FINANCIADMERTRONICLE

Volume 157 Number 4141

New York, N. Y., Monday, January 11, 1943

Price 60 Cents a Copy

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

In This Issue

Corporation News State and City News

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

Miscellaneous

(See Index Below)

ALABAMA

Tuscumbia, Ala.
Tenders Wanted—The First National Bank of Birmingham, sinking fund agent and depositary, is asking for sealed tenders until noon (CWT) on Jan. 20 of various outstanding 1%-5% public improvement refunding bonds, 3%-5% hospital refunding bonds and 1%-5% general refunding bonds and 1%-5% general refunding bonds all dated Sept. 1, 1936, and and 1%-5% general refunding bonds, all dated Sept. 1, 1936, and due Sept. 1, 1966. Approximately \$6,500 is available in the sinking funds for the redemption of such bonds. Tenders must include a complete description of the bonds, complete description of the bonds, including their numbers, and must be accompanied by a certified check for 1% of the amount tendered. Place of delivery must be at the above-mentioned bank or at the Chemical Bank & Trust Co., New York City.

ARKANSAS

Arkansas (State of)

Closes Fiscal Year With Large Cash Balance—The State had on hand, as of Dec. 31, the greatest "free money" balance in its history, \$31,172,074.68. Actual balance of cash and safe-keeping funds was even greater but, after deducting outstanding warrants and other encumbrances, the record of more than \$31,000,000 was on hand in cash deposits and safe securities.

The balance sheet showed an increase of \$20,000,000 since Jan.

increase of \$20,000,000 since Jan. 1, 1941, when the figure was approximately \$11,000,000. It completely overshadowed the \$3,642, \$35 balance, Jan. 1, 1933, and the latter figure included outstanding bills that had not been paid.

Governor Homer M. Adkins and State Comptroller J. Bryan Sims said the increase may be attributed to greater tax collections and a record of spending only 76.52 cents of each dollar in revenue during the last fiscal year. Included in the record balance are highway funds, but not debt service already due. ice already due.

to \$22,724,000. Added to that was \$8,914,000 in securities.

Fiscal authorities were pleased to note that the charities fund had accumulated a \$900,000 balance and the general revenue fund was more than \$1,100,000, which is just twice as much as reported just prior to the 1939 and 1941 sessions

of the Legislature.
Officials hastened to say that these large balances could not be appropriated at will by the Legislature. Much of the money was collected in taxes which were levied for specific numbers and early ied for specific purposes and can-not be spent for anything else.

With this financial statement ready for the Legislature when it meets Jan. 11, it would appear there is plenty of cash for all purposes. But Governor Adkins, expecting marked decreases in revenue during the remainder of the enue during the remainder of the war, warned against use of sur-

The Governor said he will not oppose salary increases in cases where war plants and private industry are luring necessary personnel with offers of higher pay.

Most State departments and agencies have prepared budget requests in excess of current appropriations, which expire next June 30. The Governor and his financial advisers have agreed that additional funds must be pro-vided for the State hospital and the Booneville Tuberculosis Sanatorium.

With new drains on the charities fund, and demands for more money by most departments, reductions must be voted in some service in view of certain drops in

These reductions, to be of a substantial nature, must come from funds which consume the largest percentage of revenue, fiscal agents agreed. They pointed to a nine-year chart prepared by Comptroller J. Bryan Sims, show-ing the increasing amounts allocated to certain services.

Since general governmental de-The State entered the 1941-42 fiscal year with a balance built up from the previous year to \$16,-939,975. The difference between receipts and disbursements during explained. These departments 1941-42 increased the cash balance spent \$2,539,528.

In contrast, education in colleges and public schools cost \$10,-534,527, or 25.66% of the year's revenue. No official in authority would say this fund would be reduced in the next biennium, but it was said that the "schools must

the satisfied with present monies."

The State's highway system cost \$9,817,954, or 23.91% of the year's revenue. But this money is allocated by a law which cannot be altered if the faith and credit of the State is to be maintained. the State is to be maintained.

CONNECTICUT

Willimantic, Conn.

Note Sale—The issue of \$120,000 tax notes offered Dec. 21 was awarded to the Hartford-Connecticut Trust Co., Hartford, at 0.50% interest. Due in eight months.

FLORIDA

Bay County (P. O. Panama City), Fla.

Bond Exchange—Harry Harris, Deputy Clerk of Circuit Court, reports that \$422,000 highway re-funding bonds were exchanged with holders of the original bonds, with holders of the original bonds, on Dec. 10, as 3½s and 4½s. Dated Aug. 1, 1942. Denom. \$1,000. Due serially from 1946 to 1971 incl. Principal and interest (F-A) payable at the Florida National Bank, Jacksonville. Legality approved by Chapman & Cutler of Chicago.

Broward County Port Authority, Fla.

Refunding Validation Proceedings To Continue—A recent decision by the Florida Supreme Court in an injunction suit brought in connection with the authority's proposed \$3,739,000 authority's proposed \$3,739,000 refunding program—v. 156, p. 1457—is believed to empower the authority to continue with proceedings to validate the new refund-ing bonds. The refunding plan will be handled by John Nuveen & Co., Chicago.

Sarasota County (P. O. Sarasota), Fla.

by the Depue State Bank, as 4s, at par. Due \$1,000 on Dec. 1 from 1943 to 1953 incl. Interest J-D.

McLeansboro, Ill.

McLeansboro, Ill.

Certificates Refunded — The \$45,000 electric light plant and system certificates of indebtedness sold to Lewis, Pickett & Co. of Chicago—v. 156, p. 825—were later refunded into an issue of 3½% revenue bonds. Dated Oct. 1, 1942. Interest M-N. Denomination \$1,000. Due \$5,000 May 1, 1952 to 1960. Callable at par on any interest date, as follows: Bonds maturing in 1958, optional May 1, 1943; bonds maturing in 1959, optional May 1, 1945. These bonds constitute a first lien against the revenues of the electric light plant and system of the city, and the trust indenture requires that rates must be maintained sufficient to pay operating expenses. rates must be maintained suffirates must be maintained sufficient to pay operating expenses, maintenance and debt service on said bonds. Legality approved by Chapman & Cutler, of Chicago.

Peoria County (P. O. Peoria), Ill. Warrant Borrowing Authorized

The Board of Supervisors recently authorized the borrowing of \$145,000 on expense warrants.

Summit, Ill.

Bond Sale Details—The \$70,500 refunding bonds sold to Lewis, Pickett & Co., Chicago, as reported in these columns last October, were issued at par and include \$48,500 5s and \$22,000 4s.

INDIANA

Muncie, Ind.

Bond Sale—The \$26,500 series refunding bonds offered Jan. 2—v. 156, p. 2265—were awarded to John Nuveen & Co. of Chicago, as 1½s, at a price of 101.38, a basis of about 1.31%. Dated Jan. 1, 1943 and due Dec. 15, 1950. Second high bid of 101.29 for 1½s was made by Harriman Ripley & Co.. Chicago. Co., Chicago.

School Bonds Called—C. Woodburn Matheny, Chairman of the County Board of Public Instruction, has called for payment on March 1, 1943, \$158,000 4% and 5% refunding bonds issued in 1936.

GEORGIA

Lexington, Ga.

Bond Sale Details—The \$13,000 4% of multiples of ¼ of 1% and not more than one rate shall be named by each bidder. The bonds will be awarded to the highest bidder who has duly qualified and submitted his bid in accordance with the notice of sale. The highest bidder will be the one who offers the lowest net interest cost to the city, to be determined by computing the total interest cost to the city, to be determined by computing the total interest on all of the bonds to their maturities and deducting therefrom the premium bid, if any. No bid for less than par and accrued interest will be accepted. Issued for the purpose of refunding an equal amount of maturing bonds as provided by Ordinance No. 748 adopted by the Common Council interest.

Depue, Ill.

Bond Sale Details—The \$11,000 improvement bonds reported sold

-v. 156, p. 1907—were purchased taxes to be levied and collected by the Depue State Bank, as 4s, on all of the taxable property of the par. Due \$1,000 on Dec. 1 from the city. In the event that no the city. In the event that no satisfactory bid has been received prior to the date fixed, the sale will be continued from day to day until a satisfactory bid has been received. The approving opinion of Matson, Ross, McCord & Ice, of Indianapolis, will be furnished without cost to the successful hidder. cessful bidder.

IOWA

Waterloo, lowa
Bond Sale Details—The \$27,304.66 special assessment street
improvement bonds awarded recently to the Carlton D. Beh Co.
of Des Moines, as 5s, at par, as
reported in v. 157, p. 2—mature
as follows: as follows:

\$20,236.71 bonds. One bond for \$236.71, others \$1,000 each. Due May 1, as follows: \$2,-236.71 in 1943 and \$2,000 in

250.11 in 1945 and \$2,000 in 1944 to 1952. 7,065.95 bonds. One bond for \$67.95, others \$300 and \$400 each. Due May 1, as follows: \$667.95 in 1943, \$600 in 1944 to 1947, and \$800 in 1948 to 1952.

KENTUCKY

Lawrence County (P. O. Louisa),

Ky.

Bonds Sold—An issue of \$30,000 4% funding bonds was recently sold to Walter, Woody &
Heimerdinger of Cincinnati.

Heimerdinger of Cincinnati.

Lee County (P. O. Beattyville), Ky.
Bond Sale—The \$19,000 road
and bridge refunding bonds
offered Dec. 29—V. 156, p. 2177—
were awarded to Charles A.
Hinsch & Co. of Cincinnati, at a
price of 105.127. Due Jan. 1,
1975, and callable at par and accrued interest on or after Jan. 1,
1965. E. B. Rose of Beattyville,
the only other bidder, offered to
pay 104.125.

LOUISIANA

Alexandria, La.

Bond Sale Details—The \$225,000
234% water works revenue bonds
purchased early last year by a
group composed of the Guaranty
Bank & Trust Co., the Rapides
Bank & Trust Co. and F. P.
Clark, all of Alexandria, as reported in V. 156, p. 825, are in
\$1,000 denomination and mature
July 1, as follows:

\$1,000 denomination and mature July 1, as follows:
\$11,000 in 1944 and 1945, \$12,-000 in 1946 to 1948, \$13,000 in 1949 and 1950, \$14,000 in 1951 to 1953, \$15,000 in 1954 and 1955, \$16,000 in 1956 and 1957, \$17,000 in 1958, and \$20,000 in 1959. All or any part of the bonds maturing July 1, 1945 to 1959, are redeemable in the inverse order of the numbers, on Jan. 1, 1945, or on any interest payment date thereafter at par and accrued interest to date of redemption by giving notice of

INDEX

Quotations: Pa	age
New York Stock Exchange	133
New York Curb Exchange	149
Other Stock Exchanges	154
Unlisted Securities	159
State and City Department:	
Bond Proposals and Negotiations	121
Gen. Corporation and Invest. News	125
Dividends Declared and Payable	
Redemption Calls and Sinking Fund	
Notices	160
The Course of Bank Clearings	163
Foreign Exchange Rates	176
Auction Sales	

such redemption not less than 30 to the date of original issue, and days nor more than 45 days prior not by reasons of failure of funds to date fixed for redemption, in a to be assessed for their payment. to date fixed for redemption, in a newspaper in the City of New York having a general circulation. Principal and interest payable at the Chase National Bank, New York. These bonds will, in the principal of coupsel constitute valid. opinion of counsel, constitute valid opinion of counsel, constitute valid and legally binding obligations of the city, and are to be secured by a closed first mortgage on the entire water works system, in-cluding any additions to be made from the proceeds of the sale of these bonds. Principal and in-terest are payable from revenues these bonds. Principal and in-terest are payable from revenues derived and to be derived from the operation of the water system, after providing for the payment of all reasonable expenses of adof all reasonable expenses of ad-ministration, operation and main-tenance thereof. In the resolu-tion providing for the issuance of these bonds, the city agrees to maintain rates and collect charges sufficient to pay principal and in-terest on the bonds and for other purposes as provided in the Act of Mortgage.

St. Mary Parish, Bayou Cypremort Gravity Drainage District No. 1 (P. O. Franklin), La.

Bond Offering-Rene H. Himel Secretary of the Board of Commissioners, will receive sealed bids until 3 p.m. on Jan. 28 for the purchase of \$11,000 not to exceed 4% interest improvement bonds. Dated Dec. 1, 1942. Interest J-D. Denominations \$600, \$500, \$400, \$300 and \$200. Due 5500, \$400, \$500 and \$500. Due Dec. 1, as follows: \$200 in 1943 to 1949, \$300 in 1950 to 1957, \$400 in 1958 to 1963, \$500 in 1964 to 1969, and \$600 in 1970 to 1972. These bonds were authorized at an election held on Nov. 24, 1942. Principal and interest payable at the St. Mary Bank & Trust Co., Franklin. The approving opin-ion of Charles & Trauernicht, of St. Louis, will be furnished. These bonds are secured by and payable from 47½ cents of an acreage tax or forced contribution to be levied upon each and every acre of land in the district for a term of 30 years beginning with 1942. Enclose a certified check for 5% of payable to the Board of Commissioners.

Androscoggin County (P. O. Auburn), Me.

Note Sale — The \$100,000 notes offered Jan. 4—v. 157, p. 2—were awarded to the First Auburn Trust Co., at 0.463% discount. Dated Jan. 7, 1943 and due \$50,-000 each on Oct. 15 and Dec. 31,

MARYLAND

Prince George's County (F Upper Marlboro), Md. (P. O.

Bond Issue Out for Duration Linden Briscoe, Clerk of the Board of County Commissioners, has reported that the board has decided not to issue the \$500,000 improvement bonds approved in July, 1942, until after the war.

MASSACHUSETTS

Dedham, Mass.

Note Sale—The Boston Safe Deposit & Trust Co. and the Second National Bank of Boston participated equally in the award of the \$200,000 tax anticipation notes offered Jan. 6, each institution having named a discount rate of 0.40% for the loan. The notes mature on Nov. 12 and Nov. 26, 1943. Second high bid of 0.415% was made by R. L. Day & Co. of Pacton.

Essex County (P. O. Salem), Mass. Note Offering-Harold E. Thur-Note Offering—Harold E. Thurston, County Treasurer, will receive sealed bids until 11 a.m. (EWT) on Jan. 12 for the purchase at discount of \$750,000 notes, as follows: \$400,000 tuberculosis hospital maintenance notes, due Jan. 15, 1944, and \$350,000 tuberculosis hospital maintenance renewal notes due April 1

All of the notes will be dated Jan. 15, 1943. Payable at the Mer-hants National Bank of Boston, or at the National Shawmut Bank of Boston, Legality approved by Boston. Legality approved by opes, Gray, Best, Coolidge & Ropes, Gray, B Rugg of Boston.

Plymouth County

(P. O. Plymouth), Mass. Note Offering—Avis A. Ewell County Treasurer, will receive ealed bids until 11 a. m. on Jan. 2 for the purchase at discount of \$300,000 notes. Dated Jan. 12, 1943. Denomination \$25,000. Due Nov. 18, 1943. Issued in anticipa-Nov. 18, 1943. Issued in anticipation of taxes for the year 1943. Payable at the Second National Bank of Boston. The notes will be authenticated as to genuineress and validity by said bank under advice of Ropes, Gray, Best, Issued & Payago of Ropes, Oray, Best, Coolidge & Rugg of Boston.

MICHIGAN

Bay City, Mich.

Bonds Sold by Sinking Fund-The city sinking fund on Dec 8 sold \$141,000 5 \(\frac{1}{2} \) % water mort-The city 8 sold \$141,000 5½% water mortgage revenue bonds to the First of Michigan Corp. and Crouse, Bennett, Smith & Co., both of Detroit, at a price of 117.596. Dated Sept. 1, 1921, and due on Sept. 1 from 1944 to 1951, inclusive. Interest M-S. Other bids: Stranahan, Harris & Co., Inc., 117.202. Praym Bosyneth & Co. 117.398; Braun, Bosworth & Co. 117.07.

Detroit, Mich.

Careful Budget Operations Eliminate 25-Year Deficit—With the help of careful budget planning, Detroit has wiped out a 25-year deficit which reached its peak in 1933, when the city was \$21,600,-000 "in the red," according to the Municipal Finance Officers Asso-

ciation.

By June 30 the city will have a surplus of between \$1,000,000 and \$3,500,000, according to estimates of Detroit fiscal officials.

Relief expenditures, bank clos-ings and failure to collect taxes in 1933 stretched the deficit to its \$21,600,000 peak by the close of the first depression year. Careful budget operations, revenues from delinquent tax sales, liquidation of closed banks, decreases in welfare costs and some general revenue increases wiped out the deficit and promise the surplus.

That the city's credit rating has improved is indicated, the association said, by a comparison of interest rates paid by the city on its bonded indebtedness in 1933 and at present—nearly 6%, 10 years ago, compared with 2.87%

For the first time in 10 years, also, Detroit is under its legal debt limitation, and now only 20 cents of every tax dollar goes fixed debt charges, compared with 47 cents in 1932.

Bonds Purchased-City non bonds in the amount of allable \$300,000 were purchased by tendon Jan. 5 for the Retirement System at an average yield of 2.559%. Also purchased on the same day were \$18,000 non-callable bonds for the sinking fund (general division) on a yield basis of 2.571%, according to advices from Charles G. Oakman, City Controller.

Detroit, Mich.

Bonds Purchased-Charles G Oakman, City Controller, reports that \$87,000 non-callable bonds were purchased on tenders Dec. 29 for the sinking fund commission to yield 2.109%.

Lansing, Mich.

Debt Reduced — The city's bonded indebtedness was reduced on Dec. 15 to the low figure of \$322,000 as the result of retirement of \$157,000 in bonds held by the Park and Cemetery and Water and Light Boards."

000 tuberculosis hospital maintenance renewal notes, due April 1, approved by the City Council af1943. This renewal is made necter the measure previously reessary by statutory limitations as ceived sanction of both boards.

According to Robert E. Sander-sealed bids until 7:30 pm. on Janson, City Controller, the \$157,000 18 for the purchase of \$4,900 not in municipal bonds will be retired to exceed 4% interest certificates at a cost of \$177,405.83, which pays the two boards accrued in-1943. Due Jan. 18, as follows: terest to Jan. 1, 1943, and interest \$3,600 in 1944, 700 in 1945, and at 2% in advance to the maturity \$600 in 1946. No bid for less than late of the bonds. date of the bonds.

The retirement is made possible by the prompt payment of city taxes by property owners. Of the retirement money \$150,000 was retirement money \$150,000 was taken from the delinquent tax reserve fund, \$24,000 from the budget for regular retirement payments and \$3,500 that was set aside in the budget for interest.

Mr. Sanderson said tax collec-tions have been so high it hasn' peen necessary for the city to use he tax delinquency fund and thus he day when Lansing will have no bonded debt grew nearer to

realization.
The Park and Cemetery Board will be able to reinvest the money from the city in Government bonds that bring a 2½% return.

Troy Township School District No. 6 (P. O. R. F. D. No. 2,

Birmingham), Mich.
Option Granted—No bids were eccived for the \$118,000 refundng bonds offered on Dec. 29. An option on the issue at par a accrued interest was granted an account composed of Crouse,

Bennett, Smith & Co.; Miller, Kenower & Co., and H. V. Sattley & Co., all of Detroit.

The said bonds will be dated Dec. 1, 1942, will be coupon bonds the denomination of \$1,000 each, and will bear interest at rate or rates, expressed in mulrate or rates, expressed in multiples of ¼ of 1%, not exceeding 3% per annum to May 1, 1948, and 3½% per annum thereafter until paid. Interest payable May 1, 1943, and thereafter semiannually on the first days of May and November of each year Said bonds will be numbered con secutively in the direct order of their maturities from 1 to 118, both inclusive, and will mature serially on May 1 as follows: \$2,000, 1944; \$3,000, 1945; \$2,000, 1946; \$3,000 in 1947 and 1948. \$5,000 in each year from 1949 to 1965, both inclusive, and \$10,000, 1966 and 1967. Both principal and interest will be payable at the Detroit Trust Co., Detroit, or at, any responsible bank or trust company in the City of Detroit named by said school district as a successor paying agent. Bonds Nos. 1 to 88, both inclusive, shall not be subject to redemption prior to maturity. Bonds Nos. 89 to 118, both inclusive, will be subjest to redemption prior to maturity, in inverse numerical order at par and accrued interest, on 30 days' published notice, on one or more interest pay payment dates on and after the following dates, to-wit: Bonds Nos. 109 to 118, both inclusive, maturing in the year 1967, on and after May 1, 1945; bonds Nos. 99 to 108, both inclusive, maturing in the year 1966, on and after May 1, 1948; bonds Nos. 94 to 98, both inclusive, maturing in the year 1965, on and after May 1, 1952; and bonds Nos. 89 to 93, both inclusive, ma-

turing in the year 1964, on and after May 1, 1955.

These bonds will be the general obligations of said school district, which is authorized and required by law to levy upon all the tax-able property therein such ad valorem taxes as may be neces-sary to pay the bonds and the interest thereon as the same shall become due, without limitation as to rate or amount.

Bids shall be conditioned upon the unqualified legal opinion of Claude H. Stevens of Berry and Stevens, Detroit, approving the legality of the bonds, The cost of said legal opinion and of the printing of the bonds will be paid by the school district. Bonds will

par and accrued interest will be considered. Authority: Chapter 379, Laws of Minnesota of 1901 and laws amendatory thereof and supplemental thereto. Enclose a check for 5% of the amount bid.

Minneapolis, Minn.

Bond Sale-The \$2,800,000 coupon refunding bonds offered Jan 5-v. 156, p. 2266—were awarded 5—v. 156, p. 2266—were awarded to a syndicate composed of Phelps, Fenn & Co., Inc., Stone & Webster and Blodget, Inc., F. S. Moseley & Co., Paine, Webber, Jackson & Curtis, First of Michigan Corp., all of New York; Mississippi Valley Trust Co., St. Louis, Wells-Dickey Co. and J. M. Dain & Co., both of Minneapolis, as 1.40s, at a price of 100.2369, a basis of about 1.354%. Sale conbasis of about 1.354%. Sale consisted of:

\$2,300,000 refunding bonds. Due \$230,000 on Feb. 1 from 1944 to 1953 incl.

500,000 public relief bonds. Due \$50,000 on Feb. 1 from 1944 to 1953 incl.

All of the bonds are dated Feb. 1, 1943. Re-offered to yield Feb. 1, 1943. Re-offered to yield from 0.50% to 1.40%, according to maturity. Second high bid of 100.23 for 1.40s was made by a group composed of the Northern Trust Co., Chicago, Chase National Bank, New York, First National Bank, Chicago, Bank of tional Bank, New York, First National Bank, Chicago, Bank of America National Trust & Savings Association, San Francisco, and City National Bank & Trust Co. of Kansas City. Third bid of 100.125 for 1½s was made by a syndicate headed by Shields & syndicate headed by Shields & Co. and Stranahan, Harris & Co., Inc.

Issue Accorded Good Reception —Phelps, Fenn & Co., Inc., and associates made public re-offering of the bonds at prices to yield from 0.50% to 1.40%, according to maturity. That the offering was well received is reflected the report by the bankers that less than \$500,000 bonds remained unsold at the close of business on the day of the award.

South St. Paul, Minn.

Bond Offering—John F. O'Donnell, City Recorder, will receive scaled bids until 8 p.m. on Jan. 18 for the purchase of \$340,000 2% refunding bonds. Dated Feb. 1, 1943. Interest F-A. Denomination \$1,000. Due Feb. 1, as follows: \$10,000 in 1946 to 1951, 151,000 in 1952 and 1953 and \$15,000 in 1952 and 1953, and \$25,000 in 1954 to 1963. No bids will be considered for any rate other than 2%, since bonds are being printed bearing this rate. Principal and interest payable at the First National Bank, St. Paul. The city will furnish the blank bonds and the approving opinion of Fletcher, Dorsey, Barker, Col-man & Barber, of Minneapolis. Enclose a certified check for \$10,-000, payable to the City Treasurer.

Spring Grave, Minn. Certificate Miturity—The \$30, 000 1.60% certificates of indebtedness sold to Park-Shaughnessy & Co. of St. Paul, at a price of 100.13, as previously reported in these columns, mature \$2,000 yearly from 1945 to 1959, inclusive.

MISSISSIPPI

Choctaw County (P. O. Ackerman), Miss.

Bonds Sold—An issue of \$16,000 3½% refunding bonds was purchased recently by O. B. Walton & Co. of Jackson. Dated Nov. 15, 1942. Legality approved by Charles & Travernicht of St Charles & Trauernicht of St. Louis.

MISSOURI

Legality approved Charles & Trauernicht

Missouri (State of)

Taxable Property Higher--Taxable property value in Missouri increased \$84,000,000 in 1942, to each a total value of \$3,978,890,-388, more than 2% above the pre-ceding year, according to figures made public Dec. 29 by the State

Tax Commission.

The figures showed the largest single increase on personal propagate values, which went up more erty values, which went up more than 8%. The 1942 valuation of than 8%. The 1942 varuation personal property was \$526,452,-952, as against \$487,064,802 in

The figures just announced represented the final recapitulation of Missouri's taxable property. The assessed valuations already had been certified to the counties

for tax collections.
Valuations by types of property for 1942 and 1941 include: Lands, \$925,940,599 for 1942, compared with \$925,330,627 the preceding with \$925,330,627 the preceding year; town lots, \$1,878,612,498, against \$1,867,571,361; public utilities, \$431,921,674 ities, \$431,921,674, against \$421,-934,776.

Pattonville School District, Mo. Bond Sale—The Mississippi Valley Trust Co. of St. Louis has purchased an issue of \$11,000 2% school bonds. Dated Dec. 1, 1942. Legality approved by Charles & Trauernicht of St. Louis.

NEW HAMPSHIRE

Hillsborough County (P. O. Manchester), N. H.

Note Sale—The \$200,000 notes offered Dec. 31 were awarded to the First Boston Corp., at 0.424% discount. Dated Jan. 2, 1943, and due Dec. 10, 1943. Other bids:
Merchants National Bank of Boston Corp., and C Merchants National Bank of Boston, 0.43%; First National Bank of Boston, 0.567%.

NEW JERSEY

Bloomfield, N. J.

Bond Offering—J. Cory Johnson, Town Clerk, will receive sealed bids until 8 p. m. (EWT) on Jan. 18 for the purchase of \$172,000 coupon improvement \$172,000 coupon improvement bonds. Dated Feb. 1, 1943. De-nomination \$1,000. Principal and semi-annual interest payable at the Bloomfield Bank & Trust Co. Legality approved by Hawkins, Delafield & Longfellow of New York City. A certified check for \$3,440 must accompany the bid.

Essex County (P. O. Newark), N. J. Debt Reduction Continues county's sound financial condition was stressed by County Super-visor Ernest A. Reed in his annual report Jan. 1 to the Board of Freeholders.

The county's gross bonded debt \$33,270,720 a year ago and \$46,209,275 ten years ago. He further reported that assets in the county \$7,467,274, making the county's current net bonded debt \$24,-434,445. sinking fund commission \$7,467,274, making the co

Noting that valuations in Essex County upon which the percentage of bonded debt is calculated con-

tinue to shrink, Mr. Reed said:
"Between 1940 and 1942 they
were reduced \$98,188,781. The valuations stand today at \$1,126, 860,823, the percentages calculated on an average of these valuations for the past three years; this average is \$1,174,698,383. Even with these reduced valuations, the percentage of bonded debt is at percentage of bonded debt is at a new all-time low this year, being 2.08%, 4% being permitted by law. This is considerably be-low the percentage of last year, which was 2.13%. The county records begin at 1920; since that time there has been nothing lower.
"The assets in the sinking fund

be delivered at Detroit.

Maryland Heights School District,

Mo.

Bonds Sold—An issue of \$8,000

Fergus Falls, Minn.

Certificate Offering—B: M.
Lein, City Clerk, will receive

Maryland Heights School District,

Mo.

Bonds Sold—An issue of \$8,000

2½/4% school bonds was purchased recently by the Municipal Bond Corp. of Chicago. Dated Dec. 1, municipalities in Essex County,

\$1,868,100. The balance is made

up of cash.
"It is obviously unfair to compare the cost of government here with rural counties where the services of the county are extremely limited. But Union, Bergen, Passaic, Camden and Hudson counties are urban counties. Howgen, Passaic, Camden and Hudson counties are urban counties. However, they differ from us in that some have no park commission, which is an item of \$611,000 in our budget. Some have no vocational school system, an item of \$534,000 in our budget. Some have no isolation hospital and some have no institutional problems whatever because their patients are all in State hospitals. And there are other differences."

Jersey City, N. J.

Comptroller Greer Resigns—
Raymond M. Greer tendered his resignation as City Comptroller, effective Feb. 1, at a meeting of the City Commission on Jan. 5. Although leaving the city payroll, Mr. Greer will continue in a consultative carecity, it was said. consultative capacity, it was said. His term of office as a Commissioner of the non-salaried Port of New York Authority does not expire until July 1, 1945, and Mr. Greer is also a member of the State Local Government Board. Mr. Greer's resignation as Comptroller was attributed to the pressure of his private accounting business and because of health considerations.

North Bergen Township, N. J. North Bergen Township, N. J.

Bonds Offered For Investment
—Offering of \$516,000 township
33,4% refunding bonds (noncallable) dated May 15, 1941 is
being made by a banking group
composed of Campbell, Phelps &
Co., Inc., New York; Bioren &
Co., Philadelphia; Paine, Webber,
Jackson & Curtis, New York; Fox,
Reusch & Co., Cincinnati; The
Weil, Roth & Irving Co., Cincinnati; Suplee, Yeatman & Company, Inc., Philadelphia; McDougal & Condon, Inc., Chicago,
and Commerce Union Bank, Nashville. The bonds mature Dec. 1,
1950 to 1956, inclusive and are
priced to yield from 3.20% to
3.50%, according to maturity. They
are interest exempt from all present Federal income taxes and tax
exempt in the State of New Jersey. In the opinion of the bankers, the bonds are legal investments for trust funds in New Jersey. The Township had a total
assessed valuation for 1942 of
\$48,012,890 and a total bonded
debt as of Dec. 2, 1942 of \$14,842,500.

De bt Analysis Cites Fiscal Bonds Offered For Investment 842.500.

Debt Analysis Cites Fiscal Strength — A booklet containing pertinent facts concerning the progress of the Township of North Bergen, New Jersey, since its bonded indebtedness was refunded on May 15, 1941, has been prepared by Campbell, Phelps & Co., Inc. New York Inc., New York.

"The present Administration of the Township of North Bergen," says the booklet, "is imbued with the idea of conducting the affairs of the Township along business lines; that is, it proposes to put into actual practice the most into actual practice the most modern and efficient methods of procedure for running the mu-nicipal government that could possibly apply to any modern

with this idea in view and after four years of preparation, the Township Commission proceeded to straighten out its financial entanglements by refunding its bonded indebtedness as of May 15, 1941. Serial bonds in the amount of \$14,988,000 were issued, bearing interest at the rate of 334% per annum. These bonds matured from 1942 to 1967, inclusive, the last seven maturities (from 1961 to 1967, inclusive) amounting to \$5.534,000, being made callable. The approving State Legislature, bills were inverted to the use of process of the state of the State of principal annually, although no specific recommendation of that character was made by the Governor.

Mr. Dewey also called for legislation requiring "a proper rental" for water power resources now being diverted to the use of private utility companies. In this connection he remarked as multiple of ½ or 1/10 of 1%.

Morth Carolina (State of)

North Carolina (State of)

North Carolina (State of)

San,000,000 Surplus Anticipated and side of the bonds will be dated by the bonds will be dated by the court of the use of private utility companies. In the court of Appeals that the lowing recommendations made amounting to \$5.534,000, being date and side of the court of the court of the court of Appeals that the lower resources now being dialected in the court of Appeals that the lower resources now being dialected in the court of Appeals that the lower resources now being dialected in the court of Appeals that the lower resources now being dialected to the use of private utility companies. In the court of Appeals that the lower resources now being dialected to the use of private utility companies. In the court of Appeals that the lower resources on the court of Appeals that the lower resources now being dialected to the use of private utility companies. In the court of Appeals that the lower resources now being dialected to the use of private utility companies. In the court of Ap

Bond Sale—H. L. Allen & Co. and Graham, Parsons & Co., both of New York, in joint account, purchased \$109,000 of the total offering of \$110,000 series D refunding bonds on Jan. 5—V. 156, p. 2266—paying a price of \$110,funding bonds on Jan. 5—V. 156, p. 2266—paying a price of \$110,-427.90, equal to 101.31 for the bonds as 2¼s, a basis of about 2.15%. Dated Feb. 1, 1940 and due Aug. 1, as follows: \$10,000 from 1953 to 1962, inclusive, and \$9,000 in 1963. Second high bid of 101.255 for \$109,000 2¼s was made by R. W. Pressprich & Co. of New York. A third bid of 100.90 for \$110.000 2¼s was made. of New York. A third bid of 100.90 for \$110,000 21/4s was made by B. J. Van Ingen & Co., Inc., and Julius A. Rippel, Inc.

NEW YORK

Albany County (P. O. Albany), N. Y.

Refunding Issue Approved—An issue of \$633,000 refunding bonds was approved by the State Comptroller on Dec. 31. The bonds will be dated Dec. 1, 1942, and mature as follows: \$32,000 from 1943 to 1955 incl. and \$31,000 from 1956 to 1962 incl.

Lake Pleasant

(P. O. Speculator), N. Y.
Price Paid—The \$6,000 park
bonds sold to the Hamilton County
National Bank of Wells, as previously reported in these columns, were sold as 4s, at par.

Mamaroneck (P. O. Mamaroneck), N. Y. Town Notes Sold—The \$225,000 Town Notes Sold—The \$225,000 tax anticipation notes offered Jan. 5 were awarded to the County Trust Co. of White Plains, at 0.62% interest. Due May 10, 1943. R. W. Pressprich & Co. of New York, second high bidder, named a rate of 0.65%, plus—a premium of \$3.

premium of \$3.

New York City Housing
Authority, N. Y.
Seeks \$150,000,000 Additional
State Loans—With the signing of
contracts on Dec. 28 for State
loans for three additional lowrent housing projects in this city,
Edward Weinfeld, State Commissioner of Housing, announced
that the housing funds earmarked
for New York City by the Legislature had been exhausted. He
urged the immediate authorization as soon as the Legislature
convenes after Jan. 1. of an additional \$150,000,000 to provide
homes for low-income families.
Such action is essential, Commissioner Weinfeld declared, if
the city is to plan additional
homes for low-income families
now living in blighted and slum
sections and large-scale construe

now living in blighted and slum sections, and large-scale construc-tion projects are to be added to

aw one-half of the income tax is due April 15, and quarter payments on June 15 and Oct. 15. The June period is the date on which an instalment of the Federal tax is due. It is provided in the proposed legislation that no instalment payment shall be less than \$5, except the last one. Thus for an \$11 tax the taxpayer could make a payment of \$5 on each of the first two dates, and the third or final instalment would be \$1, instead of four payments of \$2.75

Both are expected to be quickly passed and final enactment will be necessary before Feb. 1, as the Governor must submit the executive budget for the fiscal year on or before that date. Similar bills were passed by the Republican-controlled Legislature Republican-controlled Legislature of last year, but were vetoed by Governor Herbert H. Lehman. By changing the fiscal year opening date, Mr. Dewey said in his message, the need for temporary borrowing by both the State and the school districts obtaining State aid will be lessened.

are gences and the school districts obtaining State aid will be lessened.

Additional Tax Deductions Urged—In urging "further aid to the faxpayers of the State," the Governor recommended to the Legislature that the income tax law be revised to provide (1) "a reasonable deduction for unusual medical expenses, including cost of childbirth"; (2) "a reasonable deduction for unusual medical expenses, including cost of childbirth"; (2) "a reasonable deduction for unusual medical expenses, including cost of childbirth"; (2) "a reasonable deduction for unusual medical expenses, including cost of childbirth"; (2) "a reasonable deduction for unusual medical expenses, including cost of childbirth"; (2) "a reasonable deduction for unusual medical expenses, including cost of childbirth"; (2) "a reasonable deduction for unusual medical expenses, including cost of childbirth"; (2) "a reasonable deduction for unusual medical expenses, including cost of childbirth"; (2) "a reasonable deduction for unusual medical expenses, including cost of childbirth"; (2) "a reasonable deduction for unusual medical expenses, including cost of childbirth"; (2) "a reasonable deduction for unusual medical expenses, including cost of childbirth"; (2) "a reasonable deduction for unusual medical expenses, including cost of manpower, priorities and raptioning problems face a desperate situation unless they are helped in an accredited college or school."

Port Jervis, N. Y.

Bond Sale—The \$64,000 coupon or registered refunding bonds of expenses in the continued. "Small businessmen and farmers besieged by myriads of manpower, priorities and raptioning problems face a desperate situation unless they are helped in an accredited college or school."

Port Jervis, N. Y.

Bond Sale—The \$64,000 coupon or registered refunding bonds of expenses, including cost of the many priorities and raptioning problems face a desperate situation unless they are helped in an accredited college or school."

Port Jervis, N. Y.

Bond Sale—The \$64,000 coupon or registered refun law be revised to provide (1) "a reasonable deduction for unusual medical expenses, including cost of childbirth"; (2) "a reasonable deduction for life insurance premiums"; (3) "exemption for dependents over 18 years of age who are in full-time attendance in an accredited college or school." In addition, he asserted that "our entire tax system needs further improvement," and to this end stated that he had named a committee to study the system. Among the proposals to be considered by the group, he added, includes "the possibility of a payas-you-go basis for State income tax collections and a system of withholding taxes at the source."

Bills to Continue Mortgage

withholding taxes at the source."

Bills to Continue Mortgage Moratorium Introduced—Among other recommendations was that the Legislature continue for another year the nine-year-old moratorium on mortgage fore-closures where interest and taxes are paid. Measures to this end also were introduced in both branches of the Legislature on Jan. 6, the sponsors being Senator Seymour Halpern and Assemblyman George Archinal, Repubblyman George Archinal, Republicans of Queens County, N. Y. These measures, however, also These measures, however, also provide for elimination of the existing requirement for payment of 1% of principal annually, although no specific recommendation of that character was made by the Governor.

Mr. Dewey also called for legislation requiring "a proper rental" for water power resources now being diverted to the use of private utility companies. In

nonorable bodies." Mr. Dewey described the present systems of State unemployment insurance, workmen's compensation, relief and similar measures "as a patchwork," and declared that "they must be integrated and broadened to provide increased service, including medical protection of the health of our people." people.

Tax Reduction Urged-The Citizens Public Expenditure Survey, a taxpayer organization, urged upon Governor-Elect Thomas E. Dewey Dec. 27 a reduction of States taxes and overhauling of what it termed New York's "helter-skelter" tax structure.

The survey said in a statement

The survey said in a statement it had presented to Mr. Dewey a four-point program calling for:

1. Use of all or a major portion of an indicated \$80,000,000 State surplus to reduce taxation.

2. Revision of the tax structure, "with special emphasis" on elimination or integration of nine "emergency" levies.

"emergency" levies.

3. Elimination of all non-essential spending to put the State budget on a "wartime footing."

4. A "streamlining" of various State departments and a review of State-local fiscal relationships. "Governor Dewey's duty is

1956. Among other bids were the following:

Bidder
E. H. Rollins & Sons, Inc. 134%
Haisey, Stuart & Co., Inc. 134,78
RCOSEVEL & Weigold, Inc. 134,78
RCOSEVEL & Weigold, Inc. 134,78
RCOSEVEL & CO., Inc. 1.80,78
C. F. Childs & Co. and
Sherwood & Co. 1.80,78
Elair & Co., Inc. 1.80,78

Poughkeepsie, N. Y.

Bond Offering-Jesse D. Wetsel City Treasurer, will receive sealed bids until 11 a.m. (EWT) on Jan. 12 for the purchase of \$210,000 not to exceed 5% interest coupon or registered bonds, as follows:

or registered bonds, as follows: \$192,000 general refunding bonds, series of 1943. Due July 1, as follows: \$8,000 from 1944 to 1952 incl. and \$15,000 from 1953 to 1960 incl.

18,000 general bonds of 1943, series I. Due \$2,000 on July 1 from 1944 to 1952 incl.

opinion of Hawkins, Delafield & Longfellow, New York bond attorneys, accompanies the bonds. "The Township is operating in quarterly instalments and to the Budget Act, holds all inclusive tax sales annually, and is continuity and is continuity of foreclosing the promptly on delinquent properties. As evidence of its business policy of conducting the affairs of the municipality properly, the commission will close the year 1942 with all bills paid; all state and county taxes paid; and, in addition, will have a sizable cash surplus to and Bond Sale—H. L. Allen & Co. and Graham, Parsons & Co., both levy ad valorem taxes upon all the taxable property within the city for the payment of the bonds and interest thereon, without limitation of rate or amount. The opinion of Hawkins, Delafield & Longfellow, of New York, to this effect, will be furnished to the successful bidder. Enclose a certifield check for \$4,200, payable to the city. the city.

Royalton (P. O. Gasport), N. Y.

Bond Sale—The \$80,000 coupon or registered bonds offered Jan. 7 were awarded to Roosevelt & Weigold, New York, as 2s, at a price of 100.84, a basis of about 1.93%. Sale consisted of:

\$39,500 Sewer District No. 1 bonds. One bond for \$500, others \$1,000 each. Due June 1, as follows: \$1,000 from 1943 to 1950 incl. and \$1,500 from 1951 to 1971 incl. Bonds are general obligations of the general obligations of the town and all taxable property therein is subject to levy of unlimited ad valorem taxes to

pay principal and interest.

40,500 Water District No. 1 bonds.
One bond for \$500, others
\$1,000 each. Due June 1, as
follows: \$1,000 from 1943 to
1951 incl. and \$1,500 from
1952 to 1972 incl. The bonds

Certificate Offering—The City Comptroller will receive sealed bids until noon (EWT) on Jan. 12 for the purchase of \$1,250,000 tax anticipation certificates of intax anticipation certificates of in-debtedness, to be dated Jan. 14, 1943 and mature July 14, 1943. The certificates will be issued against and to be redeemed out of the Tax Levy of the city for the fiscal year of 1943. They will be issued in denominations of \$50,000, each payable at the be issued in denominations of \$50,000, each payable at the Chemical Bank & Trust Company of the City of New York, to bear interest at the lowest rate bid therefor, payable at maturity. The legal opinion of Thomson, Wood & Hoffman, New York City, will accompany the certificates.

Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Spruce Street, New York, BEckman 3-3341. Herbert D. Seibert, Editor and Publisher William Dana Seibert, President; William D. Riggs, Business Manager. Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Monday]. Other offices: Chicago—In charge of Fred H. Gray, Western Representative, Field Building (Telephone State 0613). London—Edwards & Smith, 1 Drapers' Gardens, London, E.C. Copyright 1943 by William B. Dana Company, Reentered as second-class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States and Possessions, \$26.00 per year; in Dominion of Canada, \$27.50 per year; South and Central-America, Spain, Mexico and Cuba, \$29.50 per year; Great Britain, Continental Europe (except Spain), Asia, Australia and Africa, \$31.00 per year. NOTE: On account of the fluctuations in the rates of exchange, remittances for foreign subscriptions and advertisements must be made in New York funds.

Volume of A. Guntrer Ellis.

due to the abnormal yields of the income tax and the sales tax. It is important to consider these two items, for together they com-pose 68% of our general fund revenue.

A part of our income tax receipts can be attributed to profits made by contractors dealing directly with the Federal government in connection with the war effort. Under the policy now in effect by which these contracts can be renegotiated, it is possible can be renegotiated, it is possible that some of our taxpayers will be compelled to return substantial portions of their profits to the Federal government. When this is done, the State will be compelled to refund to these taxpayers a portion of the incomp payers a portion of the income tax already paid. In other words, the renegotiation of contracts will reduce to some extent our present and prospective surplus. We cannot know the full effect of renegotiation until we know just how far the Federal government intends to go with respect to this

Notwithstanding the fact that the sales tax is now running sub-stantially ahead of the last fiscal year, we are expecting a leveling-off and a decline in this schedule after the first of January due to depleted stocks of goods that will be difficult, if not impossible, for merchants to replace. For the duration of the war, there will be increasing restrictions on ci-vilian goods, and this should have a depressing effect on our sales

As long as the war continues, it will not be safe to depend too much on beverage taxes. Priorities, rationing, and other Federal emergency measures may at any time greatly reduce our revenue from this and other sources.

It is not amiss also to consider the Highway Fund in relation to the total picture of the state's finances. For the first five months of this fiscal year which ended Nov. 30, 1942, the General Fund, in comparison with the similar period of the previous fiscal year, showed an ingresse of \$1,808,329. showed an increase of \$1,898,332, or 10.22%; whereas the Highway Fund for the same period showed a decrease of \$4,204,419, or 28.10%. To summarize, in spite of the fine status of the General Fund, the states of the General Fund, the state, from all sources (that is, including the General Fund and Highway Fund) showed a de-crease of \$2,306,087, or 6.89% for the first five months of this fiscal year over the similar period for the previous year. the previous year.

Under the circumstances, what action should the Legislature take with respect to the surplus?

The cornerstone of our state fiscal policy is the balanced budget, and in connection with this policy there was enacted by the General Assembly in 1939 a permanent revenue act. It was the General Assembly in 1939 a permanent revenue act. It was realized that the schedules of taxes enacted at that time would yield more revenue in good times and less revenue in hard times, but it was thought that over a period of many years a balance could be struck provided we set the reserves in prosperus years. up reserves in prosperous years to tide over depression periods. It will be remembered that in

the last depression of the early '30s, the state, notwithstanding sharp cuts in appropriations, ran a deficit of about \$12,000,000 in the General Fund. Because in previous good times no sufficient reserve had been set up, the state was compelled to borrow money in New York at the high rate of 6%. If during this depression the state had had a large reserve upon which to draw, it would not have an issue of \$25,000, dated Feb. 15, been necessary to slash to the bone the salaries of school teachers and other public servants and National Bank, Marcus Hook.

The existence of so great a surplus has resulted in considerable optimism in some quarters, and I think it is wise at this time to consider without illusion the facts of the situation.

A large part of our surplus is due to the abnormal yields of the income tax and the sales tax. It is important to consider these that the same are reserve for the crisis that may arise when the war ends that may arise when the war ends that may arise when the war ends and the state may be confronted with declining revenues and un-usual post-war demands.

OHIO

Bucyrus, Ohio

Bonds Sold-An issue of \$5,000 bath house and swimming with house and swimming pool bonds was purchased by the City Bond Retirement Fund, at par. Dated Oct. 1, 1942. Due \$1,000 on April 1 from 1945 to 1949 incl. Interest A-O. Principal and interest payable at the

Conneaut, Ohio

Bond Offering—B. L. Palmer, City Auditor, will receive sealed bids until noon (EWT) on Jan. 21 for the purchase of \$7,600 3% judgment funding bonds. Dated 21 for the purchase of \$7,600 3% judgment funding bonds. Dated Jan. 1, 1943. Denom. \$950. Due \$950 on March 1 and Sept. 1 from 1944 to 1947 incl. Bidder may name a different rate of interest, expressed in a multiple of ¼ of 1%. Interest M-S. A certified check for \$75, payable to order of the city, is required. City Treasurer's office.

Macedonia Rural School District

Bond Sale—The \$15,000 improvement bonds offered Dec. 31—V. 156, p. 2179—were awarded to Ryan, Sutherland & Co., Toledo, as 2s, at a price of 100.47, a basis of about 1.93%. Dated Sept. 1, 1942, and due \$3,000 on Oct. 1 from 1948 to 1952, inclusive. Second high bid of 100.26 for 1½s was made by Nelson, Browning & Co. of Cincinnati. Co. of Cincinnati.

West Alexandria, Ohio

Bond Sale Details—The \$13,000 fire apparatus bonds sold to J. A. White: & Co. of Cincinnati, as previously reported in these col-umns, were purchased by the bond house as 2s, at a price of 100.915 a basis of about 1.83%. Other

OKLAHOMA

Pawnee School District, Okla.

Bond Sale—The \$4,500 construction bonds authorized at an election on Dec. 22 have been sold.

OREGON

Monmouth, Ore.

Bond Sale—The \$36,000 refunding electric light and power bonds offered Dec. 21 — v. 156, bonds offered Dec. 21 — v. 156, p. 2179—were awarded to Fordyce & Co. of Portland, as 2s, at a price of 100.27. Dated Feb. 1, 1943. Due Feb. 1 from 1944 to 1951 incl.; callable Feb. 1, 1946 and thereafter. Second high bid of 100.19 for 2½s was made by E. M. Adams & Co.

PENNSYLVANIA

Duryea, Pa.

Option Granted—No firm offers were made for the \$170,000 not to exceed 4½% interest judgment funding bonds offered Dec. 29— V. 156, p. 2179. Fox, Reusch & Co. of Cincinnati submitted an open bid for 4½s and the Borough Council passed a resolution granting the firm a 90-day option on the issue after court litigation

Bros. of New York, joint managers of the \$162,296,000 bond exagers of the \$162,296,000 bond exchange group, announced that during the period Dec. 3, 1942 to Jan. 4, 1943, \$11,067,000 more bonds were exchanged, making the aggregate exchanges to date \$25,167,900. This figure includes bonds of practically all series, but leaving bonds in many series still leaving bonds in many series still available for exchange.

West Homestead (P. O. Homestead), Pa.

(P. O. Homestead), Pa.

Bond Offering—Harry J. Brosey, Borough Secretary, will receive sealed bids until 8 p.m. (EWT) on Jan. 15 for the purchase of \$35,000 coupon funding bonds. Dated Feb. 1, 1943. Denomination \$1,000. Due Aug. 1, as follows: \$3,000 in 1944, and \$4,000 in 1945 to 1952. The bonds may be registered as to principal only. Bidders to name the rate of interest and must be the same for all of the bonds. Principal and interest (F. & A1) payable at the Monongahela Trust Co., Homestead. The sale of the bonds is subject to the approval of the proceedings by the Department of Internal Affairs. The Borough will furnish to the purchaser, free of charge the foreign proceedings by the foreigned and the of Internal Affairs. The Borough will furnish to the purchaser, free of charge, the favorable legal opinion of Burgwin, Scully & Churchill, of Pittsburgh. Their opinion will state, inter alia, that the bonds are valid and binding general obligations of the borough, payable as to both principal and interest from ad valorem taxes levied upon all the taxable property therein within the able property therein within the tax limits prescribed by law. Enclose a certified check for \$700, payable to the borough.

RHODE ISLAND

Cranston, R. I.

Note Offering — William A. Brown, City Treasurer, will receive sealed bids until noon on Jan. 12 for the purchase at discount of \$200,000 notes issued in anticipation of taxes assessed as of June 15, 1943. Dated Jan. 12, 1943 and due Dec. 2, 1943.

SOUTH DAKOTA

Mitchell, S. Dak.

Bond Offering—Chris Hirning, City Auditor, will receive sealed bids until Jan. 18 for the purchase of \$135,000 3% general obligation water system bonds. Due in 1963; optional in 1948. Issue was approved at an election on Dec. 29.

TENNESSEE

Nashville, Tenn.

Bond Offering—P. L. Woodward, City Clerk, will receive sealed bids until 10 a. m. on Jan. 19 for the purchase of \$500,-000 not to exceed 3% interest airport extension bonds of 1942 Dated Dec. 15, 1942. Interest J-D

Denom., \$1,000.

Due Dec. 15, as follows: \$15,-000 in 1943 to 1947, \$25,000 in 1948 to 1960, and \$50,000 in 1961 and 1962. Bidders to name the rate of interest in multiples of 1/4 of 1%, any rate to apply to the entire issue bid for. The bonds will be awarded on the lowest coupon rate bid and the highest premium on such lowest rate. Principal and interest payable at the City Treasurer's office or at the Chemical Bank & Trust Co., New York. The bonds are de-clared by law to be the absolute and general obligation of the city and an unlimited general tax levy for their payment is required by law and authorized by ordinances It is provided by Section 1088 of the Code of Tennessee (1932), en-acted by the General Assembly of

Philadelphia, Pa. ished by the above City Clerk.

Bonds Exchanged — Drexel & No bids for less than par will be considered. Delivery at the Third National Bank, Nashville, as soon agers of the \$162,296,000 bond expared. Enclose a certified check for 2% of the face value of the bonds bid for.

TEXAS

Denison, Texas

Denison, Texas

Revenue Bonds Authorized—
Harold Schmitzer, City Secretary, reports that the City Council passed an ordinance authorizing an issue of about \$600,000 revenue bonds to finance purchase of the gas system owned by the Community Natural Gas Co. A suit was filed in District Court in Sherman, Grayson County, on Dec. 25, 1942, to compel the Gas Company to comply with their contract with the city, as specified in their franchise, to sell to the city and enter into negotiation with the city for the sale of their properties. An ordinance must be passed later fixing the exect properties. An ordinance must be passed later fixing the exact amount of bonds and interest rate. This is to be done after a price is decided on.

Navarro County
(P. O. Corsicana), Tex.

Refunding Approved — The Board of County Commissioners has completed a contract with the has completed a contract with the Dunne-Israel Investment Co. of Wichita, for the refunding, as 3s, of the outstanding \$54,000 5% Road District No. 8 (Blooming Grove) bonds. The bonds were issued in the amount of \$100,000 in December, 1916.

UNITED STATES

United States
Housing Authorities Offer \$95,-

420,000 Notes—A group of 36 local housing authorities are offering for sale on various dates in January an aggregate of \$95,420,000 notes. Following tabulation shows the days of sale, when the notes will be dated and the maturities:

On Jan. 13 (Notes dated Feb. 2, 1943)

Municipality Amount Alexandria, La 655,000	Maturity 2-17-1944
Allegheny County, Pa 3,784,000	2-17-1944
Boston, Mass. 11 510 000	2-17-1944
Bremerton, Wash 2,100,000	2-17-1944
Chester, Pa 5.108.000	2-17-1944
Chicago, Ill 8,300,000	8-10-1943
Chicago, Ill 9,900,000	2-17-1914
Decatur, Ill 1.735.000	2-17-1944
Detroit, Mich 15,375,000	2-17-1944
Fayette County, Pa 1.215.000	2-17-1944
Glendale, Ariz 203,000	2-17-1944
McKeesport, Pa 1,025,000	
Mesa, Ariz 213,000	2-17-1944
Newport News, Va 1,813,000	11-10-1943
New York City 2,216,600	7-27-1943
Norfolk, Va 1,871,000	2-17-1944
Orlando, Fla 375,000	2-17-1944
Pensacola, Fla 606,000	5-19-1944
Portsmouth, Va 1,859,000	11-10-1943
City and County of	0 15 1011
San Francisco, Cal 8,589,000	2-17-1944

Total\$78,492,000

This issue will be dated Jan. 27, 1943.

On Jan 20 (Notes dated Feb. 9, 19

	On Jan, 20 (Notes	dated Feb.	9, 1943)
	Municipality	Amount	Maturity
	Annapolis, Md	.\$ 236,000	11-17-1943
	Asbury Park, N. J		2-24-1944
	Buffalo, N. Y		2-24-1944
	Contra Costa	100	or to the state of
	County, Cal	227,000	2-24-1944
	Fort Smith, Ark,	.:700.000	2-24-1944
	Galveston, Tex	980,000	2-24-1944
	Jersey City, N. J.	6.195.000	2-24-1941
	Long Branch, N. J	437,000	2-24-1944
	Madison County, Ill	595,000	- 2-24-1944
	Memphis, Tenn	1.480,000	2-24-1944
	Meridian, Miss.	365,000	2-24-1944
	Montgomery, Ala	209,000	2-24-1944
	Newport, R. I	1.105,000	5-17-1944
	Scattle, Wash	830,000	2-24-1944
	Selma, Ala.	594,000	5-19-1944
	South San Francisco, Ca		2-24-1944
ļ	Washington County, Pa		2-24-1944

Total.....\$16,928,000

WASHINGTON

Seattle, Wash.

Seeks To Purchase Regrade Bonds—A resolution introduced in the City Council on Dec. 7 would require H. L. Collier, City Treasurer, to advertise for tenders of the approximately \$1,350,000 of outstanding Denny Hill regrade bonds and to nurchase the grade bonds and to purchase the bonds, on the best offer below par, to the extent that available par, to the extent that available sinking funds will permit. The bonds do not mature until 1950 and city officials expressed the view that it would be good business to buy in as many of the bonds as possible at less than par. The proposal to take such action was advanced after the council killed a finance committee bill that would have eliminated bill that would have eliminated provisions in the 1943 budget for payment of interest and sinking fund requirements. This action was reported in the "Seattle

"Told that failure to provide funds to meet an interest pay-ment next June on the \$1,397,000 ment next June on the \$1,397,000 Denny regrade bonds would reflect badly on the city's general credit, the City Council late yesterday voted to retain in the 1943 budget a \$76,835 interest item as well as \$150,000 for redemption on the principal.

"The council killed a finance committee bill that would have stricken these items from the budget.

stricken these items from the budget.

"Because the property assessed for the regrade improvement would not have paid for the bonds, the City Council in 1928 made the issue a general obligation of the city. Bondholders declared yesterday that any default on interest would be construed as a repudiation of the council's agreement to back the council's agreement to back the

Councilman James "Councilman James Scavotto alone stood for striking the bond payments, asserting the city is not giving similar aid to worthy holders of Local Improvement District bonds, who, he said, helped build the city.

"O. B. Thorgrimson, bond attorney representing several re-Scavotto

"O. B. Thorgrimson, bond attorney representing several regrade bondholders, said city action to strike the funds from the budget would affect adversely bond issues made by the city in the future. J. F. Fogarty, Grand Master Workman of the Ancient Order of United Workmen, which holds some bonds in its insurance holds some bonds in its insurance reserve, said city light and water bonds also will be affected by any bonds also will be affected by any failure on condemnation bonds. Dietrich Schmitz, President of the Washington Mutual Savings Bank, which has \$76,000 of the bonds, declared 'the good faith of the city says the bonds should be taken care of.'

"It developed at the hearing that the city itself holds some of

that the city itself holds some of the issue. A bank gave bonds as collateral for deposit of city money and when the bank failed the city treasurer held the bonds. H. L. Collier, city treasurer, told the council 'we are interested in getting par for them.'"

WISCONSIN

Kenosha County (P. O. Kenosha), Wis.

Bond Sale-The \$1,020,000 refunding bonds of 1943 offered Jan. 4-v. 156, p. 2180-were awarded to a syndicate composed of Mercantile-Commerce Bank & Trust Co., St. Louis, Lee Higginson Corp. and Estabrook & Co., both of New York, and J. M. Dain & Co. of Minneapolis, as 1.60s, at a price of 100.029, a basis of about 1.593%. Dated Jan. 15, 1943 and due Jan. 15, as follows: \$125.-000 from 1944 to 1947 incl. and \$130,000 from 1948 to 1951 incl. Second high bid of 100.339 for 1.70s was made by an account composed of the Northern Trust Co. and First National Bank, both of Chicago, Wisconsin Co., Mil-waukee, and Kebbon, McCormick & Co. of Chicago. Other bids, all for 13/4s:

Bidder
Harriman Ripley & Co., Inc., Paine,
Webber, Jackson & Curtis; John
Nuveen & Co.; Milwaukee Co.;
Mullaney, Ross & Co., and Stern
Bros. & Co., jointly.
A. C. Allyn & Co.; Stranahan, Harris & Co., Inc.; First Cleveland
Corp., Cleveland; Ryan, Sutherland
& Co., and Channer Securities Co.
Chicago, jointly Co., and ornaner Securities Co., Chicago, Jointly

Halsey, Stuart & Co.; Central Republic Co., Chicago; E. H. Rollins & Scns; Bacon, Whipple & Co.; Braun, Boworth & Co.; Martin, Burns & Corbett, and Daniel F. Rice & Co., Jointly.

Shields & Co.; B. J. Van Ingen & Co.; Bear, Stearns & Co.; First of Michigan Corp., and Paul H. Davis & Co., jointly. ..100.07

Rate Bid

Bidde

GANADA

Canada (Dominion of)

Treasury Bills Sold—An issue of \$45,000,000 Treasury bills was sold 0.517%. Dated Dec. 30, 1942 and due April 2, 1943.

General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Abraham & Straus, Inc .- To Pay \$1 Dividend-

A dividend of \$1 per share has been declared on the common stock, no par value, payable Feb. 1 to holders of record Jan. 16. Payments during 1942 were as follows: Jan. 24, \$2, and April 25, July 25 and Oct. 24, 50 cents each.—V. 156, p. 2003.

Aircraft Accessories Corp. (& Sub.) - Earnings

Gross profit	\$1,288,281
Selling, admin. and general expenses	519,212
Interest expense	41,407
*Provision for Federal and State taxes based on income,	Carrier a
including \$240,000 Federal excess profits tax	462,000
Drofit for the year ending April 20, 1042	\$265 662

Profit for the year ending April 30, 1942 \$265,662 Dividends (27c per share on pfd. stk. pd. April 30, 1942) 15,211 Barnings per common share (526,143 shares) \$0.44 Note—Provision of \$462,000 was made during the fiscal year ending April 30, 1942; for Federal and State taxes based on income. It is believed that no tax liability exists for prior years and that the provision for the year ending April 30, 1942, is sufficient under existing revenue laws. However, under the old tax legislation the \$462,000 provision may prove to be inadequate:

Consolidated Balance Sheet April 30, 1942

Assets—Cash in banks and on hand, \$237,491; balance of proceeds from trust deed loan, received in May, 1942, \$10,000; unassigned trade accounts—receivable, \$303,598; receivable—from Commercial Credit Corp., \$237,355; receivable from officers and employees, \$5,667; inventories, \$1,193,330; property, plant and equipment (less reserves—for depreciation and amortization, of \$218,917), \$1,004,152; deferred charges, \$192,086; total, \$3,233,685.

Liabilities—Advances by Commercial Credit Corp., \$174,893; notes payable to stockholders, unsecured, \$47,933; accounts payable, trade, \$477,240; accrued salaries and wages, \$118,524; accrued royalties, taxes, interest, etc., \$99,770; amount payable in monthly instalments within year under purchase obligations, \$107,737; customers advances on sales orders, \$322,678; reserve for Federal and State income taxes, \$462,000; non-current liabilities, \$180,895; preferred stock, 54c cumulative convertible \$65,238 shares, par \$5, stated at \$7 each), \$393,666; common stock (526,143 shares, par 50 cents), \$277,982; paid in surplus, \$522,807; earned surplus, \$47,560; total, \$3,233,685.—V. 156, p. 2003.

Airplane & Marine Instruments, Inc .- Earnings-

Earnings for the Nine Months Ended Sept. 20, 1942 Profit before Federal and State taxes—V, 154, p. 1628.

Alleghany Corp.—Outstanding Bonds Reduced—
The corporation on Jan. 6 reported that as of Dec. 131, last, it had \$65,294,000 of bonds outstanding, compared with \$69,701,600 a year earlier. It reported outstanding \$24,496,000 bonds due in 1944; \$21,-661,000 due in 1949, and \$19,137,000 due in 1950, all bearing 5% coupons.—V. 156, p. 2093.

Alten RR .- Trustee Seeks Approval of Appointment-

Henry A. Gardner on Jan. 6 petitioned the Interstate Commerce Commission to ratify his appointment as trustee of this company and to fix his maximum limit for compensation. He has been a member the law firm of Gardner, Carton & Douglas of Chicago since 1934.— 157, p. 5.

Amalgamated Sugar Co.-Annual Report-

(Including Beet Gro	wers Credit	Corb.)	
Years Ended Sept. 30—	1942	1941	\$10,901,953
Sugar sales	\$13,208,417	\$13,874,958	
Federal excise tax on sugar	1,239,451	1,484,971	1,253,418
Sugar marketing expense	2,154,062	2,435,036	2,289,193
Net return from sugar sold	\$9,814,903 70,011	\$9,954,951 57,990	\$7,359,342
Balance	\$9,884,915		\$7,359,342
Cost of sugar sold	7,729,045		5,919,578
Gross profit from sugar salesIncome from auxiliary operations_	\$2,155,869	\$2,155,146	\$1,439,764
	229,390	193,656	114,200
Gross profit from operations	\$2,385,259	\$2,348,802	\$1,553,964
Administrative & gen. office exp	200,162	186,511	163,639
Net profit from operationsOther income	\$2,185,037	\$2,162,291	\$1,390,325
	43,101	30,523	27,514
Total income Interest, bad debts, etc. Net non-recurring charges Prov. for inc. & exc. profits taxes	\$2,228,197 158,457 140,570 930,087	\$2,192,814 103,377 Cr8,366 726,246	\$1,417,839 120,840 352,527
Net income		\$1,371,558	\$944,473
Divids. on pfd. and common stock		616,943	478,833

Arising from charges for storage in overflow warehouses and ight charges for company-owned truck included in marketing

Consolidated Balance Sheet at Sept. 30, 1942

Consolidated Balance Sheet at Sept. 30, 1942

Assets—Cash on deposit and on hand, \$1,109,584; accounts receivable (less reserve for losses of \$28,776); \$2,414,438; notes receivable, \$45,-004; inventories, \$3,111,522; sugar manufacturing costs and other costs pertaining to the next subsequent fiscal year, \$660,965; miscellaneous investments—at cost (less reserve for losses and decline in values of \$22,9081; \$228,136; fixed assets (less reserve for depreciation of \$3,-826,896). \$8,032,046; deferred charges, \$95,297; total, \$15,696,992.

Liabilities—Notes payable (bank loans), \$900,000; notes payable (long-term credit agreement, installment due Aug. 1, 1943); \$275,000; trade accounts payable, \$135,931; sundry liabilities and miscellaneous accruals, \$59,531; accrued pay rolls, \$64,682; final payment for 1941 crop of beets, \$480,547; dividends payable, \$34,470; accrued interest payable, \$3,472; general property taxes accrued, \$217,084; social security taxes, \$26,098; Federal excise tax (Sugar Act of 1937), \$224,054; Federal capital stock tax, \$50,000; Federal and state income and excess-profits taxes, \$905,000; long-term liabilities, \$1,725,000; reserve for workmen's compensation insurance, \$167,750; 5% cumulative first preferred stock (par \$10), \$6,735,967; common stock (par \$11, \$690,549; capital surplus, \$383,432; earned surplus, \$2,613,425; total, \$15,696,992.

V. 156, p. 1145.

American Bridge Co.—Increased Wages Approved—

American Bridge Co.-Increased Wages Approved-

American Bridge Co.—Increased Wages Approved—
A new schedule of wage rates agreed upon by this company and the United Steelworkers of America, ClO, for the company's Ambridge, Pa., shipyard was approved by the National War Labor Board, subject to review by the Shipbuilding Stabilization Committee, it was announced on Jan. 4. Proposed rates for the 1.500 employees range from 81 cents to \$1.20, with a 7% premium for night shifts. Rates previously ranged from 72½ cents to \$1.11.

The company had applied to the Navy Department for approval of the proposed rates for its yard, which is working on a Navy contract, and the Navy referred the matter to the WLB.

The proposed rates for its yard, which is working on a Navy contract, and the Navy referred the matter to the WLB.

The proposed rates are identical, WLB tound, with those paid at the Dravo Corp.'s yard, four miles from the American Bridge Co. yard: Rates in inland yards have not yet been stabilized by the Shipbuilding

Stabilization Committee, because inland yards were specifically excluded from the established zones covered by stabilization agreements.—, V. 156, p. 1463.

American Car & Foundry Co.—Resignation—

Effective Dec. 31, 1942, Olin F. Harvey resigned as Vice-President this company and as Vice-President and a director of American of & Foundry Investment Corp.—V. 156, p. 2303.

American Forging & Socke	et Co.—E	arnings—	1940
Gross sales (less returns, allow. & discounts) *Cost of goods sold	\$860,210	\$541,977	\$699,249
	736,274	514,960	679,960
Operating profit Other income	\$123,936	\$27,016	\$19,289
	8,901	9,846	15,214
Total income Other deductions Federal income taxes (estimated)	. 3. 859 .	\$36,862 269 10,978	\$34,503 429 8,178
Net income *Selling, administrative and genera -V. 156, p. 2003.	\$79,187	\$25,615	\$25,896
	l expenses,	including de	preciation.

American & Foreign Power Co., Inc. (& Subs.)-

Subsidiaries— (Excl	uding Chine	se Subsidiai	ries).	The Carl
Period End. Sept. 30-	1942-3 M	08.—1941	1942-12 N	Aos1941
Operating revenues				\$57,783,224
Oper. exp., incl. taxes_		9,336,727	41,171,354	36,960,909
Prop. retire, res. approp;	1,314,563	1,118,488	5,499,875	5,130,95
Net oper. revenues	\$4,454,272	\$4,500,020	\$16,244,191	\$15,691,36
Rent for lease of plants (net)		5.402	26,222	21,19
Operating income	\$4,446,985	\$4,494,618	\$16,217,969	\$15,670,17
Other income (net)		335,171		
Oross income Net interest to public,		\$4,829,789	\$17,088,721	\$16,301,703
etc., & deductions	427,246	474,675	1,819,983	1,995,65
Delense	44 040 004		*** ***	*** * ***

Balance _____ \$4,340,374 \$4,355,114 \$15,268,738 \$14,306.046 *Pref. divs. to public 534,843 508,259 2,094,485 2,050,625 Balance ____ Exchange adjusts. on working capital (net) \$3,805,531 \$3,846,855 \$13,174,253 \$12,255,421 40,391 Dr143,108 Dr12,742 Dr9,857 Balance \$3,845,922 \$3,703,747 \$13,161,511 \$12,245,564 Portion applic to minority interests 171,080 152,689 240,927 159,404 †Net equity of com-pany in income of subsidiaries

 subsidiaries
 \$3,674,842
 \$3,551,058
 \$12,920,584
 \$12,086,160

 American & Foreign Power Co., Inc.

 Net equity as above
 \$3,674,842
 \$3,551,058
 \$12,920,584
 \$12,086,160

 Other income
 118,933
 188,286
 598,858
 1,013,981

 Total Exps. & other charges, including taxes _____ \$3,793,780 \$3,739,344 \$13,519,442 \$13,100,141 425.526 579.991 1.710.274 1.606.897

Bal, applicable to in-terest & other de-

Balance \$2,019,683 \$1,723,768 \$6,361,026 \$5,743,976

*Full dividend requirements applicable to the respective periods, whether earned or unearned. The equity of American & Foreign Power Co., Inc., in income of subsidiaries (not all of which is available in United States currency).

me Account of American & Foreign Power Co., Inc.

Period End. Sept. 30—	1942—3 N	Ios.—1941		Mos.—1941
Inc. from subsidiaries_ Other income		\$2,705,108	\$11,970,786	
Total Exp. & other charges,	\$3,164,620	\$2,893,394	\$12,569,644	\$10,926,762
including taxes Int. & amort. of debt	425,526	579,991	1,710,274	1,606,897
discount & expense	1,348,571	1,435,585	5,448,142	5,749,268
Balance	\$1,390,523	\$877.818	\$5,411,228	\$3,570,597

Balance Sheet, Sept. 36, 1942

Assets—Investment securities and advances (subsidiaries, etc), \$504,-226,555; cash in banks (on demand); \$9,372,665; guarantee deposit, \$120,000; accounts receivable, \$400,337; interest and dividends receivable (subsidiaries), \$1,735,033; other current assets, \$119,283; unamortized debt discount and expense, \$6,534,478; other deferred charges, \$9,944; total, \$522,518,295.

Liabilities—Capital stock, \$202,040,475

\$9,944; total, \$522,518,295.

Liabilities—Capital stock, \$393,940,452; funded debt, \$92,750,000; accounts—payable, \$78,547; accrued accounts, \$1,520,032; miscellaneous current liabilities, \$4,654; deferred credit, \$196,631; special contingency reserve, \$725,000; carned surplus, \$33,02,978; total, \$522,518,295.

The capital stock is represented by 478,995 shares cumulative preferred; 387,025,65 shares (including scrip equivalent to 3.65 shares \$6 cumulative preferred; 2,596,836 shares. second preferred series A \$7 cumulative, and 2,084,838 common shares and option warrants (without expiration date) to purchase 6,640,894.8 shares of common stock for \$25 a share.—V. 156, p. 2303.

American-Marietta Co.—Expansion—
Acquisition of The Ferbert-Shorndorfer Co., industrial paint manufacturer with plant and home office in Cleveland, Ohio, by American-Marietta Co. was announced last week by Grover M. Hermann, President of the latter company.

The Ferbert-Schorndorfer Co. will be operated as an American-Marietta subsidiary, with David Andrew, who joined the company in 1930, continuing as its President, and Guy Bartholomew, with Ferbert-Shorndorfer since its inception in 1922, as Vice-President. Mr. Harmann, who has been named Chairman of the Cleveland company, said no changes in management were contemplated.

American-Marietta Co. has other paint manufacturing plants in Kankakee, III, Marietta, Ohio, and High Point, N. C. The company specializes in industrial finishes and general maintenance paints for industry, while The Ferbert-Shorndorfer Co. has specialized in automotive and metal finishes. More than 95% of the latter company's current production is war finishes, the announcement said.—V. 156, p. 1571.

American Seating Co.-Secondary Offering-Blyth & Co. offered a block of common stock (no par) as a secondary distribution, at \$13½ a share, after close of trading on the New York Stock Exchange, Dec. 30.—Discount to NASD members was 50 cents a share.— V. 156, p. 2004.

Continue to the second	, i 'r - •	at the process		13,
American Power	& Light	Co. (&	Subs.)—E	arnings-
Period End. Nov. 30— Subsidiaries—		os.—1941		ios.—1941 ,
Operating revenues Operating expenses	31,435,613 12,170,748	29,249,296 11,538,607	122,440,969 48,056,746	114,234,073 44,459,122
Federal taxes	1,985,146	3,968,754	15,851,778	12,301,681
Prop. retire. & depl. res.	2,166,840 2,977,276	2,555,858 2,833,131	9,864,142 11,827,432	10,159,285 11,308,526
Net oper, revenues	12,135,603	8,352,946	36,840,871	36,005,459
Other income (net)	99,378	55,061		134,530
Net int. to public, etc.,	12,234,981	8,408,007	37,027,160	36,139,989
deductions	3,952,100	3,935,529	15,687,299	15,729,590
Balance	8,282,881	4,472,478	21,339,861	20,410,399
*Pfd. divs. to public	1,792,945	1,792,935	7,171,755	7,171,742
Balance Portion applic. to mi-	6,489,936	2,679;543	14,168,106	13,238,657
nority interests	19,721	9,378	43,430	48,641
Net equity of Am. Pr. & Lt. Co. in income				1
of subsidiaries	6,470,215	2,670,165	14,124,676	13,190,016
American Power & Li			1 1 11 12	To London &
Net equityOther income		2,670,165	14,121,676	13,190,016
Other medine,	16,984	20,368	65,448	65,606
Total	6,487,199	2,690,533	14,190,124	13,255,622
Expenses	72,336	95,811	338,179	394,431
Federal taxes	135,374	75,387	370,121	372,528
	4,858	4,916	25,344	21,277
Interest, etc., deducts.	686,921	707,117	2,781,020	2,833,132
Balance*Full dividend require	5,587,710		10,675,460	9,634,254 ds. whether

earned or unearned.—V. 157, p. 5.

American Steamship Co.—Pays \$12 Dividend—

The company on Dec. 31 paid a dividend of \$12 per share on the common stock to holders of record Dec. 28. This compares with \$4 paid on Sept. 30, 1942, and \$1 each on April 1 and June 30, 1942. Payments during 1941 were as follows: April 1, \$1; July 1 and Oct. 1, \$3 each, and Dec. 29, \$18.—V. 156, p. 1203.

American Water Works & Electric Co., Inc.—Output-Output of electric energy of the electric properties of this company for the week ended Jan. 2, 1943, totaled 72,928,000 kwh., an increase of 0.36% over the output of 72,665,800 kwh. for the corresponding week of 1942.

Comparative table of weekly output of electric energy for the last five years follows:

	Week End 1942	1941	1940	1939	1938
	Dec. 12 78,296,000	73,316,000	60,839,000	56,222,000	46,947,000
ì	Dec. 19 79,546,000	73,792,000	62,722,000	56,160,000	47,564,000
	Dec. 26 71,785.000	66,901,000	55,439,000	50,129,000	42,574,000
	1943	1942	1941	1940	1939
	†Jan. 2 72,928,000	72,666,000	60,199,000	53,526,000	44,079,000
A.	*Includes Christmas	tIncludes N	Jaw Vearie.	apartic Vi	To a disc. "

New Director Elected—

George M. Schurman, President of the National Bag Corp., 271 adison Avenue, New York, has been elected a member of the board directors.

Preferred Dividend Earned in 1942-

Preferred Dividend Earned in 1942—
Earle S. Thompson, President, on Jan. 6 issued the following statement in response to inquiries received as to the coverage of the preferred dividend for 1942: "Preliminary earnings indicate that the preferred dividend has, been fully earned on an alone or corporate basis for the year 1942. Consolidated earnings will also show full coverage of preferred dividend. The same is true also for the West Penn Electric preferred stock dividends and the class A dividend."

The yearly reports for these companies, including audited figures, will be released at the usual time in March.—V. 157, p. 5.

American Window Glass Co.—Annual Report—

Years Ended Aug. 31—	†1942	†1941	11940	11939
Net profit from operat. before prov. for depr. Other income, interest.	\$1,753,558	\$2,195,962	\$1,687,188	\$1,120,261
royalties, etc.	8,637	9,416	35,345	, 15,156
Total income Prov. for depreciation_ Interest paid	\$1,762,195 406,705 65	\$2,205,378 400,468 1,058	\$1,722,533 394,235	\$1,135,417 388,944
Extraordinary repairs	340,028 540,237	233,765 508,966		211,170
Tax deductions	375,095	531,684		188,871

Profit for year ____ \$100,064 \$529,437 \$320,736 19557.090 *Loss. 4 Includes wholly owned subsidiary. 1 Includes American Photo Glass & Export Co. and Western Pennsylvania Natural Gas Co.

Consolidated Balance Sheet, Aug. 31, 1942

Assets—Cash on demand deposit and on hand, \$147,003; notes and accounts receivable (less: reserve for doubtful notes and accounts of \$15,7621, \$812,691; inventories—at lower of cost or market, \$1,925,941; miscellaneous investments, \$24,048; land, buildings, machinery, and equipment (less reserve for depreciation of \$3,233,888), \$6,626,206; deferred charges, \$47,074; total, \$9,582,962.

deferred charges, \$47,074; total, \$9,582,962.

Liabilities—Accounts payable, \$349,963; employees' payments on scriptions to U. S. Defense Bonds, \$22,604; Accrued Federal, state local taxes, \$255,893; reserve for extraordinary repairs, \$259,781; cumulative pid. stock (par \$25), \$4,394,550; common stock (par \$12, \$2,778,016; capital surplus, \$800,951; earned surplus, \$762,732; Tr'ury stock (1,579%; shares of pid. and 1,903%; shares of commor cost). D*\$41,547; total, \$9,582,962.—V. 156, p. 2094.

Anchor Hocking Glass Corp .- Acquisition-

The corporation on Dec. 31 announced that it had purchased more than a majority of the outstanding stock of the Maywood Glass Co. of Los Angeles at 88.50 per share. Minority stockholders are offered the same price until Jan. 23.—V. 156, p. 2303.

Angle National Corp., Ltd.—Liquidating Dividend—

The directors recently voted a liquidating dividend of \$1.25 per share on the \$2 cumulative class A stock, no par value, payable Dec. 28 to holders of record Dec. 22, out of funds accumulated through the sale or liquidation of assets. A liquidating dividend of \$1 per share was made on this issue on June 30, last, and on Dec. 26, 1941, as against \$3 per share on Aug. 15, 1941.—V. 155, p. 2451.

Ann Arbor RR .- Receivership Ends-

District Judge Frank L. Kloeb of the U. S. District Court for the Western Division of the Western District of Ohio on Dec. 31 entered an order at Toledo. Ohio, terminating the receivership proceedings of this company and releasing Norman B. Pitcairn and Frenk C. Nicodemus, Jr., as receivers. The order further directs the receivers

to surrender to the company the possession and control of all carrier properties in their custody for the resumption of operation commencing Jan. 1, 1943.

The Ann Arbor went into receivership on Dec. 4, 1931, just three days following the date on which the parent Wabash Ry. Co. was placed under jurisdiction of the court, and the same receivers were appointed for both companies.

The Ann Arbor is the third Class One carrier to wind up its equity proceedings during the year 1942, the Norfolk & Southern Ry. Co. and Wabash Ry. Co. having been previously restored to corporate control.

The culmination of the receivership has been effected without reorganization, and the lines of railroad and other properties are restored to the former. The Ann Arbor RR. Co., without resorting to the usual foreclosure proceedings and sale of the properties, and the taking over thereof by a new company.

Under the program, the Ann Arbor and the receivers thereof have paid off all claims as allowed against the estate, and to the extent the indebtedness has not been paid off the company has reacquired all of the indebtedness with the single exception of an issue of \$7,000,000 outstanding first mortgage bonds. No default exists in the first mortgage, the interest of 4% per annum having been paid throughout the receivership, and this issue of bonds maturing in July, 1995, will remain undisturbed. All of the improvement and extension mortgage bonds, which have been in default throughout the receivership, will be reacquired by the company and the release and discharge of this second mortgage will proceed as expeditiously as possible. In addition to the first mortgage bonds. The company's capitalization will consist of an issue of \$4,000,000 5% non-cumulative preferred stock and \$3,250,000 common stock. Other than the fixed interest on the first mortgage bonds of \$280,000 per annum, the company has rents for leased road and equipment of approximately \$25,000 per annum, making its total annual fixed charges approximately \$305,000. In 1940 th

Apponaug Co.-To Pay 25-Cent Dividend-

A dividend of 25 cents per share has been declared on the costock, payable Jan. 20 to holders of record Jan. 10. During 19 following payments were made: Feb. 16, 25 cents; June 30, 50 and Oct. 16, 25 cents.—V. 156, p. 1322.

Arkansas Power & Light Co.—Earnings—

Period End. Nov. 30-	1942-Mc	nth-1941	1942—12 N	1051941
Operating revenues	\$673,427	\$1,328,964		\$12,770,146
Operating expenses	395,006	544.080	5,530,807	5,234.509
'Federal taxes	Cr151,238	85,459	1,478,904	1,495,278
Other taxes	71,210	77,230	844,830	890,263
Prop. retire. res. approp.	Cr72,000	114,000	1,290,000	1,281,000
Net oper, revenues	\$430,449	\$508,195	\$3,194,666	\$3,869,096
Other income (net)	Dr176,987	1,264	16,965	11,351
Gross income	\$253,462	\$509,459	\$3,211,631	\$3,880.447
Net inc. after charges.	92,144	344,516	1,274,159	1,897,253
Dividends applied to pref	erred stocks	for period	949,265	949,265
Balance	1 4 4		\$324,894	\$947.988
-V. 156, p. 2187.	or de la tarte, les	7.00 55.1		Maria Sapa
ti sout promoti		11 40 11 11	V X	

Artloom Corp.—Earnings—

	16 Weeks 40 Weeks
Period Ended-	Oct. 10, '42 Oct. 4, '41 Oct. 10, '42 Oct. 4, '41
Net profit	\$13,758 \$31.324 \$125,039 \$204.635
'tEarns. per com. sha	e \$0.03 \$0.11 \$0.51 \$0.90
*After charges and	provision for income taxes. †On the 200,000
shares of common stoo	

Note—For the 40 weeks' period income taxes amounted to \$408,425 in 1942 and \$309,782 in 1941.—V. 156, p. 1857.

Arundel Corp.—Earnings—

11 Months Ended Nov. 30—

1942

Profit

*After charges, but before Federal and State income taxes.

*Current assets as of Nov. 30 amounted to \$6.028.280 and current liabilities were \$2.262.041, comparing with \$3,731,447 and \$1.386.897, respectively, on Nov. 30.

Company reports contract work on hand amounts to \$13,087,086 and outlook continues satisfactory.—V. 156, p. 2187.

Associated Electric Co.-Simplification-

Associated Electric Co.—Simplification—
As another step in simplification of the system the SEC has approved the sale by the company wit out competitive bidding of its entire interest in Louiciana Public Utilities Co., Inc., to G. C. Hyde, R. A. Ritchie and D. Gordon Rupe Jr., all of Dallas, Tex. Consideration is to be \$3,000,000, subject to certain adjustments.

At the same time the Commission approved sale by the Louisiana to its parent company of 1,010 shares of capital stock of Arlantic Utility Service Corp., an affiliated service company now in liquidation, for the consideration of \$1.

The Commission's findings state that the proposed purchasers of the Louisiana property state that they will finance the purchase through insurance companies and banks, and that none of the securities of the commission ruled that prior to or contemporaneously with the sale by Associated Electric of its interests in Louisiana the accounts of the latter shall be adjusted to eliminate write-ups in the manner agreed to by the respective companies. Further, that Associated shall, after such sale, adjust its investment and surplus accounts.

Allowed to Buy Own Bonds from Another Company—

Allowed to Buy Own Bonds from Another Company-The SEC on Dec. 30 permitted the company to buy for \$1,548,860 plus accrued interest \$3,602,000 of its 4½% bonds, refunding series, due in 1956, from the Metropolitan Edison Co. of Pa. The transaction already had been approved by the Pennsylvania P. U. Commission. The SEC stipulated that the Metropolitan Edison's proceeds be used only to redeem first mortgage bonds and that Associated Electric keep the purchased bonds in its treasury pending further orders.—V. 157, p. 6.

Associated Gas & Electric Co.-Weekly Output-

The trustees of Associated Cas & Electric Corp. report for the week ended Jan. 1 net electric output of the Associated Gas & Electric group was 126,908,627 units (kwh.). This is an increase of 9,287,135 units, or 7.9% above production of 117,621,492 units a year ago.—V. 157, p. 6.

Associated Gas & Electric Corp.-Loses in Plea Philippines—Property Divestment by Next Aug. 13 Will

Stand—

The request of the trustees of the corporation for an order to strike from the list of companies of which they must divest themselves by Aug. 13, 1943. certain units located in the Philippine Islands, was denied Dec. 30 by the SEC.

AGECORP requested that Manila Electric Co., Escudero Service Co. and Associated Utilities Investing Corp. he stricken from the divestment order issued by the SEC on Aug. 13, 1942, on the ground that these properties are now presumed to be in the hands of the Japanese.

AGECORP contended that it will be impossible for it to dispose of these companies within the allotted time.

"Such a plea is relevant to the time of and not to the necessity of disposition," the Commission's supplemental findings and order stated. "Obviously the trustees, under present circumstances, cannot dirpore of their interests in the Philippine properties on a proper basis. We have no hesitancy in saying that should these same or similar facts obtain at the expiration of the one-year period we would grant an extension under Section 11 (c) of the Act so far as the Philippine

properties are concerned. Further, if at the expiration of the additional period the same or similar facts continue to obtain the Commission would not apply to a court for enforcement of its order."

In its supplemental order the Commission ordered that the following companies be stricken from the list of companies with which the trustees are required to sever all direct and indirect relationships: Canadian Power Corp., York Railways Co., and New Jersey Northern Gas Co.

s Co. The order also added the following companies to the list which list be divested: Tri-City Utilities Co. and Railway Propertie rp.—V. 157, p. 6.

Associated Transport, Inc.-Further Expansion-

Effective Jan. 1, 1943, three Eastern motor carriers will be merged into this corporation. The companies are: McCarthy Freight System, Inc., Taunton, Mass.: Consolidated Motor Lines, Inc., Hartford, Conn., and M. Moran Transportation Lines, Inc., Buffalo, N. Y. With the companies already in the system, Associated Transport now will have 3,500 vehicles and 24,000 miles of unduplicated route extending from the Canadian border to Cleveland, Pittsburgh, Nashville, New Orleans and the Gulf of Mexico.—V. 156, p. 2187.

Athol Mfg. Co .- Pays \$1.50 Dividend-

The company on Dec. 23 paid a dividend of \$1.50 per share on the common stock to holders of record Dec. 18. This compares with \$1 paid on June 27, last; \$2.50 on Dec. 19, 1941, and \$1.50 on June 26, 1941.—V. 155, p. 2452.

Atlanta Birmingham & Coast RR.-Earnings-

November—	1942	1941	- 1940	1939	
Gross from railway	\$577.615	\$374.651	\$298,193	\$277,253	
Net from railway	130,301	69,001.	- 36,540	19,624	
Net ry, oper, income	*19,851	14,486	210,266	*19,993	
From Jan. 1—	Sept 1 Section	4 16 1 61	V. 1 . 1 . 1 . 1	and the same	13
Gross from railway	5,442,494	4,269,931	3,135,566	3,185,059	
Net from railway	1,415,992	955,123	286,117	418,381	
Net ry. oper. income	389,807	221,936	*225,087	082,481	
*DeficitV. 156, p. 2	004.	, a	4 1 4 7	4	

Atlanta & West Point RR.—Earnings—

November—	1942	1941	. 1940	1939	
Gross from railway	\$386,598	\$219,059	\$167,037	\$153.280	
Net from railway	183,056	61,755	35,036	20,556	
Net ry, oper, income	30,140	23,040	5,055	*3,792	
From Jan. 1—	100		4. 14.	J. J. J. SA	
Gross from railway	3,576,880	2,258,758	1,742,120	1,662,222	
Net from railway	1,481,844	654,161	280,233	254,940	
Net ry, oper, income	577,080	222,170	10,418	*11,053	
*DeficitV. 156, p. 23	03.				
Also the second		* * * * * * * * * * * * * * * * * * * *			

Atlantic Mutual Insurance Co.-New Trustee-

Philip A. Benson, President of the Dime Savings Bank of Brooklyn, as been elected a trustee of the Atlantic Mutual Insurance Co. He as also appointed a member of the New York State Banking Board, Mr. Benson is a trustee of the Title Guarantee & Trust Co. and the Lings County Trust Co., and is also a director of the Guardian Life nsurance Co. of America, and Savings Banks Trust Co.—V. 155, 2973

(B. F.) Avery & Sons Co.—Earnings—

Years End. June 30— Net sales Cost of sales	1942 \$3,573,193 2,532,181	\$3,200,573 2,254,355	1940 \$2,836,587 1,926,467	1939 \$1,934,093 1,387,443
Sell., ship. & admin. expenses	669.533	693,177	679,692	532,535
Net prof. from opers. Interest, rentals, discts.		253,041	\$230,428	\$14,115
and other income	41,318	39,888	33,510	32,742
Net profit Interest on 10-yr, sink,		\$292,929	\$263,938	\$46,857
fund 5% notes Amort. of discount & exp. on 10-yr. sink	38,796	41,108	43,001	46,667
fund 5% notes	9,393		9,620 1,948	10,198
Prov. for Fed. inc. tax				
Net profit Divs. on 6% pfd. stk. Divs. on com. stock Earns. per com. share	52,127 68,952 \$1.26	\$183,519 52,127 69,953 \$0.95	52,127 \$0.92	def.\$12,508 52,127 55,162 Nil

Note—The provision for depreciation included in cost of ture and expenses for the current year amounted to \$73,296.

Balance Sheet June 30, 1942

Balance Sheet June 30, 1942

Assets—Cash, \$989,332; receivables (substantially all due within one year), \$543,822; inventories, priced at the lower of cost or market, \$1,518,146; investments, \$5,760; plant and equipment (less depreciation of \$623,979), \$1,016,378; prepaid expenses and deferred charges, \$74,502; patents, \$1; total, \$4,153,941.

Liabilities—Accounts payable, \$141,224; accrued expenses, \$216,110; sinking fund deposit due Nov. 1, 1942, \$75,419; 10-year sinking fund \$5\times\$ notes, due June 1, 1947, \$649,661; preferred stock (\$25 par), \$686,750; common stock (\$5 par), \$689,525; paid-in surplus, \$647,234; earned surplus, \$866,019; total, \$4,153,941.—V. 156, p. 953.

Avondale Mills, Sylacauga, Ala.—Earnings-

Years Ended— Net sales and other income *Cost of sales and all operating expenses Provision for depreciation	\$33,798,880 †29,234,446	16,796,610
Operating profit		\$1,406,513 450,000
Net profitAdditions to income	\$1,184,395 \$193,967	\$956,513 2,000
Total income for year Dividends Process tax settlement	576,000	\$958,513 258,000 79,508
Balance retained Capital and surplus at beginning of year	\$802,363	\$621,005
Capital and surplus at end of year		

*Including interest and general and administrative expense. †O 600,000 shares of common stock. *Includes \$350,000 provision for posible additional income taxes and other contingencies. *Consists of liquidating dividend received on stock previously charge off \$21,870 (1941; \$2,000); reinstatement as an asset stock previously charged off, \$155,124; adjustment of 1941 income taxes, \$16,973.

Balance Sheet As At July 31, 1942

Assets—Cash on hand and in banks, \$2,625,394; war bonds and stamps, \$119,475; accounts receivable, \$4,487,447; inventories, \$5,931,477; sundry investments, etc., \$302,548; deferred accounts receivable, etc., \$172,538; land, buildings, equipment, etc. (less reserve for depreciation of \$7,561,693), \$3,432,323; prepaid expenses, \$73,544; total, \$17,154,744.

Liabilities—Accounts payable, \$649,664; notes payable, \$3,000,000; income and profits taxes (less U. S. tax notes of \$401,524), \$2,123,173; other taxes, \$183,533; other accruals, \$317,639; miscellaneous reserves, \$53,173; reserve for possible additional Federal taxes; etc., \$350,000; capital and surplus (represented by 600,000 shares common stock); \$10,477,562; total, \$17,154,744.—V. 154, p. 1590.

Baltimore American Insurance Co.-Extra Dividend-

The directors have declared an extra dividend of 10 cents per share on the usual semi-annual dividend of 10 cents per share on the apital stock, par 85, both payable Feb. 15 to holders of record Feb. 12 like amounts were disbursed on Feb. 16 and Aug. 15, last.—V. 156, 150

Ayrshire Patoka Collieries Corp. (& Sub.)-Earn-

Consolidated Income Statement, Year Ended June 30 Net sales Cost of sales, selling and administrative expenses.	\$4,268,832 3,078,448
Profit from operationsOther income	\$1,190,384 47,950
Total profit Other deductions Provision for depreciation Provision for depletion Provision for amortization of development costs Federal normal income tax and surtax Federal tax contingencies	5,877
Net income for the year	\$339 267

Consolidated Balance Sheet, June 30, 1942

Consolidated Balance Sheet, June 30, 1942

Assets—Cash In banks and on hands \$56,383; accounts receivable, \$119,635; inventories, \$379,124; fixed assets (less reserves for depreciation, depletion and amortization of \$4,174,189), \$3,867,498; undeveloped coal lands, \$759,430; prepaid expenses and deferred charges, \$326,893; other assets, \$74,223; total, \$5,74,186.

Liabilities—Notes payable—amount due within one year, \$708,492; accounts payable and accrued expenses, \$253,637; provision for Federal income and excess profits taxes and Federal tax contingencies, \$394,-731; accrued other taxes, \$105,317; accrued interest, \$18,754; coal land purchase contracts, developed property, \$22,702; notes payable—due more than one year, \$915,086; coal land purchase contracts, developed property (net), \$49,883; funded debt, \$289,531; reserve for contingencies, \$61,624; common stock (par \$1), \$142,265; paid-in surplus, \$1,814,872; earned surplus, \$787,233; total, \$5,574,186;—V. 155, p. 635.

Backstay Welt Co. (& Subs.) - Earnings-

			/-	****	1 10 10 10 10
Net sa	rs End. Sept. 30— ales of sales	1942 \$1,877,364 1,447,400	1941 \$1,857,590 1,428,645	1940 \$1,288,831 1,025,658	1939 \$1,101.687 913,008
Sell.,	ss profit delivery, admin. & eral, etc., expenses	\$429,972 252,355	\$428,945 246,147	\$263,173 185,232	\$188,679 170,050
	rating income ntal income (net)	\$177,617 25,401	\$182,798 25,500	\$77,941 13,703	\$18,629 3,468
	inc. before taxes_ al income tax	\$203,018 114,256	\$208,298 55,959	\$91,644 15,367	\$22.097 6,584
	income	\$88.762 71,150	\$152,339 81,312	\$76,276 50,821	\$15,513 10,165

Consolidated Balance Sheet, Sept. 30

Assets—Cash on hand, \$5,571; checking accounts in bank, \$115,282; time deposits in bank, \$50,000; trade receivables, \$209,870; inventories included at lower of cost or market), \$455,165; investments, \$68,378; deferred charges and prepaid expenses, \$10,118; real estate, buildings and equipment (less reserves for depreciation of \$143,481), \$209,881; patents (less reserves for depreciation of \$3,492), \$26,390; goodwill, \$1; total, \$1,150,653.

Liabilities—Notes payable (borrowed money), \$25,000; accounts payable (trade creditors), \$87,766; dividends payable (paid Oct. 2, 1942), \$10,164; accrued payrolls and commissions, \$34,609; accrued taxes tother than income taxes), \$15,658; accrued sundry expenses, \$4,078; accrued Federal income and profits taxes, \$114,598; common stock (81,311 no par shares), \$408,555; paid-in surplus, \$134,451; earned surplus, \$317,773; total, \$1,150,653.—V. 154, p. 1590.

Baltimore & Ohio RR .- Appointments-

Baltimore & Ohio RR.—Appointments—

George Murray Campbell, who has been Coal Traffic Manager of this road for the last five years, has been promoted to the position of General Freight Traffic Manager, according to an an-nouncement made by Golder Shumate, Vice-President in charge of freight traffic. Mr. Campbell's promotion became effective Jan. 1, He succeeded Somer S. Lewis, who retired at the close of the year.—Clark M. Groninger, who has been General Freight Agent of the B&O at St. Louis for the last five years, succeeded Mr. Campbell as Coal Traffic Manager, and John H. Hague, who has been General Freight Agent in Washington, D. C., went to St. Louis in the same capacity.

capacity.

Car loadings Increased in 1942-

Carloads handled on this road during the year 1942 totaled 3,421,615, consisting of 2,660,721 cars loaded on line and 1,354,894 received from connections. This was an increase of 308,561 over the year 1941, when the total number of cars handled was 3,113,054, comprising 2,012,361 loaded on line and 1,100,693 received from connections. During the year 1940 the total was 2,562,593 cars handled, consisting of 1,655,579 loaded on line and 907,014 received. The total for the year 1930 was 3,257,082, made up of 2,144,580 loaded on line and 1,112,502 received from connections.

from connections.

Carloads handled for the week ended Jan. 2, 1943, totaled 51.086, consisting of 28,854 loaded on line and 22,232 received from connections, showing an increase of 542 cars handled over the same week of 1942, when the total was 50,544 with 33,657 loaded on line and 16,887 received from connections. For the previous week the week ended Dec. 261 the total was 53,323 consisting of 27,990 loaded on line and 25,333 received from connections. During the same week of 1930 the total of 54,059, comprising 36,283 loaded on line and 17,776 received from conections.—V. 157, p. 6.

Baltimore Transit Co .- Earnings-

(Including Baltimore Coach Co.)

Period End. Nov. 30-		nth-1941		
Operating revenues Operating expenses	\$1,879,801 1,358,733	\$1,289,617 973,167		\$13,362,532 10,482,412
Net oper revenue Taxes	\$521.068 330,299	\$316,450 176,501	\$4,795,039 3,344,425	
Operating income Non-operating income	\$190,768 1,193		\$1,450,614 14.209	\$1,256,676 22,117
Gross income Fixed charges	\$191,961 5,593		\$1,464 823 62,212	
Net income	\$186,368	\$134,928	\$1,402,611	\$1,216,134

Bangor Hydro-Electric Co. 30-cent Dividend-

A dividend of 30 cents per share has been declared on the common stock, par \$25, payable Feb. 1 to holders of record Jan. 1f. Like amounts were paid each quarter from Feb. 1, 1938, to and including Aug. 1, 1942, while on Nov. 2, 1942, a payment of 20 cents was made, which was followed by a dividend of 10 cents per share on Dec. 1, 1942, —V. 156, p. 1737.

Baxter Laundries Corp.-Accumulated Dividend-

The company on Dec. 28 paid a dividend of \$2 per share on account of accumulations on the \$4 cumulative preferred stock, par \$50, to holders of record Dec. 26. A similar distribution was made on this issue on Oct. 10, 1942, and on May 15, July 19 and Dec. 18, 1941, Arrearages as at Nov. 2, 1942, were said to amount to \$5 per share.—V. 156, p. 1322.

Beatrice Creamery Co. (& Subs.) - Earnings

Period End. Nov. 30 1942—3 Mos.—1941 1942—12 Mos.—1941 Net sales 281,191.262, \$23,560.443 \$99.112,992 \$81,794,880 Net profit 325.061 343.997 1,664.973 11,740,703 Earns. per com. share \$0.55 \$0.60 \$3.16 \$3.36 \$3

Beaumont Sour Lake & Western Ry .- Earnings-November— Gross from railway Net from railway Net ry. oper. income From Jan. 1— Gross from railway Net from railway Net ry. oper. income —V. 156. p. 2033. 1939 \$227,033 79,259 23,391 1942 \$733,835 374,112 37,284 1941 \$388,762 208,929 142,376 1940 \$218,053 69,502 14,168 2,512,526 1,000,006 409,252 6,900,955 3,746,227 2,253,383 3,323,796 1,533,907 877,632 2,504,579 1,000,791 415.538

Berkshire Fine Spinning Associates, Inc.—Earnings-Income Account, Year Ended Sept. 30, 1942 \$37,771,888 71,551 Other income \$37,843,438 28,999,342 525,000 5,836,800

Net income Earned surplus at beginning of year Settlement of processing and unjust enrichment taxes	1,710,012 170,000
Total surplus Dividends paid: 7% pfd. stock \$5 dividend preferred stock Common stock	\$3,787,453 . 66,066 667,238 692,145
Earned surplus	\$2,362,003

Assets—Cash, \$1,125,643; accounts receivable (less reserve \$202,624), \$2,028,285; marketable securities, \$139,913; inventories, \$7,169,384; investments in and advances to correlated and subsidiary companies not consolidated, \$120,659; notes and other accounts receivable, \$16,498; prepaid insurance, taxes and other assets, \$229,246; supplies inventory, \$69,607; properties comprising land, buildings, machinery, equipment and developed water power, \$6,493,181; total, \$17,392,416.

Consolidated Balance Sheet, Sept. 30, 1942

Liabilities—Accounts and vouchers payable, \$776,956; taxes accrued or payable, \$220,321; Social Security taxes payable, \$184,218; provision for taxes on income (less \$5,080,464 U. S. Treasury tax notes), \$1,124,639; reserve for contingencies and post war adjustments, \$775,-000; 7% cumulative convertible preferred stock (\$100 per), \$484,600; \$5 dividend cumulative convertible preferred stock (72,907 shares no par), \$7,108,432; common stock (483,669 shares), \$4,836,690; capital surplus, \$155,117; earned surplus (since Sept. 30, 1939), \$2,362,003; treasury stock at cost, Dr\$635,561; total, \$17,392,416.—V. 156, p. 1572.

Best Foods, Inc .- New Name, Etc .-

Best Foods, Inc.—New Name, Etc.—

At a special meeting of stockholders of Hecker Products Corp., held on Dec. 29, 1942, an amendment of the certificate of incorporation of the corporation was approved, the effect of which was to change the name of the corporation from Hecker Products Corp. to The Best Foods, Inc., The Hecker corporation purchased on Nov. 19, 1942, the 29% stock interest in The Best Foods, Inc., theretofore owned by General Foods Corp., and The Best Foods, Inc., has become, therefore, a wholly owned subsidiary of Hecker. The purchase price was \$5,500,000, of which \$3,000,000 was obtained from bank loans. These bank loans are at an interest rate of 3% per annum and are repayable in equal semi-annual instalments over a period of seven years, with the right to the corporation of anticipating payment of the whole or any part thereof.

The acquisition of this outstanding minority interest in the Hecker's principal subsidiary was something which the management had desired for some tme, but circumstances previously had not been such as to make it practicable. The following table sets forth the earnings record of The Best Foods, Inc., for the six-year period ended June 30, 1942, as taken from the published financial statements of the company cearried in the Hecker's several annual reports to stockholders;

Earns, Before Earns, After ——Divs, Paid To——Year Find June 30.

		arns. Before	Earns. After	Divs. I	aid To
- Year	r End June 30-	Inc. Taxes	Inc. Taxes H	lecker Prod.	Gen. roods
1937		\$2,159,434	\$1,834,185	\$1,327,700	\$542,300
1938		2,948,836	2,470,519	1,704,000	. 696,000
1939		1,925,007	1,667,739	1,182,150	432,850
1940		1,857,335	1,497,307	1,054,350	430,650
1941		2,812,443	1,687,752	1,207,000	493,000
1942		*2,843,475	955,322	479,250	195,750

*After a special inventory reserve of \$594,100 and without giving effect to the 10% post-war credit in excess profits taxes applicable to the six months ended June 30, 1942. Through Sept. 30, 1942. \$155,800 additional was carried to the special inventory reserve, but since that date no further additions have been deemed necessary. The Best Foods, Inc., was liquidated into Hecker corporation effective Dec. 31, 1942, and the name of the latter was changed to The Best Foods, Inc., effective Jan. 1, 1943.—V. 157, p. 7.

Bickfords, Inc. (Maryland)—Merges New York Corporation—Listing—Exchange of Securities—

poration—Listing—Exchange of Securities—

The New York Stock Exchange has admitted to dealings as securities exempt from registration Bickford's, Inc. (a Maryland corporation) common stock (par \$1) and 6½% debentures, due Oct. 1, 1962. (Interest dates Jan., April, July and Oct.).

Both of the above securities were issued pursuant to agreement of merger between Bickford's, Inc. (a New York corporation), and Bickford's, Inc., of Maryland which, among other things, provides that each share of common stock (no par) of Bickford's, Inc. (New York), shall be exchanged for one share of common stock (par \$1) of Bickford's, Inc. (Maryland), and that each share of \$2.50 preference stock of Bickford's, Inc. (New York), shall be exchanged for \$33 principal amount of 6½% debentures, due Oct. 1, 1962, of Bickford's, Inc. (Maryland).

amount of 6 1/2 % dependings, day (Maryland).

The Exchange at the same time suspended from dealings the common stock (no par) and \$2.50 preference stock (no par) of Bickford's, Inc. (New York).

Bickfords, Inc. (N. Y.)-Merger-Stocks Exchanged-Suspended from Dealings by Curb Exchange—See Bickford's, Inc. (Maryland).—V. 155, p. 2363.

Birmingham Electric Co.—Earnings—

Period End. Nov. 30-	1942-M	onth-1941	1942-12 1	Aos1941
Operating revenues	\$864,204	\$778,421	\$10,091,736	\$8,773.330
Operating expenses	556,373	470.691	6.245,477	5,465,068
Federal taxes	°Cr1,037	56 426	*693,542	469,506
Other taxes	67,288	59,240	778.198	757.653
Prop. retire. res. approp.	50,000	50,000	600,000	600,000
Amort. of limited-term	4 7 4	1.00	5 94 44 4	1 2/43
investments	309	309	3,707	3,707
of the state of the			-	
Net oper. revenues	\$191,271	\$141,755		
Other income (net)	1,628	597	8,973	5,755
an and a second and a second				
Gross income	\$192,299			\$1,483,151
Int. on mtge. bonds	45,750			549,000
Other int. & deducts	4,458	4,459	56,498	55,093
Net income	\$142.091	\$92,143	01 174 007	\$879.058
Dividends applicable to pfo	1. SLOCKS I	or period	429,174	429,174
Delenes				

Balance \$745,113 \$449,884 *Includes monthly pro-rata credit adjustment of \$49,114 for the current month and \$98,228 for the 12 months ended Nov. 30, 1942, to adjust tax provisions to the amount required by the Revenue Act of 1942. At Nov. 30, 1942, there remained a net over-provision of \$49,114 to be adjusted in the month of December.—V. 157, p. 7.

Bloomingdale Bros., Inc.-20-Cent Dividend-

A dividend of 20 cents per share has been declared on the common stock, payable Jan. 25 to holders of record Jan. 15. Like amounts were paid on April 25, July 25 and Oct. 24, last, while on Jan. 24, 1942, a payment of 27½ cents was made.—V. 156, p. 2138.

(H. C.) Bohack Co., Inc .- Earnings --

(or,orners con and		
39 Weeks Ended Oct. 31—	1942	1941
Sales	\$28,329,132	\$21,343,023
Profit before Federal income tax	746,889	285,220
Provision for Federal income tax	298,756	50,068
The second secon	-	-
- Net earnings	\$448,133	\$235,158
Number of stores at close of period	441	464

Boston Terminal Co.-Plan Opposed-

The executive committee of the institutional group of bondholders representing insurance companies filed Jan: 6 with the Interstate Commerce Commission a motion to dismiss the plan of reorganization of the company filed with the Commission on Nov. 18 last and on which hearing is to be held in Boston on Jan. 15. The committee holds that the plan is not in compliance with Section 77 of the Bank-ruptcy Act and that it is impracticable.—V. 156, p. 1858.

Boston Woven Hose & Rubber Co.—Earnings-

Years Ended Aug. 31— Gross sales Cost of sales including taxes	1942 \$10,486,176 9,712,073	1941 \$9,147,320 8,368,716
	5,112,013	0,500,710
Gross profit Other income	\$774,103 34,291	\$778,604 48,611
Total income	\$808,394 212,596	\$827,215 210,303
Net income Surplus previous year	\$595,798 1,783,591	\$616,912 1,755,680
Total surplus Preferred dividends Common dividends Reserve for contingencies	\$2,379,389 45,000 258,000 200,000	\$2,372,591 45,000 344,000 200,000
Surplus end of year Earnings per share on common	\$1,876,389 \$6.40	\$1,783,591 \$6.65
Comparative Balance Sheet Se	pt. 1 1942	1941

Comparative Balance Sheet Sep	t. I	A Section 18 and 18
Assets—	1942	1941
Cash	\$655,546	\$457,575
U. S. Treasury bills	1.524,134	600,000
U. S. defense bonds	148,800	50,000
Accounts receivable (net)	948,462	1,288,810
Notes receivable (net)	44,129	78,238
Merchandise inventory	2.081,829	2,169,752
Prepaid items	. 47,219	40,106
Patents	1.	1
Fixed assets (less depreciation)	3.051.033	3.100.673
Preferred stock (B. W. H. & R.)	17,601	17.601
Common stock (B. W. H. & R.)	28,396	28,396
Total	\$8,547,149	\$7.831,150
Liabilities-		
Accounts payable	\$325 810	\$436,000

Accounts payable Accrued taxes	\$325,810 894,950	\$436,000 361.558
Reserve for contingencies	400,000	200,000
6% cumulative preferred stock	750,000 4,300,000	750,000 4,300,000
Surplus	1,876,389	1,783,591
*86,000 shares no par.—V. 156, p. 1572.	\$8,547,149	\$7,831,150
50,000 shares no par v. 100, p. 1012.	1.00	

Brazilian Traction, Light & Power Co., Ltd. (& Subs.)—Earnings—

1942—Month—1941 1942—11 Mos.—1941 193,933,816 83,682,610 \$42,544,117 \$39,021,976 1,845,224 1,669,696 19,850,590 17,971,769

*Net earnings _____ \$2,088,592 \$2,012,914 \$22,693,527 \$21,050,207 *Before depreciation and amortization.—V. 156, p. 2033.

Brooklyn National Corp.—Liquidating Dividend—

A fourth liquidating dividend, amounting to \$1.42 per share, was paid on Dec. 29 to stockholders of record Dec. 28. Other liquidating distributions to date were as follows: Dec. 17, 1941, \$12; Jan. 22, \$6, and Sept. 29, \$6.—V. 129, p. 2077.

Buda Co. (& Subs.)-Earnings-

Years Ended July 31— Gross profit	1942 \$5,989,913	1941 \$2,932,910	
Selling, administration, development, etc. exp. Depreciation, etc.	2,065,170 309,367	1,587,989 241,380	
Operating profitOther income	\$3,615,376 298,317	\$1,103,541 127,683	
Total income Other deductions Provision, Federal tax	\$3,913,693 198,560 *2,626,764	\$1,231,224 114,158 501,959	
Provision for postwar inventory adjustment plant rehabitalation, etc.	300,000		
Net income Dividends	\$788,369 121,125	\$615,407	
*Includes normal tax and surtax, \$562,800; ex	cess profits	taxes, \$2,-	

072,900 and excess provision for prior year of \$8,936.

Consolidated Balance Sheet, July 31, 1942

Consolidated Balance Sheet, July 31, 1942

Assets—Cash, including special deposit of \$1,031,499 to be used exclusively on Government contact, \$3,089,798; U. S. Government bonds idelense series G]; \$5,000; trade notes and accounts receivable (net), \$2,908,121; amount recoverable from prime contractor in connection with cancellation of Government contract, \$540,070; inventories, \$4,482,889; other assets, \$127,283; property, plant, and equipment iless reserve for depreciation and amortization of \$1,550,7181, \$2,206,511; prepaid insurance taxes, etc.; \$120,862; total, \$13,480,533.

Liabilities—Notes payable to banks—Note C, \$495,000; accounts payable, \$1,645,359; salaries, wages, commissions, and bonuses; \$434,338; accrued taxes, royalties, etc. \$258,078; Federal taxes on income of the year ended July 31, 1942, \$2,635,700; customers deposit on products ordered; \$2,933,554; miscellaneous operating reserves, \$23,002; reserves for post-war inventory adjustments, plant rehabilitation, etc., \$300,000; capital stock tpar \$12,501, \$2,346,600; capital surplus, \$76,575; earned surplus, \$2,333,736; capital stock held in treasury (736 shares) Dr\$1,409; total, \$13,480,533.—V. 156, p. 1572.

Burco, Inc.-Earnings-

Earnings for the Year Ended Sept. 30, 1942	
Gross income Total expenses	\$35,768 17,069
angine in the entroping	-
Profit on operations.	\$18,699
Front and loss credits	.04

Net in Note-payable.

Balance Sheet, Sept. 30, 1942

Assets—Cash on hand and in banks, \$\$139,218; accrued interest and dividends receivable, \$\$4,165; total securities owned, \$896,850; prepaid insurance, \$130; prepaid custodian and registrar fees, \$158; total, \$1,040,521.

Liabilities—Accounts payable, \$315; taxes accrued, \$1,869; preferred stock (outstanding, 29,745 shares), \$297,450; common stock (outstanding), 94,405 shares), \$94,405; capitals surplus, \$1,281,480; earned deficit, \$634,998; total, \$1,040,521.—V. 156, p. 2504.

Burlington-Rock Island RR.-Earnings-

	DIGGIES TORES		80	
November—	1942	1941	1940	1939
Gross from railway	\$162,683	\$98,677	\$102,353	\$142,298
Net from railway	53,369	4.268	º1.640	42.674
Net ry, oper, income From Jan, 1	35,065	*11,993	*16,655	22,963
Gross from 'railway	1.634.297	1,108,352	1,136,110	1,277,940
Net from railway	386,294	118,894	51.114	155,683
Net ry: oper, income	158,999	*35,448	*122,109	*15,878
. *Deficit-loss V. 156, p	. 2034.	Address of the	a self-real	

(P. H.) Butler Co .- Stock Listed-Merger-See United States Stores Corp.

Cabot Mfg. Co.-Sale of Plant-Now a Financial Corporation-

See Verney-Brunswick Mills, Inc., below.-V. 156, p. 1739.

California Consumers Corp. (& Subs.) - Earnings-

Revenues Costs and expenses	1942	1941	1940	1939
	\$2,785,921	\$2,049,574	\$1,752,455	\$1,451,496
	2,429,178	1,889,925	1,635,139	1,380,200
Profit fr. operations_	\$356,744	\$159,649	\$117,317	\$71,296
Other income	30,261	36,489	47,292	57,906
Total incomeOther deductions	\$387,004	\$196,138	\$164,609	\$129,202
	11,616	62,079	4,664	5,512
Net profit Bond interest Prov. for depreciation Prov. for Fed. inc. taxes	\$375,388 91,294 171,804 59,116	\$134,059 94,563 169,124 34,444	\$159,945 101,722 166,183 7,000	\$123,639 103,559 165,762
Net income	\$53,174	*\$164,072	*\$114,960	*\$145,632

Consolidated Balance Sheet, Sept. 30, 1942

Consolidated Balance Sheet, Sept. 30, 1942

Assets—Cash on hand and in banks, \$186,518; notes and accounts receivable cless reserve for losses of \$46,737], \$404,937; Inventories, \$387,510; United States Treasury Notes deposited with State treasurer, \$30,493; miscellaneous investments, \$163; deposit with bond trustee, \$117; land, buildings, machinery and equipment (less reserve for depreciation of \$1,083,2911, \$2,556,398; other assets, \$239,396; deterred charges, \$62,616; total, \$3,868,148.

Liabilities—Notes payable to Southern Counties Ice Company, \$10,805; accrued reserve for Federal income and State franchise taxes, \$85,337; accrued property taxes, \$52,189; accrued social security taxes, \$19,939; other accrued taxes, \$17,721; accounts payable, \$156,646; wages payable, \$39,674; accrued interest on bonds, \$30,285; ice distributors reserves and other deposits, \$29,780; 5% fixed and income interest mortgage sinking fund bonds due Dec. 1, 1955), \$3,028,500; deferred credit; \$21,827; reserve for compensation insurance, \$42,340; capital stock (\$10 par), \$542,740; deficit, \$209,636; total, \$3,838,148.—V. 152, p. 977.

California Oregon Power Co.-Earnings-

Year Ended Oct. 31—	1942	1941
Operating revenues	\$5,665,415	\$5,495,731
Operation	1,243 640	1 273,020
Maintenance and repairs	262.715	241,349
Appropriation for retirement reserve	526,000	505,000
Amortization of limited-term investment	7,161	7,270
Taxes (other than income taxes)	645,129	699,894
*Provision for Federal income taxes	293,670	390,660
*Provision for Federal excess profits tax	157,160	111,670
Net operating revenues	\$2,529,940	\$2,266,958
Rent for lease of electric plant	239,256	239,281
Net operating income	\$2.290,684	\$2,027,677
Other income (net)	Dr46,464	2,236
Gross income	\$2,244,220	\$2.029,913
Income deductions	1,038,841	1,117,102
Net income	\$1,205,378	\$912,811
ADDRESS OF THE STATE OF THE STA		

°Provision for Federal normal tax, surtax and excess profits tax for the 10 months ended Oct. 31, 1942, have been made on the basis of the 1942 Revenue Act.—V. 156. p. 2188.

Cambria & Indiana RR.—Earnings-

			2012 2112-0	THE A THE SELECT MODEL OF	
No	ovember-	1942	1941	1940	1939
Gros	ss from railway	\$157.575	\$140,750	\$151,874	\$152,225
Net	from railway	60,003	48,585	65,565	54,893
Net	ry, oper, income	36,870	45,035	93,664	93,232
FI	om Jan. 1			San Branch Co	
Gros	ss from railway	1,922,593	1,705,640	1,426,706	1,300,719
Net	from railway	864.852	693,804	510,534	452,001
Net	ry, oper, income	692,909	796,408	859,155	839,128
V.	156, p. 2034.			Art & Carlot Carlot	AV CONT

Canadian Pacific Ry.—Earnings—

A TO A CARTANIAN	1912-Mo	nth-1941	1942-11 N	Aos1941
	\$	s	\$	\$
Gross earnings	22,414,905	20,207,692	232 340,753	200 241,838
Working expenses	17,145,450	15,006,465	189,347,375	159,375,032
			10 000 000	
Net earnings	5,269,455	5,201,227	42,993,378	40,866,786
V. 157, p. 7.	7		6, 301.4	

Canada Dry Ginger Ale, Inc. (& Subs.) - Earnings-

Gross sales, less returns Discounts and allowances		\$23,439,038 735,310
Net sales		\$22,703,718
Cost of goods sold	10,386,709	10,546,186
Gross profit on salesAdvertising, selling, distributing, and general	\$13,284,114	\$12,157,533
and administrative expenses	10,296,756	9,516,696
Net operating income	\$2,987,358	\$2,640,927
Income credits	31,982	29,560
Gross income	\$3,019,340	\$2,670,487
Interest	10,676	8,802
Expenses (net) applicable to non-operating prop.	12,706	18,017
Other income deductions	2,849	441
Federal income taxesFederal excess profits tax (1942, less post-war	567,020	5 5
credit, \$25,731)	697,695	295,794
Dominion of Canada inc. and exc. profits taxes	150,344	97,084
Net income for the year	\$1,578,049	\$1,637,935
Dividends paid in cash	604.157	275,741
*Earnings per share	\$2.56	\$2.66

On 615,157 shares of capital stock, including 11,000 Treasury shares *On 615,157 shares of capital stock, including 11,000 Treasury shares. Note—The provision for Federal taxes on income in 1942 is a combination of taxes under the Revenue Act of 1941, for the first nine months, and taxes under the Revenue Act of 1942, which Act includes the 90' tax on excess profits, for the last three months.

The above statement includes provision for depreciation of buildings, machinery, and equipment in the respective amounts of \$601,919 and \$461,971 for the years ended Sept. 30, 1942 and 1941.

Consolidated Balance Sheet, Se	1942	1941.
Assets-	\$1,259,449	\$1,408,533
Cash on hand and on deposit	90,090	54.054
Dominion of Canada 3% Victory bonds		1,953,039
*Notes, drafts, and accounts receivable (trade)	5,076,179	4,213,376
Inventories	94.258	106,573
Sundry accounts receivable	393,438	436,471
Deposits rec. on contain. return. by custo. (est.)		24,240
Mortgages, notes, and accounts receivable (net)	160,444	
II S. Government-post-war tax credit	25,731	
Non-oper, prop., plant, & equip, (less reserve)-		
Property, plant, and equipment (less reserves_	8,014,944	7,554,164
Goodwill, trade marks, etcPrepaid expenses and deferred charges	387,588	280,437
Total	\$17,272,549	\$16,030,939
Accounts payable (trade, etc.)	\$499,259	\$749,14
Accounts payable trade, etc.	1,485,633	979,600
United States & Dominion of Canada inc. taxes	302,271	
Other taxes	89.532	
Salaries, wages, commissions, etc	05,034	. 110,011
Liability for deposits on containers returnable	* 015 050	1,908,489
by customers	1,917,270	3,075,78
Common stock (par \$5)		
Capital (paid-in) surplus	1,470,092	1,470,093
Earned surplus	8,602,561	7,524,870
Common capital stock in treasury	Dr167,852	Dr137,535
Total	\$17,272,549	\$16,030.939
*Less reserve for doubtful receivables-1942, \$		

Canadian Food Products, Ltd .- Proposed New Name See Honey Dew, Ltd., below.

Canadian Pacific L	ines in	Maine—E	arnings-	ty to the	
November-	1942	1941	1940	1939	
Gross from railway	\$484,271 227,198	\$239,340 13,564	\$178,154 39,942	\$167,895 33,833	
Net from railway Net ry. oper. income	170,285			11,401	
From Jan. 1— Gross from railway	4,730,286 1,982,672		2,619,461	2,017,829	
Net from railway Net ry. oper, income	1,501,791		439,474	49,115	
*Loss.—V. 156, p. 2024.	(Co	Forming			

Years End. June 30-	1942	1941	1940	1939
Gross profit after de-			34.	
ducting cost of goods	\$1,420,064	\$1,237,586	\$1,161,644	\$896,516
Selling, admin. & gen- eral expenses	810,410	847,900	834,448	838,308
Operating profit	\$609,654	\$389,687	\$327,195	\$58,203
Other deductions-(net)	54,782 See *	65,947 See *	37,361 See *	147,258 97,709
Prov. for depreciation	285,000	88,000	47,378	51,105
Net profit	\$269,873		\$242,456	1\$186,758
Dividends paid	99,600	59,760	59,820	15,000
Surplus	\$170,273	\$175,979	\$182,636	1\$201,758

1941 and \$99,251 in 1940. *Theludes \$155,000 in 1942 and \$11,000 in 1941 for excess profits taxes. \$1.000

Balance Sheet, June 30, 1942

Assets—Cash, \$382,888; accounts receivable (net), \$722,919; inventories, \$1,569,994; investments and other assets, \$17,328; property, plant and equipment (net), \$948,669; good will, brands, trademarks, formulae, etc., \$42,500; deferred charges, \$91,349; total, \$3,775,647.

Liabilities—Current liabilities, \$310,758; long-term indebtedness, \$200,000; common stock (100,000 shs. no parl, \$1,000,000; paid-insurplus, \$417,890; earned surplus, \$1.250.789; common stock in treasury (400 shares at cost), Dr\$3,600; total, \$3,775,647.—V. 156, p. 2034.

	Cariboo Gold Quartz Mining Co., Ltd.—Earnings—	
	3 Mos. End. Oct. 31— 1942 1941 1940 1939	
	Gross inc.—sales less mineral taxes & mint	
	charges \$248,109 \$503,363 \$406,468 \$435.874	
	Cost of production 196,701 312,543 234,889 222,255 Prov. for deprec. and	
	deplet. & inc. taxes51,400 88,563 77,444 70,201	L
	Net profit \$8 \$102.257 \$94.135 \$143.414	ŧ.
•	Earnings per share \$0.08 \$0.07 \$0.11	L

Carolina Clinchfield & Ohio Ry.-Abandonment-

The ICC on Dec. 26 issued a certificate permitting abandonment by the road and abandonment of operation thereof by the Atlantic Coast Line RR. and the Louisville & Nashville RR., lessees, of that portion of a branch line of railroad known as the Dumps Creek branch, extending in a general northerly direction from Clinchfield, through Hurricane Junction, to Wilder, 6.05 miles, together with a branch of the branch line in question, known as the Hurricane spur, extending northeasterly from Hurricane Junction to Shaft, 1.2 miles, all in Pussell County, Va.—V. 152, p. 2846.

Centennial Flouring Mills Co .- Earnings-

Years Ended June 30— 1942	1941	H
Gross profit on sales \$276,179	\$232,558	
Depreciation charges 95,492	86,648	
Non-operating properties 5,005	7,349	
Profit after depreciation charges 175,682	138,561	
Federal and State income taxes 50,102	31,452	
Minority interest in subsidiary company 528	Cr1,654	
Consolidated net income \$125,052	\$108.763	
Earns, per share \$0.97		

Consolidated Balance Sheet, June 30, 1942

Consolidated Balance Sheet, June 30, 1942

Assets—Cash in banks, and on hand, \$133,345; drafts and acceptances, \$35,580; customers' accounts receivable (less reserve, \$63,335), \$1,227,481; advances to wheat growers and on grain purchases, \$100,-763; Advances and Expenses on 1942 soya bean crop, \$15,588; sundry accounts receivable (including \$4,340 due from employees) \$41,534; inventories, \$1,853,005; other notes and accounts receivable (less reserve \$40,000), \$117,899; real estate contracts receivable, \$30,737; nonoperating properties (less reserve for depreciation \$74,199), \$213,691; plant and equipment (less reserve for depreciation of \$1,225,347), \$2,610,089; prepaid expenses and deferred charges, \$69,606; total, \$6,427,318. 427.318.

