spokane, and the Charles N. Tripp warded $\$ 800,000$ water revenue bonds, being part of the $\$ 950,000$ ssue authorized by the voters at n election on Dec. 5. The banking group obtained the award on bid of par, a net interest cost
asis of $2.78 \%$, for $\$ 83,000 ~ 31 / 2, ~$ and $\$ 717,00023 / 4 \mathrm{~s}$, the bonds mauring as follows
$83,000{ }^{31} 1 / 2$ s. Due Dec. 15, as follows: $\$ 20,000$ in 1944 and 000 in 1947.
$717,00023 / 4 \mathrm{~s}$. Due Dec. 15, as follows: $\$ 23,000$ in $1948, \$ 24$, and in 1941, $\$ 25,000$ in 1950 $\$ 27,000$ in 1953 and 1954 ; $\$ 28$,000 in 1955, $\$ 29,000$ in 1956 $\$ 30,000$ in 1957 and $1958, \$ 31$, $\$ 33,000$ in 1961 and in 1960 000 in $1963, \$ 35,000$ in 1964 and 1965, $\$ 36,000$ in 1966, $\$ 37,000$ in $1967, \$ 38,000$ in $\$ 40,000$ in 1970 .
Dated Dec. 15, 1942. Callable n Dec. 15, 1947, at par, or any iterest date thereafter

## Washington (State of)

Buys $\$ 6,000,000$ More Government Bonds-Supporting the naion's nine billion dollar Decemof Washington has purchased otal of six million dollars United States government securities since December 1, according to Otto A. Case, State Treasurer. $\$ 3,500,000$ of the new long-term $21 / 2 \%$ Victory Loan issue and $\$ 2$, 500,000 short-term Treasury cerificates.
The State has purchased a total forty-three million dollars of overnment securities since March 31,1941 , when the finance com-
mittee adopted a policy of invest-
ing state monies almost entirely in government bonds so as to help one wancing effort. Mem Governor tinance committe Aud itor Cliff Yelle in addition to Mr. Case.

Washington (State of) Bu unced Capitol Committee anayment on Dec: $31, \$ 500,000$ apitol building bonds, part of an riginal issue of $\$ 3,750,000$.

## WISCONSIN

## Kenosha County (P. O, Kenosha)

Bond Offering - John C Niederprim, County Clerk, will eceive sealed bids until 11 a.m of $\$ 1,020,000$ not to exceed $23 / 4 \%$ interest series 1943 refunding bonds. Dated Jan. 15, 1943. Denom $\$ 1000$. Due Jan. 15, as fol ows: $\$ 125,000$ from 1944 to 1947 ncl. and $\$ 130,000$ from 1948 to 1951. Bidder to name one rate of interest, expressed in a mul iple of $1 / 4$ or $1 / 10$ th of $1 \%$. Prin dint. (J-J) payable at County heck for $2 \%$ of the bonds 2 heck for $2 \%$ of the bonds, payable to order of the County opinion of Chapman \& Cutler of Chicago will be furnished the successful bidder

## CANADA

## ONTARIO

Forest Hill, Ont.
Sale - The $\$ 35,600 \quad 31 / 2 \%$ Bond Sale - The $\$ 35,60031 / 2 \%$
general and school improvement general and school improvement
bonds offered Dec. 9 were bonds offered Dec. ${ }^{9}$ were Toronto, at a price of 103.07. Second high bid of 102.277 was made
by the Dominion Securities Corp. of the Dom

## Peterborough, Ont.

Bonds Sold-An issue of $\$ 45,000$ $3 \%$ improvement bonds has been Sold to the Dominion Securities Corp. of Toronto, at a price of 101.77.

Port Arthur, Ont.
Bonds Sold-An issue of \$125,$28931 / 2 \%$ improvement bonds was purchased by Cochran, Murray \&
Co, of Toronto, at a price of 102.11 .

## Redemption Calls and Sinking Fund Nolices <br> Below will be found a list of corporate bonds, notes,

 preferred and common stocks called for redemption, including those called under sinking fund provisions. ing tenders, and the page number or last date for making tenders, and the page number gives the location in which the detailsCompany and Issue-
Alabama Great Southern RR., 1 st consol, mtge, bonds, Date
due 1943 . Alabama G
due 1943
Alleghany due 1950 British \& Continental Corp. $5 \%$ gold debenAmerican
due 1950 American 195 tilities Service Corp., trust $6 \%$ bonds, series
A, due 1964 . 15
 $\begin{array}{llll}\text { Baallard Oil Co. of Hartford, Inc., 1st mtge. 7s, due 1948-Jen } & 1 & 2095 \\ \text { Baway Terminal Corp. } 20-y r . & 6 \% \text { income 2nd mtge. }\end{array}$ bayway Terminal Corp. 20 -yr. $6 \%$ income 2nd mtge.
bonds, due 1957 an 1st lien collateral trust $6 \%$ bonds, due March 1, 1946-Feb
1st lien collateral trust $51 / 2 \%$ bonds, due Dec. 1,1946 Feb Central Hollywood Bldg. Co., income leasehold mtge. bonds due 1957 -....................................................... Chesapeake \& Ohio Ry.- $0.20 \%$ bonds, series G-2, due
 Chi equipment trust certificates, due March 1, 1943 -_Dec 30
Chicago \& Southern Air Lines, Inc., preference stock-Jan 1
Cleevland \& Pittsburgh RR., generai mortgage bonds--Dec 31 Cloveriand D
dated 1928
Commonwealt

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St. Louis Pubiic Service Co., 1 st mtge. 5s, due 1959--.-.-. Jec
Seaboard Air Line Ry.-Seaboard-All Florida Ry., 1st
mtge. $6 \%$ bonds, series A and series B.and


Company and Issue-
Gair Cleveland Cartons, Inc., 1st mtge. serial bonds, Dec
dated Nov. 1, 195. De.
Gas Co. of New Mexico, 1st $61 / 2 s$ due 1944.
Georgia-Carolina Power Gas Co. of New Mexico, 1st $61 / 2 \mathrm{~s}$ due
Georgia-Carolina Power Co., 1st mtge. 5s, due 1952
Gulf \& Ship Island RR. 1st mtge. ref. \& term.
due 1952 , due 1952 Island RR. 1st mtge. ref. \& term. 5 S,
Gulf States Steel Co., 1 st (closed) mtge. sf $41 / 2 \%$ bonds,
Hame 1961 , due 1961,
samilton Gas Corp., 1st mtge. junior lien $4 \%$ bonds,
 1st mtge. $6 \%$ gold bonds, series A; due July 2, 1943 _Jan
Illinois COmmunities Telephone Co., 1 st lien $6 \%$ gold
bonds, series A, due Jan. 1, 1949.


 A, due July $1,1949 \ldots$ Jan
Lehigh Valley Coal C0., $5 \%$ 1st and ref. mtge. s.f. bonds, Feb
due. 1944 .

```2130
2130
2131
```1952
\(\begin{array}{r}2131 \\ 2038 \\ \\ \hline\end{array}\)
\begin{tabular}{l}
1865 \\
2132 \\
\hline
\end{tabular}
2040
2040


\section*{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 recunder the company name in our "General Corporation and Investment News Department" in the week when declared.
The dividends announced this week are:






Below we give the dividends announced in previou weeks and not yet paid. The list does not include divi-
dends announced this week these being given in the dends announc
preceding table
\begin{tabular}{|c|c|c|c|}
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Name of Company \begin{tabular}{r} 
Per When Holdar \\
Share Payable of Rec
\end{tabular}}} \\
\hline Abbott Laboratories, common & & & \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{4'n preferred (quar.)} \\
\hline Acme Glove Works, \(61 / 2 \%\) preferred tac & & & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Adams Express Co. (year-end) --.and}} \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{Adams-Millis Corp. y year-} \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Aetna Casualty \& Surety Co. (quar.)-->,
Extra}} \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{Extra --......-} \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Ahlberg Bearing, class A (quar,}} \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{\begin{tabular}{ccccc|} 
Alabama \\
\(6^{\circ} \%\) & Great Southern RR. (ordinary) & \(\$ 4.50\) & \(12-24\) & \(12 * 5\) \\
& \(\$ 4.50\) & 1224 & 12.5
\end{tabular}}} \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{\multirow[b]{2}{*}{}} \\
\hline & & & \\
\hline Alaska Pacific Salmon & & & \\
\hline \multicolumn{4}{|l|}{Alberene Stone Corp. of} \\
\hline \multicolumn{4}{|l|}{\multirow[b]{2}{*}{}} \\
\hline & & & \\
\hline ybin & & & \\
\hline Year-end & & 12-29 & \\
\hline Allegheny \& Western Ry. & & & \\
\hline \multirow[t]{2}{*}{Allied Chemical \& Dye (special)
Allied Lato.......--} & & & \\
\hline & & & \\
\hline Allied Laboratories
Allied Products Corp.; common (quar.) & & & \\
\hline Allied Products Corp.; common (quar.) --....
Special & & & \\
\hline \multirow[b]{2}{*}{Allied Stores Corp., common_-------------} & & & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{Alo preferred rquar.)} & & & \\
\hline & & & \\
\hline Alpha. Portland Cement year & & & \\
\hline Altoona \& Logan Valley Elcc. Ry & & & \\
\hline m Co. of America,..6\% pfd. ( & & & \\
\hline
\end{tabular}


Name of Company
Bank of the Manhattan Co. (quar
 \begin{tabular}{c} 
Bank \\
Bank o \\
\hline
\end{tabular} Bankers National Investment. com. (quar.)
 \({ }_{\text {Barber }}^{\text {Exta }}\) Bilis of Canada 9 pratere prea Barker Bros. Corp. \(51 / 2\) 'c. prd. (quar.)
Bastian Blessing Co., common (quar.)




 Bendix Aviatich Corp year-enct)
Beneficial Industrial Loan Corp.
 Bessemer Limestone \& Cement-
E6t prefrred (quar.) Bibo Manufactur ini Co. (quar.)
Birmingham Electric; 86 pid. (quar.)



 Borden co. (Innal)
Boton \(\&\) Albany Rr.
Boston Elevated Rriiwa
Boston Insurance Co. (quarin
 Boston Whart (o. (year end) ---\({ }_{6}^{\text {Brazilin }}\) Traction Light \& PowerBridgeport Brass Co., common-

 British American Oil (quar.) -....-
British Columbia Electric Power \& Gas Britprefred (quar.) Broad Street Investing Co tuan.).
Brompton Pulp \& Paper, Ltd. (quar:)

 8 8. preterred laccumulated)
Brice (E. L. \& Co. common

 Bucyus-EEre Co. 7 . preferred
Buffalo National Corp. yyar-end Extra Coinpany (year-end - Buard Burd Piston Ring Co. (quar.)
Burlington Mills Corp. (extra)

 \({ }^{1} 5 \%\) class B quar. 1 . Extra preterence (quar)
 7. preferrea Canada Permanent Mortgage (quar.)
 Canadian Canners. common (quar.
Participating
Goc non-cumulive conv: preferred lquar. Canadian Car: \& Foundry-

7\% pereferred (quar.)
Foreign receipts
Canudian Coceverters, Ltd (quari) --...Canadan Cotions Cor, Lta. comn. (quar.)
\(6 \%\) oro preferred (quar.)

Canadisian Maliartic Gold Mines (quar.
Camadian Malartise Gold Mines (quar.)--
Canadian Southern Ry is-a)
Canadian Tube \& Steel Products
\(7 \%\) preferred faccumulated
Canadian Westinghouse Co., Ltd. (quar.) --
Canadian Wirebound Boxes-
is 1.50 class A . (accumulated)
Cannon Mills Co.-.....
Capital Administration-
Capital Transit Co. (year-end) -
Caribibo Gold Quartz Min. Co., Ltd.-
Reduced quarterly--.




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of Rec．


 Name of Company
Greyhound Corporation，common（quar．） Exitra（quar．） Group No． 1 Oill Corp．
Group No． 2 Oil Gruen Watch
\(5 \%\) pren
preferred




 Harding Carpets，Ltd．（s－a）－
Harnischfeger Corp．com．（quar．
 Quarterry
Harriburg Gas，
Gor preferred（quar．） Harrisburg Rys．（year－end）－i－
Harrisburgh steel Corp．（year－end） Harshaw Chemical Co．－
Hartiord Fire Insurance Co．（quar．） Extra
Hawailan Pineapple
Hawilian
Sugar Co．（liquiating
 Extra
Helme（Geerred quar．
He（Gerge w．）Co．，common（quar．\()\)
 Hercules Powder（year－end）
Hershey
Exter
Creamery，common
\((s-a)\)

\section*{\(7 \mathrm{~T}_{2}\) pre
Hibmard
Month}

Monthly
Monthly
Heckek Oil
Hickok oil Corporation \(5 \%\) preferred（quar．）
\(5 \%\) preferred
（quar．） 7\％prior preferred（quar．）（quar
 Hinde \＆Dauch Paper common（year－exd） \(5 \%\) preferred（quar．
Hoart Mfg．Co．，leass A extra） Holland Furnace Co．（quar．）
Holander A．A．Sons．Inc．
Hollinger Conssolidated Gold Mines（monthly Holly Development（quar．
Holmes（D．A．）Co．， Holophane Co．（irre enuar．）
Hone DVew，Lto．（quar．）
Honeymead Products Co．
 Horder＇s，Inc．（extra）
Horne（Joseph）
Co．（resumed） Hoskins MIfg．Co．（year－end）
Houdaille－Hershey class B（interim） Class \(A\)（quar．）
Household Finance，common（quar．） \(5 \%\) preferred（quar．）
Houston Oin co．of Texas \(6 \%\) pta． Howe Scale
Howe Sound Huxtral（Harey，In（quar．）
Hudson Bay Mining \＆Smelting Hudanon Bay Mining \＆Smelting
Humble Oil \＆Refining Hummel－Ross，Fiber Cor－
Humphreys Manutacturing Co．，com．quar． Huron \＆Erie Mtge．Corp．（quar．）
Husman－Ligonier \(5 / 2 / 2\) oco vo pto．（quar．）
Hyde park Brewing Assn，（year－end） Hussman－Ligoonier， \(51 / 2 \%\) ．conv．pid．（quar．）
Hyde Park brewing Assn（year－end）
 \(4 \%\) guaranted \((\mathrm{s}-\mathrm{a})\) ， \(\$ 6\) preferred
nllinois Zinc Co．（quar．）
（irregul Imperial Life Assurance Co（Toronto）－ Imperial Trobacco of Canada－ Ordinary（interim）
Incorporated Investors Indiana Gas \＆Ceremical，\(\$ 3\) prd．（s－a）－
Indiana General Service Co， 6 ．ptd．（quar．）
Indiana Indiana \＆Michigan Electric Co． \(6 \%\) preferred（quar．）
\(7 \%\) preferred（quar．） Indianapolis Power \＆Light com．quar．） Indianaporiserred Water Coar．， \(5 \%\) prad A（quar．）
 Ingersoll－Rand， \(6 \%\) preferred．（ \((\mathrm{s}\)－a）\()\)
Inspiration Consoliated Copper Bank group shares（stock dividend Insurance Co．of North America（ \(\mathrm{s}-\mathrm{a}\) ） Insuranceshares certircates
Interbanc Investors．（year－end Interlake steamship co．（year－end）－
Interantional International Business．Machine（quar），
Stock dividend，five shares for each 100．shares held－－－－
International Cellucoton Products（quar，） Extra
International Cigar Machinery（quar．
International Harvester Co．Com． International Minerals \＆Chemicals 4\％／preferred cquar．
International Nickel of Canada－
\(7 \%\) preferred（s5）
Common，payable in United States．funăs less Canadian tax
International Ocean Telegraph（quar．）
 \(7 \%\) preferred（accumulated）

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Payable of Rec．

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\section*{Interstate Department stores，
 Investo
Irving
Extra
Trving
}

 \({ }_{\text {Knnsas }}^{86}\) prefred \(\mathbf{B}\)（quar．）
Kansas city southern－
\＆
\＆
 \(\underset{\substack{\text { Kaufman } \\ \text { Katz Dr } \\ \text { Kayn }}}{\substack{\text { Dat }}}\)
 7 To convertithe preferred（quar
Kellett Autogiro Corp．（initial） Kennecott Coppe
Kentucky Utiilites，
Kerly Oil Co．class Arefrred
Iquar． Kerr－Addison Gold Mines year－end）
Keves Fribre， 6 prio preferred taccum．
Keystone
 \({ }_{6}{ }^{\text {Extra }}\) Preferred（quar King County Lighting \(7 \%\) pfd．
\(6 \%\) prefered
\(5 \% \%\) pries
5 preferred series D（accum．）
（accum．）

 Kroger Grocery \(\& 8\) Baking－
\(6 \% 1\) 1st preferred（quar．）



\section*{\({ }^{2}\) \\ Laclede－Christy Clay Products Co－－
\％\％preferred（quar．）
Lambert Co．
Sambton Loan \＆Invest．Co．（Sarnia，Ont．） Ext
Lamaquin
} Quarterly
Landers，Frary © Cark（quar）
Lant（Jonn A．）\＆Son（quar．）

 Lehigh Coil \＆Navigation－－
Lehigh Portland Cement \(\mathbf{C}\) Lehigh \＆Wreferred（quar．） Liquilating
Lenrigh \(\&\) Willes－Barre Corp．
Lerores Lexiner Storese（qeepore．）O．．．common（quar．）


\section*{I}

\(41 / 2 \%\) preferred A quar
Lisk Mfg．Co．（year－end）
Lisk Mfg．Co．（year－end）
Little Long Lac Gold Mines interim）
Little Schuylkill Navigation River \＆Canal


8o preferred（quar．）（quar．）
Locke Steel Chain Co．（quar．）

7\％preferred（quar．）
Year－end
Lone．Star Gas Corp（stock dividend）One
Share of Noorthern Natural Gas，common
Lord \＆Taylor（reduced quar．）
Louisville Gas \＆Electric（Del．）

Common（increased）
\(5 \%\) preferred（quar）
\(5 \%\) preferred
\(5 \%\) preferred（ \(\$ 25\) par）（quar．）
Loulisville \＆Nashville RR．（year－end） Lunkenheimer Co． \(61 / 2 \%\) priferred（quar．）－－
Lykens Valley RR．\＆Coal（ \(s\)－a \()\) Lynchburg \＆Abingdon Telegraph（s－a）
MacLeod Cockshutt Gold Mining（interim）－ Macmillan Co common Mining

Macy（R．H．）\＆Co．（quar．）－
Madsen Red Lake Gold Mines，Ltd．（interim） Magor Car Corp． \(5 \%\) preferred \((\hat{s}\)－a）
 Mapes Consolidated MIg．Co．（quar．）
Extra






\begin{tabular}{|c|c|c|c|}
\hline Name of Company & \[
\begin{aligned}
& \text { Per } \\
& \text { share }
\end{aligned}
\] & When Payable & \begin{tabular}{l}
Holders \\
of Reg.
\end{tabular} \\
\hline National Screw \& Mfg & \(87!20\) & 1-2 & 12-21 \\
\hline National Standard & 50 c & 1-2 & 12-15 \\
\hline National:Steel Car Corp., Ltd. (quar & 50 C & 1-15 & 12-31. \\
\hline National:Sugar Refining Co. (resumed & 25 c & 1-2 & 12-15. \\
\hline National Supply Co., 6 \% prior pfd. & \$4.50 & 12-28 & 12-17 \\
\hline 51/2 \(\frac{1}{}\) prior preferred (accumula & \$4.12 \(1 / 2\) & 12-28 & 12-17. \\
\hline Navarro Oil Co. (year-end) & 35c & 12-29 & \\
\hline Nehi Corp, common & \(121 / 2 \mathrm{c}\) & 1-1 & 12-14 \\
\hline \$5.25 1st preferred (quar.) & \$1.311/4 & 1-1 & \\
\hline New England Fire Insurance & 13 c & & 12-15. \\
\hline New England Tel. \& Tel. & \$1/4 & 12-31 & 12-10 \\
\hline New Hampshire Eire Ins. & 40 c & 1-2 & 12-14. \\
\hline Speecial & 20 c & & 12-14. \\
\hline New Haven Water Co. & \$11/2 & \(1-2\) & \(12-15\) \\
\hline New Idea, Inc. (qu & 15 c & 12-21 & 12 \\
\hline Year & 50 c & 12-21 & 12 \\
\hline New Jersey Pawer \& Light, \$6 ptd. & \$11/2 & 1-2 & 12 \\
\hline New Jersey Water: 7 \% preferred ( 1 & \$13/4 & 1-2 & 12 -11 \\
\hline New London Northern RR. (quar.) & \$13/4 & 12-31 & 12-15 \\
\hline New York Central RR. Co. (re & \$1 & 1-15 & 12-10. \\
\hline Neys York City Omnibus (year-end & 75 c & 12-29 & 12-17 \\
\hline Nesw York \& Harlem RR.; 10\%\% pld & ع21/2 & 1.2 & 12-15 \\
\hline Common ( \(6-\mathrm{a}\) ) & \$21/2 & 1-2 & 12-15 \\
\hline New York \& Honcuras Rosario Min & & & \\
\hline Ye & & 12-26 & 12-16 \\
\hline New York Mutual Teleg & 5 c & & \\
\hline Newberry (J, J.) Co. common (qua & 60 c & 12-23 & 12 \\
\hline Newport (R) II Electric Corp & & & 12-15 \\
\hline Newport News Slupbuilding \& Dry D & & & \\
\hline nvertitle preferred (quar.)- & \$11/4 & 1-4 & -15-43 \\
\hline Niagara. Share Corp. (Md)- & & & \\
\hline Comomn : B. (year-end) & 5 c & 12-30 & 12-11. \\
\hline Class A preferred (quar & \$1.50 & 12-30 & \\
\hline Nicholson File Co. (year-end & \$1.10 & 12-21 & \\
\hline pissing Mines, Ltd (interi & 10 c & 12-23 & 14 \\
\hline Noblitt-Sparks Industries & 50 c & 12-28 & 12-14 \\
\hline
\end{tabular}

\[
\begin{aligned}
& \text { Class B year-end } \\
& \text { 6\% prior preferved quar.) } \\
& \text { North Star Oil, } 7 \% \text { pfd. (accum.) }
\end{aligned}
\]

\section*{Northern Natural Gas
Northern Ontario Power, common-} 6 preferred rquar.)
Northland Greephound Lines,
\(\$ 6.50\) preferred
\(\$ 6.50\) preetred (quar.) (extra)
Northwest Engineering Co.
Northwestein Belf Telephone Co. (year-end)Nortwwestein Telegraph Co. (s-a) -
Norwalk Tire \(\&\) Rubber, common (resumed)
\(7 \%\) pfd. (accum.) (clears all arrears) 7 preferred-
Nor wich \& Worcester RR, pld rquar.
Norwood-Hyde Park Bank \& Trust Co. Quarterly Novadel-Agene Corp. tquar
Nu-Enamel Corporation. Ou-Ename Cour Mills (qua
Oilvie Brass Co., class
\(\qquad\)



Chass. B O Edison Co., \(\$ 5\) preferred (quar.)
8
0
\(\$ 7\) preferred (quar.)
\$7.20 preferred (quar.)
ohio Finance Co. common (quar.)
\(5 \%\) prior preferred (quar.)
6\% preferred (quar.)
Ohio Match Co. (year-end)
Ohio Public Service, \(5 \%\) pfd. (monthly)
7 preferred (monthly)
ohio Water Service, class A (year-end)
Old Colony Insurance (quar)
Old Colony Insurance (quar.
Special
oilstocks.
Oilstocks, Ltd. (reduced)
Oklahoma Natural Gas, common
\(\$ 5.50\) prior preferred (quar.)
\$3 preferred (quar.,
omar, In. \(6 \%\) preferred (quar.)
Omnibus Corp; \(8 \%\) preferred tquar.)
Omnibus Corp., 8\% preferred tquar.)
Ontario Loan-\& Debenture (quar.)
Orange \& Rockland Elec., \(5 \%\) ptd. (quar.) \(6 \%\) preferred. (quar.)
Orpheum Building
Otis Elevator Co., common (increased) \(6 \%\) p
Ottawa
Ottawa Light, Heat \& Power com. (quar.)
Pacific \& Atlantic Telegraph Co. (s-a
Pacific American Fisheries, Ine. (yearend)
Pacific Can Co. \&quar.)
Pacific Indemnity Co (quar.)
Extra
Pacific Lighting, \(\$\) preferred (quar.)
Pacific Public Service (quar.)
Pacific Southern Investors, \(\$ 3\) pfd. (quar.)
Pacific Southern Investors,
Pacific Tel: \& Tel., common
Pacific Wreorred Products, \(6 \%\) non-cum. pref.
Page-Hersey Tubes, Ltd: (quar.) --
Paraffine Companies, Inc, com. (quar.)
4\% preferred (quar.):-
Paramount Pictures, Inc.-
\(6 \%\) 1st preferred (quar.)
park \& Tilford \(6 \%\) conv, pfd. (quar.)
Parker Appliance Co. (quar.).-.
Parker Wolverine Co. (year-end) Parker Wolverine Co. year-end) --1ated)
Paul. Knitting Mills, ppd. (accumulater
Paymaster Consol. Mines, Ltd. (interim) Paymasty Coal Co., Mi/ preferred (accum.)
Peeck. Stow \&

\$1.40
Penney
Extra
 and Granting Annuities (quar.) ---
Pennsylvania Edison, \(\$ 2.50\) preferred (quar.) \(\$ 5\) preferred quar.)
Pennsylvania Exchange Bank ( \(\mathrm{s}-\mathrm{a})\) Extra. -...........................................

\section*{\(5 \%\) preferred (quar) -
Pennsylvania' Industries, \(\$ 6\) pfd. (accum.)} Pennsylvania Power \& Light Co. \(\$ 5\) preferred (quar.)
\(\$ 6\) preferred (quar.)
\(\$ 7\) preferred (quar.)
Pennsylvania sugar Co., \(5 \%\) pfd. (quar.)
Pennsylvania Telephone Corp.
Pennsylvania'
Common (qu
\(\$ 5\) preferred


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Extra Tamarack \& Custer Cons. Mining (year-end)
Tamblyn (G.) Ltd., common (quar.)
 Teck-Hughes Gold Mines, Ltd. (interim)
Temple Coal, \(\$ 6\) convertible preferred....
Texas Company (quar) Texas Company (quar.) -
Texas Electric Service, \(\$ 6\) pfd. (quar.)
Texon Oil \& Land-------300 Adams Building-....-.-.
Thew Shovel Co. common (year-end)
Thompson Products, Inc. (year-end) \(\$ 5\) convertible preferred. (yuar.) .---\(\$ 4.50\) convertible preferred (quar),
Timken Detroit Axle Co. (year-end)
Tip-Top Tailots, Ltd., common (quar) Tip-Top Tailort, Ltd,., common (quar.) --....
\(7 \%\) preferred (quar,)
Toledo Edison Co., \(5 \%\) preirred (monthly)-
\(6 \%\) preferred (monthly) \(7 \%\) preferred (monthly)
 Trade Bank \& Trust Co. (New York) (quar.)
Traders Finance, \(6 \%\) preferred A (quar.) Tri-Continental Corp., \(\$ 6\) preferred
Trust \(\&\) Guarantee Co. (Toronto Turg-Sol Lamp Works (year-end) (year-end)
Twentien Century Fox Film, com.
\(\$ 1.50\) convertible \$1.50 convertible preferred (quar.)
208 South La Salle Street Corp. (quar.)
Twin Disc Clutch Co. (quar.) Twin Disc Clutch Co. (quar.)
Union Carbide \& Carbon.-.
Union Parific RR. Co (quar.)
Union Tust Co. of Pittsburgh (quar.)-
Union Wire Rope Corp. (quar.)
United Corporations Ltd class B (year-end) United Corporations, Itd.. class B (year-end
United Elastic Corp. (quar.) United Fuel Investments, Litd. -
\(6 \%\) class A preference
\(6 \%\) class A preference (quar.)
United Gas \& Elec. Corp. com. (year-end)
United Gas Improvement, common \(\$ 5\) preferred (quar.)
United Gold Equities (Canada) ( \(s\)-a) United Illuminating Co.-......-.

\section*{\(6 \%\) prior preferred (monthly)
\(6 \%\) prior preferred (monthl)
\(6 \%\) prior preferred (monthly)}
\(6 \%\) prior preferred (monthly)
\(6 \%\) prior preferred (monthy)
\(6.36 \%\) prior preferred (monthly)
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\(6.36 \%\) prior preferred (monthly)
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\(6.36 \%\) preferred (monthly).
\(6.36 \%\) preferred (monthly)
\(6.36 \%\) preferred (monthly)
\(7 \%\) prior preferred (monthly)
\(7 \%\) prior preferred (monthy)
\(7 \%\) prior preferre (monthly)
\(7 \%\) prior preferred (monthly)
United N. J. RR, \& Canal (quar.)
United Pacific Insurance (Seattle) (quar.)-
United Shoe Machinery, common (quar.)
\(6 \% / \%\)
U.
\(7 \%\)
\(\mathrm{U} . \mathrm{S}\).
\[
\begin{aligned}
& 7 \% \text { prauge Co., common (s-a) } \\
& 7 .
\end{aligned}
\]
\[
\begin{aligned}
& 7 \% \text { preferred (s-a) } \\
& \text { S. Guarantee Co. quar.) } \\
& \text { Special - } \\
& \text { U. S. Gypsum Co. com. (quar.) }
\end{aligned}
\]
\[
\begin{aligned}
& \text { U\% preferred (quar) } \\
& \text { Cl. Leather Co., class A (resumed) } \\
& \text { Class A (resumed) }
\end{aligned}
\]

\(7 \%\) prior preference (quar.)
\(7 \%\) U. S. Lines Co. \(7 \%\) prior preference \((\mathrm{s}-\mathrm{a})\)
U. S. Loan Society (Phila.)-
\$8 preferred
U. S. Playing Card Co. (quar.)
U. S. Potash, common (irregular)
U. S. Rubber Reclaiming, \(8 \%\) pd. (accum.)
S. Smelting Refining \& Mining, common

United preferred (quar.) ---
\(6.4 \%\) participating conv. pfd. A (quar.)--
\(6.4 \%\) participating conv, pfd. A (quar.)
\(\$ 5\) preferred
\(\$ 5\) preferred
\(\$ 5\) prefer
U. S. Trust Co.
Extra
United Stockyards, 70 c conv. pfd. (quar.)
United Stores, \(\$ 6\) 1st pfd. (accum.) United Stores, \(\$ 6\) 1st pfd. (accum.) ---
Universal Leaf Tobacco, common (quar.) \(8 \%\) preferred (quar.) --.-.-.-.-.-.-.-.-. Universal Pictures, 1 st
Universal Products C 0
\[
\begin{aligned}
& \text { Upper Michigan Power \& Light } \\
& 6 \% \text { preferred (quar.) }
\end{aligned}
\]
\begin{tabular}{|c|c|c|}
\hline \[
\begin{gathered}
\text { Per } \\
\text { share }
\end{gathered}
\] & \[
\begin{gathered}
\text { When } \\
\text { Payable }
\end{gathered}
\] & Holders of Rec. \\
\hline 10 c & 12-26. & 12-14 \\
\hline 10 c & 12-26 & 12-14 \\
\hline 683/4c & 1-1 & 12-15 \\
\hline 4 c & 12-28 & 12-12 \\
\hline \(\pm 20 \mathrm{c}\) & \(1-2\) & 12-15 \\
\hline \#621/2c & 1-2 & 12-15 \\
\hline \$30 & 12-22 & 12-16 \\
\hline *10c & \(2-1\) & 1-8 \\
\hline 25 c & 12-24 & 12-10 \\
\hline 50c & 1-2 & 12-4** \\
\hline \$11/2 & 1-2 & 12-15 \\
\hline 10 c & 12-28 & 12-7 \\
\hline 50 c & 12-29 & 12-22 \\
\hline \$1 & 12-21 & 11-30 \\
\hline \$1 & 12-21 & 12-10 \\
\hline 25 c & 12-26 & 12-16 \\
\hline \$11/4 & 1-1-43 & 12-15 \\
\hline \$11/8 & 1-2 & 12-10 \\
\hline 75 c & 12-21 & 12-10 \\
\hline \(\pm 71 / 2 \mathrm{c}\) & 1-2 & 12-19 \\
\hline \$\$1.75 & 1-2 & 12-19 \\
\hline \(41 / 3 \mathrm{c}\) & \(1-2\) & 12-19 \\
\hline 50 C & \(1-2\) & 12-19 \\
\hline 581/ac & 1-2 & 12-19 \\
\hline \$10c & 12-23 & 12.4 \\
\hline \$1 & 1-2 & 12-12 \\
\hline 1 \(111 / 4\) & 1-2 & 12-15. \\
\hline 15 c & \({ }^{2-1}\) & 1-21 \\
\hline 1\$11/2 & 1-2 & 12-15 \\
\hline \(62^{1 / 2}\) c & 12-22 & 12-10 \\
\hline \$1/2 & 1-1 & 12-18 \\
\hline \#\$1 & 1-2 & 12-19 \\
\hline 10 c . & 12-30 & 12-16 \\
\hline \$1 & 12-21 & 12-11 \\
\hline \(371 / 2 \mathrm{c}\) & 12-21 & 12-11 \\
\hline 50 c & 1.2 & 12-18 \\
\hline 75 c & 12-24 & 12-14 \\
\hline 75 c & \(1-1\) & 12-4 \\
\hline \$11/2 & 1-2 & 12-15 \\
\hline \$10 & 1-2 & 12-21 \\
\hline 25 c & 12-22 & 12-7 \\
\hline \(\ddagger 30 \mathrm{c}\) & 12-30 & 12-10 \\
\hline 30 c & 12-24 & 12-3 \\
\hline \(\ddagger 75 \mathrm{c}\) & 1-2 & 12-19 \\
\hline \$1 & 12-21 & \(12-5\) \\
\hline 10 c & 12-23 & 11-30 \\
\hline \$11/4 & 12-23 & \(11-30\) \\
\hline \(\pm 50\) & 12-30 & 12-15 \\
\hline 50c & 12-28 & 12-8 \\
\hline 50 c & 1-2 & 12-15 \\
\hline 50 c & 2-1 & 1-15 \\
\hline 50 c & 3-1 & 2-15 \\
\hline 50 c & 4-1 & 3-15 \\
\hline 53 c & 1-2 & 12-15 \\
\hline 53 c & 2-1 & 1-15 \\
\hline 53 c & 3-1 & 2-15 \\
\hline 53 c & 4-1 & 3-15 \\
\hline \(581 / 3 \mathrm{c}\) & 1-2 & 12-15 \\
\hline \(581 / 3 \mathrm{c}\) & 2-1 & \(1-15\) \\
\hline \(581 / 3 \mathrm{c}\) & 3-1 & 2-15 \\
\hline \(581 / 3 \mathrm{c}\) & 4-1 & 3-15 \\
\hline \$21/2 & 1-10-43 & 12-21 \\
\hline \$11/2 & 12-31 & 12-21. \\
\hline 50c & 12-31 & 12-21 \\
\hline \(621 / 2 \mathrm{c}\) & 1-5 & 12-15 \\
\hline 371/2c & 1-5 & 12-15 \\
\hline \$2.50 & 1-2 & 12-19 \\
\hline \$1.75 & 1-2 & 12-19 \\
\hline 40 c & 12-24 & 12-9 \\
\hline 50 c & 12-24 & 12-9 \\
\hline 50 c & 12-31 & 12-15 \\
\hline \$13/4 & 1-2 & 12-15 \\
\hline 25 c & 1-4-43 & 12-10 \\
\hline 250 & 4-1-43 & 3-10-43 \\
\hline \$13/4 & 1-4-43 & 12-10 \\
\hline \$8 & 1-4-43 & 11-10 \\
\hline 35 c & 1-2 & 12-22 \\
\hline \$4 & 1-1-43 & \\
\hline 50 c & 1-1-43 & 12-16 \\
\hline 50 c & 12-24 & 12-5 \\
\hline 50 c & 12-21 & 12-14 \\
\hline \$1 & 1-15 & 12-23 \\
\hline \(871 / 2 \mathrm{c}\) & 1-15 & 12-23 \\
\hline 40 c 3 & 3-10-43 & 2-25-43 \\
\hline 40 c 6 & 6-10-43 & 5-25-43 \\
\hline \$11/4 & 1-15-43 & 1-2-43 \\
\hline \$11/4 & 4-15-43 & 4-2-43 \\
\hline \$1/4 7 & 7-15-43 & 7-2-43 \\
\hline \$15 & 1-2 & 12-14 \\
\hline \$10 & 1-2 & 12-14 \\
\hline \(171 / 2 \mathrm{C}\) & 1-15 & 1-2 \\
\hline \$6 & 12-24 & 12-14 \\
\hline \(\because\) \$1 & \(2-1\) & 1-12 \\
\hline \$2 & 1-2 & 12-17 \\
\hline 85 c & 12-29 & 12-19 \\
\hline \$2 & 1-1 & 12-23 \\
\hline 95 c & 12-22 & 12-15 \\
\hline 75 c & 1-1-43 & 12-29. \\
\hline
\end{tabular}
\begin{tabular}{|c|c|c|c|}
\hline Name of Company & \[
\begin{aligned}
& \text { Per } \\
& \text { Share }
\end{aligned}
\] & When
Payable Payable & Ho \\
\hline son Co., common (resumed) & 25 c & 12-24 & 12-10 \\
\hline & \(13 / 4\) & 1-1 & \\
\hline Upressit Metal Cap & & 12-2 & \\
\hline Utah Power \& Light \$6 pid. (accum.) & \$11/2 & \(1-\) & \\
\hline \$7 preferred (accum & \$13/4 & & \\
\hline tica Knitting Co. & /2c & 1-1-43 & \\
\hline Valley RR. of New York (s-a & \$21/2 & 1-2 & \\
\hline Van Norman Machine Too & 5 & & \\
\hline \multicolumn{4}{|l|}{Van de Kamp's Holland Dutch Bakers-} \\
\hline & 20 c & 12-21 & \\
\hline \$6.50 preferred & 15/\% & 12-21 & \\
\hline Ventures, Ltd. (interim) & \(\pm 5 \mathrm{c}\) & 12-30 & \\
\hline Viau, Lid., 5\% preferred & \$11/4 & & \\
\hline Victor Chemical Works (year & 30 c & 12-26 & 12-16 \\
\hline Victor-Monaghan \(\mathrm{Co} ., 7 \%\) preferred & \$13/4 & 1-1 & \\
\hline Virginia Elec. \& Power, \$6 pfd & \$11/2 & 12-21 & 11-30 \\
\hline Virginian Railway common & \(621 / 2 \mathrm{c}\) & 12-24 & 12 \\
\hline \(6 \%\) preferred (qua & \(371 / 2 \mathrm{C}\) & 2-1-43 & 16 \\
\hline 6\% preferred (quar.) & \(371 / 2 \mathrm{c}\) & 5-1-43 & 17 \\
\hline & & & \\
\hline Vulcan Detinning Co., & \$2 \(21 / 2\) & 12-21 & 5 \\
\hline Common & \$1/2 & 3-20 & \\
\hline 7\% preferred & \$13/4 & 1-20 & \\
\hline 7\% preferred (qua & \$13/4 & 4-20 & 0 \\
\hline Waialua Agricultural Co. & & 12-24 & \\
\hline aldorf System (quar.) & 25 c & 12-22 & \\
\hline Walworth Company \(6 \%\) prefer & 30 c & 21-31 & \\
\hline Ward Baking Co., \$7. preferred & 20 & 12-28 & \\
\hline arner \& Swasey & 50 c & 12-22 & 12 \\
\hline Warren (S. D.) Co & 25 c & 12-24 & \\
\hline Waukesha Motor C & 25 c & & 5 \\
\hline Wayne Knitting Mills, common (year-end) - & \$1/4 & 12-24 & 12 \\
\hline & & & \\
\hline Wayne Pump Compan & 50 c & & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Weber Showcase \& Fixture Co}} \\
\hline & & & \\
\hline Welch Grape Juice, com & 25 C & 12-21 & 11 \\
\hline \(7 \%\) preferred (quar.) & \$13/4 & 2-27-43 & 2-13 \\
\hline 7\% preferred (quar. & \$13/4 & 5-29-43 & 5-14 \\
\hline \(7 \%\) preferred (quar.) & \$13/4 & 8-31-43 & -15 \\
\hline ellington Fund, In & & 12-28 & \\
\hline Wesson Oil \& Snowdrift & & & \\
\hline \multirow[t]{3}{*}{West Boylston Mfg. (Ala.) \(8 \%\) non-cum. partic. pfd. (irregular) \(\qquad\) West Indies Sugar (initial)} & & & \\
\hline & & 12-29 & \\
\hline & 50 C & 12-21 & 12 \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{West Kootenay Power \& Light-}} \\
\hline & & & \\
\hline \(7 \%\) preferred (quar.) & \$ \(\$ 1\) 13/4 & 12-31 & \\
\hline est Ohio Gas Co. & & 2-26 & \\
\hline West Penn Electric, \$7 cum. A (0 & \$13/4 & 12-30 & 12-12 \\
\hline West Penn Power Co., common & \(321 / 2 \mathrm{c}\) & 12-24 & \\
\hline \(41 / 2 \%\) preferred (qu & \$1/6 & 1-15 & \\
\hline West Texas Utilities Co., \$6 & \$1/2 & 12-24 & 12 \\
\hline West Virginia Pulp \& Paper & 15 & & \\
\hline est Virginia Water Service, \$6 pfd. & \$1/2 & 1-2 & 12-15 \\
\hline Western Grocer Co. (Iowa) (s-a), 7\% pf & \$3.50 & & \\
\hline estern Grocers, Ltd., common (quar) & 75 c & 15 & 12-20 \\
\hline \(7 \%\) preferred (quar. & \$ \(\$ 13 / 4\) & 1-15 & 12-20 \\
\hline Western New York \& Penn & \$11/2 & & \\
\hline \(5 \%\) preferred (s-a) & \$1/4 & & \\
\hline \multicolumn{4}{|l|}{Western Tablet \& Stationery Corp.-} \\
\hline 5\% preferred (quar.) & & -2 & \\
\hline Westinghouse Elec. \& Mig & 50 c & 12-22 & 12 \\
\hline 7\% participating preferred & 50c & 12-22 & \\
\hline Westmoreland, Inc. (quar & 25 c & 1-2 & 12-15 \\
\hline Westmoreland Water, \(6 \%\) preferred (quar.) & \$1/2 & \(1-2\) & 12-11 \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Weston (George), Ltd.
Wheeling Steel Corp.}} \\
\hline & & & \\
\hline \$5 convertible prior pr & \(11 / 4\) & 12-23 & \\
\hline  & & & \\
\hline Whitaker Paper Co., & \$1 & 12-28 & 12-12 \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & \\
\hline \$2 prior preferred (quar.) & 㖪 & & \\
\hline \$4 convertible preferred (accumulate & & & \\
\hline Whitman (Wm.), 7\% preferred (qua & \$13/4 & 1-1-43 & 12-12 \\
\hline Wichita Water, \(7 \%\) preferred & \$1/4 & 1-15 & \\
\hline Wilcox-Gay Corp & 10 C & 12-28 & 12 \\
\hline Wilsil, Ltd. (quarteriy) & \$25c & 1-2-43 & 12-15 \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Wilson \& Co., \$6 preferred}} \\
\hline & & & \\
\hline 6 6\% pfd. (1897 serles) (qua & \$11/2 & 2. 1 & , \\
\hline Wisconsin Gas \& Elec., 41/2\% & \$1/1/ & - & 12-31 \\
\hline Wisconsin Investment Co. & 6 & 12 -30 & 12-16 \\
\hline W & 250 & & 2 \\
\hline xtra & 250 & & 12-12 \\
\hline Woodley Petroleum Co, (quar.) & 10 c & 12-28 & 12 -15 \\
\hline Woodward \& Lothrop common & doc & 12-28 & 12 -16 \\
\hline \(7 \%\) preferred (quar.) & \$13/4 & 12-28 & 12-16 \\
\hline Woodward Iron Co. (year-en & 750 & 12-24 & 12-14 \\
\hline Wright-Hargreaves Mines, Ltd. & \(\pm 10 \mathrm{c}\) & 1-2 & 11-26 \\
\hline Wurlitzer (R.), 7\% preferred (quar. & \$13/4 & 1-2 & 12-21 \\
\hline Yale \& Towne Mfg. (year-end) & 150 & \(1-\) & 12. \\
\hline \multicolumn{4}{|l|}{Yellow \& Checker Cab Co, (consol.) --} \\
\hline Class & 25 c & & \\
\hline \(7 \%\) preferred (quar.) & \$13/4 & 12-2 & \(12-16\) \\
\hline Yellow Truck \& Coach Mfg., common. & 25 c & 12-26 & 12-16 \\
\hline Youngstown Sheet \& Tube' \(51 / 2 / \% \mathrm{pfd}\). A & \$13/6 & 1-1-43 & 12. 5 \\
\hline \multicolumn{4}{|l|}{\multirow[t]{4}{*}{\begin{tabular}{l}
*Transfer books not closed for this dividend. \\
ton account of accumulated dividends. \\
\(\$\) Payable in Canadian funds, tax deductible at the source. Nonsident tax, \(15 \%\); resident tax, \(2 \%\), a Less British income tax.
\end{tabular}}} \\
\hline & & & \\
\hline & & & \\
\hline & & & \\
\hline
\end{tabular}

Foreign Exchange Rales
Pursuant to the requirements of Section 522 of the Tariff Act of 1930 , the Federal Reserve Bank is now certifying daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the tifying daily to the Secretary of the Treasury the buying ra
world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
Country and Monctary Unit
Noon Buying Rate for Cable Transfers in New York
Value in United States Money
\begin{tabular}{|c|c|c|c|c|c|c|}
\hline Argentina, peso- & \[
\begin{gathered}
\text { Dec. } 11 \\
\$
\end{gathered}
\] & \[
\begin{gathered}
\text { Dec. } 12 \\
\$
\end{gathered}
\] & \[
\underset{\$}{\text { Dec. } 14}
\] & Dec. \({ }_{\$} 15\) & \[
\text { Dec. }{ }_{\$} 6
\] & \[
\operatorname{Dec.}_{\$} 17
\] \\
\hline Official & .297733** & .297733* & .297733* & .297733* & 297733* & 297733* \\
\hline Free & .237044* & . \(237044{ }^{\text {- }}\) & .237044* & .237044* & .237044* & .237044* \\
\hline \multicolumn{7}{|l|}{Australia, pound-} \\
\hline & 3.228000 & 3.228000 & 3.228000 & 3.228000 & 3.228000 & 3.228000 \\
\hline Free & 3.215033 & 3.215033 & 3.215050 & 3.215050 & 3.215050 & 3.215050 \\
\hline \multicolumn{7}{|l|}{Brazil, cruzeiro-} \\
\hline & .060600** & .060600* & .060600** & . \(060586^{*}\) & .060586* & .060586* \\
\hline Free. & . \(051525^{*}\) & .051525* & .051525* & .051525* & . \(051525^{*}\) & . \(051525^{*}\) \\
\hline \multicolumn{7}{|l|}{Canada, dollar-} \\
\hline Official. & . 909090 & . 909090 & . 909090 & . 909090 & . 909090 & . 9090 \\
\hline Free & . 876640 & . 876250 & . 876406 & . 877265 & . 875781 & . 874531 \\
\hline Colombia, peso & . \(571400^{*}\) & . 571400 * & . 571400 * & . 571400 * & . \(571400^{*}\) & . \(572200^{*}\) \\
\hline \multicolumn{7}{|l|}{England, pound sterling- 4035000} \\
\hline Free & 4.035000 & 4.035000 & 4.035000 & 4.035000 & 4.035000 & 4.035000 \\
\hline India (British), rupee & 4.035000
.301215 & 4.035000 & 4.035000 & 4.035000 & 4.035000 & 4.035000 . \\
\hline Mexico, peso & . 205725 & . 205725 & \({ }^{2} 50572\) & . 205725 & . 301215 & . 301215 \\
\hline \multicolumn{7}{|l|}{Newfoundland, dollar-} \\
\hline Official...-- & . 909090 & . 909090 & . 909090 & . 909090 & . 909090 & . 909090 \\
\hline Free & . 874375 & . 874166 & . 873958 & . 874791 & . 873333 & . 872083 \\
\hline New Zealand, pound & 3.227833 & 3.227833 & 3.227833 & 3.227833 & 3.227833 & 3.227833 \\
\hline Union of South Africa, pound & 3.980000 & 3.980000 & 3.980000 & 3.980000 & 3.980000 & 3.980000 \\
\hline \multicolumn{7}{|l|}{Uruguay, peso-} \\
\hline Noncontrolled & \(\stackrel{.658300 *}{ }\) & \({ }^{.6587300 *}{ }^{\text {a }}\) & \[
\begin{aligned}
& .658300^{*} \\
& .527340^{\circ}
\end{aligned}
\] & \(.658300^{*}\) & \[
\begin{aligned}
& .658300^{*} \\
& .527340^{*}
\end{aligned}
\] & \[
\begin{aligned}
& .658300^{*} \\
& .527340^{*}
\end{aligned}
\] \\
\hline *Nominal r & & & & & & \\
\hline
\end{tabular}

\title{
General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS
}

Ainsworth Manufacturing Corp.-50-Cent Dividend.A dividend of 50 ents per share hat been declared on the common
Sock, par \(\$ 5\), payabie Dec. 29 to holders of record Dec. 24 This com-

Air Reduction Co., Inc.-Extra Distribution-
An extra dividend of 25 cents per share and the usual quarterly,
An
and An extra dividend oun have been declared on the common stock,
dividend of 1 ile amount have
both payable Jan. 15 to holders of record Dec. 31. Like amounts were Air-Way Electric Appliance Corp.-Dividend No. 2.The directors have declared a dividend (No. 2) of 10 cents per rhare Dec. 21 . An initial distribution of like amount was made on Sept. 1,
Alabama Great Southern RR.-Definitive BondsDefinitive first mortgage \(31 / \% \%\) bonds, series. A. due Nov. 1, 1967,
are now ready for exchange for temporary bonds at the Guaranty rust Co., 140 Broadway
Alabama Tennessee \& Northern RR. Corp.-Earnings-

\section*{ Traffic expenses ---.
Transportation expenses.}

General expenses
Net operating revenue
Railway tax accruals
Total net revenue
Total non-operating
Gross income \(\begin{array}{r}858.545 \\ 5,539 \\ \hline 553,186\end{array}\)

Deductlons from rososs income:
Hire of freight cers
(balance
Joint facility rent-
Miscellaneous rents
Balance available
-v. 156 , p. 1856 .
Alaska Packers Association-No Dividend ActionNo dividend action was taken at the directors meeting held last


\section*{Albany \& Susquehama RR.-Dividend Reduced-} A dividend of \(\$ 3.75\) per share has been declared on the capital
stock, pieyable Jan. 2 to holders of record Dec. 19. Previously, the
 Alliance Investment Corp.- \(\$ 16\) Accrued DividendA dividend of 516 per share was recently declared on account of
accumulations on the \(6 ;\) curnul preferred \(A\) stok, payabe Dec. 15
 On oct. 19, last,

Proposes to Dissolve-
Subject to the approval of the stockholders, the directors have voted
that the company be liquidiated, sts assets distributed and the company that
dissolved.
The as \(\$ 3.76\) a share value of the common at the close of business Dec. 7 was \$3.76 a share atter making provision for payment of taxes and other
Habilites to this date Rnd for preferred stock at \(\$ 100\) a share and
accumulated dividends.--V. 156, p. 1112. Alton RR.-Trustee Appointed-
Henry \(A\) Gardnor, Chicago attorney, has been named trustee of the
road by Federal Judge John P. Barnes. The appointment will become road by Federal Judge John P. Barnes. The appointment will become
effective upon approval of the Interstate Commerce Commission.-

Aluminum Co. of America-Secondary Offering.Mellon Securities Corp. offered a block of 50,000 shares of \(6 \%\) preferred stock (par \(\$ 100\) ) as a secondary distribution after close of trading on the New York curth \(2^{1 / 2}\) points as the selling commission to N.A.S.D. members.
Steps Up Forging Output-
The company on Dec. 12 announced that its production of forgings
is now at a rate of 25 times that of 1938 , the year before the outbreak of George J. Stane: Vice President and General Sales Manager, said the expansion of aluminum forging, "a comparatively new industry
when war came along," has been "second to none". in the aluminum field. many as 150 different types of aluminum forgings, he said, are used in a sifle
300
different types.)
 peler manew highs,",
ward to nepler. blades, Mr. Stanley said, Alco makes
In adidition ot propen forgings for pistons, cranke.
warplanes.-V.
. 156 , p. p. 2093 .

Amerex Holding Corp- \(371 / 2\)-Cent Dividend-
A semi-annual dividend of \(371 / 2\) ents per share has been declared
n the common stock par \(\$ 10\), payable Dec. 28 to holders of record
 in the future the corporation plans to consider dividend distributions
in June and December.
inpany paid regular semi-annual dividends of
Previousty, the comp
50 cents per
American European Securities Co.-25-Cent Common Dividend-
The directors have declared a dividend of 25 cents per share on the common stock, and the usual quarterly dividend of 81.50 per
share on the preferred stock, both payable Dec.' 30 to holders of
 on June 25, last, as against an initíai of 40 cents on Dec. 20 ; 1941 .

American Car \& Foundry Co.-Preferred Dividend.The directors on Dec. 11 declared a dividend of \(13 / \%\) on the \(7 / \%\)
non-cumulative preferred stock, par \(\$ 100\), payable Dec. 31 to hoiders Oct. 1, , ast, and on Dec. 31. 1941, compared with \(\$ 2.04\) en Aug. 29,
1941, and \(\$ 1.75\) each on April 19 and July 7 , 1941.-V. 156, p. 2093.
American Power \& Light Co. (\& Subs.)-Earnings-

 \(\begin{array}{cllllll}\begin{array}{c}\text { Co. in income of } \\ \text { subsidiaries } \\ \text { American Power \& }\end{array} & 2,143,423 & 2,415,503 & 10,196,150 & 13,427,069\end{array}\)

\section*{Light Co.-}

Net equity of American
Power \& Light Co. in
income of subsidiaries
.
\(\begin{array}{rrrrrr}\text { (as shown above) --- } & 2,143,423 & 2,415,503 & 10,196,150 & 13,427,069 \\ \text { Other income } & 15,904 & 15,716 & 69,268 & 59,084\end{array}\)
\begin{tabular}{|c|c|c|c|c|}
\hline Oher minco ---------- & 13,904 & 15, & 6,268 & , \\
\hline Total & 2,159,327 & 2,431,219 & 10,265,418 & 13,486,153 \\
\hline Expenses & 85,042 & 108,565 & 347,200 & 399,468 \\
\hline Federal ta & 80,650 & 83,639 & 311,268 & 397,789 \\
\hline Other taxes & 3,593 & 5,002 & 25,317 & 21,898 \\
\hline Int. and other deduct & 690,933 & 706,988 & 2,794,897. & 2,833,381 \\
\hline
\end{tabular}
\begin{tabular}{c}
\(\begin{array}{c}\text { Bal. carried to consol. } \\
\text { earned surplus }\end{array}\) \\
\hline
\end{tabular} 1,299,\(109 \quad 1,527,025 \quad 6,786,736 \quad 9,833,617\)
\begin{tabular}{cccccc} 
earned surplus \\
Income Account (Company Only) & \(1,299,109\) & \(1,527,025\) & \(6,786,736\) & \(9,833,617\) \\
\hline
\end{tabular}
Period End. Sept. \(30-\)
Income from subsids.
Other income
\(\underset{\text { Expenses }}{\text { Total }}\)
Expenses
Federal taxes
Other taxes
Balance
Int. and other deducts. Net income \(-\overline{\$ 681,908} \overline{\$ 1,740,651} \xlongequal{\$ 4,230,363} \xlongequal[\$ 8,023,426]{\$ 0}\)
 *Represented by \(\$ 6\) preferred cumulative (entitled upon liquidation shares; issued and outstanding, \(793,5812 / 10\) shares, incl. of \(262 / 10\) scares of scrip in 1941 and \(252 / 10\) shares of scrip in 1942 ; \(\$ 5\) preferred cumuarive (encitled upon liquidation to \(\$ 100\) a share, pari passu with
\(\$ 6\) preferred); authorized, \(2,200,000\) shares; issued and outstanding, 978.444 shares; common, authorized, \(4,000,000\) shares; ; issued, \(3,013,812\) \(27 / 50\) shares less 5,301 reacquired and held by company; outstanding
\(3,008,511 \quad 27 / 50\) (including \(1,95927 / 50\) shares of scrip in 1941 and

\section*{American Sugar Refining Co.- \(\$ 1.50\) Dividend-}

The directors have declared a. year-end dividend of \(\$ 1.50\) per share on the common stock, payable. Feb. 2. to holders of record Jan. 5 .
This compares with \&2 paic on Feb. 2, last. and 50 cents on Feb. 1 ,
1941. The previous

\section*{American Turf Association-75-Cent Dividend-} A year-end dividend of 75 cents per share was recently declared
on the common stock, par si2.50, payable Dec. 18 to holders of record Dec. \&. A. Sisimar distrivution was made. on Dec. 17, last
year, compared with 25 cents on Jan. 6 , 1941.-V. 151, p. 3879 .

American Type Founders, Inc.-Debentures CalledAue of the oustanding 15 -year convertible sinking fund debentures
due
1943 15 , 1950 . have been called for redemption as of Jan. 15
 capital stock will expire on Jan. 5, 1943.
Upon presentation of the debentures to the trustee any time prior Upon presentation of the debentures to the trustee any time prior
to date of redemption, holders may receive 105 and int. to Jan. 15 ,
Arranges For \(\$ 20,000,000\) Credit-
Thomas Roy Jones, President, announces that the company has en-
tered into a coimmitment with - a banking group for so-called Regula tered into a coinmitment with a banking group for so-cailed Regula-
tion V loans to be guaranteed by the War Department, since the continuing expansion of the company's war production has made it ad-
visable to orrange for a revolving credit to meet its greatly increased requirements for working capital.
The loan agreement, Mr. Jones stated, provides for a revolving
credit up to \(\$ 20,000,000\) avallable until Dec. 31,1945 , at a favorable credit up to \(\$ 20,000000\) available until Dec. 31, 1945, at a favorable
rate of interest.--V. 156 , p. 1571 .

American Water Works and Electric Co., Inc.-Output. Output of electric energy of the electric properties of this company
for the week ending Dec. 12, 1942 , totaled \(78,296,000 \mathrm{kwh}\)., an increase of \(6.79 \%\) over the output of \(73,316,200 \mathrm{kwh}\). for the corresponding
week week of 1941.

\section*{five years follows:}

\section*{}

Arkansas Power \& Light Co.-To Redeem Bonds.Of the outstanding first and refunding mortgage \(5 \%\) bords due in
1966, \(\$ 3.200 .000\) principal amount have been called for redemption as 1966, \(\$ 3,200,000\) principal amount hase beenment will be made at the Guaranty Trust Co., trustee, 140 Broadway, New York City.
Holders of the called bonds may receive \(1031 / 4\) and interest up to Feb. 1, 1943 upon presentation
redemption.-V. 156, p. 2094.

\section*{Arundel Corp.-50-Cent Extra Dividend.-}

An extra dividend of 50 cents per share and the regular quarterly no par value, both payable Dec. 28 to holders oi on record Dec. 18 . An
extra of 50 cents was also paid on Dec. 27,1941 , and on Dec. 28,1940 . extra of 50 cents
- V. 156, p. 1857.
Associated Gas \& Electric Co.-Weekly Output.-
The trustecs
 156 , p. 2094.

Associated Telephone \& Telegraph Co.-Accrued Divs. The directors on Dec, 14 declared dividends of \(\$ 1.19\) per share
on the \(7 \%\) first preferred stock and \(\$ 1.02\) per share on the \(\$ 6\) first preferred stock, on account of accumulations, payable Dec. 30
to holders of record Dec. 21 . These are the only payments this year and of 48 cents each on the \(\$ 6\) first prefefred stock were made on Aug. 15 and Nov. 15, 1941; none since.-V. 156, p. 2004.

Associated Transport, Inc.-Merger Upheld-
A special statutory court of three Federal judges on Dec. 9 upheld an order permitting the acquisition of eight motor carrier corpora-
tions and other companies by Associated Transport, Inc., and the
underwriting of securities by Kuhn, Loeb \& Co., Inc., to finance The court dismissed a complaint which sought to set aside the
The Commission order and denied injunctive relief
Atlantic Gulf \& West Indies Steamship Lines (\& Subs.)-Earnings\(\begin{array}{llll}\text { Period End. Sept. 30- } & 1942-9 & \text { Mos.- } 1941 & \text { 1942-12 Mos.-1941 } \\ \text { Operating revenues }\end{array}\) Operating expenses

Operating income
Other income
Gross income -
Interest deductions
Net oper. profit,
Other profit (net)
Gross profits --
Prov. for Fed. inc. \&
excess profits taxes_
Net profit - --..--
Notes-(1) The above st, \(\$ 3,091,870 \quad \$ 1,263,699 \quad \$ 3,278,912\) sidized operations of the Newe York \& Cubar Mail Steamship Co. (a
wholly owned subsidiary) befor Yor Maritime Commission of one-half of the profits in excess of \(10 \%\) on the capital necessarily employed in the subsidized operation
(the amounts of such recapture of profits to be limited by the total amount of subsidy received) as provided in the Merchant Marine Act
(2) For the nine months ended Sept. 30, 1942, the above figure include provision for contingency reserve in the amount of \(\$ 251,665\). to cover these taxes as provided in the Revenue Act of 1942 recently

Edgar S. Bloom, President, in letter to stockholders states:
On Nov. 12, directors declared a dividend of \(\$ 2.50\) per share on the preferred stock and \(\$ 3\) per share on the common stock, both
payable on Dec. 15, out of 1942 net earnings, to stockholders of record Dec. 1 Since our country entered the war, company has lost two combination passenger and freight vessels and three freight ships. These
vessels were adequately covered by insurance and collections have vessels were adequately covered by insurance and collections ha in
been made on two of the vessels and the remaining three are in the process of adjustment. The War Shipping Administration, pur-
suant to section 902 of the Merchant Marine Act of 1936, as amended, has also requesels, we to receive just compensation as provided by law. The balance of the fleet continues to be under charter to Under the offer of July 29, 1942, made to the preferred stock-
holders to purchase preferred stock of this company at \(\$ 40\) per holders to purchase preferred stock or th, 5 shares which were
share, tenders were received totaling 15,358 shany
accepted in full. In addition, the company purchased in the open market during the 11 months ended Nov. \(30,1942,7,342\) shares of Outstanding long-term debt has been reduced from \(\$ 88,122,023\)
on Dec. 31, 1941, to \(\$ 6,097,333\) on Nov. 30, 1942, a total reduction on Dec. 31,1941 , to \(\$ 6\),
of \(\$ 2,024,690\), as follows:

Baldwin Locomotive Works-\$1 Common DividendThe directors on Dec. 10 declared a dividend of \(\$ 1\) per share on
he common stock, par \(\$ 13\), payable Dec. 29 to holders of record Dec. 18. This is the first dividend declared on this issue since plan

Scmi-annual distributions of \(871 / 2\) cents each were made on the
:d common stock of no par value on Jan. 2 and July 1,1930 , and an. 1,1931 , none since. Under the plan of reorganization referred
Und to above, one share of new common stock was issued in exchange
for each 10 shres of no par common stock. Th announcing the current dividend of \(\$ 1\) per share, the company
stated: The shareholders entitled to receive the dividend payment
rill include not only the holders of record of the presently Trill include not only the hilders of record of the presently out-
canding shares of \(\$ 13\) par value common stock, but also those who anding shares of \(\$ 13\) par value common stock, but also those who
os stock conversion of the company's refunding mortgage bonds,
6, convertible series, due 1950, or by sulbscription as provided in
tie outstanding stock subscription warrants are shareholders of tie outstanding stock subscription warrants are shareholders of
record on Dee, 18 , 1942 .
"This dividend, pursuant to the instructions of the voting trustees, Will be paidd directly to such holders of the voting trust certificates
issued under the voting trust agreement dated Sept issued under the voting trust agreement dated Sept. 1, 1937, who
may be entitled thereto as holders of record at close of business on
Dec. \(18,1942 .{ }^{\prime}\).-V. 156, p. 1948 .
Bangor \& Aroostook RR.-To Redeem Bonds-
Company will pay at maturity on Jan. 1, next, the \(\$ 4,000,000\) of first
nortgage bonds due at that time. These include \(\$ 3,091,000\) of Bangor 2. Aroostook first mortgage 5 s . \(\$ 703,000\) of Piscataquis Division first. 5 s :om the Reconstruction Finance Corporation will be used for this The consolidated refunding 4\% bonds of 1 S51. York; also interest represented by coupons already matured hereafter
vill be paid at said office.-V. 156, p. 1948 ,

Barium Stainless Steel Corp.-General Manager-
Glenn \(W\). Shetler, formerly production manager of Crucible Steei
co. at its Syracuse plant, has become associated with the Barium Corp. of Canton, Ohio, as General Manager.
\({ }^{4}\) After depreciation and amortization, but before provision for \(\$ 60,331\)
Bayway Terminal Corp.-To Purchase Bonds-
C. Prevost Boyce, President, on Dec. 11 announced that the board
directors has authorized the purchase of approximately \(\$ 200,000\) erar vilue of the corporation's 20 -vear 6 . of approximately \(\$ 200,000\)
vincome 2 nd mitge bonds
cue May 1,1957, at the flat price of \(\$ 95\) per \(\$ 100\) par value of bonds,
wet to the yet to the holder. Bondholders are urged to forward a completed Co., Elizalseth, N. J., at any time prior to 3 p.m. (EWT) Jan. 8,
1943.-V. 156, p. 2033.

Bedford Pulp \& Paper Co., Ine., Big. Island, Va.Pegisters With SEC-
The company on Dec. 11 filed a registration statement (No. 2,-5072,
Orm A-2) witi the Securities and Exchange Commission for 8700 ,
 2ac., Boston, is named the principal under
posed to offer the bonds to the public at \(993 / 4\).
Company is engaged in the manufacture, d
Company is engaged in the manufacture, distribution and sale of
Nine Foint paperbord. This is a paper material which is used to form making containers for packing and shipping merchandise. Plant platy
is located at Big Island, Va., where company also pwns water rights is located at Big Island, Va., where company also owns water rights and hydraulic works on the James River. A wholly owned subsidiary,
Eedford Timber \& Land Corp., owns and leases timber lands from Fhich the company derives a part of its supply of pulpwood.
The net proceeds to be received by the company from the sale the bonds is estimated at \(\$ 658,910\) and will be used, together with
\(\$ 289,000\) of 5 \% debenture notes whicia are to be issued concurrently
tith these bonds Ith these bonds, to retire \(\$ 225,000\) series A mortgage bonds 4\%
nd \(\$ 74,000\) series Come mortgage bonds \(5 \%\). The remainder of the
cash proceeds. from the sale of the bonds will be added to the

Bell Telephone of Pennsylvania-Earnings-

Onerating revenues
\(\$ 7,765,428\)
15,055
5,10516

 Excludes \(\$ 1,169,700\) (less post-war credit), representing provision
or additional taxes under the Revenue Act of 1942 -applicable to
he first nine months of year.--V. 156. p. 2095...
Benson \& Hedges- \(\$ 1\) Common Dividend-
A dividerid of \(\$ 1\) per share has been declared on the common
sock, payable Dec. 26 to holders of record Dee, 18 . An initial
distribution of like amount was made on Dec. 27, last year; none
sace.-V. 155 , p. 594 .
\begin{tabular}{|c|c|c|}
\hline \multicolumn{3}{|l|}{Birmingham Electric Co.-Earnings-} \\
\hline Period End. Oct. 31-1942-Month-1941 & Month-1941 1942 & \\
\hline  & \$888,657 \$785.178 \$10,005,953 & \$8.676,821 \\
\hline Operating expense, --- \(\quad 544,476 \quad 480,878\) & \(544,478 \quad 480,878 \quad 6,159,795\) & 5,436,212 \\
\hline  & \({ }^{959} \quad 51,383 \quad 751,005\) & -441,713 \\
\hline ther taxes ---1.-67,867 62,534. & \begin{tabular}{ccc}
7,867 & 62,534 & 770,150 \\
\hline
\end{tabular} & 763.822 \\
\hline \(\begin{array}{lll}\text { Prop. retire. res. approp. } & 50,000 & 50,000\end{array}\) & \(\begin{array}{lll}50,000 & 50,000 & 600,000\end{array}\) & \\
\hline Amort. of limited-term & & \\
\hline & & \\
\hline Net oper. revenues_- \(\$ 225,045\) \$ 140,074 & 225,045 \$140,074 & \\
\hline her income tneti--- 957 - 651 & \(957 \quad 651 \quad 8,54\) & 6,344 \\
\hline & 140,72 & \\
\hline 7 zt . on mortgage bonds 45.759 45.75 & 45,759 45,76 & \\
\hline her int. \& deductions \(\quad 4,573 \quad 4,516\) & \(\begin{array}{llll}4,573 & 4,516 & 56,498\end{array}\) & \\
\hline  & 175,680 & \\
\hline vs. applic. to pref. stocks for the period & for the period...- \({ }_{\text {a }}\) & \[
\begin{array}{r}
3833,673 \\
429,174
\end{array}
\] \\
\hline Balance & & \\
\hline \multicolumn{3}{|l|}{\multirow[t]{4}{*}{\({ }^{\text {anclu}}\) Includes monthly pro-rata credit adjustment of \(\$ 49,114\) to adjust At Oct. 31 1942 the amount required by the Revenue Act of 1942. adjusted in the months of November and December.-V. 156, p. 1738}} \\
\hline & & \\
\hline & & \\
\hline & & \\
\hline \multicolumn{3}{|l|}{\multirow[t]{3}{*}{}} \\
\hline & & \\
\hline & & \\
\hline \multicolumn{3}{|l|}{\multirow[t]{2}{*}{Bloomingdale Bros., Inc. (\& Subs.)-Earnings- .}} \\
\hline & & \\
\hline \multicolumn{3}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & \\
\hline Cost of goods sold and expenses........... &  & 12,083.471 \\
\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{\begin{tabular}{l}
Gress profits on sales \\
Depreciation
\end{tabular}}} & \\
\hline & & 87.500 \\
\hline \multicolumn{2}{|l|}{\multirow[t]{3}{*}{Mraintenance and repairs}} & 2.801 \\
\hline & & \\
\hline & & \\
\hline \multicolumn{2}{|l|}{} & \\
\hline O:her .income & 57,781 & \[
\begin{array}{r}
89,484 \\
562
\end{array}
\] \\
\hline \multicolumn{2}{|l|}{\multirow[t]{3}{*}{Profit before provision for Fed. income taxes Provision for normal tax and surtax.}} & \\
\hline & & \\
\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{}} & 19,000 \\
\hline & & 14.000 \\
\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{et profit}} & \\
\hline & & 7,046 \\
\hline
\end{tabular} F
\begin{tabular}{|c|c|c|}
\hline \multirow[t]{2}{*}{Assets Comparative} & \multicolumn{2}{|l|}{\multirow[t]{2}{*}{e. Sheet}} \\
\hline & & \\
\hline \multicolumn{3}{|l|}{Cash on demand deposit and on hand_-....-- \$3,200,101. \$386,367} \\
\hline Marketable securities & & \\
\hline Customers' accounts and notes receivable (net) & 2,301,702 & 4,139,587 \\
\hline Inventories on hand and in transit & 6,072,937. & 3,502,960 \\
\hline Sundry debtors & 161,535 & 87,485 \\
\hline Other assets & 49,841 & 13,259 \\
\hline Fixed assets (n & 4,278,517 & 77,624 \\
\hline Supplies & 99,050 & \\
\hline Unexpired insu & 72,736 & 58 \\
\hline Taxes and miscellaneous expenses & 99,587 & 112,175 \\
\hline Unamortized debenture bond expen & 19,063 & \\
\hline will & & \\
\hline \multicolumn{3}{|l|}{} \\
\hline \multicolumn{3}{|l|}{Liabilities-} \\
\hline \multicolumn{3}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & \\
\hline Accrued compensation & 62,462 & 132,8 \\
\hline Accrued Federal taxes on income & 179,096 & 630,000 \\
\hline Other taxes & 152,263. & 100,3 \\
\hline Miscellaneous expens & 136,505 & 108,759 \\
\hline Sundry Creditors & 49,564 & \\
\hline \multicolumn{3}{|l|}{Debenture bonds payable within one year_... 100,000} \\
\hline \multicolumn{3}{|l|}{\multirow[t]{2}{*}{Long-term debt
Reserve for possible assessment of taxes}} \\
\hline & & \\
\hline *5\% cumulative preferred stock & 3,169,400 & 3,159 \\
\hline +Common stock & 3,600,000 & 3,600,000 \\
\hline Earned surplus & 3,980,117 & 4.00 \\
\hline
\end{tabular}

Total \$16,355,070 \$13,147,322 Outstanding, 31,694 shares of \(\$ 100\) par value. toutstanding
00,000 shares of no par value,-V. 156, p. 1204 .

Bohn Aluminum \& Brass Corp. (\& Subs.) -Earnings9 Months Ended Sept. 30 taxes, \(\$ 8 ; 830,477\) for excess profits taxes and \(\$ 700,000\) reserye for


Notes- (1) The report does not reflect the benefit of the provision
in the Revenue Act for post-war credits on account of excess profits taxes. Uncertainties as to the administration of the War Profits Con-
trol Act and other price adjustment procedures nake it at this time to determine or estimate the effect, if any of this act upon the financial statements of the company, the report states

Borg-Warner Corp,-40-Cent Dividend
The directors on Dec. 11 declared a dividend of 40 cents per share
on the, common stock, payable : Jari. 2 to. holders of record Dec. 22 . Similar distributions, were made on this issue on Aproil 1 , July 1 ,
Oct. 1 and Dec. 10 , last. Payments during 1941 were as follows
Apl 1 . April 1. and July 1,40 cents. each; Oet. 1, 50 cents: and Dec. 10 ,
50 cents regular and 20 cents special.-V. \(156 ;\). 1858 .

\section*{Boston Edison Co.-Output Up \(2.4 \%\) -}

Net system output of the Boston Edison Co as reported to the ended Dec. 13,1941 , an increase of \(242,459,000 \mathrm{kwh}\). for the week Last week the gain in output was 4. \(4 \%\) os, compared with the
corresponding week last year, or \(33,197,000\) kwh., against \(31,797,000\)
kwh.-V. 156 , pe 2095.

\section*{Boston Herald-Traveler Corp.-40-Cent Dividend.-} A dividend of 40 cents per share has been declared on the common
stock, no par value, payable Jan. 2 to holders of record Dec...21: Paystock, no par value, payable Jan. 2 to holders of record Dec.. 21 I: Pay-
ments during 1942 were as follows: Jan, 2 , 40 cents, April 2 and
July 1,30 cents each; Oct, 1,40 cents; and Dec. 11 a year-end of July 1,30 ents each; Oct
30 cents.-V. 156, p. 1858 .

Bralorne Mines, Ltd.-Extra Distribution-
The directors have declared an extra dividend of 10 cents per
share and the regular quarterly dividend of 20 cents per share on the common stock, no par, both payable Jan. 15 , to holdrs of record Dec 31. Like amounts were disbursed in each of the four quarters

\section*{Broulan Porcupine Mines-Earnings-}
\(\begin{array}{llrr}9 \text { Months Ended Sept. 30- } & 1942 & 1941 \\ \text { Net profit } & \$ 21,322 & \$ 244,450 \\ \text { Earnings per common share } & \$ 0.082 & \$ 0.091\end{array}\)
Net profit for the three months ended Sept. 30, 1942, was estimated
at \(\$ 84,297\), equal to \(\$ 0.031\) per share.
at \(\$ 84,297\), equal to \(\$ 0.031\) per share. amounted to \(\$ 198,319\), compared
Net current assets as of Sept. 30 amis is after deducting current
Buckeye Steel Castings Co.-75-Cent DividendA year-end dividend of 75 -cents per share has been declared on
the common stock, no par value, payable Dec. 28 to holders of record the common stock, no par value, payable Dec. 28 to holders of record
Dec. 21 A. distribution of 5 G cents Was. made on this 1ssue on
Nov. 2. last, compared with 25 cents each on May 1/and Alg. 1.1942 . Nov. 2. last, compared with 25 cents each on May 1 and Aug. 1.1942 .
Payments during 1941 were as follows: May 1, 25 cents, and Aug. 1 ,
Nov. 1 and Dec. 27,50 cents each.-V. 156, p. 1572 .
Bulova Watch Co. (\& Subs.)-Earnings-*
3 Mos. End. Sept. 30--
Gross income \(\begin{array}{llll} & 1942 & 1941 & 1940 \\ \$ 2.072,330 & \$ 2,081.611 & \$ 2,330,010 \\ 1 & 098431\end{array}\)
\begin{tabular}{l}
1939 \\
846.198 \\
\hline 109.921
\end{tabular}

Operating profit
Total income
Other charges
Deprec. \& Fed. inc. tax
Net profit
Earnings per share on
common stock
Butler Brothers, Chicago, IH-Not to Turn Over Plant to Government-
Following the notification on Dec, 3 that the War Department wousd take over this company's New York division's. warehouse 'in
Jersey City, N. J, the company, on Dec. 8, received an official notice Therefore, Butler Brothers will con voluntarily withdrawn its general
 warehouse and ship merchandise from Jersey City,
This mieans that service to the company's more than 14,000 merThis means that service to the company's more than 1f,
chant-customers, including Ben Franklin and Federated stores." wirl
not be interrupted, President Thomas B. Freeman stated.-V. 156, p. 2095.

Butte Copper \& Zine Co.-Earnings-

\({ }^{*}\) After charges and provision of \(\$ 40,000\) in 1942 for Federal income and excess profits taxes, but before depletion. - thoss. : Won 600,000
shares of capital stock.-V. 156, p. 1949.

\footnotetext{
California-Ink Co., Inc.-Special Offering--A special offering of 1172 Shares of common stock (no par) (the first on the San Francisco Stock Exchange): was made
}

Dec. 14 by J. Barth \& Co. on behalf of a client at \(261 / 2\) and was quickly oversubscribed.-V. 156, p. 2034.

California Electric Power Co. (\& Subs.)-Earnings\(\begin{array}{rllll}\text { Period End. Oct. 31- } & \text { 1942-Month-1941 } & \text { 1942-12 } \\ \text { Operating revenues } & \$ 495,779 & \$ 416,437 & \$ 5,951,372 & \$ 5,406,716\end{array}\) Operating revenues
Maintenance Other oper. expenses
Taxes, other than Fed income taxes
Proy Prove for depreciation-
Net oper. revenues.
Other income (net)
Gross income
Anterest. of debt disc
expense
Misc. deductions.
Misc. deductions---
\({ }^{\text {PProv. for Fed. taxes on }}\)
\begin{tabular}{rrrr}
24,487 & 24,139 & 243,392 & 215,653 \\
13,797 & 147,823 & \(1,837,691\) & \(1,907,760\) \\
49,852 & 51,422 & 631,393 & 627,542 \\
61,768 & 50,162 & 720,778 & 619,894 \\
\hline
\end{tabular}

Net income \(\quad\)\begin{tabular}{rl}
33,343 \\
& \(\mathrm{Cr}^{10,600}\) \\
& 398,210 \\
& 99,736 \\
\hline
\end{tabular}

California Oregon Power Co.-EarningsYears Ended Sept. 30--
Operating revenues
Operation \(\begin{aligned} & \text { Maintenance and repairs }\end{aligned}\)
Maintenance and repairs------
Appropriation for retirement reserve
Amortization of limited-term. investment
Taxes (other than income taxes
Taxes (other than income taxes)
Provision for Federal income taxes
Provision for Federal excess profits ta




\section*{\(\begin{array}{lll} \\ \$ 2,096,860 & \$ 2,052.016\end{array}\)}

Intcrest on funded debt
Amortizaticn of debt discount and expense-
Anterest charged to construction
Amort. of prelim. costs of projects abandoned

\section*{Net income}
\begin{tabular}{|c|}
\(\$ 1,035,069\)
\end{tabular}
\(\$ 030,170\) Provisions for Federal normal tax, surtax and excess proflis tax
for the nine months ended Sept. 30, 1942. have been made on the Callahan Zinc-Lead Co., Inc.-Earnings\(\begin{array}{ll}\text { Quarter Ended Sept. 30- } & 1942 \\ \text { Profit } & \$ 12,355\end{array}\) \({ }_{\$ 4,608}^{1941}\)

\section*{After charges and ordinary taxes.}

Note No provision has been made for Federal income or excess profits taxes for the 1942 period, the company, states, as it is bolieved
the liability therefor," 1 f any, wht be insignificant.-V, 156; p. 1015 .
Callite Tungsten Corp-10-Cent Dividend.-
The directors on Dec, 15 declared a dividend of 10 cents per share A the common stock, payable Jan. 26 to holders of record Dec. 30 :
A like amount was paid on Aug. 6. last, compared with 15 cents.

\section*{Campe Corp.-Earnings}
\begin{tabular}{|c|c|c|c|c|}
\hline & 1942 & 1941 & 1940 & 1939 \\
\hline Net : income & \$192,819 & '\$55,437 & \$53,011 & \$7,213 \\
\hline Outstdg. common shares & 50,074 & 50,394 & 52,341 & 53,151 \\
\hline Earist per come share & \$3.85 & \$1.10 & \$1.01 & 0.14 \\
\hline
\end{tabular}

Canadian Industrial Alcohol Co., Ltd. (\& Subs.) -Earnings-

\section*{Years Ended Aug. 31 -}

Income from investments,
Net pro-
Net profit from sate of fixed assets
Net profit from sale of materials \&
Net profit from sale of marketable
\begin{tabular}{rrr}
13,018 & 6,662 & 4,075
\end{tabular}
Total income
Salaries \& fees of exec. directors \&
\begin{tabular}{|c|c|c|c|}
\hline officers & 32,931 & 27,962 & 29, \\
\hline Fees of other & 3,186 & 3,638 & 2,438 \\
\hline Legal expenses & 5,284 & 8.776 & 7,713 \\
\hline War risk commodity insurance & 47,649 & 55,716 & 49,155 \\
\hline Prov, for deprec. of fixed assets. & 165,646 & 158.409 & 159.683 \\
\hline Interest on bank loan & 213 & 10,805 & 14,283 \\
\hline Taxes on inc. provided for or paid & 556,897 & 456,652 & 125,580 \\
\hline Prov. for accts. in enemy occupied territory \(\qquad\) & & & 074 \\
\hline Int. on 5 \% redeem. debentures & & & 664 \\
\hline Provision for contingenctes & 100,000 & & \\
\hline Net profit & \$554.861 & \$383.659 & \$220,112 \\
\hline Dividends & 277,979 & 277,979 & 166,787 \\
\hline
\end{tabular} Consolidated Balance Sheet Xs At Aug. 31,1912
Assets-Cash, \(\$ 1,101,942\); investments in marketale securitis. at
cost), \(\$ 557,363 ;\) accounts and bills receivable (less reserves for doubtful cost), \(\$ 557,363 ;\) accounts and bills receivable (less reserves for doubtful
accounts.' \(\$ 45,831, \$ 874,516 ;\) stock of spirits, \(\$ 2,376,957 ;\) raw materials accouns. \(\$ 4,81, \$ 84,516 ;\) stock of spirits. \(\$ 2,376,957\); raw materials
and supplies \(\$ 737,738 ;\) prepayments on purchase contracts. \(\$ 11,723\);
deferred charges to operations, \(\$ 29,276 ;\) sundry investments. \(\$ 11501\); ref undable portion of excess, profits tax. \(\$ 4,000\); real estate, buildings,
machinery: and equipment leess reserves for deprectation of \(\$ 2,803,376)\), Liabilities-Trade accounts payable, including estimated liability for
containers in the hands of customers, \(\$ 170.223\); accrued charges.
 Iterest, \(\$ 11,727\); provision for income and other taxes, \(\$ 768.914\)
reserves for contingencies, \(\$ 312.901\); reserves for exchange, \(\$ 8.828\) capital stock, \(\$ 3,986,442\), cons
\(\$ 7,088,175\).-V. 156, p. 1602.

Canadian Industries, Ltd.-\$1.25 Dividend-
A dividend of \(\$ 1.25\) per share has been declared on the common lock. class A and class \(B\), payable Dec. 26 to holders of record
Dec. 17 . Distributions of \(\$ 1.50\) each were made on these issues on Aprit 30, July 31 and oct. . 31, Jast. Payments during 1941 were as
follow: April 30 . \(\$ 1.75\), and July 31, Oct. 31 and Dec. \(26, \$ 1.50\)
each--V. 155, p. 820 .

\section*{Canadian Pacific Ry.-Earnings-}

7 Days Ended De
Traffic earnings
\(\begin{array}{cc}1942 \\ \$ 5,432,000 & \$ 4,663,000\end{array}\)

\section*{Canfield Oil Co.m\$1 Year-End Dividend-}

A year-end dividend of \(\$ 1\) per share was recently declared on the
commonn stock, payable Dec. 15 to holders of record Dec. 11. This as in addition to the dividend of like amount previously acclared Distributions of 81.50 each. were made on June of 30 and Sept. I0 (Continued on page \({ }^{-} 2216\) )

\title{
Stock and Bond Sales «＂» New York Stock Exchange DAILY－WEEKLY－YEARLY \\ NOTICE－Cash and deferred delivery sales are disregarded in the day＇s range，unless they are the only transactions of the day．No account is taken of such sales in computing the range for the year
}

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

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

Daily R
Treasury
\(41 / 4,19\) \(\qquad\)
Total sales in \(\$ 1,000\) units
4s， \(1944-54 \ldots\)
Total sales in \(\$ 1,000\) units
\(33 / 4 \mathrm{~s}, 1946-56 \ldots \ldots\)
Total sales in \(\$ 1,000\) units
3 3／as， \(1943-47\)

Total sales in \(\$ 1,000\) units
\(31 / 4 \mathrm{~s}, 1944-46 \ldots\)
Total sales in \(\$ 1,000\) units
\(31 / 6 \mathrm{~s}, 1946-49\)
Total sales in \(\$ 1,000\) units＿
\(31 / 6 \mathrm{~s}, 1949-52 \ldots\)
3s， 1946 －48
3s，1951－55．
\(27 / 4 s, 1955-60\)
Total sales in \(\$ 1,000\) units
23／4，1945－47＿－．．．．．．．
23／4s，1948－51＿
Total sales in \(\$ 1,000\) units．
23／4，1951－54
Total sales in \(\$ 1,000\) units．
8\％48，1956－59．．．
Total sales in \(\$ 1,000\) units．
23／4s，1958－63
Total sales in \(\$ 1,000\) units
2\％／4，1960－65
Total sales in \(\$ 1,000\) units＿
31／2s，1945
Total sales in \(\$ 1,000\) units
21／8， 1948
Total sales in \(\$ 1,000\) units．
21／4，1949－53
Total sales in \(\$ 1,000\) units
146s，1950－52

There were no transaction in registered bonds． ＝

Daily Record of U．S．Bond Prices
Treasury
\(21 / 2 s, 1952-54\)
\(\qquad\)
21／2s，1962－67 \(\quad\) Total sales in \(\$ 1,00\) units

21／2s，1963－1968 \(\quad\) Total sales in \(\$ 1,000\) units \(\quad\left\{\begin{array}{l}\text { Hig } \\ \text { Lo } \\ \text { Clos }\end{array}\right.\) 21／2s，1967－72 \(\quad\) Total sales in \(\$ 1,000\) units＿\(\left\{\begin{array}{c}\text { Hig } \\ \text { Low } \\ \text { Clos }\end{array}\right.\) \(21 / 4 \mathrm{~s}, 1951-53\)
Total sales in \(\$ 1,000\) units 21／4s，1952－55＿－．．．．．．．．．．． \(\begin{aligned} & \text { High } \\ & \text { Low } \\ & \text { Close }\end{aligned}\)


14 Dec．15 \(\begin{array}{cccc}\text { Dec．} 16 & \text { D }\end{array}\) ec． 16 Dec Dec． 17 Dec． 18 Dec． 18
\(\qquad\)

Total sales in \(\$ 1,000\) units
2s March 1948－50
Total sales in \(\$ 1,000\) units
2s，Dec．1948－50
Total sales in \(\$ 1,000\) units＿
2s，June，1949－51
2s，Sept．，1949－1951
Total sales In \(\$ 1,000\) units
2s，Dec．，1949－1951
2s， \(1950-52\)
Total sales in \(\$ 1,000\) unit
23，1951－55．
Total sales in \(\$ 1,000\) units
2s，1953－55
Total sales in \(\$ 1,000\) units
edieral Federal Farm Mortgage
31／4， \(1944-64\)

Total sales in \(\$ 1,000\) units
3s，1944－49
Total sales in \(\$ 1,000\) units． Home Owners＇Loan
3 s ，series A，1944－52

Total sales in \(\$ 1,000\) units．
1 1／2s，1945－47
Total sales in \(\$ 1,000\) units \(\left\{\begin{array}{l}\text { Llow } \\ \text { Close }\end{array}\right.\)
Odd lot sales．\(\$\) Sale of registered bond


 \(\equiv \equiv \equiv \equiv \equiv \equiv\)

\section*{个4\％－}


\section*{NEW YORK STOCK RECORD}
\begin{tabular}{|c|c|c|c|c|}
\hline shurday & Monay &  & batir pricts & Throday \\
\hline A pere share &  &  & A per inare &  \\
\hline \({ }_{\text {cosem }}\) & \({ }^{\text {a }}\) &  &  &  \\
\hline 隹 & \％\({ }^{\text {a }}\) & ， & ， & \％ \\
\hline  & \({ }_{\text {a }}^{3}\) & \({ }^{\text {cosem }}\) &  & －\({ }^{23}\) \\
\hline  &  &  &  &  \\
\hline  &  & － 8.8 &  &  \\
\hline  &  &  &  &  \\
\hline \({ }^{\text {min }}\) &  &  & \({ }_{\text {\％}}^{\text {In }}\) &  \\
\hline  &  & 5ible &  &  \\
\hline & \({ }^{218064 \%}\) & \％ &  & \({ }^{\text {cosem }}\) \\
\hline  &  & \({ }^{\text {a }}\) &  & \\
\hline \(\underbrace{25}\) &  & 隹 &  &  \\
\hline \({ }^{\text {a }}\) & & \({ }^{\circ}\) &  & \({ }^{\text {a }}\) \\
\hline  &  & \({ }_{48}^{23 / 23}\) & \(\underbrace{\text { xa3 }}\) &  \\
\hline
\end{tabular}
\begin{tabular}{|c|c|}
\hline  &  \\
\hline  & 1.500 \\
\hline \({ }^{8}{ }^{8} 7\) & （1，300 \\
\hline  & coize \\
\hline  & 10，300 \\
\hline  & coitue \\
\hline  & 6，700 \\
\hline  & \({ }^{2} 2.200\) \\
\hline  & cind \\
\hline  & coidition \\
\hline & \％o \\
\hline  &  \\
\hline
\end{tabular}

\section*{NEW YORK STOCK RECORD}


\section*{NEW YORK STOCK RECORD}
\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline Baturday
Dec. 12 & \[
\begin{aligned}
& \text { Monday } \\
& \text { Dec. } 14
\end{aligned}
\] & \multirow[t]{2}{*}{\begin{tabular}{l}
LOW AND HIGH Tuesday Dec. 15 \\
* per stare
\end{tabular}} & \multirow[t]{2}{*}{sale prices Wednesday Dec. 16} & \multirow[t]{2}{*}{\begin{tabular}{l}
Thursday \\
Dee. 17 \\
\$per share
\end{tabular}} & \begin{tabular}{l}
Friday \\
Dee. 18 \\
* per share
\end{tabular} & Sales for the Weet & \begin{tabular}{l}
stocks \\
NEW YORK STOCK EXCHANGE
\end{tabular} & \multicolumn{2}{|l|}{\[
\begin{gathered}
\text { Range Since January } 1 \\
\text { on Basis of 100-Share Lots } \\
\text { Lowest } \\
\text { Highest }
\end{gathered}
\]} &  & Pretione 1941 Highens \(\$\) per share \\
\hline 3 per & & & & & & \multirow[t]{2}{*}{Shares
1.600} & & \multirow[t]{2}{*}{\[
1834 \mathrm{Apr} 2
\]} & \multirow[t]{2}{*}{} & \& per, share & \(t\) per shar* \\
\hline \({ }^{2} 283 / 4.29\) & \(28^{33 / 4} \quad 283 / 4\) & \(283 / 4\)
158
158 & \({ }^{2} 883 / 4\) & 28 & 27, 27 & & Blgelow-Sant Carp Inc--...No par & & & \({ }^{21}\) 15/4 Dee & \({ }^{317 \% / \%}\) Aug \\
\hline  &  & 157/8 &  & 157/ \({ }^{1 / 4 / 4}\) & \% & \({ }_{8,700}^{1.600}\) & Blaw-Knox Co Mg Con-No par & \({ }^{5}\), Sep 21 & \(7^{3} \mathrm{~B}\) Jan 14 & 5 Dea & 10\%4 Jan \\
\hline \({ }^{12^{5 / 8}} \quad 131 / 2\) & \({ }^{5} 12^{5}\) & 13 & 13 & \({ }_{131 / 2} 133 / 4\) & 1334* \(133 / 4\) & 40 & Biss 8 Laughlin Inc------5 & \({ }_{8}^{11 / 4}\) Jun & 114/2 Jan 3 & 13.0 & \({ }^{18 \%} 81 / \mathrm{Jan}\) \\
\hline \({ }^{499} \quad 93 / 4\) & B & \({ }^{49} 9{ }^{1 / 2 / 2}{ }^{\text {93/4/4}}\) & *68 &  & 68. 75 & 50 & Bloomingdale & \({ }^{8} 8\) Apr & \({ }_{75}{ }^{\text {d }}\) Dec & \({ }^{10} 5\) & \(\begin{array}{ll}17 & \mathrm{Oct} \\ 90 & \mathrm{Mar}\end{array}\) \\
\hline (14\%/8 15 & \(147 / 6153 / 6\) & \(14^{1 / 2} / 15^{3 / 3}\) & 15 151/8 & \(151 / 815\) & \(15^{3} \%-15 \%\) & 7.200 & Boeing: Airplane & \(13 \%\) May 20 & 21/4 Jan & \({ }^{12 \% \%}\) Apr & 2454. Sep \\
\hline \(38.381 / 6\) & \(381 / 2 \cdot 393 / 4\) & 391/2. \(401 / 4\) & \(40 \quad 401 / 2\) & \(403 / 4\) & 41/4: 43 & ,000 & Bohn Aluminum \& & 25. May 2 & & & \(35 . \mathrm{Ja}\) \\
\hline 87 & 88 90 & \(88.881 / 4\) & \(8831 / 2.881 / 2\) & 891/2 & 891/2.891/2 & 80 & Bon Aml Co class A & \[
\begin{aligned}
& 72 \mathrm{May} 29 \\
& 30 / \mathrm{Apr} 28
\end{aligned}
\] & \[
\begin{aligned}
& 951 / 2 \mathrm{Feb} \\
& 40^{5 / 4} \mathrm{Jan}
\end{aligned}
\] & \(\begin{array}{lll}89 & \text { Dee } \\ 38 & \text { Apr }\end{array}\) & \({ }^{11 / 2} \mathrm{Jan}\) \\
\hline \(35^{1 / 2} \quad 351\) & \(35^{3} 4 \cdots 33^{3 / 4}\) & 35 & 36 & \begin{tabular}{l}
\(371 / 2381 / 2\) \\
\(161 / 4\) \\
\\
\\
\hline 17
\end{tabular} & \({ }^{373 / 4}\) & 390 &  & 13\% May 20 & \(171 / 4 \mathrm{Jan} 7\) & & \({ }_{23} 3^{5 / 4}\) July \\
\hline \({ }_{21}^{16}\) & \(\begin{array}{lll}16 \\ { }_{213 / 8} & 162 \\ 26\end{array}\) & \({ }_{213 / 4}^{16}\) & 217/8 & \({ }^{22^{3} \mathrm{~m}}\) & \(221 / 4.221 / 2\) & \({ }^{4,800}\) & Borden Co (The) & \(18{ }^{183} \mathrm{mar}\) Mar 31. & \({ }^{225}{ }^{5} 5_{6}\) Oct & 16 18\% \({ }^{18}\) Dee & \({ }_{\text {21/m }}^{21 / 6 \mathrm{Sep}}\) \\
\hline \(25^{7 / 8}\) & \({ }^{25174} \times 26\) & 257/4: \(261 / 6\) & 263/8 & \({ }_{2}^{2634}\) & 26 & 10,400 & \({ }_{\substack{\text { Borg- } \\ \text { Bosio }}}\) & 19/4 Jun 25 &  & \({ }_{\text {Feb }}\) & \({ }_{3}^{1 / 4}\) Jup \\
\hline  & \(2{ }^{2}\) & \(275^{\text {A }}\) & \(271 / 2 \quad 27 / 1 / 2\) & \(27 \% / 827 \%\) & \(29.291 / 2\) & 600 & Bower Roll & \(25 . \mathrm{Mar} 10^{\circ}\) & 311/4 Nov & & \\
\hline \({ }^{466^{3} / 481}\) & 181/2 & \({ }^{0} 16^{3 / 4} 188^{1 / 2}\) & \({ }^{163}{ }^{3} / 4.18{ }^{1 / 2}\) & \(16^{3 / 4} 18\) & 181/2 & & Brewni & x15, May 22 & 201/4 Sep 30 & 161/2 Dec &  \\
\hline & & & & & \({ }^{83 / 4}{ }^{17}\) & \[
3.300
\] & Bridegeort Brass Co-No par & Jan & 293/4 Nov 21 & 14\%\% Dea & 123\% Jan \\
\hline 211/8 & \(21^{1 / 2}\) & 21/6 & \(21.211^{1 / 8}\) & 21/6 \(211 / 4\) & \(21^{1 / 1 / 2} \cdot 21^{1 / 2}\) & 7,100 & Briggs Manufacturing-----No par & & & & \\
\hline \(34 \frac{1}{6}\) & 34.34 & \({ }_{3} 34 \quad 34\) & 331/4 &  & \[
\begin{aligned}
& 331 / 2,341 / 2 \\
& 34^{3 / 4}-35
\end{aligned}
\] & \[
2,30
\] & \begin{tabular}{l}
Briggs \& Stratton,_-_-No par \\
Bristol-Mye-s Co \(\qquad\)
\end{tabular} &  & \begin{tabular}{l}
\(351 / 1 / N^{\text {Nov } 13}\) \\
43 \\
\hline
\end{tabular} & \[
\begin{aligned}
& 231 / 2 \text { Deq } \\
& 38 \text { Apr }
\end{aligned}
\] & \({ }_{45}^{41} /{ }^{\text {Jan }}\) \\
\hline  & \(33^{1 / 2}\) & 331/2 & 331/4 &  & \[
34^{3 / 4}
\] & 2,300
100 & \begin{tabular}{l}
Bristol-Myers Co \\
Brooklyn \& Queens \(\mathrm{Tr}_{\ldots} \ldots\).....No par
\end{tabular} & \({ }^{30} \mathrm{Appr} \mathrm{A}^{16}\) & \({ }^{3} 1 / 2 \mathrm{Jan} 13\) & \({ }^{36}{ }^{3} \mathrm{Dec}\) & \({ }^{25 \%}\) Aug \\
\hline  & \(1{ }^{16}\) & \({ }^{1 / 6} 11 / 6\) & 1\% & \(1{ }^{1 / 8}\) & & 200 & Bk & Apr & Jan & & \({ }^{65 \%}\) Jan \\
\hline \({ }^{83}{ }^{3 / 4}\) & 83/4 & \({ }^{83 / 4}\) & 91/6 & \({ }^{83 / 4}\) & 87/8 \(91 / 8\) & 200 & Brooklyn Union Gas--No par & \({ }_{\text {Apr }}^{\text {Apry }}\) & \(1{ }^{1034}\) Nov \({ }^{\text {Nom }}\) & & \\
\hline 293/4 & 291/2 291/2 & 291/2 & \(29^{1 / 2}\) & \({ }^{291 / 4} 2931 / 2\) & 29/2 & \({ }_{8}^{400}\) & Brown hioe Co-i- & \(9{ }^{9} \%\) & \({ }_{14 \%}{ }^{1}\) & & (ep \\
\hline \({ }^{121 / 2} 12\) & & \(12 / 1{ }^{1 / 2}\) & 88, 13 & \({ }^{131 / 4}{ }^{133 / 8}\) & \({ }_{6}{ }^{2}\) & 6,600 & \({ }_{\text {Buays }}^{\text {Brus-Erie }}\) & & \({ }_{8 \%}^{1 \%}\) & & \\
\hline 88 & \({ }^{6 / 9} 1{ }^{6 / / 8}\) & \({ }^{61 / 4}\) & \({ }^{6 / 8}\) & 3 \({ }^{3}\) & 34\%107 & & \(7 \%\) preferred & 031/4 Mat 12 & \(1121 / 2\) Jan & Jun & 118 Jan \\
\hline \({ }^{3 / 8}\) & & \(3^{3 / 6}\) & \(3^{3} 10{ }^{1 / 8}\) & 3/8 & 3/4/ & 14.100 & Budd (E G) Mfg & Apr 24 & Dec & & \\
\hline 84.85 & 84 & \(83^{3 / 4}\) & \(83.833^{3 / 4}\) & 79.83 & 88/2 & & 73 preferred & Jun 10 & Dec & & \\
\hline \(6^{61 / 2}\) & 6/2 \(1 / 2\) & & \(6^{63 / 8 \quad 61 / 2}\) & \(6^{1 / 2} \quad 61 / 2\) & \(63 / 4\) & 900 & Budd wheel & \(53 / 4 \mathrm{Sep}\) & 73\% Oct 26 & 31/4 Dee & \% July \\
\hline \(137 / 6\) & 131/6 131/6 & 14. & \(1{ }^{14}\) & 14.14 & \(14.14{ }^{14}\) & 990 & Burfalo Forge & \({ }_{1}^{11 / 4} 1{ }^{1 / 4}\) Mape 27 & \({ }_{25}{ }^{15,4} \mathrm{Matt}\) O2 & & \\
\hline 19 & 19.19 & 1991/2 197\% & 197/9 & \(2{ }^{3}\) &  & \({ }_{9}^{2,900}\) & Bulard \({ }^{\text {che }}\) Buliva W & \(191 / 2 \mathrm{May} 1\) & \({ }_{263}{ }^{3 / 4} \mathrm{Nov}\) & \(23 / 1 /\) Dee & \\
\hline .181/4 \(18 \%\) & \({ }_{181 / 2 / 18}^{24 / 2}\) & \({ }_{181 / 2} 1818\) & 18\%/\% &  & \(18^{3 / 4} 18^{3}\) & \(4.400^{\circ}\) & Burlington & 14\%/8 May \({ }^{1}\) & 191/4 Jan & \({ }^{159 / 2} \mathrm{Mec}\) & \\
\hline *541/2 56 & \(55^{1 / 2} 555^{1 / 2}\) & \({ }^{4} 555 \%\) \% \(561 / 2\) & *555/ \(56.1 / 2\) & \%1/a 57 & & 100 & Conv & Nov 24 & 5314/ Nov & & \\
\hline \(51^{13 / 4} 52^{1 / 4}\) & 13/4 \(521 / 4\) & \(52^{1 / 4} 52^{1 / 4}\) & & 531, & & & Conv pris & \(1 / 4\) Jan 2 & \% & \(53 / 4 \mathrm{Dec}\) & \\
\hline  &  & \({ }^{83 / 4}\) & 25/4 &  &  & 1,000
800 & Bush Te & 21/6 Jan & \(31 / 2 \mathrm{Feb}\) & ec & \\
\hline 441/2 44 & \({ }^{3} 411 / 24\) & \(441 / 24\) & * \(411 / 24\) & *41/2 \({ }^{4} 4\) & 44.44 & \(10^{\circ}\) & \({ }^{6 \%}\) preferred & \({ }^{40}\) Sep 25 & 44. \(\begin{aligned} & \text { Nov }{ }^{5} 5 \\ & 241 / 2 \mathrm{Oct} 26\end{aligned}\) & is \({ }_{\text {D }}{ }^{\text {Dec }}\) & \\
\hline \({ }^{211 / 2}{ }^{21 / 2} 22^{1 / 2}\) & 921/2 \(221 / 2\) & \({ }^{\circ} 21^{51 / 4}\) & \({ }^{+2158}\) & \({ }_{5}^{221 / 4}\) & \({ }^{1 / 6}{ }^{22^{1 / 2} / 2}\) & 800 & Bush Term Bldg \(7 \%\) preterred-100
Butier Bros &  & \% \({ }^{24 / 4 / 4 \mathrm{Feb} 6}\) & 41/4 Deo & \\
\hline \(20^{1 / 4} 2021 / 4\) & 20.20 & \({ }_{19 \%} 20\) &  & 20 & \(20^{1 / 4}{ }^{1} 20^{1 / 4}\) & 400 & 5\% conv preterred & \(195 \%\) Feb 14 & \(21 / 2\) July 21 & 18. & \({ }^{3 .} \mathrm{Aug}\) \\
\hline  & \(22^{3 / 4}\) & 23, \({ }_{\text {a }}^{3}\) & \({ }^{27 / 4} \cdot 27 / 8\) &  & \(\begin{array}{lll}3 & 3 \\ { }_{93} / 4 & 3 \\ 93\end{array}\) & 1.300 & Butte &  & cose & \({ }_{8}{ }^{\text {d }}\) Dec & \(11 \% / 4\) Jan \\
\hline \({ }^{75}\). 77 & \(\times 701 / 4.701 / 4\) & & \({ }_{721 / 21 / 2} 722^{1 / 2}\) & 711/2 \(721 / 2\) & \(70^{-1}\) & \(110^{\circ}\) & Paricipating preterred & De & 95 Jan \({ }^{13}\) & & \\
\hline 14\%/6\% & 15 151/8 & 14\%/9 \(14{ }^{7} / 8\) & 143/4 15 & 15.15 & 47/815 & 3,300 & Byron Jackson Co-- No par & 10 Jan & \(151 / 2\) July 9 & Apr & \\
\hline & & & & & & & & & & & \\
\hline & & & & & & & Callfornia Packln & \(16^{1 / 2}\) Jan 2 & 213 Nov'9 & 15\%/4 Dee & 240/6 Sep \\
\hline 53. & 57 & 57 & \({ }^{20} 53.57\) & 20\% & 53\%/ 53/\% & \({ }^{00}\) & Comp \({ }^{5 \%}\) prefred & 50, \({ }^{50 / 4} \mathrm{Apr} 14\). & \(537 / \mathrm{Nov} ~\)
\(11 / 4 \mathrm{Jan} 14\) &  & \\
\hline \(6 \% \quad 61 / 4\) & \(6{ }^{18} 8\) & \(6^{33 / 8} \quad 6^{318}\) & 6 64. \(61 / 2\) & \(6{ }^{1 / 2} 8\) & \(6 \% \quad 61 / 2\) & , \(\begin{aligned} & 4.400 \\ & 3,100 \\ & 4\end{aligned}\) & Calkent \& He & \(5^{3 \frac{3}{4} \text { Jun }} 1\) & \(78 \% \mathrm{Nov} 2\) & 3/4.0 & \\
\hline \(14^{5}\) s, 15 & 43 & 147/6 \(147 / 8\) & 151/4 & 1593. \(15^{3 / 8}\) & \(15^{1 / 2} \quad 15^{3 / 41}\) & 1,700 & Campbell W \& & \({ }^{11} 7^{2} \mathrm{Jan}\) &  & & \\
\hline 13 & \(12^{1 / 8} \cdot 13^{1}\) & & 131/4 & \(13^{1 / / 6} 13^{1 / 2}\) & \(13 / 2 / 23 \%\) \% & 4,500 & Canad &  & & \(1 / 2 \mathrm{Deo}\) & jan \\
\hline 6\% & 281/8. 30 & \({ }^{28}\) & \({ }^{281 / 8}\) &  &  & 50 & Caladd Southern & \({ }_{3}^{3} 3_{6}^{33}\) Jan \({ }^{2}\) & \(7^{336} 18\) Nov 2 & 3. Deo & \(51 /\) Aug. \\
\hline \({ }^{45}\) \% 36. & 35 \({ }^{61 / 8} \quad 35^{61 / 8}\) & \({ }_{35}{ }^{6 / 4} \quad 35\) & 35.35 & \({ }_{36}{ }^{68}\) & \({ }_{36}^{6,8}\) & 1,000 & Cannon Mills & & \(371 / 2 \mathrm{Feb} 16\) & & \\
\hline 941/4 47/6 & \(41 / 4\) & \(41 / 2{ }^{41 / 2}\) & \({ }_{4} 41 / 4 \times 4{ }^{4 / 2}\) & \(41 / 2412\) &  & 1,000: & Capital Admin class A ---10. &  & 434 A Nov

\(38 / 2 / 2 \mathrm{Dec} 9\) & \({ }_{32}{ }^{\text {1* }}\) Deo & \({ }_{11} 1\) Jan \\
\hline 3931/2 & \({ }^{388}\) &  &  & \({ }^{33734}\) &  & & Carolinta Clinch \& Onio Ry- 100 & 77 Apr 14 & Jan 28 & & \\
\hline  & 20, \({ }_{24 / 2}\) &  & - 25 & 251/4 \(25^{1 / 4}\) & \({ }_{26}{ }^{26}\) & 800 & Carpenter steel \(\mathrm{CO}^{\text {a }} \ldots\) & \(22^{1 / 2}\) July 22 & \(281 / 2 \mathrm{Nov} 2\) & & \\
\hline \({ }_{3}{ }^{3 / 8}\) & \({ }^{24 / 2} 8\) & \({ }^{23 \%}\) & \({ }_{3}\) & 3/4/4 & \(83^{1 / 4}{ }^{3} 3^{1 / 4}\) & 2.300 & Carriers \& Gener & \(2 \frac{1}{4} / \mathrm{Ma}\) & \(31 / 2 \mathrm{Nov}\) & & \\
\hline & \({ }^{83}\) \% 688 \% & 6993/41 & \(71^{13}\) & 73. 74 & \(731 / 274\) & 1,900 & Case (\% 1) Co & 5 53,4/ Apr 17 &  & \({ }_{112}^{43}\) Mar & \(\begin{array}{cc}873 / 4 \\ 125 & \text { Sep } \\ \text { Jan }\end{array}\) \\
\hline 1/4 & 241/4 & 41/ 130 & \(251 / 4130\) & 25/4/ 130 & \(25^{1 / 2} 1255^{1 / 2}\) & &  & & 12612 & & \\
\hline & & & \[
373 / 4 \quad 381 / 4
\] & & & 7,100
12,900 & Caterpillar Tractor \(\qquad\) No par Celarese Corp of Amer. \(\qquad\) No par & \[
\begin{array}{lll}
30 & \text { Apr } 24 \\
15 & \text { Apr } & 24
\end{array}
\] &  & 38 \({ }^{38} / 2\) Deo & \[
\begin{aligned}
& 50^{5 / 3 / 2} \text { July } \\
& 293 / 4
\end{aligned}
\] \\
\hline \({ }_{95}^{2734}+88^{281 / 2}\) & 281/2 \(291 /{ }^{294}\) & \(283 / 4293\) & \(\times 281 / 4 \quad 2856\) & \[
\begin{array}{ll}
281 / 4 & 281 / 2 \\
96 & 961 / 2
\end{array}
\] & \[
\begin{array}{ll}
281 / 2 & 28^{7 / 18} \\
& 95
\end{array}
\] & \({ }_{9}\) & Celanese Corp of Amex_-No par
\(5 \%\) series prier preferred._100 & \({ }_{82}^{15}\) Apr \({ }^{24}\) & 96i/2 Dec 17 & & \\
\hline \(11^{\frac{5}{6} 61181 / 2}\) & 1181/41181/4 & 118 & \(16^{3 / 4}\) & \(116{ }^{1166^{1 / 2}}\) & 116/4/1161/2 & \(220 \cdot\) & \(7 \%\) prior preferred---..-.-100 & \({ }_{17} 110 \mathrm{Apr}{ }^{29}\) & \({ }^{1203 / 3}\) Jan 22 & \(116 \%\) Mar & \\
\hline 95\%/96 & 95 & \(96.963 / 4\) & \({ }_{73 \text { 93/4 }}^{96}\) &  & \({ }_{8}^{961 / 4}\) & 580
8.100 &  & ( \({ }_{6}^{71 / 6 \mathrm{Aug} 12}\) &  & \(5 \%\) Dec & 10\% Jun \\
\hline 711/2 72 & \(71 / 4\) & & 721/2 & 72/2 74 & 74.74 & , 10 & 5\% preferred --100 & \({ }^{66}\) Feb 25 & 74. Dee 18 & 65 Deo & \\
\hline 17.17 & 161/2 161/2 & 3/4 & \(16^{\frac{1}{2} / 8}\) & \(16^{\frac{7}{8} / 8} 17\) & \(6^{5 / 8} 17\) & 3,00 & Central Aguirre Assoc_-.-.-No par & & \(235 / 2\) Jan 27 & & \\
\hline & & & & & & & & & \(23 / 6\) Nov 9 & & \\
\hline \({ }_{988} 8^{4} /{ }^{\text {a }} 9\) & \({ }_{99}{ }^{\text {9, }} 99\), & -9814499 & \(99^{5}\) & x98, \({ }^{\text {che }}\) & \({ }_{94 \%} 94 \%_{6} 981 / 2\) & 110 & Central Ill Lt \(41 / 2 \%\) \% preferred- 100 &  & \({ }^{110}{ }^{35} \mathrm{~F}\) Oct Jan & \(108 \%\) Deo & +151/2 Jan \({ }_{4}\) \\
\hline \({ }_{13} 3^{21 / 4}{ }^{2} 1^{23 / 4}\) &  & 123. \({ }^{23 / 2}\) & \({ }_{12}^{25 / 4}{ }^{2 / 8}\) & \({ }_{121 / 4}^{23 / 4}\) &  & \(\xrightarrow{2,400}\) & (Cent RR of New Jersey---100 & \({ }_{1}{ }^{10}\) Jun 29 & 18. & \(41 / 4 \mathrm{Feb}\) & 17. Deo \\
\hline \({ }_{83}^{13} \quad 3{ }^{1 / 2}\) & &  & \({ }_{43}^{1 / 4} \quad 33_{2}^{2}\) & \({ }_{83} \quad 131 / 2\) & \({ }_{83}^{1 / 4}\) & 2,400. & Century Ribbon Mills._No par & \(2{ }^{1 / 4}\) Apr 14 & \(3^{33 / 4}\) Nov 12 & \({ }^{2}\) Deo & 4 July \\
\hline 95.104 & 95.104 & 95.104 & 92.104 & \({ }^{91}\) 104 104 &  & & Preferred -- \({ }^{\text {a }}\) - 100 & 82
27
27
Jun & \({ }^{97}\) Dect \({ }^{\text {Dect }} 8\) & \(\begin{array}{lll} \\ \\ 27 & \text { Oct } \\ \text { Deo }\end{array}\) & \({ }_{34}^{87}\) Appr \\
\hline  & 31/4. \({ }_{3}^{31 / 4 / 4}\) &  & 315\% & 31/1/8 & \(\begin{array}{r}32 \quad 33 \\ \hline 3\end{array}\) & 4, 4.2000 & \({ }_{\text {Cerro de Pasco }}^{\text {Certain-teed } P}\) & \({ }_{13}{ }^{3} 4 \mathrm{Janr} \mathrm{Jan}^{28}\) & \(3^{33 / 8}\) Nov 10 & \(11 / 2\) Dec & 55\% Jan \\
\hline \(31^{2+\quad 31 / 2}\) & 31/4 \(31 / 31 / 2\) & 31/4 \(31 / 4\) & \(31 / 4\) & 31\%/8 \(323 / 4\) & \(32 \quad 321 / 2\) & \({ }^{730}\) & \(6 \%\) prior preferred_--100 & \({ }^{231 / 4}\) Jan 2 & \(32^{3 / 4}\) Dec 116 & \(22 \% / 4 \mathrm{Apr}\) & 37\% Jan \\
\hline & & \({ }^{1616173 / 4}\) & \(16 \frac{1}{2} 16^{1 / 2}\) & & \(16^{3} / 4.173 / 4\) & & Chain Belt \(\mathrm{Co}^{\text {a }}\) & & 19. Jan 6 & \({ }_{15}^{15}\), Oct & \({ }_{21}^{21 / 4}\) Jan \\
\hline 181/2 18\% & & -181/2 19 & 184 & & & 600 & Cham Pap \& Fib Co ----.-.No par & \({ }^{143}{ }^{336}\) Jun 26 & 18\%8 Oct 29 &  & - \({ }^{221 / 2}\) Sep \\
\hline \({ }^{100}\) & \({ }^{99850} 100\) & \({ }^{999} 100\) & \(\begin{array}{lll}00 & 100 \\ 8\end{array}\) & \({ }^{100}{ }_{8}\) &  & 100 & \({ }^{6 \%}\) preferred & \begin{tabular}{l}
\(93 / \mathrm{Apr}\) \\
\(\quad 5^{1 / 2} \mathrm{Apr}\) \\
\hline 22
\end{tabular} & \({ }^{1001 / 2}\) Nov \({ }^{\text {a }}\) & 953/2 Deo & 18 Jan \\
\hline & & 33 \({ }^{3 / 2}\) & \(33^{1 / 4} \times 33^{5}\) & 331/4 338 & \({ }_{331 / 4}^{1 / 4}{ }^{835 \%}\) & & Chesapeake \& Ohio ry & & \(36 \%\) Jan 27 & & \\
\hline & & 921/2 \(921 / 2\) & 92.82 & \({ }_{92}{ }^{\text {a }} 92\) & 91/2 \({ }^{\text {a }}\) 921/2 & 400 & Preferred series A --_- 100 & 89 Apr \({ }^{8}\) & \({ }_{93}{ }^{3}\) Feb 7 & \({ }^{\text {93. }}\). Deo &  \\
\hline \(2 \frac{1 / 2}{} 2^{3,9}\) & \({ }_{8}^{35 / 6}\) & & 25 & \(\begin{array}{lll}21 / 2 & \\ 8\end{array}\) & & &  &  & \({ }^{2}\) & 10 Mar & \\
\hline  & & \({ }_{2}^{8} \quad 3_{2}^{8 / 8}\) & \% \({ }_{\text {\% }}^{8}\) & \(\begin{array}{ll}8 / 1 / 4 & 83 / 8 \\ 2^{1 / 8} & 21 / 8\end{array}\) & & 5,100
1,600 & Chlasso A Areat West RR Co &  & \({ }_{23 /}^{23 / 4}\) Jan 26 &  & \({ }^{3} 11.3\) July \\
\hline 11.11 & & 101/2 \(101 / 2\) & \(10^{1 / 2} \quad 100^{\circ}\) & \(10^{\frac{3}{6} / 8} 100^{3}\) & 105\% \(107 \%\) & 2,100 & 5\% preferred._--.-.-.-. 50 & \({ }^{83 / 4}\) Jun \({ }^{2}\) &  &  & 111/4 \\
\hline \(6{ }^{1 / 4} 41 / 4\) & \(6^{1 / 68} 818\) & \({ }^{3} 6.68\) & \({ }^{3} 6816\) & *6. \(61 / 4\) & \(61 / 8 \quad 61 / 8\) & 400 & Chitago Mail Order Co........-5 & \(4^{1 / / 8}\) Jan 23 & & & \\
\hline & & & & & & & Chicago Pneumat Tool - No par & & \(171 / 2 \mathrm{Jan}{ }^{3}\) & 91/2 Feb & \\
\hline +36. 36 & & & 1/2. \(378 / 2\) & & & & \({ }^{83}\) conv preferred-- No par & \begin{tabular}{l}
33 \\
47 \\
47 \\
July \\
\hline 16
\end{tabular} & \({ }_{52}{ }^{\text {Jan }} 5\) & 49. & \\
\hline \({ }^{*} 48\) & 491/6 & & 1/4 \({ }^{483}\) & , & \({ }_{\text {48/6/ }}^{\text {c/ }}\) & \({ }_{900}^{100}\) & Cry pf (\$2.50) cum divano par & \({ }^{3}\) 3 Jan : 2 & \(5_{56}^{56}\) Sep \({ }^{\text {a }} 28\) & 4 Deo & \\
\hline & 3 & & \% \({ }_{1}^{4}\) & & & 1,100 & \(7 \%\) preferred -- 100 & 1/4 Jan \({ }^{\text {a Mar }} 23\) &  & No Dec &  \\
\hline & & \({ }^{3}\) & & K2 & 1/2 \(1^{1 / 2}\) & \(1,200^{\circ}\) & \(6 \%\) preferred---10-100 & \({ }^{1 / 6}{ }^{1 / 6} \mathrm{Mar}^{23}\) & (1/4 Sep 25 & \({ }_{8} 8\) & \(9{ }^{4} 4\) \\
\hline \%11/1/ 12 & 115 12 , &  &  & \({ }_{13118}^{12}\) & \({ }_{131 / 4}^{12}\) & \({ }_{800}^{100}\) & Chicage Yellow Cab-N- par & \({ }_{11}^{81 / 8} \mathbf{J u n}\) Jan 26 & \(133 / 4\) & 10\%/4 Feb & 144/4 Sep \\
\hline  & \(\begin{array}{lll}131 / 2 & 13 / 2 \\ 1 / 6 & 1 / 4\end{array}\) & \({ }_{1}^{13}\) & (e) & 131/8 & (1/4 & 4, \({ }_{4,200}^{800}\) & Crilds Comato & 1 Dec 15 & \({ }_{25} 14.4\) Feb \({ }^{6}\) & \(\begin{array}{ll}10 \\ 20 & \text { Dee } \\ \text { Deo }\end{array}\) & \({ }^{3} 27 \mathrm{Aug}\) \\
\hline *223/4/241/2 & \({ }^{-12^{3} / 4} 24\) & *23 241/2 & \(23^{1 / 8} 24 i^{18}\) & \(41 / 2\) & \(241 / 2\) & 4,200 & Chise Copper co------2 & 20 May 28 & 25 Jan 13 & 20 Deo & 27 Jan \\
\hline & & & & & & & Chryzler Corp---5 & \(437 / \mathrm{Jan} 2\) & \(683 / \mathrm{ycc} 18\) & \(41 \% / 80 e\)
8 &  \\
\hline \(66 \quad 666\) & 3/4.661/2 & 10,4 \(10{ }^{3 / 8}\) & \(101 / 8101 / 4\) & \[
93 / 4 \quad 101 / 8
\] & \({ }^{9} 97 / 8\) & 2,500 & Clyt Ice \& Fuel--- No par & \({ }_{92}{ }^{\text {Jan }}\) May 12 & \(103 / 4 \mathrm{Aug}{ }^{3}\)
99 & 92 Deo & \\
\hline 966 96
\(\times 33\) &  & -33 \({ }^{\text {che }}\) & 961/4 \(96{ }^{\text {91/4/ }}\) &  & \({ }^{\circ} 93^{963 / 8}{ }^{\text {a }}\) 90 \(0^{3 / 6}\) & 30 &  & \({ }_{32} \mathrm{Oct1} 19\) & 34 Apr 14 & 40 Aug & 461/ Feb 4 Sep \\
\hline \({ }^{31 / 2}{ }^{21 / 2}\) 27/8 & \({ }^{321 / 2}\) & \({ }^{255} \quad 2{ }^{5 \%}\) & 25\% \({ }^{55}\) & \({ }^{4} 3^{21 / 2}{ }^{27 / 278}\) & \({ }^{255 / 8} \quad 25\) & 300 & City stores & 21/8 Mar 9 &  & \({ }_{29}^{29}\) \% Dee &  \\
\hline  & \begin{tabular}{l} 
\%35 \\
\hline 65
\end{tabular} & \(\begin{array}{ll}36 . & 36 / 4 \\ * 65 & 80\end{array}\) &  &  & \(\begin{array}{ll}361 / 2 & 361 / 2 \\ & 65 \\ 80\end{array}\) & 700 &  & \({ }_{673 / 4}{ }^{28} \mathrm{Apr} 17\) & \({ }_{72}{ }^{2}\) Mar 10 & 7034 Oct
109\% Dec & \(\begin{aligned} & 85 \\ & \\ & 15 \text { Jun } \\ & 15\end{aligned}\) \\
\hline 109109 & 108 109 & 108.109 & 108 & 108\%/ \(1091 / 2\) & 10911091/2 & \(190{ }^{19}\) & Clev Et Illum 54.50 pra. Na par & 107 \({ }^{1 / 4}\) Jun J 15 & \(1121 / 4 \mathrm{Nov} 16\)
\(29 / 2 \operatorname{Dec}^{15}\) & 109\% \({ }^{\text {24 }}\) Oct & \({ }^{115}\) 33\% \({ }^{\text {Aug }}\) \\
\hline  & \({ }_{101 / 4 / 29101 / 2}^{29}\) & 291/2 \(291 / 2\)
\(101 / 202\) & &  & 311/3 \({ }^{315}\) & & \(\underset{\text { Clep }}{5 \% \text { Graph bronze }}\) Co (The) - - 100 & 22.
\(953 / 4 \mathrm{May} 15\)
15 & \({ }^{102}\). Dec 16 & \({ }_{88}^{24}\) may & \\
\hline & & & & & & & & & & & \\
\hline 50 & -481/2 50 &  & \({ }^{8881 / 280}\) &  & \% \({ }^{48888} 8\) & & (ey & \({ }_{47} 71 . \mathrm{May} 2\) & 50.5 Jan 26 & 481/2 \({ }^{40 \mathrm{NoF}}\) & \({ }_{4}^{50}\) 41/2 \({ }^{\text {Mar }}\) Deo \\
\hline \({ }_{32}^{381 / 4}\) &  & \(\begin{array}{ll}3 / 6 & 371 / 2 \\ 33\end{array}\) &  & \({ }_{331 / 8}^{38}\) & 321/2 & \(\xrightarrow{5,600}\) &  &  & \({ }_{3}^{46}\) & \({ }_{281 / 2}^{27}\) Feb & 391/8 Sep \\
\hline \%149 155 & -149 155 &  & \({ }_{49}^{32}\) & 154\% &  & 5,300 & Cluete Peabody \& Co -----No par
Preferred & \({ }_{139}{ }^{\text {Jan }}\) 22 & 149 Nov 7 & 142 Dee & \({ }_{108}^{148 .}\) \\
\hline - \(8851 / 2851 / 28\) &  & 84
850
\(603 / 43\) &  & \(85^{1 / 2}\) & 851/2 & 1,500: & Coca-Cola Co (The) ---- No par & \({ }^{561 / 2}\) Mar 24 & \({ }_{63} 931 / \mathrm{Nan}^{\text {Jov }} \mathbf{9}\) & \({ }_{60} 78\) Mar & \({ }^{1083}\) \\
\hline 603/4 63 & \({ }^{*} 630\) & & \({ }_{4640}{ }^{603 / 4}\) & 63 & 60\%/8 & & Cocass A Cola Intern Corn---No par & \({ }_{470}^{551 / 2 \mathrm{Jan} \text { Feb } 28}\) &  & \({ }_{740}^{60} \mathrm{Mar}\) & 740 July \\
\hline \(16.161 / 2\) & \(\times 153 / 4{ }^{161 / 4}\) & \(1534{ }^{15 \%}\) & \(15 \% / 16\) & 16 16\% & \(161 / 4{ }^{165 / 9}\) & 6,300 & Colgate-Palmolive-Peet_-_--No par & 111/2 Mar \({ }^{13}\) & 173/2 Nov 30 &  & \({ }^{1616 / 4}\) Bep \\
\hline \({ }^{104} 10.107\) & *1051/4 107 & \({ }^{1051 / 2} 108\) & \({ }^{*} 1051 / 4107\) & \({ }_{18}^{107}\) 107, \(18 \%\) & \(\begin{array}{lll}106 & 106 \\ 188^{1 / 2} & 188^{3 / 4}\end{array}\) & & \$4.25 preferred--No par & A \({ }^{\text {Apr }}{ }^{25}\) & \({ }_{183 / 4000}^{13}\) & 11 Deo & 301/4 Jan \\
\hline \({ }^{-108.3} 112\) & \({ }_{*} 108{ }^{1812}{ }^{18}\) & \({ }_{08}^{17 / 4} 112^{17 / 4}\) & 108 & 188. \(118{ }^{18 / 2}\) & 188/2 \(118^{18 / 4}\) & \({ }^{3,100} 50\) & Colilins \& Alikman --No par & \({ }^{6}\) May 1 & 188 Dee 10 & 1051/2. Deg & \({ }_{20}^{14}{ }^{\text {20, }}\) \\
\hline 13\% \(13 \%\) & 133/4 \(137 / 8\) & \({ }^{*} 133 / 14\) & 13\% \({ }^{1} 13 \%\) & 1376 & \(14^{1 / 2} 14^{\frac{5}{6}}\) & 1,500 & Colo Fuel 8 Iron Corp...... No par & \(131 / 2\) May 21 & 181/ Jan 28 &  & \({ }_{1} 1 /\) dan \\
\hline \({ }_{-22^{2 / 2} / 2}{ }_{3}^{21 / 2}\) & & & & &  & & Colorado \& Southern ------100 &  & \({ }^{4 / 2} / 4\) Sep \({ }^{\text {Sep }} 22\) & \(1{ }^{1}\) Dee & 31/2 Aug \\
\hline \(2{ }^{2 / 7}\) & -21/4 \({ }^{3}\) & \begin{tabular}{l}
3 \\
3 \\
\(21 / 4\) \\
\hline
\end{tabular} &  & & & 540 & preferred------------100 & \%\%/6uy 10 & 5. Sep 21 & \% Does &  \\
\hline  &  & 141/2 15 & ( 51 &  & \({ }_{15}^{157 \%}\) & 4.600 & Olumb Br'd Sys Inc cll \(\mathrm{A} \pm-\mathrm{c}^{2}-2.50\) & \(81 / 8 \mathrm{Apr} 17\) & 16: Dee 18 & 11. & 21 \\
\hline 14\%9 14\%3 & & & 1434* \(15{ }^{1} / 4\) & & & & Class B & & & & \\
\hline
\end{tabular}

\section*{NEW YORK STOCK RECORD}


NEW YORK STOCK RECORD


NEW YORK STOCK RECORD


NEW YORK STOCK RECORD


NEW YORK STOCK RECORD


NEW YORK STOCK RECORD


NEW YORK STOCK RECORD


\section*{NEW YORK STOCK RECORD}

.Bid and asked prices; no sales on this day. In receivership. a Deferred deliyery. \(n\) New Stock. r Cash sale. special sales. x Ex-dividends. y Ex-rights. of Called for redemption. + Unit of trading reduced from 100 to 10 shares.