Liabilities—Notes payable banks and brokers, \$1,716,000; accounts payable trade, \$111,685; deposits of farmers, \$28,192; advances on grain sold, \$17,300; accrued taxes and expenses, \$52,137; provision for Federal income tax, \$49,523; notes payable banks, due 1943-1945, \$504,000; minority stockholders' interest in subsidiary, \$52,517; capital stock (par \$20), \$2,622,700; paid-in surplus, \$195,220; carned surplus, \$1,116,956; capital stock held in treasury (5,590 shares at cost), Dr\$38,-913; total, \$6,427,318.—V. 151, p. 3556.

Carolina Power & Light Co.-FPC Bars Write-Ups-

The Federal Power Commission on Jan. 4 directed the company to spose of \$20,765,833 in "write-ups" claimed as bona-fide costs by the company.

the company. The Commission, asserting the amount was about 22% of the \$91,-089,708 total book cost of the company's electric plant as of Jan. 1, 1937, said the company had agreed to issuance of the order. "These write-ups, which have no place in the accounts of the company, were inserted in Carolina's plant account at the direction of Electric Bond & Share Co., through the use of dummy intermediaries, paper corporations, transactions between associated companies, borrowing and shuffling of securities, mergers and consolidations, paper loans and paper sales of properties, and mere formal stipulated considerations," the order said.

The Commission further directed the company to prepare a revised classification of accounts and cost studies for the balance of \$70,-333,875 of claimed costs of properties.

\$3,936,682 22,748 \$4,675,114 20,817 \$406,047 1,644 \$467,411 1,878 Net oper, revenues___ Other income (net)____ \$469,289 143,031 1,907 \$3,959,430 1,715,656 27,842 Gross income ______
Int. on mtgc, bonds___
Other int. & deducts.__
Amort. of premium on debt ____ \$4,695,931 1,724,281 16,270 Cr56,532 Cr102,695 Cr56,897 Cr27,785 Cr4,713 Cr5,111 Cr4,689 Cr5,704 Int. chgd. to construct. \$334,175 \$2,375,159 period__ 2,255,237 Net income _____ \$274,197 \$334 Dividends applicable to pfd. stocks for period Balance _____ -V. 156, p. 2304. \$1,119,922 \$1,784,825

Central Aguirre Associates (& Subs.) - Earnings-

Con	solidated In	come Accou	nt	100
Years Ended July 31—	1942	1941	1940	1939
Sugar, molasses & cane sales Miscellaneous receipts	\$7,640,426 1,209,116	\$5,822,280 1,083,323	\$5,347,810 1,220,682	\$4,922,803 1,184,077
Total income Agricul. & mfg. expense	\$8,849,542 5,816,076	\$6,905,603 4,808,872	\$6,568,493 4,866,781	\$6,106,880 4,517,265
Net earnings Depreciation, etc Reserve for income tax	\$3,033,466 275,271 800,390		\$1,701,711 298,297 236,706	
Other income Divs. rec'd from New England Alcohol Co. Prov. for tax, war and other contingencies	Cr140,545 Cr45,565 250,000	Contract of	Cr54,000	Cr54,000
Net income Dividends Other distributions	†\$1,893,916 835,512 1,359,390	835,521		†\$1,133,707 †835,654 69,072
Balance, surplus	*\$300,986	\$391,995	\$84,743	\$228,981
Shs. capital stk. outst.	742,674	742,674	742,674	742,712
Earnings per share on capital stock	\$2.48	\$2.04	\$1.62	\$1.51
*Deficit. †In addition of Central Aguirre Ass	ociates rec	eived on O	ct. 1, 1938	, from the

to 37½ cents per share. Includes minority interest amounting to 554.206 in 1942, \$22,994 in 1941, \$18,112 in 1940, and \$14,487 in 1939.

Consolidated Balance Sheet, July 31, 1942

Consolidated Balance Sheet, July 31, 1942

Assets—Cash, \$791,945; marketable securities, \$1,609,030; accounts receivable, \$895,056; inventories, \$4,402,234; growing crops, \$1,178,394; investments, \$1,502,583; investments in associated enterprises, \$580,037; claims for refunds of taxes, \$346,461; prepaid rents and other expenses, \$183,867; fixed assets (net), \$8,961,295; total, \$20,450,902.

Liabilities—Accounts payable and accrued expenses, \$367,128; reserve for income and general taxes, \$731,068; reserve for tax, war, and other contingencies, \$830,643; capital stock (742,674 shs, no par), \$3,766,870; minority interest, \$3,987,190; surplus, \$18,522,064; total, \$20,450,902.—V. 156, p. 1015.

Central Arizona Light & Power Co.—Earnings— Period Ended Nov. 30— 1942—Month—1941 1942—12 Mos. perating revenues_____ \$472,032 \$393,623 \$5,753,306 \$4.932 ptal oper, rev. deducts 384,939 323,905 4.992,923 34.932 1941 \$4,730,648 3,898,368 Operating revenues____ Total oper. rev. deducts. \$87,123 \$69,718 \$1,060,383 816 \$832,280 Net oper, revs.____Other income (net)____ \$1,061,199 227,500 13,224 \$842,837 227,500 10,539 Gross income _____ Int. on mtge, bonds___ Other interest ____ \$69,734 18,958 1,183 Net income _____ \$67,284 \$49,593 Dividends applicable to pfd. stock for the period \$496,744 \$712,421 Balance _____ V. 156, p. 2216.

Central Franklin Process Co.-\$6 Dividend-

The company on Dec. 28 paid a dividend of \$6 per share on the common stock, no par value, to holders of record Dec. 19. This compares with \$3 paid on Oct. 1, last; \$1 on July 1, 1942, and \$2 on April 1. 1942. Payments during 1941 were as follows: April 1, July 1 and Oct. 1, \$2 each, and Dec. 24, \$6.—V. 156, p. 1234.

Central of Georgia Ry.-Earnings-

November-	1942	1941	1940	1939
Gross from railway	\$3,029,507	\$1,937,009		\$1,264,719
Net from railway	1,368,523			134,426
Net ry. oper. income	999,121	187,579	115,497	30,261
From Jan. 1—				11.011.011.4.1
Gross from railway	26,584,344	20,127,680	15,036,212	14,077,421
Net from railway	9,375,005	5,604,823		
Net ry. oper. income	6,922,546	3,867,512	533,857	524,455
-V. 157, p. 7.		with the first	in, s	2004 . 77

Central Illinois Light Co.-Earnings-1942-Month-1941 1942-12 Mos.-1941

\$978,008	\$952,256	\$10,951,810		
374,254	361,632	4,288,991	4,063,781	
	8			
128.000	122,000	1,530,000	1,457,000	
205.613	252.804	1.177.854	1,130,192	
		875,500	895,600	
		941,400	656,927	
\$270.140	\$215.821	\$2,138,065	\$2,198,946	
59,270	57,598	709,608	672,590	
\$210.870	\$158,223	\$1,428,456	\$1,526,356	
			501,606	
	15,951	19,150	191,407	•
\$169,070	\$100,472	\$907,701	\$833,343	
	\$270,140 \$270,140 \$210,870 \$210,870 41,800	\$74,254 361,632 128,000 122,000 205,613 252,804 \$270,140 \$215,821 59,270 57,598 \$210,870 \$158,223 41,800 \$159,521	374,254 361,632 4,288,991 128,000 122,000 1,530,000 205,613 252,804 1,177,834 875,500 941,400 \$270,140 \$215,821 \$2,138,065 59,270 57,598 709,608 \$210,870 \$158,223 \$1,428,466 41,800 41,800 501,606 15,951 19,150	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

Central Pacific Ry.—Tenders Asked—

See Southern Pacific Co., below.-V. 156, p. 425; V. 155, p. 2364.

Central Patricia Gold Mines, Ltd.-Earnings-

9 Mos. End. Sept. 30—	1942	1941 \$1,442,113	
Gross value of production	\$1,252,023	776.389	
Est, profit before income taxes and deprec.	121.950	212,300	
Estimated Dominion and Provincial taxes	121,550	212,000	
Approp. for deprec. on plant & equip. & outside exploration	95,570	112,232	
Estimated net profit	\$319,264	\$451,857	
7, 100, p. 1111	. 1		

Central Power & Light Co.-Accrued Dividends-

The directors on Jan. 2 declared on account of accumulations dividend of \$1.75 per share on the 7% cumulative preferred stock a

\$1.50 per share on the 6% cumulative preferred stock, both payable Feb. 1 to holders of record Jan. 15.

Payments on the 7% preferred stock during 1942 were as follows: Feb. 2, \$1.75; March 13, \$1.16/3; May 1, Aug. 1 and Nov. 2, \$2.91/3; each, and Dec. 7, \$3.22.

Payments on the 6% preferred stock during 1942 were as follows: Feb. 2, \$1.50; March 3, \$1; May 1, Aug. 1 and Nov. 2, \$2.50 each, and Dec. 7, \$2.76.—V. 156, p. 2035.

Central RR. of New Jersey-Earnings-

November-	1942	1941	1940	1939
Gross from railway	\$4,841,871	\$3,401,411	\$2,912,694	\$3,025,512
Net from railway	1,508,418	417,819	551,810	885,627
Net ry. oper. income From Jan. 1—	913,966	210,657	*83,072	231,706
Gross from railway	52,549,735	39,690,684	32,548,207	30,537,622
Net from railway	16,761,204	10,320,728	7,608,251	8,339,360
Net ry, oper, income *Deficit.—V. 156, p. 20		4,704,138	1,063,004	1,729,123

Central Violeta Su		S. A. (&		-Earns.—
Years End. Sept. 30-	1942	1941	1940	1939
Sales of sugar f. o. b. Cuban port and sales	. P. I B	Section Section		
of molasses °\$		\$1,814,702°		
Cost of cane	1,857,822	792,451	812,132	882,882
Prov. for deprec. on	1,030,403	663,364	654,230	728,029
oper. properties	101,237	99,056	96,305	96,472
Main. of non-oper, mill & gen. exps. of non-				Calair Alia
oper, subs.	18,783	17,724	18,060	19,523
Gross inc. from sugar				The second residue
and molasses	\$770,348	\$242,107	\$44,477	\$110,261
Other income	14,617	32,843	19,379	153,893
Total income	\$784,965	\$274,950	\$63,856	\$164.154
Other expenses	54,956		77,277	101,341
Profit from oper	\$730,008	\$205,995	†\$13,422	\$62,813
Adjust, with respect to oper, of prior years	50,324	57,463	40,788	38,978
Special credit to profit and loss				1,500
Total Prov. for Cuban profits	\$780,333	\$263,458	\$27,366	\$103,291
tax	122,583	††33,226	††605	30,527
Prov. for conting.	122,000	1,00,000	25,803	
Additional U.S. inc. tax	. 33			
Net inc. for the year	\$657,717	\$230,231	\$957	\$72,764
Dividend paid	283,020		35,378	
Theluding unsold sugar	A CONTRACTOR OF THE PARTY OF TH	sees of esti	mated reali	zable value.

*Including unsold sugar and molasses at estimated realizable value, †Loss. fincludes sales value of sugar sold to Dec. 10, 1939. fincludes \$48,900 profit on exchange of United States dollars into Cuban currency. *Oncludes sales value of sugar sold to Nov. 26, 1940. ††Includes U. S. income tax.

cludes U. S. income tax.

Consolidated Balance Sheet, Sept. 20, 1942

Assets—Cash in banks and on hand, \$883,741; special deposits, \$14,-155; accounts receivable, \$4.290; sugar on hand, \$1,924,131; molasses on hand, \$92,879; materials and supplies, \$230,578; receivable from cane growers for advances, interest and rentals, \$111,767; membership (New York Coffee and Sugar Exchange), \$2,500; growing cane, \$41,996; work animals and livestock, \$1,658; rights under mortgage receivable, \$1,000; property, plant and equipment, \$2,825,176; prepaid expenses and other deferred charges, \$61,662; total, \$6,195,534.

and other deferred charges, \$61,662; total, \$6,195,354:
Liabilities—Loan payable to Defense Supplies Corp. (non-interest bearing) due Dec. 16, 1942, \$1,612,221; retained cane liquidations, \$12,-697; accounts payable, \$44,006; accrued taxes, \$148,652; other accrued liabilities, \$6,854; unpresented bond interest coupons, \$971; unclaimed dividends payable, \$486; estimated handling and shipping expenses on sugar and molasses, \$206,663; deferred credits, \$914; liens on properties, \$1,534; capital stock, \$2,688,690; capital surplus arising on consolidation, \$727,935; earned surplus, \$743,909; total, \$6,195,534.—V. 156, p. 1687.

Chain Belt Co. (& Subs.)—Earnings—

		.10 Mos. '41
Gross sales, less discounts	19,373.388	\$12,419,522
Cost of goods sold	10,952,155	7,320,097
Selling, admin. and gen. expenses	3,011,828	2,258,057
Profit from operations		\$2,841,367
Profit from operationsOther income	91,998	41,208
Total income		\$2,882,575
Increase in amount of income deferred		
Loss on disposal of property	18,240	
Prov. for additional reserve for misc. invests.	1,555	5,444
Federal inc. and excess profits taxes	3,737,000	1,670,000
Wisconsin and Mass, income taxes	292,0C0	170,000
Approp. of addit'l res. for possible future in-		
ventory price declines	540,000	110,000
Net income	\$912,609	\$922,033
Dividends paid	851,836	486,735
*Earnings per share	\$1.87	\$1.89
On 486 735 no par shares of capital stock.	100	Marian Contract

Nete-Provision for depreciation amounted to \$266,526 in 1942 and \$162,921 in 1941.

S162,921 in 1941.

Consolidated Balance Sheet, Oct. 31, 1942

Assets—Cash in banks and on hand, \$1,939,317; U. S. government securities, \$125,000; notes and accounts receivable—trade (less reserve of \$102,250), \$2,250,028; inventories, \$3,315,255; amounts to be billed in respect of facilities installed for account of U. S. Govt. (\$305,596] and other charges of \$279,091 applicable to govt. contracts to be completed in 1943, \$584,688; proceeds from life insurance left on deposit with insurance companies, \$257,452; suurenter value of life insurance policies, \$71,955; sundry other current assets, \$90,531; land, buildings, machinery and equipment (less reserves for depreciation and amortization of \$4,294,399), \$2,432,681; trade-marks, patents, patterns and drawings—at record value, \$1; deferred charges, \$195,548; property not operated, real estate mortgage and misc. investments (less reserves aggregating \$98,109), \$69,467; estimated post-war refund of Federal excess profits tax, \$40,000; total \$11,372,023.

Liabilities—Accounts payable (trade), \$356,857; accrued wages, sal-

excess profits tax, \$40,000; total \$11,372,023.

Liabilities—Accounts payable (trade), \$356,857; accrued wages, salaries and commissions, including payroll orders outstanding, \$466,003; accrued general and social security taxes, \$263,942; accrued royalties, expenses and sundry other items, \$577,499; reserves for Federal income and excess profits taxes (less U.S. Treasury notes—tax series B, 1943 and 1944 of \$3,100,500), \$692,499; reserve for Wisconsin and Mass, income taxes, \$307,065; dividends payable Nov. 25, 1942, \$121,694; deferred income, \$10,789; reserve for possible future inventory price declines and other contingencies, \$895,576; capital stock (486,775 shares, no par), \$3,946,526; paid-in surplus, \$255,758; earned surplus, \$3,477,816; total, \$11,372,023.—V. 156, p. 2096.

Charleston & Western Carolina Ry.—Earnings—

Charleston of thes	CLAAR CMAG			
November-	1942	1941	1940	1939
Gross from railway	\$331,558	\$275,334	\$210,079	\$208,575
Net from railway	141,751	86,431	52,777	37,705
Net ry. oper. income	69,738	45,417	. 29,726	18,113
From Jan. 1— Gross from railway	3.583.684	3,103,319	2.365,635	2.276,642
Net from railway	1,462,051	1,227,552	649,054	701,604
Net ry. oper. income	800,714	730,602	372,177	429,268
V. 156, p. 2035.				

Chase Bag Co.-Transfer Agent-

The Guaranty Trust Co. of New York has been appointed transfer tent for series A preferred and series B preferred stock.—V. 135, 4389.

Cherry-Burrell Corp. (& Subs.) - Earnings-

1942	1941	1940	1939
			\$9,292,634
			6,720,428
-	0,101,110	1,012,100	
\$3,597,688	\$3,699,853	\$3,019,965	\$2,572,206
			203,457
62 906 021	64 022 527	62 077 200	¢2 775 663
	\$4,032,527	\$3,211,286	\$2,775,663
	2.694.495	2.399.843	2,116,439
		en 179	
458,884	347,352	143,334	96,802
\$600 618	\$779 024	\$604.963	\$458,068
			69,461
	1 1 1 1 1 1 1 1 1 1 1	510,000	, , , , , ,
\$131,765	\$265,425		\$33,131
445,675	445,500		444,345
\$1.20	\$1.60	\$1.21	\$0.87
Consolidated	Balance Sh	eet, Oct. 31	BYY BYY
Taylor Servers	m-file (Physic	1942	1941
nd deposits	He of the state of the		\$634,704
		400.901	
eiv. (trade)	(less res.)	1.714.768	2,369,252
		872	1,018
		2,995,396	3,838,862
xpense		56,425	176,226
		114,374	
		19,428	22,201
wned uncons	sol, English	Sugarores eragin	
e)		1	1
ss profits to	LX	3,678	0.000.000
pment		2,178,562	2,068,687
ignts, less a	mortization	.58,277	65,805
		\$9,214,112	\$9,263,859
		\$449,919	\$667,309
and local ta	xes, royal-		
			521,590
			350,000
Control of the second			31,889
ar)	- 100 Mar See 100 Mar		1,354,900
)			3,712,500
			472,220
		2,200,210	2,153,449
		\$9,214,112	\$9,263,859
	The Contract of the Contract o	of the distance of the	
reciation of shares of	\$1,821,842 i	n 1942 and	\$1,705,947
	\$13,822,805 10,225,117 \$3,597,688 208,333 \$3,806,021 2,540,253 206,266 458,884 \$600,618 67,745 401,108 \$131,765 445,675 \$1,20 Consolidated and deposits. eiv. (trade) xpense eights, less a and local ta linion income ar))	\$13,481,286 \$10,225,117 \$9,781,443 \$3,597,688 \$3,699,853 \$32,674 \$3,806,021 \$4,032,527 2,540,253 \$206,266 \$211,656 \$458,884 \$347,352 \$600,618 \$779,024 67,745 68,099 401,108 \$445,500 \$131,765 \$265,425 445,675 \$445,675 \$1.20 \$1.60 Consolidated Balance SI and deposits eiv. (trade) (less res.) Expense wheed unconsol. English (e). ess profits tax pment. ights, less amortization and local taxes, royal-	\$13,822,805 \$13,481,296 \$10,664,757 10,225,117 9,781,443 7,644,792 \$3,597,688 \$3,699,853 208,333 332,674 257,523 \$3,806,021 \$4,032,527 \$3,277,288 \$2,540,253 2,694,495 2,399,843 206,266 211,656 129,148 458,884 347,352 143,334 \$600,618 \$779,024 \$604,963 67,745 68,099 68,720 401,108 445,500 378,033 \$131,765 \$265,425 \$158,210 445,675 445,500 444,745 \$1.20 \$1.60 \$1.21 \$1942 \$1.60 \$1.21 \$1.20

Chesapeake Corp.-Liquidation Finished-

Chesapeake Corp.—Liquidation I inished—

The final liquidation of the corporation has been completed as of Dec. 29 and assets distributed to stockholders on the basis of 1/100 of a share of the common stock of the Chesapeake & Ohio Ry, and 26.9 cents in cash for each common share of Chesapeake Corp.

The Alleghany Corp., principal company of the Robert R. Young interests, owns about 71% of the common stock of Chesapeake Corp. Its shares of the Chesapeake Corp., which were on deposit as collateral behind the three Alleghany bond issues, were exchanged by the trustees for the Chesapeake & Ohio Ry, stock. The C. & O. stock then was substituted as security for the bonds.

On July 30, last, a partial liquidating dividend of 1/10 of a share of the C. & O. common stock was paid and 50 cents a share in cash for each share of Chesapeake Corp. stock.—V. 156, p. 2096.

Chesapeake & Potomac Telephone Co. (Balt.)-Gain

The company in December had a net gain of 2,578 stations, compared with 3,517 in December, 1941, and 2,242 in December, 1940. For the year 1942 the company had a net gain of 31,930 stations compared with 35,247 in 1941 and 23,446 in 1940.—V. 156, p. 2096.

Chicago Burlington & Quincy RR .- Abandonment-

The ICC on Dec. 5 issued a certificate permitting abandonment by the company of a portion of a branch line of railroad extending from Alma north to Huntley, approximately 9.77 miles, in Harlem County, Neb.—V. 157, p. 8.

Chicago & Eastern Illinois RR.—Earnings—

	November 1942 1941 - 1940 1939
×	Gross from railway \$2,156,566 \$1,583,890 \$1,362,852 \$1,324,257
	Net from railway 817,173 334,086 357,531 325,382
	Net ry, oper, income 383,257 52,100 170,511 135,232
	From Jan. 1—
	Gross from railway 21,523,867 16,941,021 14,197,291 13,949,842
	Net from railway 7,109,435 4,436,140 3,003,271 3,102,519
	Net ry. oper, income 3,337,811 1,748,481 715,188 831,220
į	—V. 156, p. 2216.
ì	18 - 19 - 19 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -

Chicago Great Western Ry.—Earnings—

November—	1942	1941	1940	1939	
Gross from railway ;	2,185,924	\$1,755,679	\$1,742,922	\$1,573,624	Š
Net from railway	786.249	587.866	701.061	553,062	
Net ry, oper, income	484,527	235.183	350,676	245,456	
From Jan. 1—				TO OBE WANT	1
Gross from railway	23,080,872	19,571,663	16,909,178	16.616.739	
Net from railway	8.185.979	6.730.812	4.732.695	4,716,252	í
Net ry. oper, income	3,102,965	2.726.007	1.416.370	1,506,137	ž
-V. 156, p. 2035.	- 1 . A	and the second			
	CARL AND	and the second second second		The state of the s	

Chicago & Illinois Midland Rv.—Earnings—

Chicago & minions	minimalia aty.—Lie	armings	
November—	1942 1941	1940	1939
Gross from railway	\$482,840 \$427,14	0 \$464,846	\$392,221
Net from railway	215,102 124,02	6 199,073	168,676
Net ry. oper, income From Jan. 1—	88,744 106,15	7 132,883	118,839
Gross from railway	5,578,246 4,876,18	9 4,293,201	3,492,440
Net from -railway	2,277,054 1,955,50	2 1,507,741	1,080,314
Net ry, oper, income	899,003 980,80	1 1,083,921	810,738
—V. 156, p. 2304.			

Chicago Indianapolis & Louisville Ry.—Earnings—

November-	1942	1941	. 1940	1939	
Gross from railway	\$1,041,653	\$948,578	\$798,466	\$835,813	
Net from railway	390,993	363,107	234,868	245,980	
Net ry. oper. income	291,846	244,106	106,081	115,531	
From Jan. 1-	7 . "		14 TO 15		
Gross from railway	10,594,368	9,844,288	8,625,809	8,562,759	
Net from railway	3,511,138	3,436,033	2,572,981	1,707.879	
Net ry, oper. income	2,324,606	1,996,442	1,090,900	299,603	
77 400 0					

Chicago Mill & Lumber Co.—Earnings—

Period End. Sept. 30— 1942—3 Mos.—1941 1942—9 Mos.—1941 *Net profit _____ \$615,075 \$591,118 †\$612,144 \$1,601,814 *After charges but before Federal income and excess profits taxes. fter estimated income and excess profits taxes of \$1,188,280.

Pays 60-Cent Year-End Dividend-

The company on Dec. 21, last, paid a year-end dividend of 60 cents per share on the common stock, no par value, to holders of record Dec. 15. Distributions of 30 cents per share were made on April 1, July 1 and Oct. 1, 1942.

On Dec. 15, 1941, a year-end dividend of \$1.10 per share was paid, as compared with 50 cents each on July 1 and Oct. 1, 1941. On April 1, 1941, which was prior to the five-for-one stock split-up, a distribution of \$1.50 per share was made.—V. 154, p. 652.

Chicago St. Paul Minneapolis & Omaha Ry.-Earnings

Gross from railway	\$2,117,029	\$1,689,254	\$1.510.855	.\$1,556,275
Net from railway	553,800	292,925	283.152	
Net ry. oper. income	347,505	69.847	73,679	203,471
From Jan. 1—	March 11		1	200,21
Gross from railway	21,423,122	18,286,484	16,492,140	16,242,79
Net from railway	5,317,418	4,034,299		
Net ry. oper. income	2,963,333	1,457,359		140,923
V 156 n 2026		.,,,,,,,,,		210,000

Chicago & Southern Air Lines, Inc. - Earnings-

The second	* ** * * * * * * *	mice, mice	- marining	3
Years Ended June 30— Operating revenue Operating expense	1942 \$2,002,651 1,798,440	1941 \$1,320,005 1,503,892	1940 \$972,236 964,322	1939 \$791,237 696,572
Net profit from oper. Other income	\$204,211 12,402	*\$183,887 92,628	\$7,914 41,006	\$94,665 1,907
Other deductions Prov. for Fed. & State	\$216,613 24,653	*\$91,259 20,672	\$48,920 12,377	\$96,572 7,727
inc. taxes	†63,000	18 14 14 14 14 14 14 14 14 14 14 14 14 14	6,875	19,250
Net-profit Pref. stock dividends Com. stock dividends	\$128,959 28,676 83,865	*\$111,931 17,210	\$29,669 23,663	\$69,596 24,500 15,015
Earns, per sh, on com.	\$0.63	Nil	\$0.05	\$0.45
*Indicates loss. †Incl \$4,000.	udes declar	ed value e	xcess profits	taxes of

Balance Sheet, June 30, 1942

Assets Cash on demand deposit and on hand, \$116,952; accounts receivable—U. S. Government, \$493,882; traffic balances, agents and other trade receivables, \$255,206; due from officers and employees, \$8,252; inventory of parts and supplies, at cost, \$98,478; other assets, \$101,073; fixed assets iless depreciation of \$341,732), \$487,408; deferred charges, \$61,895; intangibles (cost of air mail route No. 53, \$29,588; franchises and good will, \$1), \$29,589; total, \$1,652,736.

Iranchises and good will, \$1), \$29,589; total, \$1,652,736.

Liabilities—Equipment notes payable to banks, due within one year, \$87,500; notes payable to banks, unsecured, \$50,000; accounts payable, \$126,425; traffic balances and deposits payable, \$192,969; accrued liabilities, \$120,212; unearned revenue, \$23,032; deferred credit, \$69,066; reserve for engine overhaul, \$6,615; long-term debt, \$87,500; 7% preference stock (par \$10), \$327,730; common stock (167,730 shares (no par), including 2,630 shares issued to convert preference stock), \$465,665; earned surplus, since May 23, 1938, \$40,537; capital surplus, \$55,484; total, \$1,652,736.—V. 156, p. 1949.

Chicago Times, Inc.-Initial Common Dividend-

An initial dividend of 25 cents per share was paid on the 92,852 outstanding shares of common stock, no par value, on Dec. 28 to holders of record Dec. 6. This corporation is publisher of the Chicago "Daily Times."—V. 150, p. 3350.

Chiksan Tool Co.-Dividend Rate Reduced-

The company on Dec. 20 paid a dividend of 2½ cents per share on the common stock, par \$1, to holders of record Dec. 10. Previously the company paid regular quarterly dividends of five cents per share on this issue.—V. 150, p. 3816.

Chrysler Corp.—Tank Production Broke All Records Chrysler tank production broke all records in December, 1942, when the number produced in that month alone exceeded the total number of tanks manufactured by the company during the entire year of 1941, K. T. Keller, President, announced on Jan. 1. It had been previously stated that at the end of 1941 Chrysler tank production was already seven months ahead of schedule and well into three figures.

was already seven months anead of bottom.

On Dec. 28, 1942, the corporation broke all daily tank production records by making almost twice as many on that day as on any other day. During the entire month of December it made several hundred more tanks than during its previous best month.

Mr. Keller also pointed out that Chrysler in December broke all records for 40-millimeter Bofors anti-aircraft guns, small caliber ammunition, marine tractors, gyro-compasses, tank engines and fire-fighting equipment.

ammunition, marine tractors, gyro-compasses, tank engines and fire-fighting equipment.

Production of small arms ammunition in December was high in eight figures, Mr. Keller stated.

Bofors gun manufacturing, he said, exceeded the best previous month by more than 18%. Since February, 1942, when the first Bofors guns were delivered, the corporation's production-record has steadily increased.

Marine tractor production began early in 1942 and rose rapidly to set new records in December.

Intricate Sperry Gyro-Compasses began coming off assembly lines at the Chrysler Dodge main plant a few months ago, and by December all schedules, mounting even up to three figures, had been broken and new ones were being set.

Tank engines, made by the corporation, which have been standard equipment on Chrysler-built "General Sherman" tanks, began to be produced in May of 1942, with December production almost twice that of any previous month.

Fire-fighting equipment, which is already in operation in almost every part of the United States as well as Iceland, Alaska, Hawaii, Australia and Africa, was first produced in the spring of this year well in three figures, and by now the total is well into five figures.

Dodge trucks for war purposes began to be delivered as early as the middle of 1939, and through December of this year totaled more than 200,000 units.

middle of 1939, and through December of this year totaled Mr. Keller 200,000 units.

The corporation is also turning out in large volume, Mr. Keller pointed out, Martin bomber fuselage sections and bomber wings by its De Soto division, aircraft landing gears by its Plymouth division, more ammunition in several plants, Navy pontoons, air raid sirens, war parts of powdered metal, bomb shackles, field kitchens, marine engines, many secret items, and is getting ready to produce aircraft engines in its huge new Dodge-Chicago plant.—V. 156, p. 2304.

Cincinnati New Orleans & Texas Pacific Ry.—

	worker key. Darinings	
November— 1942	1941 1940 1939	
Gross from railway \$3,046,10		
Net from railway 1,769,40	02 811,906 556,055 615,386	
Net ry. oper, income 664,49 From Jan. 1—		
Gross from railway 27,692,9;		
Net from railway 12,643,98	89 8,618,094 6,302,673 6,205,107	
Net ry. oper. income 4,519,35		
V. 156, p. 2036.	4분 ku : 보호에 사랑 경우 : 11일 2 ki 1 ki	

Cinema Building Corp., N. Y. City-Bonds Called-

All of the outstanding first mortgage 20-year sinking fund 6% bonds due Aug. 1, 1945, have been called for redemption as of Feb. 1, 1943, at 105 and interest. Payment will be made at the Commercial National Bank & Trust Co. of New York, trustee, 46 Wall St., N. Y. City.—V. 123, p. 89.

Cleveland Builders Supply Co.—Earnings—

*Gross profit Sell., admin. & general expenses		1940 3440,549 307,981
Operating profit	\$456,686 \$673,445 \$ 31,975 52,661	132,568
Total sincome Other deductions Federal taxes on income	9,870 77,630	144,362 36,475 ‡17,309
Net profitCash dividends paid	\$233,790 \$433,547 193,632 270,824	\$90,577 77,241

After deducting cost of goods sold, including materials, labor, manufacturing and delivery expenses. Includes \$70,000 for excess profits tax, and a credit of \$71 for overprovision for prior year taxes. Less overprovision for prior; years of \$3,691. \$Includes \$125,000 for excess profits taxes and a credit of \$2,500 for post-war refund of excess profits taxe.

Note—Provisions for depreciation, amortization and depletion charged to costs and other expenses during the year 1942 were as follows: Depreciation, \$165,885; amortization, \$8,366, and depletion, \$8,887.

Balance Sheet, Sept. 30, 1942

Balance Sheet, Sept. 30, 1942

Assets—Cash, \$206,988; trade notes (\$11,855) and accounts receivable (less reserve of \$32,941), \$1,058,653; inventories, \$412,260; prepaid Ohio sales tax receipts, \$6,517; investments and other assets, (less reserve of \$44,848), \$79,242; land, buildings, equipment, etc. (less reserves for depreciation, amortization, and depletion of \$1,602,004), at cost, \$942,805; taxes; prepaid insurance and other expenses, inventories of supplies, etc., \$134,856; total, \$2,843,320.

Liabilities—Accounts payable, \$748,976; sacrued taxes (estimated), \$57,499; Federal taxes on income (estimated) (less U. S. Treasury notes, tax series, \$150,560), \$98,215, reserve for workmen's compensation insurance, \$21,130; reserve for contingencies, \$32,500; capital stock (77,4563 no.par shares), \$1,000,000; capital surplus, \$654,680; earned surplus, since Sept. 30, 1936, \$230,338; treasury stock, Dr\$19; total, \$2,843,320.—V. 156, p. 956.

Cleveland Tractor Co. (& Subs.) - Earnings-Consolidated Income Account, Ye

Net sales *Cost of goods sold	1942 \$26,126,623 19,861,252	1941 \$8.812,805 7,365,803	1940 \$7,501,387 6,261,639
Gross profit Sell., admin. & general expenses	\$6,265,371 1,089,763	\$1,447,002 957,671	\$1,239,749 1,026,438
Operating profit Profit on disposal of equipment Interest and financing income Disct. on deb. retired through	\$5,175,608 44,791 51,265	\$489,331 64,752	\$213,311 12,732 74,714
sinking fund Sundry other income (net)	5,879 2,857	6.230 8,994	3,750 9,424
Total income Interest on debentures Other interest Debenture discount and expense Provision for doubtful accounts Prov. for Federal income taxes	\$5,280,400 44,284 39,213 9,787 18,650 †3,886,150	\$569,305 52,579 54,007 10,033 8,593 111,000	\$313,931 55,921 93,209 7,885 71,029
Net profit	\$1,282,316 427,000	\$333,094	\$85,887
Balance, surplus Earnings per share	\$855,316 \$3.89	\$333,094 \$1.51	\$85,88 7 \$0.39

*3.89 \$1.51 \$0.38 and amortization of \$262,567 in 1941 and \$305,565 in 1940; and amortization of defense and emergency facilities, special dies, jugs, etc., in the amount of \$158,506 in 1942; \$8,312 in 1941. Hincludes normal income and surtax of \$755,000; excess profits of \$3,130,000 post-war refund of excess profits tax of \$C7\$36,000, and additional prior years' taxes of \$37,150. ‡On 219,988 shares of capital stock.

Consolidated Balance Sheet, Sept. 30, 1942

Consolidated Balance Sheet, Sept. 30, 1942

Assets—Cash, \$1,630,637; notes and accounts receivable (less reserve of \$52,056), \$2,333,766; inventories, \$5,176,517; advances by U. S. Government on war contracts (after deducting balance of \$1,741,937 in restricted cash account), \$Cr\$1,992,357; post-war refund of Federal excess profits tax (estimated), \$36,000; sundry notes and accounts, including advances to employees, \$23,584; real estate not used, \$112,533; property, plant and equipment (less reserves of \$1,041,833), \$980,900; designing, engineering and other preliminary expenditures relating to war contracts (less amortization), \$156,908; prepaid insurance, taxes, and other expenses, \$84,951; inventories of supplies, \$27,837; unamortized debenture discount and expense, \$16,001; total, \$8,587,277.

\$8,587,277.

Liabilities—Accounts payable, \$1,210,909; salaries, wages and other compensation, \$271,495; customers' credits (including \$10,193 withheld from distributors on retail paper purchased), \$71,002; payroll taxes, \$61,003; estimated liability for service and warranty adjustments, \$387,262; accrued Federal capital stock and local taxes, \$116,054; accrued debenture and other interest, \$20,532; Federal income taxes (estimated); \$1,925,292; deferred liability, \$34,927; 10-year 5% convertible sinking fund debentures due Nov 1, 1945, \$814,000; reserve for operating and other contingencies, \$427,000; capital stock (issued 220,000 shares and reserved for conversion of outstanding debentures 22,560 shares), \$1,100,000; capital surplus, \$1,282,491; earned surplus, \$865,834; capital stock in treasury (12 shares), Dr525; total, \$8,+587,277.—V. 156; p. 1740.

Clinchfield RR.—Earnings—

	November 1942 1941 1940 1939
	Gross from railway \$1,066,064 \$916,923 \$687,669 \$685,112
	Net from railway 648,448 457,342 367,455 372.130
	Net ry, oper. income 505,009 317,018 309,659 313,118
	From Jan. 1—
4	Gross from railway 11,302,892 10,094,592 7.685,920 6.553,794
	Net from railway 6,560,588 5,896,267 3.985,508 3.347,130
	Net ry. oper. income 5,342,610 4,926,972 3,270,098 2,929,686
	-V. 156, p. 2036.

Cluett Peabody & Co.—Special Offering—A special offering of 14,200 shares of common stock (no par) by Hemphill, Noyes & Co. at \$34\% per share on the New York Stock—Exchange Jan. 6 was sold in one hour and 15 minutes. The commission was 60 cents a share. There were 189 purchases by 42 firms. The largest sale was 2,870 shares and the smallest 15 shares.—V. 156, p. 2036. p. 2036.

Columbia Gas & Electric Corp.—Receives Extended Time to Restore Balances—

Time to Restore Balances—

The corporation has received an additional year from the SEC before it must restore the balances remaining in its accounts designated "special capital surplus" and "surplus prior to Jan. 1, 1938" to its common capital stock account.

The company had received one year, which expired Dec. 31, in which to carry ont a declaration it had filled with the Commission, designed to reduce its common capital stock account from \$194,349,005 to \$12,304,282, so as to create a "special capital surplus" of \$182,-044,723 and freezing for certain specified purposes the balance in its surplus of Dec. 31, 1937. in the amount of \$13,261,609, in an account designated "surplus prior to Jan. 1, 1938."

The company told the Commission the purpose of the move in creating the special accounts was to free future earnings for dividends and to make provision for correcting or eliminating any debatable item in its investment account.

Certain adjustments and deductions of the nature proposed have been made to the surplus accounts, leaving balances remaining as at Oct. 31, 1942, of \$104,482,575 in "special capital surplus," and \$944,966 in "surplus prior to Jan. 1, 1938." The company-explained that unexpected delays and inability to obtain qualified help had hindered further progress.—V, 156, p. 2304.

Columbia Oil & Gasoline Corp. - Dissolution Plan

Approved—

Stockholders of the corporation at an adjourned meeting Dec. 31 voted to wind up the affairs of the corporation and approved the SEC plan for so doing under the Public Utility Holding Company Act.

The principal features of the plan are:

(i) The surrender by Columbia Oil to Panhandle Eastern of the class B preferred stock of Panhandle Eastern beneficially owned by Columbia. Oil against payment of \$1,000,000, being the par value thereof, plus accrued dividends to the date of surrender;

(ii) The sale by Columbia Oil to Phillips Petroleum Co. for the cash sum of \$10,436,826, subject to interest and dividend adjustments, of the 404,326 shares of common stock of Panhandle Eastern beneficially owned by Columbia Oil, and, in addition, the receipt by Columbia Oil from Phillips Petroleum Co., as additional consideration, of general releases from Missouri-Kansas Pipe Line Co. and another, in favor of Columbia Oil and Columbia Gas, their officers and directors, together with court orders dismissing with prejudice the various actions instituted against them by Missouri-Kansas Pipe Line and another;

(iii) The winding up of Columbia Oil and the disposition of its assets, as follows:

(a) Payment in full of all Columbia Oil's indebtedness, including its debentures held by Columbia Gas;

(b) Payment to the common stockholders of Columbia Oil in full settlement of all their rights and interest in the corporation of the sum of \$1 per share net in cash;
(c) The transfer of all the remaining assets of Columbia Oil to Columbia Gas as the holder of all the outstanding preferred stock of Columbia Oil.—V. 156, p. 2221.

Columbus & Greenville Ry.—Earnings-

November—	1942	1941	1940	1939
Gross from railway	\$189.928	\$121,836	\$102,812	\$116,746
Net from railway		35,504	23,796	2,061
Net ry. oper. income		17,468	13,210	*8,082
From Jan. 1— Gross from railway	1,372,366	1.240.251	1,081,703	1,306,187
Net from railway		292,004	189,706	269,706
Net ry. oper. income		139,268	69,413	154,940
*DeficitV. 156, p.	2036.		100	

Colorado & Southern Ry.-Bond Extension Proposed

A special meeting of stockholders has been called for Feb. 10 in Denver to take action on a plan of the directors for extension of maturities of bonds and modification of charges. The stockholders will be asked also to authorize the directors to effectuate the plan of adjustment. Stockholders of record Jan. 11 will be entitled to vote the meeting

Earnings for November and Year to Date

November—	1942	1941	. 1940	1939	
Gross from railway	\$1,094,035	\$687,171	\$659,214	\$616,297	
Net from railway	493,020	140,459	198,751	210,102	
Net ry. oper. income	409,714	49,164	116,575	111,084	
From Jan. 1—	9.623.910	7.344.594	5.952.021	5.980,393	
Gross from railway			947.345	1.512.121	
Net from railway	3,425,343	1,909,558			
Net ry. oper. income	2,480,414	1,037,476	*13,918	475,303	
*DeficitV. 156, p. 2	304.				

Commercial Credit Co.—Deposits Under Offer—

Mackubin, Legg & Co. state that under the offer to stockholders of the Manufacturers' Casualty Insurance Co., which expired Dec. 23, 1942, the Commercial Credit Co. acquired 94,378 shares out or 100,000 shares outstanding at \$40 per share. Some additional deposits are being held up for further papers. There were nearly 1,100 individual deposits made through 110 cooperating dealers, and only 1,878 shares of stock deposited on which no dealer commission was paid.—V. 156, p. 2096.

Commonwealth Edison Co.—Weekly Output—

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities, for the week ended Jan. 2 showed a 5.7% increase over the corresponding period of a year ago.

The following are the kilowatt-hour output totals of the past four weeks and percentage comparisons with last year:

		-Kilowatt-H	T 4.7 8 1		
Week E	nded—	1942	1941	% Increase	
January	2	171,293,000	162,014,000	5.7	
December	26	170,454,000	159,425,000	6.9	
December	19	186,151,000	168,275,000	10.6	
December	12	182,191,000	170,216,000	7.0	

To Pay 35-Cent Dividend-

A dividend of 35 cents per share has been declared on the capital stock, payable Feb. 1 to holders of record Jan. 15. Like amounts were disbursed on Aug. 1 and Nov. 2, last, as compared with 45 cents per share each quarter from 1939 to and including May 1, 1942.— V. 157, p. 8.

Commonwealth & Southern Corp. (& Subs.)-Earns. 1942-Month-1941 1942-12 Mos.-1941

	\$	\$	\$	\$	
Gross revenue	16,838,094	15,628,295	187.003.954	171,635,623	
Operating expenses	6,164,589	6,807,300	69,561,329	69,031,530	
Deprec. and amort	2,497,601	1,760,620	22,752,737	20,223,936	
General taxes	3,628,076	3,101,691	16,194,251	15,553,315	
Federal income taxes			10,501,007	12,068,206	
Fed. excess prof. taxes			20,300,027	8,261,904	
Gross income	4,547,827	3,958,685	47,694,601	46,496,732	
Interest	1,377,795	1,511,451	17,697,243	19,801,486	
Divs. on pfd. stock of					
subsidiaries	976,813	976,813	11,721,916	11,720,927	
Other deductions	520,181	281,380	7,495,432	2,896,217	
Net income	1,673,037	1,189,041	10,780,011	12,078,102	
	The state of the s			and the state of t	

Weekly Output-

The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation, adjusted to show general business conditions of territory served for the week ended Dec. 31, 1942, amounted to 207,025,090, as compared with 183,408,077 for the week ended Jan. 1, 1942, an increase of 23,617,013, or 12.88%.—V. 157, p. 8.

Connecticut Telephone & Electric Corp.—To Dissolve

Notice has ben received by New York Curb Exchange that at a special meeting held on Dec. 28 stockholders of the corporation approved a plan involving transfer of the assets of the corporation to Great American Industries, Inc., and the dissolution of the corporation. Under the terms of the plan each share of common stock of Connecticut Telephone will be exchangeable for one share of capital stock of Great American Industries, Inc.

The common stock of Connecticut Telephone will be suspended from dealings on the Exchange.—V. 155, p. 2182.

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

The company on Jan. 6 announced that system output of electricity (electricity generated and purchased) for the week ending Jan. 3, 1943, amounting to 157,300,000 kwh., compared with 156,400,000 kwh. for the corresponding week of 1942, an increase of 0.5%. Local distribution of electricity amounted to 152,400,000 kwh., compared with 155,100,000 kwh. for the corresponding week as last year, a decrease of 1.8%.—V. 157, p. 8.

Consolidated Textile Co., Inc.—Earnings—

Years Ended— Gross sales, less returns, disc. & allowances— Cost of goods sold— Selling and administrative expenses——————————————————————————————————	7.477.638	\$5,793,591 4,810,016
Balance Miscellaneous income	\$1,705,107 16,323	\$704,015 11,702
Profit Provision for depreciation of fixed assets. Factoring discount and interest (net) Interest on certificate of indebtedness Interest on debentures. Provision for estimated Federal income taxes Excess profits taxes †Provision for contingencies.	78,507 64,779 3,750 63,296 175,000	*69,482 53,256 6,562 70,351 120,000
Profit for the year	\$426 007	##01E 000

\$436,097

boye statements.

Balance Sheet, Aug. 31, 1942

Assets—Cash in bank and on hand, \$594,105; U. S. Government securities, \$716,220; due from factors, \$335,905; miscellaneous accounts receivable, \$8,123; inventories, \$621,410; special cash deposits, \$667: operating plants, furniture and fixtures (net), \$799,207; supplies and

stores, at cost, less reserve for obsolete stock, \$176,284; copper rolls, at estimated value, \$60,675; goodwill, trade-marks, etc., \$1; cost of relocating machinery in 1939 (less amortization), \$3,055; prepaid insurance, taxes, etc., \$23,443; total, \$3,339,105.

Liabilities—Bills and accounts payable, \$87,803; accrued payroll and expenses, \$58,045; accrued interest on 15-year convertible 5% debentures, \$18,524; miscellaneous accrued taxes, \$82,987; 3% certificate of indebtedness due May 28, 1943, \$105,652; reserve for Federal income and excess profits taxes, \$1,090,791; reserve for reorganization expenses, \$8,149; 15-year convertible 5% income debentures due Aug. 27, 1953, \$1,258,225; reserve for contingencies, \$75,000; capital stock, \$28,-015; capital surplus, \$148,560; earned surplus, \$377,354; total, \$3,-339,105.—V. 155, p. 2364.

Consolidated Steel Corp. Ltd.—Annual Report—

(Including Wholly-Owned Subsidiary)

Year Ended Aug. 31	1341	
Work performed on contracts\$121,981,890		
Cost of work performed 115,414,276	26,047,394	
Deprec. of oper. plant, mach. & equip 240,594	201,745	
Selling and general office admin. expenses 512,372	466,907	
Profit from operations \$5,814,648		311
Other expenses less other income 125,748	29,284	
Prov. for Federal income & excess profits tax. 3,845,000	397,500	
Provision for contingencies 345,000	365,000	
Net income\$1,498,900		
Preferred dividends 328,812	373,246	
Earnings per common share \$5.17	\$1.73	

Consolidated Balance Sheet, Aug. 31, 1942

Assets—Cash, \$2,893,726; trade notes and accounts receivable (including approximately \$5,828,000 on facilities and production contracts for governmental departments and agencies and after \$48,000 allowance for bad debt losses). \$6,620,911; other accounts receivable, \$14,130; completed portion of uncompleted contracts (costs sustained plus profits recorded, \$125,958,435, less \$113,728,690 progress billings), \$12,229,745; inventories, \$992,618; prepaid items, \$137,430; employees' war bond account, \$912,722; land (at cost, \$1,524,245 including unused held for sale \$988,099 and less provision for diminution in valuation \$643,435), \$880,810; plant and equipment (at cost, \$4,180,354, including non-operating buildings and improvements \$206,890 and less allowances for depreciation, \$1,991,260 and amortization \$15,696), \$2,-173,398; patents, \$1; other assets, \$900; total, \$26,856,391.

Liabilities—Notes payable to banks, \$6,000,000; accounts payable,

Liabilities—Notes payable to banks, \$6,000,000; accounts payable, including accrued items other than taxes, \$8,134,543; dividends payable Oct. 1, 1942, \$62,208; accrued taxes, including pay roll and Federal excess profits and income taxes, \$5,078,280; employees' deposits for purchase of war bonds, \$912,722; deferred income, \$9,377; provision for contingencies, \$710,000; \$1.75 preferred shares (142,189 shares, no par), \$3,554,725; common shares (241,617 shares, no par), \$232,241; free surplus, \$670,363; appropriated surplus, \$1,491,932; total, \$26,856,391.—V. 156, p. 1467.

Continental Can Co., Inc.—Acquisition—

Merger with this company of the Container Co. of Van Wert was announced on Jan. 4 by H. A. Aggerss, President and Treasurer of the Container Co. Mr. Aggerss said the local plant moved to Van Wert, Ohio, from Toledo, Ohio, in 1928, would continue the manufacture of fiber drums with no change in personnel and will be known as the Container Division of the Continental company. ("Toledo "Blade.")—V. 156, p. 1861.

Crown Drug Co.-December Sales Up 10%

Period End. Dec. 31— 1942—Month—1941 1942—3 Mos.—1941 ales ______ \$1,009,883 \$918,360 \$2,743,318 \$2,412,125 -V. 156, p. 2128.

Cuban American Sugar Co .- To Decrease Capitaliza-

On Jan. 19 the stockholders will vote on a proposal to decrease the capital stock of the company from \$35,110,170 to \$25,926,810. Capital reduction would be effected by retirement of 13,078 shares of 5½% preferred stock, authorized but never issued; by retirement of 69,601 shares of 7% preferred stock exchanged for 5½% preferred under the recapitalization plan and including 5,823 shares held in treasury, and the retirement of 91,546 shares of common stock, no longer required for conversion of 5½% preferred stock to be retired.—V. 157, p. 8.

Deere & Co.—Special Offering—A special offering of 15,000 shares of common stock (no par) at \$27, with commission of 40 cents allowed, was made Jan. 5 by Spencer Trask & Co. on the floor of the New York Stock Exchange. Bids were received for 27,085 shares and allotments were made on the basis of 55 4/10%.-V. 156, p. 1046.

Deerfield Packing Corp.—Debenture Issue Filed-

A registration statement (2-5078, Form A-2) covering \$1,250,000 of 5% sinking fund convertible debentures due in 1954 was filed Dec. 29 with the SEC by the corporation.

The company, which packs quick frozen vegetables, also registered 47,215 shares (no par) common stock, 35,715 shares of which will be reserved for conversion and 11,500 shares will be sold through underwriters.

E. H. Belling & Care Terms.

E. H. Rollins & Sons, Inc., will underwrite the common stock and, with others to be named by amendment, will help to underwrite the debentures.

Delaware Lackawanna & Western RR.-Promotions-George R. Marr, city freight agent at Brooklyn, N. Y., is promoted, effective at once, to division freight agent, Newark, N. J., succeeding T. L. Steele, resigned. Harold J. Ambruster, chief clerk, service department, New York, is promoted to city freight agent, Brooklyn. Daniel L. Norton, general agent, Albany, N. Y., is transferred to Toledo, Ohio, as general agent, succeeding Charles R. Hartshorn, promoted.

promoted.

Henry R. O'Hara, freight representative, Syracuse, N. Y., is promoted to general agent, Albany.

Earnings for November and Year to Date

November—	1942	1941	1940	1939
Gross from railway	\$6,001,171	\$4,900,264	\$4,265,246	\$4,521,626
Net from railway	1,981,685	1,033,600	1,224,286	1,209,095
Net ry. oper. income From Jan. 1—	1,027,236	341,922	761,914	711,298
Gross from railway	66,171,674	55,542,591	47,386,268	46,094,259
Net from railway	21,882,097	16,199,930	11,130,585	- 10,910,003
Net ry. oper. income	10,409,347	9,287,383	5,878,891	5,488,854
-V. 157, p. 40.	15.			

Duluth Missabe & Iron Range Ry.—Earnings—

November	1942	1941	1940	1939
Gross from railway	\$4,054,175	\$3,792,513	\$2,278,448	\$2,114,411
Net from railway	2,437,806	2,469,772	1,325,419	1,331,444
Net ry. oper. income	1,067,249	1,684,351	763,125	813,687
From Jan. 1-				
Gross from railway	43,424,777	35,869,655	27,395,906	18,465,819
Net from railway	28,791,462	24,327,035	17,965,266	10,516,733
Net ry. oper. income	8,091,460	15,951,173	12,787,642	7,860,976
-V. 156, p. 2037.		100.014.00.00.00		
			6 17.	

Duluth South Shore & Atlantic Rv.—Earnings-

November-	1942	1941	1940	1939
Gross from railway	\$279.104	\$322,217	\$201,275	\$195,510
Net from railway	41.178	106.096	31,368	644
Net ry, oper, income	20,259	90,120	12,823	*16,776
From Jan. 1-				
Gross from railway	3,917,004	3,148,011	2,438,019	2,159,825
Net from railway	1,167,477	867,593	509,585	278,281
Net ry. oper. income	877,033	647,689	- 301,840	65,924
*Deficit V 156 n 203	17.		e e	

Detrola Corp., Detroit-New Control-

Detrola Corp., Detroit—New Control—
Ownership of this corporation changed hands recently when the entire stock holdings of John J. Ross and family were acquired by Strong, Carlisle & Hammond Co. of Cleveland, Ohio. Announcement of the change of ownership was made by C. Russell Feldmann, director and principal stockholder of the 55-year-old Cleveland firm which will now operate Detrola Corp. as a subsidiary company.

The new President of Detrola Corp. is Joseph J. Stephens of Cleveland, who is Vice-President and General Manager of Strong, Carlisle & Hammond Co. Other officers of the corporation were announced as follows: Roger M. Daugherty, Vice-President in charge of engineering; W. Keene Jackson, Vice-President in charge of sales; William A. Alfs, orlin F. Schweitzer and Richard H. Wann, Vice-Presidents; Lawrence V. Messersmith, Treasurer, R. J. Nixon, Secretary, and Russell P. Schmelzer, Assistant Treasurer.

On the board of directors are: C. Russell Feldmann, George J. Zimmerman, Joseph J. Stephens, William A. Alfs, and R. J. Nixon. (Detroit "Free Press.")—V. 155, p. 1833.

Detroit Toledo & Ironton RR.—Earnings-

November—	1942	1941	1940	1939
	\$651,021	\$648,700	\$694.202	\$685,095
Net from railway	283,551	252,356		346,032
Net ry. oper. income From Jan. 1—	221,501	182,868	225,603	240,289
Gross from railway	7,593,467	8.064.351	6.783.529	6,027,666
Net from railway	3,255,652			2,659,944
Net ry, oper, income	1,889,706	2,667,822		1,764,844
-V. 156, p. 2037.	1 1 1 1	t des la		
	Gross from railway	Gross from railway \$651,021 Net from railway 283,551 Net ry, oper, income 221,501 From Jan. 1— Gross from railway 7,593,467 Net from railway 3,255,652 Net ry, oper, income 1,889,706	Gross from railway \$651,021 \$648,700 Net from railway 283,551 252,356 Net ry, oper, income 221,501 182,868 From Jan. 1 7,593,467 8,064,351 Net from railway 3,255,652 4,181,654 Net ry, oper, income 1,889,706 2,667,822	Gross from railway \$651,021 \$648,700 \$694,202 Net from railway 283,551 252,356 364,777 Net ry, oper, income 221,501 182,868 225,603 From Jan. 1 7,593,467 8,064,351 6,783,529 Net from railway 3,255,652 4,181,654 3,176,493 Net ry, oper, income 1,889,706 2,667,822 2,032,868

(E. I.) du Pont de Nemours & Co.-Unit Dissolved-

The company announced the dissolution of the Krebs Pigment Color Corp., which has been a wholly-owned subsidiary of du Pofor eight years.—V. 156, p. 2222.

Duquesne Light Co.-Farnings-

Duquesite Light Co.—Latinings—		The state of the s
Year Ended Oct. 31—	1942	1941
Operating revenues	\$40,049,850	\$37,257,306
Operating expenses	13,289,797	11,718,580
Maintenance and repairs	2,225,102	2,369,565
Appropriation for retirement reserve	4,004,985	3,564,455
Amort. of utility plant acquisition adjustments	690	690
Taxes (other than income taxes)	2,640,542	2,538,618
*Provision for Federal income taxes	3,801,417	3,969,583
Provision for State income tax	691,183	591,631
Net operating revenue	\$13,396,133	\$12.504.183
Net operating revenue	192,927	127,648
Gross income	\$13,589,060	\$12,631,831
Interest on funded debt	2,450,000	
Amort. of debt discount and expense	315,884	
Other interest	174,214	
Interest charged to construction	Cr462.058	Cr243.700
Taxes assumed on bond interest	69,300	69,300
Miscellaneous	101,030	
Net income	\$10,940,689	\$9,954,579
어린 그들이 그녀는 그러나 가지 않는데 모이나 아이라는 그리는 그리는데 그리고 있다.		

*Provisions for Federal normal tax and surtax for the ten months ended Oct. 31, 1942 have been made on the basis of the 1942 Revenue Act. It is the opinion of officers of company that there is no liability for Federal excess profits tax under the Revenue Act of 1942.—V. 156, p. 2129.

East Kootenay Power Co., Ltd.-Earnings-

Period End. Nov. 30- 1942-	Month-1941	1942-8 M	Mos1941
Gross earnings \$61,269 Operating expenses 22,456		\$507,901 197,717	\$461,366 149,391
Net earnings \$38,815	\$39,721	\$310,184	\$311,975

Note-Operating expenses do not include income and excess profits taxes.-V. 157, p. 40.

Eastern Gas & Fuel Associates—Earnings—

12 Months Ended Nov. 30— Total consolidated income	1942	1941 \$14,270,889
Federal taxes, current year		2,337,483
Balance		\$11,933,401 4,449,076
BalanceProvision for tax contingencies	40,001,001	\$7,484,325 750,000
Balance Interest Debt discount and expense	\$6,084,221 2,485,366 591,438	2,588,792
Net income for dividend requirements Dividend require, on 41/2% prior pref. stock	\$3,007,417 1,108,729	\$3,544,949 1,108,742
Balance avail. to 6% pfd. stock bef. state taxes on dividends———————————————————————————————————	\$1,898,688 \$5.07	

Eastern Massachusetts Street Ry.—Earnings—

Period End. Nov. 30— Ry. oper. revenues Ry. oper. expenses Taxes	1942—M \$995,573 326,179 223,806	onth—1941 \$646,760 407,897 91,010	1942—11 1 \$10,016,534 5,813,503 1,875,734	Mos.—1941 \$7,309,223 4,532,390 960,956
Net oper. profit	\$445,588 3,825	\$147,853 3,663	\$2,327,297 41,596	\$1,815,877 41,331
Gross corp. income Int. on funded debt.	\$449,413	\$151,516	\$2,368,893	\$1,857,208
rents, etc Depreciation Prov. for contingencies	29,471 99,347 275,000	35,077 94,897	350,473 1,078,409 275,000	406,249 980,743
*Net income *Before provision for r	\$45,595 etirement		\$665,011 156, p. 2037	\$470,216

Eastern Sugar Associates (& Subs.)—Earnings—

Years Ended June 30-	1942	1941	1940	1939
Total tons of sugar				
produced (factory weight)	120.112	92,162	99,439	81,701
Income from operations	\$8.833,967	\$6,144,807	\$5,395,180	\$4,662,128
Compensation rec.	440,019	442,216	453,025	403,951
Total income	\$9,273,986	\$6,567,024	\$5,848,205	\$5,066,079
Cost of prod., mfg., etc.	7,318,951	5,155,506	5,122,296	4,581,131
Interest paid	38,800)	453,442	466,003	575,617
Depreciation	400,104	***		
Balance, profit	\$1,516,132	\$958,077	\$259,906	\$\$90,669
Profit on prior year's	12,450	276,247	43,581	558,434
Profit on invest. (net)	12,430	210,211	†Dr3,792	*73,274
Profit on invest. (net)			1013,132	13,211
Total	\$1,528,582	\$1,234,324	\$299,695	\$541,037
Prov. for income taxes	312,000	248,000	43,000	67,000
Prov. for contingencies	150,000			
Net profit	\$1,066,582	\$986,324	\$256,695	\$474,039
*Profit on investment	less appro	ximately on	e-half of 1	oss on dis-

*FIGURE ON INVESTMENT, LESS APPLICATIONALE ONE-BRIL OF 1058 ON dIS-mantlement of Central Defensa. †Remainder of loss on dismantlement of Central Defensa (less recovery on jute bag claim). \$Loss.

Of Central Defensa (less recovery on jute bag claim). \$Loss.

Balance Sheet, June 30, 1942

Assets—Cash, \$276,439; accounts receivable (incl. \$440,019 compensation from U. S. Government), \$649,214; sugar and molasses on hand, \$3,630,936; planters' accounts, \$83,617; materials and supplies, \$702,762; growing cane, \$664,786; deposits to cover certain contested claims,

7; investments, \$39,696; animals and equipment (less reserve epreciation of equipment of \$386,316), \$539,935; property and (less reserve for depreciation of \$4,901,518), \$7,720,502; property expropriated by U. S. Government, \$227,682; deferred charges fit and loss, \$70,731; total, \$14,692,007.

det or you have the first time parties of parties of the parties o

Liabilities—Bank indebtedness, \$1,520,239; accounts and accruals payable (including mortgage installments of \$12,500, due Dec. 31, 1942), \$424,709; reserve for Puerto Rico income taxes, \$287,526; other reserves, \$321,484; purchase money mortgages, \$87,500; preferred shares (\$1 par), \$107,736; common shares (\$1 par), \$133,517; capital surplus, \$7,194,378; earned surplus, \$4,604,919; total, \$14,692,007.—V. 156, p. 2129.

Eastern Utilities Associates (& Subs.)—Earnings—

Eustein Comments inspectation (to Sub-	DI)	0
Period End. Nov. 30— 1942—Month—1941 Operating revenues \$930,476 \$889,324 Operation 566,644 406,468	1942—12 N \$10,914,864 6,190,882	
Maintenance 40,590 42,702 Taxes (incl. inc. taxes) 111,746 217,355	479,915 1,915,320	
Net oper, revenues\$211,495 \$222,798 Non-oper, income (net) 58,853 4,323	\$2,328,747 268,612	\$2,680,142 151,220
Balance \$270,348 \$227,121 Retire, reserve accruals 61,800 65,500	\$2,597,359 745,300	\$2,831,362 786,990
Gross income \$208,548 \$161,621 Interest, & amortization 40,664 36,224 Miscell, deductions 95 385	\$1,852,059 453,180 13,621	\$2,044,372 434,719 13,181
Balance \$167,789 \$125,012 Preferred dividend deductions, B. V. G. & E. Co.	\$1,385,258 77,652	\$1,596,472 77,652
BalanceApplicable to minority interest		\$1,518,820 22,923
Applicable to E. U. A		\$1,495,897 309,824
Total Expenses, taxes and interest	\$1,578,115 141,699	\$1,805,721 157,434
Balance available for dividends and surplus -V. 156, p. 2222.	\$1,436,415	\$1,648,288
- "La La "STLE" La M" 1844 (1864 1864 (1864 1864 (1864 1864 1864 (1864 1864 1864 (1864 1864	* 25g	

(The T.) Eaton Realty Co., Ltd., Toronto - Bonds Called-

Called—
There have been called for redemption as of Jan. 29, 1943, a total of \$260,000 first mortgage 4% sinking fund bonds due 1951 at 100 and interest. Payment will be made at any branch in Canada (Yukon Territory excepted) of The Dominion Bank, Bank of Montreal and The Royal Bank of Canada.

Any bondholder desiring to surrender any of the bonds called for redemption Jan. 29, 1943, prior to that date may do so at the National Trust Co., Ltd., trustee, 20 King Street East, Toronto, Canada, at any time prior to Jan. 23, 1943, and will receive payment of the principal, together with accrued interest on said principal to the date of such surrender.—V. 128, p. 1913.

Electric Bond & Share Co.-SEC Overruled-

The U. S. Circuit Court of Appeals on Jan. 5 reversed a dismissal by the U. S. District Court, of a suit brought by the SEC to enjoin Samuel Okin, a stockholder of Electric Bond & Share Co., from circularizing other stockholders in an effort to prevent the management from obtaining proxies for the annual stockholders' meeting scheduled for Oct. 14, last. The Circuit Court held that, under the contention of the SEC, that the letters sent by Mr. Okin were misleading and in violation of the regulations of the SEC, the action should not have been dismissed.—V. 156, p. 2129.

Electric & Musical Industries, Ltd.—Earnings—

Fiscal Year Ended Sept. 30— 1942 *Profit £ 153,560	£ 126,581
Preference dividend 13,800 Common dividend 87,086	14,317
Balance£ 52,674	£25,178

Elkhart & Santa Fe Ry.—Abandonment—

The ICC on Jan. 2 issued a certificate permitting abandonment by the Elkhart & Santa Fe Ry., and abandonment of operation thereof by the Atchison Topeka & Santa Fe Ry Co., of the lines of railroad extending (1) from Boise City to Clayton, approximately 42.37 miles, in Cimarron County, Okla., and Union County, N. Mex., and (2) from Mt. Dora to Farley, approximately 35.64 miles, in Union and Colfax Counties, N. Mex.

The Santa Fe was also given permission to abandon operation under trackage rights over the line of The Colorado & Southern Ry. from Clayton to Mt. Dora, approximately 17.34 miles, in Union County, N. Mex.—V. 133, p. 2600.

El Paso Natural Gas Co. (Del.) (& Subs.) - Earnings-

				31,35, 45, 31, 17
Period End. Oct. 31-	1942-M	nth-1941	1942—12 M	Mos.—1941
Operating revenues	\$682.141	\$510,336	\$7.942,416	\$6,571,732
Operation	148,881	146,703	1,931,056	1,878,197
Maintenance	24,879	30,673	250,916	272,234
Depr prov. for retire.	82,105	57,499	974,731	
Taxes	169,697	103,689	1,980,294	1,122,883
Net oper, revenues	\$256,578	\$171,772	\$2,805,419	\$2,560,648
Explor. & devel. costs_	6,631	7,559	52,306	
Balance	\$249,947	\$164,213	\$2,753,113	\$2,467,958
Other income	Dr1,386	21,251	Dr5,436	88,561
Gross Income	\$248,561	\$185,464	\$2,747,678	\$2,556,519
Total income deducs	54,248	36,657		432,171
- Net income	\$194,313	\$148,808	\$2,250,802	\$2,124,348
Pfd. stk div. require	8,632	8,632	103,579	103,579
Bal. for com. divs. &		7		

\$185,682 \$140,176 \$2,147,223 \$2,020,769 Note—Provision for Federal income tax, surtax and excess profits tax is as follows:

tax is as follows:

Period End. Oct. 31— 1942—Month—1941 1942—12 Mos.—1941
Fed. inc. tax & surtax \$82,450. \$68,935 \$956,892 \$803,413
Fed. excess profits tax 81,722 17,929 773,287 186,780

Totals \$164,173 \$86,865 \$1,730,179 \$990,193

To preserve period comparisons, provisions for Federal Income and excess profits taxes for the month of October, 1941, and the 12 months ended Oct. 31, 1941 and Oct. 31, 1942, have been adjusted to reflect entries effecting adjustments necessitated by changes in tax laws having retroactive application.—V. 156, p. 2222.

Empire Investment Corp.—Dissolved—

Empire Investment Corp.—Dissolved—
Application of the corporation for an order declaring that it has ceased to be an investment company within the meaning of Investment Company Act of 1946 has been granted by the SEC.

Empire Investment Corp. was organized in New Jersey on Dec. 16, 1932, and registered under the Investment Company Act of 1940 as a closed-end, non-diversified, management company. All of its stock was owned by Empire Power Corp. The latter corporation on Sept. 25, 1942, consented to its dissolution and a certificate of dissolution was issued by the Secretary of State of the State of New Jersey. The company has distributed its assets to its sole stockholder, Empire Power Corp., and has paid or provided for the payment of all of its debts.

Employers' Group Associates-Extra Dividend-

The directors have declared an extra dividend of 25 cents per share and the usual quarterly dividend of like amount on the common stock, no par value, both payable Jan. 30 to holders of record Jan. 16. An extra of 25 cents per share was also paid on Jan. 31, last.—V. 155, p. 155.

Exeter & Hampton Electric Co.-Pays Extra Dividend On Dec. 18, last, an extra dividend of \$3 per share was paid on the common stock to holders of record Dec. 17. A similar extra was paid on Dec. 15, 1941.

The company is also paying regular quarterly dividends of \$2.50 per share on Jan. 15, April 15, July 15 and Oct. 15.—V. 152, p. 425.

Fajardo Sugar Co.-Special Offering-A special offerrajardo Sugar Co.—Special Oliering—A special oliering of 5,200 shares of common stock (par \$20) was made on the New York Stock Exchange Jan. 6 by Gude, Winmill & Co. at 21¼ and was completed in 18 minutes. The concession was 50 cents a share.—V. 156, p. 1773; V. 155, p. 1834.

Fall River Electric Light Co.—Smaller Dividend—

The directors recently declared a dividend of 50 cents per share on the common stock, par \$25, payable Jan. 2 to holders of record Dec. 24. This compares with 75 cents paid on Oct. 1, last, and \$1 per share in preceding quarters.—V. 156, p. 2037.

Federal Water & Gas Corp.—Files Program With SEC To Comply with "Death Sentence"—To Sell Water Properties

Federal Water & Gas Corp.—Files Program With SEC To Comply with "Death Sentence"—To Sell Water Properties—

To effect compliance with "death sentence" provisions of Public Utility Holding Company Act of 1935, the corporation has filed a voluntary plan with the SEC providing for disposition by Federal of all of its interest in subsidiary companies and its subsequent elimination either by dissolution or by merger with an appropriate company. Total assets of the holding company system after inter-company eliminations as of Dec. 31, 1941, were roundly \$204,910,000.

While the plan was filed voluntarily by the company under Section 11-B of the Holding Company Act, the Commission in fixing a date for a hearing simultaneously entered "death sentence" orders against the company under both Section 11 B-(1)—regographic integration—and 11-B-(2)—corporate simplication. The Commission consolidated its own proceedings with those in respect to plan filed by the company and set hearing for Jan. 18, 1943.

Federal proposes to sell sufficient assets to provide funds to retire its 5½% debentures, series due 1954, now outstanding in amount of roundity \$4,600,000. A contract has already been made covering the sale of the preferred and common stocks owned by Federal of Union Water Service Co. for \$1,200,000. In addition, Federal is negotiating for the sale of its interests in Ohio Water Service Corp., and West Virginia Water Service Corp.

Federal also proposes to sell to Southern Natural Gas Co., a subsidiary, its investments in Chattanooga Gas Co. and Mississippi Public Service Co., and also proposes to sell the Mississippi properties of Peoples Water & Gas Co. to the Southern Natural Gas Co., system. Thereafter, upon payment of its outstanding debentures and sales referred to, Pederal will in partial liquidation distribute to its stockholders its holdings of stock of Southern Natural Gas Co., Federal also, proposes to dispose of its interests in a number of other water companies, provided, however, that disposition by way of sale

Federated Department Stores, Inc .- Year-End Div -

The directors have declared a year-end dividend of 45 cents per share on the common stock, no par value, payable Jan. 29 to holders of record Jan. 18. A similar year-end distribution was made on this issue on Jan. 31, last year, while on April 30, July 31 and Oct. 31, 1942, quarterly payments of 35 cents each were made.

Consolidated Income Statement (Incl. Subs.)

o mos. Ended July 31— 1942 194 Net. sales \$60.052.864 \$54.895 Total profits before prov. for Fed. income tax. 2,525,771 1,040 Pederal income taxes 1,493,150 470 \$1,032,621 164,511 \$570,606 45,529 \$868,110 \$525,077

*Earnings per common share \$0.68 \$0.31 \$0.63 \$0.31 *For the 6 months period ended July 31, 1941, the company reported a net profit of \$289,736, or 63 cents a common share, but the adoption of the "last-in first-out" method of inventory valuation resulted in a reduction of \$304,659.

The current assets on July 31, 1942 were \$47,083,787 including \$9,331,065 in cash. Current 'liabilities totalled \$8,725,178 including reserves. for Federal taxes on income. Net working capital of \$38,-358,609 compares with net working capital of \$29,413,127 as of Jan. 31, 1942.

Note—It was also announced that for operating purposes, the copany has adopted a new fiscal year to terminate on July 31 of ea year instead of Jan. 31. The fiscal year for Federal tax purposes, he ever, continues to terminate on Jan. 31 of each year.—V. 156, p. 2366

Fiduciary Corp.—To Dissolve—

A meeting of the stockholders has been called for Jan. 20 to vote on a plan to dissolve the corporation and to distribute the stock of the Fiduciary Trust Co. of New York to its stockholders. The corporation now owns all the stock of the trust company, except directors' qualifying shares.

(Wm.) Filene's Sons Co. (& Subs) _ Farnings

(train, a mone a some co. (& bubs.)—	-Lai IIIIIgs	
6 Months Ended July 31—	1942	1941
 Net sales (includ. sales of leased departments)	\$19,886,139	\$17.943.285
Cost of goods sold and expenses	18,435,427	17.062.107
Depreciation and amortization	235,293	238,398
Taxes (other than Federal income taxes)	467,608	514,644
Interest paid	42,886	39,514
Profit	\$704,924	\$88.621
Other income	80,135	Dr4,791
Net income	\$785,059	\$83,830
Federal normal and surtax	160,300	32,000
Federal excess profits tax	288,450	
Net income	\$22C 200	AE1 000

Comparative Consolidated Balance Sheet, July 31, 1942

Assets—Cash on demand deposit and on hand, \$915,415; customers' accounts receivable, \$2,288,036; inventories on hand and in transit, \$7,120,945; sudry debtors, \$128,373; other assets, \$1,536,931; fixed assets

(net), \$5,984,593; supplies inventory, \$309,408; prepaid real estate taxes, \$193,281; prepaid insurance, \$145,996; miscellaneous prepaid expenses, \$72,233; organization expenses, etc., \$11,654; good will, \$1; total, \$18,706,866.

total, \$18,706,866.

Liabilities—Note payable (bank), \$500,000; accounts payable (trade), \$1,641,805; accrued compensation, \$111,005; accrued Federal income taxes, \$519,586; accrued taxes (other than income taxes), \$229,944; accrued interest, \$12,110; miscellaneous accrued expenses, \$37,708; portion of long-term indebtedness due within one year, \$42,000; sundry creditors, \$102,463; long-term debt, \$1,852,000; reserve for possible additional tax assessments, \$77,463; reserve for contingencies, \$200,000; 474/6 preferred cumulative stock (par \$100), \$4,200,000; common stock (500,000 no par shares), \$5,000,000; earned surplus (including \$800,000 at July 31, 1942 and \$800,000 at Jan. 31, 1942, representing the par value of preferred stock reacquired), \$4,180,783; total, \$18,706,866.—V. 156, p. 2130.

Firestone Tire & Rubber Co.-371/2-Cent Dividend-

The directors have declared a dividend of 37½ cents per share on the common stock, par \$10, payable Jan. 20 to holders of record Jan. 9. Quarterly distributions of 25 cents each were made on Jan. 20, April 20, July 20 and Oct. 20, 1942, and on Dec. 28, 1942, a year-end payment of 50 cents per share was made.—V. 157, p. 40.

(M. H.) Fishman Co., Inc.—December Sales-

Florida Portland Cement Co. (& Subs.) - Earnings-Consolidated Income Statement, Year Ended Dec. 31, 1941 Gross sales, less discounts and allowances \$4,57

Cost of goods sold (incl. \$775,683 prepaid freight on ship- ments to customers)	3,142,099 357,200
Net profit from operationsOther income (net)	\$1,074,069 2,762
Net profit Federal normal and surtax (less \$11,332 adjustment for prior years) Excess profits tax	\$1,076,832 238,668 263,000
Net profit	\$575,164 524,696 \$12.45 in and de-

Consolidated Balance Sheet, Dec. 31, 1941

Consolidated Balance Sheet, Dec. 31, 1941

Assets—Cash in banks and on hand, \$762,037; Federal tax anticipation certificates (and accrued interest thereon), \$150,240; customers' accounts, \$223,611; customers' notes, \$4,134; miscellaneous receivables, \$3,629; reserve for bad debts, \$27,041; reserve for discounts, \$5,780; inventories, \$778,960; investment in stock of other company, at cost, \$2,050; plant, properties and quarry lands, \$3,394,020; prepaid insurance and other expenses, \$23,907; total, \$5,309,768.

Insurance and other expenses, \$23,907; total, \$5,309,768.

Liabilities—Accounts payable, \$66,632; accrued salaries and wages, etc., \$18,323; accrued local taxes and miscellaneous Federal taxes, \$16,411; accrued Federal income and excess profits taxes, \$513,000; provision for returnable sacks, \$33,823; preferred stock (\$100 par), \$5,000,000; common stock (75,000 shares, no par), \$1,100; earned surplus per accompanying statement), \$355,307; treasury stock, 29 shares preferred and 14½ shares common, \$2,900; discount and commission in connection with preferred stock, etc. (not being amortized), \$691,929; total, \$5,309,768.—V. 156, p. 1606.

Florida East Coast Ry.—Earnings—

November-	1942	1941	1940	1939
Gross from railway	\$2,006,843	\$841,343	\$843.658	\$725.815
Net from railway	943.514	130,461	174,303	160,490
Net ry. oper. income From Jan. 1—	602,125	89,718	87,733	74,333
Gross from railway	18,174,143	10,302,653	9,692,241	8,351,200
Net from railway	, 7,855,246	2,555,103	2,121,202	1.931.418
Net ry. oper. income	6,166,466	1,294,894	784,127	617,273

Florida Power & Light Co.-Earnings-

Period End. Nov. 30-	1942Me	onth-1941	1942-12	Mos.—1941
Operating revenues	\$1,378,586	\$1,306,762	\$17,641,782	
Operating expenses	505,494		6,538,153	6,526,355
Federal taxes	146,550	178,247	1,934,237	
Other taxes	55.166	113,317		
Property retirement res.	190 0		912,225	979,461
appropriation	175,000	158,333	2,083,333	1,975,133
Net oper. revs	\$496,376	\$269,262	\$6,173,834	\$6,052,549
Rent fr. lease of plant		114	115	2,439
				m, 100
Operating inc.	\$496,376	\$269,376	\$6,173,949	\$6,054,988
Other income (net)	17,354	13,810	41,749	742,267
(100)	11,001	15,010	71,173	144,201
Gross income	\$513,730	\$283,186	\$6,215,698	\$6,797,255
Int. on mtge. bonds	216,667	216,667	2,600,000	2,600,000
Int. on debenture bonds	110,000	110,000	1,320,000	1,320,000
Other int. and deducts.	28,772	27,792	353,031	337,579
Int. charged to con-	A 100 A 150			
struction		Cr8,397	Cr28,446	Cr44,343
Net income	\$158.291	*\$62,876	\$1,971,113	\$2,584,019
Dividends applic. to pfd.		the period		1,153,008
		one portou	2,200,000	1,100,000
Balance			\$818,105	\$1,431,011
*LossV. 156, p. 2305.			10 7	

Florsheim Shoe Co.—Earnings—

Years Ended Oct. 31-	1942	1941	1940	1939
Gross profit	\$3,460,919	\$3,502,202	\$2,867,381	\$2,786,228
Operating expenses	1,572,298	1,770,793	1,570,154	1,545,519
Operating profit	\$1,888,621	\$1,731,410	\$1,297,227	\$1,240,708
Other income	137,185	99,914	126,198	81,967
Total income	\$2,025,805	\$1,831,324	\$1,423,425	\$1,322,675
Other charges	23,336	26,585	112,194	124,484
Federal taxes	*970,700	*566,000	213,000	200,000
Net profit	\$1,031,770	\$1,238,739	\$1,098,231	\$998.191
Common dividends	798,170	899,749	799,273	799,440
Earns, per shr. on 236,-	\$233,600	\$338,991	\$298,958	\$198,751
293 shrs. cl. A stock.	\$2.58	\$3.10	\$2.74	\$2.49
Earns. per shr. on 327,-				
414 shrs. cl. B stock.	\$1.29	\$1.55	\$1.37	\$1.25

*Includes \$505,700 (less post-war credit of \$9,300) in 1942 and \$149,-000 in 1941 excess profits tax.

Note—Depreciation amounting to \$47,257 has been provided during the year 1942 and is included in the operating expenses and/or cost of goods sold.

the year 1942 and is included in the operating expenses and/or cost of goods sold.

Balance Sheet As At Oct. 31, 1942

Assets—Cash in banks and on hand, \$1,758,258; United States Treasury tax saving notes (series B and C, and defense savings bonds, series F), \$1,619,434; accounts and notes receivable (including \$543,-495 current accounts of affiliated companies), less reserve, \$2,686,404; merchandise inventories, \$3,556,385; post-war credit on Federal excess-profits taxes, \$9,300; miscellaneous receivables and securities, etc. (less reserve), \$34,997; investments in and advances to affiliated companies, \$1,115,273; sundry notes receivable, secured by piedges of capital stock of affiliated companies (less reserve), \$59,477; due by employees for purchase of class A shares of company's capital stock, \$17,874; company's capital stock (class A) purchased for resale to employees (1,015 shares), \$19,909; fixed assets (net), \$1,010,590; advanced traveling and other expenses, \$24,792; total, \$11,912,693.

Liabilities—Accounts payable, etc., \$540,738; payrolls, salarles,

Liabilities—Accounts payable, etc., \$540,738; payrolls, salaries, lesmen's commissions, etc., \$225,595; accrued taxes, \$133,743; ac-

crued losses of affiliated companies, \$8,502; Federal taxes on income (estimated), \$980,000; class A common stock (236,293 shares no par), \$1,637,070; \$1181.465; class B compan stock (327,414 shares no par), \$1,637,070; (estimated), \$980,000; class A common stock (236,293 shares no \$1,181,465; class B common stock (327,414 shares no par), \$1,6; earned surplus, \$7,205,580; total, \$11,912,693.—V. 155, p. 2277.

Food Machinery Corn (& Subs.) - Earnings-

rood machinery	Corp. (&	Subs.)	Larmings	7
Years Ended Sept. 30-	1942 \$9,515,251	1941 \$13,472,194	1940 \$10,386,921	1939 \$8,137,442
Cost of sales and oper expenses, etc.	2,905,171 592,107	10,292,311 455,392	8;256,548 415,708	6,675,919 404,150
Net operating profit Miscellaneous income	\$6,017,973 294,298	\$2,724,491 313,745	\$1,714,666 421,715	\$1,057,373 395,313
Total income Provision for taxes	\$6,312,272 \$3,830,598	\$3,038,236 †1,101,439	\$2,136,381 465,677	\$1,452,686 245,268
Debt int., discount and expensePlant removal expense	99,285	22,930		39,008
Net income Reserve for conting	\$2,382,388	\$1,913,866	\$1,670,704	\$1,168,410
Reserve for price equal-	229,462	<u></u>		
Net profit Preferred dividends Common dividends	\$1,752,926 15,250 746,683	\$1,913,866 90,000 746,683	\$1,670,704 90,000 640,014	\$1,168,410 180,000 586,680
Common shrs. outstand- ing (\$10 par) Earnings per share	426,676 \$4.07	426,676 \$4.27	\$3.70	\$2.32
*Including revenue fro	m leased r	nachinery, 1	processes an	d royalties.

fincludes \$379.118 for Federal excess profits tax. Includes provision for excess profits tax (less postwar refund of \$34,838), \$2,805,448, and other income taxes of \$18,388.

Consolidated Balance Sheet, Sept. 30, 1942

Consolidated Balance Sheet, Sept. 30, 1942

Assets—Cash in banks and on hand, \$5,315,192; cash on time deposit, \$2,182,625; customers' notes and contracts receivable and customers' accounts receivable (less reserve for bad debts of \$442,592), \$5,472,598; sundry notes and accounts receivable and advances incl. \$11,377 due from employees), \$134,983; inventories of raw materials and supplies, work in process and finished products, \$5,602,623; surrender value of life insurance policies, \$242,556; real estate notes receivable and sundry investments (less reserve of \$19,816), \$53,783; land and buildings (less reserve of \$62,930), \$69,621; capital stock of affiliated company, \$150,000; postwar refund of Federal excess profits tax, \$34,838; machinery leased to others (less amortization of \$1,734,305), \$688,503; property, plant and equipment (less reserve for depreciation and amortization of war facilities of \$2,527,581), \$2,277,039; patents, trade marks and good will, \$1; prepaid expenses, \$106,948; debenture discount and expense, \$77,849; total, \$22,412,798.

Llabilities—Accounts payable, \$791,169; accrued expenses (including \$204,673 payable under employees' profit sharing plan), \$1,275,015; reserve for Federal income taxes, \$3,873,321; 37° sinking fund debentures, due Dec. 1, 1956; \$4,000,000; reserve for employees' benefits, \$217,300; reserve for patent litigation, \$108,857; reserve for price equalization, \$229,462; reserve for contingencies, \$450,000; deferred payments for business acquired, \$36,899; common stock (par \$10), \$4,266,760; capital surplus, \$1,532,997; earned surplus, \$5,631,917; total, \$22,412,798.—V. 156, p. 2130.

Gatineau Power Co. (& Subs.)—Earnings—

Period End. Sept. 30—	. 1942-3 N	1051941	1942-12 N	1081941
Operating revenue	\$2,518,497	\$2,457,631	\$10,233,174	
Other income	45,051	64,028	221,118	215,270
Total revenue	\$2,563,549	\$2,521,659	\$10,454,292	\$9,766,630
Oper., admin. & general	. 1		The second	* 3 - 3 - 1 - 1
expenses	253,500	252,496	1,000/579	1,001,455
Maintenance	67,800	56,684	265,481	263,455
Taxes (incl. prov. for				
inc. & excess profits				
taxes)	451,084	472,636	2,047,309	1,648,225
Net income	\$1,791,164	\$1,739,842	\$7,140,921	\$6,853,495
Int bonds & pri. liens	587,951	588,052	2,351,973	
Int debs. & other	169,605	183,242	701,798	776,175
Loss on exchange	108,854	108,831	329,605	336,366
Deprec. and amort. of				
storage works	300,000	300,000	1,200,000	
Amort. of disct. & exp	41,208	42,651	166,279	175,762
Balance before divs.	\$583,544	\$517.065	\$2,391,264	\$2,012,815
-V. 156, p. 1416.	1,000			
	N 1 1 1 1 1 1 1 1		a 1899 12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	

General American Oil Co. of Texas-Preferred Div .-

A dividend of 15 cents per share was paid on account of accumulations on the 6% cumulative convertible preferred stock, par 810, on Dec. 31 to holders of record Dec. 20. Like amounts were also paid on Jan. 2, July 1 and Oct. 1, last, the April 1, 1942, payment being omitted.—V. 156, p. 2223.

General Electric Co.-Manager of GE's Federal and Marine Department Named-

Appointment of J. W. Belanger as Manager of the company's Federal & Marine Department is announced by E. O. Shreve, Vice-President, effective as of Jan. 1. In his new capacity, Mr. Belanger succeeds D. W. Niven, Manager since 1921, who will continue as a member of the department available for consultation and special duties.

Mr. Belanger has been Assistant Manager of the Federal & Marine Department since November, 1940.

Resignation-

Years Ended October 31-

Philip D. Reed, chief executive of General Electric Co., now on leave of absence for war work, announced his resignation from all company posts in order to continue in London as deputy chief of the Harriman Mission for an indefinite period.—V. 156, p. 1863.

General Mills, Inc,-New President, Etc.-

James F. Bell. Chairman of the board, on Dec. 29 announced that Harry A. Bullis has been elected President of the company to fill the vacancy created by the resignation of Donald D. Davis. L. N. Perrin has been appointed Vice-President to succeed the late G. Tracy Vought.—V. 156, p. 2306.

1941

General Shoe Corp. (& Subs.) - Earnings-

Sales, less returns and allowances Discount on sales	\$33,738,750 298,280	\$23,729,199 236,056
Profit Cost of goods sold		\$23,493,143 18,692,641
Gross profit on sales	\$7,386,463	\$4,800,502 3,218,463
Net operating profit	\$3,334,854 11,976	
Total income Interest on debentures Discount on debentures Interest on bank loans, etc. Provision for contingencies. *Prov, for Fed. & State inc. & exc. prof. taxes	70,417 87,500 3,940 13,200	8,740 13,200
Net income Preferred dividends Common dividends Earnings per common share	39,704 627,055 \$1.57	39,704 564,176 \$1.63

Note—Depreciation and amortization of plant, equipment and improvements, charged to operations amounted to \$561,695 in 1942 and \$326,508 in 1941.

ě	Consolidated	Balance	Sheet,	Oct. 31
			. 3.1	1942

Assets-	1942	1941	
Cash in banks and on hand	\$1,986,178	\$1,464,931	٠.
United States Government obligations	521,000		
Due from United States Government for merch.	576,997	71,378	
*Customers accounts receivable	2.337,115	2,423,460	7
Miscellaneous accounts receivable		43,561	
Inventories		3,376,780	
Stock in outside company	20,000	20,000	
Post war refund of Fed. exc. prof. taxes (est.)	25,600		
Employees stock purchase accounts (secured)	116,498	100,317	
Sinking fund with trustee	152,438	-	
Real estate	58,050	61,100	
Buildings, machinery and equipment, and im-	2.1	* C . C . J	
provements to leased properties (net)	983,839	1,206,821	
Goodwill, patents and trade marks	1	. 1	
Total	\$11,638,327	\$8,768,349	
Liabilities-			
Accounts payable	\$232,002	\$79,423	
Due to officers and employees	53,834		
Accrued royalties, payrolls, and taxes			
Prov. for Fed. & State inc. & exc. profits taxes			
15-year 31/4 % sinking fund debentures			
Reserves for retirement, insur. & contingencies			
Preferred stock (no par)	496,300		
Common stock (par \$1)	627,173	626,671	
Paid-in surplus	3.644,447	3,640,846	
Earned surplus	3,286,739		
Total	\$11 638 327	\$8 768 349	
*Less reserve for doubtful accounts and discou	ints V: 156	n. 1607	
Indiana and Alexandra accounts and discount	******		

General Motors Corn.-Number of Stockholders-

The total number of General Motors common and preferred stock-holders for the fourth quarter of 1942 was 413,349 compared with 414,064 for the third quarter of 1942 and with 410,759 for the fourth quarter of 1941, it is announced.

There were 392,010 holders of common stock and the balance of 21,339 represents holders of preferred stock. These figures compare with 392,775 common stockholders and 21,289 preferred for the third quarter of 1942.—V. 157, p. 41.

General Tire & Rubber Co.—Transfer of Network-

General Tire & Rubber Co.—Transfer of Network—
The Federal Communications Commission en banc on Dec. 31 approved the transfer of control of The Yankee Network, Inc., licensee of four standard broadcast stations, four relay stations, two experimental stations, and two high frequency stations, through the sale of the capital stock of The Winter Street Corp. (which owns 100% control of The Yankee Network), from John Shepard 3d, and George R. Blodgett, trustees, to The General Tire & Rubber Co., Akron, Ohio. Commissioners Walker and Durr dissented.

The sum of \$3,240,000 will be paid, plus an additional amount to be determined on the date of the transfer equal to \$4% of the aggregate net quick assets of the seller over \$100,000.

There is also being sold to The General Tire & Rubber Co., as a part of the same transaction, all of the capital stock of The Colonial Network, Inc., which is owned 50% by John Shepard 3d, and 50% by his brother, Robert F. Shepard. Colonial is not a licensee of a broadcast station, its income being derived principally from the sale of station time and wired transcription service to subscribers.

In addition to its position of licensee, The Yankee Network, Inc., is engaged in the operation of a network broadcast system employing as outlets the four broadcast stations licensed to it and 17 contract outlets or affiliated stations located in the States of Maine, Massachusetts, Connecticut, New Hampshire and Vermont—V. 156, p. 2223.

Georgia RR.—Earnings—

November-	1942	1941	1940	1939	
Gross from railway	\$843,281	\$567,885	\$371,512	\$326,888	
Net from railway	407,061	207,465	91,810	60,580	
Net ry. oper: income	367,086	185,026	78,409	54,683	
From Jan. 1-	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	the state of		100000	٠,
Gross from railway	8,226,410	4,971,330	3,717,567	3,430,341	
Net from railway	3,655,817	1,484,586	762,989	665,570	
Net ry, oper. income	3,260,831	1,302,279	650,807	622,255	
-V. 156, p. 2038.	1 1 1 1 1 1 W			4 4 4 4 4	
4 1 14 1 1 1 1 1			A REAL PROPERTY.		

Georgia & Florida RR.—Earnings— (Including Statesboro Northern Ry.)

Period End. Nov: 30— 1942—M Ry. oper. rev. \$144,574 Ry. oper. expenses 125,093		Mos.—1941 \$1,466,060 1,134,486
Net rev. from ry. op: \$19,480 Ry. tax accruals—reg. 4,804 PRy. tax accruals 2,214 Ry. tax accruals (unemployment insurance) 2,214	\$67,703 \$293,432 4,495 52,844 2,077 23,640 2,077 23,640	\$331,573 49,445 19,925
Ry. oper. income \$10,247	\$59,055 \$193,308	- \$242,279
Equip. rents—net bal Dr4,201	Dr13,253 Dr60,782	Dr68,461
Jt. facil. rents—net bal. Dr1,939	Dr1,912 Dr21,496	Dr21,240
Net ry. oper. inc \$4,107	\$43,890 \$111,030	\$152,578
Non-oper: income 856	853 12,105	14,062
Gross income \$4,963	\$44,743 \$123,135	\$166,639
Deducts. from income 330	305 3,672	3,510
Surplus applic, to int. \$4,633	\$44,437 \$119,463	\$163,129

Gimbel Brothers, Inc. (& Subs.) - Earnings-

6 Months Ended July 31— Net sales Cost of goods sold and expenses	\$56,890,510	1941 \$49,138,777 45,304,008
Gross profit Maintenance and repairs Depreciation **Taxes Rents paid less rents received Interest and debt expense	\$5,387,325 471,444 , 993,564 1,291,549 452,660 618,743	
ProfitOther income	\$1,559,365 55,885	\$443,641 117,563
Net profit before provision for Fed. inc. taxes Provision for Federal income taxes	\$1,615,250 895,000	\$561,205 180,000
Net profit *Other than taxes included in cost of go deducted from net sales, and Federal taxes on: Notes: (1)—The company states, that in the six months ended July 31, 1941, net pro	income. unaudited	xcise taxes

the six months ended July 31, 1941, net profit after provision for Federal income taxes was shown at \$676,475. In placing that figure on a basis comparable with the net profit for the six months ended July 31, 1942, such profit was reduced to \$331,205. The reduction of \$295,271 represents the Lifo adjustment of \$630,271 less a decrease of \$335,000 in the provision for Federal taxes on income.

(2)—The provision for Federal taxes on income of \$180,000 for the six months ended July 31, 1941, compares with \$515,000 shown in the report issued for that period, a reduction of \$335,000; of this amount \$203,000 results from the Lifo adjustment and \$132,000 from the difference between estimated and actual rates.

Dividend Disbursing Agent-

The Guaranty Trust Co. of New York has been appointed dividend disbursing agent for the stock of the above company.—V. 156, p. 1502.

Globe-Wernicke Realty Co.-Liquidating Dividend-

The company on Dec. 30 paid liquidating dividends of \$28 per share cash and one-fifth of one share of Globe-Wernicke Co. 7% preferred ock, par \$100, on each share of Globe-Wernicke Realty Co. preferred ock held.—V. 135, p. 994.

Grand Forks (North Dakota) Herald, Inc.—Bonds Offered—An issue of \$170,000 4½% secured bonds was recently offered at prices ranging from 100.50 and interest to 104.08 and interest by Kalman & Co., Inc., St. Paul, Minn.

1. Dated as of Sept. 1, 1942; due serially as follows: \$12,000 on Sept. 1, 1943, and \$12,000 on each Sept. 1 thereafter up to and including Sept. 1, 1951; \$62,000 on Sept. 1, 1952. Redeemable on any interest date in whole or in part at principal amount and interest to date of redemption, together with premium of 3% of the principal amount.

redemption, together with premium of 3% of the principal amount.

History and Business—Company was incorporated in Delaware June
24, 1929. The Grand Forks Herald was established in 1879 by George B.
Winship. In 1911, Mr. Winship sold the paper to a company headed
by. J. D. Bacon of Grand Forks. On July 1, 1929, Grand Forks
Herald, Inc., purchased the business from Bacon and associates, and
has continued in ownership ever since. During the 13 years the present
management has directed the newspaper; it has shown a consistent
gain in circulation, until now, published in a city of slightly more
than 20,000 population, it has the largest circulation of any newspaper in the United States published in a city of 25,000 population or
less.

Capitalization—As of Aug. 31, 1942, the capital stock of the cor-

Capitalization—As of Aug. 31, 1942, the capital stock of the cor-

	Auth. Outstdg. Shares Shares
7% cum. first pfd. stock (\$100 par)	1,750 *1,058
6% cum, second pfd, stock (no par)	200 None
Common stock (no par)	1,000 †1,000

Exclusive of 443 shares in sinking fund, . †60% owned by Ridder

*Exclusive of 443 shares in suring rund, 160% which are specified as a fang. 31, 1942, the corporation also had authorized \$250,000 of 6½% 15-year sinking fund gold debenture bonds due Sept. 1, 1944; of this amount \$189,000 were outstanding, excluding \$61,000 of bonds held in sinking fund. These bonds are to be retired with the proceeds of the sale of the 4½% secured bonds and such other funds of the corporation as are necessary.

Purpose—Net proceeds (approximately \$159,813), together with other funds of the corporation, were used to retire Jan. 1, 1943, the corporation's 612% 15-year sinking fund debenture bonds due Sept. 1, 1944.

Comparative Income Account

	8 Mos. End Aug. 31,	C	alendar Yea	rs
Period— Revenues Operating expenses	1942 \$236,690 197,663	\$349,806 296,663	\$330,762 278,853	1939 \$308,635 259,077
Profit from operations Other income	\$39,028 3,708	\$53,143 9,065	\$51,909 4,917	\$49,558 4,480
Other deductions Prov. for inc. taxes	\$42,735 10,913 18,000	\$62,208 16,460 15,687	\$56,826 16,613 9,876	\$54,039 16,486 7,483
Net profit	\$13,823	\$30,061	\$30,337	\$30,070

Great American Industries, Inc.-Acquisition-See Connecticut, Telephone & Electric Co.

Great Lakes Utilities Co.—Sells Water Company—

District Judge William H. Kirkpatrick of the U. S. District Court at Philadelphia has granted the company permission to sell the Watertown Gas Co., a wholly-owned subsidiary, to the city of Watertown, S. Dak., for \$30,000 in cash. The city will also assume current liabilities of the company amounting to approximately \$12,000. Company is undergoing a voluntary liquidation with the approval of the SEC and has already disposed of five of the nine subsidiaries it owned.—V. 156, p. 959.

Greater New York Brewery, Inc.—Dealings Suspended Dealings in the capital stock of the company have been suspended from dealings on the New York Curb Exchange due to the failure of the corporation to publish annual finencial reports in accordance with the rules of the Exchange.—V. 153, p. 989.

(H. L.) Green Co., Inc.—Declares Extra Dividend—

The directors at an adjourned meeting held on Jan. 6 declared an extra dividend of 50 cents per share and the usual quarterly dividend of 50 cents per share on the common stock, par \$1, both payable Jan. 22 to holders of record Jan. 16. An extra of like amount was disbursed on Jan. 22, last year.

Sales for Month, and 11 Months Ended Dec. 31

Period End. Dec. 31— 1942—Month—1941 1942—11 Mos.—1941 Sales — \$9,929,499 \$9,174,856.558,316,062 \$49,926,728 The company in December, 1942 had 151 stores in operation, as against 152 a year previous.—V. 157, p. 42.

Green Bay & Western RR.—Earnings—

November	1942	1941	1940	1939
Gross from railway	\$196,064	\$161,490	\$162,316	\$148,988
Net from railway	33,933	24,110	50,429	40,319
Net ry. oper, income	4,802	*4,444	20,472	15,617
From Jan. 1	- 1 W Ver	1 1 1 1	5.5	1.
Gross from railway	2.094,722	1.837.861	1,604,082	1.563,674
Net from railway	614,026	549,037	443,702	445,434
Net ry. oper. income	284,094	252,753	204,096	192,030
*DeficitV. 156, p. 2	038.		The street	washing in a
	To a court of	a franchischer 18 militär		

Gulf & Ship Island RR.—Earnings

Oun to Ship asian	CL ACIC LIG	T IIIII 65		fact to the
November-	1942	1941	1940	1939
Gross from railway	\$250,847	\$117.862	\$148.231	\$84,756
Net from railway	73,145	*10,386	43,815	*1.549
Net ry. oper. income	38,589	*41,261	12,496	*26,894
From Jan. 1-	Jeffer 1 1 1 1	a the property	was drawn to	· mine
Gross from railway	2,271,596	1.540,229	1.185,242	1.048,287
Net from railway	694,249	326,373	117,278	45,846
Net ry. oper. income	331,946	5,831	*179,954	*229,911
*Deficit-loss V. 156.	p. 2224.			

p. 2224.			1
ar Co.—E	arnings—		
1942	1941	1940	1939
\$3,569,106	\$1,862,732	\$1,305,697	\$1,645,046
†2,186,584	1,372,145	1,221,403	1,225,733
\$1,382,523	\$490,588	\$84,294	\$419,313
-			27,032
			\$392,281
			203,569
		30,703	
540,000	36,000		47,000
\$748,293	\$294,070	\$\$242,121	\$141,712
1,206,076	1,500,146	1,258,025	1,399,737
\$457,783	\$1,206,076	\$1,500,146	\$1,258,025
	\$3,569,106 †2,186,584 \$1,382,523 C794,311 \$1,476,834 151,747 36,795 540,000 \$748,293 1,206,076	ar Co.—Earnings—	ar Co.—Earnings—

deducting sea freight, commissions, etc. fAlso includes taxes ng, general and administration expenses. ‡Loss.

Balance Sheet, Sept. 30, 1942

Assets—Lands, buildings, machinery, equipment, etc (less reserve for depreciation of \$1,587,897.) \$3,694,660; investment in Guantanamo RR. (net), \$509,501; miscellaneous assets, \$698,512; sugar on hand (less estimated shipping expenses), \$2,059,508; accounts receivable (less reserve for doubtful accounts), \$59,149; cash in banks and on hand, \$688,436; prepaid insurance and taxes, \$20,632; miscellaneous deferred charges, \$4,529; total, \$7,734,927.

Liabilities—Loan payable to Defense Supplies Corp. secured by raw sugars on hand, \$1,642,905; accounts payable and accrued liabilities,

(Continued on page 164)

Stock and Bond Sales «» New York Stock Exchange

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

United States Government Securities on the New York Stock Exchange

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

Daily Record of U. S. Bond Price	S	Jan. 2	Jan. 4	Jan. 5	Jan. 6	Jan. 7	Jan. 8	Daily Record of U. S. Bond Prices Jan. 2 Jan. 4 Jan. 5 Jan. 6 Jan. 7 J
41/4s, 1947-52	igh Low							2½s, 1956-58High
Total sales in \$1,000 units	ose							Total sales in \$1,000 units
4s, 1944-54 I	igh Low		106.3 106.3	1			==	2½s, 1962-67 { Low 100.13
Total sales in \$1,000 units	ose		106.3					Total sales in \$1,00 units 1
	igh					the section .		2½s, 1963-1968
Total sales in \$1,000 units	ose -							Total sales in \$1,000 units 11 5 3 7
(H	igh		. =		14. 1 1. 1			21/s 1967-72
Total sales in \$1,000 units		30 mm day			No. 200 and		******	Close
(H			101.31					Total sales in \$1,000 units
[CI	ose		101.31			de service		2¼s, 1951-53 Low
Total sales in \$1,000 units	igh		30					Total sales in \$1,000 units
3 4s, 1944-46 I	ose							2¼s, 1952-55 Low
Total sales in \$1,000 units			100 20		===			Total sales in \$1,000 units
3 1/8 s, 1946-49 I	igh	****	106.30 106.30		·			21/4s, 1954-56 High
Total sales in \$1,000 units	ose .		106.30 10		-			Total sales in \$1,000 units
	igh	- == -	-				. —	9 1947 High
	ose					***		Total sales in \$1,000 units
f H								(High
(CI	ose				===			2s, March 1948-50 Low
Total sales in \$1,000 units	igh							Total sales in \$1,000 units
	WO	****		7		<u> </u>	==	2s, Dec. 1948-50 Low
Total sales in \$1,000 units								Total sales in \$1,000 units
2%s, 1955-60 I	igh ow							2s, June, 1949-51 High
Total sales in \$1,000 units	ose						Sec. 100	Total sales in \$1,000 units
	igh					// //	=	7 Sont 1049 1051
Total sales in \$1,000 units							-	Total sales in \$1,000 units
(H	ign							High
(Cl	ose							2s, Dec., 1949-1951
Total sales in \$1,000 units	igh	-						Total sales in \$1,000 units
	ose .						, · · · ·	2s, 1950-52 Low
Total sales in \$1,000 units	igh							Total sales in \$1,000 units
23/4s, 1956-59{ I	wo							2s, 1951-55 High
Total sales in \$1,000 units	ose			:				Total sales in \$1,000 units
	ow						· 	2s, 1953-55{Low}
	ose	A				-		Total sales in \$1,000 units
(H	igh							(High 100.12
(CI	ose			- 55	. (II	<u></u>	13/4s, 1948{Close} Low 100.9 Close 100.12
Total sales in \$1,000 units	igh					,		Total sales in \$1,000 units 4
	ose			Ma lan i,	} -	(Federal Farm Mortgage (High
Total sales in \$1,000 units	igh					==,		Total sales in \$1,000 units
24s, 1948{ I	OW.				· . 1			3s 1944-49
Total sales in \$1,000 units							=	Close Land
21/4s, 1949-53	igh ow							Total sales in \$1,000 units
Total sales in \$1,000 units	ose :				7,22			3s, series A, 1944-52 Low
3 %s, 1950-52 H	gh					1, 2		Total sales in \$1,000 units
Cl								1½s, 1945-47 High
Total sales in \$1,000 units	igh .							Total sales in \$1,000 units
2½s, 1952-54 L					1			The same of the sa

NEW YORK STOCK RECORD

sturday Jan. 2	Monday Jan. 4	LOW AND HIGH Tuesday Jan. 5	Wednesday Jan. 6	Thursday Jan. 7	Friday Jan. 8	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range f On Basis of Lowest	or 1942 100-Share Lots Highest	Range for Year Lowest	
per share	s per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	8 per share	& per share	\$ per shar
14 521/2	511/2 511/2	521/2 521/2	*511/2 531/2	*511/2 53	52 521/4	500		and the state of the state of	and the second s	46 Feb	
113	*111 112	112 112	*111 112	112 112	112 112	80	Abbott LaboratoriesNo par	37 May 14	51½ Dec 31		55% Se
38	*35 38	*35 37%	*35 371/2	*331/2 36	+331/2 371/2	A CONTRACTOR OF	4% preferred100	104 Mar 24 31 May 14	113 Dec 23 43 Jan 12	34 Dec	54 1/2 Se
12 411/2	*405/8 411/2	411/4 411/4	42 42	42 42	*42 43	300	Abraham & StrausNo par Acme Steel Co25	39 Sep 9	4834 Jan 13	43½ Dec	513/4 J
778 77/8	77/8 77/8	73/4 77/8	7% 734	77/8 77/8	734 8	5,300	Adams Funnass	5½ Apr 24	8 1/8 Nov 9	5 % Apr	81/4 I
261/2	*251/4 27	*25 1/4 26 7/8	261/2 261/2	27 27	*26 2634	400	Adams ExpressNo par Adams-Mills CorpNo par	18¾ Jun 8	263/4 Dec 30	# 17% Dec	241/4 A
18 151/4	*15 153 ₈	151/8 151/8	151/4 151/4	15 15	1434 15	700	Address-Mutigr Corp10	10 Mar 27	163% Dec 4	91/8 Dec	15 % J
58 3958	391/2 403/8	40 401/4	39 1/2 40 1/4	39 39 1/2	3834 3878	3,700	Air Reduction IncNo par	29½ Apr 28	41% Dec 26	34% Nov	45 J
65	*60 65	*60 65	*61 66	*62 66	*62 66	2 8	Ala & Vicksburg Ry Co100	61 Jan 6	69 Oct 22	73 Sep	75
1/2 31/2	35/8 33/4	31/2 35/8	31/2 31/2	33/8 - 31/2	31/2 35/8	4,300	Alaska Juneau Gold Min10	13/4 Mar 24	4 Nov 23	1½ Dec	. 5
85	*81 86	*81 85	*81 86	*81 86	*81 86		Albany & Susq RR Co100	69 ½ July 15	943/4 Feb 10	85 Dec	991/8
3/8	11 3/8	3/8 3/8	13 3/8	. 11 35	41 41	3,000	Allegheny CorpNo par	Jan 2	½ Oct 5	1/8 Dec	. 5/8
8 51/8	5 1/8 5 3/8	5 3/8 5 1/2	5 1/2 5 1/2	538 51/2	51/2 51/2	4,600	5½ % pf A with \$30 war100	3 1/2 Apr 17	63/8 Nov 6	3% Dec	10 %
8 51/8	5 3/8 5 3/8	51/4 51/4	51/8 51/8	5 1/4 5 1/4	*51/8 51/2	600	5½ % pf A without war100	3 ½ Apr 18	61/4 Nov 7	31/4 Dec	91/2
2 131/2	1334 1334	13 1/8 135/8	131/8 131/2	13% 13%	131/2 131/2	2,100	\$2.50 prior conv preferred_No par	93's Jun 23	17 Jan 27	1114 Dec	211/2
18 18 1/8	181/4 181/2	181/4 185/8	*181/4 183/4	1838 1812	1838 1858	2,200	Alghny Lud Stl CorpNo par	16 May 25	223/4 Jan . 2	171/4 Dec	25%
64	*57 64	*57 64	*58 64	*57 64	*57 64	-,200	Alleg & West Ry 6% gtd100	57½ Nov 28	733/4 Feb 27		-5 /4
4 73/4	734 778	71/8 71/8	71/2 75/8	71/2 75/8	758 758	1.700	Allen Industries Inc.	35% Apr 9	7% Dec 31	4% Dec	111/4
145	1431/2 145	143 143	1421/2 1431/4	140 % 142 1/8	14058 14058	1,600	Allied Chemical & DyeNo par	118 1/2 Apr 28	149 Jan 6	1351/4 Dec	1671/2
11	*1078 111/4	*1034 1114	*1034 111/4	*1034 111/8	1034 1034	200	Allied Kid Co5	10 May 25	12½ Jan 26	101/4 Feb	13
a 1638	161/4 161/2	161/4 161/2	16 1/2 16 3/4	16 1/2 17 3/8	171/4 171/2	5.000	Allied Mills Co IncNo par	11% Apr. 24	163/8 Nov 18	11½ Dec	143/4
4 638	63/8 63/8	63/8 61/2	63/8 61/2	63/8 63/8	638 612	8,200	Allied Stores CorpNo par	4 Apr 28	65% Nov 12	5 Dec	9
76	*73 76	*73 . 76	*73 76	733/4 733/4	7334 7334	200	5% preferred100	64 July 3	81 Jan 13	71% May	87
4 2678	2634 271/8	26 1/2 26 7/8	2638 2658	26 1/a 26 5/8	26 1/2 26 7 8	5.900	Allis-Chalmers MfgNo par	22 Apr 29	30 1/a Jan 3	241/2 Dec	87 37
181/2	*181/4 181/2	18 1/2 18 1/2	1734 1814	17 % 17 %	°1778 1838	700	Alpha Portland CemNo par	143/4 Apr 17	193% Nov 12	141/2 Mar	213/8
10 18	*34 11/8	* 3/4 11/8	* 15 11/8	* 18 1 1/8	1 1	200	Amalgam Leather Co Inc1	11 Aug 19	11/2 Jan 26	% Dec	13/8
13 1/2	*11 131/2	°10 1134	*11 13 ·	°10½ 13	*101/2 13 -		6% conv preferred50	11 Dec 9	18 % Jan 27	10 Apr	20
4 6934	69 69	*68 69	69 69	69 69	6834 69	1,300	Amerada Petro CorpNo par	43 Mar 27	70½ Oct 22	411/2 Feb	631/2
23	*23 1/8 23 1/4	23 23 18	23 23 .	23 1/4 23 1/2	2314 2314	1,800	Am Agric Chem (Oel)No par	1834 Jun 30	24 Nov 4	14% Feb	22 1/8
551/2	551/2 56	54 56	5238 541/4	54 543/8	543/8 55	4.800	American Airlines Inc10	25 1/4 Apr 7	58 1/2 Dec 28	40 Feb .	581/2

NEW YORK STOCK RECORD LOW AND HIGH SALE PRICES Tuesday Wednesday Jan. 5 Jan. 6 Range for 1942 On Basis of 100-Share Lots Lowest Highest Range for Previous Year 1941 Lowest Highest STOCKS NEW YORK STOCK EXCHANGE Saturday Jan. 2 Monday Jan. 4 Thursday Jan. 7 Sales for \$ per share 5 % Jan 2 38% Apr 11 23 Apr 28 120 Apr 20 1% Apr 13 56% Apr 29 159 Mar 12 20 May 20 55½ May 21 16 May 26 105 May 27 69 Mar 16 15 Jan 6 15 Jan 6 16 Jan 26 17 May 27 18 May 28 28 May 28 28 May 28 32 May 28 32 May 28 \$ per share 8³4 9 47¹/4 47¹/4 *4³6 *4³6 5 29 29 *128 130 3³6 3³6 3³73 174¹/4 174³/4 24¹/2 24¹/2 18¹/2 18¹/2 18¹/2 18¹/2 18¹/2 100³/4 *17 19³/4 *15¹/4 15¹/2 *99 100³/4 *15¹/4 15¹/2 *99 100³/4 *15¹/4 15¹/2 *15¹/4 15¹/2 *15¹/4 15¹/2 *15¹/4 15¹/2 *15¹/4 15¹/4 *15¹/4 17¹/2 *16¹/4 47¹/4 *16¹/4 47¹/4 *16¹/4 32¹/4 *2¹/4 32¹/4 *2¹/4 32¹/4 *2¹/4 32¹/4 *2¹/4 32¹/4 *2¹/4 32¹/4 *2¹/4 32¹/4 *3¹/4 35¹/4 \$hares 1,500 220 700 \$ per share \$ per share \$ per share 8 % 8 8 78 477 477 4 4 ½ 4 ½ 28 29 128 128 3 3 4 3 78 71 3 4 71 3 4 65 65 ½ 105 108 101 101 ½ 67 7 74 15 ½ 15 3 4 2 2 2 2 6 7 26 26 4 11 % 17 % 3 4 7 ½ 4 7 ½ 4 7 ½ 4 7 ½ 5 7 3 4 7 3 4 4 0 40 32 ½ 33 25 8 2 2 4 35 35 \$ per share \$ per share & per share Par \$ per share \$ per share 9 9 47½ 47½ 47½ 4½ 484 27½ 27½ 28 12730 12736 176 72 72½ 156 176 255% 655% 165% 655% 185% 185% 105 107 101½ 104 7 7½ 15½ 15½ 15 15½ 16 15 15 16 934 Aug 47½ Dec 8¼ Jan 39 Jun 130% Oct 3 Aug 95¼ Jan 185 Jan 185 Jan 115 Jan 115 Jan 115 Jan 121 Jan 121 Jan 1915 Aug 95¾ Sep 95% Aug 95% Aug 1½ Jan 194 Aug 9 9½ *46¼ 47½ *45¸ 5 29½ 30 *12d 130 3% 4 9 ¼ Oct 26 49 Nov. 20. 6 % Oct 36 130 ¼ Feb 10 33 Jan 15 130 ¼ Feb 10 34 Dec 28 176 Oct 3 33 Jan 2 176 Oct 3 33 Jan 2 176 Oct 3 33 Jan 2 100 ½ Jan 3 110 Mar 2 103 Dec 28 18 Oct 13 7 ½ Dec 26 22 ¾ Jan 2 100 ¼ Dec 28 16 ¼ Nov 4 3 Nov 7 7 ½ Nov 9 25 ½ Dec 30 2 Dec 26 8 19 Lec 26 35 Oct 17 36 ¼ Oct 16 5½ Apr 41¾ Dec 3½ Dec 26½ Apr 1 Mar 55¼ Dec 157½ Dec 23 Apr 166 Feb 16½ Dec 107 Apr 90½ Dec 9½ Mar 4¾ Dec 9½ Feb 78 Jan 4½ Feb ½ Feb 23¾ Jan 1,000 130 73 4 73 73 174 175 25 25 25 65 14 65 14 18 14 18 2 105 103 99 99 28 17 20 20 4 534 75 12 9 100 4 15 12 9 100 4 15 12 9 100 4 18 2 2 4 4 634 5 8 25 7 2 2 4 77 8 8 8 14 1 32 2 34 3 35 5 4 1,100 108 1011/8 20 7 1/4 153/4 99 151/4 2 7 261/4 17/8 47/2 73/4 40 33 23/4 35 1,700 500 3,500 10 1,000 *15 1/4 17/8 *5 1/2 25 1/6 13/4 47 1/2 73/4 40 1/2 32 1/2 25/8 *34 1/4 15 1/2 1 1/8 7 26 1 1/8 48 7 7/8 40 1/2 32 1/2 2 5/8 35 1/2 1,100 1,200 8,500 1,500 6,500 900 6,000 1,100 200 Dec Feb Dec Apr Feb Dec May Jan Sep Jan Sep Jan Jan Aug 143/4 11/8 11/8 117/8 29 2 27 1 1/a 28 3/a 3 7/a 24 3/a 38 1/2 4 1/a 33 1/2 6% conv preferred 50 American Home Products 1 American Ice No par 6% non-eum preferred 100 Amer Internat Corp. No par American Invest Co of Ill 1 5% conv preferred 50 American Locomotive No par Preferred 100 Amer Mach & Fdy Co. No par Amer Mach & Fdy Co. No par 6% preferred 100 American Locomotive No par 6% preferred No par 6% preferred No par Amer Mach & Metals No par Amer Power & Light No par \$6 preferred No par \$6 preferred No par \$7 preferred No par Am Rad & Stand San y No par Preferred 100 American Rolling Mill 25 4½% conv preferred 100 American Safety Razor 18.50 32 ½ Sep 24 x36 % Apr 13 1 ½ Jan 5 25 Mar 6 23 ¼ Apr 14 4 % Oct 26 35 ½ Mar 6 6 ¼ Jun 5 65 Jun 9 9 ½ Apr 30 4 May 15 16 Apr 29 113 ½ Feb 20 21 ½ Mar 14 15 ¼ Apr 23 12 ½ Apr 15 34 Apr 23 12 ½ Apr 15 34 Apr 25 52 % Apr 28 56 Dec 2 May 37 Dec 5% Nov 10 % Jan 40 % Nov 10 % Jan 91 Nov 12 % Dec 7% Nov 23 % Mar 19 Feb 26 % Jan 18 Jan 22 Jan 6 % Nov 165 Jan 19 Jan 59 % Oct 54 21/8 *37 *43/4 *51/4 *391/2 42 % 1 20 2 ½ 6 ½ 38 7 ¼ 8 ½ 2 ¼ 51 ¼ 2 ½ 30 ¼ 4 ¼ 4 ¼ 13 ¼ 50 ... 17 ¼ 6 ½ 23 121 26 ½ 3 ¼ 46 ¼ 39 ... 15 ⅓ 73 ¾ 73 ¼ *54 V₂ 2 36 4 % 4 % 5 39 V₂ 7 % 81 12 V₄ 20 V₈ 116 % 6 V₈ 150 V₈ 10 V₈ 15 % 55 2 1/6 2 7/6 5 1/4 2 39 1/2 1 2 3/4 1 1 2 3/4 2 1 2 3/4 1 1 6 1/6 1 1 6 1/6 1 1 1 0 3/6 5 5 3/4 23 29 31 9 21 20 6 6 21 4 4 2 3 5 9 9 9 9 9 13 17 55% 21/8 40 5 51/4 40 81/8 82 127/8 73/4 201/2 117 263/4 54 ½ 2 ½ *37½ *4¾ *5¼ *39½ 7¾ 82 12½ 75% *20¾ 117 27 54 ½ 2 ½ 40 5 5½ 40 7 ¾ 82 12 ¾ 7 5/8 20 ½ 117 27 55% 54 100 30 8,900 9,700 2,800 1,000 1,000 11,900 12,100 12,000 23,000 39 ½ 7 % 82 12 ¾ 7 ½ 20 ½ 117 ½ 26 ½ 58 19 % 15½ 111 23¼ 38 20¾ 17½ 3¾ 155 9 *26 58 1834 1642 648 *151 1038 55 27 1938 1678 614 158 1058 56 193/8 171/8 61/4 158 101/2 56 19³8 16⁷8 6³8 158 10³4 56 19 1/8 17 6 1/8 158 10 1/4 54 1/2 19 16½ 6¼ *151 10³8 55½ 6,400 American Safety Razor 18.50 American Safety Razor 18.50 American Seating Co No par Amer Ship Building Co No par Amer Ship Building Co No par Amer Smelting & Refg No par Treferred 100 American Sauff 25 6% preferred No par American Stores No par American Stores No par American Stores No par American Store Co No par American Sugar Refining 100 Preferred 100 Am Sumatra Tobacco No par Amer Telep & Teleg Co 100 American Tobacco 25 Common class B 25 6% preferred 100 American Stores 100 Am 59 ½ Oct 17 9 ½ Nov 30 14 ½ Dec 13 55 ½ Jan 14 43 Jan 14 43 Jan 14 448 ½ Nov 27 26 ¼ Oct 26 144 Mar 14 21 Feb 4 12 Oct 21 21 ¼ Jan 13 97 ½ Jan 13 97 ½ Jan 27 50 ¾ Jan 27 143 % Jan 27 52% Apr 28 4¼ Mar 11 634 Feb 12 24 May 25 35½ May 14 29 Apr 29 136½ Jun 1 16% Jun 3 9% Jun 2 15% Mar 26 78¼ Mar 26 78¼ Mar 27 17¼ Jan 2 101¼ Apr 29 33½ Apr 24 34% Apr 20 120 Apr 6 3¾ Apr 27 22 Apr 17 108¼ May 6 55% 56 88% 834 1234 1314 277 27 3712 375% 1447 148 12 20 36% 37 144 148 20 20 36 1134 117% 121% 21 314 185% 1854 91 91 221% 24 2 130 130 14 45 45 8 1314 132 74 712 3216 3254 115% 116 12 9 13 ¼ *26 ½ 37 ¾ *146 36 ⅓ *144 20 ⅙ 11 ¾ *14 ½ *858 1278 2758 3718 147 *37 *144 878 1278 2788 3758 147 371/2 148 4% Dec 6 Dec 29 Dec 33% Dec 138 Mar 29% Dec 15% Dec 15% Dec 8½ Dec 13 Feb 81 Jan 11¼ May 115¼ Dec 43% Dec 43% Dec 23½ Dec 112 Sep Jan Oct 9 13¹/₄ 27¹/₂ 37³/₄ 148 36³/₄ 148 20³/₆ 11³/₄ 40 % 45 % 155 54 150 % 28 % 11 ½ 22 % 98 19 % 168 % 73 ½ 74 ½ 159 7 29 % 116 % July July Sep Jan Jan July Jan Sep Aug Jan Jan Jan Jan Jan Jan Aug Aug 1174 1174 1174 11874 18814 18814 18814 18814 18814 18814 18814 1891 130 13118 4224 4378 4374 45714 774 774 3228 3278 11578 116 4,000 11,000 520 4,200 6,800 Jan Jan Aug Sep Jan July 1% Apr 15 39 Aug 14 3½ Dec 29 51¾ Apr 29 51¾ Apr 29 38¼ Jun 23 22¾ May 20 24 Dec 29 12% Mar 11 107 May 26 7% May 20 1 Mar 11 27¾ Apr 27 102 Sep 29 2½ Sep 10 4½ Sep 11 40½ Oct 21 21 Jan 2 57% Mar 20 2¾ Apr 28 61½ Mar 24 53 Jun 29 20 Jan 29 20 Jan 29 20 Jan 29 20 Jan 6 27½ Jan 2 4 Nov 13 701/4 Feb 3 55/8 Jan 6 76/8 Jan 14 55/8 Jan 14 55/9 Jan 13 28/6 Jan 14 30 Jan 5 17 Jan 3 112/4 Oct 21 17/8 July 28 36 Dec 23 111/6 Mar 12 4 /8 Jan 14 66 Jan 21 23/4 Oct 17 82 July 3 63/4 Jan 5 63/4 Jan 5 63/4 Jan 5 63/4 Jan 17 28/8 Dec 24 53 Jan 17 28/8 Dec 25 53 Oct 3 721/2 Oct 7 34/4 Oct 7 2½ Dec 64% Dec 64% Dec 64% Dec 64% May 22% Feb 111% Apr 110% Jun 7 Dec 66% Feb 108½ Mar 70 Dec 67% Dec 37% Dec 87¼ Dec 87% Dec 87% Dec 87% Dec 82 Aug 18 Jan 53% Dec 13½ Feb 35a 4 57 57 4 4 43 43 2434 2519 2434 2519 2434 263 111 12 1114 112 2103 11 2114 33 3434 343 3434 343 3434 343 3434 343 3434 343 4734 4814 4734 4814 473 4814 473 63 642 2014 3012 2017 73 587 99 638 642 27012 73 5912 5912 299 30 17,200 1,500 1,500 900 1,400 100 71/4 991/6 885/8 811/4 8 8 30 351/2 1121/2 1121/2 315/8 91/4 1121/2 344/8 911/2 101/8 88 1021/2 351/8 91/2 351/8 91/2 101/8 3 ½ 57 334 55 4 44 24 34 25 15 34 112 11 ½ 1 ½ 1 ½ 338 55 4 1/6 55 1/4 4 1/8 42 1/2 24 1/4 10 1/3 11 1 10 3/8 11 1/4 35 1/2 42 1/2 30 1/8 63 4 44 1/8 3 ½ °55 3 ¾ °53 4 °42 ½ 24 ¾ °24 ¾ °15 ¼ *54 *54 *42½ 2478 24 *15½ 111 15,000 550 1,100 July July Sep Oct Jan Sep Sep Jan Sep Jan Sep Jan Oct Sep Jan Oct Sep July Mar July *15½ *111 *10¼ *35¼ *109 3 47 *42 30¾ *6¾ *418 *111 112 *10 11½ *1¼ 1½ *35 36 108½ 108½ 200 400 400 11,100 2,600 3 46 40 30 3 1/6 46 1/2 50 30 1,600 100 200 4.800 200 200 200 13,300 2,700 5,700 19% Jun 24 33 Mar 16 14% Apr 30 99% July 20 6 % Sep 21 46% Apr 25 43 May 23 111 May 25 7 Apr 30 11/4 Apr 17 15½ Apr 28 2% Jun 2 34 Jan 45½ Jan 23½ Jan 109¼ Feb 7 Jan 51 Dec 70 Jan 116 Jan 9½ Jan 3¼ Dec 31 Dec 4½ Jan 13½ Feb 16½ Jan 19½ Jun 107 May 6% Feb 47½ Feb 61 May 111 Apr 6 Feb 13½ May 13 May 2% Apr 45½ Oct 56 Nov 28½ Dec 111½ Sep 7½ July 51½ Nov 72¼ Jan 121 Oct 9¼ July 3% Oct 25½ Oct 5¼ Jan 28 1/4 28 1/8 2 20 4 4 4 4 4 19 3/4 19 3/8 10 7 1/8 2 10 6 6 5/6 6 5/6 50 1/2 5 4 1/2 5 11 2 1/8 11 4 2 7 1/8 2 7 3/8 3 2 7 28 1/2 3 3/8 3 1/2 *18 ½ 20 *43 45 19 19½ *107 ½ 110 *6½ 65a *50½ 51 54 54 *112½ 114 *7½ 73¼ *27% 3½ *26½ 28½ 3¼ 338 *17% 20 *43 44% 19½ 19% *107½ 110 65% 7 50% 50% 54½ 54½ 113¼ 113¼ *7½ 75% 3 3 3 28½ 30 3½ 35% 20 44.34 19.38 110 6.78 *18 *43 18% *107½ 634 *50% 5 28 20 5 22 5 17 26 27 6 20 4434 191/8 20 443/4 191/2 110 63/4 511/2 541/4 114 75/8 31/8 30 33/4 *18¹/₄ *43 19¹/₄ *107¹/₂ 63³/₄ *50¹/₂ *52 *113 *7¹/₂ *27⁸ *28¹/₄ 3⁵/₈ 100 6,300 5,100 200 300 20 100 1,000 100 41,200 B 19 Jan 55% July 8% July 12% Sep 34 July 12% Sep 9% July 35 Sep 10% July 24% Mar 31% Mar 27% July 106 Oct 32 Apr 126 Jan 8½ July 934 Jun 254 Jun 4½ Jun 4 Apr 22 Jan 6⅓ Mar 4½ Apr 2434 Aug 8¾ Jan 14% Jan 4 ½ Jan 7 ½ Jan 6 ½ Jan 36 Dec 6 ¼ Nov 33½ Dec 18 ½ Dec 12 ¾ Dec 18 ¼ Jan ×23 ¼ Nov 26 Oct 105 Oct 30 Feb 110 ¼ Jan 9 ½ Dec 17 ¾ Nov 39 ½ Dec 10% Dec 2% Dec 3% Dec 3% Dec 18% Dec 7 Apr 5% Dec 27% Dec 27% Dec 13% Dec 17% Dec 20 Dec 102% Dec 108 Jun 6% Dec 103/4 33/8 61/4 35/4 123/8 30 124/8 135/8 224/4 103 264/2 291 291 227/8 85/8 85/8 85/8 85/8 85/8 11% 3% 6½ 5½ 35 12% 12% 14 24 25 110 28½ 93 9¾ 14 13 4½ 57! 868 57! 111 14 29 3 23 15 2 25 25 20 2 3 30 15 20 8 24 14 20 21 28 27 26 31 23 12 8 11 1/4 3 1/2 6 1/8 *5 1/4 34 1/2 12 3/4 23 1/4 *103 *27 *90 9 1/4 12 5/8 34 1/4 14 3/4 *54 23 8/2 8 1/2 1136 358 638 361/2 1234 1237 11238 11237 2378 110 293 1278 1251 231 231 2378 1278 1284 1294 1295 1295 1217 1217 1217 2,900 2,700 700 550 3½ 6¼ 538 36 1238 1238 14 2378 2478 10648 293 938 12348 12478 1254 536 35½ 1238 538 32 12½ 23½ 23½ 25¼ 110 28½ 94 938 12½ 34¼ 55 2278 858 5658 Apr Aug Jan Jun 18 6 27 9 9 24 10 30 2 3 12 24 19 31 2 4,600 4,200 200 500 8% Jan 12½ Jun 15½ Apr 20 Apr 103 Mar 23½ Jun 64 Apr 6% May 9¾ May 28¼ May 18 ½ Jan x23 ½ Nov 26 Oct 105 Oct 30 Feb 110 ¾ Jan 9 ½ Dec 17 % Nov 39 ½ Jan 15 ¼ Nov 54 Sep 24 ¼ Jan 8 3 Dec 66 ½ Jan 121 Jan _No par 41% Sep. 20% Jan 57 May 34% July 32% Apr 10½ Dec 50 Aug 19% Dec 9 % May 6 46 ½ Mar 18 17 % Apr 27 8 % Dec 30 49 ½ May 25 105 July 1 500 8,800 11,800 1,400 51 1/2 Dec 115 Dec 89½ Jan 131½ Jan For footnotes see page 143