\section*{Transactions ai the New York Stock Exchange Daily, Weekly and Yearly}
\begin{tabular}{|c|c|c|c|c|c|}
\hline Week Ended Dec. 18, 1942 & Stocks, Number of Shares & Railroat and Miscel. Bonds: & Foreign Bonds. & United States Government Bonds & \begin{tabular}{l}
Total \\
Bond \\
Sales
\end{tabular} \\
\hline Saturday & 340,730 & \$3,910,500 & \$485,000. & \$61,000 & \$4,456,500 \\
\hline Monday & 684,505 & 6,554,000 & 584;000 & 2,500 & 7,140,300 \\
\hline Tuesday & 696,270 & 8,326,000 & 587,000 & 5,300 & 8,918,300 \\
\hline Wednesday & 906,200 & 8,118,000 & 385,000 & 1,000 & 8,504,000 \\
\hline Thursday & 1,307,730 & 11,633,600 & 679,000 & 1,000 & 12,313,600 \\
\hline Friday & 1,088,284 & . 10,376,900 & 353,000 & 5,000 & 10,734,900 \\
\hline Total & 5,023,719 & \$48,919,000 & 3,073,000 & \$75,000 & 352,067,600 \\
\hline
\end{tabular}
\(1942 \quad\) Week Ended Dec. \(18 \quad\) Jan. 1 to Dec. 18 . 1941 \(\begin{array}{lllll}5,023,719 & 6,773,312 & 116,848,060 & 155,912,031\end{array}\) \(\begin{array}{rrrrr}\$ 75,000 & \$ 273,000 & \$ 6,459,050 & \$ 19,004,000 \\ 3,073,000 & 3,138,000 & 119,427,000 & 157 & \end{array}\) \(\$ 52,067,000 \quad \frac{39,355,000 \quad 2,102,847,100 \quad 1,856,261,000}{\$ 42,76,000}\)

Transactions at the New York Curb Exchange Daily, Weekly and Yearly
\begin{tabular}{|c|c|c|c|c|c|}
\hline Week Ended Dec, 18, 1942 & \[
\begin{aligned}
& \text { (Number } \\
& \text { of } \\
& \text { of }
\end{aligned}
\] & Domestic & Bonas (Par Foreign Government & Value) Foretgn \(t\) Corporate & Total \\
\hline Saturday & 71,935 & \$391,000 & \$8,000 & 4 - - - - - - & \$399,000 \\
\hline Monday & 137,940 & 548.000 & 14,000 & & 562,000 \\
\hline Tuesday & 152,035 & \({ }^{676,000}\) & 40,000 & \$4,000 & \\
\hline Wednesday & 149,365 & 833,000 & 10,000
8000 & & 843,000
891,000 \\
\hline Thursday & 226,995
197,810 & 1,065,000 & 29,000 & & 1,094,000 \\
\hline Total & 936,080 & \$4,396,000 & \$109,000 & \$4,000 & \$4,509,000 \\
\hline & & Week E & ed Dec. 18 & Jan. 1 t & Dec. 18 \\
\hline & & 1942 & 1941 & 1942 & 1941 \\
\hline Stocks-No. of shares_ & & 936,080 & 1,425,985 & 20,680,476 & 31,350,638 \\
\hline Bonds & & & & & \\
\hline Domestic ---_- & & \$4,396,000
109.000 & \(\$ 4,755,000\)
68,000 & \[
4,726,000
\] & 23,704,000 \\
\hline Foreign government & & 14,000 & 51,000 & 728,000 & 3,122,000 \\
\hline Tota & & \$4,509,000 & \$4,874,000 & \$169,738,500 & 41,459,000 \\
\hline
\end{tabular}

\section*{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.:
\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|}
\hline Date- & & \[
\begin{aligned}
& 30 \\
& \text { Indus- } \\
& \text { Trials }
\end{aligned}
\] & \[
\begin{gathered}
20 \\
\text { Rail- } \\
\text { roads }
\end{gathered}
\] & \[
\begin{aligned}
& 15 \\
& \text { Util1- } \\
& \text { ties }
\end{aligned}
\] & \[
\begin{aligned}
& \text { Total } \\
& 65 \\
& \text { Stocks }
\end{aligned}
\] & \[
\begin{gathered}
10 \\
\text { Indus } \\
\text { trlais }
\end{gathered}
\] & \(\xrightarrow[\text { First }]{10}\) Grade Rails & Secon Grade Rails & \[
\begin{gathered}
10 \\
\text { Ut111- } \\
\text { ties }
\end{gathered}
\] & \[
\begin{gathered}
\text { Total } \\
\text { 40 } \\
\text { Bonds }
\end{gathered}
\] \\
\hline December & 12--- & 115.82 & 26.16 & 13.78 & 38.24 & 106.35 & 91.90 & 51.26 & 109.86 & 89.84 \\
\hline December & 14 & 115.83 & 26.03 & 13.93 & 38.23 & 106.11 & 91.92 & 51.45 & 109.89 & 89.84 \\
\hline December & 15 & 116.31 & 26.11 & 14.00 & 38.38 & 106.33 & 91.83 & 51.49 & 109.88 & 89.88 \\
\hline Decemebr & 16 & 117.06 & 26.51 & 14.20 & 38.73 & 106.32 & 91.94 & 51.95 & 109.85 & 90.01 \\
\hline December & 17 & 118.68 & 27.22 & 14.56 & 39.41 & 108.30 - & 92.36 & 52.53 & 109.78 & 90.24 \\
\hline December & 18-1 & 118.97 & 27.29 & 14.35 & 39.45 & 106.29 & 92.24 & 52.46 & 109.66 & 90.16 \\
\hline
\end{tabular}

\section*{Obligations Of Governmental Agencies}

 Federal Home Loan Baniss


\footnotetext{
Federal Land Bank Bonds\(4 \mathrm{~s} \quad\) 1946-1944-1
\(4 \mathrm{~s} 1964-1944\)
\(31 / \mathrm{s}\)
\(3 / 4 \mathrm{~s} \quad 1955-1945 \ldots\)
3 s 1955-1945
\({ }_{3 \mathrm{~s}}^{3 \mathrm{~s} \text { Jan. } 1,} 1956\)-1946
}
 \(\begin{array}{llll}\text { Reconstruction Finance Corp- } \\ \$ 11 / 8 \% & & & \\ & \end{array}\)
 \(\begin{array}{llll}\mathrm{U} \\ \text { S Housing Authority- } \\ 13 & 100.21 & 100.24\end{array}\) Other Issues S Conversion 3s..


\section*{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
Neek, 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.


NEW YORK BOND RECORD


NEW YORK BOND RECORD
\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \[
\begin{aligned}
& \text { BoNDS } \\
& \text { New York Stock Exchange } \\
& \text { Weok Enided Dec. } 18
\end{aligned}
\] & Interest Period & \[
\begin{gathered}
\text { Friday } \\
\text { Last } \\
\text { Sale Price }
\end{gathered}
\] & Week's Range or Friday's Bid \& Asked Low High & \[
\begin{gathered}
\text { Bonds } \\
\text { sold } \\
\text { No. }
\end{gathered}
\] & \begin{tabular}{l}
Range Since \\
January 1
Low High \\
Low High
\end{tabular} & \[
\begin{aligned}
& \text { BOND S } \\
& \text { New York Siock Exchange } \\
& \text { Week Ended Dec. } 18
\end{aligned}
\] & Interest
Period & \[
\begin{gathered}
\text { Friday } \\
\text { Last } \\
\text { Sale Price }
\end{gathered}
\] & Week's Range or Friday's Bid \& Asked Low High & \[
\begin{gathered}
\text { Bonds } \\
\substack{\text { Sold } \\
\text { No }}
\end{gathered}
\] & \begin{tabular}{l}
Range Since \\
January 1 \\
Low High
\end{tabular} \\
\hline Conn \& Pasump Riv 1st 4s-----1943 & A-O & & 119 & & -- -- & Illiois Central RR-(Continu & & & & & \\
\hline Comamyed gtd 41/2s. & J.J & & \(\because 108119\) & & 1081/4 110 &  & \({ }_{F-A}^{M-N}\) & \({ }_{42}^{563}\) &  & \({ }^{94}\) & \begin{tabular}{l}
\(481 / 49\) \\
\(381 / 2\) \\
\hline 99
\end{tabular} \\
\hline Conn River Power if \({ }^{\text {f }}\) 3/4, A -1961 , & F-A & & "1101/4.1107\% & - & 1083, 111 & Cairo Brids & J-D & -- & 82.82 & & 7183 \\
\hline \(3^{1 / 4 s}\) debentures ...- & A-O & \(102^{3,3}\) & \(102^{\frac{3}{8}} 102^{33_{4}^{4}}\) & 47 &  & Louisville Divy ore & & & & \({ }_{1}^{2}\) & 57
53
58
50 \\
\hline \(3 \% / 25\) debentures.----------1948. & A-O & \(1043^{3}\) & \(10439 / 1045\) & 57 & 104 1061/4 & Omaha Div ist gold 3s and & F-A & 41 & 41
41 & 1 & \({ }^{53}{ }^{50}{ }^{59}\) \\
\hline  & \(\stackrel{\text { A-O }}{\text { J-J }}\) & 106\% & 106\% \(1061{ }^{107 \%}\) & 10 &  & St. Louis Div \& Term gold 35-..-1951 & \(\xrightarrow[J]{J-J}\) & & *44.* & & 391/4 \(4941 / 4\) \\
\hline Consolitated oil conv deb \(3 / 2 \mathrm{~s}\) - -1951 & \(J\) D & 104:8 & 104. \(104{ }^{1}\) & 62 & 1014, 105 \(1 / 6\) &  & \({ }_{J-\mathrm{J}}\) & & \(\begin{array}{r}471 / 256 \\ 4.95 \\ \hline\end{array}\) & 5 & \\
\hline \(\ddagger \triangle\) Consol Ry non-conv deb 4s-...-1954. & & &  & 1 & \(231 / 238\) & Western Lines & F-A & & \({ }^{1601 / 46} 63\) & & \({ }_{56}{ }_{66}\) \\
\hline \(\triangle\) Debenture 45-----------------1955 & & & & 4 & \(2{ }^{26}\) & Ill Cent and Chic st L \& No- & & & & & \\
\hline Consolidation Coal s.f 5 S.-------1960 & \({ }_{J}{ }^{\text {JJJ }}\) & \(961 / 2\) & 955\% \(96{ }^{3}+4\) & \({ }_{9}\) & \({ }_{80}{ }^{231 / 2} 98\) &  & \[
\begin{aligned}
& J-D \\
& J-D
\end{aligned}
\] & \[
\begin{aligned}
& 471 / 4 \\
& 423,4
\end{aligned}
\] &  & \[
\begin{aligned}
& 196 \\
& 187
\end{aligned}
\] &  \\
\hline Consumers Power Co & & & & & & Ind In \& Iova 1st gold 45--.-. 1950 & J & & \(781 / 2.791 / 2\) & 20 & \(661 / 8821 / 8\) \\
\hline 1st mitge 312 s ------------------1965 & \({ }^{M-\mathrm{N}}\) & 1081/9 &  & 6 & 107, 110\% &  & \({ }_{\text {J }} \mathrm{J}-\mathrm{S}\) & -- & \({ }^{8} 204.422\). & & 195\% \({ }^{\text {che }}\) \\
\hline 1st mitge \(33^{2} 5\) S---------------------1970 & M-N & & 110\%/2110 \({ }^{1}\) & 1 &  & Inland Steel 1st intge 3 s series F - & \({ }_{A-0}\) & \(1041 / 2\) & \({ }^{104043}\) & 29 &  \\
\hline 1st mıge \(31 / 9 \mathrm{~s}\)-------------1966 & M-N & 1079 \({ }^{\text {易 }}\) & 1071\%2 108 & 20 & 106109. & Inspiration Cons Copper & A-O & & & & 02/4 \\
\hline  & M & & 1081/2 109 & 12 & 1077/1093/4 & Interlake Iron cony deb 4s & & & 1031/4031/2 & 6 & 999/404 \\
\hline  & \(\xrightarrow{A-D}\) & \(941 / 2\) & 944, \(9433^{2}\) & 7 & - \({ }_{90} 9\) &  & A-O & 27 \({ }^{1 / 4}\) &  & 32
54 &  \\
\hline \$ \(\triangle\) Cuba Northern Ry 1st 51/2 ----1942 & J-D & 281/4 & 34, \({ }^{3441 / 8}\) & 19 & \({ }_{236}^{26}{ }^{26} 371 / 8\) & \(\triangle\) 1st 5 s series B -------1956 & J-J & 26. & \({ }^{24 / 2}{ }^{4 / 2}\) & \({ }_{48} 8\) & \(1_{1}^{1 / 4} 28^{6 / 2}\) \\
\hline \(\triangle\) Cuba RR 1st 5 s gold-----------1952 & J-J & & \({ }_{39} 39_{4}^{4} 40\) & 5 & \({ }_{30}{ }^{23 / 2}{ }^{403}\) & Internat Hydro El deb 6s.o.-1956 & J-J & \({ }_{377^{251 / 2}}\) & \({ }^{241,2} \times 25\) & 57 & 1174.28 \\
\hline \(\triangle\) Deposit receipts. & & & \({ }^{3358} 8{ }^{3} 3^{3}{ }_{4}\) & 21 & \(28.35{ }^{3}\) & Internat Paper 55 series A \& \(B_{\text {_-r-1 }} 1947\) & J-J & \(102^{3,4}\) & & 39 &  \\
\hline \(71 / 2\) s series A extended to.---- 1946 & J-D & -- & \(361 / 237\) & 4 & \(25 \%\) \% 38.4 & Ref sink fund 68 series A & M-S & & \(104^{3}+404^{4 / 4}\) & 6 & 104\%/6105 \(1 / 2\) \\
\hline \(\Delta\) Deposit receipt & -D & & 28 & 10 & \({ }^{2314}\) & Int Rys cent Amer 1 st 55 B.3.-A-----1972 & \({ }_{F-\mathrm{N}}^{\text {M-N }}\) & &  & 11 &  \\
\hline \(\xrightarrow{\triangle 65}\) series B extended to------1946 & J-D & &  & &  & Int Telep \& Teleg deb gold 41/25-1950 & \({ }_{\text {c-J }}\) & 631/4 & 662\%/ \(644 / 1 / 6\) & 197 & \({ }^{901 / 2101} 10\) \\
\hline Curtis Publishing Co 3s deb__-1955 & A-O & & 95/2/295\% & 55 &  & Debentures 5s & \({ }_{F-\mathrm{A}}\) & 66/4, &  & 188 &  \\
\hline & & & & & & Iowa Cent Ry 1st \& ref 4s_u-- 1951 & M-S & & \(11 / 6-11 / 4\) & 11 & \({ }^{1 / 2} 1{ }^{2 \%}\) \\
\hline & & & & & & & J & & & & \\
\hline  & \({ }_{\text {J-D }}^{J J}\) & \(1057 / 2\) & \({ }_{x}^{1041 / 21051 / 4}\) & 19 &  & James Frankl \& Clear 1st 4s _---1959 & J-D & \(45^{3 / 4}\) & & & \\
\hline Delaware \& Hudson 1st \& ref 4s---1943 & \(\mathrm{M}-\mathrm{N}\) & 56\% & 551/87 & 288 & \(515 / 4.101 / 4\) & Jones \& Laughlin Steel 3144._-_ 1961 & \(J\)-J & 94\%\% & \(944 \% 69476\) & 18 & \(93 . \quad 971 / 2\) \\
\hline & \({ }_{J-J}^{J J}\) & - & \({ }^{4}\) & & 1061/4 \(1081 / 4\) & & & & & & \\
\hline  & J-J & & \({ }^{1051054}\) & - &  & & \(K\) & & & & \\
\hline \% \(\triangle\) Den \& \(R\) G 1st cons gold 4s -1936 & \({ }_{\text {J/J }}\) & \(201 / 2\) & \(193+21\). & 389 & 101/222/2 & Kanawha \& Mich ist gtd gold 4s - 1990 & A-O & & & & \\
\hline  & \({ }_{\text {F-A }}\) & & \({ }^{193}\) & \({ }_{36}^{18}\) &  &  & A-O & \(6^{621 / 4}\) & 5774* \(62{ }^{6 / 4}\) & 241 & \(40.691 / 4\) \\
\hline  & \(\stackrel{\text { F-A }}{\text { F-A }}\) & - \(2^{1 / 2}\) & & 117 & \({ }_{1}^{1 / 4 / 4}{ }^{55 / 8}\) & Kansas City Southiern Ry & A-O & \({ }_{6}^{61}\) & & & \\
\hline  & A-O & \(17 \%\) & 1612. 18 \% & 207 & \(11 / 41978\) & Ref \& impt \(5 s^{\prime}\).......... & & \({ }_{71}{ }^{2 / 2}\) & \({ }_{69}^{62 / 2}{ }^{62}{ }^{62 / 8}\) & \({ }_{65}^{33}\) &  \\
\hline \(\triangle\) Des M \& Ft Dodge 4s ctfs & J -J & & *6.65\% & & & Kentucky Central gold 44-------1987 & & \(108{ }^{\text {T, }}\) & & 25 & 108, 11036 \\
\hline \(\triangle\) Dees Plains Val 1 st gtt \(41 / 2 \mathrm{~s}\) _-1997 & \(M\)-s & - & & & 781/2 \(891 / 2\) & Kentueky \& Ind Terin 4/25, & JJJ & & \({ }_{4942}^{1012} 50\) & - &  \\
\hline  & \(\stackrel{\text { A-O }}{\text { M }-5}\) & &  & 10 &  & Stamped & \({ }_{\text {JJJJ }} \mathrm{J}\) & \(861 / 9\) & \({ }_{49}^{853 / 4} 861 /{ }^{1 / 8}\) & 16 & 860
80
80 \\
\hline Gen \& rel 3 s series H & \(J-D\) & & \({ }^{103314.104}\) & 13 & 101\%/1061/2 & \(41 / 28\) unguarantee & \({ }_{\text {J-J }}\) & & 1 & : & 90
83
80
84 \\
\hline Detroit \& Mackinac 1st lien gold 4s 1995. & \(J\) J & & & & 32.40 & Kings County El L \& P 6s --- & A-O & & & & \\
\hline \(\Delta\) Second gold 4s -------1995 & \({ }_{\substack{J-D \\ M-\mathrm{N}}}^{\text {den }}\) & \({ }_{85}^{231 / 2}\) & \({ }^{231 / 2} 231 / 2\) & 5 & 171/2. 25 & Kings co Lighting 1st 5s mo.a-c-1954 & J.J & 105 & 105105 & 1 & \(101.1061 / 2\) \\
\hline Detroit Terrn \& Tunnel \(41 / 2 \mathrm{~s}\)------1961 & \({ }_{\text {M-S }}\) & - 102 \% &  & \({ }_{25}^{21}\) &  & 1st \& ref \(61 / 88\) - & M-S & & & & 1044/21061/4. \\
\hline Dul Miss \& Iron Range Ry 3 3/2s...1962 & A-O & -- & 106.106 & 2 & \(1061081 / 2\) & & \({ }_{M-\mathrm{s}}\) & 102 & \({ }_{101 / 2102}\) & 18. & (103/4107 \({ }_{88}\) \\
\hline  & \({ }_{J}^{J . J}\) & & \(2134.213 / 4\)
10934 & \({ }_{8}^{1}\) & 1081/8111/8 & \(\ddagger \triangle\) Kreuger \& Toll 5 c ctfs_--1959 & & & & & \({ }^{8} 10\) \\
\hline & & & & & & & & & & & \\
\hline & E & & & & & & & & & & \\
\hline East Ry Minn Nor Div 1st 4s---1948 & \({ }_{\text {a }}^{\text {A-O }}\) & & \({ }^{1} 1061 / 41081 / 2\) & & & Laclede Cas Light extd & & & & & \\
\hline Eat Tenn Va \& Ga Div 1st 5s-1956 &  & 103 & 103
\(* 149\) & 10 & 9991/2031/8. & Coll \& ref \({ }^{1 / 2 / 25 \text { series }}\) C & & \({ }^{883}{ }_{8}^{81 / 4}\) & \begin{tabular}{lll}
88 \\
88 & 89 \\
89 \\
& \\
\hline
\end{tabular} & \({ }_{46}^{28}\) &  \\
\hline Elec Auto-Lite \(21 / 4\) debs & J-D & - & 100 1005 & & \({ }^{1999 / 6101 / 2}\) & Lake Erie \& Western RR & & & & & \\
\hline Elgin Joliet \& East Ry 31/45....- 1970 & M-S & & & 2 & \(103.1041 / 2\) & \% 5 extended at: \(3 \%\) to 1947 & J-J & & 100.100 & 10 & \({ }^{95} 100\) \\
\hline  & \({ }_{\text {A-0 }}^{\text {A-O }}\) & & & 16 & 561/270 & Lake Sh \& Mich sou gold 3/25 1997 & & & 831/2 \(844^{1 / 2}\) & & \\
\hline Erie Railload Co- & & & & & & Lautaro Nitrate Co Ltd- & & & & & \\
\hline  & \({ }_{J-J}^{J-J}\) & \({ }_{544^{3 / 3}}\) &  & \({ }_{264}^{261}\) &  & \(\triangle\) Lst mtge income reg- & \({ }_{\text {Dec }}\) & 54 & \({ }^{551 / 2} 57\) & \({ }^{38}\) & \\
\hline  & \(M-\mathrm{N}\) & & & & & & & & & & \\
\hline Ohio Div 1st mtge 3/4s...-.-1971 & M-S & 98\% & 98/6 \(981 / 4\) & 5 & -95 \(981 / 6\) & Lehigh \& New Eng Rr 4 4 A & , & \(931 / 2\) & \({ }_{931 / 2} 931 / 2\) & 3 & 91\%/4.96/4 \\
\hline & F & & & & & Lehigh \(\& \sim\) N Y 1st gtd gold 4s-.-_1945 & M-S & & 8686 & 2 & 675\% 86 \\
\hline Firestone Tire \& Rub 3s deb - 1961 & & 99 & & 11 & & Ss stamped d \({ }^{\text {a }}\) & & & 100100 & 1 & 991/2 100 \\
\hline - Frla Central \& Peninsular 5s.-1943 & \({ }_{J-\mathrm{D}}^{J-\mathrm{J}}\) & -- & \({ }^{-79}\) - \(693 / 4\) & & \(58.691 / 2\) & 1st \& ref sink fund 5s.or \({ }_{5}\) & \(F-\mathrm{A}\) & & & - & \\
\hline  & \({ }_{M-\mathrm{S}}^{J}\) & \(20 \%\) & (19\% 79 & \({ }_{95}^{3}\) &  & 15t \& res sink fund 5s. & \(\stackrel{F}{F-\mathrm{A}}\) & &  & 2 & \\
\hline \(\triangle\) certificates of deposit & & 20 & & 5 & \({ }^{8} \% \%^{8} 20 / 2\) & 1st stanped & F-A & 1/4 & 675/4 \(67 / 1 / 4\) & 1 & \\
\hline  & M-N & & & & &  & & & & & \\
\hline - \(\triangle\) Certificates of deposit & & & & 16 & & Len Val Harror Term gtas & ¢-A & 431/4 & \({ }_{423} 3^{3} 433^{3}\) & 22. & -58 \(42 / 1 / 81\) \\
\hline - & & & & & & Lehigh Valley RR- & & & & & \\
\hline & G & & & & & s stamped modified - - 2003 & \({ }^{M}\)-N & \({ }^{28 \%}\) & \(271 /{ }^{287}{ }^{283}\) & \({ }^{232}\) & \({ }^{261 / 4} 371 / 2\) \\
\hline Gas \& Elec of Berg Co cons 5s-_- 1949 & \({ }^{\text {J-D }}\) & & \({ }^{* 116}\) & & & \(41 / 2 \mathrm{~s}\) stanped modified----2003 & M-N & \(31 \%\) & \({ }_{29 \%}^{26 / 4} 311_{4}\) & \({ }_{138}^{48}\) & \\
\hline Gen Steel Castings 51/2s & & 98/2 & 98 991/4 & 34 & \({ }_{94}^{10} 100\) & \({ }_{5 s}{ }_{5}^{41 / 2 s}\) stampegisted modidied & M-N & &  & 25. & \\
\hline  & \({ }_{\substack{\text { J-J }}}^{\text {J-J }}\) & \({ }^{163} 9\) & \(\begin{array}{ll}16 & 17 \\ 89\end{array}\) & 19 & \({ }^{14}{ }^{24} \quad 21 / \frac{1}{2}\) & Leh Val Term R - ext 5s, & - & 54 tion & & 13 & \({ }_{511 / 8} 61\) \\
\hline  & J-D & \(200 \%^{4}\) & \({ }^{296}\) & \({ }_{12}^{3}\) &  & Lex \& East 1 stt \(50-\mathrm{yr} 5 \mathrm{~s}\) gtd -1965 & A-O & & & & \({ }_{114} 1171 / 2\) \\
\hline Corhan Hosiery deb 5s w w-1946 & -S & & \({ }^{1000} 100\) & 1 & \(80.100 \%\) & Lill & & \({ }_{\text {che }}^{1044}\) & 104) \({ }^{\text {a }}\), 105 & 12 & \\
\hline Grays Point Term 1st gtd 5 - & J-D & &  & & &  & \({ }_{\text {F-A }}\) & \(121{ }^{1 / 4}\) & \({ }_{121} 1_{4} 1221^{3 / 3}\) & 25 & - \(121^{3 / 1 / / 21231 / 8}\) \\
\hline Great Northern 4/4ts serres A---1961 & \({ }_{J}^{\text {J J J }}\) & -7034 & \(1081 / 1081 / 2\) & \({ }^{2}\) & 10534 1087/ & & & & & & \\
\hline  & \({ }_{J-J}\) & \(91{ }^{1}\) & \({ }_{\text {s0 }}\) & \({ }_{76}\) &  & Little Miami gen 4s series A--1962 & M-N & & \({ }^{899 \%}\) & & 105\% \(1051 / 2\) \\
\hline General \(41 / 2\) series D--------1976 & JJJ & \(841_{4}\) & 811/2 84/4 & 16 & \({ }_{793}^{88} 8989\) &  & A-O & 104 & 104104 & 3 & 10234105 \\
\hline General \(41 / 2\) 'series E - \(\quad 1977\) & J- & 833/4 & \({ }^{811^{3}+844}\) & 57 & \({ }_{7}^{79}\) 877/6 &  & \({ }_{M-\mathrm{S}}^{M-\mathrm{S}}\) & -- & \({ }_{983}^{98}{ }_{99}{ }^{98}\) & 4 & \\
\hline  & & 991/4 & 98\%/8 \(991 / 4\) & 61
114 &  & \(4 \mathrm{4s}\)-stamped \({ }^{\text {a }}\) & \(M-\mathrm{S}\) & \(981 / 2\) & 9734. \(981 / 2\) & 7 & 913/4 \(9981 / 4\) \\
\hline Gell mtge \(3^{3 / 45}\) series I & \({ }_{\text {JJJ }}\) & 75. & 733*/75 & 129 & \(691 / 4.791 / 2\) &  & F-A & \(121 / 4\) & \({ }^{1121 / 4 / 4101 / 4}\) & 13 & \(110 / 4115\)
\(1191 / 4221 / 2\) \\
\hline \(\triangle\) Green Bay \& West deb ctfs A & & & & & & Loulsina \& Ark tst 5s series A- 1969 & J-J & 773. & 761/2.78 & 34 &  \\
\hline \(\triangle\) Debentures effrs
But & \({ }_{\text {Fiob }}\) & &  & 10 &  &  & \(\xrightarrow[M-S]{M-S}\) & 1091/2 &  & & \(1081 / 1101 / 4\)
\(104 / 8106\) \\
\hline  & A-0 & - &  & &  & Lou \& Jerf Bridge co gta 4 S----1945 & & & & & \\
\hline Guit Mobile \& Ohio 4s series B---1975 & A-1 & 70 &  & \({ }_{58}^{49}\) & \({ }_{661}^{86} \quad{ }^{\circ} 81 / 2\) & Louisville \& Nashville & & & & & \\
\hline ©Gen nttge inc 5 series A----1915 & J-J & &  & \(\begin{array}{r}58 \\ \hline 24 \\ \hline\end{array}\) &  & 1st. \& ref 5 ss series-B, \(\quad 2003\) & A-O & -943/4 & \({ }_{93}^{102.1021 / 2}\) & & ( \({ }^{99} 1041 / 2\) \\
\hline \({ }_{\text {1st }}\) \& ref Term M 55 stpd__ 1952 & & & & & & 1st, \& ret 4 s series D - & & & & 8 & \({ }_{84}^{98 / 4} 931 / 2{ }^{\text {a }}\) \\
\hline Gulf States Steel si \(41 / 2 \mathrm{~s}\). & & \(10 \overline{3} / 2\) & \(1021 / 21031 / 2\) & & \({ }_{101}^{921 / 2931 / 2}\) &  & \({ }_{\substack{\text { A-O }}}^{\text {- }}\) & \(8^{823 / 4}\) &  & 5 &  \\
\hline Gulf States Util \(31 / 2\) s eries D. \({ }^{\text {d }}\) & \[
{ }_{M-N}^{A-N}
\] & \(103 / 2\) & .\(_{111}^{102 / 2111 / 2}\) & 12 & 1091/8 \(111 / 2\) &  & \({ }_{J-J}^{J-J}\) & - &  & 5 & 101.805
104.109 \\
\hline & H & & & & &  & \({ }_{\text {F-A }}\) & & \(1043 / 81041 / 2\) & 2 & \(104106^{3 / 4}\) \\
\hline Hocking Valley Ry 1st 41/2s_an_-1999 & & & & & & - Mool \& Montt - 1 dt gold \(41 / 2 \mathrm{~s}\)---1945 & M-S & &  & & \\
\hline Hoe (R) Co ist mtge -....---1944 & \({ }_{\text {A }}\) & 106 & & &  & South Ry joint monon 4s._-1952 & \({ }_{M-\mathrm{N}}^{\mathrm{J}-\mathrm{J}}\) & \(93^{1 / 2}\) & - 1093 & 37. & \({ }^{86} 1081.944111 / 2\) \\
\hline  & M-N & 0 &  & 10 &  & All Knox \& Cinc Div 4s .-.-. 1955 & & & & & \(1081 / 21111 / 2\) \\
\hline Houston Oll \(41 / \mathrm{s}\) debs- \({ }^{\text {den }}\) & \({ }_{\substack{M-\mathrm{N}}}^{\substack{\text { J- }}}\) & & \({ }^{104} 104\) & 1 & 10253/1041/4 & & M & & & & \\
\hline & - & & \({ }_{0}^{401 / 4}{ }^{41}\) & 83 & \% \(35^{1 / 1 / 451 / 4}\) & & & & & & \\
\hline Hudson \& Manhattan 1 st 5 A A- -1957 & \({ }_{\text {c-a }}\) & &  & &  &  & ¢ J-D & 83 &  & & \begin{tabular}{ll}
79 & \(851 / 2\) \\
441 \\
\hline 45 & \(51 / 2\)
\end{tabular} \\
\hline & A-O & \(18^{3 / 4}\) & 17/2 29 & 120 &  &  & J- \({ }_{\text {J }}\) & -- & 541/2, \(501 / 4\) & 14 & 441/2 \(51 / 2 \%\) \\
\hline & 1 & & & & &  & M-S & &  & -- & -- -- \\
\hline & & & & & &  & & & & & \\
\hline  & J.J & -- & 1007\% 101 1/4 & 26 & 993/4023/4 & western 1st gtd 3/3/5--7----1941 & & & & & \\
\hline  & \({ }^{\text {J.J }}\) & & \({ }^{*} 9\) & - & &  & \({ }_{\text {A-O }}^{\text {A-O }}\) & & & & \[
\begin{array}{ll}
98 & 1021 / 2 \\
97 & 102
\end{array}
\] \\
\hline  & A-O & & \({ }^{4} 86^{33_{6}^{4}}{ }^{90}{ }^{90}\) & & \(\begin{array}{ll}84 & 863 \\ 86 \\ 866^{3 / 4}\end{array}\) & \(\triangle\) Market St Ry \(7 \mathrm{7s}\) series A-Apr 194 & Q-A & & & & \\
\hline  & \begin{tabular}{c}
\(M-\mathrm{S}\) \\
\\
\\
\hline -0
\end{tabular} & &  & & \(8{ }^{86}\) & (151amped mod ext. 5 S---------1945 & Q-A & \({ }^{89}\) & \(\begin{array}{r}881 / 289 \\ 105 \\ 105 \\ \hline\end{array}\) & \({ }_{3}^{10}\) & \({ }^{631 / 295}\) \\
\hline  & \({ }_{\text {M }}^{\text {A- }}\) & \({ }_{45}^{49 / 8}\) & \({ }_{44}^{49} / 2 \cdot \frac{501}{46}\) & \(\begin{array}{r}52 \\ 154 \\ \hline 15\end{array}\) &  &  & & & & & \\
\hline &  & &  & 154
13
49 & &  & \[
\begin{gathered}
M-5 \\
A-0 \\
d=0
\end{gathered}
\] & \({ }_{80}^{1113 / 4}\) & \({ }^{1111^{5}+112^{12 / 2}}\) & 18
10 &  \\
\hline Collateral trust gold 4s-.---...--1953 & M-N & \(45^{5}\) & \(44 ?^{\square} 43^{3}+\) & 49 & 39\% &  & \[
{ }_{F-A}^{A-O}
\] & &  & & 41/4 \\
\hline For footnotes see page 2204. & & & & & & & & & & & \\
\hline
\end{tabular}

NEW YORK BOND RECORD


NEW YORK BOND RECORD
\begin{tabular}{|c|c|c|c|c|c|}
\hline  & \(\underset{\substack{\text { Interest } \\ \text { Period }}}{\text { den }}\) & \({ }_{\substack{\text { riday } \\ \text { tata } \\ \text { seth }}}\) &  & \[
\begin{aligned}
& \text { Bond } \\
& \text { Nold } \\
& \text { No. }
\end{aligned}
\] & Range Sinc Low Hion Low Hig \\
\hline  & & & & & 107
1188
108
108 \\
\hline  & \({ }^{\text {J－D }}\) & & & & \\
\hline  & cick & 90 & 51／4 & 166 & \\
\hline Potomac El & & 1081／ & （108／200 & & \\
\hline  & －s & －－ & 955／4．951／2 & & \\
\hline  & 边 & & & & \\
\hline ovidence \(\mathrm{Terminal} 4 \mathrm{4s}\)－－－－－－－195 & \({ }^{3}-\mathrm{s}\) & & \({ }^{833}\) & & \\
\hline  & \(\stackrel{M}{M-\mathrm{N}}\) & & \({ }^{106}\) & & －1055／106\％／4 \\
\hline  & & & \({ }^{\text {a }}\) & &  \\
\hline  & \({ }_{\text {A．}}^{\text {A．}}\) & －－ & & & \\
\hline & \multicolumn{5}{|l|}{\multirow[b]{2}{*}{R}} \\
\hline & & & & & \\
\hline \begin{tabular}{l}
Reading Co Jersey Cent coll 4 S ＿－－ 1951 \\
Gen \＆ref \(41 / 2\) s series \(A\) ．
\end{tabular} & & \({ }_{78}^{881 / 4}\) & & \begin{tabular}{|c}
60 \\
102 \\
and
\end{tabular} & \\
\hline  & & &  & & \\
\hline bic．Steel Corp 4 & \({ }_{\text {chen }}\) & 1011／6 & ． \(1011 / 1\) & 4 & 10\％\％104\％／ \\
\hline mase money sires &  & ， 10419 &  & \(2{ }^{\frac{4}{2}}\) &  \\
\hline Copper \({ }^{\text {e }}\) Brass & & & & & \\
\hline  & \({ }_{\substack{\text { J．j } \\ J-J}}\) & 581／4 & \({ }^{\circ} \mathrm{6} 50 / 4\) & \({ }_{81}\) & \\
\hline  & \({ }^{\text {M－S }}\) & & & & \\
\hline  & \(\xrightarrow[\mathrm{M}-\mathrm{S}]{\text { M－S }}\) & & \({ }^{8110}\) & & 109 109\％／ 11010 \\
\hline ceile & & 22 & & & \\
\hline  & \({ }_{\substack{\text { d－J }}}^{\text {di－J }}\) & & & 69 & \\
\hline & \multicolumn{5}{|l|}{\multirow[b]{2}{*}{S}} \\
\hline & & & & & \\
\hline  & \({ }_{\text {A．J }}^{\text {A．J }}\) & － &  & & \\
\hline \multicolumn{6}{|l|}{} \\
\hline \multicolumn{6}{|l|}{\multirow[t]{2}{*}{St Leuls}} \\
\hline & & & & & \\
\hline  & \({ }^{\text {j－}}\) & 44 & & & \\
\hline \multicolumn{6}{|l|}{} \\
\hline  & \({ }^{\text {JJJ }}\) & 1894， & 17\％\％ 19 & －635 \({ }_{38}\) & \\
\hline Cerrificates of of deosit－－－－－－i1950 & j－J & 181／20 & 174／181／2 & \({ }_{268}{ }^{36}\) & 11，\({ }^{11}\) \\
\hline ersilicates of dieposit & M－s & \({ }_{19 \%}^{20}\) & & & \\
\hline tifcates of & & 191／4 & \(1776{ }^{19 \%}\) & \({ }_{129} 129\) & \\
\hline \multicolumn{6}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & & \\
\hline \(\pm{ }^{\text {a }}\) & \({ }_{\text {JJJ }}\) & \({ }_{27 / 2}^{46}\) & & & \\
\hline \multicolumn{6}{|l|}{\multirow[t]{4}{*}{}} \\
\hline & & & & & \\
\hline & & & & & \\
\hline & & & & & \\
\hline \multicolumn{4}{|l|}{rd Air Line Ry－} & & \\
\hline  & \({ }_{\substack{\text { A－O } \\ A-0}}^{\text {a }}\) & 2536 & \({ }_{241 / 2}^{24 / 255^{25 / 9}}\) & （170 &  \\
\hline \multicolumn{6}{|l|}{} \\
\hline \multicolumn{6}{|l|}{} \\
\hline \multicolumn{5}{|l|}{\multirow[t]{2}{*}{}} & \\
\hline & \({ }_{\text {F－A }}^{\text {F－}}\) & 157／8 &  & \({ }_{42}\) & \\
\hline \multicolumn{6}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & 381／4 &  & & \\
\hline Simmons Co debentures \(4 \mathrm{~s} \ldots \ldots\)
Skelly Oil 3s debentures & \({ }_{\substack{A \\ F-A}}^{\text {a }}\) & &  & & \\
\hline \multicolumn{6}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & \(\stackrel{\text { A－O }}{\text { A－O }}\) & \(107 / 2\) & \(107 / 20\) & －5 & 1126\％／4103\％／ \\
\hline  & \({ }_{\text {JTJ }}\) & & \({ }^{1024 / 2 / 103} 103^{1 / 9}\) & &  \\
\hline \multicolumn{6}{|l|}{} \\
\hline  & － & \(721 / 4\) &  & &  \\
\hline  & \({ }_{\text {M }} \mathrm{M}\)－s & \({ }_{524}^{54}\) &  & 99 &  \\
\hline  & \(M-N\)
\(M-N\) & \({ }_{51}^{51 / 6}\) &  & 速 480 &  \\
\hline  & & \({ }_{85} 931 / 4\) &  & \(\begin{array}{r}635 \\ 50 \\ \hline\end{array}\) & \\
\hline \multicolumn{6}{|l|}{} \\
\hline  & \({ }_{1}^{1-8}\) & 683／4 &  & 170 & \({ }^{88}\) \\
\hline  & \(\stackrel{\text { A－O }}{\substack{\text { A－O }}}\) & \({ }_{991 \%}^{83 \%}\) & \({ }^{881} 981 / 8981 / 4\) & \({ }_{71}^{80}\) & \\
\hline St Touis Div ist goid 4 s －－－－－－－－1951 & \({ }_{\text {J．J }}\) & & & & \\
\hline \multicolumn{6}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & & \\
\hline \multirow[t]{3}{*}{\begin{tabular}{l}
Standard Oil N J deb 3 s \\
 \\
 \\
swift \＆Co \(2 \frac{3}{4}\) s debs \\
\(-\square_{-1968}^{-1968}\)
\end{tabular}} & & & & & \\
\hline & & \({ }_{\substack{104 \\ 101 / 4}}^{4}\) & 103．4．404／4／ & ¢1 & 103\％1055\％ \\
\hline & & & 1031／1031／2 & & \(10034.103 \%\) \\
\hline & & & & & \\
\hline \multicolumn{6}{|l|}{\multirow[t]{5}{*}{Tenn Coal Iron \＆RR gen \(5 s_{-\ldots-1951}\) Terminal Assn \(S t L 1\) st cons \(5 \mathrm{~s} \ldots \ldots 1944\)
Kren refund s．\(f\) gold \(4 \mathrm{~s} \ldots \ldots \ldots \ldots-1953\) Ref \＆impt mtge \(33 / 8\) s series B． 1974
Texarkana \＆Fit Smith \(51 / 2\) s Texarkana \＆Fit Smith \(51 / 2 s\) A
Texas Company \(3 s\) deb． 3s debentures
Texas \＆ N O com gold \(5 \mathrm{~s} \ldots-\ldots-1965\)}} \\
\hline & & & & & \\
\hline & & & & & \\
\hline & & & & & \\
\hline & & & & & \\
\hline
\end{tabular}
Youngstown Sheet \＆Tube－
Conv deb 4s＿
1st mtge s \(131 / 48\) series \(D \ldots\)


Union Pacific RR －
1st \＆land grant


United States Steel Corp－



V．


Wabash RR Co－
1 st mtge 4s series \(A\)
\(\triangle\) Gen mite 4 s inc series \(A\)
\(\Delta\) Gen mtge inc \(41 / 4\) ser B＿－1971
 \(\triangle\) Ref \＆gen \(41 / 2 \mathrm{~s}\) series C－．．．－1978
\(\Delta\) Ref \＆gen \(5 s\) series \(D\) Walworth Co 1st mtge 4s＿190 Warren RR 1 st ref gtd gold \(31 / 2 \mathrm{~s} \ldots 2000\)
Washington Central Washington Central Ry 1 st 4 s ．．－．－1 1948
Washington Term 1st gtd \(31 / 2 \mathrm{~s}\)－ 1945
1st 40 －year guaranteed 4 s Westchester Ltg 5 s stpd gtd＿1950 Gen mtge \(31 / 2 \mathrm{~s}\) ． 1967 Western Maryland 1st 4s＿．．．＿1952 West N Y \＆Pa gen gold 4s＿－1943
\(\ddagger \triangle\) Western Pacific 1st 5 s ser A Western Union Teleg gold 41／2s＿－1950 25 －year gold 5 s
30 －year 5 m Westinghouse E1－\＆Mrg \(21 / 8 \mathrm{~s}-1921\)
West Shore 1 st 4 s guaranted West Va Pulp \＆Paper 3s＿－1954
Wheeling \＆Lake Erie RR 4s＿－1949 Wheeling Steel 1st \(31 / 2 \mathrm{~s}\) series \(\mathrm{B}_{--1} 1966\)
Wilson \＆Co 1 st \(M 4 \mathrm{~A}\) ． Conv deb \(33 / 4\)
Winston－Salem S B 1st 4 s
1947 \(\ddagger \triangle\) Wisconsin Central 1st 4s＿－＿－－－ 1949 \(\Delta\) Certificates of deposit
\(\Delta S u\) \＆\(D\) diy \＆term 1st 4 s． 1936
\(\Delta\) Certificates of deposit Wisconsin Elece Pow \(31 / 2 \mathrm{~s}, \ldots-1968\)
Wisconsin Public Service \(31 / 4 \mathrm{~s}, \ldots-1971\) \(\Delta\) Wor \＆Conn East 1st \(41 / 2 s_{n} \ldots-\ldots 194\)
\begin{tabular}{|c|c|c|c|c|}
\hline J－J & \(821 / 2\) & 8183 & 109 & 75 － \(841 / 4\) \\
\hline Apr & \(433_{4}\) & \(421 / 4.433 / 4\) & 161 & \(331 / 4\) \\
\hline Apr & 34 & \(321 / 2341 / 4\) & 195 & 283／4 397／8 \\
\hline M－8 & & \(27 / 1 / 8{ }^{1 / 1 / 8}\) & 1 & \(24 \quad 281 / 4\) \\
\hline F－A & & \({ }^{2} 26\) & & \(24.273 / 8\) \\
\hline A－O & & \(25 \quad 25\) & 5 & \(22^{1 / 2} 265\) \\
\hline A－O & － & \(26^{1 / 4} 261 / 4\) & 1 & 227／4 \(273 / 4\) \\
\hline A－O & \(941 / 4\) & \(935 / 84^{1 / 2}\) & 35 & \(83.945 / 8\) \\
\hline M－S & \(1021 / 2\) & \(1021 / 2103\) & 36 & \(951031 / 8\) \\
\hline F－A & －－ & －291／2 311／2 & & 31 \\
\hline Q－M & & \(86^{1 / 2} \cdot 861 / 2\) & 2 & \(697_{8} 861 / 2\) \\
\hline F－A & －－ & \({ }^{\circ} 103\) & & \(1033^{12} 1051 / 4\) \\
\hline \(F-\mathrm{A}\) & －－ & \({ }^{5} 1041 / 8106\) & & －－－ \\
\hline J－D & －－ & \(119^{3 / 81193 / 8 .}\) & 7 & \(1181 / 2121 / 2\) \\
\hline J－D & & 108\％ \(1087 / 8\) & 1 & 1071／4．110 \\
\hline M－S & 1061／4 & \(1061061 / 4\) & 5 & \(1051 / 2110\) \\
\hline J－J & & \(1107 / 81107 / 8\) & 1 & 110112 \\
\hline A－O & 851／6 & 85.86 & 47 & \(84.911 / 2\) \\
\hline J－J & 95 & \(95 \quad 951 / 2\) & 5 & \\
\hline A－O & 100 瞔 & \(10031003{ }^{3}\) & 5 & \(100311041 / 4\) \\
\hline M－S & \(371 / 4\) & 36． \(373 / 8\) & 79 & \(20^{3 / 4} 383 / 4\) \\
\hline \(\mathrm{M}-\mathrm{S}\) & 37 & \(36 \quad 371 / 4\) & 536 & \(20^{3 / 8}\) ： \(383 / 4\) \\
\hline \(M\)－ N & \(841 / 8\) & \(84.841 / 4\) & 33 & 79.85 \\
\hline J－D & \(86^{3 / 4}\) & \(851 / 2863 / 4\) & 52 & 81.88 \\
\hline M－s & \(831 / 4\) & \(82^{1 / 2} 83^{1 / 2}\) & 76 & \(771 / 4.851 / 4\) \\
\hline M－N & & 1003／4． \(1011 / 4\) & 23 & 1003／4．1013／4 \\
\hline J－J & 43 & \(41^{1 / 1 / 2} \quad 433 / 4\) & 143 & 377／6 50 \\
\hline J－J & － & \(401 / 2.411 / 4\) & 9 & \(371 / 4.471 / 2\) \\
\hline J－D & －－ & ＊1035／81041／4 & － & 1021／2 105 \\
\hline M－S & & \({ }^{1} 1093{ }_{4}\) & & \(110^{1 / 4} 114\) \\
\hline M－S & \(901 / 4\) & \(90.901 / 2\) & 34 & 90 －95＊ \\
\hline J－J． & 1047／8 & 104 1047／8 & 3 & 104 1063／8 \\
\hline A－O & & 103103 & 1 & 100\％ \(1031 / 2\) \\
\hline J－J & － & 115115 & 2 & 114115 \\
\hline J．J & 51 & \(51 \quad 513 / 4\) & 245 & \\
\hline & & \(4931 / 4933 / 4\) & 1 & \(371 / 251\) \\
\hline M－N & 14 & 14.15 & 84 & 35 \\
\hline A－O & & \({ }^{1111 / 2}\) & & 34 \\
\hline J－J & －－ & ＊ 107 －－． & & \(105.1081 / 4\) \\
\hline J－J & －－ & \({ }^{10} 12\) \％ & －－ & \(12.121 / 4\) \\
\hline
\end{tabular}

\footnotetext{
a Deferred delivery sale not included．in the year＇s range．d Ex－interest．e Odd－lot，sale not
not not included in the year＇s range． §Negotlablity impaired by maturity．The price represented is the dollar qu
pound unit of bonds．Accrued interest payable at the exchange rate of \(\$ 4.8484\) ．
tCompanies reported as being in bankruptcy，recelvership，or reorganized under Section 77 of ＊Friday＇s bid and asked price．No sales transacted during current week．
}

\section*{NEW YORK BOND RECORD}



Saguenay Pwr Ltd 1st M 41/s__1966
St Jos \& Grand Island 1 st. \(4 \mathrm{~s} \ldots 1947\) St Jos \& Grand Island 1st.4s...... 1947
St Lawr \& Adir 1st gold 5s_--1996 2d gold 6s-- Mtn \& Southern-
Liouis Iron Miv \& G Div 1 st gold 4 s

 \(\ddagger \triangle\) St Li-San Fr pr lien \(4 \mathrm{~s} \mathrm{~A} \quad-\quad 1950\)

 LSt Louis-Southwestern Ry-
 St Paul \& Duluth 1st cons gold 4s-1968
\(\pm \triangle\) St Paul E Gr Trk 1st \(41 / 2 \mathrm{~s}\) \(\ddagger 8 \Delta\) St \(P\) \& K C Sh L gtd \(41 / 2 \mathrm{~s} \ldots 1941\)
St Paul Union Depot \(31 / 8 \mathrm{~s}\) B S A \& Ar Pass 1st gtd gold 4s_--1943
Schenley Distillers 4 s s i deb.-- 1952
Scioto V \& N E 1st gtd 4 s tSeaboard Air Line Ry-
\(8 \Delta 1\) st gold 4 s unstampe 81 st gold 4 s unstamped
84 s gold -.-.-. 1950
1950 \(\triangle\) Adjustment \(5 \mathrm{~s}^{2}\) \(\Delta\) Refunding 4s 4 .
\(\Delta\) Certificates of deposit \(\Delta\) Certincates of deposit \(\ldots-\cdots-1945\) \(\pm\) Certificates of deposit_-.............

 \(\ddagger 8 \triangle\) Silesian-Am Corp coll tr 7s.-.-1941 Simmons Co debentures 4 s.
Skelly Oil 3 s debentures Socony-Vacuum Oil 3s debs South \& Nor Ala. RR gtd 5 s
South Bell Tel \& Tel \(31 / 4 \mathrm{~S}\) 3s debentures \(-11 / 4 \mathrm{~S} \ldots-196\)
Southern Colo Power 6 s A Southern Pacific Co-
\(\qquad\)
 Gold 4
Gold 4
10 -year Fran Term 1st 4s South Pac RR 1st ref gtd 4s_-_1955
Southern Ry 1st cons Devel \& gen 4s series A. Devel \& gen 6 s .
Devel \& gen \(61 / 2 \mathrm{~s}\) Mem Div 1st gold \(5 \mathrm{~s}-\cdots-1996\)
St Louis Div 1st gold 4s
 \(\Delta\) Spokane Internat 1 st gold \(41 / 2 \mathrm{~s}-2013\)
Stand Oil of Calif \(23 / 4 \mathrm{~s}\) debs_- 1966 Standard Oil N J deb 3s_-_----1961


\author{

 Texarkanapt mtge \(33 / 8 \mathrm{~s}\) series B . 1974

}
\begin{tabular}{|c|c|c|c|c|c|}
\hline Mnterest
Period & Friday
Last
Sale Price & Week's Range or Friday's Bid \& Asked Low High & Bonds Sold No. & Rang
Janu & Since High \\
\hline J-D & & & & 107 & 108 \\
\hline \(F-\mathrm{A}\) & -- & \({ }^{-118}\) & & 118 & 120 \\
\hline J-D & -- & \({ }^{4} 101\) & & -- & -- \\
\hline M-S & 90 & \(89^{1 / 8} 901 / 4\) & 166 & \(781 / 2\) & \\
\hline J-J & & 1065/\% \(1065 /\) & 1 & 1051/8 & 1071/4 \\
\hline J-J & \(1081 / 2\) & 1081/2 \(1081 / 2\) & 1 & 1071/4 & 4109 \\
\hline \[
\underset{J-J}{F-A}
\] & -- & \(95^{1 / 4} \quad 951 / 2\) & 4 & \(861 / 2\) & \\
\hline & 4. \({ }^{\text {a }}\) & \(-63 / 87\) & 11 & & \\
\hline M-S & --- & "831/8 \(911 / 2\) & & 90 & \\
\hline J-J & & \(1091 / 410931 / 4\) & 9 & 1081/8 & \\
\hline M-N & & 106106 & 9 & 1053/8 & \(1061 / 4\) \\
\hline J-J & -- & *1441/8 & - & \(1431 / 4\) & \(1441 / 2\) \\
\hline \(J\)-D & -- & \({ }^{8} 215.225\) & -- & & 221/2 \\
\hline \({ }_{\text {A-O }}\) & -- & \({ }^{6} 110{ }_{104 / 2} 11041 / 2\) & - & \[
\begin{aligned}
& 100^{3 / 4} \\
& 103
\end{aligned}
\] & \[
\begin{aligned}
& 4111 / 8 / 8 \\
& 405
\end{aligned}
\] \\
\hline
\end{tabular}

\section*{R}
 s
\begin{tabular}{|c|}
\hline \multirow[t]{4}{*}{} \\
\hline \\
\hline \\
\hline \\
\hline
\end{tabular}





T

\(76=86\)
\(57=763 / 4\)
\(31=.51 / 2\)
\(153 / 831 / 4\)
\(\begin{array}{rr}-21 / 4 & -63 / 4 \\ 71 / 4 & 173 / 4 \\ 1011 / 2103 / 8 \\ 991 / 4 & 101 / 8 \\ 1911 / 2 & 1041 / 4 \\ 1233 / 125\end{array}\)
\({ }^{14} 10,250\)


\section*{}

\section*{Union Electric Co of Mo \(33 / \mathrm{s}\) s_-_1971
i§ \(\triangle\) Union Elec Ry (Chic) \(5 \mathrm{~s},-1945\)
 \\ Union Pacific RR- \\ }

United Stockyards \(41 / \mathrm{s}\) w w-1901
Utah Lt \& Trac 1 st \& ref \(5 \mathrm{~s} .-1944\)
Utah Power \& Light 1st \(5 \mathrm{~s}^{2}\)




Wabash RR Co-
1st mtge 4 s seri

\$ \(\triangle\) Wabash Ry ref \& gen \(51 / 2\) s A-- 1975
\(\Delta\) Ref gen 5 s series B-....1976
\(\triangle\) Ref \(\&\) gen \(41 / 2 \mathrm{~s}\) series-C. 1978
\(\Delta\) Ref \& gen 5s series D. Walworth Co 1st mtge 4s_-_1955
Warner Bros Pict 6s debs Warren RR 1 st ref gtd gold \(31 / 2 \mathrm{~s} \ldots 2000\)
Washington Central Ry 1st \(4 \mathrm{~s} \ldots \ldots 1943\) Washington Central Ry 1 st \(4 \mathrm{~s}-\ldots-1943\)
Washington Term 1st gtd \(31 / 2 \mathrm{~s},-1945\) Westchester Ltg 5 s stpd gtd....... 1950 Gen mtge 31/2s
West Penn Power 1st 5s E
1st mtge 31/2s series I Western Maryland 1st 4s__1952
1st \& ref \(51 / 2 \mathrm{~s}\) series A West \(\mathrm{N} \mathrm{Y} \mathrm{\&} \mathrm{Pa} \mathrm{gen} \mathrm{gold} \mathrm{4s} \quad 1943\)
\(\ddagger \triangle\) Western Pacific 1st 5 s ser A- 1946 Western Union Teleg gold \(41 / 2 \mathrm{~S}\) 25 -year gold 5 s , 1951
30-year 5 S _-1960 Westinghouse EI \& MIg 21/8
West Shore 1st 4 s guaranteed -2951 Wegt Va Pulp \& Paper 3s Wheeling \& LLake Erier RR R 4s-1.-1949
Wheeling Steel 1st \(31 / 2\) s series B Wheeling Steel 1 st \(31 / 2 \mathrm{~s}\) series \(B\)
Wilson \& Co \(1 \mathrm{st} . \mathrm{M} 4 \mathrm{~S} A\). Wilson \& Co 1 st \(\cdot \mathrm{M}\) 4S A
Conv deb 3 .
Winston-Salem S B 1st 4 s " \(\$ \Delta\) Wisconsin Central 1st 4 s__-...... 1949 \(\Delta\) Curtincates of deposit
\(\Delta\) Certificates of dem 1 dent \(4 s_{\text {_ }}\)




Youngstown Sheet \& Tube-
Conv deb 4s
1st mtge s \(\mathrm{f} 31 / 4 \mathrm{~s}\) serles D.-1948

a Deferred delivery sale not included in the year's range. © 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 Included in the year's range. In Under-the-rule sale not included in the year's range. rCash sale
not incladed in the year's range. §Negotiability impaired by maturity. TThe price represented is the dollar quotation per 200 und unit of bonds. Accrued interest payable at the exchange rate of \(\$ 4.8484\)
- fCompanies reported as being in bankruptcy, recelvership, or reorganized under Section 77 of Friday's bid and asked price. No sales transacted during current week.
\(\Delta\) Bonds selling flat.

\title{
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 abown
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. '12, and ending the present Friday (Dec. 18, 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 deal ings have occurred during the current year.


Bapock 4 wilaox oo
Baldwin Locomotive-
Purchase warants
\(7 \%\) preferred .-...... Baldwin Rubred- Co ecommon
Barium Suantess Steel
Barium Stainless Steel
Barlow \& Seelig Mfg-
\$1.20 convertible A common_-
Basic Refractives Inc
Basic Refractories Inc--
Baumann-See "Ludwig",
Beau Brummell Ties
Beaunit Mills Inc common_- \$1. --
S1.50 convertible preferrea
Bellanca Aircraft common-
Bell Tel of Canada
Benson \& Hedges comm
Convertible preferred
Berkey \& Gay Furniture
\(\$ 2.50\) preferred
Birdisboro Steel Fdy \(\&\) Mach Co
Blauner's common
Blue Ridge Corp common.-....-

0
\(\begin{array}{cc}\text { Friday } & \begin{array}{c}\text { Week's } \\ \text { Last }\end{array} \begin{array}{c}\text { Sales } \\ \text { for Wets }\end{array} \\ \text { Lange }\end{array}\)



NEW YORK CURB EXCHANGE


NEW YORK CURB EXCHANGE
\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|}
\hline STOCKS
New York Curb Exchange Week Ended Dec. 18 & \begin{tabular}{cc} 
Friday & \begin{tabular}{c} 
Week's \\
Laat
\end{tabular} \\
Rale Price & Raye
\end{tabular} & Sales
for Week Shares & Range Since & January 1 & \[
\begin{aligned}
& \text { STOCKS } \\
& \text { New York Curb Exchan } \\
& \text { Week Ended Dec. } 18
\end{aligned}
\] & \[
\begin{gathered}
\text { Friday } \\
\text { Last } \\
\text { Sale Price }
\end{gathered}
\] & \[
\begin{aligned}
& \text { Week's } \\
& \text { Renge } \\
& \text { of Prices }
\end{aligned}
\] & \[
\begin{gathered}
\text { Sales } \\
\text { for Week }
\end{gathered}
\]
Shares & Range S & Janu \\
\hline P Par & Low High & & Low & High - & P Par & & Low High & & Low & High \\
\hline Kirkland Lake G M Co & -- \(0^{3 / 8} \quad 3 / 6\) & 200 & fo Sep & 121/2 Mar & National Union & 12 & \(12^{10}\) & 100
300 & 1/4 Feb & \({ }^{3 / 4} \mathrm{Aug}\) \\
\hline Klen (DEmil) Co common & & & 91/2 Sep &  & Navarro \({ }^{\text {Nebraska }}\) Power \(7 \%\) preferred & 12 & \(106{ }^{11 / 26}\) 12 & 20 & 102/2/2 Sep & \({ }_{13}^{12} \stackrel{\text { Pec }}{ }\) \\
\hline Knott Corp common & - \(0^{4}\)-4 & 100 & 2 Jan & 4 4/2 Oct & Nehi Corp 1st pr & & 3, \({ }^{3}\) & 100 & \({ }^{84}\) Aug & \({ }_{4}^{4}\) A Aug \\
\hline \(\xrightarrow{\text { Kobacker }}\) Stores Inc & & & \({ }_{81}^{7 / 2}\) Oot & \({ }_{99}^{101 / 2} \mathrm{Fep}\) & Nelson (Herman) & & & 100 & - \({ }_{6}^{21 / 4} \mathrm{Appr}\) & \({ }_{9}^{4 / 4} \mathrm{Oct}\) \\
\hline - & 901/4 \(\quad 90 / 4 / 4\) & 110 & & 99. Sep & Neptune Meter c & & 1/8/8 & 100 & \({ }^{6 / 2} \mathrm{Mmy}\) & \({ }^{15 / 8} \mathrm{Oct}\) \\
\hline 4 4/ convertible 1 st preferred - \(100^{\circ}\) & & & 50, Apr &  &  & 26 & 26. \(\overrightarrow{28}\) & 825 & 19/4. Apr Apr & - \({ }^{1 / 1 / 2} \mathrm{Jan}\) \\
\hline Kress (S H) special preferred_._-10 & 4 & 100 & \[
\begin{aligned}
& 121 / 3 \mathrm{Feb} \\
& 21 / 2 \mathrm{Apr}
\end{aligned}
\] & cis & \% 6 \% preferred---------- & 26 & 26.28 & 825 & \[
\begin{aligned}
& 191 / 4 \mathrm{Apr} \\
& 71 / 8 \mathrm{Aug}
\end{aligned}
\] &  \\
\hline & & & & & New England Tel \& Tel_ & \(85^{1 / 2}\) & \(85 \%\) 87 & 350 & 803/4 Apr & 013/4 Jan \\
\hline & L & & & & New Haven
New Idea T & & \(12^{33^{3 / 8}}{ }^{4} 2^{4}{ }^{3}\) & 600
400 & \begin{tabular}{l}
\(3 / 1 / 4 p r\) \\
\(101 / 4 \mathrm{Mar}\) \\
\hline
\end{tabular} & \({ }^{43 / 4}{ }^{\text {a }}\) Nott \\
\hline Lackamanna RR (N J) & \(21^{1 / 4}\) & 130 & 17 oct & 43\% Mar & New Jersey Zinc- & \({ }_{5}^{57}\) &  & 1,200
1,400 & 50 Apr & \(681 / 2 \mathrm{Jan}\) \\
\hline Lake Shore Mines Ltd & 71/87/2 & 3,600
800 & 5. May & & New Mexico \& Arizona & 1\% & & 1,400 & \({ }_{25}^{11 / 9} \mathrm{Apr}\) & \({ }_{28}^{13 / 4}{ }^{\text {Jan }}\) \\
\hline Lekey Poundry o Machine & 21/2 \(\quad 21 / 4.21 / 2\) & & \({ }_{2}^{2}\) Jun & \({ }_{35 \%}\) Dec & N Y Auction Co common & -21, & \(2.2 \%\) & & \({ }^{23 \%}\) Oct &  \\
\hline Lame Bryant 7\% preferred ---100 & & & 100 Jan & 102 July & N Y City omnibus warrants_-_-10 &  & \({ }_{161 / 4}^{2 / 18}\) & - &  & \({ }_{18}^{23 / 4}{ }_{\text {Feb }}^{\text {Feb }}\) \\
\hline Lane Wells Co common- & \(6^{3 / 1} 406 \quad 7\) & 1,200 & 51/ May & \(1{ }^{7}\) N Nov & N Y Merchandise. & \({ }^{16,4}\) & \(10 \quad 10\) & 200 & \({ }_{7 \%}\) & \\
\hline  & & &  & \({ }_{23 / 4}{ }^{\text {mar }}\) & & & & & & \\
\hline Lectourt Reaily co & 3/4-34 & 100 & \({ }^{3}\), Dec & \(1 / 2 /\) Jan & N Y Power \& Light 7\% preferred_ 100 & \(\square\) & \[
\begin{array}{r}
\times 103 \times 103 \\
94 / 2 \times 941 / 2
\end{array}
\] & \[
\begin{aligned}
& 20 \\
& 10
\end{aligned}
\] & \[
\begin{aligned}
& 811 / 2 \mathrm{May} \\
& 74 \text { May }
\end{aligned}
\] & \[
\begin{aligned}
& \times 103 \text { Dec } \\
& 941 / 2 \\
& \text { Dec }
\end{aligned}
\] \\
\hline Lehigh Coat \& Navi & 10\%/2 \(10 / 2\) & 3.000 & 93/ May & \({ }_{5}{ }^{101 / 2.0 . ~} \mathrm{Feb}\) & N X Shipbuilding & & & & & \\
\hline nard oil Development & , 6 & & & \(4{ }^{16}\) & N Y State Electrric \& Gas 85.10 pfd- 100 & & & 0 & \({ }_{94}^{15}\) Apr & \({ }^{2} 20.4\) Jan \\
\hline Le Tourneau (R) G) Inc. & \(24 \%\) 26 \({ }^{3}\) & 1,400 & 20. July & \(27 \%\) s Jan & N Y State Electric \& Gas 85.10 pra_-100
New & & -- & - & \({ }^{64 \%}\) Apuly & \(73 / 4\) \\
\hline Line Material Co & \(6^{3 / 4}\) & 1,150 & 5 Apr & \(63 / 4 \mathrm{Dec}\) & N Y Water Service & \({ }^{3}\) & 351/2 \({ }_{1}{ }^{1 / 1 / 2}\) & & /2. Apr & \({ }^{37}\) N Nov \\
\hline Lipton Thos J. Inc \(6 \%\) preferred
Lit Brothers common. & \% & 300 &  & 19 Noy &  & 521/4 & 491/.512/4 & 1,050 & 37. Sep & \(691 / 2 \mathrm{Feb}\) \\
\hline Locke Steel Chain..---------> &  & 100 & \(11 . \mathrm{Jun}\) & \(14 . \begin{array}{ll}14 . \\ \text { Feo }\end{array}\) & \(5 \%\) 2d preferred-----100 & & \(32^{2} / 2 \cdot 35\) & 130 & 211/2 Oct & \\
\hline Lone star Gas Corp & & 16,000
100 & 5\%/ Apr & \({ }^{83 / 8} \mathrm{Jan}\) & Class A A opplional wa & & & 200 & 1,256 Mar & 1tis Nov \\
\hline  & \(21^{3 / 1 / 2} 22^{\frac{1}{6} / 4}\) & 1,100
350 &  & \({ }_{261 / 8}^{1}\) Oct & Niagara Share class B common-----5 & \({ }^{3}\) & \({ }^{27 / 8} 8{ }^{1 / 8}\) & 1,000 & \(2{ }^{31 / 4}\) Mar & \({ }^{31 \%}{ }^{13}{ }^{\circ} \mathrm{Nov}\) \\
\hline \(6 \%\) preferred class B.-10 & \(1934{ }^{19} \quad 191 / 20\) & 850 & \(13 . \mathrm{Scp}\) & \({ }_{23}^{234}\) & Class A preterred--- & 90
9 & \(8{ }_{8}{ }^{91 / 8}\) & 13,400 & \({ }_{8}^{86}\) Apec & \({ }_{14}^{90}{ }^{\text {3/a }}\) Jan \\
\hline &  & 4600 & \(11 / 2\) Jun & \({ }^{23 / 6} \mathrm{Dec}\) & Nineteen Hundred C & & & & 5 Oct & \(51 / 2 \mathrm{May}\) \\
\hline Louisina Power \& Light \$6 pfda-.-.-. & \({ }_{97 / 2} 999\) & \({ }_{30}\) & \({ }_{93}{ }^{3 / 9} \mathrm{App}\) & 102 Jan & Nipissing Mines & & \(3^{3 / 4} 3^{7 / 3}\) & 1,000
300
3 & \({ }^{\text {Si }}\) Feb &  \\
\hline Ludwig Baumann \& Co- & & & & & Noma Electrici-ch & , & & &  & \% \\
\hline Conv. 7\% 1st pfd - & & - & \({ }^{12}\) Sep & \({ }_{12 / 6}^{13}\) Noct & \({ }_{\$ 6}\) preferred & & \(55 \% / 47\) & \({ }^{250}\) & \(50^{18} \mathrm{Apr}\) & 88 Jan \\
\hline Lyach Corp common ........-5 & \(19 \% \% \quad 19.19 \%\) & 400 & \(16 \% / \mathrm{Jan}\) & \(23 . \mathrm{Mar}\) & orth American Ray & 22/8 & \(21 \%\) 22\% & 900 & 151/4 May & \\
\hline & & & & & Class B commo & & 3/4 \(211^{3 / 4}\) & 100 & 151/2 Mar & \({ }^{\text {Dec }}\) \\
\hline & M & & & & \%. prior pref & & 1/6-1/6 & 100 & 501/2 Jan \({ }^{\text {a }}\) May & (1/4 Oct \\
\hline Manati Sugar opt & -- \({ }_{8}^{76}\) & 700 & & & Northern Central Te & - & & & 31/8 Dec & Noy \\
\hline Mangel Stores & & & 11/2 Mar & \(33 / 2 \mathrm{Oct}\) & Nor Indiana Public & - & \(811 / 4.81 / 4\) & 10 & \(72^{3 / 4} \mathrm{Apr}\) & 102 Jan. \\
\hline So convertiole & & & \({ }_{88 \%}^{50}\) Suly & \({ }_{88 \%}^{55}\) Oct & \({ }^{7}\) \% preferred & \(10^{3 / 4}\) & \(\begin{array}{cc}93 & 93 \\ 10 & 10\end{array}\) & 1000 &  & 108.
\(10 \%\)