Volume 157	Number 414	1		THE COMM	ERCIAL	X FINAN	CIAL CHRONIC	LE	***			13:
			X	NEW	YORK	STOCK	RECORD			i mara	V	
Saturday Jan. 2	Jan. 4		ALE PRICES Wednesday Jan. 6	Thursday Jan. 7	Friday Jan. 8	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range for On Basis of 1 Lowest	or 1942 00-Share Lots Highest	Range for Year 1 Lowest	
*26½ 30 *16 16½	*27½ 30 16 16¾	*27 ³ / ₄ 28 ¹ / ₂ * 16 16	\$ per share 27 ³ / ₄ 28 ¹ / ₂ 16 ¹ / ₈ 16 ¹ / ₈	\$ per share 27 ³ / ₄ 27 ³ / ₄ 16 16	\$ per share 27% 27% 16% 16%	1,100	Bigelow-Sanf Carp Inc Black & Decker Mfg Co	No par	\$ per share 1834 Apr 2 1434 Apr 29	\$ per share 29 Dec 15 1934 Jan 28	21 Dec 15¾ Dec	s per share 31% Aug 23% Sep
6 1/8 6 1/8 *13 13 1/2 *9 1/4 10 1/2 *70 75	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10½ 10½ *73 80 *	6 1/4 6 1/4 13 1/4 13 1/4 10 10 1/2 73 80	6¼ 6¼ *13¼ 14 10¼ 10¼ °75 80	6 1/4 6 1/4 13 1/4 14 10 1/4 10 1/4 10 1/4 10 1/4 10 1/4 10 1/4 10 1/4 1/5 80	100 170	Blaw-Knox CoBliss & Laughlin IncBloomingdale BrothersBlumenthal & Co preferre	5 No par ed100	5 Sep 21 11¼ Jun 3 8 Apr 30 58 July 15	738 Jan 14 14½ Jan 3 12 Jan 2 75 Dec 1	5 Dec 13 Dec 10 Dec 70 Dec	10¼ Jan 18% Jan 17 Oct 90 Mar
1478 1514 *4138 42 *90 95	15 ¼ 15¾ *41 % 42 *91 95	42 42	15 1/8 15 1/4 43 43	15 1/8 15 1/8 42 42 3/4 92 92	15½ 16¼ *41 42½ 92½ 92½	1,200	Boeing Airplane Co Bohn Aluminum & Brass Bon Ami Co class A	5	13 % May 20 25 May 2 72 May 29	21% Jan 6 43 Dec 18 95% Feb 16	12% Apr 25% Oct 89 Dec	24% Sep 35 Jan 111% Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*38½ 39 *17 17¼ 22¾ 22%	*38½ 40 * *17 17¼ 22½ 23¾	38½ 39¼ 17¼ 17¼ 23⅓ 23¼	*38½ 40 *16¾ 17 23½ 23½	*38½ 40 (17 17 17 17 123½ 23½	10 400 4,800	Class B Bond Stores Inc Borden Co (The)	No par 1	30% Apr 28 13% May 20 18% Mar 31	40% Jan 5 1714 Jan 7 2234 Dec 30	38 Apr 17 Dec 181/4 Dec	54 Jan 23% July 21% Sep
28 1/8 28 3/4 *13/4 2 1/4 *30 30 1/2 *18 20 1/2	27 ³ / ₄ 28 ⁵ / ₈ *1 ⁷ / ₈ 2 ¹ / ₂ *28 32 *18 20 ¹ / ₂	$^{\circ}1\%_{8}$ $^{\circ}2\%_{2}$ $^{\circ}31$ $^{\circ}31$ * $^{\circ}18$ $^{\circ}20\%_{8}$ *	26% 27% *2 2½ 30 32½ 19 20½	27 1/8 27 3/6 ÷2 2 1/2 30 30 20 20 1/8	27 1/4 27 3/4 *2 2 1/2 *29 1/4 31 1/2 *19 1/2 20 1/4	300 200	Borg-Warner Corp Boston & Maine RR Bower Roller Bearing Co Brewing Corp. of America	5 a15	19 ³ 4 Jan 2 1 ¹ 4 Jun 25 25 Mar 10 x15 May 22	28 ³ / ₄ Dec 30 3 ¹ / ₈ Oct 19 31 ¹ / ₄ Nov 9 20 ¹ / ₄ Sep 30	16 Apr % Feb 28 Dec 16½ Dec	21 Sep 3¼ July 3958 Jan 17¼ Dec
*85% 9 21 21 % 3434 3434	9 91/8	9 9 1/4 20 ⁷ /8 21	*9 9 ¼ 20 ¾ 21	9 1/4 9 1/4 20 1/8 21 33 1/2 34 1/2	9 1/8 9 1/4 20 7/8 21 1/8 33 1/2 33 1/2	1,400 3,800	Bridgeport Brass Co Briggs Manufacturing Briggs & Stratton	No par No par	7% Jun 29 15¼ Jan 2 26 Jan 2	9 ⁵ 8 Nov 9 21 ³ 4 Nov 21 35 ¹ /8 Nov 13	6% Dec 14% Dec 23% Dec	12% Jan 25% Jan 41 Jan
*38 39½ *38 15 *1 1½	38 38 *3'8 16 *1 11/8	38 38 . * *3/8 176 *1 11/8	37½ 38¼ ************************************	37½ 37¾ *¾ 16 1½ 1½	*38 39 *38 176 *1 11/8	600	Bristol-Myers Co Brooklyn & Queens Tr Bklyn-Manh Transit Brooklyn Union Gas	No par	30 Apr 21 Apr 16 1 Apr 29 7 Apr 23	43 Jan 3 ½ Jan 13 1¼ Jan 5 10¾ Nov 2	38 Apr 36 Dec 1 Dec 7 Dec	45¼ Oct 25s Aug 6% Jan 14¼ Sep
*29 293/4 13 13 63/4 67/8	$^{\circ}29\frac{1}{8}$ $29\frac{3}{4}$ $13\frac{1}{2}$ $13\frac{1}{2}$ $6\frac{3}{4}$ 7	*29 1/4 29 3/4 * 13 7/8 14 * 6 7/8 7	29 29¾ 14 14 6¾ 6¾	*29 ¹ / ₄ 29 ⁷ / ₈ .13 ⁵ / ₈ 13 ⁵ / ₈ .6 ⁵ / ₈ 6 ³ / ₄	10 1036 2934 2934 1358 1358 678 678	100	Brown Shoe Co	No par	28¼ July 1 9% Apr 17 6 Dec 8	35 Jan 16 14% Oct 23 8% Jan 9	30 Jan 11% Dec 7% Dec	37 Sep 23½ Mar 12% Jan
*104¼ 107 3 3 *77 79½	*105 107 3 3 78 78	3 3 1/8 77 1/4 78	05 107 3½ 3½ 77½ 77½	3 3 *76 77½	*105 107 3 1/8 76 1/4 76 1/4		Bucyrus-Erie Co		2 1/4 Apr 24 47 1/2 Jun 10	3½ Dec 14 85½ Dec 14	109 Jun 21/2 Dec 51 Feb	118 Jan 5¼ Jan 76 July
6% 6% *13% 15 *19% 19% *25 25%	634 678 *1378 1478 1934 2014 2514 2514	201/4 203/8	6 % 6 % 14 ½ 15 ¼ 20 ¼ 20 ¼ 24 % 24 %	6% 6% *14½ 14¾ 19% 20% *25 25¼	6 % 7 14 ½ 14 ½ 20 20 20 ± 25 25 ¼	200 1,200	Budd WheelBuffalo Forge CoBullard CoBullova Watch	No par	534 Sep 8 1114 Sep 2 1614 May 27 1912 May 1	734 Oct 26 1534 Mar 30 25 Oct 22 2634 Nov 7	5 1/4 Dec 18 1/4 Dec 23 1/8 Dec	8 1/2 July 34 1/4 Jan 35 1/2 Sep
20½ 20½ *57 59 *55 56½ 9¾ 9½	*20 % 20 % *57 59 *54 ½ 56 ½ 9 ¼ 9 ½	20 ³ / ₄ 20 ⁷ / ₈ 57 57 ¹ / ₄	21 21 ¼ 57 57 55 ½ 55 58 9 38 9 ½	20% 21% *56½ 57½ 55¾ 56 9¾ 9½	213/8 213/8 *57 571/2 56 561/4 91/2 93/4	2,600 500	Burlington Mills Corp Conv pref \$2.75 ser Conv pfd \$2.50 series Burnoughs Add Mach Bush Terminal	No par	14% May 1 53 Apr 17 51 Nov 24 6¼ Jan 2	20 ³ / ₄ Dec 30 57 Dec 21 55 ¹ / ₂ Dec 31 9 ⁵ / ₈ Oct 13	15½ Dec 49 May 5¾ Dec	20% July 56% Nov
*25/8 23/4 *37 45 *211/4 23	2 ³ / ₄ 2 ³ / ₄ *41 45 22 22 ¹ / ₄	*41 43½ 22 22	2 1/2 3 41 41 21 1/2 21 1/2	3 3 *41 43 *21 ⁵ /8 22 ¹ / ₂	27/8 31/4 *41 43 22 221/2	20 290	6% preferredBush Term Bldg 7% pref	100 erred100	21/s Jan 2 40 Sep 25 18 Jan 2	3½ Feb 6 44 Nov 5 24½ Oct 26 6¼ Feb 6	134 Dec 15 Dec 414 Dec	4 1/4 Sep 25 Sep 6 1/8 July
5 ¼ 5 ¼ 20 5/8 20 5/8 2 7/8 3 8 8 7/8 9 1/2	*201/8 203/4 3 3 91/4 91/4	3 3 91/8 93/8	5 ³ 8 5 ¹ / ₂ 21 21 3 ¹ / ₈ 3 ¹ / ₈ *9 ¹ / ₈ 9 ³ / ₈	5 ³ 8 > 5 ⁵ 8 21 ¹ 4 21 ¹ 4 3 ¹ 4 3 ³ 8 *9 ¹ 8 9 ¹ /2	55/8 55/8 *21 213/8 33/8 35/8 91/4 91/4	500 2,700 600	5% conv preferred Butte Copper & Zinc Byers Co (A M)	30 5 No par	434 Sep 4 1958 Feb 14 21/8 Apr 17 61/2 Mar 6	21½ July 21 3% Jan 14 10% Nov 6	18 Dec 2½ Dec 6 Dec	23 Aug 4% Jan 11% Jan
*70% 71½ 16½ 16½	*70½ 735/8 163/4 17		71 73 16¼ 16½	*71 72 ³ / ₄ 16 ³ / ₈ 16 ¹ / ₂	72 72 16¼ 16¾	2,400	Participating preferred Byron Jackson Co	100 No par	69 % Dec 29 10 Jan 10	95 Jan 13 17 Dec 31	76½ Feb 7½ Apr	100 July 12 Jan
*22½ 23 *53 57	22 ³ / ₄ 23 ¹ / ₈ 253 57		23 ³ / ₈ 23 ¹ / ₂ 53 57	22½ 22% °53 57	22½ 22¾ - *53 57	3,400	California Packing 5% preferred	No par	16½ Jan 2 50¾ Apr 14	22% Dec 24 53% Nov 2	15% Dee 51 Mar	24% Sep 54% Nov
5/8 5/8 *6 ¹ /2 6 ⁵ /8 16 16 ¹ /4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$6\frac{1}{2}$ $6\frac{1}{2}$, $15\frac{3}{4}$ $15\frac{3}{4}$	65/8 65/8 155/8 155/8	3/4 3/4 65/6 65/8 151/2 157/8	3 ₄ 3 ₄ 6 ¹ / ₂ 6 ⁵ / ₈ 15 ¹ / ₂ 15 ¹ / ₂	2,400 2,300	Callahan Zinc-LeadCalumet & Hecla Cons Co Campbell W & C Fdy	op5 No par	½ Jun 2 5¾ Jun 1 11% Jan 2	1¼ Jan 14 758 Nov 2 1634 Nov 10 1518 Dec 23	43/4 Dec 95/8 Nov 107/2 Jun	1½ Jan 7¼ Jan 14% Jan 17½ Sep
14 14 14 14 14 14 14 14 14 12 12 13 14 14 14 14 14 14 14 14 14 14 14 14 14	14 1/4 15 27 1/2 33 6 5/8 6 3/4 36 1/2 36 1/2	*27½ 29 * €¾ 6½ *36 36¾ *	14 ¼ 14 % 27 ½ 32 63 4 67 8 36 36 ½	6 ³ 4 7 36½ 36½	14 1/4 14 3/8 27 1/2 30 1/2 6 7/8 7 236 37	78,300 200	Canada Dry Ginger Ale_ Canada Southern Ry Co_ Canadian Pacific Ry Cannon Mills	100 25 No par	9 % Apr 25 27 ½ Dec 31 3% Jan 2 29 % May 16	33 Aug 29 73% Nov 2 37½ Feb 16	26½ Dec 3 Dec 32½ Dec	40 Jan 5¼ Aug 39% Apr
4½ 4½ *37¾ 40 *85 85½ *25½ 27	4½ 458 *3734 39½ *85 85½ 27 2718	*37 ³ / ₄ 39 ⁴ / ₂ * 85 ¹ / ₂ 85 ¹ / ₂ *	*4½ 458 37¾ 39½ 85½ 85¾ 25½ 27¼	458 458 =3734 39½ x85 85 =25½ 2634	*4½ 4¾ *37¾ 39½ 85 85¼ 25¼ 25¼	110 400	Capital Admin class A \$3 preferred A Carolina Clinch & Ohio F Carpenter Steel Co	10 ₹y100 5	134 Feb 10 32 Apr 20 77 Apr 14 22½ July 2	434 Nov 9 38½ Dec 9 89 Jan 28 28½ Nov 2	15a Dec 32 Dec 79 Dec 22 Apr	3% July 41 Jan 92½ May 30½ Jan
*3 3% *76½ 78½ *127¼ 129	$3\frac{3}{8}$ $3\frac{1}{2}$ 78 $78\frac{1}{2}$ $127\frac{3}{4}$ $127\frac{3}{4}$		31/4 31/4 771/4 771/2 1271/2 1271/2	*3 3½ *77 78½ *127¼ 128¾	3½ 3¼ 78 78½ =127¼ 128¾	700 30	Carriers & General Corp_ Case (J I) Co Preferred	100	2¼ May 18 54¾ Apr 17 117 Jan 16	3½ Nov 7 78 Dec 31 130 Dec 28	x 2¼ Dec 43 Feb 112 Mar	3½ Jan 87¾ Sep 125 Jan
40¾ 40¾ 28 28¼ 97 97¼ *118¾ 119		97 97	40 ⁵ 8 41 ¹ / ₄ 27 27 ¹ / ₂ 97 ¹ / ₄ 97 ¹ / ₄ 119 ³ / ₄ 119 ³ / ₄	40½ 41 26¾ 27 97¼ 97¼ 120¼ 120¼	41 ¹ / ₄ 41 ⁵ / ₈ 27 ¹ / ₈ 27 ³ / ₈ *95 97 *120 ¹ / ₂ 122 ¹ / ₈	5,500 7,300 90 70	Caterpillar Tractor Celanese Corp of Amer 5% series prior prefer 7% prior preferred	red100	30 Apr 24 15 Apr 24 82 Apr 23 110 Apr 29	42 ¹ / ₄ Dec 28 29 ³ / ₈ Dec 15 97 ¹ / ₂ Dec 30 120 ³ / ₈ Jan 22	36 Dec 18½ Dec 116¾ Mar	50% July 29% July 122% Dec
96 97½ 8¼ 8¼ 76¾ 76¾	97½ 97½ 8³8 8½ 77 77	8½ 8¾ 78½ 78¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*96 97 85% 834 7834 791/2	*96 97 858 834 79½ 80	8,800 160	7% 2d preferred Celotex Corp 5% preferred Central Aguirre Assoc	100 No par 100	77 Apr 17 6 % Aug 12 66 Feb 25 16 Apr 27	97½ Dec 26 8½ Dec 28 75¾ Dec 30 23½ Jan 27	5% Dec 65 Dec 2 15½ Jun	10% Jun 75 Sep 22% Mar
17% 17% 17% 17% 17% 17% 17% 17% 18% 17% 98% 17% 17% 17% 17% 17% 17% 17% 17% 17% 17	17½ 17½ 2 2½ 97¾ 98½	21/8 21/8 98 98	17 1/8 17 1/2 2 1/8 2 1/8 98 34 98 3/4	16% 17% 21/8 21/8 99 99	16½ 16½ 2½ 2½ *98 100	2,300 70	Central Foundry Co Central Ill Lt 41/2% pref	1 erred100	1½ May 27 90 Mar 10	23a Nov 9 110 Jan 2 35a Oct 2	1% Dec 108% Dec 1 Dec	3 1/8 July 115 1/2 Jan 4 1/2 Aug
*2% 278 13 13% *234 338 *95 105%	*258 3 13 1334 *234 312 *100 105	33/8 33/8	*2 ³ 4 3 13 ¹ ⁄ ₂ 13 ¹ ⁄ ₂ *3 3 ¹ ⁄ ₂ 100 105	*234 3 1334 1334 3 3 *100 10434	°234 314 1334 1334 °3 31/2 104 1051/2	300 200	tCent RR of New Jersey_ Central Violeta Sugar Co. Century Ribbon Mills Preferred	No par	158 Jan 2 11 Jun 29 21/4 Apr 14 82 July 6	18 Jan 29 334 Nov 12 104 Dec 31	4 1/4 Feb 2 Dec 77 Oct	17 Dec 4 July 97 Apr
33½ 33½ 3 3 32¾ 33¾	33	31/8 31/8	33 ¹ / ₄ 33 ¹ / ₄ 3 ¹ / ₈ 33 ¹ / ₂	33¼ 33½ 3 3 33 33¼	33½ 33¾ 3 3 32½ 33½	2,500 - 2,980	Cerro de Pasco Copper Certain-teed Products 6% prior preferred	100	27 Jan 2 1% Apr 28 23¼ Jan 2	35 Oct 23 338 Nov 10 3278 Dec 21	25 Dec 1½ Dec 22% Apr	34% July 5% Jan 37% Jan
*17¼ 18 *17¼ 18¼ *9958 100 *7½ 8½	100 100	. 18 18 * *99% 100 *	17½ 17¾ 18 18½ 995% 100 *758 9½	*17½ 17% *18 18½ 100 100 *7% 9¼	*17½ 17¾ 18 18 99¾ 100 *8 8¾	400 110	Chain Belt Co Cham Pap & Fib Co 6% preferred Checker Cab Mfg	No par	15½ Sep 14 14% Jun 26 93 Apr 27 5½ Apr 22	19 Jan 6 1878 Oct 29 100½ Nov 6 9½ Oct 9	15 Oct 14% Dec 95% Dec 5% Dec	21 1/4 Jan 22 1/2 Sep 107 1/2 Oct 18 Jan
33 ³ / ₄ 34 ¹ / ₄ *94 ¹ / ₂ 95 ¹ / ₂ 2 ⁵ / ₈ 2 ³ / ₄	34 ³ / ₈ 34 ⁷ / ₈ *94 ¹ / ₂ 97 ¹ / ₈ 2 ⁵ / ₈ 2 ⁷ / ₈	34% 35 9518 9518 " 2% 3	35 1/8 35 1/4 94 5/8 100 27/8 3 1/8	34 ³ / ₄ 35 ¹ / ₄ *94 ⁵ / ₈ 98 3 ¹ / ₈ 3 ¹ / ₄	34 ³ / ₄ 35 ¹ / ₈ *94 ⁵ / ₈ 98 3 ¹ / ₈ 3 ¹ / ₈	10,300 100 14,200	Chesapeake & Ohio Ry Preferred series A Chic & East Ill RR Co Class A	25 100 No par	27½ Apr 24 89 Apr 8 58 Apr 16 2¾ Jun 5	36¾ Jan 27 98 Feb 7 2¾ Dec 4 8¾ Nov 2	31½ Dec 93 Dec 1 Dec 1% Mar	44 % Jan 102 ½ Feb 1 % July 6 % Oct
*734 778 *178 278 *1078 11 *534 6	8 8 1/8 2 1/8 2 1/8 10 5/8 10 5/8 6 6 1/8		8 8 2½ 2½ 10¾ 10% *6¾ 6%	778 8 *2 21/8 1058 11 658 658	$\begin{array}{ccc} 8 & 8\frac{1}{8} \\ 2\frac{1}{8} & 2\frac{1}{8} \\ 11 & 11 \\ 6\frac{3}{4} & 7\frac{3}{8} \end{array}$	4,700 300 1,700 1,300	Chicago Great West RR C 5% preferred Chicago Mail Order Co_	Co50	1% Jun 2 8% Jun 2 4% Jan 23	, 234 Jan 26 1334 Sep 16 71/8 Nov 9	1 % Mar 3 % Mar 3 ½ Dec	3 July 11¼ Nov 8¼ Jan
15¼ 15¼ 38 38 *48 50	15½ 15½ °37 38 *48 48¾	*37 38 * *48 50	15 1/8 15 3/8 37 37 1/2 48 1/8 48 1/8	15½ 15¾ *37 37½ *47% 50	15 1/8 15 1/4 37 37 *46 3/8 50	200 200	Chicago Pneumat Tool \$3 conv preferred Pr pf (\$2.50) cum div.	No par No par	12 Aug 11 33 Apr 28 47 July 16	17½ Jan 3 39¾ Jan 21 52 Jan 5	9½ Feb 37½ Apr 49 Apr 3 Dec	19 ½ July 44½ Jan 54 July
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	* 32	*32 16 16 16 16 16 17 18 18 18 18 18 18 18 18 18 18 18 18 18	* 32 16 * 5/8 7/8 3/4 3/4 11 12	*34 78 *34 78 34 34 *1,114 12	* 32	400 100 800	Chic Rock Isl & Pacific	100	32 Jan 2 1/4 Jan 2 1/8 Mar 23 838 Jan 2	5% Sep 28 15% Sep 24 11/4 Sep 25 117% Nov 9	Pe Dec Fe July 8 % May	% Feb % Jan ¼ Jan 934 Sep
*13 13% 1% 1% 23 24% 68% 68%	13% 13% 13% 1½ *23 24% 68¼ 69	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14½ 14½ *1³8 1½ 23 24¾ 68 68¼	14 ³ / ₄ 14 ³ / ₄ 1 ³ / ₈ 1 ³ / ₈ *23 24 ³ / ₄ 67 ⁵ / ₈ 68 ³ / ₂	14½ 14¾ *1¾ 1½ *23 24¾ 67% 68¾	1,700 1,400 12,300	7% preferred 6% preferred Chicago Yellow Cab Chickasha Cotton Oil Childs Co Chile Copper Co Chile Copper Co	10 No par 25	11 % Jun 26 1 Dec 15 20 May 28 43 % Jan 2	13¾ Feb 27 2¼ Feb 6 25 Jan 13 70¼ Dec 28	10% Feb 1 Dec 20 Dec 41% Dec	14¾ Sep 3 Aug 27 Jan 72⅓ Jan
10¼ 10¼ *96 96¾ *28 36	10½ 10½ 96% 96% 27 36	10½ 10½ * 97 97 *27 36 *	10¼ 10½ 97 98 27¼ 36	*101/4 101/2 98 98 *281/4 33	10½ 10½ 97 99 *28 33	and the second of the second o	Chrysler CorpCity Ice & Fuel 6½% preferredCity Investing Co	100	9 Jan 3 92 May 12 32 Oct 19 21/8 Mar 9	10 ³ / ₄ Aug 3 99 Aug 18 34 Apr 14 3 Jun 6	8 Dec 92 Dec 40 Aug 2 Dec	10¾ Feb 104½ Aug 46¼ Feb 4⅓ Sep
*25% 3 *361% 36½ *110 125 *50 75	*25% 3 36¼ 36¼ *110 125 *60 75	36 36 *113 125 *1 *60 75 *	*2½ 3 35¾ 35¾ 10 125 60 75	*25% 3 3534 3534 *113 120 *60 75	*2% 3 *35 35% *113 120 *60 75		City StoresClark EquipmentC. C. C. & St. Louis Ry.	Co100	28 Jun 25 120 Dec 31 67% Apr 17	39% Nov 4 125 Dec 30 72 Mar 10	29 % Dec 70 % Oct 109 % Dec	40½ Aug 85 Jan 115 Aug
*109 110 *30¼ 31½ *101¾ 102	109½ 109½ *30¾ 31¾ 101¾ 101¾	301/2 301/2	09 ⁷ / ₈ 110 30 ¹ / ₄ 31 01 101 ¹ / ₂	111½ 111½ 30¼ 30¼ 101¼ 101½	112 112 30 1/8 - 30 1/4 101 1/2 101 1/2	700 120	Clev El Illum \$4.50 pfd Clev Graph Bronze Co (T 5% preferred	The)1	95¾ May 15	112 4 Nov 16 315 Dec 22 102 Dec 16	24 Oct 98 May	33% Jan 105 Sep
*81½ 85 *48¾ 50 38½ 38½ 34 34	*821/4 85 *485/8 50 *381/2 39 34 341/4	*485/8 50 * 38½ 39½	82¼ 84 48¾ 50 39½ 39½ 34 34¼	*821/4 84 *485/6 50 393/6 391/2 34 341/6	*821/4 84 . *481/4 50 391/2 395/8 34 34 (2,000	Clev & Pitts RR Co 7% Special gtd 4% stock Climax Molybdenum Cluett Peabody & Co	50 No par	77% May 14 47 May 2 32¼ Apr 28 25% Apr 24	84 4 Mar 10 50 Jan 26 44 Jan 5 36 ½ Jan 3	81 Dec 48½ Nov 27 Feb 28½ Feb	84 1/4 Oct 50 Mar 44 1/4 Dec 39 % Sep
*148 + 154% *87½ 88½ *61% 63	*148 154?a 88 88 *613/8 63	*148½ 154½ *1 88¾ 88½ *61½ 63 *	48½ 154% 90 90 61½ 63	*148½ 154% *89 90 *61% 63	150 150 89 ³ / ₄ 89 ³ / ₄ 61 ¹ / ₂ 63	10 600	PreferredCoca-Cola Co (The)Class ACoca-Cola Intern Corp	No par	139 Jan 22 56½ Mar 24 55½ Jan 28 470 Feb 25	149 Nov 7 92 Nov 28 63½ Jan 9 470 Feb 25	142 Dec 78 Dec 60 Mar 740 July	148 Sep 106 Jan 63% Nov 740 July
*660 17¼ 17½ *106 107 18¾ 18¾	17 1/4 17 1/2 106 1/2 106 1/2 17 1/2 18 1/8	17 17½8 *106 106½ *1 17½ 17½	17 17 06 106½ 17½ 17%	16¾ 16½ *106 106½ 17½ 175%	16% 16¾ 105 106 17% 175%	2,200	Colgate-Palmolive-Peet \$4.25 preferred 5% conv preferred	No par	11½ Mar 13 97¼ Apr 25 10% May 7	1734 Nov 30 10718 Dec 21 1834 Oct 13 108 Dec 10	10% Dec 100% Feb 11 Dec 105% Dec	16¼ Sep 106 Nov 30¼ Jan 114 Mar
*108 112 *14 - 141/4 21/4 3 31/2 31/2	108 112 141/4 141/4 23/4 27/8	*108 112 *1 14¼ 14¾ * 3 3 3 4	108 112 14 14 ³ / ₄ *2 ³ / ₄ 3 4 4 ¹ / ₄	108 108 *14 15 3 3 4 ¹ / ₄ 4 ³ / ₄	*107½ 112 : : *14¼ 15½ : 3⅓ 3⅓ 4¼ 4⅓ 4¾	500 680 2,430	5% conv preferred Colo Fuel & Iron Corp Colorado & Southern 4% 1st preferred 4% 2d preferred	No par	96 May 1 131/2 May 21 5/8 Apr 16 1 May 19	18 % Jan 26 4 ½ Sep 22 5 ¼ Sep 22	12¼ Des % Des 1 Des	20 Jan 1% Jan 3½ Aug 2½ Sep
3 3 *15½ 16 .15½ 15¾	3 1/4 3 1/4 16 16	*3½ 3¾ 16 16¼	3% 3% 15% 15% 15% 16%	358 334 1534 1534 1534 1614	3 % 4 / 15 % 16 ¼ *15 % 16 ¼	750	4% 2d preferredColumb Br'd Sys Inc cl A	106 2.50 2.50	% July 10 8½ Apr 17 8% Apr 24	5 Sep 21 16 ¹ / ₂ Dec 21 16 ³ / ₈ Dec 19	% Dec 11 Dec 11 Dec	21% Jan 21 Jan
- For foot	notes see page 143.		, , , , , , , , , , , , , , , , , , ,		4	100			4			

Minary Arris of the Contraction

25 Contract				NEV	Y YORK	STOC	K RECORD	w single	. Compared to the compared to			
Saturday Jan. 2	Monday Jan. 4	LOW AND HIG Tuesday Jan. 5	H SALE PRICES Wednesday Jan. 6	Thursday Jan. 7	Friday Jan. 8	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	W 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Range for On Basis of 10 Lowest		Range for Year Lowest	r Previous 1941 Highest
\$ per share 1 \(\frac{1}{3} \) 2 40 \(\frac{1}{2} \) 40 \(\frac{1}{2} \) 37 \(\frac{3}{3} \) 374 85 \(85 \) 10 \(\frac{1}{4} \) 10 \(\frac{1}{4} \) 31 \(\frac{3}{3} \) 28 \(\frac{1}{2} \) 29 102 \(\frac{1}{3} \) 107 \(\frac{1}{3} \) 9 \(\frac{1}{2} \) 9 \(\frac{1}{2} \) 9 \(\frac{1}{2} \) 10 \(\frac{1}{3} \)	\$ per share 2 2 ½ 41 42 37% 37% 37% 85 85 10 10 31 33 28½ 28½ 102 105 32 32 32% 107 109 .5% 9% %	2 2½ 40½ 41 37½ 37½ 85 85 9¾ 9½ 32 32 28 28 28 34 °102 104½ 9½ 31½ 32% 107¼ 107¼ 9½ 9½ 3½ 32%	\$ per share 2 2 ½ 441 42 38 38 38 85 85 9 5/9 9 9/4 27 1/2 27 1/4 102 104 1/4 2107 109 9 5/9 9 7/6 134 38	\$ per share 2 2½6 41½6 42¼4 38½ 41 84½6 84¼8 9 9½ 32 32 27½6 27½6 102 104‰ 107 109 9¾6 9¾6 107 109 9¾6 9¾6 107 109	2 1/6 2 2 1/6 4 3 1/4 4 3 1/4 4 4 3 1/4 4 4 2 8 2 8 2 9 1/4 3 1 3 2 2 7 2 7 3 6 10 2 10 4 1/4 2 9 1/6 2 9 1/6 3 0 3 6 10 7 10 9 1/6 3 1/6	Shares 33,900 1,700 400 800 2,600 200 3,500 10,700 100 5,100 58,100	Columbia Gas & Elec	100No parNo par101010	1 Sep 4 30½ Sep 14 29 Sep 1 51 Mar 16 5½ Jan 2 24 Jan 8 16½ Jan 2 91½ Apr 29 20¼ Jan 2 10½ Mar 17 7½ May 12 3 Jun 26	\$ per share 2½ Nov 14 54 Jan 6 65½ Jan 7 84¾ Dec 30 11¼ Oct 19 35 Oct 27 29¼ Dec 2 105½ Nov 19 34 Dec 17 109¼ Dec 17 109¼ Dec 17 100¼ Oct 8 1 Jan 8	1 Dec 43½ Dec 42½ Nov 64 Dec 4¼ May 21¼ Apr 16½ Dec 96 Dec 19½ Dec 100 Dec 100 Dec 100 Dec	\$ per share 4% Jan 82% Jan 72 Apr 83 July 7% Oct 28% Aug 31 Mar 104% Oct 37% Jan 110 Jan 11% July 12 Jan
36¾ 37¾ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 216½ 210¼ 10¼ 292 290 90¾ 4¼ 4¼ 4½	37½ 38% 21% 22 3 3 18½ 18% 16% 16% 10½ 10% 86½ 89 90¾ 90¾ 4½ 4%	37% 37% 37% 21% 22 2% 31% 18% 18% 16% 17 10% 10% 89 90% 20% 4 4% 4% 4%	37% 37% 22 22¼ 33 3% 17% 18 17 17¼ 10½ 10% 90 90¼ 90 90% 4 4½ 4¾	37½ 38½ 22¼ 22½ °3 3¼ 17½ 17% 16% 17 11 11 °88 90 90¾ 90¾ 4½ 4¾	38% 40 % 22% 22% 3 3 34 17% 17% 17 18 % 11 11 88 90 90 34 90 34	8,700 13,300 100 2,700 7,600 1,000 60 140 7,100	\$6 preferred series	25 No par 1 100 100	21 % July 31 17% Apr 29 1% Jun 3 12½ Apr 22 15 May 20 9% Aug 15 74¼ Aug 19 83 Apr 20 4 Sep 11	44½ Jan 6 23¾ Jan 6 3¾ Jan 7 18½ Dec 29 21½ Mar 25 12¾ Dec 4 89 Feb 24 97¾ Feb 3 7¾ Jan 14	39½ Dec 20 Dec 2½ Nov 13½ Dec 18½ Dec 9½ Dec 77 Dec 90 May 4½ Dec	65% July 30% Jan 4 Jan 18% Aug 23% Dec 15% Jan 97% Jan 103 Jan 8% July
15½ 15% *90½ 92 *3½ ½ *75% 8 *2½ 2% *7 7 7 *4½ 4½ 4¾ *75% 75% *34 36 *89 *89 *16¼ 16½ *44% 16½ *95½ 96½	15½ 15% 91% 9134 ° 6 12 14 8 8 8 °2% 276 77 76 47 478 434 776 78 °34 36 89½ 90 16½ 16½ 434 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 ³ / ₈ 15 ⁵ / ₈ 92 92 ¹ / ₂ 91 ⁶ 1/ ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 16 1/2	25,100 1,100 	Consol Edison of N Y \$5 preferred Consol Film Industries \$2 partic preferred Consol Laundries Corp Consolidated Oil Corp Consolidated Oil Corp Consolidation Coal Co 5% conv preferred Consumers Pow \$4,50 pfd. Container Corp of Americ; Continental Bak Co 8% preferred	No par 1 	11% Apr 25 78 Apr 9 36 Jun 2 7 Apr 14 1½ Jun 3 4% May 13 33¼ July 30 4% Jan 7 22 Jan 21 82 May 2 11¾ July 6 2¼ Apr 29	16% Nov 4 94 Jan 16 34 Nov 17 9 Jan 8 3 Oct 26 71/8 Nov 9 81/4 Jan 13 9 Nov 6 961/4 Jan 15 16% Oct 24 5 Dec 17 1031/2 Jan 28	11¾ Dec x82 Dec ½ Dec 7 Dec 1¼ Dec 5 Dec ¾ Feb 2½ Feb 14 Dec 93 Dec 11 Dec 2¼ Dec 79 Jan	23% Jan 107% Jan 114 July 31 July 32 Jan 612 May 944 Nov 774 July 30 July 106% Jan 161/2 July 51/4 Aug 109% Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4144 42 444 45 2744 2742 1934 1934 934 978 44 47 3755 56 56 4 •17652 17742 276 276 1144 15 76 •9442 95 52 1652 1656	26% 27% 27% 41½ 41½ 41½ 41½ 41½ 41½ 41% 26% 27½ 27½ 27½ 9% 44 47 38½ 38½ 35½ 55½ 55% 177 178 22¼ 3 1½ 15½ 95 96 16% 16% 80½	26% 27 7% 7½ 41½ 41½ 41½ 4½ 4½ 4½ 26% 26½ 26½ 19½ 20 9½ 9½ 45 45 38% 38¼ 55½ 55% 178 178 2% 2% 9¼ 15 96 96 14% 15	26 ½ 27 7% 57% 57% 40% 81 ¼ 4% 26 26% 19½ 19% 9½ 44 48 38¼ 39 55 55% 178 179 23¼ 3 34¼ 15 96½ 96½ 17% 17% 17%	26% 27½ *47% 41 *47% 444 25½ 26¼ *19½ 19% *44 48 39 55¼ 55½ 178 178 3 3 *34 78 *15 15¼ *95 96½ *17½ 18	6,200 2,300 1,600 8,700 6,400 500 2,700 100 888 2,800 120 1,000 300 17,400 200 900	Continental Can Inc	e5\$2.501555520111125100 e)2	2½ May 22 ½ Apr 8 10% Apr 17 85 Jun 15 12½ Jan 2	28% Dec 18 844 Jan 15 4244 Dec 29 476 Nov 5 27½ Dec 30 21½ Nov 9 12½ Jan 5 51½ Jan 30 37½ Dec 28 58 Dec 28 179 Oct 2 3½ Nov 10 14% Dec 31 98% Nov 10 16% Dec 1	21% Dec 6% Feb 2% Dec 17% Feb 15½ Apr 9% Dec 48% Dec 42% Apr 170 Mar 27% Dec 68 Dec 10½ Dec 43% Lec 43	40½ Jan 10 Sep 45% Sep 4½ Sep 4½ Jan 27½ Nov 23½ Jan 18% Jan 56% Sep 52½ Jan x54 Deo 182½ Jan 4% Jan 7% Jan 10% Jan 10% Jan
*9 1/4 9 1/2 *18 3/4 19 1/4 *36 1/2 39 *11 1/6 11 1/6 *51 1/2 81 1/2 \$32 1/2 \$2 1/2 *71 73 1/2 *10 1/4 112 *90 115 *10 1/4 112 *10 1/4 112 *10 1/4 112 *10 1/4 113 *10 1/4 114 *10 1/4 115 *10 1/4 118	9% 9% 19% 19% 19% 19% 19% 19% 19% 39 11½ 11½ 11½ 82% 33 33½ 9% 10 7% 7% 105 115 90 115 10½ 18% 18½ 18½ 18%	9½ 9½ 19½ 19½ 19½ °367% 38½ 11½ 1156 °81 82½ 32½ 33½ 73 73 °9½ 10 7% 7% °105 110 °90 115 11 11 °17¾ 18½	*88¾ 99½ *18½ 19¼ 37% 37% 37% 11½ 11½ *81 82 32¼ 32½ *71¼ 72¾ *9½ 93¼ 77% 77% *105 110 *90 115 *11 11 *173¼ 18½	*834 9% 18% 18% 8% *37% 38% 11¼ 1134 12 82 32½ 32½ 32½ 32½ 11¼ 71% 9½ 9½ *105 110 *90 115 11 1 *17% 18½	9 1/4 v 9 1/4 18 % 18 % 18 % *3 7 % 38 % 11 ½ 11 ½ 81 ½ 2 32 % 32 % 32 % *72 72 ½ 9 ½ 9 ½ 105 110 *90 115 10 % 11 ½ 18 18	1,100 1,000 100 1,500 2,600 200 60 1,700 1,700 200	Crosley Corp (The) Crown Cork & Seal \$2.25 conv preferred. Crown Zellerbach Corp \$5 conv preferred. Crucible Steel of Amer. 5% conv preferred. Cuban-American Sugar Preferred. 5½% conv preferred. Cudan Packing Co Cudaly Packing Co Cuneo Press Inc.	No par No par 5 No par 100 100 100 100	5% May 1 14½ May 9 32 Mar 27 10 Apr 27 77 May 19 23¾ May 20 63 Jun 26 85 Jun 26 5 Jun 29 88 Jun 13 74½ Jan 2	95% Dec 24 41 Jan 8 12½ Sep 25 88½ Jan 15 39% Nov 4 84 Nov 7 13¾ Jan 14 9 Jan 27 140 Jun 3 95½ Dec 14 13¼ Jan 14 13¼ Jan 14 13¾ Jan 14	4% Jan 15 Dec 38% Dec 10 Dec 80 Dec 28 Dec 73½ Dec 1% May 3½ Feb 72 Feb 41% Feb 8 Dec 12½ Dec	9 July 27% Jan 45½ Jan 15¾ Jan 94 Oct 47¼ Jan 98½ Jan 13¼ Nov 8½ Sep 127½ Sen 77 Deo
*97 100 174 174 301/2 301/2 17 17 17 678 71/8 22 22 92 100 *76 83 *15 % 15 %	*95 100 134 174 *3034 31½ 17 174 714 736 22½ 22½ 92 100 *76 83 1576 16½	*99 100 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	*99 100 134 134 303% 32 17 174 7 7 744 2214 2234 92212 100 *76 83 1714 18	*99½ 100 1¾ 1½ 30¾ 30% 17 17½ 7 7 7½ 22½ 22½ 93½ 100 *76 83 17% 18	100 100 13/4; 11/8 32 32 17/36 18/4 7 7/4 22 22/4 92/2 100 96 83 17/2 18	60 6,500 270 3,600 17,700 2,800 2,700	Cuneo Press Inc. 4/2 % preferred. Curtis Pub Co (The) Preferred. Prior preferred. Curtiss-Wright Class A. Cushman's Sons Inc 7% p 88 preferred. Cutler-Hammer Inc.	No par No par No par 1 1 fd100 No par		100 Dec 31 2 Oct 14 32½ Nov 12 200% Oct 15 9½ Jan 6 25% Jan 12 95 Oct 23 81 Nov 9 18 Oct 21	98 Dec 34 Dec 134 Dec 16 Dec 6% Dec 24 Dec 80 Dec 42½ Feb 14½ Dec	99 Dec 172 Jan 45 Jan 3434 Feb 1014 Sep 2912 Jan 90 Aug 4734 Mar 20 July
*3½ 3¾ *16 17% 12 12 *107¼ 108½ 10½ 10½ 27 27¼ *285% 29% 12 12 8¾ 8½ 3¼ 3¼ *½ 3¼ *½ 3¼ *½ 3¼ *½ 3¼ *½ 3½ *½ 3½ *½ 3½ *½ 3½ *½ 26½ *36½ *½ 37½ *¾ 3½ *½ 37½ *¾ 3½ *¼ 3½ *½ 26½ *¾ 3½ *½ 26½ *¾ 3½ *¼ 3½ *¼ 3½ *¼ 3½ *¼ 3½ *¼ 3½ *¼ 3½ *¼ 40% *¼ 3½ *¼ 5½ *¼ 5½	**31½** 33¼** **16** 17 %** **10 7½** 10 8½** **10 7½** 10 10 ½** **10 7½** 10 10 ½** **10 7½** 12 ½** **12 ½** 12 ½** **12 ½** 12 ½** **12 ½** **12 ¾** **17 ½** **17 ½** **24 0 **18** 18 ½** **26 26 34 **36 ½** ** **36 ½** ** **36 ½** **36 ½** **36 ½** **36 ½** **36 ½** **36 ½** **36 ½** **36 ½** **36 ½** **36 ½** **36 ½** **36 ½** **36 ½** **36 ½** *	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	**35% 4 1/6 **16 177% **16 177% **1071/* 109 **101/* 101/% **261/2 27 **293% 293% **13 13 **13 91/% **17/% 171/% **33 371/2 **177% 171/4 **33 371/2 **173/4 18 **26 26 **26 26 **26 27 **293/4 171/4 **213/4 18 **26 26 **211/4 215/6 **83 843/4 **30 39 **261/4 261/4 **16 161/6 **561/4 1311/2	3% 3¾ *16 17% 12½ 12% *107½ 109 10½ 10½ 26% 26% 29% 29% *13 13½ 9½ 3½ 3½ 3½ 17½ 17½ *33 37½ 31½ 26% 26% 26% 237 37½ 21% *81 85 10½ 10¼ 39 39 39 39 39 39 39 355% 16 56¾ 58 131¾ 13¼	800 8,200 800 25,300 400 600 2,100 4,200 300 13,400 	Davega Stores Corp Conv 5% preferred Davison Chemical Co. (T) Dayton Pow & Lt 4\% p Decca Records Inc. Deere & Co. Preferred Deisel-Wemmer-Gilbert Delaware & Hudson Delaware & Hudson Delaware & Edster & Western Denvo & R G West 6% p Detroit Edison Detroit Hillsdale & S W RI Devoe & Raynolds A Diamond Match 6% partic preferred Diamond T Motor Car Co. Distil Corp-Seagr's Ltd. 5% pref with warrants Dixie-Vortex Co. Class A Doehler Die Casting Co. Dome Mines Ltd. Douglas Aircraft Dow Chemical Co.	25 be)1 fd1001010100100	4% Apr 16 18½ Apr 29 25¼ May 12 9% Apr 25 7 Jan 2 2½ May 21 ½ Jan 2 37 Oct 18 14 Jan 5 18 Apr 28 33¼ Apr 27 6¾ Aug 24 16½ Mar 7 70 Jan 5 7¼ July 17 32¼ May 7 16% Apr 23 8 Apr 14 51 May 21 95 Apr 29	4 Dec 7 17 ⁴ Oct 26 12 ⁶ Nov 16 110 Jan 8 10 ¹ 4 Dec 15 27 ¹ 4 Dec 28 30 ¹ 4 Nov 6 13 ¹ 8 Nov 6 13 ¹ 8 Nov 5 11 ³ 6 Oct 19 4 ¹ Jan 27 1 ¹ 8 Jan 27 1 ¹ 8 Jan 27 27 ¹ Jan 19 39 ¹ Aug 24 9 ¹ Feb 9 22 ³ Dec 16 87 Nov 5 9 ¹ 4 Dec 31 39 Dec 28 16 ³ 4 Dec 28	2% Dee 14% Dee 14% Dee 6% Apr 109% July 18% Feb 27 Apr 9% Dee 6% Dee 1% Sep 16% Dee 12% Dee 33 Dee 6% Apr 12% May 32% Dee 7 May 32% Dee 17 May 29% Dee 59% Dee 711% Sep	8½ Sep 18 Sep 11½ Oct 114 Jan 25½ Sep 30½ Aug 18½ Jan 14½ July 6¾ Aug 23¼ Apr 20¼ Sep 29% Jan 10¼ Jan 18½ Jan 18¼ Jan 18¼ Jan
*16 16 ½ *4½ 5½ *8½ 9 *115¼ 122 134¾ 136% *124½ 126 118 118	1614, 1614, *5 514 9 9 *11514 125 13534 13614, 12534 12536 118 118	*15½ 16½ 5½ 5½ *8½ 9 *115½ 125 134 136½ 126¾ 126¾ *117 118¼	*16 1614 *5 5½ *8½ 9 *115¼ 125 135 135 *126 126% *117 118¼	°16 16 16 1/4 16 5 5 3/6 °81/2 9 °115 1/4 125 °125 1/4 125 3/4 118 118 118	16 16 *5½ 5½ 5½ *8½ 9 *15½ 125 134 134% 125% 125% 118½ 118½	3,200 3,300	Dresser Mfg Co. Dunhill International Duplan Corp. 8 preferred. Du P de Nem (E I) & Co. \$4.50 preferred. Duquesne Light 5% 1st p	No par 100 20 No par fd100	102% May 20 120 Apr 24	16% Dec 18 7 Oct 23 10% Nov 6 120 July 27 144 Jan 2 127 Nov 7 118½ Dec 31	12% Dec 2% Dec 6 Dec 105 Aug 136% Dec 120% Feb 111% July	23 % Jun 6% Jan 10% July 117 Jan 164% Jan 127 Dec 118 May
3% 3% 3% 149½ 150 1718 34 36 1	334 376 148½ 148% 175 17834 3634 3634 313 13½ 30½ 30% 10½ 10½ 134 2½ 134 33½ 33½ 334 33½ 334 34 34 23½ 23½ *48½ 51 *109¼ 110	**334 3%** 148 148½* **175 17834 36½** 36½** 36½** 30½** 30½** 10½** 11½** 1½** 1½** 1½** 323½** 330 30 34 34½** 49½** 49½** 49½** 110 110	32 32 32 34 334 334 148 149 175 178 36 35 % 36 14 13 18 13 12 30 12 30 12 10 12 10 12 2 16 2 16 14 1 14 22 14 32 12 29 32 29 32 34 12 35 23 12 23 12 49 12 50 110 110	314 32 376 376 147 148 ½ 175 178¾ 35½ 36 13½ 13% 10½ 10½ 22 2½ 1¼ 1½ 22½ 33¼ 10½ 35 22½ 33¼ 29¾ 30 34½ 35 23¼ 23½ 49½ 51 =109¼ 110	32 32 37 4 4/6 1471/4 1471/2 175 1783/4 353/4 353/4 303/8 307/8 301/4 101/2 21/4 21/4 11/9 13/8 333/4 34 1/2 304/3 31/8 343/4 35 233/4 237/8 50 50 109 110	3,300 1,100 2,400 2,300 100 4,200 3,200 8,500 5,000 1,800 2,100 800 200 40	Eastern Airlines inc. Eastern Rolling Mills. Eastman Kodak (N J) 6% cum preferred. Eaton Manufacturing Co. Edison Bros Stores Inc. Electric Boat. Electric Boat. Elec & Mus Ind Am share Electric Power & Light. \$7 preferred. \$6 preferred. Elec Storage Battery. El Paso Natural Gas. Endicott Johnson Corp. 5% preferred.	5100425	2 ¹ / ₄ Jan 2 108 Apr 24	4½ Nov 7 151½ Dec 19 180 Nov 7 36½ Dec 31 15 Jan 21 30¾ Dec 21 13% Jan 5 1½ Nov 9 1½ Nov 2 35¼ Jan 23 32¾ Jan 23 32¾ Jan 23 32¾ Jan 23 34½ Nov 12 26% Feb 18 49½ Dec 31	1% Dec 120¼ May 160 Apr 27 Dec 14½ Feb 17¾ Dec 10 Dec % Jan % Dec 27½ Feb 26½ Dec 21½ Peb 26½ Dec 39½ Feb 107½ Nov	5¼ Jan 145½ Sep 182½ Jan 36% Jan 17% Sep 33% Jan 17% Jan 7% Aug 4% Jan 39% Nov 36% Nov 34% July 47½ Sep 113 Oct
278 276 *52 57 * *561½ 58 *61½ 6234 *18 14	2 ³ / ₄ 2 ⁷ / ₈ *52 57 ³ / ₄ 57 ³ / ₄ 57 ³ / ₄ *60 62 ³ / ₄ * ⁵ / ₂ 1/ ₄ es see page 143.	23/4 27/8 *51 56 *551/2 581/2 621/2 621/2 * 32 1/4	23/4 27/8 *51 56 *551/2 581/2 *60 631/2 *318 1/4	2¾ 3⅓ 54 54 *55½ 58½ *61 63½ *⅓ ¼	3 3¼ 57 57¾ 58½ 59¾ 63 64 ¼ ¼	23,700 300 400 200 100	Engineers Public Service \$5 preferred \$5½ preferred \$6 preferred Equitable Office Bidg	No par No par No par	1½ Apr 17 40 Apr 28 46 July 27 47½ Apr 25 16 Dec 15	3% Jan 5 66 Jan 30 73 Jan 5 83 Jan 17 % Oct 17	2½ Des 64¾ Des 69 Des 74½ Des 18 Nov	7 Jan 80¼ Apr 83½ July 89½ July ½ Jan

	in the little					STOC	K RECORD			on 1040		. D
Saturday Jan. 2 per share 858 858 838 838	Monday Jan. 4 \$ per share 858 878 838 81/2	LOW AND HIGH Tuesdav Jan. 5 S ver share 8% 8% 844 8½	# SALE PRICES Wednesday Jan. 6 # per share #8½ 8% 8¼ 8%	Thursday Jan. 7 \$ per share 8 1/2 8 5/8 8 1/8 8 1/4	Friday Jan. 8	Sales for the Week Shares 3,100 7,800	STOCKS NEW YORK STOCK EXCHANGE ‡Erie RR common Ctis of benef int	No par	Range f On Basis of Lowest \$ per share 4% Jun 4 3% Jan 2	100-Share Lots Highest	Year Lowest	Previous 1941 Highes per shar 10 At 7% A
3978 3978 65 72 334 334 *534 578 2514 2514 *16 18	40¼ 40¼ 69¼ 72 3½ 3¾ 3% 5¾ 6 25 25 1% 18	40 ¼ 40 % °69 ¼ 72 378 376 576 6 °24 ¼ 25 ¼ °18 18	40 40 *69 ¼ 71 3 ½ 3 ¾ *6 6 ½ 24 ¼ 24 ¼ γ° 18	39 ³ / ₄ 40 69 ¹ / ₄ 71	40 40 69 ¼ 71 3¾ 3¾ 3¾ 6 ⅓ 6 ¼ 24 ¾ 24 ¾ 13 18	1,400 1,200 1,000 500	5% pref series A	5 5 5	32¼ Jun 2 70 Dec 10 1½ Jan 2 4⅓ Apr 24 20 May 20 ⅓ Jan 23	44 Jan 27 70 Dec 10 41/4 Sep 18 71/8 Dec 15 283/8 Oct 13 11/4 Nov 10	30½ Dec 75 Feb 1¼ Dec 4 Dec 21¼ Dec 3 Dec	4258 N 75 F 358 J 834 J 3034 J % J
34 34½ 21¾ 22½ 67s 67s 85½ 90 205s 213s 13¼ 13¾	34½ 34½ 21½ 21¾ *7¼ 7½ *86½ 90 21 21 13½ 14	*34 34 ³ 4 21 ¹ / ₂ 21 ³ / ₄ 7 ¹ / ₈ 7 ¹ / ₂ 86 ¹ / ₂ 90 21 ¹ / ₄ 21 ¹ / ₄ 21 ¹ / ₄ 21 ³ / ₈ 3 ³ / ₈	"34 34 ¼ 21¼ 21¼ 7½ 7½ 7½ *87 90 "21¼ 21½ 13½ 13½ 3½ 35⁄8	34 34 ½ 21 ¾ 21 ¾ 7 ¼ 7 ¼ 86 87 21 21 ¾ 13 ½ 13 ½ 3 ¾ 3 ¾	*34 34% 21% 21% 7 7% *86½ 90 20% 21% 13% 14 *3½ 3%	400 6,800 3,800 100 1,700 800 500	Fairbanks Morse & Co_Fajardo Sug Co of Pr Ri Federal Light & Traction & preferred	co20 n15No par2	27% Apr 28 19 Jun 30 6 Jun 22 69% Sep 10 19% Dec 16 8 Apr 15 3 Jun 30	37¼ Jan 16 29¾ Jan 29 8¼ Jan 5 93 Jan 31 24½ Jan 16 13½ Dec 30 4¼ Feb 4	32 Dec 16½ Jun 6% Dec 90 May 19% Dec 8% Dec 2½ Apr	45½ J 24% M 13 M 100 J 26¾ J 14% J
*33% 3½ 15 15½ 75 80 13 14 43 43¼ 265% 26%	338 3½ 15 15½ •75 80 *13½ 14 42¼ 43 27 28	3% 3% 15¼ 15¼ •77 82 13% 13% 42¼ 42¾ 27 27¾	15 % 15 ½ *77 82 13 ¼ 13 % 42 % 42 % 26 ½ 27	15 ½ 15 ½ *78 82 13 % 13 % 42 ¼ 43 ×26 26 ⅓	15¾ 15¾ 78½ 78½ *13½ 14 42 42½ 25¾ 26¼	1,600 100 600 1,900 5,000	Federated Dept Stores	10011111	11% Apr 28 74½ Nov 20 7% Apr 21 29% Apr 29 13% Jan 3	18 % Jan 7 87 Jan 6 14 ½ Dec 12 43 ½ Dec 28 26 % Dec 28	14% Dec 86 Dec 8% Dec 34% Feb 12% Dec	27½ 8 97½ J 16 8 45¾ 8 18½ J
04 \(\frac{1}{4} \) 104 \(\frac{3}{4} \) 30 \(\frac{3}{4} \) 31 \(\frac{3}{8} \) 15 \(\frac{7}{8} \) 16 \(\frac{98}{3} \) 4 \(100 \frac{3}{4} \) 26 \(\frac{1}{4} \) 26 \(\frac{1}{4} \)	*104 \(\frac{1}{4} \) 104 \(\frac{3}{4} \) *30 \(\frac{7}{8} \) 31 \(\frac{1}{2} \) 15 \(\frac{7}{8} \) 16 \(\frac{9}{9} \frac{3}{4} \) 100 \(\frac{3}{4} \) 26 \(\frac{1}{2} \) 26 \(\frac{1}{2} \)	*104 ½ 104 ¾ 31 ½ 31 ¾ 15 ½ 15 78 *97 % 100 ¾ 26 26	104¾ 104¾ 315% 32¼ 15½ 155% *97 100¾ 25¾ 26	*105 106 \(\frac{1}{4} \) 32 32 32 15 \(\frac{3}{8} \) 15 \(\frac{1}{8} \) *9778 100 \(\frac{3}{4} \) 25 \(\frac{3}{4} \) 26 \(\frac{1}{4} \)	*105 107 31	100 1,100 6,700 800	6% preferred series A First National Stores Flintkote Co (The) \$4.50 preferred Florence Stove Co	No par No par No par No par	87½ Apr 27 29¾ Apr 30 9¼ Jan 2 86 May 14 15 Mar 27	105 Nov 9 39½ Feb 3 16% Dec 18 96½ Jan 15 27¼ Dec 21	90 Dec 31% May 8% Dec 98 Dec 16½ Dec	105 2 42½ 3 16⅓ J 103 1 33% 3
19 % 20 35 8 35 8 30 5 8 32 59 1/8 93/4 40 1/2 41 10 11	"195% 20 37% 37% "305% 31½ 934 934 40½ 40½ "1036 105%	*19% 20 3% 378 30% 30% 10 10¼ 40¾ 40¾ 103 10%	*195% 20 7 37% 37% 37% *305% 32 *10 1014 40 4034 *10 103% *130 136	*195% 20 4 4 *3034 32 10 10 40 40 -1014 103% *130 136	19 58 19 58 2 3 3 4 4 3 2 5 3 4 4 10 40 14 11 11 11 18 13 0 136	100 1,300 20 900 1,100 1,200	Florsheim Shoe class A.— Follansbee Steel Corp.— 5% conv preferred.— Food Fair Stores Inc.— Food Machinery Corp.— Foster-Wheeler.— 57 conv preferred.	100 100 1	18 Apr 21 3 May 22 28 Aug 28 8% Sep 30 27% Mar 14 9% Apr 28 114 May 28	21% Feb 5 5 % Jan 13 36% Mar 19 11½ Jan 30 42 Dec 3 12% Jan 26 136 Nov 21	17¼ Dec 3½ Dec 21 Jun 9 Dec 24 May 9½ Dec 105 Feb	25 1/4 1/7 35 1 13 1/2 3 20 1/4 1 132 4
25 ° 136 16 ' 17 *55 6 6 % 41 50 35 ½ 36 17 17 91 ½ 95	*126 136 °16 16% 6 1/4 6 1/4 °41 50 °35 1/2 36 °16 7/8 17 °94 97	*126 136 16% 17 *6 6 6¼ *41 50 35% 35% 17 17 *94 97	*1638 17 *6 63% *41 50 *35.½ 36 *1634 17 *94½ 97	*16 17 6 6 *41 50 35½ 35% *16% 17 *95 97	17 17 55% 5% *41 50 35½ 35½ *16% 17 *95 97	320 700 400 400	\$7 conv preferred. 6% prior preferred Francisco Sugar Co. F'k'n Simon & Co Inc 7% Freeport Sulphur Co. Fruehauf Trailer Co. 5% conv preferred.	pfd100 10	14% Sep 26 5 Jun 13 38 Oct 8 27 Apr 29 15½ Apr 24 85½ Apr 10	18¼ Nov 17 10¼ Feb 7 45 May 27 38¾ Jan 3 19 Jan 3 97 Nov 10	2½ Feb 36 May 32½ May 18 Dec 93¾ Dec	9 1 48 41 J 23 ¼ J 99
*178 21/8 158 158 *834 91/2 1978 20 338 338 *738 8 *91/4 978	*17/8 2 1/8 15/8 13/4 *9 9 1/2 *19 1/8 20 3 1/4 3 3/8 *7 1/2 8 *9 1/4 9 7/8	°17'8 21'8 13'4 13'4 9 14 9 14 °19 18 20 3 14 33'8 °7 1/2 8 - 9 7'8 9 7'8	\$\begin{array}{cccccccccccccccccccccccccccccccccccc	*178 2 1/8 134 178 *958 9 7/8 *191/4 193/4 3 1/4 3 3/8 *75% 8 1/2 *91/2 10	*178 2 1/8 134 134 134 *958 978 20 20 338 338 *758 8 1/2 *91/2 10	3,900 600 120 5,000	Gabriel Co (The) cl A	1 1 1	1% Jan 6 1½ Jun 23 8 Sep 28 16 May 8 2½ July 3 6% Apr 22 8½ Apr 17	2% Sep 1 2% Jan 3 11 Jan 3 21 Jan 20 3% Oct 24 9% Nov 13 10¼ Feb 20	1% Dec 1¼ Apr 7½ Apr 15 Dec 2½ Dec 6 Apr 8% Dec	2½ 2¾ 12 23 5¼ 1 8 1 12½
51 54 634 634 0114 104 3712 3712 *534 578 37 142	*51 54 63/8 63/8 *1011/4 104 37 371/2 53/4 53/4 *137 142	°51 54 °638 634 °102 104 37 3734 534 534 138 138	*51 54 *6½ 6¾ *102 104 37¼ 37½ 5% 6 137 137	*51 54 65% 65% *102 104 37 371% 57% 6 *135 138	*51 54 6¾ 6¾ *102 104 37½ 37½ 6 6⅓ *135 138	1,500 1,700 2,200 20	5½% conv preferred_ Gen Amer Investors \$6 preferred_ Gen Amer Transportatio General Baking \$8 preferred	50No parNo par n255	51 Feb 13 3% Apr 25 98 Mar 11 35 Sep 12 3% Jan 2 106 Apr 28	53 Dec 30 7 4 Nov 9 104 Jan 5 46 4 Feb 16 5 7 Nov 10 140 Dec 21	47½ Jan 4 Apr 101 Jun 39½ Dec 3½ Dec 115 Dec 2½ Dec	53% 1 53% 104 55 71% 144 5
438 438 238 238 *7½ 734 72 72 21 21 30½ 130½ 3034 3078	*43'8 4½ 23'8 2½ 75'8 75'8 73½ 73½ *21 21½ *129 132 31 315'8	*4½ 4½ *2½ 2¾ 7% 7% 71¾ 71¾ 20½ 21⅓ *129 132 31½ 31⅓	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4½ 4½ 25% 3 75% 83% 73½ 75 21 21¼ 130 133½ 31% 31%	4% 4% 2% 2% 8 8 4% 74¼ 76½ 21¼ 22 130 133½ 31¼ 31%	1,100 2,700 2,500 390 1,100 60 29,000	General Bronze Corp General Cable Corp 17% cum preferred General Cigar Inc 7% preferred General Electric Co	No par No par 100 No par	25% July 31 2 Sep 11 634 Sep 16 66½ Nov 28 165% Apr 25 120 Apr 29 21½ Apr 28	4% Dec 18 3% Oct 10 9% Jan 14 90% Feb 4 21½ Nov 25 132 Nov 27 30% Oct 21	2 Dec 6¾ Dec 73½ Feb 16 Dec	5 61/8 157/a 97 22 1301/2 351/8
35% 36% 14 114 15 158 93 98 82 85	35½ 35¾ *112½ 118½ 1½ 1¾ *93 98½ 85 85	35% 35% *113 114% 1½ 1% 98½ 98½ 85¼ 85¼	36 1/8 36 5/8 *113 114 15/8 15/8 100 101 *85 1/4 86	35 36 $\frac{1}{8}$ 114 114 1 $\frac{1}{8}$ 2 101 105 *84 $\frac{1}{4}$ 86	34% 35% *112½ 115 2 2% 105 106 *84¼ 85¼	3,700 300 73,700 240 200	General Foods Corp \$4.50 preferred Gen Gas & Electric A \$6 conv preferred serie General Mills 5% preferred	No par No par No par No par No par No par	x 23¾ Apr 24 111¼ Apr 29 5/8 May 13 61 Mar 25 64% Apr 29 122 Apr 16	40½ Jan 5 116½ July 24 1¾ Jan 15 102 Jan 9 87 Oct 26 131½ Feb 10	33% Feb 112½ Jan ¼ Jan 38 Jan 78¼ July 125 Dec	42% 117¼ 1½ 104 91 132¼
28½ 130½ 44¼ 44½ 27% 128 16½ 17½ 2¼ 2¼ 14 14½	*128 ³ 4 130 ¹ / ₂ 44 ¹ / ₂ 44 ⁷ / ₈ 128 128 ¹ / ₆ *16 ³ / ₄ 17 ¹ / ₂ 2 ³ / ₈ 2 ³ / ₈ 14 ¹ / ₂ 14 ⁵ / ₈	*128 ¼ 130 ½ 44 % 44 % 128 128 17 17 ½ 2 ¼ 2 ½ *14 14 ½	*128¾ 130½ 44½ 44% 128¼ 128¼ *17½ 17½ 2½ 2½ 14 14¼	*128¾ 130½ 44½ 44¾ 128½ 129 17⅓ 17¼ 2¼ 2¼ 14 14¼	*128¾ 130½ 44½ 44% 130 130 *17 17½ *2¼ 2%	34,800 1,200 300 800	General Motors Corp. \$5 preferred Gen Outdoor Adv A Common. Gen Precision Equip Cor	10 No par No par No par	30 Jan 2 122 Apr 10 13% Aug 31 1% May 13	44% Dec 31 128 July 29 30 Jan 3 3% Jan 6	28% Dec 121½ Dec 27½ Dec 3 Sep	48½ 127½ 48 4¾
4\2 4\% 03\5 8 104\34 \\ \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	4 ³ 4 4 ³ 4 *103 ⁵ 8 104 ³ 4 *3 ² 3 ⁸ 12 ³ 8 12 ¹ / ₂ *105 106 ⁷ / ₈ 3 ₈ 3 ₈	45% 434 1035% 10434 * 15 3% * 127 1314 106 106	45% 45% *10334 105 * 10 3% 12% 12% *105 106 1/2 1/2	45% 434 *10334 105 *16 31 1234 1276 *105 106 3	45% 43% *103% 105 *123% 13½ *105 106 *2136 22	2,600 30 500 900 10 5,400	General Printing Ink	No par No par 100	3% Sep 17 99½ Aug 25 r³ Jan 2 10½ Apr 27 101 Apr 23 ¼ Mar 26 23 Mar 11	5¾ Jan 31 109½ May 13 ½ Jan 3 1458 Nov 9 107½ Jun 5 56 Oct 13 31¾ Nov 16	4% Dec 105½ May \$2 Nov x9 Dec 98¼ Jun ¼ Nov 16¼ Apr	7½ 110½ ½ 16½ 106½ 58
30 ³ 4 32 16 ⁵ 8 16 ⁵ 8 9 ⁷ 8 9 ⁷ 8 60 60 16 ¹ 4 17 15 ¹ / ₂ 15 ³ / ₄	*3034 32½ 16 1636 10¼ 10¼ 60½ 6158 16¼ 16½ 15½ 15½	*31 33 1578 16 1014 1014 61 61 1614 1638 151/2 151/2	*31 33 16 1/8 16 1/8 10 1/4 10 1/4 60 3/8 60 3/8 16 1/2 16 1/2 *15 3/8 15 1/2	*31 33 1.6 ½ 16 ¼ 10 ¼ 10 ¼ 60 % 61 16 ½ 16 ½ *15 ¼ 15 ¾	*31 33 16 16 ¹ / ₄ 10 ³ / ₈ 10 ¹ / ₂ 61 61 ¹ / ₄ 16 ¹ / ₂ 16 ¹ / ₂ *15 ¹ / ₄ 15 ⁷ / ₆	1,700 2,300 580 1,100 200	General Refractories	No par edNo par	14½ Apr 28 8¼ May 27 55¼ Jun 12 13½ Mar 30 11 May 21	19¼ Jan 5 10 Feb 7 79½ Jan 19 20 Jan 5 16¾ Dec 18	14 Dec 8 1/2 Dec 46 1/2 Jan 16 Dec 13 Dec	29½ 11½ 80½ 24 22
06 108 15½ 15¾ 4¾ 4¾ 58½ 60½ 5 5¼ 56½ 59 14¾ 14¾	108 108 15 5/8 15 5/8 4 7/8 4 7/8 60 3/4 60 3/4 5 1/4 5 1/2 59 59 14 3/4 14 3/4	*106 108 15½ 15¾ 4½ 4 *59½ 61 *5½ 59 60%	*106 108 15 1/4 15 1/8 5 5 *59 7/8 61 1/4 53/8 5 1/2 *58 1/4 66	*106 108 15 15½ 5 5⅓ *59% 60¾ 5½ 6 ×60 60	*106 108 .15% 15½ 5 5⅓ *59% 60¾ .5% 6 *60 61	10 2,700 9,200 100 12,300 200 2,100	6% preferred	Co5No parNo parNo parNo par	101% Sep 21 7½ Jan 12 3 Jan 2 x40% Mar 31 4 Apr 28 50 May 4 12½ Sep 8	110 Fet 24 15% Dec 28 5% Nov 20 61 Nov 25 5% Jan 20 65½ Jan 27 16 Oct 24	102 Mar 6½ Dec 2½ May 34½ May 4½ Dec 60 Feb 11 Dec	112 14 1/8 4 3/8 54 9 5/8 74 5/8 17 7/8
1434 1434 4034 42 134 178 76 76 2614 2614	14 4 14 4 14 4 14 4 14 14 14 14 14 14 14	15 15 41 41 17 16 17 18 17 18 17 18 17 18 17 18 17 18 17 18 17 18 17 18 17 18 18 18 18 18 18 18 18 18 18 18 18 18	15 /8 15 /2 *42 43 1/2 1/2 2 2 *74 1/4 76 25 1/4 25 3/4	15 ⁵ / ₈ 15 ⁵ / ₈ *42 43. *3 ⁸ / ₈ 1 ^{1/2} 2 2 *74 ³ / ₄ 76 25 25 ^{1/2} / ₂	15% 15% 42 43 43 43 17% 74% 76 25% 25½	2,100 100 300 2,700 20 6,600	Gobel (Adolf) Goebel Brewing Co Gold & Stock Telegraph Goodrich Co (B F)	1 Co100 No par	37% Jan 2 1% Jun 15 1% July 28 73 Nov 18 13 Jan 2	11 Jan 30 2% Jan 29 82 Feb 13 27 Dec 26	35 Dec 2 Dec 80 Dec 11½ Apr	21/4 25/8 91 217/8
81 ³ / ₄ 85 26 26 ¹ / ₄ 88 91 *4 4 ¹ / ₄ 80 82	83 83 26 26 ¹ / ₂ *88 ³ / ₈ 91 4 ³ / ₈ 4 ³ / ₈ *80 82	83½ 83½ 25¾ 26½ *89 91 •4 4¼ *80 81½	83 ¾ 83 ¾ 25 ¾ 25 ½ *89 ¼ 91 *4 4 3 % 80 ½ 80 ½	*83½ 84 25¼ 25½ 91 91 *4 4¾ *78 81	83¾ 83¾ 25⅓ 25¾ 91 91 •4 4¾ •78 81	6,300 400 200 50	5% preferred Goodyear Tire & Rubb \$5 conv preferred Gotham Hosiery Preferred	No par No par No par No par	56 Jan 8 10¼ Jan 2 60½ Jan 2 1¾ Jan 20 x58 Jan 7	83½ Dec 16 27 Dec 26 90¼ Dec 2 4% Nov 30 81¾ Dec 14	54 Dec 10 Dec 59 Dec 1 Jun 25 Jun	74 ³ / ₄ 20 ³ / ₄ 90 3 ¹ / ₄ 68 ¹ / ₄
13 78 438 438 *778 838 *714 8 31 3134 2414 2478 1518 1518	18 % • 4 1/4 4 3 8 • 8 8 1/4 • 7 3/8 7 1/2 31 3/4 32 • 24 1/4 24 7/8 15 1/4 15 1/4	7/8 7/8 43/8 43/8 8 8 7 ½, 7 ½ *31 32 24 ½ 24 ½ 15 ½ 15 ½	43/8 43/8 *73/4 8 71/2 71/2 *31 32 241/2 241/2 15 151/4	*4 \(\frac{4}{4} \) 4 \(\frac{3}{6} \) 8 8 8 * 7 \(\frac{3}{6} \) 7 \(\frac{3}{1} \) 3 1 \(\frac{1}{2} \) 2 4 2 4 \(\frac{7}{6} \) * 15 \(\frac{1}{6} \) 15 \(\frac{1}{6}	4 1/4 4 1/4 8 8 1/4 • 73/8 7 3/4 • 30 1/2 31 • 24 24 7/8 15 1/4 15 1/4	4,100 800 600 200 500 200 1,400	Graham-Paige Motors Granby Consol M S & F Grand Union w div cifs. Granite City Steel Grant (W T) Co 5% preferred Grant Frop Great Northern preferred	No par No par 10	4 Sep 10 6 Mar 3 6 Apr 25 22½ May 4 23 July 23 13½ Dec 5	5½ Jan 9 8¾ Dec 3 9¼ Nov 6 32 Nov 28 25 Feb 3 18¾ Oct 27	3½ Dec 6% Dec 5 Dec 28 Dec 23 Mar 12% Dec	63/8 133/4 123/4 361/2 251/8 183/8
22 3/8 22 ½ 23 5/8 23 3/4 38 138 55 65 31 ½ 32 ½	22 3/8 23 1/4 23 5/8 23 3/4 *137 138 *55 65 32 1/8 32 1/8	22 5/8 23 1/4 24 24 1/8 138 138 *55 65 *31 1/4 32	22 ³ / ₈ 22 ¹ / ₂ 24 ¹ / ₄ 24 ¹ / ₄ *138 139 ¹ / ₂ *55 65 32 32	21 % 22 ¼ 24 ¼ 24 ¼ *138 139 ½ *55 65 31 ¾ 32	21% 22¼ *23% 24¼ *138 139½ *55 65 31¾ 31¾	11,900 1,900 200 700	Great Western Sugar Preferred Green Bay & West RR_ Green (H L) Co Inc	No par 100 100	19¾ Jun 22 22¾ Apr 28 130 Apr 21 50 July 16 25 Apr 24 10½ Apr 25	25% Feb 27 28¼ Jan 27 143 Jan 14 63½ Nov 7 33½ Jan 3 14% Dec 4	18¼ Dec 19% Jan 135 Dec 42 Mar 29 % May 9% May	28 ½ 28 144 ½ 54 36 ¾ 14 ¾
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 1/6 14 1/4 11 11 10 10 1/6 22 1/4 2 1/2 84 1/2 85 23 7/8 4 26 26 1/2	$\begin{array}{c} 14\frac{1}{4} & 14\frac{3}{6} \\ *11\frac{1}{8} & 11\frac{1}{2} \\ 10\frac{3}{4} & 10\frac{3}{4} \\ 2\frac{3}{8} & 2\frac{1}{2} \\ 85 & 86 \\ 3\frac{7}{8} & 3\frac{7}{8} \\ 26\frac{1}{2} & 26\frac{3}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	_ 11 111/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,300 900 2,200 800 2,600 1,700	Greyhound Corp (The) 5½% conv preferred Grumman Aircraft Corp. Guantanamo Sugar 8% preferred Gulf Mobile & Ohio RR \$5 preferred	100 par100 par	10 Mar 31 9 % May 20 1 % May 22 48 % Jan 2 2 % Jun 3 18 Jun 2	11½ Aug 31 14¾ Jan 6 3⅓ Jan 29 86 Sep 28 4½ Oct 24 33¾ Oct 23	10% Jun 10¼ Dec 1¼ Feb 13 Jan 1½ Feb 9 Feb	11% 18½ 3½ 55 4¼ 23¾
221/2 231/2 35 38 11 1/4 12 *87.8 93/4 00 1/8 105	23 ¼ 23 ¼ *35 38 *12 12 ¼ *9 ⅓ 9 ¾ *100 ⅓ 105	*22½ 23½ *35 38 12¼ 12¼ *9½ 10 *100⅓ 105	*36½ 23½ *36½ 38 *11¾ 12¼ 958 958 *100% 105	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*22½ 23¼ *36 37 12¼ 12¼ 9¾ 9¾ *100⅓ 105	100 80 200 300	Hackensack Water	25 10 No par	1934 May 21 29 Apr 11 834 Mar 16 8 Jun 25 95 Mar 11	25 Feb 11 35 Dec 14 13 Aug 22 11 ¹ / ₄ Nov 12 106 ³ / ₄ Feb 7	23¾ Dec 33 Feb 8½ Dec 8% Dec 102 Dec	33 38 16% 15

NEW YORK STOCK RECORD LOW AND HIGH SALE PRICES Tuesday Jan. 5 Wednesday Jan. 6 Range for 1942 On Basis of 100-Share Lots Lowest Highest \$ per share \$ per share \$ STOCKS NEW YORK STOCK EXCHANGE Range for Previous Year 1941 Lowest Highest Friday Jan. 8 8 per share Saturday Jan. 2 Monday Jan. 4 Jan. 2 * per share *100 101 135's 135's *131'\(2\) 137 *4'\(8\) 4'\(2\) 86 86 *7 8 \$ per share 100 100 14 14 130 135 \$ per share Shares 100 14 130 41/4 *85 8 per share per share Hanns (M A) Co \$5 pfd No par Harbison-Walk Refrac No par 6 % preferred 100 Hat Corp of Amer class A 1 612 % preferred 100 Hayes Industries Inc 1 99³,4 99³,4 13¹/₂ 14 *130 135 *4¹/₈ 86 86 *7 8¹/₄ 9934 9934 1334 1334 *130 135 *41/8 438 *86 89 *67/8 81/4 9934 9934 1378 1378 *130 135 *41/8 41/2 *89 89 *67/8 81/4 98 Apr 20 12½ Apr 29 126 Apr 2 3½ Mar 7 80 Jan 29 5½ May 21 104 Jan 17 16% Jan 19 146 Jan 10 4% Dec 22 88 May 12 8½ Nov 6 100 Dec 12¾ Dec 140 Jan 3½ Dec 92 Dec 106% Jan 25% Jan 149% Feb 6% Jan 101 Feb 100 13% 13% 95½ 563% 575% 151½ 157 12 13 733% 74 132½ 134 *49¼ 51½ *993% 105 1 ½ 1½ °94½ 95½ °56½ 57% °150 157 °12 13 °73¾ 74¾ 132 132 °49 55 °99½ 105 1 1/4 95 1/2 573/8 157 13 743/4 134 55 105 % Jun 4 79 ¼ Apr 24 45 May 4 141 ½ Apr 9 10 ¼ Apr 25 51 Apr 27 125 Feb 9 30 ¼ Mar 5 79 Mar 13 1 % Jan 6 94 ½ Dec 31 58 ½ Oct 19 158 Feb 28 14 % Nov 13 75 ¼ Dec 28 134 Oct 19 48 ½ Dec 30 102 ¼ Jan 12 11/4 *941/2 573/8 *151 *12 743/4 *1321/2 1% Dec 76 Jun 50% Dec 150 Dec 10% Apr 65% Dec 123½ May 33½ Dec 99½ Jun 3½ Jan 96 Sep 96 Jan 168 July 16% Jan 80¼ July 132½ Oct 56% Jan 115 Jan *491/4 100 99 14½ *16 29 7 *14½ 16 *16 1656 29 29 29 *7 7786 1336 1338 *113 31½ 3186 *36½ 38½ *994 10 45 45 *106 108 4¼ 45, 45 *3134 32½ *13½ 14½ *153¼ 165¾ 29* 29 *65¾ 7½ 13 13 *113 *113 *113 *21½ *37½ 37½ *95% 10¼ 44 44 *105¾ 108 37½ 37½ *30½ 30¾ *30¼ 30¾ 15 Dec 19 17 Nov 17 29% Nov 10 7½ Dec 18 18% Jan 30 115 Feb 20 38¼ Feb 5 39½ Oct 30 11½ Nov 9 44¼ Dec 23 106 Sep 18 4% Oct 24 34¾ Feb 3 *13½ *16 29 *6¾ 13¼ 113 12½ Mar 11 14 ¼ Jan 2 6 Jan 6 12¼ Dec 2 110 Dec 8 21½ Oct 13 27 Jan 2 8½ Jen 2 30½ Apr 29 96 May 1 2¼ Apr 24 29¾ May 2 16½ Sep. 18% Aug 30¾ Jan 9½ July 16% Aug 115 Oct 52% Jan 39 Jan 13¾ Jan 64 Jan 111 Jan 5 July 37½ Jan 14½ 1658 29¼ 738 13¼ *14³/₄ 16 *16 16⁵/₈ 29¹/₄ 29¹/₄ *7 7¹/₄ 13¹/₄ 13¹/₂ 14½ 16% 29¼ 7½ 13% *13½ *15¾ 29¼ *6¾ *13¼ *113 32 *36½ 10⅓ 44 *105¾ 37% 30¼ 100 12½ 12½ 135% 53% 9 2107½ 24 75% 30% 24 75% 36½ 26½ 1,400 100 700 131/4 13 1/4 1374 *113 31 *36½ 934 45 *10578 378 3078 *113 31 1/4 *36 1/2 *93/4 45 *106 4 32 ½ 38 ½ 10 ⅓ 44 108 3 ⅙ 30 ½ 6,600 100 500 600 *3/4 *4 23 41/2 *18 *3/4 7/8 *4 43/4 223/4 23 /8 43/4 47/8 16 3/4 7/8 43/4 23 1/8 47/8 3/4 3% Jan 2 Jan 16% Apr 3 % Jan 7/8 43/4 23 41/2 1 1/4 Aug 31 5 1/8 Aug 31 23 1/8 Dec 26 5 1/4 Nov 7 1 1/8 Apr 13 % Jan 3% Jan 21% Sep 4% Jan 34 Jan # 3/₄ 2 17 2 Illinois Central RR Co. 6% preferred series A. Leased lines 4% RR See ctis series A. Indianapolis P & L Co. Indian Refining Industrial Rayon Ingersoll-Rand 6% preferred Inland Steel Co. Inspiration Cons Copper Insuranshares Ctis Inc. Interchemical Corp. 6% preferred Intercont'l Rubber Interlake Iron Int Business Machines Internat'l Harvester †Preferred Int Hydro-Elec Sys class A. 5% Jan 2 13 May 13 32¼ Jan 2 2½ Jan 2 10¼ Sep 21 6% Jun 2 21 Apr 24 74 May 1 153 July 3 54 Apr 24 8¼ May 20 5½ Apr 21 18½ Oct 5 100¾ Aug 21 5¼ Apr 29 5¾ May 16 40 Apr 24 147 May 6 8 \(\) 8 \(\) 4 \(\) 19 \\ 19 \\ 37 \\ 37 \\ 4 \\ 4 \\ 8 \\ 11 \\ 34 \\ 11 \\ 34 \\ 11 \\ 34 \\ 88 \\ 89 \\ 63 \\ 4 \\ 10 \\ 10 \\ 63 \\ 4 \\ 63 \\ 4 \\ 64 \\ 64 \\ 64 \\ 64 \\ 64 \\ 64 \\ 64 \\ 63 \\ 4 \\ 63 \\ 4 \\ 63 \\ 4 \\ 64 9½ Nov 4 23¼ Oct 26 42 Mar 25 4½ Oct 5 16¾ Feb 4 14½ Oct 23 35 Dec 18 100 Jan 8 163½ Dec 3 74½ Feb 4 12¾ Jan 1 6% Feb 5 23½ Jan 27 111½ Feb 3 10% Jan 9 8 Jan 1 151½ Jan 5 61 Dec 26 166 July 9 _____100 ____100 ____100 5,600 1,300 110 100 8,500 1,200 2,600 500 8 ½ 18 ½ *36 58 *37% 11 ½ *12 34 5% *55 *161 *661 10 ½ *6½ *22 107 8 1/8 19 37 *4 13 11 1/4 33 3/4 91 *161 64 10 *6 1/2 *22 1/8 *107 *7 6 1/4 149 58 4½ Dec 11½ Dec 31 Dec 2 Dec 13½ Dec 5 Feb 20¼ May 85½ Dec 63 Dec 6 Feb 19 Dec 107 July 3½ Feb 6 Dec 140 May 42½ Dec 150 Jun 10 ¼ Aug 24 Aug 45 % May 49¼ Aug 21¼ July 29% July 111½ Jan 161 Jan 90¼ Jan 13½ Jan 7% Sep 27 Sep 113¼ Jan 8 Dec 11¼ Jan 167½ Jan 167½ Jan 57 July 170 Jan 2 18 ½ 8 37 ¾ 8 4 ¼ 8 11 ¾ 8 12 ½ 8 35 ⅓ 8 89 168 62 ½ 8 10 ⅓ 2 7 ½ 23 107 7 ____1000 __No par ___10 __No par ___100 __No par __,No par 900 2,300 100 100 140 700 5,500 800 6,100 220 6 6 /8 *149 ½ 152 59 ½ 59 58 *163 163 ¾ 1½ 1½ 10 10 10 14 11 1½ 12 55 ½ 55 ½ 56 35% 34½ 29 ½ 29 % 135 135 466% 48 °31¼ 3½ 29 29 % 37 ¾ 37 ¾ 40 40 ¾ 29 29 % 36 38 °98½ 105 6 % 6 % 6 % 6 % 6 % 6 % 7 ½ 9 9 ½ 9 9 ½ 9 9 ½ 9 9 ½ 9 9 ½ 9 9 ½ 9 9 ½ 9 9 ½ 9 9 ½ 9 9 ½ 9 9 ½ 9 9 ½ 9 9 ½ 9 9 ½ 9 9 ½ 9 9 ½ % July 27 5½ May 25 3½ May 29 38 Apr 10 1% Apr 25 24¼ Apr 29 126% Jan 3 7¾ Dec 2 30% Oct 23 30 Mar 14 26 May 26 26 May 20 94 May 7 1½ Jan 2 2 Jan 2 6% Jun 29 6% Jun 29 6% Apr 17 73% Apr 29 127 Apr 18 4 13 5% 5% 7% 101/4 117% 121/5 121/ % Jan 12½ Jan 12½ Dec 57 Dec 4½ Nov 30% Oct 136 Dec 15% Jan 3½ Nov 46¾ Jan 3½ Feb 32½ Feb 32½ Feb 32½ Oct 10½% Oct 7½ Nov 10½ Nov 10½ Nov 10½ Nov 11 Dec 32¾ Jan 11 Dec 32¾ Jan 19 9 21 19 26 5 5 23 30 13 5 16 15 28 21 9 12 15 6 5 *10 107 12 127 *54 ½ 56 *334 33 *34 33 *130 140 *8 ¼ 85 *336 33 *38 ½ 38 *4 28 *4 28 *35 37 *99 34 110 *6 34 7 *99 ¼ 99 *99 % 11 *26 76 27 *135 137 10 1/8 12 1/8 56 3 3/4 29 3/8 140 8 3/8 45 7/8 3 1/2 38 1/2 40 1/2 28 1/4 37 1% Dec 23 Dec 125 May 10% Feb 51% Dec 11% Apr 32% May 25% Feb 95 Jan 11% Dec 51% Feb 87 Feb 87 Feb 26% Dec 26% May 4 July 31% Sep 131 Jan 20 Sep 73% Jun 2% Sep 48½ Oct, 49 Oct 31½ Jan 49 Oct 104 Oct 104 Sep 3% Sep 3% Sep 9½ Aug 33% Aug 134½ Aug 7 678 934 94 11 271/2 137 Jarvis (W B) Co 1 Jawel Tea Co Inc No par 4½% preferred 100 Johns Manville No par Preferred 100 Jones & Laughlin Steel No par 5% pref series A 100 5% pref series B conv 100 Joy Mig Co 1 *9½ 28 *96 71½ *126 19½ *54⅓ *64 8¾ 9⁵/₈ 27 *96 71³/₄ 126¹/₄ 19¹/₂ *54¹/₄ *63¹/₂ 8¹/₄ *93/4 27 1/8 *96 72 *126 19 1/8 54 1/2 *63 3/4 8 1/4 *93/4 26 1/2 *96 72 *126 193/8 55 647/8 8 1/2 5% Jan 2 18% May 15 85 May 4 50½ May 15 122 Jan 9 17½ May 20 53% Dec 15 61 May 20 7½ Aug 13 10% Nov 33½ Jan 107% Jan 73½ Dec 129 Nov 24¼ Jan 64 Jan 79% Jan 11 Jan *9½ 27¾ *93 71½ *126 *19½ *54 *63½ *8⅓ $10\frac{1}{8}$ $27^{3}\frac{4}{4}$ 100 $71\frac{1}{2}$ $128\frac{1}{2}$ $19\frac{3}{4}$ 55 65 $8\frac{1}{2}$ *95/8 28½ *96 71¾ *126 19½ *54 *64 10 29 99.78 71.3/4 128.4/2 19.78 55 66 8.1/4 14 Jan 44 Jan 1111/4 Dec 711/4 Sep 128 Feb 271/2 July 67 Aug 863/2 July 14 Sep 10 26³/₄ 99⁷/₈ 72¹/₄ 128¹/₂ 19⁵/₈ 55 64⁷/₈ 8¹/₂ 10 28³/₄ 99⁷/₈ 72¹/₄ 128¹/₂ 19⁷/₈ 55 65³/₄ 8¹/₂ 10 27 1/4 99 7/8 72 1/4 128 1/2 19 5/8 54 1/2 65 8 1/2 9 % 27 1/4 99 7/8 72 126 1/4 19 5/8 54 1/2 65 8 1/4 9 5 18 4 3 6 3 20 -3,500 K *13 *120 5 1/4 *19 3/8 *7 1/2 83 11 1/4 *103 1/2 14 5/8 *8 1/2 *13 \(\)/8 *120 5 \(\)/4 20 \(\)/2 7 \(\)/4 *83 \(\)/2 11 \(\)/2 *103 \(\)/2 15 \(\)/8 8 \(\)/8 13 *120 55% 203/4 *71/2 *831/2 *111/2 *1031/2 155/8 5 Feb 10 11.7 Mar 17. 2% Jan 2 16 May 26 6 Apr 17. 81% Dec 29. 7 Jan 7. 93% July 23. 101% Apr 24. 4% Jan 9. 13 13 *120½ 123 5½ 5% 20½ 20½ 7½ 7½ *11 1134 *103½ 107 15¼ 15½ 8% 9⅓ 13¾ Dec 124 Oct 7½ Oct 29¾ Nov 11½ Feb 100½ Jan 11½ Sep 103½ Dec 14½ Dec 9 Dec 4% Dec #116½ Jun 2 Dec 13½ Dec 9% Dec 100 Mar 6½ Dec 9% Dec 9% Dec 4% Dec 12% Jan 121½ Mar 6 Aug 22¾ Aug 14¼ Aug 104½ Jan 9 Aug 121½ Apr 18 Jan 8½ Jan 13 ½ 123 5 ½ 21 8½ 85 11 ¾ 107 13 1/4 123 5 1/4 20 1/2 8 1/4 83 11 1/4 107 15 8 7/8 13 1/4 123 5 5/8 20 1/2 7 3/4 85 12 107 15 1/8 8 7/8 13 123 55% 20½ 7½ 85 11¾ 107 15¾ 9¼ 12½ 124½ 55% 20¼ 8¼ 85 11¾ 107 15¾ 9¼ 3,300 800 600 70 1,000 15 1/4 9 1/8 23,900 4,200 *103 2834 1518 *2434 *134 *3458 1858 *218 231/2 263/4 105 29 15 1/8 26 1/2 2 35 1/2 18 5/8 *103 2876 151/4 *25 *13/4 *349/8 191/4 *23/8 231/8 Kendall Co &6 pt pfd A No par Kennecott Copper No par Keystone Steel & W Co No par Kimberly-Clark No par Kimberly-Clark No par Kinney (G B) CO 1 &5 prior preferred No par Kresge (S S) Co 10 Kresge Dept Stores 1 Kress (S H) & Co No par Kroger Grocery & Bak No par 100 May 26% Jun 11% Apr 24½ Jun 1% Jan 30½ Sep 17 Mar 2½ Jun 19½ May 22½ Apr 105 29 1/8 15 1/4 26 1/2 105¼ Jan 20 37½ Jan 3 15½ Dec 31 29 Jan 3 2½ Feb 5 40½ Feb 5 22½ Jan 9 3¼ Jan 23 27 Jan 2 29½ Jan 5 106 Mar 39¾ July 14¾ July 38 Jan 3¾ July 40½ July 26¼ Sep 5¾ Sep 28¾ Aug 29¼ Jan *103 ½ 105 28 ¾ 28 *15 ¼ 15 *25 25 *1 % 2 *35 19 ½ 20 *2 ½ 2 23 ½ 23 26 % 27 *103 ½ 28 5/8 15 ¼ 25 *1 7/8 *34 3/4 19 3/4 *2 ½ 23 ½ 26 ½ *103 105 98½ 30% 11½ 25 15% 23¼ 21 27% x22½ 24 105 29 1/8 15 1/2 26 1/2 2 35 1/4 20 27/8 23 1/2 27 9 25 5 4 31 15 7 29 28³/₄ 15³/₈ *25 *1⁷/₈ *34⁵/₈ 19¹/₂ *2³/₈ 23¹/₂ 27 15.200 28 7/8 15 1/2 25 1/2 2 35 1/8 20 2 7/8 23 3/4 27 29 1/8 15 3/8 26 1/2 2 35 1/2 19 5/8 27/8 23 1/2 27 29 1/8 15 1/4 25 2 35 1/4 20 2 7/8 23 1/2 26 1/2 900 100 2 35 ½ 19 ½ 2 ½ 23 ¾ 23 ¾ 27 ½ 3 23 ½ 27 10 *34 17³/₄ *11 *27¹/₂ *19³/₄ *106 2⁵/₈ 13 May 8 41½ Sep 30 18 Dec 15 11¼ Dec 16 28 Dec 31 23⅙ Jan 9 113 Jan 16 4 Jan 26 1⅓ Jan 20 15½ Aug 18 5¼ Feb 17¼ Jan 10½ Dec 7 Jan 14½ Dec 19¼ Apc 17¼ Jan ½ Feb 2½ Feb 9 1/2 35 17 3/4 12 1/4 28 1/4 20 108 1/2 7½ Apr 29 21½ Apr 24 11½ Jan 2 8% Mar 17 15½ Apr 15 18½ May 29 104 Aug 4 2% Jun 2 1 Dec 17 8½ Jan 7 17¼ Sep. 45½ July 14½ Sep 13 Aug. 27¾ July 26¾ Oct 116½ Jan 5½ Aug 2½ July 14¾ Sep 10 36 17³/₄ 11³/₄ 28¹/₄ 20¹/₈ 108¹/₂ 3¹/₈ 978 *35 1734 1134 28 *2016 *10614 10 35 17³/₄ 12¹/₂ 28¹/₂ 20 108¹/₂ 2³/₄ 1³/₈ 11⁷/₈ 91/2 9½ 35 175/8 *113/8 28½ 20½ *106 27/8 9 ½ 35 17 ¾ 11 ⅓ 28 ½ 20 ½ 108 ½ 3 ⅓ 1 *9 1/4 *35 17 3/4 *11 3/8 28 1/4 20 1/8 *106 1/4 3 1/8 1 11 1/2 9 ½ 35 1734 *11¼ 28¼ 20 *106 234 15 10 ½ 37½ 18 11³4 28 20½ 108½ 3 ½ 1¼ 1¼ $\begin{array}{c} 10 \\ 36 \\ 1734 \\ 1134 \\ 28 \\ 20\frac{1}{2} \\ 108\frac{1}{2} \\ 3 \\ 1\frac{1}{4} \\ 12\frac{3}{4} \end{array}$ *10 37½ *17½ *11³8 27½ 20½ 106¼ 3 -1⅓ 12³4 140 1,100 1,00 100 11,200 900 4,000 4,700 3,600 3 1 121/4 11 7/8 1 12 12 25 *13³/₄ 25 ¹/₂ 32 ¹/₁ 5 25 25 *14 14½ *25⁷8 25⁷8 32½ 33¼ 5 5⅓ 25 Dec 31 14¹/₄ Aug 31 26³/₈ Dec 26 33³/₄ Dec 28 5¹/₄ Jan 20 25 14½ 25½ 32¼ 5 25³/₈ 14 24 ¹/₈ 33 ¹/₄ 5³/₈ 25 1438 *24 1/8 32 1/2 5 1/4 $25\frac{1}{4}$ $14\frac{1}{2}$ 26 33 $5\frac{3}{8}$ 24^{3}_{8} $14\frac{1}{2}$ $23\frac{7}{8}$ $31\frac{1}{2}$ $5\frac{1}{4}$ 1734 Apr 17 1136 Apr 24 18 Apr 29 2012 Jan 5 4 Mar 12 241/4 Sept 141/4 Nov 271/2 Sep 453/8 Jan 71/8 Jan 2,400 500 800 5,000 14,200 24^{5}_{8} $14\frac{1}{2}$ $24\frac{1}{8}$ $32\frac{3}{8}$ $5\frac{3}{8}$ $24\frac{5}{8}$ $14\frac{1}{2}$ 24 $32\frac{1}{2}$ $5\frac{3}{8}$ Lehman Corp (The) 1 Lehm & Fink Prod Corp 5 Lenner Stores Corp No par Libbey Owens Ford Gl No par Libby McNeill & Libby 7

For footnotes see page 143.

olume 157	Number 4141		1	HE COMM	ERCIAL &	& FINAN	CIAL CHRONIC	LE			en e	139
				NEW	YORK	STOC	K RECORD					
Saturday Jan. 2 8 per share 299 31 661½ 63½ 63½ 63½ 175¼ 176½ 22½ 22% 25 25 234½ 35¼ 16 16 16% 17 4558 45% 283 38½ 173¼ 183¼ 16½ 163¼ 16½ 1634 219 153 215¼ 155¼ 60 62	Monday Jan. 4 \$ per share 30 30 63 ¼ 63 ½ 63 ¾ 65 175 ¼ 176 ½ 22 ½ 25 ¾ 34 ¾ 34 ⅓ 16 16 ¼ 17 ½ 12 ¼ 16 16 ¼ 17 ¼ 17 ½ 45 ¾ 45 ⅓ 38 ¼ 39 65 ¾ 65 ¼ 18 ¼ 18 ¼ 16 18 ¼ 17 ¼ 17 ½ 45 ¾ 45 ⅓ 38 ¼ 39 18 ¼ 18 ¼ 16 18 ¼ 16 18 ¼ 16 18 ¼ 16 18 ¼ 16 18 ¼ 16 18 ¼ 16 18 ¼ 16 18 ¼ 16 18 ¼ 16 18 ¼ 16 18 ¼ 16 ½ 16 % 119 15 % 16 ½ 66 ¼	LOW AND HIGH Tuesday Jan. 5 \$ per share 30 64 % 64 % 65 % 65 % 175 ½ 176 % 23 % 23 % 22 % 22 % 22 % 42 % 25 % 65 % 17 % 45 % 45 % 38 % 38 % 38 % 63 % 7 % 18 % 18 % 18 % 18 % 15 % 15 % 16 % 16 % 16 % 16 % 16 % 38 % 38 % 38 % 38 % 63 % 7 % 18 % 18 % 18 % 18 % 18 % 18 % 18	SALE PRICES Wednesday 'Jan. 6 \$ per strar6 29 31 6434 6434 65 65 655½ 232 234 25 35 35 12½ 1224 15½ 1534 1634 17 45 45 45 45 45 45 45 46 74 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½	Thursday Jan. 7 \$ per that* *29 31 *64 65 *65 65 **775 176 \(\frac{1}{2} \) *23 23 \(\frac{1}{6} \) *24 24 \(\frac{1}{2} \) *35 35 *12 \(\frac{1}{2} \) *16 16 16 *16 16 *16 16 *16 16 *16 16 *16 16 *16 16 *17 \(\frac{1}{6} \) *18 \(\frac{1}{4} \) *18 \(\frac{1}{4} \) *18 \(\frac{1}{4} \) *17 \(\frac{1}{4} \) *18 \(\frac{1}{4} \) *18 \(\frac{1}{3} \) *13 \(\frac{1}{3} \) *15 \(\frac{1}{3} \) *16 \(\frac{1}{3} \) *17 \(\frac{1}{3} \) *18 \(\frac{1} \) *18 \(\frac{1}{3} \) *18 \(Friday Jan. 8 \$ per share *30 30½ *64 65½ *643 65½ *175 176½ *23 23 3% *25 25 *24½ *25 12% *16 16½ *17 1776 *38¼ *38¼ *38½	Sales for the Week Shares 300 2,500 60 200 2,000 1,200 2,100 9,100 8,800 1,300 12,300 3,900 1,200 1,200	STOCKS NEW YORK STOCK EXCHANGE Life Savers Corp Liggett & Myers Tobacco Series B †Preferred Lily Tulip Cup Corp Lima Locomotive Wks Link Belt Co Lion Oil Refining Co Liquid Carbonic Corp Lockheed Aircraft Corp Lockneed Aircraft Corp Lockneed Aircraft Corp Long Bell Lumber A Loose-Wiles Biscuit Lorillard (P) Co 7 b preferred Louisville Gas & El A Louisville Gas & El A Louisville & Nashville	Par	Range fe On Basis of 1 Lowest \$ per share 20 Mar 13 50½ Apr 13 50½ Apr 29 164½ Apr 29 164½ Apr 14 22½ Jun 23 25½ May 21 19% May 1 14% May 20 37 Jan 2 31½ Jun 16 2½ Mar 27 15 Mar 13 11½ Apr 29 128 Mar 30 11½ Apr 29 128 Mar 30 11½ Apr 29 128 Mar 30 11¾ Apr 9 55½ Sep 2	00-Share Lots Highest	Range for Year Lowest Sper share 32% Nov 64% Dec 64% Dec 64% Dec x20% Dec x20% Dec 13 Apr 19% Apr 28 May 35 Apr 11% Dec 13% Jan 12% Dec 142% Dec 15 Dec 60 Feb	
**19	**19 1/2	**203 128 28 428 28 428 428 428 428 428 420 44 44 44 44 44 44 4	21½ 21½ 21½ 2123 128 28¼ 19¾ 20 10 10 0 0 20½ 21¼ 23¾ 66¼ 66¼ 66¾ 66¾ 66¾ 66¾ 66¾ 66¾ 66¾ 66	213 21 21 21 22 3 128 28 14 28 14 28 14 28 14 28 14 28 15 19 34 20 34 37 8 6 14 6 14 37 8 18 18 18 18 18 18 18 18 18 18 18 18 1	201/2 21 213	1,000 1,000	MacAndrews & Forbes. 6% preferred. Mack Trucks Inc. Macy (R H) Co Inc. Macy (R H) Co Inc. Mady (R H) Co Inc. Mady (R H) Co Inc. Mady (R H) Co Inc. Madison Sq Garden Magma Copper. Manati Sugar Co. Manidel Bros. Manhattan Shirt. Maracaibo Oil Exploratio Marine Midland Corp. Market St Ry 6% pr pre Marshall Field & Co. Martin (Glenn L) Co. Martin (Glenn L) Co. Martin Farry Corp. Master Elec Co. Mathieson Alkall Wks. 7% preferred. May Department Stores. Maytag Co. S3 preferred. May Department Stores. Maytag Co. S3 preferred. McCall Stores Corp. McCrory Stores Corp. McCrory Stores Corp. McCrory Stores Corp. McGraw Elec Co. McGraw-Hill Pub Co. McGraw Elec Co. McGraw Elec Co. McGraw Forcered. McCall Stores Corp. McCall Stores Corp. Mid-Conty preferred. Med Corp. S6 preferred. Med Corp. Mengel Co (The). S% conv 1st preferred Mend Corp. Midland Steel Prod. 8% cum 1st preferred Minn-Honeywell kegu. 4% conv pfd series B 4½% preferred series A Mohawk Carpet Mills. Monsanto Chemical Co. S4.50 preferred Munning Mrg Co class B 57 preferred series A Mohawk Carpet Mills. Monsanto Chemical Co. Mullins Mrg Co class B 57 preferred. Murray Corp of Americ Murray Corp of Americ Myers (F E) & Bro. My preferred. Myers (F E) & Bro.		15% Apr 1 122 Dec 29 26¾ Dec 29 26¾ Dec 7 17½ Apr, 30 9½ Nov 6 19 Dec 11 23% May 22 5 May 2 11% May 18 ¾ Mar 27 2¾ Jun 4 4¾ Jan 2 8½ Apr 17 17¼ May 49 3½ Sep 4 22¾ May 1 19 Aug 31 19½ July 28 162 Apr 20 31 Apr 29 1¼ Jan 5 13¾ Sep 24 76 Jun 2 9 Mar 6 10 May 12 9 Mar 6 10 May 12 11 Apr 17 6½ Jun 2 10 May 20 5½ Apr 20 21 Apr 18 24 Apr 40 25¾ Apr 20 21 Apr 18 24 Apr 30 25¼ Jun 24 21 Apr 15 24 Dec 16 25 Apr 17 12½ May 18 88¼ Apr 30 35½ Jun 27 21¼ Jun 24 21 Apr 15 24 Dec 16 25 Apr 17 12½ May 18 88¼ Apr 30 35½ Jun 27 21¼ May 12 16¼ May 18 88¼ Apr 30 35½ Jan 2 103¼ Jan 19 107¼ May 11 17 May 21 57½ Jun 24 21 Apr 18 21¼ Apr 20 21¼ Apr 28 21¼ Apr 30 35½ Jan 2 103¼ Jan 19 107¼ May 11 57½ Jun 24 21 Apr 18 88¼ Apr 30 35½ Jan 2 103¼ Jan 19 107¼ May 11 50 Jan 2 11¼ May 21 57½ Jun 27 20½ Apr 28 23½ Apr 24 28½ Dec 30 12¼ Dec 29 6¼ Jan 2 29½ Apr 28 23½ Apr 24 28½ Dec 30 12¼ Dec 29 6¼ Jan 2 29½ Apr 24 28½ Dec 30 12¼ Dec 29 6¼ Jan 2 29½ Apr 24 28½ Dec 30 12¼ Dec 29 6¼ Jan 2 29½ Apr 24 28½ Dec 30 12¼ Dec 29 6¼ Jan 2 29½ Apr 24 28½ Dec 30 12¼ Dec 29 6¼ Jan 2 29½ Apr 24 28½ Dec 30 12¼ Dec 29 6¼ Jan 2 29¼ Apr 28 23½ Apr 24 28½ Dec 30 12¼ Dec 29 6¼ Jan 2 29¼ Apr 38 20½ Apr 28 20½ Apr 28 20½ Apr 28 20½ Apr 24 28½ Dec 30 12¼ Dec 29 6¼ Jan 2 29¼ Apr 38 20½ Apr 24 28½ Dec 30 12¼ Dec 29 6¼ Jan 2 29¼ Apr 38 20½ Apr 24 28½ Dec 30 12¼ Dec 29 6¼ Jan 2 29¼ Apr 38	23¼ Jan 12 131 Jan 27 35¾ Jan 2 21¼ Jan 5 138¼ Jan 22 27¼ Jan 30 x6½ Dec 18 16¾ Jan 26 2 Nov 21 3½ Jan 5 11¼ Oct 14 12⅓ Jan 6 2½ Nov 21 3½ Jan 6 1¼ Jan 6 2¼ Nov 21 29¼ Jan 6 1¼ Jan 6 2½ Nov 21 29¼ Jan 6 1½ Oct 24 25¼ Nov 21 29¼ Jan 6 2½ Nov 27 101 Dec 22 12% Oct 21 14 Jan 6 24½ Dec 5 9½ Nov 9 39 Dec 31 15% Dec 17 110 Dec 15 7¼ Jan 14 108 Jan 5 7¼ May 7 77 Mar 24 29 Oct 13 33½ Oct 14 19¼ Dec 28 23½ Oct 13 108¼ Jan 16 7¼ Jan 14 19¼ Dec 28 23½ Oct 13 108¼ Jan 6 24¼ Dec 24 29 Oct 13 31½ Dec 18 67 Mar 24 29 Oct 13 108¼ Nov 17 110 Ct 24 31½ Dec 18 67 Mar 24 29 Ct 13 108¼ Nov 7 11¼ Oct 9 111 Oct 24 114¼ Nov 7 11¼ Oct 9 111 Oct 24 114¼ Nov 7 11¼ Oct 9 111 Oct 24 114¼ Nov 7 11¼ Oct 9 111 Oct 24 115¼ Nov 7 11¼ Oct 9 111 Oct 26 110¼ Jan 6 114 Oct 26 115¼ Jan 20 31¼ Dec 18 67 Mar 24 119 Oct 26 110¼ Jan 6 114 Oct 26 115¼ Jan 20 31¼ Jan 20	19 Dec x32 Dec 23% Apr 171% Dec 11 Feb 191% Dec 11 Feb 191% Dec 12% Apr 27% Dec 12% Dec 24% May 171 Jun 40% Dec 15% Apr 211½ Dec 24% May 171 Jun 40% Dec 15% Dec 13% Dec 15% Apr 15 Dec 261½ Dec 261½ Dec 261½ Dec 27½ Feb 11 Feb 24 Dec 211% Feb 11 Feb	31% Jan 138 Jan 138 Jan 138 Jan 138 Jec 29% Sep 14% Aug 31 July 4% Dec 734 Aug 16½ Sep 12½ Jan 11½ Sep 12½ Jan 28½ Jan 11¼ Sep 12½ Jan 28 Sep 13½ Sep 14½ May 16 Aug 166 Aug 169 Sep 176 Aug 169 Jan 174 May 160 Aug 160 Jan 174 May 160 Aug 160 Jan 174 May 160 Aug 160 Aug 174 May 160 Aug 175 Jan 175 Jan 175 July 171 Aug
*94 951/8	36 36 36 38 29% 29% 29% 29% 29% 29% 29% 29% 29% 29%	**114a** 156 6 142 6 6 142 6 6 142 6 6 144 6 15 16 15 6 16 16 6 16 16 6 16 16 6 16 16 6 16 16 6 16 16 6 16 16 6 16 16 6 16 16 6 16 16 6 16 16 6 16 16 6 16 16 6 16 7 16 7	*1\% 15\% 6\% 6\% 6\% 6\% 15\% 15\% 15\% 15\% 15\% 15\% 15\% 15	**1½*** 15%** 634** 2434** 2434** 2434** 2434** 2434** 2434** 2434** 2434** 2434** 2434** 2434** 155%* 63%* 63%* 63%* 63%* 63%* 63%* 63%* 63	*1½ 15½ 634 25 25 15% 53% 83% 83% 83% 83% 84% 16 16 33 16 16 33 16 16 33 16 16 33 16 16 34 17 ½ 17 ½ 16 34 17 ½ 17 ½ 17 ½ 16 34 17 ½ 17 ½ 17 ½ 17 ½ 16 34 17 ½ 17 ½ 17 ½ 17 ½ 16 34 17 ½ 17 ½ 17 ½ 16 34 17 ½ 17 ½ 17 ½ 17 ½ 17 ½ 17 ½ 17 ½ 17	5,200 6,800, 170 8,800 100 90 800 100, 23,000 11,000, 500, 250 1,300 1,000 2,600, 100 80, 100 10,000 100 100 100 100 100 100 100 1	\$4.50 conv preferred. National Lead Co 7% preferred A 6% preferred B Nat Mall & St'l Cast C National Oil Products C National Power & Lt National Steel Corp National Steel Corp National Supply (The) \$2 conv preferred. 5½% prior preferred. 6% prior preferred. National Tea Co Natomas Co Nehi Corp Neisner Bros Inc 4% conv serial pre Newberry Co (J J) 5% preferred series A Newmont Mining Corp	150 100	1 Dec 31 3 % Jan 2 16 ½ May 27 13 ½ May 26 3 Apr 24 5% Jan 5 6 % May 16 13 May 5 140 May 16 13 May 5 140 May 11 12 ¼ Apr 23 3 ¾ Jan 2 6 % Sep 16 12 ¾ Apr 30 4 % Jan 9 8 % May 1 17 % Apr 30 11 % Apr 30 4 % Jan 9 11 % Apr 30 11 % Apr 30 12 ¼ Apr 30 13 ¼ Apr 30 14 ¼ Apr 30 15 ¼ Apr 30 15 ¼ Apr 30 16 ¼ Apr 30 17 ¼ Apr 47 18 ¼ Apr 48 19 Mar 17 13 ¼ Apr 48 19 Mar 17 13 ¼ Apr 18 19 Mar 17 13 ¼ Apr 18 19 Mar 17 11 ¼ Apr 18 11 ¼ Apr 19 11 ¼ Apr 10 12 ¼ Apr 30 14 ¼ Apr 30 15 ¼ May 28 15 May 19 25 Mar 30 17 ¼ Apr 30 18 ¼ Apr 30	17% Mar 17 36 Nov 23 31% Jan 5 54 Oct 21 61½ Jan 28 16% Feb 25 63 Feb 6 70 Feb 5 4 Oct 21 91½ Feb 16 91½ Dec 28 17 Dec 23 75½ Sep 15 391½ Dec 4 101½ Dec 24 301½ Feb 16 113% Jan 12 25½ Jan 2	31¾ Dec 105 Nov 22¼ Apr 5¾ Apr 19½ Dec	

					YORK	· · · · · · · · · · · · · · · · · · ·	K RECORD					, 11, 15
Saturday Jan. 2 \$ per share	Monday Jan. 4 \$ per share	LOW AND HIG Tuesday Jan. 5	H SALE PRICES Wednesday Jan. 6 s per share	Thursday Jan. 7 \$ per share	Friday Jan. 8 \$ per share	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Lowest	00-Share Lots	Lowest	Previous 1941 Highest \$ per share
*26 \(\frac{1}{4} \) 27 \\ 10 \(\frac{1}{2} \) 10 \(\frac{1}{4} \) 10 \(\frac{1}{4} \) 10 \(\frac{1}{4} \) 10 \(\frac{1}{4} \) 12 \(\frac{1}{8} \) 38 \\ 38 \\ 38 \\ 38 \\ 38 \\ 63 \\ 64 \\ 63 \\ 63 \\ 86 \\ 83 \\ 165 \\ 4 \\ 163 \\ 4 \\ 163 \\ 4 \\ 163 \\ 4 \\ 163 \\ 4 \\ 163 \\ 4 \\ 163 \\ 4 \\ 163 \\ 4 \\ 163 \\ 4 \\ 163 \\ 4 \\ 163 \\ 4 \\ 163 \\ 4 \\ 163 \\ 4 \\ 163 \\ 162 \\ 12 \\ 162 \\ 12 \\ 162 \\ 12 \\ 162 \\ 12 \\ 112 \\ 114 \\ 113 \\ 114 \\ 114 \\ 113 \\ 114 \\ 114 \\ 114 \\ 114 \\ 114 \\ 116 \\ 114 \\ 114 \\ 116 \\ 114 \\ 116 \\ 114 \\ 116 \\ 114 \\ 116 \\ 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	**28 % 28 ¼ 10 % 10 % 10 % 10 % 12 % 12 % 12 % 13 % 15 % 6 ½ 6 ½ 6 ½ 6 ½ 6 % 100 28 ½ 28 ½ ½ 13 % 13 % 14 % 16 6 16 9 % 11 2 % 14 % 16 6 16 9 % 11 2 % 14 % 14 % 16 6 16 9 % 11 2 % 14 % 14 % 16 6 16 9 % 11 2 % 14 % 14 % 16 6 16 9 % 11 2 % 14 % 14 % 16 6 16 9 % 11 2 % 14 % 14 % 16 6 16 9 % 11 2 % 14 % 14 % 16 6 16 9 % 11 2 % 11 % 14 % 14 % 16 6 16 9 % 11 2 % 11 % 14 % 14 % 16 6 16 9 % 11 2 % 11 % 14 % 14 % 16 6 16 9 % 11 2 % 11 % 14 % 14 % 14 % 15 % 15 % 15 % 15	28% 28½ 10% 10% 12½ 13 37% 38 15½ 15% 16½ 17½ 16¼ 17½ 63½ 63½ 88 100 28¼ 29 ½ ½ 1% 1% 29 ½ ½ 1% 1% 21% 21% 21% 21% 21% 21% 21% 21% 21% 2	28 ½ 28 ¾ 10 % 10 % 10 % 12 12 % 38 38 ¼ 15 % 15 % 7 17 ¼ 18 ¼ 64 64 ½ 29 ° 7 11 ¼ 13 ¼ 13 ¼ 12 1 ½ 21 ½ 21 3 ¼ 169 169 113 ½ 113 ½ 10 % 10 % 10 %	900 19,400 700 2,300 4,100 700 600 30 	New York Air Brake		23 % May 21 6 % Jun 24 11 % Jun 11 35 Dec 29 10 % Jan 2 4 May 25 12 % Apr 15 60 % Dec 15 80 May 20 23 % Dec 3 \$\frac{1}{2}\text{May 20}\text{23 % Dec 3}\text{3}\text{4}\text{Jan 3}\text{3}\text{4}\text{Jan 14}\text{19}\text{Jun 3}\text{3}\text{19}\text{Jun 3}\text{3}\text{4}\text{Jan 14}\text{19}\text{Jun 3}\text{13}\text{May 20}\text{64}\text{May 16}\text{16}\text{64}\text{May 17}\text{16}\text{64}\text{May 16}\text{64}\text{64}\text{May 17}\text{64}6	32¼ Feb 5 12½ Oct 13 17% Feb 6 51 Feb 6 15% Jan 12 6% Dec 30 16% Dec 29 110 Feb 18 54 Jan 26 13 Oct 10 2% Sep 23 ½ Oct 3 30% Jan 2 23½ Dec 28 192 Jan 14 116½ Sep 23 1½ Nov 9	26 Dec 7 Dec 10% Dec 25 Feb 8% Dec 4½ May 8 Apr 106% Dec 110 Jun 42½ Dec 3 Jan 6 Oct 23½ Dec 19 Dec 179½ Dec 109 Feb 9½ Dec	45 Jan 15½ Jan 18¾ Aug 47½ Aug 24¼ Jan 8 Sep 18 Oct 112 Jan 115 Feb 60 Aug 15 Oct 1¾ Jan 35 Sep 32¾ Jan 215 Jan 119½ Oct 17¾ Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 1036 *49' 503' *48 493' 934 10 *91'4 95 75' 8 107'4 107'4 *15'% 16'4 *36' 37'4 *29 34 9 9	9% 10 % 49 ½ 49 ½ 48 % 48 % 48 % 95 10 ¼ 92 73 4 8 10 74 15 % 16 14 36 37 ¼ 36 37 ¼ 34 29 ¼ 34 98 % 9	9% 10 *49% 51 *48 49 10 10 10 16 91 14 91 14 7% 7% 7% *107 12 108 16 16 36 36 37 38 *20 34 8% 8%	9 ³ / ₄ 10 ³ / ₄ 50 ³ / ₂ 50 ³ / ₂ 50 ³ / ₂ 48 49 10 10 ³ / ₄ 95 7 ³ / ₆ 7 ³ / ₄ 10 ⁷ / ₂ 10 ⁷ / ₃ 10 ⁷ / ₄ 10 ⁷ / ₄ 10 ⁷ / ₄ 10 ⁷ / ₄ 36 36 ³ / ₄ 36 ³ / ₂ 3 ³ / ₄ 30 34 8 ³ / ₄ 9	10% 10% 151% 49 49 49 10% 10% 10% 10% 10% 10% 10% 10% 10% 10%	300 200 8,100 10 14,900 90 1,000 40 1,600	6% preferred series. 5% % preferred series. North American Aviation. Northern Central Ry Co- Northern Pacific Ry. †Nor States Pow \$5 pfd. Northwest Air Lines. Northwestern Telegraph. Norwalk Tire & Rubber. Preferred Norwich Pharmacal Co-	50 	39 Apr 25 39 Apr 29 9¼ Dec 29 85½ Apr 14 4½ Jan 2 100 Apr 2 8 Apr 14 31½ Apr 27 1 Jan 20 20 Feb 18 7¾ Sep 14	52% Jan 26 53 Jan 27 14 Jan 6 96 Jan 31 8% Nov 2 110½ Sep 9 17% Dec 28 38 Mar 2 3% Dec 28 34 Oct 6 10¼ Jan 6	50½ Apr 2 50½ Dec 10½ Dec 93 July 3¾ Dec 107 Dec 7½ Jun 34 Jan ¾ Dec 21 Dec 7½ Dec	58% Jan 57% Jan 17% Jan 98 Sep 8½ Aug 113½ Nov 14 Oct 40½ Nov 2% Jan 27½ July 13% Feb
11 % 12 ¼ 30 ½ 30 ½ 30 ¼ 469 69 3 ½ 3 ½ 3 ½ 16 % 16 % 142 148 27 ½ 29 45 50 57 58	12 \(\frac{1}{6} \) 12 \(\frac{3}{6} \) 30 \(\frac{5}{6} \) 30 \(\frac{5}{6} \) 30 \(\frac{5}{6} \) 4 \(\frac{4}{4} \) 4 \(\frac{4}{6} \) 67 \(\frac{1}{2} \) 27 \(\frac{3}{6} \) 16 \(\frac{1}{2} \) 16 \(\frac{1}{2} \) 148 \(\frac{2}{27} \) \(\frac{1}{2} \) 23 \(\frac{3}{6} \) 55 \(\frac{1}{2} \) 35 \(121% 123% 301/2 4 /50 4 /56 4 /56 4 /56 69 33% 3 1/2 161/4 165% 142 142 277% 291/2 46 50 55 56 8 8	12 ¼ 12 % 29 ½ 30 4 ¼ 4 % 69 72 ½ 3 % 16 ¼ 16 ¼ 142 142 142 27 % 29 ½ 46 50 56 56 ¼ 8 8 8	12 12½ 29½ 29% 4% 4% 4% 71 71 3% 3¾ 16 16¼ 142 142 28 29½ 46 50 55 55½	12 12 ½ 30 % 30 % 4 % 4 % 69 72 4 4 ½ 15 % 16 *141 144 28 % 46 50 55 55 % ***	20,300 2,700 10,400 290 1,600 4,100 340 100 3,600	Ohio Oil Co Oilver Farm Equip Omnibus Corp (The) 8 preferred A Oppenheim Collins Otis Elevator 6 preferred Outboard Marine & Mfg Outlet Co Owens-Illinois Glass Co P Pacific Amer Fisheries Inc	No par 6 100 No par No par 100 5 No par 12.50	6% Apr 29 17' Jan 2 2½ Jan 2 59 Jan 2 2% Apr 28 11½ Mar 12 132 Mar 20 31.6% Apr 28 42 Jun 26 43¼ Apr 25	12 % Dec 18 30 ½ Dec 28 6 ½ Jan 12 79 Jan 9 4 ½ Jun 29 17 % Dec 22 143 ½ Sep 30 27 % Dec 30 48 Mar 28 57 ¾ Dec 24	6% Feb 13% Feb 2 Dec 54 Dec 2½ Feb 9% Dec 140 Jun 45% Dec 38% May	10 July 23% July 10 Jan 104½ Jan 6% Sep 17% Jan 150 Jan 56½ Oct 52% Dec
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 1/8 6 1/8 6 1/8 23 1/2 24 3/4 15 1/8 15 1/2 10 13 23 1/4 23 5/6 33 1/4 23 5/6 20 13 19 5/6 20 13 14 14 14 14 14 14 14 14 14 14 14 14 14	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	220 350 290 3,400 400 8,000 10 40 5,800 30,400 31,400 300 28,200 300	Pacific Coast Co. 1st preferred. 2d preferred. Pacific Finance Corp (Ca) Pacific Gas & Electric. Pacific Ltg Corp. Pacific Ltg Corp. Pacific Telep & Teleg. 6% preferred. Pacific Tin Consol'd Corp. Pacific Western Oil Corp. Packard Motor Car. Pan American Airways Co. Pan-Amer Petrol & Trans. Panhandle East'n Pipe Lit Panhandle Ford & Ref. Paraffine Cos Inc. 4% conv preferred. Paramount Pictures Inc. 6% 1st preferred. Park & Tilford Inc.		4½ Apr 27 16 Apr 28 9¼ Apr 27 7 Jan 5 15½ Apr 28 22½ Apr 27 13¾ Jan 3 74 Apr 25 124 Apr 4 1¼ Mar 6 5½ Jan 2 11¾ Apr 23 6% Dec 8 101 Sep 28 1 Jan 2 20% Apr 28 90 Mar 6 11¼ Apr 23 100½ Apr 23	6% Oct 8 25% Oct 8 16 Oct 8 21 Nov 12 34 Nov 12 34 Nov 12 19 Oct 9 101 Jan 2 148½ Nov 9 9 Oct 21 3 Oct 14 27 Dec 28 2¾ Oct 2 23% Oct 2 23% Dec 28 101 Nov 19 17½ Oct 8 123¾ Oct 8	1% Apr 10 May 41/4 Apr 6% Dec 17/4 Dec 261/6 Dec 11 Feb 95 Dec 1471/2 Apr 11/4 Dec 43/4 Dec 15/4 Dec 19/2 Jan 19/2 Dec 99 May 10 Feb 95/2 Feb 143/4 Apr	744 Nov 2514 Nov 1512 Nov 1114 Jan 2873 Jan 40 Jan 1934 Aug 126 Jan 163 Aug 374 Jan 1914 Dec 10 Jan 175 July 3774 Jan 106 Jan 1616 Dec 11575 Dec
16 17½ **28** 28¼ **15¾ **	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*16 17½ 13% 13% 27½ 28¼ 16 16 16 15½ 1½ 23¾ 24 58 58 58½ 80¾ 81½ 3¼ 3¼ 1¾ 1¾ 34½ 34½ *1½ 23¾ 24 *1½ 31¼ 18¾ *16¾ 18 *16¾ 18 *16¾ 18 *16¾ 18 *16¾ 28¾ *14¼ 29 *14¾ 29 *16¾ 28¾ *15¾ 18¾ *16¾ 28¾ *15¾ 18¾ *16¾ 29 *16¾ 28¾ *10¾ 20 *10¾ 20 *20¾ 20¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,000 5,400 500 2,000 1,800 2,100 1,500 900 100 	Park Utah Consol Mines Parke Davis & Co. Parker Rust Proof Co. Parmelee Transportation. Patino Mines & Enterprise Penney (J C) Co. Penn Coal & Coke Corp. Penn-Dixle Cement. \$7 conv pref ser A Penn Gl Sand Corp. 5% preferred. Pennsylvania RR. Peoples Drug Stores Inc. Peoples G L & C C (Chic) \$Peoria & Eastern Ry Co. Pepsi-Colla Co. Pere Marquette Ry Co. 5% preferred. 5% preferred. 5% preferred.	1	1 ½ Jan 2 19½ Apr 29 13¼ Aug 3	2½ Jan 14 29½ Dec 18 17½ Mar 2 1% Nov 6 29% Oct 20 60 Dec 1 82 Dec 26 4 Sep 15 2 Jan 21 4 Jan 21 15 Aug 12 108½ Feb 27 25% Nov 2 23½ Jan 6 47¼ Dec 17 2¼ Oct 6 30 Dec 26 7½ Jan 24 51¾ Feb 7 29¾ Jan 24	1 Dec 24 ¼ Dec 14 % Dec 6 % Apr 43 ¼ Mar 73 Dec 1 Dec 34 ½ Apr 11 ¼ Dec 108 ¾ Dec 17 Dec 20 Dec 36 ¾ Jan 1 Dec 4 ½ Dec 4 ½ Dec 4 ½ Dec	2 Jan 20% Jan 20% Jan 1 Jan 14½ Dec 54¼ Sep 89¼ Sep 33½ Jan 52²¼ July 17¼ Aug 12²½ Mar 25¼ Apg 54 Sep 29% Aug 30¼ July 11½ May 60% July 38 May
**24	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	**24	*24 24 34 6 36 6 36 5 36 6 36 5 36 5 34 23 36 24 38 42 68 42 68 42 14 14 46 79 42 80 *106 110 109 42 109 42 *8 42 83 *78 83 45 45 34 45 45 44 *2 34 3 42 *65 42 72 *18 36 18 42 *34 34 43 44 *4 42 5 54 *56 5 9	**24 25 6 34 25 16 34 24 38 32 38 24 39 69 34 70 32 11 1 8 34 45 44 45 44 45 18 2 18 2 18 2 18 2 18 2 18 2 18 2 18	200 2,900 7,500 640 140 3,100 2,200 100 600 7,100 1,700 110 600	Pet Milk Copetroleum Corp of Americ Pfeiffer Brewing Copetroleum Copetroleum Copetroleum Corp Philphacelphia Co 6% prefe \$6 preferred Philico Corp Philip Morris & Co Ltd. Preferred 4½% series 4½% series Phillips Jones Corp 7% preferred Phillips Petroleum Phoenix Hosiery Preferred Pillsbury Flour Mills Pitts C C & St Louis Ry Pittsburgh Coal of Pa 6% preferred Pitts Corp \$5 conv preferred \$5 conv preferred	.a	19¼ Jun 5 4 Apr 28 5 Mar 9 22 Dec 1 28½ Apr 1 49 Apr 27 7% Jun 3 55½ Apr 24 98 May 20 103 Jun 16 6% May 12 65 May 6 30 Apr 27 1¼ Feb 25 43 May 2 15½ Jan 3 3 May 2 256½ Apr 24 4% July 2 56% Lec 23	27¼ Jan 7 6 % Dec 21 6 Jan 5 32¾ Jan 14 40½ Jan 14 76¾ Jan 30 114% Dec 17 79 Dec 29 110 Nov 16 9 Jan 27 80 Oct 5 46 Dec 31 3% Dec 21 65 Nov 16 19¾ Oct 14 4¼ Sep 29 38½ Oct 5 6¼ Jan 15 68 Jan 21	21 Jan 5% Dec 4% Dec 23% Dec 35% Dec 69 Dec 8½ May 72 Dec 105 Mar 	27¾ Oct 73½ Apr 77½ Jan 357% July 91 July 12½ July 12½ Sep 110¾ Dep 3½ Sep 3½ July 52 July 52 July 52 July 52 July 52 July 46¼ Jan 109¾ Oct 74¼ Jan 84 Jan 84 Jan 84 Jan
*** 8 % 9 % 140	9 1/4 9 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4 1/4	9 1/4 9 1/2 150 171 4 1/6 4 1/6 150 171 4 1/6 4 1/6 150 171 171 171 171 171 171 171 171 171 17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	**834 93% **150 171 **4 4 ½ **5 ½ **5 97% 597% 25 25 66 66 734 734 **151 160 2 2 ½ **151 160 2 2 ½ **14 ½ 4 14 ½ 8 18 18 ½ 4 4 ½ 18 18 18 3 6 ½ 6 ½ 6 3 6 6 6 6 6 6 6 734 734 **18 18 ½ 6 ½ 6 4 ½ 6 3 6 6 6 6 6 6 7 3 4 7 4 7 4 7 4 7 4 7 4 7 4 7 4 7 4 7 4 7	*88% 9½** *156 171 *4½** *4½** *4½** *57** 59 % 5½** *67** 67** *73% 8 *151** 160 13% 17½** 24 25 14¼** 18 18½** *4½** 4½** 4½** 18 18½** *6½** 7** *24½** 26 *49½** 49½** 26 *49½** 27	600 1,600 100 30 130 70 700 50 1,200 4,700 4,700 4,700 4,700 4,700 5,700	Pittsburgh Forgings Co_Pitts Ft Way & Chic Ry C 7% preferred Pitts Screw & Bolt_Pitts Screw & Bolt_Pitts Screw & Bolt_Pittsburgh Steel Co_ 7% preferred class B_ 5% preferred class B_ Fittsburgh & West Va_Pitts Young & Ash Ry 7% Pittstyong & Co Class B_ Pood Creek Pocahontas_ Poor & Co Class B_ Postal Teleg Inc preferred Pressed Steel Car Co Inc. 5% conv 2d preferred Procter & Gamble 5% pfd (ser of Feb 1 '2	100 100 100 100 100 100 100 100 100 100	7 % Apr 29 165 Feb 19 165 May 23 3% Dec 29 4 May 24 47½ Apr 28 20 Jun 27 58 Jun 26 6% Jun 25 153 July 22 1 Jan 24 11¼ Jun 2 11¼ Jun 2 15½ Jun 8 3½ May 21 19½ Jan 7 5% Jun 2 6¼ Jun 7 5% Jun 2 2¼ Jun 10 42 Feb 17	10¾ Nov 6 165 Feb 19 175 Feb 21 175 Feb 22 5 ¼ Jan 14 6 ⅓ Jan 5 62 Oct 21 33½ Jan 3 70 Feb 1 10 ¼ Jan 26 153 July 22 2 ⅓ Sep 21 14 ⅙ Jan 28 18½ Oct 14 5 ⅙ Jan 13 21 Sep 4 8 ⅙ Jan 3 29 ⅙ Jan 3 29 ⅙ Jan 3 29 ⅙ Jan 3 52 ⅙ Jan 3	6½ Dec 163 Aug 174 Mar 3¾ Dec 4 Dec 151 Oct 6 Dec 164 Mar 13% Dec 16 Jun 3¾ Dec 16 5% Dec 21½ Dec 21½ Dec 50 Dec 115 Jun	15 Jan 166 Oct 181 Feb 7½ Jan 9% Jan 9% Jan 43½ Jan 15 July 164 Mar 1½ July 17 July 21 Jan 8% Jan 13½ Oct 13½ Oct 13½ Jan 40¾ Jan 61½ Sep 61½ Sep 120 July
1158 1158 76 7678 8578 86 97 97 110½ 110½ 115 119 26¾ 27	11% 1178 1178 7638 78 8612 87 965% 9814 110½ 110½ 115 119 2634 2736 es see page 143.	111/4 771/8 771/8 881/4 881/4 977/8 98 110 110/2 *115 1183/4 263/4 271/4	*119 122 11% 11½ 77 77 87°4 88¼ 98 98 110 110¾ *115 118¾ 26¾ 27	*119 122 1136 1134 77 781/2 871/8 881/2 98 981/2 1103/6 11103/6 *1151/6 1183/4 263/4 27	*119 122 1178 12 1/8 78 78 7/6 88 1/2 89 7/6 98 1/2 99 111 1/4 111 1/4 *115 1/8 118 3/4 26 3/4 27	10,000 970 710 860 310 6,700	Pub Serv Gorp of N J	No par No par 100 100 100 No par	9½ Jun 3 62 Mar 30 73½ Mar 31 79% Mar 30 99 Mar 30 111½ Mar 19 20¾ July 2	14½ Jan 8 86¾ Jan 14 x99½ Jan 14 111 Jan 9 123 Jan 6 116 Oct 8 28¾ Nov 20	11% Dec 75% Dec 92 Dec 106½ Dec 117 Dec 114 Dec 19% Dec	29½ Jan 110 Jan 123½ Jan 137 Jan 158¼ Feb 117½ Oct 29¼ July

		2 -	¥ 10 ×	NEW	YORK	STOC	K RECORD		70		
Saturday Jan. 2 5 per share 11½ 115% 06 106 92½ 92½ 13¾ 13%	Monday Jan. 4 \$ per share 11½ 11¾ *105 108 92½ 93 13% 14¼	LOW AND HIG Tuesday Jan. 5 \$ per share 11½ 11% 105½ 105½ 93 93¼ °13¾ 14	H SALE PRICES Wednesday Jan. 6 \$ per share 11½ 11¾ 106½ 106½ 93½ 93½ 14 14	Thursday Jan. 7 \$ per share 11¼ 11½ *105¼ 107½ 93 93 14 14¼	Friday Jan. 8 \$ per share 11¼ 11¾ 105¼ 106½ 93¼ 93½ 14¼ 14¼	Sales for the Week Shares 13,200 300 1,100 1,200	STOCKS NEW YORK STOCK EXCHANGE Par	On Basis of Lowest * per share 7 Apr 28 90 ½ May 13 80 ½ Jun 17	or 1942 100-Share Lots Highest \$ per share 11½ Dec 28 106½ Dec 29 92% Dec 7 14% Nov 9	Lowest Year	Previous 1941 Highes \$ per sha 12 E 107½ E 95¼ A 12½ C
°9% 10¼	101/4 101/2	*10½ 10¾	10 1/4 10 3/4	10% 10%	*10½ 10¾	500	Q Quaker State Oil Ref Corp10	81/4 Mar 11	10¾ Oct 26	81/4 Apr	12¾ J
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5½ 5¾ 60 60% 85 100 3¾ 378 54½ 54½ 21½ 21½ 21½ 11½ 115 27 27 14¾ 15 26½ 27½ 22½ 23⅓6 33 ¼4 666¼ 70 20½ 22½ 66 698 21 4 14½ 21½ 71¾ 73⅓8 42½ 42¾ 43% 43%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	158,200 2,000 7,200 100 1,900 4,300 700 1,800 200 110 100 4,500 4,500 4,500 130 700	Radio Corp of Amer	46 ½ Mar 6 88 Apr 25 2 Apr 23 34% Jun 4 15½ Jan 2 7% Jun 8 23% July 1 11½ Apr 16 23% May 28 20 May 28 30 Jan 13 39 Jan 13 11 Apr 30 6 Dec 7 10% Mar 11 7 % May 18 5 38 ½ Mar 18	5 Dec 30 59% Dec 19 90 Dec 23 3% Dec 17 54½ Dec 8 22 Dec 17 12 Dec 31 15% Nov 6 23% Sep 19 3% Nov 30 70 Dec 15 22 Dec 31 7½ Feb 2 16 Dec 31 71½ Dec 38 49 Nov 14 5% Dec 5	2½ Dec 47½ Dec 65 Dec 2 Dec 38½ Mar 14½ Dec 8¾ Dec 10½ Dec 19½ Dec 1 Dec 22½ Dec 1 Dec 22½ Mar 7 Apr 6½ Dec 9½ Apr 53½ Dec 34½ Dec 24½ Dec 24½ Dec	4% 62% 88 344 55% 21% 18% 12% 53 11 6 9 % 5 11 12% 67 % 61 13% 67 %
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 14% 95% 96½ 96½ 75 75% 85½ 86 64½ 75 75% 85½ 86 80 97% 57% 85½ 86 80 97% 57% 57% 57% 57% 57% 57% 57% 57% 57% 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 1/8 14 1/8 95 3/4 95 3/4 95 3/4 95 3/4 95 3/4 75 5 1/8 6 85 3/4 88 64 1/2 71/2 71/2 80 80 5 7/8 26 3/6 26 7/8 3/6 3/6 3/6 71/2 71/2 8/3/4 93/6 6 6 6 20 1/2 11 1/4 11 3/4 4/5 4/6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12,000 130 300 2,800 30 20 2,600 100 3,300 16,900 400 100 800 500 700 30	Republic Steel Corp	0	19 Jan 2 100½ Mar 5 86¾ Jan 23 7¾ Oct 21 129¾ Mar 3 74 Jan 20 8⅓ Jan 5 85⅓ Jan 15 5⅙ Oct 23 27⅓ Jan 27 54 Jan 27 9 Jan 15 9¾ Nov 7 6¾ Nov 23 21½ Dec 26 13¾ Nov 9 47½ Nov 20	14¼ Dec 96 Aug 77 Dec 4½ Dec 97 Apr 60 Apr 6% Dec 75% Dec 22% Dec 22% Dec 7¼ Feb 6 Apr 6 Apr 24 Dec 14¾ May 124 Dec 14¾ May 14¾ Dec 14¾ May 14¾ Dec 14¾ May 14¾ Dec 14¾ May 14¾ Dec 14¾ Nov	22¾ 101½ 97 11 129 80¾ 15¾ 95 10¾ 53½ 12½ 5¾ 21 21¾ 48¾
2814 2834 14 14 15 15 15 15 15 15 15 15 15 15 15 15 15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	28% 28% 28% 3% 6 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5% 5%	28½ 28¾ 33 53 54 6 6 6 15 8 76 105 105 105 105 105 105 105 105 105 105	28 1/4 28 1/2 3 3 4 6 3 6 8 7/8 3 3 5 3 5 1/2 10 5 1/2 10 5 1/2 10 1/2 10 9/8 20 3 20 97 38 12 39 113 3/4 115 106 109 7/8 3/4 11 16 3/4 16 3/6 17/6 2 60 1/4 60 1/2 11/4 11 3/4 9 9 54 54 54 54 54 54 54 55 55 56 57 57 57 58 58 58 59 59 59 59 59 59 59 59 59 59 59 59 59	28% 29% % % % % % % % % % % % % % % % % %	3,600 100 1,500 1,300 210 3,500 900 80 1,300 1,100 400 8,200 9,800	St Joseph Lead	# Jan 2 # Jan 3 2 Jan 7 5 Jan 2 29½ Apr 30 104 Jun 23 x9% Dec 9 109½ Apr 16 109½ Apr 16 109½ Apr 17 100½ Jan 9 10½ Apr 23 3% Dec 18 10½ Apr 23 1½ Dec 31 1½ Apr 23 1¼ Dec 31 4¾ Apr 23	110 Jan 3 19½ Jan 3 21% Dec 21 98 Oct 23 39 Dec 28 116 Jan 10 113½ Dec 11 11 Sep 26 17½ Dec 17 3½ Mar 24 62½ Nov 30 11½ Dec 30 11½ Dec 30 10½ Nov 6	27 Dec 1 Dec	39% /4 /4 /4 /4 /4 /4 /4 /4 /4 /4 /4 /4 /4
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 % 9 ¼ 64¾ 64¾ 64¾ 64¾ 64¾ 64¾ 64¾ 64¾ 12 33 175% 18 2¾ 16¼ 16¼ 16¾ 13½ 22½ 29 % 29 % 811¼ 63 1115% 112 19¼ 19¼ 15½ 155% 16¼ 16¾ 16½ 16% 10¼ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾ 10¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	80 7,500 800 800 1,800 2,800 1,700 300 1,400 200 1,600 700 24,200 2,200	Sharpe & Dohme	r 4% Apr 29 r 54% Apr 29 r 44/4 Mar 6 r 30/4 May 21 5 10% Apr 24 r 11% May 6 r 11% May 6 r 11% May 6 r 19% Apr 14 r 20% Apr 24 r 108 July 10 r 15% July 28 r 13/4 May 18 r 13/4 May 18 r 13/4 May 18 r 13/4 Mar 11 r 16% Mar 6 r 14 Apr 17	60 Jan 6 9% Dec 28 66 Nov 17 7% Nov 28 35 Aug 27 1834 Dec 28 4% Jan 14 17 Dec 18 136 Dec 10 27 Nov 9 30¼ Oct 23 100 Jan 2 113½ Dec 30 20¾ Jan 6 15½ Nov 5 17 Feb 4 10¼ Dec 28 25% Jun 3 15¾ Jan 16	48½ Dec 3¼ Apr 51½ Feb 4 Dec 10½ Jan 2 Dec 11½ Dec 11 Nov 22 Oct 18% Feb 95 Feb 11½ Dec 14½ Feb 7½ Dec 1½ Pec 1½ Feb 7½ Dec 1½ Feb	71% 5% 59 6% 40 16% 5 21% 30% 35% 112 214 225% 15 18% 2% 19%
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21 2134 2136 135 2114 2114 11 114 16 1612 16 17 3534 3634 2114 294 2214 294 2214 294 3312 233 2412 247 3312 3312 356 5816 3 3 46 3 3 58 3 3 58	20% 21½ *130 138 21½ 21% 11½ 16 16¼ 16 16¼ 35¼ 35½ *41¼ 44½ 2½ 2½ 33¾ 33¾ 33¾ 33¾ 33¾ 33¾ 33¾ 33¾ 33¾ 33¾	20% 21 *130 138 21¼ 21% 11 11 15% 16¼ 16½ 35½ 35% *41¼ 43 2% 2¾ 2¾ *2½ 2½ *33 33% *23¼ 25 24¼ 25% 32% 23¼ *35% 32% 32% 33% *35% 32% *35% 32% *35% 32% *35% 32% *35% 32% *35% 35% *34 34¾ *36% 35% 35% *36% 34 34¾ *36% 36% 36% *36% 36% *36% 36% *36% 36% 36% *36% 36% *36% 36% *36% 36% *36% 36% *36% 36%	20% 21 *130 138 21% 22 10% 11¼ 16 16% 16% 35½ 35% *41¼ 43 23% 23% 233 33% 24 24 25½ 27 *32% 33 35½ 35% 35½ 35% 33¾ 34¼ 410 49½ 49½ *113 4½ 5%	3,900 3,900 3,900 21,900 14,400 4,300 300 50 300 9,600 200 4,300 540 1,800 200 57,400	So Porto Rico Sugar	1 122 ½ Nov 20 1 14% Apr 29 9 ½ Apr 20 10 Jun 2 12½ May 20 23¾ Jun 2 13½ Apr 24 1% Nov 20 31 Dec 30 17½ Apr 28 21% Dec 14 30 Sep 28 49 Mar 16 2½ Sep 17 29¾ Sep 16 27% Jun 24 108 Dec 21 40½ Apr 28	26¼ Jan 26 14¾ Jan 27 21⅓ Nov 10 12⅓ Jan 5 18⅓ Nov 4 18⅓ Feb 5 39 Oct 13 50½ Mar 24 3 ¼ Feb 6 59 July 30 24 Nov 6 31⅓ Jan 6 37 Mar 24 60 Jan 3 4⅓ Jan 6 45½ Jan 14 38⅓ Jan 6 113 Jan 8 5 Jan 6	#13 Jun 120 Aug 161/4 Dec #10 Dec #10 Dec #10 Jec #11/4 Feb 191/2 Feb 231/4 May 2 Dec 60 Mar 171/4 Dec 271/4 Apr 543/4 Aug 3 Dec 311/4 Feb 471/2 Dec 471/2 Dec 33/4 Dec 33/4 Dec 33/4 Dec 33/4 Dec 33/4 Dec	23% 150 27% 13% 14% 19% 37% 2 66% 60% 60% 40% 417% 48% -66%
00 \(\) \(\) 103 \\ 1 \) \(\) 13 \\ 1 \) 13 \\ 1 \) 19 \\ 1 \) 19 \\ 1 \) 19 \\ 1 \) 19 \\ 1 \) 19 \\ 1 \) 19 \\ 1 \) 10 \\ 2 \) 10 \\ 3 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4	*100½ 103 *% 13 1½ 15% 9¼ 9¼ 10½ 10% 20⅓ 29% 28% 28% 46% 47% 37⅓ 37% 25¼ 25¼ 42% 4½ 5% 66¼ 5% 66¼ 5% 64 5% 47% 127 127 3% 4 49 49 127 127 3% 4 49 49 127 127 127 127 3% 4 49 127 127 3% 128 128 128 128 128 128 128 128 128 128	*100½ 103 ** ** ** ** ** ** ** ** **	*100½ 103 11½ 1½ 1½ 1½ *8% 8% 8% 103% 103% 28% 29 28% 29% 463% 47 *37 37% *25¼ 26 62 62 624 4% 49 127 127 4% 4½ *13¼ 13½ 1½ 1½ 1½ *15½ 15%	100% 100% 100% 15 10 10 10 10 10 10 10 10 10 10 10 10 10	101 101 1/2 2 2 2 1/4 9 7/8 10 1/2 11 1/4 12 28 9/8 28 9/4 46 1/8 47 1/8 *37 1/4 37 3/4 *25 25 1/4 61 1/8 61 9/4 17 9/8 61 9/4 4 1/8 124 1/8 4 9 49 **124 1/8 124 1/8 13 1/2 13 3/4 15 8 1 9/8	3,300 7,800 1,700 8,800 13,500 8,900 18,700 800 200 1,900 5,600 9,100 10,200 1,400 230 8,400 1,400	Standard Brands	\$ Sep 3	110 Jan 8 1/2 Oct 27 2 1/6 Oct 14 11 1/2 Jan 14 13 1/4 Jan 16 2 0cc 24 40 Nov 23 34 1/4 Jan 16 62 0cc 31 8 1/6 Nov 20 6 1/4 Nov 20 6 1/4 Nov 20 6 1/4 Nov 20 6 1/4 Nov 7 5 5 3/4 Jan 9 128 Dec 21 5 1/6 Jan 14 15 1/6 Jan 14	108 Jun 14 Nov 15 Dec 1014 Dec 1014 Dec 1715 Mar 2514 Mar 2514 Mar 2514 Dec 29 Dec 114 Dec 1316 May 1414 Dec 1514 Dec	113½ 1¼ 4% 5% 21¼ 22¾ 25½ 34¼ 46% 46¼ 48½ 066 8¾ 6¼ 8¾ 66½ 126 9 21

	1			NEW	YORK	STOC	K RECORD				
### ##################################	Monday Jan. 4 8 per shure 29 1/4 29 1/4 23 1/4 23 1/2 *438 4 1/2	LOW AND HIGH Tuesday Jan. 5 \$ per share 29 ³ a 29 ⁵ a 23 ¹ 4 23 ⁵ a 4 ³ a 4 ³ a	# SALE PRICES Wednesday Jan. 6 # per share 2918 2938 2314 2314 44/2 458	Thursday Jan. 7 \$ per share 29 % 29 % 23 ½ 23 ½ 4 ½ 4 ½	Friday Jan. 8 \$ per share 29 29 ½ 23 ½ 23 ½ 4 ½ 4½	Sales for the Week Shares -1,600 -2,500 -1,600	STOCKS NEW YORK STOCK EXCHANGE Par Swift International Ltd	Range for On Basis of 10 Lowest \$ per share 19 \(\text{Mar 11} \) 15 \(\text{Aug 17} \) 3 \(\text{Aug 3} \)	0-Share Lots Highest	Range for Year 1 Lowest per share 16½ Dec 3% Dec	Previous 941 Highest \$ per share 24½ Sep 7% July
*53's 6 1/4 35 35 35 36 4 33'4 83'4 9 41'78 42 3 1/8 3 1/8 83'8 37'4 88'8 87'4 88'8 87'4 88'8 87'4 21'4 21'4 252'4 21'4 252'4 55 24'4 4 4'4 31'4 34'2 3 3 3 88'8 9 261'2 261'2 11'5 11'4 151'4 14'2 41'2 41'2 41'2 41'2 16'4 16'5 11'1'8 14'4 41'4 14'4 41'4 14'4 41'4 14'4 41'4 14'4 41'4 15'4 41'4 16'6 68'4 16'6 68'4	*5% 6½ 35 35 43 35 43 374 33% 9 9 41% 32% 31/4 37% 37/4 37% 8 8 8 76 6½ 6½ 6½ 6½ 6½ 6½ 52% 52½ 52½ 52½ 52½ 52½ 633 34½ *33 34½ *33 34½ *33 34½ *34 41¼ 41¼ 61 10 10¼ 61 16 61 16 6	**53% 6 ½ 35	**5% 6 % 344 35	*5% 6 ½ *34½ 35 *31½ 39¼ 8 % 8 % 8 1% 4 2½ 42% 3 9 3 3½ 37 37½ 8 % 8 % 8 % 8 % 8 % 8 % 8 % 8 % 8 % 8 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	360 600 7,700 2,000 2,600 4,100 10,200 10,000 100 130 3,000 130 3,000 1,000 13,800 2,500 1,400 2,100 1,400 2,100 1,300 1,300 1,300 1,000 1	Talcott Inc (James) 9 5½% partic preferred 50 Telautograph Corp 5 Tennessee Corp 55 Tennessee Corp 55 Tennessee Corp 55 Tense So (The) 25 Texas Gulf Produc'g Co No par Texas Gulf Sulphur No par Texas Pacific Coal & Oll 10 Texas Pacific Land Trust 11 Texas Pacific Ry Co 100 Thatcher Mfg Co No par \$3.60 conv preferred No par The Fair No par Preferred 100 Thaird Avenue Transit Corp: No par Thompson (J R) 25 Thompson Prods Inc No par Thompson Starrett Co No par \$3.50 conv preferred No par Tide Water Associated Oll 10 Talinken Roller Bearing No par Timken Roller Bearing No par Transamerica Corp 2 Transcont'l & West Air Inc 5 Traisue & Williams St'l No par Trucontinental Corp 10 18 6 preferred No par Trucon Steel Co 10 Twin Coar Por Film Corp No par Truscon Steel Co 10 Twin Coar Por Film Corp No par Truscon Steel Co 10 Twin Coach Co 11 Twin Coach Co 11 Twin City Rapid Tran No par Twin City Rapid Tran No par Twin City Rapid Tran No par	4 Apr 11 32 Apr 20 11/6 Mar 7 71/2 May 14 30 Apr 28 2 Apr 15 28 Apr 28 2 Apr 15 28 Apr 28 2 Apr 28 2 Apr 28 3 Apr 28 3 Apr 28 4 Jan 2 2 Apr 15 30 Jan 2 2 May 20 41 Jan 7 3 ¼ Apr 15 30 Jan 2 2 ¼ May 20 41 Jan 7 3 ¼ Apr 15 30 Jan 2 2 ¼ Jun 3 173% July 1 4 5 ¼ Jun 3 173% July 2 4 Jan 2 8 Jun 12 8 Jun 13 8 ¼ Jan 2 15 ¼ Jan 3 9 ¼ Mar 14 56 ½ Jun 3 51½ Jun 3 51½ Jun 4 11 Feb 6 7 ½ Jun 4 11 Feb 6 7 ½ Jun 2 19 ¼ Jan 2 19 ¼ Jan 2 19 ¼ Jan 2 19 ¼ Jan 2	5% Nov 24 35 Nov 20 4 Oct 28 9% Jan 16 42% Dec 30 3% Nov 10 3% Nov 10 37½ Oct 28 8½ Dec 28 8½ Dec 4 24% Oct 23 9¼ Jan 2 25 ½ Dec 30 4 ½ Jun 11 3 Mar 10 52½ Dec 30 4 ½ Jun 15 3 ¼ Sep 19 3% Dec 14 27½ Jan 7 1½ Nov 20 15% Nov 23 10% Feb 5 97 Dec 18 34¼ Jan 6 6% Dec 21 18¼ Jan 6 6% Dec 23 18¼ Jan 6 6% Dec 24 18¼ Jan 6 18¼	3% May 27 Dec 1½ Dec 1½ Dec 34½ Feb 2 Dec 30% Dec 5½ Mar 3% Feb 5¾ Dec 32 Jun 2 Dec 38 May 3% Dec 30 Jan 24¾ Nov 1½ Dec 9% Mar 85¼ Aug 27½ Feb 37% Dec 4 Dec 8½ Dec 6% Mar % Dec 4 Feb 9½ Jan 5 May 16½ May 16½ May 9% Dec 4 Feb 4% Dec	5½ Nov 38½ Aug 38½ Jan 934 Sep 46% Dec 4% May 38% Sep 7¾ July 10% Jan 44½ Sep 4¾ Sep 60¼ Sep 5½ July 40 Aug 14 Jan 14 Jan 18 Jan 11¼ Jan 18 Jan 11¼ Dec 99% Dec 35% Sep 5½ July 40 Aug 2 Jan 5¼ Jan 17¼ Jan 17¼ Jan 17¼ Sep 11¼ Aug 95% Sep 24 Dec 11¼ July 27½ Sep 9½ Jan
43	43 4414 8 8 94 8 194 8 194 8 224 112 12 114 106 106 106 106 106 106 116 1658 8 18 20 12 12 24 15 22 17 16 93 12 94 10 16 1658 10 19 1 19 94 10 16 1658 10 19 1 11 58 58 18 12 19 14 58 18 778 1	43 44 816 838 8134 8238 113 113 113 113 113 113 11612 10612 1613 1636 80 80 92334 2414 2613 2678 994 95 1836 1914 1612 1612 10912 10912 58 58 1842 1934 778 816 773 1734 778 816 773 1734 778 816 773 1734 778 816 773 1734 778 816 773 1734 778 816 773 1734 778 816 773 1734 778 816 778 1734 778 816 778 1734 778 816 778 1734 778 816 778 1734 778 816 778 1734 778 816 778 1784 778 816 778 1784 778 816 778 1784 778 816 778 1784 778 816 778 1784 778 816 788 318 788 3	43 43 844 8844 8842 8124 8224 1131 114 114 115 114 115 115 115 115 115 11	42\begin{array}{cccccccccccccccccccccccccccccccccccc	42 42 42 42 42 42 43 43 43 43 45 45 46 44 42 44 48 48 113 44 44 48 48 112 44 12 44 12 44 12 44 14 14 14 14 14 14 14 14 14 14 14 14	3,200 5,600 9,100 10 210 6,000 3,400 1,600 11,100 400 15,300 10,500 28,800 20,1,800 20,1,800 3,500 4,400 1,200 20,1,800 100 1,200 1,	Under Elliott Fisher Co. No par Union Bag & Paper. No par Union Carbide & Carb. No par Union Oil of California. 25 Union Pacific RR Co. 100 4% preferred. 100 Union Tank Car. No par United Aircraft Corp. 5 5% conv preferred. 100 Un Air Lines Transport. 5 United Biscuit Co. No par 5% preferred. 100 United Carbon Co. No par United Carbon Co. No par United Corporation. No par United Corporation. No par United Drug Inc. 5 United Dyewood Corp. 10 Preferred. 100 United Electric Coal Cos. 5 United Eng & Fdy. 5 United Truit Co. No par United Gas Improvt. No par S5 preferred. No par United Ra Manu Inc vt c. 1 United Paperboard. 100 US Freight Co. No par US Gypsum Co. 20 7% preferred. No par US Gypsum Co. 20 7% preferred. 100 US Freight Co. No par US Gypsum Co. 20 7% preferred. 50 US Industrial Alcohol. No par Partic & conv preferred. 50 US Industrial Alcohol. No par Partic & conv cl A. No par Partic & conv preferred. 100 US Plpe & Foundry. 20 US Playing Card Co. 10 US Playing Card Co. 10 US Smelting Ref & Min. 50 Preferred. 100 US Smelting Ref & Min. 50 US Smelting Ref & Min. 50 US Steel Corp. No par Preferred. 100 US Steel Corp. No par Preferred. 55 US Steel Corp. No par Preferred. 55 US Steel Corp. No par Preferred. 55 United Stockyards Corp. 1 Universal Cyclops Steel Corp. 1 Universal Cyclops Steel Corp. 1 Universal Cyclops Steel Corp. 1 Universal Pictures 1st pfd. 100 Universal Pictures 1st pfd. 100	100 ½ Mur 24 10 May 1	46 Dec 23 9 1/4 Jan 5 83 Dec 24 113 1/2 Nov 12 108 Jan 6 16 3/6 Dec 31 85 1/4 Nov 5 81 1/2 Feb 6 30 Feb 24 y36 3/4 Jan 5 20 4 Dec 28 17 Oct 16 18 Dec 17 13 Oct 16 18 Dec 17 13 Oct 16 18 Dec 16 35/4 Nov 6 16 35/4 Dec 16 35/6 Nov 6 16 35/6 Nov 6 16 35/6 Nov 6 17 18 Dec 31 18 18 Dec 16 35/6 Nov 6 16 35/6 Nov 6 17 18 Dec 31 18 19 Dec 31 11 16 17 16 17 16 17 16 17 16 17 16 17 16 17 16 17 16 17 16 17 16 17 16 17 16 17 17 17 18 17 18 18 18 18 18 18 18 18 18 18 18 18 18	271¼ Dec 7 Dec 60 Feb Feb F1113 Jan 1061½ Dec 1114 Dec 57½ Dec 73 Dec 245% Dec 283% Dec 131½ Dec 15 Dec 15 Dec 15 Dec 160 May 41½ Dec 1001½ Dec 81 Dec 1001½ Dec 81 Dec 1001½ Dec 81 Dec 1001½ Dec 1001½ Dec 1101½ Dec 1101¼ Dec 1	37% Sep 1234 Jan 797% Sep 1234 Jan 797% Sep 11524 Nov 11224 Sep 16 Sep 85% Jan 8514 Jan 31 July 44% Jan 31 July 11314 Feb 52 Sep 11/2 Jan 30% Jan 30% Jan 30% Sep 51 Nov 55% July 42 Jan 79 Dec 101/2 Jan 117 Jan 118 July 69½ Jan 103 Jan 31% Aug 4% Aug 1034 Sep 105 Oct 317% Aug 34% Feb 26 Sep 21/2 July 1031/2 Sep 105 Oct 317% Aug 34% Feb 26 Sep 21/2 July 1031/2 Sep 105 Oct 317% Aug 34% Feb 26 Sep 21/2 July 1031/2 Sep 105 Oct 317% Aug 33% Jun 33%
*** **********************************	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	94 131 34 1512 1578 9 9 9 26 2634 11712 2411 4278 451 53 53 257 24 2412 2412 2412 2912 2912 2912 2912 2	18 18 18 18 18 18 18 18 18 18 18 18 18 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	33 33 33 1534 1534 1534 1534 1534 1734 1734 1734 1734 1734 1734 1934 2034	300 310 1,900 200 200 	Vadsco Sales	% Jan 2 22 Jan 20 14¼ Jun 25 7¼ Jun 25 7¼ Jan 12 30 May 1 50 July 30 55 Sep 12 18¾ May 26 1 Jan 2 22½ Jan 8 110¾ May 4 14 Jan 3 24 Apr 29 26 May 22 70 Jun 24 120 Mar 11 6½ May 22 16¾ May 22	1/2 Sep 23 34 ½ Dec 21 20 % Jan 3 11 ½ Mar 2 26 Dec 31 116 ¼ July 15 42 Dec 30 55 Jan 19 60 Nov 18 25 ½ Jan 19 23 n Oct 7 40 ¼ Oct 21 117 ¼ Dec 31 21½ Nov 10 31 ¾ Jan 20 29 ¾ Oct 13 96 ½ Mar 5 138 Jan 9 10 ¼ Mar 25 25 Apr 1	15 Apr 15 Apr 15 Apr 15 Apr 15 Apr 16 Apr 20% Aug 111½ Dec 39½ Jun 57 Mar 66 Aug 20 Mar 34 Dec 114 Dec 110 Dec 30½ Dec 89 Feb 135 Mar	% Aug 31 Dec 34
*23 ³ 4 24 ³ 4 *7 ¹ 8 7 ¹ 2 20 ⁵ 8 20 ³ 4 *100 ⁷ 8 103 ¹ 8 For footno	24 ¹ / ₂ 24 ³ / ₄ *7 ¹ / ₄ 7 ¹ / ₂ 20 ⁵ / ₈ 20 ⁵ / ₈ *100 ⁷ / ₈ 103 ¹ / ₈ otes see page 143.	25 25 ³ / ₈ 7 ¹ / ₂ 7 ¹ / ₂ *20 ³ / ₈ 20 ⁵ / ₈ *98 ⁷ / ₈ 103 ¹ / ₈	25 25 1/4 75 8 75 8 *2012 2058 *987s 10318	25 25 *71½ 734 2058 2058 *9878 10318	25 ³ 8 25 ³ 8 7 ¹ 2 7 ¹ 2 *20 ⁵ 8 21 *98 ⁷ 8 103	1.500 400 800	Wabash RR preferred 100 Waldorf System No par Walgreen Co No par 4½% preferred with warr 100	21¼ July 2 6¼ Mar 25 16 Apr 23 97½ Jun 19	30% Jan 26 7% Nov 23 20½ Nov 18 102½ Oct 30	6¼ Dec 15% Dec 96½ Jun	9% Apr 22¼ Jan 105% Jan

NEW YORK STOCK RECORD

the transfer of the		A. A		145.44		5.00	IN KECOKD				
Saturday Jan. 2 \$ per share	Monday Jan. 4 8 per share	LOW AND HIG Tuesday Jan. 5 \$ per share	Wednesday Jan. 6 S per share	Thursday Jan. 7 S per share	Friday Jan. 8 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range f On Basis of Lowest \$ per share	or 1942 100-Share Lots Highest \$ per share	Range fo Year Lowest	r Previous 1941 Highest \$ per share
4% 43/4 *39½ 39½ *15 15½ *43/8 43/4 *6% 5/8 *27 273/4 8 8 80½ 80½	45/8 43/4 391/2 401/4 153/8 151/2 241/4 45/8 7/8 273/4 273/4 8 81/8 81 82	4¾ 4½ 40¼ 40¼ 15¼ 15¾ 4½ 4½ 11 11 27 27½ 7% 8 80½ 83	4 % 4 % 40 % 40 % 40 % 40 % 40 % 40 % 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	478 5 3914 3914 1538 1534 458 558	5,000 1,300 400 1,100 400 800 47,000	Walworth Co. No par Walk (H) Good & W Ltd. No par Div redeem preferred. No par Ward Baking Co el A. No par Class B. No par \$7 preferred. 50 Warner Bros Pictures. 5 \$3.85 preferred. No par	3 ¹ / ₂ Apr 23 31 ½ Apr 17 13 ⁷ / ₈ Mar 23 2 ⁵ / ₈ Jun 22 ³ / ₈ May 4 16 Feb 17 4 ¼ Apr 27 x65 May 14	5¼ Nov 14 41¼ Nov 12 16¼ Oct 8 6 Nov 6 1 Nov 4 29½ Nov 7 8½ Dec 18 80¾ Oct 6	3 Dec 25½ May x12¾ Feb 2¼ Dec ¼ Dec 13½ Apr 2¾ Feb 53 Jan	6 /a Jan 36 Sep 15 /4 Sep 6 /a Sep 1 /a Jun 26 /4 Sep 6 /a Dec 77 Dec
*26 27 ½ *15 ½ 15 ½ *12 ½ 12 ½ *12 ½ 12 ½ *16 ¾ 17 ½ *2 ½ 2 ½ *17 ½ 17 ½ *68 ½ 69 %	*26 28 15 ½ 15 ½ 12 ½ 12 ½ 17 ¾ 17 ¾ *2 ½ 3 17 ½ 18 % *68 ½ 69 %	*26¼ 27¼ 15	*26 \(\frac{1}{4} \) 27 \(\frac{1}{4} \) 15 \(\frac{1}{8} \) 15 \(\frac{1}{8} \) 12 \(\frac{1}{2} \) 12 \(\frac{3}{4} \) 17 \(\frac{1}{8} \) 2 \(\frac{1}{2} \) 2 \(\frac{1}{8} \) 19 \(\frac{3}{8} \) *68 \(\frac{1}{2} \) 70	*26½ 27¼ 15¾ 15¾ *12½ 12% *17¾ 18¼ *2½ 27% 18¾ 19% *68½ 70	*26½ 27½ 15% 15% 12¾ 12¾ 17% 17% 2½ 2½ 19% 19½ *68½ 70	1,100 200 800 100 4,800	Warren Fdy & PipeNo par Washington Gas Lt CoNo. par Waukesha Motor Co5 Wayne Pump Co1 Webster EisenlohrNo par Wesson Oil & SnowdriftNo par \$4 conv preferredNo par	24% Oct 5 13¼ Jun 16 12 Jan 3 11½ Jan 15 1¾ Jan 6 15 May 18 59½ May 20	39½ Jan 8 19 Feb 2 14 Oct 23 18 Nov 28 3 July 22 20¼ Jan 6 x71½ Nov 12	25 Feb 14 Dec 1034 Dec 104 Dec 14 Dec 164 Mar 65% Mar	38 Sep 23 ³ 4 Jan 17 ³ 8 July 20 ¹ 4 Jan 4 ¹ 4 Jan 25 ¹ / ₂ July 74 ¹ / ₂ Jan
*8 % 8 % 4 *49 ½ 52 ½ 52 ½ 52 ½ 52 ½ 52 ½ 55 *5 ½ 52 ½ 55 *5 ½ 55 *5 ½ 55 *5 ½ 55 *5 ½ 55 *5 ½ 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8	8 % 8 % 52 ½ 53 68 68 68 68 658 ¼ 60 109 109 ¼ 112 12 12 19 ½ 19 % 19 % 23 2 ½ 25 % 61 ½ 27 27 15 % 16	8% 8% 54% 554% 569 69 69 60 60 809 109 44 12 12 12 12 12 12 12 12 12 12 12 12 12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,100 190 110 80 110 4,100 1,500 300 500 400 2,800 9,700	West Indies Sugar Corp	7½ Aug 28 34 Apr 27 41½ Apr 27 36 Apr 27 102 May 1 10½ Sep 21 97 Sep 16 12¾ May 9 2 Apr 28 4½ May 9 3½ May 18 23⅓ Feb 18 13¾ May 21	10¼ Nov 6 91 Jan 22 104 Jan 8 93 Jan 8 113½ Jan 9 18 Feb 6 104½ Jan 2 20 Dec 30 3½ Jan 27 8¼ Jan 28 2 Sep 23 30 Oct 13 19¼ Feb 5	88 Dec 99½ Dec 89 Nov 112 Mar 15 Dec 104½ Apr 15¼ Dec 1¾ Dec 1¾ Dec 1¾ Dec 1¾ Dec 1½ Dec 1½ Dec 1½ Dec	106½ Jan 115 Jan 107% Jan 117½ Jan 20% July 107 Oct 29% July 4% July 9 July 11% May 31½ Nov 24¼ July
81 82 °117½ 120 31½ 31½ °25½ 26¼ 108 108 °40 47 °83 87 18 18 °58% 58¾ 15¼ 15¼	81 81½ °118 120 °31 32½ 26¼ 26¼ 108 108 °40 50 °84 87 1834 1878 5834 5834 °14½ 15¼	81¾ 82 120 120 32 32 25½ 26¼ 107½ 108 40 50 84 87 18½ 18½ 58¾ 58¾ 58¾ 58¾ 15½ 15½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	81% 81% 120 120 120 31¼ 31¼ 263¼ 107% 107% 107% 107% 8 18¼ 88 18¼ 18½ 58½ 59½ 14½ 16	81½ 81½ 123½ 120½ 123½ 131 32 125½ 165¼ 165½ 165½ 165½ 165½ 165½ 165½ 165½ 165½	6,700 40 500 200 150 1,500 120 200	Westinghouse El & Mfg	63 % Apr 24 109 Aug 5 23 Apr 28 22 Mar 11 100 ½ Jun 6 42 ¼ Dec 28 80 July 9 17 ¼ Dec 9 58 ½ Dec 31 12 ¼ July 21	83 Dec 23 127 Jan 28 32½ Dec 23 31½ Jan 8 108¾ Oct 24 50 Apr 18 93 Jan 22 27¼ Feb 4 69½ Jan 29 15½ Dec 21	71 Oct 118 Dec 27½ Jun 27¼ Apr 105 Apr 60 Aug 85 Dec 21¼ Apr 58½ Dec 10¼ Jan	105 Jan 141 Mar 34½ Jan 36½ July 112 Aug 65 July 100 Jan 30¾ July 76 Jan 15% July
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13½ 13¾ 3¾ 4 °25% 27% °35 49½ °20 21 °2½ 2½ 2½ 2½ 4½ 4½ 4½ 4% 58¼ 59¼ °110 118	13% 13% 3% 33% 414 32% 27% 27% 27% 27% 27% 27% 27% 27% 27% 2	13 % 13 % 23 4 4 ¼ 4 % 23 % 27 % 25 27 % 25 21 ½ 21 ½ 21 ½ 23 6 25 6 25 % 25 6 24 2 4 5 8 % 4 ½ 4 5 8 5 8 5 4 6 0 \$112 116 \$\$	14 14 *37% 41% 2% 2% 2% 49½ *35 49½ *205% 22 2½ 2½ 2% 8½ 8½ 8% 45% 43% 459½ 59½ 115 115	2,800 500 300 300 600 20,400 3,000 6,500 1,000	White Motor Co	12 Jun 25 3 Mar 6 134 Apr 29 40 May 6 15½ Apr 23 1½ Apr 15 136 Aug 12 4% Apr 29 356 Sep 14 51 Sep 23 107½ Jun 1	15% Jan 5 5½ Nov 14 3½ Jan 27 53 Jan 12 22¼ Jan 13 2% Dec 3 2¼ Oct 16 8¼ Dec 31 6% Jan 20 73¾ Jan 13	10½ Dec 2¾ Dec 2½ Dec 41 Feb 18½ Dec 1½ Dec 1½ Apr 3¼ Apr 4½ Dec 60½ Dec 109½ Oct	175% Jan 8½ July 53% Jan 54½ Jun 26½ July 23% May 23½ Jan 6½ Dec 7 Sep 115 Nov
18 18 30½ 31 17½ 17½ 17½ 17½ 131 11 125 125 144 45½ 45 47½ 880 85 157 58½	*175% 19 3034 311/8 171/2 173/4 *1051/4 130 *97 125 *44 46 *45 471/2 *81 85 581/8 583/4	17% 17% 17% 30% 31% 31% 31% 17% 17% 17% 125 25 44% 46 45 47% 58% 58% 58%	18 18 30 ³ 4 31 17 ¹ / ₄ 17 ¹ / ₄ 105 ¹ / ₄ 125 997 125 944 46 45 ¹ / ₂ 47 ¹ / ₂ 881 88 59 59	1734 1734 30½ 31 17 17 17 17 17 125 125 125 125 125 125 125 125 125 125	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10,300 1,300 1,300 1,900	Woodward Iron Co	16% Dec 29 21½ May 6 14½ Jun 22 117 Nov 13 106 Nov 13 42¼ Jun 17 44 Jun 9 80 Jun 23 39 Apr 24	24 Jan 7 31 Dec 31 21% Jan 28 125 July 28 117 Mar 3 54 Jan 26 57¼ Jan 26 104 Jan 15 62 Jan 5	19% Dec 23% Dec 16 Dec 98 Mar 85 Jan 47% Dec 50½ Dec 86 Apr 50½ Dec	33½ Jan 34½ Jan 25¾ July 147 Aug 130 July 73½ Aug 75¾ Aug 122 July 80 Jan
							Y				
*22½ 23¾ 12½ 12¾ *118¼ 120¾ *7¾ 8 30¾ 30% *81 82½ 9½ 9½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*22¾ 23 12½ 12¾ *118¼ 120 8 8 8 30⅓ 30⅓ 82¼ 83 9¼ 95%	23 23 12 ³ 4 12 ³ 4 *118 ¹ 4 120 7 ⁷ 6 8 30 30 ¹ / ₂ 83 ¹ / ₂ 84 9 ¹ / ₄ 9 ¹ / ₄	22% 23 12% 13 118¼ 120 8 8 30¼ 30½ *83 84 93% 9%	22½ 22½ 13 13⅓8 *118¼ 120 8 8 30⅓8 30½ *83 84 9¼ 9¼	900 6,800 1,200 6,100 90 1,600	Yale & Towne Mfg. Co 25 Yellow Truck & Coach cl B 1 Preferred 100 Young Spring & Wire No par Youngstown S & T No par t5½% preferred series A 100 Youngstown Steel Door No par	15% Jan 2 10½ Apr 28 111½ Jan 3 5 Apr 23 28¼ Jun 3 78 Jan 12 7 May 14	23½ Oct 13 14¼ Nov 9 121½ Dec 10 7½ Nov 9 37½ Jan 13 87 Oct 20 12¼ Jan 5	10¼ Dec 109½ Dec 5¼ Dec 29 Dec 76 Dec	22½ Jan 17¼ Jan 120 Jan 12¼ Jan 42⅓ Jan 95 Aug 18¾ Jan
							Z				
1934 1934 2 2	19% 20 2 2	19¾ 20 °2 2⅓	19 ³ / ₄ 20 2 2 ¹ / ₈	19% 20 2 2%	20 20 21/8 21/8	2,800 1,600	Zenith Radio CorpNo par Zonite Products Corp1	834 Feb 19 1½ May 21	20 Dec 17 234 Jan 26		15% Apr 3% Oct

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

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

Week Ended Jan. 8, 1943	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	United Sto Governm Bonds	ent Bond
Saturday Monday Tuesday Wednesday Thursday Friday	673,606 554,440 710,770	\$3,055,800 8,540,200 9,909,500 9,258,500 16,151,000 14,874,400	\$137,000 427,000 396,000 804,000 473,000 274,000	\$55,00 5,00 7,00 7,00	0 9,022,200 0 10,310,500 0 10,069,500 0 16,631,000
Total	3,620,256	\$61,789,400	\$2,511,000	\$76,000	\$64,376,400
Stocks—No. of shares Bonds U. S. Government		Week Ended 1943 620,256	1942 3,856,180	Calenda 1942 125,685,298	1941 170,603,67
Foreign Railroad & industrial	2,1		\$344,000 \$2 2,650,000 0,737,000	.181,064,200 123,881,200 6,533,850	\$1,929,001,000 163,095,000 19,709,000
Total	\$64,	376,400 \$5	33,731,000 \$2	,311,479,250	\$2,111,805,00

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

Week Ended Jan. 8, 1943	Stocks (Number of	4 4 4 4 4	Bonds (Par Foreign	Foreign	e Total
Saturday	Shares) 41,660 103,665 108,715 91,045 112,375 140,875	\$380,000 547,000 678,000 462,000 645,000 905,000	\$15,000 10,000 126,000 51,000 80,000 99,000	\$1,000	\$396,000 557,000 804,000 513,000 725,000 1,004,000
Total	598,335	\$3,617,000	\$381,000	\$1,000	\$3,999,000
		Week E	nded Jan. 8	Calendar	Year-
	and the state of t	1943	1942	1942	1941
Stocks-No. of shares		598,335	527,400	22,315,690	34,656,354
Bonds Domestic Foreign government Foreign corporate		3,617,000 381,000 1,000	\$3,184,000 112,000 40,000	\$171,053,500 4,886,000 765,000	\$239,602,000 6,901,000 3,222,000
Total		\$3,999,000	\$3,336,000	\$176,704,500	\$249,725,000

Stock and Bond Averages

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

	Date		30 Indus- trials	20 Rail- roads	15 Otili- ties	Total 65 Stocks	10 Findus- Gra	o 10 rst Secon ade Grad alls Rails	e Utili-	Total 40 Bonds
	January	2	119.93	27.59	14.69	39.84	106.52 92	2.69 53.51	109.92	90.66
	January	4	120.25	28.22	14.80	40.14	CONTRACTOR OF SECTION	2.65 53.70		90.68
	January		119.70	28.03	14.74	39.94		2.78 54.01	.,	90.81
*	January	6	119.66	28.14	14.81	39.98		2.94 53.76		90.79
	January	7	119.37	28.04	15.10	39.95		3.31 54.12		91.01
	January	88	119.26	28.08	15.48	40.02		3.54 54.34		91.11
		1.0		. 3						

Obligations Of Governmental Agencies

Chilectons of documentary Parisis			
Quotations for Friday Jan. 8 Bid Ask	Bid	Ask	
Commodity Credit Corp— Federal Natl Mtge Assn— May 1, 1943 100.2 100.4 2s May 16, 1943	100.14	100.18	
t1%%Feb 15, 1945 100 100.2 15%s Jan. 3, 1944— Cell July 3, 1943 at 10012	100.18	100.22	
Federal Home Loan Banks— \$\frac{1}{8}\times \text{Feb} & \frac{1}{1}\text{1943} & \text{b0.70} & 0.55\times & \text{Reconstruction Finance Corp—} \\ \$\frac{1}{1}\times \text{3} & \text{Mar 1, 1943} & \text{b0.70} & 0.55\times & \text{11\times \text{7}} &	100.7 100.4	100.9 100,6	
Federal Land Bank Bonds— U.S. Housing Authority— 1% % notesFeb 1, 1944	100.21	100.24	
4s 1946-1944 104 % 4s 1964-1944 104 % 104 % 104 %			13
3 \(\) \(\		1071/2	
3s Jan. 1, 1956-1946 106 2 106 3 106 3 US Conversion 3 1947 Panama Canal 3 1956-1946 107 16 107 16 107 16		1287/8	

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 week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

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

The italic letters in the column	headed "Interest Period" indicate i	n each case the month who	en the bonds mature.		MATERIAL PARTIES	
BONDS New York Stock Exchange Week Ended Jan. 8	Friday Week's Range Interest Last or Friday's Period Sale Price Bid & Asked	Bonds Range for Sold 1942 No. Low High	BONDS New York Stock Exchange Week Ended Jan. 8	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Range for Sold 1942 No. Low High
U. S. Government Treasury 4½s	M-S **109.10.109.12 M-S **104.24.104.26	114.14 116.2 3 106.8 108.27 108.30 110.8 101.29 104 30 110.26 104.20 103.10 105.20 10 106.30 108.14 109.14 110.29 106.37 108 109.5 110.28 107.29 110.17 104.25 106.9 107.11 107.30 107.21 108.31	ΔChile (Rep) (Continued) ΔExternal sinking fund, 6s 1963 Δ6s assented 1963 1963 ΔChile Mortgage Bank 6½s 1997 Δ6½s assented 1987 Δ5inking fund 6½s 1961 Δ6¾s assented 1961 ΔGuaranteed sink fund 6s 1962 Δ6s assented 1962 Δ6s assented 1962 Δ6nlean Cons Munic 7s 1960 Δ7s assented 1960 ΔChilean Cons Munic 7s 1960 ΔChinese (Flukuang Ry) 5s 1961 Colombia (Republic of) 46s of 1928 Oct 1961 Δ6s of 1927 Jan 1961	J-D J-D J-D A-O	20½ 19 20½ "17½ 18 19¼ "17½ 19 17½ "19 17½ 19½ "- 18 19 "- 17½ 18½ "- 18½ 18½ "- 11½ 18½ "- 11½ 18½ "- 11½ 18½ "- 11½ 18½ "- 11½ 53 "53 52 53	-1 13% 20% 31 13 19¼ 4 -2 13½ 19 61 12½ 18 -1 13 18¼ 52 13 17¼ 64 12¼ 18¼ 64 12¼ 18¼ 64 12¼ 18¼ 64 12¼ 18¼ 64 12¼ 18¼ 64 12¼ 18¼ 64 12¼ 18¼ 64 12¼ 18¼ 64 13¼ 18¼ 64 13¼ 18 14½ 19 15½ 64 13 18 4 11¼ 17¼ 17½ 12 15½ 4 39¾ 52
Treasury 24/s. 1948-1951 Treasury 24/s. 1951-1954 Treasury 24/s. 1956-1959 Treasury 24/s. 1956-1959 Treasury 24/s. 1960-1965 Treasury 24/s. 1960-1965 Treasury 24/s. 1960-1965 Treasury 24/s. 1949-1953 Treasury 24/s. 1950-1952 Treasury 24/s. 1950-1952 Treasury 24/s. 1952-1954 Treasury 24/s. 1956-1958 Treasury 24/s. 1966-1958 Treasury 24/s. 1963-1967 Treasury 24/s. 1963-1967 Treasury 24/s. 1951-1953 Treasury 24/s. 1951-1953 Treasury 24/s. 1952-1955 Treasury 24/s. 1952-1955 Treasury 24/s. 1951-1953 Treasury 24/s. 1951-1953 Treasury 24/s. 1951-1953 Treasury 24/s. 1951-1957 Treasury 24/s. 1951-1957 Treasury 24/s. 1951-1956 Treasury 24/s. 1951-1956 Treasury 24/s. 1951-1956 Treasury 24/s. 1954-1956 Treasury 24/s. 1954-1956	M-S \$ 0100.29 100.31 \\ J-D \$ 101.20 101.22 \\ J-D \$ 104.31 105.1 \\ J-D \$ 104.4 104.6 \\ 201.20 104.4 104.6 \\ 201.20 104.4 104.6 \\ 201.20 104.4 104.6 \\ 201.20 104.4 104.6 \\ 201.20 104.4 104.6 \\ 201.20 104.4 104.6 \\ 201.20 104.4 104.6 \\ 201.20 104.4 104.6 \\ 201.20 104.4 104.6 \\ 201.20 104.4 104.6 \\ 201.20 104.4 104.6 \\ 201.20 104.20 104.4 104.6 \\ 201.20 104.20 104.4 104.6 \\ 201.20 104.20 104.4 104.6 \\ 201.20 104.20 104.4 104.6 \\ 201.20 104.20 104.4 104.6 \\ 201.20 104.20 104.20 104.20 104.20 \\ 201.20 104.20 104.20 104.20 104.20 \\ 201.20 104.20 104.20 104.20 104.20 \\ 201.20 104.20 104.20 104.20 104.20 \\ 201.20 104.20 104.20 104.20 104.20 \\ 201.20 104.20 104.20 104.20 104.20 104.20 \\ 201.20 104.20 10	108.16 109.31 108.16 110.18 108.16 110.18 104.21 105.25 106.17 107.7 105.24 106.23 106 107.2 103.6 104.6 102.18 103.14 1 100.2 100.22 26 100.4 100.16 100 101.17 103.14 105.16 100.24 101.21 103.27 105.21 103.26 104.27 103.27 105.21 103.26 104.27 101 102	A Colombia Mtge Bank 6½s 1947	J-D M-N M-N M-S F-A J-D J-J J-D A-O A-O	52 52 52 52 38 38 32 40 32 38 32 40 32 32 32 32 32 32 32 32 32 32 32 32 32	1 37% 52 54 29½ 39¼ 25¼ 30% 25½ 31 1 25½ 30% 12 18¼ 49½ 11 17½ 46½ 14 12½ 19¾ 99½ 101 102% 102½ 2 100 103% 20 68½ 83 100¼ 107 102½ 115 15 35 1 20 26
Treasury 2s. Mar 15 1948-1950 Treasury 2s. Dec 15 1948-1950 Treasury 2s. Jun 15 1949-1951 Treasury 2s. Sept 15 1949-1951 Treasury 2s. 1950-1952 Treasury 2s. 1951-1955 Treasury 2s. 1951-1955 Treasury 2s. 1951-1955 Treasury 2s. 1951-1955 Treasury 2s. 1941-1964 34s 1944-1964 3s 1944-1964 3s 1944-1964 4s 1944-1964 1t/ss series A. 1944-1964 1t/ss series M. 1945-1947 Treasury 134s June 15 1948	M-S - 101.14 101.16 J-D - 103.26 103.28 J-J - 103.26 100.27 M-S - 100.22 100.24 J-D - 100.19 100.21 M-S - 100.17 100.19 J-D - 100.14 100.16 J-D - 103.13 103.15 h-S - 103 103.2 M-N - 103.2 103.4 M-N - 103.2 103.4 M-N - 103.1 103.1 J-D - 100.9 100.11 J-D - 100.9 100.12	103.27 104.24 100.9 101.5 100.11 100.20 100.4 100.6 100.2 100.5 100 100.22 102.22 103.24 103.23 104.20 103.4 104.25 103 104.23 101.10 101.10	\$\times Denmark 20-year extl 6s	J-J F-A A-O M-S A-O M-S A-O A-O J-J J-J M-S J-D	-	4 29 68 5 2614 55 10 2228 50 3 63 73 1/2 59 71 61 71 1/2 63 73 1/2 65 70 8 18 1/2 61/8 18 7/8 8 65 95 66 65 82 85
New York City Transit Unification Issue— 3% Corporate Stock	J-D 104 103% 104	60 981/4 108	Greek Government—	A-O A-O M-N A-O J-D	*13½ 15 12 14¼ *66 68 *60 63½ 85 85 85 11 11 15½ 15½	8 16 ³ 4 11 6½ 15 ³ 4 55 68 47 ⁷ 8 62 ¹ 2 1 69 78 2 6 ¹ 4 12 3 8 15 ¹ 4
	th American and other reign Securities		Δ Medellin (Colombia) 6½s	J-D M-N Q-J Q-J J-D J-J	- 82¼ 82½ - 9 9¼ - *5¾ - 13¼ 13¼ - 9 9¼ - 13 13	3 72 8234 15 514 1036 - 5 548 14 534 1342 40 514 1078 1 5% 13
WEI	RTHEIM & CO. s New York Stock Exchange croadway, New York	Teletype NY ₁₁ 1-1693	Minas Geraes (State)	J-J M-S M-S J-D M-N	*10 15¼ 18¼ 18½ 18¼ 18½ *85½ *80	6 14% 11 97a 18% 9 10% 18 75 86 70 80
Foreign Govt. & Municipal Agricultural Mtge Bank (Colombia)	A-O - 43 - 45 - 45 - 45 - 45 - 45 - 45 - 45	1 25 44 25½ 44 32¼ 32¼ 4 10½ 15½ 4 10½ 15½ 11 15 10¾ 15½ 5 10% 15½ 10½ 15½	External s f 5s	F-A A-O F-A F-A M-S A-O F-A J-D A-O M-N M-N	82 ½ 84 85 82 ½ 85 - 100 ½ 100 ½ 100 ½ 100 ½ 86 ½ 85 ½ 86 ½ - 77 ¾ 80 ½ - 80 ¾ 80 % - 1 71 71 - 72 72	3 44 83¾ 20 48 86 10 83% 100 3 84 100% 11 53 85 11 51½ 79 4 50% 80¼ 2 50 71 2 27½ 74%
△External sec s f 7s 2d series 1957 △External sec s f 7s 3rd series 1958 Antwerp (City) external 5s 1958 Argentine (National Government) S f external 4½s 1974 S f conv loan 4½s 1977 S f exti conv loan 4s Feb 1977 S f exti conv loan 4s Apr 1972 Australia (Commonwith) 5s of '25.1958 External 5s of 1927 1957 External g 4½s of 1928 1944 External s f 6s 1954	A-O - 155% 16 J-D - 42½ 42½ M-N 97½ 97½ 98 M-N 87½ 87% 88½ F-A 79¾ 79¾ 81½ A-O - 80½ 81% J-J - 82 86¼ M-N 82 79 83 M-N 82 79 83 M-S 96½ 96½ 97 J-J - 96¾ 96¾	10% 15% 11 15 11 15 18% 45% 159 88 97% 107 71% 86% 26 64 655 80 24 65 793% 22 38 82 12 38 81% 26 36% 78% 583 100 2 83 100 2 83 100 183 100	Stamp mod 34/s ext to	J-D M-S M-S J-D A-O A-O A-O A-O J-J J-J J-D	73 ½ 73 % 74 73 73 74 73 73 74 710 710 710 710 710 710 710 710 710 710	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
External s f 7s 1955 \$\[\textit{\textit{A} \text{ Faternal } \ 8 \text{ Of } \) external 8s 1944 \[\text{\text{ A} \text{ External } \ 8 \text{ Is 6 \text{ \text{ /2} s of } \) 1926 1957 \[\text{\text{ A} \text{ External } \ 8 \text{ Is 6 \text{ \text{ /2} s of } \) 1927 1957 \[\text{ A7s (Central Ry) 1957 \] \[\text{ B7s (Central Ry) 1957 \] \[\text{ Sinking fund gold 5s 1955 \] \[\text{ Sinking fund gold 6s 1955 \] \[\text{ Buenos Aires (Province of) \text{ \text{ \text{ A6 s tamped } } \] \[\text{ A6 s tamped 1967 \] \[\text{ External } \ 8 \text{ Is 4 \text{ \text{ /4 \text{ /4 s} \text{ \text{ S} } \] \[\text{ Province of } \] \[\text{ External s f 4 \text{ \text{ \text{ /4 \text{ /4 s} \text{ \text{ S} } } \] \[\text{ Province of } \text{ \text{ \text{ Is for } \text{ Is for } \text{ \text{ Is for }	J-D	72 22% 37 49 18¼ 34½ 47 18¾ 34½ 18 19½ 34½ 3 37 83 4 36½ 80 29 44 82½	ΔExternal loan 7½s	J-J M-N F-A A-O J-D M-N J-D M-S	17½ 17½ 17½ 17½ 27½ 28 28 28 28 28 28 28 28 28 28 28 28 28	7 874 1073 33 1076 33 5076 90 39 10 18½ 142 834 16½ 7 10½ 1854 16½ 19 8¼ 1674 1754 18 10¾ 1774 36 62½ 75 15 11¼ 19¼
Refunding s f 4¼-4½s 1977 External readj 4¾-4¾s 1977 External s f 4½-4¾s 1973 3% external s f \$ bonds 1984 Canada (Dom of) 30-yr 4s 1966 5s 195; 10-year 2½s 1944 25-year 3¼s 1966 7-year 2¼s 1966 30-year 3s 1966 ΔCarlsbad (City) 8s 1966 CCarlsbad (City) 8s 1956	3 A-O - 70% 73 4 J-J - 48½ 51½ 5 A-O - 107½ 108 6 M-N 100¼ 100¾ 101¾ 101¾ 5 F-A - 100½ 100½ 1 J-J - 101¾ 102 4 J-J - 98 97¾ 98 97½ 98 1 J-J - 91 97½ 98 1 J-J - 11 - 11	17 57% 70 2 59 73½ 15 (43 49 ½ 10 103% 107% 91 100% 102½ 7 98% 100% 12 97½ 102	ASao Paulo (City of Brazil) 88. 1952 A64/28 ext secured 8 f. 1957 \$△San Paulo (State) 88. 1936 △Ss external 1956 △Ss ext water loan. 1956 △Ss exti dollar loan. 1968 \$△Secured \$ f 78. 1940 Serbs Croats & Slovenes (Kingdom)— △Ss secured external 1962 △73 series B sec ext 1962 △Silesia (Prov of) exti 75. 1958 △4½2 sassented 1953	M-N M-N J-J J-J M-S J-J A-O M-N M-N J-D J-D J-D	1934 18½ 1934 17¼ 18 *41 43 *29½ 33¼ *29½ 33 63¾ 62 63¾ 10½ 10 10½ *9½ *9½ *85 85	15 1174 1974 17 11 1674 32 42½ 26½ 33 9 25 30½ 20% 61% 5 54¼ 66 5 4% 12 4½ 11% 4½ 12 4½ 10% 5 40% 85
△Chile (Rep) External s f 7s 1944 △Ts assented 1944 △External sinking fund 6s 196 △6s assented 196 △Extl sinking fund 6s Feb 196 △6s assented Feb 196 △6s assented Jan 196 △Extl sinking fund 6s Sep 196 △6s assented Sep 196 △6s assented Sep 196 △6s assented 196 △6s assented 196 △6s assented 196 ✓6s assented 196 For footnotes see page 148	M.N - 19 20 0 A-O - 18½ 2 - 18½ 2 - 1	15¼ 20% 14 13 19¼ 13 19¼ 13 20% 54 12% 19¼ 2 15¼ 20% 54 12% 19¼ 2 15¼ 20¼ 89 13¼ 19¼ 14¾ 20% 78 13¼ 19¼ 15½ 20% 28 13 19¼	Sydney (City) s f 5½s 1955	F-A F-A M-N M-N M-N J-D F-A J-J F-A	85 85 86	71½ 77 -73 77 -71½ 80 75 51½ 64 -51% 60 2 51½ 59½ 1 54 66½ -41% 55 -4½ 11½

For footnotes see page 148.

Volume 157 Number 4141 THE COMMERCIAL & FINANCIAL CHRONICLE Entlant Workle Donne

\$\(^{\}\)\ \(^{\}\)\ \(^{\}\)\ \(^{\}\)\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\	J-D J-D M-S J-D J-D J-D J-J A-O A-O A-O	1081/4	48½ 48½ 1013% — 102 — 104 104½ 103% — 108¼ 108¼ *57½ 62 *57½ 65 *93% — *92 94	2 	034 124 100½ 101% 98½ 102½ 102 106½ 102 106½ 104% 104¾ 103 103% 104% 107½ 54 63 55 63 81½ 94% 85 92¾	Cart & Adir 1st gid gold 4s. Celanese Corp 3½s debs Celotex Corp deb 4½s w w A Cent Branch U P 1st gold Central of Georgia Ry Alst mtge 5s \$\Delta Consol gold 5s ARef & gen 5½s series B ARef & gen 5s series C AChatt Div pur money gc. AMobile Div 1st gold 5s
Alleghany Corp— 1944 5s modified 1949 5s modified 1950 5s modified 1950 5s income 1950 Alleghany & West 1st gtd 4s 1998	F-A J-D A-O A-O A-O	92 72½ 63 55% 62	90% 921% 70 72½ 60½ 63 53¼ 55½ 62 62	111 205 78 192 1	78 92 63 7676 51 64 41 59 60 68	Central Illinois Light 3½s. ‡△Cent New Eng 1st gtd 4 ‡△Central of N J gen gold 5s registered. △General 4s. 4s registered. Central N Y Power 3¾s.
Allied Stores Corp 4½s debs	F-A M-S M-S M-N J-J	103 % 79 % 104 ½ 107 34	103% 103% 107¼ 107¼ 78½ 80 104½ 104% 104½ 104%	163 28 8	100 % 104 % 105 % 108 % 59 % 80 % 104 % 93 104 % 105 % 108 %	Central N Y Power 34s Central Pacific 1st ref gtd i Through Short L 1st gtd Guaranteed gold 3s \$\(^2\) Central B.R & Bank'g of Certain-teed Prod 5\(^2\)s A
3'4s debentures	J-D -M-S A-O M-N Jan Q-J M-S F-A J-J	10734 108 1/8 101 1/4	1071/8 1073/4	110 243 83 9 9 152 24 18	105¾ 108¾ 106 109¼ 100 101¼ 87 108 34 55¾ 56½ 69¾ 99¼ 101 100½ 106¼ 100½ 106¼	Chesapeake & Ohio Ry— General gold. 4½s— Ref & impt mtge 3½s D. Ref & impt M 3½s series Potts Creek Br 1st 48— R & A Div 1st cons gold 2d consol gold 4s— A Cheago & Alton RR ref : Chicago Burlington & Quin
Atchison Topeka & Santa Fe— General 4s. 1995 Adjustment gold 4s. 1995 Stamped 4s. 1995 Conv gold 4s of 1909 1955 Conv 4s of 1905 1955 Conv gold 4s of 1910 1960 Trans-Con Short L 1st 4s. 1958 Cal-Ariz 1st & ref 41/s A. 1962 Atl & Coryl A I. 1st 44/s A. 1944 Atl & Coryl A I. 1st 44/s A. 1944	A-O Nov M-N J-D J-D J-J M-S J-D J-J		111 ¼ 1113¼ *111 ½ 1113¼ 95 ¼ 95 ½ *104¾ 109 105 105 ½ *101 — *100 — *112 — *111¼ 112 *109¾ — *109¾ —	117 32 3 3 -6	106½ 112 88¼ 95 87% 96 101 105 101 105¼ 97½ 101¼ 110½ 112½ 109¾ 112% 109 110 103½	Illinois division 3½s 3½s registered Illinois Division 4s 4s registered General 4s. 1st & ref 4½s series B 1st & ref 5s series A Chicago & Eastern Ill RR AGen mtge inc (conv) Chicago & Erie 1st gold 5s. Chicago Gt West 1st 4s ser
Atl & Charl A L 1st 4½s A	J-J M-S J-D M-N J-J J-J J-J M-S	8858 64 75½ 33½ 101	102¼ 103 87% 88% 63 64½ 74½ 75½ 33 33½ *28½ 32 101 101 105½ 106	20 108 100 141 26	101 104 ¼ 74 87 ¾ 57 ¾ 66 ½ 63 ½ 77 ¾ 30 ¼ 40 25 ¼ 33 95 ½ 101 102 106	△Gen inc mtge 4½s \$△Chic Ind & Louisville re △Refunding gold 5s serie △Refunding 4s series C △1st. & gen 5s series A △1st. & gen 6s series B Chicago Ind & Sou 50-year \$↑Chicago Milwaukee & St △Gen gold 3½s series B △Gen gold 3½s series B
Baltimore & Ohio RR-	В	007/				AGen 4½s series C AGen 4½s series E AGen 4¾s series F Chic Milw St Paul & Pac
1st mtge gold 4sJuly 1948 Stamped modified bonds— 1st mtge gold (int at 4% to Oct 1 1946) dueJuly 1948	A-0 A-0	63 3/8 64 1/4	601/4 631/2	394 265	52% 62% 54% 65%	ΔMtge gold 5s series A_ ΔConv adjustment 5s
Oct 1 1946) dueJuly 1948 Ref & gen ser A (int at 1% to Dec 1 1946) due1995 Ref & gen ser C (int at 1%%	J -D	34	32% 34½	722	241/4 391/4	tChicago & North Western AGeneral gold 3½s 3½s registered
to Dec 1 1946) due1995 Ref & gen ser D (int at 1% to Sep 1 1946) due2000	J-D M-S	37 34	35% 37% 32% 34%	148 361	28 44½ 24% 39¼	ΔGeneral 4s 4s registered ΔStpd 4s n p Fed inc ΔGen 44s stpd Fed inc
Ref & gen ser F (int at 1% to Sen 1 1946) due1996	M-S F-A	34 1/8 25 3/4	3278 343/8 241/4 253/4	301 406	24 ³ / ₄ 39 18 ⁵ / ₈ 42 ¹ / ₄	△Gen 5s stpd Fed inc t △4½s stamped
ACONY dueFeb 1 1960 Pgh L E & W Va System— Ref gold 4s extended to1951	M-N	55 1/4	52 55%	327	45 54%	\$\Delta Secured 6 \forall 25 \\ \text{\Delta Ist & ref gold 5s} \\ \text{\Delta Ist & ref 4 \forall 2s stpd} \\ \text{\Delta Ist & ref 4s stpd} \\ \Delta Ist & ref 4s stp
S'west Div 1st M (int at 3½% to Jan 1 1947) due1950 Toledo Cin Div ref 4s A1959	J-J J-J	46 50%	40 1/4 46 1/2 46 51 1/2	1,020 328	34½ 48¾ 43 53¾	Δ1st & ref 4½s C ΔConv 4¾s series A ‡§ΔChicago Railways 1st
Bangor & Aroostook RR— Con ref 4s	J- <i>J</i>	. 17 	59% 60% 60 60%	163	48 61% 49 61%	25% part paid ±∆Chic R I & Pac Ry gen
Beech Creek & Sturgis 1st gtd 3s1989 Beech Creek extl 1st gold 3½s1951	J-J J-D A-O	7	*44 *81 85	. Δ	45 48 72% 83½ 103¾ 108%	△Certificates of depo \$△Refunding gold 4s \$△Secured 4½s series A
Bell Telep of Pa 5s series B1948 1st & ref 5s series C1960 Beneficial Indus Loan 2½s1950	J-J A-O J-D	103 % 130	103 % 104 % 129 % 130 99 ½ 99 ½ 98 % 98 ½	11 2	127½ 130½ 98 100⅓	△Conv gold 4½s Chicago St L & New Orlea
2 ³ / ₄ s debentures 1956 Beth Steel 3 ¹ / ₂ s conv debs 1952 Consol mtge 3 ¹ / ₄ s series F 1959	A-O A-O J-J	1041/4	104 104 104 104 104 104 104 104 104 104	24 9 23	96% 98% 102½ 105% 102¼ 105½	Gold 3½s Memphis Div 1st gold 4 Chic T H & Southeastern Income guaranteed 5s_
Consol mtge 3 series G1960 Consol mtge 3 4 series H1965	F-A	==	101 101 102½ 102½	. 16 6	98¾ 102 101 105	ACertificates of deposition Chicago Union Station— 1st mtge 334s series E
Big Sandy 1st mtge 4s1944 Blaw Knox 1st mtge 3½s1950 Boston & Maine 1st 5s A C1967	J-D F-A M-S		*1025/8 78 78	718	103 103½ 101 102¾ 74 793	1st mtge 3 %s series F_ Chic & West Indiana com 1st & ref 4 %s series D_
1st M 5s series II1955 1st gold 43/s series JJ1961 1st mtge 4s series RR1960	M-N A-O J-J	 76%		 50	661/2 76	Childs Co deb 5s
△Inc mtge 4½s ser AJuly 1970 †△Boston & N Y Air L 1st 4s1955 Bklyn Edison cons M 3¼s1966		42 25 108 ¼	39 ³ / ₄ 42 ¹ / ₄ 23 ⁷ / ₈ 25 108 ³ / ₄ 109	264 - 20 20	14 271/4 107 1091/2	Debenture 5s
Bklyn Union El 1st gold 5s1950 Bklyn Union Gus 1st cons gold 5s_1945 1st lien & ref 6s series A1947	F-A M-N M-N	1041/4	84 84 104 ³ / ₄ 105 ¹ / ₈ 104 ¹ / ₄ 104 ¹ / ₄	5 14 5	100¾ 106 98½ 108	Cin Union Term 1st gtd 1st mtge gtd 3%s serie Cleve Cin Chic & St Loui
Debenture gold 5s1950 1st lien & ref 5s series B1957 Buffalo Gen Elec 4½s B1981	J-D M-N F-A	85 100	99 100	6 13 5	72½ 88½ 88½ 105 113 115¼	General gold 4s General 5s series B Ref & impt 4½s series
Buffalo Niag Elec 3½s series C1967 Buffalo Rochester & Pgh Ry— Stamped modified (interest at	J-D	·	*110½		110½ 110½	Cin Wab & M Div 1st 4 St L Div 1st coll tr gol Cleveland Elec Illum 3s
+Burlington Cedar Rap & Nor—	M-N A-O	371/2	35¼ 37% 11¾ 12½	122	32 41½ 5¾ 13	Cleveland & Pittsburgh F
\$\(^1\) \$\(^1\)\$ \$\(^	- A-O - J-J	12 5878	11 12 81 81 585/8 59	5	5 1/4 12 5/8 78 83 1/2 53 63 1/4	Series C 3½s gtd Series D 3½s gtd
Bush Term Bldgs 5s gtd1960	A- O	80	77 80	12	70 811/4	General 4½s series A Gen & ref 4½s series Cleve Short Line 1st gtd Cleve Union Term gtd 5
	C					1st s f 5s series B gtd. 1st s f 4½s series C. Coal River Ry 1st gtd 4s.
California-Oregon Power 4s1966 Canada Southern cons gtd 5s A1962	A-0 -A-0	79	*1085/8	12	106 108% 78 85	Colo Fuel & Iron gen s f
Canadian National gold 4½s1957 Guaranteed gold 5sJuly 1969 Guaranteed gold 5sOct 1969	J-J J-J - A-O	108 ³ / ₄ 113 ¹ / ₂	111 ³ / ₄ 112 ¹ / ₂ - 108 ¹ / ₈ 108 ³ / ₄ 113 ¹ / ₂ - 113 ⁷ / ₈	32 4	104 - 111% 104¾ 108¼ 107¾ 112½	Columbia G & E deb 5s_
Guaranteed gold 5s1970 Guaranteed gold 434s1955	- F-A J-D - F-A	11238	113 1/4 113 1/4 *113 1/8 113 7/8 111 1/4 112 3/8	$\frac{1}{51}$	108 112 105 1123/8 1037/8 1105/8	Debenture 5sColumbus & H V 1st extl
Guaranteed gold 4½s1956 Guaranteed gold 4½s1951 Canadian Northern Ry deb 6½s1946 Can Pac Ry 4% deb stk perpetual	M-S J-J - J-J		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 15 22	103¾ 110⅓ 108½ 112¼ 62 72¾	Columbus & Sou Onio El Columbus & Tol 1st extl
Can Pac Ry 4% deb sik perpetual	M-S J-J	· <u> </u>	100½ 100½ 104½ 104½	2 7	89 3/4 100 1/4 103 105 7/a	Income deb w wa
	- J-D	9534	951/2 961/4	15	81 1/2 95 1/4	Conv debs 31/28

	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range for 1942 Low High
‡§∆Carolina Central 1st gtd 4s	J-J M-S M-N F-A J-J J-D	10234 98½	62 62 108 ³ 4 109 101 101 *- 48 ³ / ₂ 102 ³ / ₂ 103 98 98 ³ / ₂ 30 ³ / ₄ 32	2 4 1 58 8	47 61 106 1/8 109 99 1/2 103 42 5/8 55 99 102 5/8 93 1/4 100 23 36
\$\(^2\) Central of Georgia Ry-\(^2\) \(^2\) A1st mtge 5s \(^2\) Nov 1945 \(^3\) \$\(^2\) Consol gold 5s \(^2\) 1945 \(^2\) Aref & gen 5½s series B \(^2\) 1959 \(^2\) Aref & gen 5 series C \(^2\) 1959 \(^2\) Chatt Div pur money gold 4s \(^2\) 1951 \(^2\) Mobile Div 1st gold 5s \(^2\) 1946	F-A M-N A-O A-O J-D J-J	24 7½ 7½ 7½ 37 20½	68 \(\frac{1}{2} - \frac{70}{2}\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	74 82 150 10 15	45½ 76 10% 25 3 8¼ 3 8¼ 15½ 35 11 20½
Central Illinois Light 3½s	A-O J-J J-J A-Q F-A A-O F-A M-N	71 ½ 18% 18 17 ¼ 84 % 56 % 84	110% 110% 71½ 72 18% 19 1634 18 19 1654 18 19 1654 18 16% 17½ 15½ 1934 10836	113 2 121 15	110½ 112½ 62½ 75 13½ 22 14 20 12½ 19% 13½ 14 107 109% 68 83% 62 75 49 58% 78 95¼
Certain-teed Prod 5 1/8 A	M-S M-N F-A J-J J-J J-J A-O	93½ 103 102¾ 16¼	*130½ 102½ 103 102 103	16 261	80% 95¾ 126 130½ 100½ 104½ 1005½ 104¼ 106½ 106½ 117½ 121¾ 114 114½ 13 25
Chicago Burlington & Quincy RR— Illinois division 3½s 1949 3½s registered 1949 Illinois Division 4s 1944 4s registered 1949 General 4s 1958 1st & ref 5s series B 1977 1st & ref 5s series A 1971 Chicago & Eastern Ill RR—	J-J J-J M-S F-A F-A	 82 65 ½ 74 ¾	92 ³ / ₄ 93 ³ / ₄ *93 94 ³ / ₈ 96 ³ / ₈ 97 ¹ / ₂ *93 ¹ / ₂ 97 ¹ / ₄ 81 82 ¹ / ₂ 65 65 ³ / ₈ 73 ⁵ / ₈ 75	11 109 27	85 94% 81½ 93¼ 90 97½ 88 96% 73% 83½ 62¼ 72% 71 80
AGen mige inc (conv)	J-J M-N J-J J-J J-J J-J M-N J-J	33 ¼ 66 ½ 39 33 ¾ 31 7% 8	32 33½ *118 66½ 67 38¼ 39 3 31¼ 33¼ 31¼ 33¾ 29½ 31 6¾ 7½ 6¾ 8	12 21 14 50 61	116 ½ 123 61 ½ 68 % 33 45 30 ½ 38 28 36 26 ¼ 34 63% 10 ½ 6 % 11
Chicago Milwaukee & St Paul — AGen 4s series A. — May 1 1989 AGen 69 series B. — May 1 1989 AGen 4½s series C. — May 1 1989 AGen 4½s series E. — May 1 1989 AGen 4½s series F. — May 1 1989 CHIC Milw St Paul & Pac RR— AMue 201d 5s series A. — 1975	J-J J-J J-J J-J J-J J-J	46 42 46 46 46 46 44	66% 66% 43% 46 41½ 42 44¼ 46½ 45 46½ 45¼ 46¼ 18¼ 19%	263 15	32% 48½ 34 53 34 53% 34½ 53
ΔConv adjustment 5s. Jan 1 2000 Chicago & North Western Ry— ΔGeneral gold 3½s. 1987 ΔGeneral 4s. 1987 ΔGeneral 4s. 1987 ΔStpd 4s n p Fed Inc tax. 1987 ΔGen 4½s stpd Fed Inc tax. 1987 ΔGen 5s stpd Fed inc tax. 1987 Δ4½s stamped. 1987 Δ4½s stamped. 1987 Δ1st & ref gold 5s. May 1 2037 Δ1st & ref 4½s C. May 1 2037 Δ1st & ref 4½s C. 1936 Δ1st Conv 4½s series A. 1949	M-N M-N M-N M-N M-N M-N M-N M-N J-D J-D J-D	34 ³ / ₄ 32 34 ³ / ₄ 35 ¹ / ₄	32% 32% 32% 30% 30% 30% 30% 30% 30% 34% 34% 32 32% 35% 35% 35% 35% 35% 23% 23% 22% 23% 22% 23% 23% 22% 23% 23	5 25 97 24 43 5 243 	201/2 343/6 22 323/4 221/4 35 25 34 23 35 36/2 23 36/2 223/4 35 4223/4 35 424/4 141/6 261/4 133/6 251/4
25% part paid	M-N F-A J-J A-O M-S M-N J-D J-D J-D		4 45% 48 ¼ 48 ¼ 33 ⅓ 36 ¼ 31 ¼ 35 19 20 ¼ 20 ¼ 22 4 ⅓ 5 ½ 70 70 *60 ¼ 67	741 50 2,169 702 316 11	9 ½ 19 % 10 ¼ 21 ½ 1 ½ 5 % 68 80
Chie T H & Southeastern 1st 5s 1960 Income guaranteed 5s Dec 1 1960 ACertificates of deposit	J-D M-S - J-J J-J J-J M-S	49 107% 96 97%	64 64	20 27 34 16 42 36	59 68 43½ 54 43½ 45 105½ 103% 99¼ 102¾ 92½ 97½ 94½ 99¾ 36 50½ 38½ 49% 17 30½ 106¾ 110½ 108¾ 110½ 108¾ 110½ 105 76
Childs Co deb 5s. 1943 Debenture 5s. 1957 \$\frac{1}{2}\text{Achoctaw Ok & Gulf cons 5s}\$ 1952 Chiennati Gas & Elec 3\(\frac{4}{2}\text{S}\$ 1966 1st mtge 3\(\frac{4}{2}\text{S}\$ 1967 Cln Union Term 1st gtd 3\(\frac{4}{2}\text{S}\$ 1 1971 1st mtge gtd 3\(\frac{4}{2}\text{S}\$ 1 1967 Clev Cln Chic & St Louis Ry— General gold 4s 1993	F-A J-D M-N F-A	41 29 7 	40 48 28½ 29⅓ 108½ 108¾ 1011 109½ 110 109⅓ 109⅓ 71 73½ 270 85	78 74 11 5 17 45	38½ 49% 17 30½ 106¾ 110 109¾ 111% 108½ 110½ 110 112 65 76 85 86 42¼ 53½ 44 52½
General gold 4s 1993 General 5s series B 1993 Ref & impt 4½s series E 1977 Cin Wab & M Div 1st 4s 1991 St L Div 1st coll tr gold 4s 1890 Cleveland Elec Illum 3s 1970 Cleveland & Pittsburgh RR—	M-A J-J	7 687	65 68 ³ / ₄ 106 ³ / ₈ 106 ³ / ₈	53 19	62 1/4 74 1/2 104 1/2 108 3/4
Series C 3½s gtd	F-A J-J A-C A-C A-C J-D F-A A-C M-N A-C M-N	653 653 603 	*106 \(\lambda \)	12 61 39 -1 .8 246 5 81	108 108 105 105 105 105 105 108 63 1 83 1 84 63 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
1960 1961 1961 1962 1963	- A-C M-S - F-A - May	108 ½ 58	*109 113 108 ¼ 108 ³6 *31 ½ 33 58 - 59	33 1	109 109 106 109½ 112¾ 112¾ 21 59 108¾ 111¾ 106 109¾

			,
B II 900 B A //	VA BIL	DALIE.	DEAD DE
	VIIUK	BEAR SETTING	RECORD
IN C VV			

·	Y	fis to a	NEW	YORK	BOND RECORD		, in the end of the		
BONDS New York Stock Exchange Week Ended Jan. 8	Interest Period	Friday Week's Rar Last or Friday Sale Price Bid & Asko Low Hig	s Bonds d Sold	Range for 1942 Low High	BONDS New York Stock Exchange Week Ended Jan. 8	Interest Period		Bonds Sold No.	Range for 1912 Low High
Conn & Pasump Riv 1st 4s1943 Conn Ry & L 1st & ref 4½s1951 Stamped gtd 4½s1951 Conn River Power s f 3¾s A1961	A-O J-J J-J F-A	108 108 -108 11034 110	$\frac{1}{3}$	1081/4 110 1083/4 111	Illinois Central RR—(Continued) Refunding 5s	M-N F-A J-D	58½ 56½ 58% 43% 42½ 43% *79½	50 203	48 ¹ / ₄ 59 38 ¹ / ₂ 49 71 83
Consolidated Edison of New York— 31/4s debentures————————————————————————————————————	A-0 A-0 A-0	102 % 103 105 ½ 105 ¼ 105 107 106 % 107	14	10238 10438 104 1064 103 107	Litchfield Div 1st gold 3s1951 Louisville Div & Term gold 3½s_1953 Omaha Div 1st gold 3s1951 St. Louis Div & Term gold 3s1951	J-J J-J F-A J-J	61¼ 63⅓ 58 58 42 42 42 48½ 48 48½	- <u>-</u> 1 6 10	57 61 53 59 40 46 1/4 39 1/4 49 1/4
3½s debentures 1958 Consolldated Oil conv deb 3½s 1951 △Consol Ry non-conv deb 4s 1954 △Debenture 4s 1955	J-J J-D J-J J-J	107 1/4 106 7/8 107 104 103 3/4 104 103 3/4 104 103 3/4 104 103 3/4 104 103 17/8 32		105½ 108 101¾ 105⅓ 23½ 38 26 37¼	Gold 3½s 1951 Springfield Div 1st gold 3½s 1951 Western Lines 1st gold 4s 1951 Ill Cent and Chic St L & N O	J-J J-J F-A	49 % 48 ½ 49 % *79 95 62 ½ 62 ½	10 -1	43 54 79 79 56 66
△ Debenture 4s	J-J J-J	*31 ½ 33 32 32 92 96	2 5	23½ 37 80 98	Joint 1st ref 5s series A1963 1st & ref 4½s series C1963 Ind Ill & Iowa 1st gold 4s1950	J-D J-D J-J	48¾ 47% 48¾ 44½ 43% 44½ 82 82½	139 105 10	40 ³ / ₄ 52 ⁵ / ₈ 37 ¹ / ₂ 47 ³ / ₈ 66 ¹ / ₈ 82 ¹ / ₈
1st mtge 3½s1965 1st mtge 3½s1967 1st mtge 3½s1970	M-N M-N M-N M-N	* 108	V4	107 110 1/4 108 1/2 110 1/2 108 3/4 111 5/8 106 109	†Alnd & Louisville 1st gtd 4s1956 Ind Union Ry 3½s series B1986 Inland Steel 1st mige 3s series F.1961 Inspiration Cons Copper 4s1952	J-J M-S A-O A-O	24¾ 24¾ 24¾ 108½ 108½ 104% 104%	30 1 20 3	19 % 27 ½ 108 % 108 ½ 102 % 105 ½ 99 % 102 ¼
1st mtge 3 1/4s	M-N A-O J-D J-D	*107/2 107/ *1085/8 109 1011/2 101 93 1/2 93 33 1/2 33	/ ₂	107 109 34 99 2 101 1/2 90 34 98 26 37 1/8	Interlake Iron cony deb 4s1947. ‡ \(\triangle \tr	A-O J-J A-O J-J	101% 102 103½ 103¾ 26½ 24% 27 8% 6¼ 9 25½ 23% 25¾	210 887 75	99 ¼ 104 11 ¾ 29 ¼ 1 ¼ 6¾ 11 28
\$ΔCuba Northern Ry 1st 5½s	$\vec{J} - \vec{J}$ $\vec{J} - \vec{D}$	28 27½ 28 *39 40 30¾ 30¾ 30 *36 38	. 25	23½ 33½ 30 40% 28 35¾ 25½ 38¼	△1st 5s series B	J-J A-O J-J M-S	25 ½ 23 ¼ 26 41 % 38 % 42 103 103 ¼	48 107 7 6	113/4 28 217/8 39 1/2 102 1/4 105 104 5/8 105 1/2
ΔDeposit receipts. Δ6s series B extended to1946 ΔDeposit receipts	J-D Ā-O	28 27¼ 28 28 36 38 27 28 96% 96% 96 96% 96%		23 1/4 33 1/4 30 1/2 38 4 32 31/4 33 1/4 86 1/2 96 1/2	Int Rys Cent Amer 1st 5s B 1972 1st lien & ref. 61/25 1947 Int Telep & Teleg deb gold 41/2s 1952 Debentures 5s 1955	M-N F-A J-J F-A	104 % 105 %4 *91 % *95 % 95 ½ 65 % 63 % 66 % 68 % 68 66 ½ 68 ½	155 202	85 96 90½ 101 35¾ 64⅓ 38¾ 67¾
	D				‡AIowa Cent Ry 1st & ref 4s1951	<i>м-</i> s J	1% 1% 1%	19	1/2 298
Dayton P & L 1st mtge 3s	J-J J-D M-N J-J	105 % 105 101 57 % 56 % 57 108 108 106 ½	/4 /4 251	103¼ 106¾ 101¼ 101½ 51¾ 61¼ 106¼ 108% 104½ 106½	James Frankl & Clear 1st 4s1959 Jones & Laughlin Steel 31/4s1961	J-D J-J	48 46¼ 48 94 94	22 1	43 53% 93 97½
1st & ref 4½s	J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 61	104 108 1/8 10 1/4 22 1/2 10 1/2 24 3/8	Kanawha & Mich 1st gtd gold 4s_1990 18AK C Ft S & M Ry ref gold 4s_1936	A-0 A-0	*84½ 86⅓ 65% 615 66¼ 61 62	113	82 88 40 69 1/4 37 1/2 67
‡△Denv & R G W gen 5sAug 1955 △Assented (subject to plan) △Ref & impt 5s series BApr 1978	F-A F-A A-O	4½ 3¾ 4 4 3¼ 4 19 18⅓ 19 •6¼ 6;	607 8 135	1½ 5 1¼ 35⁄8 11¼ 19 ⁄8 3	ACertificates of deposit Kansas City Southern Ry 1st 3s 1950 Ref & Impt 5s Apr 1950 Kansas City Term 1st 4s 1960	A-O J-J J-J	63 62½ 63 70¾ 69¾ 71 109 109¼	17 47 35	56 ³ / ₄ 65 65 ³ / ₄ 74 108 110 ³ / ₆
† ADes M & Ft Dodge 4s ctfs1935 † ADes Plains Val 1st gtd 4½s1947 Detroit Edison 4s series F1965 Gen & ret mtge 3½s series G1966	J-J M-S A-O M-S J-D	*674 6: *8778 112½ 112 *11058 111 10458 10458 1045	/2 4	78½ 89½ 108% 112½ 109¼ 112 101% 106½	Kentucky Central gold 4s	J-J J-J J-J J-J	*110½ 50 *44½ 50 86½ 86⅓ 86⅓ - 93⅓ - 93⅓ - 882	=	110 ½ 111 % 40 ¼ 44 ¾ 80 86 % 90 95 82 84
Gen & ref 3s series H	J-D J-D M-N M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 5 23	32 41½ 17½ 25 80% 95% 102 103%	Kings County El L & P-6s 1997 Kings Co. Lighting 1st 5s 1954 1st & ref 61/2s 1954 Koppers Co 1st mtgc 31/2s 1961	A-O J-J J-J M-S	*169 ½ - 105 105 - 106 ¼ - 105 ½ 106		168 170 101 106 ½ 104 ½ 106 ¾ 103 ¼ 107
Dow Chemical deb 2½s1950 Dul Miss & Iron Range Ry 3½s1962 ‡§∆Dul Sou Shore & Atl gold 5s1937 Duquesne Light 1st M 3½s1965	A-O J-J J-J	24 1/8 23 24 109 34 11	2 10 8 19	106 108½ 15½ 31 108⅓ 111⅓	Kreege Foundation 3% notes1950 \$\$\text{\$\text{Kreege}\$ Foundation 3% notes1950}\$ \$\$\$\text{\$\exititt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\texit{\$\text{\$	M-S M-S	102 102 102 *15%	1 	98 102 34 178
East Ry Minn Nor Div 1st 4s1948 East Tenn Va & Ga Div 1st 5s1956	A-0 M-N	*107 108 - 103 103	-3	107 109 99½ 103¼	Laclede Gas Light extd 5s	A-0 F-A	5 100 100 14 87 87 89 %	15 91	98 100¼ 72 91¾
Ed El III (NY) 1st cons gold 5s	J-J J-D M-S A-O	100¾ 100¾ 101¹ 102¼ 102¼ 102°	∕a 7	149 155 99 % 101 ½: 103 104 ½ 58 ½ 70	Coll & ref 5½s series D1960 Lake Erie & Western RR— 5s extended at 3% to1947	F-A J-J J-D	87½ 87½ 89 ° ° 98½ 98¾ 83¼ 83¾	99 5	72½ 91¾ 95 100 75¾ 88
5s stamped 1965 Erie Railroad Co— 1st cons M 4s series B————————————————————————————————————	A-O J-J J-J	94¼ 92% 94 56½ 55¼ 56	4 58	56½ 64⅓ 86¼ 93¾ 45¾ 58	Lake Sh & Mich Sou gold 3½s1997 _3½s registered1997 Lautaro Nitrate Co Ltd1975 _Alst intge income reg1975 Lehigh Coal &: Nav s f 4½s A1954	J-D Dec J-J	53 52 53 78½ 78 78¾	1 26 17	72¼ 84 35 57 70 80
N Y & Erie RR extl 1st 4s1947 Ohio Div 1st mtge 31/4s1971	M-N M-S	*106½ *98	=	106 108 95 981/8	Cons sink fund 4 ½s series C1954 Lehigh & New Eng RR 4s A1965 Lehigh & N Y 1st gbd gold 4s1945	J-J A-O M-S	76½ 75 76¾ 94¾ 94¾ y 88 1 87 88⅓	24 2 21	67 79% 91% 96% 67% 86
Firestone Tire & Rub 3s deb1961 ‡∆Fla Central & Peninsular 5s1943 ‡Flor.da East Coast 1st 4½s1959	M-N J-J J-D	99½ 99 99! *70½ 76½ 78!		88¾ 99 58 71 57½ 79	Lehigh Valley Coal Co— , 5s stamped	F-A	7 *100 44½ 45 *84¼ 86	<u>-</u> 6	99½ 100 75 80 72 85½
∆1st & ref 5s series A 1974 ∆Certificates of deposit. ‡Fonda Johns & Glover RR— §∆2-4s (Proof of claim) 1982	M-S M-N	20% 19¾ 20° 20% 20 20° 4¾ 4¼ 4°	4 71 8 19	8 8 21 ½ 7½ 20¼ 2¼ 4½	1st & ref sink fund 5s 1964 5s "stamped 1964 1st & ref sink fund 5s 1974 5s ;stamped 1974	F-A F-A	*69 71% *67¼ 67¼ *67½ 72½ *67½ 68	-ī	58 72 1/4 58 73 1/2 57 71 1/2 58 73
ACertificates of deposit	J-D M-N	4 % 4 % 4 4 4 4 102 ½ 102 ½ 102 % 80 % 81	4 6	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Leh Val Harbor Term gtd 5s1954 Lehigh Valley N Y 4½s ext1950	F-A J-J	47 44 47 55 52½ 55	43 58	42 1/a 51 48 57 1/2
Gas & Elec of Berg Co cons 5s1949 Gen Steel Castings 5½s1949	J-D J-J	9834 *116 59	4 45	116 116 94 100	Lehigh Valley RR 4s stamped modified 2003 4s registered 2003 4½s stamped modified 2003 4½s registered 2003 4½s registered 2003 5s stamped modified 2003 Leh Vaf Term Ry ext. 5s 1951 1965	M-N M-N	32% 29½ 32¾ 30½ 28½ 30½ 34½ 32% 34¾ 31¾ 32½	472 * 22 174 2	26 ¼ 37 ½ 26 36 29 40 % 29 38 ¼
‡∆Georgia & Ala Ry 5sOct 1 1945 ‡§∆Ga Caro & Nor 1st ext 6s1934 Goodrich (B F) 1st 4 ¹ √4s1956 Gotham Hosiery deb 5s w w1946	J-J J-J J-D M-S	19 ¹ / ₄ 19 20 33 30 33 106 ¹ / ₂ 107 ¹ / _{99¹/₈ 99¹/₂ 99¹}	36 5 4 12	14 21½ 20 32½ 93% 107 80 100	Libby McNetl & Libby 4s1955	M-N A-O A-O J-J	36¾ 35% 37% 55½ 56 115 115 105¼ 105¼	252 7 5 5	32 46 51% 61 114 117% 104 106%
Grays Point Term 1st gtd 5s	J-D J-J J-J J-J	*9478 *9478 109 109 103¼ 1025% 103	- <u>-</u> -5	105 ³ 4 109 98% 105	Liggett & Myers Tobacco 7s1944	A-O F-A M-N	121 ³ 4 121 ³ 4 121 ³ 4	5 3	109 3/4 115 121 1/2 123 1/8 105 1/2 105 1/2
General 4½s series D	J-J J-J J-J	85 83 ¼ 85 85 ¼ 83¾ 85 99 78 99 1/8 100 99 78 99 99 99	51 295 149	86 97½ 79% 89 70 87% 93% 99% 92% 99¼	Long Dock Co 334s ext to 1950 Long Island unified 48: 1949 Guaranteed ref gold 4s 1949 4s stamped 1949 Lorillard (P) Co deb 78: 1944	M-S M-S M-S	98% 98% 98% 98% 98% 98% 98% 99% 99	15 20	102% 105 91% 99% 92 99% 913% 99%
Gen mtge 334s series I1967 AGreen Bay & West deb ctfs A ADebentures ctfs B	J-J Feb Feb	78 75½ 78 *60½ 65 9½ 9½ 9½	211	69¼ 79½ 57¼ 65 7½ 11¼	5s debenture1951 Louisiana & Ark 1st 5s series A1969 Louisville Gas & Elec 3 /2s1966	A-O F-A J-J M-S	**109 \(\) 110 \(\) 2 **121 \(\) -** **81 \(\) 78 \(\) 81 \(\) 109 \(\) 109 \(\) 109 \(\) 104 **104 \(\) 104	76 2 3	1093/4 115 1191/4 1221/2 75 841/2 1081/4 1101/4 104 106
Gulf Mob & Nor 1st 5½s B 1950 1st mtge 5s series C 1950 Gulf Mobile & Ohio 4s series B 1975 AGen mtge inc 5s series A 2015	A-O A-O J-1 J-J	91½ 91½ 87½ 88³ 71 69¾ 71 55 54 555	$egin{pmatrix} 2 & & 1 & & & \\ 6 & & & 11 & & & \\ & & & 22 & & & \end{bmatrix}$	89% 95½ 85½ 92½ 66½ 74¼ 46 59	Lou & Jeff Bridge Co gtd 4s1945 Louisville & Nashville RR	M-S A-O A-O	104 104	4 80	99 104½ 90¼ 98
Gulf & Ship Island RR— 1st & ref Term M 5s stpd——1952 Gulf States Steel s f 4½s———1961 Gulf States Util 3½s eeries D——1969	J-J A-O M-N	103 ¼ 103 ½ 103 ½ 103 ½ 110 ½ 110 ½	ś <u>1</u> 2	92½ 93½ 101 105 109% 111½	1st. & ref. 4½s series C2003 1st. & ref. 3¾s series E2003 1st. & ref. 3¾s series E2003 Unif mtge. 3½s.series A ext1950	A-O A-O J-J J-J	89 88½ 89 86 85 86 103¼ 103¾	13 40 10 3	84 93 ½ 80 1/8 86 ½ 101 105 104 109
Hocking Valley Rv 1st 41/2 1000	, H		water to	122% 128	Unif mtge 4s series B ext	F-A M-S M-S J-J	- 108½ 108½ - 104¼ 105 - 78½ 78½ - 106½ 110½ 94½ 94 94½	$ \begin{array}{c} \overline{12} \\ \overline{17} \end{array} $	104 1063/a 80 84 107 107 86 94
ts △ Housatonic Ry cons gold 5s 1937 Houston Oil 41/4s debs 1954 Hudson Coal 1st s t 5s series ▲ 1962	A-O M-N M-N J-D	98 ³ 4 98 ³ 4 98 ³ 80 80 80 103 ⁷ 8 103 ⁷ 8 103 ⁷ 42 41 ⁷ 2 42	1	$98\frac{1}{2}106$ $61\frac{7}{8}93$ $102\frac{3}{4}104\frac{3}{8}$	South Ry joint monon 4s1952 Atl Knox & Cinc Div 4s1955	M-N N	100 110	2	108 1/2 111 1/2
Hudson Co Gas 1st gold 5s	M-N F-A A-O	4734 4634 481 20 19½ 201	4 132	35 1/8 45 1/4 118 1/8 120 1/2 36 1/4 48 3/4 8 3/4 21 1/2	Maine Central RR 4s series A	J-D J-D M-N	48 47½ 48 50½ 50 50½	11 28 5	79 85½ 44½ 55¼ 43% 53½
Illinois Bell Telep 2%s series A1981 Illinois Central RR—	J-J	101½ 1013	4 12	99% 102%	AManila Elec RR & Lt s f 5s	M-S M-N J-J A-O	*21½ 69 39 39	20 1	30 ³ / ₄ 42 98 102 ¹ / ₂
1st gold 4s	J-J J-J A-O M-S	*97 *865/8 94 *865/8 - *351/4 65	=	90 93 84 86 ³ / ₄ 86 86 ³ / ₄	Marion Steam Shovel s 1 6s	A-O Q-A Q-A A-O	*98½ 102½ 	 42	97 103 68½ 95 103 105¾
Collateral trust gold 4s 1952 Refunding 4s 1955 Purchased lines 3½s 1952 Collateral trust gold 4s 1953	M-S A-O M-N J-J M-N	35 1/4 65 53 1/2 51 1/2 53 1 49 1/4 47 49 1 44 43 1/2 44 49 1/4 46 3/8 49 1	2 221 40	42½ 55% 39¾ 49¾ 38¾ 46½ 30½ 50%	McCrory Stores deb 3½ 1955 McKesson & Robbins 3½ 1956 Metrop Ed 1st 4½ 1956 1960 Merop Wat Sew & Drain 5½ 1950 186 Met W Side El (Chic 4s 1930 1930	J-J M-S A-O F-A	- 106½ 106½ - 111¼ 112 - 84 84		103 103 % 104 107 % 109 34 113 41 80 434 9
For footnotes see page 148.		2078 13	. 103	391/2 507/8	45 C MALE W GROWE EL CAME / TS		1/2 IV		

NEW YORK BOND RECORD

The control of the co				MEAA	IUKK	UND	KECOKD					
The color of the	New York Stock Exchange		Last or Friday's Sale Price Bid & Asked	Bonds Sold	1942		New York Stock Exchange		Last	or Friday's Bid & Asked	Sold	1942
20 10 10 10 10 10 10 10	1st gold 31/281952	M-N	* 88 * 971/4		69 73½ 93¼ 97½	§Δ:	2d gold 4½s1937 General gold 5s1940	F-A F-A		*31 33 *10 1634 1058 1138	200 may	29 38 14 18½ 9¾ 15¾
Section Continue	Ref & impt $4\frac{1}{2}$ s series C1979 Michigan Consol Gas 4 s1963 $\frac{1}{2}$ \$\triangle Midland of N J 1st ext 5 s1940	J-J M-S A-O	57 ³ 4 57 ¹ / ₂ 57 ³ / ₃ 106 ³ / ₄ 106 ³ / ₄ 106 ³ / ₄ - *48 50	- 3 14 0 4	53 67 104 % 107 38 63~	N Y	erminal 1st gold 5s1943 Telephone 31/4s series B1967 I.Y. West & Bost 1st 41/2s1946	J-J J-J	1103a 9½	*80 85 11038 11038 818 91/2	212	75 1/4 93 1/2 108 110 5/8 3 1/2 10 1/2
Section 1985 1985	18 A Milw & Northern 1st ext 4 ½ s1939 A & Consol ext 4 ½ s1939 \$\tau \text{Milw Spar & N W 1st gtd 4s1947}	J-D M-S	40½ 39½ 40½ 28% 27¾ 28%	45	29 45½ 18 31½	Niag	Lack & Oht Pow 1st 5s A1955	A-0		11058 11058	2	1093/4 1111/2
The state of the	Δ1st & ref gold 4s1949	M-N M-S	3½ 9½ 9½ 3½ 2% 3½	35	6 1/4 9 7/8 1 1/2 4 1/8	1st	mtge 4½s series A1998 en mtge 5s conv inc2014	A-0		29% 30%		21 1/8 38 1/2
Since extend to plan to 19 m. 100 55 100 100 100 100 100 100 100 100	tMinn St Paul & Sault Ste Marie §∆1st cons 4s stamped1938	J -J	16% 16 16%	351	93/4 171/8	‡§△N Norfo North	forfolk Southern RR 5s A1961 olk & Western Ry 1st gold 4s_1996 of Amer Co deb 3½s1949	O-A F-A	104	1245/8 1245/8 104 1041/8	7.	124 % 128 % 100 ½ 104 ¼
The first plane is 1. 1999 25 1990	§∆1st consol 5s1938 §∆1st stamped 5s gtd as to int_1938 ∆1st & ref 6s series A1946	J-J J-J	16 ³ / ₄ 15 ³ / ₈ 16 ³ / ₅ 5	41 14	9 17 17 18 3 18 6 1/2	North	Central gen & ref 5s 1974	M-S	-	°115	3	119 120
Sement Server 1 1997 B	Δ1st & ref 5½s series B1978 tΔMissouri-Illinois RR 1st 5s1959	J-J J-J	- d64½ 67½ *98¼ 100	7	60% 68% 96½ 100	‡Nort	st guaranteed gold 5s1945 st mtge gold 5s (stamped can-	A-0		*1053/4		
Some when the section 4	Missouri-Kansas-Texas RR— Prior lien 5s series A1962 40-year 4s series B1962	J-J J-J	421/4 405/8 421/ 361/4 331/2 361/	497 241	24 ³ / ₄ 42 20 34 ½		Certificates of deposit				New York	
### A 196 Feb. 197 198	△Cum adjust 5s series AJan 1967		201/2 19 201/2		7½ 23¼	Ger 3	s registered 1997 n lien ry & 1d gold 3s Jan 2047 s registered 2047	Q-J Q-F Q-A	431/4	69 70 42 431/4 401/2 401/2	34 147 1	66 73% 39 45¼ 38 43
Accordinated of Services 1. The control of the cont	△1st & ref 5s series A1965		35% 35%	3 3	25% 39 1% 11½	Ref Ref Ref	f & impt 4½s series A2047 f & impt 6s series B2047 f & impt 5s series C2047	J-J J-J	67 55½	66½ 67½ 55¼ 55¾	318	57¾ 70¼ 48 59¾
Contraction of Squares Contract Contra	△lst & ref 5s series F1977 △Certificates of deposit △1st & ref 5s series G1978	-	35 ³ / ₄ 36 36 ¹ / ₈ 38 ¹ / ₈	21 336	23½ 38¾ 21¼ 39¾	North (M	inn) 1st & ref mtge 3½s1967	F-A		110 110	3	108 1103/4
And the form L	ΔConv gold 5½s1949 Δ1st & ref gold 5s series H1980		7½ 5% 7½ 38¼ 36¼ 38½	2,004 2 209	34 55/8 21½ 39¾	North	nwestern Teleg 4½s ext1944	J-J				
12-Minerary From Part 19-90 19-9	Alst & ref 5s series I1981	Contract of the same	38 35 1/8 38 1/8	567	21 391/2			J-J	1. 1. A. P. L.	121/a 13	67	4% 12%
Company Comp	Moh'k & Malone 1st gtd gold 4s1991	M-S	45 45 45	10	42 54	Ohio 1st 1st	Edison 1st mtge 4s1965 mtge 4s1967 mtge 3¾s1972	M-N M-S J-J	gar ang	*1085/8 1071/2 1073/4		1073/4 110 1/4 1071/4 110
Section from the first of 30s. 1969. 207. 207. 207. 207. 207. 207. 207. 207	Monongahela W Penn Pub Serv— 1st mtge 4½s————————————————————————————————————	A-O	°111 112	NAME.	109 112	Oklal 4s Onta	noma Gas & Elec 334s1966 debentures1946 rio Power N F 1st gtd 5s1943	J-D F-A	104	104 104 *100 100 5/8		102 % 105 100 103
Cannel S 20 s. effect A 1940 1940 1950 1950 1950 1950 1950 1950 1950 195	Montral Power 1st & ref 3\(^4\s1966\) Montreal Tramways 5s ext1951 Morris & Essex 1st gtd 3\(^2\s2000\)	J-D J-J J-D	104 103% 104 89 89 38 37½ 383	38 2 8 77	103 106 82 89 35 43½	Orego Ore 8	on RR & Nav con gold 4s1946 Short Line 1st cons gold 5s1946	J-D J-J		107 1/8 107 1/8 109 1/4 109 3/4		105 108 108 1/4 108 1/2 112 1/2
Name Collect & B. 4. Series A	Constr M 5s series A1955 Constr M 4½s series B1955 Mountain States T & T 3¼s1963	M-N J-D	31 1/8 31 3/4 32 1/	4 137	29 1/8 42 1/2 106 3/4 109 3/4	Orego	on-Wash RR & Nav 4s1961	J-J		1061/2 107		104 107%
Seed Clark & G. L. & series A. 1973 F.A. S.	Mutual Fuel Gas 1st gtd 5s1947				111 1/2 112 1/2	Pacif	ic Coast Co 1st gold 5s 1948					
Sall Designer From Substantine 1949 And Designer From Substantine	Nash Chatt & St L 4s series A1978 Nat Dairy Prod 3/4s debs1960	F-A J-D	68 % 69 106 ¼ 105 % 106 ½	4 40	1031/4 1061/4	Pacif 1st 1st	ic Gas & El 4s series G1964 & ref mtge 334s series H1961 & ref mtge 31/2s series I1966	J-D J-D J-D	1111/8	1113/4 1123/8 1107/8 1111/4 109 109	11 4	110 38 113 34 107 ½ 111 ½ 106 % 109 34
New Program 1968 1975	Nat Distillers Prod 3½s1949 3¼s sinking fund debentures1949 National Steel 1st mtge 3s1965	M-S A-O	101% 101¼ 101½ - 103% 103¾ - *91½ -	2 38 4 17	99½ 101% 102% 104¼	1st 1st §∆Pa	& ref mtge 3s series J1970 & ref M 3s series K1971 ac RR of Mo 1st ext gold 4s_1938	J-D F-A	 96½	103 103 96½ 96½	5	99 103½ 85 97⅓
New Persons Text	Newark Consol Gas cons 5s1948 †△New England RR gtd 5s1945 △Consol gtd 4s1945	J-D J-J J-J	- *118¼ - 70 71 71 72	27 13	117¼ 119½ 56 76 56½ 74¼	Pacif Re	fic Tel & Tel 31/4s series B1966 f mtge 31/4s series C1966	A-O J-D		*107½ 108¼ *109		1061/4 1091/2 1071/8 1093/4
New Orl Publis In 16 series A. 1962	New England Tel & Tel 5s A1952 1st gtd 4½s series B1961 N J Junction RR gtd 1st 4s1986	M-N F-A	°123% 125		120½ 124¾ ,75 77½	Padu Panl Para	icah & Ill Ist's f gold 4½s1955 nandle East P L 3s B1960 mount Broadway Corp—	J-J M-N	40-4-0	*102 104%		1001/4 1041/2
Ital & et de series B	New Orleans Great Nor 58 A1983 N O & N E 1st ref & imp 4½s1952	J-J J-J	73½ 73 73 83½ 85	2 8	72 1/2 82	Para Parn	mount Pictures 4s debentures 1956 nelee Trans deb 6s1944	M-S A-O	60 1/8	100 ³ / ₄ 101 ³ / ₄ 57 ¹ / ₂ 60 ⁷ / ₈	155 31	981/2 101
18 N O'FRE & Mex ned into \$5, 1955	1st & ref 5s series B1955 New Orleans Term 1st gtd 4s1953	J-D J-J	81½ 80¼ 81½	$\begin{pmatrix} 2\\31 \end{pmatrix}$	105 107 ³ / ₄ 72 83 ¹ / ₂	Penn	nsylvania Co— naranteed 3½s trust ctfs D1944	J-D		°103¾		1023/4 1041/4
Als Sis series G. Depos. 1968 P.A. 40% 40% 50 53% 55 38 86 44% series R. 1961 J.J. 100% 100% 100% 100% 100% 100% 100% 100	Δ1st 5s series B1954		53½ 50 53½	2 2 70	34 45 37% 57	Gt Se Penn	d 4s series E trust ctfs1952 cured 4s1963 asylvania Glass Sand 3½s1960	F-A J-D	102	101 1021/4	144	100 1/8 105 1/4 103 105 1/8
ACCUILICATE of deponit. 1994 A-O 55 934, 557 13 98-88 Personal property of the	△1st 5s series C1956 △Certificates of deposit		531/2 50 531	2 . 35	38 56 39 53 ½ 39 53	41/	2s series B1981	J-J F-A	10634	102 102 106 1/4 107	5 39	101 1/4 102 1/2 102 3/4 108 1/2
Repress Cincinnal Bridge Co- Color Asserting Color Asserting Color Asserting Color Asserting Color Asserting Color Asserting Color Color Asserting Color	Δ1st 5%s series A1954	ã-Ō	55 5234 55	2 1 13	40 1/4 50 1/4 38, 58 1/8	Penr	nsylvania RR cons gold 4s1943 onsol gold 4s1948	M-N M-N	1081/2	1003/4 1003/4 1081/2 1085/8	1 12	100 3 103 % 107 ½ 111
10-year 3%1s see s 1.946	Newport & Cincinnati Bridge Co— General gtd 4½s1945				433/4 593/4	Ge Co	4s sterl stnd dollarMay 1 1948 en mtge 3%s series C1970 ons sinking fund 4%s1960	A-O F-A	893/4	88	45	88 1/8 94 1/2 119 122
Cour secured 3\(\alpha \). 1992 \(M \) \(M \) \(68 \) \(67\) \(68\) \(68\) \(68\) \(57\) \(68\) \(68\) \(68\) \(68\) \(57\) \(68	10-year 334s sec s f 1946 Ref & impt 4½s series A 2013 Ref & tmpt 5s series C 2013	A-O A-O	99½ 99¾ 997 48¾ 4758 49 53½ 5278 537	80 486 8 399	93 100 - 42 .54¼ - 46 59¾	Ge De	eneral 5s series B1968 ebenture gold 4½s1970	J-D A-O	109½ 90¼	108 109½ 89% 90½ 96% 97	44 55 59	106 111 1/2 86 1/2 93 1/2 95 1/2 100 3/8
Lake Shore coll gold 3/3/s. 1998 F-A	N V Cent & Hud River 3 %s 1997	M-N J-J J-J	68 67¼ 683 76¼ 75 761 - °61½ 693	8 352 4 4 42	49 70 67 79½ 63¾ 78%	Ge	en mtge 41/4s series E1984	J-J A-O	97	957/8 97 903/4 911/2	33 107	95 1/8 100 1/2 813/4 92 1/2
New York Chicago & St. Louis— New York Chicago & St. Louis— Ref 5 \(\) series A. \\ 1974 \(A \) \(O \) \(79\) \(O \) \(71\) \(0 \) \(70\) \(0 \) \(1 \) \(0 \) \(1 \) \(0 \) \(1 \) \(0 \) \(0 \) \(1 \) \(0 \) \	3½s registered1998 Mich Cent coll gold 3½s1998	F-A F-A	53 ³ 4 53 ³ 51 51 49 ³ 8 48 ³ 4 49 ³	2 2 25. 2	48 1/4 57 45 1/2 56 1/2	Peor	ia & Eastern 4s ext1960 Income 4sApr 1990	Apr		5% 5%		33/4 71/2
Ref 4/48 series C. 1948 ASS 05/8 C8/94 BD/98 59/8 DB/98 Dodge cony 3/88 deb. 1952 J.D. 104/8 105 5 105/4 105/8 BB its integ 3/98 AS extended to 1947 AD 100/24 102/4 102	New York Chicago & St. Louis-	<i>A</i> -O	791/2 771/2 793	4 70	71 83	Pere 1st	Marquette 1st series A 5s1956 t 4s series B1956 t gold 4½s series C1980	J-J J-J M-S	65	72 ³ / ₄ 74 64 ³ / ₄ 65 57 ⁷ / ₈ 59 ¹ / ₄	35 7 42	6378 76 5538 671/2 551/4 641/4
N Y Dock 1st. gold 48. 1991	1 st mice 3 %s extended to 1947	A-O J-D	100½ 100½ 100 100 100 100 100 100 100 10	2	96 1/2 101 1/2	Phila	ps Dodge conv 3½s deb1952 a Balt & Wash 1st gold 4s1943.	J-D M-N F-A		104 % 105 102 ¼ 102 ¼ *118	5. 2	101¼ 105¾ 115 120
18t lien & ref 3/48, series B . 1966 A-O . 109, 109, 174 209/4 Phila Electric 1st & ref 3/55, 1967 M-8 . 1004, 111 57 1094, 112 N Y & Stree See Eric RR N Y & Stree Stree See Eric RR N Y & Stree Stree See Eric RR N Y & Stree Stre	N Y Connecting RR 3/28 A 1965 N Y Dock 1st gold 4s 1951 Conv 5% notes 1947 N Y Edison 3/4s series D 1965	F-A A-O	65 % 65 65 65 86 871	4 73	60 66% 71 87	Phils	eneral 4½s series D 1981	J-D	Sept 1 1 1 1 1 1 1	*1085/8 1093/4	170	107¼ 110
Purchase money gold 48	N Y & Erie—See Erie RR N Y Gas El Lt H & Pow gold 5s_1948	J-D	117 4 117	4	107% 109%	Phils 1st	a Electric 1st & ref 3½s1967 t & ref mtge 2¾s1971	M-8 J-D	102%	- 11034 111 102 1/8 102 1/8 3638 37	57 4 86	109% 112% 99¼ 102% 24 38
## N Y New Haven & Hartford RR— ANon-conv deb 4s 1947 M-S 34 34 34 35 19½ 39%	Purchase money gold 4s 1949 N. Y. & Harlem gold 3½s 2000 N. Y. Lack & West 4s series A 1973	F-A M-N M-N	1115 ₈ 111½ 1115 56 3 55¾ 57	s 20 	111 115 103½ 104½ -52 - 59	Phil	Stamped	M-S M-N	9	20 1/4 21 5/8 8 3/4 9 1/8 * 104 3/4 105 1/2	332	5 12½ 102% 106
ANon-conv deb 4s. 1947 M-S 34 34 34 5 19½ 93% Pittsburgh Cine Chi & St Louis ANon-conv deb 3½s. 1947 M-S 325% 31% 325% 27 20½ 37½ Series D 4s guaranteed 1945 M-N 9105 105½ 106½ ANon-conv deb 3½s. 1954 A-O 31½ 31½ 1 18½ 37½ Series B 3½s gtd gold 1949 F-A 9106½ 107 108 ANon-conv deb 4s. 1955 J-J 34 33 34 16 19 39% Series B 3½s gtd gold 1953 J-D 9110 111 112 ANon-conv deb 4s. 1956 M-N 23½s 31½ 32½ 58 19 40 Series B 3½s gtd gold 1953 J-D 9110 111½ 110 1123% ADebenture certificates 3½s. 1956 J-J 32½ 31½ 32½ 58 19 37½ Series G 4s guaranteed 4s. 1957 M-N 9111½ 110 1123% ACON deb 6s. 1948 J-J 40¾ 37½ 40¾ 311 23½ 48¾ 50 Series H cons guaranteed 4s. 1960 F-A 9111 111 112 112 112 112 112 112 112 11	N Y L E & W Dk & Impt 5s1943	M-14	*1011/2	2	100 103 1/2	} . X7.	Certificates of deposit			*17/8		134 2½ 97½ 104%
Anon-conv deb 4s 1955 J-J 34 33 34 16 19 39% Series G 4s guaranteed gold 1953 J-D "110 - 111 112% Anon-conv deb 4s 1956 M-N 1956 M-N 1914 40 Series G 4s guaranteed 4s 1960 F-A "111½ 110 112% Anon-conv deb 6s 1948 J-J 4046 37¼ 4043 311 23½ 48% Series G 4s guaranteed 4s 1960 F-A "111½ 111 112% Anon-conv deb 6s 1948 J-J 4046 37¼ 4043 311 23½ 48% Series G 4s guaranteed 4s 1960 F-A "111½ 111 112% Anon-conv deb 6s 1948 J-J 4046 37¼ 4043 311 23½ 48% Series G 4s guaranteed 4s 1960 F-A "111½ 111 112% Anon-conv deb 6s 1948 J-J 4046 37¼ 4043 311 23½ 48% Series J 6s guaranteed 4s 1960 F-A "119½ 119½ 119½ 111½ 111 112% Anon-conv deb 6s 1948 J-J 4046 37¼ 4044 301 105 4046 61 Series J 6s guaranteed 4s 1960 F-A "119½ 119½ 119½ 111½ 111½ Anon-conv 4½ 5 1964 M-N 119½ 119½ 119½ 119½ 111½ 111½ Anon-conv 4½ 5 1964 M-N 119½ 119½ 119½ 119½ 118 121½ Anon-conv 4½ 5 1965 J-D 105 105 105 105 105 105 105 105 105 105	△Non-conv deb 4s1947 △Non-conv deb 3½s1947 △Non-conv deb 3½s1954	M-S A-O	32% 31% -32° 31½ 31	$\frac{1}{2}$ 27.5	201/8 371/2 181/4 371/2	5e	eries D 4s guaranteed 1945. eries E 3½s gtd gold 1949	F-A.		*1061/8		107 108
\$\times \text{ACOllateral trust 6s} \text{1940} \text{A-O} 49\% 49\% 59\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	△Non-conv deb 4s 1955 △Non-conv deb 4s 1956 △Debenture certificates 3½s 1956	M-N J-J	32½ 32½ 33 32½ 31½ 32	16 /8 38 /2 8	19 39% 19¼ 40 19 37½	Se Se	eris F 4s guaranteed gold1953 eries G 4s guaranteed1957 eries H cons guaranteed 4s1960	J-D M-N F-A		*110 *111½ *111		110 112% 111 112%
\$\frac{1}{1}\text{AHarlem River & Port Chester-}{\text{Chester-}{\text{UN Y Ont-& West ref gold 4s.} \text{ 1954} \text{ M-N} \text{ 91\sqrt{2}} \text{ 91\sqrt{2}} \text{ 16} \text{ 73} \text{ 91} \text{ Pitts Coke & Iron conv 4\sqrt{28} A.} \text{ 1952} \text{ M-S} \text{ 96} \text{ 95} \text{ 96} \text{ 96} \text{ 95} \text{ 104\sqrt{4}}{\text{LN Y Ont-& West ref gold 4s.} \text{ 1952} \text{ M-S} \text{ 96} \text{ 95} \text{ 96} \text{ 96} \text{ 97\sqrt{2}} \text{ 100\sqrt{6}}{\text{ 99\sqrt{9}}} \text{ 100\sqrt{6}}{\text{ 99\sqrt{9}} \text{ 100\sqrt{6}}{\text{ 99\sqrt{9}}} \text{ 100\sqrt{6}}{\text{ 99\sqrt{9}} \text{ 100\sqrt{6}}{\text{ 99\sqrt{9}}} \text{ 100\sqrt{6}}{\text{ 100\sqrt{9}}} \text{ 100\sqrt{9}}{\text{ 99\sqrt{9}}} \text{ 100\sqrt{9}}{\text{ 99\sqrt{9}}} \text{ 100\sqrt{9}}{\text{ 100\sqrt{9}}} \text{ 100\sqrt{9}}{\text{ 100\sqrt{9}}} \text{ 100\sqrt{9}}{\text{ 90\sqrt{9}}} \text{ 100\sqrt{9}}{\text{ 100\sqrt{9}}} 100\sqr	\$\triangle Collateral trust 6s1940 \triangle Debenture 4s1957	A-O M-N	49% 49¼ 50 -9½ 8½ 9	4 105	4034 61 378 91/2	Se	eries J cons guaranteed 4½s_1964 en mtge 5s series A1970	M-N J-D	10538	119½ 119½ 105¾ 105¾	2	118 121 % 104 ¼ 109 104 % 108 ¼
AGeneral 4s. 1955 J-D 2% 2 2½ 10 1¼ 2¾ 1st mtge 4½ series B 1950 J-D 99 99 1 96 99 1 1 96 99 1 1 96 99 1 1 96 99 1 1 96 99 1 1 96 99 1 1 96 99 1 1 96 99 1 1 96 99 1 1 10 10 10 10 10 10 10 10 10 10 10 10	1 A Harlem River & Port Chester— 1st 4s 1954 1 A N V Ont St West ref gold 4s 1992	M-N M-S	91½ 90½ 91 7½ 63 7	/2 16 ·	× - 73 . 91	Pitts	en 4½s series C1977 s Coke & Iron conv 4½s A1952 s Steel 1st mtge 4½s1950	J-J M-S J-D	1001/2	100 100½ 95 96 *99½ 100%	8	99 103 95 104¼ 97½ 100⅓
N X/Steam Corp 485/3588 4-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4	△General 4s 1955 N.Y. & Puinam 1st cons. gtd 4s 1993 N.Y. Queens El Lt. & Pow 3½s 1965	J-D A-O M-N	2% 2 2 41¼ 43 *110% 110	/2 -10 - /2 -13 -	1 1/4 23/4 39 48 1/2 109 1/4 111 1/4	Pitts Pitts	st mtge 4½s series B1950 s Va & Char 1st 4s gtd1943 s & W Va 1st 4½s series A1958	J-D M-N J-D		99 99 55% 55½	9	521/4 641/2
A DE AUDITION OF COUNTRY AND A SECOND ASSESSMENT AND A SECOND ASSESSMENT AND A SECOND ASSESSMENT AS	N Y Steam Corp 1st 3½s 1963. For footnotes see page 148.	sandal-d	10634 106	Machine Control	108; 10714	1s	t mtge 41/28 series G 1959	A-0	<u>: -:</u>			52½ 64¾

the transport of the latest the l	W 3.5 3.4	4 1 4 1	* * *	4	4.4
D. M. SHOW W. A. W.	- N / A -	1/ 1	A H BEN	- IPS 100 40 40 IPS	-
NIC VA	·VAD	W WA		RECOR	
IN I WW		L DI			