Jan \\
\hline Mapes Consolidated MIg & & - & 24 Oct & 27. & Northern Pipe Line-- & \({ }_{4}^{10,5}\) & \(4{ }^{4}\) & 2, \({ }_{2}^{2,600}\) & \({ }^{1 / 3 / 8 \mathrm{Mar}}\) & \({ }^{10} 614\) Aug \\
\hline Marcont International Marine Com- & & & & & Novadel-Agene Corp. & \(161 / 2\) & x161/2 17\% & 1,200 & 11 Mar & \\
\hline Margay Oil Corp -- & & & 8\%\% Sep &  & & & & & & \\
\hline Mass पtilities Association v tomel & \({ }_{3}^{3}\) & \({ }_{600}\) & 21/4 Mec & 3/4/ Jan & & & & & & \\
\hline Massey \({ }^{\text {H }}\) & & & & & Ogden Corp common & 161/4 & \(16{ }^{2 / 4} / 17^{2 / 4}\) & 700 & 14. & 177.4 Nov \\
\hline Mecord Radiator \& M & & 700 & 等 Feb & 11/2 Mar & Ohio Edison \(\$ 6\) prefer & & 881/2 893 & 50 & \({ }^{76} \mathrm{Sep}\) & 100 Jan \\
\hline Mctwiliams Dredging & \(119^{83 / 6} 1117 \% \cdot 19^{83 / 8}\) & 700
160 &  & 126 O. Oct &  & -- & 111/2 1113/4 & 450 & \({ }_{\text {logld }}\) & \\
\hline Mead Johnson \& & \(2^{11 / 2} \quad 17{ }^{1 / 2 / 8} 112^{1 / 2}\) & 1,900 & \({ }_{2}{ }^{\text {90 A Aug }}\) & \({ }_{\text {126 }}^{126}\), Jan & Ohio Power \(41 / 2\) \% preferred & 105 & \(1041 / 4105\) & 110 & 100 Mar & \({ }_{112}{ }^{12}\) Jan \\
\hline Mercantile Stores & & 50 & & & Ohio Public Service \(7 \%\) 1st pfd- -100 & & \(108 \times 1091 / 2\) & & \({ }_{91}^{91 / 2} \mathrm{Apr}\) & \({ }_{98}^{110}\) Feb \\
\hline Merchants \& Manufaturers class A-1. & \(2^{1 / 2}{ }^{1 / 2}\) & 00 & 20- \({ }^{1 / 2} \cdot\) & \({ }_{2}{ }^{3} 9.9\) Mar & -ilstocks .itd comme & & & & \(5^{1 / 2}\) May & \(8^{1 / 4}\) Nov. \\
\hline Participating preferred & & & 20 Dec & & OKlahoma Natural Gas & 181/4 & 188 \({ }^{18} 8\) & 2,600 & \(12 . \mathrm{Apr}\) & 1894. Dec \\
\hline Merritt Chapman \& Scott & 41/2 \(\quad 41 / 44^{33 / 4}\) & 700 & \(3^{3 / 4} 4 \mathrm{Sep}\) & \({ }^{61 / 2}\) Apr & \({ }_{8}^{83}\) preferred & 109 & \({ }_{109}^{49 / 2} 1100^{49 / 2}\) & \[
\begin{aligned}
& 50 \\
& 80
\end{aligned}
\] & & \\
\hline Warrants & \(97^{1 / 4} 97^{1 / 4}\) & 600
25 & \({ }_{94}{ }^{1 / 4}\) Dee Jan & \(115{ }^{1 / 2} \mathrm{Jan}\) Mar & (enter & 109 & & & \(4{ }^{4} / 2 \mathrm{Sep}\) & \(41 / 2\) Sep \\
\hline Messabi Iron Co 0 . & 1 坆 1 & 2,600 & \({ }^{\text {a }}\) + Jan & \({ }_{15}^{15}\) July & Omar Inc & & & & \(3 . \mathrm{Jun}\) & 43\% Jun \\
\hline Meral Textie Corn & & , & \(1{ }^{1 / 4}\) Sep & \({ }_{32}{ }^{2}\) Nor & overseas & +3 & & 300 & & \\
\hline  & & & \({ }_{993 / 4}{ }^{\text {July }}\) & 1061/2. Feb & & & & & & \\
\hline Michigan Bumper Corp._- & \({ }^{5}\) & 500 & 1/4 Jan & \%/3 Mar & & & & & & \\
\hline Michigan Steel Tube -- -- & \(3 \%\) & 1,250 & 31/2. Apr & 41/2 Jan & Pacific Gas & & 291/2 301/8 & 1,800 & \(22^{23 / 4} \mathrm{Apr}\) & 1 Oct \\
\hline  & \(6{ }^{7} 8\) & 1.100 & \(6^{1 / 2}\) Oct & \({ }^{\text {Pre }}\) & \(51 / 2 \%\) \% 1 lst preferred & \({ }^{27}\) & \({ }_{103}^{27 / 0} 1{ }^{2738}\) & & \({ }_{90}^{22 / 8} \mathrm{Mar}\) & \({ }_{103}^{27,9}\) Jan \\
\hline Mictomatic Hone Corp. & & 1,0 & \({ }_{43 / 8}^{3}\) Jin & \(51 / 2 \mathrm{Mar}\) & \({ }_{\text {Pacific }}\) Pawer \& Light \(7 \%\) pid & - & 721/2 \(721 / 2\) & 40 & \(711 / 2 \mathrm{Aug}\) & 87. Feb \\
\hline Middle States Petroleum class A vtc-1 & & & 23/4 Mar & \({ }_{4}^{4} / 1 / 2\) Sep & Pacific Public Ser
\$1.30
1st preter & & -- - & - - &  & 331/2 Oct \\
\hline Midde West Corp comm & 4/4 4 4 \(41 / 2\) & 6,700 & \({ }^{23} 4\), July & \(4{ }^{4 / 2}\) /2 Dec & Pantepec oil of Venezuela Am & - \({ }^{7} / 8\) & \(3 \% 8\) & 15,400 & \({ }_{3}\). Aug & \(51 / 8\) \\
\hline Midland Oil Corp \(\$ 2\) con & & & Feb & & amount Motors Corp.-... & -- & & & 31/9 May &  \\
\hline and steel & & & & & & & & & & \\
\hline 52 non-cum dividend & 25\% \({ }^{2}\) & \({ }_{525}^{100}\) & 113/4 May & 151/2 Nov & Parkersburg Rig \& Rec & & & & 43. May & 4 Oct \\
\hline  & \({ }_{1 \% 8}^{25,4}\) & \({ }_{200}^{520}\) & \({ }^{24} 5\) sem Mep & \({ }^{\text {chem }}\) & \$1.40 preferred A---- & & & & \({ }_{293}{ }^{24}\) July & Nov \\
\hline Midwest Oil Co-- & \(6^{61 / 3} \times 6\) & 600 &  & \({ }^{71 / 6} \mathrm{Nov}\) & Pennroad Corp common- & \({ }^{31 / 2}\) & \(3^{3 / 4 / 4} \quad 3^{3 / 8}\) & 11,200
5,200 & \({ }^{2 \%}\) & ( \({ }^{4 / 8}\) Oct \\
\hline Mid-West Retineries & \(13 / 4.5134\) & 1,800 & 13.8 &  &  & - & \(45^{1 / 2} 45\) & & \({ }^{39}\) Oct & \(56 . \mathrm{Feb}\) \\
\hline Minfing Corp of Canada_ & 501/4 & 725 & \(32^{\text {it. }}\) Nov &  & \begin{tabular}{l}
\(\$ 2.8\) \\
\(\$ 2.80\) series preferred
\end{tabular} & - & \(\square_{30}-1 / 4\) & 700 & \({ }^{23}{ }_{\text {is }}{ }^{\text {a }}\), Mat Mar &  \\
\hline Mimesota Pwr \& Light \(7 \%\) pfo---100 & & & 67 May & \(82 . \mathrm{Jan}\) & & & & & & \\
\hline & \(99 \quad 97 \quad 99\) & 60 & & & Penn Power \& Lig & 77 & \(76{ }^{769} 971 / 2\) & & 591/2 Oct & 105 Jan \\
\hline & & & & 5\%6. Dec & Penn salt Mfg con----50 & & & 50 & & \\
\hline Mock Jud Voehringer cormmon \(\quad\) - 2.50
Molybdenum Corp &  & - & \(\begin{array}{lll}5 & \mathrm{Jan} \\ 4 & \\ 4 & \text { Apr }\end{array}\) & \({ }^{75 \%}\) Aug \({ }^{\text {ang }}\) & Penn Sugar Prop common_------20. & 53 & & 150 & \({ }_{36} 3^{4 / 4}\) Novar & \({ }_{53}{ }^{4 / 6 / 8} \mathrm{Oct}\) \\
\hline Monarch Machine Toul & 16\% \({ }^{16}\) & 4,350 & 15 Aldg & 50\%/ Mar & \({ }_{\text {Pepperell }} \mathrm{Mfg}\) Coner & 53 & 99//4991/4 & 25 & 81. Mar & \(991 / 4\) \\
\hline 'Monogram Pictures common & 3/4 \(\mathrm{T}_{6}\) & 1,000 & 1/2 May & & Perfect Circle Co & & & & & \(22 . \mathrm{Feb}\) \\
\hline  & - \(\quad=\) & - & \({ }_{5}^{1}\) Aug & \({ }_{6}^{13 / 4}{ }_{4}^{\text {Prar }}\) & Pharis Tire \& Rubber Philadelphia Co common & \(\stackrel{4}{-}\) &  & \({ }_{1}^{1.650} 100\) & \({ }_{3}^{15 / 6 \mathrm{Apr}}\) & \(\begin{array}{ll}4 & \text { Oct } \\ 5 \\ 5 & \text { Dec }\end{array}\) \\
\hline Montgomery Ward A & 4165 & 180 & 152 Mar & \(1663 / 4\) Nov & & & & & & \\
\hline Mointreal Light Heat \& Power_-.... & & & 155/4 Feb & 18 Sej & Phila Electric Power 5\% prd -----25
Phillips Packing Comen & & & 1,000 &  & \({ }^{32} 4^{5 / 6}\), Nec \\
\hline & -- \(19 \quad 19\) & 25 & & & Phoenix Securities common-----1 & \(8^{\text {¢ } / 8}\) & \(8{ }^{75 / 8} 81 / 8\) & 7,100 & \({ }^{3} 5\) & \(8{ }^{8 / 1 / 8}\) Dec \\
\hline  &  & &  &  & Conv \(\$ 3\) preferred series A & 45 & \begin{tabular}{l}
44 \\
\hline \(7^{3 / 4}\) \\
\hline 80
\end{tabular} & 400
600 &  & \({ }_{10}^{45}\) \% July \\
\hline Mountain Producers..-nmmor-10 &  & \({ }^{2,300}\) & 4. May &  & Pioneer Gold Mines Ltd. & 1 & \(1 / 81\) & 5,200 & \% Oct &  \\
\hline Mountain States Power common---i******) & \(12.121 / 8\) & 150 & 99
99
90 & 121/2/2. \({ }^{\text {dee }}\) & Pitney-Bowes Postage Meter -----50. & \(6^{1 / 3}\) & \(5^{5 / 8} / 6^{1 / 8}\) & 900 & \(3_{37}^{4.4}\) May & \({ }_{43}^{6 / 8 / 8}\) Jan \\
\hline Murray ohio MIg Co- & \({ }^{81 / 8} 8{ }^{87}\) & 200 & \(7{ }^{7}\) Mpr \({ }^{\text {May }}\) & 10, \(14 \%\) \% & Pittsburgh \& Lake Erie_---.---50 & [ \(453 / 4\) & \(45^{1 / 2} / 46\) & 590 & \(42 \frac{1}{2} \cdot\) Nov & \(631 / 2 \mathrm{Feb}\) \\
\hline Muskegon Piston Ring, &  & & & & & & & & & \\
\hline \(\xrightarrow{\text { Muskoge }}\) (\%e preferred. & \(52^{3 / 4} 55^{4 / 2}\) & \({ }_{50}^{100}\) & 52- \({ }^{3344 \mathrm{Lec}}\) &  & Pittsburgh Metallurgical & \[
{ }_{83}^{10,3_{4}^{4}}
\] &  & 1,800 & \(55^{1 / 4} \mathrm{febr}\) & \({ }_{85}^{12}\) Nov \\
\hline & & & & & Pleasant Valley Wine Co ---1.-1
Plough Inc common.--7.50 & 7\% & \({ }_{7}^{21 / 2} / 3.3\) & 100 & \({ }_{7}{ }_{7}\) Oct & \\
\hline & N & & & &  & & & &  & 8 81/4 Jun \\
\hline & & & & &  & & & \({ }_{400}\) & \({ }_{13}^{43_{4}^{4} \mathrm{Apr}}\) & \(4 \% \mathrm{Oct}\) \\
\hline & \(3 / 8 \quad-\frac{3}{4}\) & 6,500 &  & \({ }^{93 / 4 . \mathrm{Oct}} 4\) & \({ }^{\text {Powdrell } \& \text { \& }}\) Alexander & \(4^{1 / 4}\) & 41/4 & 400 & \({ }^{3}{ }^{3} /{ }^{\text {Jan }}\) &  \\
\hline National Breweries common & & & \({ }^{18} 3^{3} 3^{3}\) Apr & 20 Sep & Power corp of Canada & & & & & \\
\hline National Candy Co-
National City Lines & & & \({ }_{11}^{11}\) Jeb &  & Pratt \& Lambert Co-- & &  & 150
4200 & 161/4 \({ }^{\text {ceb }}\) & \({ }_{\text {20, }}^{20}{ }_{\text {and }}\) \\
\hline  & \({ }_{44}^{15} /{ }^{15} 44^{15}\) & 500
500 & 11 Jun &  & Premie Gold Mining---- & & 29, \({ }^{186}\) & \({ }_{4}^{4,200}\) & \%3/4 \({ }^{1 / 4 a r}\) &  \\
\hline - National Container (Del) & \({ }_{8}^{83}{ }^{83}{ }^{81 / 4}\) & 2,600
3,500 & \({ }_{8}^{81 / 2}\) Apry & 10\%/2 Jan
\(10 \%\) Jan & Pressed Metals of Americ & - & \(33 / 48\) & \({ }_{600}^{600}\) & \({ }^{2 \%} /{ }^{1} \mathrm{Apr}\) & 43/ Feb \\
\hline National Mfg \& Stores common & 844. 9 & 3,500 & 81/20 Jun & \({ }_{3}^{10 / 9}\) Jan & Producers Corp of Nee
Prosperity Coclass B- & - & \(4_{478}^{1 / 8} 5^{\frac{3}{3}}\) & 900
300 & \(3^{\text {3/ May }}\) May &  \\
\hline National Pwr \& Light \$6 & 1/2851/6. & & 683/4: Apr & & Providence Gas- & & & 100 & \(61 / \mathrm{Mar}\) & 7/9 Feb \\
\hline \$8 preferred stamped &  & 160 & \(62^{2} / 2 \mathrm{Apr}\) & \({ }^{93}\). Jan & \({ }_{\text {Public }}\) Service of 1 preterred colorado- & & & & \(961 / 2 \mathrm{Apr}\) & \\
\hline Natuonal Refining common
National Rubbcr Machinery & \(2^{3_{4}^{3}} 3\) & 500
100 &  &  &  & & & & 106 Apr & 111 Mar \\
\hline National Rutel Car chachery & 28\% 30 \% \(1 / 2\) & \({ }^{7} 50\) & \({ }^{\text {a }}\) & \(301 / 2 \mathrm{Dec}\) & puget Sound Power \& Light & & & & & 081/2 Oct \\
\hline \(\xrightarrow[\text { National Sugar Refining }]{\text { National }}\) Tea \(51 / 2\) protered & x91/6. \(9^{1 / 2}\) & 1,700 &  &  & \({ }_{86}\) pre & 46 & \(441_{2} 46 t_{8}\) & 900 & & \(52^{1 / 2} \mathrm{Feb}\) \\
\hline  &  & & ¢ & \({ }_{12}{ }^{7 \%} \mathrm{Mmar}\) Nov & Puget Sound Pulp \& Timber- & & & 900 & \({ }^{6}\) Dec & +161/2 Jan \({ }_{8}^{1 / 4}\) May \\
\hline  &  & 2,800 & \({ }_{23 / 8 \mathrm{May}}^{9}\) & \({ }^{12} 3 / \mathrm{N}\) Jan &  & & & \[
\square
\] &  & \({ }^{\text {che }}\) \\
\hline For footn6ter sec page 209 . & & & & & & & & & & \\
\hline
\end{tabular}

NEW YORK CURB EXCHANGE


NEW YORK CURB EXCHANGE
\begin{tabular}{|c|c|c|c|c|c|c|c|c|}
\hline  &  &  & & Range Since
January 1
Low High &  &  &  &  \\
\hline  & &  & & coid &  & &  &  \\
\hline  & & & & , &  & & 40\%. & (1) \\
\hline  & \(\xrightarrow[\substack{\text { s.d } \\ A .0}]{ }\) & \({ }^{12074}\) & & & &  & - \(100^{\prime} 1800^{107 \%}\) & (107 1089\% \\
\hline  & - & \({ }_{446}{ }_{4} 0_{6}\) & 115 & &  & \({ }_{1}^{10.0}\) & - &  \\
\hline  & &  & & & Ont phil seytue & Fi-d & - & (1074, 104 \\
\hline  & & , & \({ }^{125}\) & , \({ }^{\text {T/2, }}\) &  & FA & \({ }^{1010} 41010\) & \\
\hline  & J. &  & \(\stackrel{2}{17}\) &  &  & \(\substack{\begin{subarray}{c}{u \times N \\ M \sim N} }} \\{\hline} \end{subarray}\) &  & , \\
\hline Aneme & & & & 999/200 &  & & \(\square\) & \\
\hline Balidin Poiondive Work & & 15\%/ \(1111151 / 2\) & & &  & A & 115 & \\
\hline  & &  & 2 &  &  &  & 974. 117 & \({ }^{20,292112 \%}\) \\
\hline & & & & &  & \({ }_{k}^{1 \times .0}\) & &  \\
\hline creme &  & 退 & \({ }_{1}^{29}\) & \({ }^{\text {coit/ }}\) &  &  & come & cos 108108 \\
\hline  & & & & & ation & & & \\
\hline  & & & & & & coid &  & \({ }^{3}{ }^{3,3}\) \\
\hline  & 1-1 & 为 & \({ }_{2}\) & &  & 1.0 & & \\
\hline  &  & & 187 &  &  & M- &  & \({ }_{129}^{108}\) \\
\hline  &  & & & &  & & & \\
\hline  &  &  & &  & Shawingan water is rit & &  & \\
\hline Elut e pr & & & & & & \({ }_{\text {und }}^{\substack{\text { und }}}\) & & \\
\hline  & ¢ &  & \({ }_{12}\) & (10) & end cinionia & &  & \({ }^{103 \%}\) \\
\hline  & \(\stackrel{\text { A.O }}{ }\) & (23) & & 120 \({ }^{12505}\) & & & & \\
\hline  &  &  & \({ }^{18}\) & \({ }_{100}^{100}\) &  &  & E \({ }^{\text {ation }}\) &  \\
\hline  & &  & \({ }^{126}\) &  &  & \(\stackrel{\text { A }}{\text { A }}\) &  & crer \\
\hline , imin we &  &  & \({ }_{5}^{12}\) & come & \({ }^{\text {re }}\) Os--- & \({ }_{F=-1}\) &  & \\
\hline  & & & & & & \({ }_{\text {P }}^{\substack{\text { P }}}\) & \% \({ }^{63}\) & 50, 80.8 \\
\hline Somet & \({ }_{\text {Jin }}\) & 1044.4 & & & come & נ.5 & -- \({ }^{812} 1{ }^{16}\) & 10\% 16 \\
\hline Catitau po & 10.0 & \({ }^{91 / 2}\) & & \({ }_{\substack{79 \% \\ 304}}\) &  & A.O & - -12 \(^{18}\) & 10\%/ 10 \\
\hline & cidy & \%ox & & & Texes fictic ser &  &  &  \\
\hline  & & \({ }^{100^{278}}\) & & \({ }_{\text {cos }}\) & Sis entes & JTJ &  & (eaty \\
\hline  & & - \({ }^{-989747^{49}}\) & & & cits Rapla frinas & & \(855 / 2844.85 \%\) & \%93/8889/2 \\
\hline  & \({ }^{3}\) & \# 4 431\% & & 14/2 &  & & -4.7106:1064/2 & cosk \\
\hline Hemitan &  & \({ }^{\text {96\%/0 }}\) 961\% & &  &  &  &  &  \\
\hline Preme & & (10644. \({ }_{\text {Het }}\) & & &  & \(\xrightarrow{\text { Fin }}\) &  & \({ }_{38}^{38}\) \\
\hline  & &  & &  & Walour Atatorala & & & \\
\hline cein isiob & & \# & \({ }_{2}^{4}\) & & Weisi hiole & &  &  \\
\hline  &  &  & \({ }_{5}^{10}\) &  & Weiter & & (1064 & \\
\hline  & & & & &  & cipa &  & \\
\hline  & F-A & Fi515/4i8 & & & Poition & &  & \({ }^{11^{2}}\) \\
\hline  & \({ }_{\sim}^{3}\) & & & & Foreign Co & & \& & \\
\hline  & \({ }_{\text {und }}\) & 37\% & & cice & Foreign & & \& & \\
\hline  & & & & &  & &  & ad \\
\hline amite fouer 3 3 & & & & & & & & \\
\hline  & &  & &  &  & & - & \({ }_{3}^{48}\) \\
\hline Mcorard Ralatoo \& Mrg- & & & & & Afenuca & & \({ }^{14 \%}\) & \\
\hline  & &  & & & Sex & & \% \({ }^{18}\) & \\
\hline  &  & \({ }^{\text {10, }}\) & & &  & &  &  \\
\hline  &  &  & , &  &  & & - \(\begin{array}{r}29 \\ \text { te } \\ \text { 29 }\end{array}\) & , \\
\hline 1st \& ref 5s
Mississippi P \& 5 s
Mississippi River Pow 1st 5 m & \(\xrightarrow{\substack{\text { and } \\ M \sim \mathrm{~N}}}\) &  & &  &  & & & \\
\hline  & P-A & & & 97 100046 & Covernment \(81 / 2\) & & & \\
\hline & & & & & & & & \\
\hline  & & \({ }^{4} 8\) & & & & &  & Under-the-rule sale.
ashing Machine class \\
\hline  & , &  & & &  & & & \\
\hline  &  &  & & & & & & \\
\hline Neorninems inilic soivee- Not 19 & &  & & & & & & \\
\hline
\end{tabular}

OTHER STOCK EXCHANGES

\(\longrightarrow \longrightarrow\)

\section*{Bosion Slock Exchange}
\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline TOCKS & \[
\begin{gathered}
\text { Friday } \\
\text { Last } \\
\text { Sale Price }
\end{gathered}
\] & Wee \(\mathrm{Ran}_{\mathrm{of}}\) of Pr & & Sales for Week Shares & \multicolumn{3}{|l|}{\multirow[t]{2}{*}{Range Since January 1}} \\
\hline Par & & & & & & & \\
\hline erican T & 253/2 & 1253/6 & 1301/8 & 216 & & Apr & \\
\hline Bigelow-Sanford Carpet 6\% pfd - 100 & & \(1041 / 21\) & 1047\% & 22 & 94 & Apy & 1047/8 Dec \\
\hline Bird \& Son Inc. & & & & 75 & \(71 / 2\) & & \\
\hline Boston \& Albany RR_-100 & 801/2 & \(791 / 2\) & 805\% & 383 & \(75^{1 / 4}\) & & 91 Feb \\
\hline  & \(23^{1 / 2}\) & 233/8 & 237/8 & 5,940 & 191/2 & Apr & \(261 / 2 \mathrm{Oct}\) \\
\hline Boston Elevated Ry.-...-...--100 & \(621 / 4\) & \(621 / 4\) & & 547 & \(42^{1 / 4}\) & & \\
\hline Boston Herald Traveler Co & 14 & & 14 & 1,049 & 103/2 & Mar & 147/8 Jan \\
\hline \multicolumn{8}{|l|}{Boston \& Maine RR-} \\
\hline \(7 \%\) prior preferred_-----100 & \(81 / 4\) & \(77 \%\) & & 475 & & Jan & ct \\
\hline \(5 \%\) class A 1st preferred & \(17 / 8\) & \(13 / 4\) & \(1 \%\) & 138 & & & Jan \\
\hline Stamped -10 100 & \(1^{7 / / 3}\) & & & 399 & & & Feb \\
\hline 8\% class B 1st pid stamped_---100 & \(17 / 8\) & \(13 / 4\) & & 56 & & & 1/2 Jan \\
\hline \(10 \%\) class D 1st pfd stamped & \(13 / 4\) & \(13 / 4\) & \(13 / 4\) & 26 & \(13 / 8\) & & Oct \\
\hline Boston Personal Prop Trust & & x107/ & & 50 & \(81 / 2\) & & \(12^{3 / 4}\) Sep \\
\hline Boston \& Providence RR_-100 & & 21 & 21 & 5 & & & \(311 / 2 \mathrm{May}\) \\
\hline Calumet \& Hecla ----------------3 & & & \(6^{63}\) & 298 & & & \\
\hline Copper Range Co & \(41 / 2\) & \(41 / 2\) & \(41 / 2\) & 130 & 4\% & & \\
\hline \multicolumn{8}{|l|}{Eastern Gas \& Fuel Associates-} \\
\hline Common & 68c & 66 c & 75 c & 264 & 660 & Dec & \\
\hline \(41 / 2 \%\) prior preferred \(\quad \ldots \quad 100\) & & 421/4 & 441/2 & 145 & 41 & Apr & \(501 / 2 \mathrm{Feb}\) \\
\hline \(6 \%\) preferred --...-.-.-.-. 100 & 171/8 & 171/2 & \(181 / 4\) & 737 & 171/2 & Dec & \(3^{3}{ }^{3 / 4}\) Jan \\
\hline Eastern Mass Street Ry common -100 & 21/8 & & 21/8 & 665 & 11/4 & & \(2^{1 / 6} \mathrm{Dec}\) \\
\hline \(6 \%\) 1st pfd series A - - - 100 & 92\% & \(925 / 8\) & & 325 & \(81^{1 / 2}\) & & 95 Sep \\
\hline \(6 \%\) preferred B--100 & & & \(22^{1 / 2}\) & 10 & & & \(261 / 2\) Oct \\
\hline Eastern SS Lines com & 101/6 & & \(10^{1 / 4}\) & 980 & & & 12 Oct \\
\hline Preferred & & 40 & 40 & 25 & & Feb & 41 May \\
\hline Employers Grou & & & 261/2 & 363 & & May & 29 Oct \\
\hline General Capital Corp & & 25.74 & 25.74 & 25 & 22.19 & May & 25.74 Dec \\
\hline Gilchrist Co & & & & 27 & & Apr & \(41 / 4 \mathrm{Oct}\) \\
\hline Gillette Safety & 5 & & & 614 & 31/8 & & \\
\hline Hathaway Bakeries class B & - & 12 C & 15 c & 250 & 10c & Feb & 15 C Dec \\
\hline Lamson Corp (Del) commo & & & & 285 & & & Dec \\
\hline Maine Central RR common---.--100. & \(21 / 2\) & & 3 & 205 & \(21 / 4\) & & \(47 / 8 \mathrm{Feb}\) \\
\hline 5\% preferred --..---100 & & & 11 & 35 & & Dec & 18 Feb \\
\hline Mass Util Associates & & 14 c & 15 c & 332 & & & 29 C Jan \\
\hline Mergenthaler Linotype & & 353/4 & \(35^{3 / 4}\) & 100 & 271/4 & & 371/2 Sep \\
\hline Narragansett Rac'g Assn & 4 & \(33 / 4\) & & 325 & & & Jan \\
\hline National Service Cos & & & & 400 & & & 5 c Jan \\
\hline \multicolumn{8}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & & & & \\
\hline New England rel \& Tel & & & & 50 & & Sep & Nov \\
\hline New England rel \& Tel_-100 & \(87^{7 / 8}\) & 85\%/b & 877/8/8 & 574 & 80 & Apr & 1011/8 Jan \\
\hline New River Co common 100 & & & & 20 & & Dec & \\
\hline New York, New Haven \& Hartf RR_100 & & & 1/4 & 489 & & Jan & 15 Oet \\
\hline North Butte Mining & 24 c & 18 c & 24 c & 1,795 & 18 c & Oct & 64 c Feb \\
\hline Old Colony RR & & 20 c & 45 c & 639 & 12 c & Jun & 50c Jan \\
\hline Pacific Mills & 1836 & \(17^{5 / 8}\) & 183/4 & 188 & \(14^{3 / 8}\) & Jan. & 18\%/8 Oct \\
\hline  & \(22^{3 / 4}\) & \(211 / 2\) & 231/8 & 1,894 & 187/8 & Jun & \({ }_{26}\) Nov \\
\hline Quincy Mining, Co-------25 & 70 c & 65 c & 75 c & 625 & 60 c & Mar & 15\% July \\
\hline Reece Folding Machine _-_ .-. 10 & & x8 & \(81 / 4\) & 1,290 & & Dec & 10 Jan \\
\hline Shawmut Associatio & 10 & \(91 / 2\) & x10 & 562 & \(63 / 4\) & Apr & 10 Jan \\
\hline Stone \& Webster In & \(5^{3 / 4}\) & & 6 & 978 & & Apr & \(67 / 8\) Nov \\
\hline Torrington Co (The) & \(291 / 2\) & \(291 / 2\) & & 465 & 22 & Apr & 30 Dec \\
\hline Union Twist Drill & 34 & 34 & \(341 / 2\) & 55 & 28 & May & \(351 / 2 \mathrm{Mar}\) \\
\hline United Fruit Co-------> & 675 & 623/4 & 67598 & 1,725 & & Jun & \(721 / 8 \mathrm{Jan}\) \\
\hline United Shoe Machinery Corp_-.---25 & 62 & \(\times 611 / 2\) & 63 & 1,417 & & Mar & 63 Oct \\
\hline \(6 \%\) cumul preferred_---25 & & x441/2 & x441/2 & 70 & 371/2 & & 443/4 Aug \\
\hline Utan Metal \& Tunnel_---------11 & & 20 c & 22 c & 3,660 & 15 c & Dec & 46 c Feb \\
\hline Venezuela Holding Corp. & & 11/2 & \(11 / 2\) & 20 & 1 & Mar & \(11 / 2\) July \\
\hline Vermont \& Mass Ry Co.....-_- 100 & & 88 & 88 & 21 & & Nov & 105 Feb \\
\hline  & \(6^{7 / 8}\) & \(467 / 8\) & \(73 / 8\) & 255 & & Mar & Dec \\
\hline Warren (S D) Co.. & 16 & & 17 & 165 & 15 & Dec & 25 May \\
\hline \multicolumn{8}{|l|}{\multirow[t]{2}{*}{Boston \& Maine RR-}} \\
\hline & & & & & & & \\
\hline \multirow[b]{2}{*}{Income mortgage 41/\%\% ser A- 1970} & & & & & & & \\
\hline & & \(391 / 2\) & 393/4 & 13,000 & 291/4 & Jun & \[
425 / \mathrm{Feb}
\] \\
\hline Eastern Mass Street Ry- 1948
\(41 / 2\) S series A. & - & 1031/4 10 & 1031/4 & 4,000 & 101 & Jun & 1041/2 Jan \\
\hline
\end{tabular}

Chicago Stock Exchange
\begin{tabular}{|c|c|c|c|c|c|c|}
\hline \multirow[t]{2}{*}{STOCKS- Par} & \multirow[t]{2}{*}{\[
\begin{aligned}
& \text { Friday } \\
& \text { Last } \\
& \text { Sale Price }
\end{aligned}
\]} & \multicolumn{2}{|l|}{Week's of Prices} & Sales for Week Shares & \multicolumn{2}{|l|}{Range Since January 1} \\
\hline & & & High & & Low & \({ }_{\text {January }}^{\text {High }}\) \\
\hline Abbott Laboratorles common. & & 49 & 491/2 & 250 & 371/8 May & \\
\hline Acme Steel Co common-:--25 & & 401/2 & \(417 / 8\) & 105 & 393\% Sep & 481/2 Jan \\
\hline Adams Oil \& Gas Co common--.-.-- & & \(5^{1 / 8}\) & \(51 / 8\) & 50 & 4 Apr & \(51 / 2\) Oct \\
\hline Advanced Alum Castings.-.-.- & & 21/4 & \(21 / 2\) & 300 & & 3 Mar \\
\hline Aetna Ball Bearing com & & 97/8 & 10 & 250 & \(91 / 2 \mathrm{Jan}\) & 113/6 Mar \\
\hline Allied Laboratories common & 111/2 & 11 & \(11^{1 / 2}\) & 250 & 101\% Jan & 13 Nov \\
\hline Allied Products Corp class A & \(241 / 2\) & \(241 / 2\) & \(241 / 2\) & 100 & \(201 / 4 \mathrm{Apr}\) & \(241 / 2\) Dec \\
\hline Allis Chalmers Mfg Co-_- & 27 & 251/8 & 27 & 900 & \(221 / 2 \mathrm{Apr}\) & \(30^{1 / 2}\) Jan \\
\hline American Tel \& Tel Co capital 100 & \(1251 / 4\) & \(1251 / 4\) & 130 & 1,340 & \(1021 / 2 \mathrm{Apr}\) & 1333/4 Jan \\
\hline Armour \& Co common. & \(31 / 8\) & \(2^{3 / 4}\) & \(31 / 8\) & 3,250 & \(21 / 2 \mathrm{Sep}\) & \\
\hline Aro Equipment Co common & & 8. & \(81 / 2\) & 250 & \(61 / 2 \mathrm{Apr}\) & \(81 / 2 \mathrm{Oct}\) \\
\hline Asbestos Manufacturing Co common-1 & & \(3 / 4\) & 3/4 & 50 & \(1 / 2\) Sep & \(11 / 4\) Oct \\
\hline Athey Truss Wheel capital ------..- 4 & & 27/8 & & 600 & 21/4 July & \(31 / 2\) Oct \\
\hline Aviation Corb (Delaware) & 31 & 27/8 & \(31 / 8\) & 1,600 & 25/3 Jun & \(41 / 8 \mathrm{Jan}\) \\
\hline Barber Co (W H) common_..........-1 & 11 & 11. & 11 & 100 & \(101 / 4\) Aug & 41/8 Jan \\
\hline Barlow \& Seelig Mfg class A com-- 5 & \(9^{1 / 2}\) & \(91 / 2\) & \(9{ }^{1 / 2}\) & 50 & \(65 \%\) May & \\
\hline Belden MPg Co common & 13 & 12\% & 13 & 800 & 111/4 May & \(14{ }^{\text {1/2 }}\) \\
\hline Belmont Radio Corp- & & \(51 / 4\) & 51/4 & 50 & 31/6Mar & \\
\hline Bendis Aviation common .---------5 & \(33^{1 / 2}\) & 323/8 & 341/b & 595 & \(281 / 2 \mathrm{May}\) & 393/4 Jan \\
\hline  & & & 41/8 & 1,800 & 33/4May & \\
\hline Bliss \& Laughlin common----.----5 & & 125/4 & 133/4 & 470 & 11 May & \(15.4{ }^{\text {Jan }}\) \\
\hline Borg Warner Corp common----5 & 267/8 & 257/8 & 27. & 1,450 & \(193 / 4 \mathrm{Jan}\) & \({ }_{275 / 8}\) Oct \\
\hline Brack \& Sons (EE J) capital.- & & 11 & 113/4 & 400 & \(91 / 2\) Jun & 135\% Jan \\
\hline Brown Fence \& Wire common_------1 & \(11 / 2\) & \(1{ }^{11 / 2}\) & \(12^{1 / 2}\) & 600 & 11/4 Mar & \(2^{1 / 8}\) Aug \\
\hline  & & 141/2 & \(141 / 2\) & 100 & & 13 Aug \\
\hline Burd Piston Ring common-..------1. & & 3. & 3 & 100 & \(2^{1 / 2}\) Aug & \(143 / 4 \mathrm{Dec}\)
3
3/8/ Apr \\
\hline
\end{tabular}


\section*{OTHER STOCK EXCHANGES}
\begin{tabular}{|c|c|c|c|c|c|}
\hline S- Prr & \[
\begin{gathered}
\text { Friay } \\
\text { Rast } \\
\text { Last }
\end{gathered}
\] & & safes
for Week Shares & \[
\begin{aligned}
& \text { anne } \\
& \text { Low }
\end{aligned}
\] & \({ }_{\text {migh }}\) \\
\hline Swft International capital \(\quad-\quad\)\begin{tabular}{l} 
Par \\
-15 \\
\hline
\end{tabular} & &  & & & 291/ Nov
\(403 / 4\)
Dec \\
\hline Texas Corp captal & \({ }^{403}+\) & & &  & \\
\hline Thompson ( J R) common & \(7^{3 / 4}\) &  & & 7/4 Sep & \\
\hline ane Co (The) common & \({ }^{7}\) & 151\% \(15^{1 / 2}\) & \({ }_{4}\) & \({ }_{8 \%}{ }^{4}\) Mar & \(151 / 2 \mathrm{Dec}\) \\
\hline Transcon \& West A & - & 7738. \(799^{\frac{1}{4}}\) & 598 & \(581 / 8 \mathrm{Apr}\) & 7994. Dee \\
\hline \(\mathrm{S}^{\text {an }}\) Gysumm Co con & & \(611 / 2631 / 2\) & 100 & \({ }^{41}\) May & 631/2 Dee \\
\hline d Air Lines Tran & & \(177^{3 \mathrm{~s}^{2} \times 183^{3} 8}\) & 500 & & \\
\hline Steel & & 49\%/8 & 220 & & \\
\hline \(7 \%\) cumula & & & & & \\
\hline \(h\) Radio Products & & 1\%/8 & & & \\
\hline reen Co & & \({ }^{17}\) & 15. & \(113 \%\) Jan & \(17 \% /\) Nov \\
\hline ayne pump co capital & & 26 & 140 & \(23^{1 / s}\) Jan & 29\%/ Oct \\
\hline -Western Westinghouse Elee \& & & 77 & 285 & & \\
\hline Wieboldit stores Inc & & \({ }^{2 / 4} \cdot{ }^{3 / 4}\) & 350 & & \\
\hline Williams Oil- & & \(13 / 4.1 \%\) & & & \\
\hline onsin - Banksha & & \(51 / 4{ }^{5 / 2}\) & 2,800 & rar & \\
\hline & \(3^{3 / 6}\) & 21/8 & & & \\
\hline ley ( Wm Jr & & \({ }_{4}^{569 / 6}\) & 500 & \({ }^{03}{ }^{3} / \mathrm{Mar}\) & 退 \\
\hline Yates-Amer Mach capital
Zenith: Radio Corp commoir & \({ }_{20}^{4}\) & \({ }_{8}^{4} 1 / 2{ }^{4} 20^{4 / 6}\) & 2,225 & & Dec \\
\hline Zenith Radio Corp commor & & & & & \\
\hline Unisseed Slockso \& St & & & & & \\
\hline Anaconda Copper Mining - & 251/2 & & & \(22 \%\) May & \\
\hline Atchison Topeka \& San & & 47/4 & 604 & & \\
\hline Bethlehom stee & \(561 / 2\) & 54 & 680
500 & 53. Jun & \\
\hline tiss-W & , 6 \% \({ }^{\text {a }}\) & & 3.650 & \(21^{13 / 4} \mathrm{Apr}\) & 30\%/\% Oct \\
\hline neral & & & +31 & & \\
\hline erikke Iron Co, & \(17{ }^{3}\) & \(17^{3} \times 17^{3}\) & 1,120 & 1736 May & \\
\hline Martiongien L Coo & & & & & \\
\hline \%w York Centra & \(10^{72}\) & 10.11 & 1.250 & \(6{ }^{1} / 2\) Jun & \\
\hline ¢aramount & 17/9 & x16\%9.17\% & & \({ }^{11,4.4 . ~}{ }^{\text {apr }}\) & \\
\hline Pullman The cand & & & 80 & \(7_{7 / 8} / 8 \mathrm{Apr}\) & \\
\hline & & 4 & & & \\
\hline Racio cor & & \(13 \%\) & & & \\
\hline Standird Brands common........ & \(41 / 3\) & & & & \\
\hline ndard oil of New Jersey capital-25 & & 3 \({ }^{3 / 4}\) & & & \\
\hline debaker Corp common- & &  & &  & \\
\hline S. Rubser & \({ }_{12 \%} 6\) & - \(121 / 4.427 / 4\) & 170 & \(101 / 2\) Aug & 14 N \\
\hline
\end{tabular}

Cincinnali Slock Exchange


\section*{Cleveland Slock Exchange}


\section*{WATling, LERCHEN \& CO.}


Detroil Stock Exchange
\begin{tabular}{|c|c|c|c|c|c|c|}
\hline \multirow[b]{2}{*}{STOCES- Par} & \multirow[t]{2}{*}{Friday
Last
Sale Price} & \multicolumn{2}{|l|}{Week's Range of Prices} & \multirow[t]{2}{*}{Sales for Week Shares} & \multicolumn{2}{|l|}{Range Since January 1} \\
\hline & & Low & High & & Low & High \\
\hline Allen Elec \& Equip & 1/4 & \(11 / 8\) & \({ }^{13 / 6}\) & 300 & Jun & \(11 / 2 \mathrm{Feb}\) \\
\hline Atlas Drop Forge con & & 5\%/8 & 5\% & 100 & 5 Aug & \(73 / 8 \mathrm{Feb}\) \\
\hline Baldwin Rubber common & 4/3/4 & , & \({ }^{41 / 3}\) & 300 & 3 , Feb & \(41 / 4\) Noy \\
\hline Briggs Mig & & \(21 / 4\) & \(21 / 4\) & 200 & \(15^{3}\) Jan & 21/4, Nov \\
\hline Brown McLaren Mfg & \(11 / 4\) & & \(11 / 4\) & 200 & & \({ }_{93}{ }^{4} \mathrm{Febb}\) \\
\hline Burroughs Adding Mach & 50c & 50 c & 50 c & 400 & 15 c Apr & 58 c Dec \\
\hline Burry Biscuit conmon & & \(11 / 2\) & \(11^{1 / 2}\) & 500 & 11/4. Aug & 14 Mar \\
\hline Detroit \& Cleveland Nav common- 10 & \(31 / 4\) & \(23^{3 / 8}\) & \(3{ }^{1 / 4}\) & 5,200 & 78 c Jan & 45\% Aug \\
\hline Detroit Edison common & \(17{ }^{5 / 6}\) & \(173 / 8\) & \(17 \%\) & 5.592 & 15 Apr & \({ }^{18 \%}\) \\
\hline Detroit-Michigan Stove comm & - 2 & \(\stackrel{2}{13}\) & & 200 & & \\
\hline Frankenmuth Brewing & & \(1{ }^{3} 8\) & \({ }^{1} 18\) & 300
400 & 1.4 & \({ }^{25 / 3} \mathrm{Feb}\) \\
\hline Gar Wood Industries com & & & \({ }_{1}{ }^{1 / 8}\) & 100 & & \\
\hline General Finance common & 44 & \({ }_{4}{ }^{1 / 8}\) & \(44^{4}\) & \({ }_{967}\) & 30\% Jan & \(44^{1 / 8}\) Dec \\
\hline General Motors common_--10 & \(1 \%\) & \(1 \%\) & \({ }_{17}{ }^{1}\) & 400 & \(1{ }^{5 / 8}\) July & \(21 / 4\) Jan \\
\hline Goeber Brewing common & & 82 c & 83 c & 3,100 & 60c May & \(1 / 8\) Nov \\
\hline Grand Valley Brewing & & 56c & 56c & 100 & 56 c Jun & \\
\hline Hall Lamp & & 4 & 4. & 100 & 37\% Feb & 41/2 July \\
\hline Hoskins Mfg ..........-.-.-.-21/4 & \(10^{1 / 8}\) & 101/6 & \(10^{1 / 2}\) & 800 & \({ }^{634}{ }^{3 / 4}\) Sep & \(10^{3 / 4} \mathrm{Jan}\) \\
\hline Houdaille Hershey B & \(1{ }^{3} \mathrm{~s}\) & & \(10{ }^{3}\) & 350 & \(8^{83}+\mathrm{May}\) & \(11.0{ }^{\text {5 }}\) \\
\hline Hudson Motor Car & -- & \({ }^{43} 18\) & \({ }_{1}^{43}\) & 100 & \({ }_{1}^{3 /+} \mathrm{Feb}\) & \({ }^{3 / 4} / 4\) Dec \\
\hline Kingston Products Kinsel Drug & & 50 c & 52 c & 200 & 45 c Feb & 60 c Jun \\
\hline Mcclanahan Oil & 15 c & 13 c & 15 c & 900 & & \\
\hline Masco Screw Products & & & & 1,000 & 1 Jun & \({ }^{13 / 3}\) Oct \\
\hline Michigan Die Casting & \({ }^{13,6}\) & \(13 / 8\) & 11. & 550
200 & & \\
\hline Michigan Sugar com & 610 & 51 & \({ }_{5}^{615}\) & & & \(6{ }^{3 / 8} 8\) Nor \\
\hline Murray Corp - & \(2^{1 / 2}\) & \({ }^{51 / 2}\) & 21/2 & 1,340 & 2 Jan & 3.0 ct \\
\hline  & \(2^{1 / 8}\) & \(17 / 2\) & \(21 / 4\) & 975 & \(1{ }^{3} /{ }^{4}\) Dec & \(2{ }^{3 / 4}\) Aug \\
\hline Parke Davis comn & \(28^{3} 8\) & 283 s & 29 & 737 & 19\% Apr & 23 Dec \\
\hline Parker Rust Proof _-.........21/2 & \(16^{1 / 4}\) & \(161 / 4\) & \(16^{1 / 2}\) & 240 & & \\
\hline Parker Wolverine & & \(5{ }^{1 / 2}\) & & .065 & \(5 . \mathrm{Apr}\) & \(61 / 4 \mathrm{Feb}\)
100 Nov \\
\hline Peninsular Metal Prod & - -- & 871/2 & 87 c & & 56c \(1 / 1 / \mathrm{Jun}\) & \\
\hline Prudential Invest com & & \(11 / 2\) & \({ }_{21}^{1 / 2}\) & 210 & & \(2^{1 / 8} \mathrm{~J}\) Jan \\
\hline Rickel (HW) common & 21/8 & 11/2 & 15\% & 700 & 1 \(1 / 2 \mathrm{Aug}\) & \(2^{3 / 4} \mathrm{Mar}\) \\
\hline River Raisin Paper common \(\qquad\) & \(10^{3 / 3}\) & 101/3 & \(10^{3 \%}\) & 1,440 & 10 Dec & 15\%/ Feb \\
\hline Standard Tube class B common & 11/4 & \(11 / 4\) & 11/4 & 200 & 11/8 Aug & \(17 / 8 \mathrm{Mar}\) \\
\hline Stearns (Fred'k) preferred .-. 100 & - 103 & 103 & 103 & 76. & \({ }^{95}\) Apr & 03. Dec \\
\hline Timken-Detroit Axle com & \(27^{3 / 4}\) & \(273 / 4\) & \(27 / 4\) & 200 & 235/8 May & 33 Jan \\
\hline Tivoli Brewing common & 80 c & 80 c & & 1.450 & 3\%. Apr & \\
\hline United Specialties & \(1 \quad 37 / 3\) & \({ }^{3} 1\) & \(8{ }^{3} 8\) & & & \\
\hline Universal Cooler A & & \(1{ }^{1 / 4}\) & /4 \(\quad 1 / 4\) & 400 & \({ }_{47 \mathrm{C}}{ }^{2} \mathrm{Mar}\) & \({ }^{4 / 4} \mathrm{Oct}\) \\
\hline Class B & \({ }_{4}^{41 / 4}\) & & & 600 & & \(11 / \mathrm{Nov}\) \\
\hline \({ }_{\text {U S Radiator commo }}\) & & 1/4 & \({ }_{1}{ }^{751 / 4}\) & 650 & 1/1/8 Jan & \(11 / 2\) Jati \\
\hline Wayne Screw Products common__- 4 & 4 4/6 & 4 & \(4^{1 / n}\) & 300 & \(2^{\frac{3}{4}}\) Jan & 45.8 Nov \\
\hline
\end{tabular}

\section*{Los Angeles Stock Exchange}

\begin{tabular}{|c|c|c|c|c|c|}
\hline \multirow[t]{2}{*}{stocks－} & \[
\begin{aligned}
& \text { Friday } \\
& \text { Sale Price }
\end{aligned}
\] & \[
\begin{aligned}
& \text { Week's } \\
& \text { Range } \\
& \text { of Prices }
\end{aligned}
\] & \multirow[t]{2}{*}{Sales Share Shares} & \multicolumn{2}{|l|}{Range Since January 1} \\
\hline & & Low High & & & High \\
\hline  & & & 1，033 & \({ }^{41 / 6}\) Jan & \\
\hline Amer Smelting \＆Ref Co－ & & 361／4 \(36{ }^{\text {c／}}\) & 80 & 3678 Nov & \({ }^{417 / 8} \mathrm{Oct}\) \\
\hline  & & 130\％ & 615 & 103 Apr & \({ }^{301 / 2}\) Oct \\
\hline Anaconda Copper Mining Co \(-\cdots-{ }^{\text {a }}\) & \(25^{1 / 2}\) & & 855 & \({ }^{24}\) ．May & 281／Oct \\
\hline  & & & & & \\
\hline Atlantic Refining Co（The） & 1991／4 & \({ }^{1188^{3}}\) & 145 & 141／2 May & \(18^{1 / 2} \mathrm{Mar}\) \\
\hline Aviation Corp（The）（Del） & & \(\left.{ }^{\text {a }}{ }^{3 / 4}\right]^{31 / b}\) & \({ }_{79}^{177}\) & \({ }^{23,4}\) Jun & 4，\({ }^{41 / 3 \mathrm{Jan}}\) \\
\hline Baldwin Locomotive Work ytc．o－－13 & & & 79 & \(10 \%\) July & \\
\hline rnsdall & －33 & 12／6 & 50 & & \\
\hline A Alation & 56 & & & \({ }_{5335}{ }^{\text {Sep }}\) & \\
\hline Borg－Warner Co & \({ }^{\text {a } 27}\) & \(\mathrm{a} 27^{\text {a }}\) a \(27 /{ }^{\text {a }}\) & 硣 & \(2_{21 / 4}{ }^{21 / 4}\) & \(27 / 4\) Oct \\
\hline Canadian Pacific Ry Co＿－－120 & & & 50 & 41／8 Jun & 7 Nov \\
\hline se（J I）Co & & a707／8 \(7333 / 8\) & 11 & & \\
\hline erpillar T & 339 & 3912 & 45 & 33， & \\
\hline dies service Co & & & & & \\
\hline columbia Gas \＆ & 10 & 10 & 2，589 & \({ }_{8} / 1 / 2 \mathrm{Mar}\) & 91／2 Oct \\
\hline Commonwealth \＆Sous & & & 956 & & \\
\hline Curtiss－Wright Corp． & 67／6 & & \({ }^{25}\) & & \\
\hline Elec Power \＆Light & & \(1{ }^{1 / 4}\) & 100 & 1 Dec & \\
\hline neral Electric Co & 30 & 293830 & & & 30 Nov \\
\hline eral Foods & 34\％ & R3341／8 \(345 /{ }^{\text {a }}\) & 70 & Apr & \\
\hline drich（B F） & & & & \({ }^{13 \%}\) & \\
\hline d＇1 Nickel Co of & 291／8 & 291／4 \(2971 / 8\) & &  & 6\％Nov \\
\hline \({ }_{\text {International }}\) Kennecott Coper & \(28^{3 / 4}\) &  & & 26\％93 May & \(34{ }^{1 / 4}\) Feo \\
\hline Loew＇s Inc & & 2451／6 \(46 \%\) & 35 & 111 & \\
\hline McKesson \＆Robbins In & & \({ }^{153 / 4}{ }^{153}{ }^{3} / 4\) & 135 & 141／2 May & \\
\hline ntgomery Ward \＆C & \(337 / 8\) &  & 060 & Mar & \\
\hline ntain Cily Copper & & \({ }^{1 \% 8} 8198\) & & May & \\
\hline North American Avia & 10 &  & \({ }_{385}^{865}\) & \({ }_{9}{ }^{9 \%} /{ }^{\text {dec }}\) & \\
\hline North American comp & & 91／4 10 & 891 & Aug & \(10^{3 / 4}\) Nov \\
\hline Ohio Oill Company & 12 & 113／9 & 585 & \(6^{3 / 4}\) May & \\
\hline ckard Motor Car & & \(2^{3 / 6}\) & 175 & May & \\
\hline ramount Pictures & & \({ }^{16^{3 / 4}} 1{ }^{167 / 8}\) & 112 & \(14{ }^{1}+\mathrm{Mar}\) & \(172{ }^{2} \mathrm{Oct}\) \\
\hline \({ }_{\text {Pennsylvania }}^{\text {Pre }}\) & － &  & 2939 & \({ }^{20}{ }^{3} /{ }^{3} \mathrm{Mar}\) & \({ }^{2504} 4\). Dec \\
\hline io Corporation 0 & \({ }_{4} 3^{3}\) &  & & 55 & \\
\hline ublic & & 14 141／2 & 842 & & \\
\hline rs，Roebuck & & & 183 & & \\
\hline Socony－vacuum oil C & 10 & & 210 & \％Mar & 10 Dec \\
\hline Southern Railway Co & & \({ }^{141 / 8}\) & & \({ }^{131 / 8}\) May & \\
\hline Standard Oill Co（New Jer & & \({ }_{2441 / 8}^{451 / 4}\) & －\({ }_{326}^{780}\) & \({ }_{31 / 8}^{1 / 8}\) July & \(43 \%\) Oct \\
\hline Stone \＆Webster Inc．i． & & \(51 / 4{ }^{1 / 4}\) & ， & & 51／4．Dec \\
\hline Studebaker & & 53／8 & 75 & \({ }_{4} / \mathrm{g} / \mathrm{Sep}\) & \\
\hline rior Oil & & a1／8 & 67 & & \\
\hline Texas Corp（T & & 03／4 & 405 & Mar & \\
\hline Tide Water Assoc & 91／4 & 91／4 & 381 & Jun & \\
\hline United Air Lines T & 181／4 & 187／4 \(181 / 4\) & \(\begin{array}{r}94 \\ 157 \\ \hline\end{array}\) & \({ }_{858} 8_{3}^{4}\) Mar & \\
\hline United Arrera & & 245\％．24\％ & 305 & \(24 \%_{6}\) Nov & \(343^{3 / 8}\) Jan \\
\hline ed Corp（The）（ & & & 544 & \({ }_{10}^{1 / 4} \mathrm{Mar}\) & \\
\hline \({ }^{\text {S }}\) Stubel Corp & 49 & 26 & & & \\
\hline Warner Bros Picture & & & & \({ }_{4}{ }^{3} 3^{3}\) May & \(88^{1 / 4}\) Dec \\
\hline Westinghouse Elee \＆Manu & & \({ }^{78} / 9\) & & \(70^{3 / 8}\) July & 763 \％Nov \\
\hline Whlys－Overland Motors & 2 &  & \[
\begin{gathered}
100 \\
\hline
\end{gathered}
\] & 1\％2，Mar & 2 Oct \\
\hline
\end{tabular}

Philadelphia Stock Exchange
\begin{tabular}{|c|c|c|c|c|c|}
\hline stocks－ & \[
\begin{gathered}
\text { Friday } \\
\text { Last } \\
\text { Sale Price }
\end{gathered}
\] & \[
\begin{aligned}
& \text { Week's } \\
& \text { Range } \\
& \text { of Prices }
\end{aligned}
\] & Sales for Week Shares & \multicolumn{2}{|l|}{Range Since January 1} \\
\hline Amertcan Stores＿－Par & &  & & & \(\xrightarrow{122^{1 / \mathrm{g} / \mathrm{Feb}} \text { Feb }}\) \\
\hline American Tel \＆Tel－－－－－100 & \(126^{5 / 8}\) & 125 & \({ }_{748}^{44}\) & & 1341／2 Jan \\
\hline Barber As & & \({ }_{123}{ }^{3} 8123 / 8\) & & & \\
\hline Budd（EG）Mfg Co C & & & 1.346 & 21／8 May & \(3^{3 / 6} \mathrm{Jan}\) \\
\hline Budd & \(6^{6{ }^{3}}\) & & 130 & \(5{ }^{53}+\) Sep & 71／2 Oct \\
\hline Carrsser & 677／6 & & 322 & \(44^{1 / 8}\) Jan & \({ }^{683}{ }^{3} / \mathrm{Dec}\) \\
\hline Curtis Pul & \(17 / 8\) & & 4，612 & & \\
\hline Prior pre & \({ }^{17^{3} \mathrm{E}}\) & \(17^{3 / 8} \cdot 183 / 8\) & & 121／3．Jun & \\
\hline Electric Storage Bat & & & 298 & \(287 /\) Apr & \\
\hline eral Motors & 43344 & 421／2． \(441 / 8\) & 1，446 & & \\
\hline rin \＆Hard & & & & \(2{ }^{15}\) & \\
\hline Lehigh Valley RR & 4 &  & ＋249 & & \\
\hline National Poxer \＆Light & & \({ }_{13,}{ }^{4}\)－ 214 & 36 & － & \\
\hline Pennroad Corp yoting & \(3{ }^{5} \cdot\) &  & \({ }_{1907}^{935}\) & & \\
\hline Pemnsylvania RR－－－ & \(22^{3,4}\) & & & \({ }_{18} 8^{3} \frac{1}{4}\) Ju & \\
\hline Phila Elec Co．4．4\％ & & \(115^{1 / 2} 115^{3}\), & & & \\
\hline iico & 141／6 & & 823 & \(7{ }^{3} 8\) May & \(141 / 3 \mathrm{Dec}\) \\
\hline ing & & 13 & 30 & \(11^{3 / 3}\) Apr & \\
\hline d preter & \({ }^{22 \%}\) & \({ }^{22589}{ }^{23 / 8}\) & 372 & & \\
\hline 边 & & \({ }^{2 / 8} 8{ }^{21 / 8}\) & & & \\
\hline Sunt Pape & \({ }^{38 \%}\) &  & 102
10 &  & 39\％\({ }^{3}\) \\
\hline Tacony－Palmyra Bridg & & & & & \\
\hline Class A partic & & \({ }^{221 / 3}{ }_{3}^{1 / 2} 23\) & 26 & 20. Jun & ，Jan \\
\hline Transit Investment Corp & & & 880
1.505 & & \\
\hline United Corp commo & & & & & \\
\hline 33 pref & \(14{ }^{39}\) & 133／4．14／8 & 327 & 11 July & 161／3 Jan \\
\hline ed & \({ }^{4}{ }^{3} 3_{4}\) & & 077 & & 55\％．Jan \\
\hline \({ }^{55}\) prot &  & & \({ }_{2}^{273}\) & & ，\({ }^{\text {ab }}\) ，Jan \\
\hline tmoreland Coal & & \(20 \quad 20\) & \[
\begin{aligned}
& 260 \\
& 200
\end{aligned}
\] & \({ }_{153_{0}}^{4} \mathrm{Jun}\) & 退 \\
\hline
\end{tabular}

Pilishurgh Stock Exchange
\begin{tabular}{|c|c|c|c|c|c|}
\hline stocks－ & \[
\begin{gathered}
\text { Friaay } \\
\text { Sale Price }
\end{gathered}
\] &  & \begin{tabular}{l}
Sales \\
for Week \\
Shares
\end{tabular} & Range Si & \\
\hline & & & & & \\
\hline Auto Fina & & 75 c 75c & 100 & & \\
\hline Blaw－Knox Co & \(6^{1 / 8}\) & & 301 & & \\
\hline Byers & 9\％\％ & & 53. & \({ }^{67 \%} \mathrm{Mar}\) & \\
\hline Clark： & & \(5^{1 / 2} \quad 51 / 2\) & 350 & & \\
\hline Columbia & 17\％ & & 2．562 & & \\
\hline Copperweld Steel－－－ 10 & － & \(91 / 819\) & & \({ }^{87}{ }^{\text {\％}}\) ．Jun & \({ }^{11 \%^{9} \mathrm{~s}}\) Jan \\
\hline Duquesne Brewin & & \({ }^{81 / 4}{ }^{81 / 4}\) & 864 & & \\
\hline Fort Pitt Breming & 11 & \({ }_{1}^{21 / 4} \cdot 21 / 4\) & 100 & &  \\
\hline Harbison Walker & 1／2 & \(13{ }^{2}\) & 500 & \(1{ }^{4}\) & \\
\hline Horne（Jos） & &  & 100 & 1212 & \({ }_{\text {19，8 }}{ }^{\text {16，Jan }}\) \\
\hline Lone Star G & & 72／1 & 422 & \({ }^{\text {sis．}}\) & \\
\hline & 5 & \(5{ }^{3} 4\) & 1,079 & \(41^{\circ}\) & \\
\hline National Fireproofing & & 25c 25 c & 1，500 & & \\
\hline Pittsburgh Brewing con & & 1.1 & 100 & 1 Mar & \\
\hline Preferr & & 28.28 & 121 & 23．Apr & 30 Jan \\
\hline Pitusur & & 12 & 62 & & \\
\hline Pitts & 84 & \({ }^{80}{ }^{35_{8}^{5}} 88\) & 221 & \({ }^{55}{ }^{3}+\mathrm{Feb}\) & \\
\hline San & & \({ }^{4}\) & 415 & Aug & \\
\hline mrock & & \({ }_{25}^{15}\) & 500 & & \\
\hline prefe & & & 1，285 & 17，July & r \\
\hline ium & & & 200 & & c \\
\hline Westinghouse Air & & & & & \\
\hline
\end{tabular}