The second of th				NEW	YORK	BO
BONDS New York Stock Exchange Week Ended Jan. 8	Interest Period	Friday Last Sale Pric	or Friday's e Bid & Asked	Bonds Sold	Range for 1942	
Pitts Young & Ash 1st 4s ser A1948 1st gen 5s series B1962 1st gen 5s series C1974 1st 4½s series D1960 Portland Gen Elec 1st 4½s1960	J-D F-A J-D J-D M-S	 92	*107½ *118 *101	58	107 108 118 120 78½ 93	
1st 5s extended to	J-J F-A J-J	951/2	95½ 96	76	107¼ 109 86½ 96	
### APProvidence Terminal 48	M-S J-J M-N J-J J-D	110	*86 1/8 110 110 *105 1/4 106 *144 1/8 *215 221	10	80 80 108 % 111 105 ¼ 106 ¼ 143 ¼ 144 ½ 216 221 ½	
Purity Bakeries s f deb 5s1948	J-J	-	106 106	5	103 105	
Reading Co Jersey Cent coll 4s	A-O J-J J-J J-J	89 1/4 78 5/8 102 1/2	78 79	7 12	971/2 1031/2	
Republic Steel Corp 4½s series B_1961 Purchase money 1st M conv 5½s 1954 Gen mtge 4½s series C1956 Revere Copper & Brass 3¼s1960	F-A M-N M-N M-N	101¼ 101½	104% 104%	17 9 9	100 1/4 104 1/6 100 3/8 106 1/4 100 3/4 104 3/8 98 101 1/2	
\$\text{\$\tilde{A}\$Rio Grande Junc 1st gtd 5s1939}\$\$\tilde{A}\$Rio Grande West 1st gold 4s1939}\$\$\tilde{A}\$Alst cons & coll trust 4s A1949}\$\$Roch Gas & El 4\tilde{a}\$s series D1977\$\$Gen mige 3\tilde{a}\$s series D1967\$\$\$\$\$1946\$\$\$\$\$4\$\$\$\$1946\$\$\$\$\$\$7\$	J-D J-J A-O M-S M-S	60 29½ 	*110	111	39 63 39 64 12 331/4	
Gen mtge 3¼s series J	M-S M-S J-J J-J	23 ¼ 11 ½	°107¾ 110 22 23½ 9 10	215	41/8 91/2	
Saguenay Pwr Ltd 1st M 4¼s1966 St Jos & Grand Island 1st 4s1947 St Lawr & Adir 1st cold 5s1946	A-O J-J J-J			1	91% 100% 106 107% 50 60	
2d gold 6s	M-N J-J M-S	78½ 	*50 773/6 781/2 *76 80 44 441/8 91 911/4	$\begin{array}{c} -\frac{1}{47} \\ \frac{11}{2} \end{array}$	675% 773% 69½ 771% 33 46 79 95%	
‡ΔSt L-San Fr pr lien 4s A	J-J J-J <u>J-J</u> <u>M-S</u>	20% 20 21% 21	19 20½ 18½ 20 20¾ 22 20 21 19¾ 21½	524 69 177 6 1,088	10% 22	
tSt Louis-Southwestern Ry— △1st 4s bond certificates	M-N J-J J-J J-J	, 87 68 48 29	8534 87 67 68 4614 48 2714 29	36 60 76 194	76 86 57 7634 31 561/2 153/8 381/4	
St Paul & Duluth 1st cons gold 4s.1968 ‡△St Paul E Gr Trk 1st 4½s1947 ‡\$△St P & K C Sh L gtd 4½s1941 St Paul Union Depot 3½s B1971 Schenley Distillers 4s 5 deb1952 Scioto V & N E 1st gtd 4s1989	J-D J-J F-A A-O M-S M-N	17% 	*80 634 634 17 1814 * 10236 104 10414 *12134 124	5 193 10	2 1/8 6 3/4 7 1/4 17 3/4 101 1/2 103 1/8 101 1/2 104 1/4 123 3/4 125	
\$\text{1Seaboard Air Line Ry—} \(\)	A-0 A-0 F-A A-0	29 % 4 3/4 16 15 1/8	28 29 27 ³ / ₄ 29 ⁷ / ₈ 4 ⁵ / ₈ 5 14 ⁵ / ₈ 16 ¹ / ₈ 13 ¹ / ₂ 15 ¹ / ₈	48 765	1 5 434 1458 4 1356	
△1st cons 6s series A	M-S M-S F-A F-A	16 1/8 15 1/8 32 1/2 15 1/8	15 163/8 14 151/4 31 331/2 157/8 157/8	338 32 10		
Shell Union Oil $2\frac{1}{2}$ s debs1954 $2^{3}4$ s sinking fund debentures1961 $2^{5}4$ Silesian-Am Corp coll tr 7s1941 Simmons Co debentures 4s1952 Skelly Oil 3s debentures1950	J-J J-J F-A A-O F-A	Ξ	99½ 100 *39¼ 50 103 103 *102½ 103	43 	29 40 1/4 100 1/8 103 1/2 99 3/4 103	
Socony-Vacuum Oil 3s debs 1964 South & Nor Ala RR gtd 5s 1963 South Bell Tel & Tel 31/4s 1962 3s debentures 1979 Southern Colo Power 6s A 1947	J-J A-O A-O J-J J-J	105% 106¼ 	105 1/4 105 3/4 *123 107 1/2 107 3/4	40 8	104¼ 106¼ 123 123 106¼ 108¼ 103% 106¾ 102 105¾	
Southern Pacific Co— 4s (Cent Pac coll) Aug 1949 4s registered 1949 1st 4½s (Oregon Lines) A 1977 Gold 4½s 1968 Gold 4½s 1981 10-year secured 3¾s 1946 San Fran Term 1st 4s 1950	J-D 	75 70 5534 5578 54 531/8 951/8	54% 56 55% 56 53½ 54% 52¼ 53¾ 93½ 95%	246 265 211 298 410	50½ 73¾ 50 68¼ 49¼ 58 46¾ 57 46¾ 56¼ 46¼ 56¼ 80½ 93½ 82 89	
South Pac RR 1st ref gtd 4s 1955 Southern Ry 1st cons gold 5s 1994 Devel & gen 4s series A 1956 Devel & gen 6s 1956 Devel & gen 6% 1956 Mem Div 1st gold 5s 1996 St Louis Div 1st gold 4s 1951	J-J J-J A-O A-O A-O J-J J-J	71 1/4 93 3/4 69 7/8 88 1/2 92 1/2	70 1/8 71 1/4 92 93 3/4 68 3/4 70 87 3/4 88 5/8 92 92 3/4	182 102 172 67 46	61% 72	
Southwestern Bell Tel 3½s B1964 1st & ref 3s series C1968 ASpokane Internat 1st gold 4½s _2013 Stand Oil of Calif 2¾s debs1966	J-D J-J Apr F-A	106 1/4	*111¼ 111¾ 106 106¼ 41½ 42 102½ 102¾	17	33 1/2 41 1/2	
Standard Oil N J deb 3s 1961 23/4 debenture 1963 Studebaker Corp conv deb 6s 1945 Superior Oil 3½s debs 1956 Swift & Co 2¾s debs 1961	J-D J-J J-J M-N M-N	105½ 104½ 102½	105½ 106 104¼ 104¾ 102 102½ 103¾ 104½ 103¼ 103¼	9	103 105 1/2 103 % 105 5/4 101 1/4 110 100 3/4 103 7/6 101 3/4 103 3/6	
Tenn Coal Iron & RR gen 5s1951	T	1207/2	120 1207/-	12	119 199	
Terminal Assn St L 1st cons 5s. 1944	F-A J-J J-J F-A A-O M-N	89 1053%	*108 % 107 111 111 *103 ½ 89 89 105 ½ 105 % 105 % 105 %	7 12 24 26	105¼ 108¼ 109 111 101 104 85 92½ 104½ 106¼ 104 106%	
	## SOND S New York Stock Exchange Week Ended Jan. 8 Pitts Young & Ash 1st 4s ser A. 1948 1st gen 5s series B. 1962 1st gen 5s series B. 1962 1st gen 5s series B. 1962 1st gen 5s series C. 1974 1st 4%s series D. 1977 Portland Gen Eice 1st 4½s. 1960 1st 5s extended for 1960 1st 6s extended for	## ROND S New York Stock Exchange Week Ended Jan. 8 Pitts Young & Ash 1st 4s ser A. 1948 1st gen 5s series B. 1962 F-A. 1st gen 5s series B. 1962 F-A. 1st gen 5s series D. 1974 J-D. 1st 4/s series D. 1950 J-J. Province Per Ist M 3/4s. 1966 J-J. Providence Greminal 4s. 1956 M-S. 1951 J-J. Providence Greminal 4s. 1956 M-S. 1951 J-J. 1st 2s ret mige 3s. 1972 M-N. 1st 2s ret mige 3s. 1972 J-J. 1st 2s ret mige 3s. 1974 J-J. Gen 2s ret 4½s series A. 1997 J-J. Gen 2s ret 4½s series B. 1997 J-J. 1st 6s ret mige 4%s series B. 1997 J-J. 1st 6s ret mige 4%s series B. 1997 J-J. 1st 6s ret mige 4%s series B. 1997 J-J. 1st 6s ret mige 4%s series B. 1997 J-J. 1st 6s ret mige 4%s series B. 1997 J-J. 1st 6s ret mige 3½s series B. 1997 J-J. 1st 6s ret mige 3½s series B. 1997 J-J. 1st 6s ret mige 3½s series B. 1997 J-J. 1st 7s ret mige 3½s series B. 1997 J-J. 1st 7s ret mige 3½s series B. 1997 J-J. 1st 7s ret mige 3½s series B. 1997 J-J. 1st 7s ret mige 3½s series B. 1997 J-J. 1st 7s ret mige 3½s series B. 1997 J-J. 1st 7s ret mige 3½s series B. 1997 J-J. 1st 7s ret mige 3½s series B. 1997 J-J. 1st 7s ret mige 3½s series B. 1997 J-J. 1st 7s ret mige 3½s r	BONDS New York Stock Exchange Interest Large Large	New York Stock Exchange Week Exchange We	New York Sleek Exchange Printerest Pri	New York Stock Exchange

	BONDS York Stock Exchange Week Ended Jan. 8	- Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds	Range for
Texas & P	acific 1st gold 5s2000	J-D	102	Low High 101 1/4 102	No. 26	Low High 98 102 1/2
Gen & r	ef 5s series B1977 ef 5s series C1979	A-O A-O	68	68 68 1/4 67 1/2 68 1/4	38	58 1/4 70 1/2 57 1/8 69 3/2
Tex Pac M	ef 5s series D1980 to Pac Ter 5½s A1964 By 1ct ref 4s	J-D M-S J-J	68 643/4	67 ½ 68 ¼ *102 103 ¾ 63 ⅓ 65 ¼	33 96	58 1/4 69 102 1/2 104 1/4 47 3/4 63
△Adj in	Ry 1st ref 4s1960 come 5sJan 1960 ave RR 1st 5s ext1943	A-O J-J	223/4	21 ³ / ₄ 23 ¹ / ₄ 101 ⁵ / ₈ 101 ⁵ / ₈	757 2	12 22 ½ 98 ½ 101 ½
Tol & Ohio	Cent ref & impt 3%s_1960 its & West 1st 4s1950	J-D A-O	91%	*84 87% 91 91%	14	80 1/4 90 1/ 81 3/8 92 1/
Foronto H Frenton G	am & Buff 1st gold 4s1946 as & Elec 1st gold 5s1949	J-D M-S		*100½ 101 *116	· - <u>I</u>	99% 101%
Fri-Cont C	Corp 5s conv deb A1953	<i>J-</i> J	-	*105%	1 1 T	105 1061
Union Elec	etric Co of Mo 3%s1971	M-N		110%, 111	4	108 1113
Union Oil	Elec Ry (Chic) 5s1945 of Calif 3s deb1959 ntures1967	A-O F-A J-J	103	*116 103 103 *10038 10034	2	6 11 ½ 103 96 101
Union Pac 1st & la	nd grant 4s1947	J-J	1073/4	1075% 108	47	1071/2 111
35-year	3½s deb1970 3½s deb1971 e 3½s series A1980	A-O M-N J-D	97 ³ / ₄ 97 ¹ / ₂	9734 9734 97½ 97½ 106½ 106¾	14 2 2	95½ 99 95½ 99 102¼ 106
United Bis United Cig	cuit 3½s debs1955 gar-Whelan Stores 5s1952	A-O A-O	951/4	*106½ e94½ 95¼	49	103% 107 69 96
United Dru U N J RR	ug Co (Del) 5s1953 & Canal gen 4s1944	M-S M-S	991/2	99½ 100 *99½	. 82	903/8 100 104 105
United Sta Serial de 1.00s	ates Steel Corp— ebenturesMay 1 1943 Nov 1 1943	M-N		°997/8 °997/8	****	100 1/8 100 1/
2.058	May 1 1949	M-N	200 May 1	*101 1/2 102 1/8		100 101 1
2.15s	Nov 1 1949 May 1 1950 Nov 1 1950	M-N M-N M-N		*101 10134 *101 *101		100 101 1 100 101 1 100 101
2.35s 2.40s	May 1 1952	M-N M-N		*101	 .	100 1013 100 102
2.45s 2.50s	May 1 1953 Nov 1 1953 May 1 1954	M-N M-N M-N	- <u>-</u> -	*101 1/4 102 *101 1/8 101 3/4 *102	da ana Marinna	100 103 100 102 100 4 101 5
2.60s -	May 1 1954 Nov 1 1954 May 1 1955	M-N M-N M-N		*102 *102 102 102	- - -	100 1/2 101 7 100 1/2 101 7 100 3/4 103 3
Utah Lt &	ckyards 4 1/4 s w w 1951 Trac 1st & ref 5s 1944 er & Light 1st 5s 1944	A-O A-O F-A	94 98½	93½ 94 97¾ 98¼ 98 98¼	9 4 31	91 973 93 102 93 14 1013
		V				
Vandalia F	RR cons g 4s series A1955 4s series B1957	F-A M-N		*108½ *108½		
Va Elec &	Pwr 3½s series B1968 oal & Coke 1st gold 5s1949	M-S		110 1/4 110 1/4	2 1	109 3/8 111 1 69 80
Virginia P Va & Sout	ub Serv 1st mtge 33/4s_1972 hwest 1st gtd 5s2003	F-A J-J	 	*10378 1041/2	6	102½ 104 89 94 65¼ 76
1st cons Virginian	5s1958 Ry 3¾s series A1966	A-O M-S	74½ 109¾	72 1/4 74 1/2 109 3/8 109 3/4	47	105 1/2 109 1
Wahash Di		W				
Vabash RI 1st mtge △Gen m	4s series A 1971 tige 4s inc series A 1981 tige inc 4¼s ser B 1991	J-J Apr Apr	84½ 45 ⁵ 8 36	83 1/8 84 1/2 44 46 34 36	129 126 489	75 841 331/4 50 283/4 397
ΔWabash	Ry ref & gen 51/2s A1975	M-S		*2634 281/2		24 281/
△Ref ge △Ref &	n 5s series B1976 gen 4½s series C1978 gen 5s series D1980	F-A A-O A-O		*25 25 % 25 %	 -5	24 275 22½ 265 22% 273
Walworth	Co 1st mtge 4s1955 os Pict 6s debs1948	A-O M-S	93	92½ 94¾ 103 104	11 8	83 94 ³ 95 103 ¹
Warren RI	R 1st ref gtd gold 3½s_2000 n Central Ry 1st 4s1943	F-A Q-M	3134	31 31 ³ / ₄ *86 ¹ / ₂ 89	6	31 40 69 % 86 ½
Vashington	n Term 1st gtd 3½s1945 ar guaranteed 4s1945	F-A F-A	= (103 % 103 % *103	.5 	103 105 1
Gen mtg	r Ltg 5s stpd gtd1950 e 3½s1967 Power 1st 5s E1963	J-D J-D M-S		119½ 119½ 108¾ 108¾ *106¼ 109¾	2 2	118½ 121½ 107¼ 110 105½ 110
1st mtge	3½s series I1966 aryland 1st 4s1952	J-J A-O	87	110% 110% 84¼ 87	3 121	110 112 84 917
1st & re	f 5½s series A1977 & Pa gen gold 4s1943	J-J A-O	<u>.</u>	95 95 1/4 100 % 100 %	16 10	93 102 100% 1043
△Western	Pacific 1st 5s ser A 1946 nted 1946	M-S M-S	39 383a	36 ³ / ₄ 39 ³ / ₈ 36 ¹ / ₂ 38 ³ / ₈	78 403	2034 383 2038 383
25-year	nion Teleg gold 4½s1950 gold 5s1951	M-N J-D	88 89	84 88½ 87⅓ 89	176 58	79 85 81 88
30-year Vestinghou Vest Shore	5s1960 use El & Mig 21/8s1951 use 1st 4s guaranteed2361	M-S M-N J-J	85 1/8 44 1/2	83 85 ½ 101¼ 101¼ 43 44½	172 10 61	77¼ 85¾ 100¾ 101¾ 37½ 50
Registere	ed2361 ulp & Paper 3s1954	J-J J-D	43	415% 43 *103½ 104	40	1021/2 105
Wheeling & Wheeling &	Lake Erie RR 4s1949 Steel 1st 3½s series B1966	M-S M-S	109 ½ 89 ½	109 ½ 109 ½ 88 ¾ 90 ½	148	110 1/4 114 8838 95
Wilson & Conv del	Co 1st M 4s A1955 b 3 ³ 41947 alem S B 1st 4s1960	J-J A-O J-J	1051/8	10434 1051/8 *103 116	9	104 1063 100% 1031 114 115
∆Wiscons	in Central 1st 4s1949	J-J	483/4	475/8 491/4	133	37 55 37½ 51
\$△Su & △Certi	Du div & term 1st 4s1936 ficates of deposit	M-N	161/2	143/4 161/2 *131/4	85	9 35 9 34
Wisconsin Wisconsin	Elec Power 3½s1968 Public Service 3¼s1971 Conn East 1st 4½s1943	A-O J-J J-J		*110 1105/8 *107		108% 1103 105 1083 12 13
· · · · · · · · · · · · · · · · · · ·		v		and the same		
Youngstow Conv deb	n Sheet & Tube	M-S		1013/4 102	17	101 1023
1st mtge	s f 31/4s series D1960	M-N	981/4	973/4 981/4	12	971/2 1003/

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

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

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

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

△Bonds selling flat.

WEEKLY AND YEARLY RECORD

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

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, Jan. 2, and ending the present Friday (Jan. 8, 1943). It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

STOCKS Friday New York Curb Exchange Last Week Ended Jan. 8 Sale Price		Range for 1942	STOCKS New York Curb Exchange Week Ended Jan. 8	Friday Last Sale Price	of Prices	Sales for Week Shares	Range f	or 1942
Acme Wire Co common 10 Aero Supply Mfg class A 1 Class B 1 Ainsworth Mfg common 5 Air Associates Inc (N J) 1 Aircraft Accessories Corp 50c Air Investors common 2 Convertible preferred 10 Warrants Air-Way Electric Appliance 3 Alabama Great Southern 50 Alabama Great Southern 50 Alabama Great Southern 6 Alles & Fisher Inc common 1 Alliance Investment 6 Allied Intl Investing \$3 conv pfd 6 Allied Products (Mich) 10 Class A conv common 25 Aluminum Co common 25 Aluminum Co common 106% 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Dec 22½ Feb Mar 21½ Dec Mar 21½ Dec Jun 5% Oct Jan 6% Dec Dec 8½ Feb Jan 2¼ Sep May 2 Oct (uly 28 Dec Nov 16 Jan May 1% Aug Dec 83 Mar Sep 107 Feb Sep 107 Feb Sep 97 Jan Jan 3½ May May 3% Dec Jan 1¾ Dec Sep 26 Dec May 26% Dec May 1% Dec May 14½ Dec May 114½ Jan	Blumenthal (S) & Co	23 ½ 23½ 2% 12¼ 3%	Low High	50 50 200 100 5,000 5,000 5,000 3,100 100 	Low 4 Sep 1% Mar 33 May 22 Dec 51/4 May 16 May 16 May 17 May 3 Dec 19 May 13 Jan 7 May 3 Dec 19 May 13/4 Jan 15/2 Jan 15/4 Jun 10 Mar	High 6½ Dec 3½ Dec 47 Dec 3½ Sep -8 S
Aluminum Industries common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Apr 7 Sep 89% Dec 104 Nov Apr 104 Nov Apr 12 Dec Sep 24½ May Jan 5½ Nov Lan 13¼ Dec Jan 13¼ Dec Jan 65% Feb Apr 17½ Dec Apr 17½ Dec Sep 3¼ Nov Lay 36 July 46y 41% Jan	British American Tobacco— Am dep rects ord bearer	21/2	13 13 13 12½ 2½ 25½ 55¼ 55% 34 10¾ 11½ 82 84 99% 93¼ 1½ 25½ 7% 7% 7%	2,900 100 2,000 3,100 	8 Oct 6½ Jun ¼ Mar 1¼ Feb 7¼ Jan 1% Jun 46 May ¼ Jan 11% Jan 14% Apr 25½ Dec 5¼ Aug 61½ Sep 8¼ Mar 11½ Aug ¼ Jan	13 Dec 11¼ Dec 1½ Nov 2 Jan 12½ Aug 6¼ Oct 80 Oct 5% Sep 14½ Oct 4½ Apr 42 Oct 15¼ Jan 91¾ Jan 12¼ Jan 20½ Dec ¾ Dec 18 Dec
4% preferred 100 97 American General Corp common 10c \$2 convertible preferred 1 33 American Hard Rubber Co 25 14 American Laundry Mach 20 American Light & Trac common 25 13½6 6% preferred 25 American Mfg Co common 100 26 Preferred 100 American Maracaibo Co 1 3½8 American Meter Co 21 American Potash & Chemical 7 American Republics 10 7 American Seal-Kap common 2 American Superpower Corp common 64½6 \$6 series preferred 55 American Thread 5% preferred 54½6 American Writing Paper common 64 Angostuna Wung Paper common 7 Angostuna Wung Paper common 7 Angostuna Willing Paper common 7 Angostuna Wung Paper common 100 Angostuna Wung Paper 200 Angostuna Pap	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Apr 20 ½ Jan lar 104 Jan lay 31½ Nov lay 31 Nov lay 31 Dec lay 32 Dec lay 32 Dec lar 22 Apr lar 13 ½ Nov lar 26 ½ Nov lan 85 Jan lun 26 ½ Nov lan 85 Jan lun 27 ½ Feb lay 61 ¼ Mar lar 29 4 Oct lan 3 Jan lar 29 Nov lan 3 Jan lar 2 ½ Jan lan 1 Jan lar 2 ½ Jan lan 1 Jan lar 2 ½ Jan lan 3 Jan lar 4	Cable Electric Products common500 Voting trust certificates500 Caiamba Sugar Estate20 California Electric Power10 Callite Tungsten Corp1 Camden Fire Insurance Assn5 Canada Cement Co Ltd 6½% pid .100 Canadian Car & Foundry Ltd	134 134 134	134 134 134 134 136 136 136 136 136 136 136 136 136 136	200 1,600 600 200 225	\$\frac{1}{6} \text{ Sep} \\ \frac{1}{6} \text{ Jan} \\ 2\frac{1}{6} \text{ Mar} \\ 1\frac{1}{2} \text{ Jan} \\ 18 \text{ Mar} \\ 77\frac{1}{6} \text{ Jun} \\ 15\frac{1}{2} \text{ Jan} \\ 2\frac{1}{6} \text{ Mar} \\ 2\frac{1}{6} \text{ Mar} \\ 8\frac{1}{2} \text{ Jan} \\ 2\frac{1}{6} \text{ Mar} \\ 8\frac{1}{2} \text{ Jan} \\ 2\frac{1}{6} \text{ May} \\ 5\frac{1}{2} \text{ Oct} \\ 35\frac{1}{2} \text{ May} \\ 99 \text{ Apr} \\ 99 \text{ Apr} \\ \end{ar}	% Aug 7g July 3% Dec 1% July 2 Apr 19 Oct 77% Jun 22% Dec 31% Nov 25% Aug 1341/2 Oct 34 Nov 12 Feb 20 Apr 61/4 Apr 42 Jan 1111/2 Jan
Appelachian Elec Pwr 4½% pfd 100 Arkansas Natural Gas common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	uly 9 Jan pr 103 ½ Jan 109 1134 Nov pr 134 Nov pr 134 Nov pr 134 Nov ug 90 Dec an 9½ Dec un 6 Nov an 4½ Nov uly 13 Jan ar 5½ Dec fov ½ Feb ar 34 Sep ott 67 Nov ar 109 ½ Feb an 4½ July an 35½ Oct, an 4½ Nov	\$6 preferred		8 1/6 8 3/8 8 1/6 8 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6	1,500 	99 Apr 4½ Feb 6 Mar 4½ Jan 14 Dec 2½ May 5% Oct 90 Apr 7½ May 7 Jan 85¼ May 1½ Dec 7¼ Dec 2½ Mar 3% Jan 6¾ May 70¼ Apr 47 Apr 47 Apr 44 Feb	103½ Jan 834 Dec 7 Dec 734 Dec 14 Dec 314 Jan 734 Jan 111 Dec 87½ Dec 8 Jan 107 Jan 12 Jan 13 Apr 4 Dec 1034 Jan 83 Jan 634 Dec 1034 Jan 83 Jan 96 Dec
Automatic Products 161/4 1 Automatic Voting Machine 25 Avery (B F) & Sons common 5 6% preferred 25 Axton-Fisher Tobacco class A com 10 Ayrshire Patoka Collieries 1 Babcock & Wilcox Co 20 Ealdwin Locomotive 20 Purchase warants for common 21/2 7% preferred 30 Baldwin Rubber Co common 1 Barlow & Seelic Mfc 1 Barlow & Seelic Mfc 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	ay 19 % Oct an 3 Dec ay 334 Feb ay 44 Dec lar 164 Nov ay 37½ Dec pr 5½ Sep lec 28½ Jan lec 33% Jan ec 33% Jan eb x4½ Oct lec san Dec 28½ Jan lec 33% Jan eb x4½ Oct lec san Dec 28½ Jan lec 28½ Ja	Chief Consolidated Mining 1 Childs Co preferred 100 Cities Service common 10 \$6 preferred 8 \$6 preferred B Cities Service P & L \$7 preferred \$ \$6 preferred B Cities Service P & L \$7 preferred \$ \$6 preferred B City & Suburban Homes 10 Clark Controller C0 1 Claude Neon Lights Inc 1 Clayton & Lambert Mfg 4 Cleveland Electric Illuminating Cleveland Tractor common Clinchfield Coal Corp 100 Club Aluminum Utensil Co	9%4 4%4 53%2 	9% 13% 3¾ 4½ 51¼ 54% 4¾ 4¾ 76 76 75 75 13 14¼ 29 29% 6 7	2,000 14,600 1,150 100 100 20 100 100 400 2,900	\$ Mar 67% Sep 21% May 27 Apr 21½ Apr 28½ Sep 40 Apr 37% Jun 6 July 11 Nov 1% Apr 43% Nov 21 Sep 414 Sep 314 Jan	14 Feb 3% Dec 55 Feb 4% Dec 52, Jan 82% Jan 82% Jan 4% Jan 6% Mar 15 Mar 15 Mar 35 Jan 6% Apr 7% Dec
Bauman	6 I 8 34 9 38 2,100 6 5 4 J 3 34 4 1,600 1 5 4 J 5 ½ 116 60 101 A 2 30 M 36 36 1,600 14 N	ec 7½ Jan an 4½ Feb ec 8½ Feb pr 22% Sep ay 1134 Oct un 4% Nov ug 117 Mar ar 34 Jun in 37 Dec ov ¾ Jan ug 10 Jan ec 39 Sep ec 8 Jan pr 5 Jan ec 16½ Jan	Cockshutt Plow Co common Colon & Rosenberger Inc. Colon Development ordinary Colonal Airlines Colt's Patent Fire Arms Colt's Patent Fire Arms Colt's Patent Fire Arms Colt's Patent Fire Arms Columbia Gas & Elec 5% preferred 100 Columbia Gal & Gas. Commonwealth & Southern warrants Commonwealth & Southern warrants Community Public Service. 1 Compo Shoe Machinery V t c extended to 1946. 1 Conn Gas & Coke Secur common Conn Telephone & Electric Corp 1 Connolidated Biscuit Co. 1 Consolidated Biscuit Co. 1 Consolidated Gas Utilities. 1 Consolidated Gas Utilities. 1	15/4 11/6 273/4 13 32 15 1/2 16 57 1/2 115 23/6	1% 1% 4 444 11% 14% 51½ 51½ 24 27% 7/8 {8 1/64 3 1/64 3 1/4 15½ 78 76 734 8	250 100 500 1,000 1,300	3% Jan 6½ May 6½ May 1½ Mar 2 Mar 1 May 46½ Dec 15½ Sep 5% Apr 1/256 Mar 13 Mar 1, Apr 7 Oct 5½ Jun 1 Jan 7% Jun 196½ Mar 106½ Apr 196¾ Mar 1½ Jan	4½ Aug 7½ Apr 2¾ Nov 4% Dec 2¼ Jan 72½ Jan 134 Jan 134 Jan 134 Jan 13 Jan 13 Jan 13 Jan 14 Sep 3½ Dec 2½ Oct 57% Dec 115 Oct 15 Oct 15 Oct 2½ Oct 2½ Oct 2½ Oct 2½ Oct 2½ Oct 15 Oct 16 Oct 2½ Oct 2½ Oct 2½ Oct 16 Oct 2½ Oct 2½ Oct 16 Oct 17 Oct 2½ Oct 2½ Oct 2½ Oct 16 Oct 2½ Oct 2½ Oct 16 Oct 17 Oct 18 Jan 2½ Oct 2½ Oct 2½ Oct 16 Oct 17 Oct 18 Jan 2½ Oct 2½ Oct 2½ Oct 16 Oct 17 Oct 17 Oct 18 Jan 2½ Oct 2½ Oct 17 Oct 17 Oct 18 Jan 2½ Oct 2½ Oct 17 Oct

		W TORK CO	KB EXCHANGE STOCKS Friday Week's Sales
S T O C K S New York Curb Exchange Week Ended Jan. 8 Par Friday Last Kange Sale Price of Price Low H	for Week Shares	Range for 1942 Low High	STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week Week Ended Jan. 8 Sale Price of Prices Shares Range for 1942 Par Low High Low High
Consolidated Mining & Smelt Ltd5 - 31 3	3/8 125 25! 1/2 100 3	½ Jan 31½ Nov	General Outdoor Adv 6% pfd100 64 61 64 20 55 Apr 73½ Oct General Public Service \$6 preferred_• 30 30¼ 110 20 July 30½ Dec
Consolidated Sieer Corp.	½ 2,400 13	% Jan 1% Jan % Jun 7% Oct	General Shareholdings Corp com
7% prior preferred 100 - 100 - 100 Continental Roll & Steel 1 934 91/2	7a 500 75	Apr 88 Jan 5 Jan 12 ³ / ₄ Apr 34 Jan 10 ¹ / ₈ Sep	\$\$ preferred
Cooper-Bessemer common - 874 S3 prior preference - 5 Copper Range Co - 5 434	1,450 31	% Dec 6 Oct	\$5 preferred
Corrucopia Gold Mines 56 - 34 - 34 - 35 - 79 79 79 79 Cosden Petroleum common 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10 673 400 I	¼ Jan 1 Jan ¼ May 84 Sep ¼ Dec 1¾ Jan	Glen Alden Coal 1334 12% 1334 8,200 10% Jan 14% Sep
5% convertible preferred50 13¾ 13¾ 13% 1: Courtaulds Ltd— American dep receipts (ord reg)_£1	2	Mar 4% Nov	Class B 5 ¼ 5 ¼ 5 ½ 300 4 ½ Dec 9 Feb \$7 preferred.
Creole Petroleum5 15% 15% 1 C & W Liquidating Co 10% 1	1/2 1,200 43	% Apr 19 Oct % Jun 10 % Dec 3 Jan	Gorham Inc class A
	5/8 600 11 7/8 200 41	Dec 1% Oct ½ Sep 3 % Nov ½ Jan 7 ¼ Dec	Grand Rapids Varnish 1 3% 3% 4 300 3% Aug 4% Nov Gray Mfg Co 5 3 4/4 3% 200 2 May 4 Oct
Crown Drug Co common 25c is is 26 convertible preferred 25 - 27 Crystal Oil Refining common 44 44	1/4 100 18	% Apr 1 Sep Jan 21 Jan ¼ Mar % Apr Aug 9 Aug	Great Atlantic & Pacific Tea
\$6 preferred	3/8 1,600 10 11	Dec 15% Jan % Jun 2 Dec Nov 1½ May	Great Northern Paper. 25. 28½ 27½ 28¾ 500 24½ Dec 35¾ Jan Greenfield Tap & Die 5% 5% 5% 100 5½ Jun 7½ Mar Grocery Stores Products common_256 1¾ 2 300 % Feb 1% Dec
Curtis Mig Co (Mo)	01	½ Feb 10 Oct	Gulf States Utilities \$5.50 pfd
Darby Petroleum common 5 8½ Davenport Hosiery Mills 5 15 1		May 9% Dec Feb 15 Nov ¼ Jan 13 Nov	H
Dayton Rubber Mfg	$\frac{1}{2}$ 10 18 2: $\frac{2}{3}$ 500 1	34 Jan 25 Aug 34 Jan 3½ Dec Jan 2½ Mar	Hall Lamp Co5
\$6 prior preferred50	50 37 105	Jan 51½ May Mar 110 Oct % Apr 1½ Jan	Hartford Rayon voting trust ctfs
A convertible preferred	200 7	½ Jun 49¾ Feb Feb 8½ Dec ½ Aug 18¼ Mar	Hazeltine Corp. — 14% May 20% Jan Hearn Dept Stores common. 5 13% 1½ 1¾ 500 1½ Dec 2½ Jan 6% convertible preferred. 50 31 31 10 02 55½ Mar 31½ Oct
Detroit Gray Iron Foundry1	100 1 1½ 300 10	½ May 1 Jan ½ Feb 2¼ Sep ¾ Jun 15 Nov	Hecla Mining Co25e 434 414 434 1,500 318 May 678 Jan Helena Rubenstein 6 Aug 10 Jan Class A 714 Aug 10 Jan
De Vilbiss Co common 10 Dimond Shoe common 9	600 3	34 July 29 34 July 14 Aug 10 44 Aug 5 46 Jan 17 17 Dec	Heller Co common2 6 6 200 5½ Apr 6¾ Jan Preferred 25 20 Jun 24 Jan Henry Holt & Co participating A 3¾ Mar 7 Dec
Dominion Bridge Co Ltde Dominion Steel & Coal B25	17 4	¼ Feb 7¼ Dec ¾ Aug 19 Apr ½ Jan 7½ Jun July 67 Jan	Hewit Rubber common 5 9% Oct 12 Dec Heyden Chemical 10 75 75 76 500 65 Oct 88½ Jan Hoe (R) & Co class A 10 16½ 16 16½ 500 12% July 17½ Jan
Draper Corp. 56¾ 5	1 100 20 5 75 61	14 Mar 25½ Oct Dec 70 Feb ½ Jan 3% Oct	Hollinger Consolidated G M5 - 6% 7¼ 900 5 Oct 7½ Dec Holophane Co common - 18 18 100 12 Apr 17% Dec Hordric Inc. 12 Jan 12 Jan
Duro Test Corp common1	8 ¹ / ₄ 600 6	% Jan 1 1 Dec % Feb 9 Dec	Hormel (Geo Al & Co common - 29½ 29½ 60 27½ Mar 31¾ Sep Horn (A C) Co common 1 2½ 29½ 60 27½ Mar 31¾ Sep Horn & Hardart 24 25¾ 900 21¾ Jun 27½ Jan
Eagle Picher Lead 10 734 734 15	73/4 800 6	3% Aug 8% Jan % May 1½ Jan	5% preferred5 15 ³ 4 14 ⁷ 6 15 ³ 4 150 12 ¹ 2 Aug 113 Dec Hubbell (Harvey) Inc5 15 ³ 4 14 ⁷ 6 15 ³ 4 150 12 ¹ 2 Aug 15 Jan
4½% prior preferred100 43% 42 6% preferred100 20¼ 19¾	37/8 600 41 05/8 1,275 17 01/2 50 16	1 Apr 52½ Jan 7¾ Dec 33 Jan 3¾ Jan 22¼ Mar	Hummel-Ross Fibre Corp
Eastern States Corp. • 10¼ \$7 preferred series A. • 10¼ \$6 preferred series B. • 11¼ 10¼	$1\frac{1}{2}$ 100 9	Dec	V t c for 1st preferred
Eastern Sugar Associates— \$5 preferred v t c Easy Washing Machine B 2% 234 Economy Grocery Stores	3 1,000 2	1% Dec 38½ July 2 Jan 3½ Nov 0% May 12% Oct	I 134 1000 & May 136 Nov
Electric Bond & Share common 5 2% 2 \$5 preferred 45 45 x42 \$6 preferred 48 43 34	2	% Apr 2½ Nov 4½ Aug 60½ Jan 3¼ Aug 63¾ Jan	Illinois Iowa Power, 30
Option warrants	1/4 300 5/	2 ³ 4 Mar 9 ¹ 4 Dec /64 Apr ² 2 Dec 4 ¹ / ₂ Apr 9 Feb	Imperial Chemical Industries— Am dep rcts regis— 10 10 10 4 3,500 5 4 Jan 10 Dec
Eigin National Watch Co	5 5/8 1,100 4	0 Aug 28 Jan 4½ May 5¾ Jan 7 May 81 Jan	Imperial Tobacco of Canada 5 9½ 9% 9½ 800 7% Mar 9 Jan Imperial Tobacco of Great Britain &
Empire Gas & Fuel Co 6% pfd100	81 85 82	5 Mar 155¼ Nov 2 Apr 159¾ Sep	Indiana Pipe Line
Emsco Derrick & Equipment5		8½ Apr 25 Nov 5 Jan 6 Nov ½ Apr 5% Nov	7% preferred100 24 20% 24 50 12 Apr 20% 20 1 Industrial Finance w.t.c. common1
Equity Corp common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		10
Eversharp Inc common 7	7 100 2	21/8 Apr 7 Dec	Preferred \$3.50 series. 50 3¼ 2% 3½ 900 1¼ Feb 2.4 Nov International Industries Inc. 1 1½ 1% 1,500 1¼ 3an 1,78 Nov International Metal Industries A 8¼ 8¼ 25 4½ Apr 8 Dec
Fairchild Aviation 1 7¼ 7¼ Fairchild Engine & Airplane 1 1½ 1½ Falstaff Brewing 1 7¼ 7¼	1 ³ / ₄ 3,900 7 ¹ / ₄ 100	6% Dec 9½ Nov 1% Jun 2¾ Jan 6½ Mar 7% Jan	Registered shares
Fansteel Metallurgical 10% 10 Fedders Mfg Co 5 Fire Association (Phila) 10	2,000	5 % Mar 10 ½ Dec 3 % Sep 5 Jan 4 ½ May 64 % Jan	International Safety Razor B
Ford Motor Co Ltd— Am dep rets ord reg	The state of the s	8 Sep 103 Jan 1% Feb 3% Dec	S3.50 Prior preferred Interstate Home Equipment 31/8 31/8 300 3 Dec 83/8 Oct
Fort Worth Stock Yards	1:	0 Jan 16% Oct 1 Jan 16½ Dec 8 May 10½ Feb	Interstate Hosiery Mills
Foundation Indus Engineer— Common 10c \$1.50 preferred 1	1	1¼ Dec 2¼ Nov 7 Nov 20 Nov 5% Jun 18 July	Irving Air Chute. 1 7% 7½ 7% 200 7 Dec 9½ Mar Italian Superpower A 3 Sep % Dec
Franklin Co Distilling 1 214 Froedtert Grain & Malt common 1 2 244 Cony participating preferred 15 20 1954	21/2 300	1 Jan 234 Nov 814 Mar 12 Dec 836 May 2034 Jan	Jacobs (F L) Co1 3 3% 3 2,800 134 Jan 33 Nov Jeannette Glass Co1 50ct 198 Jan Jeannette Glass Co1 50ct 198 Jan Jan
Fuller (Geo A) Co			6% preferred 100 69.4 68.4 69.4 30 61 Apr 88 Jan 7% preferred 100 79 80 40 68 Apr 95 Jan
Gatineau Power Co common		3% Feb 6% Dec	Julian & Kokenge Co. 11½ Nov 12 Nov
Gellman Mfg Co common 1 1 General Alloys Co 3/4		2 ³ / ₄ May 61 July ¹ / ₂ July 1 Dec ¹ / ₄ May ¹ / ₄ Jan	Kansas Gas & Elec 7% preferred100115½_115½_ 40 111½_Jan 117 Dec
Gen Electric Co Ltd. Amer dep rcts ord reg. General Finance Corp common	2 400	6% Aug 8½ Dec 1¼ Dec 2 Nov	Rein (Geo E) 1st prefer to 1
General Fireproofing common	1	6 Sep 7% Dec 2½ Feb 15¼ Jan 9½ Mar 102½ Jan	Kingsten Products 1, 1 Dec Kirby Petroleum 2 Feb
For footnotes see page 153.			

STOCKS	Friday Week			TORK C	STOCKS	Friday	Week's	Sales		, , , , , , , , , , , , , , , , , , ,
	Last Range Sale Price of Price Low 1	ces Shares	Ran Low	ge for 1942 High	New York Curh Exchange Week Ended Jan. 8	Last Sale Price	Range	for Week Shares	Range	for 1942 High
Kirkland Lake G M Co Ltd Klein (D Emil) Co common Kleinert (I B) Rubber Co Knott Corp common	10 = =	5% 400 	% Sep 9½ Sep 7% Jan	81/2 Oct	National Union Radio	00	3/4 3/4	==	1/4 Feb 9 5/8 Aug 102 1/2 Sep	34 Aug 12 Dec 113 Feb
Kobacker Stores Inc	00 = 92		2 Jan 7½ Oct 81 Jur	4½ Oct 10½ Feb 1 99 Sep	Nehi Corp 1st pfd	_5		=	2 1/4 Apr 6 1/4 Dec	84 Aug 4 ¹ / ₄ Oct 9 Oct
4% convertible 1st preferred1 Kress (S H) special preferred1 Kreuger Brewing Co	10 13	13 200 41/4 100	50 Apr 121/8 Feb 21/2 Apr	52½ Feb 13% Feb 4½ Nov	Nestle Le Mur Co class A. New England Power Associates	00 28	1 1 25% 28	25 825	1 Feb 5% Dec 19¼ Apr 7% Aug	1 1 1/2 Jan 30 1/2 Jan 7 1/8 Aug
	L				New England Tel & Tel1 New Haven Clock Co	.00	88 88 47/8 51/4	30 600	803/4 Apr 3 Apr	10134 Jan 434 Oct
Lackawanna RR (N J) 1 Lake Shore Mines Ltd Lakey Foundry & Machine	_1 8½ 8½ _1 2¼ 2		17 Oct 5 May 2 July		New Jersey Zinc New Mexico & Arizona Land New Process Co common	25 5934 -1	13¼ 13¼ 58¾ 60½		10¼ Mar 50 Apr 1½ Apr 25 Dec	13 Nov 68½ Jan 1¾ Jan 28 Dec
Lamson Corp of Delaware Lane Bryant 7% preferred 1 Lane Wells Co common 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\frac{3\frac{1}{2}}{6\frac{3}{4}}$: $\frac{100}{100}$	2 Jun 100 Jan 5½ May	35% Dec 102 July 7 Nov	N Y Auction Co common N Y City Omnibus warrants N Y & Honduras Rosario	_• 10	**** ****	-	2¼ Dec 1¾ Jan 11½ July	3 1/8 Apr 2 3/4 Feb 18 1/2 Dec
Langendorf United Bakeries class A Class B Letcourt Realty common Convertible preferred	i = =	-	13¼ Apr 2 Oct 3% Dec	16 Nov 2¾ Mar 1½ Jan	N Y MerchandiseN N Y Power & Light 7% preferred_1 \$6 preferred	.00	1033/4 1033/4	 10	7% Jan 81½ May	12 Nov x103 Dec
Lehigh Coel & Navigation Leonard Oil Development Le Tourneau (R G) Inc	_* 4 ³ / ₈ 4 ¹ / ₄ 25 1 ¹ / ₆ _1 25 24 ³ / ₄	2,900	9½ Mar 3¾ May 15 Jan 20 July	10½ Dec 5 Feb 15 Nov 27% Jan	N Y Shipbuilding Corp— Founders shares N Y State Electric & Gas \$5.10 pfd.1	_1 17¾	98 98 17 ³ / ₄ 17 ³ / ₄ 102 ⁷ / ₈ 102 ⁷ / ₈		74 May 15 Nov 94 Apr	95 Dec 25¼ Jan 102½ Dec
Line Material Co Lipton (Thos J) Inc 6% preferred	_5 · 7½ · 7½ · 7½	73/4 950	5 Apr 13 ¹ / ₄ Apr	7% Dec 19 Nov	New York Transit CoN Y Water Service 6% pfd1 Niagara Hudson Power common	_5	363/4 431/ ₂ 13/4 21/ ₈	450 29,400	6 1/8 July 19 1/2 Apr 7/8 Sep	734 Nov 37 Nov 1% Feb
Lit Brothers common Locke Steel Chain Lone Star Gas Corp Long Island Lighting common	_5 12% 12% _* 6% 6½	67/8 3,000	5% Mar 11 Jun 5% Dec	1 Aug 14 Feb 8% Jan	5% 1st preferred1 5% 2d preferred1 Class A optional warrants Class B optional warrants	00 46	54 56½ 42 46¾ 		37 Sep 21% Oct 1,256 Mar	69½ Feb 53 Jan 1/128 Mar
7% preferred class A1 6% preferred class B1 Loudon Packing	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22½ 150 20¾ 100 2¾ 200	14% Aug 14% Aug 13 Sep 1½ Jun	1 Oct 26 % Oct 23 % Oct 2 % Dec	Niagara Share class B common	.5 3¼ 00 9	3 1/4 3 1/4 8 5/8 9 1/8		32 Jun 214 Mar 86 Apr 8 Dec	3% Nov 92 Dec 14% Jan
Louisiana Land & Exploration Louisiana Power & Light \$6 pfd Ludwig Baumann & Co—	_• 103 1	5% 1,500 5 50	3½ Apr 93 May	5% Dec 102 Jan	Nineteen Hundred Corp B Nipissing Mines Noma Electric	_5 _1			5 Oct 5% Feb 2½ Apr	5½ May % Jun 3½ Feb
Conwon Conv. 7% 1st pfd 1 Conv 7% 1st pfd v t c 1 Lynch Corp common	00 00	91/4 250	14 Dec 12 Sep 10 Mar 16% Jan	13 Nov 12 1/8 Oct 23 Mar	North Amer Light & Power common_ \$6 preferred	• 55	52 \(\frac{3}{4} \) 56 \(\frac{3}{16} \) 24 24 \(\frac{1}{4} \)	1,400 475 300	50 Feb Apr	3/8 Sep 88 Jan 24 Dec
	M	. 250	2078 3811	23 Mar	Class B common 6% prior preferred North American Utility Securities	50	23½ 24½	200 	15½ Mar 50½ Jan 32 May	24 Dec 52 ¹ / ₄ Oct 3/ ₈ Dec
Manati Sugar optional warrants	-1 -2 ³ / ₄ 2 ³ / ₈	5% 1,100 234 1,800	% Jun 1½ Mar	1 Jan 3% Oct	Northern Central Texas Oil North Penn RR Co Nor Indiana Public Service 6% pfd_1 7% preferred1	_5 50 00	 82 82½	 50	3½ Dec 70 Jun 72¾ Apr	4 Nov 72¾ Oct 102 Jan
\$5 convertible preferred Manischewitz (The B) Co Mapes Consolidated Mfg Co Marconi International Marine Co	·	 6 100	50 July 8% Sep 24 Oct	55 Oct 8% Sep 27 Jan	Northern Pipe Line Northern States Power class A Novadel-Agene Corp	10 25 51/8	81/4 81/4 41/8 51/8 177/8 177/8	3,500	63/4 Oct 13/8 Mar 11 Mar	108 Jan 10% Nov 6½ Aug 18½ Oct
munication Co Ltd Margay Oil Corp Marion Steam Shovel	· = 2	2 100	1 Jan 8% Sep 2¼ May	2 Nov 11 Oct 3% Dec		C				3.72 5.0
Massey Harris common	• 47/4 47/4	 4% 100	1/8 Dec 21/4 May	¼ Jan 5 Dec	Ogden Corp common Ohio Brass Co class B common	4 23/4	25/8 23/4 171/2 171/2	25	1¾ Jun 14 Jan	2¾ Feb 17% Nov
McCord Radiator & MIg B McWilliams Dredging Mead Johnson & Co Memphis Natural Gas common		11/4 · 600 83/8 300 	6% Apr 90 Feb 2 Aug	1½ Mar 9 Oct 126 Jan	Ohio Edison \$6 preferred Ohio Oil 6% preferred1 Ohio Power 4½% preferred1 Ohio Public Service 7% 1st pfd1	00 107½	91 92 111½ 111½ 106¼ 107½		76 Sep 110 Feb 100 Mar 91½ Apr	100 Jan 113½ Nov 112 Jan 110 Feb
Mercantile Stores common Merchants & Manufacturers class A Participating preferred	i = =	- 2,200 	18 Mar 1½ Dec 18½ Dec	3% Jan 22 Dec 3% Feb 29 Mar	6% 1st preferred1 Oilstocks Ltd common Oklahoma Natural Gas common	00 -5 8½ 15	8½ 8½ 17% 18	600 600	91 Sep 5½ May 12 Apr	98 Feb 8¾ Dec 18¾ Dec
Merritt Chapman & Scott Warrants 6 2 A preferred 1		5 1/4 1,100 18 1/4 25	3¾ Sep ¼ Dec	6½ Apr ½ Jan	\$3 preferred \$5½ conv prior preferred Oliver United Filters B Omar Inc	: :	110½ 110½ -3¾ -3%		40 Apr 95 May 4½ Sep	50 Dec 111 Jan 4½ Sep
Messabi Iron Co	_1 11/4 1 5c	11/4 3,000	94 Jan 11 Jan 11 Sep 26 Jan	115 Mar 1 1 July 2 Nov 32 Oct	Overseas Securities	i = .	3% 3%	100	3 Jun 1½ Jun	43% Jun 31/2 Nov
Metropolitan Edison \$6 preferred Michigan Bumper Corp Michigan Steel Tube2.	_1 -3 ₈ 18	-3/8 700	99¾ July ¼ Jan	106½ Feb % Mar	Pacific Can Co common Pacific Gas & Elec 6% 1st pfd	25 31%	8% 9 31 31¾	200 400	8 Oct 24 ³ / ₄ Apr	9 July 31 Oct
Michigan Sugar Co	. %	4½ 150 5/8 100 6½ 300	3½ Apr ½ Oct 6¼ Oct 4½ Dec	4½ Jan 1¾ Jan 8¼ Feb 5½ Mar	5½% 1st preferred Pacific Lighting \$5 preferred Pacific Power & Light 7% pfd1	25 29 -•	28 1/4 29 102 1/4 103 73 73	200 100 20	22% Mar 90 Apr 71½ Aug	27% Jan 104 Dec 87 Feb
Middle States Petroleum class A v t c Class B v t c Middle West Corp common	1 3½ X3½ 1 76 3/8 5 5½ 45/8	4 900 16 600 51/8 2,500	2% Jun 1/4 Mar 2% July	4 Sep 1/2 Sep 434 Dec	Pacific Public Service	37/8	33/4 37/8	6,100	2¾ Aug 11¾ Feb 3 Aug	3½ Oct 14¼ Dec 5½ Oct
Midland Oil Corp \$2 conv preferred_ Midland Steel Products— \$2 non-cum dividend shares		 6 150	8 - Feb	9- Nov	Parker Pen Co	10 _1	74 74 93/4 101/8	50 400	3 1/8 May 10 Jan 4 3/4 May	5 Dec 14 Sep 10% Dec
Mid-West Abrasive		$ \begin{array}{cccc} 6\frac{1}{2} & 200 \\ 1\frac{1}{2} & 200 \\ 7\frac{1}{8} & 400 \end{array} $	11 ³ / ₄ May 24 Sep ⁵ / ₆ May x5 ³ / ₈ May	15½ Nov 41½ Jan 1¾ Oct 7% Nov	Patchogue Plymouth Mills Peninsular Telephone common \$1.40 preferred A	25	= =	Ξ	23 Dec 24 May 29 ³ / ₄ July	24 Dec 30 Jan 32 Nov
Midwest Piping & Supply Mid-West Refineries Mining Corp of Canada Minnesota Mining & Mig Minnesota Pwr & Light 7% pfd 1	14 14 1	4 50 134, 200	13 Dec 1% Sep 1% Nov	14½ May 2¾ May 76 Dec	Pennroad Corp common Penn Cent Airlines common Pennsylvania Edison Co \$5 series pfd \$2.80 series preferred	1 10 1/8	$\begin{array}{cccc} 3 \frac{1}{2} & 3 \frac{7}{8} \\ 10 & 10 \frac{1}{2} \\ 44 & 44 \end{array}$	5,200 2,200 25	2% Jan 5½ Apr 39 Oct 23 Oct	4 % Oct 11 % Dec 56 Feb 30 % Feb
Mississippi River Power 6% pfd 10	1003/4	1½ 275 101 130	32 Feb 67 May 90 May	52½ Dec 82 Jan 103 July	Penn Gas & Elec class A com Penn Power & Light \$7 preferred	78	76 78 ½	200 580	⅓ Dec 59½ Oct	3% Sep 105 , J an
Missouri Public Service common	50 8 ⁷ / ₈ 8 1 4 ³ / ₈ 4 ³ / ₈	5 \(\frac{5}{8} \), 200 8 \(\frac{7}{8} \), 700 4 \(\frac{3}{4} \), 2,000	3¼ Apr 5 Jan 4 Apr	5½ Dec 7% Aug 5% Feb	\$6 preferred. Penn Salt Mfg Co	50 20 • 52	 511/8 52	250	55 Oct 125 Apr 11 Nov 36¾ Jan	100 Jan 175½ Jan 4½ Oct 53 Dec
Monarch Machine Tool Monogram Pictures common Monroe Loan Society A Montana Dakota Utilities	.1 15 .1 15% -	$7\frac{1}{2}$ 350 1 1,000 $1\frac{5}{8}$ 100	15 Aug ½ May 1 Aug 4½ Dec	30¼ Mar 1½ Feb 1¾ Mar 6 Feb	Pepperell Mfg Co10 Perfect Circle Co Pharis Tire & Rubber	00 -1 4½	21½ 22¼ 4 4¼	350 500	81 Mar 20 Jan 1% Apr	101 Dec 22 Feb 4 Oct
Montgomery Ward A Montreal Light Heat & Power	• 168 166½ •	168 170 	152 Mar 15¾ Feb	166¾ Nov 18 Sep	Philadelphia Co common Phila Electric Power 5% pfd Phillips Packing Co	.•	5 51/4	600	3 May 2934 Apr	5 1/8 Dec 32 Nov 45/8 Dec
Moody Investors partic pfd Mtge Bank of Col Am shs Mountain City Copper common Mountain Producers	ic 1½	15% 600	15 1/2 July 5 1/2 Aug 1 3/8 May	20 July 6 % Oct 25% Jan	Phoenix Securities common Conv \$3 preferred series A	.1 87/8 .0 44	4 1/4 4 1/4 8 3/4 9 1/4 44 44 3/8	500 1,400 300	3½ Jan 3% Mar 31½ Mar 7% Dec	9¼ Dec 45 Dec 10¼ July
Mountain States Power common Mountain States Tel & Tel Murray Objo Mfg Co	•	500	4 May 9 May 99 Apr 7 May	5% Nov 12½ Dec 114% Jan 9% Feb	Pitney-Bowes Postage Meter Pitts Bess & L E RR	1 11/8	1 1/8 1 1/4 6 6 1/4 38 39 1/2	7,100 300 75	7/8 Oct 43/4 May 37 Jun	1% Jan 6½ Dec 43 Jan
Muskegon Piston Ring 2 Muskogee Co common 6% preferred 10	2 12½ 1	21/2 50	73/4 Jan 33/4 Dec 52 Dec	12½ Nov 5½ Apr 68½ Jun	Pittsburgh & Lake Erie Pittsburgh Metallurgical Pittsburgh Plate Glass	50 49 10	47¾ 49¼ 10¾ 11	300 150	42½ Nov 9 Apr 55¼ Feb	63½ Feb 12 Jan 86½ Dec
	. N				Plough Inc common	0	85 85½ 2½ 2½ 8½ 8½	1,600 200 100	2 Oct 71/4 Sep 71/8 Apr	3 ³ / ₄ Feb 8 ³ / ₄ Apr 8 ¹ / ₄ Jun
Nachman-Springfilled National Bellas Hess common		3% 1,900	6¾ May % Jan 18% Apr	9¾ Oct ½ Oct	Poterro Sugar common Powdrell & Alexander	5c ½ 5 5	1/2 1/2 4 4	1,100	1¾ Apr 1¾ Mar 3 Jan	13 Jan 4½ Oct 4¾ Dec
National Breweries common National Candy Co National City Lines common \$3 convertible preferred	1 1536 1		11 Feb 11 Jun	20 Sep 13½ Sep 15% Nov	Pratt & Lambert Co Premier Gold Mining	: =	19 19 1/4 1/2	200 1,200	2 1/4 Sep 16 1/4 Feb 1/4 Mar	3% Dec 20 Sep 16 Jan 34 Nov
\$3 convertible preferred	85/8 81/2	9 8% 3,500	39 Jan 8 Apr x8% Dec 1% Jun	45½ Nov 10½ Jan 10% Jan 3 Jan	Prentice-Hall Inc common Pressed Metals of America Producers Corp of Nevada Prosperity Co class B	1 -	34 34 3 ³ / ₄ 4 ⁵ / ₈ ¹⁶ 1 ¹ ₆	20 900 100 100	33 Jan 2% Apr 32 May 3 Jan	4% Feb 1/8 Apr 5 Nov
National Pwr & Light \$6 pfd unstpd_	• 88½ 87% 8	81/2 200	68% Apr 62% Apr	95 1/2 Jan 93 Jan	Public Service of Colorado—	.•	5 5		61/8 Mar 961/2 Apr	7% Feb
National Refining common National Rubber Machinery National Steel Car Ltd National Sugar Refining	71/4 638	3 % 400 7 ¼ 700	1¾ Jun 5½ Jan 21½ Apr	3 1/8 Dec 7 1/8 Jan 31 1/8 Dec 11 Jan	Puget Sound Power & Light— \$5 prior preferred	00 • 1053%	10134 1053/8		106 Apr 87 Mar	113 Dec 108½ Oct 52½ Feb
National Sugar Refining	0 7 7 7 7 11 1/8 1 2 1/2	7 25 1 1/8 100 2 1/2 700	7½ Mar 6% Nov 9 Jan 2% May	7% Mar 12 Nov 4% Jan	\$6 preferred Puget Sound Pulp & Timber Pyle-National Co common Pyrene Manufacturing	81/4	45% 48% 7¼ 8¼	1,900	6 Dec 8 1/4 May 6 1/8 July	16½ Jan 8¼ May 7½ Nov
For footnotes see page 153.										N

NEW YORK CURB EXCHANGE												
STOCKS Friday Week's New York Curb Exchange Week Ended Jan. 8, Sale Price of Price Par Low Hi	e for week es Shares Range for 1942	STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week Week Ended Jan. 8 Sale Price of Prices Shares Range for 1942 Low High										
Quaker Oats common 70 70 70 70 70 70 70 70 70 70 70 70 70	8 60 139 May 150 Jan 8% Apr 1114 Dec	Stinnes (Hugo) Corp										
Railway & Light Securities Voting common 10 7½ 7½ Railway & Utility Investment A 1 Rath Packing Co. common 10 Raymond Concrete Pile common 10 Raytheon Manufacturing common 50c Red Bank Oil Co 2¾ Rede Roller Bit Co 2½ 21½ 21½ 2 Reter Poster Oil Corp 50c Reliance Electric & Engineering 5 Republic Aviation 1 3% 3 Rheem Manufacturing Co 1 Resem Manufacturing Co 1	-	Taggart Corp common 1 4 334 4 4,100 2½4 Jan 3¾ Dec Tampa Electric Co common 736 656 7¾ 6,900 6¾ Dec 8½ Jun 20 Nov Technicolor Inc common 6 656 7¾ 66,900 6¾ Dec 8½ Apr Texas Power & Light 7% pld 100 86 Jun 104 Dec 700 1½ Land Co 2 3¼ 3¾ 700 2½ Mar 3½ Oct Thew Shovel Co common 5 17½ 17¼ 100 14 Jun 17½ Dec 710 Roofing Inc 1 4% 4¼ 4¾ 6 800 3 Aug 5¼ Feb Tishman Realty & Construction 7 10 Jacco & Allied Stocks 7 100 20 12 Jan Tobacco & Allied Stocks 7 256 25% 100 2 Oct 3½ Apr Tobacco Security Trust Co Ltd Amer dep rcts ord regis 4¼ Aug 4¼ Aug 4¼ Aug 4¼ Aug										
Richmond Radiator	1134 30 77 May 95 Jan 13 100 1034 May 1214 Mar 816 500 714 Apr 9½ Jan 312 300 114 Apr 334 Dec 314 300 114 Apr 334 Dec 56 250 3674 Mar 5712 Dec 134 200 224 Feb 344 Mar - 316 Jun 516 Feb	Todd Shipyards Corp										
St Lawrence Corp Ltd	18¼ 125 105 Sep 121½ Nov 3¼ 4,500 15% July 33% Jan ½ 300 ¼ Feb % Nov 19 Apr 26¼ Nov 3% Dec 3% Jan 9% Nov 12 Apr	Udylite Corp										
Convertible preferred	25½ 200 19½ May 27 Oct ————————————————————————————————————	1st \$7 preferred non-voting										
Selected intustries in Colino	334 300 1 Mar 5 Nov 52 50 38 Apr 52½ Dec 50 38 Apr 51½ Dec 50 50 4 Apr 50 Nov 50 50 50 50 50 50 50 50 50 50 50 50 50	United Shoe Machinery common 25 63 63 64½ 1,475 50½ Mar 63 Dec Preferred 25 43 ¼ 43 ¼ 43 ¾ 43 ¾ 54 3 ¾ 8 540 38 May 45 ¾ 45 ¾ 4 4 ¼ 200 3 ¼ Apr 7 Jan U S Foil Co class B 1 3 2 ½ 3 1,000 2 ¼ May 3½ Jan U S Graphite common 5 7 ½ 7 ¾ 100 6 ¼ Jan 8½ Apr U S and International Securities 5 7 2 ½ 55 ½ 3 1,000 6 ¼ Jan 8½ Apr U S and International Securities 5 7 2 ½ 55 ½ 3 1,000 6 ¼ Jan 8½ Apr 9 Nov S 51 st preferred with warrants 61 60 61 125 43 May 61 ½ Nov U S Lines Inc preferred 10 8 ¼ 8 8 ¼ 400 4 ½ Apr 9 Nov U S Plywood \$1.50 conv preferred 20 15 Radiator common 1 1 1¼ 1¼ 300 14 Aug 1¼ Nov U S Radiator common 1 1 1¼ 1¼ 4 400 1¼ Dec 4 ¼ Jan U S Stores common 500 1 1 1¼ 1¼ 6 400 1¼ Dec 4 ¼ Jan U S Stores common 500 1 1 1¼ 1¼ 1% 8 1 1 1½ Feb 23 Dec										
Silex Co. common	- 1% Feb 2% Dec 96 10 90 Nov 93½ Dec 10 90 Nov 93½ Dec 10	United Stores common 50c - 3/1 16 300 3r Apr 7 Oct United Wall Paper 2 13/4 13/8 13/4 8,400 % Jan 13/4 Oct Universal Consolidated Oil 10 - 78/8 Dec 8 Nov Universal Cooler class A - 78/8 Dec 8 Nov Universal Cooler class A - 78/8 Dec 8 Nov Universal Cooler class A - 78/8 Dec 8 Nov Universal Cooler class B - 78/8 Dec 9/8 Jan 7/8 Oct Universal Cooler class B - 78/8 Dec 9/8 Jan 7/8 Oct Universal Insurance 8 15 15 15 25 14 Sep 26 Feb Universal Pictures common 1 - 43/4 48 600 25 Mar 47 Dec Universal Products CO - 78/8 Dec 9/8 Jan 15/4 Oct Utah-Idaho Sugar 5 2/8 2/8 2/8 300 2/9 Jun 33/8 Jan Utah Power & Light S7 preferred 46/2 47/2 400 41 Apr 62 Jan Utah Power & Light S7 preferred 46/2 47/2 400 41 Apr 62 Jan Utah Radio Products 1 - 78/8 Dec Utility Equities common 10c 78/8 Dec 9/8 Jan 49/4 49/4 25 33/4 Mar 49 Dec										
Southern California Edison— 25 5% original preferred 25 30 1/4 29 3/4	231/2 Mar 281/4 Dec	Valspar Corp common 1 % Apr 13 Nov 14 Convertible preferred 5 4 4 4 4 8 1,400 3 % Apr 5% Oct Virginia Public Service 7% pfd 100 47 ½ 44 48 4 390 40 4 Dec 90 4 Jan Vogt Manufacturing 8 4 8 ½ 200 7 ½ Mar 9 % Nov										
Southland Royalty Co	73% 100 6 Jun 7 ¹ / ₄ Mar. 65% 1,000 5 Jan 6 ¹ / ₂ Oct 13% 1,300 34 Jan 134 Oct 23 ¹ / ₂ 420 10 May 23 ³ / ₄ Nov 1/64 Jan % Dec 234 100 15% May 3 Dec	Waco Aircraft Co										
Standard Brewing Co		Wellington Oil Co. 1 256 236 236 236 600 134 Jan 234 Dec Wentworth manufacturing 1.25 236 236 236 600 134 Jan 234 Dec West Texas Utility \$6 preferred 9834 9834 9834 10 86 Jun 1034 Nov West Va Coal & Coke 5 4 4 900 2% Jan 44 Nov Western Air Lines Inc 1 66 634 2,000 2 Mar 6% Dec Western Grocer Co 20 84 Dec 84 Dec 84 Dec Western Maryland Ry 7% 1st pfd 100 614 May 75 Oct										
Preferred	18 150 12 May 1942 Jan 6% 700 4½ Mar 6% Nov 52 500 5 Mar 4½ Sep 23% 200 13½ Jan 28% Dec 2 Apr 15 Jan 7 Mar 200 1 Apr 46 Apr	Western Tablet & Stationery com 13 Mar 15½ Aug										
Sterchi Bros Stores 1 2½ 2½ 6% 1st preferred 50 - 5% 2d preferred 20 7½	2¼ 100 2 Aug 3¾ Jan - 31 Oct 35½ Mar - 1½ 50 7 Oct 8 Apr 6% 700 4¾ Feb 7¼ Oct 1½ 100 ⅓ Jan 1⅓ Nov - 1 Å Apr 1 Jan	Wilson-Jones Co										

	. 1 7 a s		N.	EW	YORK C
B O N D S New York Curb Exchange Week Ended Jan. 8	Interest Period		Week's Range or Friday's e Bid & Asked	Bonds Sold Low	Range for 1942 High
American Gas & Electric Co.— 234s s f debs1950 31/2s s f debs1960	J-J J-J	103 1/8 105 3/4	103% 103% 105% 106	2	102 104 101½ 106¾
334s s f debs1970 Amer Pow & Lt deb 6s2016	J-J M-S	973/4	\$107½ 107% 96 98¹8	69	102½ 109 86½ 106¾
Amer Writing Paper 6s1961 Appalachian Elec Pow 31/4s1970	J-J J-D	89 1063/8	1063's 1063's	1 2	79¾ 91 104½ 107½
Appalachian Pow deb 6s2024 Arkansas Pr & Lt 5s1956	J-J A-O	107%	125 1/4 125 1/4 107 3/8 108	14	124 ¼ 130 105 108
Associated Elec 4½s1953	J-J	501/4	46% 501/4	270	
△Conv deb 4½s1948 △Conv deb 4½s1949	M-S J-J	143/8	1141/8 141/2 133/8 143/8	71	7% 14½ 7% 14½ 7% 14½ 7% 14½ 7½ 14½ 7½ 14½ 7½ 14½ 155% 73 106 108½ 105½ 108
△Conv deb 5s1950	F-A A-O	14	1338 1434 1278 141/2		73/4 141/2
Registered ΔConv deb 5½s1977	F-A	14	12 ³ / ₄ 12 ³ / ₄ 14 14	1	758 11½ 7½ 14½
Aconv deb 5½s	M-S J-J M-S	77	12% 78% \$108% 110 \$106% 1073	20	5578 73 106 1081/2
Avery & Sons (B. F.)— 5s without warrants————————————————————————————————————	J-D		100 1/4 100 1/4.	2	991/2 100
Baldwin Locomotive Works-	A Alleria	Section 1	Anglij b	64.5	
Convertible 6s1950 Bell Telephone of Canada	M-S J-D	110	110 1101/2		
1st M 5s series B 1957 5s series C 1960 Bethlehem Steel 6s 1998	M-N Q-F		115½ 115½ \$117½ 119½ \$152 —	=	112 117 % 151 ¼ 180
Bickford's Inc 6½s1962 Birmingham Electric 4½s1968	A-O M-S	1031/2	102 1/2 102 1/2 103 3/8 103 1/2 101 3/8 101 3/8 \$102 3/4 103 3/4	1	1001/4 104
Boston Edison 23/4s1970 Broad River Power 5s1954	J-D M-S	101 %	101 % 101 % 102 % 103 %	5	99½ 102¾ 101 104
Canada Northern Power 5s1953 Central III El & Gas 3%s1964	M-N J-D	861/4	85½ 86¼ 105¼ 105¼	. 11	79 861/2 101 1051/4
δ Central States Elec 5s 1948	J-J M-S	15 15	85½ 86½ 105¼ 105¼ 13 15 13 15¼ 100 100 465% 473¼ \$100½ 102 103¼ 103¼ 89 89 84½ 85¼ 85¾ 85¾	220 409	4 13 % 4 13 %
Central States P & L 5½s1953 §△Chicago Rys 5s ctfs1927 Cincinnati St Ry 5½s A1952	J-J F-A	47	100 100 46% 47%	. 33	94 100¼ 40 59¼ 98 102¼
Cincinnati St Ry 5½s A 1952 6s series B 1955 Cities Service 5s Jan 1966	A-O A-O	-	\$100 ½ 102 103 ¼ 103 ¼		98 102½ 99¾ 104½
Conv deb 5s1950	M-S J-D	89 861/4	89 89 84% 86¼	189	74½ 89 69¾ 86⅓
Debenture 5s 1958 Debenture 5s 1969 Cities Service P & L 5½s 1952	A-O M-S M-N	85 ³ / ₄ 85 ³ / ₄ 86 ⁷ / ₈	83 % 85 34 84 ½ 85 34 85 87 86 87 ½	41 63	69½ 85 72 85 62½ 96½
5½s 1949 Connecticut Lt & Pr 7s A 1951 Consol Gas El Lt & Pr (Balt)—	J-D M-N		86 87½ \$120 122	12	64 961/2
	J-D		‡109% 109%	de free or the	1081/a 1103/a
1st ref mtge 3s ser P 1969 1st ref mtge 2%s ser Q 1976 Consolidated Gas (Balt City)	J-D J-J	105%	105% 105% 105% 105% 102 103½	10	104¾ 107¾ 99½ 103¾
Continental Gas & El 5s1958	A-O F-A	851/4	\$121 125 82 1/4 85 1/4		120 125 1/4 695/8 93 1/2
Cuban Tobacco 5s1944 Cudahy Packing 3¾s1955	J-D M-S	=	†75¾ 101 102	17	60 72½ 100½ 102¾
Eastern Gas & Fuel 4s ser A1956 Electric Power & Light 5s2030	M-S F-A	80	79 80% 87% 89%	84 46	77 86 % 6814 9214
Elmira Water Lt & RR 5s1956 Empire District El 5s1952	M-S M-S		123 1/4 105 105	71	68½ 92½ 122 123½ 103 106¼
Federal Water Service 5½s1954 Finland Residential Mtge Bank—	M-N	1031/a	103 104	92	96½ 104
6s-5s stamped1961 Florida Power Co 4s ser C1966	M-S J-D	- 	105 105	4	25 47 102¼ 106⅓
Florida Pow & Lt 5s1954 Gatineau Power 34/8 A1969	J-J A-O	1041/2	104½ 105 91¾ 92¼	46 34	102% 104% 79% 93
General Pub Serv 5s1953 AGeneral Rayon 6s A1948	J-J J-D	98	97 98	4	90 100
Georgia Power & Light 5s1978 Glen Alden Coal 4s1965	J-D M-S	95 901/a	93½ 95 90½ 90¾	13 10	77 93 851/8 923/4
§ \(\text{Gobel (Adolf) } 4 \(\frac{1}{2} \text{s ser A} \) = 1941 Grand Trunk West 4s \) 1950	M-S J-J	60 92½	91 921/2	7	811/2 91
Great Nor Power 5s stpd1950 Green Mountain Pow 3¾1963 Grocery Store Products1945	F-A J-D J-D	v	\$108% 113 \$97 99 79 79 \$43% 45	 -5	96 102
Guantanamo & West 6s1958 § \(\) Guardian Investors 5s1948	J-J M-N		143½ 45 118½ 20	=	67 81 1/2 39 47 14 1/2 19 1/2
Houston Lt & Pwr 3½s1966 Hygrade Food 6s ser AJan 1949	J-D		‡111		1091/2 1111/2
6s series BJan 1949	A-O A-O	=	96 96 96 96	2	83 96 1/8 83 1/2 96
Idaho Power 3%s1967 Ill Pwr & Lt 1st 6s ser A1953	A-0 A-0		\$110 \(\frac{1}{2} \) 112 104 \(\frac{3}{4} \) 105 \(\frac{1}{4} \) 102 \(102 \)	17	001/ 1001/
1st & ref 5½s series B 1954 1st & ref 5s series C 1956	J-D J-D M-S	- 100 96	991/2 100	43	93½ 105¼ 90 104% 88½ 100
S f deb 5½sMay 1957 Indiana Hydro-Elec 5s1958 Indiana Service 6s1950	M-N J-J	83	102 102 99½ 100 94¼ 96 \$103 104½ 80¼ 83	62	100 103½ 71¼ 83
1st lien & ref 5s 1963	P-A A-O		80 1/4 83 80 1/4 83 114 1/4 114 1/2 105 106		79 118
AIndianapolis Gas 5s A 1952 Indianapolis P & L 3 ¹ / ₄ s 1970 §International Power Sec 1055	M-N J-D		410 00	•	0 00
Δ6½s series C	F-A	18 19	18 18 16½ 19	6	5 20 5½ 19
Δ7s (Aug 1941 coupon) 1957 Δ7s series F 1952 Δ7s (July 1941 coupon) 1952	<u> </u>		16½ 16½ 19 19	1 4	5 20 5¾ 19
1952 Interstate Power 5s1957 Debenture 6s1952	J-J J-J	78	74% 78	55	5 19 65 781/4 311/2 411/2
Iowa Power & Light 4½s1958	M-S		18 18 18 16½ 19 16½ 19 19 19 74½ 78 78 36 37½ 1107½		106 109 1/2
ΔItalian Superpower 6s1965 ΔJacksonville Gas (stamped)1942	J-J J-D		16½ 16½ 46 47 107½ 108⅓ 1106¾ 113	1 2	6% 21¼ 38 54
Jersey Cent Pow & Lt 3½s 1965 Kansas Electric Power 3½s 1966	M-S J-D M-S	-	+100 /4 710		106 108
Kansas Gas & Electric 6s2022 Kansas Power & Light 3½s1969 Lake Superior Dist Pow 3½s1966	J-J A-O		\$122½ 125 113 113 \$107 108½	- <u>-</u> i	110 11234 1051/4 1063/4
Louisiana Pow & Lt 5s1957	J-D	1091/2	1091/2 110	2	107½ 110¼
McCord Radiator & Mfg— 68 stamped————————————————————————————————————	F-A M-S	1001/2	86½ 86½ 100½ 100½	3 5	80 90 98½ 101¼
6s stamped 1948 Mengel Co conv 4½s 1947 Metropolitan Edison 4s E 1971 4s series G 1965	M-N M-N	108	108 11038	5	106 1093/4
Middle States Petrol 6½s	J-J A-O	57	101 101	5 3	50 64 1/2
Milwaukee Gas Light 4½s1967 Minnesota P & L 4½s1978 1st & ref 5s1955	M-S J-D	105½ 103¼ 107¼	105 ½ 105 ¾ 103 ⅓ 103 ¾ 107 ¼ 107 ⅓ 103 ¼ 103 ½	17	102½ 106% 100¾ 105½ 105¼ 108
Mississippi P & L 5s 1957 Mississippi River Pow 1st 5s 1951	J-D J-J M-N	103%	103 1/4 103 1/2 112 5/8 112 5/8	9	100½ 104¼ 110¼ 112¼
Nassau & Suffolk Ltg 5s1945	F-A	991/2	991/2 993/4	2	97 1001/4
§∆National Public Service 5s ctfs_1978 Nebraska Power 4½s1981	F-A J-D	12%a	1093/8 1093/8	5	9% 16 106% 111 113 124%
6s series A2022 Nevada-California Elec 5s1956 New Amsterdam Gas 5s1948	M-S A-O J-J		\$114 115½ 97½ 98 \$113¾ 114½	-	84 97 ³ / ₄ 112 ³ / ₄ 114
New Eng Gas & El Assn 5s1947 5s1948	M-S J-D	50%	49 1/8 51 1/4 50 1/2 51	89	42 62 1/2 42 62 1/2
Conv deb 5s1950 New England Power 3¼s1961 New England Power Assn 5s1948	M-N M-N A-O	503/4 797/a	50 51 107¼ 107¼ 76% 79%	40 2 83	43 63 106 108 1/2 65 1/2 85
Debenture 5½s1954 New Orleans Public Service—	J-D		82 1/2 85	56	671/s 873/4
ΔIncome 6s series ANov 1949	J-D		104 105	7	101½ 106

BONDS New York Curb Exchange Week Ended Jan. 8	Interest Period	Last	Week's Range or Friday's Bid & Asked	Bonds Sold Low	Range for 1942 High
N Y State Elec & Gas 3¾s 1964 N Y & Westchester Ltg 4s 2004 Debenture 5s 1954 Nor Cont'l Utility 5½s 1948	M-N J-J J-J J-J		\$111 112 \$106½ \$115 54½ 56		109 112 105 108¼ 114½ 115½
Northern Ind Public Service— 1st 334s series A————————————————————————————————————	D-4	1001/	1071/2 108	14 12	50 61 106 108%
Ogden Gas 1st 5s	M-N A-O A-O		\$108 10858 -107½ 10758 \$105¼ 116½		107 1081/4 106 109 1023/4 106
Ohio Public Service 4s1962 Oklahoma Nat Gas 3¾s BAug 1955 Oklahoma Power & Water 5s1948	F-A A-O F-A	and the second	109½ 109¾ \$108½ 110 100¾ 101½	. 8	107 % 110 105 % 108 % 97 % 104
Pacific Power & Light 5s 1955 Park Lexington 1st mtge 3s 1964	F-A J-J	<u> </u>		13	97½ 102¼ 20 32½
Penn Central Lt & Pwr 4½s1977 1st 5s1979 Pennsylvania Water & Power 3¼s_1964 3¼s1970	M-N M-N J-D J-J	103%	$\begin{array}{c} 101^{3}4\ 102^{1}2\\ 30^{1}4\ 30^{3}4\\ 102^{5}8\ 103^{5}8\\ 105^{5}8\ 105^{5}8\\ 106\ 107^{5}8\\ 107^{1}4\ 107^{1}4\\ 114^{5}8\ 115\\ 104^{5}8\ 108\\ \end{array}$	33 11 11 11	100 104% 104% 105% 105% 108 106% 108
Philadelphia Elec Power 5½s 1972 Philadelphia Rapid Transit 6s 1962 Portland Gas & Coke Co— 5s stamped extended 1950	F-A M-S J-J	115 98	11458 115 \$10458 108 971/2 98		
Potomac Edison 5s E 1956 4 ½s series F 1961 Power Corp (Can) 4 ½s B 1959 Public Service-Co of Colorado—	M-N A-O M-S	1111/6	111 % 111 % 111 111 77 77 ½		87¼ 97% 107¾ 111¾ 109¼ 112% 79¼
1st mtge 3½s 1964 Sinking fund deb 4s 1949 Public Service of Indiana 4s 1969 Public Service of New Jersey	J-D J-D M-S	1081/4	107 107½ \$103½ 104½ 107½ 108¼		
6% perpetual certificates	M-N J-D M-N J-D	10234 10238	138½ 139 1025 103 102½ 1025 101% 1017	32 A 9 33 A	132 150 98 1035/8 98 1033/4 965/8 1023/4
Queens Borough Gas & Electric— 5½s series A1952	A-O		801/2 801/2	3	75 82
Safe Harbor Water 4½s 1979 San Joaquin Lt & Pwr 6s B 1952 ASchulte Real Estate 6s 1951 Scullin Steel inc mtge 3s 1951	J-D M-S J-D	111½	111½ 112 1131 132 158 85½ 86 1005 10134	13 	108 112% 129 130 53 60
Shawinigan Water & Pwr 4½s 1967 Ist 4½s series D 1970 Sheridan Wyoming Coal 6s 1947 South Carolina Power 5s 1957 Southern California Gas 3½s 1970 Southern Countles Gas (Calif)	A-O A-O A-O J-J J-J M-S	101 ³ / ₄ 101 ¹ / ₂ 103 ¹ / ₄	100 ½ 101 ¾ 103 ½ 105 105 ½ 107 ½ 102 % 103 ¼	11 	86 1023/8 87 1023/8 100 1031/2 1021/2 1051/2 991/4 104
Southern Countries Gas (Calif)— 1st mtge 3s————————————————————————————————————	A-O J-J F-A		106% 106% \$101½ 103 52% 53	1 1 1 2	103½ 107 98⅓ 103¾ 50⅙ 60
Southwestern Gas & Elec 3 4s 1970 Southwestern P & L 6s 2022 Spalding (A G) deb 5s 1989 Standard Gas & Electric—	F-A M-S M-N	=	$\begin{array}{cccc} 107 & 107\frac{1}{2} \\ 96\frac{1}{2} & 96\frac{1}{2} \\ 62 & 68\frac{1}{4} \end{array}$	3 10 9	1033/8 127 88 106 421/2 61
6s (stamped) May 1948 Conv 6s stamped May 1948 Debenture 6s 1951 Debenture 6s Dec 1 1966 6s gold debentures 1957 Standard Power & Light 6s 1957 AStarrett Corp inc 5s 1950	A-O F-A J-D F-A F-A A-O	66 ³ / ₄ 66 ⁵ / ₈ 66 ³ / ₄ -66 ¹ / ₂ 66 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	46 19 18 17 19	49 76% 50 76%
Stinnes (Hugo) Corp— 7-4s 3d stamped 1946 Certificates of deposit Stinnes (Hugo) Industries— 7-4s 2nd stamped 1946 1946	J-J	=	‡12½ 16 	=	1078 16
	A-0		\$121/8 16		10½ 15
Texas Electric Service 5s 1960 Texas Power & Light 5s 1956 6s series A 2022 Tide Water Power 5s 1979 Toledo Edison 3½s 1968	J-J M-N J-J F-A J-J	108	105½ 105¾ 107½ 107% 111 111 99¼ 99¾ 108 108	10 3 1 13	105 107% 106% 108% 107 118 86% 101 106 108%
Twin City Rapid Transit 5 728 1952	J-D		85 1/2 86	11	691/8 881/
United Electric N J 4s1949 United Light & Power Co—1st lien & cons 5½s1959 United Lt & Rys (Delaware) 5½s_1952	J-D A-O F-A	107 98	111134 11234 10636 107 9634 98	6 46	111½ 114½ 103½ 107½ 82½ 100½
United Light & Railways (Maine) —	A-0		116 1161/2	3	115% 118%
Utah Power & Light Co— 1st lien & gen 4½s	F-A M-N	==	95½ 95½ 96½ 96⅓ 96⅓	1 2	92½ 100 83% 99
Waldorf-Astoria Hotel— 1954 A5s income debs 1951 Wash Ry & Elec 4s 1951 Wash Water Power 3½s 1964 West Penn Electric 5s 2000 West Penn Traction 5s 1960	M-S J-D J-D A-O J-D	6 104 %	47/8 61/2 \$1083/4 115 \$110 112 1027/8 1041/8 110 110	143 19 9	2½ 5% 108¼ 110% 107 110¼ 99% 108½ 107½ 117
Western Newspaper Union— 6s unstamped extended to 1959 6s stamped extended to 1959 \$∆York Rys Co 5s stpd	F-A F-A J-D J-D	Ē	85½ 86 63¼ 63¼ ‡73 75 73% 73½	2 3	69 88 56 74 71½ 82½ 71 81½

Foreign Governments & Municipalities

BONDS New York Curb Exchange Week Ended Jan. 8	Interest Period	Friday Last Sale Price	or Fri	day's	Bonds Sold	Range for	1942
	- 12 - 12 Lat	Low High	1 40°	Action of	Low :		ligh
Agricultural Mortgage Bank (Col)-			100				
△20-year 7sApril 1946	4-0		1441/4		100	25	44
Δ20-year 7sJan 1947	J-3		1441/4			25	
Bogota (see Mortgage Bank of)			42274	40		23	4.4
ACauca Valley 7s1948	J-D	Sale of the sale o	141/4	141/4	1	0.1/2	151/8
Danish 5½s1955	M-N		144	45		25	50
Extended 5s1953	F-A		132	42	. 84.10	201/8	
Danzig Port & Waterways-		-	+02	74		2078	10
ΔExternal 61/2s stamped1952	J-J		‡8	15	1.0	1.00	
ALima City (Peru) 61/2s stamped_1958	M-S		111/2	111/2	5	6	13
△Maranho 7s1958	M-N		118	191/2	· ·	133/4	
△Medellin 7s stamped1951	in J-D	161/2	161/2	161/2	10		151/2
Mortgage Bank of Bogota 7s1947		10/2	10/2	20/2			10 /
△Issue of May 1927	M-N		1301/4	32		251/2	29
△Issue of Oct 1927	A-O		‡30½	3438		251/4	
Mortgage Bank of Chile 6s1931	J-D		117		-	131/2	
Mortgage Bank of Denmark 5s1972	J-D		1321/2			18	45
△Parana (State) 7s1958	M-S		122	221/2		15	211/
ARio de Janeiro 6½81959	J-J	171/4	17	171/4	11	10 1/a	
ARussian Government 6½s1919	J-D	3 1/a	21/2	31/8	259	1	31/
Δ5½s1921	J-J	27/8	234	278	95	ī	3

*No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. n Under-the-rule sale. r Cash sale. x Ex-dividend. y Cash sale not included in year's range, Easy Washing Machine class B, June 26 at 2%.

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

△Bonds being traded flat.

§Reported in receivership.

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

OTHER STOCK EXCHANGES

Baltimor						ieta		
Jan. A to Jan. 8 both	Friday	and the same	k's	Sales	aarea 1	ava		19
· · · · · · · · · · · · · · · · · · ·	Last	Ran		for Week		1.7		
STOCKS	Sale Price	of Pr	rices	Shares		Range	e for 1942	\$
Par	· * .	Low	High	1.1	Lo	ow.	Hi	igh
Arundel Corporation*	· ·	16	161/2	178	13 1/8	Apr	171/2	
Baltimore Transit Co common vtc*		1,15		339		Jun	1.80	
1st preferred v t c100	12		123/8	3,299		July		No
Consol Gas Elec Light & Power com*	 100		581/4	159		Mar	571/2	
Davison Chemical Co1	121/2			1,005	9	July		
Fidelity & Deposit20	129		129	64	108		129	
Finance Co of Amer A common5		91/4	9 1/4	10		July	93/4	
Houston Oil of Texas vtc pfd125		223/8	223/4	30	19 1/2	Apr	26	Jul
Mercantile Trust Co50		210	210	5	203	Sep	245	Ja
Monongahela West Penn Pub Serv-	78.	1		a act of				
7% preferred25		271/2		16		May	30	
Mt Vernon-Woodbury Mills pfd100	See see 1	:78	78.	22	72		82	
New Amsterdam Casualty2	221/4	22	221/4					
Phillips Packing Co common100		4 1/4	4 1/4	100		Dec	43/8	
Seaboard Commercial common10	807 VIII .	4 1/8	4 1/8	17	5	Aug		
J S Fidelity & Guar50	301/4	293/4	301/4	931	21 1/8	May	30 1/2	De
Bonds-						250.00		
Baltimore Transit Co 4s1975			54	\$46,000		Jan	57	
5s series A1975	591/2	561/2	59 1/2	67,500	50	Jun	65	Ma

Boston Stock Exchange

D0210H	OLOC	Mr. Pro	AUI	ange			
Jan. 2 to Jan. 8 both STOCKS— Par	inclusive, Friday Last Sale Price	Wee	k's ge ices	m official Sales for Week Shares		for 1942 Hig	
				33	LUW	42.0	9,10
American Sugar Refining 100 American Tel & Tel 100 Anaconda Copper 50	131	1271/8	18 1/8 132 25 1/8	2,519 440	101% Apr	134%	Jan
Bird & Son Inc*	10	. 9	10	285	7½ Jan	10	Dec
Boston & Albany RR100	251/2	81 % 24	10 82 25 ½	45 3,505	75¼ Jun	91 26½	Feb
Boston Edison25 Boston Elevated Ry100	64	621/4	64 1/2	682	19½ Apr 42¼ Jan	66	Nov
Boston Herald Traveler Corn *		14	141/2	154	10¾ Mar	147/8	Jan
Boston & Maine RR— 7% prior preferred100	9	83/8	9	1,645	51/4 Jan	87/8	Oct
5% class A 1st pfd stamped100		. 1 1/8	21/4	136	11/4 May	3	Feb
8% class B 1st pfd stamped100		1 1/8	21/4	23 34	11/4 Apr 11/8 Jun	3	Jan Oct
10% class D 1st pfd stamped100 Boston Personal Prop Trust*		111/2	111/2	40	8½ Apr	123/4	Sep
Calumet & Hecla5	63/4	61/2	63/4	89	5 1/8 Jun	75/8	Oct
Cities Service10		33/4	4 1/4	68			
Copper Range Co	. +-	43/8	4 1/2	10	4½ Feb	57/8	Oct
Eastern Gas & Fuel Associates—	Marie		0.5	1	CCa. Dos	4.97	Jan
Common* 4½% prior preferred100	87c	75c	87c	105 125	66c Dec 41 Apr	501/2	
6% preferred100	201/4	191/2	201/2	199	17½ Dec	323/4	Jan
Eastern Mass Street Ry common100	23/4	21/4	23/4	260	1¼ Jan		Dec
6% preferred B100 5% pfd adjustment100		25 6	25 6%	100 326	12 Jan 25% Jan 45% Mar	261/2	Nov
Eastern SS Lines common*		9	91/2	145		12	Oct
Eastern SS Lines common* Employers Group Association* Engineers Public Service1	27%	271/4	27%	225 185	20¾ May	29	Oct
		1.0			1777 - 1 aug		-
First National Stores* General Capital Corp1	32	31 % 26.08 20	321/8	160	22.19 May	26	Dec
General Electric		30%	32	1,620	22.15 11103		
Gillette Safety Razor Co*	-	43/4	51/8	143	3 1/8 Jan	5 1/8	Nov
Int'l Button Hole Mach Co10		5	5	10	31/4 Feb	47/8	Nov
Kennecott Copper5		28 % 3 %	29 1/8 3 3/4	515 260	1% Jan	4	Dec
Mass Util Associates v t c1		12c	12c	10	120 May	29c	Jan
Mergenthaler Linotype*	36 1/2	36	363/4	142	27¼ Jan	371/2	Sep
Narragansett Rac'g Assn Inc1	33/4	33/4	4	425	334 Nov	. 5	Jan
Nash-Kelvinator5 New England Tel & Tel100	63/4 873/4	86	67/a	345 439	80 Apr	101%	Jan
New York, New Haven & Hartf RR 100		3/8	3/8	30	₅5 Jan	32	Oct
North Butte Mining2.50 Old Colony RR100		24c	24c	220	18c Oct	64c	
		20c	20c	16	12c Jun	50c	
Pacific Mills	201/4	19	203/8	375	14% Jan	187/8	Oct
Pennsylvania RR50 Quincy Mining Co25	241/4	23½ 66c	24 1/4 70c	907 100	18% Jun 60c Mar	26	Nov
Reece Button Hole Machine	8 ½	81/8	83/4	150	8 1/8 July	10	Jan
Shawmut Association	10	10	10	70	63/4 Apr	101/2	Dec
Stone & Webster Inc* Sullivan Machinery	61/4	57/8	63/8		3 % Apr	67/8	Nov
Sullivan Machinery Torrington Co (The)	14 30	13 29 1/8	14	484 443	11¼ Oct 22 Apr	11 ³ / ₄	Oct
Union Twist Drill 5	331/6	33	34	75	28 May	200	Mar
United Drug Inc		71/2	7 1/8	55	-		
United Fruit Co	65 1/4 63 7/8	65 1/8 63 1/8	67 % 64 %		49 Jun 50½ Mar	721/8	Jan Dec
United Shoe Machinery Corp25 6% cumul preferred25	03 /8	431/2	'44	115	37½ May	443/4	Aug
U S Rubber10 Utah Metal & Tunnel1		25 7/8 23 c	261/8	65 840	15c Dec		Feb
		91	91	16	85 Nov	105	Feb
Vermont & Mass Ry Co100 Waldorf System Inc	7 %	73/8	75/8	50	6% Mar	105	Dec
Warren (S D) Co*	16	16	16	12	15 Dec		May
Westinghouse Electric50		811/2	823/8	182			
BONDS	FAPE.					and the	
Boston & Maine RR— Income mortgage 4½% ser A1970	:: <u>. 1</u> 32	401/9	401/4	\$2,500	29¼ Jun	42%	Feb
		70	/ 1	,		/0	

Chicago Stock Exchange

Jan. 2 to Jan. 8 both	Friday Last Sale Price	week's Range of Prices	m official Sales for Week Shares		for 1942
Par		Low High		Low	High
Abbott Laboratories common e Acme Steel Co common 25 Adams Oil & Gas Co common Advanced Alum Castings 5 Allied Laboratories common 4 Allis Chalmers Mfg Co 6		52½ 53 41½ 42½ 6 6 25% 25% 13¾ 14½ 25½ 26¾	350 65 200 400 200 202	37 1/8 May 39 3/8 Sep 4 Apr 2 Jan 10 1/8 Jan 22 1/2 Apr	51 1/8 Dec 48 1/2 Jan 53/4 Dec 3 Mar 13 1/8 Dec 30 1/8 Jan
American Public Service pfd100 American Tel & Tel Co capital100 Armour & Co common5 Aro Equipment Co common1		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 1,258 1,125 450	70 May 102½ Apr 2½ Sep 6½ Apr	90 Dec 133¾ Jan 4 Jan 9 Dec
Armour & Co common5		3 31/4	1,125	21/2 Sep	4

For footnotes see page 160.

E	XCHANGES			1 1 1			
	STOCKS—	Friday Last Sale Price	Ran	ge ices	Sales for Week Shares	Sec. 10. 10. 10. 10.	A11
	Automatic Washer common 3 Aviation Corp (Delaware) 3		1/4 33/8	1/4	10 1,850	½ Sep 2% Jun	High sa Jan 4 s Jan
	Barlow & Seelig Mfg class A com5 Bastion-Blessing Co common* Belden Mfg Co common10	93/4	93/4 16 133/8	93/4 16 131/2	50 150 150	6% May 13¼ Feb 11¼ May	9 ¹ ₂ Nov 16 ¹ ₈ Dec 14 Feb
	Belmont Radio Corp* Bendix Aviation common5 Berghoff Brewing Corp*	34 ³ / ₄ 4 ⁷ / ₈	53/4 34 45/8	53/4 343/4 47/8	100 333 900	3 1/8 Mar 28 1/2 May 3 3/4 May	6 Dec 3934 Jan 614 Jan
	Binks Manufacturing Co capital 1 Bliss & Laughlin common 5 Borg Warner Corp common 5 Brach & Sons (E J) capital *	== /	4 13½ 27¼ 13½		591	3½ Jan 11 May 19¾ Jan 9½ Jun	5% Mar 15 Jan 28% Dec 13% Jan
	Brown Fence & Wire common1	2½ 13½	$1.\frac{1}{8}$ $12\frac{1}{2}$ $14\frac{1}{2}$	2½ 13½ 14½	4,300 300 50	1¼ Mar 7½ Jan 10 Jan 4¾ Sep	2½ Aug 13 Aug 14¾ Dec
1	Bruce Co (E L) common 5 Butter Brothers 10 5% cumul conv. preferred 30	55/8 211/4	5 1/4 20 5/8	5 % 21 %		4 ³ / ₄ Sep 19 ¹ / ₂ Jan	6¼ Feb 21½ July
	Campbell Wyant & Can— Foundry capital a Central Illinois Pub Serv \$6 pfd e Central IIl Secur Convertible preferred e	7134	15 % 69 ¼	15 % 72	59 220 200	1.2 1/8 Jan 41 7/8 Apr 45/8 May	165's Nov 72 Dec 6½ Feb
	Central & South West Util com50c Prior lien preferred*	9212	92 1/2	921/2	19,100	16 Apr 71 May	100 Feb
	Cherry Burrell Corp common5	95%	26 9%	27½ 9%	130 100	20 Nov 7 May	43 Jan 10% Jan
	Chicago Corp common	21/8		2 1/8 38 1/2 107 1/2	10,200 450	34 May 28 Apr 96 July	2 1/8 Dec 38 Dec 110 Jan
	Chicago Yellow Cab capital a Chrysler Corp common 5 Cities Service Co. common 10	11%	115/8 671/2 33/4		200 565 2,000	8¼ Jan 45 Jan 2½ Jun	70 Dec
1 2	Commonwealth Edison common25 Consolidated Biscuit common1 Consolidated Oil Corp	225/8 23/4 71/8	211/4 21/2 7	22 1/8 2 3/4 7 1/4	7,150 1,050 1,100	17½ Apr % May 4% May	2334 Jan 3 Nov 718 Nov
	Consumers Co— Common pt sh vtc class A50 Common partic shares vtc class B* Container Corp of Amer common20	 161/4	33/4 15/6 161/4	33/4 15/8 165/8	100 10 325	1 Jun 34 Feb 11½ July	4 Aug 25 Dec 1612 Oct
	Continental Steel common* Crane Co common*		1938 1458	193/8 15	25	15% Apr 10% Apr	21½ Dec 14½ Nov
	Cudahy Packing common 30 Preferred 100 Cunningham Drug Stores 2½	2 28	10½ 83 17½	11 1/8 83 17 1/2	250 30 100	9 Sep 71 Sep 131/4 Mar	12½ Jan 104¼ Jan 17½ Dec
	Dayton Rubber Mfg common 1 Deere & Co common 9 Diamond T Motor Car common 2 Dixie-Vortex Co common 9	=	113/8 263/8 93/8 103/2	11½ 27⅓ 9⅓ 10½	200 170 25 50	61/4 Feb 19 Apr 67/8 Aug 8 Jun	12½ Oct 27¼ Dec 9½ Nov 9% Nov
	Eastern Airlines Inc	3 3/4	31 7/8 3 3/4 23 6 7/8	31 1/8 3 1/8 23 1/2 7		1834 Apr 3 Feb 21½ Sep 2¼ Jan	32½ Dec 4 Oct 29½ Jan 6½ Dec
	Fairbanks Morse common	 4		34 1/4 6 3/4 4	50 50 200	28% May 6¼ Dec 3% Dec	3714 Jan 812 Jan 414 Mar
	Gardner Denver Co common	the area.	14 37 1/8 2 6 7/8 35 5/8	14 375/8 21/8 67/8 363/4	500 400	13½ May 35% Dec 1¼ May 4 Apr 24% Apr	15 ¹ ₂ Feb 46 ² ₈ Feb 2 ¹ ₈ Dec 7 ³ ₈ Dec 40 ⁵ ₈ Jan
	General Motors Corp common 10 Gillette Safety Razor common 6 Goodyear Tire & Rubber common 6 Gossard Co (H. W) common 6	445%	441/4 47/8 251/8 10	5	470 175	29% Jan 3% Mar 11¼ Jan 7¼ Mar	4434 Dec 5 Nov 2634 Dec 1014 Sep
	Heileman Brewing capital 1	18 6 1/4	17% 6 71/4	61/4	200 450	10½ Jan 5½ Jun 7¼ Dec	18 Nov 8½ Jan 8½ May
	Hein Werner Motor Parts 3 Hubbell Harvey Inc common 5 Illinois Brick Co capital 10 Illinois Central RR common 100	1 1 1/8	15½ 1½ 8⅓	151/2	50 300	13 Apr 1 Apr 5½ May	15 Oct
	Independent Pneumatic Tool v t c* Indianapolis Pwr & Lt common*	13½	19 11½	19 % 13 1/8	250 325	18 Dec 101/4 Sep	25 Mar 16½ Feb
	Indiana Steel Products common 1 Inland Steel Co capital * International Harvester common *	===	4 1/8 63 7/8 58 1/2	63 %	50	234 May 541/8 Apr 401/8 Apr	4¼ Oct 74 Jan 61 Dec
	Jarvis (W B) Co capital1 Joy Manufacturing Co common1		9½ 8⅓	81/2	125	5½ May 7% Aug	9% Feb
	Katz Drug Co common 1 Keilogg Switchboard common 6 Ken-Rad Tube & Lamp com A 7 Kentucky Util jr cumul pfd 50		3 1/8 x5 5/8 4 3/4 41	57/8	650 400	3 Sep 5¾ Dec 4 Mar 27 Mar	4 Feb 8 Feb 5½ Aug 41 Dec
	Libby McNeill & Libby common 7 Lincoln Printing Co common 8 \$3.50 preferred 8	TI.	5 5/8 9 1/2	5½ 5/8 12		3% Mar 1% Mar 8 Apr	5 1/4 Jan 3/4 Oct 11 3/8 Jan
	Line Material Co common	16	7 ³ / ₄ 12 ¹ / ₄ 15 ⁷ / ₈ 19			5½ Sep 9% Feb 11% May 17% Dec	7½ Dec 12½ Sep 16 Nov 23 Mar
	Marshall Field commonMcCord Rad & Mfg class A*	10 	10 13	101/4 13	100	8½ Apr 11 Feb	12½ Jan 16¾ July
	Class A common1	5	41/2			1½ Dec 2¾ July	4 Mar 4 ³ 4 Dec 9 ³ 4 Dec
	Midland United conv pfd	9 1/8	8 1/8 2 1/4 1 3/4 1/8	21/2	500 700	3 % Mar 1 Dec 1 % Dec 1/8 Dec 1/8 Nov	14 Jan 14 Jan 14 Jan 1/2 Jan
9	Miller & Hart \$1 prior preferred10 Common stock vtc*	93/8 11/8 335/8		93/8 11/8 343/8	2,250 6,500 1,310	5% Jan % May 23% Apr 21 Jan	9 Oct 11% Oct 34% Dec 27½ Oct
¥.	Muskegon Mot Spec class A	47/8	93/4 47/8 261/2 83/8	10 4 1/8 26 1/2	300 100 100		
	Northern Ill Corp common Northwest Airlines Inc common Northwest Bancorp. common North West Util 7% preferred 100	73/4	73/4 157/8 103/4	7 ³ / ₄	100 225 400	6 Feb 8 Apr 101/8 Jun 67/8 May	73% Dec 17 Dec 113% Feb 11 Dec
	A104 VAA 11 VAA 0 VAA 1/2 POOL 10 VAA						

OTHER STOCK EXCHANGES

	1		, e	OTHER	3100
STOCKS—	Friday Last Sale Price	Weck's Range of Prices Low High	Sales for Week Shares	Range fo	r 1912 High
Parker Pen Co (The) common	23/ ₄ 14 1/ ₂	14½ 15 258 2¾ 75 75 14½ 14½	100 250 20 50	10 Jan % Jan 60 Jan 12 4 Jun	141/4 Aug 31/4 Nov 771/2 Nov 15 Nov
Pennsylvania RR capital		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	898 97 100 800 550	18% Jun 36 Apr 20¼ Oct ½ Apr 5% Jun	25% Nov 47% Dec 24% Jun % Jun 8% Jan
Quaker Oats Co common	70	70 71	740	56 Apr	73½ Nov
Rath Packing common 10 Raytheon Mig Co 6% preferred 5 Reliance Mig Co common 10 Sangamo Elec Co common 8 Sears Roebuck & Co capital 8 Serrick Corp class B common 1	14½ 60	40 40 1 ⁵ / ₈ 1 ⁵ / ₈ 14 14 ¹ / ₂ 19 19 60 61 ³ / ₄ 4 ¹ / ₄ 4 ¹ / ₄	50 641	38 1/4 Dec 1 1/8 Jun 10 5/8 Jan 14 3/4 Jan 43 5/8 May 4 May	571/8 Jan 2 Oct 151/4 Dec 20 Nov 621/2 Nov 5 Feb
Signode Steel Strap preferred 30 South Bend Lathe Works capital 5 Southwest Gas & Elec 5% pfd 100 Spiegel, Inc., common 2 Standard Dredging common 1		30 30 23 23½ 98 98 3½ 3½ 158 158	20 150 50 330 100	27½ Mar 22½ Dec 100 Nov 2½ Sep 1¼ Nov	30 Apr 33 % Apr 100 Nov 4 ¼ Jan 2 Jan
Standard Oil of Indiana capital	28 ½ 14 ¾ 22 ¾ 29 ⅓	28 \	423 800 450 1,775 284	20 Apr 5 Mar 12½ May 20 Sep 19½ Mar	29 1/8 Dec 8 1/8 Nov 19 Jan 25 Jan 29 1/4 Nov
Texas Corp capital 25 Thompson (JR) common 2 Union Jarbide & Carbon capital * U S Gypsum Co common 20	 80	42 42 78 8 1/2 8 1/2 80 82 3/8 62 5/8 63 3/4	50	30 ¼ Apr 5 Jun 58 ½ Apr 41 May	42 1/8 Dec 1/4 Dec 82 3/8 Dec 6 1/8 Dec
United Air Lines Transp capital 5 U S Steel common 6 7% cumulative preferred 100 Utah Radio Products common 1	 - <u>-</u> 2	18 19 % 47 ½ 48 ¾ 112 ⅓ 113 % 2 2	690	7% Apr 44% May 107% Jun 1¼ Jan	203/8 Dec 553/4 Jan 1193/8 Jan 2 Dec
Walgreen Co common		20 ½ 20 ¾ 27 ⅓ 27 ⅓ 80 ⅓ 82 ⅓ 5 ⅓ 5 ⅓ 1 ⅓ 1 ⅓	80 223 100	15% May 23% Jan 63% Apr 4% Dec 1 Aug	20½ Dec 29% Oct 82% Dec 6¾ Jan 2% Feb
Wisconsin Bankshares common	31/2	5 ½ 5½ 3 ¼ 3½ 58 % 61	850 300 262	4 1/4 Mar 2 1/8 July 40 Apr	5½ Nov 4 Jan 62½ Jan
Yates-Amer Mach capitalZenith Radio Corp common	5	4 ³ / ₄ 5 19 ³ / ₄ 20 ¹ / ₈	300 985	2¾ Mar 8% Mar	43% Dec 201% Dec
Unlisted Stocks— American Radiator & St San com	24%	6½ 6¾ 24¾ 25⅓ 45¼ 46¾ 56 57	920	3% Apr 22% May 27% Jan 50 May	6% Nov 28½ Jan 53 Oct 67 Jan
Curtiss-Wright General Electric Co Interlake Iron Corp common	3174	67/8 71/2 307/8 313/4 6 61/4	1,350	5¾ Jun 21¾ Apr 5¾ Jun	9 Jan 30% Oct 7% Jan
Martin (Glenn L) Co common Nash-Kelvinator Corp New York Central RR capital	5 3/4	18 % 19 % 6 % 6 % 10 ½ 11 %	1,300	17% May 3½ Jan 6½ Jun	26 Jan 7 Oct 12½ Oct
Paramount Pictures commonPullman Inc capitalPure Oil Co (The) common	•	16 163/ 263/4 271/ 111/4 113/	277	1134 Apr 2078 July 718 Apr	175% Oct 28½ Nov 11% Dec
Radio Corp of America commonRepublic Steel Corp common	• 6	5 6 14 14%	6,350 640	2½ May 13½ May	5 Dec 19 Jan
Standard Brands commonStandard Oil of New Jersey capital2 Studebaker Corp common	5 - <u> </u>	4 1/a 5 46 7/a 47 5 5/a 5 7/a	793 428 8 256	234 Apr 31 Apr 318 Aug	5 Jan 46% Dec 6% Nov
U. S. Rubber Co common1 Yellow Truck & Coach class B1	0	25½ 26¼ 12¾ 12¾		13¾ Mar 10½ Aug	27¼ Dec 14 Nov

Cincinnati Stock Exchange

STOCKS—	Friday Last Sale Price	Wee	k's ge	Sales for Week			e for 1942	
Par	79	Low	High	13 1000	Lo	ow.	Hi	gh
American Laundry Machinery20	211/4	203/4	211/4	190	19	Jan	22	Apr
Champ Paper & Fibre 100 Preferred 100 Cincinnati Gas & Electric ptd 100 Cincinnati Street 50		17% 100 81½ 8¾	100	300 10 224 • 643	94 68	Apr Aug Aug Jan	86	Nov
Cincinnati Telephone50 Cincinnati Tobacco Ware25 Cincinnati Un Stock Yards	11	60 5	61 7/8 5 3/8 7 1/4	215 6 100	41/2	Nov Feb May	51/4	Jan Nov Jan
Formica Insulation		1634 20 8 24 37	18 21 8 24 37	234 79 5 10 15	17 5½	Mar Feb Jan Jun May	141/2	July Jun Mar Jun Dec
Kroger Procter & Gamble common Rapid Us Playing Card 10	724	26 ⁵ / ₈ 48 ³ / ₈ 2 ³ / ₈ 30 ¹ / ₈		430	42 1/8	Apr Feb Oct May	52 5/8 4 1/2	Jan Oct Jan Mar
American Rolling Mill 25 Columbia Gas 6 General Motors 10	Z 1/B	2		2,298	9 % - 1 - 30	July	25/8	Jan Nov Dec
Standard Brands* Timken Roller Bearing*	5	43/8 417/8	5 41 %	-554 25	3 32 1/8	Aug May		Nov Jan

Cleveland Stock Exchange
Jan. 2 to Jan. 8 both inclusive, compiled from official sales lists

STOCKS-		Friday Last Sale Price		ek's nge rices	for We Share	eek		Rang	e for	1942	I.
	Par		Low	High			L	ow		Hi	gh
Manufacturing ach & Body of America	50 5 5		4 1/4 6 1/4 a19 7/8	4 1/4 6 1/4 a 19 1/8	1	70 00 95	53/	July July			Apr Feb

	STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range f	or 1942
	Par	da at	Low High	7.	Low	High
(a)	City Ice & Fuel	 10½ 25%	$\begin{array}{cccc} 10 \frac{1}{2} & 10 \frac{1}{2} \\ 14 & 14 \\ 59 & 60 \frac{1}{2} \\ 10 \frac{1}{4} & 10 \frac{5}{8} \\ 2 \frac{5}{8} & 2 \frac{5}{8} \end{array}$	435 50 282 665 200	8% Jan 11½ Nov 55 July 9% Dec 2½ Dec	10% Dec 14½ Jan 74% Mar 14½ Jan 2½ Dec
	Eaton Manufacturing General Tire & Rubber Co		a36 1/8 a36 1/8 a15 7/8 a15 7/8 a25 3/8 a25 3/8 a100 1/4 a101	25 35 65 11	100 Dcc	103!4 Sep
	Interlake Steamship ** Jaeger Machine ** Kelly Island Lime & Tr ** **	1	30 % 31 ½ 19 19 10 ¼ 10 ¼	295 42 150	30 Aug 17 May 9 Feb	40 Jan 20 Nov 12 Jan
	McKay Machine ** McKee, A. G. "B" **	111/4	11¼ 11¼ 30 30	50 25	12 Nov 27½ Nov	1434 Mar 32 Mar
	National Acme1 National Refining common6 Natl Refining pr preferred 6 %6 National Tile	70 70	a15½ a15½ 3½ 4⅓ 65 70 1⅓ 1¼	3,130 165 700	1 ³ / ₄ May 36 Jun ½ Jan	3½ Dec 60 Nov 1¼ Nov
	Ohio Brass 'B' e Richman Bros. Standard Oil of Ohio 25	243/4	17½ 17½ 23¾ 24⅓ a37¼ a37%	25 1,094 105	2134 July	29½ Jan
	Thompson Prod Inc	 55	a26% a26% 9½ 10 55 55	350 2	55 Feb	65 Dec
	Unlisted— Addressograph-Multigraph Co10 Cleveland Graphite Bronze common_1 Firestone Tire & Rubber10		a15 1/8 a15 1/8 a30 3/8 a30 3/8 a26 3/4 a27		Name that	
	General Electric common		a31% a32 a14% a15¼ a33% a34% 65 70		36 Jun	60 Nov
The state of the s	N Y Central RR common ** Ohio Oil common ** Republic Steel common ** U S Steel **		a10 % a10 % a12 % a12 % a14 % a14 % a48 %	30 192	9% Sep 13½ Sep	12% Oct

WATLING, LERCHEN & Co.