\section*{St．Louis Listed and Unlisted Securities \\ Edward D．Jones \＆Co．}

705 Olive Stablished ST．LOUIS


St．Louis Stock Exchange


San Francisco Slock Exchange
\begin{tabular}{|c|c|c|c|c|c|c|}
\hline STOCKS & Friday
Last
Sale Price &  & ek＇s nge High High & Sales for Week Shares． & \multicolumn{2}{|l|}{Range Since January 1} \\
\hline aft Accessories＿－＿－．．．－．－．－500 & 1.75 & 1.70 & 1.75 & 2，600 & 1.35 July & \({ }_{2} 2.20\) Oct \\
\hline Alaska Juneau Gold Min Co＿． 10 & & \(31 / 8\) & 31／8． & 100 & \(13 / 4 \mathrm{Apr}\) & \(3^{1 / 8}\) Dec \\
\hline Anglo Amer Min Corp． & 2 c & & 2 c & 300 & 2 c Dec & 9 c July \\
\hline Anglo Cahif National Bank & \(81 / 2\) & \(81 / 2\) & 83／4 & 900 & \(63 / 8 \mathrm{Apr}\) & 87／8 Nov \\
\hline Atlas Imp Diesel Engine & & & \({ }^{678}\) & 190 & \({ }^{5}\) \％\({ }^{3}\) Jun & \(73 / 4\) Feb \\
\hline Bank of California N A & \(99^{1 / 4}\) & & & 482 & \({ }^{85} \mathrm{Apr}\) & 1031／2 Jan \\
\hline Bishop Oil \(\mathrm{Co}^{\text {a }}\) & 1.50 & 1.50 & 1.50 & 1.65 & 85c May & 1.60 Oct \\
\hline Byron Jackson & 15 & 147／8 & & 320 & \(10 . \mathrm{Feb}\) & \(15 . \mathrm{Dec}\) \\
\hline Calamba sugar comn & 31／2 & & & 300 & \(21 / 8 \mathrm{Mar}\) & \(3^{3 / 4} 4\) Dee \\
\hline Calaveras Cement Co & & 1.25 & 1.25 & 124 & 90c Mar & \(31 / 2\) Nov \\
\hline Calif Art Tile class A． & 4 & & 41／4． & 788 & Jun & \(51 / 4\) Sep \\
\hline California Ink Co capital & & \(26 / 12\) & 271／2 & 1，257 & \(25 . J u n\) & \({ }^{35}\) Jan \\
\hline California Packing Corp & 21 & \(201 / 4\) & \(21 / 8\) & 1.868 & 169\％Mar & 21／4 Oct \\
\hline Carson Hill Gold Min eap & 5 c & & 5 c & 2，300 & \({ }^{40} \mathrm{Nov}\) & 10 c May \\
\hline Caterpillar Tractor Co comm & & \(373 / 4\) & 393／4 & 403 & 30 Apr & \(41^{3 / 4}\) Jan \\
\hline Central Eureka Mining Co co & 90 c & 900 & 95 e & 4，100 & 600 Aug & 2，00 Jan \\
\hline Commonwealth Edison & & \(20^{3 / 9}\) & \(20 \%\) & 351 & \(18^{3 / 8}\) May & \(23^{1 / 4}\) Jan \\
\hline Consi Chem Ind class A & & \(213{ }_{4}\) & \(21^{3 / 4}\) & 251 & 18 Apr & 231／4 Nov \\
\hline Creameries of Amer Inc co & 3\％／ & & 33／8 & 500 & \(21 / 2 \mathrm{Mar}\) & \\
\hline Crown Zellerbach Corp comm & 10\％／8 & 101／8 & \(10^{7 / 8}\) & 4.865 & \(10 . \mathrm{Mar}\) & 12.5 \\
\hline Preferred & \(781 / 2\) & \(781 / 4\) & \(791 / 2\) & 351 & \(761 / 2 \mathrm{Mar}\) & 88 Jan \\
\hline Di Giorgio Fruit Corp prefer & & \(34^{3 / 4}\) & & 102 & \(15^{1 / 2}\) Jan & \(41^{3 / 4} \mathrm{Nov}\) \\
\hline Doernbecher Manufacturing & & 2.25 & 2.30 & 250 & Oct & 2．50 Mar \\
\hline El Dorado Oil Works & 7 & 61／4 & & 820 & \({ }_{5} 1 / 3 \mathrm{Jan}\) & \(71 / 2 \mathrm{Mar}\) \\
\hline Electrical Products Corp & \(7 / 4\) & \(71 / 4\) & \(7{ }^{1 / 4}\) & 100 & Mar & \(71 / 4\) Dee \\
\hline Emporium Capwell Co．co & & & 13 & 350 & 12 July & 151／4 Jan \\
\hline Preferred（ww） & & & 36 & 280 & 32 May & 38 Sep \\
\hline Emsco Der \＆Equip Co & & \(51 / 4\) & 51／4 & 100 & 5 Sep & \\
\hline Fireman＇s Fund Ins Co & \(711 / 2\) & & 72 & 262 & 663，\({ }^{3 / 8}\) Nov & 72 Dec \\
\hline Food Machine Corp co & & \(39^{3 / 4} 4\) & 40 & 617 & 281／2 Apr & \\
\hline Foster \＆Kleiser common＿．．．．．．．．－21／2 & 75 c & 75 c & 75 c & 400 & 40 c Aug & 1.10 Oct \\
\hline Galland Merc Laundry & & & 10 & & & \(161 / 4 \mathrm{Feb}\) \\
\hline General Motors Corp con & \({ }^{437 / 8}\) & & & & & \\
\hline Gent Paint Corp commo & \(4^{3 / 4}\) & \({ }^{43 / 4}\) & 41／8 & 5635 & \({ }_{6}^{31 / 2} \mathrm{Mpr}\) & \(61 / 2 \mathrm{Jan}\) \\
\hline Gladding McBean \＆ & & & & & & \\
\hline Golden State Co，Ltd & \(13^{3 / 6}\) & & \({ }_{13}{ }^{12 / 2}\) & 932 & & \\
\hline Hawaiian Pine，Co Ltd－－10 & & & & & 33 Jun & \\
\hline Home F \＆\({ }^{\text {M M Ins Co capital }}\)
Honolulu Oil & \({ }_{151 / 2}\) & & \(151 / 2\) & 321 & & 153／4 Dec \\
\hline Honolulu Oil Corp cap Hunt Erothers common & & & 7 & 300 & 1.60 Jun & \({ }^{75 / 3} \mathrm{Feb}\) \\
\hline Preferred & \(6^{3 / 8}\) & \(6^{3 / 1}\) & \(10^{1 / 4}\) & 22，530 & \(51 / 2\) Jun & 101／4．Dec \\
\hline Hutchinson Sugar Plantation＿－．．． 15 & & & \({ }^{67 /}\) & 275 & 5 Jun & 67／8 Dec \\
\hline Langenderf Utd Bk cla & & \(21 / 2\) & 27／a & 615 & \(13 / 6 \mathrm{Apr}\) & Jan \\
\hline Leslie Salt Co & & \(27^{1 / 2}\) & \(27 / 1 / 2\) & 210 & 24 May & \(311 / 2 \mathrm{Feb}\) \\
\hline Libby McNeill \＆Libby & 47\％ & \(41 / 2\) & 5 & 3.600 & \({ }^{4} \mathrm{Mar}\) & 51／9 Jan \\
\hline Lockheed Aircraft Corp & 17 & & & 380 & 153／4．May & \(241 / 8 \mathrm{Jan}\) \\
\hline Lyons－Magnus class A & & & & 197 & & \\
\hline Magnavox Co．，Ltd & 1.06 & 1.60 \％ 1 & & 793 & & 2.20 Sep \\
\hline Magnin \＆Co（I）comm & － & \({ }^{51 / 4}\) & 57／4 & 400 & \(3^{3 / 8} \mathrm{Jun}\) & 203／8 Jan \\
\hline Preferred－－u－ 100 & & & 87 & 90 & 83，May & 102 Jan \\
\hline March Calculating Machine & 14 & \(137 / 8\) & & 437 & \({ }_{956}^{1 / 2}\) Aug & Jan \\
\hline Menasco Manufacturing Co common－－1 & － & 96 C & 1.00 & 3，450 & 95 c Aug & 1.90 Jan \\
\hline National Auto Fibres common－－－－－－1 & & \(4^{3 / 4}\) & 47／8 & 300 & Jan & \(51 / 4\) Nov \\
\hline Natomas Company & & & & & 4\％／8 Oct & \(91 / 8 \mathrm{Feb}\) \\
\hline N American Invest common－－100 & & 1.00 ． & 1.15 & 723 & 90c Jan： & 1.25 Nov \\
\hline \(51 / 2 \%\) preferred & 22 & & & 66 & 16 May & \(23 . \mathrm{Nov}\) \\
\hline North American Oil Cons & \(63 /\) & \(61 / 2\) & \(63 / 4\) & 420 & & \(7^{5,8}\) Oct \\
\hline Occidental Insurance Con－．．－－10 & & 31 & \(31 / 2\) & 486 & \(20^{5 / 8}\) May & \(311 / 2 \mathrm{Dec}\) \\
\hline Occidental Petroleum & 7 c & 7 c & 7 c & 1，035 & 5c Jan & 12 c Oct \\
\hline O＇Connor Moffatt class AA & & 113／3 & 1138 s & 31 & \(61 / 4 \mathrm{May}\) & 121／2 Dec \\
\hline Oliver United Filters class & \(4{ }^{1 / 2}\) & 43／3 & \(41 / 2\) & 746 & 336．May & \(51 / 4\) Nov \\
\hline Paauhau Sugar Plant＿．＿－．．．．－．－．－ 15 & & 61／8 & \(61 / 8\) & 40 & & \(61 / 8 \mathrm{Dec}\) \\
\hline Pacific Amer Fisheries common－．－－－． 5 & & \(83 / 4\) & & 100 & \({ }^{7,8}\) July & \(83 / 4\) Dec \\
\hline Pacific Coast Aggregates＿ & & 2.45 & 2.55 & 674 & 1.35 Feb & 2.90 Nov \\
\hline Pacific Gas \＆Electric Co common－＿ 25 & \(23 \%\) & & \(24^{1 / 8}\) & 3，116 & \(15^{3 / 4} \mathrm{Apr}\) & \\
\hline \(6 \%\) 1st preferrec & 30 & 2934 & 30 & 1，312 & 243／4 Mar & \(303 / 4\) Oct \\
\hline \(51 / 2 \%\) 1st preferred & & \(27^{5 \%}\) & \(27^{5 / 8}\) & 415. & 22 Mar & 27\％／8 Nov \\
\hline Pacific Light Corp com & 32 & \(313 / 4\) & 32 & 2，034 & \(221 / 2 \mathrm{Apr}\) & 34 Nov \\
\hline \＄5 div & & 103 & 103 & 38 & 90 Mar & ，Dec \\
\hline Pacific Pub Serv com & \(31 / 2\) & \(3^{3 / 8}\) & \(3^{1 / 2}\) & 890 & \(21 / 4 \mathrm{Mar}\) & 3\％／8 Dec \\
\hline 1st preferred & & 14518 & \(145 / 8\) & 210 & \({ }_{72} \mathrm{Mar}\) & 101 Jan \\
\hline c Tel \＆Tel common－－－－－－－－－100 & 92 & 91 & 921／4 & 221 & 72 Apr & \\
\hline Paraffine Co＇s common & & 367／8 & 367／8 & 483 & \({ }_{1} 21 / 4 \mathrm{Mar}\) & \({ }^{371 / 2}{ }^{1 / 8} \mathrm{Dec}\) \\
\hline Pign Whistle preferred & \(3^{7 / 6}\) & \(31 / 2\) & \(3^{7 / 8}\) & 490 & \({ }_{6}^{1.50} \mathrm{Jan}\) Dec & \({ }_{15}{ }^{3 / 8}{ }_{4}^{8} \mathrm{Jan}\) \\
\hline Puget Sound P \＆T common－－－－－－－－＊＊＊＊＊＊＊＊ & 6\％\({ }^{3}\) & 6 & \({ }^{63}\) & 3.253 i & Dec & \\
\hline
\end{tabular}


CANADIAN MARKETS - - Listed and Unlisted



\section*{OVER－THE－COUNTER MARKETS}

\section*{Insurance Companies}


\section*{Investing Companies}
\begin{tabular}{|c|c|c|c|c|c|}
\hline ar & Bid & & Par & Bid & sk \\
\hline Aeronautical Securrtles & \({ }_{6}^{6.29}\) & 6．84 & Crum \＆Forster Insura & & \\
\hline \({ }_{\text {Affiliated Find }}^{\text {Amerex }}\) Holding & 2，\({ }^{2.15}\) & \begin{tabular}{l}
2.36 \\
157 \\
\hline 18
\end{tabular} & \({ }_{\triangle 7 \%}^{\triangle \text { Comm }}\) & & \\
\hline American Business & & 2.75 & Cumulative Trus & & \\
\hline American Foreign Inves &  & ， \(1 / 2\) & Dela ware Fund－－－A－as－ & & 16.96 \\
\hline Axc－Houghton & 10.09 & 10.85 & & & \\
\hline Bankers Nat Inve & & & & & \\
\hline & \(2^{3 / \%}\) & & Dividen & & \\
\hline \(\triangle 6\) To prefe & & & Eato & & \\
\hline \({ }^{\text {Basic }}\) Industry S & \({ }_{3.06}\) & & \({ }_{\text {Eal }}\) & & \\
\hline \({ }^{\text {Boston Fund }}\) Inc & \({ }_{3}^{13.22}\) & 14．22 & Stock & & \({ }_{24.48}\) \\
\hline \({ }^{\text {Broad }}\) Street & \({ }_{1150}^{20.54}\) & \({ }_{12.60}^{22.10}\) & Equutabie & & \\
\hline Canadian Inv Fund & \({ }_{2.65}\) & \({ }_{3.25}\) & Fide & 14.03 & 10 \\
\hline ntury Share & \({ }^{24.32}\) & & Financial Indus & & \\
\hline Che & & & Fisst Mutual Trust Fun & & ． 13 \\
\hline Christiana Securites com＿－ri00 & & 25 & Fixed Trust Shares A & 90 & \\
\hline Preterred & & & Foundation Trust Shares A & & \\
\hline Consol Investm & & 301／2 & Fundamental Invest Inc－ & \begin{tabular}{l}
16.04 \\
3.94 \\
\hline 1
\end{tabular} & \({ }^{7} .538\) \\
\hline Corparate T & 2.02 & & & \({ }_{3.63}\) & \\
\hline Series AA & 1.90 & & & & \\
\hline Accun & 1.90 & & General Investors Trust & \({ }_{3.93}\) & ． 23 \\
\hline Series & 2．29 & & & & \\
\hline Series Acc mod & 2.29 & & Group Securthes & & \\
\hline \(\triangle\) Crime \({ }_{88}\) preferred & \(127 / 2\) & & tomabile shares & 3.96 & \({ }_{4} 4.37\) \\
\hline
\end{tabular}

OVER－THE－COUNTER MARKETS
\begin{tabular}{|c|c|c|c|c|c|}
\hline Par & Bid & Ask & & Bid & Ask \\
\hline Group se & & & New England Fund & 10.15 & 10.94 \\
\hline Aviation share & 5.72 & \({ }^{6.30}\) & New Yo & & \\
\hline & 5.28 & 5.81 & Agricultu & & \\
\hline Chemical & 5．49 & \({ }^{6.04}\) & Automobile & & \\
\hline Food shares & & 3.87 & Aviation & & \\
\hline General & & 6．15 & Ba & & \\
\hline Investin & 3.99 & 4.40 & Chemical & & \\
\hline erchand & 4.48 & 4.94 & Electric & 6．28 & \\
\hline ining sha & & 5.18 & & & 9.82 \\
\hline Petroieum & & & & & \\
\hline iro & & & Meta & & \\
\hline Sta & & & & & \\
\hline & & & & & \\
\hline Utility shares & \({ }_{2.53}\) & \({ }_{2.80}\) & \({ }_{\text {Raniro }}\) & & 53 \\
\hline on & 100 & 180 & No Amer Bond & & \\
\hline Income Foundation Fund & & & Series 195 & & \\
\hline Common & 1.22 & 1.34 & Series 1 & & \\
\hline corporated & & & Series 195 & & \\
\hline dependence & & & eric & & \\
\hline Aviation & & & Plymouth Fund Ync－－－－－－100 & dic & \\
\hline \({ }_{\text {Bank }}^{\text {Avain }}\) & & & Putnam（Geo）Fund & & \\
\hline surance & & & Quarteriy Inc Shares ．－100 & & \\
\hline stme & & & & & \\
\hline Investors Fund & & & & & \\
\hline Seystone Custodian & & & Scudder，Stevens \＆Cla & & \\
\hline ries & & 24.5 & Selected Amer Shazes． & & \\
\hline ries \(\mathrm{B}-3\) & 15.1 & 18.5 & Selected Income SI & & \\
\hline Scries B－4 & 7.49 & 8.23 & Sovereign Inves & & \\
\hline cries K & 12.78 & 13.99 & Spencer Trask Fund & 12.0 & \\
\hline eries & & & State St Investm & \(\times 61.92\) & 66.54 \\
\hline & & & super Corp of & & \\
\hline Series S－4 & & & Trustee Stan & & \\
\hline ickerbocker & 5.28 & 5.82 & \(\Delta\) Series & & \\
\hline mis Sayles & 75.46 & & ustee Sta & & \\
\hline mis Sayles & \[
0.07
\] & 31.7 & & & \\
\hline tan & & & & & \\
\hline Common & & & teed & & \\
\hline ryland Fund & & － 18.45 & & & \\
\hline Mass Investors 2 d Fund & & \({ }_{8.74}\) & Trusteed In & & \\
\hline tual Inve & & & & & \\
\hline Nation－Wide Securities－ & & & & & \\
\hline & & & Lt \(\%\) P & & \\
\hline （Md）voting shares & & & \＆ & & \\
\hline tional Investors Corp & & & Wellington Fund & 18 & 14.53 \\
\hline d series．－－ & & & & & \\
\hline ne series & & & & & \\
\hline & & & & & \\
\hline eferred stock series & & & \(\triangle\) First Boston Corp． & & \\
\hline \multicolumn{6}{|l|}{\multirow[t]{8}{*}{\begin{tabular}{l}
Specialist Since 1903 \\
Bank Stocks Insurance Stocks \\
Private Telephone to Hartford and New Haven \\
T．ᄃ．CロRWIN \＆C口． \\
Members New York Security Dealers Assn． \\
30 Broad Street \\
New York，N．Y． \\
Telephones，HAnover 2－1035 to 2－1044 \\
Hartford Telephone，2－0121
\end{tabular}}} \\
\hline & & & & & \\
\hline & & & & & \\
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\hline & & & & & \\
\hline & & & & & \\
\hline & & & & & \\
\hline & & & & & \\
\hline
\end{tabular}

\section*{New York Bank Stocks}



\section*{New York Trusi Companies}
\begin{tabular}{|c|c|c|c|c|c|}
\hline Par & Bid & Ask & Par & & Ask \\
\hline Bank of New York＿－．．．－． 100 & 279 & 289 &  & 11 & \\
\hline Bankers－．．－ 10 & \(34^{7 / 2}\) & 36\％ & Kings County ．－．－．－－－－ 100 & 1170 & 220 \\
\hline \multirow[t]{2}{*}{Brooklyn＿－．．．．．．．．．．．．．． 100} & \multirow[t]{2}{*}{\(62^{1 / 2}\)} & \multirow[t]{2}{*}{\(66^{1 / 2}\)} &  & \(23^{1 / 2}\) & \(26^{1 / 2}\) \\
\hline & & & Manufacturers common＿－＿－．－20 & 343／4 & \(36^{3 / 8}\) \\
\hline Central Hanover－．．．．．． 20 & 72 & 75 & Preferred－－1－－－－20 & \(521 / 4\) & \(541 / 4\) \\
\hline \multirow[t]{2}{*}{Chemical Bank \＆Trust－－．－10
Continental Bank \＆Trust} & \multirow[b]{3}{*}{\[
\begin{aligned}
& 38 \\
& 12^{1 / 8} \\
& 35^{3 / 4}
\end{aligned}
\]} & & Morgan（J P）\＆ \(\mathrm{CO}_{\ldots} \ldots \ldots 100\) & & \\
\hline & & \multirow[t]{2}{*}{\[
\begin{aligned}
& 13^{3} 3_{6}^{6} \\
& 36^{3}, 4
\end{aligned}
\]} &  & 713 & 74 \\
\hline Corn Exchange Bank \＆Trust＿ 20 & & & Guarantee \＆Trus & & 5 \\
\hline Empire & \multirow[t]{2}{*}{\[
\begin{array}{r}
481 / 2 \\
2322^{1 / 2}
\end{array}
\]} & \multirow[t]{2}{*}{\[
\begin{array}{r}
511 / 2 \\
2371 / 2
\end{array}
\]} & & & \\
\hline Guaranty ．．．．－．．．．－．．．．．－100 & & & United States－－1－－1－100 100 & 1030 & 10 \\
\hline \multicolumn{6}{|c|}{Suotalions ror Receni bomd Issues} \\
\hline nt Ill Pub Serv 33／6S， 1971 & \({ }_{\text {chid }}^{\text {Rid }}\) & Ask & Pub Serv of Okla 31／4s 1071 & \[
\begin{array}{r}
\text { Bir } \\
155 \% / 4
\end{array}
\] & Ask \\
\hline Empire Gas \＆Fuel 31／2S， 1962 ． & \(9{ }^{15}\) & 921／8 & Southern Natural Gas Pipe Line & & \\
\hline Lukens Steel \(43 / 4 \mathrm{~s}\) ． 1952. & & 100 & 31／4s， 1956 & 1043\％ & 1047／8 \\
\hline Macy（R H） \(21 / 2 \mathrm{~s}\) S 1952 & 100 & \(1001 / 2\) & S＇western Pub Serv 5s 1972 & 1051／8 & 105\％ \\
\hline Penn Electric
Public Service of & & & Virginia Public Serv 5s 1957 & 1011／4 & \(101^{5 / 8}\) \\
\hline \[
3^{3 / 35} 1972
\] & 102 & 103 & Wisconsin Pwr \＆Lgt 31／4S． 1971 & \(1051 / 4\) & 105 \(3 / 4\) \\
\hline
\end{tabular}

Quolations For U．S．Treasury Notes
\begin{tabular}{|c|c|c|c|c|c|c|}
\hline Maturity－ & Int．Rate & Bid & Ask & Maturity－Int．Rate & Pid & Ask \\
\hline \(\ddagger\) Mar 15， 1943 & 3／4\％ & 100.1 & 100.4 & fMar 15，1945 & 100.3 & 100.5 \\
\hline Jun 15， 1943 & 11／8\％ & 100.11 & 100.13 & \＃Dec．15，1945－－－ \(1 / 4 \%\) & 98.31 & 99.1 \\
\hline Sep 15， 1943 & 1 \％ & 100.14 & 100.16 & tMar 15，1946＿＿－＿－ 1 \％ & 99，3 & 99.5 \\
\hline Dec 15， 1943 & 11／\％\％ & 100.24 & 100.26 & ¥Dec 15，1946－1．－11／2\％ & 100.1 & 100.3 \\
\hline Mar 15， 19.44 & 1 \％ & 100.23 & 100.25 & Certificates of Indebtedness－ & & \\
\hline Jun 15， 1944 & 3／4\％ & 100.12 & 100.14 & \(\pm 5 / \mathrm{s}\) S Feb．1， 1943 & \({ }^{\text {b }}\) 0． 33 & \(0.28{ }^{\circ} \mathrm{C}\) \\
\hline Sep 15， 1944 & & 100.28 & 100.31 & \(\pm 0.65 \mathrm{~S}_{\text {May 1 }} 1,1943\) & \({ }^{\text {b0，} 52}\) & \(0.49 \%\) \\
\hline \(\ddagger\) Sept．15， 1944 & 3／4\％ & 99.19 & 99.21 & \＃7／8s Aug 1， 1943 & \({ }^{\text {b0 }} 0.68\) & \(0.66 \%\) \\
\hline Mar 15． 1945 & \(3 / 4 \%\) & 100.14 & 100.16 & \(\ddagger 7 / 3\) S Nov 1， 1943 & b0．79 & 0．77\％ \\
\hline
\end{tabular}

Uniled States Treasury Bills
\begin{tabular}{|c|c|c|c|c|c|}
\hline & Bid & Ask & & Bid & Ask \\
\hline Treasury bills－ & & & Feb．3， 1943 & \({ }^{\text {b }} 0.35\) & 0.28 \\
\hline Dec．23， 1942 & b0．375 & \(0.25{ }^{\text {f }}\) & Feb 10， 1943 & \({ }^{\text {bo }} 3.35\) & ． \(0.29 \%\) \\
\hline Dec．30， 1942 & b0．375 & 0．25\％ & Feb．17， 1943 & b0． 36 & \\
\hline Jan．6． 1943 & b0． 34 & \(0.25 \%\) & Feb．24． 1943 & b0． 36 & 0．30\％ \\
\hline Jan．13， 1943 & b0． 34 & 0.27 \％ & March 3， 1943 & \({ }_{\text {hn }} .36\) & 0．32 \({ }^{\circ}\) \\
\hline Jan．20， 1943 & b0．34 & 0.27 \％ & March 10， 1943 & \({ }^{\text {b0 }} 3.36\) & \({ }_{0}^{0.32}\) 年穴 \\
\hline Jan．27， 1943 & b0．34 & 0．28\％ & March 17， 1943 & b0． 36 & 0，32，c \\
\hline
\end{tabular}
\begin{tabular}{|c|c|c|c|c|}
\hline \multicolumn{5}{|c|}{ed from page 2188} \\
\hline \multirow[t]{5}{*}{Carolina Power \& Period End. Oct. operating revenue Pederal taxes
\(\qquad\)} & \multicolumn{4}{|l|}{\multirow[t]{2}{*}{1942 Moth-1941 \({ }^{1942} 12\) Mos. -1941}} \\
\hline & & & & \\
\hline & & & & \\
\hline & & & & \\
\hline & & & & \\
\hline Net oper. .revenues- & \({ }_{\text {c }}^{\text {[223 }}\) & \(\underset{\substack{\text { 8431.922 } \\ 2,388 \\ \hline}}{ }\) & \({ }^{\text {s3,998,046 }}\) & \\
\hline & & & & \\
\hline Intio on mete. bonds & & & & \\
\hline trioct & & & & \\
\hline \multicolumn{5}{|l|}{\multirow[t]{2}{*}{Net income
Divs, applic to}} \\
\hline \multicolumn{5}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & \\
\hline \multicolumn{5}{|l|}{Carriers \& General Corp.-Extra DividendThe directors have declared an extra dividend of \(21 / 2\) ents per stock, both payable Dec. 30 to holders of record Dec. 21. Distribul tions of 5 cents each were made on April 1, July 1 and Oct. 1, last tions of 5 cents each were made on April 1 , July 1 and Oct. 1 , last.
Payments during 1941 were as follows: April 1 , July 1 and Oct. 1,
\(21 / 2\) cents each; and Dec. 30,15 cents.-V. 156 ; p. 1466 .} \\
\hline \multicolumn{5}{|l|}{\multirow[t]{4}{*}{\begin{tabular}{l}
(A. M.) Castle \& Co.-Extra Distribution.An extra dividend of 35 cents per share, has been declared on the The last reguiar quarterty payment of 25 cents per share was made on Nor. 10, 1942 \\
 May 10. Aus. 10 and Nov. 10,1941 , while on D
payment of 75 cents was made. \(-V\), \(156, p\) p. 146 .
\end{tabular}}} \\
\hline & & & & \\
\hline & & & & \\
\hline & & & & \\
\hline \multicolumn{5}{|l|}{\multirow[t]{2}{*}{Cayuga \& Susquehanna R.R.-Smaller Dividend.The directors have declared a dividend of 75 cents pre share on the
conmon stock par s30. payable ean 2 to holders of record Dee. Semi-annual distributions of of cents eat.
July 3, 1941 and 1942-V. 151, , 1556 .}} \\
\hline & & & & \\
\hline \multicolumn{5}{|l|}{Celotex Corp.-Renews Proposal To Buy South Coast Shares-} \\
\hline \multicolumn{5}{|l|}{In an application to the SEC, corporation reveals that it has re-} \\
\hline \multicolumn{5}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & \\
\hline \multicolumn{5}{|l|}{} \\
\hline \multicolumn{5}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & \\
\hline \multicolumn{5}{|l|}{} \\
\hline \multicolumn{5}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & \\
\hline \multicolumn{5}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & \\
\hline \multicolumn{5}{|l|}{\multirow[t]{2}{*}{\begin{tabular}{l}
seaurred within any reasonabie time vethout paying a. sum substan- \\
 one-hait in cash and one-hali one vear from date
\end{tabular}}} \\
\hline & & & & \\
\hline \multicolumn{5}{|l|}{Trustee Appointed -} \\
\hline \multicolumn{5}{|l|}{\multirow[t]{2}{*}{The Chemical Bank \& Trust Co. has been appointed trustee, paying ent and registrar for the 10 .}} \\
\hline & & & & \\
\hline \multicolumn{5}{|l|}{} \\
\hline \multicolumn{3}{|l|}{Central Arizona Light \& Power Co.-Ea Period End. Oct. 31- 1942 -Month-1941 1942} & & \\
\hline \multicolumn{5}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & \\
\hline Other taxes, & & & & \\
\hline Amorte of ilimited-term
investments & & & & \\
\hline \multirow[t]{2}{*}{} & & & & \\
\hline & & & & \\
\hline \multirow[t]{2}{*}{\[
\begin{aligned}
& \text { Gross incone } \\
& \text { Int, on mortgage bonds } \\
& \text { Other interest }
\end{aligned}
\]} & & & & \\
\hline & & & & \\
\hline \multicolumn{3}{|l|}{\multirow[t]{2}{*}{Net income}} & & \\
\hline & & & & \\
\hline \multicolumn{5}{|l|}{\multirow[t]{2}{*}{Balance credit adjustment of \(\$ 160,164\) to adjust tax provisions to (he Revenue Act of 1942.-V. 156, p. 1859.}} \\
\hline & & & & \\
\hline \multicolumn{5}{|l|}{\multirow[t]{12}{*}{\begin{tabular}{l}
Central Hollywood Building Co.-Tenders Sought- \\
 mortgage bonds to an amount sufficient to exhaust the cash available
for that purpose in the. sinking fund. It : was announced on Nov. 30
that the sum of \(\$ 18,505.59\) was available for the retirement of said bonds. The trust indenture provides that "In purchasing the bonds or dealer or on any exchange or in any over-the-counter market at
the lowest price or prices at which bonds shall be available to the Trustee after such inquiry as the trustee shall deem reasonable. a certain number of shares of the capital stock of Central Hollywood
Suilding Co., namely, 10 shares with each \(\$ 1,000\) bond, 5 shares with each s500 bond and 1 share with each sino bond as bonds are
reitred by, the trustee, the participating certificatese attached thereto
\end{tabular}}} \\
\hline & & & & \\
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\hline & & & & \\
\hline & & & & \\
\hline
\end{tabular}


Central Illinois Public Service Co.-Earnings-


Central Indiana Gas Co.-To Redeem \(61 / 2 \%\) Preferred Stock-To Pay All Dividend Arrearages On Said Shares

 The company has declared payable on Dec. 21,1942, to the holders
of the \(61 / 2 \%\) preferred stock of record Dec. 2,1942 , all cumulative of the \(61 / 2 \%\) preferred stock of record Dec, 2, 1942, all cumulative
and unpaid dividends on said preferred stock to Oct, 1,1942 , amount-
ing to \(\$ 47.121 / 2\) per share, and has also declared payable on Jan.
 Holders of the \(64 / 2 \%\) preferred stock may at any time receive pay-
ment of the full redemption price of \(\$ 105\) per share, together with payment of said cumulative and unpald dividends to oct. dividend
amounting to \(\$ 47.12 / 2\) per share and sadd regular quarterly divend
of \(\$ 1.621 / 2\) per share at the trust company's office.-V, 156, p. 2096.

Central \& South West Utilities Co. (\& Subs.)-Earns.

 \begin{tabular}{c}
\(\begin{array}{c}\text { Charges in lieu of inc. } \\
\text { \& exc. profits taxes }\end{array}\) \\
\hline 83,143
\end{tabular}\(\quad 364,012 \quad 205,927 \quad 903,380\) \(\begin{array}{lrrrrr}\text { Net oper. income-- } & \$ 2,773,550 & \$ 2,895,567 & \$ 7,637,131 & \$ 7, & \$ 7,574,144 \\ \text { Other income (net) } & 1,536 & 6,754 & 2,685 & 20,427\end{array}\)
 Consol. net income- \(\frac{1,113,390}{\$ 1,151,316} \frac{1,52,571,188}{\$ 2,307,711}\) in accordance with the Revenue Act of 1942. in aecordance with the Revenue Act of 1942 .
For purposes of comparison, earnings figures published in 1941 have been appropriately adjusted herein to give effect to Federal
tax adjustments recorded subsequent to sept. 30, 1941:
\(\begin{array}{lrrrrr}\text { Period End. Sept. } 30- & 1942-3 \text { Mos. } 1941 & 1942-9 \text { Mos }-1941 \\ \text { Total income } & \$ 394,034 & \$ 394,204 & 1,1,161,930 & \$ 1,182,360 \\ \text { Gen. \& admin. taxes. } & 16,497 & 8,235 & 29,297 & 23,033 \\ \text { Taxes, other than Fed. } & 2,239 & 2,000 & 22,164 & 7,166\end{array}\) Gen. other than Fed.
Federal income taxes.
\begin{tabular}{llllll} 
Gross income & \(\$ 352,694\) & \(\$ 359,002\) & \(\$ 1,062,925\) & & \(\$ 1,100,105\) \\
Int \& other deductions & & & 4,117 & 4,201 & 16,153 \\
\hline
\end{tabular} \(\begin{array}{llllll}\text { Net income } & & & & & \\ & \$ 352,694 & \$ 354,885 & \$ 1,058,724 & \$ 1,083,952\end{array}\) *1942 Federal income taxes have been computed in accordance with
the Revenue Act of \(1942 .-\mathrm{V} .156, \mathrm{p} .2035\).

Chemical Fund, Inc.-9-Cent Dividend-
per share, payable Dec. 16 declared a quarterly dividend of nine cents per seven eents each were made on March 27 . July 15 and Oct. 15, last,
of sever
as compared with 15 cent Disbursements during 1941 were as follows: Jan, 15 , 14 cents:
March 29, seven cents, and July 15 and Oct. 15 , eight cents each. Champion Paper \& Fibre Co. (\& Subs.)-Earnings-
\(\qquad\) 12 Wks, End. 16 Wks. End Period
Net profit
Earning per
Nov. \(8,{ }^{\prime} 42\) Aug. 16,42
\& "Includes the income of five subsidiaries notu previously consolidated
and excludes the adjustment made during the provision for Federal taxes charges in the first quarter. Also in-
cluded are net credits, amounting to approximately \(\$ 415,000\), mostly

\begin{abstract}
taxes based on income.
in TRevised from 8486,479 , as previously announced to the above figure,
1942 Federal In order to base provsion for Fedreal taxes on the Revenue Act of
1942 instead of House Bill H. R. 7378 as well as to state net incom
on a fully consilated


Chesapeake \& Ohio Ry.-New President ElectedCarl E. Newton, who, since 1939, has been actively associated with
railroad matters, has been elected President to succeed George D. Tarroa maters, has been elected President to succeed George D.
Broce who is retiring at his own requesten Robert R. Young remains
as Chairman of the board.-V.

Chicago \& Eastern Illinois RR.-Initial DividendThe directors have declared an initial dividend of 59 cents per
share on the class A stock, par \(\$ 40\), payable Jan, 15 to holders of
ond record Dec. 31 stock is cumulative at the rate of \(\$ 2\) per share per
The class A s.
annum an any year, but only to the extent earned.-V. 156 , p, 2035. Chicago Flexible Shaft Co, \$1 Common Dividend-
 tributions of like amount were made on March 31, June 30 and
Sept. 29.1 . Ast, as against \(\$ 1.50\) per share paid in preceding quar-
ters.-V. 156 , p. 690 .
\end{abstract}

Chicago Pneumatic Tool Co.-Earnings-
 AAter all charges including Federal taxes. TIncluding realized
profits on sales to foreign subsidiaries and after charges and provision for Federal income and excess profits taxes. Also, after giving
effect to Fdjustments on account of Federal taxes overprovided in the
first half of this year effect to adjustments on account of Federal taxes overprovided in the
first haif of this year. No effect has been given to any credit on
account of post-war retund of excess profits taxes, fon 335,320
shares of common stock- V . 156 .

\section*{Chicago, Rock Island \& Pacific Ry.-Appointments-} Effective Dec. 10, C. C. Cunningham, Western Division Superinten-
dent of the Rock Island Lines since January, 1942, has been ap. pointed Superintendent of the Panhandle Division of the railroad Who has been granted a leave of absence to enter military service. Division, with headquarters at Trenton, wilt succeed Mr. Cunningham
as Superintendent of the Western Division, with headquarters at
Fairbury, Nebraska - V 156, p. City Ice \& Fuel Co.-Earnings -
G Months Ended Sept. 30-
Gross profit
Depreciation, etc.
Operating proflt \({ }^{*}\) On 1,150,176 shares of common stock -V. 156, p. 1016 City Stores (\& Subs.)-Earnings\(\begin{array}{lllll}\text { Period End, Oct. } & \text { 31- } & 1942-3 \text { Mos. }-1941 & 192-2 & \text { Mos. }-1941 \\ \text { Consolidated net profit } & \$ 1,546,049 & \$ 1,024,708 & \$ 3,220,200 & \$ 1,773,506\end{array}\) tax and surtax and
\(\begin{array}{lllllll}\begin{array}{l}\text { excess profits taxes } \\ \text { (estimated) }\end{array} & 954,410 & 453,600 & 2,029,210 & 685,900\end{array}\) \(\begin{array}{llllll}\begin{array}{l}\text { roportion } \\ \text { minority interest to }\end{array} & 107,366 & 106,775 & 238,355 & 225,972\end{array}\) Net profit from oper, \(\$ 484,273\)
nt. on parent comn
pany's funded debt, etc. Consol, net profit ap-
plicable to City Stores \(\begin{array}{lllll}\text { Co. } 156, \text { p. 1414. } & \$ 410,965 & \$ 378,214 & \$ 725,412 & \$ 607,093\end{array}\) Cloverland Dairy Products Co., Inc., New Orleans, La. -Bonds Called for Redemption-
The corporation has called for redemption as of Jan, 1, 1943 a
total of \(\$ 50,000\) of \(61 / 2\) tist mtge. gold bonds dated Jan, 1, 1928
at par and int, payment will be made


\section*{Colonial Stores Inc.-Earnings-}

39 Weiks Ended
trofit before Federal taxes
Nét profit
\(\$ 512,635\) \$447,667 After all charges
states that provision for Federal taxes upon Note-The repor
income for the nine months ended. Sept. 26, 1942, has been accrued able upon the 1942 earnings amount to \(\$ 528,113\), which sum has been
ableduced by (a) \(\$ 66,000\) representing threequarters of the sum reduced by (a) \(\$ 66,000\) representing three-quarters
(Continued on page 2221)

\title{
The Capital Flotations In the United States During the Month of November and for the Eleven Months of the Calendar Year 1942
}

\footnotetext{
Placement of corporate securities in November was ine smallest of any month this year and also the smalles in amount of any month since January, 1935. The total dor the month just. past amounted to \(\$ 18,209,876\) as com-
pared with \(\$ 46,280,000\) in October last; \(\$ 131,811,350\) in Naved with \(\$ 46,280,000\) in October last; \(\$ 131,811,350\) in dormant condition of the capital market resulted in the dormant condition of the capital market resulted in the public offering of only two small stock issues aggregating bond or note issue. The immediate outlook for corporate issues is not promising, although the month of December to date has had two public offerings, viz.: \(\$ 12.500,000\) Co date has had two public offerings, viz.: \(\$ 12.500,000\)
Central Maine Power Co. 1st \& general mtge. \(31 / 2 \mathrm{~s}\) and \(\$ 3,950,000\) Southern Pacific Co. equipment trust certificates. Security dealers are not deluding themselves with looking for any great revival of corporate financing
}
during the course of the war, Government borrowing necessarily must continue to catch the full limelight, a fact that is finding new emphasis in the Treasury's curfunding any corporate issues areag. cedure for corporate issues are remote, while the procedure tor corporations needing new money has been to the bond market
Of the total financing for the month \(\$ 4,679,000\) or \(25.7 \%\) represented new financing and \(\$ 13,530,876\) or the only publicly offered securities for the month were two stock emissions aggregating \(\$ 459,876\). The balance of the month's total consisted of five issues placed privately, aggregating \(\$ 17,750,000\), or \(97.4 \%\) of the total. This compares with \(\$ 31,780,000\) or \(68.6 \%\) so placed in

October, \(\$ 14,765,000\) or \(25 \%\) in September, \(\$ 62,618,000\) or \(96.9 \%\) in August, \(\$ 20,320,850\) or \(33,7 \%\) in July and the monthly average of \(\$ 36,706,188\) or \(30.3 \%\) for the first six months of "1942.
Municipal financing for November aggregated \(\$ 17\), 016,303 as compared with \(\$ 30,645,000\) in October and
\(\$ 69,817,163\) in November, 1941 . Of the November total \(\$ 69,817,163\) in November, 1941. Of the November total refunding purposes.
Below we present a tabulation of figures since January, 1940, showing the different monthly amounts of of the 1942 figures will undoubtedly be necessary from time to time, particularly as additional private financing is brought to light in anfual reports and other places:
 Revised.

\section*{Treasury Financing In November}

The November financing operations of the United States Treasury were confined to its weekly Treasury bill offerings and an offering of late in October and was debtedness that
dated November 2
The Treasury bills offered each week approximated \(\$ 500,000,000\) and the maturities in November were all around \(\$ 350,000,000\), so that the Treasury Department raised \(\$ 596,222,000\) of new money in November by its sale of bills.
Of the \(\$ 2,035,131,000\) raised by the sale of Certificates of Indebtedness, \(\$ 1,507,000,000\) was used to retire an out standing issue of certificates due Nov. 1 , so that by thi
operation the Treasury added \(\$ 528,131,000\) to its funds.
Sales of War Savings Bonds were smaller than in October, amounting to \(\$ 741,207,848\), as were the sales of Tax Anticipation Notes, which amounted to \(\$ 781,622,500\) The Treasury also sold \(\$ 8,664,000\) of Depositary bonds, so that for the month of N
raised in new indebtedness.
The gross public debt on Nov. 30,1942 , amounted to \(\$ 96,115,750,455\)
Nov. \(30,1941\).

UNITED STATES TREASURY FINANCING DURING 1942 Date
Offered Dated Due Applied for Accepted price Yield


> Total for November
> Tolal for 11 months
> te series iscount basis at 75 , and yield \(2,90 \%\); series maturity, are sold on a ty, are sold on a discount basis, at 74, and yifeld \(2.53 \%\) and serles \(G\)
have a 12 -year maturity, are sold at 100, and bear \(21 / 2 \%\) interest Comprised of six separate issues, designnated Treasury notes of tax series A-1943, tax series B-1943, series A-1944, series B-1944, series
A-1945 and series C-1945. Series A earn about \(1.92 \%\) a year, series
B, about \(0.48 \%\) and series C, about \(1.07 \%\).


Below we give complete details of the capital flota-
ions during November kind brought out in that including every issue of any

\section*{Details of New Capital Flotations During} November, 1942
Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)
\({ }^{\text {² }} \$ 1,100,000\) minois Central Telephone Co. 1st mtge. 4\% 20-year parent company. Price, par. Sold privately to ConnectiSouthern Union Gas Co. Ist mitge. Binking fund bonds vately with Northwestern Mutual Life Insurance Co. and Connecticut Mutual Life Insurance Co., through E. H.
Rollins \& Sons.

\section*{\$4,750,000}

IRON, STEEL, COAL, COPPER, ETC
\(\$ 500,000\) Woodward Iron Co. \(3 \%\) bonds, due 1955. Purpose, mine development. Price, par. Placed privately with four Ala
bama financlal institutions, through Kidder, Peabody 8 Co. and Ward, Sterne, Agee \& Leach
OTHER INDUSTRIAL and MANUFACTURING
\$11,000,000 Champion Paper \& Fibre Co. \(33 / 4\). 1 st mtge bonds, due
1957. Purpose, refunding \((\$ 8.020,000\) ), general corporate purposes ( \(\$ 2,880,000\) ). Placed privately with institutional
investors, through W. E. Hutton \& Co. and Goldman,

1,500,000 Northern Paper Mills. 1 st motge, serial 41/4\% bonds se-
ries A, due 1948-1957. Purpose, refunding. Sold privately
to three insurance companies, thyough Harris, Hall \& Co. \(\$ 12,500,000\)
\(\qquad\)

\section*{Stocks}

Preferred stocks of a stated par value are taken at par, while
preferred stocks of no par value and all classes of common stock preferred stocks of no par value and all
are computcd at their offering prices.)

\section*{PUBlic utilities}
\(\$ 360,876\) Southern Union Gas Co. 240,584 shares of common stoc (par \(\$ 1\), Purpose, refunding. Price \(\$ 1.50\) per share.
offered to holders of common stock of merged constituent companies. Unsubscribed shares taken up by E. H. Rol-
lins \& Sons, Inc., W. C. Gibson \& Co and Rauscher,
Pierce \& Co.

\section*{miscellaneous}
\(\$ 99,000\) Crown Capital Corp. 33,000 shares of common stock Class A (par \(\$ 1\) ), Purpose, organization and financing per-
sonal finance companies. Price, \(\$ 3\) per share. offered by Hodson \& Co, Inc.
Farm Loan and Government Agency Issues
\(55,345,000\)
\(57,300,000\) Federal tures, dated Dec.: 1, \(1.942: \$ 24,130,000\)
\(0,70 \%\) due deben tures, dated Dec. \(1,1942: \$ 24,130,000.0 .70 \%\), due June 1 ,
\(1943 ;\), \(\$ 31,215,0000.80 \% ;\) due Sept. \(1,1943, \$ 500,000\)
\(0.50 \%\) due Jan. 2,\(1943 ; \$ 3,800,0000.50 \%\), due Feb. 1 ,
 publicly offered issues), par. Offered by Charles F. Dunn,
fiscal agent. ,

Issues Not Representing New Financing
\(\$ \$ 408,000\) Allis Chalmers Manufacturing Co. 16,000 shares of com-
mon stock (no par). Price \(\$ 251 / 2\) per share. Originated mith shearson, Hammill \& Co.
198,750 Am par \(\$ 10\) ). Price, \(\$ 197 /{ }^{2}\) per share. Offered by Lee,
Higginson Corp. American Powe
\(\$ 551,000\) American Power \& Light Co. 29,000 shares of \(\$ 5\) pre-
ferred stock no par). Price \(\$ 19\) per share. Originated
with Smith, Barney \& Co. with Smith, Barney \& Co.
*143,080 Bayway Terminal Corp. 196,000 shares of common stock (par \$1), Price (approximately 70c-750 per share).
Placed privately by Stern Bros. \& Boyce. luett, Peabody \& Co, Inc. 17,750 shares of common
stock (no par). Price \(\$ 30^{3 / 4}\) per share. Originated with
Tucker, Anthony \& Co. Congoleum-Nairn Co. 21,400 shares of common stock (no
pari). Price \(\$ 16 / \mathrm{F}\) per share. Originated with Shields
\(\&\) Co. Cuneo Press Co. 3,000 shares of common stock (par \(\$ 5\) ).
Price \(\$ 19\) per share. Originated with Hemphill, Noyes \(\& \mathrm{Co}\).
240,000 Dresser Manufacturing, Co. 15,000 shares of common 8 Co., Inc.
Gaylerd Container Corp,
4, 333 shares of common stock
price, \(\$ 91 / 2\) per share, Originated with (par \(\$ 55\) ) Price, \(\$ 91 / 2\) per share. Originated with
Wertheim \& Co.
General Electric Co. 12,500 shares of common stock (no par). Price \(\$ 30\) per har
Corp. undson Bay Mining \& Smelting Co., Ltd. 15,000 shares
of common stok (no pari). Price \(\$ 21\) per share. Ori-
ginated with Smith, Barney \& Co. International Salt Co. 3,000 shares of common stock (no
par). Price, \(\$ 411 / 2\) per share. Originated with Wertheim
\(\&\) Co.
1,500,000 Kennecott Copper Corp. 50,000 shares of common stock 220,000 Merchants Fire Assurance Corp. of N. Y. 5,000 shares of 229,125 Northern states Power Co. (Del.) 47,000 shares of Class
A common stock (par \(\$ 25\) ). Price, \(\$ 47 / 8\) per share. Ofcommon stock (par \(\$ 25\) ). Price, \(\$ 47 / 8\) per share. Of
fered by Paine, Webber, Jackson \& Curtis.
108,750 Northern States Power Co. (Minn.) 1,000 shares of \(\$ 5\)
preferred stock (no par). Price, \(\$ 108 \frac{3}{3}\) per share. of fered by Bair \& Co .
t554,850 Parke, Davis \(\&\) Co. 23,000 shares of common stock (no
par). Price, \(\$ 241 / 8\) per share. Originated with Shields Phelps Dodge Corp. 50,000 shares of common stock (par
\(\$ 25)\). Price, \(\$ 25^{3 / 8}\) per share. Orignated with Smith \$2a). Price,
Berney \(\&\) Co.
\(4,200,362\) Phillips Petroleum Co, 81,575 shares of capital stock (no
par). Price, \(\$ 411 / 2\) per share. Offered by Blyth \(\&\) Co. par). Price, \(\$ 411 / 2\) per share. Offered by Blyth \(\& \mathrm{CO}_{2}\)
Inc.
United Shoe Machinery Corp. 5,200 shares of \(\$ 318,500\) United Shoe Machinery Corp. 5,200 shares of common
stock (par \(\$ 25\) ). Price, \(\$ 61.25\) per share. Originated with Reynolds \& Co.

\section*{\$129,937 Walgreen Co. 6,750 shares of common stock (no par).
Price, \(\$ 19 / 4 / 4\) per share. Originated with Bacon, Whipple}

\section*{\(\overline{\$ 11,885,555}\)} Co., and Paul H. Davis \& Co.
Indicates special offerings
In the comprehensive tables on the following pages we compare the November and the 11 months' figures with those for the corresponding periods in the four years preceding, thus affording a five-year comparison.
UMMARY OF CORPORATE，FOREIG


\begin{tabular}{cc}
\hline New Oapital & \(\begin{array}{c}\text { Refunding } \\
\text { Ref } \\
15,418,300\end{array}\) \\
\hline \(88,277,200\)
\end{tabular}
\(\stackrel{2}{2,557,633}\)
－－．．．．．．．
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\(\begin{array}{r}90,834,833 \\ \hdashline \begin{array}{r}25.850,000 \\ 12,815,620 \\ \ldots \ldots \ldots\end{array} \\ \hline 129,500,453\end{array}\)
－－－－－－－
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\begin{tabular}{lll}
\hline New Capital & Reffunding & Total \\
\hline
\end{tabular}


－\(\quad\)－
\(\frac{\square}{-\cdots-\cdots}\)
\(131,811,350\)
\(\begin{array}{r}31,675,00 \\ 69817,163 \\ \hline 233,303,513\end{array}\)
ency of the Federal c








CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF NOVEMBER FOR FI VE YEARS







 obtained by States and municipalities from any agency of the Federal Governme

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\(9.555,00\)
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 New Capital Refunding Total
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\author{
MONTH OF NOVEMBER \\ 
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Total－－－－－－－－－－


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\(\xrightarrow{\text { Total }}\) Total－

ubbe
SUMMARY OF GORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE ELEVEN MONTHS ENDED NOV, 30 FOR FIVE YEARS



\section*{THE COURSE OF BANK CLEARINGS} Bank clearings this week show a decrease compared with a year ago. Prelim-
inary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Dec. 19, clearings from al be \(6.6 \%\) below those for the corresponding week last year. Our preliminary total stands at \(\$ 8,728,931,603\) against \(\$ 9,348,460,914\) for the same week in 1941. At this center there is a loss for the week ended Friday of \(13.4 \%\). Our comparative summary for the week follows:
\begin{tabular}{|c|c|c|c|}
\hline Week Ending Dec. 19 & 1942 & 1941 & \% \\
\hline New York & \$3,672,992,681 & \$4,238,972,200 & -13.4 \\
\hline Chicago & 389,317,049 & 435,098,359 & ---10.5 \\
\hline Philadelphi & 520,000,000 & 604,000,000 & -13.9 \\
\hline Boston. & 324,267,440 & 354,368,235 & \(-8.5\) \\
\hline Kansas City & * \(125,000,000\) & 135,189,356 & - 7.5 \\
\hline St. Louis & 155,900,000 & 138,200,000 & +12.8 \\
\hline San Francisc & 229,600,000 & 208,488,000 & +10.1 \\
\hline Pittsburgh & 220,405,180 & 209,025,287 & + 5.4 \\
\hline Cleveland & \({ }^{\text {-1 }} 185,000,000\) & 180,106,611 & + 2.7 \\
\hline Baltimore & \% \({ }^{4} 31,394,534\) & 114,717,204 & +14.5 \\
\hline Ten cities, five days & \$5,953,876,884 & \$6,618,165,252 & -10.0 \\
\hline Other cities, five days & 1,320,232,785 & 1,358,661,145 & \(-2.8\) \\
\hline Total all cities, five days. & \$7,274,109,669 & 7,976,226,397 & -8.8 \\
\hline All cities, one day & 1,454,821,934 & 1,372,234,517 & + 6.0 \\
\hline Total all cities for week & \$8,728,931,603 & \$9,348,460,914 & \(-6,6\) \\
\hline
\end{tabular}
\({ }^{\circ}\) Estimated.
Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous-the week ended Dec. 12. For that week there was an increase of \(6.5 \%\), the aggregate of clearngs for the whole country having amounted to \(\$ 7,378,761,603\), against \(\$ 7,857,794,320\) ank clearings at this cities according to the Federal Reserve Districts in which they are located, and from this it appears that in the New York District (including this city) the totals show a gain of \(1.1 \%\), and in the Boston Reserve District of \(8.8 \%\), but in the Philaelphia Reserve District the totals show a loss of \(3.9 \%\). The Cleveland Reserve District has managed to enlarge its totals by \(21.8 \%\), the Richmond Reserve District by \(15.1 \%\) and the Cleveland Reserve District by \(17.7 \%\). The Chicago Reserve District has to its credit an increase of \(2.4 \%\), the St. Louis Reserve District of \(10.0 \%\) and the Minneapolis Reserve District of \(24.2 \%\). The Kansas City Reserve District is able to record an expansion of \(27.0 \%\), the Dallas Reserve District of \(22.2 \%\) and the San rancisco Reserve District \(28.0 \%\).

In the following we furnish a summary by Federal Reserve Districts:
\begin{tabular}{|c|c|c|c|c|c|}
\hline Week Ended Dec. 12 & 1942 & 1941 & Inc. or & 1940 & 1939 \\
\hline & & & & & \\
\hline 1st Boston ------12 12 cttles & 389,895,598 & 358,396,556 & +8.8 & 317,489,175 & 298,509,407 \\
\hline 2d New York - - 12 & 4,000,136,834 & 3,955,728,437 & + 1.1 & 3,730,092,883 & 4,088,090,177 \\
\hline 3d Philadelphia --.-.-. 10 & 542,017,043 & 564,110,672 & -3.9 & 510,498,070 & 455,622,826 \\
\hline ¢th Cleveland & 562,420,350 & 461,689,583 & +21.8 & 389,762,777 & 357,821,741 \\
\hline Eth Richmond ---------6 & 248,702,911 & 216,011,781 & +15.1 & 187,617,253 & 167,553,854 \\
\hline 6th Atlanta .-...-.-.- 10 & 311,651,981 & 264,883,346 & +17.7 & 214,583,356 & 198,343,264 \\
\hline 7th Chicago --.-.-...-.- 17 & 542,510,706 & 530,056,373 & +2.4 & 445,669,591 & 512,675,783 \\
\hline fith St. Louis & 254,867,309 & 231,767,488 & \(+10.0\) & 186,511,193 & 179,249,981 \\
\hline 9th Minneapolis & 188,817,231 & 151,988,523 & +24.2 & 123,609,107 & 120,167,733 \\
\hline 10th Kansas City .-........ 10 & 242,012,275 & 190,548,260 & \(+27.0\) & 154, 460,588 & 150,769,496 \\
\hline 31th Dallas & 120,402,684 & 98,549,515 & +22.2 & 79,444,183 & 84,150,540 \\
\hline 12 th San Francise & 454,359,398 & 355,031,069 & +28.0 & 292,146,693 & 272,795,993 \\
\hline tal - & 7,857,794,320 & 7,378,761,603 & & 6,631,883,869 & ,885,750,795 \\
\hline tside New York C & 4,001,654,237 & 3,558,886,647 & +12.4 & 3,025,395,140 & 2,928,842,022 \\
\hline da ------------------ 32 & 504,228,952 & 414,422,114 & +21.7 & & \\
\hline
\end{tabular}

We now add our detailed statement showing the figures for each city for the
week ended Dec. 12 for four years.



Eighth Federal Reserve District-St. Louts-


Ninth Fedcral Reserve District-Minneapolis-
Ninth Fedcral Reserve District-Minneapolis-
\(\begin{aligned} & \text { Minnesota-Duluth } \\ & \text { Minneapolis }\end{aligned} \quad 124,027,736\) St. Paul.-.---
North Dakota-Fargo
South Dakota-Aber South Dakota-Aberdee Montana-Billings.-.
Helena_-
Total (7 cities)
Tenth Federal Reserve District-Kansas Cily
Tenth Federal Reserve District-Kansas Cily-
Nebraska-Fremont_-
 Omaha--
Kansas-To Wichita
Missourt-Kansas City Cotorado-Colorado Springs Total ( 10 cities)
Eleventh Federal Reserve District-Dallas
\begin{tabular}{|c|c|}
\hline Texas-Austin & 2,840,742 \\
\hline Dallas & 95,262,579 \\
\hline Fort Worth & 13,112,582 \\
\hline Galveston: & 3,119,000 \\
\hline Wichita Falls & 1,098,230 \\
\hline Louisiana-Shreveport & 4,969,551 \\
\hline Total (6 cities) & 120,402,684 \\
\hline Twelfth Federal Reserve District-s & Francis \\
\hline Washington-Seattle & 82,492,922 \\
\hline Yakima & 2,011,721 \\
\hline Oregon-Portland & 70,411,802 \\
\hline Utah-Salt Lake City & 29,028,181 \\
\hline California-Long Beach & 6,314,291 \\
\hline Pasadena & 2,965,795 \\
\hline San Francisco & 249,682,082 \\
\hline San Jose_ & 5,544,067 \\
\hline Santa Barbara & 1.928.231 \\
\hline Stockton & 3,980,388 \\
\hline Total (10 cities) & 454,359,480 \\
\hline Grand Total (111 citles) & 7,857,794,320 \\
\hline Outside New York & 4,001,654,237 \\
\hline
\end{tabular}



\section*{\(\begin{array}{r}124,400,0 \\ 62,159, \\ 44,841,1 \\ \hline\end{array}\)} -
\(3,664,2\)
100,053

\begin{tabular}{|c|c|c|c|}
\hline 1941 & Inc. or & 1940 & 1939 \\
\hline \$ & Doc. \% & \$ & \$ \\
\hline 116,446,358 & +11.6 & 104,889,470 & 98,067,22 \\
\hline 100,551,298 & +21.1 & 92,378,859 & 83,812,600 \\
\hline 62,772,002 & \(-8.9\) & 49,712,914 & 79,537,28 \\
\hline 18,292,770 & +39.6 & 16,400,507 & 15,058,331 \\
\hline 57,913,056 & +81.7 & 41,521,397 & 18,551,073 \\
\hline 5,061,777 & +10.5 & 5,282,545 & 4,229,627 \\
\hline 3,802,565 & \(-2.4\) & 3,238,494 & 2,753.943 \\
\hline 6,381,168 & \(-2.2\) & 5,641,622 & 5,541,668 \\
\hline 7,398,541 & + 6.0 & 7,027,406 & 6,630,012 \\
\hline 2,287,470 & +11.0 & 1,820,559 & 1,943,492 \\
\hline 1,898,340 & + 3.5 & 1,791,354 & 1,648,764 \\
\hline 2,877,320 & + 2.4 & 2,630,755 & 2,542,557 \\
\hline 5,426,955 & +32.7 & 4,361,939 & 4,263,393 \\
\hline 5,027,410 & +41.8 & 5,094.661 & 4,654,627 \\
\hline 451,089 & + 20:0 & 384,165 & 295,353 \\
\hline 772,847 & + 9.4 & 687,904 & 585,281 \\
\hline 1,714,849 & +12.0 & 1,506,447 & 1,518,47 \\
\hline 682,745 & +25.4 & 715,855 & 625,861 \\
\hline 1,091,553 & + 7.9 & 898,025 & 886,340 \\
\hline 990,972 & + 9.2 & 980.488 & 696,756 \\
\hline 898,656 & + 3.0 & 662,285 & 732,694 \\
\hline 380,710 & +14.5 & 382,832 & 226,411 \\
\hline 707,356 & + 2.8 & 611,239 & 579,559 \\
\hline 876,402 & - 7.2 & 790,974 & 711,942 \\
\hline 1,302,893 & -14.1 & 1,072,926 & 1,118,291 \\
\hline 3,401,522 & + 7.1 & 3,246,376 & 2,557,842 \\
\hline 528,316 & +25.2 & 506,374 & 347,200 \\
\hline 1.160,764 & + 37.0 & 956,896 & 759,957 \\
\hline 842.472 & -3.0 & 635.928 & 606,399 \\
\hline 745.617 & -20.6 & 637,049 & 634,491 \\
\hline 537.698 & +11.4 & 559,753 & 460,073 \\
\hline 1.198.623 & \(-15.5\) & 1.057 .866 & 1,113.122 \\
\hline 414,422.114 & \(\dagger 21.7\) & 358,085,864 & 343,690,652 \\
\hline
\end{tabular}

- (Continued from page 2216)



Collins \& Aikman Corp. (\& Subs.)-Earnings-




Net income
Preferred dividends
Preterred dividends
Commonou dividends
Surplus \(\begin{array}{lllll}1 \$ 282,397 & 81,308,320 & \$ 1,272,418 & \$ 128,66 \\ & 109,375 & 100,500 & 103,472 & 107,36\end{array}\) Earnings per sha
common stock \(\begin{array}{llllll} & \text { Nil } & \$ 2.15 & \$ 2.07 & \$ 0.04\end{array}\)

Columbia Oil \& Gasoline Co.-SEC InjunctionFederal Judge. W. H. Kirkpatrick at Philadelphia on Dec. 8 issued
in injunction restraining a group of common stockholders srom applying to the N. Y. State supreme Court for an order canceling
the special stockholders meeting called for Dec. 30. The purpose or the meeting is to ratify the company's dissolution plan to meet the ate
stockholders.
The injunction was souight by the SEC.-V. 156, p. 2096.
Columbian Carbon Co. (\& Subs.)-Earnings-
Net sales
Cost of sale
\(\$ 14,321,282\)
\(8,069,558\)
Gross profit on sales.
Selling, administrative and general expenses
Operating profit
Other income
Total income
Oher charges - taxes-estimated
Federal income tinority inter
\({ }^{\circ}\) Net profit
Dividends paid \(\qquad\) \begin{tabular}{c}
\(56,251,723\) \\
\(2,198,694\) \\
\hline \(8,5,29\)
\end{tabular}
\(\$ 4,053,030\)
533,896

Surplus
Earnings per
*After deducting depreciation and depletion of \(\$ 2,214,705\)
\[
\text { Consolidated Balane sheet, Sept. 30, } 19+2
\]


 Liabilities-Accounts, total,




\section*{Commonwealth Edison Co.-Weekly Output-}

Electricity output of the Commonwealth Edison group of companies
for the week ended Dee. 12 registered a \(7.0 \%\) increase over that of Tor the week ended Dec. 12 registered a \(70 \%\) increase over that of
the corresponding period last year.
Following are the kilowatt hour output totals of the past four weeks Following are the kilowatt hour output to
and percentage comparisons with last year.
\begin{tabular}{|c|c|c|c|}
\hline Week Ended- & 1942 & 1941 & Increase \\
\hline Nov. 14 & 172,047,000 & 160,361,000 & 7.3 \\
\hline Nov. 21 & 171,190,000 & 150,186,000 & 14.0 \\
\hline Nov. 28 & 168,542,000 & 161,255,000 & 4.5 \\
\hline Dee. 5 & 180,573,000 & 165,469,000 & 9.1 \\
\hline Dec. 12 & 182,191,000 & -170,216,000 & 7.0 \\
\hline
\end{tabular}

Commonwealth \& Southern Corp.-Weekly OutputThe weekly kilowatt-hour output of electric energy of subsidiaries territery served for the week ended Dec. 10 , 1942, amounted to
232593.303 , as compared with \(205,454,318\) for the corresponding week
in 1941, an increase of \(27,134,985\) or \(13,21 \%\).-V. 156, p. 2096 .

Consolidated Aircraft Corp. - No Dividend DeclaredNo action has been taken by the directors on Dee. 16 on dividends on April. 18, which eompares with \(\$ 2\) on Dec, 27,1941 . Prior to the
100 'f stock distribution made on Oct, 17,1941, the company made cash pay
p. 692 .

Consolidated Edison Co, of New York, Inc,-Output. The company on Dee, 16 announced that System output of elec-
tricity felectricity, generated and purchased) for the week ending
Dec. 13, 1942, amounting to \(162,600.000\) ko
 Loeal distribution of electricity amounted to \(160,000,000\) kwh, oom-
pared with \(169.100,000\) kwh. for the corresponding week of last year,
a decrease of \(5.4 \%\). 156, p. 2096.

Consolidated Film Indastries Inc. (\& Subs.) -Earnings Quarter. Ended Sept, \(30-\)
profit before Federal normal
\(\begin{array}{llll}\text { Profit before Federal normal income taxes. } & \$ 197,076 & \$ 298,226 \\ \text { Federal normal income taxes } & & & 104,450\end{array}\) \(\begin{array}{lll}\text { Net profit } & +1 & \$ 92,626 \\ \text { Earnings per preferred share } & \$ 208,758 \\ \$ 0: 36 & \$ 0.52\end{array}\) Exinings per prete
-V. 156, p. 1861.
Consolidation Coal Co., Inc. (\& Subs.)-EarningsPeriod End: Sept: 30
\(\begin{array}{llllll}\text { Sailes, royalties, etc, } & \$ 1,169,265 & \$ 10,798,747 & \$ 34,109,856 & \$ 27,650,945 \\ \text { Oper. exps., taxes, etc.- } & 10,200,275 & 9,897,038 & 30,688,909 & 25,479,480\end{array}\)
Earns. from opers. -2
Total income
Interest
Interest -
Depreciation \& depl.
Federal income taxes
Net profit -
\(\begin{array}{llll}\text { Notes-(1) The provision made against earnings for Federal } & \$ 314,856 & \$ 346,623, & \$ 1,276,009\end{array}\) taxes for the current period has beer calculated at the rates pre
scribed by the Revenue Act of 1942 and is based on the value adopted in the 1935 reorganization for properties acquired from th
predecessor company; predecessor company
(2) The provision for Federal Incenre taxes includes excess profits
tax payable by two of the subsidiary companies. No provision has tax payable by two of the subsidiary companies. No provision has
been made for excess profits tax of the parent company as it is
estimated that none will be payable.-V. 156 , p. 2036.

Continental Baking Ce.-Initial Common DividendThe directors on Dec. 9 declared an initial dividend of 50 cents per share on the common stock, payable Jan. 23 to holders of record
Jan. 8 . This stock had been, issued in exchange for class A and
class \(B\) stock on the basis of three shares of common for each class A class \(B\) stock on the basis of three shares of common for each class A
share and one-tenth of a share of common for each share of class B The last dividend on the class A stock was a quarterly of \(\$ 1\) on
Jan. 3,1928 . The directors also declared the usual quarterly dividend of \(\$ 2\) pe
share on the \(8 \%\) cumulative preferred stock, par \(\$ 100\), payable Jan. to holders of record Dec. 18.--V.' 156, p. 1467.
Continental Gas \& Electric Corp. (\& Subs.)-Earn \(\begin{array}{lll}\text { Ings M } \\ 12 \text { Months Ended Sept. 30- } & 1942 & 1941\end{array}\) \begin{tabular}{lrr} 
Total operating revenues & \(\$ 41,269,397\) & \(\$ 40,170,919\) \\
Operating expenses. & & \(22,996,701\) \\
State and locat taxes & & \(2,174,814\) \\
State income taxes & & 93,854 \\
\hline
\end{tabular}
State income taxes.
Federal income taxes
Federal excess profits taxes-
prov. for estimated increase in Federal taxes

Total net earnings
Interest on long-term debt............
Amortization of debt discount and expense
Amortization of debt discount and expense Miscellaneous
Balance
Continental Gas \& Electric Corp. -
Total --_-_-_-_-_-_-_-_-1
Interest on debentures held by public
Anortization of debt discount and expense General expense, etc,
State, local and Federal taxe State, local and Federal taxes-
Provision for estimated increase in Fed taxes Consolidated net incomeConsolidated balance
Consol, earnings per share of common
\begin{tabular}{rr}
\(\$ 9,803,578\) & \(\$ 11,149,461\) \\
\(2,523,893\) & \(2,829,351\) \\
181,606 & 193,630 \\
\(1,067,548\) & \(1,067,548\) \\
87,785 & 162,971 \\
\hline
\end{tabular} \(\$ 5,942,746\) \$6,895,962 \begin{tabular}{rr}
\(\$ 12,701\) & \(\$ 37,467\) \\
\hline\(\$ 5,955,447\) & \(\$ 6,933,429\) \\
\(2,482,569\) & \(2,516,037\) \\
156,597 & 158,820 \\
206,750 & 17,534 \\
105,964 & 114,607
\end{tabular} cribederal income taxes for current period are based on rates pre Coin a Steel moundry Co, Div, Continental Ro The directors have declared a dividend of 50 cents per share on the
common- stock, payable Dec. 29 to holders of record Dec. 22 . From common stock, payable Dec. 29 to holders of record Dec. 22 . From
date of inauguration of dividends on Dec. 22,1941 distributions at
the same rate have been made each quarter up to and including Sept. the same rate have been
\(30,1942-\mathrm{V} .155\), p. 1307 .