New York Stock Exchange Detroit Stock Exchange

Ford Building

DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange

Jan. 2 to Jan. 8 both	inclusive,	compiled fro	m official	sales lists			
STOCKS—	Friday Last Sale Price	Week's Sales Range for Week of Prices Shares		Range for 1942			
Par		Low High		Low	High		
Atlas Drop Forge common 5 Baidwin Rubber common 1 Briggs Manufacturing common 6 Burroughs Adding Machine 6	5	5 % 5 % 4 ½ 4 ½ 21 21 9 ¾ 9 ¾	100 1,100 175 135	5 Aug 3 Feb 15 1/8 Jan 6 5/8 Mar	7% Feb 4¼ Nov 21¼ Nov 9% Oct		
Consumers Steel common 1 Crowley, Milner common 4		22c 22c 11/8 11/8	500 200	19c Sep 95c July	1½ Feb 1¾ Feb		
Detroit & Cleveland Nav common_10 Detroit Edison common_20 Detroit Gray Iron common_5 Detroit-Michigan Stove common_1	33/8 171/2 	$\begin{array}{cccc} 3 \frac{1}{4} & 3 \frac{3}{8} \\ 17 \frac{1}{4} & 17 \frac{1}{2} \\ 70c & 70c \\ 2 & 2 \end{array}$	2,963 2,757 100 103	78c Jen 15 Apr 57 May 1½ Mar	45% Aug 185% Jan 1 Jan 2½ Oct		
Federal Motor Truck common* Fruehauf Trailer common1	==	$ \begin{array}{ccc} 3\frac{1}{2} & 3\frac{1}{2} \\ 17 & 17 \end{array} $	100 100	3 July 16¼ Jun	4½ Feb 18 Oct		
Gar Wood Industries common 3 Preferred 10 General Finance common 1	33/8	$\begin{array}{cccc} 33\% & 33\% \\ 7\% & 7\% \\ 2 & 2 \end{array}$	900 100 150	2½ July 6½ Mar 1¼ May	3% Feb 9 Nov 2 Dec		
General Motors common	-13/4 94c	44½ 44½ 1¾ 1⅓ 83c 94c	1,523 450 1,300	30	44 Dec 21/4 Jan 11/8 Nov		
Hoover Ball & Bear common	 53c	$\begin{array}{cccc} 14 \frac{1}{4} & 14 \frac{1}{4} \\ 9 \frac{3}{4} & 9 \frac{3}{4} \\ 4 \frac{5}{8} & 4 \frac{7}{8} \\ 53c & 53c \end{array}$	100 145 300 150	1234 Dec 634 Sep 314 Jan 30c Jan	17½ Jan 10¾ Jan 5¼ Nov 65c Feb		
Kingston Products common 1 Kresge (S S) common 10 Lakey Foundry & Mach common 1 LaSalle Wines common 2	15% 	$\begin{array}{cccc} 15\% & 13\% \\ 19\% & 19\% \\ 21\% & 21\% \\ 21\% & 21\% \\ 21\% & 21\% \\ \end{array}$	300 200 100 100	1 Feb 17½ Mar 2½ July 1¾ Jan	13/4 Dec 211/4 Feb 23/4 Nov 21/2 Dec		
Masco Screw Products common 1 McClanahan Oil common 1 Michigan Die Casting 1 Michigan Sugar common 5 Preferred 10 Murray Corp 10	62c 63/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		1 Jun 13c Dec 1½ Jan 60c Aug 6¾ Dec 4¾ Apr	1% Nov 23c Jan 2% May 1% Jan 8 Jan 6% Nov		
Packard Motor Car common——————————————————————————————————	. 2	$ \begin{array}{cccc} 2\frac{1}{2} & 2\frac{7}{8} \\ 1\frac{3}{4} & 2 \\ 28 & 29 \end{array} $	957 235 654	2 Jan 1 ³ 4 Dec 19 ⁷ 8 Apr	3 Oct 234 Aug 29 Dec		
Parker Rust-Proof common 2½ Peninsular Metal Prod 1 Prudential Invest common 1	76c	16 16 84c 84c 1½ 1½		14¾ Oct 56c Mar 1½ Jun	17 Feb 1.00 Nov 1¾ Jan		
River Raisin Paper common Scotten-Dillon common 10 Sheller Mfg common 15 Stearns (Fred'k) common 2		$\begin{array}{cccc} 1\frac{1}{2} & 1\frac{5}{6} \\ 10\frac{3}{4} & 10\frac{3}{4} \\ 2\frac{7}{8} & 2\frac{7}{8} \\ 13\frac{1}{4} & 13\frac{1}{4} \end{array}$	150 100	1 1/4 Dec 10 1/8 Dec 2 July 10 Mar	234 Mar 1578 Feb 278 Nov 1314 Dec		
Timken-Detroit Axle common 10 Union Investment common 0 United Shirt Dist common 1 U S Radiator common 1		28 3/8 28 3/8 3 1/8 3 1/8 3 3 1 1/4 1 1/4	150 300	23% Jan 2 Feb 3 Feb 75c Jan	33 Jan 3 Dec 3½ Jan 1¼ Nov		
Warner Aircraft common Wayne Screw Products common Young Spring & Wire	4 1/8	11/4 11/4 41/8 41/8 73/4 73/4	100	1½ Jan 2¾ Jan 6½ Jan	1½ Jan 45% Nov 7¾ Dec		

OTHER STOCK EXCHANGES

Los Angeles Stock Exchange

	Los Ange						
,	Jan. 2 to Jan. 8 both	Friday Last Sale Pric	Wee	ek's	Sales for Week	Range	for 1942
	Par Aircraft Accessories Inc	1.90	1.90 3½ 30¾ 1.35	1.95 3½ 30¾ 1.35	200 350	Low 1.35 July 2.20 May 22½ May 1.15 Dec 42c July	2.20 Sep
	Broadway Department Store Inc		73/8 3c 3c 3c 3c a171/8	77/8 3c 3c 3c 3c 171/8	1,045 1,000 3,000 1,000	5% Apr 2c Nov 1c Nov 1c May 10 Jan	8 1/4 Jan 2c Nov 1c Nov 2c Nov 16 5/8 Dec
	Central Investment Corp	19	$\begin{array}{c} 19\\ 8\\ 867\frac{1}{2}\\ 7\frac{1}{8}\\ 6\frac{1}{8}\\ 20\frac{5}{8} \end{array}$	19 8 683/8 71/4 65/8 21	100 100 60 200 1,135 300	9½ May 7½ Dec 46¾ Jan 458 May 4 Jun 17½ Apr	20 Oct 12% Apr 69% Dec 7% Nov 7 Oct 23 Oct
	Douglas Aircraft Company Exeter Oil Co "A" common 1 General Motors Corp common 10 General Paint Corp common 0	5	20c a44 ³ / ₈ 5	5678 20c 45 5	90 1,450 356 200	53¾ Jun 10c Jun 31¾ Feb 3¾ Nov	64 Feb 20c Feb 44 ³ / ₄ Dec 5 ¹ / ₄ Jan
	Gladding McBean & Co	1	140	740	2,300	65% Mar 115% Jan 17 May 3½ Mar 4c Feb	and daily
8	Lane-Wells Co	7 17½ —	67/8 27c 177/8 a 73/8 971/2c a 15c 571/2c	7 27c 17% 7% 1.15 15c 57½c	400 1,000 100 18 3,262 125 100	5½ Oct 18c Mar 15½ May 6 Apr 92½c Dec 7c July 40c Feb 3c Jun	10c Dec 45c Mar
	Pacific Gas & Electric common	39 ³ ⁄ ₄ 34½ —	23½ 30¾ 39¼ 34½ 77½ a7%	24 30 ³ / ₄ 39 ³ / ₄ 34 ¹ / ₂ 77 ¹ / ₂ 7 ⁷ / ₈	495 100 300 410 300 20	16 Apr 2538 Mar 32½ May 22½ Apr 636 Oct 6½ Apr	25½ Nov 30¼ Dec 40 Oct 32½ Nov 12 May 8¾ Jan
	Roberts Public Markets Inc2 Ryan Aeronautical Co1 Safeway Stores, Inc		33/8	35/8 351/4	475 186	3 May 3434 Dec	5½ Feb 375 Nov
	Shell Union Oil Corp			185/8 22 21/4	120 100 379	10¾ May 14 Jun 1¾ Jun	18½ Dec 24 Jan 2¾ Feb
	Southern California Edison Co Ltd. 25 6% preferred B	22 	28 %	22 1/8 30 29 16 1/2 29 3/8	2,954 228 559 815 1,011	15 Apr 2458 Mar 23 Feb 1014 Jun 1814 Apr	21 Nov 30 Dec 28½ Dec 18 Nov 29 Dec
	Taylor Milling Corp	Ξ	89½ 638 15¾ 834 86¼ 734 6¼	$9\frac{1}{2}$ $6\frac{5}{8}$ $16\frac{3}{8}$ $8\frac{3}{4}$ $6\frac{1}{4}$ $7\frac{3}{4}$ $6\frac{1}{2}$	5 3,034 2,263 100 25 161 300	8½ Dec 4 Jan 10 Apr 6 Apr 6 Apr 676 Dec 436 Oct	10½ Apr 6% Dec 16% Dec 9 Dec 7 Jan 10¼ Mar 6% Dec
	Mining Stocks— Zenda Gold Mining Company1 Unlisted Stocks—		1 1 mm		Jaggeria.	Part of the second	
	Amer Rad & Std Sanl Corp* Amer Smelting & Ref Co* American Tel & Tel Co	a131 1/8	6 1/4 a37 1/8 a127 3/8	6 1/4 37 1/8 131 7/8	200 25 807	4 1/8 Jan 36 1/8 Dec 103 Apr	6¼ Dec 4178 Oct 130½ Oct
	American Viscose Corp	25 31/4 	a32% 24% 3 % a44% 3 ½	323/8 25 31/4 463/8 33/4	25 460 600 95 500	23½ Dec 2½ Sep 29 Jan 2¾ Jun	3¾ Jan 53 Oct
	Baldwin Locomotive Work v t c	a11½ a56¾	a11½ a34½ a56⅓ a27⅓	11½ 34½ 57⅓ 27⅓	25 25 110 35	10 ⁵ / ₈ Dec 31 Aug 53 ⁵ / ₈ Sep 22 ¹ / ₄ Jan	13¾ Feb 39½ Jan 60½ Feb 28% Dec
	Canadian Pacific Ry Co	2 1/8 9 7/8	7 a40¾ 2 9¾	7 413/8 21/8 97/8	1,400 35 1,800 120	4½ Jun 33¾ Mar 1½ May 8½ Mar	7 Nov 41% Dec 2½ Nov 9½ Oct
	Commonwealth Edison Co	22 % 7 1/8	225/8 12/32 a41/8 7	225/8 12/32 41/2 71/8	246 225 35 470	17% Apr fa Jun 3% Jun 6 Jun	25 Jan † Nov 45 Nov 9 Jan
	General Foods Corp* Goodrich (B F) Co*	a25 3/8	31	31 1/8 36 1/2 25 3/8	273 38 20	22 1/4 Apr 24 3/4 Apr 13 5/8 Mar	30 ³ 4 Dec 35 ¹ 4 Dec 26 ³ 4 Dec
	Int'l Nickel Co of Canada	71/4	a29 67/8 a29 a53/8 a425/8	29 7 ¹ / ₄ 29 ¹ / ₈ 5 ³ / ₈ 45 ⁵ / ₈	20 400 95 41 50	245 Apr 218 Jan 268 May	30½ Oct 678 Nov 34¼ Feb
	Montgomery Ward & Co New York Central RR North American Aviation Inc North American Company	a103/8	a33½ 11 a10 a103s	33½ 11 10¾ 10¾ 10¾	20 500 300 97	25¼ Mar 6¾ Jun 9¼ Dec 7 Aug	3438 Dec 12½ Oct 13½ Jan 1178 Dec
8	Ohio Oil Company Packard Motor Car Co Paramount Pictures Inc 1 Pennsylvania RR Co 50 Pure Oil Co 6	15 7/8 a11 1/2	$\begin{array}{c} 12 \\ 2\frac{3}{4} \\ 15\frac{7}{8} \\ 24 \\ \text{a}11\frac{1}{2} \end{array}$	12 1/8 23/4 15 7/8 24 11 3/4	440 135 150 234 100	6 ³ 4 May 2 Mar 14 ³ 4 Mar 20 Jun 8 ³ 4 Mar	12 Dec 278 Oct 17½ Oct 25¾ Nov 11¼Dec
	Radio Corporation of America	6	14 1/4	141/2	1,020 501	2 ⁵ 8 Feb 13 ¹ 2 Jun	47s Dec 1734 Mar
	Sears, Roebuck & Co	a101/4	a10 1/8 16 5/8	1658	171 100		62 Dec 1014 Dec 1818 Jan
	Standard Brands Inc* Standard Oil Co (New Jersey)	4 1/8 5 1/8	41/4 847 57/8	47/8 47 1/2 57/8	985 28 335	278 Apr 3148 July 418 Sep	5 Jan 46 ¹ 4 Dec 6 ¹ 8 Nov
	Superior Oil Corp (Del)1 Swift & Company25		a1% a2234	$\frac{138}{2234}$	50 55	118 Apr 2034 Sep	114 Dec 2478 Jan
	Texas Corp (The)25 Tide Water Assoc Oil Co10		a4238 978	4238 978	50 110	31 Mar 8¼ Jun	4218 Dec 10 Feb
	For footnotes see nage 160				·		

							Las seminarios	
STOCKS-	Friday Last Sale Price	Rai	k's nge rices	Sales for Week Shares		Range	for 1942	
Par		Low	High			Low	High	
Union Carbide & Carbon Corp		a80 1/8 18 1/4 a26 13 a26 48 8 a81 1/2 a2 1/8 a31	80 1/8 18 1/4 26 7/8 26 48 1/4 8 81 1/8 2 1/8 31	25 135 100 500 50 355 100 165 10	243 243 164 453 433 703	4 Mar 5 Mar 4 Dec 4 Mar 5 Jan 8 May 8 May 8 July 2 Mar	82 % Dec 19 ½ Dec 34 3 % Jan 17 Oct 26 ½ Dec 55 ¼ Jan 8 ¼ Dec 83 % Dec 2 Oct	
			4					

Philadelphia Stock Exchange Jan. 2 to Jan. 8 both inclusive, compiled from official sales lists Friday Week's Sales

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	N N	Range	for 1942	
Par		Low High			ow .		gh
American Stores		115% 12	177		Jan	121/8	10.0
American Tel & Tel100	130%	12738 1311/2		1013/8		1341/2	
Chrysler Corp	671/2	67½ 6838			Jan	70	Dec
Curtis Pub Co common	0172	17/2 00 8 17/8 117/8		338			Dec
Electric Storage Battery*	35	33 1/8 35 1/8			Apr		Nov
General Motors	447/8	44 1/4 45	330		Jan		Dec
Gimbel Brothers	. 41/8	51/8 151/8			Jun		Jun
Omber Browners	***	078 078			o un	* 14	
Lehigh Coal & Navigation*	41/2	41/8 45/8	2,193	35%	Dec	5	Jan
Lehigh Valley RR50		31/4 131/4			Jun	3 1/8	
National Power & Light*	23/4	21/4 23/4	358	13/8	Apr	3	Jan
Pennroad Corp voting trust ctfs1	31/8	33/8 37/8	1.500	21/2	May	41/4	Oct.
Pennsylvania RR50		23% 24%		1834	Jun .	26	Nov
Penna Salt Manufacturing50		149 1/2 150	41	127	Apr	176	Feb
Philadelphia Electric Co 4.4% pfd_100	1147/8	1147/8 1151/8	30	11038	Mar	117	Nov
Reading RR common50	43,123,34	1434 1434	50	- 1138	Apr	16	Nov
Salt Dome Oil Corp1	31/8	23/4 31/8	500	138	July	334	Jan
Scott Paper	11	38 1/8 38 1/8	30	2558	Apr	39 1/8	Dec
Scott Paper	100	485/8 485/8	30	43 1/8	Apr	55%	Jan
				* 1.5°	Profit	Shirt	
Tacony-Palmyra Bridge-		Company of		** **	1 - 5 -		1.00
Class A participating*	gas lare	22 22	20	20	Jun	35	Jan
Class A participating * Tonopah Mining1	1/2	10 1/2			Mar	16	Jun
Transit Invest Corp common25	40.00	3/8 3/8			Apr	1/4	May
Preferred25	1	7/8 11/8			Mar	13	Oct
United Corp common		32 76	37		Jan	12	Oct
\$3 preferred	191/8	171/2 191/8		11	July	18	Dec
United Gas Improvement common	6	5 % 6 1/8			Jun	18	Dec
\$5 preferred*		103 1/2 104 7/8	377	92	Mar	1063/4	Jan

Pittsburgh Stock Exchange Jan. 2 to Jan 8 both inclusive, compiled from official sales lists Friday Week's Sales

Last Range for Week STOCKS— Sale Price of Prices Shares Range for 19	142
Par Low High Low	High
	34 Jan
Blaw-Knox Co* 61/8 61/8 10 5 Sep 7	1/4 Jan
Columbia Gas & Electric 21/4 2 21/4 895 % Sep 2	1/2 Nov
	5/8 Jan
	38 Jan
	Feb
Mountain Fuel Supply10 6 534 6 800 4½ Apr 6	1/8 Nov
Pittsburgh Oil & Gas5515/8 13/8 1,266 11/2 Jan 1	½ Jan
Pittsburgh Plate Glass25 85 14 84 4 85 8 170 55 4 Feb 86	34 Dec
Pitts Screw & Bolt Corp 41/4 41/4 25 33/4 Aug 5	1/a Jan
Pittsburgh Steel Foundry common 3½ 3½ 100 3 Dec 5	1/2 Jan
Reymer & Bros 2 2 2 100 1 Jan 2	1/8 Dec
Ruud Manufacturing 5 5 5 4 5 4 34 5 4 Aug 7	1/4 Jan
San Toy Mining1 1c 1c 2,000 1c Jan 2	2c Jan
Westinghouse Air Brake 15% 15% 16 259 14 May 19	1/8 Feb

St. Louis Listed and Unlisted Securities

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

Members
New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch. Chicago Board of Trade
Associate Member Chicago Mercantile Exchange
New York Curb Exchange Associate

St. Louis Stock Exchange

Jan. 2 to Jan. 8 both inclusive, compiled from official sales lists

Friday Week's Sales
Last Range for Week

	STOCKS-	Last Sale Price	Range of Prices	for Week Shares	Range	for 1942
	Par		Low High	The same of the	Low	High
	Century Electric Co10 Coca-Cola Bottling common1 Columbia Brew common5		3 ³ / ₄ 3 ³ / ₄ 17 ¹ / ₂ 18 7 ¹ / ₄ 7 ¹ / ₄		3 Sep 10 May 6 Dec	4 May 18½ Dec 8 Mar
	Dr. Pepper common	9834	121/8 121/8 23 23 71/4 71/2 8 8 983/4 983/4 28 28	25 110 25 10	75% Mar 1814 Jan 612 July 614 Oct 9834 Nov 26 Dec	13 Nov 21½ Jun 8 Jan 7¼ Mar 102½ Mar 32 Jan
	Hydraulic Pressed Brick preferred 100 Common 100 International Shoe common •		334 4 20c 20c 2838 2918	90 308 718	214 Mar 6c July 26 May	4% July 10c Dec 32 Feb
	Johnson-S. S. Shoe common 6 Midwest Piping: & Sply common 6 Missouri Portland Cement com 25 National Bearing Metals common 6	5 4 427 7	9 9 14½ 14½ 12½ 12½ 11 11	20 100	9 Dec 123 Feb 12 Dec 9½ Dec	12 ¹ / ₄ Feb 14 ¹ / ₂ May 15 ¹ / ₂ Mar 17 Jan
8	Preferred 100 National Candy common 6 2nd preferred 100 Rice-Stix Dry Goods common *	16 71/8	99 99 14 1/8 16 103 104 6 7/8 7 1/8	1,747	98 Sep 9½ Jan 005 Feb 5½ Nov	101 Jun 17 Dec 104 Dec 634 Dec
	St Louis Car common 10 Scruggs-V-B Inc common 5 Scullin Steel common 6 Sterling Alum common 1	8	2½ 2½ 8½ 8½ 7¾ 8 6¼ 6½	20 10 300 300	2 1/4 Apr 8 Aug 6 Aug 5 Feb	2¼ Apr 10 Jan 9¼ Jan 7½ Apr
	Wagner Electric common15 Bonds— St. Louis Car 6s extd1945 St L Pub Sery 25 year conv. inc1964		24 1/4 24 3/4 85 85 53 53 1/2		21 Jun 84 July 32½ Jan	26 Nov 88 May 59½ Nov

For footnotes see page 160.

OTHER STOCK EXCHANGES

LAM LUAMAIAAA SIAAU MUA	IN MY BE MY MY
THE PARTY OF THE P	15 49 53 W 64
San Francisco Stock Exc	III CARI GO, CO

Jan. 2 to Jan. 8 both inclusive, compiled from official sales list.

Jan. 2 to Jan. 8 both	Friday Last	Wee	k's i	Sales for Week	sales 1	ists		
STOCKS-	Sale Price	of Pi		Shares		Rang	e for 1942	4
Par .	J. St. 1.	Low			L	างง	Hig	
Aircraft Accessories50c	1.95			2,700	1.35	July	2.20	Oct :
Alaska Juneau Gold Min Co10	1. V-4' -4.	31/2		328		Apr		Dec
Anglo Amer Min Corp1		8c		228	2c	Dec	3.5% 9¢	July .
Anglo Calif National Bank20		91/2	93/4	225	6%	Apr	10	Dec
Assoc Insur Fund Inc	07/	578 638	67/8	1,510 431		Mar	5 1/4	
Atlas Imp Diesel Engine5 Bank of California N A80	6 1/8		102 1/8	55	85	Jun		
Bishop Oil Co2	A market states	1.60	1.65	250		Apr May	103½ 1.60	
Byron Jackson Co	161/4	161/4	17	539	10	Feb	161/2	
Calamba Sugar common20	10/1	35/8	3 1/8	500		Mar	33/4	Dec
Calif Art Tile class A		31/2	31/2	25		Dec	51/4	
Calif. Cotton Mills common100		27	27	300	16	Jan	27	Dec
California Ink Co capital*		271/2	271/2	100	25	Jun	35	Jan
Calif Packing Corp preferred50		. 53	53	10	50	May		Nov
Calif Water Service preferred25		261/4	261/4	60	211/2	Mar		Aug
Central Eureka Mining Co common_1	1.00	93c	1.00	1,400		Aug	2.00	
Cons. Chem Ind class A ***	-	211/4	213/8	300	18	Apr	231/4	Nov
Creameries of Amer Inc common1		35/8	35/8	300	21/2	Mar	37/8	
Crown Zellerbach Corp common5	117/8	113/8	117/8	2,533	10	Mar	12	Sep
Preferred*		82	821/4	93		Mar	88	Jan :
Di Giorgio Fruit Corp common10		53/4	5 1/8	202	1.65	Jan	67/8	Dec
Preferred100		33	33 1/2	133		Jan	413/4	Nov
El Dorado Oil Works	-4000	8	- 8	100		Jan		Dec
Emporium Capwell Co. common*	والمستقراب	13	131/2	450	12	July	151/4	
Preferred (ww)50	==	38	38	60	32	May	38	Sep
Fireman's Fund Ins Co10	741/2	74	75	141		Nov	731/2	Dec
Food Machine Corp common10	y yer	40	403/4	417	28 1/2	Apr	371/2	
Foster & Kleiser common 2½ Galland Merc Laundry **		75c	75c	100	400	Aug Nov	1.10	
Geni Paint Corp common	51/4	45/8	91/2	20 1,525	8 /2	NOV	161/4	
Gladding McBean & Co	9	9	51/4	1,525	6	Apr	61/2	
Golden State Co, Ltd*	121/4	12	121/4	863		Mar		Dec July
		WEILT.	10.1.17					
Hawaiian Pine Co Ltd.		151/2	161/8	393	81/8	Mar	14	July
nony Development		55c	55c	1,350		Sep		Nov
Home F & M Ins Co capital10		511/2	511/2	10	33	Jun	54	Dec
Honolulu Oil Corp capital*		163/8	163/8	550	10	Mar		Dec
Hunt Brothers preferred10		61/2	63/4	450		Jun		Dec
Hutchinson Sugar Plantation15	61/8	6 1/a	61/8	50	5	Jun	5	Jun
Langendorf United Bk class B		25/8	25/8	150		Apr		Jan
Leslie Salt Co10 LeTourneau R G Inc1	55	29	29	120	24		311/2	
Tibbu Makinill & Tibbu	25	243/4	25	435		July	271/2	
Libby McNeill & Libby 7 Lockheed Aircraft Corp 1	5% 18	5 171/8	53/8 18	1,716 553		Mar	5 1/8	Jan
Magnin & Co (I) common	10	538		100		May	241/8	Jan
March Calculating Machine5		14	14	275	191/-	Jun Aug	5% 15	Jan
Menasco Manufacturing Co common_1	-	1.00	1.00	200		Dec	1.90	
National Auto Fibres common1	51/4	51/4	51/4	350	3	Jan	51/4	Nov
Natomas Company	61/2	6	61/2	600		Oct	91/8	
North American Oil Cons10	8	71/4	8	1,076		Oct	75/8	
Oliver Utd Filters A	24	24	24	100		Feb		Dec
Class B		43/4	43/4	200		May	51/4	
Pacific Can Co common		9	9	325	7	Aug	91/2	Jan
Pacific Coast Aggregates5		2.40	2.40	300		Feb	2.90	Nov
Pacific Gas & Electric Co common_25	241/2	235/8	241/2	2.202		Apr	241/8	
6% 1st preferred25	32	305/8	32	2,737	243/4	Mar	303/4	
6% 1st preferred 25 5½% 1st preferred 25	287/8	281/2	287/8	414	22	Mar	277/8	
Pacific Light Corp common	347/8	33%	347/8	728		Apr	34	Nov
\$5 Div		1021/2		37	90	Mar		Nov
Pacific Pub Serv common*	31/2	3	31/2	400		Mar	3 1/8	
1st preferred		141/8	141/2	300	11	Mar	143/4	
Pac Tel & Tel common100	911/2	90	91.1/2	85	72	Apr	101	Jan
Paraffine Co's common*		363/4	3634	100		Mar	371/2	
Pig'n Whistle preferred		33/4	33/4	300		Jan	37/8	
Puget Sound P & T common R E & R Co Ltd preferred 100	8¾ 66	64	83/4 66	2,016 93	6	Dec Jan	15 ³ / ₄ 65	

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range	for 1942
Par	a to st	Low High		Low	High
Rayomer Incorp common1	111/4	111/4 111/4	164	8 Apr	11% De
Republic Petroleum Co common1	2.05	2.05 2.10	325	1.20 Aug	2.10 O
Rheem Manufacturing Co1		10% 1038	308	9 % Dec	117a Ma
Richfield Oil Corp common*		734 734	158	CS/ Ann	85% Ja
Ryan Aeronautical Co1	334	334 334		31/4 May	51/8 Fe
Safe Stores Inc common *	351/4	3514 351/4	190	36½ Dec	43 Ja
Soundview Pulp Co common5	161/4	151/4 161/4	997		
Preferred100	2074	99 1/8 100	991	12% Aug	
So Cal Gas Co pfd series A25	-4	311/2 311/2	40 15	100 Feb	103 No
Southern Pacific Co	161/8	15% 16%		25% Mar 10¼ Jun	31% De
Standard Oil Co of California	281/2	281/2 293/8		10 /4 Jun	18 1/8 No
Tide Water Ass'd Oil common10	10 1/8	101/8 101/8	1,865	18 % Mar	29 D
Transamerica Corp2		61/2 65/8	340	8 Jun	1034 F
Union Oil Co of California25	15 1/8	15% 16%			6% De
Union Sugar common 25	16			10 May	15 % De
Universal Consolidated Oil10	10	16 16	100	12¾ Jan	17 A
		31/2 4		6 Mar	91/4 D
Victor Equip Co preferred5		111/2 111/2	214	10½ May	. 12 Ja
Vultee Aircraft	10 4 PL 10 1	7 7	100	6% May	10 % M
Waialua Agricultural Co20		7 7 23¾ 25	320	13½ Mar	231/2 0
Wells Fargo Bank & U T109	255	255 255	5	205 May	270 Ja
Western Dept Stores 7% pfd25	111/2	10% 111/2		6 Apr	11 De
western Pipe & Steel Co10	151/2	151/2 151/2		13 Jun	173/4 Se
Yosemite Portland Cem preferred10		2.80 2.80	250	2 Feb	2.90 De
186 <u>1 - 1.</u> 1844 - 1884 - 1884 - 1884 - 1884 - 1884 - 1884 - 1884 - 1884 - 1884 - 1884 - 1884 - 1884 - 1884 - 1884	M. Lefthern		Mark Ut. 1		All and the
Unlisted-	NATE 514		有物性学品		1 1 10 1
Am Rad & St Sntry*	44	61/4 61/4	250	33/4 Apr	61/4 D
American Tel & Tel100		a127 1/8 131 7/8	755	104% Apr	129% No
American Viscose Corp14		a31 % 32 3/4	95	24 May	29½ D
Anaconda Copper Mining50		a25 25 1/4	117	231/4 May	281/4 Ja
Armour & Co (Ill) common5		31/4 31/4	200	3 Dec	3 D
Atchison Ton & Santa Fe 100		45 1/2 45 1/2		29½ Jan	5234 O
Aviation Corp of Del3 Blair & Co., Inc., capital1 Bunker Hill & Sullivan2½		31/2 33/4		2 % May	41/8 Ja
Blair & Co. Inc. capital 1	65c	55c 65c	1,420	200 Fish	
Bunker Hill & Sullivan 216	93/4	934 934	234	30c Feb 8¼ Apr	
Cal Pac Trading Corp preferred		80c 80c		674 Apr	11 1/8 Ja
Cities Service Co common10		000 000	100	60c Apr 21/8 Aug	1.00 Ju 3½ No
Consolidated Edison Co of N.Y	'. 1	a4 1/8 4 1/2 15 1/2 15 1/2	72 400	2 % Aug 11 ½ Mar 4 % May	372 NO
Consolidated Oil Corp*	-4			11/2 Mar	16 1/8 O
Dominguez Oil Co	34	a7 71/4	116	4% May	71/8 D
Elec Bond & Share Co5		34 34	40	24½ Apr	34 O
General Flectric Co		a21/4 21/2	80	% Apr	21/2 No
General Electric Co		3138 3138		2238 Apr	30% O
Idaho Mary Mines Corp	3	2.85 3	2,100	22% Apr 1.75 Oct	4 Ja
International Nickel of Canada* International Tel & Tel common*	- 4	a291/4 291/2	85	Zo & oury	30 72 14
international fel & fel common		67/8 67/8	695	21/4 Jan	6 % D
Kennecott Copper Corp common		002/ 001/	1000	0001 5	442/ -
Montgomery Ward & Co	11-11-11	a2834 291/8	255	· 273's Dec	363/4 Ja
Montgomery Ward & Co		a34 34 1/8	120	24½ Apr	34% D
N V Central D D con	4 - A 2 1	1.60 1.60	600	1.40 May	2.60 Ja
N Y Central R R cap	7-1	11 11	680	71/4 May	121/4 0
North American Aviation1		9 1/8 9 1/8	215	958 Dec	1334 J
North American Co common10	42.4-610	101/4 101/4	241	6% Apr	10¼ D
Oahu Sugar Co Ltd capital20 Olaa Sugar Co20	1334	133/4 133/4	80	934 Mar	14 C
Olaa Sugar Co	3	3 3	100	1.50 Mar	3 1/2 Ju
Packard Motor Co common*		23/4 27/8	640	2 Feb	27/8 O
Pennsylvania RR50	10 THE ST	a24 241/4		TO OUIT	25 % N
Pullman Inc capital*		a271/8 271/8		23% July	273/8 O
Radio Corp of America	6	51/2 6	1,206	25/8 Feb	5 D
Republic Steel Corp common *		a14 1/8 143/8	125	131/2 Dec	16 O
Schumach Wall Bd preferred		a181/2 181/2	5	17 Oct	23 F
Shasta Water Co common	V 10 11	51/2 51/2	20	41/4 Jan	71/2 S
Socony-Vacuum Oil capital15	ALLESSO.	a101/4 105/8	115	6% May	10 D
50 Calif Edison Ltd common 25	1.412	211/2 211/2		15 Apr	203/4 Ja
6% Preferred25	N. 128 a 7	301/8 301/8		25 Mar	29 1/8 C
6% Preferred 25 Standard Brands Inc 8 Standard Oil of N J 25		41/8 41/8	220	3 Mar	5 J
Standard Oil of N J25		a46% 471/4	96	30% Apr	47 D
Studebaker Corp common1		53/4 57/8	450	41/8 Jun	5½ C
United Aircraft Corp common5		a26 26 1/8		24½ Dec	32 1/8 J
U S Petroleum Co 1	WATE OF	a1.85 1.85		80c May	1.80 D
United States Steel common		a473/4 483/		443/ Tun	55% J
Tree Decor Committee		7% 7%	275	44¾ Jun 4¾ Apr	
Warner Bros Pictures					
Warner Bros Pictures 5 Westates Petroleum common 1	9c	9c 9c	300	4c Mar	8 % L 8c A 1.25 L

CANADIAN MARKETS -- Listed and Unlisted

27% Dec 97½ Dec 25 Dec 15½ Jan 9¼ Jan 6½ Dec 82 Jan 6 Jan

Dec Dec Jan

- M.M 1	
MANGRASI	Stock Exchange
INUMII CO	JIUUN EXUIIGIIZE
	Canadian Funds

Jan. 2 to Jan. 8 both inclusive, compiled from official sales lists Friday Week's
Last Range
Sale Price of Prices
Par Low High Range for 1942 Low
3 May
11 Dec
25c Sep
23 May
71/4 Nov High 3 May 13 Feb 1.90 Dec 44³/₈ Dec 9¹/₂ Apr 4 11½ 11½ 2½ 2½ 49 50 9¼ 9¼ 105½ 107¼ 21¾ 23¾ 16½ Aug 22 Dec Bathurst Power & Paper A_______Bell Telephone Co of Canada_____100 14½ Jan 150¼ Jan 14¾ Dec 23 Dec 2 Dec 5½ Dec 14 Dec 12 Jan 585 117 11,552 65 2,252 125 890 175 10¼ Aug 124½ Aug 6¾ Jan 18 May 1.00 Apr 4½ Jan 11½ Jan 5 Mar 14¹/₄
144
15³/₈
23⁵/₈
3 14 14 1/4 141 144 145/8 15 3/8 23 5/3 23 5/8 Batturs Bell Telephone Co of Canada 100
Brazilian T L & P 8
British Columbia Power Corp cl A Class B 8
Bruck Silk Mills 8
Building Products class A Building Gold 5.00 2 3 5½ 6 15 15½ 12½ 12½ 151/4 121/2 Canada Cement common_____e Canadian Cement preferred____100 Canada North. Power Corp____e Canada Steamship common_____e 5% preferred______50 53/8 51/2-95 95 7 71/2 9 91/4 311/2 313/4 534 Dec 102 Jan 734 Dec 934 Dec 32 Dec 3¾ Oct 91¾ Dec 4 Apr 5¼ Mar 25½ Apr 538 27½ May 4½ Mar 21½ Mar 21¾ Mar 120 Mar 33 Dec 8½ Dec 29 Dec 28¼ Dec 135 Dec 35 1,820 1,995 30 17 25 916 175 70 15% Jun 15 Jan 3 Mar 3 Mar 18 Dec 26 Dec 4½ Nov 4¼ Dec Canadian Pacific Railway 25 Cockshutt Plow 6 Consolidated Mining & Smeiting 3 Crown Cork & Seal Co 81/8 87/8 93/4 97/8 373/4 39 22 22 8,165 200 963 25 5 Jun 5¼ Jan 32¾ Aug 20 July 85% Nov 9 Dec 39 Jan 25 Nov

75c 1.25 22 22 15½ 15¾

1,530

21 ¼ Mar 95 Jan 20 ½ Oct 10 July 6¼ Jan 3½ Feb 66 Aug 3½ Apr

STOCKS-	Friday Last Sale Price	Weck's Range of Prices	Sales for Week Shares	Pance	for 1942
Par		Low High		Low	High
Gatineau Power common	79	7% 8 79 79	676	5 Feb 63 Apr	8 Dec
General Steel Wares common* Preferred100		8 8 1/4 94 1/2 95	800	5 Apr 84 Aug	8½ Dec 95 Dec
Gurd (Charles) common100 Gypsum, Lime & Alabastine*		4 ³ / ₄ 5 5 ¹ / ₄ 5 ¹ / ₂	85 405	2 Feb 2% Apr	5 Nov 51/4 Dec
Hamilton Bridge* Howard Smith Paper common*	53/8	4% 5%	1,140	2¾ Feb	5% Dec
Hudson Bay Mining	125/8 28 *	12 12 12 5/8 28 28 1/2	506 895	8 Sep 22 Apr	14 Jan 28¾ Dec
Imperial Oil Ltd	121/4	12 121/4	2,960	7¾ Mar	12 Dec
Imperial Tobacco of Can common5 Industrial Acceptance Corp*	11¾	11¼ 11¾ 13 13	1,535	93's Jun	12½ Jan
International Nickel of Canada com_*	331/2	33 3334	35 1.251	6½ Apr 29 Apr	13 Dec 36 Jan
International Petroleum Co Ltd*	171/2	17% 17%	2,110	111/4 Mar	17% Dec
International Power common*	6	6 6	70	2 Aug	6 Dec
Preferred100	47	95 96	26	87 Jun	95½ Dec
Lake of the Woods common*		19 19	80	151/2 Aug	201/4 Dec
Lindsay (C W) common		7 7	25	5½ Jan	7 Oct
Massey-Harris * McColl-Frontenac Oil *	6	5% 6	3,035	25% Apr	534 Dec
Mont Light Heat & Power Cons		61/4 61/2 241/2 26		2¾ May 20 Mar	6% Dec 24½ Dec
National Brewerles common*		26 27	345	21½ Oct	26½ Dec
Preferred25		361/4 361/4	104	35 Dec	39½ Jan
National Steel Car Corp Noranda Mines Ltd		38¼ 39 40 41¼	440 1,431	29 Apr 35¾ Oct	39 Dec 52 Jan
Ogilvie Flour Mills common		221/2 221/2	325	11½ Sep	241/4 Dec
Power Corp of Canada*	61/2	6 6%	555	3 Mar	6 Dec
Price Bros & Co Ltd common	91/2	91/4 91/2		6 Sep	11 Jan
Regent Knitting Mills common*	143/8	14 14½ 6 6	835 238	11 Apr 3 Mar	14½ Dec 6 Dec
Saguenay Power preferred100	1.4	108 108	25	103 Nov	1063/4 Aug
St Lawrence Corp common	1.85	1.75 1.85	1,800	1.00 Aug	2 Jan
Class A preferred 50	193/	121/2 123/4	85	81/2 Oct	15½ Jan
Shawinigan Water & Power* Sher. Williams of Canada common*	173/4	171/8 177/8	1,552	12½ Feb	17 Dec
Sher. Williams of Canada common		14 14	25	7 Sep	13½ Jan
Southern Canada Power * Steel Co of Canada common *		10 % 11 59 34 59 34	20 130	9 Feb 58 Mar	1J -Dec 63½ Jun
Preferred	6634	663/4 663/4	150	65 Nov	70 Jun
United Steel Corp ** Wilsils Ltd **	41/4	41/8 41/4	350	3 Feb	41/4 Dec
Wilsils Ltd		17% 17%	35		1734 Dec
Winnipeg Electric class A Class B	3 21/8	3 3 1/8 2 3/4 2 1/8	776 125	80c Apr	3½ Oct
Zellers Ltd common *	13 8	2 ³ / ₄ 2 / ₈ 13 13	100	85c Apr 10½ Oct	3 1/4 Oct 13 Dec
Banks-	17-		A Variety		
Canadienne (Banque Nationale)100		128 129	12	115 Sep	150 Apr
Canadian Bank of Commerce100		129 129	52	118 Sep	152 Feb
Bank of Montreal 100 Nova Scotia (Bank of) 100		147 147 223 223	11	125 Sep 214 Oct	188 Jan 273 1/4 Apr
Royal Bank of Canada100		132 132	30	116 Sep	153½ Jan

For footnotes see page 160.

Distillers Seagrams common.
Preferred 100
Dominion Bridge 25
Dominion Coal preferred 25
Dominion Steel & Coal B 25
Dominion Tar & Chemical common 25
Dominion Textile common 25
Dominion Textile common 25
Dryden Paper 25

CANADIAN MARKETS - - Listed and Unlisted

S10CKS— S	Friday Last ale Price	of Prices	Sales for Week Shares	Range f	
Par bitibl Power & Paper common	70c	Low High 65c 70c 5 1/4 5 3/4 14 1/2 14 1/2 3 1/4 3 1/8 9 5 9 5/6	705	Low 50c May	High 75c Mar 7 Jan
6% preferred100 7% cumulative preferred100	51/2	5 1/4 5 3/4 14 1/2 14 1/2	755 25	3% Nov 13 Feb	15 Dec
athurst Power & Paper Co Ltd "B"* eauharnois Power Corp, Ltd*	31/8.	3 1/4 3 1/8 9 5/8 9 5/8	325	T'90 VDI	5 /4 2500
rewers & Dist of Vancouver Ltd b		95/8 95/8 5 5 175/8 18	915	4 May	5 1/4 Nov 17 1/8 Jan
ritish American Oil Co Ltda algary Pwr Co Ltd 6% cum pfd_100	993/4	9934 9934	15	973/8 Nov	102 May
	363/4	18 18½ 36¾ 36¾ 85 85	1,245	9% Jan 4 May 13 Mar 97% Nov 13 July 32 Nov 75 Dec 4% Aug 106 Mar	37½ Feb
anada Malting Co Ltd an Nor P Corp Ltd 7% pfd 100 anada Vinegars Ltd		85 85 6½ 6½	2 5	75 Dec 4¾ Aug	73/4 Jan
anada Wire & Cable 6½% pfd100	1.45	107½ 107½ 1.45 1.45	10 253	106 Mar	108½ Nov 1.45 Apr
Preferred	28	273/4 283/8	120	1.00 Aug 25½ Oct	31 Jan 161 Jan
anadian Industries Ltd class B*				127½ Oct	
anadian Marconi Co1 andn Pwr & Pap Inv 5% cum pfd_*		85c 85c 2 2	215	45c Apr 1 Jun 2 ¼ Apr 2 ½ Nov 5 ½ Jun 1.90 Feb 1.65 Jun 35c Apr 20 Oct 1.50 Dec 2 Aug 6 ½ Apr 1.75 Mar 2 ¼ Mar 14 ½ Mar 14 ½ Mar 14 ½ Nov 5c Sep 5¼ May 15½ Apr 5c Sep 5¼ May 10% Apr 5c Sep 5½ Apr 15½ July 10% Apr 5 Oct 11½ Jan 2 Mar 8 Mar 8 May 15½ Apr 15½ Apr 15½ Dec 15½ Apr 15½ Apr 15½ Apr 15½ July 10% Apr 5 Oct 11½ Jan 2 Mar 8 Mar	90c Nov 1½ Dec 3% Dec
andn Pwr & Pap Inv 5% cum pfde anadian Vickers Ltd* 7% cumulative preferred100	3 1/8 25 1/2	3 ³ / ₄ 3 ⁷ / ₈ 25 ¹ / ₂	365 55	2 1/4 Apr 21 Jan	3 % Dec 27 July
anadian Westinghouse Co Ltd *	83/8	39 1/2 39 3/4	145	34½ Nov	42 Jan 8½ Nov
atelli Food Products Ltd° ommercial Alcohols Ltd common*	0 78	21/2 21/2	210	1.90 Feb	2% Dec
onsolidated Paper Corp Ltd* ib Aircraft Corp Ltd*	31/4	3 3 % 65c 65c	900	35c Apr	60c Dec
ominion Woollens	3	24 1/2 24 3/4	280 550	20 Oct 1.50 Dec	25½ Feb
onnacona Paper Co Ltd	.3	4 41/8	677	2 Aug 61/2 Apr	4% Dec 13½ Dec
astern Dairies Ltd 7% preferred_100 airchild Aircraft Limited5.00	15 3	23/4 3	1,000	1.75 Mar	3% Oct
leet Aircraft Ltd* ord Motor of Canada Ltd A*	3 % 20	3 % 3 % 19 ½ 20	430	14 ½ Mar	201/4 Dec
raser Companies Voting Trust* alifax Fire Insurance Co10	13 1/2	12 ¹ / ₄ 13 13 ³ / ₈ 13 ¹ / ₂	628 172	7½ Aug 13¼ Dec	13½ Feb
nternational Paints (Can.) Did A	10 /2	21/4 21/4	50	1½ Nov	21/4 Dec
nternational Utilities class B1 ake St John Pwr & Paper*	, III	10 10	5	5¼ May	10 Jan
Iaritime Tel & Tel Co Ltd10 Iassey-Harris Co Ltd 5% pfd100	15 1/8	14 14 14½ 15⅓	1,900	15 ½ July 10 % Apr	15 % July 15 Dec
folchers Distilleries Limited DIG		6 6	105	5 Oct	6½ Apr 16¾ Dec
iitchell, Robert Co Ltd	33/4	33/8 33/4	525	11½ Jan 2 Mar 86½ Dec	3% Dec
ower Corp of Can 6% 1st pfd100	85	90 90 85 85	1,900 10 105 525 5 20 50	86 1/8 Dec 73 May 2 Nov	. 00 Dec
age-Hersey Tubes Ltd. ower Corp of Can 6% 1st pfd100 arnia Bridge Co. Ltd B* Valkervilie Brewery Limited*	and the con-	2 2 1.25 1.25	10	2 Nov 1.05 Feb	2 Nov 1.30 Dec
Valker-Gooderham & Worts Ltd H*	481/2	481/2 481/2	5	40 Jun	50¼ Jan
Mines-		834c 9c	401	7½c July	16½c Jan
eattie Gold Mines (Quebec) Ltd_1.00		69c 69c	401 600 1,000	90c Jan 434c Mar	90c Jan 81/4c Mar
idgood Kirk Gold Mines Ltd1.00 entral Patricia Gold Mines1.00		12½c 12½c 1.00 1.00		82c Dec	87c May
hesterville Larder Lake G Mines 1.00		20 2016	20	82c Dec 62c Nov 10½ Apr	1.22 Mar 20 Dec
ast Malartic Mines Limited1	1/421	1.20 1.25 85c 1.18	3,200 13,375	73c Oct	20 Dec 2,24 Jan 75c Dec
alconbridge Nickel Mines Ltd		3 15 3 15	150	2.40 Oct	3.25 Dec 41c Jan
Francoeur Gold Mines Ltd* Howey Gold Mines Ltd*	24c	21c 24c 18c 18c	2,800 500	9 3 3 4 4 4 4 7 5 1	market 11 has been to
Howey Gold Mines Ltd1.00 Lamaque Gold Mines Ltd Lebel Oro Mines Ltd1.00		18c 18c 3.50 3.50 34c 34c 2.26 2.26 70c 70c	38 150		4.00 Jan
Macassa Mines Ltd1.00	() <u>=</u>	2.26 2.26 70c 70c	200 100	1.42 Oct 36c Mar	2.80 Jan 38c Apr
Madsen Red Lake Gold Mines1.00 Maiartic Goldfields1	1.77	1.77 1.82	5.000	1.00 Oct	2.22 Jan 45 Dec
McIntyre-Porcupine Mines Ltd5 Normetal Mining Corp Ltd	78c	47½ 47½ 78c 78c	1,100	33½ Oct 65c May	88c Jan
Brien Gold Mines Ltd* Ontario Nickel*	65c 10c	65c 65c 93/4c 113/4c	1,300 26,600	36c Oct 9½c Dec	75c Feb 13¾c Dec
Pato Cons Gold Dredging Ltd1.00		2,30 2.30 91c 91c	750 1,400	2.00 Mar 46c Oct	3.00 Jan 1.31 Jan
Pickle Crow Gold Mines Ltd1.00		1.75 1.75	150	1.40 Aug	2.30 Feb 2.05 Jan
Pioneer Gold Mines of B C1.00 Preston East Dome Mines Ltd1.00	47 p. 13/	1.38 1.38 1.80 1.80	200 200	1.00 Oct 1.00 Oct	3.20 Jan
Quebec Gold Mining Corp	4 1	24c 24c 2.00 2.00	500 100	18c Oct 1.30 Oct	20c Mar 1.85 Dec
Sherritt-Gordon Mines Ltd1		66½c 75c	2,600	60c Aug 4.15 May	87c Jan 5.50 Dec
Sigma Mines (Quebec) Ltd1 Siscoe Gold Mines Ltd1	$4\overline{2c}$	5.10 5.10 38c 42c	4,300	25c Oct	49c Jan
Sladen-Malartic Mines Ltd1 Sullivan Consolidated Mines Ltd1	68c	30c 30c 68c 68c	100 725	15c Oct 38c Oct	31c Jan 65c Jan
reck Hughes Gold Mines Ltd1.00	1.90 3.65	1.90 1.97 3.60 3.65	1,350 200	1.25 Oct 3.30 Dec	2.20 Jan 4.30 Jun
Waite Amulet Mines Ltd1.00 Wood Cadillac Mines Ltd1.00	3.00 3c	21/4c 3c	10,000	1c Oct 1.85 Oct	4c Jan 2.68 Jan
Wright Hargreaves Mines Ltd*	77	2,60 2.60	200	1.00 000	
Oils— Anglo-Canadian Oil Co Ltd*	(4) <u>15</u>	50c 50c	100	40c July	43c Dec
	2.70	2.67 2.75 40c 40c	5,275 2,000	2.05 July 21c Aug	2.70 Feb 37c Dec
Pacalta Oils Ltd		41/2C 41/2C	2,000 175	16% Aug	22 Dec
Royalite Oil Company Limited*	(((((((((((((((((((21½ 21¾	.110	+U/8 +1U5	

	STOCKS—	Friday Last Sale Price	We	ek's nge 'rices	Sales for Week Shares		Ran	ge for 1942		
	Par	D		High	, T. W. 2	I.	ow	Hi	gh	
		51/2	5		200		Nov	7	Jan	
	Abitibi Pow & Pap 6% pfd100		6c	6c	1,500	4	May	10	Jan	
	Acme Gas & Oil*	15c	13 1/4 C		6,100	Ωc	Aug	14c	Dec	
	Ajax Oil & Gas1 Alberta Pacific Cons Oil1	10c	90		2,460	6c	Apr	10c	Dec	
		50	481/2	50	449		Apr	52	Dec	
	Alberta Pacific Grain pfd100	12c	90	12c	13,500	7c	Sep	161/40	Mar	Ü
	Aldermac Copper Corp		106	106	35					
	Aluminium Ltd*	47½c	47c	50c	6.500	34c		55¢	Jan	
	Aunor Gold Mines Ltd	1.52	75c	1.57	6.505	75c	Oct	1.47	Jan	
	Pagamag Minos	1.02	4 1/4 C	41/20	10,500	3c	Oct	91/40	Dec	
	Bagamac Mines1 Bank of Nova Scotia100		227	227	10	212	Oct	2741/2	Jun	
	Base Metals Mining Corp Ltd*		8 1/2 C	9c	2.000	5c	Aug	93/80	Jan	
	Bathurst Pow & Paper class A*		133/4	14	575	101/4	Sep	141/2	Feb	
	Bear Exploration & Radium1		10c	11c	31,900	21/20	Oct	121/20	Dec	
	Beattie Gold Mines1	75c	71c	75c	2.800	46 1/2	o Oct	94c	Jan	
	Beatty Bros class A	15	15	15	166	61/	Aug	15	Dec	
	Bell Telephone of Canada100	145	1403/4	145	110	123	Aug	1501/2	Jan	
	Bertram & Sons5		63/4	63/4	50	6 1/2	Nov	73/4	Oct	
	Bidgood Kirkland Gold1	13c		14 1/2 C	117,700	41/21	c Mar		Dec	
	Bilmore Hats	150	6 1/2	61/2	10	- 6	Dec		Mar	
	Blue Ribbon preferred50		30	31	30	23	Oct	32 1/2	Feb	
٠	Bobjo Mines Ltd1			10½c	7,000	. 6c	Mar	123/4C	Jun	
	Bonetal Gold Mines1	10c	934c	11c	33,000	. 5c	Oct	32 1/20		
	Bralorne Mines, Ltd.	7.45	7.40	7.65	650	4.40	Oct.		Jan	
	Brazilian Traction Light & Pwr com		141/2	153/4	6.915	6 1/2	Jan		Dec	
	British American Oil	18	173/8	-18	2,075	13	Mar	18	Jan	
	British Columbia Power class A*		23 5/8	23 %	. 100	18	May	231/2	Dec	

- Listed and Unlisted		nan Sara sa bandan			
	Friday Last ale Price	Week's Range of Prices Low High	Sales for Week Shares	Range fo	or 1912 High
British Dominion Oil	20½ 47c	20 21½ 46c 48c	20,200 22,100	9 July 213/4 C Oct	29 Apr 61c Jan
Brown Oil	1.65	4% c 5c 1.60 1.75	3,500 7,125	4 Sep 91c Apr	7 Feb 2.80 Jan
Buffalo Canadian	4c 151/4.	4c 4%c 14½ 15%	29,500 360	1c Mar 11¼ Sep 8½ Dec	5c Dec 1438 Dec
Caldwell Linen Mills 2nd pfd Calgary & Edmonton Corp Ltd Calmont Oil Ltd 1	1 16	9 ³ / ₄ 9 ³ / ₄ 1.15 1.18 21c 22c	3,900 1,500	8½ Dec 80c Aug 11c Apr	1.20 Jan 22c Dec
Canada Bread common	3:	3 3 53/8 51/2		13/4 July 33/4 Oct	3 Oct 558 Dec
Canada Cement pfd 100	941/2	94 1/2 94 1/2 22 24 1/2	20 75	90 Sep 16 July	102 Feb 26 Dec
Canada Poundry class A Canada Packers Can Permanent Mortgage 100	198	791/2 791/2	25 40	743/4 May 1101/2 Sep	87 Jan 130 Dec
Preferred 50	91/8 313/4	8 % 9 ¼ 31 ¼ 31 ¾	1,049 303	5¼ Feb 25¼ Mar	938 Dec 32 Dec
Canadia Wire class B	2½c	21 24 2½c 2½c	10 45	14 Feb 80c Feb	24 ³ 4 Feb 2.50 Nov
Preferred100 Canadian Bank of Commerce100		66 67 ,129 130	120 35	48½ Feb 115 Sep	66 Dec 154 Feb
Canadian Breweries common*		1.35 1.40	4,028 420	1.00 Oct 25 1/4 Oct	1.40 Apr 30½ Jan
Canadian Can commonClass A20	191/4	6½ 7 19¼ 19½	19 423	4% Mar 16 Apr	6 Jun 22 Jun
Class B Canadian Car & Foundry common Preferred 25	10 ½ 8 ¼	10½ 11 7¾ 8¼ 28 28½	1,235 280	8 Sep 4% Mar 22 Mar	10¼ Dec 8¼ Dec 29 Dec
Preferred25 Canadian Celanese common* Canadian Dredge	273/4	28 28 ½ 27 ¾ 28 15 15 ¼	90 71	21 ½ Mar 9½ Apr	29 Dec 28 Dec 1512 Dec
Can Indus Alcohol Co Ltd com A	37/8	3 ³ / ₄ 3 ⁷ / ₈ 11 11	650 15	3 July 6½ Nov	12 Dec
Canadian Malartic Gold Canadian Oil preferred 100		43c 49c 112 112	3,800 10	20c Oct 105 Nov	46c Jan 123 Feb
Canadian Pacific Ry25 Central Pat Gold Mines1	834 1.08	8 8 % 1.00 1.10	8,826 10,300	5 Jun 45c Oct	1.30 Jan
Central Porcupine Mines 1 Chemical Research Corp 1 Chectowille Larder Lake Cold Mines 1	7½c 10½c	7 %c 7 ½c 10 ½c 10 ¾c 65c 70c	8,000 3,200 18,016	6c Aug 36c Oct	10 4c Jan 20c Nov 1.50 Jan
Chesterville Larder Lake Gold Mines_1 Cochenour Willans Gold Mines_1 Cockshutt Plow Co	70c 76c 978	75¢ 79¢ 9½ 9%	19,300	44c Oct 51/4 Jan	78c Dec 9½ Dec
Collingwood Term common		6 6 17½c 18c	50 1,500	6 Dec 13 Sep	6 Dec 20 Feb
Conjagas Mines 5	75c	20c 20c 75c 75c	500 100	18 July 60c Dec	27 Feb 1.15 Feb
Consolidated Bakeries	85c 934	85c 1.00 958 934	4,900 300	43c Oct 9 1/8 Aug	92c Jan 10½ Jun 39 Jan
Consumers Gas (Toronto)100	39 123½	37½ 39¾ 123 124 22½ 22½	1,057 86 10	32½ Aug 109 July 18 Mar	132 Mar 23 Aug
Cosmos Imperial Mills* Cub Aircraft*	77	65c 65c	100	35c Aug	60c Dec
Davies Petroleum	11c	10c 11c 4c 4c	10,772 500	9c Nov. 2½c Sep	1712c Jan 6c Jun
Distillers Corp—Scagrams common	26 19 ³ / ₄	26 26 4 19 ½ 20 ½	350 1,195	21 Mar 10% May	27% Dec 20 Dec
Dominion Bank100		75 75 142½ 142½ 12½ 12¾	33 8 135	75 Jan 135 Sep 91/4 Sep	75 Jan 191 Feb 15 ³ 4 Jan
Dominion Coal preferred 25 Dominion Foundries & Steel com 100	$\bar{2}\hat{2}$	12 % 12 % 20 34 22 107 108	1,807 35	16¼ Apr 103½ Mar	22 Dec 107½ Dec
Dominion Steel class B25	9	81/3 91/8 51/2 53/4	1,765 290	6 1/4 Jan	914 Apr 618 Oct
Dominion Tar & Chem common* Dom Woollens & Worsteds Ltd com*	3	63/8 67/8 23/4 3	409 625	3 Apr 95c Mar	638 Dec 234 Dec
Preferred20	834	834 834	1 500	6½ Mar	9 Dec 10 Jan
Duquesne Mining Co	4½c 1.20	4c 4½c 4¼c 4½c 1,19 1.30	1,500 4,200 61,800	2½ Sep 1½ Aug 73c Oct	4c Jan 2.30 Jan
East Office Office Control of Con		4 4 21 21	404 10	2 1/8 Feb 21 Dec	4 Dec 25 Jan
Eldorado Gold Mines	1.08	82c 1.20 4 4	18,869 10	32c Feb 2 Jan	80c Dec 4 Dec
Equitable Life Insurance25	5 1/4 3.40	4 ³ / ₄ 5 ¹ / ₄ 3.10 3.40	564 2,666	4 1/4 Feb 2.25 Aug	5½ Sep 3.60 Jan 22½ Dec
Falconbridge Nickel Mines. Fanny Farmer Candy Shops. 1 Federal Kirkland 1 Fleet Aircraft 5 Ford Co of Canada class A 5	27/8c	21½ 21% 2½ 3c 3¼ 3½	5,500 60	15 May 1½c Apr 2½ Sep	21 ₂ c Dec 33 ₄ Nov
	20	19 % 20 15 ½ 15 ½	1,996 25	14½ Mar 14% Nov	20½ Dec 16 Nov
Francoeur Gold Mines	25c	20c 25c	16,700	12 Oct	42¼ Jan
Gatineau Power 5% preferred100 General Steel Wares* Gillies Lake-Porcupine1	791/2	77 80 71/4 81/2	70 28	61 ³ 4 Apr 5 Aug 2c Nov	80 Dec 8½ Dec 4c May
Code Take Mines Ltd	3 1/4 c 13 3/4 c 12 c	3c 3 ¼c 12 ½c 15c 10 ½c 13c	12,500 27,850 12,600	2c Nov 9c May 6½c Oct	20c Jan 11 4c Apr
Goldale Mines1 Gold Belt Mining50c Gold Eagle Mines1	2c	16c 17c 2c 2c	3,000 57,500	15c Dec	15c Dec 10½c Oct
Golden Gate Mining	3½c 62	3½c 3¾c 62 65	5,500 70	1c May 31 ³ / ₄ Apr	41/40 Oct 67 Dec
Goodyear Tire & Rubber common2 Preferred50 Great Lakes Paper vtc common*	511/2	51 1/4 52 37/8 37/8	86 350	39 Mar 1¼ Aug	51½ Nov 4 Dec
Great Lakes Paper vtc common_° V T preferred	15 2 ³ / ₄ c	15 15 2½c 2¾c	524 3,500 6,000	11 Oct 1½ Jan 7¼c July	1678 Feb 1½ Jan 13c Jan
Gynsum Lime & Alabastine	5 1/4 5 5/8 C	11 ³ / ₄ c 12c 5 ¹ / ₄ 5 ³ / ₈ 5 ¹ / ₂ c 6 ¹ / ₂ c	6,000 1,010 55,200	2½ July ½ July 5%c Jun	51/4 Dec 61/4c Dec
Halliwell Gold Mines1 Hamilton Bridge* Hamilton Theat preferred100	5% C 5% 85	43/4 53/8 85 85	2,695 13	2½ Jun 73 May	5½ Dec 78 Dec
Hard Rock Gold Mines	3 56c	3 31/4 491/2c 58c	100 25,380	21/4 May 26c Oct	3½ Nov 55c Jan
Harker Gold Mines1		2½c 2½c	1,000	1½c Oct 7 Oct	4 ¹ ₂ c Jun 20 Jan
Highwood-Sarcee Oils	0 5 5	10c 10c 14 14 8.50 8.75		7 Oct 9½ Mar 5.75 Oct	14½ Dec 10.50 Jan
Hollinger Consolidated Gold Mines 5 Home Oil 6 Homestead Oil & Gas 1	8.55 2.72 358c	2.65 2.80 3c 3 ³ / ₄ c	13,155	2.07 July 2c Nov	2.70 Feb 612c Apr
Honey Dew Ltd1		22 22 18c 20c	25 8,600	16 Jan 12c Oct	22 Dec 20c Jan
Hudson Bay Mining & Smelting	27% 73/4	27% 28 7% 7% 7% 7%	50	21 ³ / ₄ Apr 6 Nov	28 ³ 4 Dec 8 ¹ 2 Jan 204 Feb
Imperial Oil	157 121/4	157 158 11 ³ / ₄ 12 ³ / ₈	6,071	145 Oct 73/4 Mar 91/4 Jun	12 Dec 12 Jan
Imperial Tobacco of Canada ordinary 5 Inspiration Min & Dev1 Interpolational Metall common A	11 ³ / ₄ 28c	11 1/8 11 3/4 27c 30c 11 11	3,700	12c Oct 5 Aug	31c May 11 Dec
International Metal common A	90	90 90	40	86 Oct	99 Jan
International Nickel common*	333/4	33 · 33 ³ / ₄ 153 · 153	200	29¼ Apr 152 May	36¼ Jan 154 Mar
International Petroleum	171/4 10c	171/4 171/2 10c 10c	350 50	11 1/4 Mar 5c Sep :	173's Dec 15c Mar
Jack Waite Mining	16c	13c 16c	7,900	3 % c Sep 8c Oct 2.85 Oct	20c Jan 2912c Jan 4.85 Dec
Kerr Lake Mines	17c	4.75 5.00 17c 17c 56c 62c	200	31c Oct	62e Jan
Kirkland Lake Gold Mining 1 Lake Dufault Mines Ltd 1 Lake Shore Mines, Ltd 1	57c 10½	56c 62c 48c 57c 101/4 103/4	40,900	31c Oct 6.35 Oct	59c July 12 Jan
Lamaque Gold Mines	3.65 6c	3.65 3.90 5½c 60	502 6,500	2.80 Oct	4.15 Jan 8c Jan
Laura Secord Candy Shops3 Lebel Oro Mines1	: / <u>:</u> _	9½ 9¾ 1c 1%	75 3,000	6½ Mar %c Oct	1012 Jan 1120 Dec
Leitch Gold Mines, Ltd	92c	90¢ 1.00	7,995	38c Oct 60c Oct 19 Nov	62c Dec 1.35 Jan 25 ³ 4 Jan
Loblaw Groceterias class A	191/4	20½ 21 19 19½ 2.30 2.44	150	17 % Sep 1.37 Oct	23 ³ 4 Jan 2.85 Jan
Macassa Mines, Ltd1	2,40	2.30 2.44	. 0,610	2.01 000	

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

For footnotes see page 160.

STOCKS—	Friday Last Sale Pric	Week's Range of Prices	Sales for Week Shares	Range	for 1942
Pa		Low High	Arabia.	Low	High
MacLeod-Cockshutt Gold Mines Madsen Red Lake Gold Mines	743/4C	1.60 1.70 70c 75e	15,950 45,780	82c Oct 30c Mar	1.68 Jan 71c Dec
Malartic Gold Fields Maple Leaf Gardens common	ά.	1.70 1.83 61/4 61/4	45,826 5	1.00 Oct . 5 Nov	2.22 Jan 7 Jan
Preferred1 Maple Leaf Milling common	4.34	41/2 41/2	25 2,468	4½ Nov 1½ Mar	6 Mar 4½ Dec
Preferred Massey-Harris common		101/4 103/4 51/2 6	427 1,545	3¾ May 2½ Apr	11 Dec 5% Dec
Preferred2 McColl Frontenac Oil common2	15	141/2 15	2,905	10½ Apr 2¾ May	15 Dec 61/4 Dec
Preferred10)	921/2 94	320 76	74 Jun	95 Jan
McDougall-Segur Exploration McIntyre Porcupine Mines	471/2	5½ c 5½ c 47 47½	2,000 610	2 ³ / ₄ c Apr 33 Oct	7c Dec 47½ Dec
McKenzie Red Lake Mines McLellan Gold Mines	and the second of	83c 93c 1½c 1½c	33,400 4,000	43c Oct 1c Oct	1.04 Jan 3c Jun
McVittie Graham Mines McWatters Gold Mines		63/4c 7c 12c 121/2c	6,700 7,700	3c Oct 63/4c Apr	7½c Dec 12c Dec
Mercury MillsMining Corp of Canada		4 4 1.22 1.34	115 4,565	2 Mar	4% Dec
Moneta Porcupine Mines	31c	28c 31c	12,100	20c May	1.40 Jan 29½c Jun
Montreal Light Heat & Power Moore Corp common	45	24 1/4 25 1/2 44 1/2 45	217 988	19% Mar 39 Sep	24¾ Dec 45 Jan
Natl Grocers common)	6 6 1/4 25 1/4 25 1/4	200 100	4½ Jun 24¾ Oct	7 Jun 26 July
National Steel Car Corp		38 39½ 125 125	185 105	28 Jun 120 Aug	39 1/4 Dec 138 Feb
Navbob Gold Mines		3c 6c	24,600	6 4 c Nov	23c Jan
Negus Mines Nipissing Mines Noranda Mines	50c 1.15	50c 50c 1.10 1.15	1,900 410	25c Oct 85c Jun	50c Jan 1.04 Jan
Nordon Oil	A	40 41 31/4c 31/4c	940 500	36 Oct 21/8c Jun	52 Jan 5c Mar
Norgold Mines	780	23/4c 4c 75c 81c	8,572 16,000	2½c Aug 60c Sep	4c Apr 90c Jan
Northern Canada Mines O'Brien Gold Mines	25c 65c	24c 25c 62c 68c	2,200 31,130	14c Oct 34c Oct	25c Jan 90c Jan
Okalta Oils Omega Gold Mines		38c 40c	3,900	20с зер	38c Jan
Ontario Nickel Corp	9c 10c	9c 13c 9½c 11¼c	22,436 67,900	5c Oct 64c Feb	14c Dec 16c May
Page Hersey Tubes	5½e	43/4C 53/4C 881/8 90	66,500 60	21%c May 85 Oct	478c Dec 1031/2 Jan
Pamour Porcupine Mines Ltd	60c	57c 63c 2c 2c	7,949 4,000	31¼c Oct %c Nov	85c Jan 2c Jan
Paymaster Cons Mines Ltd Perron Gold Mines	211/20	20c 23c	56,303	12c Nov	23c Dec
Photo Engravers	Ded and the arts	121/2 121/2	13,100 70	41c Oct 10 Oct	1.35 Jan 14½ Jah
Pickle-Crow Gold Mines Pioneer Gold Mines of B C	1.35	1.75 1.86 1.25 1.40	3,540 5,300	1.00 Oct 98c Oct	2.35 Jan 2.20 Jan
Powell Rouyn Gold Mines.	n de la companya de l	55c 57c 50c 50c	5,800 1,482	33c Oct 33c Oct	75c Jan 58c Jun
Power Corp of Canada Premier Gold Mining	6 ³ / ₄ 61c	634 634 61c 62c	100 1,200	2% Apr 30c Oct	5¾ Dec 57c Jan
Pressed Metals of America	6	4 6	2,603	3 Aug	4% Feb
Preston East Dome Mines1 Quebec Gold Mining		1.72 1.81 25c 25c	24,760 500*	97c Oct 17c Aug	3.20 Jun 25c Jun
Queenston Gold Mines		30c 33c 6½c 6½c	1,183 540	8c Apr 2c July	39c Jan 6¼c Dec
Reeves-Macdonald Mines Reno Gold Mines		25c 25c 7c 7c	500 1,000	45c Jan 2%c Apr	45c Jan 23c Apr
Riverside Silk Mills Roche Long Lac Gold Mines		221/2 221/2	225	1734 Oct 1146 Nov	24 Apr
Royalite Oil		3½c 4¼c 21½ 22	1,000 150	16 Sep	22 Dec
Russell Industries common 1 St Anthony Gold Mines 1	15 1/4 2.50	15 15 1/4 1.86 2.50	30 4,365	12 May 1½c July	15¾ Feb 4c Jan
St. Lawrence Cor. class A5	1 121/2	121/2 121/2	50	10 May	15 Jan
San Antonic Gold Mines Ltd Senator Rouyn, Ltd	28c	1.95 1.99 23½c 28c	1,225 7,300	1.15 Oct 9c Mar	2.05 Jan 20c Dec
Shawinigan Water & Power	173/4	17½ 17¾ 90c 90c	130	12½ Mar - 54c Oct	17 Dec
Sherritt-Gordon Gold Mines	77c	73c 78c	7,645	57c Sep	97c Jan
Simpsons Ltd preferred100	90	90 91	100 - 105	6 Apr 65 May	8 Nov 90 Dec
Sladen-Malartic Mines	42½c 36c	39¢ 42½c 29¢ 37¢	15,000 18,325	25c Oct 13½c Oct	49c Jan 34c Jan
Sneep Creek Gold Mines 50 Sherritt-Gordon Gold Mines Silverwoods Dairies preferred 5 Simpsons Ltd preferred 100 Siscoe Gold Mines 5 Sladen-Malartic Mines 5 Slave Lake Gold Mines 5 South End Petroleum 5 Standard Chemical 5 Standard Paving & Materials com 5 Preferred 100 Mines 500 Materials 100 Mines 100 Mi	2½c 4c	23/4C 23/4C 31/4C 41/4C	2,500 16,500	1c Apr 2c Aug	6c Jan 3c May
Standard ChemicalStandard Paving & Materials com	101/2	10 10½ 1.10 1.10	55 50	9 1/a July 40c Oct	12 Nov 1.40 Dec
Preferred Stedmon Bros	7 17	7 7 17 18	200 125	4 Mar	71/4 Dec
Standard Paving & Materials com Preferred Stedmon Bros. Steel Co of Canada common Preferred 22 Steep Rock Iron Mines. Straw Lake Beach Gold Stugeon River Gold. 1 Sudbury Basin Mines. Sullivan Cons Mines Svivanite Gold Mines, Ltd. 1 Tamblyn (G) Ltd common.	17	593/4 60	82	13¾ Apr 57 Mar	20 Jan 63½ Jun
Steep Rock Iron Mines	67 1.75	67 67 1.68 1.78	59,550	65 Nov 87c Jun	70½ Jan 1.96 Jan
Straw Lake Beach Gold Sturgeon River Gold		1c 11/4c 10c 12c	7,000 2,800	½c Dec 7c Oct	1%c Jan 13%c Mar
Sudbury Basin Mines Sullivan Cons Mines	1.46 68c	1.46 1.46 65e 68e	200 800	1.05 Oct 39c Oct	1.70 Jun 65c Jun
Sylvanite Gold Mines, Ltd.	1,45	1.40 1.50	7,420	98c Oct	1.98 Jan
Teck-Hughes Gold Mines	1.90	10¼ 10½ 1.85 1.93	225 8,620	8½ May 1.18 Oct	11½ Jan 2.34 Jan
Toronto Elevators common	70c	70c 72c 23 ½ 23 ½	3,000 15	45c Oct 16½ May	1.10 Feb 21 Nov
Transcontinental Resources Uchi Gold Mines	38c 8c	37e 38c 7½c 8c	2,500 4,075	23c Jun 1c Apr	50c Jan 8c Dec
United Corp class "B"	61/4 71/2	6 61/4 71/4 71/2	1,550 195	41/e Aug 53/e Dec	103% Jan 634 Dec
United Fuel Invest close A	99	321/2 33	65	29 July	36 Mar
Class B 25 United Oils United Steel Upper Canada Mines Ltd 1 Ventures, Ltd. **	3 ¾ 6c	35/8 33/4 51/2C 6C	4,500	2¼ Mar 3c Sep	3¾ July 6c Dec
United Steel ** Upper Canada Mines Ltd 1	4 1/4 1.03	41/8 43/8 95c 1.10	1,000 23,100	2% Mar 41c Oct	4½ Dec 1.24 Jan
Ventures, Ltd.	4.40 10 ³ / ₄ c	4.40 4.45 9½c 10¾e	1,346 3,600	3.00 Apr 5½c Jan	5.00 Jun 13c May
Vulcan Oils 1	25c	25c 25c	1,000	15c July	22c Jan
Vermilata Oils 1 Vulcan Oils 1 Vulcan Oils 1 Waite-Amulet Mines; Ltd 1 Walker-Gooderham & Worts pfd 1	3.60 19%	3.40, 3.70 191/8 193/8	10,410	3.00 Nov 181/4 Apr	4.80 Sep 21 Jan
	22¢ 45	20d 22d 40 45	9,875 78	8c Apr 18 Mar	22c Dec* 40 Dec
W Can Fl Pr. 100 Wiltsey-Coghlan Mines 1 Winnipeg Electric class A *	21/sc	2 1/8 c 2 1/8 c 3 3	4,000 114	1¼c Sep 75c Apr	2½c Dec 3½ Dec
Preferred100 Wood (Alex) preferred100	70	20 20 70 70	15 10	6 May 67 Sep	22 Oct 80 Jan
Wood-Cagillac Mines 1 Wright-Hargreaves Mines *		21/2c 21/2c	1,000	1½c Dec	31/2c Feb
Ymir-Yankee Gold Mng **	2.60 90	2.50 2.65 9c 9½c	7,700 2,000	1.80 Oct 23/4 c Apr	2.90 Jan 9½c Dec

Toronto Stock Exchange—Gurb Section Canadian Funds

Canadian Funds

Jan. 2 to Jan. 8 both inclusive, compiled from official sales lists

	Intermiser C,	compr	icu iii	III VIIICIAI	Saits Hote	
STOCKS—		Ra		Sales for Week Shares	Range	for 1942
Par		Low	High		Low	High
Brett Trethewey Mines1	1 1/40	11/40	11/4 C	1.000	1/4 c Dec	3/4 C Nov
Canada Bud Brew		6		405	5 Apr	6 Sep
Canada vinegars		61/2	61/2	70	4½ July	7% Jan
Canadian Marconi1		85c		100	45c Jun	90c Nov
Coast Copper Co5	1.50	1.40	1.50	. 800	1.00 Mar	1.50 Dec
Consolidated Paper Corp	31/8	3	31/4	1,962	1.55 Aug	3% Jan
Consolidated Sand preferred100		80	. 80	100	75 Aug	81 1/2 Feb
Dalhousie Oil Co	30c	29c	30c	1,100	15c July	271/2c Dec
deHavilland Aircraft common*	1,000,000	6	6	10	53/8 Oct	7 Apr
Dominion Bridge*	251/2	251/4	251/2	135	201/4 Oct	. 25 Jun
Foothills Oil & Gas* Humberstone Shoe		· , 78c	78c	600	-65c Sep	85c Jan
Humberstone Shoe	9	9	. 9	5	3 Jun	93/4 Jan
Ontario Silknit preferred100		35	35	5	30 July	35 Jan
Osisko Lake Mines	13c	13c	151/20	5,500	2c Sep	15c Dec
		1c	1c	500	½c Dec	1c Dec
Pend Oreille Mines1	1.23	1.10	1.30	8,092	85c Aug	1.75 Jan
Temiskaming Mining1		5 1/4 C	6c	1,000	3c July	4%c Dec

OVER-THE-COUNTER MARKETS Quotations for Friday Jan. 8

	#P\$	W		
Insurance	liomr	12	mic	2
INIOMI GILOC	MAILIN	u		J

	Par	Bid	Ask	Par	Bid	Ask
Aetna Casual & Surety	10	138	143	Jersey Insurance of N Y20	30	32 1/2
Aetna	10	503/8	523/8	Knickerbocker5	71/8	81/8
Aetna Life	10	2834	301/4			1
Agricultural	25	66	69	Maryland Casualty1	358	4 1/8
American Alliance	10	197/8	213/8	Massachusetts Bonding121/2	65 1/4	681/4
American Equitable	5	161/4	173/4	Merchant Fire Assur5	427/8	463/8
American of Newark	21/2	1334	143/4	Merch & Mfrs Fire N Y4	578	6 7/8
American Re-Insurance	10	463/4	49 1/4	National Fire10	5534	573/4
American Reserve	10	10%	1158	National Liberty2	71/8	81/8
American Surety	25	521/4	541/4	National Union Fire20	1641/2	1691/2
			100	New Amsterdam Casualty2	221/8	235/8
Baltimore American	2 1/2	65/8	75/8	New Brunswick 10	291/2	311/2
Bankers & Shippers	25	691/4	721/4	New Hampshire Fire10	411/4	43 1/4
Boston	100	5.25	5.45	New York Fire5	117/8	131/8
Camden Fire	5	18%	203%	North River2.50	221/2	24
City of New York	10	16	171/2	Northeastern5	31/8	37/8
Connecticut General Life		277/8	297/8	Northern12.50	843/4	8834
Continental Casualty		351/2	371/2	Pacific Fire25		
		30 72	3172	Parific Indomnity Co	951/2	991/2
Federal	10	39 1/8	411/8	Pacific Indemnity Co10 Phoenix10	395/8	415/8
Fire Assn of Phila	10	5434	563/4	Preferred Accident5	845/8	875/8
Fireman's Fd of S Fran nev	W10	731/2	761/2	Providence Weakington	1478	15%
Firemen's of Newark	5	93/4	103/4	Providence-Washington10	311/2	331/2
Franklin Fire	5	271/2	29	Reinsurance Corp (NY)2	45/8	5 %
Camanal Delamana Gara	0.00		1	Republic (Texas)10	24 1/8.	25 %a
General Reinsurance Corp.	0	431/4	45 1/4	Revere (Paul) Fire10	2158	23 1/8
Gibraltar Fire & Marine		16	171/2	St Paul Fire & Marine621/2	259	269
Glens Falls Fire		3778	39 7/8	Seaboard Surety10	43	45
Globe & Republic		77/8	87/8	Security New Haven10	351/2	371/2
Great American	0	263/8	277/8	Springfield Fire & Marine25	121	125
Hanover	10	24 1/8	25 %	Standard Accident10	561/2	59
Hartford Fire	10	921/4	951/4	Travelers100	420	430
Hartford Steamboiler Inspe		411/2	441/2		E. Bridger St.	1.70
Home		285/8	30 1/B	U S Fidelity & Guaranty Co_2	29 7/8	313/8
Homestead Fire		131/2	15	U S Fire4	473/4	4934
됐는데 나가면서는 그렇게 모든 사이를 모으면 하다.	Company Sales			U S Guarantee10	80 1/4	84 1/4
Insur Co of North America	10	703/4	723/4	Westchester Fire2.50	303/4	323/4

insur Co of North America10	70%	72%	Westchester Fire2.50	30¾	323
	ıvacl	ino l	Companies		
Par	Bid	Ask	DOMPANICS Par	Bið	As
Aeronautical Securities1	6.27	6.82	Keystone Custodian Funds—		
Affiliated Fund Inc11/4	2.22	2.43	Series B-1	27.43	30.0
Amerex Holding Corp10 American Business Shares1	15 % 2.56	171/8 2.80	Series B-2	23.12 15.08	25.3 16.5
American Foreign Investing_10c	10.74	11.76	Series R-4	7 99	8.6
Assoc Stand Oil Shares2	5	53/4	Series K-1	13.09	14.3
Axe-Houghton Fund Inc1	10.25	11.02	Series K-2 Series S-2	11.62	12.8
Bankers Nat Investing—			Series 8-3	7.76	8.5
△Common1	23/4	35/8	Series S-4	2.81	3.1
Δ6% preferred5 Basic Industry Shares10	4c 3.02	5c	Knickerbocker Fund	5.37	5.9
Boston Fund Inc5	13.50	14.52	Loomis Sayles Mut Fund	76.64	78.2
Broad Street Invest Co Inc5 Bullock Fund Ltd1	20.80	22.49 12.93	Loomis Sayles Sec Fund10	31.56	32.2
Sunock Fund Dia	11.60	14.50	Manhattan Bond Fund Inc-		
Canadian Inv Fund Ltd1	2.75	3.35	Common100	6.91	7.6
Century Shares Trust	24.81 8.91	26.67 9.65	Maryland Fund Inc10c Mass Investors Trust1	3.05	3.0
Christiana Securities com100	2080		Mass Investors 2d Fund1	17.04 8.26	18.
Preferred100	137	142	Mutual Invest Fund Inc10	8.47	9.
Commonwealth Invest	3.56 29c	3.87	Nation-Wide Securities-		
Consol Investment Trust1	290	31c	(Colo) series B shares	2.95	
Corporate Trust Shares1	1.99		(MQ) voting shares25c	1.05	1.
Series AA	1.88		National Investors Corp1	5.17	5.
Accumulative series1 Series AA mod1	1.88 2.24		National Security Series— Bond series—	5.83	6.
Series ACC mod1	2.24	<u> </u>	income series	3.55	6. 3.
Crum & Forster common 10	241/4	261/4	Low priced bond series	4.95	5.
A8% preferred100	118	* **	Preferred stock series1 New England Fund1	5.40	5.
Crum & Forster Insurance— △Common B shares10	x25 1/2		New Fork Stocks Inc-	10.31	11.
Δ7% preferred100	111		Agriculture	7.15	7.
Cumulative Trust Shares	3.89	Company of	Automobile	4.54	5.
Delaware Fund1	16.00	17.30	Aviation	9.08	9.5
Diversified Trustee Shares	3.00	11.00	Bank stock Building supply	7.07	7.
C	4.65	5.25	Chemical	5.38 7.79	5.9 8.8
D2.50 Dividend Shares250	1.02	1.12	Electrical equipment	6.31	6.9
Avidend Shares	Later Control		Insurance stock	9.10	10.0
aton & Howard—			Machinery	6.48 5.76	7.1 6.3
Balanced Fund1	16.62 9.89	17.66	Oils	8.07	8.8
Stock Fund1 quitable Invest Corp (Mass)_5	22.99	10.50 24.72	Railroad	3.50	3.8
quity Corp \$3 conv pfd1	22	231/2	Railroad equipment	4.61 5.01	5.0
idelity Fund Inc	14.38	15.48	No Amer Bond Trust ctfs	371/2	9.0
inancial Industrial Fund, Inc.	1.47	1.61	North Amer Trust shares Series 1953		
irst Mutual Trust Fund5	4.53	5.05	Series 19551	1.76 2.19	
ixed Trust Shares A10	7.79	0.75	Series 19561	2.15	
oundation Trust Shares A1 undamental Invest Inc2	3.10 16.27	3.65 17.83	Series 19581	1.79	
undamental Trust Shares A_2	3.87	4.66	Plymouth Fund Inc. 100	040	
B	3.56	-	Plymouth Fund Inc10c Putnam (Geo) Fund1	34c 11.44	39c 12.4
eneral Capital Corpe eneral Investors Trust1	26.17 4.07	28.14 4.39	Quarterly Inc Shares10c	4.40	5.2
			Republic Invest Fund1	2.93	3.3
roup Securities— Agricultural shares	4.88	5.37	Scudder, Stevens & Clark		4.15
Automobile shares		4.43	Fund, Inc	78.61	80.1
Aviation shares	5.97	6.57	Selected Amer Shares21/2	7.48	8.1
Building shares	5.32	5.86	Selected Income Shares1 Sovereign Investors1	3.44	24
Electrical Equipment	5.48 6.97	6.03 7.67	Spencer Trask Fund*	5.32 12.15	5.9 12.9
Food shares	3.69	4.07	State St Investment Corp*	63.38	68.1
General bond shares	5.75	6.33	Super Corp of Amer AA1	2.00	
Investing Merchandise shares	3.52	3.88 4.40	Trustee Stand Invest Shs-		4
Mining shares	4.51	4.97	ΔSeries C1	1.80	15
Petroleum shares	4.81	5.30	△Series D1	1.73	
Railroad shares	2.60	2.87	Trustee Stand Oil Shares—	4.40	
RR Equipment sharesSteel shares	2.81 3.69	3.10	ΔSeries A1	4.40 5.12	1000
Tobacco shares	3.36	3.71	Trusteed Amer Bank Shs-		
Utility shares	2.57	2.84	Class B25c Trusteed Industry Shares25c	35c 64c	72
Huron Holding Corp1	10c	18c	United Bond Fund series A	20.87	22.8
	47.1	T. Fred	Series B	16.11	17.6
come Foundation Fund Inc	1 95	1 20	U S El Lt & Pwr Shares A	5.65	6.1
corporated Investors5	1.25	1.36 15.82	B	115 ₈ 1.24	-
dependence Trust Shares	1.87	2.12			
nstitutional Securities Ltd-		Erect.	Wellington Fund1	13.46	14.8
Aviation Group shares	11.32	12.41	Investment Banking		
Bank Group shares	72c x1.02	80c 1.12	Corporations		
Insurance Group shares					100000
Insurance Group shares10 nvestment Co of America10 nvestors Fund C1	17.89	19.44	ΔBlair & Co1 ΔFirst Boston Corp10	63c 115/8	13 1

For footnotes see page 160.

OVER-THE-COUNTER MARKETS

Quotations for Friday Jan. 8

Bank Stocks **Insurance Stocks**

Private Telephone to Hartford and New Haven

T. C. CORWIN & CO.

30 Broad Street

New York, N. Y.

Telephones, HAnover 2-1035 to 2-1044 Hartford Telephone, 2-0121

New York Bank Stocks

Par Bid Ask	Par Bid Ask
Bank of Manhattan Co10 16% 1778 First No	ational of N Y100 1175 1205
Chase National13.55 29 4 30 34 Nationa	1 City121/2 283/8 293/8
Commercial National 100 168 176	Vational 17½ 27½ 29

New York Trust Companies

Par Bid Ask Par Bid A	sk
	21/4
Dankers	15
DIOMITI ===================================	253/4
Tariffic Communication Communication Communication Communication Communication Communication Communication Com	371/2
, Contrat Indioversian India	3 1/2
Official Data & Ilustration 33 TI Mothat to 11 & Co	39
Continental Dank & Trust 15 /8 11 /8 NCW LOTA	161/4
Corn Exchange Bank & Trust_20 38½ 39½	3 1/8
	3 78
Fulton 100 145 160 Character 100 2411/2 2461/4 United States 100 1025 100	
Guaranty100 241½ 246½ United States100 1025 100	10

Quotations For Recent Bond Issues

Bid Ask	Rid Ask
Cent Ill Pub Serv 3%s, 1971 1041/4 1043/4	Pub Serv of Okla 31/4s 1971 105 1/4 106 1/2
Empire Gas & Fuel 3½s, 1962 91¼ 91¾ Macy (R. H) 2½s 1952 9934 100¼	Southern Natural Gas Pipe Line 31/45, 1956 1041/2 1051/4
Macy (R H) 2½s 1952 9934 100 4 Penn Electric 33s, 1972 107 10734	S'western Pub Serv 5s 1972 105 1/4 105 1/4
Public Service of Indiana	Virginia Publ.c Serv 5s 1957 101% 1021/a
3%s 1972 102 103	Wisconsin Pwr & Lgt 31/4s, 1971 105 1/2 106
Market and the second s	An appropriate the second process of the second control of the sec

Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32ds of a point
Maturity— Int. Rate Bid Ask Maturity— Int. Rate Bid Ask
Mar 15 1943 % 100.1 100.3 Dec. 15, 1945 % % 99.8 99.10
un 15, 1943 1 1/9 % 100.9 100.11 1 Mar 15, 1946 1 % 99.11 99.13
sep 15, 1943 1 % 100.13 100.15 ‡Dec 15, 1946 1½% 100.6 100.8
Dec 15, 1943 1½% 100.23 100.25
Mar 15, 1944 1 % 100.23 100.25 Certificates of Indebtedness—
un 15. 1944 34 % 100.15 100.17 15%s Feb. 1, 1943 b0.40 0.30 %
Sep 15. 1944 1 % 100.29 101
ont 15 1944 94 99 98 1788 Aug 1, 1943 00.69 0.66 %
War 15 1945 94 46 100 19 100 21 1748 Nov 1 1943 50.79 0.76 6
Mar 15, 1945 11/4% 100.8 100.10 17/8 Dec 1, 1943 b0.81 0.78%

United States Treasury Bills

Rates quot	ed are tor un	scount at purchase	A STATE OF THE PARTY OF THE PARTY OF	The state of the same of
Bid	Ask		Bid	Ask
Treasury bills—		Feb. 24, 1943	b0.37	0.30%
			b0 97	0.32%
Jan. 13, 1943 b0.37	0.2756	March 3, 1943		
		March 10, 1943	b0.37	0.32
		March 17, 1943	b0.37	0.32%
			1000	0 000
Feb. 3, 1943 b0.37	0.28%	March 24, 1943		0.32%
Feb 10, 1943 b0.37	0.29%	March 31, 1943		0.32 %
			h0 37	0.32
Feb. 17, 1943 b0.37	0.30%	April 7, 1943		Wind Links

*No par value. A Odd lot sales. b Yield price. d Deferred delivery. r Canadian s Cash sale—not included in range for year. x-Ex-dividend. y Ex-rights. †In default. bonds are subject to all Federal taxes. \(\triangle \text{Quotations not furnished by sponsor or issuer.} \)

Redemption Galls and Sinking Fund Notices

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

Company and Issue-

	1. 1. 1.	Sound of the
Alabama Great Southern RR.—	00	15
1st consol. mtge, ser. A 5% bonds due 1943	22	‡5
American Pritish & Continental Corn 5% gold deben-	44	+0
tures, dated 1928 Feb		1856
American Rys. Corp. 41/2% collat, trust bonds, due 1953 Jan	14	2303
American Type Founders, Inc., 15-yr. conv. debs.	12	2303
due 1050	15	2187
due 1950 Jan. Arkansas Power & Light Co. 5% bonds, due 1966. Peb Atlantic Sugar Refineries, Ltd., 4% bonds due 1951 Mar	1	2187
Atlantic Sugar Refineries, Ltd., 4% bonds due 1951 Mar	1	2303
Baltimore & Ohio BR	1	
Baltimore & Ohio RR.— 1st mortgage 5s, due 1948. Jan 1st mortgage 4s, due 1948. Jan Southwestern Division 5s, due 1950. Jan Pittsburgh Lake Erie & West Virginia System 4s, due	16	2303
1st mortgage 4s due 1948. Jan	16	2303
Southwestern Division 5s, due 1950 Jan	16	2303
Pittsburgh Lake Erie & West Virginia System 4s, due		
1051	16	2303
Toledo-Cincinnati Division 4s, due 1959 Jan Ref. & gen. mortgage 5s, series A, due 1995 Jan Ref. & gen. mortgage 6s, series C, due 1995 Jan Ref. & gen. mortgage 5s, series D, due 2000 Jan Ref. & gen. mortgage 5s, series F, due 1996 Jan Secured 44, poste due 1944 Jan	16	2303
Ref. & gen. mortgage 5s, series A, due 1995 Jan	16	2303
Ref. & gen. mortgage 6s, series C, due 1995Jan	16	2303
Ref. & gen. morigage 5s, series D, due 2000 Jan	16	2303
Ref. & gen. mortgage 5s, series F, due 1996Jan	16	2303
Secured 4% notes, due 1944Jan	16	2303
Secured 4% notes, due 1944. Jan Lincoln Park & Charlotte RR, 1st 5s, due 1949 Jan Ohio & Little Kanawha RR, 1st 5s, due 1950. Jan Buffalo, Rochester & Pittsburgh Ry, consol, mtge.	16	2303
Ohio & Little Kanawha RR. 1st 5s, due 1950Jan	16	2303
Buffalo, Rochester & Pittsburgh Ry. consol. mtge.	1100	
4 ½s, due 1957 Jan Buffalo & Susquehanna RR. Corp. 1st 4s, due 1963 Jan Cincinnati, Indianapolis & Western RR. 1st 5s, due	16	2303
Buffalo & Susquehanna RR. Corp. 1st 4s, due 1963Jan	16	2303
Cincinnati, Indianapolis & Western RR. 1st 5s, due	44.4	Sulfat (Sec.)
1965	TR	2303
West Virginia & Pittsburgh RR., 1st 4s, due 1990Jan	16	2303
West Virginia & Pittsburgh RR., 1st 4s, due 1990 Jan Cleveland Terminal & Valley RR. 1st 4s, due 1995 Jan Allegheny & Western Ry. 1st 4s, due 1998 Jan Birmingham Electric Co. 1st & ref. mtge. 4½% bonds	16	2303
Allegheny & Western Ry, 1st 4s, due 1998Jan	16	2303
Birmingham Electric Co. 1st & rel. mtge. 4½% bonds	186,23	
, CUC 1890	1	17
Brooklyn Borough Gas Co. 1st mtge. 4% bonds due 1965_Feb	1	17
Central Gas & Electric Co.—		
1st lien collateral trust 6% bonds, due March 1, 1946 Feb	1	2034
1st lien collateral trust 5 1/2 % bonds, due Dec. 1, 1946_Feb	1	2034
Central Hollywood Bldg. Co., income leasehold mtge. bonds	1177	2216
Central Indiana Gas Co., ref. & impr. mtge, 5% bonds.		1750 18 19
Central Indiana Gas Co., ref. & impr. mtge, 5% bonds.	1	2096
Central Indiana Gas Co., ref. & impr. mtge, 5% bonds.	1 26	1750 18 19
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds Feb Gincinnati Gas & Electric Co. 1st mtge. 34% bonds	1 26	2096
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds Feb Gincinnati Gas & Electric Co. 1st mtge. 34% bonds	1 26	1750 18 19
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds. Feb Cincinnati Gas & Electric Co. 1st mtge. 3¼% bonds due 1966 Cinema Building Corp., 1st mtge. 68, due 1945 Feb	1	2096
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds. Feb Cincinnati Gas & Electric Co. 1st mtge. 3¼% bonds due 1966 Cinema Building Corp., 1st mtge. 68, due 1945 Feb	1	2096 ‡8
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds Feb Cincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cumberland County Power & Light Co.— 1st mortgage 4% bonds, due 1960 Apr	1 1	2096 18 2
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds. Feb Cincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cumberland County Power & Light Co. 1st mortgage 4% bonds, due 1960 Apr 5½% preferred stock	1 1 15	2096 * 18 * 2128 2128
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds. Feb Cincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cumberland County Power & Light Co. 1st mortgage 4% bonds, due 1960 Apr 5½% preferred stock	1 1 15	2096 * 18 * 2128 2128 2128 2128
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds. Feb Cincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cumberland County Power & Light Co. 1st mortgage 4% bonds, due 1960 Apr 5½% preferred stock	1 1 15	2096 * 18 * 2128 2128
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds Feb Cincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 4% due 1961 Jan 6 % preferred stock Jan 6 % preferred stock Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947 Feb Easton (T.) Realty Co., Ltd., 1st mtge. 4s, due 1961 Jan Felison Sault Fleeting Co. 1st, mtge. 44 dec. due 1961	1 15 15 13 29	2096 * 18 * 2128 2128 2128 2128
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds Feb Cincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 4% due 1961 Jan 6 % preferred stock Jan 6 % preferred stock Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947 Feb Easton (T.) Realty Co., Ltd., 1st mtge. 4s, due 1961 Jan Felison Sault Fleeting Co. 1st, mtge. 44 dec. due 1961	1 15 15 13 29	2096 * 18 2128 2128 2128 2128 2305
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds Feb Cincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 4% due 1961 Jan 6 % preferred stock Jan 6 % preferred stock Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947 Feb Easton (T.) Realty Co., Ltd., 1st mtge. 4s, due 1961 Jan Felison Sault Fleeting Co. 1st, mtge. 44 dec. due 1961	1 15 15 13 29	2096 * 18 2128 2128 2128 2305
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds Feb Cincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 4% due 1961 Jan 6 % preferred stock Jan 6 % preferred stock Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947 Feb Easton (T.) Realty Co., Ltd., 1st mtge. 4s, due 1961 Jan Felison Sault Fleeting Co. 1st, mtge. 44 dec. due 1961	1 15 15 13 29	2096 18 2128 2128 2128 2128 2305 2305
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds Feb Cincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 4% due 1961 Jan 6 % preferred stock Jan 6 % preferred stock Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947 Feb Easton (T.) Realty Co., Ltd., 1st mtge. 4s, due 1961 Jan Felison Sault Fleeting Co. 1st, mtge. 44 dec. due 1961	1 15 15 13 29	2096 * 2128 2128 2128 21305 2305 2037 2130
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds Feb Cincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 4% due 1961 Jan 6 % preferred stock Jan 6 % preferred stock Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947 Feb Easton (T.) Realty Co., Ltd., 1st mtge. 4s, due 1961 Jan Felison Sault Fleeting Co. 1st, mtge. 44 dec. due 1961	1 15 15 13 29	2096 18 2128 2128 2128 2128 2305 2305
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds Feb Cincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cinema Building Corp., 1st mtge. 4% due 1961 Jan 6 % preferred stock Jan 6 % preferred stock Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947 Feb Easton (T.) Realty Co., Ltd., 1st mtge. 4s, due 1961 Jan Felison Sault Fleeting Co. 1st, mtge. 44 dec. due 1961	1 15 15 13 29	2096 * 2128 2128 2128 21305 2305 2037 2130
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds Feb Cincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Cinema Building Corp., 1st mtge. 6s, due 1945. Feb Cimberland County Power & Light Co. 1st mortgage 4% bonds, due 1960. Apr 15½% preferred stock Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947 Feb Eaton (T.) Realty Co., Ltd., 1st mtge. 4s, due 1951. Series A and series B Fairbanks, Morse & Co., 20-yr. 4% debentures, due 1955 Feb Clas Co. of New Mexico. 1st 6½s, due 1944. Mai Hoe (R.) & Co., Inc 5%, -7% amended notes, due 1944 Jan Imperial Laundry Co., 5% income debentures bonds dated 1936 Therestet Debenture Corp. 20-year debentures, due 1955 Feb	1 15 15 13 29 15 1 15 18	2096 * * * * * * * * * * * * * * * * * * *
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds Feb Cincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Cinema Building Corp., 1st mtge. 6s, due 1945. Feb Cimberland County Power & Light Co. 1st mortgage 4% bonds, due 1960. Apr 15½% preferred stock Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947 Feb Eaton (T.) Realty Co., Ltd., 1st mtge. 4s, due 1951. Series A and series B Fairbanks, Morse & Co., 20-yr. 4% debentures, due 1955 Feb Clas Co. of New Mexico. 1st 6½s, due 1944. Mai Hoe (R.) & Co., Inc 5%, -7% amended notes, due 1944 Jan Imperial Laundry Co., 5% income debentures bonds dated 1936 Therestet Debenture Corp. 20-year debentures, due 1955 Feb	1 15 15 13 29 15 1 15 18	2096 * * * * * * * * * * * * * * * * * * *
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds Feb Cincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Cinema Building Corp., 1st mtge. 6s, due 1945. Feb Cimberland County Power & Light Co. 1st mortgage 4% bonds, due 1960. Apr 15½% preferred stock Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947 Feb Eaton (T.) Realty Co., Ltd., 1st mtge. 4s, due 1951. Series A and series B Fairbanks, Morse & Co., 20-yr. 4% debentures, due 1955 Feb Clas Co. of New Mexico. 1st 6½s, due 1944. Mai Hoe (R.) & Co., Inc 5%, -7% amended notes, due 1944 Jan Imperial Laundry Co., 5% income debentures bonds dated 1936 Therestet Debenture Corp. 20-year debentures, due 1955 Feb	1 15 15 13 29 15 1 15 18	2096 * * * * * * * * * * * * * * * * * * *
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds. Feb Cincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Cinema Building Corp., 1st mtge. 6s, due 1945. Feb Cimberland County Power & Light Co. 1st mortgage 4% bonds, due 1960. Apr 5½% preferred stock. Jan 6% preferred stock. Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947 Feb Easton (T.) Realty Co., Ltd., 1st mtge. 4½, due 1951. Jan Edison Sault Electric Co. 1st mtge. 4½, due 1951. Jan Edison Sault Electric Co. 1st mtge. 4½, due 1961, series A and series B Jan Fairbanks, Morse & Co., 20-yr. 4% debentures, due 1956 Feb Gas Co. of New Mexico. 1st 6½s, due 1944. Jan Imperial Laundry Co., 5% income debentures bonds dated 1936 Feb Interstate Debenture Cop. 20-year debentures, due 1955 Jan Kansas City Gas Co., 1st mtge. 5s, due 1946. Mai Kansas City Gas Co., 1st mtge. 5s, due 1946. Mai	1 15 15 13 29 15 15 11 15 18	2096 * 18 2128 2128 2128 2395 * 2305 2307 2130 2306
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds. Feb Cincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Cinema Building Corp., 1st mtge. 6s, due 1945. Feb Cimberland County Power & Light Co. 1st mortgage 4% bonds, due 1960. Apr 5½% preferred stock. Jan 6% preferred stock. Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947 Feb Easton (T.) Realty Co., Ltd., 1st mtge. 4½, due 1951. Jan Edison Sault Electric Co. 1st mtge. 4½, due 1951. Jan Edison Sault Electric Co. 1st mtge. 4½, due 1961, series A and series B Jan Fairbanks, Morse & Co., 20-yr. 4% debentures, due 1956 Feb Gas Co. of New Mexico. 1st 6½s, due 1944. Jan Imperial Laundry Co., 5% income debentures bonds dated 1936 Feb Interstate Debenture Cop. 20-year debentures, due 1955 Jan Kansas City Gas Co., 1st mtge. 5s, due 1946. Mai Kansas City Gas Co., 1st mtge. 5s, due 1946. Mai	1 15 15 13 29 15 15 11 15 18	2096 * 18 2128 2128 2128 2395 * 2305 2307 2130 2306
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds. Feb Cincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Cinema Building Corp., 1st mtge. 6s, due 1945. Feb Cimberland County Power & Light Co. 1st mortgage 4% bonds, due 1960. Apr 5½% preferred stock. Jan 6% preferred stock. Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947 Feb Easton (T.) Realty Co., Ltd., 1st mtge. 4½, due 1951. Jan Edison Sault Electric Co. 1st mtge. 4½, due 1951. Jan Edison Sault Electric Co. 1st mtge. 4½, due 1961, series A and series B Jan Fairbanks, Morse & Co., 20-yr. 4% debentures, due 1956 Feb Gas Co. of New Mexico. 1st 6½s, due 1944. Jan Imperial Laundry Co., 5% income debentures bonds dated 1936 Feb Interstate Debenture Cop. 20-year debentures, due 1955 Jan Kansas City Gas Co., 1st mtge. 5s, due 1946. Mai Kansas City Gas Co., 1st mtge. 5s, due 1946. Mai	1 15 15 13 29 15 15 11 15 18	2096 * 18 2128 2128 2128 2395 * 2305 2307 2130 2306
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds. Feb Cincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Cinema Building Corp., 1st mtge. 6s, due 1945. Feb Cimberland County Power & Light Co. 1st mortgage 4% bonds, due 1960. Apr 5½% preferred stock. Jan 6% preferred stock. Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947 Feb Easton (T.) Realty Co., Ltd., 1st mtge. 4½, due 1951. Jan Edison Sault Electric Co. 1st mtge. 4½, due 1951. Jan Edison Sault Electric Co. 1st mtge. 4½, due 1961, series A and series B Jan Fairbanks, Morse & Co., 20-yr. 4% debentures, due 1956 Feb Gas Co. of New Mexico. 1st 6½s, due 1944. Jan Imperial Laundry Co., 5% income debentures bonds dated 1936 Feb Interstate Debenture Cop. 20-year debentures, due 1955 Jan Kansas City Gas Co., 1st mtge. 5s, due 1946. Mai Kansas City Gas Co., 1st mtge. 5s, due 1946. Mai	1 15 15 13 29 15 15 11 15 18	2096 * 18 2128 2128 2128 2395 * 2305 2307 2130 2306
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds. Feb Cincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Cinema Building Corp., 1st mtge. 6s, due 1945. Feb Cimberland County Power & Light Co. 1st mortgage 4% bonds, due 1960. Apr 5½% preferred stock. Jan 6% preferred stock. Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947 Feb Easton (T.) Realty Co., Ltd., 1st mtge. 4½, due 1951. Jan Edison Sault Electric Co. 1st mtge. 4½, due 1951. Jan Edison Sault Electric Co. 1st mtge. 4½, due 1961, series A and series B Jan Fairbanks, Morse & Co., 20-yr. 4% debentures, due 1956 Feb Gas Co. of New Mexico. 1st 6½s, due 1944. Jan Imperial Laundry Co., 5% income debentures bonds dated 1936 Feb Interstate Debenture Cop. 20-year debentures, due 1955 Jan Kansas City Gas Co., 1st mtge. 5s, due 1946. Mai Kansas City Gas Co., 1st mtge. 5s, due 1946. Mai	1 15 15 13 29 15 15 11 15 18	2096 * 18 2128 2128 2128 2395 * 2305 2307 2130 2306
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds. Feb Cincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Cinema Building Corp., 1st mtge. 6s, due 1945. Feb Cimberland County Power & Light Co. 1st mortgage 4% bonds, due 1960. Apr 5½% preferred stock. Jan 6% preferred stock. Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947 Feb Easton (T.) Realty Co., Ltd., 1st mtge. 4½, due 1951. Jan Edison Sault Electric Co. 1st mtge. 4½, due 1951. Jan Edison Sault Electric Co. 1st mtge. 4½, due 1961, series A and series B Jan Fairbanks, Morse & Co., 20-yr. 4% debentures, due 1956 Feb Gas Co. of New Mexico. 1st 6½s, due 1944. Jan Imperial Laundry Co., 5% income debentures bonds dated 1936 Feb Interstate Debenture Cop. 20-year debentures, due 1955 Jan Kansas City Gas Co., 1st mtge. 5s, due 1946. Mai Kansas City Gas Co., 1st mtge. 5s, due 1946. Mai	1 15 15 13 29 15 15 11 15 18	2096 * 18 2128 2128 2128 2395 * 2305 2307 2130 2306
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds Gincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Ginema Building Corp., 1st mtge. 6s, due 1945. Edward Comberland County Power & Light Co. 1st mortgage 4% bonds, due 1960 Apr 5½% preferred stock Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947. Feb Saton (T.), Realty Co., Ltd., 1st mtge. 4s, due 1951 Jan Edison Sault Electric Co. 1st mtge. 4½s, due 1961, series A and series B Pairbanks, Morse & Co., 20-yr. 4% debentures, due 1955 Gas Co. of New Mexico, 1st 6½s, due 1944 Mai Hoe (R.) & Co., Inc., 5% -7% amended notes, due 1944 Mai Hoe (R.) & Co., Inc., 5% -7% amended notes, due 1944 Mai Hoe (R.) & Co., Inc., 5% -7% amended notes, due 1944 Imperial Laundry Co., 5% income debentures bonds dated 1936 Interstate Debenture Corp. 20-year debentures, due 1955 Interstate Debenture Corp. 20-year debentures, due 1955 Man Kansas City Gas Co., 1st mtge. 5s, due 1946 Lebanno Gas & Fuel Co., 1st mtge. 5s, due 1946 Teb Lebanon Gas & Fuel Co., 1st mtge. 5s, due 1946 Teb 1st and ref. mtge. 5% bonds, due 1944 Aug Lexington Ry. 1st mtge. 5s due 1944 Lexington Ry. 1st mtge. 5s due 1949 Feb Little Company of Mary 1st & ref. mtge. collat trust bonds, series A and series B, dated 1937 Jan Long-Bell Lumber Co., preferred stock	1 15 15 15 13 29 15 1 15 18 15 11 15 11 15 11 15 11 15 15 15 15 15	2096 * 18 2128 2128 2128 2395 * 2305 2307 2130 2306
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds Gincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Ginema Building Corp., 1st mtge. 6s, due 1945. Edward Comberland County Power & Light Co. 1st mortgage 4% bonds, due 1960 Apr 5½% preferred stock Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947. Feb Saton (T.), Realty Co., Ltd., 1st mtge. 4s, due 1951 Jan Edison Sault Electric Co. 1st mtge. 4½s, due 1961, series A and series B Pairbanks, Morse & Co., 20-yr. 4% debentures, due 1955 Gas Co. of New Mexico, 1st 6½s, due 1944 Mai Hoe (R.) & Co., Inc., 5% -7% amended notes, due 1944 Mai Hoe (R.) & Co., Inc., 5% -7% amended notes, due 1944 Mai Hoe (R.) & Co., Inc., 5% -7% amended notes, due 1944 Imperial Laundry Co., 5% income debentures bonds dated 1936 Interstate Debenture Corp. 20-year debentures, due 1955 Interstate Debenture Corp. 20-year debentures, due 1955 Man Kansas City Gas Co., 1st mtge. 5s, due 1946 Lebanno Gas & Fuel Co., 1st mtge. 5s, due 1946 Teb Lebanon Gas & Fuel Co., 1st mtge. 5s, due 1946 Teb 1st and ref. mtge. 5% bonds, due 1944 Aug Lexington Ry. 1st mtge. 5s due 1944 Lexington Ry. 1st mtge. 5s due 1949 Feb Little Company of Mary 1st & ref. mtge. collat trust bonds, series A and series B, dated 1937 Jan Long-Bell Lumber Co., preferred stock	1 15 15 15 13 29 15 1 15 18 15 11 15 11 15 11 15 11 15 15 15 15 15	2096 * 18 2128 2128 2128 2395 * 2305 2307 2130 2306
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds Gincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Ginema Building Corp., 1st mtge. 6s, due 1945. Feb Ginema Building Corp., 1st mtge. 6s, due 1945. Feb Ginema Building Corp., 1st mtge. 6s, due 1945. Feb Ginema Building Corp., 1st mtge. 6s, due 1945. Feb Ginema Building Corp., 1st mtge. 6s, due 1945. Feb Ginema Building Corp., 1st mtge. 4s, due 1951. Jan Batson, Paimer & Bethlehem Street Ry. 1st 5s, due 1947. Feb Baton (T.) Realty Co., Ltd., 1st mtge. 4s, due 1951. Jan Bdison Sault Electric Co., 1st mtge. 4s, due 1951. Jan Bdison Sault Electric Co., 1st mtge. 4s, due 1956. Feb Gas Co. of New Mexico., 1st 6½s, due 1944. Jan Hoe (R.) & Co., Inc., 5% -7% amended notes, due 1944. Jan Imperial Laundry Co., 5% income debentures bonds dated 1936 Feb Interstate Debenture Corp. 20-year debentures, due 1955. Jan Kansas City Gas Co., 1st mtge. 5s, due 1946 Lebanon Gas & Fuel Co., 1st mtge. 5s, due 1946 Lebanon Gas & Fuel Co., 1st mtge. 5s, due 1946 Lebanon Gas & Fuel Co., 1st mtge. 5s, due 1946 Letington Ry. 1st mtge. 5s due 1949 Evington Ry. 1st mtge. 5s due 1949 Feb Little Company of Mary 1st & ref. mtge. collat trust bonds, series A and series B. dated 1937 Jan Long-Bell Lumber Co., preferred stock. Jan New Jersey Worsted Co., preferred stock. Jan New Jersey Worsted Co., preferred stock. Jones Nice Ball Bearing Co., 1st mtge. 3-5b bonds, due 1945. Jan New Jersey Worsted Co., preferred stock.	1 1 15 15 13 29 15 1 15 15 18 1 15 11 15 11 15 11 15 11 15 11 15 15 1	2096 * 18 2128 2128 2128 2395 * 2305 2307 2130 2306
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds Gincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Ginema Building Corp., 1st mtge. 6s, due 1945. Feb Ginema Building Corp., 1st mtge. 6s, due 1945. Feb Ginema Building Corp., 1st mtge. 6s, due 1945. Feb Ginema Building Corp., 1st mtge. 6s, due 1945. Feb Ginema Building Corp., 1st mtge. 6s, due 1945. Feb Ginema Building Corp., 1st mtge. 4s, due 1951. Jan Batson, Paimer & Bethlehem Street Ry. 1st 5s, due 1947. Feb Baton (T.) Realty Co., Ltd., 1st mtge. 4s, due 1951. Jan Bdison Sault Electric Co., 1st mtge. 4s, due 1951. Jan Bdison Sault Electric Co., 1st mtge. 4s, due 1956. Feb Gas Co. of New Mexico., 1st 6½s, due 1944. Jan Hoe (R.) & Co., Inc., 5% -7% amended notes, due 1944. Jan Imperial Laundry Co., 5% income debentures bonds dated 1936 Feb Interstate Debenture Corp. 20-year debentures, due 1955. Jan Kansas City Gas Co., 1st mtge. 5s, due 1946 Lebanon Gas & Fuel Co., 1st mtge. 5s, due 1946 Lebanon Gas & Fuel Co., 1st mtge. 5s, due 1946 Lebanon Gas & Fuel Co., 1st mtge. 5s, due 1946 Letington Ry. 1st mtge. 5s due 1949 Evington Ry. 1st mtge. 5s due 1949 Feb Little Company of Mary 1st & ref. mtge. collat trust bonds, series A and series B. dated 1937 Jan Long-Bell Lumber Co., preferred stock. Jan New Jersey Worsted Co., preferred stock. Jan New Jersey Worsted Co., preferred stock. Jones Nice Ball Bearing Co., 1st mtge. 3-5b bonds, due 1945. Jan New Jersey Worsted Co., preferred stock.	1 1 15 15 13 29 15 1 15 15 18 1 15 11 15 11 15 11 15 11 15 11 15 15 1	2096 * 18 2128 2128 2128 2395 * 2305 2307 2130 2306
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds Gincinnati Gas & Electric Co. 1st mtge. 3½½ bonds due 1966 Feb Ginema Building Corp., 1st mtge. 6s, due 1945. Electric Co. 1st mtge. 6s, due 1945. Feb Ginema Building Corp., 1st mtge. 6s, due 1945. Feb Ginema Building Corp., 1st mtge. 6s, due 1945. Feb Ginema Building Corp., 1st mtge. 6s, due 1946. Feb Ginema Building Corp., 1st mtge. 4½ st. 6ue 1951. Jan Edston (T.) Feb Ginema Building Co., 1st., 1st mtge. 4½ st. due 1951. Jan Edston, Palmer & Bethlehem Street Ry. 1st 5s, due 1947. Feb Eaton (T.) Realty Co., 1td., 1st mtge. 4½ st. due 1951. Jan Edston Sault Electric Co. 1st mtge. 4½ st. due 1951. Jan Edston Sault Electric Co. 1st mtge. 4½ st. due 1951. Jan Edston Sault Electric Co. 1st mtge. 4½ st. due 1956. Feb Gas Co. of New Mexico. 1st 6½ st. due 1944. Mat Hoe (R.) & Co., Inc., 5% -7% amended notes, due 1944. Jan Imperial Laundry Co., 5% income debentures bonds dated 1936. Feb Interstate Debenture Corp. 20-year debentures, due 1955. Jan Kansas City Gas Co., 1st mtge. 5s, due 1946. Feb Interstate Debenture Co., 1st mtge. 5s, due 1946. Feb 1st and ref. mtge. 5% bonds, due 1944. Aug Lexington Ry. 1st mtge. 5s due 1944. Feb 1st and ref. mtge. 5s due 1949. Feb Little Company of Mary 1st & ref. mtge. collat trust bonds, series A and series B. dated 1937. Jan Long-Bell Lumber Co., preferred stock. Jan New Jersey Worsted Co., preferred stock. Jan New Jersey Bonds, debentures due 1949. Feb Bill Bearing Co., 1st mtge. 3-5% bonds, due 1945. Feb North American Co. 3½ % debentures due 1949. Feb	1 1 15 15 13 29 15 11 15 18 1 15 1 1 15 11 15 11 15 11 15 11 15 15	2096 * 2128 2128 2128 2305 2305 2307 2132 2307 2132 2040 2040 2225 2307 2444
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds. Gincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Cinema Building Corp., 1st mtge. 6s, due 1945. Ginema Building Corp., 1st mtge. 6s, due 1945. Feb Cinema Building Corp., 1st mtge. 6s, due 1945. Feb Cinema Building Corp., 1st mtge. 6s, due 1945. Feb Cinema Building Corp., 1st mtge. 6s, due 1945. Feb Cinema Building Corp., 1st mtge. 6s, due 1945. Feb Cinema Building Corp., 1st mtge. 4s, due 1951. Faston Cf.) Perferred stock Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947. Feb Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947. Feb Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1951. Series A and series B Fairbanks, Morse & Co., 20-yr. 4% debentures, due 1955. Feb Gas Co. of New Mexico. 1st 6½s. due 1944 Mai Hoe (R.) & Co., Inc., 5% -7% amended notes, due 1944. Jan Imperial Laundry Co., 5% income debentures due 1955. Jan Kansas City Gas Co., 1st mtge. 5s, due 1946 Feb Lebenon Gas & Fuel Co., 1st mtge. 5s, due 1956 Mai Lehigh Valley Coal Co., 5% 1st and ref. mtge. s.f. bonds, due 1944 Feb Lebtanon Gas & Fuel Co., 1st st and ref. mtge. s.f. bonds, due 1944 Feb Little Company of Mary 1st & ref. mtge. collat trust bonds, series A and series B. dated 1937 Jan Long-Bell Lumber Co., preferred stock Feb Nice Ball Bearing Co., 1st mtge. 3-5% bonds, due 1945 North American Co. 3½% debentures due 1949 Feb North American Co. 5% febentures due 1954 Feb	1 1 15 15 13 29 15 1 15 13 18 15 1 15 11 15 12 11 15 15 15 15 15 15 15 15 15 15 15 15	2096 * 2128 2128 2128 2305 2305 2305 2306 * 2307 2132 2040 2040 2040 20225 2307 244 244
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds. Feb Cincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Feb Cinema Building Corp., 1st mtge. 6s, due 1945 Feb Cimberland County Power & Light Co. 1st mortgage 4% bonds, due 1960 Apr 5½% preferred stock Jan 6% preferred stock Jan 66% preferred stock Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947 Feb Baton (T.) Realty Co., Ltd., 1st mtge. 4%, due 1951 Jan Edison Sault Electric Co. 1st mtge. 4½s, due 1951, series A and series BJan Fairbanks, Morse & Co., 20-yr. 4% debentures, due 1956. Feb Gas Co. of New Mexico. 1st 6½s, due 1944 Mar Hoe (R.) & Co., Inc., 5% -7% amended notes, due 1944 Jan Imperial Laundry Co., 5% income debentures bonds dated 1936 Feb Interstate Debenture Corp. 20-year debentures, due 1955 Jan Kansas City Gas Co., 1st mtge. 5s, due 1966 Mar Lehigh Valley Coal Co., 5% 1st and ref. mtge. s.f. bonds, due 1944 Feb Lexington Ry. 1st mtge. 5s due 1949 Feb Lexington Ry. 1st mtge. 5s due 1949 Feb Little Company of Mary 1st & ref. mtge. collat trust bonds, series A and series B, dated 1937 Jan Long-Bell Lumber Co., preferred stock Jan North American Co. 3½% debentures due 1949 Feb North American Co., 3%% debentures due 1949 Feb North American Co. 3½% debentures due 1949 Feb Oklahoma Gas & Electric Co. 4% debentures due 1946 Feb Oklahoma Gas & Electric Co. 4% debentures due 1946 Feb Oklahoma Gas & Electric Co. 4% debentures due 1946 Feb	1 1 15 15 13 29 15 1 15 13 18 15 11 15 11 15 12 11 11 11 11 11 11 11 11 11 11 11 11	2096 * 2128 2128 2128 2305 2305 2305 2306 * 2307 2132 2040 2040 2040 20225 2307 244 244
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds. Gincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Ginema Building Corp., 1st mtge. 6s, due 1945. Feb Cimberland County Power & Light Co. 1st mortgage 4% bonds, due 1960. Apr. 5½% preferred stock. Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947-Feb Eaton (T.) Realty Co., Ltd., 1st mtge. 4s, due 1951. Jan Edison Sault Electric Co. 1st mtge. 4½, due 1951. Series A and series B Jan Fairbanks, Morse & Co., 20-yr. 4% debentures, due 1956. Feb Gas Co. of New Mexico. 1st 6½s, due 1944. Mai Hoe (R.) & Co., Inc., 5% -7% amended notes, due 1944. Mai Hoe (R.) & Co., 1st., 1s	1 1 15 15 15 13 29 15 1 15 15 18 15 1 15 11 15 11 15 11 15 11 15 15 15 1	2096 * 2128 2128 2128 2305 2305 2305 2306 * 2307 2132 2040 2040 2040 20225 2307 244 244
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds. Gincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Cinema Building Corp., 1st mtge. 6s, due 1945. Ist mortgage 4% bonds, due 1960. 1st mortgage 4% bonds, due 1960. Apr. 5½% preferred stock. Jan 6, preferred stock. Jan Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947. Feb Eaton (T.) Realty Co., Ltd., 1st mtge. 4%, due 1951. Jan Edison Sault Electric Co. 1st mtge. 4%, due 1951. Series A and series B. Fairbanks, Morse & Co., 20-yr. 4% debentures, due 1955. Feb Gas Co. of New Mexico, 1st 6½s. due 1944. Mai Hoe (R.) & Co., Inc., 5%, -7% amended notes, due 1944. Jan Imperial Laundry Co., 5% income debentures due 1955. Jan Kansas City Gas Co., 1st mtge. 5s, due 1956. Mai Lehigh Valley Coal Co., 5% 1st and ref. mtge. sf. bonds, due 1944. Feb Lebanon Gas & Fuel Co., 1st mtge. 5s, due 1956. Mai Lehigh Valley Coal Co., 5% 1st and ref. mtge. sf. bonds, due 1944. Feb Little Company of Mary 1st & ref. mtge. collat trust bonds, series A and series B. dated 1937. Jan Long-Bell Lumber Co., preferred stock. Jan New Jersey Worsted Co., preferred stock. Feb North American Co. 3½% debentures due 1946. Feb North American Co. 1½% debentures	1 1 15 15 15 13 29 15 1 15 15 18 15 1 15 11 15 11 15 11 15 11 15 15 15 1	2096 * 2128 2128 2128 2305 2305 2305 2306 * 2307 2132 2040 2040 2040 20225 2307 244 244
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds. Gincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Ginema Building Corp., 1st mtge. 6s, due 1945. Ginema Building Corp., 1st mtge. 6s, due 1945. Ist mortgage 4% bonds, due 1960. Apr. 5½% preferred stock. Jan. 6% preferred stock. Jan. 6% preferred stock. Jan. Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947. Feb. Baton (T.) Realty Co., Ltd., 1st mtge. 4s, due 1951. Jan. Bdison Sault Electric Co. 1st mtge. 4½s, due 1951. Series A and series B. Fairbanks, Morse & Co., 20-yr. 4% debentures, due 1955. Feb. Gas Co. of New Mexico. 1st 6½s, due 1944. Hoe (R.) & Co., Iuc. 5% -7% amended notes, due 1944. Imperial Laundry Co., 5% income debentures bonds dated 1936 Interstate Debenture Corp. 20-year debentures, due 1955. Jan Kansas City Gas Co., 1st mtge. 5s, due 1946. Eeb Lebanon Gas & Fuel Co., 1st mtge. 5s, due 1946. Lehigh Valley Coal Co., 5% 1st and ref. mtge. s.f. bonds, due 1944 Ist and ref. mtge. 5% bonds, due 1944 Aug Lexington Ry. 1st mtge. 5s due 1949 Feb Little Company of Mary 1st & ref. mtge. collat trust bonds, series A and series B. dated 1937 Jan Long-Bell Lumber Co., preferred stock North American Co. 3½% debentures due 1945 Peb Oklahoma Gas & Electric Co. 4% debentures due 1946 Feb Politation Electric Co. 4% debentures due 1946 Feb Politation Gas & Electric Co. 4% debentures due 1946 Feb Pennsylvania State College, 3½% serial notes, due Peb Pennsylvania Electric Power Co. 1st mtge. 5½% bonds.	1 1 15 15 13 29 15 18 15 18 15 11 11 11 11 11 11 11 11 11 11 11 11	2096 * 2128 2128 2128 2305 2037 2130 2305 2307 2132 2040 2040 2020 2040
Central Indiana Gas Co., ref. & impr. mtge. 5% bonds, due 1957 Mar Central Pacific Ry., 1st ref. mtge. bonds. Gincinnati Gas & Electric Co. 1st mtge. 3½% bonds due 1966 Ginema Building Corp., 1st mtge. 6s, due 1945. Ginema Building Corp., 1st mtge. 6s, due 1945. Ist mortgage 4% bonds, due 1960. Apr. 5½% preferred stock. Jan. 6% preferred stock. Jan. 6% preferred stock. Jan. Easton, Palmer & Bethlehem Street Ry. 1st 5s, due 1947. Feb. Baton (T.) Realty Co., Ltd., 1st mtge. 4s, due 1951. Jan. Bdison Sault Electric Co. 1st mtge. 4½s, due 1951. Series A and series B. Fairbanks, Morse & Co., 20-yr. 4% debentures, due 1955. Feb. Gas Co. of New Mexico. 1st 6½s, due 1944. Hoe (R.) & Co., Iuc. 5% -7% amended notes, due 1944. Imperial Laundry Co., 5% income debentures bonds dated 1936 Interstate Debenture Corp. 20-year debentures, due 1955. Jan Kansas City Gas Co., 1st mtge. 5s, due 1946. Eeb Lebanon Gas & Fuel Co., 1st mtge. 5s, due 1946. Lehigh Valley Coal Co., 5% 1st and ref. mtge. s.f. bonds, due 1944 Ist and ref. mtge. 5% bonds, due 1944 Aug Lexington Ry. 1st mtge. 5s due 1949 Feb Little Company of Mary 1st & ref. mtge. collat trust bonds, series A and series B. dated 1937 Jan Long-Bell Lumber Co., preferred stock North American Co. 3½% debentures due 1945 Peb Oklahoma Gas & Electric Co. 4% debentures due 1946 Feb Politation Electric Co. 4% debentures due 1946 Feb Politation Gas & Electric Co. 4% debentures due 1946 Feb Pennsylvania State College, 3½% serial notes, due Peb Pennsylvania Electric Power Co. 1st mtge. 5½% bonds.	1 1 15 15 13 29 15 18 15 18 15 11 11 11 11 11 11 11 11 11 11 11 11	2096 * 2128 2128 2128 2305 2305 2305 2306 * 2307 2132 2040 2040 2040 20225 2307 244 244

Company and Issue— Dat	e	Page
Philadelphia Rapid Transit Co., 5% collateral trust	1	•
Pittsburgh Suburban Water Service Co. 1st lien & ref.	11	100 - 15" A
mtge, 5% bonds, series AJan	13	1869
Poli-New England Theatres, Inc., 1st mtge. bonds, due	4 10 10	2309
1958Jan Rhebem Theatres Corp., 1st mtge. 5s, dated 1937Jan	18	2309
Rhebem Theatres Corp., 1st mtge. 5s, dated 1937Jan	16	- 8
Ritchie Cut-Stone Co., Ltd., 1st mtge: 6½s, due 1948. Mar St. Joseph Ry., Light, Heat & Power Co. 1st mtge. 4s	1	
due 1947Feb	1	146
Safe Harbor Water Power Corp., 1st mtge, 41/2s, due 1979 Feb	4	. 0
Salmon River Power Co., 1st mtge. 5% bonds, due 1952 Feb Seaboard Air Line Ry.—	1	1694
Raleigh & Augusta Air Line RR. 1st mtge. 6s (extended	1 12	AN 12 - 13
et 5% metured 1931) Jan	15	2310
at 5%, matured 1931)	15	2310
Southern Pacific Co., San Francisco Terminal, 1st mtge		. C. C.
hends Feb	26	
Southern Pacific RR., 1st ref. mtge. bondsFeb	26	auto sid
Southwestern Public Service Co., serial notes, due		1
1943-1954Jan	12	
Standard Lime Co., Ltd., 1st mtge. 6s, due 1944Feb		2141
Trustees of Temple Bentist Church 1st mtge bonds.	Mary St.	
Trustees of Temple Baptist Church, 1st mtge. bonds, dated 1941 Feb	1	1. 2. 24
Walworth Co., 20-yr. 6% debentures, due 1955Apr	1	1872
Westvaco Chlorine Products Corp., \$4.50 cumul. pfd, stkFeb	1	
°Announcement in this issue. ‡In issue of Jan. 4, 1943. in Volume 156.	All	other

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

The dividends announced this we	ek are:	2. Alline	1. S. D. F. 17
Name of Company	Per Share	When Pay'ble	Holders of Rec.
사람이 4 mg - 14 gain 100mg - 15 gain 120mg - 15 mg			1-16
Abraham & Straus, Inc. (increased)	\$1		
Amerada Petroleum Corp. (quar.)	50c 25c	1-30 1-15	12-28
American Alliance Insurance (quar.)		1-15	12-28
American General Insurance (Houston) -		Carrier 1	
Quartely	25c	12-31	12-30
Extra	25c		12-30
American Home Products (monthly)	20c	2- 1	1-16"
American Steamship Co. (irregular)	\$12	12-31	12-28
American Viscose Corp., common	50c		1-18
5% preferred (quar.)	\$11/4	2-1	1-18
Apponaug Co. (irregular)	25c		1-10
Arlington Mills	\$11/2	1-15	1-2
Associated Insurance Fund (s-a)	15c		1-18
Extra Associated Telephone Co., Ltd.—		1-30	1-18
\$1.25 preferred (quar.)	31 1/4C	2-1	1-15
Athol Mfg. Co. (year-end)		12-23	12-18
Atlantic City Sewerage (quar.)	20c	1- 6	1-4
Atlas Powder Co., 5% conv. pfd. (quar.)	\$11/4		1-20
Augusta & Savannah RR. Co	\$21/2	12-29	12-23
Ault & Wiborg Proprietary— 51/2% preference (quar.)	1\$1%	2- 1	1-15
Badger Paint & Hardware Stores (quar.)	500	1- 2	12-26
Baldwin Rubber Co. (quar.)	121/00	1-21	
Baltimore American Insurance (s-a)		2-15	2-1
Extra		2-15	2- 1
Bangor Hydro-Electric (quar.)		- 2- 1	
Bank of California National Assn. (quar.)			
Barnsdall Oil Co. (quar.)	15c	3-10	
Baxter Laundries Corp., 8% pfd. (accum.)	\$2		12-26
Bibb Mfg. Co. (quar.)	\$1	1- 2	12-21
Bickford's, Inc. (quar.)	25c	1-26	1-13
Birtman Electric Co., common (quar.)		2- 1	1-15
\$7 preferred (quar.)	\$134	2- 1	1-15
Bloomingdale Bros., Inc.	20c		1-15
Bobbs-Merrill, 41/2 / preferred (quar.)	\$1.12	1- 2	12-22
Bon Ami Co., class A (quar.)	\$1		1-16
Class B (quar.)		1-30	1-16
Boston Safe Deposit & Trust (s-a)	\$4	1-15	1- 5
Extra	. 34	1-15	1- 5
Bowser (S. F.) & Co., 50c 1st preferred	25c		1-15
Brandon Corp., 7% preferred (s-a)	\$31/2	1- 2	12-19
Brewing Corp. of America (quar.)	50c	1- 2 3-10	2-25
Brooklyn National Corp. (liquidating)		12-29	12-28

1	Name of Company	Share	Payaore	Of Rec.	1
	Name of Company Bullock Fund, Ltd. California Electric Power, \$3 pfd. (quar.) California Electric Power, \$3 pfd. (quar.) 6'* preferred (quar.) 6'* preferred 1927 series (quar.) Canadian Berweries, \$3.40 pfd. (quar.) Canadian Oil Cos. (quar.) Canadian Oil Cos. (quar.) Carceras, Ltd., Amer. deposit rcts. for Class A ordinary reg. (interim) Class B ordinary reg. (interim) Central Power & Light (Mass.) 6'* preferred (accum.) Century Ribbon Mills, 7'* pfd. (quar.)	15c	2-1	1-15	
	California Electric Power, \$3 pfd. (quar.)	750	2-1	19-21	1
Carlo	California-Oregon Power Co., 7% pid. (quar.)	8174	1-10	12-31	Į,
-	6'e preferred (quar.)	\$1.72	1-15	12-31	
	6% preferred 1927 series (quar.)	1950	4- 1	2-27	
	Canadian Breweries, \$3.40 prd. (quar.)	1250	2-15	2-1	
	Canadian Cill Products class A (quar)	137 1/2 C	1- 2	12-15	
	Canadian Silk Products, class A (quar.)				
	Class A ordinary reg (interim)	30360	1- 6	12-15	
	Class A ordinary reg. (interim)	303aC	1- 6	12-15	
	Contonnial Flour Mills	30c	12-21	Section section 1	
	Control Power & Light (Mass)				
	6/4 preferred (accum)	\$11/2	2-1	1-15	٠,
	7% preferred (accum)	313/4	2- 1	1-15	
	7% preferred (accum.) Century Ribbon Mills, 7% pfd. (quar.) Cerro de Pasco Copper Corp Chain Store Products, \$1.50 pfd. (quar.) Chicksan Tool, 6% convertible pfd. (quar.) Common (reduced)	8134	3- 1 2- 1	2-20	
	Cerro de Pasco Copper Corp.	\$1	2- 1	T.T.	À
	Chain Store Products, \$1.50 pfd. (quar.)	371/2C	12-31	12-19	
	Chicksan Tool, 6% convertible pfd. (quar.)	15c	12-20	12-10	P
	Common (reduced)	21/2C	12-20	12-10	
	City National Bank & Trust Co. (Chicago)	3 13 EV.			
8	Quarterly	\$1 \$1	2- 1 5- 1	1-20	
	Quarterly Columbia Gas & Elec. Corp.— 5% cum. preference (quar.) Cum. preferred 5% series (quar.) Cum. 6% preferred series A (quar.) Commonwealth Edison Co. (quar.) Consoliqued Royalties, 6% pfd. (quar.)	\$1	5- 1	4-20	
Si.	Columbia Gas & Elec. Corp.—		0.10	1 00	14
	5'e cum, preference (quar.)	\$1 74	2-15	1-20	
1	Cum. preferred 5% series (quar.)	\$1.74	2-15	1-20	
	Cum. 6% preferred series A (quar.)	\$1.72	2-13	1-20 1-15 12-31	
	Commonwealth Edison Co. (quar.)	15c	1-15	12-31	
	Commonwealth Edison Co. (quar.) Consolidated Royalties, 6% pfd. (quar.) Corn Exchange Bank & Trust Co. (N. Y.)—				
	Corn Exchange Bank & Trust Co. (N. 1.)	600	2- 1 12-28 1- 1	1-22	
	Quarterly Cottrell (C. G.) & Sons Co., com. (year-end)	\$4	12-28	12-15	
8	6% preferred (quar.)	\$11/	1- 1	12-20	
24	Cresson Consolidated Gold Mining &	经由产资产 (数)		A. Consider	
	Oresson Consondated Gold Mining &	10	2-15	1-30	
	Milling (quar.) Culver City Properties (liquidating) Cunningham Drug Stores, common (quar.)	\$1.40	12-29	12-22	
18	Cunningham Drug Stores common (quar.)	25c	1-20	1-15	
1	granting tall Diag Store	\$11/2	1-20	1-15	П
	Davidson-Boutell Co., 6% pld. (quar.)	\$112	1- 2	12-15	
1	6'% preferred (quar.) Davidson-Boutell Co., 6'% pid. (quar.) De Vilbiss Co., common (quar.)	50c	1-10	THE STATE	
	7% preferred (quar.) Dividend Shares, Inc. (irregular) Dominguez Oil Fields Co. (monthly) Dravo Corp., 6% preferred (quar.) Employers Group Associates (quar.) Extra Exclair Insurance (New York) Faber Coe & Gregg, 7% pfd. (quar.) Fairmount Creamery Co. common (quar.) Federated Dept. Stores com. (year-end) 4½% preferred (quar.) Federated Dept. Stores com. (year-end) 4½% convertible preferred (quar.) First National Bank in Yonkers. First Mutual Trust Fund Shares. Fitchburg Gas & Electric Co. (irregular) Foundation Trust Shares, class A (irregular) General American Oil of Texas—	171/2C	1-15 1-15	12-28	
	Dividend Shares, Inc. (irregular)	17 ½ c 2c 25 c	2- 1	1-15	
	Dominguez Oil Fields Co. (monthly)	25c	1-29	1-16	11
	Dravo Corp., 6% preferred (quar.)	75c	1- 2	12-21	
	Employers Group Associates (quar.)	25c	1-30	1-15 1-16	
	Extra	25C	1-30	1-16	
	Excelsior Insurance (New York)	150	12-30	12-23 1-20	
	Faber Coe & Gregg, 7% pfd. (quar.)	\$1%	2 1	12-19	
	Fairmount Creamery Co. common (quar.)	200	1 9	12-19	G
	4½ % preferred (quar.)	450	1-20	1-18	
	Federated Dept. Stores com. (year-end)	e1 061/	1-30	1-20	
4	4½% convertible preferred (quar.)	600	1- 9		
	First National Bank in Tonkers	140	1-14	12-31	
	First Mutual Trust Fund Shares	63c	1-15	1- 6	0
	Fitchburg Gas & Electric Co. (Irregular) Foundation Trust Shares, class A (irregular) General American Oil of Texas— 6% preferred (accum.) General Shoe Corp.	90	1-15	12-31	
	Caparal American Oil of Texas—	The state of			
	General American On Or London	15c	12-31	12-20	
N.	General Shoe Corp	25c	1-30	1-15	
	Globe-Wernicke Realty Co. (liquidating)	\$28	12-30		
	General Shoe Corp Globe-Wernicke Realty Co. (liquidating) Plus ½ share of preferred stock of Globe- Wernicke Co. 7% preferred.		Chill Harry	MACAD!	gi.
	Wernicke Co. 7% preferred.	100			
		1\$2	2- 1 2- 1 2- 1	1-21	
	Class B (quar.)	140c	2- 1	1-21	
	Class B (quar.)			12-31	
	Great American Insurance (quar.)	250	1-15	12-28	1
	EXLIS	200	1-15	12-28	
	Green (H. L.) Co. common (quar.)	500	1-22 1-22		
9 3	Extra Harrington & Richardson Arms—	50c 50c	1-24	1-16	4
	Harrington & Richardson Arms	A Property of the	27 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	19-21	
	Harrington & Richardson Arins 25c cumulative class A (accum.) Harris Mfg. Co. class A (quar.) Hartford Electric Light Co. (quar.) Hawley Pulp & Paper \$7 1st pfd. (quar.) \$6 2nd preferred (quar.) Hiddek Products Corn (liquidating). 1	21/20	12-31	12-31 12-15	
	Harris Mig. Co. class A (quar.)	69346	2- 1	1-15	
	Hartford Electric Light Co. (quar.)	\$134	1- 1	12-21	
,	Hawley Pulp & Paper 37 1st plu. (qual.)	\$11/4	1- 1	12-21	Y
	\$6 2nd preferred (quar.) Hildick Products Corp. (liquidating)1	23/100c	12-30	11- 7	
	Hollinger Consolidated Gold Mines (monthly) Hollyoke Water Power (quar.)	15c	1-28	1-14	
	Holyoke Water Power (quar.)	20c		12-23	
	Home Dairy Co. (Mich.) \$2 cl. A (accum.)	\$1	1-15	1- 5	
	Home Dairy Co. (Mich.) \$2 cl. A (accum.) Home Insurance (Hawaii) (year-end)	\$1	12-15	12-10	
	Honolulu Finance & Thrift (quar.)		12-31	12-19	
	Home Instructe (hawn) (year-end) Homolulu Finance & Thrift (quar.) Horn & Hardart (reduced quar.) House of Westmore 6% preferred (accum.) Howes Bros. Co. 7% 1st preferred (quar.)	40c		1-12	
	House of Westmore 6% preferred (accum.)	7 1/2 c		12-31	
	Howes Bros. Co. 7% 1st preferred (quar.)_	\$13/4	. 12-21	12-10	8
	7 % 2nd preferred (quar.)	\$134		12-10	
	6% preferred (quar.)	\$11/2		12-10	
	International Machine Tool Corp	25c	2- 1	1-15	
	Jantzen Knitting Mills common	10c	2- 1	1-15	
5	5% preferred (quar,)	\$11/4	2- 1	1-15	
	Kalazamoo Stove & Furnace (quar.)	15c	2- 1	1-20	
	Keystone Custodian Funds—	• • • • • • • • • • • • • • • • • • • •	- 7	80.00	
	AND YOUNG CUOLUGIAN FUNDS	2. 5. 4		w militi	1.0

Keystone Custodian Funds— Series B-3 (irregular)— Series S-4 (irregular)

Volume 157 Number 4141		THE COMMERCIAL & FINANCIAL CHRONICLE			161
Name of Company	Per When Holeshare Payable of	ers Per When Holders lec. Name of Company share Payable of Rec. Name of Company	Per share	When Payable	Holders of Rec.
Lawrence Gas & Electric (quar.) Lehigh Portland Cement common (quar.) 4% preferred (quar.)	50c 1-13 1 37½c 2-1 1 \$1 4-1 3	14 \$4 preferred (quar.) \$1 1-2 12-28 1st partic, preferred (s-a) 13 Ware Shoals Mfg (year-end) 40c 12-23 12-18 Participating	10c	1-15 1-15	12-31 12-31
Lincoln Alliance Bank & Trust (Rochester, N. Y.) common (quar.)		Washington Oil Co	75c	2-15 1-15	1-29
Lockwood Company (irregular) Lowell Electric Light (irregular)	50c 2-1 1 65c 1-13 1	9 6% preferred (quar.) \$1½ 1-2 12-28 6% preferred (s-a) 6 Westvaco Chlorine, \$4½ preferred (quar.) \$1½ 2-1 1-11 Connection Plant Power Connection Plant Plant Power Connection Plant Power Connection Plant Plant Power Connection Plant Power Connection Plant Power Connection Plant Plant Power Connection Plant Power Connection Plant Plant Power Connection Plant Plant Power Connection Plant Power Connection Plant Power Connection Plant Power Connection Plant Plant Power Connection Plant Power Connection Plant Plant Power Connection Plant Power Connection Plant Power Connection Plant Plant Power Connection Plant Power Connection Plant Power Connection Plant Plant Power Connection Plant Plant Power Connection Plant Plant Plant Plant Power Connection Plant Pl	\$3	2- 1 2- 1 3- 1	1- 1 12-31 2-15
Ludlow Typograph Co. \$6 pfd. (accum.) Manhattan Bond Fund (quar.) Extra		21 Willi & Lovett Grocery, class B. 500 1-11 1-9 Consolidated Chemical Industries, Inc. 5 Wisconsin Public Service, 5% pfd. (quar.) 51½ 2-1 1-15 \$1.50 partie, pfd. class A (puer.)	271/-0	2- 2	1- 4
Marathon Paper Mills Common 6% preferred (quar.)	50c 2-10 1 \$1½ 1- 2 12	30 6% preferred (quar.) \$1\\\2 12-22 12-18 Consolidated Cigar Corp. 7\% pfd. (quar.) \\\22 Zeller's, Ltd., common \\\\22 2 1 1-5 \\\6\\\22 \\\82 \\82 \\\82 \\\82 \\\82 \\\82 \\\82 \\\82 \\\82 \\\82 \\\82 \\\82 \\82 \\\82 \\\82 \\\82 \\\82 \\\82 \\\82 \\\82 \\\82 \\\82 \\\82 \	37½c , \$1¾ , \$1¾	2- 2 3- 1 2- 1	1- 4 2-15 1-15
Maytag Co., \$6 1st preferred (quar.) \$3 preferred (accum.) McKale's, Inc. (s-a)		55 preferred (outr.)	200	2- 1	12-31
5% preferred (quar.)	50c 2-1 1 \$11/4 2-1 1	- College Corner and C	19160	2- 1 2-15	1-15 1-15
Michigan Bakeries common (irregular) \$1 non-cumul. prior preferred quar.) 7% preferred (quar.)		6 dends announced this week, these being given in the Extra	80c 20c	1-11 1-11 1-25	12-31 12-31 1- 4
Monroe Calculating Machine Co. common	\$1 1-21 1- \$1 12-31 12- \$134 12-31 12-	21 Per When Holders Creamery Package Mig.	\$134 37½c	1-15 1-11	1- 4
7% preferred (quar.) Monumental Life Insurance Co. (annual) Morrell (John) & Co. (quar.)	\$1½ 1-11 1- 25c 1-30 1-	Affiliated The d	25c \$3½ 43¾c	1-11 2- 1 2-15	12-26 1-23 2- 5
Munising Paper, 5% 1st pfd. (quar.)	25c 2-1 1- 56¼c 2-1 1- \$1¾ 1-2 12-	25c 1-15 12-31 Crum & Forster, common (quar.)	30c	1-15 3-31	1- 2 3-18
Nation Wide Securities Corp.— Trust certificates series A	12%c 1-3	All-Penn Oil & Gas (quar.) 5c 1-20 12-31 6% preferred Cypress Abbey Co	\$1.25 2c	1-15 1-15 1-15	12-29
National Battery Co	10c 2-2 1- 50c 2-1 1-1-	American Airlines, Inc.— 24.25 convertible preferred (quar) \$1.051/2 1-15 1-4 Derby Oil & Refining Corp., \$4 pfd. (accum.)	\$1 1/4 \$2 30c	2- 1 2-15 1-15	1-11 2- 1 12-26
National Iron Works	1½c 1-11 12- 4½ % 1-11 12- 10c 2-15 12-	American District Telegraph (N. J.)— Detroit Gasker & Manufacturing (quar ₁)— Detroit River Tunnel (s-a)	250 \$4	1-25 1-15	1- 9
Extra National Securities Series Bond series	10e 2-15 2-	American Fidelity & Casualty (quar) 15c 1-11 2-31 Distillers Co., Ltd., ordinary regis. (interim)	\$1½ 75c 6¼%	1-20 3-1 2-1	12-18 2-10 12-17
Bond series Low-priced bond series Preferred stock series Income series	12c 1-15 12- 12c 1-15 12- 14c 1-15 12-	American Furniture, 7% preferred (quar.) \$134 1-15 1-13 5% pfd. (quar.) (payable in U. S. funds) American Light & Traction, com. (quar.) 300 2-1 1-15 Dome Mines 14d	\$11/4	2-1	1-15
	9c 1-15 12- 5c 1-15 12-	6% preferred (quar.) 37½c 2-1 1-15 Dominion, Bank of Canada, (quar.) American Maize Products, common 25c 1-15 12-30 Dominion Tar & Chemical, 5½% pfd. (quar.) Dominion Tar & Chemical, 5½% pfd. (quar.)	\$40c \$\$2 \$138	1-20 2-1 2-1	12-31 1-15 1-15
International series National Tea Co. 5½ % pfd. (quar.) National Trust Shares modified	1c 1-15 12- 13 ³ 4c 2-1 1- 2 ² 5c 12-31	American Rolling Mill Co.— 4\2\convertible preferred (quar.) \$1\alpha\$ 1-15 Dominion Textile Co., 7\(\text{in preferred (quar.})\$ Dow Chemical Co., common 5\(\text{in preferred (quar.})\$ The convertible preferred (quar.) 5\(\text{in preferred (quar.})\$ The convertible preferred (quar.)	‡\$134 75¢ \$14	1-15 2-15 2-15	12-15 2- 1 2- 1
Naumkeag Steam Cotton (extra)	15½c 12-30 \$1 1-8 12- \$1¾ 12-31 12-	American Telephone (Abilene, Kans.), 5% Duplan Corp., 8% preferred (quar.) Duplan Corp	\$2	4- 1	3-15
New Bedford Gas & Edison Light (quar.)	\$1.18 ³ 4 2-1 1- \$1 1-15 12-	American Tel. & Tel. Co. (quar.) \$2.25 1-15 12-15 Duquesne Light, 5% preferred (quar.) Duquesne Light, 5% preferred (quar.) Eastern Steel Products, Ltd. (quar.)	\$25c	1-25 1-15 3- 1	1- 8 12-31 2-15
New York Merchandise Co. (irregular) Newberry Realty (J. J.) 6% preferred series B (quar.)	15c 2-1 1- \$1½ 2-1 1-	Amoskeag Co., common (s-a) 75c 7-6 6-19 El Paso Electric, 6% pfd, (quar.) 84.50 preferred (s-a) \$2.25 7-6 6-19 7% preferred A (quar.) 7% preferred A (quar.)	\$1½ \$1¾	1-15 1-15 1-15	12-31 12-31 12-31
6½ % preferred series A (quar.) North Philadelphia Trust Co. (quar.) Northern Illinois Corp. common	\$1% 2-1 1- \$1 1-15 1- 25c 2-1 1-	66 Meteor 188 February County (Milar) 188 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) 5 \$5 preferred (quar.) 5 \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) 5 \$6 preferred (quar.) 5 \$6 preferred (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) 5 \$6 preferred (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$5 pfd. (quar.) \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$1\frac{1}{2}\$ 1-30 1-20 Electric Bond & Share, \$1\frac{1}{2}\$ 1-30 1-20 Electric Bon	\$11/4	2- 1 2- 1 1-12	1- 6 1- 6 12-31
\$1.50 convertible preferred (quar.) Northern Trust Co. (Phila.) (quar.)	37½c 2-1 1- \$5 1-15 1-	1 Anglo-Iranian Oil, ordinary (interim) 5% 1-15 12-1 7% 1st preferred (s-a)	\$1.00	1-15 1-15	14 14
Northwest Engineering Co	50c 2-1 1- 50c 1- 2 12- 7½c 3-31 3-	5% non-cumulative preferred (s-a) 52½ 2-1 12-31 6% 2nd preferred (s-a) Eureka Pipe Line Eureka Pipe Line	\$3.00 \$1	1-15 2- 1 4- I	1- 4 1-15 3-18
Nunn-Bush Shoe Co. common (quar.) 5% preferred (quar.) Ohio Loan & Discount Co. common	20c 1-30 1- \$11/4 1-30 1- 30c 12-28 12-	5 Atlantic Refining Co., 4% pfd. A (quar.) 5 Avandele Mille (monthly) 7 N. Y.) (quar.) 7 N. Y.) (quar.)	\$21/2	4- 1	3-12
6% participating preferred (quar.)	\$1½ 12-28 12- \$1¼ 12-28 12-	Baldwin Company, 6% preferred (quar.) \$1½ 1-15 12-31 Federal Services Finance Corp. (D. C.) Bankers Securities Corp.	75c		1- 5 12-31
Okonite Co. (quar.) Extra Pacific Lighting Corp. (quar.)	\$1½ 2-1 1- 50c 2-1 1- 75c 2-15 1-	5.5 Barber-Ellis of Canada 7% preference (s-a) \$134 1-15 12-31 Fenton United Cleaning & Dyeing— Bathurst Power & Paper, class A (quar.)— \$25c 3-1 2-5 7% preferred (quar.)	\$11/2	1-15 1-15	12-31
Pacific Public Service \$1.30 pfd. (quar.) Packer Corp. Panama Coca-Cola Bottling (increased)	32½c 2-1 1- 25c 1-15 1-	Benson & Hedges, \$2 convertible pfd. (quar.) 50c 2-1 1-20 Fibreboard Products, 6% prior pfd. (quar.) Fibreboard	\$1½ 80c	2- 1 1-11	1-16 12-31
Parke Davis & Co	\$1½ 1-15 12- 30c 1-30 1- 10c 1-15 1-	Blue Ribbon Corp., 5% preferred (quar.)	20c 25c		12-31 1-15 1-15
60c convertible preferred series A (quar.) 60c convertible preferred series B (quar.) Phillips-Jones Corp. 7% pfd. accum.)	15c 1-15 1- 15c 1-15 1- \$1 ³ 4 2-1 1-	8 Bralorne Mines, Ltd. (quar.) 200 1-15 12-31 4% preferred (quar.) 420c 1-15 12-31 Fireman's Fund Insurance (initial new com. 100 1-15 12-31 Firestone Tipa & Rubber (increased)	\$1.1834 75c		1-15 1- 5 1- 9
Pick (Albert) Co. Inc.	50c 1-18 1- 2c 12-28 12-	6 Bridgeport Hydraulic Co. (quar.) 30c 1-15 12-31 First National Bank (Mt. Vernon, N. Y.)	\$11/2	4- 1	3-20
Prentice (G. E.) Mfg. common (quar.) Extra	4c 12-28 12- 50c 1-15 12- 50c 1-15 12-	British Columbia Powers (irregular) 175c 3-15 2-27 First National Bank of Pittsburgh (quar.) 150c 1-15 1-21 First National Bank of Pittsburgh (quar.)	40c	4- 1 4- 1 2-23	3-31 3-31 2-27
Propper McCallum Hosiery 5% pfd. (accum.) Quarterly Income Shares Raymond Concrete Pile (quar.)	\$2½ 1-2 12- 13c 2-1 1- 25c 2-1 1-	5 6 2nd preferred (quar) 151/2 2-1 1-16 Foster Wheeler Corn	The same of the same	1-15 4- 1	12-31 3-15
Raymond Concrete Pile (quar.) Extra \$3 preferred (quar.) Reliable Fire & Marine Insurance (quar.)	25c 2-1 1- 75c 2-1 1- 90c 1-2 12-	Brompton Pulp & Paper, Ltd. (quar.) 125c 1-15 1-2 6% prior preferred (quar.) Broulin Porcupine Mines 13c 1-15 12-31 6% prior preferred (quar.) Brown Fence & Wire, class A S1 3-5 2-93 6% prior preferred (quar.)	37 /20	7- 1 10- 1	6-15 9-15
Reliance Mfg. Co. (Ill.) (irregular) Rhode Island Insurance Co. (year-end)	30c 2-1 1- 10c 12-31 12-	Bunte Brothers 5% preferred (quar.) \$11/4 3-1 2-22 Foundation Co. (Canada) (quar.) Froedtert Grain & Malting Co. (quar.)	‡35c 20c	1-20 1-20 2- 1	1-12 12-31 1-15
Rhode Island Public Service \$2 pfd. (quar.) Class A (quar.) Rice-Stix Dry Goods	50c 2-1 1- \$1 2-1 1- 50c 2-19 2-	5 Feb. 1, 1943, and interest thereon \$1.8156 2-1 1-16 Gar Wood Industries (irregular) 2 Calgary Power Co. Ltd. 6% pfd. (quar.)	25c	2- 1 1-16 1-20	1-10 1-12 1- 1
Richmond Insurance of N. Y. (quar.) Extra Rochester-American Insurance (quar.)	15c 2-1 1- 15c 2-1 1- 25c 1-15 1-	1 Cambring Facking Corp., common (quar.) 37/2c 2-15 1-30 \$3 convertible preferred (quar.) 5% preferred (quar.) 62½c 2-15 1-30 Gardner Electric Light, com. (reduced)	75¢ \$2½	2- 1 1-15	1-20 12-31
Extra Rockland Light & Paper (quar.)	20c 1-15 1- 13c 2-1 1-	5 Canada Northern Power common (quar.) 115c 1-25 12-19 General Finance Corp. (quar.)	35c 5c	2- 1 1-25 1-15	1-20 12-18 1- 4
Rolland Paper Co. common (quar.) 6% preferred (quar.) Roos Brothers, Inc. \$6.50 preferred (quar.)	\$15c 2-15 2- \$1½ 3-1 2- \$1% 2-1 1-	5 Canada Starch, Ltd., common (irregular)	\$1 1/8 \$1 \$1 1/4	2- 1 2- 1 2- 1	1-11 1- 8* 1-11
St. John Dry Dock & Shipbuilding Co., Ltd.— 51/2 % preferred (quar.) Saratoga & Schenectady RR. (s-a)	\$13% 1-2 12- \$2 1-15 12-	Canadian Bronze, common (quar.) 537%c 2-1 1-11 Ginette Safety Razor \$5 preferred (quar.)	\$1 1/4 \$1 1/2	2- 1 1-25 1-15	1- 2 1- 9 12-31
Schaffer Stores, 7% preferred (accum.) Sefton Fibre Can Co., 5% prior pfd. (quar.)	\$134 1-5 12- \$114 12-31 12-	6 5% preferred (quar.) \$\$1½ 2-1 1-11 Golden State Co., Ltd. (quar.) Gosnold Mills, 5% prior preferred (s-a) Gosnold Mills, 5% prior preferred (s-a)	20c 62½c	1-15 5-15	12-31
Silex Company (quar.) Snyder Tool & Engineering (quar.) Southeastern Investment Trust (Lexington,	25c 2-10 1- 10c 12-24 12-	4 Canadian Celanese, Ltd., foreign receipts 1\$1 1-15 12-31 Great Lakes Power Co., 7% pfd. (quar.) Canadian Converters, Ltd. (quar.) 150c 1-30 12-28 Guarantee Co. of North America 150c 1-30 12-28	\$13/4 \$13/4	2- 1 1-15	1-14 12-31
Ky.) \$5 1st preferred (accum.) Southern Acid & Sulphur, 7% pfd. (quar.) Southwest Ice & Dairy Products—	75c 1- 2 12- \$1 ³ / ₄ 1- 2 12-	7 Canadian Faribans, 2001st, 6% ptd. (quar.) 481/2 1-15 12-31 Montreal (quar.)	1\$21/2	1-15 1-15	12-31 12-31
Common participating certificates Southwest Service Co., com. partic. certif	\$2½ 12-29 12- \$2 12-29 12-	Canadian Industries, 7% preferred (quar.) \$13% 1-15 12-31 Halle Brothers Co., \$2.40 conv. pfd. (quar.) Canadian Light & Power (s-a) 150c 1-15 12-24 Harbison-Walker Refractories—	60c	1-15 1-15	12-31 1- 8
Spiegel, Inc., \$4½ conv. pfd. (quar.) Springfield City Water, 7% pfd. A (quar.)	\$1 1/8 3-15 3- \$1 3/4 12-28 12- \$1 3/4 12-28 12-	Ganadian Southern Ry. (s-a) \$1½ 2-1 12-28 Gas, 7% preferred (quar.) 1-20 1-9 Harrisburg Gas, 7% preferred (quar.)	\$13/4	1-20 1-15 2- 2	1- 6 12-31 1-15
Springfield Gas Light (Mass.) (quar.)	\$1½ 12-28 12- 30c 1-15 1- 25c 1-22 1-	6 Central Foundry Co. (initial) 10c 1-27 1-15 Class B Class B	25c 25c	1-14 1-14 2- 1	1- 2 1- 2
Stix Baer & Fuller Co Stratmore Paper Co., 6% preferred (quar.) Stuart (D. A.) Oil, Ltd.—	\$1½ 1-2 12-	Central Kansas Power Co., 43% % pfd. (quar.) \$1.18 1-15 12-31 Hayes Industries, Inc. (irregular)	15c 30c	1-25 1-15	1-14 1- 4 12-30
Class A partic, preferred (quar.) Suburban Electric Securities— \$4 2nd preferred (accum.)	\$20c 3-1 2- \$1 2-1 1-	Central West Utility 30c 1-11 12-31 Hershey Chocolate Corp., common (quar) 4. Chase National Bank (N V) (s.a) 70c 2-1 1-1c. Hershey Chocolate Corp., common (quar)	\$1½ 75c \$1	2-15 2-15 2-15	2- 4 1-25 1-25
Sun Oil, 4½ % A preferred (quar.) Sun Ray Drug, common (irregular)	\$1 1/8 2-1 1- 20c 1-29 1- 37 1/2 c 1-29 1-	Chicago & Eastern Illinois RR, class A (initial) 59c 1-15 12-31 Hibbard, Spencer, Bartlett & Co.—	\$1	2-15	1-25
6% preferred (quar.) Super Mold Corp. of Calif. (quar.) Texamerica Oil (stock dividend of .015 share	50c 1-20 1-	Chickasha Cotton Oil Co. (quar.) 25c 1-15 12-16 Higgins Industries, 6% preferred (quar.) 4-15 3-17 Holly Development (quar.) 5-15 12-16 Higgins Industries, 6% preferred (quar	15c 30c 1c	1-29 2- 1 1-25	1-19 1-17 12-31
for each share held) Thatcher Mfg. Co., \$3.60 preferred (quar.) Thew Shovel Co. Tobin Package, common (initial)	1- 2 12- 90c 2-15 1- \$1 12-21 12-	0 Quarterly 250 7-15 8-16 Holly Sugar Corp., common (quar.) 7% preferred (quar.) 7% preferred (quar.) Horder's, Inc. (quar.) Horder's, Inc. (quar.)	25c \$1 ³ / ₄ 25c	2- 1 2- 1 1-28	1-15 1-15 1-16
Toburn Gold Mines	25c 1-5 12- \$1 ³ / ₄ 1-5 12- \$1c 2-22 1-	6 5% preferred (quar)	\$1 \$1 ¹ / ₄ \$1 ¹ / ₂	1-15 1-15 3- 1	12-31* 12-31*
Towle Mfg. Co. (quar.) Transamerica Corp. (s-a)	\$1½ 1-15 1- 25c 1-30 1-	5% preferred (quar.) \$11/4 12-1 11-15 Hutchins Investing Corp., \$7 pfd. (accum.) Hydro-Electric Securities, 5% pfd. B (s-a)	\$2½ 25c	1-15 2- 1	12-30 1-15
Trustee Standard Oil Shares A (irregular) Tung-Sol Lamp Works, 80c pref. (quar.) United Drill & Tool, class A (quar.)	43c 1-15 12- 20c 2-1 1-	8 Clinchfield Coal, 7% pfd. (accum.) \$134 2-1 1-25 Indianapolis Power & Light com. (quar.)	1\$2 30c	2- 1 1-15	12-31 12-17
U. S. Hoffman Machinery—	15c 2- 1 1- 10c 2- 1 1-	Institutional Securities, Liu.—		2- 1	
5½% convertible preferred (quar.) U. S. Industrial Alcohol (quar.)	68 ³ / ₄ c 2- 1 1- 25c 2- 1 1-	0 6½% preferred (quar.) \$1.62 2-1 1-15 International Bronze Powders— 5 Commercial Alcohols, Ltd., common (reduced) Common (reduced)	20c	1-15	1- 5
Extra	25c 2-1 1-	5 8% preferred (quar.) \$10c 1-15 12-31 6% participating preferred (quar.)		1-15	1- 5

Accord Common Accord Commo												
Section of the control of the contro	Name of Company				Name of Company	share	Payable		Name of Company			of Re
The content of the	international Business Machine-	for each	,	a,	Northern Indiana Public Service—	\$13/8			Sun-Glow Industries (quar)	12½c	1-15	.12-3
1. 1. 1. 1. 1. 1. 1. 1.	100 shares held	m) - m - nj - m - m - m - m - m - m			6 % preferred (quar.)	\$11/2		12-31	Superheater Co. (quar.)	25c	1-15	1-1
Section Property	International Milling Co., 5% pfd.	. (quar.) \$1			Northern Ontario Power, common	12½c			Sylvania Electric Products—	. 1		1-
14.1 1.1 1.2	7% preferred (quar.)	\$1.7			Northern Pacific Ry (resumed)		2- 1	1- 4	Sylvanite Gold Mines Ltd. (quar.)	13c	1-15	12-
## 15 Company (1997) 1.5 1	international Paints, Ltd., 5% pfd				7% preferred (accumulated)				Tacony-Palmyra Bridge, 5% pfd. (quar.)		2- 1	12-1
13 15 15 15 15 15 15 15	\$3.50 prior preferred (quar.)				Northern States Power (Minn.)—				Trade Bank & Trust Co. (New York) (quar.)			1-2
## Annual Control of the Control of	7% preferred (quar.)				Norwalk Tire & Rubber, common (resumed)	20c	2- 1	1-15	Tuckett Tobacco Co., Ltd., 7% pfd. (quar.)		1-15 2-15	12-3
The content of a processor was a series of a content of	6% convertible preferred (quar		5c 1-15	12-31	O'Brien Gold Mines (interim)				\$5 preferred (quar.)	\$1.1/4		1-3
See An open of contentions of the content of the co	6% pfd. series C (accumulated) 7:			1st Series Trust shares (quar.)				United Bond & Share	. 10c	1-15	12-3
The control of the co	7% pfd. series A (accumulated) 871/	2c 1-20	12-31	6% 2nd preferred (quar.)	\$11/2	1-25	1- 1	United Light & Railways Co. (Del.)	1. 18 1. 1	14 1	1-1
The state of the property of				1- 2	Preferred C (quar.)	16 1/4C	2- 1	1-15	6% prior preferred (monthly)	50c	3-1	2-1
The property of the property	Julian & Kokenge Co.				Pacific Gas & Electric (quar.)	50c	1-15	12-310	6.36% preferred (monthly)	53c	2- 1	1-1
April Company Compan	Kellogg Switchboard & Supply-			1- 5	Pacific Tel & Tel., 6% preferred (quar.)	\$11/2	1-15	12-31	6.36% preferred (monthly)	53c	4- 1	2-1 3-1
## Common Name 1996 1997	5% preferred (quar.)	\$1	1/4 1-30		Paraffine Companies, Inc., 4% pfd. (quar.) _			1- 9	7% prior preferred (monthly)	58 1/3 C	3- 1	1-1 2-1
See 19th 19th 19th 19th 19th 19th 19th 19th	\$1.25 preferred (quar.)	311/	4c 1-15	12-31	Paymaster Consol. Mines, Ltd. (interim)			2- 5	United N. J. RR. & Canal (quar.)			3-1 12-2
States when to pic button. 1.	Klein (D. Emil) & Co., 5% pfd.	(quar.) 621/	2C 2- 1	1-20	Penmans, Ltd., common (quar.)				Quarterly	25c		12-3
The fire reviewed warn. 10	Kokomo Water Works, 6% pfd. (c			1-11	Penn Traffic Co. (s-a)				Extra	25c 25c	2- 1	12-3
La Hank Coard Mart I viter and mark 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	7% 2nd preferred (quar.)				Peoples Gas Light & Coke Co. (year-end)	\$1			Extra		4- 1	3-1
Sample Control School, 120, Operation 1. 1997 Applied Control School, 120, Op	La Plant-Choate Mfg., \$1 conv. pi	d. (quar.) _ 2	5c 1-15	1- 4	Philadelphia Electric Co., common (quar.)				U. S. Plywood Corp.	\$1	1-15	12-2
Properties Pro	Lake Dufault Mines, Ltd. (intern Lamaque Gold Mines, Ltd. (inter	im) ‡1	0c 2- 1	1-8	Phillips Pump & Tank, class A	2 1/40	21	1-15	7% preferred (quar.)	87½c	1-15	12-2
1. 1. 1. 1. 1. 1. 1. 1.	Langendorf United Bakeries, class	s A (quar.) 5	0c 1-15	12-31	Pittsburgh Bessemer & Lake Erie RR (s-a) -				6.4% participating conv. pfd. A (quar.)			2-2 5-2
Lactors (1962) 1. 10 (1962) 1.	6% preferred (quar.)	7	5c 1-15	12-31	(S-a)				\$5 preferred (quar.)	\$11/4	1-15 4-15	1- 4-
Common Information Common	Lazarus (F. & R.) & Co. (irregula Lebanon Valley Gas, 6% pfd. (qu	uar.) 4	5c 2-1	1-15	Quarterly	75c	4-15	4-10	\$5 preferred (quar.)	\$11/4	7-15 1-15	7- 1-
Common common count	Leece-Neville Co. (irregular)	47	5c 2- 1	1-15°	Plymouth Cordage Employees' Stock (quar.) _	15c	1-20	12-31	Universal Leaf Tobacco, common (quar.)	\$1	2- 1 3- 1	1-1
Accessed to Proposed City A.22 and a control A.23 and a control	Lerner stores, common (quar.)	5 \$1	0c 1-15 1/8 2- 1	1-5	Potomac Elec. Power, 51/2 % pfd. (quar.)	\$13/8	3- 1	2-15	Valley Osage Oil (irregular)	50c	1-15	12-2
	Lexington Telephone Co., 5.2% pf	d. (quar.)_ \$1.	30 1-15 2c 2-1	12-31	Power Corp. of Canada, common (interim)	\$15c	2- 1	12-31	6% preferred (quar.)	371/2C	5- 1	4-1 7-1
25 Printers Gentle 15 15 15 15 15 15 15 1	Lincoln Tel. & Tel. (Del.) class A	(quar.) 5	0c 1-10 5c 1-10	12-31 12-31	6% non-cum. partic. preferred (quar.)	\$75c	1-15	12-19	Vulcan Detinning Co., common	\$11/2	3-20	3-1
## 19 1	5% preferred (quar.)	\$1	1/4 1-10	12-31 2- 5	Premier Gold Mining	#11/2C	1-15	12-15	7% preferred (quar.)	\$13/4	4-20	4-1 1-
The particular According Control (1987) 1.00	61/2 % preferred (quar.)	\$1	5/8 4- 1	3-15	Preston East Dome Mines (quar.)	. 15c	1-15	12-23	Washington Gas Light Co., common (quar.)	371/20	2- 1	1-1
And Caster Core. Intuitible— 150 15	Little Schuylkill Navigation River	& Canal—		12-11	Public Service Corp. of N. J				\$4.50 preferred (quar.)	\$11/8	2-10	1-2 1-2 2-1
Came Review Corp. Section Secti	Loft Candy Corp. (initial)	1			6% preferred (monthly)				5% preferred (quar.)	\$11/4	6- 1	5-1 5-1
Common (Internet)	Class B (quar.)	2	5c 1-27	12-15	5% prior preference				Welch Grape Juice, 7% preferred (quar.)	\$13/4	2-27	2-1
Se peterred (18 per) (cont	Common (increased)				Quaker Oats Co., 6% preferred (quar.)				7% preferred (quar.)	\$13/4	8-31	5-1 8-1
Case Description Case	5% preferred (\$25 par) (quar.)	\$1.	25 1-15	12-31	Radio Corp. of America, common (irregular)		1-20	12-31	7% preferred (quar.)	\$13/4	2-15	
Salone II. C. (2013 A preferred (quarz.). 509 1-15 12-51	6% preferred (quar.)	\$1	1/2 1-15	12-31*	Class B (irregular)				Western Grocers, Ltd., common (quar.)			12-1
Machenit Carrier (1921 1945 194	Mahon (R. C.) class A preferred	(quar.) 5			Rath Packing Co., 5% preferred (s-a)		5- 1		Western Pipe & Steel Co. of Cal.—	35c		
Machtuner 71 & 771. Ltd., common (quar.) 106 1-51 12-10 12-1	\$2 convertible preferred (quar.	.) 5	0c 1-15		Reading Co., common (quar.)				White Sewing Machines-			The No
Merchaft Priest & Co.	Maritime Tel. & Tel., Ltd., comm	on (quar.) 12	0c 1-15	12-19	Reed-Prentice Corp., \$7 preferred (accum.)	\$5	1-15	12-30	\$2 prior preferred (quar.)	50c	2- 1	1+2
See Freier Garmania Cont. (Gregoria). 20 5-20 12-21 65 preferred is quantitative Accounts. 20 5-20 12-21 52-31 5	Marshall Field & Co		20 1-15	12-19	Republic Investors Fund—	4 6 17	and the		Wichita Union Stock Yards, 6% pfd. (s-a) Wichita Water, 7% preferred (quar.)	\$13/4	1-15	1-
Assemble preferred (upst.)	Massachusetts Investors Trust (i		8c 1-20	12-31	Cff preferred B (guer)	150			Williams (R. C.) & Co			
McColl Properties Gurt	5% partic preferred (quar.)	621			Revere Copper & Brass, 7% pfd. (quar.)	\$13/4	2- 1		Wisconsin Electric Power-	\$11/2	2- 1	1-1
McChail Springer College 1-15 1-1	McCall Corp. (quar.)		5c 2- 1	1-15	Rice Stix Dry Goods Co.	50c		2- 3	Wisconsin Gas & Elec., 4 1/2 1/2 pfd. (quar.) Wood (Alexander & James), Ltd		1-15	Section 1
St.	McCrory Stores Corp., 5% pfd.	(quar.) \$1	1/4 2-1	1-20	Riverside Cement Co., \$6 1st pfd. (quar.)	\$11/2	2- 1		7% 1st preferred (accumulated)		77 10 40	
Perfect Glart 1.5	McLellan Stores Co., 6% pfd. (q Melchers Distilleries, Ltd., 6% p	uar.)\$1 articipating	47-1-1	. 7 V. 0	\$1.50 convertible preferred (quar.)	371/2C	3- 1	2-20	7% preferred A (accumulated)			1-
Secondary Seco	preferred (quar.) Mercantile Stores, 7% preferred	(quar.) \$1	3/4 2-15	1-30	Royal Typewriter Co., common	\$1	1-15	1- 5	Wrigley (Wm.) Co., common (bi-monthly)		5- 1	4-2
Millo City Petroleum, Lad. (interim)	Merchants Nat'l Bank (Boston) Merchants Nat'l Bank of Chicago	(quar.) (s-a)	\$3 7- 8	6-20	St. Croix Paper Co. (quar.)	\$1	1-15	1- 5	Wurlitzer (Rudolph) Co., -common	10c		
Semantic	Midwest Piping & Supply (irregu	lar) 2	5c 1-15	1-8	St. Lawrence Paper Mills, 6% pfd. (accum.)	175c	1-15	1- 2	Extra	20c		
Masslapp Power & Light, \$45 ptd. (quar.) \$15 \$2.5 \$1.5 \$2.5		1 & RR			5% preferred (quar.)	25c	1-15	12-31				Vi an
Monche Procupine Mines, Ltd. (quar.)	(s-a)	\$1	1/2 2- 1	1-15	Schwitzer-Cummins Co. (irregular)				ton account of accumulated dividends.	The state of the		AT.
Monre Dan Society, class A.	Moneta Porcupine Mines, Ltd. (q Monengahela Valley Water, 7% 1	ofd. (quar.) \$1	3/4 ,1-15	1- 2	\$4 preferred (quar.)				resident tax, 15%; resident tax, 2%. a Less	British	income	tax.
Shawingan Water & Power (quar.) 12-31 Shawingan Water & Power (quar.) 12-32 Shawingan Water & Power (quar.) 146 13-12 13-12 Shawingan Water & Power (quar.) 130c 13-12	Montana Power Co., \$6 pfd. (qua	r.)\$1	1/2 2- 1	1-11	Scytes & Co., Ltd. common (s-a)	‡50c	1-15	1-10	8I! C_I	17, 191	V N I da	7 7 79
Montrein Telegraph (quar.) 5480 1-19 1-24 1-19 1-24 1-19 1-24 1-19 1-24 1-19 1-24 1	Montgomery Ward & Co., common Montreal Light, Heat & Power (q	n	38c 1-30	12-31	7% preference (s-a)	\$871/2C	1-15	1-10				Alba
Section Sect	Montreal Telegraph (quar.) Moore Drop Forging—	#4	18c 1-15		Sheep Creek Gold Mines (quar.)	14c	1-15	12-31		nd, Ph	iladelr	hia
44% preferred (quar). \$1.0614 2-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 2-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Mines (Quaries) (Appendix of the preferred (quar). \$1.0614 3-1 1-15 Signa Min	6% non-cumulative A (quar.). Morris (Philip) & Co., common (quar.)	5c 1-15	12-28	Sherwin Williams Co. of Canada, common	115c	2- 1	1-15	Shares		100	per sh
Mount Daibbo (1) Min. & Developint. (quar.). 37.	41/4% preferred (quar.)	\$1.06	1/8 2-1	1-15	Silbak Premier Mines (quar.)	‡4c	1-25	1- 5	100 9th Bank & Trust Co. (\$10 par)	one our six his one too me out o		4 1
Mountain States Power, common (quar.). 36% preferred (quar.). 36% preferred (quar.). 31% preferred (quar.). 30% preferred (quar.). 31% pr	Mount Carbon & Port Carbon RI	R (s-a) \$1	1/4 1-14 1c 3-3	1- 2 2-15	Smith (Howard) Paper Mills, 6% pfd. (quar.)	\$\$11/2	1-15	12-31	100 Selected Industries, Inc., common			- 1
Mountain States Tel. & Tel. Co. (quar.) 314 1-13 1-23 66 non-cumulative preferred (quar.) 306 3-1 2-15 2-15 100 United Founders Corporation. Mutual Psychem, Inc., common (quar.) 306 3-1 2-15 2-15 4 Assoc. Gas & Elec. Co., Candon Electric Well and the Common (quar.) 306 3-1 2-15 4 Assoc. Gas & Elec. Co., Candon Electric Well and the Common (quar.) 306 3-1 2-15 4 Assoc. Gas & Elec. Co., Candon Electric Well and the Common (quar.) 306 3-1 2-15 4 Assoc. Gas & Elec. Co., Candon Electric Well and the Common (quar.) 306 3-1 2-15 4 Assoc. Gas & Elec. Co., Candon Gas Value (quar.) 306 3-1 2-15 4 Assoc. Gas & Elec. Co., Candon (quar.) 306 3-1 2-15 4 Assoc. Gas & Elec. Co., Candon (quar.) 306 3-1 2-15 4 Assoc. Gas & Elec. Co., Candon (quar.) 306 3-1 2-15 4 Assoc. Gas & Elec. Co., Candon (quar.) 306 3-1 2-15 4 Assoc. Gas & Elec. Co., Candon (quar.) 306 3-1 2-15 4 Assoc. Gas & Elec. Co., Candon (quar.) 306 3-1 2-15 4 Assoc. Gas & Elec. Co., Candon (quar.) 306 3-1 2-15 4 Assoc. Gas & Elec. Co., Candon (quar.) 306 3-1 2-15 4 Assoc. Gas & Elec. Co., Candon (quar.) 306 3-1 2-15 4 Assoc. Gas & Elec. Co., Candon (quar.) 306 3-1 2-15 4 Assoc. Gas & Elec. Co., Candon (quar.) 306 3-1 2-15 4 Assoc. Gas & Elec. Co., Candon (quar.) 306 3-1 2-15 4 Assoc. Gas & Elec. Co., Candon (quar.) 306 3-1 2-15 4 Assoc. Gas & Elec. Co., Candon (quar.) 306 3-1 2-15 4 Assoc. Gas & Elec. Co., Candon (quar.) 306 3-1 2-15 4 Assoc. Gas & Elec. Co., Candon (quar.) 306 3-1 2-15 306 306 3-1 2-15 306 306 3-1 2-15 306 306 3-1 2-15 306 3	Mountain States Power, common	(quar.) 37	½c 1-20 ½c 1-20	12-31 12-31	South Pittsburgh Water, 41/2 % pfd. (quar.)	\$11/8	1-15	1- 2	80 Central Airport, Inc.			3
Mutual System, Inc., common (quar.)	Mountain States Tel. & Tel. Co.	(quar.) \$1	3/4 1-15	12-31	Southeastern Greyhound Lines, com. (quar.) 6% non-cumulative preferred (quar.)	30c	3- 1	2-15	100 United Founders Corporation	dan ang pitr an ini kas kas apa		5
National Bised Co. 1	Mutual System, Inc., common (quar.)	3c 1-15	12-31	6% convertible preferred (quar.)	30c.	3- 1	2-15	4 Assoc. Gas & Elec. Co., A		and the time that the contract told	1
National Bivd Bank of Chicago (quar.)	National Bank of Detroit (s-a)_	(00c 2- 1	1-15	6% 2nd preferred (quar.) Southern California Edison Co., Ltd.—	\$11/2			20 Haverford Land & Improvement Co.			20
National Bolida Shafe COP, (quar.)	National Blvd. Bank of Chicago	(quar.)	\$1 4- 1	3-24	5% original preferred (quar.)		1-15	12-20	3 Bankers Securities Corp., common			- 8
Preferred A (quar.) 37 \(\) 4 1-15 12-31 3 3 3 3 3 3 3 3 3	National Cash Register Co. (quar	.)	25c 1-15	12-30	Common (quar.)Southern California Gas, 6% pfd. (quar.)	371/2C	2-15 1-15	1-20 12-31	6 Bankers Securities Corp., common			. 8
National Distillers Products (quar.) 20 21 1-22 Quarterly 20 5. 1 4-21 Quarterly 20 6. 2 7-23 Southern Richin Process, 7% pfd. (quar.) 21 1-22 Quarterly 20 10-30 10-20 Qu	\$3 conv. preferred (quar.)		75c 2- 1	1-16	Preferred A (quar.)	371/20	1-15	12-31 1-20	14 John P Statson Co common (no Da	r)		- 2
Quarterly 2c 8-1 7-28 Southern New England Telephone Co. \$1\\\ 2 \ 1-15 \ 2-31 \ 2 \ 2 \ 2 \ 3 \ 2 \ 2 \ 1-15 \ 2 \ 2 \ 3 \ 3	National Electric Welding Machi-	ne (quar.)_	2c 2- 1	1-22	6% participating preferred (quar.)	\$\$11/2	1-15	12-19	to Take To Statuen Co common (no r	ari		
Quarterly National Fuel Gas Co. (quar.)	Quarterly		2c 8- 2	7-23	Southern New England Telephone Co	\$11/2	1-15	12-31	ne Associated Gas & Flec Co "A"			_ 0
National Grocers, Ltd., \$1.50 pref. (quar.). \$1½ 2-1 1-15 National Lead Co., 6% preferred B (quar.) \$1½ 2-1 1-15 Southwestern Life Ins. (Dallas, Tex.) (quar.) \$35 1-15 1-15 Southwestern Life Ins. (Dallas, Tex.) (quar.) \$35 1-15 1-15 Southwestern Life Ins. (Dallas, Tex.) (quar.) \$35 1-15 1-15 Southwestern Life Ins. (Dallas, Tex.) (quar.) \$35 1-15 1-15 Southwestern Life Ins. (Dallas, Tex.) (quar.) \$35 1-15 1-15 Southwestern Life Ins. (Dallas, Tex.) (quar.) \$35 1-15 1-15 Southwestern Life Ins. (Dallas, Tex.) (quar.) \$35 1-15 1-15 Southwestern Life Ins. (Dallas, Tex.) (quar.) \$35 1-15 1-15 Southwestern Life Ins. (Dallas, Tex.) (quar.) \$35 1-15 1-15 Southwestern Life Ins. (Dallas, Tex.) (quar.) \$35 1-15 1-15 Southwestern Life Ins. (Dallas, Tex.) (quar.) \$35 1-15 1-15 Southwestern Life Ins. (Dallas, Tex.) (quar.) \$35 1-15 1-15 Southwestern Life Ins. (Dallas, Tex.) (quar.) \$35 1-15 1-15 Southwestern Life Ins. (Dallas, Tex.) (quar.) \$35 1-15 1-15 Southwestern Life Ins. (Dallas, Tex.) (quar.) \$35 1-15 1-15 Southwestern Life Ins. (Dallas, Tex.) (quar.) \$35 1-15 1-15 Southwestern Public Service— **Southwestern Public Service— **Southeestern Quar.) \$15 1-15 1-15 Southwestern Public Service— **Southwestern Public Service— **Southeestern Quar.) \$15 1-15 1-15 Southwestern Public Service— **Southeestern Public Service— **Southeest	Quarterly		5c 1-15	12-31	5% non-cumulative, preferred	\$1 1/4	6-15	5-15	20 Units Sheridan Brompton Apts. liq.	tr		420
National Money Corp. 31.50 preference (quar.) 30c 1-15 1-2 5 6½% preferred (quar.) 51.50 preference (quar.) 50c 1-15 1-2 5 5 5 5 5 5 5 5 5	National Grocers, Ltd., \$1.50 pro National Lead Co., 6% preferred	ef. (quar.) _ #37			Southwestern Life Ins. (Dallas, Tex.) (quar.)				104 Assoc. Gas & Elec. "A" 50 United Ship Yards, Inc., "B"	and the sea with the past trite him .		_ 10 _ 3
Participating 5c 1-15 1-2 Spherred (quar.) 5c 1-15 1-2 Spherred (quar.) 75c 1-15 1-5 \$50 The Arden Club (Del.) ctf. indextedness 5th Golf Club Membership. 75c 1-15 1-5 \$50 The Arden Club (Del.) ctf. indextedness 5th Golf Club Membership. 75c 1-15 1-5 \$50 The Arden Club (Del.) ctf. indextedness 5th Golf Club Membership. 75c 1-15 1-5 \$50 The Arden Club (Del.) ctf. indextedness 5th Golf Club Membership. 75c 1-15 1-15 \$50 The Arden Club (Del.) ctf. indextedness 5th Golf Club Membership. 75c 1-15 1-2 \$50 The Arden Club (Del.) ctf. indextedness 5th Golf Club Membership. 75c 1-15 1-2 \$50 The Arden Club (Del.) ctf. indextedness 5th Golf Club Membership. 75c 1-15 1-2 \$50 The Arden Club (Del.) ctf. indextedness 5th Golf Club Membership. 75c 1-15 1-2 \$50 The Arden Club (Del.) ctf. indextedness 5th Golf Club Membership. 75c 1-15 1-2 \$50 The Arden Club (Del.) ctf. indextedness 5th Golf Club Membership. 75c 1-15 1-2 \$50 The Arden Club (Del.) ctf. indextedness 5th Golf Club Membership. 75c 1-15 1-2 \$50 The Arden Club (Del.) ctf. indextedness 5th Golf Club Membership. 75c 1-15 1-2 \$50 The Arden Club (Del.) ctf. indextedness 5th Golf Club Membership. 75c 1-15 1-2 \$50 The Arden Club (Del.) ctf. indextedness 5th Golf Club Membership. 75c 1-15 1-2 \$50 The Arden Club (Del.) ctf. indextedness 5th Golf Club Membership. 75c 1-15 1-2 \$50 The Golf Club (Del.) ctf. indextedness 5th Golf	National Money Corp.— \$1.50 preference (quar.)	3	0c 1-15		6½ % preferred (quar.)				BONDS		4 7 1	Per C
National Savings & Trust Co.— (Washington, D. C.) (quar.)	Participating		5c 1-15	1- 2.	\$3 preferred (quar.)				\$550 The Arden Club (Del.) Ctl. indexted	iness	and the lost the same are not been	- 211
New Brunswick Telephone (quar.)	National Savings & Trust Co				\$5 preferred series A (quar.)				As 500 Fount Mills Hunting & Fishing Cilling			_ 10
New England Tel. & Tel. Co	New Brunswick Telephone (quar	.) #1	3c 1-15	12-31	Standard Brands, Inc., com. (resumed) \$4.50 preferred (quar.)	\$11/8	3-15	3- 1	Transacted by R. L. Day & Co., F	loston c	on Wed	nesda
Newport News Shipbuilding & Dry Dock			AND STREET		Standard Dredging, \$1.60 con. pfd. (quar.) Standard Fire Insurance (Trenton, N. J.)—			3	Dec. 30:			
Standard Radio, Ltd., class A (quar.)	Newport News Shipbuilding & Di	ry Dock-		. 17 19 1	Quarterly Standard Oil Co. (Ohio) 5% pfd. (quar.)	\$11/4	1-15	12-31	25 West Springfield Trust Company (\$1	00 par)_		_ 3
4% adj. preferred (quar.)	Norfolk & Western Ry. Co				Standard Radio, Ltd., class A (quar.) Class B (quar.)	110c 110c	1-10		25 The Granite Railway Co. (\$100 par) 100 The New Columbia Co. (\$10 par	; 2 Be	aconsfiel	d 6
7% preferred (quar.) \$1\\\ 2-1 1-23 Stanley Works 5\% preferred (quar.) 31\\\\ 2-15 1-29 465 Pure Cheese Corp. \\ North Penn Gas, \$7 prior pfd. (quar.) \$1\\\ 1-15 1-2 Steel Co. of Canada, Ltd., common (quar.) 175c 2-1 1-7 (Continued on page 176)			\$1 2-19	1-30	Standard Wholesale Phosphate & Acid World	rs—		3- 5	Laundries Co.			25
	7% preferred (quar.)	\$1			Stanley Works 5% preferred (quar.)	31 1/4 c	2-15	1-29	. 465 Pure Cheese Corp.			_ 1
Northern Central Ry (8-a) \$2 1-15 12-31 7% preferred (quar.) 1750 2-1 1-7					Steel Co. of Canada, Ltd., common (quar.)	175c	2- 1 2- 1	1- 7 1- 7	(Continued on page	176)		

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Jan. 9, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 28.5% above those for the corresponding week last year. Our preliminary total stands at \$8,711,986,035 against \$6,777,894,097 for the same week in 1942. At this center there is a gain for the week ended Friday of 35.4%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph		1 1	
Week Ending Jan. 9 New York Chicago	1943		%
New York	\$3,729,328,518 \$2,		+ 35.4
Chicago Philadelphia	372,227,566		+ 16.5
Philadelphia	501,000,000	450,000,000 +	+11.3
Boston	324.729.033	245,101,506	+ 32.5
Kansas City St. Louis	159,048,108	120,430,296	+ 32.1
St. Louis	126,800,000		+14.1
San Francisco	228,397,000		+34.7
Pittsburgh	187,810,465		+ 26.2
Cleveland	157,036,177	126,655,531	+ 24.0
Baltimore	105,136,616	86,342,063	+21.8
Ten cities, five days	\$5,892,013,483 \$4,	531,310,579	+30.0
Ten cities, five daysOther cities, five days	1,367,974,880 1,	131,653,840	+ 20.9
	a safety for the second of	-	- 1 1
Total all cities, five days			+28.2
All cities, one day	1,451,997,672 1,	114,929,678	+ 30.2
		-	
Total all cities for week	\$8,711,986,035 \$6,	777,894,097	+28.5

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 Jan. 2. For that week there was an increase of 12.3%, the aggregate of clearings for the whole country having amounted to \$9,024,433,041, against \$8,036,414,295 in the same week in 1941. Outside of this city there was an increase of 10.9%, the bank clearings at this centre having recorded a gain of 13.6%. We group the cities according to the Federal Reserve Districts in which they are located, and from this it appears that in the New York District (including this city) the totals are larger by 12.8%, and in the Boston Reserve District by 4.1% but in the Philadelphia Reserve District the totals are smaller by 5.2%. The Cleveland Reserve District enjoys a gain of 13.4%, the Richmond Reserve District of 22.2% and the Atlanta Reserve District of 27.4%. In the Chicago Reserve District the totals record a decrease of 0.4%, but in the St. Louis Reserve District the totals register an increase of 18.7% and in the Minneapolis Reserve District of 18.4%. In the Kansas City Reserve District the totals show an expansion of 20.6%, in the Dallas Reserve District of 5.5% and in the San Francisco Reserve District of 37.1%.

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

In the following we furnish a summary by Federal Reserve Districts: SUMMARY OF BANK CLEARINGS

2d New York 12 4,895,659,204 4,341,131,465 +12.8 4,014,718,004 3,228,062,5 3d Philadelphia 10 590,355,944 622,775,383 -5.2 491,400,040 432,763,3 4th Cleveland 7 623,277,968 549,651,890 +13.4 407,744,961 309,122,6 5th Richmond 6 275,524,676 225,486,642 +22.2 180,468,927 188,461,3 6th Allanta 10 356,766,257 280,051,425 +27.4 210,584,261 188,449,4 7th Chicago 17 568,869,061 572,126,480 -0.4 483,297,489 441,384,6 8th 8t. Louis 4 280,061,099 235,873,528 +18.7 181,086,057 145,466,5 9th Minneapolis 7 173,103,747 146,192,857 +18.4 111,168,857 98,136,11 10th Kansas City 10 242,528,050 201,150,585 +20.6 150,957,498 136,948,7	그리고 요 그 그 그리고 그리고 그리고 있는데 하는데 그리고 있다. 그리고 그 그 🛂	CHAMAIALL OL AN	ALTER WANDLANDER			
1st Boston 12 cities 407,484,719 391,314,004 + 4.1 333,195,502 221,748,7 2d New York 12 "4,895,659,204 4,341,131,465 + 12.8 4,014,718,004 3228,062,5 3d Philadelphia 10 "590,355,944 622,775,383 - 5.2 491,400,040 432,763,3 4th Cleveland 7 "623,277,968 549,651,890 + 13,4 407,744,961 309,122,6 5th Richmond 6 "275,524,676 225,486,842 + 22.2 180,468,927 158,461,3 6th Atlanta 10 "356,766,257 280,051,425 + 27.4 210,584,261 188,449,4 7th Chicago 17 568,869,061 572,126,480 - 0.4 433,297,489 441,334,6 8th St. Louis 4 "280,061,099 235,873,528 + 18.7 181,086,057 194,494,4 9th Minneapolis 7 "173,103,747 146,192,857 + 18.4 114,169,857 98,136,	Week Ended Jan. 2	1943	1942	Inc. or	1941	1940
2d New York 12 4,895,659,204 4,341,131,465 +12.8 4,014,718,004 3,228,062,5 3d Philadclphia 10 590,355,944 622,775,383 -5.2 491,400,040 432,763,3 4th Cleveland 7 623,277,968 549,651,890 13.4 407,744,961 309,122,6 5th Richmond 6 275,524,676 225,486,842 +22.2 180,468,927 158,461,3 6th Allanta 10 356,766,257 280,051,425 +27.4 210,584,261 188,494,7 7th Chicago 17 568,869,061 572,126,480 -0.4 483,297,489 441,384,6 8th St. Louis 4 280,061,099 235,873,528 +18.7 181,086,057 98,136,144,384,6 9th Minneapolis 7 173,103,747 146,192,857 +18.4 114,169,857 98,136,1 10th Kansas City 10 242,528,050 201,150,585 +20.6 150,957,498 136,948,7	Federal Reserve Districts	\$	\$	Dec. %	\$	\$
3d Philadelphia 10 590,355,944 622,775,383 -5.2 491,400,040 432,763,3 3th Cleveland 7 623,277,688 549,651,890 +13.4 407,744,961 309,122,6 5th Richmond 6 275,524,676 225,486,842 +22.2 180,468,927 158,461,3 6th Atlanta 10 356,766,257 280,051,425 +27.4 210,584,261 188,449,4 7th Chicago 17 568,869,061 572,126,480 -0 4 483,297,489 441,384,61 8th St. Louis 4 280,061,099 235,873,528 +18.7 181,086,057 145,466,3 9th Minneapolis 7 173,103,747 146,192,857 +18.4 114,169,857 98,136,1 10th Kansas City 10 242,528,050 201,150,855 +20.6 150,957,498 136,945,946 11th Dallas 6 115,578,797 109,593,960 +5.5 80,432,669 77,417,2 12th San Francisco 10 495,223,519 361,065,876 +37.1 <	1st Boston 12 cities	407,484,719	391,314,004	+ 4.1		281.748.719
4th Cleveland 7 623,277,968 549,651,830 + 13.4 407,744,961 309,122,6 5th Richmond 6 275,524,676 225,486,842 + 22.2 180,468,927 158,461,3 6th Allanta 10 356,766,257 280,051,425 + 27.4 210,584,261 188,494,4 7th Chicago 17 568,869,061 572,126,480 - 0.4 483,297,489 441,384,6 8th St, Louis 4 280,061,099 235,873,528 + 18.7 181,086,057 145,666,5 9th Minneapolis 7 173,103,747 146,192,857 + 18.4 114,169,857 98,136,100 10th Kansas City 10 242,528,050 201,150,585 + 20.6 150,957,498 136,948,71 11th Dallas 6 115,758,797 109,959,390 + 5.5 80,432,669 77,417,12 12th San Francisco 10 495,223,519 361,065,876 + 37.1 277,182,520 241,880,4 Outside New York City 4,279,997,448 3,860,042,404 + 10.9 3,055,525,603 <t< td=""><td>2d New York 12 "</td><td>4,895,659,204</td><td>4,341,131,465</td><td>+12.8</td><td>4,014,718,004</td><td>3,228,062,537</td></t<>	2d New York 12 "	4,895,659,204	4,341,131,465	+12.8	4,014,718,004	3,228,062,537
5th Richmond 6 275,524,676 225,486,842 ± 22 ± 22 ± 28,461,25 6th Atlanta 10 356,766,257 280,051,425 ± 27.4 210,584,261 188,494,7 7th Chicago 17 568,869,061 572,126,480 — 0.4 483,297,489 441,384,6 8th Bl. Louis 4 280,061,099 233,873,528 ± 18.7 181,086,057 145,466,3 9th Minneapolis 7 " 173,103,747 146,192,857 ± 18.4 114,169,857 38,136,510,648,7 10th Kansas City 10 242,528,050 201,150,585 ± 20.6 150,957,498 136,948,7 11th Dallas 6 " 115,578,797 109,953,990 ± 5.5 80,432,669 77,417,1 12th San Francisco 10 495,223,519 361,065,876 ± 37.1 277,182,520 241,880,4 Total 111 cities 9,024,433,041 8,036,414,295 ± 12.3 6,925,696,785 5,739,840,5 Outside New York City 4,279,997,448 3,860,042,404 ± 10.9 3,055,5	3d Philadelphia 10 "	590,355,944	622,775,383	- 5.2	491,400,040	432,763,310
6th Atlanta 10	th Cleveland 7 "	623,277,968	549,651,890	+13.4	407,744,961	309,122,002
7th Chicago 17 568,869,061 572,126,480 0.4 483,297,489 441,384,68,18 8th 8t, Louis 4 280,061,099 235,873,528 + 18.7 181,086,057 145,466,58 9th Minneapolis 7 173,103,747 146,192,857 + 18.4 114,169,857 98,136,104 10th Kansas City 10 242,528,050 201,150,585 + 20.6 150,957,498 136,948,71 11th Dallas 6 115,578,797 109,593,900 + 5.5 80,432,669 77,417,1 12th San Francisco 10 495,223,519 361,065,876 + 37.1 277,182,520 241,880,4 Total 111 cities 9,024,433,041 8,036,414,295 + 12.3 6,925,696,785 5,739,840,5 Outside New York City 4,279,997,448 3,860,042,404 + 10.9 3,055,525,603 2,638,270,6	5th Richmond 6 "	275,524,676	225,486,842	+ 22.2	180,468,927	158,461,329
8th 8t, Louis 4 280,061,099 235,873,528 + 18.7 181,086,057 145,466,59th Minneapolis 7 173,103,747 146,192,857 + 18.7 111,086,057 98,136,710th Kansas City 10 242,528,050 201,150,585 + 20.6 150,957,498 136,948,71th Dallas 6 115,578,797 109,593,960 + 5.5 80,432,669 77,417,717,121 12th San Francisco 10 495,223,519 361,065,876 + 37.1 277,182,520 241,880,4 Total 111 cities 9,024,433,041 8,036,414,295 + 12.3 6,925,696,785 5,739,840,9 Outside New York City 4,279,997,448 3,860,042,404 + 10.9 3,055,525,603 2,638,270,6	6th Atlanta 10 **	356,766,257	280,051,425	+27.4	210,584,261	188,449,477
9th Minneapolis 7 173,103,747 146,192,857 +18.4 114,169,857 98,136, 100, 150,855 201, 150,855 +20.6 150,957,498 136,948, 136,	7th Chicago 17	568.869,061	572,126,480	0.4	483,297,489	441,384,652
9th Minneapolis 7 " 173,103,747 146,192,857 +18.4 114,169,857 98,136,51 10th Kansas City 10 " 242,528,050 201,150,585 +20.6 150,957,498 136,948 11th Dallas 6 " 115,578,797 109,593,990 + 5.5 80,432,669 77,417,2 12th San Francisco 10 " 495,223,519 361,065,876 + 37.1 277,182,520 241,880,4 Total 111 cities 9,024,433,041 8,036,414,295 + 12.3 6,925,696,785 5,739,840,8 Outside New York City 4,279,997,448 3,860,042,404 + 10.9 3,055,525,603 2,638,270,6	8th St. Louis 4	280,061,099	235,873,528	+18.7	181,086,057	145,466,222
11th Dallas 6 115.578,797 109,593,960 + 5.5 80,432,669 77,417.1 12th San Francisco 10 495,223,519 361,065,876 + 37.1 277,182,520 241,880,4 Total 111 cities 9,024,433,041 8,036,414,295 + 12.3 6,925,696,785 5,739,840,0 Outside New York City 4,279,997,448 3,860,042,404 + 10.9 3,055,525,603 2,638,270,6	9th Minneapolis 7 "	173,103,747	146,192,857	+ 18.4	114,169,857	98,136,305
11th Dallas 6 " 115,78,797 109,593,960 + 5.5 80,432,669 77,417.3 12th San Francisco 10 " 495,223,519 361,065,876 + 37.1 277,182,520 241,880,4 Total 111 cities 9,024,433,041 8,036,414,295 + 12.3 6,925,696,785 5,739,840,9 Outside New York City 4,279,997,448 3,860,042,404 + 10.9 3,055,525,603 2,638,270,6	10th Kansas City 10 "	242,528,050	201,150,585	+ 20.6	150,957,498	136,948,737
12th San Francisco 10 " 495,223,519 361,065,876 + 37.1 277,182,520 241,880,4 Total 111 cities 9,024,433,041 8,036,414,295 + 12.3 6,925,696,785 4,279,997,448 3,860,042,404 + 10.9 3,055,525,603 2,638,276,6	11th Dallas 6 "	115,578,797	109,593,960	+ 5.5	80,432,669	77,417,203
Outside New York City		495,223,519	361,065,876	+37.1	277,182,520	241,880,461
Outside New York City	Total 111 cities	9.024.433.041	8.036.414.295	+12.3	6.925.696.785	5,739,840,954
Canada 32 cities 440,804,421 366,455,949 +20.3 396,512,760 390,621.3						2,638,270,652
	Canada 32 cities	440,804,421	366,455,949	+ 20.3	396,512,760	390,621,249

We now add our detailed statement showing the figures for each city for the week ended Jan. 2 for four years.

	The sale of the sale of the sale	Week E	inded Jan	1. 2	
하다 하는 이 사람들은 경우를 하다 하는데 있다.	1943	1942	Inc. or	.1941	1940
Clearings at-	\$	\$	Dec. %	\$	\$
First Federal Reserve District-Bosto	on	April 1985 April 19	Ser or i		The state of the
Maine-Bangor	789,820	926,451	-14.7	825,341	468,408
Portland	3,937,087	3.497,532	+12.6	2,209,487	2,822,098
Massachusetts-Boston	346,437,640	328,724,916	+ 5.4	278.878.357	235,862,759
Fall River		1,052,860	-14.5	851,869	749,392
	900,849				
Lowell	541,083	443,270	+ 22.2	532,810	384,509
New Bedford	973,102	944,756	+ 3.0	848,311	717,418
Springfield	4,575,974	4,782,464	4.3	4,132,596	3,707,854
Worcester	3,339,137	3,495,064	+ 4.5	2,672,663	2,429,904
Connecticut—Hartford	18,600,661	18,111,642	+ 2.7	19,605,821	14,618,203
New Haven	6,822,292	7,306,997	- 6.6	6,118,593	5,613,296
Rhode Island—Providence	19,972,500	21,087,700	5.3	15,807,800	13,719,900
New Hampshire-Manchester	593,965	940,352	-36.8	711,854	654,978
Total (12 cities)	407,484,719	391,314,004	+ 4.1	333,195,502	281,748,719
Second Federal Reserve District-Ne	w York—				
New York—Albany		6 110 040	111.0	5 004 107	6 457 715
	6,841,250	6,118,040		5,994,127	6,457,715
Binghamton	1,506,938		- 7.0	1,612,970	1,333,925
Buffalo	51,291,221		- 5.2	41,300,000	34,700,000
Elmira	989,972	890,640	+11.1	671,138	554,787
Jamestown	1,316,977	1,357,290	- 3.0	1,141,338	933,764
New York	4,744,435,593	4,176,371,891	+13.6	3,870,171,182	3,101,570,302
Rochester	11,668,521	12,205,501	4.4	11.158,538	10,046,209
Syracuse	5,394,895	6,337,858		6,438,630	5,165,678
Connecticut—Stamford	5,691,233	5,691,291		5,113,388	4,937,557
New Jersey-Montclair	452,850	552,526		465,986	553,573
Newark	27,533,498	24,948,941	+ 10.4	24,745,189	19,836,226
Northern New Jersey	38,536,256	50,937,473		45,905,518	41,972,801
Total (12 cities)				-	
Total (12 cities)	4,895,659,204	4,341,131,465	+12.8	4,014,718,004	3,228,062,537
Third Federal Reserve District—Phil	la dalla bra	all the first			
	adeipnia-			***** *****	richt der die
Pennsylvania—Altoona	403,035	490.341	-17.8	927,035	540,830
Bethlehem	1,503,042	1,475,275	+ 1.9	1,081,763	660,146
Chester	524,312	514,277		599,086	365,681
Lancaster	1,500,199	1,886,027	-20.5	1,386,471	1,480,423
Philadelphia.	572,000,000	605,000,000	5.5	470,000,000	416,000,000
Reading	1,788,134		+ 16.5	2,180,758	1,864,703
Scranton		1,534,343			
	2,576,357	3,010,959	-14.4	3,257,592	2,628,980
Wilkes-Barre	1,364,796	1,379,696	- 1.1	1,747,840	1,274,980
York	2,224,969	2,092,965	+ 6.3	1,915,295	1,401,684
New Jersey—Trenton	6,471,000	5,391,600	+20.0	8,304,200	6,546,800
Total (10 cities)	590,355,944	622,775,383	- 5.2	491,400,040	432,763,310
Total (10 cities)		:		491,400,040	432,763
Fourth Federal Reserve District-Cl	eveland—		1		
Ohio-Canton	*3,000,000	2,639,642	+13.7	2,355,605	2,262,51
	105,140,802				58,426,461
	100,140,802	92,113,889	+ 14.1	68,963,182	
. Cincinnati	DO1 FOR 100		+26.5	140,504,543	104,353,980
Cincinnati	231,587,430	183,054,023			
CincinnatiClevelandColumbus	12,800,300	13,939,100	- 8.2	12,658,600	
Cincinnati Cleveland Columbus Mansfield	12,800,300 2,077,864		- 8.2 -10.1	1,986,734	1,927,156
Cincinnati Cleveland Columbus Mansfield Youngstown	12,800,300	13,939,100	- 8.2 -10.1		10,109,000 1,927,156 3,325,484
Cincinnati Cleveland Columbus Mansfield	12,800,300 2,077,864	13,939,100 2,417,784	- 8.2 -10.1 -23.5	1,986,734	1,927,156

	1943 \$	Week Ended Jan. 1942 Inc. or \$ Dec. #	2 1941 \$	1940
Fifth Federal Reserve District—Richauser Virginia—Huntington		930,041 + 3.8	833,885	500,762
Virginia—Norfolk	6,568,000 74,718,080	5,425,000 + 21.1 57,550,124 + 29.8	4,347,000 51,412,345	2,911,000 43,305,972
South Carolina—Charleston————————————————————————————————————	2,758,943 161,431,082	2,194,225 + 25.7 121,254,855 + 33.1	1,443,151 92,669,468	1,501,444 84,987,500
District of Columbia-Washington_	29,082,806	38,132,597 -23.7	29,763,078	25,254,651
Total (6 cities)	275,524,676	225,486,842 +22.2	180,468,927	158,461,329
Sixth Federal Reserve District—Atlan	10,049,981	6,308,379 +59.3	T 000 014	5 145 100
Nashville Georgia—Atlanta	34,354,837	26,585,177 + 29.2	5,082,014 21,180,636	5,147,199 19,827,149
Augusta Macon	2,680,654 *1,550,000	108,500,000 + 39.4 $2,402,367 + 11.6$ $1,410,199 + 9.9$	78,700,000 1,725,310	65,700,000 1,799,283 1,145,413
Florida—Jacksonville Alabama—Birmingham	38,380,972 40,835,613	29,212,000 + 31.4	1,351,027 25,959,000	24,979,000
Mobile Mississippi—Vicksburg	4.754.989	2,910,129 +63.4	27,491,619 2,434 339	21,894,408 2 981 446
Louislana—New Orleans	213,159 72,646,052	$ \begin{array}{r} 176,658 \\ 64,286,722 \\ \end{array} \begin{array}{r} + 20.7 \\ + 13.0 \end{array} $	135,742 46,524,574	198,941 44,776,638
Total (10 cities)	356,766,257	280,051,425 + 27.4	210,584,261	188,449,477
Seventh Federal Reserve District—Cl	The second second			7.6
Michigan—Ann Arbor Grand Rapids	457,226 4,966,252	720,808 —36.6 4,452,779 +11.5	329,450 3,955,192	581,718 3,215,154
LansingIndiana—Fort Wayne	1,692,623 3,733,766	2,219,961 —23.8 2,876,593 +29.8	1,766,115 3,035,878	1,793,168 2,096,391
Indianapolis South Bend	30,629,000 5,390,082	29,562,000 + 3.6 4,323,611 + 24.7	24,291,000 3,237,021	26,233,000 2,633,304
Terre Haute Wisconsin—Milwaukee	9,740,721 34,294,405	9,063,769 + 7.5 $29,327,074 + 16.9$	6,886,802 24,864,586	6,809,069 21,511,011
lowa—Cedar Rapids Des Moines	1,694,293 14,745,091	1,405,336 + 20.6 12,951,407 + 13.9	1,471,812 13,948,466	1,264,280
Sioux City	6,180,311 445,297	4,823,635 + 28.1 528,265 —15.7	3,663,111	3,512,213 415,85
Chicago Decatur	444,732,983 1,847,065	459,538,195 - 3.2 $1,807,437 + 2.3$	387,297,238 1,115,638	352,593,314 1,054,974
PeoriaRockford	4,692,171 1,829,229	4,842,604 + 3.1 2,013,202 - 9.1	3,774,193 1,718,835	3,908,989 1,209,007
Springfield	1,798,546	1,669,744 + 7.7	1,602,421	1,293,315
Total (17 cities)	568,869,031	572,126,480 — 0.4	483,297,489	441,384,65
Eighth Federal Reserve District—St. Missouri—St. Louis	Louis— 158,600,000	139,900,000 + 13.4	106,800,000	86,300,00
Kentucky—Louisville	71,977,425	59,218,158 + 21.5	44,971,541	35,145,22 23,419,99
Tennessee—Memphis Illinois—Quincy	48,581,674 902,000	35,9£2,370 +35.1 793,000 +13.7	28,673,516 641,000	601,00
Tecal (4 cities)	280,061,099	235,873,528 + 18.7	181,086,057	145,466,22
Ninth Federal Reserve District-Min	neapolis	Service de la companya del companya del companya de la companya de	am veri	
Minnesota—Duluth Minneapolis	3,618,082 114,887,768	3,335,446 + 8.5 96,887,768 + 18.6	3,550,784 72,697,629	3,096,21 62,895,66
St. PaulNorth Dakota—Fargo	44,216,548 2,720,256	37,421,418 + 18.2 2,857,996 - 4.8	29,962,110 2,309,661	25,543,43 1,863,11
South Dakota—Aberdeen Montana—Billings	1,182,917	1,068,356 + 10.7	969,392 764,723	770,31 754,31
Helena	941,714 5,533,462	$886,351 + 6.2 \\ 3,735,522 + 48.2$	3,915,558	3,213,24
Total (7 cities)	173,103,747	146,192,857 + 18.4	114,169,857	98,136,30
Tenth Federal Reserve District—Kar	asas City—			
Nebraska—Fremont Hastings	184,398 #190,000	98,478 +87.3 157,476 +20.7	107,996 138,394	116,87 127,48
Lincoln Omaha	3,475,823 59,167,811	2,497,231 + 39.2 39,219,343 + 50.9	2,751,040 31,765,744	2,783.49
Kansas—Topeka Wichita	1,724,772 5,041,898	1,568,425 + 10.0 4,615,852 + 9.2	2.144,509 3,520,487	2,922,7 2,908,6
Missouri—Kansas City St. Joseph	167,012,235 4,770,279	148,126,011 + 12.8 3,767,526 + 26.6	105,740,742 3,708,989	93,402,5 3,604,9
Colorado Colorado Springs Pueblo	295,717 665,117	348,041 —15.0 752,202 —11.6	382,029 697,568	825,5 700,5
Total (10 cities)	242,528,050	201,150,585 +20.6	150,957,498	136,948,7
Eleventh Federal Reserve District—				127 (27.7)
Texas—AustinDallas	2,865,783 93,062,329	3,496,414 —18.0 86,248,212 + 7.9	1,598,919 65,469,133	1.813,90 60,766,0
Fort Worth Galveston	10,830,292 1,864,000	9,463,351 +14.4 3,345,000 —44.3	5,736,304 2,585,000	6,924,3 3,252,0
Wichita Falls Louisiana—Shreveport	1,135,685 5,820,708	1,676,079 —32.2	1,196,016	1,118,0
Total (6 cities)	115,578,797	5,364,904 + 8.5 109,593,960 + 5.5	3,847,297	3,542,8
Twelfth Federal Reserve District—S		109,095,900 + 5.5	80,432,669	77,417,2
Washington—Seattle	83,444,250	59,824,352 + 39.5	43,070,275	35,337,3
Yakima Oregon—Portland	1,450,320 73,617,477	3,240,222 -55.2 $59,150,661 + 24.5$	988,390 38,520,038	1,034,4 29,502,3
Utah—Salt Lake City California—Long Beach	27,344,560 6,540,780	23,080,150 + 18.5 5,246,250 + 24.7 3,682,753 —16.1	20,763,209 4,136,259	17,224,8 3,801,4
Pasadena San Francisco	3,089,060 290,685,000	198,305,414 + 46.4	3,808,724 157,591,000	3,169,0 145,012,0
San Jose Santa Barbara	4,210,099 1,930,296	4,050,244 + 3.9 1,872,813 + 3.1	3,133,076 1,937,742	2,747,4 1,749,4
Stockton	2,911,677	2,613,017 + 11.4	3,233,807	2,302,1
Total (10 cities)	495,223,519	361,065,876 + 37.1	277,182,520	241,880,4
Grand Total (111 cities) Outside New York	9,024,433,041 4,279,997,448	8,036,414,295 + 12.3 3,860,042,404 + 10.9	6,925,696,785 3,055,525,603	5.739,840,9 2,638,270,6
			. 21	******
	1943	Week Ended De 1942 Inc. or	c. 31 1941	1940
Canada— Toronto	\$	\$ Dec. %	\$	\$ 100,050,0
Montreal	150,580,385 126,469,527	110,692,507 + 36.0 $110,662,205 + 14.3$	118,983,676 116,946,701	132,356,9
Winnipeg Vancouver	42,235,705 23,228,682	38,154,668 + 10.7 17,013,827 + 36.5	43,211,706 18,847,634	49,249,5 18,154,4
Ottawa Quebec Quebec	43,539,583 5,373,081	39,415,595 + 10.5 4,842,747 + 11.0	43,959,127 4,568,827	21,588,4 5,287,6
HalifaxHamilton	3,156,455 7,101,772	2,639,296 + 19.6 5,828,665 + 21.8	2,721,514 6,086,261	3,421,4 6,276,7
CalgarySt. John	6,198,999 2,593,621	5,583,960 + 11.0 2,028,017 + 27.9	5,249,558 1,945,888	5,649,1 2,110,0
Victoria London	1,535,755 2,389,480	*2,000,000 —23.2 2,429,230 — 1.6	1,743,062 2,842,070	1,752,4 3,543,3
Edmonton	5,572,257 4,348,180	4,722,755 +18.0 3,187,952 +36.4	5,158,130 5,802,087	4,814,1
Brandon	449,240 662,638	878,882 —48.9 426,511 +55.4	419,177 545,411	371,9 496,6
Saskatoon Moose Jaw	1,563,160 650,124	1,249,431 + 25.1 $542,437 + 19.9$	1,566,204 646,767	1,768,1 674,3
Brantford Fort William	886,217 1,182,280	*1,300,000 —31.8 930,049 +27.1	1,227.896 976.511	1,088.2 827,1
New Westminster Medicine Hat	978,550 323,789	698,340 + 40.1 269,743 + 20.0	767,983 324,242	679,7 274,5
Peterborough Sherbrooke	707,681 781,582	573,912 + 23.3 982,462 — 20.4	590,184 943,653	705,5 993,6
Kitchener	1,115,759 3,291,108	1,148,549 — 2.9 4,242,506 —22.4	1,389,338 4,476,030	1,350,7 3,589,3
WindsorPrince Albert	510,936	386,309 +32.3 967,904 — 0.6	413,022 972,698	366,1 846,6
MonetonKingston	962,233 596,273	624,600 4.5	721,760 679,138	642,8 684,2
ChathamSarnia	475,000 450,215	*500,00010.0	440,051 1,346,454	489,7
Sudbury	894,154		-	390,621,2
Total (32 cities)	440,804,421	366,455,949 + 20.3	390,512,700	

(Continued from page 132)

\$162,411; provision for taxes on income, \$540,000; reserve for taxes of prior years and contingencies, \$68,695; 8% cumulative preferred stock (\$100 par), \$1,728,700; common stock (404,860 no par shares, less 28 shares of unconverted \$50 par stock) \$4,050,000; deficit, \$457,783; total, \$7,734,927.—V. 155, p. 51.

Gulf Power Co .- Earnings-

Period End. Nov. 30-	1942Mo	nth-1941	1942-12 M	
Gross revenue	\$255,505	\$211,509	\$2,758,678	\$2,336,079
Operating expenses	115.485	121,479	1,317,785	1,219,404
Prov. for depreciation_	18,750	15,833	222,083	190,000
General taxes	90,834	37.458	208.120	205,692
Federal income taxes		met yng mak dan yn n dan	194,382	131,161
Fed. excess prof. taxes	-		290,494	76,469
Gross income	\$30,436	\$36,738	\$525.814	\$513,353
Int. & other deducts	14,066	15,012	168,255	221,784
Net income	\$16,371	\$21.726	\$357,559	\$291,568
Divs. on pfd. stock	5,513	5,513	66,156	66,871
Balance	\$10,358	\$16,213	\$291,403	\$224,697
-V. 156, p. 2131.		- V-2015		

Gulf States Utilities Co.-Earnings-

Period End. Oct.	31 1942Mc	nth-1941		Mos1941	
Operating revenue		\$1,029,727	\$12,424,084		
Operation		342,318	4,062,216	. 3,743,989	
Maintenance		44.551	678,864	570,150	
Depreciation		129,533	1,593,123	1,541,847	
*Federal income		140.794	1,974,164	1,470,062	
Other taxes		93,818	1,115,361	1,072,037	
Net oper, reven		\$278,711	\$3,000,356 Dr50,951	\$3,159,969 18.546	
Other income—ne	t Dr1,404	Dr10,620	Dr50,951	10,040	
Balance	\$271,461	\$268,091	\$2,949,405	\$3,178,515	
Interest and amo		103,167	1,232,261	1,250,622	
Talana	\$169,307	\$164 924	\$1,717,144	\$1,927,892	
Preferred dividen	1 requirements		584,968	584,968	
		· 1. 身中華 1 開		A1 040 005	

Balance for common stock and surplus____

Balance for common stock and surplus—St. 132.176 3.1.050 *For comparative purposes Federal income and excess profits taxes for 1942 and 1941 have been restated to give effect to the provisions of the Revenue Acts applicable during the respective periods. The amounts shown above for Federal income taxes include provision for estimated excess profits taxes of \$1.093,322.94 for the 12 months ending Oct. 31, 1942 (1941—\$643,919.06) after deducting estimated post-war credit of \$107,460.22 (1941—none).—V. 156, p. 1864.

Harding Carpets Ltd.—Earnings—

Years End. Oct. 31— Profit from operations of buildings and plant	1942 \$230,190 22,981	1941 \$314,647 24,214	1940 \$279,536 48,524	\$185,627 57,950
*ReserveDiv. rec. from subs. co.	40,000 Cr17,655	11,334	77,666	
Dominion and Provin-	98,000	185,000	97,000	23,000
Net profit Dividends paid *Provided against futur		\$94,099 52,241 inventory		\$104,677 34,503

*Provided against future decline in inventory values.

Balance Sheet, Oct. 31, 1942

Assets—Cash on hand and in banks, \$4,008; accounts receivable (less reserve for doubtful accounts of \$11,000), \$146,278; inventories of stocks on hand, \$544,789; deferred account receivable, from the Dominion government, being refunable portion of excess profits tax (per contra), \$3,600; cash surrender value of life insurance, \$9,568; investment in subsidiary company, \$370,776; fixed assets (less reserve for depreciation of \$533,861, \$480,891; unexpired taxes, insurance premium deposits, etc., \$16,351; total, \$1,576,261.

Liabilities—Bank advances (secured), \$222,000; accounts payable and accrued liabilities, \$75,571; reserve for Dominion income and excess profits taxes, \$46,000; reserve against future decline in inventory values, \$129,000; capital stock (174,536 shares no par), \$787,947; deferred surplus; refundable portion of excess profits tax (per contra), \$3,600; earned surplus, \$312,143; total, \$1,576,261.—V. 155, p. 2094.

Haverhill Gas Light Co.—Earnings—

Period End. Nov. 30— Operating revenues Operation Maintenance Taxes	1942—M	onth—1941	1942—12	Mos.—1941
	\$47,464	\$44,532	\$569,110	\$550,086
	30,824	27,085	370,009	343,566
	2,392	1,977	31,141	31,385
	6,380	7,574	90,618	88,839
Net oper, revenues	\$7,868	\$7,895	\$77,342	\$86,296
Non-oper, income (net)	570	546	7,129	10,979
Balance	\$8,437	\$8,442	\$84,471	\$97,275
Retire, res, accruals	2,917	2,917	35,000	35,000
Gross income	\$5,521	\$5,525	\$49,471	\$62,275
	46	44	512	551
Net income Dividends declared 	\$5,475	\$5,481	\$48,959 49,140	\$61,724 41,769

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

			1940 \$15,482,752	1939 \$14,907,465	
*Cost of sales and op- erating expenses	17,816,093	15,538,484	12,849,225	13,029,611	1
Operating profit Other income	\$2,915,518 374,201	\$3,375,261 305,319	\$2,633,527 266,512	\$1,877,854 239,991	
Other expenses	195,189	\$3,680,579 213,597 †1,013,394 104,451	507,325	318,086	
Consol, net profit Divs. on prior pref. stk. Divs. on 5% pref. stock Divs. on cl. A com. stk. Divs. on cl. B com. stk. †Includes depreciation. \$163.675 for excess profits.	\$1,853,267 69,930 124,685 700,000 700,000 †Include	124.685 700,000 700,000	\$2,013,418 69,930 124,684 600,000 600,000 \$252,725 ax	124,677\ 500,000 500,000	

Note—The companies' equity in the undistributed net profits of un-consolidated subsidiaries for 1942 amounted to \$24,887.

consolidated subsidiaries for 1942 amounted to \$24,887.

Assets—Cash, \$1,331,256; trade notes and accounts receivable and other current accounts, including \$108,820, current portion of receivables from unconsolidated subsidiaries (less reserve of \$183,950), \$1,948,251; inventories, \$1,280,133; investments and other assets, \$852,-628; property, plant and equipment (less reserves for depreciation, depletion and amortization of \$5,061,801, \$9,616,295; goodwill, trade names, etc., \$570,000; option fees, \$49,243; gasoline contract (less reserve of \$182,013), \$17,986; deferred charges, \$201,169; total, \$15,-866,961.

866,961.

*Liabilities—Accounts payable, \$725,640; accrued gasoline, local and sundry taxes, \$812.157; other accrued accounts, \$2,788; provision for federal taxes on income estimated, \$1,188,701; portion of long term debt due within one year, \$20,631; amount due to unconsolidated subsidiairy, \$1,868; long term debt (excluding portion payable within one year), \$144,292; reserve for contingencies, \$61,733; deferred income, \$10,168; minority interest in subsidiaires, \$640,800; 7% cumulative prior of d. stock (par \$100), \$999,000; 5% cumul, pfd. stock (par \$25), \$2,493,700; Class A common stock (par \$1), \$500,000; Class B common stock (par \$1), \$500,000; capital surplus, \$7,523,885; total, \$15.866,961.—V. 154, 1669.

Haves Steel Products Ltd (& Sub) __ Farnings_

mayes Steel Hounts, Liu. (a Sub.)	Dat IIIIi 8	, ,	
Years Ended July 31—	1942 \$2,134,974	1941 \$1.854,422	
xecutive remuneration and legal fees	78,147	101,194	
Directors' fees	750	1,188	
Depreciation	658,719	444,351	
ncome and excess profits tax	1,009,330	992,000	
Net profit	\$388,027	\$315,689	

Home Dairy Co. (Mich.)-\$1 Class A Dividend-

A dividend of \$1 per share has been declared on the \$2 cum lative class A stock, no par, payable Jan. 15 to holders of reco Jan. 5. This compares with 25 cents paid on July 15, last, so 50 cents on Jan. 31, 1942. The previous payment, amounting \$1 per share, was made on Dec. 27, 1937.—V. 155, p. 2457.

Honey Dew Ltd., Toronto-To Change Name, Etc.-

The corporation proposes to change its function from an operating to a holding company, and to change its name to Canadian Food Products, Ltd. The present business would be sold to a wholly owned subsidiary, Honey Dew Co., Ltd. Upon completion of this transaction Canadian Food Products, Ltd., would have initially two wholly owned subsidiaries—Honey Dew Co., Ltd., and Industrial Food Services, Ltd. The change is being made in view of the company's entry into the field of industrial nutrition and to facilitate entry in the future into other allied lines of business.

The parent concern in June, 1942, purchased through a subsidiary a company now known as Industrial Food Services, Ltd., supplying food and refreshments at industrial plants, mainly war plants. This company is conducting operations at 15 plants. (Toronto "Financial Post.")—V. 155, p. 190.

Honomu Sugar Co .- 30-Cent Dividend-

The company on Dec. 18 paid a dividend of 30 cents per share on the common stock, par \$20, to holders of record Dec. 12. This compares with 20 cents paid on June 10 and Sept. 21, last. Payments during 1941 were as follows: Sept. 22, 30 cents, and Dec. 20, 70 cents.—V. 155, p. 2184.

Horn & Hardart Co. (N. Y.)-Dividend Decreased-The directors have declared a quarterly dividend of 40 cents per are on the common stock, no par, payable Feb. 1 to holders of cord Jan. 12. This compares with 50 cents per share previously ideach courter.

record Jan. 12. This compares with 50 cents per share previously paid each quarter.

Preliminary estimates by the company indicated that earnings in 1942 available for dividends will amount to \$1,202,000, against \$1,-454,012 in 1941. Uncertaintles regarding the effect of the war and tax programs on earnings were factors in the dividend reduction, the company stated.—V. 155, p. 190.

Houston Lighting & Power Co.—Earnings—

Period End. Nov. 30—	1942Mo	nth-1941	1942—12 N	Ios.—1941	
Operating revenues	\$1,487,523	\$1,220,831	\$16,272,812	\$14,200,875	
Operating expenses	579,937	550,060	6,504,490	5,826,271	
Federal taxes	297,570	225,508	3,712,127	2,278,506	
Other taxes Property retire, reserve	72,094	60,801	841,769	795,075	
appropriation	108,333	72,909	1,296,667	1,184,411	
Net oper, revenues	\$429,589	\$311,553	\$3,917,759	\$4,116,612	
Other income	187	40	3,945	9,002	
Gross income	\$429,776	\$311,593	\$3,921,704	\$4.125.614	
Interest on mtge, bonds	80,208	80,208	962,500	962,500	
Other int. & deductions	21,154	14,113	185,622	169,643	
Net income	\$328,414	\$217,272	\$2,773,582	\$2,993,471	
Dividends applic. to pfd	stocks for	period	315,078	315,078	
Balance			\$2,458,504	\$2,678,393	
—V. 156, p. 2224.					

Hygrade Food Products Corp.—Record Sales-

Hygrade Food Products Corp.—Record Sales—
Reflecting purchase early in the year of Major Bros. Facking Co. of Mishawaka, Ind., and increased demand for products, the Hygrade corporation achieved a new all-time high in sales of \$87,000,000 for the fiscal year ended Oct. 31, 1942, Samuel Slotkin, President, announced Dec. 27. Net sales for the preceding fiscal period amounted to \$49,000,000.

Net income for the 1941-1942 period before Federal income and excess profits taxes was approximately \$910,000, and after such charges \$600,000, equivalent to \$2.18 a share on the 274,288 shares of Hygrade common stock outstanding. Net income for the fiscal year ended Nov. 1, 1941, amounted to \$408,031, or \$1.48 a common share after all charges, including taxes in the amount of \$405,000, but before provision for contingencies and taxes in prior years amounting to \$135,000, and loss on sale of idle plant of \$316,920.

—V. 156, p. 1865.

Illinois Central RR.—Earnings—

November	1942	1941	1940	1939
Gross from railway	\$15.438.229	\$10,581,518	\$8,783,253	\$8,291,285
Net from railway	5,299,346		2.520,819	2,208,973
Net ry. oper. income	2.974.900		1.769.414	1.398,561
From Jan. 1—				
Gross from railway	160,710,830	110.816.451	89,943,569	87,668,151
Net from railway	54,268,771	30,207,598	20,727,789	22,354,053
Net ry, oper, income		18,789,854	12,285,683	13,782,549
-V. 157, p. 42.		,,-,,,,-,,-		

Imperial Laundry Co. (N. J.)-Bonds Called-

There have been called for redemption as of Feb. 1, 1943, a total of \$9,000 of 5% income debenture bonds dated Feb. 1, 1936, at 100 and interest. Payment will be made at the Merchants & Newark Trust Co., Newark, N. J.

Indiana Associated Telephone Corp.—Earnings—

Period End. Nov. 30-	1942-Mo	nth-1941	1942-11 2	Mos.—1941	
Operating revenues	\$169,076	\$170,007	\$1,876,726	\$1,773,734	
Uncollectible oper, rev.	166	166	1.831	1.727	
Operating expenses	92,293	87,747	1,060,506	966,450	
Rent for lease of oper.					
property	. 50	50	602	2.001	
Operating taxes	37,669	32,801	393,442	334,278	
Net oper, income	\$38.898	\$49,243	\$420.345	\$469,278	
Net income	28,953	40.079	277.874	351.290	
V 156 n 2039	20,000	20,013	211,014	301,290	

Indian Territory Illuminating Oil Co.-Settlement-

Federal Circuit Judge Charles Alvin Jones, specially assigned, has filed a decree in the U. S. District Court at Wilmington, Del., approving a settlement by Cities Service Oil Co. of \$3 a share to the holders of the class A and class B common stocks of Indian Territory. The settlement is said to bring to an end four different minority stockholder suits against the two Cities Service companies and the Empire Gas & Fuel Co., another Cities Service subsidiary, and certein officers and directors in the Federal courts at New York, Chicago, Wilmington and New Jersey. The suits were to obtain accountings on transactions

between the companies which the stockholders of Indian claimed were detrimental to them. All parties to the suits pending in the other courts intervened in the action at Wilmington and are so bound by the settlement.—V. 155, p. 1311.

Insurance Co. of North America-Official Resigns-After 32 years of service with this company, John Kreiner has relinquished active responsibilities as Vice-President of the North America Companies. He will continue to serve at the head office, in Philadelphia, in an advisory capacity. Mr. Kremer will be 70 years old this month.—V. 156, p. 1151.

International Great Northern RR .- Earnings-

November—	1942	1941	1940	1939
Gross from railway	\$2.226,645	\$1,245,118	\$973,280	\$953,838
Net from railway	977,017	224,261	166,413	114,133
Net ry. oper. income From Jan. 1—	793,430	95,524	26,892	*15,060
Gross from railway	19.560,576	12,760,426	10,352,088	10,439,774
Net from railway	6,807,802	2,685,811	1,328,345	1,342,147
Net ry. oper. income	4,974,220	1,215,765	°63,914	*174,915
*Deficit,-V. 156, p. 23	107.			May be to

International Industries, Inc. (& Subs.)-Earnings

Years End. July 31-	1942	1941	1940	1939
Net sales	\$4,792,025	\$1,825,236	\$1,335,335	\$1,945,054
Cost of goods sold Selling, admin, and gen.	3,771,649	1,318,504	1,039,416	1,496,203
expenses Provision for doubtful	498,541	364,492	371,246	364,139
accounts and notes		<u> </u>	7,678	
Operating profitCash discounts and sun-	\$521,835	\$142,239	*\$83,005	\$84,712
dry income	34,804	19,565	12,068	17,494
Gross profit	\$556,639	\$161,805	*\$70,937	\$102,206
Other deductions	51,079	3,378	8,092	52,400
Fed. taxes on income	\$300,477	27,000	400 MA AND AND AND AND	9,829
Net profit	\$205,083	\$131,427	°\$79,030	\$39,977
Common stock dividend		1-7-12-02	. was ago Ar 100 ago ago	†233,280
	4 400 1000			luner notes

*Loss. †Including \$194,400, 100% stock dividend. ‡Includes provision for excess profits taxes, \$180,000; provision for possible additional taxes, \$10,000, and additional provision for prior years, \$477.

Note—Provision for depreciation, included above, amounted to \$42,229 in 1942, \$24,188 in 1941, \$18,250 in 1940, and \$15,209 in 1939.

Consolidated Balance Sheet, July 31, 1942

Consolidated Balance Sheet, July 31, 1942

Assets—Cash (including \$8,241 restricted to payment on notes payable), \$403,987; trade accounts receivable (less reserve of \$24,837), \$506,181; amounts receivable from U. S. Government in reimbursement for plant facilities, \$136,583; inventories, \$334,821; other assets, \$7,186; property, plant and equipment (less reserve for depreciation of \$131,767), \$297,052; patents, trademarks and goodwill, \$1; deferred charges, \$50,526; total, \$2,336,337.

ferred charges, \$50,526; total, \$2,336,337.

Liabilities—Notes payable, \$571,972; trade accounts payable, \$404,482; customers' deposits on orders, \$127,481; accrued salaries, wages and commissions on camera sales, \$61,683; employees' profit-sharing fund, \$21,587; accrued taxes and other expenses, \$16,826; Federal taxes on income of the year ended July 31, 1942—estimated, \$300,000; common stock (par \$1), \$421,126; capital surplus, \$138,794; earned surplus, \$272,387; total, \$2,336,337.—V. 156, p. 1865.

International Paints (Canada) Ltd. (& Subs.)-Earns. 1942 Year Ended Sept. 30-

Profit from operations Miscellaneous income	\$535,862 409	\$405,485 534
Total income	\$536,271	\$406,019
Interest on bonds	1.472	3.078
Directors' fees		1.770
Executives' salaries		28,551
Legal fees		448
Provision for deprec., incl. special amortization		49.280
Provision for income and excess profits taxes		184,424
Transferred to general reserve		32,662
Appropriated for future redemption of bonds	20,200	9,306
Provision for future deprec, in inventory values		35,000
Transferred to res. for bad and doubtful accts.	,	9,000
Net profit	\$63,000	\$52,500
Earned surplus, balance Sept. 30, 1940		64.845
Exchange profit on redemption of co.'s bonds		2,380
Total	\$129,596	\$119,725
Dividend paid on preferred stock	52,490	52,490
Net loss on sale of capital assets	1,763	2,828
Adjustment in respect to provincial taxes	Cr909	191
Balance earned surplus, Sept. 30	\$76,251	\$64,216
	00 4044	The Reserve

Consolidated Balance Sheet, Sept. 30, 1941

Assets—Cash in bank and on hand, \$196,842; accounts receivable (less reserve of \$29,000 for bad and doubtful accounts), \$520,423; surrender value of life insurance policies, \$6,416; physical inventory, \$638,778; investments at cost (less reserve of \$25,000), \$4,015; refundable portion of excess profits tax, \$14,536; prepaid insurance, taxes, etc., \$11,737; property assets, \$349,377; trade marks, patents, formulae and good will (net) \$38,913; total, \$1,780,872.

and good will (net) \$38,913; total, \$1,780,872.

Liabilities—Accounts payable, \$268,465; accrued liabilities, \$7,917; reserve for income and excess profits and other taxes, \$339,351; general reserve, \$147,353; reserve for future depreciation in inventory values, \$87,000; 5% cumulative participating preferred stock (42,000 shares of \$20 each), \$840,000; common stock, \$140,000; earned surplus, \$76,251; deferred surplus (refundable portion of excess profits tax), \$14,536; total, \$1,780,872.—V, 156, p. 2132.

International Standard Electric Corp.-New V.-Pres. Henri C. Bohle, formerly Assistant Vice-President, has been elected a Vice-President of this corporation, which is a subsidiary of the International Telephone & Telegraph Corp., and which controls the greater part of I. T. & T.'s manufacturing properties outside the United States.—V. 151, p. 268.

Interstate Department Stores, Inc .- Dec. Sales Up Period End, Dec. 31— 1942—Month—1941 1942—11 Mos.—1941 Sales — \$5,219,552 \$4,282,853 \$35,345,292 \$29,040,950 —V. 156, p. 2132.

Iowa Southern Utilities Co. of Delaware-Earnings

Period End. Nov. 30	1942	1011111-1941	1942-12 IV	OS~ 1941
Gross oper, earnings	\$396,993	\$407,912	\$4,605,207	\$4,596,416
Oper. exp. & maint	163,261	- 166,777	2,012,945	1,962,609
†State & Fed. inc. taxes	39,325	30,875	346,975	289,125
Other taxes	47,522	45,990	586,538	540,248
Prov. for retirements	40,000	40,000	480,000	480,000
Net oper, earnings	\$106,884	\$124,269	\$1,178,749	\$1,324,434
Other income	3,051	3,071	38,309	33,901
Total net earnings	\$109,935	\$127,340	\$1,217.058	\$1,358,335
Int. on mtge. bonds	33,333	43,308	424,937	519,700
Int. on other fund. debt	17,526	12,500	203,841	150,000
Amort., &c., deducts	14,211	11,477	157,825	140,584
Net income	\$44,865	\$60,055	\$430,455	\$548,051

Net income ________ \$44,865 \$80,055 \$430,455 \$548,051 *Restated for comparative purposes. †The charges in lieu of State and Federal income taxes represent the estimated amount for estimated additional amount of State and Federal income taxes which would have been payable on the income for those periods if the company had not had the benefit for income tax purposes of the deduction of discount, call premium, etc., applicable to bonds refunded in 1949 and 1942. The corresponding credit items have been credited to the unamortized balance of debt discount, premium and expense. Federal income tax for 1942 accrued at 40%.—V. 156, p. 2224.

:3

International Utilities Corp.—SEC Hearing Set-

A hearing has been set for Jan. 16 by the SEC on a proposal by the corporation to sell 76,235 shares of the common stock (its entire holding) of Securities Corporation General, an investment company, to Cecil P. Stewart for an aggregate consideration of \$125,787.75, or \$1.65 a share.

Dividend Ruling-

The Committee on Security ruling of the New York Curb Exchange rules that the prior preferred stock \$3.50, series of 1931, may not be quoted ex-dividend of 87½ cents until further notice and that all deliveries after Jan. 21, 1943, and until further notice, carry due bills for said dividend. Due bills may be obtained at the department of securities of the Exchange.—V. 157, p. 43.

Jacksonville, Gainesville & Gulf Ry .-Herbert Lamson has been appointed Special Master by the U.S. District Court for the Southern District of Florida to conduct the sale of the road, now advertised for sale Feb. 1 at Gainesville, Fla.—V. 133, p. 637.

Jantzen Knitting Mills—Earnings— Years Ended Aug. 31— Sales Cost of sales	1942 \$4,496,175 2,756,226	1941 \$3,485,484 2,008,221
Gross profit on sales Operating expenses	\$1,739,949 1,227,329	\$1,477,264 1,213,183
Operating profit, before depreciation	\$512,620 43,441 10,437	\$264,080 42,331 7,602
Total income Interest expense Other items	\$566,499 13,719	\$314,014 9,019 9,623
Depreciation Reserve to reduce certain purchase commitments to market	3,148 60,365 28,800	46,312
Federal and State inc. and excess prof. taxes Appropriation for post-war contingencies	50,000	67,083
Balance of net profit Dividends on preferred stock Dividends on common stock Earnings per common share	\$182,466 -37,500 90,000 \$0.72	\$181,977 37,500 80,000 \$0.72

Balance Sheet, Aug. 31, 1942

Assets—Cash on deposit and on hand, \$311,436; customers' receivables (less reserves), \$313,220; advances recoverable (war contract), \$43,814; inventories, \$1,527,896; miscellaneous receivables (less reserve), \$15,800; investments in subsidiary companies), \$541,115; Hayden Island Amusement. Co.—stock and secured advances (less reserve), \$104,962; cash surrender value of life insurance, \$173,232; bonds, \$7,703; plant and equipment—cost less depreciation, \$715,663; deferred charges, \$77,324; patents and trademarks, \$1; total, \$3,832,165.

\$3,832,165.

Liabilities—Notes payable (banks), \$500,000; trade accounts payable, \$248,579; miscellaneous accruals, \$295,128; other obligations, \$35,152; reserves to reduce certain purchase commitments to market, \$28,800; reserves for post-war contingencies, \$50,000; 5% cumulative preferred stock (\$100 par), \$750,000; common stock (\$1 par), \$200,000; capital surplus, \$618,845; earned surplus, \$1,105,661; total, \$3,832,165.

—V. 156, p. 163.

Kable Brothers Co.—Earnings—

Ret income Provision for depreciation Taxes (exclusive of Federal) Provision for bad debts Provision for Federal income taxes	123.313
Net income	\$145,249 97,064
Total Dividends	\$242,312 35,000
Surplus Earnings per common share	

Federal excess profits tax.

Balance Sheet, Sept. 30, 1942

Assets—Cash on hand and in banks, \$75,300; cash surrender value of \$133,000 face amount of life insurance, \$33,652; notes and account receivable (less reserve for losses of \$27,959), \$369,354; inventories, \$304,278; land, buildings, machinery and equipment (less reserves for depreciation of \$1,759,422), \$1,133,688; real estate not used in operations (less reserves for depreciation of \$8,343), \$31,949; hotel property (pledged), \$23,957; mortgages receivable, \$8,040; prepaid expenses, \$4,098; total, \$1,984,316.

Liabilities—Accounts payable, \$190,902; notes payable, \$161,597; contract payable, \$1.805; accrued payroll, interest and other expenses, \$62,188; accrued Federal taxes on income, \$58,000; long term liabilities, \$44,711; deferred income, \$7,800; 6% cumulative preferred stock (\$100 par), \$250,000; common stock (100,000 shares of \$10 par value), \$1,000,000; earned surplus, \$207,312; total, \$1,984,316.—V. 151, p. 418.

Kansas City Power & Light Co.—Earnings-

Period End. Nov. 30-	1942—Mo	nth-1941	1942-12	Mos.—1941
Operating revenues	\$1,702,924	\$1,619,737	\$19,308,365	\$18,600,475
Operation	646,918	589,573	7,092,515	6,818,754
Maintenance	73,807	71,161	856,502	821,962
Depreciation	182,091	185,671	2,184,968	2,206,569
State, local and mise				arrive well -
Federal taxes	140,447	143.813	1,697,284	1,725,310
Federal & State incom	e			
taxes-	146,627	145,081	1,654,910	1,582,980
Federal exc. prof. taxe	es 65,880	39,327	684,850	401,039
Additional Fed. incom	e			
taxes accr. in antic	3.	1. N. W. S.	1.11	
of incr. in tax rates	46,521		480,882	
. Net operating incom	e \$400,632	\$445.110	\$4,656,454	\$5,043,861
Other income (net)		Dr15,552		6,574
Gross income	\$397,779	\$429,557	\$4,597,720	\$5,050,435
Interest & oth. deducts	s. 138,210	134,258	1,611,381	1,626,733
Net income	\$259,568	\$295,300	\$2,986,339	\$3,423,702

Period End. Nov. 30-	1942-Mo	nth-1941	1942-12 M	los1941
Operating revenues	\$694,021	\$620,016	\$7,699,305	\$6,919,375
Operating expenses	264,962	231,994	3,066,081	2,633,249
Federal taxes	91,809	66,841	923,519	587,088
Other taxes	45,942	52,707	579,878	576,496
Property retirement res.				11. 11. 1
appropriation	. 62,500	60,000	747,500	715,000
Amort. of limited-term				1 / 3
investments	125	125	1,500	2,309
	·			
Net oper, revenues	\$228,683	\$208,349	\$2,380,827	\$2,405,233
Other income (net)	948	265	2,779	8,879
Gross income	\$229,631	\$208,614	\$2,383,606	\$2,414,112
Net inc. after charges_	158,962	- 131,975	1,494,842	1,466,549
Dividends applicable to	ofd. stocks	for period-	520,784	520,784
1				
. Balance	100	1 44	\$974,058	\$945.765

Kansas City Public Service Co.—Earnings-

Period End. Nov. 30-	1942-M	onth-1941	1942—11 N	Aos.—1941
Total revenue Operating costs	\$820,602 507,656	\$554,590 442,268	\$7,893,248	\$5,889,782
operating costs	507,050	442,200	5,194,562	4,754,103
Bal. after oper. costs	\$312,946	\$112,321	\$2,698,685	\$1,135,680
Taxes (general)	18,505	18,875	203,975	207,626
Taxes (social security)	6,265	10,543	69,432	108,043
Fixed charges	18,204		236,521	269,729
Depreciation	71,340	65,894	783,295	719,954
Balance	\$198,632	*\$9,041	\$1,405,463	*\$169,672
Res. for inc. & exc. prof. taxes & for empl. par-		1.1.		
ticipation (est.)	62,500		687,500	
Net income (est.) *Deficit—V. 156, p. 2225.	\$136,132	*\$9,041	\$717,963	*\$169,672
Wangag Oblahama	0 0-16	Day Thomas		

Kansas Oklahoma & Gulf Ry.—Earnings 1941 1942

8,235
2,327
2,002
4.460
9,481
8,204

Kelsey-Haves Wheel Co Fernings

Years Ended Aug. 31—	1942	1941
Net sales	\$53,724,692	\$31,651,072
Cost of sales, selling, general and admin. exps.	46,726,751	27,153,516
Depreciation	997.945	695,427
Maintenance and repairs		1,137,038
Operating profit	\$5,999,996	\$2,665,090
Dividend from foreign subsidiaries	153,468	68,468
Discount on purchases		82,080
Miscellaneous income (net)		1,438
Total income	\$6,328,799	\$2,817,077
Interest on long-term debt	152 052	
		164,891
Loss on disposal of fixed assets Provision for Federal taxes on income:	10,349	7,762
Normal tax	950,000	550,000
Excess profits tax	3,400,000	425,000
! Net income	\$1,815,197	\$1,669,424
Dividends paid *Earnings per share	1,294,169	870,855
Earnings per share	\$3.31	\$3.04
#On combined 200 205 shows of along A and O	de 000 m	P -1 T

*Earnings per share \$3.31 \$3.04

*On combined 290,285 shares of class A and 257,982 shares of class B stocks outstanding.

Note—Equity in earnings of the Canadian subsidiary for the year ended Aug. 31, 1942, converted at the official rate of exchange (except for depreciation which was converted at the same rates at which fixed assets were converted) amounted to \$178,998 as compared with dividend received of \$68,468 included above. Owing to disturbed conditions abroad the report of the English subsidiaries for year ended Aug. 31, 1942, is not yet available, and accordingly, the equity in their earnings for the current period has not been established.

Balance Sheet, Aug. 31, 1942

Balance Sheet, Aug. 31, 1942

Assets—Cash on demand and on hand, \$2,417,115; accounts receivable (less reserve for doubtful accounts of \$30,000), \$4,950,867; cash surrender value of life insurance policies, \$217,774; inventories of raw materials, \$8,548,750; capital stock of Kelsey-Hayes Wheel Co., Ltd.—England (100% owned), \$1,535,046; capital stock of Kelsey Wheel Co., Ltd.—Canada (80% owned), \$319,036; land contracts and mortgages receivable—at cost (less reserve of \$47,034), \$52,727; due from officers and employees, \$26,596; sundry, \$7,200; fixed assets (less reserve for depreciation of \$4,591,836), \$7,405,433; deferred charges, \$340,558; trade name, goodwill and patent rights, \$1; total, \$25,821,102.

\$340,558; trade name, goodwill and patent rights, \$1; total, \$25,821,102. Liabilities—Notes payable—banks, \$1,500,000; accounts payable—trade, \$2,538,973; accrued expenses, \$1,210,206; reserve for Federal taxes on income, \$4,846,669; bank serial notes payable—portion due Sept. 16, 1942, \$300,000; reserve for customers' deposit under contract, \$300,000; dividend on class A stock payable Oct. 1, 1942, \$108,-857; sundry creditors, \$219,025; reserve for workmen's compensation insurance, \$55,000; long-term debt, \$3,625,000; capital stock: class A stock (par \$1), \$257,982; capital surplus (unchanged since Sept. 1, 1941), \$6,426,953; earned surplus, \$5,436,321; deduct dividends paid, \$1,294,169; total, \$25,821,102.—V. 156, p. 2225.

Kelvinator of Canada Ltd. (& Subs.)-Earnings

Consolidated	Earnings,	Years	Ended	Sept. 30	

이 요즘 마음없다는 하늘은 가능하다는 사람들이 하는 사람들은 그 사람들은 아내를 모르는 때 문화를	1942	1941
Gross profit	\$456,312	\$658,500
Salaries, fees and all other exps. for selling and administration	144,368	236,999
Interest on deferred loan payable to Nash-Kel-		
vinator Corp.	15,106	15,600
Sundry deductions and income (net)	1.782	577
Dominion of Canada income taxes	135,900	221,700
Provincial taxes		18,300
Provision against loss of Kelvinator, Ltd., Engl.		45,000
Net profit	\$159,157	\$120,323
Dividends on common stock	Nil	75,000
*Earnings per share	Nil	\$1.20
*On 100,000 shares of common stock of no par	value.	

Consolidated Balance Sheet, Sept. 30, 1942

Consolidated Balance Sheet, Sept. 30, 1942

Assets—Cash on hand and in banks, \$269,171; notes and accounts receivable (less reserve for doubtful accounts of \$8,750), \$266,736; inventories, \$356,663; investment in Kelvinator, Ltd., England, at cost (less reserve of \$101,333), \$215,000; land, buildings, machinery, equipment, etc. (less reserve for depreciation of \$239,552), \$395,055; deferred rental and expenditures on equipment under lease, \$4,483; deferred charges and travellers' advances, \$22,338; refundable portion of taxes on income, \$1,700; patents, good will, development and selling rights, \$422,736; total, \$1,953,883.

Liabilities—Accounts payable and account charges \$236,016; reserved.

\$422,736; total, \$1,953,883.

Liabilities—Accounts payable and accrued charges, \$326,916; reserve for taxes on profits and other taxes, \$161,811; Nash-Kelvinator Corp., Detroit, current, \$2,077; charges for warranty contracts, \$123,325; reserve for guaranteed service, \$7,840; Nash-Kelvinator Corp., Detroit, deferred loan payable in annual instalments out of earnings, \$190,000; capital stock (100,000 common shares of no par), \$500,000; consolidated earned surplus account, \$641,913; total, \$1,953,883.—V. 155, p. 191.

Kendall Refining Co. (& Subs.) - Earnings-

Consolidated Income Statement, Year Ended Oct. 31, Net sales and revenue Cost, operating and general expenses Depreciation Depletion	\$9,686,875 7,729,289 508,792
Net operating incomeOther income	\$1,305,844 24,350
Total income Cash discount on sales. Interest charges Provision for Federal income and excess profits taxes (less post-war refund of \$3,640)	\$1,330,194 65,317 4,993 429,672
Net profit Dividends paid	\$830,213 533,860
Surplus	\$296,353 \$2.10

Assets—Cash, \$462,690; accounts, notes and interest receivable (les reserve for bad debts of \$16,376; \$723,113; inventories, \$1,629,187 life insurance, officer (surrender value), \$65,147; miscellaneous mort

gages, notes receivable, etc., \$60,398; properties, plant and equipment (less reserves for depreciation and depletion of \$6,520,945), \$5,963,131; prepaid and deferred charges, \$462,953; total, \$9,366,620.

Liabilities—Mortgage payable in 1943, \$13,500; accounts payable and accrued expenses, \$799,760; Federal income and excess profits taxes (less Federal tax series notes of \$401,1501, \$32,162; long-term liabilities, \$94,500; capital stock (\$10 par), \$3,954,520; capital and earned surplus, \$4,472,177; total, \$9,366,620.—V. 156, p. 1152.

Kentucky Utilities Co. (& Subs.)-Earnings-

eriod End. Sept. 30-	1942-3-7	Mos.—1941	1942-12	Mos.—1941
	\$3,491,507	\$3,188,787	\$13,410,485	\$12.355.518
rating expenses	1,846,208	1,676,442	7,721,036	5,996,520
28	302,222	284,398	1,151,006	
deral income taxes_	355,190	271,256	1,090,537	670,540
gs. in lieu of inc. &				4 7 7
cess profits taxes_	35,000	130,511	224,331	502,190
et operating income er income (net)	\$952,887 Dr482	\$826,181 Dr282	\$3,223,575 1,079	\$3,105,351 Dr14
ross income	\$952,405	\$825,899	\$3,224,654	\$3,105,337
& other deducts	381,682	394,641	1,540,131	1,592,782
al a YVista	***************************************	-		
	\$570,723	\$440,259	\$1,684,523	\$1,512,555
	114.016	114 016	456 066	456 066
on 7% jr. pfd. stk.	94,680	94,680	378,722	378,722
			-	-
The state of the s		\$222,562	\$849,735	\$677,767
et operating income rincome (net) ross income & other deducts et income s. on 6% pfd. stk. Kentucky Util. Co.	\$952,405 381,682 \$570,723 114,016 94,680 \$362,026	\$825,899 394,641 \$440,259 114,016 94,680	\$3,224,654 1,540,131 \$1,684,523 456,066	\$3,105,33 Dr \$3,105,33 1,592,76 \$1,512,56 456,00 378,75

*1942 Federal income taxes have been computed in accordance with the Revenue Act of 1942. For purposes of comparison, earnings figures published in 1941 have been appropriately adjusted herein to give ef-fect to Federal tax adjustments recorded subsequent to Sept. 30, 1941.

tThese charges represent amounts equivalent to sept. 30, 1941.

tThese charges represent amounts equivalent to additional income and excess profits taxes which would have been payable if the company had not had the benefit for tax purposes of deductions for discount, call premium and expense resulting from the refinancing of long-term debt. Such amounts have been credited to unamortized debt discount and expense.

Earnings of Company Only

Period End. Sept. 30, 1941, 1942, 12 Mos. 1944.

Period End. Sept. 30-	1942-3 1	Mos.—1941	1942-12 1	Mos1941
Total oper. revenues	\$3,283,584	\$2,982,262	\$12,574,170	\$10,617,066
Operating expenses	1.715.165	1,554,636	7,185,897	5,545,506
Taxes	283,921	264,581	1,078,128	909.523
*Federal income taxes_ †Chgs. in lieu of inc. &	340,475	260,851	1,045,295	650,382
excess profits taxes	35,000	130,511	224,330	502,190
Net oper. income	\$909,022	\$771,684	\$3,040,517	\$2,909,465
Other income (net)	Dr482	Dr282	1,083	Dr81
Gross income	\$908,540	\$771,402	\$3,041,601	\$2,909,383
Int. & other deducts	343,050	354,258	1,381,539	1,430,437
Net income	\$565,490	\$417,144	\$1,660,065	\$1,478,950
Divs. on 6% pfd. stk	114,016	114,016	456,066	456,066
Div. on 7% jr. pfd. stk.	94,680	94,680	378,721	378,722
Balance	\$356,793	\$208,447	\$825,278	\$644,162

*1942 Federal income taxes have been computed in accordance 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.

These charges represent amounts equivalent to additional income and excess profits taxes which would have been payable if the company had not had the benefit for tax purposes of deductions for discount, call premium and expense resulting from the refinancing of long-term debt. Such amounts have been credited to unamortized debt discount and expense.—V. 156, p. 1690.

Keystone Custodian Funds, Inc.-Funds Gain-

Keystone Custodian Funds, Inc.—Funds Gain—
Total assets of the 10 Keystone Funds increased by about \$13,600,000 during 1942, according to the semi-annual report of the series S-2 income common stock fund covering six months ended Nov. 30, 1942. Combined assets of all the funds are now about \$42,000,000, comparing with \$28,379,000 at the end of 1941.

Net assets of the series S-2 fund on Nov. 30 were \$2,103,411, equal to \$10.19 a share for 206,324 shares, comparing with net assets of \$924,918, or \$9.03 a share for 101,845 shares on May 31, 1942.

The fund has applied to the Bureau of Internal Revenue for permission to change the fiscal year to end Nov. 30 instead of May 31, as heretofore, to simplify the reporting of semi-annual distributions for Federal income tax purposes.

Dividends—

Dividends-

Dividencis—
Semi-annual distributions of 67 cents per share on the Keystone Custodian Series B-3 shares and of 10 cents per share on the Keystone Custodian Fund Series S-4 shares have been declared, payable Jan. 15 to holders of record Dec. 31.

On the B-3 shares a distribution of 67 cents was made on July 15, last, and one of 65 cents on Jan. 15, 1942. On the S-4 shares a payment of five cents was made on July 15, last year, as against eight cents on Jan. 15, 1942.—V. 156, p. 2225.

(B.) Kuppenheimer & Co., Inc.—Earnings—

*Gross profit \$1.393.803	Nov. 1, '41 \$1,006,277	Nov. 2, '40 \$931,776	Oct. 28, '39 \$883,568	
Admin. and gen. exps.,			45 - P. J. M.	
etc., less miscell. inc. 914,871 Interest expense 6,485	873,397 3,846	856,079 5,705	836,840	
Federal income taxes \[255.621	\$33,334	112,494	3,695 †6,600	
120,021	200,001	+12,131	10,000	
Net profit for year \$216,827	\$95,700	\$57,501	\$36,431	
Dividends paid 67,747				
Shrs. cap stk. (par \$5) 72,000	67,873	68,598	69,423	
Earnings per share \$3.30	\$1.41	\$0.84	\$0.52	

*After deducting all discounts and cost of sales. †Includes \$1,100 for prior years. ‡Includes \$994 for prior years. \$Including \$826 for prior year, and \$2,000 for declared value excess profits tax. ¶Includes \$1,621 for prior years and \$155,000 for excess profits taxes.

*Note—Provision for depreciation on property, plant and equipment amounted to \$20,245 in 1941, and \$20,576 in 1942.

*Balance Sheet, Oct. 31, 1942

Balance Sheet, Oct. 31, 1942

Assets—Cash in banks and on hand, \$219,857; receivable (less reserves of \$53,093), \$1,059,959; inventories, \$1,062,254; expenditures in connection with spring 1943 business, \$22,595; supplies, prepaid insurance, commissions, etc., \$50,189; sundry investment, \$4,500; land, buildings, machinery and equipment (less \$512,583 for depreciation), \$386,026; trade-marks and goodwill, \$1; total, \$2,605,382.