\section*{Continental Securities Corp.-Ruling on Bonds-}

The Uniform Practice Committee of the National Association of
Securities Dealers, Ince District No, 13 , announced on Dec. 14 that ocurities Dealers, Inc, District No, 13 , announced on Dec. 14 that
on and atter Dec. 16,1942 , the \(5 \%\) bonds of 1942 should be traded
"ex-payment" of \(\$ 280.23\). All trading thereafter should specify "x-payment" of \(\$ 280.23\), Al trading thereafter should specify
"double stampe" bonds and be on a dollar basis without regard
to the remaining unpaid par value.-V. 152 p 2700 .

\section*{Corroon a Reynolds Co.-Accumulated Dividend-} The directors have declared a dividend of \(\$ 1.50\) per share for
the quarter ending Dec. \(31, \quad 1942\), and a dividend of \(\$ 1.50\) on account of accumulations on the \(\$ 6\) cumulative preferred stock,
series A, both payable Jans: 2 to holders of record Dec. 22. Distributions of \(\$ 1.50\) each were made on April 1, July 1 and Oct. 1 ,
last, while on Jan, 4 , 1942, a total of \(\$ 2.50\), was paid. Payments
during 1941 were as follows: Jan. 28, \(\$ 1.50\); April \(1, \$ 2.50\), and during 1941 were as follows: Jan. 28, s1.50;
July 1 and Oct. \(1, \$ 1.50\) each.- V. 156, p. 1046 .
Cosden Petroleum Corp.-Earnings8 Months Ended Oct. 31 - \(\qquad\) \(\begin{array}{ll}1942 \\ \$ 555,484 & \$ 51941.210\end{array}\) Note-It was the estimate of the management that effective rate or Federal income taxes. would be approximately 70 , which would
leave a net profit of \(\$ 166,645\) for the first half of the corporation's
current fiscal year.-V. 156, p. 251 . Coty, Inc. (\& Subs.) -Earnings 9 Months E
Gross profit
Depreciation
```

Operating profit
Other income

```

Total income
and excess profits taxes.
\(\begin{array}{cc}1942 & 1941 \\ \$ 3,999,820 \\ 2,913,616 & \$ 3,666,643 \\ 2,963,234\end{array}\)

Outstanding shares of common stock \(\begin{array}{rr}\$ 501,968 & \$ 472,313 \\ 1,472,906 & 1,480.506 \\ \$ 0.34 & \$ 0.32\end{array}\)
based on the 1942 Revenue
Crane Co.-Earnings-
12 Months Ended Jurie 30 -
 Earnings per cominon share
Note-Decline in profit for the most recent 12 months was occasioned not only by higher Federal tax provision, but by the setting
aside of a \(\$ 4 ; 000,000\) contingency reserve at the end of \(1941,-\mathrm{V} .156\), p. 1950 .

Crocker-Wheeler Electric Mfg. Co.-Sale-
Stockholders of the company at a special meeting held at the Hendy Iron Works of Sunnyvale, Calif., manufacturers of steam engines for cargo vessels. \(\$ 3,000,000\) in cash, or approximately \(\$ 11\)
The purchaser will pay \(\$ 3,0\), for eachocker-Wheler company,
the Cenry J. Kaiser, the shipbuilder, has a small interest in the Hendy Henry J. Kaiser, the shipbuilder, has a small interest in the Hendy
Iron Works, it is said. Crected the now become the c-w Liquidating Co. It is expected ot that the plant will be operated as the Crocker-
division of the Joshua Hendy Iron Works.-V. 156, p. 1950.

\section*{Crosley Corp. (\& Subs.)-Earnings-}
\(\begin{array}{lllll}9 \text { Months Ended Sept. } 30- & 1942 & 1941 & 1940 \\ \text { Net sales } & & \$ 23,523,800 & \$ 19,134,864 \\ \$ 12,275,961\end{array}\) Net sales
Costs, royalties, ordinary tax and

 Current assets as of sept. 30, 1942, meluding \(\$ 6,633,093\) cash and
\(\$ 1,000,000\) \(\$ 1,00,000\) of U. S. Government tax notes, amounted to \(\$ 19,283,177\)
\(\$ 880,236\) current liailities were \(\$ 4,173,236\). This compares with cash of \(\$ 880,236\), current assets of \(\$ 6,731,670\) and current liabilities of
\(\$ 1,996,160\) on Sept. 30,1941 , V . 156 p. 1950 .

Crown Cork International Corp.-10-Cent DividendThe directors on Dec. 11 declared a dividend of 10 cents per share value, payable Dec. 30 to holders of record Dec. 18. Like amounts
were paid on this issue on April 1, July 1 and Oct. 1, last, and on were paid on this issue on April 1, July 1 and Oct. 1, la
April 1, July 1, Oct. 1 and Dec, 23, 1941.-V. 156, p. 1046.

\section*{Crown Cork \& Seal Co., Inc.-Earnings-}

\section*{\({ }_{\text {Net }}^{9}\) Months Ended Sept. 30 -}

Net sales
Expenses,
\(\begin{array}{cc}1942 & 1941 \\ \$ 35,269,572 \\ 31,462,866 & \$ 35,259,567 \\ & 30,077,307\end{array}\)


\section*{Total income
Discount on sales}

\(\begin{array}{lrrr}\text { Net profit } & & \$ 1,351,043 & \$ 2,614,260 \\ \text { Preferred dividends } & & 379,702 & 399702 \\ \text { Common dividends } & 129,405 & 258,808\end{array}\)

\section*{Surplus
\(\dagger\) Earnings per common share
\(\$ 841,936\)
\(\$ 1.88\)
\(\$ 1,975,750\)
\(\$ 4.32\)} estimated in accordance with the Revenue Act of 1942 . \({ }^{2}\) On
517,625 shares of common stock.-V. 156, p. 2128 .
Cunningham Drug Stores, Inc. (\& Subs.) -EarningsYear Ended Sept. 30
 After depreciation interest, Federal income and excess profits taxes.
Includes reserve of \(\$ 100,000\) for war-time and post-war adjustments. Includes reserve of \(\$ 100,000\) for war-time and post-war adjustments.
ton 190,798 shares of common stock. Note-Provision for Federal income taxes for the year ended Sept.
30 , last, amounted to \(\$ 360,000\) and \(\$ 755,000\) was set aside for excess profits taxes after deducting \(\$ 10,000\) estimated post-war refunds. In
the preceding year Federal taxes aggregated \(\$ 400,000\).-V. 154, p. 1300 .

\section*{Cutler-Hammer, Inc.-Earnings-}

Nine Months Ended Sept. 30
Net profit
+ Earnings \(\qquad\) \(\begin{array}{rr}1942 & 1941 \\ \$ 1,020,702 & \$ 1,242,542 \\ \$ 1.55 & \$ 1.88\end{array}\) *After depreciation, amortization, a \(\$ 450,000\) reserve for inventory and post-war adjustments and provision of \(\$ 5,882,806\) for Federal in
come taxes and Federal excess profits tax. 012659,998 shares of com come taxes
mon stock.
Note- The Federal tax provision for the first nine months of this
year is based on the new 1942 Revenue Bill, without giving effect to Davenport Hosiery Mills, Inc.-\$1 Dividend-
A year-end dividend of \(\$ 1\) per share has been declared on the
common stock, payable Dec. 29 to holders of record Dec. 21 . Distributions of 25 cents each were made on April 1, July 1 and Oct. 1 , last,
and on April 1. July 1 and Oct. 1, 1941, while on Dec. 27, 1941, year-end payment of \(\$ 1.50\) was made.-V., 156. p. 1046 .
Davison Chemical Corp-Earnings-

\section*{Quarter End. Sept. 30}
\(\begin{array}{lll}\text { Net profit } & 1942 & 1941 \\ \text { Earnings per common share } & \$ 282,224 & \$ 157,480 \\ & \$ 0.55 & \$ 0.30\end{array}\) after charges and provision for Federal, foreign and State income
taxes. ton 514.134 shares of common taxes, ton 514,134 shares of common stock.
Current assets as of
Current assets, as of Sept. 30, 1942, including \(\$ 1,059,859\) cash, amounted to \(\$ 6,766,435\) and current liabilities were \(\$ 1,775,766\). This
compares with cash of \(\$ 1,449,026\), current assets of \(\$ 6,739,399\) and
current liabilities of \(\$ \$ 2,053,890\) on June 30 . 1942 . Inventorice wer
\(\$ 3,432,751\) against \(\$ 3,349,081\).-V. 156, p. 1415.

\section*{Deisel-Wemmer-Gilbert Corp.-Earnings-}
\(\begin{array}{cc}\text { Period End, Sept. 30- } & \text { 1942-3 Mos. }-1941 \\ \text { Net profit }\end{array}\) \(\begin{array}{llllll}\dagger & & \text { Earns. per com. share } & \$ 0.48 & \$ 0.01 & \$ 1.14\end{array}\) new 1942 rate, no provision for excess profit having been made. ton
190,781 shares (par \(\$ 10\) of of common stock. 55-Cent Dividend-
A dividend of 55 cents per share has been declared on the common stock, no par value, payable Dec. 29 to holders of record Dec. 23. This
compares with 20 cents paid on Sept. 25 , last, and \(371 /\) cents pien compares with 20 cents paid on Sept. 25 , last, and \(371 / 2\) cents per
share previously each quarter, -V. 156, p. 1046 .
Delancey-Clinton Theatres Operating Corp-Earnings Years Ended Sept, 30-
Revénue from rentals, etc.
\begin{tabular}{lllll} 
Expenses & \(\$ 25,799\) & \(\$ 26,164\) & \(\$ 25,652\) \\
\hline & 16,642 & 16,112 & 17,965
\end{tabular}

\section*{\(\begin{array}{llll}\text { Net income before depreciation } & \$ 9,157 & \$ 10,052 & \$ 7,686\end{array}\)}

Assets Cash, \(\$ 6,606\); receivables, \(\$ 3,035\); cash in bank (security deposits), \(\$ 625\); real estate taxes, \(\$ 2,205\); insurance premiums cunex pired portion, \(\$ 2,050\); leasing expense, \(\$ 4,243\); other deferred charges,
\(\$ 67\); land, buildings and equipment, \(\$ 595,719\); total, \(\$ 614,550\). Liabilities-Accounts payable, \(\$ 2,921\); notes payable, \(\$ 51,204\); real
estate taxes, \(\$ 9,191\); accrued interest on delinquent real estate taxes estate taxes \(\$ 9,191\); accrued interest on delinquent real estate taxes
\(\$ 167\); security deposits and rentals collected in stock (outstanding, 11,287 shares at a stated advance, \(\$ 845\); capita \(\$ 11,287\); capital surplus, \(\$ \$ 52,948\); earned surplus before depreciation, \$11,287; capital surplus,
\(\$ 85,987\) total, \(\$ 614,550\).
Note-No
Note-No provision has been made in the above statement for depre-
ciation from Oct. 1, 1933, to Sept. 30, 1942.-V. 155, p. 87 .
\begin{tabular}{|c|c|c|}
\hline \multicolumn{3}{|l|}{Dominion Glass Co., Ltd. (\& Subs.) - Earnings-} \\
\hline Years Ended Sept. 30- & 1942 & 1941 \\
\hline Net profit & \$770,377 & \$687.266 \\
\hline Preferred dividends & 182,000. & 182,000 \\
\hline Common dividends & 212,500 & 212,500 \\
\hline Surplus & \$375,877 & \$292,766 \\
\hline Previous balance & 1,807,895 & 1,515,128 \\
\hline Total & \$2,183,772 & \$1,807,894 \\
\hline *Earnings per common share & \$13.84 & \$11.89 \\
\hline *On 42,500 shares of common stock. & & \\
\hline Balance Sheet, Sept. 30 & & \\
\hline Assets- & 1942 & 1941 \\
\hline Cash & \$662,406 & \$335,787 \\
\hline Government bonds, et & 2,281,911 & 1,285,370 \\
\hline Accounts receivable & 1,738,315 & 1,683,945 \\
\hline Inventory & 1,692,133 & 1.693,125 \\
\hline Fixed asse & 6,655,420 & 6,954,375 \\
\hline Goodwill, etc. & 2,521,920 & 2,529,420 \\
\hline Deferred charges & 103,159 & 100,557 \\
\hline Total & \$15,655,267 & 14,582,58 \\
\hline \multicolumn{3}{|l|}{Liabilities-} \\
\hline Acounts payable & \$393,724 & \$439.738 \\
\hline Tax reserve & 2,058,425 & 1,332,138 \\
\hline Preferred dividend payable & 45,500 & 45,500 \\
\hline Cominon dividend payable & 53,125 & 53,125 \\
\hline Payroll, etc. & 477,273 & 411,147 \\
\hline Depreciation reserve & 3,593,446 & 3,643,036 \\
\hline 7\% preferred stock & 2,600,000 & 2,600,000 \\
\hline \({ }^{*}\) Common stock & 4,250,000 & 4,250,000 \\
\hline Earned surplus & 2,183,772 & 1,807,894 \\
\hline &  & \\
\hline
\end{tabular}

\footnotetext{
Issued and outstanding 42,500 shares of \(\$ 100\) par, -v. \(\$ 142\), p. 424
}

Delaware \(\&\) Hudson Co.-To Seek Bond ExtensionOfficials of the company, according to the New York "Sun", were to
nold discussions with representatives of the Interstate Commerce Com-
 issue of 849,000,
V. 156 , p. 1668 .


\section*{Diamond T Motor Car Co.-Earnings-}

returns and allowances, Federal and State sales taxes_-_
Cost of sales Gross profit on new trucks and service parts
Other income. \begin{tabular}{|}
\(\$ 10,321,834\) \\
\hline
\end{tabular}

\section*{Total income
Selling, general and administrative expenses.
Interest paid
Reserve for renegotiation of Govt. contracts, obsolescence}
and general contingencies
provision for Federal income taxes.
\(\begin{array}{r}10,329,115 \\ 1,767,842 \\ \hline 8,174\end{array}\) Net profit -hate-Figures for the nine months include adjustments for the first tiation and provision for other contingencies and recomputation of
taxes on the basis of the Revenue Act of 1942.-V. 156, p. 2037 . Distillers Corp.-Seagrams Ltd. (\& Subs.)-Earnings-
 Gre.
Misc.
Se
D
S
il
In
A
A
L
\begin{tabular}{|c|c|c|c|c|}
\hline Gross profit on sales_ Misc. inc., discts., etc. & \[
\begin{aligned}
& 310,460 \\
& 309,326
\end{aligned}
\] & 681,829
243,507 & 664,200
629,788 & 642,969
\(149 ; 609\) \\
\hline Total income & 55,619,786 & 33,924,885 & 33,293,988 & 26,792,577 \\
\hline Sell., gen. admin. exps, & 26,365,470 & 19,100,158 & 18,720,845 & 16,397,507 \\
\hline Directors' remuneration & 21,000 & 21,000 & 1.000 & 1.000 \\
\hline Ealaries of executives & 476,302 & 471,684 & 431,937 & 381,907 \\
\hline tLegal fees & 286,664 & 311,405 & 271,625 & 200,317 \\
\hline Interest (net) & 495,152 & 445,995 & 213,910 & 393.878 \\
\hline Prov. for depreciation. & 217,469 & 185,150 & 163,470 & 153,166 \\
\hline Amort. of contracts & 72,288 & 42,168 & & \\
\hline Loss on disposal of capital assets & 67,103 & 136,644 & 406,972 & 304,567 \\
\hline Loss on invests. (net). & 678 & 1,019 & 95,938 & 72,022 \\
\hline Profit & 27,617,662 & 13,209,662 & 12,988,291 & ,888,212 \\
\hline *Prov. for income and profits taxes & 15,656,485 & 4,043,315 & 3,192,319 & 2,321,898 \\
\hline Prov, for contingeucies. & 1,000,000 & 1,000,000 & & \\
\hline Prov, for exch. adjusts. & 63,737 & 56,335 & 79,17 & \\
\hline Net profit & 10,897,440 & 8,110,012 & 9,716,798 & 566,313 \\
\hline Divs. on cumul. pfd. stk. & 819.537 & 798,587 & 814,431 & 832,125 \\
\hline Dividends on comestock & 3,506,776 & 3,505,371 & 3,402,640 & 3,485,290 \\
\hline surplus & 6,571,127 & 3,806,054 & 5,499,727 & 2,248,898 \\
\hline Common share outstdg. & 1,753,800 & 1,752,845 & 1,752,645 & 1,742,645 \\
\hline Earns. per com. share. & \$5.75 & \$4.17 & \$5.08 & \$3.29 \\
\hline *Including Canadian approximately \(\$ 8,687,00\) & \begin{tabular}{l}
and Unite \\
in 1942
\end{tabular} & \begin{tabular}{l}
States \\
d \(\$ 649,0\)
\end{tabular} & cess profits in 1941. & \begin{tabular}{l}
taxes of \\
Including
\end{tabular} \\
\hline of subsidiary & mes. & ss on lit & ion of & subsidia \\
\hline
\end{tabular}

\section*{Cas
Cash
Accou
Canad
Invent
Depos
Sundr
SProp
Trade
tra
Prep
To
Ti
Note
Nocc}
\begin{tabular}{|c|c|c|}
\hline Assets- & & \\
\hline Cash in banks and on & 6,135,704 & 3,930,55 \\
\hline \({ }^{*}\) Accounts receivable & 26,640,089 & 25,817,30 \\
\hline Canadian Governme & 228,829 & 8,963 \\
\hline Inventories & 59,409,787 & 50,116,29 \\
\hline Deposits on grain futures contract & 181,956 & \\
\hline Sundry investments and advances, at cost & 392,132 & \\
\hline \(\dagger\) Property, plant and equipment & 18,109,491 & 529,51 \\
\hline Trademarks, bottling and blending rights, contracts and goodwill & & ,726,26 \\
\hline Prepaid expenses and other deferred items & 1,281,66 & \\
\hline otal & ,379 & \\
\hline Liabilities & & \\
\hline Notes payable to banks & 7,750,000 & 15,500,00 \\
\hline Accounts payable and accrued liabilit & 4,808,064 & 4,485,49 \\
\hline Dividends on cumulative preferred sto & 205,625 & 198,12 \\
\hline Prov. for Fed., provincial, State \& munic. taxes in Canada and U. S. & 20,858,037 & 6,620, \\
\hline Advances under bank credit agreement & 7,250,000 & \\
\hline Notes payable under bank credit agreement, maturing 1943-1946 \(\qquad\) & & 8.016 \\
\hline Deferred credits to future operations & 296,370 & \$403,85 \\
\hline Reserve for contingencies & 2,000,000 & 1,000,00 \\
\hline 5 \% cumulative preferred stock (par \$100) & 16,450,000 & 15,797,00 \\
\hline *Common stock & 19,424,904 & 19,404,589 \\
\hline Capital surplus & 1,800,000 & 1,203,00 \\
\hline ned surplus & 31,536,655 & 37,145,45 \\
\hline
\end{tabular}

Af
739; 1942, \$2,014,624. \$After deducting reserve for depreciation and amortization p1941), \(\$ 7,792,409 ; 1942, \$ 11,750,794\). The aggregate credits received, \(\$ 3,414,797\). \({ }^{\circ 9}\) Represented by \(1,752,845\) shares (no
par) in 1941 and \(1,753,870\) in 1942.-V. 156; p. 1951.
Driver-Harris Co.-Earnings-
\(\begin{array}{lll}\begin{array}{lll}\text { Quarter Ended Sept. 30 } & 1942 & 1941 \\ \text { Net profit before Federal taxes } & & \$ 620,844 \\ \text { Federal taxes } & \$ 449,480 \\ & & 507,600\end{array} & 306,000\end{array}\) \(\begin{array}{lll}\begin{array}{c}\text { Net profit } \\ \$ \text { Earnings per common share }\end{array} & \$ 113,244 \\ \$ 1.27 & \$ 143,480 \\ \$ 1.55\end{array}\) *After prepreciation, etc. \(\dagger\) On 89,170 outstanding shares of common
stock ( \(\$ 10\) par).-V. 156, p. 1047 .
(E. I.) du Pont de Nemours \& Co.-Special Offering.A special offering of 6,700 shares of common stock (par S20) was made on the New York Stock Exchange Dec. 14 at \(\$ 130\), with \(\$ 1.50\) commission, by Smith, Barney \& Co. and Laird, Bissell \& Meeds. Bids were received for There were 147 purchases through 45 firms, with the
largest allotment amounting to 1,700 shares and the smallest to two shares-V. 156, p. 2129.

Duval Texas Sulphur Co.-Extra DividendAn extra dividend of \$1 per share and the regular quarterly divi-
dend of 25 cents per share have been declared on the common stock, no par value, both payable Dec. 31 to holders of record Dec. 10.. This makes a total of \(\$ 2\) per share for the current year.
Payments during 1941 were as. follows March 31 , June 30 and
Sept, 30 , 25 cents each, and Dec. 31,50 cents.-V. 156, p. 1605 . Eastern Corp.-50-Cent Preferred Dividend.A semi-annual dividend of 50 cents per share has been declared on
the 5 \%o convertible prior preferred stock, par \(\$ 20\), payable Jan. 1 to
holders of record Dec. 26 . A similar distribution was made. on July 1 ,
last, compared with annual payments of \(\$ 1\) each on March 2,1942 ,
and on March 1,1941 and 1940 - -V. 156, p. 1951,

Eastern Utilities Associates (\& Subs.)-Earnings-
\begin{tabular}{|c|c|c|c|c|}
\hline Period End. Oct. 31 - & 1942-M & th-1941 & \multicolumn{2}{|l|}{1942-12 Mos.-1941} \\
\hline Operating revenues -- & \$929,640 & \$889,027 & \$10,873,711 & \$10, 182,324 \\
\hline Operation ------- & 565,528 & 421,387 & 6,030,705 & 4,888,865 \\
\hline Maintenance & 37,971 & 40,551 & 482,027 & 419,227 \\
\hline Taxes (incl. inc. taxes) & 53,015 & 217,490 & 2,020,928 & 2,158,444 \\
\hline Net oper. revenues & \$273,126 & \$209,599 & \$2,340,050 & \$2,715,789 \\
\hline Non-oper. income (net) & 58,103 & 6,891 & 214,082 & 147,279 \\
\hline Balance & \$331,234 & \$216,490 & \$2,554,132 & \$2,863,067 \\
\hline Retirement res. accruals & 61,800 & 65,500 & 749,000 & 787,979 \\
\hline Gross income & \$269,434 & \$150,990 & \$1,805,132 & \$2,075,088 \\
\hline Interest \& amortization & 40,830 & 36,160 & 448,740 & 434,884 \\
\hline Miscell. deductions & 1,669 & 1,373 & 13,911 & 13,120 \\
\hline Balance & \$226,935 & \$113,456 & \$1,342,481 & \$1,627,084 \\
\hline Preferred dividend deduc & ns: B. V. & \& E. Co. & 77,652 & 77,652 \\
\hline Balance & & & \$1,264,829 & \$1,549,432 \\
\hline Applicable to minority & S. & & 19,386 & 23,314 \\
\hline Earns. of subs. cos. ap & to E. & & \$1,245,444 & \$1,526,118 \\
\hline Non-subsidiary income & & & 290,460 & 309,824 \\
\hline Balance & & & \$1,535,904 & \$1,835,942 \\
\hline Expenses, taxes and & & & 143,399 & 159,083 \\
\hline lance available for & idends an & surplus & \$1,392,505 & \$1,676,859 \\
\hline
\end{tabular}

Balance availabl
-V .156, p. 1862.
Easy Washing Machine Corp.- \(121 / 2\)-Cent DividendA dividend of \(121 / 2\) cents per share has been declared on the class A
nd class B stocks, payable Dec. 30 to holders of record Dec, 23 . This is the only payment on these issues this year.
On Dec. 30 . 1941 , a distribution of \(121 / 2\) cents per share was made On Dec. 30,1941 a distribution of \(121 / 2\) cents per share was made,
compared with 25 cents on June 28 , 1941 . In each of the four
quarters of 1940 payments of \(121 / 2\) cents each were made- -V . 156 ,
p. 1325 .

Edison Brothers Stores, Inc.-November SalesPeriod End. Nov. \(30-\quad 1942-\) Month-1941 \(\quad\) 1942-11 Mos.-1941.
Sales \(-\quad \$ 3,790,174\)
\(\$ 2,736,000\)
\(\$ 40,936,795\)
\(\$ 29,549,278\) Extra Dividend-
An extra dividend of 25 cents per share has been declared on
he common stock, par \(\$ 2\), payable Dec. 28 to holders of record the common stock, par \(\$ 2\), payable Dec. 28 to holders of record
Dec. 22. Quartery distributions of 20 cents per share were made
on. Sept. 14 and Dec. 15 of this year, as compared with 30 cents
per share in preceding quarters, In addition, an extra of 50 cents
was disbursed on Dec. 29,1941 .-V 156 p, 1862.

El Paso Natural Gas Company (Del.) (\& Subs.) -Earnings-
Period End. Sept. \(30-\quad 1942-M o n t h-1941 \quad\) 1942-12 Mos.-1941 \(\begin{array}{lllll}\text { Operating revenues-- } & \$ 634,628 & \$ 482,417 & \$ 7,770,611 & \$ 6,586,583 \\ \text { Operation } & 18,039 & 149,002 & 1,9288,877 & 1,85,090 \\ \text { Maintenance } & 23,731 & 30,301 & 256,709 & 257,059\end{array}\)
```

Maintenance (prov. for

```
Depreciation (prov. fo
retirements)
Net oper, revenues
Exploration and devel-
ment cos
Balance
Other inco

. \(\begin{array}{llllll}\text { and expense discount } & & & 1,438 & 1,699 & 16,673 \\ \text { Miscell, income deducts. } & 17,075 & 258 & 57,970 & 16,164\end{array}\) \begin{tabular}{rrrrr} 
Net income & & \(\$ 157,852\) & \(\$ 123,992\) & \(\$ 2,205,297\) \\
\hline fid. & \(\$ 2,170,992\) \\
\hline
\end{tabular} \(\begin{aligned} & \begin{array}{l}\text { Balance for common } \\ \text { dividends \& surplus }\end{array} \\ & \$ 149,220\end{aligned} \$ \$ 115,360 \quad \$ 2,101,718 \quad \$ 2,067,413\) Note-Provision for Federal income tax, surtax and excess profits
is as follows: tax is as follows:
\begin{tabular}{lrrrrr} 
Period End, Sept. 30- & \(1942-\) Month-1941 & \multicolumn{2}{c}{\(1942-12\) Mos. } & 1941 \\
Fed. inc. tax \& surtax_ & \(\$ 82,450\) & \(\$ 68,935\) & \(\$ 943,376\) & \(\$ 791,507\) \\
Federal exc. prof. tax_ & 81,722 & 17,929 & 709,495 & 172,594
\end{tabular} Totals - \(\quad \frac{\$ 164,173}{\$ 86,865} \begin{aligned} & \$ 1,652,871 \\ & \$ 964,101\end{aligned}\)
\begin{tabular}{|c|c|c|}
\hline & \[
1942
\] & \[
1941
\] \\
\hline Plant; properties, ete & \$27,684,720 & 25,024,888 \\
\hline Total investment and fund accounts & 3,011,985 & 2,809,465 \\
\hline & 1,667,695 & 463,919 \\
\hline Special deposits & 42,030 & 28,695 \\
\hline Notes receivable & 2,538 & 3,190 \\
\hline Accounts receivable & 782,920 & 580,464 \\
\hline Materials and supplies & 257,219 & 255,595 \\
\hline Prepayments & 33,612 & 10,253 \\
\hline Unamortized debt discount and expense & 71,109 & 180,490 \\
\hline Other deferred debits & 204,315 & 209,438 \\
\hline Reacquired securities & 25,967 & 25,967 \\
\hline Total & \$33,784,1 & \$29,592,36 \\
\hline Liabilities- & & \\
\hline \(7 \%\) cumulative preferred stock (par \$100) & \$1.479,700 & \$1,479,700 \\
\hline Common stock (par \$3) & 1,804,782 & 1,804,782 \\
\hline Premium on common stock & 3,497,212 & 3,497,212 \\
\hline Total long-term debt & 14,000,000 & 11,552,500 \\
\hline Serial notes payable to ba & & 660,000 \\
\hline Accounts payable & 288,866 & 325.539 \\
\hline Taxes accrued & 1,762,260 & 1,192,223 \\
\hline Interest accrue & 156,683 & 111,027 \\
\hline Customers' advances for construction & 247,323 & 67,934 \\
\hline Reserve for depreciation (retirements) & 5,347,138 & 4,310,625 \\
\hline Contributions in aid of constructio & 8,317 & 8,317 \\
\hline Earned surplus & 5,191,831 & 4,582,507 \\
\hline Total & & \\
\hline
\end{tabular}

Ebasco Services Inc.-Weekly Input.-
For the week ended Dec. 10, 1942 the System inputs of client oper-
ating 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
 \(\begin{array}{llllll}\text { American Power \& Light Co. } & 169,197 & 158,323 & 10,874 & 6.9 \\ \text { Electric Power \& Light Corp } & 92,243 & 77,385 & 14,85 & 19.2 \\ \text { National Power \& Light Co } & 130,746 & 106,751 & 27995 & 22.5\end{array}\) The above figurcs do not include the system inputs of any companie

\section*{Elastic Stop Nut Corp.-New Vice-President-}
W. F. McGuinness of Elizabeth, N. J., Secretary-Treasurer, has
been named a Vice-rresident of the company. He will continue to

Equitable Investment Corp. of Massachusetts.-Div.A dividend of 62 cents per share has been declared on the capital
stock. payable Dec. 30 to holders of record Dec. 21 . Distributions of stock. payable Dec. 30 to holders of record Dec. 21 . Distributions of
25 cents each were made on June 29 and Sept. 29, last, compared with 20 cents each were made on June 29 and Sept. 29 , last, compared with
20 cents on March 30,1942 Payments during 1941 were as follows:
March 27,20 cents; June 28 and Sept. 29,25 cents each, and Dec. 29 ,

Fanny Farmer Candy Shops, Inc.-Extra DividendAn extra dividend of 25 cents per share and the regular quarterly mon stock, both payable in United States funds on Dec. 31 to holders of record Dec. 15. An extra distribution of like amount was made
on Dec. 18, last; on Dec. 20, 1940, and on Dec, 20, 1939,-V. 155,

Federal Insurance Co.-Secondary Offering--Mack ubin, Legg \& Co. are offering 1,500 shares of capital stock at 4014 , less \(11 / 4\) points concession to dealers.-V. 156 p. 1048.

Federal Light \& Traction Co,-\$1 Common Dividend The directors on Dec. 16 declared a dividend of \(\$ 1\) per share on the
common stock, par \(\$ 15\), payable Dec. 30 to holders of record Dec, 23 . Juyments of 25 cents per share made during four regular quarterly
that year pald the company in that year pald the following special dividends: July \(2, \$ 1.25\), and
Dec. 20,50 cents.-V. 156, p. 2037 .

\section*{Federal Screw Works-Earnings-}

9 Months Ended Sept, \(30-\)
* Net profit
\$Earnings per common share
\(\begin{array}{rr}1942 & 1941 \\ \mathbf{\$ 3 1 1 , 3 1 7} & \$ 312.540 \\ \$ 1.93 & \$ 1.93\end{array}\) After depreciation, interest and Federal income and excess profits taxes, †Also after reserve of \(\$ 100,000\) for post-war contingencies
TOn 161,465 shares of common stock.
Note-Federal income and excess profits taxes for the first nine
months of 1942 amounted to \(\$ 1,645,269\) as compared with \(\$ 436,909\) in like period of preceding year--V. 156, p. 1689 .
Fireman's Fund Insurance Co.-75-Cent Dividend.A dividend of 75 cents per share has been declared on the new This compares with quarterly dividends of \(\$ 1\) per share paid during
1941 on the old \(\$ 25\) par capital stock which was recently exchanged
for new stock on the basis of for new stock on the basis of \(11 / 2\) shares of \(\$ 10\) par stock for each
\(\$ 25\) par share held.-V. 156, p. 1501

(The) Fresnillo Co.-Earnings-
Year Ending June \(30-\)
Gross revenue from metals and ores produced
Operating, shipping and selling expense...e.
operating gain
Miscellaneous inc income
Dividends recelyed on
Mining props. and invest. in subs. written off
Mining props. and inv
Outside exploration
*Net exchange profit
Balance and London expenses-
New York -
Provision for \(U\). \(s\). capital stocks tax
Provision for U. S. capital stocks tax
Provision for Mexican inc: \& exc. prof. taxes.
Provision for other taxes
Reserve for depreciation
Gain for the year_
*On conversion of Mexican peso and
and liabilities, June 30,1941 and 1942 .
Consolidated Balance Sheet, J
Mining pron. in mexico, incl. appraised value of developed ore bodies.
Plant minning \& other mach, equip, \& bldgs...
Investments. Other assets
Cash in bank and on hand
Notes reecivale
Notes receivable
Accounts receivable and sundry deposits
Pron
Products
Materials and supplies
Total
Liabilities
Common stock (1,050,000 shares, no par) --
Accounts payabie. and accrued expenses Reserves for Mexican and U. s . taxes. Unclaimed dividends
Advances rec. on uniquidated sales of products Surpius reserves
Depilition reserve
Depreciation reserve
Reserve for contingencies
Earned surplus
Paid-in surplus
\(\underset{\substack{\text { Total } \\ \text { Inclu }}}{\substack{\text { n }}}\)
Mreement- \(\mathrm{V} .156, \mathrm{p} .2130\). on refined lead to be sold under pool
Fruehauf Trailer Co. (\& Subs.) - Earnings\(\underset{\substack{\text { Sales } \\ \text { Sprofit }}}{\substack{9 \\ \hline}}\)
Sederal income and excess profits taxes
Fed
Net profit
Common shares outst
Earnings per share
Gaylord Contain
\(\begin{array}{llll}\text { Period End. Sept. } 30-\quad 1942-3 \text { Mos. } 1941 & 1942-9 \text { Mos. } & 1941 \\ \$ 993811\end{array}\)

Prov, for Fed. \& State
inc. taxes (est.).
Contingency reserves.
187,000
352,370
295,130
2,325,600
681,060
456,040
 "Taxes on income for the inne months are on the basis of the
1942 Revenue Act, but without eredit for post-war refund over provision for taxes on income for the six month
is reflected in the results for the third quarter.
To provide for additional taxes and other contingencies attaching
to high rate of operations. -V . 156 , p. 1952 .
Gemmer Manufacturing Co.-Earnings-

\section*{Year Ended Sept. 30-}

Net operating profit
Miscellaneous charges
Pivoft rec, from wholly owned subs..
Net income before Federal tax
tProvision for Federal income tax
Net income
Dividends on
\begin{tabular}{llrrr} 
Dividend on class A B stock_-_-_ & 79,892 & 81,445 & 87,188 \\
\hline
\end{tabular} After charging depreciation of \(\$ 98,684\) in 1942, \(\$ 105,692\) in 1941
and \(\$ 105,841\) in 1940 on buildings, machinery and equipment. \(\dagger \mathrm{In}\)
cludes \(\$ 43,000\) in 1941 and \(\$ 21,000\) in 1942 for excess profits tal \(\quad\) Balance Sheet As of Sept. 30, 1942
 \(\$ 2,000\) for doubtuul accounts), \(\$ 236,582\); sundry accounts and accruals
Teceivable, \(\$ 9.8121\) due from , subsidiary, s106\% inventories of products

 Which were suspended upon cessation of automobile production
\(\$ 63,842\), claim against closed banks fens reserve of \(\$ 18,069\), \(\$ 5,922\), investment in wholly owned subsidiary, \(\$ 23,149\) proceeds of life
insurance policies deposited with Detroit, Trust Co. (rustee) under and equipment (less reserve for depreciation of \(\$ 683,742\) ), \(\$ 1,150,077\);
land not used in operations, \(\$ 49,553\); deferred charges, \(\$ 65,274\); Liabilities-Accounts payable (trade), \$122,997, accrued payroll,
\(\$ 33,746\); accrued State and Federal social security taxes, \(\$ 15,683\); accrued Federal capital stock taxes, \(\$ 10,000\); accrued local and
sundry taxes, \(\$ 22,100\), miscellaneous and employees deposits, for difense bond purchases, \(\$ 13,450\), reserve
for workmen's. compensation insurance, \(\$ 22,201\), dividend de clared, \(\$ 19,963\); provision for Federal income and excess profits
taxes, \(\$ 125,000\), portion of proceeds of insurance policies, \(\$ 51,450\); class, \(A\) stock, \(\$ 1,500,000\); class B stock, \(\$ 100,000\), treasury stock,
\(\$ 505,42\); earned surplus. of which \(\$ 340,117\) is restricted on account
of the acquisition of treasury stock) \(\$ 1\). of the acquisition of treasury stock); \(\$ 1,230,585\); capital surplus

General American Investors Co., Inc.-40-Cent Common Dividend-
The directors on Dec. 16 declared a dividend of 40 ents per share
on the common stock, payabie Dec. 24 to holders of record Dec. 21 This compares with 25 cents paid. on, this issue on Dec..22, last year:
This cents on Dec. 24, 1940, and 25 cents on Dec. 22,1939 .-V. 156 ,

General American Oil Co. of Texas-EarningsYear Ended June 30\begin{tabular}{llr} 
Net income - shares of common stock & 1942 & 1941 \\
Outstanding & \(\$ 346,838\) & \(\$ 311,286\) \\
Etarnings per common share & 195,178 & 334,953 \\
& & \(\$ 1.35\) \\
\hline
\end{tabular} Outstanding shares of comme
Earnings per common share
-V. 156, p. 1149 .

General American Transportation Corp.-Earnings-
 Earnings per com. sh. After charges and provision of a \(\$ 500,000\) extraordinary reserve
ontingencies and Federal income and excess profits taxes. \(\dagger\) After provision of a \(\$ 1,500,000\) extraordinary reserve for contingencies and
Federal income and exxess profits taxes. The excess profits taxes were comput
2038.

General Baking Co.-15-Cent Common Dividend.The directors on Dec. 15 declared a dividend of 15 cents per share on the common stock, payabe Feb. I to holders of 1ecord Jan. 20 .
Payments made during 1942 were as follows April 1 and Aug, 1 ,
10 cents each; Nov. 2, 15 cents; and Dec. 19, 10 cents.-V. 156, p. 1952 .

\section*{General Cable Corp.-Earnings-}
 Gross profit on sales-.
Selling, admin. \& gen. \(\begin{array}{crrrr}\text { expenses - chys. (net) } & \begin{array}{l}480,480 \\ \text { Other oper. che }\end{array} & \begin{array}{ll}424,644 & 1,398,323\end{array} & 1,281,117 \\ & & 99,514 & 555,192 & 260,005\end{array}\) Operating profit -.-- \(\$ 44,954,0 0 0 \longdiv { \$ 3 , 8 7 3 , 1 6 0 } \overline { \$ 1 4 , 5 4 0 , 8 6 7 } \overline { \$ 9 , 0 4 2 , 6 6 9 }\) \(\begin{array}{lllll}\text { et profit on copper } \\ \text { content of sales...-- } & 1,390 & 6,005 & 44,977 & 66,646\end{array}\) Operating profit \(\frac{1,95,390}{\$ 3,879,166} \frac{614,585,843}{\$ 9,109,315}\) and amortization -
Net operating profit,
Other income (net)
\(\left.\begin{array}{c}\$ 4,298,881 \\ 34,026\end{array}\right) \frac{289,275}{\$ 3,589,891} \begin{aligned} & 39,629\end{aligned} \frac{1,734,873}{\$ 12,850,970} \begin{array}{r}100,534 \\ \hline\end{array}\) Total income
\(\$ 4,332,907\)
\(\$ 3,629,519\)
\(\$ 12,951,504\)
\(\$ 8,429,075\)
 \(\begin{array}{llllll}\text { Net income -.-. } & \$ 429,679 & \$ 773,984 & \$ 1,797,302 & \$ 2,829,207\end{array}\) Includes excess profits taxes - V 156, p. 1416

General Fireproofing Co. - 50-Cent Dividend.-
A dividend of 50 cents per share has been declared on the common
ock, payable Dec. 26 to holders of record Dec. 18. Distributions of 25 cents each were made on April 1, July 1 and Oct. 1 , last. Pay-
ments during 1941 were as follows. April 1,35 cents; July 1 and
Oct. 50 cents each and Dec. 26 , 65 cents.

\section*{General Outdoor Advertising Co.-Earnings -}
 \(\begin{array}{cccccc} & & & & & \\ \text { Operating profit } & \$ 541,770 & \$ 851,305 & \$ 679,761 & \$ 689,638 \\ \text { Other income } & 21,497 & 25,045 & 30,153 & 36,718\end{array}\) \(\begin{array}{llllll}\text { Total income } & & \$ 563,267 & \$ 876,420 & \$ 709,914 & \\ \text { Deprec. \& amort., etc. } & 241,635 & 248,530 & 249,63 & \$ 726,357 \\ 257,000\end{array}\) Interest and miscell.
deductions (net) \(\begin{array}{ccccc}\begin{array}{c}\text { Net profit } \\ \text { Prov. for Fed. inc. tax }\end{array} & \begin{array}{l}\$ 776,632 \\ 145,000\end{array} & \begin{array}{l}\$ 427,227 \\ 200,065\end{array} & \$ 460,022 & \$ 470,889\end{array}\) Note-Earnings on the 607,598 shares of common shares for the
September quarter amounted to \(\$ 0.06\) in 1942 and \(\$ 0.46\) in 1941.-V,

General Railway Signal Co.-Year-End DividendA year-end dividend of 50 cents per share has been declared on
he common stock, payable Dec. 31 to holders of record Dec 21 Distributions of 25 cents each were made on April 1 , July 1 and
Oct. 1, last. Payments during 1941 were as follows: July 1 and Oct. 1, 25 cents each, and on Dec. 2,50 cents. 5 . 11 months ended Nov, 30,1942 amounted, after Federal taxes and all charges,
to \(\$ 869,981\), equivalent to \(\$ 233\) per share on the conmon stock.-V. 156, p. 1049 .

General Telephone Corp.-Gain in Phones-
The corporation reports for its subsidiaries a gain of 2,166 company-
wned telephones for the month of November, 1942 as compared with gain of 2,776 telephones for the month of November, 1941. The gan or with a gain of 40,417 telephones or \(7.60 \%\) for the corresponding The subsidiaries now have in operation 607,432 company-owned tele-

\section*{General Tire \& Rubber Co.-Buys Network-}

The company, it was announced on Dec. 15 , has purchased the
-station Yankee Network, the fifth largest radio chain in America. In announcing the purchase, William O'Neil, President, stated that pany. These plans include entrance into other fields of manufacture because of the growing importance of this field in the American many radio devices which they plan to offer to the public as soon as the war ends, he said.
Application for transfer of the network will be made to the Federal Communications Commission in Washington within the next few days
by John H. Sheperd, III, President and General Manager of the network, who wil be retained in the General Tire program. States, Mr, O'Neil said. It provided us with a proving ground mer The 21 stations of the Yankee Network are: WNAC, Boston, WEAN,
Providence, R. I., WICC, Bridgeport, Conn., WAAB, Worcester, Mass.;
WCSH, Portland, Me.; WLLH, Lowell and Lawrence, Mass.. WSAR, WaSH, Portland, Me.; MLLH, Lowell and Lawrence, Mass.; WSAR,
Pal Rer, Mas.; WLBZ, Bangor, Me.; WTHT, Hartford, Conn.,
WATR, Waterbury, Conn.; WFEA, Manchester, N. H.; WNBH, New field, Mass.; WNLC, New London, Con.; WEIM, Fitthburg, Mass.;
WLNH, Lanona, N. H.; WRDO, Augusta, Me.; WCOU, Lewiston and
Auburn, Me.; WHAI, Greenfield, Mass, and WSYB WLNH, Laconia, N. H.; WRDO, Augusta, Me.; WCOU, Lewiston and
Auburn, Me.; WHAI, Greenfield, Mass., and WSYB, Rutland, Vt.
-V .156 , p. 1326.

\section*{Georgia Power Co.-Earnings -}
 \(\begin{array}{lrrrrr}\text { Operating expenses } & 1,374,098 & 1,716,453 & 164,957,716 & 16,705,585 \\ \text { Prov. for } & \text { deppec. } & 374,250 & 335,000 & 4,49,540 & 3,930,00 \\ \text { Prov. for general taxes } & 325,265 & 332,412 & 3,703,848 & 3,264,690\end{array}\) Prov. for general taxes
Prov. for Fed. inc. tax
Prov. for excess profits
taxes
Gross income \(\quad \$ 727,025 \quad \$ 734,788\). Int. and other deducts. \(311,076-\frac{315,653}{3,799,645} \frac{5,154,239}{5419,134}\)
 \(\begin{array}{ll}\text { Balance } & \$ 192,944 \\ \$ 196,129 & \$ 2,764,553 \\ \$ 2,651,720\end{array}\)

Georgia \& Florida RR.-Earnings-

\section*{}

Georgia Power \& Light Co.-Seeks to Buy Bonds-
In order to utilize excess cash in its treasury for reduction of
ts long-term debt, company has applied to SEC for authority to purchase for casth 845,000 face amount of its first mortgage \(5 \%\)
bonds, due June 1 1978, from company, at \(881 / 2 \%\) of face amount plus accrued interest.- V . 156 ,

Gladding, McBean \& Co.-25-Cent Dividend-
A dividend of 25 cents per share has been declared on the common stock, payable Jan. 15 to holders of record Dec. 31, A like amount
has been paid each quarter since and including July 17 , 1941. The
previous payment was made in 1931.-V 155, p, 2457 .
(B. F.) Goodrich Co.-Technical Men Loaned to Gov ernment-
Three more company technical men have been loaned to the U. S the nation's synthetic rubber program, it is announced by T. G
W. R. Hucks, manager of the raw materials division of the company,
ill be assigned to the operating division of the Rubber Reserve R. G. Boyd, now manager of planning and scheduling in the tir division, has been assigned to the alocation division of the Wa R. J. Hull, who will serve on the staff of the Rubber Administrator The men reported for Government duty on Dec. 1.-V. 156, p. 2038
Great Lakes Steamship Co.-Year-End DividendA year-end dividend of \(\$ 1\) per share has been declared on the
common stock, no par value, payable Dec. 29 to holders of record Dec. 19 Distributions of 50 cents each were made on March 31 ,
June 30 and Sept. 30 , last, Payments during 1941 were as follows
March 29 and June 30,50 cents each; Sept. 1 , \(\$ 1\), and Dec. 29 , one March 29 and June 30,50 cents each; Sept. I, \(\$ 1\), and Dec. 29, one
share of \(5 \%\) convertible preferred stock of Crucible Steel Co. of America
for each 10 shares of Great Lakes common stock held. -V. 156, p. 1150 .
(Daniel) Green Co., Boston-\$3.50 Dividend-
A dividend of \(\$ 3.50\) per share has been declared on the common compares with \(\$ 1\) paid on Oct. 1, last, and \(\$ 1.40\) on March 2 ,
1942. Payments during 1941 were as follows: March 12, \(\$ 1\); Oct, 1 ,
\(\$ 2\), and Dec. \(22, \$ 3\).-V. 156 , p. 1150.
(H. L.) Green Co., Inc.-Dividend Action PostponedPresident H. L. Green on Dec. 16 made the following statement directors held Dec. 16 has been adjourned to Jan. 6, 1943, at which time the results with respect to the business done and the profits
earned during the important Christmas selling season will be know.,
Action on the dividends usually declared and paid in January will be Action on the dividends usually declared and paid in January will be On Jan. 6 , last, an extra of 50 cents and the usual quarterly dividend of like amount were declared on the common stock, par \(\$ 1\), pay
able Jan. 22 to holders of record Jan. 16.-V. 156 , p. 2131 .

Greif Bros. Cooperage Corp.-Class A DividendsThe directors on Dec. 12 declared a dividend of 80 cents per share
for the quarter ending Dec. 31,1942 and a dividend of \(\$ 2\) per share
on account of accumulations, on the class A common stack, both payable Dec. 29 to holders of record Dee. 23 . A payment of s2 per
share on account of arrearages was also paid on this issue on Dec. 29 , share on account of arrearages was also paid on this issue on Dec. 29 ,
last year. In each of the preceding three quarters of the current year, quarterly disbursements of 80 cents per share were made.
Accruals as at Oct. 1 , last, totald \(\$ 5.75\) per share.-V. 156, p. 1049 .

\section*{Greyhound Corp. (\& Subs.)-Earnings-}

\section*{9 Months Ended Sept. 30- \(\quad \$ 90,132,1941\)}

Net operating revenue
Other income Total income
nterest \(\begin{array}{llll}\text { Amortization of intangible property } & -\cdots & 424,306 & 421,606 \\ \text { Other deductions } & 56,973 & 94,26\end{array}\)
 Net income -
Net income applic. to stock of subs. consol.
held by public.

TNet income applicable to stock of corp.
Average number of com, shs, outstanding.

Includes equity in net income applicable to
Pennsylvania Greyhound Lines, Inc.After deducting post-war credits.
Note-The reported earnings for the first six months of 1942
ncluded a provision for Federal income and excess profits taxes ates substantially in excess of those finally fixed by the 1942 Rev approximately \(\$ 1,385,000\) less, which is equal to 36.6 cents per shar

Guardian Life Insurance Co. of America-Revises 1943 Dividend Scale
A new scale of dividend distribution to policyholders in 1943 wa adopted by the board of directors at its last meeting, subject to the
usual January ratification after results of the full year's operation
for 1942 are The only essential change in the scale is a reduction in the interest
rate used in the dividend formula from \(3.5 \%\) to \(3.3 \%\). This action is called for in view of the steady decline in interest rates over the
last few years and the probability of continuing the company's polic of investing an increasing proportion of new funds in U. S. Govern There is little change in dividends on the lower premium plans an andantial change in the case of policie There will be no change in the interest rate allowed on dividends
Th to accumulate at interest or policy proceeds left under an left to accumulate at interest
optional settlement.-V. 155, p. 245

\section*{Hamilton Gas Corp. (\& Subs.)-Earnings-}

\section*{Earnings for 12 Months Ended Sept, 30}


Guelph Carpet \& Worsted Spinning Mills, Ltd.-Earns. Years Ended
Net earnings
Depreciation
Net operating profit.
Int. and other income.
Total income
Prov, for Fed. ta
Net profit
Preferree divided
Commen
dividends
Surplus for year-..-
prexious surplus
 \(\begin{array}{lllllll}\text { Shs. com. stk. (no par) } & \$ 3.42 & \$ 1.55 & \$ 1.55 & \$ 2.04\end{array}\) mated refundable portion of \(\$ 14,321\).
Balance Sheet,


Gulf \& Ship Island RR.-Tenders-
The New York Trust Co., trustee, 100 Broadway, N. Y. City, will
until 2 p . m. on Jan. 4,1943 , receive bids for the sale to it of first mortgage refunding and terminal \(5 \%\) gold bonds due Feb. \(1,1955\). . to
an amount sufficient to exhaust \(\$ 90,747.54\) (for account of the sinking fund.) -V . \(156, \mathrm{p}\). 2033.
Hart, Schaffner \& Marx - \(\$ 1.50\) Dividend-
Tre directors on Dec. 12 declared a dividend of \(\$ 1.50\) per share
 Hathaway Bakeries, Inc-Resumes DividendThe directors on Dec. 9 declared a dividend of \(\$ 1\) per share on the
outstanding \(\$ 7\) cumul. conv. pref. stock, no par value, payable Dee. 28 to holders of record Dec. 21. The last payment was one of \(\$ 1.75\) Ahreareges asc. of Dec. 1 Dec 1,1942 were said to amount to \(\$ 66.50\) per
share. 156 . 156 . 1864.
(Joshua) Hendy Iron Works, Sumnyvale, Calif-Purchases Crocker-Wheele
company.-V. 156, p. 2038.


Distributions of 25 eents each were made on the common stock on
March 31, June 30 and Sept. 30 , last, and on Mareh 31 , June. 30 and Sept. 30, 1941 , while on Dec. 27 , a year-end payment of 50 cents
was made. The company is making a public offering of its \(5 \%\) preferred stock,
and in that connection makes the announcement that dividends on such stock sold, certificates for which are not issued at the time of
the record date on the 18th instant, will be paid on or before Dec. 31 . the record date on the 18th instant, will be paid on or before Dec. 31.
As of Dec. 15 cash sales of the new stock amounted to 16,222 shares and 196 shares were, subscribed for by virtue of. the exercise of the
common stockholders' preemptive rights. of the old 7 很 preferred stock 3,252 shares of the new \(5 \%\) preferred. This, added to the shares previ-
ously referred to, brings the total to 19,670 shares of the new \(5 \%\) preferred stock in the hands of the public.
Sales of this issue are continuing daily and the exchange offer to Sales of this issue are continuing daily and the exchange offer
holders. of the old \(7 \%\) preferred stock does not expire until Dec. 30 .
V. 156 , p. 1608:

Howell Electric Motors Co.-10-Cent Dividend -
The directors on Dec. 11 declared a cash dividend of 10 cents per
hare on the common stock. par \(\$ 1\), payable Dec. 29 to holders of share Dec. 19. Similar distributions, were made on March 20, June 20
record and Sept. 30 last, and on Oct. 30, 1941. The previous payment was


Huron Building Co., Chicago-Registers With SECBarnet L. Rosset, John F. Rhodes and Charles J. Young, as trustee
under a voting trust agreement dated Dec. 27, 1932, on Dec. 8 filed a registration statement (No. 2-5069, Form F-1. with. Securities and
Exchange Commission covering voting trust certificates in connection with a maximum of 2,851 shares of the common stock of the comfrom date of termination of trust agreement be extended for five-years

\section*{Idaho Power Co.-Earnings-}
\begin{tabular}{|c|c|c|c|c|}
\hline Period End. Oct. \(31-\) & 1942-M & h-1941 & \multicolumn{2}{|l|}{1942-12 Mos.-1941} \\
\hline Operating revenues & \$591,738 & \$565,525 & \$6,819,891 & \$6,714,473 \\
\hline Operating expen & 151,523 & 177,422 & 2,014,340 & 2,076,448 \\
\hline Federal taxes & 78,571 & 138,127 & 1,316,788 & 940,731 \\
\hline Other taxes & 63,429 & 77,373 & 930,1 & 023,452 \\
\hline Property retire. reserve & 58,400 & 50,000 & 683 & 587,500 \\
\hline Net oper. revs & 39,815 & 22,603 & ,375,215 & 6,342 \\
\hline Other income (n & 256 & 197 & 3,720 & 5,342 \\
\hline oss income & \$240,071 & \$122,800 & 1,878,935 & ,091,684 \\
\hline Int. on mtge, bond & 56,250 & 56,250 & 675,000 & 675,000 \\
\hline Other int. and deducts. & 5,382 & 10,824 & 49,578 & 105,834 \\
\hline Int. chgd. to construct. & Cr 123 & Cr135 & Cr2,925 & Cr6,914 \\
\hline
\end{tabular} \begin{tabular}{cccc} 
Net income & \(\$ 178,562\) & \(\$ 55,861\) & \(\$ 1,157,282\) \\
Dividends applic. to pfd. stks, for the period.- & \(\$ 1,317,764\) \\
\hline 14,342 & & \(\$ 14,342\)
\end{tabular} Balance "Includes monthly pro rata credit adjustment of \(\$ 83,500\) to adjust
tax provisions to the amount required by the Revenue Act of 1942 . At Oct. 31, 1942 , there remained a net overprovision of \(\$ 128,800\) to be
adjusted in the months of November and December.--V. 156, p. 1865.

Illinois Bell Telephone Co.-Earnings-
\(\begin{array}{llllll}\text { Period End. Oct. 31- } & \text { 1942-Month-1941 } & 1942-10 \text { Mos. } & 1941\end{array}\) \(\begin{array}{lllllll}\text { Uncollectible oper. rev..- } & 23,075 & 25,026 & 242,317 & 234,574 \\ \text { Operating expenses } & 6,585,001 & 6,378,650 & 64,571,469 & 60,729,67\end{array}\)



\section*{Illinois Central RR.-To Extend RFC Loan-}

The company has asked the Interstate Commerce Commission to
approve extension of its \(\$ 25,140,000\) loan from the Reconstruction Finance Corporation from May 31, 1944, to May 31, 1949.
Collateral pledged with the RFC consists of secusities of par value
of \(\$ 35,803,500\) and a market value as of Oct. 31, 1942, of \(\$ 19,289,696\) and non-marketable securities having a part. value of \(\$ 106,863,384\) and
fair value of \(\$ 40,121,000\).-V. 156 , p. 2039,1 . Illinois Zinc Co. (\& Subs.)-Annual Report-
\begin{tabular}{|c|c|c|c|c|}
\hline Years End. Sept. 30- & 42 & 1941 & 1940 & \\
\hline Gross sales less discts., returns \& allowances_ & \$5,009,796 & \$3,315,125 & \$2,248,144 & \$1,423,925 \\
\hline \multicolumn{5}{|l|}{Cost of sales including} \\
\hline maint. re & & & & \\
\hline provision for deprec.- & 4,069,642 & 2,625,180 & 1,938,705 & 1,351,711 \\
\hline Sell., gen. \& admin. exp. & 273,458 & 199,969 & 166,313. & 147,433 \\
\hline Net operating profit & \$666,69 & \$489,9 & 143,12 & \$75,218 \\
\hline Other deductions (net) & Cr 18,068 & Cr7,334 & 17,254 & 100,424 \\
\hline Prov, for Fed inc. tax- & 160,000 & 76,000 & 300 & \\
\hline Reserve for conting.-.- & 60,000 & 25,000 & & \\
\hline \multirow[t]{2}{*}{Net profit \(\qquad\) Earnings per share} & 464,763 & 396,310 & \$125,572 & 175,642 \\
\hline & \$4.88 & \$4.16: & \$1.32 & \\
\hline & & & & \\
\hline \multicolumn{5}{|l|}{Consolidated Balance Sheet As of Sept. 30, 1942} \\
\hline \multicolumn{5}{|l|}{\multirow[t]{2}{*}{Assets-Cash in bank and on hand, \(\$ 400,122\); customers' account receivable (less reserve for doubtful accounts of \(\$ 12,431\) ), \(\$ 310,305\)}} \\
\hline & & & & \\
\hline \multicolumn{5}{|l|}{\multirow[t]{2}{*}{sundry accounts. receivable, \(\$ 17,736\); inventories, \(\$ 373,735\); prepaid in-}} \\
\hline & & & & \\
\hline \multicolumn{5}{|l|}{ance, taxes and other expenses, \(\$ 28,394\); property, plant and equip-} \\
\hline \multicolumn{5}{|l|}{\multirow[t]{2}{*}{others \(, \$ 188,230 ;\) property, plant and equipment (leased to others),
\(\$ 188,230\); property, plant and equipment (not in use), \(\$ 62,011\); propor-}} \\
\hline & & & & \\
\hline \multicolumn{5}{|l|}{\multirow[t]{2}{*}{tion of rental (less reserve for depreciation of \(\$ 17,507\) ), \(\$ 37,5\)
patents, \(\$ 1\); total, \(\$ 2,395,678\).}} \\
\hline & & & & \\
\hline \multicolumn{5}{|l|}{Liabilities-Notes payable (bank), \$342,000; accounts payable, \(\mathbf{8 1 0 1 , -}\)} \\
\hline \multicolumn{5}{|l|}{387; accrued expenses, \(\$ 179,569\); dividend payable Oct. 30,1942 ,} \\
\hline \multicolumn{5}{|l|}{\$23,785; provision for Federal income tax, \$160,000; advances by} \\
\hline \multicolumn{5}{|l|}{\multirow[t]{2}{*}{U. S. Government agency for development purposes, \(\$ 100,000 ; 4 \%\) 4\%}} \\
\hline & & & & \\
\hline \multicolumn{5}{|l|}{\multirow[t]{2}{*}{reserve for contingencies, \(\$ 85,000\); capital stock, \(\$ 95,140\); paid-in}} \\
\hline & & & & \\
\hline \multicolumn{5}{|l|}{surplus, \(\$ 369,180\); earned surplus, \(\$ 871,617\); total, \(\$ 2,395,678 .-\mathrm{V} .156\),} \\
\hline
\end{tabular}

Independent Pneumatic Tool Co.-50-Cent DividendA dividend of 50 cents per share has been declared on the common ment was made on March 28, July 1 and Oct. 1 , I ast. Payments
during 1941 were as follows: March 29, 50 cents; July 1 and Oct.

\section*{Industrial Rayon Corp.-Year-End Dividend-} A year-end dividend of 50 cents per share has been declared o share, both payable Dec. 28 to holders of record Dec, 19 . Dis-
tributions of 50 cents each were made on April 1, July 1 and Oct. 1 , A year-end dividend of 50 cents per share was also paid on Dec. 15 ast year, in addition to the regular payment of like amount. New Director-
Hanna. Co., has been elected a director of the Industrial Rayon. Corp. Mr. Osborne is a George N. Armsby of New York.
director of various corporations including the Mr. Osborne is a director of various corporations including the
National Steel Co., M. A. Hanna Coal \& Dock Co., Franklin Steamship
Co., Hanna Coal Co., Jefferson Coal Co., and Susquehanna Collieries

The M. A. Hanna Co. is the largest single holder of stock in the Ine
of the M. A. Hannar Co., is the Chairman of the executive committe Intercontinental Rubber Co:-\$1 Dividend-
A dividend of \(\$ 1\) per share has been declared on the common stock, 40 cents paid on Dec. 17, 1ast year, and on Dec. 16, 1940, and 20
cents on Dec. \(27,1939 .-V\). 156 , p. 960 .

International Business Machines Corp.-Army-Navy "E" Award:-
The Army-Navy "E" award for excellence in production of war
materials was conferred Dec. 15 on the main plant of this Corporation Endicott, N. Y.-V. 156, p. 1953.

International Bưtton-Hole Sewing Machine Co:-Reumes Common Dividend-
A dividend of 20 cents per share has been declared on the com-
mon stock, par \(\$ 10\), payababe Dece 24 to holders of record Dac. 18 Distributions of 30 cents eaeh were made on April and July 1,1941
none since-V. 154, p. 245 .

International Minerals \& Chemical Corp.-Acquisition Louls Ware, President, on Dec. 14 announced that, through its sub Products Co. of Detroit. Ainino operates a large chemical plant ai lussamate and elutamic acid poredo, where it produces mono sodium Mono sodium glutamate, he principal Amino product, is used pri-
marily as a a egetable protein for dehydrated foods, soups and is in marily as a a Vegetable protein, for, dehydrated foods, soups and, is in
large demand for certain army rations. It is also annouced that anternational is active in the mid-west area in that its potash pha duced at its mincs in New Mexico, finds a large market outlet to the
Inte:national also has under construction at Cincinnati a plant for
the manufacture of, potassium chemicals.-V. 156, p, 1151.
International Nickel Co. of Canada,-New V.,Pres.Donald MacAskilt Vice-President and General Manager of Canadian
operations, has retired and will be sueceeded by R. L. Beattie, fort merly an Assistant Vice-President. Mr. MacAskill remains as a

\section*{International Paper Co.-Bonds Called-}

There have been called for redemption as of Jan. 1, 1943 a total and \(B\), at \(1021 / 2\) and int. Payment will be made at the Bankers
Trust Co., trustee, 16 Wall St., N. Y. City,-V, 156; p. 2132 . Interlake Steamshíp Co.- \(\$ 1.50\) DividendA dividend of \(\$ 1.50\) per share has been declared on the common
stock, no par, payable Dec. 23 to holders of record Dec. 10 . This


\section*{Iowa Public Service Co.-Earnings-} 12 Mos. End. Oct. \(31-\)
Total operating revenues

\section*{Operation
Maintenanc}

Provision for depreciation
General taxes
Federal and state income taxes
\begin{tabular}{rr}
1942 & 1941 \\
\(\$ 5,88 ., 820\) & \(\$ 5,684,942\) \\
\(2,456,754\) & \(2,354,717\) \\
31,815 & 295,234 \\
684,076 & 669,844 \\
520,978 & 626,6062 \\
399,940 & 157,929 \\
\hline
\end{tabular}
\(\begin{array}{ll}\text { Net earnings from operations. } & \\ \text { Other income (net) } & \$ 1,502,257 \\ \$ 1,446,131 \\ 20,747\end{array}\)
Net earnings
Interest on long-term debt
Amortization of debt discount and expenses.-
Interest charged to construction
Net income
\(\$ 802,088 \quad \$ 735,760\) profits on the company's calculations the profits taxes payable for the year. 1941. Preliminary calculations,
based on information now available, indicate that no provision for
Federal excess profits tax is required for the 10 months ended Oct. Federal excess profits tax is required for-the
31,1942 . TThese charges represent amounts equivalent to Federal income
taxes, which would have been payable on earnings of the company. in
such years if the company had not had the benefit for income such years if the company had not had the benefit for income tax
purposes of deductions for discount premium and expenses incident purposes of deductions for discount, premium and expenses incident
to the refinancing of long-term debt during 1939. These amounts have been credited as a partial offset to the unamortized cost of the
refinancing.-V. 156, p. 696 .
\begin{tabular}{|c|c|c|c|c|}
\hline \multicolumn{5}{|l|}{wa Southern Utilities Company of D} \\
\hline \multirow[t]{2}{*}{Period End. Oct. 31 Gross oper, earnings} & 1942-Mo & th-1941 & 1942-12 & S.- \\
\hline & \$377,956 & \$389,742 & \$4,616,12 & \$4,58 \\
\hline oper. exp. and maint. -1. & 172,076 & 164,57 & 2,016,4 & 1,962,873 \\
\hline & 28,125 & 25,45 & 338,5 & 273 \\
\hline +State \& Fed. inc. taxes
Other taxes & 47,155 & 45,68 & 585,0 & \\
\hline Prov. for retirements.z & 40,000 & 40,00 & 480,00 & 480,000 \\
\hline \multirow[t]{2}{*}{Net oper, earnings. Other income \(\qquad\)} & 00,600 & 14,033 & 196,13 & 23 \\
\hline & 3,153 & 3,070 & 38,3 & \\
\hline \multirow[t]{4}{*}{Total net earnings Int. on mitge bonds Int. on oth. funded debt Amort, \& other deduct.} & \$93,753 & \$117,103 & ,234, & 357 \\
\hline & 33,333 & 43,308 & 434,9 & \\
\hline & 17,715 & 12,500 & 198,81 & \\
\hline & 14,214 & 11,473 & 155,091 & \\
\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{Net income - \(\$ 28,491\) \({ }^{\text {a }}\) Restated for comparative purposes. accrued at \(40 \%\)-V, 156, p. 1953.}} & \$49,822 & 445,6 & 545,086 \\
\hline & & SPec & om & for 1942 \\
\hline \multicolumn{5}{|l|}{- Jamaica Public Service Ltd. (\& Subs.)-Earnings-} \\
\hline \multirow[t]{2}{*}{Period End. Oct. 31 Operating revenues....} & 942 - & nth-1941 & & OS. -1941 \\
\hline & \$99,326 & \$102,913 & \$1,374,2 & ,200, \\
\hline Operation & 48,391 & 44,36 & 620,6 & 513;35 \\
\hline - Maintenan & 14,669 & 8,847 & 130,88 & \\
\hline & 126 & 12,209 & & \\
\hline \multirow[t]{2}{*}{Utility oper. Inco Other income (net)} & , 140 & ,49 & & \\
\hline & , & & Dr5,5 & 15,1 \\
\hline \multirow[t]{2}{*}{Gross income \(\qquad\) Retire, reserve accruals} &  & 7,5 & & \\
\hline & 7,50 & 7,500 & 90,0 & \[
90,0
\] \\
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
Gross income \\
Int. on deb. stock
\end{tabular}} & 7,204 & 30,02 & 80,5 & \\
\hline & 6,890. & -7,001 & & \\
\hline Amort. of debt discount & & & & \\
\hline \multirow[t]{2}{*}{and expense --...-..} & & & & \\
\hline & 1,361 & 29 & 8,326 & \\
\hline \multirow[b]{2}{*}{Common dividends pald} & \$18,214 & 21,981 & 279,366 & , \\
\hline & & & 91,800 & \\
\hline
\end{tabular}

\section*{(Byron) Jackson Co-Earnings-}
 \(\begin{array}{rrrrr}\boldsymbol{\gamma} \text { NEarnings per com. sh. } & \begin{aligned} \$ 165,410 & \$ 229,114 \\ & \$ 0.43\end{aligned} & \$ 0.61 & \$ 816,062 & \$ 407,260 \\ \$ 2.15 & \$ 1.08\end{array}\) "After all charges and provision for Federal income and excess profits
taxes estimated on the basis of the 1.942 tax law. \(\ddagger\) On 378,680 shares

 f. 156, p. 1465 .

Jacobs Aircraft Engine Co- - Year-End Dividend The directors on Dec. 14 declared a year-end dividend of 30 cents
per share on the 618,546 shares. of capital stock outstanding, no par,
 56, p. 343.
Jefferson Electric Co.-50-Cent Dividend-
The directors on Dec. 8 announced the declaration of a 50 cent divi-
end on the common stock, no par value, payable Dec. 28 to holders


Jewel Incandescent Lamp Co.-Awarded DecisionThis company and its distributing subsidiary, was awarded a decision
nn a patent infringement sumt on the inside frosting of electrice light bulbs brought by the General Electric Co. of New York in the U.S. S.
District Court for the District of New Jersey. Federal Judge William
M. Smith ruled that the plaintif's claims. were invalid and that no M. \({ }^{\text {mith }}\) ruled that the plaintiff's claims were invalid and that no
patents were infringed. In commenting on this suit, Louis Klein, Seretary of the Incan-
 Kolisch of counsel have been defending sults instituted by General
Electric Co.. against. independent electrice light bub manufacturres over a period of years. In two other suits previously tried in Brooklyn
and Ohio, the U. s. District Court declared the patent invalic. On anpeal, the Circuit Courts. reversed the lower court, he later deci-
sion being rendere oy vude Manton.
"This latest decision by Judge smith is the most complete of any previously rendered and apholds the defense of the defendant, Jevel
Incandescent Lamp Co. Incandescent Lamp
The practice of The practice of atempting to enforce patents of this nature
hrough referential iliensig is one of the complaints of the Gov-
 ants. Who are accused of violating the Sherman Anti-Trust Law,
"By invalidating this patent on inside frosted bulbs, members of the Incandescent Lump Manufacturers Association and other manufactur-
ers of electric light bubs wil be relieved of a burden under which
they heve bee . they have been Horcea to operate for many years.
Johnson Co., Wilmington, Del.-Offer Made to First Preferred Stockholders of Geo. B. Newton Coal Co.See that company below.-V. 81, p. 616.
Jones \& Lamson Machine Co.-Special DividendThe directors recently declared a special dividend of 30 ents per
share and the regular ©uarterly dividend of 20 eents per share on
the common stock



Joy Mig. Co. (\& Sub.) -EarningsYears Ended Sept. 30-
Gross sales. less
and aliscountres. returns Cost of goods sold
Selling, geni \& admine expenses.
Taxes, other than income taxes
Operating prof
Ouher income -
Profit
Loss on sale of cape apital assets, etco.-
Lormal Federal tax
Nole
Normal Federal tax
Pennsylvania taxes
Post-war refund of exc. profits tax
Nat income \(\qquad\)
\(\qquad\) \begin{tabular}{ccc}
\(\$ 9,847,863\) & \(\mathbf{S 6}, 806,976\) & \(\begin{array}{c}\text { s5.128,034 } \\
7,029,411\end{array}\) \\
\(4,453,688\) \\
\(3,312,510\) \\
\hline
\end{tabular}
 \(\cdot\) On 384,100 shares of common stoc


Note-Included in the 1942 statement of cons sided incone
 for amortization of patents.






 Government contracts,
deferned charges, \(\$ 17,019\), total, \(89,249,220\).
Liabilities-Notes payable to banks, portion due within one year,
\(\$ 300,000\); accounts payable, \(\$ 640,113\); advance pa



 stock \(1 \$ 1\) par), \(\$ 384,100 ;\) paid-in surplus, \(\$ 1,832,466\); earned surpius,
si, 737,\(458 ;\) total, \(\$ 99,249,920,-\mathrm{V}\). 156, p. 696 ,

Kansas City Public Service Co.-Earnings-


\section*{Kearney \& Trecker Corp-Earnings-}

\section*{Earnings for the Year Ended Sept. 30, 1912}

\section*{Net earnings
Outstanding}
 After provision for Federal income and excess profits taxes and
Wisconsin income taxes amounting to \(\$ 121,106,50\), additional reserves of \(\$ 1,200,000\) and all other charges,- \(\mathrm{V} .156, \mathrm{p}, 960\)

Kelsey-Hayes Wheel Co.-37 \(1 / 2\)-Cent Class B Dividend The directors have deciared a dividend of \(37 / 2\) cents per share
n the class B stock, par si, payable Jan, 1 to holders of record Dec. 26. similar distributions were made on this issue on July 1
Dand Dec. 10 , last, as against an initial of 81.50 on Dec. 21,1936 .
- v. 156 , p. 1953 .

\section*{Kennedy's, Inc.-November Sales-}

Period End. Nov, \(30-\)
Sales
Ver
Ken-Rad Tube \& Lamp Co.- \(371 / 2\)-Cent Dividend-
A dividend of \(37 / 2\) cents per share has been declared on the


Keystone Custodian Funds, Inc.-Dividend-
 on fune per, lastere and an extra of \$1 were disbursed on this series
The corporation's announcement further adds: "The current dis The corporation's announcement further adds: Whe current dis-
tribution was made from distributate income, "hich, under the
terms of the trust agreement, consists of estimated income from divi-

 to "principal account," Rules issued under The Investment Company
Act of 1940 , however, require that the source of distributions be stated
 basis, it is estimated that \(\$ 0.306\) of this distribution represents net
mincome and so 044 capital sine the inchusin of net retealized profits or loses on sales of
securities, which is required for income tax purposes, would increase or decerease the amount of net income sanown in the preceding para-
graph, the distribution may consist partly or entirely of capital, or may consist entirile of taxable net income denending upon what
mrofits or losses are. taken during the period. Therefore, the figures profits or losses are taken during the phiod. Therefore, the figures
should not be considered to represent what should be reportod for
purposes. which cannot be determined until after the close of of the fiscal
 designated as Regulated Investment companies. Fund K-2 has appar-
entiy met these requivements so far in its current fiscal year?"-V. 156 , \({ }^{\text {entrity }} \mathrm{m}\) m

\section*{
} for 1942 and and 1941 have been restatal income to and excess profits taxes of the Revenue Acts applicable during the respective periods.
The amounts shown above for Federal income taxes include pro
 post-war creait of \(\$ 915\) ( \(1941-\) none \()\).-V. 156, p. 1865 .

\section*{Kirby Petroleum Co.- 10 -Cent Dividend-}

A dividend of 10 cents, per share has been declared on the com-
mon stock, no par, payable Dec. 22 to holders of record Dec. 15 . mon stok, no par, payable Dec. 22 to holders, of record Dec. 15.
A similarr distribution was made on March 15, 1941; none since.-
V . \(156, \mathrm{p}\) 1052
(D. Emil) Klein \& Co, Inc.-Larger Distribution-

An dividend of 30 ents. per share has been declared on the com-


\section*{Knott Corp.-20-Cent Dividend-}

A dividend of 20 cents per share has been declared on the common
stock, payable Dec. 24 to holders of record Dec. 17. This compares stock, payable Dec. 24 to holders of record Dec. 17. This compares
with 10 cents paid on June 30, last, 20 cents on Dec. 23,1941 , and 10
\begin{tabular}{|c|c|c|c|c|}
\hline Period End. Sept. 30- & 1942-3 M & --1941 & 1942-12 & Mos.-1941 \\
\hline Total oper \({ }_{\text {c }}\) revenues.- & \$656,983 & \$633,218 & \$2,635,828 & \$2,484,943 \\
\hline Operating expenses & 332,268 & 344,155 & 1,327,194 & 1,294,911 \\
\hline Taxes, other than Fe & 77,6 & 76.273 & & \\
\hline  & & & & \\
\hline \({ }^{*}\) Federal income taxes & 49,134 & 45,610 & 206,387 & 186,500 \\
\hline \({ }^{\text {a }}\) Fed. exc, profits tax & 44,4,28 & 9,126 & 145,324 & 27,324 \\
\hline Net operating & 153,516 & 158,055 & 648,010 & 82,210 \\
\hline Other income (n & 9,028 & 10,012 & 39,211 & 27,059 \\
\hline Gross income & 162,544 & \$168,067 & 6687,222 & \\
\hline t. \& other deduct & 57,082 & 55,974 & 229,086 & 219, \\
\hline income & \$105,462 & 112,093 & \$458,136 & 490,210 \\
\hline eferred stock di & 43,750 & 43,750 & 175,000 & 196, \\
\hline Balance 1942 Federal & \[
\$ 61,712
\] & \[
868 \text {, }
\] & &  \\
\hline
\end{tabular}


Lake of the Woods Milling Co., Ltd.-Earnings-

\section*{Years Ended Aus, 31
Net operating profit.}

Interest
Depreciat
Depreciation Fajal
Provision or Federal income taxes
Directors'
fees
Executive salaries


5445,921
351,983
1
Net profit -- --- \(\quad \$ 517,060 \quad \$ 478,700\)
Dividends on cumulative preferred stock
Dividends on common stock
Earnings
Dividends on common stock
Earnings per share of common stock-
177,227
\(\$ 2.79\)
Consolidated Balanee Sheet, Aug. .31, 1942
sh on hand and in banks (net), s53,461; s15,000; accounts receivable (less provision for bad and doubtfu) debss), \(81,370,862 ;\) inventories, \(\$ 2,606,343\); deferred charges to revenue,
\(\$ 26,496 ;\) sundry investments, \(\$ 6,532 ;\) investment in controlled
 less. reserve for deprecia
\(\$ 250,000 ;\) total, \(\$ 9,393,579\),
Liabilities-Bank loans secured, \(81,158,000\); accounts payable, 8367, ,
433; provision for Federal, provincial and municipal taxes after giving
 43,\(780 ;\) earned surplus, \(\$ 2,808,075\); total;, \(\$ 9,393,579\).-V. 156, p. 432 .

\section*{Lamson Corp. of Delaware-35-Cent Common Div. \\ The directors have declared a dividend of 35 cents per share on
the commor stoke and the reguld semi-anuaal ividend of \(\$ 1.50\)
per share on the preferred stock both paynale Dic} per share on the preferred stock, both payable Dec, 28 to holders
of record Dee. 21. Distrivutions of 20 cents each were mate on
the commone stock on July 8 , last, and on Dec. 29, 1941 -v. 156 ,

Leece-Neville Co.-Earnings-
Years Ended July 31 -
\(\dagger\) Earnings per share

Lefcourt Realty Corp.-Reduces Stock.-New DirecThe stockholders on Dec. 15 approved a reduction in the authorized
mount of no par \(\$ 3\) convertible preference stock from 100,000 she \({ }_{\mathrm{L}} 32,855\) shares, the amount now outstanding. Lawrence D. Mayer ham been eleceted to the board to fill the vacancy
created by the retirement of Harry Sands.-V. 156, p. 866 . Lexington Ry. Co.-Bonds Called-
The company has called for redemption as of Feb. 1, 1943 a total
 Trust Bldg, successor trustee, Calvert and Redwood Sts., Baltimore, The company has also made an offer to purchase additional bonds of
the above issue at 110 and int.-V. 155, p. 2459 . (Marcus) Loew's Theatres, Ltd.-Earnings-


\author{
Total
}

Loft Candy Corp. -Initial Dividend-
Albert M. Greenfield, Chairman of the Boar
Abert \(M\), Greenfield, Chairman of the Board of Directors, an-
nounces that at a meeting of the board held on Dec. 16 an initial dividend of 10 cents per share was declared on \(1,473,259\) shares of
the company's stock presently outstanding. The dividend is payable


Loomis-Sayles Mutual Fund, Inc.--Special DividendA special dividend of 85 cents per share and the usual tuarterly
dividend of 50 cents per share have been declared on the common


Loomis-Sayles Second Fund, Inc.-Special Dividend A special dividend of 40 cents per share and the usual quarterly
divicend of 20 cents per share have been declared on the common
 Longhorn Portland Cement Co.-Year-End DividendA year-end dividend of \(\$ 1\) per share has been declared on the
common stoke, no par value, payable Dec. 22 to holders of record
 cents on
15,25
15. 256 ,

Louisiana Land \& Exploration Co.-Earnings-
 Geophysical axds admin.
expenses, lease rents."
taxes.
ionses
doned,
nitan-
Profit
Depreciation and depl.



Louisiana Power \& Light Co.-Earnings-
\begin{tabular}{|c|c|c|c|c|}
\hline & \multicolumn{2}{|r|}{-Month-1941} & \multicolumn{2}{|l|}{\multirow[t]{2}{*}{1942-12 Mos- - 1941}} \\
\hline operati & & & & \\
\hline & & & & \\
\hline & & & & \\
\hline & 7,129 & 59,850 & 117,732 & \\
\hline opriation & 79,250 & 70,111 & 989,411 & 35,367 \\
\hline & & & & \\
\hline & 8,609 & 1,526 & 20 & \\
\hline & & & & \\
\hline & & & & \\
\hline & & & & \\
\hline chgd. to co & Cr256 & Cr45 & Cr2,81 & Cri, \\
\hline
\end{tabular} Net income
Dividends applicable to pfa. stock for the period
 'Includes credit adjustment of 5330,542 to ad.just tax provisions to
the amount required by the Revenue Act of 1942 .- V. 156, P. 1866 .
Marles Steering Gear Co. of America, Inc.-Earnings-
 Net income
Dividends paid Dividends paid orncluding amortization of licenses, \(\$ 1,331\) in 1941 and \(\$ 1,331\) in 1942 .
\(\dagger N 0\) excess profits tax assessable. Balance Sheet As of Sept. 30, 1942
Ascts-Cash in bank, 837,111 ; accrued royalties and interest re-
ceivable, st62; investment in U. s. savings bonds (at cost), s22,522;
preaid
 \(\$ 5\), ,688; unamortized development costs, \(\$ 615\); total, 867,236
Liabilities-Due Liabilities-Due to Gemmer Manufacturing Co., s106; provision for
normal
taxes, \(\$ 1\) nome tax


\section*{Memphis Street Ry-May Sell to City-}

Acoording to a Memphis dispatch, a measure enabling the city of
Memphis, Tenn, to buy this ompany when tiss franchise expires in
1945 would be introduced in the tia3 Tennessee Legislature
 Mengel Co.-Bookings, etc.-
 \(\begin{array}{lllll}\text { Bookings } & --\quad-\quad-\quad-\quad 1,-975,000 & 1,806,000 & \$ 20,97,000 & 17,688,000\end{array}\) Unfilled orders as at Nov. 30,1942 , amounted to \(\$ 8,900,000\), as
againt \(s 6,103,000\) a year earlier.
The company states that the cargo plane program is not included The company states that the cargo plane program is not included
in these figures.-V. 156, p. 1776.

\section*{Merrimack Mfg. Co.- \(\$ 12.50\) Preferred Dividend-} A dividend of \(\$ 12.50\) per share has been declared on account of
accumulations on thes 5 poreferred stock, par \(\$ 100\), payable Dec. 28
 1,1942 This payment will red
\(\$ 10\) per share.-V. 156 , p. 1054 .
Mexican Light \& Power Co., Ltd.-Earnings-
 Net earnings
-V . 156, p. 2134.
\(\$ 293,663\)
\(\$ 324,951\)
\(\$ 2,787,500\)
\(\$ 1,737,723\)

\section*{Michigan Gas \& Electric Co.-Earnings-}

Operating expenses.....
income
Other than Fed. taxes.
Net oper. income
Other income (net)


 he Revenue Act of 1942 .
 have been appropriately ajusted herein to give effect to Federal
income tax
v. 15d, p. 10justments. recorded subsequent to Sept. 30, 1941.-

MidIand United Co.-Judge Orders Claims Filed-
Federal Judge John Biggs Jr. on Dec. 11 directed Daniel O. Hastings,
pecclal master in bankruptey proceedings of Midland United Co. and Midlan U Utilities Co., to tive as socen as possible at report on the claims Pach of the companies against the other
Judge Biggs acted after a motion by Cli
enting a protective committee of \(6 \%\) and \(7 \%\). Carruth, repre-

 In the proceedings, and that he eease "sponsoring and participating in",
sethement negotiations without authorization of the court.-V. 156,
p. 2134.

Middle West Corp.: (\& Subs.) - Earnings-

 Charges in lieu of inc
\(\&\) exc. profits taxes
Net oper. income-
Other income (net)
Gross income
Intort. 1 long-term debt.
Amort.
debt disct.,
 Iinancing expense
General interest (net) Other income dedects.
Dive require. for period
on prdi. stks. of subs. on prad. stks. of subs
held by pubbic.
Mintrity
income of subs.

\[
\begin{aligned}
& \text { income of subs. } \\
& \text { Net income }
\end{aligned}
\]
\begin{tabular}{llll}
\(1,553,938\) & \(4,655,415\) & \(4,710,754\) \\
\hline
\end{tabular}
 in accordance wial income and excess profits thaxes have been computed
1942. 1942. This increased net income for
as previously published, by \(\$ 571,132\).
of 1ncome (Company Only)



\section*{}

Net income \(\$ 229,574\) s277,948 \(\mathbf{s 8 7 9 , 4 0 0} \$ 1,199,340\) 1942 Fcderal income taxes hare been computed in accordance with
the Revenue Act of 1942, -V. 156 , p. 1954

\section*{Minnesota Power \& Light Co.-Earnings-}
\begin{tabular}{|c|c|c|c|c|}
\hline Iod End. Oct. \(31-\) & 1942 & h-1941 & \multicolumn{2}{|l|}{1942-12 Mos} \\
\hline - & \begin{tabular}{l} 
\$861,957 \\
\hline 277420
\end{tabular} & \(\$ 808,500\)
193,680 & \$9,4955772 & \\
\hline Federal taxes & *Cr 127,242 & 122,981 & \({ }_{\text {¹, }}^{1,644,359}\) & \\
\hline Other taxes & & & & \\
\hline Prop. retire. & 62,500 & 68,452 & \({ }^{761,905}\) & 721,429 \\
\hline Amort. of immited-t
investments & 571 & 571 & 7,129 & 83 \\
\hline Net ope & ,070 & 99 & \$3,117,708 & \\
\hline & & & & \\
\hline Gross income - & ,088 & \$341,406 & 83,120,561 & \$3:376,869 \\
\hline Interest on mtge, bonds & 132,254 & & 1,590,518 & 1,600,338 \\
\hline Other int. and deduct. & & & & \\
\hline Int. chgd. to construct. & Cr2,837 & Cr396 & Cr15,623 & Crt,080 \\
\hline & & & \$1;468,283 & \\
\hline vidends applic. to pfd & ocks fo & e period & 990,825 & \\
\hline Balance & & & 477,458 & 8715,437 \\
\hline
\end{tabular}

\section*{Mississippi Power \& Light Co.-Earnings-}
\begin{tabular}{|c|c|c|c|c|}
\hline Period E & 19 & th-1941 & 1942 & mos. \\
\hline Operating & & \$802,131 & 88,939,132 & \\
\hline Operating & & 446.677 & 5,336,978 & \\
\hline Federa & & & & \\
\hline Other taxes & O & 98,789 & 772,798 & \\
\hline appropriation & 68,333 & 66,667 & 816,666 & 796,667 \\
\hline Net oper, revenues- & \$201,896 \({ }_{18}\) & \$151,884 & \$1,485,523 & \$1,342.180 \\
\hline & & & & \\
\hline
\end{tabular}

\section*{}
\begin{tabular}{lll}
\(\begin{array}{l}\text { Net income } \\
\text { Dividends applic. to pft, stk, for the period }\end{array} \frac{\$ 126,076}{\$ 76,31}\) & \(\begin{array}{l}\$ 563,922 \\
403,608\end{array}\) & \(\begin{array}{l}\$ 426,036 \\
403,608\end{array}\) \\
\hline
\end{tabular}

\section*{Balance}
\({ }^{\text {an }}\) Includes credit adjustment of \(\$ 54,175\) to adjust tax provisions Pays Accrued Dividends-
The directors have declared a dividend of 55.25 per share on the
6 cumulative tirst preferred stock, no par, payabie Dec. 30 to holder of record Dec. 18. This will clear up all accruals on this issur.:


Monsanto Chemical Co.-Army-Navy " E " Awards.The compary on Dec. 15 was notified by the War and. Navy Depart-
ments that the mean and women of its Monsanto, Il. plant. its St,
Louis plant and Chemical worn
 had recelved the joint Army-Nuvy "E"' warar for therir "fine record in
the production of war equipment." The company alieady tad received


Montgomery Ward \& Co., Inc.-President Roosevelt Orders Company to Sign With CIO-Avery Pledges Obedience-
President Roosevert, on Dec. 12 , directed company to sign a main-
tenance of memmership contract with a cro union without inclusion
 Twice the company, which has steadfastiy resisted the War Labor oard's order to include in its contract with the crios Warehouse
and Retail Employes' Union clauses providing for maintenance: of
 Rosevelte to order it
backed. up the WLB.
The latest order was eontained in a letter addressed to sewell
Avery, Pressient of the Montgomery Ward company which read Tollows: As Commander-in-chier in time of wany, which read as direct
Montgomery Ward \(\&\) Co Montgomery Ward \& Co, to comply, without further delay, with
the National War Labor Board's directive order of Dec. 8 , 1942 ," wit [Signed Frankin D. Roosevelt \(]\)

 Ward to sign a contract with the union. Certain provisions to be
written into the contract were ppecified in exact wors by the Labor
Boarr.. One provision is Board. One provision is known as "maintenance of union member-
ship. This provided that Montgomery ward must discharge eryy
worker who, if a member of the union, ceases to be a member during

Montrose Hotel, Inc., Kansas City, Mo.-Registers With SEC
Barnet L. Roset; Charles J. Young and Abraham Greenspahn, as
trustees under a trust aareement dated July 1, 1932, on Dec. 11 filed Exchange .enion statement (No: 2-5073, Form F-1) with Securities an Exchange Com mission for voting trust certificicases representing a maxt-
mum. of 2,69. shares of the common capital stock 1850 par) and
deposited under the vooting Certificates are already outstandinge, and it is proposed to extend the trust agreement for five years from June 30; 1942; with privilege
of interim-withdrawal of eertain conditions.
Mountain States Telephone \& Telegraph Co.-Earn-ings-
Period End. Oct. \(31-\quad 1942-\) Month- \(1941,1942-10\) Mos. -1941
peratind Uncolloctithe oper.
Operating expenses
Net oper revenues
Operating taxes



\section*{Moxie Co.-Earnings-}
 \begin{tabular}{lllll}
\(\begin{array}{l}\text { Selling, advertisisg and } \\
\text { admin. expenses }\end{array}\) & 354,475 & 341,683 & 357,419 & \\
\hline
\end{tabular}
 Amortiz. of appraisal \begin{tabular}{ll} 
appreciation & \(\begin{array}{r}4,624 \\
\text { Federal income taxes } \\
18,425\end{array}\) \\
\hline 10
\end{tabular}
 Assets-Cash in banks and on hand, sp1.33,84; notes and acoumts


 will, s655,925; total, \(\$ 1,688,962\).






National Automotive Fibres, Inc. (\& Subs.)-Earn-

 *After charges and Federal and Canadian
shares of common stock.-V. 156, p. 1055 .

National Fuel Gas Co.-Net Earnings.-
The company on Dee. 15 announced that net. earnings for the 10
months ended Oct. 31,1942 amounted to 70 cents per share compared with 80 cents per share in the same period last year and that net
earnings for the 12 months ended Oct. 31 , 1942 totaled 83 cents per The regular quarterly dividend of 25 cents per share has been
declared on te capptai stock, payable Jan. 15 to holders of record
Dec. 31 . 156 .

National Oil Products Co. (\& Subs.) - Earnings9 Months Ended Sept. 30 -
\(\begin{array}{llll}\text { Profit after charges } & & \$ 1,104,68 & 1941 \\ \text { Federal income and excess profits taxes } & 81,362,033 \\ 672,880 & 726,253\end{array}\)
\({ }^{\text {EEarnings per common share }}\)
National Paper \& Type Co. (\& Subs.) - EarningsY Near profided Aug. 31- \(\qquad\)


National RR. of Mexico-Interest Payment-
See National Rys. of Mexico below--v. 88, p. 823
National Rys. of Mexico-Payment to Bondholders-The committee for National RR, of Mexico prior lien \(4 / 2 / \%\) bonds
of 1926 , of which Harry I. Luber is Chairman, announces cosh distribution of ark of the origisial face anount of the bond
on accountiot interest-arrears is being made availabte on account of of interest-arrears is being made available to holders" of
:these bonds by the Central Hanover Bank \& Trust Co.
This distribution it these bonds by the Central Hanover Bank \& Trust Co
ot the improved earrings of the Trexas-M Mexiean RR. Which operates
in the State of Teras. All of the bonds in the state of Terass. All of the bonds and stock of this railroat issule. The committee was orranizen on Feb. .29. 1940. by subustantial
holders of the prior Hen bonds in order to protect the interests of
these security holders.
Howard. Ge Devan, 36 Wall St, N. Y. City. is Secretary of the com-
mittee and George. M. Jaffin, 285 Madison Ave., N. Y. City, is Counsel

National Steel Corp. (\& Subs.) - Earnings \(\xrightarrow{\text { Period Ended Sept. 30- }} 1942-3\) Mos.-1941 \(\quad 1942\) Mos.-1941 \begin{tabular}{llllll} 
Deprec. and depletion- & \(\mathbf{3 , 3 4 0 , 0 9 9}\) & \(2,227,455\) & \(9,047,226\) & \(5,924,294\) \\
Interest & \(\mathbf{4 5 3 , 5 1 6}\) & 259,272 & \(1,366,306\) & \(1,382,833\) \\
\hline
\end{tabular} Fed. nec. \& exc. profits
taxes
 *On \(2,205,667\) shares of capital stock.-v. 156, p. 1777 .
National Tea Co.-Sales Continue Higher.-
 On Dec. 5,1942 the company: had 955 stores in
with 1,026 stores a year earlier.-V. 153, p. 1868 .

New England Gas \& Electric Association-OutputFor the week ended Dec. 11 this Association reports electric output production of \(12,515,572 \mathrm{kwh}\), for the corresponding week a year ago.
Gas output for the Dec. I1 week is reported at \(142,248,000\) cubic feet, an increase of 17,659, ono cubic feet. or \(14.17 \%\) above production
of \(124,589,000\) cubic feet in the corresponding week a year ago. For the week ended Dec, 4 this Association reports electric output
of \(12,238,261 \mathrm{kwh}\). This is a decrease of \(61,066 \mathrm{kwh}\)., or \(50 \%\) below.
production of \(12,299,327 \mathrm{kwh}\). for the production of \(12,299,327 \mathrm{kwh}\). for the correspponding week a year ago.
Gas output for the Dec. 4 week is reported at \(135,017,000\) cubic feet an increase of \(20,844,000\) cubic feet, or \(18.26 / \mathrm{F}\) above production of p. 2136 .

New England Power Association - Preferred Dividends The directors on Dec. 10 declared a dividend of \(\$ 1\) per share on S2 preferrect stock, on account of accumulations, both payable Jan. 2
to holders of record Dec. 19. Like amounts were paid in each of the
 were nade - V. 156, p. 2041.

\section*{New Process Co.- \(\$ 2.25\) Common Dividend-}

A dividend of \(\$ 2.25\) per share has been declared on the common of cents each were made on May 1, Aug, 1 and Nov.- 2, last.,
Payments during 1941 were as follows. May 1, Aug. 1 and Nov.

Newport News Shipbuilding \& Dry Dock Co,-To Pay Special Year-End Dividend-
50 The directors on Dec. 10 declared a special year-end dividend of 50 cents per share on the common stock, payable Dec. 29 to holders
of record Dec. 19. Distributions of like amount were made on this,
issue on March 2. June Issue on March 2, June 1, Sept. 1 and Dec. Mast.
Payments during 1941 were as follows. March 3, 40 cents, June 2
and Sept- 2,50 cents each; Dec, 1, 60 cents, and Dec, 29, a year-end and Sept- 2.50 cents each, D
of 50 cents.-V. \(156, \mathrm{p} .2136\).

\section*{Newport Industries, Inc.-Earnings-}
 *Atcr depreciation, amortization, nteerest and provision of \(\$ 147,850\)
for the 3 -month period and \(\$ 866,650\) for the 9 -month period for Federal for the 3 -month period and \(\$ 866,650\) for the 9 -month period for Federal
ficome and excess profits taxes. \(\uparrow\) Before Federal excess profits taxes \(10 \mathrm{n} 621,359\) shares of capital stock Net. profit for the 12 months ended Sept. 30 , Iast, was 8667,576 after to \(\$ 1.07\) a share. For the 12 monthe ended Sept . 30 . 1941 , company reported a profit of \(\$ 576,108\) before excess profits taxes:
a Note The provision for Federal toxes, the report states, is based on
a rate of 64 . This rate is approximate and is figured on-the com pany's
1601 .
(Geo. B.) Newton Coal Co., Phila:-Offer Made to First Preferred Stockholders-
of Johison Co., Wilmington, Del, has made an offer to the holders purchase al first preferred stock at at \(\$ 50\) per share. The Johnson
Co., which is the owner of a majority of the first preferred Co., which is the owner of a majority of the first preferred stock,
conditioned its offer on all of the 7th first preferred stock being
offered. The offer will remain open until Dec. 23 , 1942 Dividend arrearages on first preferred at Nov, 1, 1942, amounted to \(1641 / 2 \%\) \%
In a fetter to stockholders of the Newton Co., C. A. Johnson
In President of the Johnson Co. and also President of Newton Co.,
points out that Newton and its subsidiaries have lost \(\$ 821,842\) over


New Iork, Chicago \& St. Louis R.R.-New President. John W. Davin, Vice-President in charge of coa development of the
Chesapeake \(\&\) Ohio Ry, has been elected President to succeed George
D Brooke, who is retiring at his own request.-V,

New York, New Haven \& Hartford RR.-Interest Pay ments
Coursuant to authority of the U. S. District Court for the District of payment of Anterest for the periods and upon the issues shown below Payable at Irving Trust Co., One Wall St., N. Y


"Payable at City Bank Farniers Trust Co., N. Y.:
Housatonic RR. \(5 \mathrm{~s} 11 / 1 / 37\). 1 Nov 1,42
(Bonds both registered and bearer form must be presented to City
Bank Farmers Trust Co, 22 William St., N. Y. City, for stamping of payments of this interest when collected.)


\footnotetext{
(Scrip certificates must. be forwarded direct to treasury, 71 Meadow
}
(Bonds both registered and bearer form must be presented to Irving
rust Co., One Wall St., N. Y. City, for stamping of payments of this interest when collected,
Coupons must be collected through the regular banking channels at the banks indicated Checks will be mailed to holders of fully regis-
tered bonds for the payment of interest authorized to be paid. clusive of these issues.
When presenting coupons or matured bonds for the collection of nterest-one ownership certificate Form 1000 or Form 1001 for bonds
of each issue held is all that is required -V \(156,2166,0\)

\section*{New York Ontario \& Western RR.-To Drop Line-} Discontinuancc of the company's \(16-\) mile branch line between Monti-
cello and Valley Junction was proposed in Federal Court Jan. 16, when Frederic E. Lyford, trustec, petitioned Juge Murray Hulbert for leave to seek the approval of the Interstate Commerce Commission for such
action. The trustee arged that business cn the branch did not justify
ots continued operation. Judge Hulbert set the matter over to its continued. operation.
Dec. \(23 .-\)-. 156, p. 2042.

\section*{New York Telephone Co.-Conversion to Coal-} It is announced that additional conversions from oil to coal in
he heating units of 85 telephone buildings in. New. York state by the heating units of 85 telephone buildings in. New. York State by
this company will bring the total to 125 buildings. The annual saving in fuel oil of the combined program will be \(4,340,000\) gallons
or. \(77 \%\), of the company's 1941 , fuel oil usage. This will release
an amount of fuel oill sufficient, under the oil rationing regulations, an amount of fuel oil sufficient, under the oil rationing regulations,
for 3,000 average-sized homes, it is estimated.
The additional conversions are an extension of the program begun
last summer in connection with the War Production Board's fuel last summer in connection with the War Production Board's fuel
oil conservation plans. The work has been completed in 65 buildings
jncluding 23 of the largest in New York City, and it is expected that many of the other buildings will be converted before the first
of the year. The change to coal is being made in every building
where it is practicable to do so, the company statcs.-V. 156, p. 2136 .
New York Transit Co.-Majority of Stock Approves Plan:-
At a special meeting held on Dec. 15, holders of over \(73 \%\) of the
outstanding stock of this company approved the plan for unification of New York Transit Co., Northern Pipe Line Co.. Buckeye Pipe Line
Co., and Indiana Pipe Line Co. Stockholders of all of the other conlo Co., and Indiana Pipe Line
panies have already approved

\section*{Niagara Hudson Power Corp.-New ChairmanPau A Scholllkopf, Vice Chairman of the board of directors, has
been elected Chairman of the board of directors, to succeed the late been elected Chairman of the board of directors, to succeed the late
Floyd L. Carlisle.-V. 156 , p. 2136 .}

\section*{Noblitt-Sparks Industries, Inc.-Earnings-}

\section*{Quarter Ended Sept, 30-
Net profit
Earnings per common}

1941
\(\$ 326.598\)
\(\$ 1.37\) \#After depreciation, provision tor Federal income and excess profits
axes ( \(\$ 227,812\) in 1942), etc. †on 237,500 shares of capital stock. Note-Federal taxes were computed at \(50 \%\) of earnings plus the
capital stock tax -V. 156, p. 1057 .
Norfolk Southern Ry.-To Pay Interest-
Holders- of general mortgage \(5 \%\) convertible income bonds are being notified by the company that. it. has determined to pay all postponed Payment will be made on or after Dec. 22, 1942, at the Central
Hanover Bank \& Trust Co, Trustee, 70 Broadway, N. X. City.-V. 156,

\section*{North American Car Corp. (\& Subs.)-Earnings-}
\(\begin{array}{llll}9 \text { Months Ended Sept. } 30- & 1942 & 1941 \\ \text { Profit before taxes }\end{array}\)

\begin{tabular}{llrr} 
Net. profit \\
Number of \(\$ 6\) preferred shares & & & \\
\hline 163,542 & \(\$ 322,679\) \\
\hline
\end{tabular}


\section*{Northern Illinois Corp.-Year-End Dividend-}

The directors on Dec, 8 declared a dividend of 25 cents per share
on the common stock, payable Dec. 23 to holders of record Dec. 18 . on the common stock, payable Dec. 23 to holders of record Dec. 18 .
Like amounts were paid on May 1, Aug. 1 and Noy, 2, last, as against 10 cents on Feb. 2,1942 , Paynents during 1941 were as follows:
Feb. 1; May 1, Aug. 11 and Nov, 1, 25 cents each; and Dec. 20, special of 20 cents. \(V, 156\), pov, 1507 .
Northern Railroad Co. of N. J.-To Oppose Plan Two stockholders of the road filed in Federal Court at Newark, N. J.,
on Dec. 16 , notice that they would appeal to the U. S. Circuit Court at Philadelphia an order approving reorganization of the line. The
reorganization plan calls for trading of Northern shares for Erie
securities.

Northern States Power Co. (Del.) - Weekly OutputElectric output of the Northerr States Power Co. system for the
week ended Dec. 12, 1942 totaled \(40,530,000\) wkh., as compared with week ended Dec. 12,1942 totaled \(40,530,000\) wkh. as compared with
\(37,611,009 \mathrm{kwh}\). for the corresponding week last year, an increase of

Northeastern Water \& Electric Corp.-Tenders-
The Chemical Bank \& Trust Co, 165 Broadway, N, Y, City, will
until the close of business Dec, 31,1942 , receive bids for the sale to until the close of business Dec, 31, 1942, receive bids for the sale to
it of \(\$ 4\) preferred stock at a price not to exceed \(\$ 60\) per share

Oklahoma Power and Water Co.-Earnings-
 \(\begin{array}{lrrrrr}\text { Total oper revenues } & \$ 344,942 & \$ 363,454 & \$ 1,449,120 & \$ 1,417,816 \\ \text { Operating expenses } & 208,757 & 206,070 & 877,505 & 784,373\end{array}\) \(\begin{array}{llllll}\text { Taxes (other than Fed } & & & & & \\ \text { inc \& exess profits) } & 32,027 & 36,935 & 124,815 & 138,288 \\ \text { Federál income staxes. } & 15,618 & 16,763 & 59,022 & 63,046\end{array}\) \begin{tabular}{cccccc}
\(\begin{array}{c}\text { Net, operating income } \\
\text { Other income }\end{array}\) & s88,540 & \(\$ 103,687\) & \(\$ 387,778\) & \(\$ 432,109\) \\
\hline
\end{tabular} \(\begin{array}{cccccc}\text { Gross income } & \$ 8,546 & \$ 103,730 & \$ 388,112 & \$ 432,253 \\ \text { Int. on long-term debt } & & 54,978 & 57,219 & 225,677 & 234,400\end{array}\) anort, of debt discount Ceneral interest (nt)
Other income deductions
\(\begin{array}{llll}\text { Net income -_- } & \left.\begin{array}{llll}\$ 23,501 & \$ 36,347 & \$ 121,301 & \$ 156,317\end{array}\right]\end{array}\) Q. 1942 Federal income taxes have been computed in accordance with
the Revenue Act of \(1942,-\mathrm{V} .156, \mathrm{p}, 1057\).
\begin{tabular}{|c|c|c|c|c|}
\hline Period End. Sept. \(30-\) & 1942-3 M & os. -1941 & 1942-12 M & -1941 \\
\hline Total oper. revenues & \$297,453 & \$272,676 & \$1,212,180 & \$934,273 \\
\hline Operatiing expenses & 220,243 & 188,289 & 910,874 & 648.671 \\
\hline \begin{tabular}{l}
Taxes, other than Fed. \\
inc. \& exc. profits
\end{tabular} & 17,278 & 18,836 & 68,725 & 67,732 \\
\hline *Federal income taxes & 14,715 & 10,417 & 44,924 & 20,060 \\
\hline Net operating income Other income \(\qquad\) & \$45,215 & \$55,135 & \[
\begin{gathered}
\$ 187,656 \\
D r 4
\end{gathered}
\] & \[
\begin{array}{r}
\$ 197,810 \\
68
\end{array}
\] \\
\hline Gross income & \$45,215 & \$55,135 & \$187,652 & \$197,877 \\
\hline Int. \& other deductions & 38,632 & 40,384 & 158,596 & 162,349 \\
\hline Net income - 1942 Federal income & \[
\$ 8,584
\] & \[
\begin{gathered}
\$ 14,752 \\
\mathrm{n} \text { comput }
\end{gathered}
\] & \$29,056 & \[
\begin{array}{r}
\$ 35,529 \\
\text { ance with }
\end{array}
\] \\
\hline
\end{tabular}
profits tax liablity for the year 1942, and no provision therefor has
been made
Ontario Manufacturing Co.-Pays 50-Cent Dividend.A dividend of 50 cents per share was recently declared on the
common stock, no par value, payable Dec. 21 to holders of record common stock, no par value, payable Dec. 21 to holders of record
Dec. 11. This compares with 25 cents per share paid on Feb. 20, last,
15 cents on Nov. 10,1941 , and 50 cents on Dec, 1, 1939 ,-V. 155, p. 507 .

Oriental Consolidated Mining Co.-Liquidating Divs. The directors of the company on Dec. 10 declared a third and
final distribution in liquidation of \(\$ 6.96\) a share, payable on or arter Dec, 21, upon the surrender for cancellation of certificates
for shares. in the company. Previously a total of \(\$ 9\) a share had for shares in the company. Previously a totalation of of \(\$ 9\) a share had
been paid in liquidation. In 1939 the company sold all its properties been paid in liquidation. In 1939 the company sold all its properties
in the Japanese Enpire to Nipponese interests and on Dec. 18 , that
year, stockholders authorized complete liquidation.-V. 156, p. 1956 .

Pacific Finance Corp. of California-Earnings9 Months Ended Sept, 30-
Gross income
Expenses, providing for loss, ordinary tax ete.
Federal income taxes
Net profit
preferred div
\(\begin{array}{cc}\mathbf{1 9 5 4 2} & 1941 \\ 1,810,085 & \$ 3,897,209\end{array}\)

Preferred dividends
Common dividends
\$906,271

Surplus
Outstanding shares of common stock
Earnings per common share
Pacific Greyhound Lines (\& Subs.)-Earnings8 Months Ended Aug. \(31-\) \(\qquad\) Note-Estinated Federal income and excess profits taxes were \(\$ 5\),-
892,500 , against \(\$ 848,278\) in the preceding year.-V. 154, P. 180.

Pacific Western Oil Corp.-Earnings-
\begin{tabular}{lll}
9 Months Ended Sèpt. 30 & & 1942 \\
Net after royalties & 1941 \\
Expenses, taxes, deprectation, etc. & \(\$ 1,359,462\) & \(\$ 1,367,251\) \\
\hline
\end{tabular}
\begin{tabular}{|r|} 
Profit \\
Other income
\end{tabular}
\(\begin{array}{lrrr}\text { Total income } & \$ 251,678 & & \$ 44,743 \\ \text { Interest, etc. }\end{array}\)
\(\begin{array}{lrrr}\text { Net profit } & & \$ 162,210 & \$ 146,728 \\ + \text { Earnings per common share } & \$ 0.16 & \text { Nil }\end{array}\)
\({ }^{\circ}\) Loss. fon \(1,000,000\) shares of capital stock.-v. 156, p. 1869,
Pacific Power \& Light Company - Earnings-
\begin{tabular}{|c|c|c|c|c|}
\hline Period End. Oct. 31- & \multicolumn{2}{|l|}{1942-Month-1941} & \multicolumn{2}{|l|}{1942-12 Mos,-} \\
\hline \multicolumn{4}{|l|}{} & \\
\hline Operating expenses, ex- & & & & \\
\hline cluding direct taxes & 268,103 & 263,599 & 3,060,305 & 3,072,132 \\
\hline *Federal taxes & Cr58,914 & 47,665 & 537,817 & 440,260 \\
\hline Other taxes & 51,128 & 54,671 & 581,983 & 634,053 \\
\hline Prop. retire. res. approp. & 58,333 & 57,908 & 812,450 & 694,900 \\
\hline Amort. of limited-term investments & & & 192 & 134 \\
\hline Net oper. revenues & \$241,391 & \$169,201 & \$1,939,035 & ,909,399 \\
\hline Rent from lease of plant & 19,339 & 19,071 & 230,521 & 226,153 \\
\hline Operating income & \$260,730 & \$188,272 & \$2,169,556 & \$2,135,552 \\
\hline ther income (net) & Dr36 & Dr219 & Dr635 & Dr976 \\
\hline Gross income & \$260,694 & \$188,053 & \$2,168,921 & \$2,134,576 \\
\hline Int on mtge. bonds & 85,417 & 85,417 & 1,025,000 & 1,025,000 \\
\hline Oth. int. \& deductions, & 25,698 & 19,832 & 351,850 & 259.819 \\
\hline Int, chgd. to construct: & & & Cr1,277 & Cr430 \\
\hline
\end{tabular}

Balance Including for periods prior to April 30 1942, consolidated opera-
tions of the company and its former wholy owned subsidiary, Inland tions of the company and its former wholly owned subsidiary, Inland
Power \& Light Co., whose net assets and business were acquired as Power \& Light Co., whose net assets and business were acquired as
of that date. †ncludes creeit adjustment of \(\$ 94,334\) to adjust tax
provisions to the ampunt required by the Revenue Act of 1924 .-V. V. 156 , provisions
p. 1869 .

Package Machinery Co.-Christmas Dividend-
The company on Dec. 15 paid a special Christmas dividend of
\(\$ 1.25\) per share on the common stock. Distributions of 50 cents each were made on March 2 , June 1 , Sept. 1 and Dec. 1 , last.
Payments during 1941 were as follows: March 1, June 2 and Sept. 2, 50 cents each, and Dec. 15, \(\$ 1.25\).-V. 155, p. 1517.

Packard Motor Car Co. (\& Subs.) -Earnings) -

 *On \(15,000,000\) shares of capital stock. ثBased on Revenue Act of Notes- (1) No provision has been made for the effect, if any, of pos-
sible renegotiation of any of the government contracts on the company's books.
(2) A provision of \(\$ 1,125,000\) was made in the third quarter of 1942 for post-war adjustments; also, effect has been given to substantial write-downs of automotive tool equipment and service inventories duo
to cessation of car production and further government orders restricting the operation of automobiles.-V. 156, p. 1058 .

Pan-American Airways Corp.-To Pay \$1 Dividend.A dividend of \(\$ 1\) per share has been declared on the common stocit,
payable Dec. 29 to holders of record Dec. 23. A similar distribution was made on Dec. 19, last, as compared with 25 cents on Nov, 1 , Mileage Flown-
The corporation reports, for the third quarter of 1942, a total of 7,169,765 passenger miles flown, compared with \(87,769,153\) in the miles flown in the third quarter aggregated \(9,485,208\), against \(8,296,418\)
in the second quarter and \(6,156,191\) miles in the third quarter of in the second quarter
1941:-V. 156; p. 963 .

\section*{Parmelee Transportation Co. (\& Subs.)-Earnings-.} \(\begin{array}{llll}9 \text { Months Ended Sept. 30- } & 1942 & 1941 \\ \text { Net profit } & \$ 917,093 & \$ 115\end{array}\) oAfter interest, normal depreciation, and other charges, but before
provision of \(\$ 347,400\) estimated normal Federal income and surtaxes provision of \(\$ 347,400\) estimated normal Federal income and surtaxes
n 1,942, and \(\$ 90,500\) for proportion of normal Federal income tax in 1941. tLoss.

Note-During the first nine months of the current year the rates of
depreciation on automotive equipment were reduced. Had these reduced rates been applicable during the first nine months of the prior year,
profit of \(\$ 152,814\) would have developed as compared to the loss a. profit of \(\$ 152,814\) would
eported.-V. 156, p. 1058 .

Pan American Petroleum \& Transport Corp (\& Subs.)
 tEarnings per com, sh. *After charges and Federal income taxes. \({ }^{\text {tThis }}\) included substantial
excess transportation costs incurred during previous quarters and reexcess transportation costs incurred during previous quarters and re-
covered durng the third quanter. The provision for Federa taxes
ine


Park \& Tilford, Inc.-Earnings-
 Net profit
 1). of common stock excluding 6,285 shares held by subsidiary. -V. 156,

Peerless Cement Corp--Earnings9 Months Ended Sept. 30 Outstanding shares of common mon stoc
are


\section*{Pennsylvania Electric Co.-Earnings-} Total operating revenues


Net operating revenues
Income from lease of gas plant
Operating income
Other income (miscelleaneous-net) -

Gross income
Interest on mortgage bonds.
Amort. of debt disct. and expense tless prem.)
nterest on debt to associated companie

Miscellane
Net income - \(\quad \frac{18,189}{\$ 2,939,029} \frac{10,489}{\$ 2,020,578}\) \begin{tabular}{l} 
perinclu. \\
\hline
\end{tabular}
Note No provision has been ocnsidered necessary for ex eces profits
tax under the Excess Profits Tax Act of 1940 , as amended.- 156 , tax
p. 1420 .

Penusylvania Power \& Light Co.-Earnings
 operating expenses Other taxes Proen. retexire. res. approp.
Amort of limited-term
investments.

Net oper. revenues. -
ther income (net)
Gross income
Interest on mpord
monds Other int. \& denedurtes.
Int. chgd. to construct.

Peoples Light \& Power Co. (\& Subs.)-Earnings(Texas Publ
12 Mos. Ended Sept. \(30-\)
Operating revenues
Operation
Maintena
Mrederal
MFintenance
OTher taze
State income taxe
Utility operating Income
Other jncome, net
Gross income
Retirenent reserve accruals-
Gross income
otal deductions

\section*{Balance applicable to parent company
Income from Subsidiary Cos. deducted above}

Total
Net income (Restricted as to payment of divs.) \$405,844 \$ 378,457
 sale of properties. in 1941, this. subsidiary did not Incur any. Federal
income tax liabiilty for that year. Had there not been such losses, the amount of Federal normal income and surtax accrued for the twelve
mouths period ended Sept. 30 , 1942 would have been approximately mouths period ended Sept. 30, 1942 would have been approximately
\(\$ 70,750\) on 1941 - \(\$ 14,250\) greater than the amount shown above for \(\$ 70,750(1941-\$ 14,250)\) great.
such period-v. 156, p. 2138.
\begin{tabular}{|c|c|c|c|c|}
\hline os. & & & & \\
\hline \({ }_{\text {Jet sases }}\) & \$20,144.858 & 842 & \$9,466,843 & \$9,992,409 \\
\hline ts and expenses & 17,924,339 & 13,475,359 & \({ }_{8,496,812}\) & \\
\hline & 8 & & & \\
\hline Albnormal sales pr & & & & \\
\hline  & \[
\begin{aligned}
& \$ 1,997,041 \\
& 1,418
\end{aligned}
\] & \[
\begin{array}{r}
\$ 1,276,774 \\
1,669
\end{array}
\] & \$772,958 \({ }^{\text {952 }}\) & \({ }_{841}^{759}\) \\
\hline tal income & 998,459 & \$1,278, & \$773,910 & 5,600 \\
\hline terest & & & & \\
\hline Federal taxes & - \({ }^{552,608}\) & 849,294 &  & \(\begin{array}{r}230.919 \\ \hline 893\end{array}\) \\
\hline & & & & \\
\hline & 10, & 110,3 & 10, & 110,3 \\
\hline Preferred dividends -- & 31,875 & & & \\
\hline rplus & \$300,245 & \$313,640 & \$400,720 & \\
\hline
\end{tabular}

\section*{Earns. per sho on 441,
354. shs. com, stk. (no
3nt}
 IIncludes excess profits tax. fReserve to cover expenses which will
be incurred in the fourth quarter and are properly chargeable against that part of the fourth-quarter satere whicerry chargeable against
unusually heavy sales in the third quarter. were anticipated by unusually have sales in the third quarter,
For the nine manth ended Sept. 30 , 1942 , net profit was \(101,11,276\)
equal to \(\$ 2.15\) an share on common, comparing with \(\$ 1,107,915\) or \(\$ 2,5\) equal to os2.15 monhare sondeom eomon, comparing with
a capital share for the first nine months of 1941.
\(\qquad\) Total \(\$ 24,543,955 \$ 19,600,551\) After reserve for doubtful debts and discounts of \(\$ 126,058\) in 1941


Philadelphia Co. (\& Subs.)-Earnings-
(Not including Pittsburgh Rys. Co. and subsidiaries and other street
 Operating expenses
Maintenance and Aappropriations for retire. and depl, reserves-Amortization of leasenoids Taxes (other than income taxes)
Provision for Federal and State income taxes by utility subsidiaries
-Provis.an for Federal excess profits tax by
atility subsidiary
 Gross income
Income deductions \(\quad \frac{\$ 16,101,36}{6,895,648} \mathbf{\$ 1 4 , 7 4 4 , 1 1 7} 6\) Net income
Minority inte
Consolidated net income \(\quad\)\begin{tabular}{|c}
\(\$ 7,622,334\) \\
\(\$ 6,306,872\)
\end{tabular} *Provisions for Federal normal tax, surtax and excess profits tax
for the nine months ended Sept. 30,1942 , have been made on the

 instance Federal excess profits tax for the nine months ended sept.
30.11442 . is provided for after the application of the post-war credit
-V .156 , p. 1612 .

Philadelphia \& Reading Coal \& Iron Co.- \(\$ 5,650,000\) Distribution -
Judge William H. Fitzpatrick of the U. S. District Court at Pittsburgh on Dec. 10 authorized the distribution of a total of \(85,650,000\)
among bondholders among bondholders and creditors as a step in the plan to reorgaiziz
company's capital structure under the Federal Bankruptcy Act.
The following payments are to be made:
(a) To the holders of the refunding m
of sioo per stion hiders of the refunding mortgage bonds a payment cipal on said bonds, and payments of \(\$ 50\) per 1 si,.ooo orincipal amount
of bonds representing fuil \(5 \%\) interest for the year 1942 , and \(\$ 35\)
(b) To the holders of the 20 -year conver tible debenture bonds a
payment of \(\$ 38.50\) per \(\$ 1,000\) principal amount of bonds to be appled on account of interest on said bonds for the year 1944.
rc) To the holders of unsecured claims. allowed in the reorgan!zation proceedings .other than claims of subsidiaries substantialy all of the capital stock of which is owned by the debtor, a payment
of \(\$ 3.85\) per \(\overline{100}\) principal amount of claim, to be applied on account of interest for the year 1942.
Central Hanover Bank \& Trust Co., 70 Broadway, New York City and brexeld Co,", hriladeepha, agents. Holders of refunding bonds and debenture oond should send
then same to tentral Hanover Bank \& Trust Co or Drexel \& Co for
approriate stamping tower appropriate stamping, together with an executed letter of transmittal.
The above payments were made avalilable Deo. 17, 1942.

By a further ord
By a further order entered Dec. 10 , 1942, the court approved an
amendment of the plan or reorganization dated Dec. 10, 1942, which in view of the cash payments now authorized on the petitions of the
debtor and of Central Hanover Bank \& Trust Con deb
nated from the plan of reorganization dated July, 1, , 1941 , as amended
 bonds. to receive on consummation of plan 8135 in cash, and each
holder of \(\mathrm{si}, 000\) principal amount of debenture bonds and holder of \(\$ 1,000\) principal amount of allowed general colasims the each
of \(\$ 15\) sim
of cash, and which amended Article VI of said plan by chang
 and modifications of the plan effected by the amendment do not
materially or adversely affect the interest of creditors or stockholders

Philips Incandescent Lamp Works (N. V. Philips Gloeilampenfabrieken)-Holland Plants BombedP. F. S. Otten, President of N: V. Philips' Gloeilampenfaburfeken; the
German-held plants of which at Eindhoven, Holland, were bombed recently by the RAF, sald on Dee. 7 that the news dispatche sined
cated that both the electric lamp and radio tube factory cated that both the electric lamp and radio tube factory on Emma-
singel Avenue in the torn and the radio set factory and tlass works
at stryp outside the town, covering a total of 78 acres, were seri-
s. Mr. Omaten and other Philips executives and engineers came to the
United States in 1940 and factories on war production for the orerated. States. The Amerilican
properties are held in trust by Hartford National Bank Trust properties are held in trust by Hartford National Bank \& Trust Co
of Hartford, Conn.
 The announcement further went on to say in part:
TThe Eindoven plants were erected at a cost of more 0o0. Whilips company was before the ware than \(\$ 60,000\), European Industrial companies, employing throughout the world alout
50,000 persons. The majo receiving sets, radio tubes, ratido transmitting apparatus, teleevision
receivers receivers and transmitters, \(x\)-ray tubes and apparatus, sound film
equipment, sound amplifiers, apparatus and parts for line and wireless
telephony and telegraphy , The companies in the trine British Empire with their plantst are engaged
on war production, and are understood to employ about 15,000 "Mr. Mten is President of North American Philips Co., Inc. organ ized early this year), which has plants at Dobss Fory, N. Y. Y.. and
Lewiston, Me., producing chiefly radio articles for the United States Army. An affiliated company, Philips Metalix Corp, with a plant at at
Mt. Vernon, N . Y , opened in in ight produces X-ray tubes and apparatus
 Empire.
More than 20 Dutch executives, engineers and specialists are em-

 are held by . Dutch interests. The only substantial holding other than
Dutch. is that of International General Electric Co.. New York, comprising about \(6 \%\) of the shares. There has never. been any German
representation in the Management or shareholders."
 fabrieken, et al. and Hartiord National Bank. \& Trust Co, is com-
prised of Louts van Zeim (chatrman), Verron M. Dorsy and Elivood


Phillips Packing Co., Inc.- 25 -Cent Dividend-
A dividend of 25 cents per share has. been ceclared on the common
stock, payable Dec. 21 to holders. of record. Dec. 16 . A similar payment was made on Aug. 5, 25 , cents on Dec.

\section*{Piggly Wiggly Corp.-New President -}

Roy G. Clark of Allanta. Ga.. has been elected President to succeed
the late Albert H Merrill of Cincinnati. Mr. Clark has been VicePresident and General Manager of the company for 10 years.-V. 136 , . 859
Pittsburgh Brewing Co.-Earnings-


Total -..- \(\$ 11,375,425\) \$11,056,080


Plymouth Cordage Co. (\& Subs.)-Earnings-
\(\begin{array}{cc}\text { Consolidated Income Account, Years Ended Sept. } 30 \\ \\ \$ 1942 & \$ 1941 \quad \$ 1940 \quad \$ 1939\end{array}\)
Sales (less selling com-
missions) Cost of goods sold and
eelling \& gen exps selling \& gen. exps..-
Adjut, in normal inven.
reserve

Profit
Divs., int., etc. (net)
Adjust. of prior taxes.
Loss on sale of
Loss on sale of E. St
Louis property
Miscellaneous items
Total profit,
Curr. U. S. \& Cada Curr. U. S. \& Canada
Inc. taxes (reserves)-
Miscellaneous reserve Miscellaneous reserve.
Reserve for conting.

Net profit
Dividends declared
Surplus
Oper, surp (at begin.
\(\begin{aligned} & \text { Oper. surplus (at end } \\ & \text { of year) }\end{aligned} \$ 4,917,360 \quad \$ 4,740,904\)
O †Includes depreciation at regular rates. Includes operations of Ply-
mouth Cordage Co and its above-mentioned wholly owned subsidiaries mouth Cordage Co. and its above-mentioned wholly owned subsidiaries
for the years ended Sept. \(301942,1941,1940\) and 1939 . 8 Reserve
to cover reduction of Canadian current assets to U. S. dollar equivalent. [Loss.
\(20,226,584\) \$14,411,183 \(\$ 10,214,111 \quad \$ 7,145,579\) \(\begin{array}{lllll}17,243,866 & 11,775,060 & 9,151,436 & 6,531,566\end{array}\)
\begin{tabular}{|c|c|c|c|}
\hline \[
\begin{array}{r}
\$ 2,982,719 \\
261,161 \\
21,256
\end{array}
\] & \[
\begin{array}{r}
\$ 2,636,123 \\
27,946 \\
5,952
\end{array}
\] & \[
\begin{array}{r}
\$ 1,062,675 \\
32,912 \\
\text { Dr } 14,921
\end{array}
\] & \[
\begin{array}{r}
\$ 408,456 \\
38,282 \\
11,918
\end{array}
\] \\
\hline 131,029 & 23,072 & Dr 4, 148 & \[
\begin{aligned}
& \text { Dr65,837 } \\
& \operatorname{Dr} 19,397
\end{aligned}
\] \\
\hline ,161,165 & \$2,693,094 & \$1,076,518 & 373,422 \\
\hline \[
\begin{array}{r}
1,930,600 \\
812,901 \\
500,000
\end{array}
\] & \[
\begin{array}{r}
1,277,000 \\
8 \mathrm{Cr} 7,629
\end{array}
\] & \[
\begin{array}{r}
380,500 \\
839,722
\end{array}
\] & \[
\begin{array}{r}
98,850 \\
8144,606
\end{array}
\] \\
\hline \[
\begin{array}{r}
\$ 717,664 \\
541,207
\end{array}
\] & \[
\begin{array}{r}
\$ 1,423,723 \\
\quad 405,926
\end{array}
\] & \[
\begin{array}{r}
\$ 656,296 \\
338,323
\end{array}
\] & \[
\begin{gathered}
\$ 129,966 \\
342,120
\end{gathered}
\] \\
\hline \$176,456 & \$1,017,798 & \$317,974 & ¢ \(\$ 212,154\) \\
\hline 4,740,904 & 3;723,107 & 3,405,133 & 3,617,288 \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{\(\begin{array}{lllll}\$ 4,917,360 & \$ 4,740,904 & \$ 3,723,107 & \$ 3,405,133\end{array}\) at regular rates. \(\pm\) Includes operations of Plyits above-mentioned wholly owned subsidiaries ept. 30 1942, 1941, 1940 and 1939. §Reserve Canadian current assets to U. S. dollar equiv-}} \\
\hline & & & \\
\hline
\end{tabular}

Assets- Balance Sheet, Sept. 30
\(\begin{array}{llll}\text { Cash (demand deposits and currency) } & \begin{array}{ll}1941 \\ \text { U. S. Treasury bonds and notes }\end{array} \text { 1942, } & \$ 44,801 & \$ 3,717,964\end{array}\) Dominion of Canada bondscrued interest
Inventories
Deferred charges
Refunde portion of excess profits taxes and
\(\begin{array}{rr}2,767,488 & 2,101,597 \\ 3,835,784 & 5,174,357 \\ 236,813 & 195,545\end{array}\)
 Total
\(\xrightarrow[\text { Accounts payab }]{\text { Liabilies }}\)
Accounts payable Accued U. S. and Canada Federal, State and Dividends declared Reserve revaluing norma
Reserve for contingencie Common stock ( \(\$ 100\) par)
Capital stock-employees' special ( \(\$ 10\) par) Capital stock-
Capitat surplus
Operating surplu

Total 156, p. 2138.
Portland Gas \& Coke Co.-Earnings
\begin{tabular}{|c|c|c|c|c|}
\hline Period End. Oct. 31- & \multicolumn{2}{|l|}{1942-Month-1941} & \multicolumn{2}{|l|}{1942-12 Mos.-1941} \\
\hline Operating revenues & \$440,397 & \$315,524 & \$4,500,881 & \$3,608,578 \\
\hline Operating expenses .-- & 323,402 & 173,468 & 2,586,009 & 2,030,405 \\
\hline Federal taxes & Cr25,411 & 11,872 & 189,304 & 48,197 \\
\hline Other taxes & Cr64,890 & 30,776 & 288,218 & 411,347 \\
\hline Prop, retire res, approp. & 36,806 & 22,917 & 288,889 & 275,000 \\
\hline Amort. of limited-term investments & & & 112 & \\
\hline Net oper, revenue & \$170,490 & \$76.491 & \$1,148,349 & \\
\hline Other income (net)- & 1,963 & Dr 225 & 487 & Dr3,345 \\
\hline Gross income & \$172,453 & \$76,266 & \$1,148,836 & \$840,263 \\
\hline Interest on 'mtge, bonds & 36,865 & 37,628 & 446,807 & 461,813 \\
\hline Other int. \& deductions & 3,531 & 2,187 & 41,097 & 32,932 \\
\hline Int. chgd. to construct. & Dr 49,519 & Cr1,744 & C+29,962 & Cr3 \\
\hline Net income & \$82,538 & \$38,225 & \$691,094 & \$348,884 \\
\hline Dividends applic, to pfd. & cks for & period- & 430,167 & 430,167 \\
\hline
\end{tabular}

\section*{Balance
*Deficit.}

Note-The above statement includes credit adjustment of \(\$ 51,000\)
to adjust Federal tax provisions to the amount required by the Revenue Act of 1942 , credit adjustment of property tax provisions
of \(\$ 95000\), and other adjustments also applicable to prior months of 1942, increasing net income for the month by approximately \(\$ 42,000\).-
V. 156, p. 1420,179 .

Providence Gas Co.-20-Cent Dividend-
A dividend of 20 cents per share has been declared on the common stock, payable Dec. 26 to holders of record Dec. 14. This compares
with 15 cents paid on oct. 1 , last, and 10 cents each on April 1 and
July 1 , 1942 . Paymerits during 1941 were as follows. April 1 , July 1

Providence-Washington Insurance Co,-Special Div.A special dividend of 40 eents per share and the regular quarterly stock, par \(\$ 10\), both payable Dec. 23 to holders of record Dec. \({ }^{11}{ }^{11}\) 198,
Special distributions of 40 cents were also made on Dec. 23,1938 , Special distributions of 40 cents we
1939,1940 and 1941 -V. 154, p. 1599.
Public Service Company of Indiana, Inc.-Earnings-

\section*{Period-}

Operating revenues --_-_-_-_-
Pwr. purch.-From affil. companies
Other companies
Gas purchased
Other operatio
Maintenance
Provision for deprecia
Provision for taxes-
State, 10 acal \& misc. Fed. taxes_-
Fed. inc.
Net operating Inco
Gross income
Interest on long-term debt--
Amort. of debt distc., prem. \& exp
Miscell. int \& other deductions
Net income.
Net income
referred stock dividends-............
ommon stock dividends......
tThese charges represent amoun
payable if the company did not have the benefit for Fedional taxes and excess profits tax purposes of beeductions resulting from the

\section*{Pullman Co.-Officials Promoted}

Promotions for three executives of this company were announced
the operating department, and Fred R. Callahan as General Manager
of that department. Harry B. Reed was appointed Superintendent of Yards, succeeding Mr. Callahan.
Since 1936, Mr. Cary has been Assistant to the Vice-President in the operating department. Since 1929, Mr. Callahan has been Superintendent of Yards, Mr. Callahan will have general supervision ove
In his new post, Mr. seven branches of the operating department, including zones, districts,
agencies, commissary, superintendent of car service, director of service ards, and general storekeeper--V. 156, p. 2044 .
Pullman-Standard Car Manufacturing Co.-Building Naval Patrol Vessels-
Under a unique system of shipbuilding, this company is producing naval patrol vessels, but laying no keels, it was amnounced on Dec. 14 ,
Traditionally, laying of the keel marks the beginning of a ne thip, but under the system developed by the company, vessels are
are
being constructed in 14 completed sections. simultaneously, the kee A large new building houses a straight line
being a part of eaction of operation A large new building houses a straight line sequence of operation Emerge. of the 14 sections is assembled in a separate jig, or serie of jigs. Practically all the present shipbuilding emplo, or ses. were
formerly engaged in bullding freight cars or streamlined trains formerly engaged in building freight cars or streamlined trains in
the company shops. The building ways accommodate 12 vessels at one time and have
been built on reclaimed land at the south end of Lake Calumet, Aircraft Expansion Program
Subassemblies for "flying box cars" will flow in vastly increased
numbers from result of new war contracts announced on Dec. 16 by Harry V. Hughes Assistant Works Manager, at Chicago.
With contracts totaling 14 times its initial orders, the company Mr. Hugheng its existing plant facilities to meet the military demand expanded production' of wings and tail assemblies for Uncle Sam's
largest two and four motor cargo planes.-V. 156, p. 1779

\section*{Railway \& Light Securities Co.-Earnings-}

12 Months Ended Oct. \(31-\)
nterest on bonds and notes
Interest on bonds and notes.
Dividends received
Total interest and dividends
sotal interest and dividends.-
Service fee It Investment Service Corp.--
Transfer fee to Stone \& Webster Service Corp
Transfer fee to Stone \& Webster Service Corp.
Directors' fees
Other expenses
Federal income
Other taxes
Interest and amortization on funded debt
\begin{tabular}{rrr}
1942 & 1941 \\
\(\$ 185,286\) & \(\$ 199,292\) \\
300,294 & 293,821 \\
\hline & \(\$ 485,480\) & \(\$ 483,413\) \\
40,155 & 43,590 \\
2,746 & 2,589 \\
1,560 & 1,720 \\
12,318 & 14,802 \\
13,488 & 91 \\
1,932 & 4,867 \\
135,789 & 154,935
\end{tabular}

Net income -
Earned surplus (Nov, 1)
Other credit
Balance
Retirement of convertible collateral trust \(41 / 4 \%\)
bonds (net \(D r\) )
Preferred dividends \(\$ 66\) per share),
Common dividends (75c. per share, 1942; 90c.
Common dividends (75c. per share, 1942; 90c.
per share, 1941)
Earned surplus (Oct. 31) \(\qquad\)
Finance cos. short-term discount notes
Bonds
Stocks
Cash
Accounts receivable
Accrued interest receivable
Unamortized bond discount and expens

\section*{Total}

Liabilities-
Collateral trust \(31 / 4 \%\) bonds --_--_-_-_
Coupon interest accru
Tax liability
Tax liability --
6 Co cumul. preferred stoc
Common stock ( \(\$ 10\) par)
Capital surplus
Special surplus
Earned surlus
Total
\begin{tabular}{|c|c|}
\hline \[
\begin{array}{r}
\$ 277,591 \\
171,678 \\
662
\end{array}
\] & \[
\begin{array}{r}
\$ 260,519 \\
432,051 \\
1,250
\end{array}
\] \\
\hline \$449,932 & \$693,820 \\
\hline & 248,500
126,816 \\
\hline 126,610 & \\
\hline 122,355 & 146,826 \\
\hline \[
\begin{array}{r}
\$ 200,761 \\
\$ 0.92
\end{array}
\] & \[
\begin{array}{r}
\$ 171,678 \\
\$ 0.82
\end{array}
\] \\
\hline \multicolumn{2}{|l|}{Oct. 31} \\
\hline 1942 & 1941 \\
\hline \$424,379 & \$699,431 \\
\hline 3,512,925 & 3,143,918 \\
\hline 4,546,840 & 4,528,807 \\
\hline 378,710 & 495,010 \\
\hline 56,365 & 10,972 \\
\hline 75,734 & 81,523 \\
\hline \$8,994,953 & \$9,015,100 \\
\hline \$4,000,000 & \$4,000,000 \\
\hline 19,152 & 81,400 \\
\hline 54,167 & 54,167 \\
\hline 15,575 & 6,268 \\
\hline 2,113,600 & 2,113,600 \\
\hline 1,631,400 & 1,631,400 \\
\hline 515,047 & 515,047 \\
\hline 445,252 & 441,539 \\
\hline 200,761 & 171,678 \\
\hline
\end{tabular}

Reece Button-Hole Machine Co.-Year-End Divi-dend-
A year-end dividend of 60 cents per share has been declared on
the common stock, payable Dec. 24 to holders of record Dec. 18 . Distributions of 10 cents each were made on April 1 , July 1 and
Oct. 1924 and 1941 , while on Dec. 26 , a year-end payment of
60 cents was made- -156 , p. 1156 ,

Reed Drug Co.-5-Cent Common Dividend-
The directors have declared a dividend of 5 cents per share on the
common stock, par \(\$ 1\), and the usual quarterly dividend of \(8^{3 / 4}\) cents Common stock, par \(\$ 1\), and the usual quarterly dividend of \(83 / 4\) cents
per share on the class A stock, par \(\$\), both payable Dec. 28 to holders July 1 and Oct. 1 , last.
A distribution of \(121 / 2\) cents per share was made on the common
stock on April 1 , 1942 , compared with \(7^{1 / 2}\) cents on Oct, 1,1941 , stock on April 1,1942 , compared with \(71 / 2\) cen
and 5 cents on Apri1 1, 1941.-V. 156, p. 1059 .
Reed Roller Bit Co,-50-Cent Common Dividend-
A dividend of 50 cents per share has been declared on the common
stock, no par value, payable Dec. 26 to holders of record Dec. 18 . stock, no par value, payable Dec. 26 to holders of record Dec. 18 .
This compares, with 40 cents paid on Sept. 30 , last, and 30 cents each
on March 31 and June 30 , 1942. Payments during 1941 consisted on March 31 and June 30,1942 Payments during 1941 consisted
of four regular quarterly dividends of 25 cents each, and the following
extras: March 31 and June 30,5 cents each; Sept. 30,15 cents; and extras: March 31 and June 30,5 cents each; Sept. 30,15 cents; and
Dec. 24,25 cents.-V. 156, p. 1780 .

\section*{Reliance Manufacturing Co. of Illinois-Earnings-} Quarter Ended Sept. 30-
Net profit.
\(\begin{array}{rr}1942 & 1941 \\ \$ 394745 & \$ 242,311 \\ \$ 1.71 & \$ 101\end{array}\) Net profit
\(\dagger\) Earnings per common share
After depreciation, interest and provision of \(\$ 1,100,000\) for Federal nncome and excess profits taxes, after giving ef
provision. ton 222,855 shares of common stock.

\section*{Year-End Dividend-}

A year-end dividend of 75 cents per share has been declared on
the common stock, payable Dec, 29 to holders of record Dec. 19 . Distributions of 25 cents each were made on Feb. 2, May 1, Aug. 19 and Nov. 2, last. Payments during 1941 were as follows: Feb. 1,
May 1, Aug. 1 and Nov. 1,11 cents each; and Dec. 24, a year-end
of 60 cents..-1

\section*{Reo Motors, Inc.-Earnings-}

P Months Ended Sept. 30-
Profit before tax
 Net profit
\(\ddagger\) Earnings per common share \(\quad\)\begin{tabular}{|c}
\(\$ 810.115\) \\
\(\$ 1.74\)
\end{tabular} \begin{tabular}{c}
\(\$ 385.170\) \\
\(\$ 0.83\) \\
\hline
\end{tabular}


Reliance Electric \& Engineering Co.-25-Cent DivA dividend of 25 cents per share has been declared on the common
stock, par \(\$ 5\), payable Dec. 28 to holders of record Dec. 18 . A like amount was disbursed on March 27, June 26 and Sept. 25, last. Payments during 1941 Were a m follows: March 21,25 cents; June 26 and
Sept. \(29,37 / 2\) cents each; and Dec. 26, 50 cents.-V. 156, p, 1059.

\section*{Republic Drill \& Tool Co.-Earnings-}

Quarter Ended
Net income
 Net income
"Earnings \(\$ 224,664\)
\(\$ 1.21\) "Earnings per share.
on combined 61,250
shares.-V. 156,

Revere Copper \& Brass Inc.-Earnings-

\section*{Profit after \(\epsilon\) xpenses. 30 \\ Miscellaneous charg \\ 1942}

Interest, amortization of war facilities, etc....
Deprectation
Deprectation
Federal tax
\(\$ 14,393,969\)

Net profit
 "Includes \(\$ 463,332\) amortization of war facilities. \(\$ 1.28\) Includes \(\$ 2.16\) Whony-owned slbsidiares. ton \(1,286,916\) common shares Notes-Provision for Federal taxes on income for the first nine
months of this year is computed in accordance with the Revenue Act of 1942, without deducting therefrom the post-war refund.-V \(156, \mathrm{p}\).
059 .

Reynolds Metals Co. (\& Subs.) - Earnings-
 Net profit
\(\$\) Earnings pe After charges. \(\pm\) But after provision of \(\$ 2,339,631\) for special five
year amortization. \(\ddagger 0 n\) 1,623,662 shares of common stock: 50 -Cent Common Dividend-
The directors have declared a dividend of 50 cents per share on
the common stock, no par value, payable Dec. 28 to holders of record the common stock, no par value, payable Dec. 28 to holders of record
Dec. 22 . This compares with 30 cents per share paid on Dec. 20 , 1940, none since.
The directors also declared the usual quarterly dividend of \(\$ 1.371 / 2\) per share on the \(51 / 2 \%\) cumul. conv. pref. stock, par \(\$ 100\), payable
Jan. 4 to holders of record Dec. 22 ,-V. 156, p. 1509 . Richmond Radiator Co.-Earnings9 Months Ended Sept, 30 -
Net profit
\(\begin{array}{r}1942 \\ \$ 34,695\end{array} \quad \$ 1944,485\) Note-The report states that the company is now engaged in con
erting its equipment for war production.-V. \(156, \mathrm{p}, 1421\) Rose's 5, 10 \& 25-Cent Stores, Inc.-Sales-
 The company operated 119 stores on Nov. 30, last, as compared with
118 a year earlier.-V. 156, p. 1421.
 \(\begin{gathered}\text { Net inc, after fixed } \\ \text { charges }\end{gathered} \quad \$ 00,039 \quad \$ 16,028 \quad \$ 223,692 \quad+\$ 43,638\) Includes interest accrued on outstanding bonds but unpaid. +Loss.Safeway Stores, Inc.-Sales Up-

\section*{Period- \(\quad{\text { Dec. } 5 \text { ' }{ }^{\prime} 42 \text { Dec. } 6,{ }^{\prime} 41}_{\text {Dec. } 5 \text {, ' } 42 \text { Deeks Ended }{ }^{4} \text { Dec. } 61}\)} \(\begin{array}{lllll}\text { Sales -------- } & 46,382,611 & \$ 0,943,856 & 553,206,661 & 448,675,537\end{array}\) Stores in operation Dec. 5,1942 , were 2,543 , compared with 2,949 on
Dec. \(6,1941 .-\mathrm{V} .156\), p. 1957.

St. Louis National Stockyards Co.- \(\$ 1\) Dividend-
A dividend of \(\$ 1\) per share has been declared on the common stock, no par value, payable Jan. 2 to holders of record Dec. 21 , Like
amounts were paid on April 1, July 1 and Oct. 1 last, compared with \(\$ 1.25\) on Jan. 2, 1942 . Payments during 1941 were as follows: Jan. 2
and April \(1, \$ 1.50\) each; and July 1 and Oct. \(1, \$ 1.25\) each.-V: 156,

\section*{St. Louis Public Service Co.-Earnings-}
\(\left.\begin{array}{l}\text { Period End Sept. 30- } \\ \text { Net income }\end{array} \quad \begin{array}{lllll}1942-\text { Month-1941 } & 1942-9 & \text { Mos.-1941 } \\ & \$ 144,305 & \$ 26,695 & \$ 1,164,525 & \$ 37,031\end{array}\right)\) After Federal taxes, depreciation, first mortgage bond interest
and income bond interest. \(\dagger\) Loss.-V. 156 , p. 2139. Savage Arms Corp.-Earnings-
 After charges and reserves for Fiederal income and excess profits
axes and contingencies, †on 670,860 shares of capital stock.-V/ 156 ,
(The) Schiff Co.-November Sales Up-
 -V. 156, p. 1870.
Scott Paper Co.-Subsidiary Suspends OperationsExistence of a shortage of certain types of pulpwood in the puget
Sound area has made it necessary for the War Production Board to order some pulp mills in the area to shut down and others to curtail production.
Under this order, operations of the company's subsidiary, Anacortes Pulp produced at the Coos Bay Pulp Corp., a subsidiary in Oregon, by the Government to western users.
The Government is now allocating to Scott eastern and Canadian pulps in place of the western plups which are not available
"This year has been a successful one for the company, particularly
In view of the many problems inherent in operating under a conomy, such migher costs, increased taxes and necessary regulations and restrictions.
"Naturally, earnings have been affected by these factors, but taxes
represen a major contrintution to the war efrort and weare proud of

 Marinette Paper Co
-V .156 , p. 1958 .
Scudder, Stevens \& Clark Fund, Inc.-Div.-Assets.The directors on Dec. 13 deciared a dividend of 75 cents per share
for the fourth quarter, payable Dec. 21 to stockholders of record Dec. Yor the fourth quarter, payabue Dec. 21.1 sto stochoolders
12 This is the 59 onh conscetive quartery
distribution.


Scullin Steel Co.-50-Cent Common DividendA dividend of 50 cents. per share has been declared on the common
stock. no par value, payable Dec. 28 to holders of record Dee. \({ }^{21}\).


\section*{Seaboard Commercial Corp.-Earnings-}

\section*{9 Months Ended Sept. 30-}
 oAfter reserves and ta
stock.-V. \(156, \mathrm{p} .965\).

\section*{Seeman Brothers, Inc.-Earnings-}

 After charges and provision for Federal income and excess profits
taxes and special reserve, and atter giving effect to the \(10 \%\) post-war
excess profits tax refund.- -V . 156 , p. 1060.

\section*{Selected American Shares, Inc.-26-Cent Dividend-} The directors on Dee 11 declared a dividend of 26 cents per share,
payable Dec. 29 to stockholders of record Dec. 19 . This compares with 15 cents paid on June 30, last, 28 cents on Dec. 29, 1941, and 15
cents on June 30 , 1941 The corporation in its statement released in connection with the
declaration of the current dividend said: "The total distributions for the year 1942 are derived from current
and accumulated dividends and interest on securtices owned by the company.
cowith WWith the December dividend, total payments to shareholders since
the company was formed in 1933 will amount to \(\$ 8.21\) on the \(\$ 2.50\) par value shares, including both cash distributions and stock divi-
dends taken at liquicating values on the dates paid, and also including profitis on securities sold as well as dividend and interest income
on the underyvin securities. "It is expeted that the entire amount of dividend paid by the
coinpany in
point of income taxes."

\section*{\(\xrightarrow[\text { Quart \& Dohme, Inc.-Earnings- }]{\text { Quarter Ended Sept. } 30}\) Quarter
Gross pro
Expenses
Charges,
Depreciati \\ Depreciation
Federal income tax, etc.-.
Provision for war contingencies. \\ \begin{tabular}{lr} 
Net profit & \(\$ 534.285\) \\
Earnings per common share & \(\$ 571.496\) \\
& \(\$ 0.43\) \\
\hline
\end{tabular} \\ On 776,627 shares of common stock.
Net profit tor the 12 months ended September 30, last, was \(\$ 1,846,198\),
after provision of \(\$ 500,000\) for war contingencies, equal to \(\$ 1.34\) a
 Note
1781.}
(Frank G.) Shattuck Co. (\& Subs.)-Earnings -
 \(\begin{array}{r}\text { Federal income taxes } \\ \begin{array}{c}\text { Net profit }\end{array} \\ \hline\end{array}\)
 Note-No provision has been made for excess profits taxes.-V. 156 ,
p. 1870 .

Shawmut Association-5-Cent Special DividendThe directors have declared a special dividend of 5 cents per
share, payable Dec. 28 , and the usual quarterly dividend of 15 cents


\section*{Signal Oil \& Gas Co.-Earnings-}



Singer Manufacturing Co.-Extra DistributionAn extra dividend of s1.50 per share and the usual quarterly divi-
dend of like amount have been declared on the capital stock. both payable Dec. 24 to holders of record Dec. 10 . Like amounts were


\section*{Skilsaw, Inc.-Extra Distribution-}

The directors have declared an extra dividend of 20 cents per share and the regular quarterly dividend of 25 cents per share on the
common stok, par s2 payable Dec. 24 to hoolers of record Dec. 15
This will make a total of \(\$ 1.20\) per share for the year 1942, the Payments during 1941 were as follows. Feb. 28 and June 16,15
cents each; Sept. 16,25 cents, and Dec. 18 , quarterly of 25 cents
and extra of 40 cents.-V. 154, p. 26
Sonotone Corp.-Earnings-

\(\begin{array}{cc}1942 \\ \$ 188.468 \\ \$ 0.24 & \left.\begin{array}{c}1921 \\ \$ 282.15 \\ \$ 0.35 \\ \hline\end{array}\right)\end{array}\)
 common stock. for Federal taxes has been computed at \(70 \%\) of in-
Note-Reserve
come as compared with \(451 / 2 \%\) in 1941 -V. 156, p. 1157.

Southern Advance Bag \& Paper Co.-Earnings-

\section*{9 Months Ended Sept. 30-}


Southern Bell Telephone \& Telegraph Co.-Earnings-



 Net income
\(-\mathrm{V}, 156\), p. 1958:
\begin{tabular}{|c|c|c|c|c|}
\hline Southern Ca & \multicolumn{4}{|l|}{Power Co., Ltd.-Earnings-} \\
\hline Period Ended Nov. 30 & 1942-Mc & th-1941 & 1942-2 M & \\
\hline Gross earnings & \$273,003 & \$270,473 & \$547,193 & 853,423 \\
\hline Operating expenses & \({ }_{67,941}^{85,917}\) & \begin{tabular}{l}
84,93 \\
58,774 \\
\hline
\end{tabular} & \({ }^{1788,093}\) & 122,103 \\
\hline Net earnings & \$119,145 & & \$238,744 & \\
\hline Interest, depr, \& divs.. & 117,103 & \({ }^{116,855}\) & 234,337 & 234,960 \\
\hline Surplus. & 2,036 & \$9,9 & 84,40 & \$26,730 \\
\hline
\end{tabular}

Southern Colorado Power Co.-EarningsYear Ended Sept. 30
operating revenues
Year En
\(\substack{\text { Operating } \\ \text { operation }}\)
Maintenance and repairs.
Appropriation for retirement reserve-
Taxes (other than income taxess -
Provision for Federal and State income taxes
\begin{tabular}{r}
1942 \\
\(\$ 2,577,333\) \\
895,592 \\
19,915 \\
282,856 \\
309,514 \\
133,295 \\
\hline\(\$ 762,160\)
\end{tabular}
\begin{tabular}{|l|l|l} 
Net operating income & \(\$ 762,160\) & \(\$ 684,032\) \\
Other \\
2361
\end{tabular}
\begin{tabular}{|c|c|c|}
\hline Gross income & \$762,360 & 93 \\
\hline Amortization of debt discount and & & \\
\hline Other interest & 11.015 & 10.419 \\
\hline terest charged & & Cr \({ }^{15,321}\) \\
\hline & 01 & \\
\hline
\end{tabular}
 ended Sopisions for Federal normal tax and surtax for the nine months Revenue Act. No provision for Federal excess profits tax has been
made as it is estimated no such tax will be due.-V, 156,
Southern Ry-Earnings-
Period- \(\quad-5\) Days End. Dec. \(5-1942 \quad 1941 \quad 1942\) Jan. 1 to Dec. \(5-1941\) Gross earnings,
\(-V .156\), p.: 2140
Southwestern Light \& Power Co.-Earnings-
 \(\begin{array}{llllll}\text { Operating expenses } & \$ 797,689 & \$ 732,905 & \$ 3,488,979 & \$ 3,200,435 \\ \text { Taxes, other than Fed. } & 44,443 & 399,039 & 1,926,739 & 1,708,693\end{array}\)
 Fed. exc. profits tax.
Chgs. in lieu of inc. \&
\begin{tabular}{crrrrr} 
Net oper. income & & & & & \\
Other income (net) & \(\$ 177,312\) & \(\$ 168,661\) & \(\$ 750,915\) & \(\$ 798 ; 881\) \\
\hline & 374 & 522 & 2,839 & 280 \\
\hline
\end{tabular} \begin{tabular}{crrrrr} 
Gross income & & & & \\
Int. \(\&\) other deductions & \(\$ 177,686\) & \(\$ 169,184\) & \(\$ 753,754\) & \(\$ 799,161\) \\
\hline & 72,050 & 72,811 & 285,362 & 286,485
\end{tabular} Net income
N 1042 Federal income and excess profits taxes have been
\(\$ 105,636\)
\(\$ 912,677\)
\(\$ 46,392\) in accordance with the Revenue Act of \(1942 .-\mathrm{V}\). \(156, \mathrm{p} .966\).
Southwestern Public Service Co.-To Sell Subs.
To comply with an order of the Securities and Exchange Commission sion for sale of its interests in its Arizona subsidiaries, Arizona Elec tric Power Co. and Flagstaff Electric Light Co.-V. 156, p. 2046.
Spencer Shoe Corp.-Resumes Dividend-
A dividend of 25 cents per share has been declared on the com-
mon stock, no par, payable Dec. 29 to holders of record Dec. 22 .
This is the first payment since Oct. 30 , 1937 when a payment This is the first payment since oct. 30 , 1937, when a payment of
15 cents was made.
Increased Sales Reported-
The corporation reports sales in its retail stores for the four weeks
nded Nov. \(28,1942,8.68 \%\) above those for the same four weeks ended Nov. \(28,1942,8.68 \%\) above those for the same four weeks of
1941, and for the 52 weeks ended Nov. \(28,1942,16.87 \%\) ahead of the
corresponding period of 1941 .
(A. E.) Staley Mfg. Co. (\& Subs.) - Earnings\(\begin{array}{llllll}9 \text { Mos. End. Sept. } 30- & 1942 & 1941 & 1940 & 1939 \\ \text { Gross earnings } & \$ 9,538,064 & \$ 5,621,340 & \$ 4,171,566 & \$ 4,022,\end{array}\)
 Depreciation
Federal inc Net adj. of. hond disct.),
exps. \& inc. taxes
Net profit \(\qquad\) \(\$ 1,492,699 \$ 1,598,551\) \$1,040,952 \$1,083,638 Yncludes excess profits tax. Net adjustment of bond discount
expense and income taxes (computed at \(24 \%\) ) resulting from retirement of bonds on Aug. 5, 1940.
Note-The provision for. Federal income and excess profits taxes
1942 has been estimated at rates provided in the Revenue Act In 1942 has been estimated at rates provided in the Revenue Act estimation of such total tax as reported for previous periods.-V. 156 ,
p. 1871 .

\section*{Standard Brands, Inc.-Earnings-}

Period End. Sept. \(30-\quad\) (And Domestic Subsidiaries)

 "Including \(\$ 308,285\) resulting from recalculation of tax reserves applicable to the first two quarters. Taxes are estimated at gross rates in accordance with the recently
enacted Revenue Act of 1942 and increased \(27.9 \%\) from \(\$ 4,664,498\) enacted Revenue Act of 1942 and increased \(27.9 \%\) from \(\$ 4,664,498\)
in the first nine months of 1941, to \(\$ 5,964,652\) in 1941 year. The
net income was prior to the provision for possible inventory loss of \(\$ 1,500,000\), which sum was appropriated as of June 30 , 1942.
\$After deducting preferred dividend requirements of \(\$ 675,000\) on 10-Cent Common Dividend-
The directors on Dec. 16 declared a dividend of 10 cents per share
on the common stock, payable Feb. 1 to holders of record Dec. 30 . Quarterly distributions of like amount were made from Oct. 2,1939 ,
to and including Jan. 2, 1942; none since. In addition the company paid an extra dividend of 10 cents per share on Jan. 2,1941 . In announcing the directors' action, President James \(S\). Adams said
the company's financial position had improved during the year. and net earnings for the 11 months' period were somewhat more feavorable
than had been anticipated. He added, however, that the directors were
not resuming a ricgular
but would consider the matter in the coming year in the light of conditions then facing the business. \(111 / 2\) per share on the preferred
The regular quarterly dividend of 1121 .
shares was ordered payable March to holders of record March 1 .

\section*{Standard Cap \& Seal Corp.-Earnings-}

\section*{9 Months Ended Sept. 30}

Net profit -...........
TEarnings per common share
194,091
\(\$ 0.53\)\(\quad \begin{aligned} & \$ 265,440 \\ & \$ 0.63\end{aligned}\) "After provision for Federal income taxes at the rate of \(40 \%\).
On the 216,604 shares of Note-The corporation states
Standard Dredging Co.-Special Dividend-
A special dividend of 10 cents per share has been declared on the common stock, payable Dec 23 to holders of record Dec. 21. A 1ke
amount was paid on June 1, last. and on Sept; 2 and Dec. \(1,-1940\).
-V. 155 , p. 1846.
Standard Gas \& Electric Co.-Weekly Output-
Electric output of the public utility operating companies in the Slandard Gas \& Electric Co. system for the week ended Dec. \({ }^{12,} 1942\)
totaled \(178,140,000 \mathrm{kwh}\). as compared with \(168,496,000 \mathrm{kwh}\). for the corresponding week last year, an increase of \(5.7 \%,-\mathrm{V}, 156 .{ }^{\prime} \mathrm{p} .2141\), cial offering of 5,000 shares of common stock (par \(\$ 5\) ) was made on 50 cents commission-V. 156 , p. 1871 .

> Standard Steel Spring Co,-50-Cent Dividend-

A dividend of 50 cents per share has been declared on the commo
stock, payable Dec. 29 to holders of record Dec. 22 . Similar dis tributions were made on Nov. 7 and Nov. 30 , Dec. 22 . Simil; and on July 10 ,
Sept. 29 and Dec. 29,1941 - V. 156, p. 1871.
State Street Investment Corp.-\$1.50 Dividend-
A year-end dividend of \(\$ 1.50\) per share has been declared on the
common stock, no par, payable Dec. 23 to holders of reord Dec. 18 . Distributions of 50 cents eachi were made on April 15, July 15 and Oct, 15 and. Pet. 15
July 15
\(-\mathrm{V}, 156, \mathrm{p} .1422\).
Steep Rock Iron Mines, Ltd-Registers Bonds and V.t.c, With SEC

The company on Dec. 9 filed two registration statements with the
Securities and Exchange Commission. The first registration statement Securities and Exchange Commission. The first registration statement
(No. 2-5070, Form A-1) covers \(\$ 2,250,000\) 5 \(5 / 2 \%\) sinking fund deben-
tures, due Dec, 1, 1957 . tures, due Dec. 1, 1957 .
The second registration statement is for voting trust certificates for 562,500 shares of capital stock without par value.
Company, with offices at 25 King St. West, Toronto, Canada, owhs pompany, winsing approximately 7,000 acres in the Steep Rock
Lake area, near Atikokan Ont Cand Lake area, near Atikokan, Ont,. Canada, containing large bodies of
high-grade iron ore. The property includes all of Steep Rock Lake under which the known ore bodies lie.
Otis \& Co., Cleveland, \(O\), is principal underwriter for the bonds.
In the underwwiting agreement Otis \& Co. agreed to purchase and
the company has and Tn the underwriting agreement otis \& Co, agreed to purchase. and
the company has agreed to sell the \(\$ 2,200,000\) debentures covercd
by the registration by the registration statement and 562,500 shares of the company's
capital stock. The rate to be paid by the underwriter for each
\(\$ 1,000\) face amount of debentures and shares of stock \(\$ 1,000\) face amount of debentures and shares of stock will be supplied
by amendment. The capital stock is to be deposited under a yoting trust agreement.
The price to the public per unit consisting of \(\$ 1,000\) face amount
of debentures and a of debentures and a number of voting trust certificates for capital
stock to be offered with debentures will be furnished bs amendment.
The proceeds: will be-u The proceeds will be -used for plant equipment, driling, development
and working capital. The voting trustees, with offices at 3100 Canadian Bank of Comp-
merce Building, Toronto, are Donald M. Hogarth, Julian G. Gross
and Russell D. Bradshaw,

\section*{Steel Products Engineering Co.-Earnings-}
\(\begin{array}{ll}9 \text { Months Ended Sept. 30-1 } & 1942 \\ \text { Net income } & \$ 11,063\end{array}\)
\(\$ 591.202\)
\(\$ 2.53\)
(S.) Stroock \& Co., Inc.- \(\$ 2.50\) Dividend-

Atock, payable Dec 21 to holders of reeord Dec. 15. stock, payable Dec. 21 to holders of record Dec. 15. This compares
with, \(\$ 2\) pald on Dee. \(20,1941, \$ 1\) on July 22, \(1941, \$ 3\) on Dec. 21 ,
1940 , and \(\$ 1\) on Dec. \(22,1939,-\mathrm{V}\). \(156, \mathrm{p}, 1510\),

\section*{Sunray Oil Corp.-Earnings-}

9 Months Ended Sept. 30 -
Net profit
1942
\(\$ 599,098\)\(\quad \begin{aligned} & 1941 \\ & \$ 623,486\end{aligned}\)
Net profit
Earnings per common share-
*After depletion depreciation Pederal taxes
\(\begin{array}{rr}\$ 599,098 & \$ 62 \overline{486} \\ -\mathrm{v} .156 & \mathrm{p} .1158 .29\end{array}\) Superior Steel Corp-Earnings-
\begin{tabular}{|c|c|c|c|c|}
\hline Perod & 194 & & 942 & - 1941 \\
\hline Net sales & \$4,453,502 & \$3,584,376 & \$10,472,4 & \$10,208,85t \\
\hline Oper, prof & 1,266,177 & 702.643 & 2,696,29 & 874,246 \\
\hline Other incom & 21,923 & 9,808 & 44,90 & \\
\hline Total income ---- & \$1,288,100 & \$712,451 & \$2,741,207 & 1,905 \\
\hline Int., depr. state income tax etc. & 188,863 & 0,5 & 76,11 & 243,016 \\
\hline Federal income and cxcess profits tax & 888,000 & 460,000 & 1,810,000 & 49,000 \\
\hline arnings & 11,237 & 41,548 & 94. & \\
\hline Earnings per com. s & 1.86 & 12 & & \\
\hline
\end{tabular} \begin{tabular}{c} 
Earnings per com. sh. \(\$ 1.86, \$ 1.25, \$ 4\) \\
\({ }^{\text {on }} 113,276\) shares of capitai stock,-V. \\
\hline
\end{tabular}
Superior Water, Light \& Power Co.-Earnings\(\begin{array}{llll}\text { Operating revenues__- } \quad \$ 122,942 & \$ 98,302 & \$ 1,1710 & \end{array}\) Operating exp
0
O Federal taxes Other taxes
Prop, retire. res. approp.

Other oper. revenues
Gross income
Other int. \& deductions
int. chgd. to construct. \(\begin{array}{r}\text { Cr } 2,034\end{array} \underset{ }{9,275} \quad \begin{array}{r}7,049 \\ \hline\end{array}\)
Net income
Dividends applic. to pfd. stocks for the period

\#Includes eredit adjustment of \(\$ 4,702\) to adjust tax provisions to
the amount required by the Revenue Act of 1942 -V. 156, p. 1871.
Superior Oil Co. (Calif.)-Amends Registration-
Company has filed an anendment to its registration statement with
the Securities and Exchange Commission in which it places a number of shares of capital stock to be offered at 27,000 (par \(\$ 35 \mathrm{r}\) against
the tentative figure of 35,000 shares covered in the original statement
filed Dcc. 5,1942 .

The shares to be offered are outstanding and are being sold to the,
inderwhiters as follows: W. M. Keck, 21,000 shares; W. M. Keck. Jr.
 sellers are officials of the company, the first pelig presid,
oher tro beilig Vice-Presidents. Dillon, Read \&. Co., New. Yor,
Ontering price to the public and underwriting discounts and cormmis-
Sweets Co. of America, Inc.-Earnings-

 Axter charge
taxes vased un
V. 156 , p. 1062 .
Sylvania Electric Products Inc.-Earnings-


Sylvania Industrial Corp.-Earnings-
9 Months Ended Sept. 30
0 Proit pecure uaxes
State and Federal taxes
Net profty
Outstanding
standing, number of common shares --
\begin{tabular}{|c|c|}
\hline \multicolumn{2}{|r|}{\multirow[t]{2}{*}{}} \\
\hline & \\
\hline
\end{tabular}
\({ }^{5}\) After-charges -V. 156 , p. 1782
TelAutograph Corp.-Earnings-

 taxes. +On 226,000 shares of capital stock.
Noies- 11 trovision for Federai inceme and excess protits taxes for
the nine months ended Scptenber 30 , 1942 amounted to \(\$ 77,755\) in 1942 and \(\$ 30,989\) in 1941, 12\()\) Provision for Federal Laxes in the 1942 periods is based upon the rate of \(45^{\prime}\), as called tor in the bill adopted by the House before
linal enactment into law.-V, 156, p. 349.

Texas Co. (\& Subs.) -Earnings-
Excluding European Subsidiaries)
\(\therefore \quad 19421941\)
Earniugs per common shaye
-After cinarges for depreciation, depletion, amortization and after
providing tor Federal income and excess profits, taxes under the Fed1 Revenuc Act of 1942.
Note-Earnings for this year's first nine months are after a charge
income of \(\$ 8,000,000\) whicin hes been set aside as a reserve for con ingencies due to the war--V. \(-156, \mathrm{p} .1158\).
Texas Public Service Co.-Earnings12 Mos. Ended Sept. 30-
Operaung luenues \begin{tabular}{llll} 
Operauing & luenues \\
Operation \\
- & 1942 & 1941 \\
\hline
\end{tabular} Maintenance
Federal income taxes.
Other taxcs
-Utility operating income
\(\underset{\text { Gross income }}{\substack{\text { Getiremcnt reserv }}}\)
Gross income
nuerest on bonds.
other income charges
Net income -PCompany does not consider that it has any liability for Federal ex-
eess profits taxes for the years 1944 and 1942 . Because of non-recurring losses incurred from the sale of propertios in 1941, the company hot been such losses, the amount of Federal normal income and surtax
accrued for the twelve months ended Sept. 30,1942 would have been approximatcly \(\$ 70.750(1941-\$ 14,250)\) ) greater than the amount shown

Thatcher Mfg. Co.
 \begin{tabular}{llllll} 
Cost of sames & & \(2,225,324\) \\
Gen., admin, \& sell. exp & 173,138 \\
Depreciation & \(2,130,565\) & \(5,762,880\) & 497,865 & \(5,368,855\) \\
\hline & 48,735 & 42,721 & 146,467 & 126,166
\end{tabular}
 Total incoine
Sundry profit and loss
\(\$ 258,447\)
\(\$ 354,703\)
\(\$ 559,082\)
\(\$ 769,234\) Sundry profit and loss
charges int exp charges. int. exp., ete.
Federal \& State income,
cap. stis., taxes, etc...
Net profit
ferred stock conv. pre-
Surplus
*Defecit.
Note-Tbe operalions of Olean Glass Co., Inc., of Olean, N. Y.
re included in the above figures.-V. 156,.p. 1158.
Thayers, Ltd.-\$2 Accumulated Dividend-
The directors have declared a dividend of \(\$ 2\) per share on account
accumulations on the: \(\$ 3.50\) preferred stock, no par, payable of accumulations on the \(\$ 3.5\) preferred stock, no par, payable,
Jan. 2 to holders of record Dec. 21 . This compares with \(\$ 3.50\) per
share paid on. Jan. 2, 1942,. and \(\$ 2.50\) per share on Jan. 2 , 1941 share paid on Ja
V. 151 , p. 3903 .
(John R.) Thompson Co.-Year-End DividendA year-end dividend of 40 cents per, share has been declared on
the commonl stock, par \(\$ 25\), payable Dec. 28 to holders of record
Dec. 18. A payment of 20 cents was made on Nov 10 , Dec. 18. A payment. of 20 cents was made on Nov. 10, last, as
compared with 25 cents on Aug. 10,1942 and 15 cents on Peb.
10,1942 The previous, distribution was \(121 / 2\) cents per share made on
Aug. 16, 1937.-V. 156 , p. 1614 .

Tobacco \& Allied Stocks, Inc.-\$3.70 DividendA dividend of \(\$ 3.70\) per share has been declared on the common
stock, payable Dec. 28 to holders of record Dec. 22 . This is the stock, payable Dec. 28 to holders of record Dec. 22 . This is the
only payment this year, and also compares with \(\$ 1.85\) paid on Dec.
29,1941 , and \(\$ 1\) each on June 12 and Oct. 15,1941 .-V. 156, p. 967 .

\section*{Torrington Co.-40-Cent Dividend.-}

A dividend of 40 cents per share has been declared on the common stock, payable Jan. 2 to holders of record Dect. 21 . A similar distribu-
tion was made on Oct. 1, Iast, compared with 50 cents on July 1,1942 ,

40 cents on April 1,1942 , and 50 cents on Jan, 2,1942 . In each
quarter during. 1341 distributions of 40 cents per share were made. V: 156, p. 1062 .
Towne. Securities Corp-- \(\$ 5\) Preferred DividendTowne Securities Corp- \(\$ 5\) Preferred Dividend-
A dividend of 85 per share has been declared on accoun A dividend of 85 per shat
nceumulations on the \(7 \%\) cumulative preferred stock, par account of \(\$ 100\), pay-
nble Dec. 21 to holders of record Dec. 14. A distribution or \(\$ 3.50\) per share was made on Sept. 30 , last, as against \(\$ 2.50\) each on
March 30 and June 9 , 1942 . Arrearages as at Oct. 1,1942 were said

Tubize Chatillon Corp.-\$1 Class A DividendThe directors on Dec. 16 declared a dividend of \(\$ 1\) per share on the
class A stock; payable, Jan. 2 to holders of record Dec. 19. Fron Feb. 1, 1941, to and including Nov 2, 1942, a like amount was paid The directors also declared the usiual quarterly dividend of \(\$ 1.75\) per
sharo on the \(7 \%\) cumulative preferred stock, par \(\$ 100\), payable Jan. 2
to holders of record Dec. 19 . instead of Feb. 1 is in order to make dividend dates on the A stoci conform with those for the preferred stock.-V. 156, p. 1615. A dividend of \(\$ 3.50\) per share has been declared on account of accumulations on the \(7 \%\) co cumulative preferred stock, par \(\$ 100\), pay-
able Dec. 31 to holdens of record Dec. 26 . Allike amount was paid on able Dec. 31 to holders of record Dec. 26. A like amount was paid on
this issue on Aug. 21, last, the first since July 15, 1937, when 87 was disbursed Arrearages as
share-V. 156, p. 1871.

Twin Coach Co.-Special Offering.-A special offering of 12,000 shares of common stock (par \(\$ 1\) ) was made on the New York Stock Exchange Dec. 14 by Reynolds \& Co. at \(65 \%\), with 35 cents commission. Bids were received for \(26,51 \mathrm{~s}\) shares and allotments were on a basis o \(45.3 \%\). There wree 123 purchases through 32 firms, with the largest allotment amounting to 2,110 shares and the smallest to 10 shares.
50-Cent Dividend
A dividend of, 50 cents per share has becn declared on the common
stock, payable Dec. 29 to holders of record Dec. 22. This compares with 75 cents paid on Dec. 20, 1941, and 70 cents on Dec. 20,1940

Union Wire Rope Corp.-Earnings-

\(\begin{array}{llll}\text { Net profit } & & \$ 303,834 & \$ 213,218 \\ & & \$ 2.92 & \$ 2.05\end{array}\)
United Air Lines Transport Corp.-Sharp Gains-
Substantial gains in both civilian and military passenger-mail
express traffic are reported by United Air Lines for November a
According to estimated figures, United's revenue passenger miles
in the-month totaled 2 ,
According to estimated figures, United's revenue passenger miles
in the -month totaled 22,287,900 for a gain of \(10 \%\) over those flown
in November, 1941; express pound miles, \(685,338,000\) for a gain of 132 and mail pound miles, \(1,427,962,000\) for an increase of \(109 \%\)
United pointed out that these traffic gains were made in spite of
a decline of \(31 \%\) in revenue airplane miles flown, a decline attributable a decline of \(31 \%\) in revenue airplane miles flown, a decline attributable
in large part to the turning over a number of airliners to the govern-
ment for military operations.-V. 156 , p. 2047

\section*{United Chemicals, Inc. (\& Subs.)-Earnings-}
\(\begin{array}{llll}\mathbf{9} \text { Months Ended Sept. } 30 & 1942 & 1941 \\ - \text { Net profit } & \$ 164,681 & \$ 174,697\end{array}\) After depreciation, Federal income and excess profits caxes, based

\section*{United Fruit Co.-75-Cent Dividend.-}

The directors on Dec. 14 declared a dividend of 75 cents per share
on the no par value common stock, payable Jan. 15 to holders of record Dec. 24 . A similar distribution was made on Oct. 15 last, ocmpared
with \(\$ 1\) per share. each quarter from Jan. 14, 1939 to and including
July \(15,1942 .-\mathrm{V}\). 566, p. 1159 .

\section*{United Gas Corp. (\& Subs.)-Earnings -}
\begin{tabular}{|c|c|c|c|c|}
\hline \multicolumn{5}{|c|}{e Account} \\
\hline \multirow[t]{2}{*}{perating revenues.} & \multicolumn{2}{|l|}{1942-3 Mos.} & \multicolumn{2}{|l|}{2} \\
\hline & 15,284 & - & & \\
\hline Oper.- rev. deductions.- & 5,038,833 & 4,824,057 & 20,171,054 & 19,290 \\
\hline Federal taxes & \({ }^{*} 652,104\) & 783,544 & *6,485,334 & 2,83 \\
\hline Other taxes & ,215, & ,15 & 4,650 & 4,389,538 \\
\hline roperty retire. \& depl. reserve appropriations & 2|913,7 & 3,092,247 & 12,54 & \\
\hline Net oper. revenues & \$2,595,075 & & \$12,088,224 & \\
\hline ther income & 19,931 & 18,949 & 372,8 & \\
\hline ass & ,00 & 016,0 & ,46 & \$9,900 \\
\hline Int: on coll. trust & 48,750 & 48,750 & 195,000 & 95 \\
\hline lerest on debent & 375,000 & 375,000 & 1,500,000 & ,500, \\
\hline Other sinterest & 471,645 & 485,105 & 2,079, & 07 \\
\hline ther deductions & 7,514 & 14,88 & 160,9 & 131,552 \\
\hline d. & Cr59 & & Cr34 & Cr13 \\
\hline Bala & 1,712,156 & 31 & & \\
\hline drion applic, to & & & & \\
\hline & & & & \\
\hline Balance & 1,661,976 & 030,40 & \$8,372,692 & \\
\hline Earn & of Com & ny Only & & \\
\hline Period End. Oct. 31 & 1942.3 M & os.-1941 & 42 & \\
\hline Oper, rey diatu & \$1,801,518 & \$1,555,035 & \$10,880,070 & \$9,579,546 \\
\hline Operating expe & 1,486,862 & 1,339,912 & 7,575,473 & ,952,610 \\
\hline ederal taxes & 4.353 & 26,366 & \({ }^{*} 769,167\) & 410 \\
\hline Other taxes & 175,271 & 166,205 & 743,86 & \\
\hline roperty retire. reserve approprations & & & 3, & \\
\hline Net & 29,032 & & & \\
\hline her income & 1,861,246 & 1,454,062 & 9,386,3 & \[
\begin{aligned}
& \mathbf{s}, 711,7 \\
& 8,711,7
\end{aligned}
\] \\
\hline Gross income & \$1,890,278 & ,370,014 & \$10,52 & 595, \\
\hline terest on deisentures_ & 501,525 & 501,525 & 2,006,100 & 2,006,100 \\
\hline t. on notes \& loans-- & 428,183 & 428,183 & 1,698,771 & 1,708,77 \\
\hline ther interest & 9,856 & 9,486 & 105,171 & 45,202 \\
\hline er deductions & 2,202 & 2,303 & 12,839 & 9,48 \\
\hline
\end{tabular}

Net income .-- \(\quad \$ 948,512 \quad \$ 428,515 \quad \$ 6,701,535 \quad \$ 3,726,336\) Entries were recorded in October, 1942, to adjust Federal income
ax accruals to the estimated amounts required under the Revenue act accrwals to the estimated amount
Act of 1942. \(\dagger\) Loss.-V. 156, p. 2142 .

United Gas Improvement Co.-Weekly OutputThe electric output for the U. G. I. system comparies for the week
ended Dec. 12,1942, amounted to \(132,184,450 \mathrm{kwh}\) an \(11,776.299\)
V. 156 , p. 2142 ., or \(9.8 \%\)
aver

United Milk Products Co.-Year-End DividendA year-end dividend of \(\$ 1.25\) per share was recently declared on the
common stock and on the \(\$ 3\) cumulative and participating preferred
stock, both of no par value, payable Dec. 19 to holders of record


\section*{United Paperboard Co. (\& Subs.) - Larnings-}

Net sales Ended-
Profit after expenses
Other income
Total income
Other deductions
Depreciation
Federal
 "On 240,000 shares of common stock.
. 156 , p. 1159. profits taxes are deemed payable, the report states.
U. S. Distributing Corp,-Merger Meeting Adjourned Dec. 16 to Dec. 22, when they will consider a merger with the pittston Co., which holds the majority stock of the United States Distyibuting
Corp. and serves as a holding company for several coal concerns.-

United States Fidelity \& Guaranty Co.-Extra Div.The directors on Dec. 16 declared an extra dividend of 25 cents per
share and the usual quarterly dividend of like amount on the common share and the usual quarterly dividend of like amount on the common
stock, par \(\$ 2\) both. payable Jan. 15 to holders of record Dec. 31 .
An extra of like amount was paid on Jan. 15, last.--V. 155, p. 1128 .

United States Foil Co.-Accrued Dividend-
A dividend of \$7 per share has been declared on account of accum-
ulations on the \(7 \%\) preferred stock, par \$100, payable Jan. 4 to lholders of record Dec. 28. The last payment on this issue was
one of \$1.75 per share on oct. 1, 1938. Arrearages iss of Jan.
1 , 1943, will amount to \(\$ 29.75\) per share, before making the above

United States \& Foreign Securities Corp.-Clears Up The directors recently declared a dividend of \(\$ 63\) per share on the \(\$ 6\) cumulative second preferred stock, no par value, payable Dec. 23 to
holders of record Dec. 21. This will clear up all dividend accumulaholders of record Dec, 21, This will clear up all dividend accumula-
tions on this issue. The last payment on the second preferred stoc: United States Freight Co. (\& Subs.) - Earnings -
 Profit
Other ded
Depreciation
Other taxes
Fenter taxes
Federal income and excess profits taxes
 \({ }^{\circ}\) On 299,566 shares of common stock Note-Statement does not include a loss of approximately \(\$ 2,387,000\)
resulting resulting from the sale, in October, 1942, of certain of this company's
interests in steamship companies, and no provision was made for
Federal income taxes.-V. 156, p. 1247.

United States Gypsum Co. (\& Subs.) -Earnings9 Months Ended Sept. 30 -
9 Months Ended Sept. \(30-\)
*Net profit
†Earnings per common share
\begin{tabular}{cc}
\(\$ 3,878,48\) & \(\$ 5,045,658\) \\
\(\$ 2.90\) & \(\$ 3.88\) \\
\hline
\end{tabular} After depreciation, depletion. Federal income and excess profits
taxes, etc. †on 1,196,373 shares of common stock.--V. 156, p. 1872,
United States \& International Securities Corp.-To Pay \(\$ 1.25\) on Account of Arrearages of Dividends-.. A dividend of \(\$ 1.25\). per share has been declared on account of
 pen oct. 27,1942 , With the current dividend, payments this year will
amount to \(\$ 5\) per share, compared with \(\$ 3.75\) in 1941,-V. \(156, \mathrm{p} .1784\).

\section*{United States Playing Card Co. (\& Subs.)-Earnings-}
 *After dopreciation and Federal and Canadian
profits taxes. ton 385,603 shares of capital stock.
Note-Company states that provision for U. S. and Canadian incone
and excess profits taxes for the first nine months of 1942 has been and excess profits taxes for the first nine months of 1942 has been
computed in conformity with 1942 tax legislation but no credit has
been taken for post-war tax refund.-V. 156, p. 1153 .

\section*{United States Steel Corp-Record Expansion in Pitts-} burgh District
On the occasion of the first meeting of the board of directors of the
corporation to be held in Pittsburgh, Irving S . Olds, Chairman of the Board, on Dec. 10 issucd the following statement. "The corporation's subsidiaries are now engaged in the greatest
program of plant expansion in history in the Pittsburgh District. The
Pittshurgh program, when completed will cost \(\$ 289\). which is for the account of the U. S. Government. U. S. Steel is also engaged in very substantial plant expansion programs in other dis-
tricts.
"It expansions that anestead, Duquesne and Ed Tar Thomson Works of Carnegie-1llinois Steel Corp. will go into operation during the
first half of 1933. The first unit of this program was brought in recentanage of high grade alloy. steels to the war effor 'Carnegie-Illinois Steel Corp., since Pearl Harbor has established
187 all-time monthly production records, 60 in its blast furnaces, 34 187 an- steel producing departments, and, 93 on rolling mill units. On five occasions since Dec. 7, 1941, this U. S. Steel subsidiary
has broken its over-all monthly blast furnace record for iron produc-
tion tion and in each of four months its previous record for steel production
was bettered.
"Officials of carnegie-Illinois anticipate that its total production of blast furnace products in the year 1942 will be 750,000 tons higher
than in the year 1.941, and that its output of steel ingots this year than in the year 1.941, and that its output of stecl ingots
will be more than 750,000 tons higher than last year.
In the month of November, records were established, three new blast furnace marks being set and one steel producing shop and four rolling mill units sharing
the honors. "As a result of Carnegie-Illinois' pioneering of steel airplane landing various steel fabricating concerns. In addition, many more millions
of square feet of these steel landing mat flying fields are under con-
tract to be produced of square be produced.
tract to be Christ Park plant of National Tube Co. Where a revolu-
"At the being used, bombs are flowing from the production line ten times faster than before Pearl Harbor.
"Army orders for \(1,000,000\) anti-airreraft projectiles were completed
62 days ahead of chedule by the Oil Well Supply Company, \({ }^{\text {an Onited }}\) States steel subsidiary. In addition, the Lorain Works of the National Tube Co, produced
 pound of U. S. Steel production today, this pipe was produced for
the war effort
'".rhe Ambridge plant of American Bridge Co. in the year since "hre Ambridge plant of American Bridge Co. in the year since
Pearl Harbor stablished ist best production record sine 1930 This
was accomplished despite the the conversion of its activities from standard
 gun mounts, range finders, shells, tanks, cranes, electric furnaces and "Directing its activites \(100 \%\) to the war effort, this Ambridge
plant turned out 22 new and complete Heroult electric furnaces with a rated yearly capacity of some 720,000 tons of cr critical alloy steels
for diversified war uses, an anl-time record for this particular activity, .outstanding among the accomp ishments of American Bricge Co.
has been the construction of a fully equipped and completely inte-

 reesslve stages of construction at the there. Amber eight ships in prot
"Geared perhaps to the speeciest construction schedule of any
 time the first three keess were laid.
"In building the yard and ist failites some 3,500 tons of steel, enough to build the modern Naty destroyers, were conserved by feusee
of dismantled, inoperative U. v . steel structures acquired from other 1ocalitites. . F. Frick Coke Co. and affiliated coal mining subsidiaries of
U. The S . Steel in the first ten months of 1942 produced \(25,000,000\) tons.


\section*{United States Stores Corp. (\& Subs.) - Earnings-}

39 Weeks Ended-
Net seles
Net profit
\({ }^{*}\) After deprecintion interest and poision 120,670
Notes: (1) The report states that the net profit is stated before
deducting a loss on disposal of land and buildings in 1942 of \(\$ 415.488\)





United States Truck Lines, Inc.-Earnings-


\section*{Universal Cooler Corp.-Earnings-}
 After taxes, depreciation, interest, etc. †Net loss. ton 101,478 class
shares.-V. 156, p. 1159.
Universal-Cyclops Steel Corp.-Earnings9 Months Ended Sept. 30-
 Net profit
*On 500,000 shares of capital
\(\underset{\substack{\$ 1,090,632 \\ \$ 2.18}}{\substack{\$ 1,077,869 \\ \$ 2.15}}\)
Note The
Note-The report states that it is not possible to ascertain what Deetensenepprororiantion Act mires mander the Tenth supplemental National
company at Sept, 30, 1942.

\section*{85-Cent Dividend-}

A dividend of 85 cents per share has been declared on the common
stock, payable Dec. 29 to holders of recor Dec. 19 . This compares
 Utah Power \& Light Co.-Ask Authority For Transfer
Of Assets Preliminary To Public Offering Of \(\$ 44,000,000\)
BondsThe company, in a deccaration filied with SEC Dec. 11, asks authority
 The transoan-aios practicable. inotve primarily transfer by Utah Light \& Traction
Co. and Western colorado Prower Co, to Utah Power \& Light. In conside and Western colorado Power Co to Utah Power \& Light. In con
surn of sum transfer it is contemplated Utah Power will assume sideration or such transer it is contemplated Utah Power will assume
ll lialities of the tratotion company and Wester Colorado and will
forgive their indebtedness and cancel all of their copital stock and These companies will thens be dissoncel all or their capital stock and
The program allo provides for the issuance and saie by Utah Power

 Proceeds of sale of new securities are to be applied to redeem Utah
power's 30 -year first. mortgage \(5 \%\) gold bonds., due 1944 of which


 and interest by Utah Power.
IIn all three capes tases the proposal is to pay principal, premtum and
as the caterest upon redenption or principal and interest to maturity as the case me may bee e from the sale of the new secirities proposed to
 presently outstanding bonds of Utah Power and Ctah Light \(\&\) T. Traction,
zditional antounts required for this purpose will be provided from corporate funds of Utah Power.
Uah Pouer gives as reasons to consimmate the proposed transac.
tion the fact that the proposed transfer of properties and assets of tion the fact that the proposed transfer of properties and anssets of
the traction company and the colorado company to tan Poorer will
eliminate these subsidiaries as separate corporate entities wwil




The program of financing, proposed, the company states, affords the It is also pointed out that the proposed financing, will effect sub-
tis statanial interest savins and on or or bored maturity of firirst mortgage
bonds proposed to be issued will result in retirement of approxi-
 Bond \& Share Co. systems.
\begin{tabular}{|c|c|c|c|c|}
\hline Period End. Oc & 1942 & th-1941 & \multicolumn{2}{|l|}{42-12 Mos.} \\
\hline perating reven & 1,475,617 & \$1,301,831 & \$16,551,938 & 14,946,04 \\
\hline Operating expens & 711,847 & 571,004 & 7,112,733 & 6,428,045 \\
\hline Federal taxes & 231,270 & 107,133 & 1,991,997 & 1,023,109 \\
\hline Other taxes & 103,139 & 136,562 & 1,676,59 & 1,683,736 \\
\hline Property retire. reserve
appropriation & 136,500 & 99,30 & 44,679 & 1,166,782 \\
\hline Amort. of limited-term & & & & \\
\hline es & 150 & 150 & 1,800 & 1,05 \\
\hline Net oper. revs & ,711 & 7,673 & 4,132 & \\
\hline Other income ( n & 795 & 255 & 7,54 & 4,930 \\
\hline Gross inco & 293,506 & \$387,928 & \$4,5 & \\
\hline Int. on mortgage bonds & 183,137. & 189,028 & 2,247,626 & 2,268,330 \\
\hline Int. on deben. bonds & 25,000 & 25,000 & 300,0 & 300,000 \\
\hline Other int. and deducts: & 15,044 & 14,648 & 189,926 & 180,459 \\
\hline Int. charged on constr. & & & & Cr8,14 \\
\hline Net income & \$70,325 & \$159,252 & 79 & \\
\hline Divs. applic. to pfd. st & for the & iod & 1,704,761 & \[
1,704,761
\] \\
\hline lan & & & \$89,3 & \$20 \\
\hline
\end{tabular}

Van Norman Machine Tool Co.-Earnings-
 \({ }_{\text {tAfter }}\). nd excess prositis taxes.
ton the 240,000 shares
Vadsco Sales Corp. (\& Subs.) - Earnings-


(The) Victor-American Fuel Co.-Resignation-


\section*{Wagner Baking Corp. - Year-End Dividend-}
the conmmon stock, payabe Dec. 30 to holders of record Dec. 22 .
Distributions


\section*{Walgreen Co.-November Sales Up \(19.8 \%\) -}
sales
Wailuku Sugar Co.-70-Cent Dividend-
The company on Dec. 14 paid a dividend of 70 cents per share


\section*{Ward Baking Co.-Earnings-}
 -After depreciation and Federal income taxes. tLoss. \%on 255,808
shares of \(\$ 7\) cumulative preferred stock. Notes- (1) Retlected in the 1942 figures are reduced deprecation on September 29: 1942 and which improved earnings to the extent approximately \(s 3,800\) for the 15 weeks ended Oct. 17 and to the
extent of approximately s 59.000 for the year to the same date. extent of approximately 598.00 for the year to the same date.
(2) The provision for Feieral normal and surtax has been cemputed
 1942 . No provision for excess profits tax for the 42 week period of
1942 is necessary. \$1.20 Preferred Dividend-
The directors on Dee. 10 declared a year-end dividend of \(\$ 1.20\) per share on the \(\$ 7\) cumulative preferred stock, par \(\$ 50\), payable
Dec. 28 to hoodiders of record Dec. 21 A distribution of 50 cents was nade on this Issue on Oct. 29, last, the first since Oct. 2, 1939 when
0 o cents was also paid. In announcing the current dividend action, Faris R. Russell, Chair
man of the board, sald: 'The amount of this' distribution should in no way be regarded as a preecedent for future payments, which, as
the stockholders have previously been advised, will depend on future earnings and conditions. In times like the present it is to be expected
that amounts which it may be advisable to distribute in dividends will fluctuate from time to time and that until more stabilized operating represents' a regular or quarterly amount. cannot of course be determined until its close, it it expected that they
will commortaty exceed the amount just declared as a a year-end
dividend on the preferred shares."-W. 156, p. 1336.

Warren Bros. Co.-Action Affects Holdings of Cuban Bonds-
The directors at their meeting on Dee. 10 passed two votes affecting
the Cuban Covernnent bonds held in the treasury One vote pronid including Dec. 31 series \(A\) and \(B\) bonds may at any time up to amount of plededed cuban bonds of 1955 and 1977 , respectively, up,
to \(\$ 1,000,000\) exclusive of any Cuban bonds of 1955 and 1977 which of Ary have been delivered or are deliverable pursuant to provision
The other vothe plan
Trovided that the limitation on the sale of Cuban
 of Boston, trustee, eve fixed at an aggregate principal, amount of
of
\(11,000,000\) instead of 5500,000 At a meeting of the diveoctors, B. H. Henderson, formerly Assistant
 Under the exchange offier extended to them, Warren Brothers Co
old bondholders took \(\$ 2.500\).000 par value of Cuban bods held in



\section*{\$1.35 Class A Dividend-}

A dividend of s1.35 per share has been declared on the class A
case of shares to be issued under the plan of reorganization arter
that date to stockholders of record at time of 至sue:-v. 156, p. 2144,
Wentworth Mfg. Co - 25 -Cent Common DividendA dividend of 25 cents per share has been, decliared on the common
tock, payable Dec. 29 to holders of record Dec. 19. A similar


Webster Eisenlohr, Inc.-Earnings-
9 Months Ended Sept. 30
\(\underset{\substack{\text { Gross } \\ \text { Expense, prite } \\ \text { Tepreect }}}{\text { Federal }}\) \(\qquad\) \(\stackrel{1941}{\$ 6989.966}\)
629,863
\begin{tabular}{cccc} 
Net profit & & \(\$ 85.589\) \\
Earnings per preferred share & \(\begin{array}{c}\$ 69.053 \\
\$ 16.96 \\
\text { s13.47 }\end{array}\) \\
\hline
\end{tabular}
 viseceding year
Note - No provision has been made, nor is believed to be required for
excess profits tax.-V. 156 p. p. 1160 ,

\section*{Western Air Lines, Inc.-Earnings-}

\section*{9 Months Ended Sept. 30-}
\(\qquad\) \({ }_{\$ 16,662}^{1941}\) Earnings per common share \(-\cdots-\quad-\quad \$\) AAfter all charges and proviston for Federal taxes. \((1942-\$ 254,081)\)
ton 409,954 shares of capital stock outstanoing.
Note-Earnings for 1942 include \(\$ 243,409\) of non-recurring profits
rom the sale of equipment to the government. - v. 156, p. 1160 .
Western Pipe \& Steel Co.-75-Cent DividendA dividend of 75 cents per share has been declared on the common
stock, payable Dec. 31 to holders of record Dec. 23 . Distributions of


Westinghouse Air Brake Co.-Year-End DividendA year-end divididnd of 25 ents per share has been declared on
the common stock payale Dee. 28 to holders of reerd Dee. 19

Wheeling \& Lake Erie Ry,-Extra Distribution-
An extra dividend of s1 per share and a quarterly dividend of 75
cents per share have been declared on the common stock, both payable



White Rock Mineral Spring Co.-Earnings-

 AAter charges. + Exclusive of a loss of \(s 7,755\) on the sale of secu-
rities. \(\$ 0 n 247,500\) shares of common stock. -V . 156 , p. 1160 .
White Sewing Machine Corp. (\& Subs.)-Earnings-
 oAfter depreciation. interest and Federal income and excess profits.
\(+\mathrm{O}_{3} 346,742\) shares in 1942 and 346,313 shares in 1941 of common
 Wilcox Oil \& Gas Co.-Earnings9 Months Ended Sept. 30- \(\qquad\) \(\begin{array}{cc}1942-1 & 1941 \\ \$ 146,733 & \$ 183,132\end{array}\) Outstanding shares of common stock
Earnings per common share \(\qquad\)
-After Federal income taxes, interest, depreciation, depletion and dry
hole costs. +Includes provision of \(\$ 81,700\) for contingencies.
Note-No excess profits tax is considered necessary.-V. 156, p. 1160
Willys-Overland Motors, Inc.-New Vice-PresidentAppointment of F L Hopkinson as a Vice-President was announced
 Motors Corp., serving both in its overseeis and domestic divisions
In their foreign service he was associated with the manutacturng and with the Cadillac Motor Car Co
Before joining General Motors, Mr Hopkinson was vice-President
of

Wisconsin Investment Co, Milwaukee-6-Cent Div.The directors, it was announced on Dec. 3 , have declared a dividend
of six cents per share, payable Dec. 30 to stockholders of record Dec. 16 . Phis compares
last, s. six cents on Dec. 9 , 1941, five cents on Jare pald on July 11
cent Retains Ordinary Corporation Status-New Director et Asset Value-
The board of directors elected to have the company retain its ment company. This, in the opinion of the management and counsel income taxes to ists stockholders, income taxes to
Joseph M. Carney, Milw suakee
has been elected a director, to till The company reported net asset value as of Dec. 1 of \(\$ 2.10\) per
share, in contrast to 81.71 on June 30,1942 and \(\$ 1.77\) on Dec. 31 share, in contrast to 81.71 on June 30.1942 and 81.17 on Dec. 31 ,
1941, This represent an increase of \(18.6 \%\) in asset value since the
beginning of . 942 .-V. 156 , p. 1872 ,
(Alan) Wood Steel Co. (\& Subs.)-Earnings-

 (Wm.) Wrigley Jr. Co.-Declares Bi-Monthly Divs.The directors. on Dec. 9 declared a monthly dividend of 25 cents
per share, payable Jan. 2, and two bi-monthly dividends of 50 cents
each payable. March each, payable Manch and May. 1, to stockholders of record on the the company states, are in the interest of the war effort to eliminate
unnecessary detail, expense and manpower. Regular monthly distribu

\section*{(Rudolph) Wurlitzer Co--Earnings-}

\section*{6 Months Ended Sept. 30}

Net profit --c--
Arter depreciation, interest, Federal and - state```