Liabilities—Notes payable, \$150,000; accounts payable, \$82,946; employees' deposits on U. S. war savings bonds, \$21,509; accrued salaries, wages and commissions, \$104,602; accrued advertising expense, \$69,057; accrued State and local taxes, \$27,656; accrued Federal and State social security taxes, \$15,300; accrued Federal capital stock tax, \$6,375; provision for Federal income taxes, \$254,000; capital stock (par \$5), \$366,000; paid-in surplus, \$1,142,246; earned surplus, \$636,725; treasury common stock (6,374 shares), Dr\$65,033; total, \$2,805,382.—V. 155, p. 191.

Lamark Co. (Del.) - Consolidation-

Lamark Co. (Del.)—Consolidation—
Notice was filed at the Secretary of State's office at Little Rock, Ark., on Jan. 4, according to an Associated Press dispatch, of the merger of the Southwest Hotels, Inc., and the Lamark Company. a Wilmington, Del., hotel organization, under the name of the Lamark Company. It was authorized to issue 125,000 shares of capital stock of \$1 par value each. Southwest Hotels operated hotels in Little Rock, Hot Springs, Memphis, Vicksburg, Miss., and Kansas City, Mo.

LaPlant-Choate Manufacturing Co.. Inc.

Rapids, Ia.—Arranges Revolving Credit of \$1,250,000— The board of directors has approved a revolving credit agreement with Merchants National Bank of Cedar Rapids, Ia., and National City Bank, New York, relating to proposed loans by said banks to this corporation maturing not later than Oct. 15, 1944, in an aggregate amount not exceeding \$1,250,000 outstanding at any one time.

Income Account, Year Ending June 30, 1942 Net sales Cost of sales, expenses (incl. depr. & amortiz.)	\$5,237,915 4,751,452
Gross profit Interest earned, \$2,112; miscellaneous income, \$47,585	\$486,463 49,697
Total income	\$536,160 100,094
Profit before income taxes	\$436,066 186,000
Net profit Dividends paid on preferred stock	\$250,066 44,500
Earned on common stock	\$205,566 \$1.46

Balance Sheet, June 30, 1942

Assets—Cash, \$133,540; accounts receivable, less reserves, \$579,900; merchandise inventories, \$1,594,512; value of officers' life insurance, \$11,261; land, buildings, machinery and equipment (less reserves for depreciation and amortization of \$315,701, \$936,731; prepaid expenses, deferred charges and other assets, \$19,922; total, \$3,275,867.

deferred charges and other assets, \$19,322; total, \$5,27,607.

Liabilities—Accounts payable, vendors, \$178,470; notes payable, banks, \$625,000; accrued taxes, Federal, State and local, \$227,578; dividends payable, \$12,875; other payables, \$129,179; 7% cumulative pref. stock (par \$100), \$100,000; cumulative convertible preferred (81 dividend) par \$10, \$750,000; common stock (par \$5), \$704,000; earned surplus, \$542,836; paid in surplus, \$5,929; total, \$3,275,867.—V. 156,

Lakey Foundry & Machine	CoEar	nings-	
Years Ended Oct. 31—	1942	1941	1940
Sales, less cost of products sold	\$141,191	\$558,822	\$458,193
Selling and administrative expenses	173,909	140,487	130,224
Operating profitOther income	*\$32,718	\$418,335	\$327,969
	19,594	18,217	9,889
Total income Interest expense Loss on disposal of capital assets Normal Federal income tax Excess profits tax Additional taxes for prior year	*\$13,124 2,298 7,500	\$436,552 68 106,000 29,000 522	\$337,858 753 1,781 62,500
Net profit Dividends paid †Earnings per share	*\$22,922	\$300,962	\$272,824
	44,034	176,135	88,068
	Nil	\$0.68	\$0.62

*Loss. †On 440,338 shares of common stock (\$1 par).

Note—Provisions for depreciation on buildings, machinery and enulp-ent amounted to \$84,872 in 1942, \$77,916 in 1941 and to \$77,249 in

Balance Sheet as at October 31, 1942

Assets—Cash on deposit and on hand, \$117,339; U. S. Savings bonds held for sale to employees, \$6,619; accounts receivable (less reserve of \$50,000), \$617,805; inventories \$796,918; investments and other assets, \$2,995; property, plant and equipment (less reserves for depreciation of \$1,074,224), \$1,409,375; deferred charges, \$12,766; total \$2,963,817.

Liabilties—Notes payable, \$665,000; trade accounts, \$317,632; salaries and wages, \$124,084; Pay roll taxes, \$24,677; miscellaneous accounts payable, \$40,189; accrued taxes and interest, \$21,782; Federal taxes on income (estimated), \$9,209; reserve for employer's liability not covered by insurance, \$25,000; common stock (par \$1), \$440,338; capital surplus, \$762,290; earned surplus, \$533,617; total, \$2,963,817.—V. 155, p. 2281.

Lebanon Gas & Fuel Co .- Bonds Called-

There have been called for redemption as of March 1, 1943, a total of \$100,000 of first mortgage 5% 50-year gold bonds due in 1956 at 105 and interest. Payment will be made at the Guaranty Trust Co., trustee, 140 Broadway, New York, N. Y.
Lebanon Valley Gas Co. is successor by merger and consolidation to Lebanon Gas & Fuel Co.

Lebanon Valley Gas Co .- Bonds Called-

See Lebanon Gas & Fuel Co., above .- V. 151, p. 107.

Lehman Corp.—Purchase of Stock Approved—

The SEC on Dec. 30 approved the application of the corporation to purchase a total of 6,000 shares of its own capital stock at a price of 23%. An aggregate of 5,000 shares is to be purchased, in blocks of 1,000 shares each, from Julius Rosenwald 2d, Joan Rosenwald, 2d, Joan Rosenwald, Robert L. Rosenwald, and Helen R. Snellenburg. An additional 1,000 shares will be purchased from Adele R. Levy and Albert E. Orschel, common trustee.

The Commission stated that the purchase price of 23% per share is below the net asset value per share and the closing market prices of 24% and 24%, the dates of the respective agreements. The Commission held that the proposed purchases do not unfairly discriminate against any other holders of the capital stock of the corporation.—V. 156, p. 2307.

Liggett & Myers Tobacco Co.-Changes in Personnel-

On Jan. 5, the company announced that W. D. Carmichael, Vice-President and director, has retired in accordance with the company's employee retirement plan. B. F. Few, for several years a Vice-President and director, succeeds Mr. Carmichael in charge of

advertising.

W. A. Blount, a director, has been elected a Vice-President. G. W. Thompson, Assistant to G. W. Whitaker, Vice-President, has been elected a director.—V. 156, p. 1504.

Liquid Carbonic Corp. (& Subs.)—Earnings— Years Ended Sept. 30— 1942 1941 1940

	1940	1941	1944	rears Ended Sept. 30-
\$17,193,840	\$19,123,556	\$23,626,409	21,250,666	Net sales
	8,955,824	10,928,710	9.458:895	Gross profit before depr.
	5,602,863	6,319,429	5.646.376	Sell., branch & adm. exp.
	802,546	838,922	858,666	Depreciation
		000,022	000,000	Prov. for pensions, group
123,765	186,596	187,324	235,444	ins. & old age benefits
120,100	100,000	101,524	250, 111	Prov. for unemployment
186,727	187,116	197,866	185,269	insurance taxes
100,121	101,110	131,000	100,200	
58,854	158,505	165,000	120,000	Portion of management
00,004	199,505	165,000	120,000	comp. based on profits
A1 000 500	40.010.100	40 000 100	00 410 140	
	\$2,018,198	\$3,220,169	\$2,413,140	Profit from operations
441,076	476,728	453,199	496,391	Miscellaneous income
\$1,701,609	\$2,494,926	\$3,673,368	\$2,909,531	Profit
01,701,000	, , , , , , , , , , , , , , , , , , , ,	40,0,0,000	02,000,001	Int. & expense on notes
5,832	9.619	94,008	72,202	payable, etc.
0,052	5,010	5 1,000	***	Int. on debentures incl.
143,949	136,363	3,238		amort. of disct. & exp.
143,343	130,303	0,230		Loss on disposal of cap-
18,821	107.218	131,563	1,100	ital assets
84,636	30,835	Cr2,607	26,408	*Adjustments
	405 000	007 000		Prov. for income taxes-
	485,000	825,000	775,000	Fed. & Can. income
	62,000	175,000	410,000	Fed. & Can. exc. prof.
1 - 1		en tylke h		Prov. for possible losses
	200 mm page may man mag	300,000	200,000	on inventories
				Propor. of profits appric.
21,045	19,333	19,199	22,326	to minority interests_
~	100,000		by 40 at 10 ft	Approp. for contingencies
\$1,137,326	\$1,544,558	\$2,127,967	\$1,402,495	Net profit
	700,000	896,075	910,125	Dividends
		728,100	728,100	Shares of common stock
			\$1.80	Shares of common stock
,	\$2.20	\$2.92	491000	Earns. per com. share

*For exchange discount on net assets of Canadian subsidiaries and on transfers of Canadian funds (net), etc.

Consolidated Balance Sheet, Sept. 30, 1942

Consolidated Balance Sheet, Sept. 30, 1942

Assets—Cash in banks and on hand, \$3,226,391; United States and Canadian government securities at cost, \$3,551,527; notes and accounts receivable (less reserve against receivables, \$582,535), \$5,470,128; inventories (less reserve for possible losses of \$500,000), \$2,355,733; all other inventories valued at approximate cost or market, whichever lower, \$1,220,376; investments in affiliated companies not consolidated, \$54,612; other investments at cost (less reserve of \$3,443), \$15,246; amount due from sale of properties, \$44,312; post war excess profits tax refund credit (est.), \$15,000; loans to employees, \$5,713; land, buildings, machinery, equipment, etc. (less reserve for depreciation and amortization of \$10,500,833), \$11,374,342; prepaid insurance premiums, licenses, general taxes, etc., \$231,466; goodwill, \$1; total, \$27,564,847. premiums, \$27.564.847.

Serimans, meeness, general taxes, etc., \$231,466; goodwill, \$1; total, \$27,564,847.

Liabilities—Accounts payable, \$504,250; accrued payrolls, \$56,844; accrued portion of management compensation based on profits, \$131,-068; accrued real estate, general and social security taxes, \$249,477; accrued commissions, \$125,447; Miscellaneous accrued liabilities, \$154,-672; customers' credit balances and deposits, \$216,090; reserve for income and excess profits taxes (less U. S. Treasury tax savings notes series C held for payment of taxes of \$1,000,000), \$326,778; notes payable to bank due April 1 and Oct. 1, 1943, \$350,000; dividends declared on preferred stock payable Nov. 1, 1942, \$33,750; notes payable to bank, \$1,400,000; general corporate purposes and contingencies, \$450,000; pensions and group insurance, \$873,443; minority interest in capital stock and surplus of subsidiary companies, \$205,315, 4½% cumulative preferred stock, series A (30,000 shares of \$100 par value), \$3,000,000; common stock (728,100 no par shares), \$10,921,500; capital surplus, \$2,366,149; earned surplus, \$6,200,063; total, \$27,564,847.—V. 156, p. 2133.

Long-Bell Lumber Co.-Asks Stock Tenders-

Long-Bell Lumber Co.—Asks Stock Tenders—

This company, controlled by the corporation of the same name, will ask for tenders of its preferred stock sufficient to exhaust \$2,000,000 which has been placed with Halsey, Stuart & Co., Chicago, sinking fund agent, it was announced on Jan. 4. In 13 months the company has placed \$5,500,000 with the agent for retirement of preferred stock, Tenders on preferred stock will be accepted to Jan. 20 at prices not to exceed \$115 a share, or \$105 call price and accrued dividends. Tenders at the lowest prices will be accepted. If insufficient preferred is offered at acceptable prices to exhaust the \$2,000,000 available, consideration will be given to a call for partial redemption to be determined by lot.

Most of the funds used for purchase and retirement of preferred stock, the company explained, have come from disposal of timber and fixed assets. M. B. Nelson, President, disclosed that as of Dec. 31, the company sold uncut pine timber and a mill site in Klamath and Lake Counties, Ore., making \$2,154,000 available for the sinking fund. Three days previously. Mr. Nelson said, the company closed a sale for approximately the same amount for purchase of a large tract of timber, chiefly Douglas fir, in Polk County, Ore. The acquisition added to reserves for the company's mill at Longview, Wash.—V. 156, p. 1504.

Louisville Gas & Electric Co. (Ky.) (& Subs.)-Earns.

Year Ended Oct. 31—	1942	1941	
Operating revenues	\$15,907,630	\$13,148,475	
Operation	5,204,653	4,024,077	
Maintenance	626,491	561,058	
Depreciation	1,591,000	1,451,500	
Amortization of limited-term investments	1,436	1,429	
Taxes (other than income taxes)	1,150,496	1,157,950	
*Federal income taxes	1,095,071	1,095,852	
*Federal excess profits taxes	2,059,097	739,267	
State income taxes	105,344	110,357	
Net operating incomeOther income	\$4,074,042 207,002	\$4,006,984 212,710	
Gross income	\$4,281,044	\$4,219,694	
Income deductions			
Net income	account to the state of the land to	The state of the s	
*Provision for Federal normal tax, surtax			
the 10 months ended Oct 31 1042 have b	seen made on 1	he basis of	

the 10 months ended Oct. 31, 1942, have been made on the 1942 Revenue Act.—V. 156, p. 2133.

Louisville & Nashville RR .- Retires Part of Debt-

The company on Jan. 3 announced the retirement of \$8,000,000 of its $3\frac{1}{2}$ % bonds, series A, due in 1950, which reduced the principal amount of that issue still outstanding to \$22,000,000. On Dec. 19, last, the company applied to the Interstate Commerce Commission for authority to purchase \$2,500,000 of its \$26,000,000 outstanding first and refunding $3\frac{3}{4}$ % bonds due in 2003, and to apply such acquired bonds to the sinking fund.

Under the provisions of the new tax bill a corporation is allowed to use 40% of an amount paid in debt retirement to reduce its postwar credit and in turn to reduce its excess profits tax.—V. 157, p. 43.

Louisiana Public Utilities Co.-Sale Approved-See Associated Electric Co.

Lowell Bleachery, Inc.—Annual Report-

President Lester Watson states: Since the last meeting of stockholders four distributions aggregating \$3.75 per share have been made, namely 75 cents per share on Jan. 12, \$1 per share on April 20, 75 cents per share on Jan. 12, \$1 per share on April 20, 75 cents per share on June 25, and \$1.25 per share on Sept. 26, 1942. These distributions have been charged against capital surplus. The St. Louis bleachery for the 12 months ending Sept. 30 showed net income, after depreciation charges, of \$270,546. This amount compares with \$202,888 in 1941 and \$90,071 in 1940. After deducting administrative expenses and reserves for Federal income and excess profits taxes and Missouri income tax, and after adding miscellaneous income, the net earnings of the company were \$131,161, or approximately \$5.35 per share. In 1941 the comparable figures were \$138,964 and \$5.67.

Assets—

Comparative Balance Sheet, As At Sept. 30

Cash in banks and on hand \$56,885 \$64,992

Assets— Cash in banks and on hand— Deposits in savings banks and special accounts *United States Government securities— Accounts receivable Accounts receivable Stock in process and remnants at estimated realizable values— Supplies and materials— Cash dep. for purch. of War Sav. bds.—employ. Cash surrender value of life insurance— Plant and equipment at St. Louis, Mo. (net)— Deferred charges \$64,992 71,258 56,570 25,000 79,972 192 108,329 27,463 66,843 5,923 362,782 15,493 \$723,085 \$715,843 Liabilities-Liabilities— Accounts payable Accrued items (payrolls, etc.) Provision for Fed. inc. and ex. prof. tax (net) Other Federal, State and local taxes. Employees' dep. for purch. of War Sav. bonds. Common stock (par \$10) Paid-in surplus Earned surplus (deficit) \$11,140 11,977 9,945 19,421 \$18,050 14,039 46,500 20,746 921 245,130 970,237 552,928 245,130 1,062,161 683,541 Total *Exclusive of tax notes.—V. 156, p. 1152.

Lowell Electric Light Corp.-65-Cent Dividend-

The directors have declared a dividend of 65 cents per share on the capital stock, par \$25, payable Jan. 13 to holders of record Jan. 6. Payments during 1942 were as follows: Jan. 13 and April 13, 90 cents each; July 13, 75 cents, and Oct. 13, 50 cents.—V. 156, p. 1240.

Ludlow Typograph Co.—Pays Accrued Dividends-

The company on Dec. 29 paid a dividend of \$6 per share on the \$6 cumulative preferred stock, par \$10, to holders of record Dec. 21. This clears up all arrearages on this issue. The last quarterly dividend of \$1.50, plus an extra of \$2, were distributed on the preference stock on Dec. 29, 1941.—V. 151, p. 3893.

Lynn Gas & Electric Co.-Note Issues Approved-

Lynn Gas & Electric Co.—Note Issues Approved—
The Massachusetts Department of Public Utilities has approved the issue by the company of one or more 15-year notes in an aggregate principal amount not exceeding \$2,500,000 if the company shall have received delivery of a certain turbine now on order, and not exceeding \$2,200,000 if the turbine has not been delivered.

The notes are to be dated Feb. 1, 1943, and mature not later than Feb. 1, 1958. Interest will be at the rate of 234%.

Proceeds of \$2,200,000 notes are to be applied to payment and cancellation of \$2,200,000 of the outstanding notes maturing Feb. 1, 1943. If the company shall have received delivery of the turbine now on order and shall have issued an additional note maturing Feb. 1, 1943, in an amount not exceeding \$300,000, proceeds of an additional like principal amount 15-year notes are to be applied to the payment of this note.—V. 156, p. 2307.

McKesson & Robbins, Inc.—Expansion—

William J. Murray, Jr., President, on Dec. 30, announced the acquisition by this company of the controlling interest of Fairfield Distillery, Inc. The distillery, which is located at Bardstown, Ky., owns warehouses with a capacity of 90,000 barrels, a complete bottling plant and a substantial amount of bourbon whiskey. Its operations will be continued under the same management, directed by S. Lewis Guthrie, who will remain as President. The distillery is engaged in the manufacture of alcohol for Government use.—V. 157, p. 43.

McLellan Stores Co.-December Sales Up 11%-Period End. Dec. 31-1942—Month—1941 1942—11 Mos.—1941 ---- \$5,647,926 \$5,088,827 \$30,553,991 \$26,115,412 les V. 156, p. 2133.

McMarmac Red Lake Gold Mines, Ltd.—Operations-Mill Operations for 6 Months Ending Oct. 31, 1942

	Tons ore milled *16.642	
	Average grade of ore miller	
	Percentage of recovery 92.47	
0	Value in Can. funds of bullion and concentrates produced \$219,377	

It is estimated that the operating profit for the half year is not less han \$90,000, before making provision for taxes, depreciation and pre-roduction costs.—V. 156, p. 1330.

Mack Trucks, Inc.—Obituary—

Emil C. Fink, Chairman and President, died on Jan. 1 in New York, N. Y.

Mr. Fink also was President and a director of the International-Plainfield Motor Co., Mack Brothers Motor Car Co. and the Mack-International Motor Truck Co. He was President of the International-Brunswick Motor Co. and Vice-President and director of the Mack Manufacturing Co., Mack Trucks of Canada, Ltd., and Second Vice-President and director of Mack Trucks of Cuba.—V. 156, p. 1866.

Madison Square Garden Corp. (& Subs.)—Earnings

Manhattan Bond Fund, Inc.-Extra Dividend-

The directors on Dec. 31 declared an extra dividend of three cents per share in addition to a quarterly dividend of 10 cents per share, both payable Jan. 15 to holders of record Jan. 5.

During 1942 the company made four regular quarterly payments of 11 cents each, and also paid the following extra dividends: Jan. 15, two cents; April 15, three cents, and Oct. 15, two cents.—V. 156, p. 1330.

Manufacturers' Casualty Insurance Co.—New Pres.— E. Stanley Kite, for the last two years Vice-President of the Ohio Casualty Co. and for 18 years prior thereto with Hartford Accident & Indemnity Co., has been elected President of the Manufacturers' Casualty Insurance Co., and Arthur E. Benson, formerly Secretary of the Fire Association of Philadelphia, was elected Vice-President at the meeting of the board of directors on Dec. 28. Deposits Under Exchange Offer — See Commercial Credit Co. above.—V. 157, p. 43.

(E. J.) Manville Machine Co., Inc.—Acquisition-See Self Winding Clock Co., Inc., below.

Marion-Reserve Power Co.—Earnings—

Period End. Nov. 30— Total oper, revenues—— Non-operating income—	1942—Month—1941 \$355,768 \$335,479 1,722 1,425	1942—12 Mos.—1941 \$4,088,027. \$3,764,35 25,797 26,09	6
Gross revenues Operation General taxes Fed. inc. & excess prof.	\$357,490 \$336,904 155,187 151,502 26,675 31,956	1,816,164 1,692,46	7
taxes Maintenance Prov. for retire, reserve	51,977 33,010 21,704 18,984 35,143 34,807	219,246 207,37	6
Net earnings Int. on mtge. debt Interest on serial notes Other deductions (net)	\$66,806 \$66,645 22,604 22,604 2,059 2;433 260 335	271,250 271,25 26,803 31,29	6
Net income Dividend accrued on \$5 preferred stock	\$41,883 \$41,272 13,461 13,461		
Balance available for common stock	\$28,422 \$27,811	\$341,076 \$393,62	1

Market Street Railway-Interest-

Quarterly interest at the rate of 5% per annum is now being paid on the first mortgage 7% sinking fund gold bonds, series A, due 1940, on presentation of bonds for stamping. Interest is payable at office of Wells Fargo Bank & Union Trust Co., San Francisco, Calif.—V. 156, p. 1690.

Master Electric Co.—Special Offering—A special offering of 1,650 shares of common stock (par \$1) at 23%, made by Riter & Co. on the N. Y. Stock Exchange Dec. 30, was quickly oversubscribed. Commission was 75 cents a share. Bids were received for 5,070 shares, and allotments were made on a 32.5% basis. Largest allotment totaled 565 shares and smallest was 10 shares.—V. 156,

Metropolitan Advertising Co., N. Y. City-Dividend-A dividend of \$3 per share was recently declared, payable Dec. 31, 1942, to stockholders of record Dec. 15, 1942.

Harry D. Adair, 55 West 44th St., New York, N. Y., is President.

Mexican Light & Power Co., Ltd.—Earnings—

	(Canadian Currency)	
d. Oct. 31-	1942-Month-1941	
from onor	\$056 506 \$000 ACE	. 4

Gross earns, from oper,	\$956,506	\$922,465	\$9,433,914	
Oper, exps. and deprec.	676,999	606,235	6,366,907	
Net earnings	\$279,507	\$316,230	\$3,067,007	\$2,053,953

1942-12 Mos.

Michigan Bakeries, Inc .- 15-Cent Dividend-

The directors have declared a dividend of 15 cents per share on the common stock, par, \$1, payable Feb. 1 to holders of record Jan. 6, Payments during 1942 were as follows: Jan. 15, April 15 and July 15, 15 cents each, and Oct. 15, 50 cents.—V. 156; p. 1418.

A divided of 45 cents per share has been declared on the class A Div. A dividend of 45 cents per share has been declared on the class A stock, payable out of consolidated net earnings for 1941 on Jan. 23, 1943, to holders of voting trust certificates of record Jan. 8, 1943. Transfer books will not be closed. On Jan. 20, 1942, a distribution of 31 cents per share on the class A stock and of five cents per share on the class B stock were made.—V. 156, p. 1054.

Minneapolis & St. Louis RR.—Earnings—

November—	1942 1941	1940	1939	
Gross from railway	\$1,204,971 \$864,804	\$793,580	\$832,860	
Net from railway	422,444 157,049	180,153	232,177	
Net ry, oper, income	317,937 68,394	77,420	117,949	
From Jan. 1—				
Gross from railway	12,273,629 9,876,934	8,898,387	8,480,684	
Net from railway	3,779,699 2,381,688	2,216,533	1,948,976	
Net ry. oper. income	2,731,212 1,373,168	1,212,519	951,183	
-V. 156, p. 2134.		DEN WEST		
			5.6. 29 1 222	

Minneapolis St. Paul & Sault Ste. Marie Ry.—Earnings

Minnesota Power & Light Co.—Earnings-

Period End. Nov. 30-	1942-Mo	nth1941	1942-12	Mos.—1941
Operating revenues	\$829,447	\$790,648	\$9,534,570	\$8,539,786
Operating expenses	210,296	187,932	3,055,396	2,445,187
Federal taxes	187,964	194,498	1,637,825	1,080,397
Other taxes Property retirement res.	76,921	98,187	910,374	926,811
appropriationAmort. of limited-term	62,500	68,452	755,952	735,714
investments	574	571	7,131	6,880
Net oper. revs Other income	\$291,192	\$241,008	\$3,167,892 2,853	\$3,344,797 1,098
		A CONTRACTOR	2,000	
Gross income	\$291,192	\$241,009	\$3,170,745	\$3,345,895
Int. on mtge. bonds	132,254	133,054	1,589,718	1,599,542
Other int. and deducts.	5,783	5,846	77,321	74,206
Int. charged to constr.	Cr3,508	Cr498	Cr18,633	Cr4,260
Net income	\$156,663	\$102,607	\$1,522,339	\$1,676,407
Divs. applic, to pfd. stock		eriod	990,825	990,825
Balance			\$531,514	\$685,582
—V. 156, p. 2226,				

Mississippi Central RR.—Earnings—

Gross from railway	\$157,416	\$87,639	\$96,003	\$77,925
Net from railway	67,827	22,043	40,660	18,999
Net ry. oper. income	33,144	10,381	29,013	10,383
From Jan. 1-	13 day 1 1/24 1 1 1 1 1			V 3455 115
Gross from railway	1,494,676	1,089,792	751,361	790,998
Net from railway	593,086	300,519	68,195	91,890
Net ry. oper. income	340,958	155,529	*38,556	*18,987
*Deficit V. 156, p. 2	040.			

Mississippi Power Co.—Earnings-1041 1042 12 Mos -- 1041

	Gross revenue	\$414,257	\$340,932	\$4,536,172	\$3,955,932
	Operating expenses	195,260	200,842	2,123,017	2,075,313
	Prov. for depreciation_	36,000	31,000	427,000	366,000
	General taxes	97,818	51,918	558,939	558,505
	Federal income taxes			335,354	175,581
	Federal exc. prof. taxes			150,605	
	Gross income	\$85,179	\$57,172	\$941,257	\$780,534
	Int. & other deducts	23,257	23,644	279,700	469,835
	Net income	\$61,921	\$33,527	\$661,556	\$310,698
	Dividends on pfd. stock	20,693	20,693	248,316	252,271
	Balance	\$41,228	\$12,834	\$413,240	\$58,427
1	-V. 156, p. 2134.				

Missouri & Arkansas Ry.—Earnings— 1940 1939 1942

Gross from railway	\$168,947	\$108,740	\$112,964	\$111,075
Net from railway	29,978	6,917	13,919	26,394
Net ry. oper. income	8,734	*12,728	*5,383	8,386
From Jan. 1—				
Gross from railway	1,553,937	1,241,107	1,100,306	1,011,432
Net from railway	305,084	234,375	218,432	209,903
Net ry. oper. income	49,799	*48,292	57,360	73,452
*Deficit-lossV. 156, p	2041.			

Missouri Illinois Ry.—Earnings—

November-	1942	1941	1940	1939 .	
Gross from railway	\$313,085	\$236,667	\$208,243	\$204,292	
Net from railway	168,173	107,718	101,487	97,181	
Net ry. oper. income	*18,556	40,548	39,609	63,006	
From Jan. 1—				65 P. C. Phys. 35	
Gross from railway	3,041,948	2,446,672	2,044,789	2,075,055	
Net from railway	1,594,093	1,168,790	909,949	977,629	
Net ry. oper. income	526,240	558,295	440,181	587,329	

Monongahela West Penn Public Service Co. (& Subs.)

Period End. Sept. 30-	1942—9 N	los.—1941	1942—12	Mos.—1941
Operating revenue	\$10,474,901	\$8,924,210	\$13,801,606	\$11,816,957
Operating expense	4,433,589	3,435,627	5,862,444	4,522,219
Maintenance	678,781	732,909	874,326	911,853
Federal taxes on inc	1,249,400	621,200	1,486,200	789,000
Other taxes	1,138,500	1,080,000	1,465,000	1,423,000
Prov. for depr. & depl.	887,481	809,378	1,177,660	1,073,325
Operating income Non-operating income_	\$2,087,150 Dr2,243	\$2,245,096 8,382	\$2,935,976 Dr23,243	\$3,097,560 21,491
Gross income Interest, etc., deducts	\$2,084,907 1,206,033	\$2,253,478 1,230,812	\$2,912,733 1,610,682	\$3,119,051 1,643,172
Interest, etc., deducts.	1,200,033	1,230,612	1,010,002	1,043,174
Net income Preferred dividends	\$878,874 383,102	\$1,022,666 383,102	\$1,302,051 510,803	\$1,475,879 510,803
Balance	\$495,772	\$639,564	\$791,248	\$965,076
Note-Consolidated n	et income i	or the 9 a	nd 12 mon	ths' periods

Note—Consolidated net income for the 9 and 12 months per ended Sept. 30, 1942, does not include a post-war refund of appremately \$90,000 of excess profits taxes which may be available the basis of preliminary studies, and which is to be evidenced non-interesting-bearing U. S. Government bonds restricted as to until after the war.—V. 156, p. 1867.

Montgomery Ward & Co., Inc.-December Sales-

Peri	ou Bild. Dec.	27	TOAT	11011-1341	1342-11	Trel-com
		1100	\$	\$	\$	\$
Sales			6,371,566	85,269,407	634,358,509	632,425,267
TT 1	57 n. 43 -	Q 124				

Montana Power Co. (& Subs.) - Earnings-

T CITOU EIIU. NOV. 30	1342-1410	11011-1341	1374-14	Tret-
Operating revenues	\$1,852,193	\$1,689,508	\$20,269,219	\$19,278,678
Operating expenses	481,473	503,500	5,596,377	5,896,859
frederal taxes	324,403	333,341	4,546,708	3,075,542
Other taxes Property retirement and	87,687	159,406	1,813,983	1,858,542
depletion res. approp.	180,936	169,074	2,117,991	1,922,885
Net oper. revs	\$777,694	\$524.187	\$6,194,160	\$6,524,850
Other income (net)	29,560	Dr1,795	38,386	Dr2,448
Gross income	\$807,254	\$522,392	\$6,232,546	\$6,522,402
Int. on mtge, bonds	155,051	156,501	1.863,948	1,879,640
Int. on debentures	44,125	44,125	529,495	529,495
Other int. and deducts.	35,321	87,976	495,244	
Int. charged to constr.		Mark Lond Cold Cold Cold Cold Cold Cold Cold Col	has see operation was seen	Cr10,793
Net income		\$233,790	\$3,343,859	\$3,601,273
Dividends applied to pfd.	stock for the	he period	957,534	957,534
Balance			\$2,386,325	\$2,643,739
†Includes monthly procurrent month and \$397 to adjust tax provisions of 1942. At Nov. 30, \$198,729 to be adjusted if	to the ame 1942, there	e 12 month ount require remained	s ended No ed by the F a net overy	v. 30, 1942, Revenue Act provision of
THE RESERVE OF THE PROPERTY OF THE PARTY OF				View Contractor of

Earnings for Year Ended Sept. 30, 1942 Net sales	\$1,791,289 1,473,802
Operating profitOther income credits	\$317,487 1,243
Gross income	\$318,730 8,524 105,131
Net income from operationsSurplus at beginning of year	\$205,075 261,032
Surplus before dividends and other chargesSurplus charge—provision for contingenices	\$466,107 8,000
Surplus before dividends	\$458,107 172,200
Surplus, Sept. 30, 1942*No liability for excess-profits tax.	\$285,907

*No liability for excess-profits tax.

Balance Sheet, Sept. 30, 1942

Assets—Cash, \$695,065; U. S. Treasury notes of tax series A and B, \$51,200; accounts receivable (less reserve for doubtful accounts, \$5,000), \$212,263; inventories, \$48,365; due from employees, \$2,920; due from Moody's Investors Service, Ltd., \$2,252; Treasury stock—2,600 shares of participating preference stock at cost), \$11,040; copyrights, etc., \$189,549; goodwill, rating system, statistical files, etc., \$1; cash surrender value of life insurance, \$73,994; furniture, fixtures, and equipment cless reserve for depreciation, \$163,174, \$51,573; investment in capital stock of Moody's Investors Service, Ltd., at cost, less 50%, \$12,485; advances to salesmen, \$12,046; prepaid and deferred insurance, taxes, etc., \$14,203; total, \$1,475,956.

Liabilities—Accounts payable, \$9,693; accrued taxes (including Federal income tax of \$105,131), \$118,301; unexpired service subscriptions, \$379,054; reserve for contingencies, \$8,000; capital stock 60,000 shares (including 2,600 shares in treasury participating preference (no par), \$3 cumulative dividend (preference in liquidation, \$50 a share) and 60,000 shares common (no par), \$675,000; surplus, \$285,907; total, \$1,475,956—V. 149, p. 3878.

Moore Drop Forging Co.—Earnings—

Net sales	\$11,648,826	\$8,064,627	\$5,997,282	\$4,033,624
Cast of goods sold, bef.		6,294,996	4,854,730	3,213,742
Gross prof. bef. depr. Selling and adm. exps.	\$3,614,026	\$1,769,631	\$1,142,552	\$819,882
etc. (net)	646,344	511,421	362,114	313,171
Profit bef. deprec	\$2,967,684	\$1,258,210	\$780,438	\$506,711
DepreciationAmort. of war facilities Reduct. in book value	197,109 14,481	184,764	180,630	173,186
of landAddition to reserve for	9,468	9,468	9,468	9,818
contingencies	243,822	15,000	-571 2 A 7 A	
Federal income taxes	*1,891,000	445,000	116,000	60,000
Net profit for year *Includes \$1,610,000 fo	or excess pro	fits taxes a	\$474,340 nd credit fo	\$263,707 or post-war
refund of excess profits	tax of \$69,0	00.		

Note—Dividends totaling \$6 per share were paid during the fisca year ended Oct. 31, 1942 on the class A shares, and \$4 per share or the class B common shares.

Balance Sheet, Oct. 31, 1942

Assets—Cash, \$553,662; cash surrender value of life insurance, \$95,277; accounts receivable (trade), \$1,331,650; inventories, \$1,922,958; accounts receivable (trade), \$1,331,650; inventories, \$1,922,958; accounts receivable (employees and sundry), \$6,629; post-war refund of 1942 excess profits tax, \$69,000; plants and equipment (less reserves for depreciation and amortization of \$2,498,017), \$2,069,287; prepaid taxes, insurance premiums, etc., \$105,910; goodwill, trademarks, etc., \$1; total, \$6,154,374.

Liabilities—Accounts payable (trade), \$527,287; dividend payable, Nov. 2, 1942, \$33,721; accrued payroll and other expenses, \$175,811; capital stock, State and social security taxes, \$164,637; Federal taxes on income (less U. S. Treasury tax notes of \$1,203,220), \$656,770; reserve for contingencies, \$300,000; sinking fund requirement for Jan. 1, 1943, \$146,787; capital stock (22,481 shares class A and 55,000 shares class B, no par) and surplus, \$4,149,360; total, \$6,154,374.—V. 156, p. 164.

(John) Morrell & Co.-25-Cent Dividend-

A dividend of 25 cents per share has been declared on the common stock, payable Jan. 30 to holders of record Jan. 15. A similar distribution was made on this issue on Oct. 31, last, as compared with 50 cents per share paid in preceding quarters.—V. 156, p. 1330.

Morris & Essex RR .- Dividend Payment Enjoined-

In an action brought by the Government against the road and the Delaware, Lackawanna & Western RR. in the U. S. District Court for the Southern District of New York, to collect income taxes assessed against the Morris & Essex, the court has issued a temporary restraining order under the terms of which the D. L. & W. was prohibited from paying on Jan. 2 to stockholders of Morris & Essex of the rental payable on that date under the lease.—V. 156, p. 344.

Mountain States Telephone & Telegraph Co.—Earns.

Period End. Nov. 30-	1942-M	onth-1941	1942-11	Mos.—1941	
Operating revenues	\$3,029,140	\$2,497,572	\$31,117,561	\$27,008,240	
Uncollectible oper, rev.	9,825	8,125	103,545	86,155	
Operating expenses	2,023,987	1,686,642	20,344,803	17,660,951	
Operating taxes	452,390	406,952	6,243,806	4,738,668	

Net oper. income	\$542,938	\$395,853	\$4,425,407	\$4,522,466	
Net income	263,865	269,242	2,918,264	3,158,416	
-V. 156, p. 2226.					

(G. C.) Murphy & Co. — Secondary Offering — Mellon Securities Corp. on Dec. 23 made a secondary offering of 1,550 shares of common stock (no par) at \$62.50 a share, less \$1 a share to NASD members who

are not members of the New York Stock Exchange.-V. 156, p. 2135.

Murray Corp. of America-Earnings-

Years Ended Aug. 31— Net sales Cost of products sold, incl. deprec	1942 \$55,627,062* 52,070,315		1940 \$24,335,757 22,294,944
Gross profit	\$3,556,747 28,117	86,756	\$2,040,813 55,135 5,813
Total income Selling, service, adminst, and gen.	\$3,584,864	\$3,338,131	\$2,101,761
expenses and corporate taxes Net loss on abandon, and disposal	1,090,270	1,048,110	967,541
of land, mach, and equipment	49,874	46,828	122,074
Interest expense	11,519	34,080	
Miscellaneous deductions	7,254	13,751	6,966
Expense of idle and unused prop	-		3,309
Provision for Fed. income taxes	†775,000	555,000	145,000
Provision for addit. taxes of pr. yrs.		29,630	
Provision for post-war adjustments	250,000		
Net profit Provision for post-war adjustments	\$1,400,948 250,000	\$1,610,733	\$856,871
Shares of common stock (\$10 par)	950,615	950,615	950,615
Earnings per share	\$1.47	\$1.69	\$0.90
	SHOW ALL ST		

°Including \$5,832,430 on cost-plus-a-fixed-fee contract. †Includes \$150,000 for excess profits taxes.

Note—Provisions for depreciation amounted to \$672,392 in 1942, \$641,860 in 1941, and to \$633,020 in 1940.

Balance Sheet, Aug. 31, 1942

Balance Sheet, Aug. 31, 1942

Assets—Cash deposit and on hand, \$5,036,310; war savings bonds on hand for sale to employees and cash on deposit for purchase thereof, \$196,164; trade accounts receivable, \$3,089,907; unbilled costs and fees on cost-plus-a-fixed-fee contracts, \$5,350,546; amount receivable from Defense Plant Corp., \$245,055; inventories (less reserve of \$125,000), \$3,673,936; finished, and in-process dies and patterns for customers, \$1,533,766; investments and other assets, \$70,328; property, plant and equipment (net), \$8,985,069; good will, \$1; prepaid taxes, insurance and other expenses, \$518,091; total, \$28,699,172.

and other expenses, \$518,091; total, \$28,699,172.

Liabilities—Trade accounts, \$1,274,645; payrolls, \$1,314,233; payroll taxes, \$329,053; local taxes, \$166,995; employees' deposits for purchase of war bonds, \$142,093; accrued expenses, \$121,942; Federal income taxes (estimated), \$786,076; advance payments received from prime contractors on cost-plus-a-fixed-fee contracts, \$65,00,000; reserve for employer's liability insurance, \$30,000; reserve for post-war adjustments, \$250,000; common stock (par \$10), \$9,506,150; capital surplus, \$5,564,090; earned surplus (in excess of dividends since Jan. 1, 1933), \$2,713,893; total, \$28,699,172.—V. 156, p. 1691.

(F. E.) Myers & Bro. Co.—Earnings—

Years End. Oct. 31— Mfg. profit after de- ducting cost of sales,	1942	1941	1940	1939
incl. materials, labor and mfg. exp	\$3,027,793	\$2,751,706	\$2,208,947	\$1,924,762
Admin., sell. and gen. expenses	873,162	994,612	937,213	1 857,672
Operating profit Other income	\$2,154,631 12,843	\$1,757,094 13,328	\$1,271,734 14,153	\$1,067,089 21,687
Total income Depreciation Other charges Prov. for Fed. taxes	\$2,167,474 82,342 100,340 *1,142,529	\$1,770,422 85,561 12,178 *582,613	\$1,285,887 88,549 10,711 215,500	\$1,088,776 102,356 †186,028
Prov. for post-war ad- justments and conting.	250,000			n-corr
Net profit Common dividends Earnings per share on 200,000 shrs. com, stk,	\$592,263 600,000	\$1,090,069 800,000	\$971,128 800,000	
(no par)	\$2.96	\$5.45	\$4.85	\$4.00
aTholudes \$600,000 in	1040 and 6	152 500 to 1	041 600 000	anna munetika

°Includes \$690,000 in 1942 and \$153,500 in 1941 for excess profits, tax and credit of \$387 over provision for prior years' taxes. †Includes additional taxes for prior year's net amounting to \$1,028.

Balance Sheet, Oct. 31, 1942

Assets—Cash, \$1,815,493; U. S. Government securities, \$643,125; accrued interest on securities, \$2,390; U. S. Treasury notes, \$1,350,160; trade notes (\$4,605) and accounts receivable (less reserves of \$36,656), \$509,499; inventories (less reserve of \$100,000), \$868,414; post-war refund of Federal excess profits tax (estimated), \$12,000; sundry receivables and investments, \$21,850; property, plant and equipment (less reserves for depreciation of \$1,084,323), \$780,241; prepaid insurance and taxes, inventories of office and advertising supplies, \$41,668; total, \$6,044,841.

Liabilities—Accounts payable including payroll, \$67,233; customers' credits, \$48,128; accrued taxes (other than income), \$47,323; Federal taxes on income (estimated), \$1,155,000; reserve for post-war adjustments and contingencies, \$267,151; common stock (200,000 no par shares), \$1,000,000; carned surplus, \$3,460,006; total, \$6,044,841...V. 156, p. 2041.

Nashville Chattanooga & St. Louis Ry.—Earnings—

November-	1942	1941	1940	1939	
Gross from railway	\$3,486,815	\$1,722,482	\$1,434,294	\$1,232,180	
Net from railway	1,629,532	339,882	368,838	183,930	
Net ry. oper. income From Jan. 1—	641,572	189,866	223,760	101,250	
Gross from railway	27,627,336	17,794,196	14.080.033	13.627.144	
Net from railway	9,719,301	4,970,411	2,915,401	3,062,965	
Net ry. oper. income	5,116,164	2,963,672	1,705,494	1,922,299	
-V. 156, p. 2041.				STATE OF STREET	

Years Ended— Sales (less returns, discounts and allowances	Oct. 31, '42	Nov. 1, '41
and adjustment provision for bad debts) Royalties and sundry income	\$32,659,012 14,705	\$22,027,667 322
Total salesCost of sales, incl. selling and adm. expense	\$32,673,717 27,821,786	\$22,027,989 19,417,309
Gross profit on sales	\$4,851,931 408,892 200,000 11,520 118,382 69,819	46,099 122,327
Profit Net loss on capital assets sold or scrapped Reserves for Federal income taxes Reserve for commitments and contingencies	48,347 2,635,000	\$2,059,908 80,986 510,000 115,000
Net profit for period	\$1,359,971 6,216,859	\$1,353,922 5,151,040
Total	\$7,576,830 47,004 7,140	\$6,504,962 97,562 48
Total Reserved for contingencies	\$7,630,974 92,000	\$6,602,572
Balance	\$7,538,974 771,480	
Surplus at end of year	\$6,767,494	\$6.216.859

Comparative Balance She	et	
Assets—	Oct. 31, '42	Nov. 1, '41
Cash on hand and in banks	\$537,431	\$417,137
Accounts receivable (net)	4,456,197	4,097,459
Inventories	5,917,186	4,867,379
Cash surrender value (life insurance)	22,611	8,577
Premium deposits with mutual insurance Cos	204,745	
Investment and deposits at book value	2,430	6,550
Investment in and advances to Somersworth		
Manufacturing Co. (wholly owned)		53,457
Deposits to secure payments of Jan. 1, 1943,		1.7
preferred dividend when declared	46,335	
Preferred stock sinking fund deposit	49,864	
Plant	*7,684,161	7,717,145
Prepaid and deferred items	209,560	153,964
	-	
Total	\$19,130,520	\$17,498,605
Liabilities—		
Notes payable (banks)	\$2,465,000	\$2,825,000
Accounts payable and accrued items	1,781,446	1,332,378
Provision for Federal income taxes	1888,000	108,800
Reserves for deferred maintenance charges	200.000	
Reserves for commitments and contingencies	170,000	115,000
First preferred stock (no par)	3,706,800	3,705,600
Second preferred stock (no par)	37.580	37,568
Class C preferred stock (par \$100)	14.200	57,400
Common stock (no now)	3,100,000	3,100,000
Paid-in surplus	1,312,500	1,312,500
Capital surplus	3,951,636	3,944,497
Earned surplus	1,503,358	959,862
Total		
*Less reserve for depreciation of \$8,628,093. tax notes, \$1,752,000.—V. 156, p. 1610.	†Less U. S	3. Treasury

National Chemical & Mfg. Co.-Smaller Dividend-

The directors have declared a dividend of 10 cents per share on the common stock, par \$1, payable Feb. 2 to holders of record Jan. 11. Previously the company paid quarterly dividends of 15 cents per share.—V. 154, p. 1701.

National Gypsum Co.-Annuls Lease-

Federal Judge John Knight at Buffalo, Jan. 29, canceled the company's gypsum mining leases on the Tonawanda Indian Reservation when he ruled that a section of the State law of 1909 under which the leases were obtained was "null and void."

The opinion, resulting from a suit brought by the Federal Government in behalf on the Tonawandas, also ordered that the company furnish an accounting of profits derived from the leases since the suit was instituted.

Judge Knight ruled that the gypsum leases, issued to the company in 1922, were obtained in violation of the "in trust" title vested in the State Controller in 1857. He said that "a valid lease could be made with the approval of the Federal Government, through Congressional action, and with the approval of the council of the Tonawanda tribe or its governing body."

The Tonawandas desire to renew the leases, but at an increase of from three to seven cents a ton of gypsum, it was said.—V. 156, p. 2135.

National Iron Works, Inc.-Stock Dividend-

A $4\frac{1}{2}$ % stock dividend has been declared on the common stock par \$1, payable Jan. 11 to holders of record Dec. 31.—V. 156, p. 1331.

National Liberty Insurance Co. of America-Dividends

The directors have declared an extra dividend of 10 cents per hare and the usual semi-annual dividend of 10 cents per share on the capital stock, par \$2, both payable Feb. 15 to holders of record eb. 1. Like amounts were paid on Feb. 16 and Aug. 15, last.—V. 56, n. 164. Feb. 1. Lik 156, p. 164.

National Securities & Research Corp.—Dividends-

It is announced that the following distributions will be made on Jan. 15 to holders of record Dec. 31: National Securities Series-National Securities Series—
Bond series
Low-priced bond series—
Preferred stock series
Income series
Low-priced common stock series
International series
First Mutual Trust Fund.

During the year 1942 the following disbursements were m

During the year 1942 the following	disburs	ements w	ere mad	e:	
On National Securities Series-	Jan. 15	Apr. 15	July 15	Oct. 15	
Bond Series	\$0.10	\$0.11	\$0.09		
Low-priced bond series	.11	.10	.12	.09	
Preferred stock series	.16	.13	.12	.10	
Income series	.12	.08	.06	.07	
Low-priced common stock series	.03	.02	.02	.01	
On First Mutual Trust Fund shs.	.14	.06	.11	.05	
V. 156, p. 2308.		Bada Ya	Market S		
	1. o. H. 1.5		T. T. S. C.		

Nebraska Power (JoEarl	migs-	Stone of James	
Period End. Nov. 30-	1942-M	onth-1941	1942-12	Mos.—1941
Operating revenues	\$803,891	\$786,643	\$9,680,052	\$9,068,414
Operating expenses	336,251	363,955	4,290,654	3,955,118
Federal taxes	136,879	114,379	1,299,612	919,212
Other taxes Property retirement re-	53,817	67,332	874,759	829,911
serve appropriation Amort. of limited-term	60,800	56,700	725,700	675,900
investments	790	785	9,432	9,540
Net oper, revs	\$215,354	\$183,492	\$2,479,895	\$2,678,733
Other income	17	17	1,325	3,082
Gross income	\$215,371	\$183,509	\$2,481,220	\$2,681,815
Int. on mtge. bonds	61,875	61,875	742,500	742,500
Int. on debenture bonds	17,500	17,500	210,000	210,000
Other int. and deducts.	9,605	9,897	120,056	113,803
Int. charged to constr.	Cr91	Cr2,088	Cr36,190	Cr8,740
Net income	\$126,482		\$1,444,854	\$1,624,252
Dividends applied to pfd.	stocks for	the period	499,100	499,100
Balance			\$945,754	\$1,125,152

Neisner Brothers, Inc.—December Sales Up 14.6%-Period End. Dec. 31— 1942—Month—1941 1942—12 Mos.—1941 ales \$5,466,397 \$4,770,120 \$33,142,335 \$26,468,799 N. 157, p. 43.

Nevada Northern Ry.-Earning

TICIONES TICTOTATE	es. Lauri	IIIIgu		45
November— Gross from railway Net from railway Net ry. oper. income From Jan. 1—	1942	1941	1940	1939
	\$49,145	\$59,388	\$68,218	\$63,628
	21,994	37,122	38,619	35,744
	13,045	33,729	29,056	27,553
Oross from railway Net from railway Net ry. oper. income V 156 P 2041	642,014	642,597	680,831	601,590
	311,963	298,508	375,602	291,673
	152,841	181,781	247,604	195,204

New England Confectionery Co.-\$1.75 Dividend-

A dividend of \$1.75 per share was paid on the common stock, par \$25, to holders of record Dec. 21. Distributions of 75 cents each were made on June 30 and Sept. 30, last, compared with 50 cents on March 31, 1942.

March 31, 1942.

Payments on the \$25 par stock during 1941 were as follows: June 27 and Sept. 30, 45 cents each, and Dec. 27, \$1.15, and on March 28, a dividend of \$1.80 on the old \$100 par stock outstanding prior to the four-for-one split-up.—V. 155, p. 2460.

New England Gas & Electric Association-Output-

For the week ended Jan. 1 this Association reports electric output of 10,829,655 kwh. This is a decrease of 112,741 kwh., or 1.03% below production of 10,942,396 kwh. for the corresponding week a year ago. Gas output for the Jan. 1 week is reported at 136,176,000 cubic feet, an increase of 12,087,000 cubic feet, or 9.74% above production of 124,089,000 cubic feet in the corresponding week a year ago.—V. 157,

New England Telephone & Telegraph Co.-Volume of Traffic Increases-

In a statement sent to stockholders with their dividends, sec. 31 at the rate of \$1.25 per share, J. J. Robinson, Pro-

Dec. 31 at the rate of \$1.25 per snare, J. J. Robinson, Alexanders, Says:

"The current dividend of \$1.25, making a total of \$5.75 for the year, brings 1942 dividend payments to within about 5% of the indicated level of earnings for the year on the basis of the new tax law. It is anticipated that 1942 operating taxes will be about \$9.50 per share, or about \$3.75 more per share than dividends.

"New Federal taxes on telephone service and messages, to be paid by the users, were also imposed on Nov. 1, but despite these the demand for service and the volume of traffic continue to increase, resulting in congestion of certain long-distance circuits, especially to centers of war activity. Priorities have been established by the Board of War Communications to assure that Government, Army, Navy and other essential calls will have right-of-way when delays occur.

occur. "The company is meeting not only a mounting volume of traffic to be carried on its lines, but also a near-stoppage of materials for plant additions, together with the loss of more than nine hundred of its men and women to the armed services. Despite these handicaps, we are finding it possible to continue high standards of service."—V. 157, p. 44.

New Jersey Zinc Co.-Secondary Offering-

The New York Curb Exchange Committee on Member Firms on Jan. 5 approved member and member firm participation in the distribution by Dominick & Dominick of 6,043 shares of capital stock (par \$25) at 58%, with dealers' discount \$1.25 per share. Associated with Dominick & Dominick in the distribution were Lee Higginson Corp., Hemphill, Noyes & Co., and Gude, Winmill & Co.—V. 156, p. 2042.

New Orleans Texas & Mexico Ry.—Earnings—

November-	10	1942	4.	1941		1940		1939	
Gross from railway	25.3	\$648,731		\$361.979		\$194.48	7	\$220,752	
Net from railway		301,609		166,998		49.01		76.504	
Net ry, oper, income	1	49,498	1	162,540		49.37		81.936	
From Jan. 1-				10.40	1.	1.		70.77	
Gross from railway		5,919,523		2,803,945	. 2	.143.55	В	2,177,284	
Net from railway		3,254,352		1.059,249		579.78		586,962	
Net ry. oper, income		2,641,892		1,093,403	100	655,593		631,748	
-V. 156, p. 2308.			1			1			

New York Connecting RR.—Earnings—

November-	1942	1941	1940	1939
Gross from railway	\$235,354	\$229,477	\$257.375	\$204.905
Net from railway	103,334	108,909	184.564	141.218
Net ry. oper. income From Jan. 1—	107,997	82,904	160,141	126,215
	1. 1. 1. 1.	# × × ×	48. 7. 4.1	A . 1 . 1 . 1
Gross from railway	2,664,292	4,009,069	2,375,325	2.312.923
Net from railway	1,345,293	2,899,363	1.622,347	1,562,753
Net ry. oper, income	1,622,017	2,723,922	1.277.119	1.247,269
T/ 150 n 2042	*** 1 3 N 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			

New York Life Insurance Co.—To Maintain Same

New York Life Insurance Co.—To Maintain Same Dividend Rate to Policyholders—

The directors have voted to maintain the same scale of annual dividends under its policies in 1943 as was applicable in 1942, it was announced on Dec. 30 by George L. Harrison, President. The amount of dividends payable to policyholders in 1943 is estimated to be approximately \$32,000,000.

Interest will be allowed in 1943, on funds held by the company arising from matured life insurance and annuity contracts and on cash dividends left with the company to accumulate at interest, at the rate of 3% per annum, or at the guaranteed rate, if higher.

The action taken by the board of directors is subject to the usual February ratification by the board after the final results of the operations of the year 1942 are available.

The New York Life has been a mutual company since it was founded in 1845. It pays dividends to policyholders only.—V. 156, p. 1056.

New York Merchandise Co., Inc.—15-Cent Dividend

The directors have declared a dividend of 15 cents per share on the common stock, payable Feb. 1 to holders of record Jan. 20. Payments during 1942 were as follows: Feb. 2, 15 cents, and May 1, Aug. 1 and Nov. 2, 20 cents each.—V. 156, p. 1778.

New York, New Haven & Hartford RR.-Abandonment The Interstate Commerce Commission on Dec. 26 issued a certificate permitting abandonment by Howard S. Palmer, James Lee Loomis and Henry B. Sawyer, trustees of the company, of a line of railroad extending northerly from a point about 3,662 feet north of Northampton Station to Cheapside, approximately 17.05 miles, in Hampshire and Franklin Counties, Mass.—V. 157, p. 44.

New York Ontario & Western Ry.—Earnings-

November-	1942	1941	1940	1939
Gross from railway	\$561,476	\$449,214	\$419,598	\$373.818
Net from railway	68,664	*23,187	4.543	*37,310
Net ry. oper, income	46,039	*91,076	*43.655	*80.888
From Jan. 1—		bud taken be		
Gross from railway	6,881,485	5.702.523	5.021.115	5,587,495
Net from railway	1,013,209	632,035	169,180	468,419
Net ry. oper. income	222,176	*216,373	*679,758	*473.013
*Deficit-lossV. 157.	p. 44.			

New York Susquehanna & Western RR. Earnings-

November— 1942	-	1941	1940	1939
Gross from railway \$375.26	0	\$297.084	\$259,185	
Net from railway 160,68		82,384	81,728	
Net ry. oper. income 48,37 From Jan. 1—	4	5,377	24,875	24,118
Gross from railway 3.998.97	3 3	3.377.863	2.907.536	2.739.915
Net from railway 1,744,94		.368.525	1.033.615	
Net ry. oper, income 826,31	1	633,731	396,906	

Hearing on Reorganization Postponed-

The hearing on the plan of reorganization assigned for Jan. has been cancelled and reassigned for Feb. 23, at 9:30 a.m., at Hotel St. George, Brooklyn, N. Y., before Examiner R. T. Boyd.—V. 156, p. 2136.

Niagara Hudson Power Corp.—Plans Liquidation to Comply With Death Sentence of SEC—

Comply With Death Sentence of SEC—

A plan for liquidation of the corporation is to be filed with the Securities and Exchange Commission in the latter part of January. In essence, the plan calls for three main operations, as follows:

(1) A consolidation of the main operating properties of the system which extend across New York State from Albany to Buffalo. These properties—New York Power & Light Corp., Central New York Power Corp., Buffalo Niagara Electric Corp., Niagara Lockport & Ontario Power Co., Lockport & Newfane Power & Water Supply Co., and Niagara Falls Power Co.—will be consolidated into a single set-up to be known as the Niagara Falls Power Co. Niagara Falls, in turn, will be consolidated with the Buffalo, Niagara and Eastern Power Corp., an intermediary holding concern in the system. Buffalo, Niagara and Eastern will disappear and Niagara Falls Power will emerge as the surviving consolidated organization.

(2) A consolidation of the remaining subsidiaries of Niagara Hudson into a single unit, which will become a direct subsidiaries are the Hudson Valley Fuel Co., Northern Development Corp., Union

Bag and Power Corp., St. Lawrence Power Co., Ltd., Oswego Canal Co. and, in addition, various security investments of Niagara Hudson. (3) Dissolution of the parent—Niagara Hudson Power—through a pro rata distribution of assets of the two new consolidated companies to security holders of Niagara Hudson Power. It is understood that a recapitalization of Niagara Hudson Power will precede the distribution step, and that such recapitalization will be on a one-stock basis. A redistribution of toting power also will accompany this recapitalization.

The practical effect of the plan—although Niagara Hudson does not contemplate giving up any of the properties now in the system—will be to eliminate the United Corp. as a "controlling influence" in Niagara Hudson's affairs. It was by virtue of the fact that United owns some 23% of the voting securities of Niagara Hudson that the SEC, on Aug. 28, last, launched its "death sentence" proceedings against the system. Should the proposed plan be consummated, United Corp.'s voting interest in the Niagara system would be virtually "washed out."

As an integral part of the plan, Niagara Hudson's officials stated, it is proposed to pay off the present arrears on the outstanding preferred stocks of the corporation itself and also on the preferred of Buffalo, Niagara and Eastern. The New York P. S. Commission will become a party to the proceedings and appropriate applications for approval of the plan will be filed with that body, it was announced.—V. 157, p. 44.

Nice Ball Bearing Co.-Bonds Called-

A total of \$21,000 first mortgage 3%-5% sinking fund bonds due 1945 were recently called for redemption as of Jan. 1, 1943, at 100 and interest. Payment will be made at The Pennsylvania Company for Insurances on Lives and Granting Annutities, trustee, 15th and Chestnut Sts., Philadelphia, Pa.—V. 156, p. 2042.

Norfolk & Southern RR .- Earnings-

November—	1942	1941	1940	1939
Gross from railway	\$726,377	\$452,344	\$385,290	
Net from railway	270,635		86,270	81.251
Net ry. oper. income From Jan. 1—	111,882	34,352	34,859	23,113
Gross from railway	7,300,991	5.101.143	4.170.144	4,269,181
Net from railway	2,561,108	1,317,644	781,680	
Net ry. oper, income V. 156, p. 2227.	1,190,691	705,327	210,266	326,294
., bi appli	V. T. S. C. SALVE	ALCOHOLD AND A		Comment of the

North American Co.—Would Acquire Detroit Edison Stock for Dividend Purpose—

The company has asked the Securities and Exchange Commission to pprove the acquisition of an additional 12,500 shares of the capital tock of Detroit Edison Co., which with similar shares now held rould be used to pay a quarterly dividend on April 1 on its components of the company of the components of the company of the company of the components of the capital contents of the capit

mon stock.

The company proposes to buy the shares either on the New York Stock Exchange prior to Feb. 11, the dividend declaration date, in accordance with such limitations as to price as the SEC may order, or by purchase off the market at prices not to exceed the closing price on the New York Exchange on the business day immediately preceding the date of purchase, or the average between the bid and asked prices if no sale was made.

Company already has declared seven consecutive quarterly dividends on its common stock with Detroit Edison's capital stock. As a result the shares of the latter company held by North American have been reduced from 1,222,315 to about 143,500. The distributions were at the rate of one share of Detroit Edison for each 50 shares of North American's common stock.—V. 157, p. 44.

Northern Illinois Corp.—25-Cent Common Dividend—

The directors on Jan. 4 declared a dividend of 25 cents per share on the common stock and the usual quarterly dividend of 37½ cents per share on the preferred stock, both payable Feb. 1 to holders of record Jan. 15. Payments on the common stock during 1942 were as follows: Feb. 2, 10 cents; May 1, Aug. 1 and Nov. 2, 25 cents each, and Dec. 23, a year-end of 25 cents.—V. 156, p. 2227.

Northern Pacific Ry.—Earnings—

November-	1942	1941	1940	1939
Gross from railway	\$11,749,419	\$7,696,100	\$5,834,324	\$5,700,663
Net from railway	4,783,366	1.801.262	1,580,367	1.617.979
Net ry. oper. income	3,036,819	1,328,764	1,325,615	1.372.144
From Jan. 1—		2.00.00	1,020,010	1,012,177
Gross from railway	107,400,405	77.258.816	62,820,309	59.001.584
Net from railway		23.480,886	15,393,571	12,449,338
Net ry. oper. income	24,954,440	18.617.205	11.992.329	8,941,757
Abandonment—	A LAPSON HOLD			

The ICC on Dec. 26 issued a certificate permitting abandonment by the company of its so-called Pony branch extending from a connection with another branch line of the road at Harrison to the end of the track at Pony, approximately 6.25 miles, in Madison County, Montana.—V. 156, p. 2309.

Northern States Power Co. (Del.)-Weekly Output-

Electric output of the Northern States Power Co. system for the week ended Jan. 2, 1943, totaled 38,621,000 kwh, as compared with 35,790,000 kwh, for the corresponding week last year, an increase of 7.9%.

Electric output of the Northern States Power Co. system for the week ended Dec. 26, 1942, totaled 39,054,000 kwh, as compared with 36,179,000 kwh. for the corresponding week in 1941, an increase of 7.9%.—V. 157, p. 44.

Northern States Power Co. (Minn.)-Payments Sus-

Penicu.—
The SEC has approved a joint application of Northern States Power Co. (Del.) and Northern States Power Co. (Minn.), providing that all payments on the principal amount of the open account indebtedness owing by the Delaware company to Minnesota now due or to become due up to June 30, 1943, be postponed until the latter date because a plan filed by the Delaware company for its dissolution provides for the disposition of such indebtedness. Present amount of the indebtedness is stated to be \$7,530,852.—V. 157, p. 44.

Northrop Aircraft, Inc.—Annual Report— Earnings for Year Ended July 31, 1942

Manufacturing and other costs applicable to operations at fixed prices, and expenditures under cost-plus-fixed-fee contracts Selling, administrative and general expenses Federal capital stock tax, state franchise taxes, etc Interest paid and sundry other deductions (net)	\$32,983,762 24,834,966 440,101 37,325 76,630	18.24.3
Profit before taxes on income Federal taxes on income—estimated.	\$7,594,741 4,550,000	
Net profit	\$3,044,741	

Balance Sheet, July 31, 1942

Assets—Cash on demand deposit and on hand, \$91,008; accounts receivable—trade (assigned \$2,635,146), \$3,040,884; unreimbursed expenditures under cost-plus-fixed-fee contracts, \$3,625,689; inventories (net), \$4,691,915; other assets, \$225,976; property, plant and equipment (less reserve for depreciation and amortization of \$450,043), \$2,939,274; patents, \$1; deferred charges, \$694,222; total, \$15,308,970.

Liabilities—Notes payable to bank, \$2,432,076; accounts payable—trade, \$4,131,383; salaries, wages and commissions, \$479,460; accrued taxes (other than income taxes) and interest, \$474,410; advance payments received on sales contracts (less amounts used for performance of related contracts, and not reflected as an asset of the company of \$7,579,8879, \$339,982; Federal taxes on income of the year ended July 31, 1942—estimated, \$4,550,000; class A common stock (282,305 shares, par \$1), \$282,305; class B common stock, (par \$1, \$101,797; paid-in surplus, \$849,503; earned surplus, \$1,668,053; total, \$15,308,970—V, 156, p. 2309.

1

Northwest Airlines, Inc.—Passenger Traffic Heavier-

Northwest Airlines, Inc.—Passenger Traffic Heavier—A total of 88,471 revenue passengers traveled on Northwest Airlines planes during the first 11 months of this year, Croil Hunter, President and General Manager, announced. Revenue passenger miles for this period totaled 45,762,493, Mr. Hunter said.

In breaking down the figures for the 11-month period, Mr. Hunter revealed that the month of April led in air travel. During that month 12,851 revenue passengers used the line. May was second with 10,793, and during the month of July the total was 9,806.

Thousands of the passengers who used the NWA planes, the breakdown shows, were on missions related to the war effort, and the record of 83,290 revenue passengers in the 11-month period was all the more remarkable, Mr. Hunter explained, because the company found it necessary to reduce its number of flights after some planes were turned over to the U. S. Government for special wartime service.

—V. 157, p. 44.

Northwest Publications, Inc.—Registers With SEC-

Northwest Publications, Inc.—Registers With SEC—
In a proposed recapitalization plan, company on Dec. 29 filed with
the SEC a registration statement 12-5080, Form A-21 covering \$382,500
5½% debentures due 1957. They are to be issued in exchange for
3.825 shares of \$100 par value 7% cumulative first preferred stock
on basis of \$100 face amount of debentures for one share of first
preferred. Under the plan of recapitalization the holders of first
preferred may deposit their exchange agreements prior to March 15,
1943. or such later date as may be determined by the corporation, but
not beyond May 15, 1943. The plan shall become effective automatically, when holders of 80% of face amount of first preferred deposit
their exchange agreements, or by declaration by the corporation, at
its option, upon receipt of exchange agreements covering less than
such \$0%. The corporation has not entered into any agreement providing a firm commitment for the purchase of subordinated debentures.
It has entered into an agreement with Kalman & Co., Inc., WellsDickey Co. and Harold E. Wood & Co. to act as dealer-managers,
They are to use their best efforts for a period of 60 days following
the effective date of the registration statement to effectuate exchanging
of the securities registered for the corporation's outstanding first preferred.—V. 145, p. 288.

Northwestern Electric Co.—Earnings—

Period End. Nov. 30—	7 h	onth—1941		Mos.—1941
Operating revenues	\$441.257	\$412,540	\$5,044,034	\$4,702,024
Operating expenses	243,858	231,015	2,764,944	
Federal taxes	35,463	21,560	324,238	213,269
Other taxes	38,215	55.305	556,158	636,439
Property retirement re-	50,210	55,500	000,100	000,100
serve appropriation Amort: of limited-term	25,000	25,000	300,000	325,000
investments			24	24
Net oper. revs	\$98,721	\$79,660	\$1,098,670	\$917,388
Other income (net)	454	20	3,750	1,701
Gross income	\$99,175	\$79,680	\$1,102,420	\$919,089
Int. on mtge. bonds	22,333	22.333	268,000	268,000
Int. on debentures	8,925	9,450	112,875	119,175
Other int. and deducts.	4,085	4,377	50,550	56,448
Int. charged to constr		Cr140	Cr178	Cr1,945
Net income	\$63.834	\$43,660	\$671,173	\$477,411
Dividends applie, to pfd.	stocks for	the period	334,212	334,199
Balance	gi. An also ann ann ann an an an an an an an an an	and the first the part that the ray will see	\$336,961	\$143,212
Dividends applie, to pfd.			334,212	334,19

Northwestern National Life Insurance Co. (Minneap-

Northwestern National Life Insurance Co. (Minneapolis, Minn.)—1942 Reviewed—

Although 17% of its full-time agents are now in the armed services or other war work, this company reports another sharp increase in insurance in force, and a reduction of only 2% in sales on new policies during 1942.

Total insurance in force reached \$498,544,076, a gain of \$17,346,565 since the end of 1941, according to the company's financial report, traditionally the first year-end statement published in the industry. At the same time total assets climbed to \$93,777,557, compared with \$86,729,083 as of the end of 1941. Capital, contingency reserves and surplus also increased substantially, to a total of \$7,147,995, according to the report.

New purchases of Government bonds increased total holdings by \$5,796,921 during the year, to a total of \$34,047,883.

Holdings of first mortgage loans increased from \$16,491,993 as of Dec. 31, 1941, to \$18,174,705 at the end of 1942; these investments consist principally of selected FHA mortgages on new city homes, the report said.

Policy loans again showed a moderate reduction, continuing a trend evident for the past several years, the statement said. The total as of Dec. 31 stood at \$6,516,663, compared with \$9,122,752, as of the end of last year.

Once again payments to living policyholders, not including loans.

evident for the past several years, the statement said. The total as of Dec. 31 stood at \$6,516,663, compared with \$9|229,752 as of the end of last year.

Once again payments to living policyholders, not including loans, exceeded death claims. Payments to living policyholders during 1942 amounted to \$3,305,679, while death claims paid during the year totaled \$2,811,730, making a combined total of \$6,117,409 paid to policyholders and beneficiaries during the year 1942, the report said. The item of real estate owned, including home office building, continued the downward trend of recent years, showing a further shrinkage to a figure of \$2,295,750, or less than 2½% of total assets.—V. 155, p. 265.

Northwestern Pacific RR.—Earnings-

MOVEUIDEL	1942	1941	1940	1939
Gross from railway	\$501,516	\$266,282	\$265.871	\$259,293
Net from railway	207,149	°30,750	*3,038	*7.271
Net ry, oper, income	167,656	*64,518	**34.650	*35,826
From Jan. 1—			V 1, N. 65, 31	
Gross from railway	4.686.413	3.258,459	3.027.670	3,055,420
Net from railway	1,348,123	286,338	33.876	29,688
Net ry. oper. income	903.851	*107.157	* *316.517	*279.986
*Loss-deficitV. 156, p	. 2043.		1.4	

Norwalk Tire & Rubber Co.—Earnings—

Years Ended Sept. 30— °Gross sales ————————————————————————————————————	1942 \$4,003,471 3,142,041 383,782	1941 \$3,864,853 3,337,315 401,705
Profit from operationsOther income	\$477,648 3,303	\$125,832 4,866
Total income Other deductions Prov. for est. U. S. inc. and excess prof. taxes Provision for post-war contingencies	\$480,951 601 \$288,000 50,000	\$130,698 5,627 \$36,000
Net profit	\$142,351 34,588 \$0.55	\$89,072

°Less discounts, returns, freight, allowances and excise taxes. †Includes provision of \$19,213 in 1942 and \$63,411 in 1941 for doubtful accounts and notes. ‡Includes in 1942 \$200,000 for excess profits tax, less post-war credit of \$8,000; no provision for excess profits tax required in 1941.

quired in 1941.

Note—Provision for depreciation of fixed assets included in cost of sales and expenses: 1942, \$53,071; 1941, \$53,780.

Balance Sheet, Sept. 30, 1942

Assets—Cash, \$668,854; U. S. Treasury notes (tax series C), due Sept. 1, 1945, \$100,000; notes and acceptances receivable and accounts receivable (less reserves of \$99,902), \$490,126; inventories, \$397,941; other assets, \$13,392; property, plant and equipment cless: reserve for depreciation of \$346,154), \$323,193; deferred charges, \$17,055; total, \$2,010,561.

\$2,010,561.

Liabilities—Dividend on preferred stock, \$11,529; accounts payable, \$227,332; accrued salaries and wages, \$18,827; accrued commissions, \$12,847; accrued taxes, \$367,920; miscellaneous accrued accounts, \$2,381; reserve for sales warranties, \$62,624; reserve for post-war contingencies, \$50,000; 7% cumulative preferred stock (par \$501, \$439,200; common stock (outstanding 202,230 no par shares), \$202,230; capital surplus, \$271,427; carned surplus, \$344,242; total, \$2,010,561.

Dividend Disbursing Agent-

The Guaranty Trust Co. of New York has been appointed dividend disbursing agent for the common stock.—V. 156, p. 2137.

Nu-Enamel Corp .- 71/2-Cent Dividend-Assets, Etc .-

The directors have declared a dividend of 7½ cents per share on the capital stock, par \$1, payable March 31 to holders of record March 22. Like amounts were paid on Feb. 28, June 30, Sept. 30 and Dec. 31, last year; on May 10, July 7 and Oct. 10, 1941, and on Nov. 9, 1940, while on Aug. 10, 1940, a payment of five cents per share was made.

As of Nov. 30 the company reports cash and U. S. Government securities at approximately \$300,000, and total current liabilities at about \$101,000. Included in current liabilities are reserves for taxes of \$86,000, leaving other liabilities about \$15,000.—V. 156, p. 1692.

Nunn-Bush Shoe Co. (& Subs.)-Earnings-

Years Ended Oct. 31— Gross profit on sales Selling and administrative expenses	2,126,711	1941 \$2,758,071 2,057,737
Net operating profitOther income	\$1,065,611 4,658	\$700,334 2,996
Interest paid and other miscell, charges Contributions to Nunn-Bush profit sharing and		\$703,330 14,132
retirement fund	306.300	28,500
Federal normal taxes		151,932
Federal excess profits taxes	204,600	59,600
State taxes	43,981	39,193
Post-war refund of excess profits tax (est.)	Cr4,600	
Net income for the year Approp. for inventory price declines, post-way		\$409,973
adjustments, etc., trans. to special reserve	100,000	150,000
Balance transfd, to earned surplus	\$249,865	\$259,973
Preferred dividends	68,512	70,605
Common dividends	135,456	135,456
Preferred dividends Common dividends Earnings per common share	\$1.07	\$1.12
Note-The provision for depreciation of pro	perty, plant	and equip-

ment for the current year was \$58,503, and for the previous year, \$69,037.

Consolidated Balance Sheet, Oct. 31 1942

Cash on hand and in banks	\$543,974	\$180,574
United States Government securities	200,156	S. Sharale
Accounts receivable	1.016.665	975.288
Inventories	1.961,524	2.324.931
Prepaid expenses	24.256	29,714
Prepaid expensesInvestments	187,180	190,892
Property, plant and equipment (net)	681,560	480,821
Lasts, dies, trademarks, etc.	1	1
Total	\$4,615,316	\$4,182,222
Liabilities—	41,010,010	01,101,001
Notes payable		\$300,000
Accounts payable	\$455,480	534.264
Accrued wages, salaries, taxes, etc.	230,788	172.035
Prov. for capital stock, Fed. inc. and excess	230,100	172,030
profits and State income taxes	415,000	247,735
Due to Nunn-Bush profit-sharing and retire-	110,000	211,133
ment fund	300,000	27,500
Special reserve for inventory price declines, etc.	300,000	200,000
5% cumulative preferred stock (\$100 par)		
	1,368,100	1,379,100
Common stock (\$2.50 par)	438,165	438,165
Capital surplus	83,303	82,755
Earned surplus	1,099,262	875,451
Capital surplus Earned surplus Treasury stock	Dr74,783	Dr74,783
Total	\$4,615,316	\$4,182,222

*Less reserve of \$12,428 in 1942 and \$13,256 in 1941. †Less reserve for depreciation and amortization of \$887,993 in 1942 and \$1,015,870 in 1941. \$5,946 shares of common stock.—V. 155, p. 2370.

Ogilvie Flour Mills Co., Ltd .- Earnings-

	Years Ended Aug. 31-	- 1942	1941	1940	1939
	Profit from operations	\$1,255,119	\$1,017,971	\$687,386	\$530,269
	Investment income	336,662	329,342	297.028	242.463
	Divs. from wholly owned	200 11 2 100			
	subsidiary companies_	266.000	289,000	470.000	552.000
	Profit on invests, sold	66.826	16,335	7,325	124,930
	Profit on realization of fixed assets	04 14 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		<i>.</i> Z <u>. Z </u>	
	Total income	\$1,924,607	\$1,652,648	\$1,461,739	\$1,449,663
	Provision for deprec	484,970	323,562	171,397	164,868
	Provision for taxes	1456,172	399,300	248.826	199,680
	Legal expenses	1,997	3,663	4.010	2,507
	Contrib. to pension fund	30,000	25,000	30,000	
	Salaries & directors, fees paid to exec. officers				
	of the company	120,285	112,888	83,550	67,503
	Fees paid to other di-				
	rectors	18,787	19,167	18,622	18,789
	Net profit for year	\$812,396	\$769,068	\$905,334	\$996,316
	Previous surplus	2,878,631	2,933,135	2,767,801	2,511,484
	Adjustments applicable				
	to prior years		Dr83,572	VALUE STATE	
	Balance	\$3,691,027	\$3,618,631	\$3,673,135	\$3,507.800
	Preferred div. (7%)	140,000	140,000	140,000	140,000
	Common dividend	600,000	600,000	600,000	600,000
	Surplus, Aug. 31	\$2,951,027	\$2,878,631	\$2,933,135	\$2,767,800
	Shs. common stock out-		, , , , , , , , , , , , , , , , , , , ,	4-,000,100	72,,51,000
ò	standing (no par)	600,000	600,000	600,000	600,000
	Earned per share	\$1.12	\$1.05	\$1.28	\$1.42

deducting selling and general expenses. †Includes income and rofits taxes and refundable portion of excess profits tax.

Balance Sheet, Aug. 31, 1942

Assets—Current assets: cash, \$26,175; accounts receivable, less reserve \$2,080,664; stocks of wheat (less reserve) \$4,367,921; investments: \$4,400,837; other assets: \$1,201,862; deferred charges: \$134,266; fixed assets: less reserve for depreciation of \$4,376,923] \$4,141,944; goodwill, trade marks, patent rights, etc. \$1; total \$16,353,672.

Liabilities—Current liabilities: loans (secured) \$2,022,991; accounts payable \$1,176,398; provision for taxes \$511,440; provision for dividends payable \$185,000; preferred stock: 7% cumulative (\$100 par) \$2,000,000; common stock: 600,000 shares (no par) \$2,500,000; rest account \$5,000,000; excess profits tax refundable \$6,816; earned surplus \$2,951,-027; total \$16,353,672.—V. 154, p. 1702.

Ohio Rubber Co., Willoughby, Ohio — Stockholder Sues for Higher Dividend—

Sues for Higher Dividend—
Howard Butcher 3d of Rosemont, Pa., on Dec. 29, according to an Associated Press dispatch from Cleveland, Ohio, brought in Federal Court at Cleveland, Ohio, an action asking that the company be compelled to pay a higher dividend for 1942 on its common stock, of which he is a holder. He declared the company paid \$6 when it "could have paid \$40," and asserted that officials were building up a surplus "to perpetuate themselves in office and in the hope that income taxes will be less in future years."

Defendants include Franklin G. Smith, President; Charles K. Arter, a director and General Counsel, and A. C. Ernst, a director and head of the accounting firm bearing his name.

Oklahoma City-Ada-Atoka Ry.—Earnings—

November-	1942	1941	1940	1939
Gross from railway	\$143,056	\$30,810	\$27,566	\$35.849
Net from railway	70.156	*759	9.954	15.820
Net ry. oper. income	27,887	*10,799	2,765	9,568
From Jan. 1—				
Gross from railway	1,206,317	295.224	273.246	370.485
Net from railway	664.837	91.141	57.456	129,230
Net ry. oper. income	288,025	15,579	*14,850	56,937
*DeficitV. 156, p. 20	43.			

Oklahoma Gas & Electric Co .- Earnings-

Years Ended Oct. 31—	1942	1941
Operating revenues	\$14,816,982	\$14,312,71
Operating expenses	4.630.087	4,644,61
Maintenance and repairs	845,655	686.73
Appropriation for retirement reserve	1,600,000	1,500,000
Amort. of limited-term electric investments	23,529	23,79
Taxes (other than income & excess prof. taxes)	1,545,223	1,596,078
*Federal income taxes	869,500	881,66
rederal excess profits taxes	881,833	385,000
State income taxes	125,833	117,333
Net operating income Other income	\$4,295,322	\$4,477,49
Other income	2,048	930
Gross income	\$4,297,369	\$4,478,424
interest on lunded dept	1.602.250	1,621,250
Amort, of debt discount & expense	262,519	264.478
Other interest	57 200	
Interest charged to construction	Cr10.126	
Miscellaneous deductions	36,219	29,133

Net income .. \$2,349,217 \$2,504,079 *Provisions for Federal normal tax, surtax and excess profits tax for the 10 months ended Oct. 31, 1942, have been made on the basis of the 1942 Revenue Act.—V. 157, p. 45.

Okonite Co.-Extra Dividend of 50 Cents-

An extra dividend of 50 cents per share and the regular quarterly dividend of \$1.50 per share have been declared on the common stock, both payable Feb. I to holders of record Jan. 15. Like amounts were disbursed in each of the six preceding quarters.—V. 156, p. 1420.

Pacific Gas & Electric Co .- To Reduce Natural Gas

The company has agreed to reduce natural gas rates \$1,326,700 after hearings by the California Railroad Commission, according to a San Francisco dispatch. This is the second reduction in the company's rates within the last year, the first occurring in April. —V. 156, p. 2309.

Pacific Power & Light Co.—Earnings—

the control of the co	*Income S	tatement	** ** * * * * * * * * * * * * * * * *	
Period End. Nov. 30-	1942-M	onth-1941	1942-12 N	Ios1941
Operating revenues	\$602,222	\$605,231	\$6,928,772	\$6,778,175
Operating expenses.	263,499	257,419	3,066,383	3.070.937
Federal taxes	57,013	48,432	546,398	449,585
Other taxes	51,197	55,171	578,009	634,941
Property retire, reserve	01,10	00,111	0.10,003	031,311
appropriation	58,333	57,908	812,875	694,900
Amort, of limited-term	50,555	01,000	014,010	004,000
investments			192	134
				10%
Net oper, revenues	\$172,180	\$186,301	\$1,924,915	\$1,927,678
Rent fr. lease of plant	19,340	19,058	230,802	226,466
	10,010	10,000	200,002	220, 200
Operating income	\$191,520	\$205,359	\$2,155,717	\$2,154,144
Other income (net)	Dr240	Dr231	Dr645	Dr911
			27010	27011
Gross inc. after chgs.	\$191.280	\$205.128	\$2,155,072	\$2,153,233
Net income				883,965
Dividends applie, to pfd.				
		4	The state of the s	
"(Including for periods				
tions of the company and				
Power & Light Co., who	e net asse	ets and busi	ness were a	equired as
of that date.)-V. 156, p.	2227,		1.00	
		1 7 7 8	e contract of	

Pacific Telephone & Telegraph Co. (& Subs.)-Earns.

-12 Mos	1941
	. \$
4,000 144	,208,237
9,000 97	.442,350
1,000 24	,248,857
	,517,030
3,000	330,813
,000 22	,847,843
7,000 4	,390,316
1,000 18	457,527
3,000 17	,555,000
.000	902,527
8	

2,240,000 140,135 416,000 902,527 FLoss. †Taxes for three months ending Dec. 31, 1942, also include \$2,720,000 applicable to the first nine months of 1942, representing provision for additional Federal income and excess profits taxes tless post-war credit under the Revenue Act of 1942 which became effective on Oct. 21, 1942, retroactive to the first of the year.—V. 157, p. 45.

Pacolet Mfg. Co.-Pays Extra Dividend-

The company on Nov. 30, 1942, paid to common stockholders of record Nov. 25, 1942, an extra dividend of 40 cents per share, and on Dec. 4 paid a semi-annual dividend of 40 cents per share on the \$20 par common stock to holders of record Nov. 25. A similar semi-annual payment was made on June 1, last.

Payments during 1941 were as follows: On the \$20 par stock: Nov. 14, 60 cents extra, and Dec. 10, a semi-annual of 70 cents, and on the \$100 par stock, a semi-annual of \$3.50 per share on June 10.—V. 152, p. 3663.

Panama Coca-Cola Bottling Co.-Larger Dividend-

The directors have declared a dividend of \$1.50 per share on the common stock, par \$1, payable Jan. 15 to holders of record Dec. 31. Payments during 1942 were as follows: Jan. 15, April 15 and July 15, quarterlies of 30 cents each, and Oct. 15, quarterly of 50 cents. In addition, extras were paid last year as follows: April 15, \$1; July 15, \$1, and Oct. 15, 25 cents.—V. 156, p. 1332.

Parke, Davis & Co .- 30-Cent Dividend-

A dividend of 30 cents per share has been declared on the commistock, payable Jan. 30 to holders of record Jan. 14. Like amou were paid on this issue on April 30, July 31 and Oct. 31, last, against 40 cents on Jan. 31, 1942.—V. 156, p. 1693.

Parker Appliance Co.-Earnings-

Years Ended June 30— Gross sales, less returns &c. Cost of goods sold, selling, gen. & adm. exp.		\$7,937,788 5,332,590
Operating profit	\$4,915,133 39,438	\$2,605,198 73,505
Total income Discounts allowed, &c. Provision for Federal tax on income Excess profits tax	800,000	151,494
Net income Provision for contingencies	\$1,619,641 450,000	\$1,257,209 100,000
Balance Dividends on preferred stock Dividends on common stock Earns, per sh, on 300,000 shs, com.	300.000	\$1,157,209 20,000 225,000 \$3,79

Note—Depreciation and amortization charged to costs and expenses for 1942 amounted to \$311,988; 1941, \$121,241.

Balance Sheet, June 30, 1942

Assets—Cash in banks and on hand \$1,058,776; accounts receivable, customers \$2,158,191; other accounts receivable cless allowance for doubtful accounts of \$24,062), \$2,275,514; inventories \$4,042,577; cash surrender value of insurance on life of officer \$10,927; plant and equipment, at cost cless allowance for depreciation and amortization of

\$557,984), \$2,724,688; prepaid insurance, taxes, interest, etc. \$79,364; patents, at cost, (less \$199 allowance for amortization) \$1,300; total, \$10,193,147.

\$10,193,147.

Liabilities—Notes payable, banks \$350,000; accounts payable, trade \$49,687; accrued payroll \$450,896; taxes other than federal taxes on income \$281,484; provision for federal taxes on income \$281,484; provision for federal taxes on income \$3,353,987; other accounts payable and accrued expenses \$103,415; mortgage payable, 5%, installments due within one year \$20,000; mortgage payable, 5% \$145,000; reserve for contingencies \$550,000; capital: \$1 cum. conv. pref. shares, (par \$20) \$400,000; common shares, (par \$1) \$300,000; capital surplus \$1,076,521; earned surplus \$2,312,157; total \$10,193,147, —V. 153, p. 997.

ania Power & Light Co Farmings

Pennsylvania Pow	er & Lig	nt Co.—E	arnings-	• 4 * * * * * * * * * * * * * * * * * *
Period Ended Nov. 30-	1942Mo	nth1941	1942-12 N	los.—1941
Operating revenues	\$4,048,036	\$3,812,477	\$46,184,283	\$43,310,102
Operating expenses	1,941,761	1,838,556	22,918,756	21,290,263
Federal taxes	472,430	573,588	7,355,539	4,039,326
Other taxes	169,474	173,485	2,048,176	2,077,200
Property retire, res. ap-	100	127 6 1 1 1	10 to 1	The State State
propriation	412,500	237,500	3,025,000	2,850,000
Amort. of limited-term				
investments	1,365	1,305	16,858	15,415
Net operating revs	\$1,050,506	\$988 043	\$10,819,954	\$13 037 898
Other income (net)	2,598	2,271		
Gross income	\$1,053,104	\$990.314	\$10,864,443	\$13,068,977
Int. on mortgage bonds	277,083	277.083	3,325,000	3,325,000
Int. on debentures	106,875	106.875	1,282,500	
Other int, and deducts,	91,390	93,361	1,126,863	1,218,090
Int. charged to const	Cr17,004	Cr3,407	Cr132,330	Cr81,374
Net income	\$594.760	\$516,402	\$5,262,410	\$7,324,761
Dividends applic. to pref.			3,846,532	3,846,532
	DUCCES TO		\$1,415,878	\$3,478,229
Balance			\$1,410,676	\$3,410,429
V. 156. p. 2228.			C. N	

(The) Pennsylvania State College-Notes Called-

There have been called for redemption as of Feb. 1, 1943, a total of \$100,000 3½% serial notes due Feb. 1, 1950; \$100,000 3½% serial notes due Feb. 1, 1951, and \$100,000 3½% serial notes due Feb. 1, 1951, and \$100,000 3½% serial notes due Feb. 1, 1952, at 102½ and interest. Payment will be made at the Corn Exchange National Bank & Trust Co., trustee, 1510 Chestnut St., Philadelphia, Pa.—V. 144, p. 1448.

People's Gas Light & Coke Co. - Earnings Estimated C for 1942-

George A. Ranney, Chairman, on Doc. 31, announced that the company's net earnings for 1942, after all taxes, would be equal to approximately \$5.50 a capital share. He said reduced rates for gas, ordered on Doc. 30 by the Illinois Commerce Commission, would cut the company's earnings about 50 cents a share in 1943.

—V. 156, p. 1956.

Pere Marquette Ry.—Reduces Bonds-

The company has letired since April 29, last, \$478,000 of its series 4% bonds of 1956. As of Nov. 30 the amount of these bonds outstaning had been reduced to \$7,922,000.—V. 156, p. 2309.

Philadelphia Electric Co.-Proposed Recapitalization

Filed—
The company, leading subsidiary operating company of the United Gas Improvement Co.'s holding system, has filed its plan for recapitalization with the Securities and Exchange Commission.

The plan proposes that the recapitalization shall be effected by changing or converting the 15,000,000 authorized common shares of Philadelphia Electric into 2,369,076 shares of \$1 dividend preference common stock and 12,630,924 shares of common stock, both without par value. The 10,529,230 common shares now outstanding will be converted into new \$1\$ dividend preference common stock by the exchange of each outstanding share for nine-fortieths of a share of the new preference stock and thirty-one-fortieths of a share of the new preference stock and thirty-one-fortieths of a share of the new common stock. Further details of the plan are outlined under United Gas Improvement Co. below.—V. 156, p. 2309.

Philadelphia Rapid Transit Co.-Bonds Called-

There have been called for redemption as of Feb. 1, 1943, a total of \$94,000 of 5% collateral trust bonds dated Dec. 15, 1908, at 105 and interest. Payment will be made at The Pennsylvania Company for Insurances on Lives and Granting Annuties, trustee, 15th and Chestnut Sts., Philadelphia, Pa.—V. 156, p. 2044.

Phillips-Jones Corp.—Accumulated Dividend-

The directors have declared a dividend of \$1.75 per share on account of accumulations on the 7% cumulative preferred stock, par \$100, payable Feb. 1 to holders of record Jan. 20. This compares with \$3.50 per share paid on Nov. 2, last, and \$1.75 per share each quarter from Nov. 1, 1941, to and including Aug. 1, 1942. The previous payment, also \$1.75, was made on Feb. 1, 1938.—V. 156, p. 1333.

Pinehurst (N. C.) Inc.—Registers With SEC-

The company, operating a winter resort at Pinehurst, N. C., on Dec. 29 filed with the SEC a registration statement (2-5079, Form A-2) covering \$250,000 5% first mortgage bonds due 1953. The bonds are to be issued in exchange, principal amount for principal amount, for 6% first mortgage gold bonds due 1943, or to the public at not less than 100.

Mackubin Legg & Co. may be the underwriter.

Phoenix Securities Corp.—Financial Statement-

Phoenix Securities Corp.—Financial Statement—
The financial statement for the year ended Aug. 31, 1942, affords the following:

During the year corporation's bank loan has been reduced from \$2,127,425 to \$500,000; all dividends in arrears on the preferred stock were paid in full on Nov. 12, 1941, and regular quarterly dividends thereon have since been maintained; and a dividend has been paid on the common stock consisting of one share of common stock of Celotex Corp. for each five shares of common stock of Phoenix.

Corporation now owns 482,900 shares (25.4%) of the capital stock of Pepsi-Cola Co. During the fiscal year \$1,207,250 was received in dividends from Pepsi-Cola Co., compared with \$724,350 in the preceding fiscal year. All significant litigation affecting Pepsi-Cola Co. have now been disposed of. In May of this year, following the decision by the Judicial Committee of the Privy Council of England adjudging that the trademark "Pepsi-Cola" does not infringe the trade mark "Coca-Cola," a settlement was agreed upon with Coca-Cola Co. disposing of all controversies and trademark disputes. Pursuant to this settlement, all litigations pending between the parties throughout the world are being dismissed without cost to either party.

For some years corporation has been the defendant in certain litigation respecting \$9,210 shares of stock of Loft Inc. (now Pepsi-Cola Co.) purchased from Happiness Candy Stores, Inc., early in 1937. All but 2,000 of these shares were sold within that year, and no profit resulted from the transaction. While directors are advised by special counsel that corporation should ultimately be successful in defeating the claims advanced in this litigation would necessarily be so great that it has seemed prudent to submit an offer to settle this controversy by paying to Happiness the sum of \$75,000, subject to court approval and upon notice to Happiness stockholders. This offer has been submitted by the court to a referce. The referce has held hearings, has found the offer to be fair and r

Corporation owns 93,100 shares (28.6%) of the common stock of the South Coast Corp.

Farnings for Years Ending Aug 31— 1942 1941

Income—Dividends received in cash	\$1,285,452	\$883,498
Interest	3,089	2,233
TotalSalaries	\$1,288,541	\$885,731
Salaries	58,285	84.035
Directors' fees	1,850	1.950
Taxes	28,003	25,863
Legal expenses	41,619	33,976
Adjustment of accrued legal expenses	Cr4,576	
Auditing	4,350	3,500
Auditing	7,500	17,500
Rent	8,664	10,971
RentOffice expenseStock registration and transfer	6,547	6.849
Stock registration and transfer	3,693	3,369
Dividend disbursing agent	1,956	
Other services	7.986	5.569
Amount recovered from associated company	Cr5,000	Cr5,000
Interest	32,997	82,269
Transfer tax on common share of Celotex Corp.	13.334	
Provision for Federal income and defense taxes		25,938
Additional 1941 Federal income & defense tax	357	
Excess of income over expenses	\$1,080,978	\$588,883
Profit on sale of securities based on average	et that we ex-	May de la francisco
adjusted book values	819,413	184,461
Net profit	\$1,900,391	\$773,343
Note. The corneration has no liability for Fede	eral income	and excess

Note—The corporation has no liability for Federal in profits taxes for the fiscal year ended Aug. 31, 1942.

Balance Sheet As at Aug. 31, 1942

Assets—Cash in banks and on hand, \$147,367; investments, \$7,022,-967; prepaid expenses, \$13,706; furniture and fixtures, \$1; total, \$7,184,042.

\$7,184,042.

Liabilities—Bank loan payable, \$590,000; accounts payable, \$3,589; accrued expenses and taxes other than Federal income and excess profits, \$41,173; reserve for possible additional taxes for prior years, \$51,158; 83 convertible preferred stock (\$10 par), \$773,060; common stock (\$1 par), \$833,769; capital surplus, \$4,891,292; total, \$7,184,042, —V. 156, p. 1779.

Pioneer & Fayette RR.—Abandonment—

The ICC on Dec. 23 issued a certificate permitting abandonment by the company of its line of railroad extending from Pioneer to Fayette, approximately 13 miles, in Williams and Fulton Counties, Ohio,—V. 143, p. 934.

Pittsburgh Plate Glass Co.-Appointment-

E. T. Asplundh, Vice-President, announces, effective Jan. 1, 1943, the appointment of W. I. Galliher as Executive Sales Manager of the Columbia Chemical Division, manufacturers of heavy industrial chemicals, including alkalies, chlorine, calcium chloride, and specialties. Mr. Galliher, formerly Director of Sales, succeeds Eli Winkler, who is retained in the capacity of Executive Consultant.

The Chemical Division's executive sales offices were transferred from New York, N. Y., to the general offices of the company in Pittsburgh on Sept. 1, 1942, completing the program of coordinating all activities of the company's several divisions at central headquarters. Mr. Galliher will maintain his office in the Grant Building, Pittsburgh, Pa.—V. 156, p. 1956.

Pittsburg Shawmut & Northern RR.—Earnings-

November—	1942	1941	1940	1939
Gross from railway	\$115,523	\$123,391	\$115,173	\$97,365
Net from railway	25,128	32,074	46.219	29,570
Net ry, oper, income	12,435	17,939	33,776	13,303
From Jan. 1-		2 pm - 12 pm 49	Str. Street, Links	Same of the
Gross from railway	1,353,629	1,409,439	1,119,593	899,291
Net from railway	250,855	454,493	353,341	244,583
Net ry. oper. income	93,027	271,792	207,784	92,943
-V. 156, p. 2044.		security,	VIST - 11-04	

Pittsburgh & West Virginia Ry.—Earnings—

November-	1942	1941	1940	1939
Gross from railway	\$513,594	\$460,362	\$341,941	\$406,853
Net from railway	186,005	198,024	100,220	174,663
Net rv. oper, income	154,963	189,727	90,512	165.598
From Jan. 1—				AND CHARLES
Gross from railway	5.886,382	4.849,937	3,826,517	3,300,775
Net from railway	2,050,653	1,741,361	1,017,546	1,114,426
Net ry, oper, income	1,617,227	1,481,695	835,415	950,698
-V. 156, p. 2044.		Service Street		Water State

Pilot Royalty Co.-Extra Distribution-

An extra dividend of four cents per share and the usual semi-annual dividend of two cents: per share were paid on the common stock, par \$1, on Dec. 28 to holders of record Dec. 26. On Dec. 15, 1941, an extra of two cents was disbursed.

dividend of two cents per share were paid on the common stock, par \$1, on Dec. 28 to holders of record Dec. 26. On Dec. 15, 1941, an extra of two cents was disbursed.

Pittston Co.—Listing—Merger—

The New York Stock Exchange has authorized the listing of 37,036 shares of class A preference stock (par \$100); 63,241 shares of class B preference stock (par \$100) and 576,644 shares of common stock (par \$1) on official notice of issuance pursuant to the terms of the agreement of merger providing for the merger of United States Distributing Corp. with and into Pittston.

The 37,500 shares of class A preference stock, 65,000 shares of class B preference stock and 580,000 shares of common stock will be authorized under the provisions of the agreement of merger between The Pittston Co. (Del.) and United States Distributing Corp., with and into The Pittston Co., which in addition to remaining a Delaware corporation will become, upon the consummation of the merger, a domestic corporation of the State of Virginia.

Of such shares, 37,036.5 shares of class A preference stock, 63,241.18 shares of class B preference stock and 576,644.675 shares of common stock are provided to be issued upon the consummation of the merger. The agreement of merger provides that the stock of the constituent corporations outstanding or reserved for issuance upon the date of consummation of the merger reserved for issuance upon the date of consummation of the merger, converted into and become shares of class A preference stock, class B preference stock and common stock of the continuing corporation; and that all debts, liabilities and duties of the constituent corporations be vested in the continuing corporation; and that all debts, liabilities and duties of the constituent corporations as teached shares of common stock, (par \$5), of, which 360,713 shares are owned by Pittston. Distributing has outstanding 99,907 shares of preferred stock in exchange of certain scrip and certain scrip, and exertain scrip, and exertain scrip, and exertain scrip, a

The foregoing exchange provides for the issuance by the continuing rporation of its stock as follows:

Shares to Be Outstanding—
*With respect to 1,075,100 shares of Pittston common

*With respect to 37,036.5 shares of Distributing preferred
*With respect to 41,163.5 shares of Distributing common Cl. A Pfd. Cl. B Pfd. Common 63,241.18 537,550 37,036.5 2.058:175 37,036.5 63,241.18 576,644.675

**Exclusive of the 62,879 shares of preferred and 360,713 shares of mmon of Distributing held by Pittston Co.

The funded debt of the continuing corporation will be as follows:

The funded debt of the continuing corporation will be as follows:

Authorized Outstand'g
10-year 4% collateral trust bonds, series A...... \$1,045,000 \$1,045,000
10-year 4% collateral trust bonds, series B...... \$1,198,000 \$1,198,000
In addition the continuing corporation will, upon the consummation of the merger, be deemed by operation of law to have assumed the following contingent obligations of Distributing in the amounts stated as of Nov. 30, 1942: as guarantor of the semi-annual sinking fund requirements of \$45,000 and of the interest in respect of the outstanding \$738,000 principal amount of first mortgage 6% sinking fund gold bonds, dated July 1, 1927, of Sheridan-Wyoming Coal Co., Inc., one of its subsidiaries; and as guarantor of bank loans of certain of its other subsidiaries, aggregating \$306,100.

Pro Forma Consolidated Balance Sheet as at June 30, 1942

(After giving effect to proposed merger)

(After giving effect to proposed merger)

	Assets—	and the second
*	Cash on hand and demand depositsU. S. Treasury bonds, at cost	\$1,009,065
	U. S. Treasury bonds, at cost	43,235
ķ	Notes, trade acceptances and accounts receivable (net)	3,618,271
	Interest receivable accrued	6,144
	Interest receivable accruedInventories	814.854
	Special deposits	571.985
	Non-current receivables and investments	321,246
	Fixed assets (net)	14,950,452
	Leasehold, net of amortization	1,834
	Leasehold, net of amortization Prepaid expenses and deferred charges	193,982
	Cash in sinking fund for retirement of first mortgage bonds	62,243
	Total	\$21,593,310
	Liabilities—	
	Bank loansAccounts payable, trade	\$810,916
	Accounts payable, trade	1,261,039
	Accrued liabilities Other current liabilities	788,927
	Other current liabilities	359,108
	Income received in advance (estimated)	
	Contract obligation, due subsequent to one year	60,417
	Bank loans, equipment notes due subsequent to one year	
	Real estate mortgage notes, due subsequent to one year	145,168
	First mortgage sinking fund bonds of subsidiaries	778,500
	4% collateral trust bonds, series A	1,045,000
	4% collateral trust bonds, series B	1,198,000
	Reserves for claims payable under State self-insurance laws	
	Reserve for probable loss on disposal of idle properties	42.833
	Equity of minority stockholders in subsidiary companies	1,599,417
	Class A preference stock	3,703,650
	Class A preference stock Class B preference stock	6,324,118
	Common stock (par \$1)	576,645
	Capital surplus	251,371
	Earned surplus	1,771,961
	Total	\$21,593,310
	V. 157, p. 45.	The States

Philco Corp.—Output Up—
Cutput of this corporation, now 100% converted to war work, is already considerably higher than ever before in its history, and should expand further in coming months, James T. Buckley, President, says, The company is now turning out radio equipment for planes, ships and tanks, and shells, fuses and industrial storage batteries for the Army and Navy, Mr. Buckley says.—V. 157, p. 45.

Portland Gas & Coke Co.—Earnings—

Period End. Nov. 30-	1942-M	onth-1941	1942-12	Mos1941
Operating revenues	\$404.033	\$325,472	\$4,579,442	53,634,490
Operating expenses	256,467	205,474	2,637,002	2,044,196
Federal taxes	14,306	4,352	199,258	51.113
Other taxes	29,712	10,800	307,130	410,847
Property retirement re-				The state of the state of
serve appropriation	36,806	22,916	302,779	275,000
Amort. of limited-term	Maria de		24, 3,07 1	40,000
investments		7	112	10
. Net oper, revs	\$66,742	\$81.930	\$1,133,161	\$853,324
Other income (net)	100	Dr182		Dr3,026
ANTICIPATION OF A SECTION OF A P.		-		
Gross income	\$66,842	\$81,748	\$1,133,930	\$850,298
Int. on mtge. bonds	36,865	37,628	445.845	460,028
Other int. and deducts.	2.794	2.464	41,425	33,002
Int. charged to constr	Cr576	Cr2,911	Cr27,626	Cr6,277
Net income	607 750	#AA E00	\$674,286	0202 545
				\$363,545
Dividends applied to pfd.	Stocks 101	the period	430,167	430,167
Balance			\$244,119	*\$66,622
*LossV. 156, p. 2229	and the second			

(G. E.) Prentice Mfg. Co.-Extra Dividend-

The directors have declared an extra dividend of 50 cents per share and the usual quarterly dividend of 50 cents per share on the common stock, par \$25, both payable Jan. 15 to holders of record Dec. 31.

Payments during 1942 were as follows: Jan. 15, \$1.50; April 15, July 15 and Oct. 15, 50 cents quarterly and 50 cents extra, and Dec. 15, a year-end of \$1.—V. 156, p. 2138.

Public Service Co. of Indiana, Inc.-Earnings-

	11 MOS. End.		
Period	Nov. 30, 1942	Years End. Nov. 30	
Period-	1942	1942 1941	
Operating revenues	\$23,284,540	\$25,448,279 \$23,376,561	
Operation	9,130,732	10,016,727 9,035,990	
Maintenance		1,221,027 1,276,838	
Provision for depreciation	2,429,536	2,641,567 2,410,548	
Provision for taxes-	4. 6. 614 4. 31-56.1	and the district of the first	
State, local and misc. Fed	1.941.969	2,112,209 2,254,180	
Federal inc. (normal and surtax		621,816 1,567,143	
*Charges in lieu of Federal taxes-			
Normal and surtax		692,184 141,900	
Excess profits tax		2.209.000	
the control of the co	2,200,000	2,200,000	
Net operating income	\$5 321 000	\$5 933 750 \$6 620 061	ĺ,
Other income (loss)			
	1,320	Di 11,215 Di 183,259	
	65 200 200	6E 000 47E 00 440 F03	
Gross income	0,322,320	\$5,922,475 \$6,446,701	
Interest on long-term debt			
Amortization of debt discount, pre		are thought a trace of the	
mium and expense (net)		577,209 617,994	
Miscellaneous int. and other de		restant of the party.	
ductions	- 22,740	20,659 38,254	
the form of the same of the same of		manufacture and the same and th	
.Net income	\$2,408,340	\$2,694,105 \$3,146,654	
Preferred dividends	740.814		
Common dividends	1.107.770		
. Voliment . Marradella		-1	

*These charges represent amounts equivalent to additional taxes payable if the company did not have the benefit for Federal income and excess profits tax purposes of deductions resulting from the settlement of a long-term lease and from the refinancing of long-term debt.—V. 156, p. 2229.

Public Service Corp. of N. J.-Bond Sale Approved-

The SEC has approved the sale by the Corporation to its subsidiary, Public Service Electric & Gas Co., of a number of bonds at prices which represent the cost of same to the parent company.

Transactions include the following: \$559,600 face amount of Public Service Electric & Gas Co.'s first and ref. mtgc, bonds, 50 series, due

2037, for \$504.076; \$519.000 5% first mortgage gold bonds, due 1962, of Elizabeth & Trenton RR., a constituent company of Electric & Gas, for \$472.691; \$8,500 of Electric & Gas Co.'s first and ref. mtge. bonds, 3% series, due 2037 for \$17,000, also two other small issues aggregating \$259 for \$610.—V. 156, p. 2310.

Public Service Electric & Gas Co.-To Purchase

The Securities and Exchange, Commission on Dec. 30 approved the application of the company to purchase in the open market not in excess of \$1.000,000 face amount of bonds of 10 underlying companies which have been assumed by Public Service. The purchases are to be made at prices not in excess of those indicated in petition at a total cost not to exceed \$1,200,000. Maximum purchase prices range from 103½ to 125. Bonds purchased are to be delivered and held by Fidelity Union Trust Co. as trustee. See also V. 157, p. 45.

Puebla Tramway Light & Power Co.-Interest-

Puebla Tramway Light & Power Co.—Interest—
Coupons maturing Jan. 1, 1943, on the prior lien 5% 50-year bonds will be paid at the sterling face amount at the therein appointed paying agent at London, England, or at the holder's option at the equivalent of said sterling amount in Canadian dollars at the rate of exchange current against sterling at the date of payment at The Bank of Toronto, Toronto, Canada.

Interest on the 1st mtge: 30-year 5% bonds for the half-yearly period from July 1, 1942 to Jan. 1, 1943 is now being paid at the rate of 4% per annum in Canadian dollars at the Bank of Montreal, Montreal, Canada, or in the equivalent of Canadian dollars in the currency of the country where payment is made at the rate of exchange prevailing for the purchase of Canadian currency at the date of payment at the office of the said Bank in London, England, or in New York, U.S.A. As no coupon is attached to the bonds in respect of such half-yearly period, it has been arranged that payment will be made against presentation of the bonds at any of the above mentioned places for endorsement thereon of a memorandum of such payment. At the same time any bonds not heretofore endorsed with a memorandum of the extension of the maturity thereof to July 1, 1961, will be so endorsed.—V. 156, p. 869.

Quarterly Income Shares, Inc.-13-Cent Dividend-

A distribution of 13 cents per share has been declared, payable Feb. 1 to stockholders of record Jan. 15. This distribution, it is announced, is derived entirely from dividend and interest income after company expenses. Payments during 1942 were as follows: Feb. 2, 14 cents; May 1 and Aug. 1, 8 cents each; and Nov. 2, 7 cents.—V. 156, p. 1334.

RCA Communications, Inc.—Earnings

Total oper, revenues	\$644,478	\$796,085	\$6,940,646	\$7,796,214
	389,384	476,853	4,461,661	4,807,913
Net oper revenuesOther communic'n inc.	\$255,094	\$319,232	\$2,478,985	\$2,988,301
	6,628	5,276	55,955	33,897
Operating incomeOrdinary income—Non-	\$261,722	\$324,508	\$2,534,940	\$3,022,198
communication	Dr4,408	10,975	Dr11,400	30,298
Gross ordinary inc	\$257,314	\$335,483	\$2,523,540	\$3,052,496
Deducts, from ord, inc.	28,828	36,012	296,037	358,291
Net ordinary income	\$228,486	\$299,471	\$2,227,503	\$2,694,205
Extraord, inc. (credits)	6	267	6,495	3,948
Extraord, inc. (charges)	299	238	9,842	13,312
Net income	\$228,181	\$299,500	\$2,224,156	\$2,684,841
Deducts. from net inc.	72,700	192,900	1,435,100	1,649,800
Net inc. transferred to earned surplus	\$155,481	\$106,600	\$789,056	\$1,035,041
			The second of th	

Kadiomarine Corp	. or Ame	rica—Ear	nings	THE STATE OF LA
Period Ended Oct. 31— Total oper. revenues Total oper. deductions	1942—Mc \$39,347 58,831	\$77,932 86,669	1942—10 \$452,373 637,532	Mos.—1941 \$746,200 757,253
Net operating deficit Ordinary income—Non-	\$19,484	\$8,737	\$185,159	\$11,053
Deducts, from ord, inc.	125,477	157,685 438	1,029,288 750	952,852 3,675
Net ordinary income Extraord, inc.—Charges	\$105,993	\$148,510	\$843,379 45,000	\$938,124
Net income Deducts. from net inc.	\$105,993 87,000	\$148,510 97,297	\$798,379 679,195	\$938,124 589,970
Net inc. transferred to earned surplus	\$18,993	\$51,213	\$119,184	\$348,154
Dellaren Frances		/ 6 0		

Railway Express Agency, Inc. (& Subs.)—Earnings Period End. Oct. 31— 1942—Month—1941 1942—10 Mos.—1941

Revenues and income	25,784,019	17,462,897	207,887,922	161,184,120
Operating expenses	12,454,792	11,158,270	114,225,905	101,488,700
Express taxes	830,937	750,939	7,774,177	6.865,792
Interest and discount		2.60		
on funded debt	95,843	91,255	949,441	900,514
Other deductions	5,799	32,731	64,325	207,319
	Adding the work of the			

*Rail transport, rev. 12,396,648 5,429,702 84,874,074 51,721,795 *Payments to rail and other carriers—express priviliges—V. 156, p. 2045.

Randall Co.—Earnings—

Years Ended June 30— Gross profit on sales. Selling, &c. expenses	1942 \$154,834 53,095	1941 \$189,405 59,738
Profit from operations Other income	\$101,739 6,028	\$129,665 8,737
Gross income	2,948	\$138,402 2,454 32,823
Net income Class A dividends Class B dividends	\$72,643 37,461	\$103,125 41,257

Balance Sheet, June 30, 1942

Balance Sheet, June 30, 1942

Assets—Cash \$112,385; accounts receivable \$87,709; inventories \$86,511; Costs of equipment collectible from other contractors under warproduction sub-contracts \$103,003; notes receivable—(less reserve of \$12,500; \$400: property. plant, and equipment (net) \$213,847; patents \$1; deferred charges \$5,018; total \$608,874.

Liabilities—Accounts payable \$100,768; Federal inc. taxes \$32,156; other taxes \$5,513; other accruals \$2,937; \$2 Class A stock (18,119 shs. no par) \$44,513; Class B stock, (100,000 shs. no par), \$100,000; earned surplus \$282,987; total \$608,874.—V. 154, p. 437.

Rand's Pittsburgh-December Sales Up 31.6%-

Period End. Dec. 31-- 1942—Month—1941 1942—12 Mos.—1941 \$338,676 \$257,646 \$2,485,247 \$2,172,903

Raymond Concrete Pile Co.—Extra Dividend

An extra dividend of 25 cents per share and the usual quarterly dividend of 25 cents per share have been declared on the common stock, both payable Feb. 1 to holders of record Jan. 20. Like amounts have been paid in each quarter since and including May 1, 1941, and, in addition, a special of 25 cents was disbursed on Dec. 22, 1941,—V. 156, p. 1334.

Rath Packing Co.-Earnings-

Comparative Income Account

	A REAL PROPERTY AND ADDRESS OF THE PARTY AND A	72 VV	SCV Dammer	DO WEEKS	DZ Weeks	
	Period Ended-	Oct. 31,'42	Nov. 1,'41	Nov. 2,'40	Oct. 28,'39	
	Net sales	124,680,176	\$81,835,994	\$58,258,996	\$54,577,865	
	Cost of sales, sell., del.	24 1 2 1 2 2				
	& admin. exps	119,900,290	77,741,416	55,126,281	51,478,197	,
	Deprec. & obsolescence	507,910	455,724	384,647	352,603	
	Other inc. & exp. incl.		a store 1	1 2		
	interest, etc. (net)		110,305	47,009	57.747	
	Prov. for Fed. inc. tax	11,935,000	+802,000	495,000	1531,771	
		-	-	-	-	
	Net profit	\$2,214,508	\$2,726,549	\$2,206,059	\$2,157,546	
	Preferred dividends	150,000	150,000	150,000	150,000	
7	Common dividends		937,515	\$2,724,999	499,987	
	Shs. com. stk. (par \$10)	700,000	500,000	500,000	300,000	
	Earnings per share	\$2.95	\$5.15	\$4.11	\$6.69	
	tIncludes \$915,000 (les	s nost-war	redit) in 19	42 and \$64	000 in 1941	
	for excess profits taxe	es tInclud	es \$29 600	evees nr	ofits taxes.	
	\$\$724,999 paid in eash	and \$2,000.0	00 naid in	common sto	ck	
		,000,0	oo para m	JUIL 1000		

Balance Sheet as at Oct. 31, 1942

Balance Sheet as at Oct. 31, 1942

Assets—Cash on hand and in banks, \$2,249,134; United States War Savings bonds, \$75,000; accounts and notes receivable (less reserve for doubtful accounts of \$50,000), \$4,281,143; employees' loans and advances, \$2,882; other accounts receivable, \$44,497; inventories, \$6,057,699; investment and account with subsidiary, \$95,291; cash surrender value of life insurance, \$124,073; post war credit for excess profits tax, \$15,400; sundry accounts, \$1,000; property, plant and equipment cless reserves for depreclation of \$2,420,537), \$8,752,747; deferred charges, \$92,907; total, \$21,791,773.

Liabilities—Notes payable, banks, \$2,100,000; accounts payable, including payrolls, \$822,200; dividends payable Nov. 1, 1942, \$75,000; provision for taxes (including income taxes, social security taxes, property taxes and excise taxes), \$2,228,281; notes payable due serially from May 1, 1944, to May 1, 1951, \$2,400,000; contract with City of Waterloo, payable not less than \$4,500 per annum (net), \$72,000; 5% preferred stock (par \$100), \$3,000,000; common stock (par \$10), \$7,000.000; earned surplus, \$4,094,292; total, \$21,791,773.—V. 156, p. 1957.

Roeser & Pendleton, Inc.—Earnings—

Years Ended Sept. 30— Gross earnings Operating expenses General expenses	1942 \$1,311,089 432,162 123,278	1941 \$1,083,864 319,471 106,276
Operating income	\$755,643 11,485	\$658,117 15,473
Gross income Total income charges Depreciation reserves Reserve for depletion (produc, leases and roy.) Reserve for depletion (development costs)	\$767,133 185,021 138,921 31,319 96,807	\$673,590 181,810 100,959 21,031 68,525
Net income Earnings per common share Note—Dividends paid amounted to \$211,815 Sept. 30, 1942.		\$1.42

Balance Sheet As at Sept. 30, 1942

Balance Sheet As at Sept. 30, 1942

Assets—Cash on hand and in banks, \$1,059,631; accounts receivable, \$2,065; accrued interest receivable, \$2,065; accrued interest receivable, \$2,065; accrued interest receivable, \$848; inventories, \$157,586; marketable securities—at cost, \$292,310; accounts receivable (trade) over one year old, \$9,502; permanent investment in affiliated company, \$12,700; U. S. War bonds—series G, \$100,000; other investments, \$19,780; net fixed assets, \$2,429,539; deferred accounts (contingent upon future oil and gas production), \$504,814; prepaid lease rentals, \$3,673; prepaid insurance, \$3,624; deposits, \$2,000; other deferred charges, \$1,074; total, \$4,734,570.

Liabilities—Accounts payable, \$100,109; accrued ad valorem taxes, \$28,867; accrued Federal income taxes, \$52,915; other accrued taxes, \$13,145; accrued payroll, \$7,217; contingent liability, \$2,691; deferred credits, \$453,943; due affiliated company (W. H. Roeser, Inc.), \$9,305; capital stock (211,815 shares no par), \$366,924; property insurance reserve, \$12,382; earned surplus, \$3,781,213; treasury stock, Dr\$95,140; total, \$4,734,570.—V. 155, p. 267.

Reliance Mfg. Co. of Illinois-Larger Dividend-

The directors have declared a dividend of 30 cents per share of the common stock, payable Feb. 1 to holders of record Jan. 21. Payments during 1942 were as follows: Feb. 2, May 1; Aug. 1, and Nov. 25 cents each, and Dec. 29, a year-end of 75 cents.—V. 156, p. 2229.

Republic Steel Corp.—Operations in 1942-

Republic Steel Corp.—Operations in 1942—

The company on Jan. 4 announced that it operated at 99.5% of capacity for the whole of 1942, establishing new high records in every major category of steel operations.

Steel ingot production totaled 8,595,000 net tons, an increase of 479,000 tons, or 5.9%. New high records were made by 11 of the company's 12 ingot-producing departments. The twelftn, adversely affected by a shortage of scrap steel, fell short of making a new high mark.

high mark.

Pig iron production for 1942 amounted to 5,316,000 tons, a new high record and an increase of 273,000 tons, or 5.4% compared with 1941.

In 1941. Six of the company's nine coke-producing departments broke all ast records for coke production with a total output of 4.739.000 tons, n increase of 129.000 tons, or 2.8% compared with the best previas figure.

ous figure.

Ingot production in electric furnaces amounted to 916,000 net tons, a new high mark that is more than double the best figure for any previous year. The increase over 1941 was 57%.—V. 156, p. 1957.

Rhebem Theatres Corp., Port Chester, N. Y .- Tenders Knebem Theatres Corp., Port Chester, N. Y.—Tenders Charles C. Moore, trustee, 45 Beaver St., N. Y. City, in care of the Manufacturers Trust Co., will until 3 p. m. EWT, on Jan. 15 receive bids for the sale to the corporation of first mortgage 5% bonds dated July 15, 1937 (covering the Capitol Theatre at Port Chester, N. Y.), to an amount sufficient to exhaust approximately \$14,000 held in the sinking fund, at prices not above par. Sealed tenders so received will be opened by the trustee on Jan. 20. Bonds accepted are to be delivered to the Manufacturers Trust Co. on or before Jan. 30, at which date payment will be made, and will cease to bear interest on Jan. 15, 1943.—V, 156, p. 85.

Rhode Island Insurance Co.-Pays 10-Cent Dividend-

A year-end dividend of 10 cents per share was paid on Dec. 31, last, on the common stock, par \$2.50, to holders of record Dec. 22. This compares with 5 cents each paid on July 1 and Oct. 1, 1942. The previous payment was in June, 1938.—V. 156, p. 85.

Rice-Stix Dry Goods Co .- 50-Cent Dividend-

A dividend of 50 cents per share was declared on Dec. 29 on the ommon stock, payable Feb. 19 to holders of record Feb. 3. Similar ayments were made on Feb. 2 and Oct. 31, 1942, and on Jan. 22 and ct. 1, 1941. The previous dividend was 25 cents on July 15, 1937.—. 156, p. 1334.

(The) Ritchie Cut-Stone Co., Ltd.—Bonds Called-

All of the outstanding first mortgage 6½% sinking fund gold bonds due Sept. 1, 1948, have been called for redemption as of March 1, 1943, at 102 and interest. Payment will be made at the Chartered Trust & Executor Co., trustee, Toronto, Ont., Canada.—V. 127, p. 2837.

Rochester Telephone Corp.—Earnings—

Period Ended Nov. 30- 1942-Mo	nth1941	1942-11 M	los.—1941
Oper: revenues \$521,361	\$492,052	\$5,677,243	\$5,382,104
Uncollectible oper, rev.		6,845	7.087
Operating expenses 350,443	319,738	3,780,219	3,546,951
Operating taxes 55,735	81,571	904,310	814,520
and the second s			
Net operating income \$115,183	\$90,743	\$985,869	\$1,013,546
Net_income 88,522	63,403	687,329	716,320
-V 156 p 2310			

Richmond Insurance Co. (N. Y.)-Extra Dividend-

The directors have declared an extra dividend of 15 cents per share and the usual quarterly dividend of 15 cents per share on the common stock, par \$5, both payable Feb. 1 to holders of record Jan. 21. An extra of like amount was disbursed on Feb. 2, last year.—V. 151, p. 130.

Rochester Button Co.-Earnings-

Gross profit on salesAdmin. and sell'g exps.	\$1,312,899 511,703	\$1,187,515 476,644	\$613,680 322,976	1939 \$498,667 320,818
Operating profit Other income	\$801,196 6,927	\$710,871 4,167	\$290,704 5,693	\$177,849 3,239
Gross income Other interest Normal inc. and excess	\$808,123	\$715,038	\$296,398	\$181,088 986
profits taxes Post-war refund of excess profits tax	527,500 Cr7,500	333,000	59,000	32,500
Adjust. for prior years Other deductions Prov. for contingencies	1,361 2,479	Cr1,034 2,680 100,000	Cr1,312 1,910	9,230
Net profit Preferred dividends Common dividends	\$284,283 12,243 262,050	\$280,393 13,965 262,052	\$236,799 14,701 131,025	\$138,371 15,241 65,513

Note—Depreciation amounted to \$62,762 in 1942, \$57,509 in 1941, \$54,488 in 1940 and \$52,376 in 1939.

Balance Sheet, Oct. 31, 1942

Balance Sheet, Oct. 31, 1942

Assets—Cash, \$251,867; U. S. Government securities, \$455,588; trade accounts and notes receivable (less reserve of \$32,953), \$269,619; inventories, \$689,424; employee accounts receivable, \$487; miscellaneous accounts and deposits, \$3,787; post-war refund of excess profits tax (estimated), \$7,500; property, plant and equipment (less reserves for \$5,221; taxes applicable to future periods, \$52,768; inventory of supplies, \$57; total, \$2,259,661.

plies, \$57; total, \$2,259,661.

Liabilities—Accounts payable, \$94,191; accrued local taxes, \$2,921; accrued State franchise tax, \$22,046; accrued Federal capital stock tax (estimated), \$21,500; dividend payable on preferred stock, \$2,638; Federal and State taxes on income (estimated), \$56,678; reserve for contingencies, \$100,000; cumulative preferred stock (outstanding 7,167 shares), \$143,340; common stock (\$1 par, \$131,025; capital surplus, \$682,065; earned surplus, \$403,207; total, \$2,259,661.—V. 156, p. 2310.

Rohr Aircraft Corp.—Earnings—

	Year End. Aug. 6,'40 to
Net income	July 31,'42 July 31,'41
Cash dividend	\$1,269,181 \$289,980 *326,250 22,500
Oddi dividend	*320,230 22,300

°In addition company paid a 100% stock dividend during the year, capitalized at \$1 per share (\$150,000).

Assets—Cash \$2,054,903; U. S. government bonds (at cost) \$29,600; accounts receivable \$1,438,774; materials and supplies, etc. \$649,215; work in process (estimated) \$1,153,025; property (subject to mortgage obligations) \$1,015,745; prepaid taxes and insurance \$57,525; total \$6,398,787.

Liabilities—Accounts payable \$401,217; salaries and wages payable \$409,857; estimated Federal income, excess-profits, and capital stock taxes \$2,978,000; other taxes \$71,145; mortgage notes payable to Chase National Bank, New York \$743,201; capital stock (\$1 par), \$435,000; paid-in surplus \$340,200; earned surplus \$1,020,168; total \$6,398,787.—V

Royal Typewriter Co., Inc.-\$1 Common Dividend-

The directors on Dec. 30 declared a dividend of \$1 per share on the common stock and the usual quarterly dividend of \$1.75 per share in the 7% cumulative preferred stock both payable Jan. 15 to holders f record Jan. 5. Like amounts were paid in each quarter during 1942. Distributions on the common stock during 1941 were as follows: an. 15 and April 15, \$1 each; July 15, \$2.50, and Oct. 15, \$1.—V. 156,

Russeks Fifth Avenue, Inc.-Employees' Insurance-

Max Weinstein, President, announces that this company has provided group life insurance for the personnel in the Fifth Avenue store and branches in Brooklyn, N. Y., and Chicago, Ill.

The group plan is being underwritten by the Metropolitan Life Insurance Co., with the entire cost of the plan being borne by Russeks

The plan also includes visiting nurse care and the distribution pamphlets on health conservation and disease prevention.—V. 156,

Safe Harbor Water Power Corp.—Bonds Called-

The New York Trust Co., as trustee, announces that it has drawn for redemption on Feb. 4, through operation of the sinking fund, \$108,000 of first mortgage sinking fund gold bonds, $4\sqrt{2}$ series due 1979. The bonds will be redeemed at 103, together with accrued interest to the redemption date, on and after Feb. 4, 1943, at the office of The New York Trust Co., New York City.—V. 156, p. 614.

St. Louis Brownsville & Mexico Ry.—Earnings—

November-	1942	1941	1940	1939
Gross from railway	\$1,121,738	\$761.044	\$575,410	\$500.747
Net from railway	615,376	280,722	172.927	99.757
Net ry. oper, income From Jan. 1—	390,459	195,694	122,191	36,336
Gross from railway	11.094,373	7,096,539	6,422,486	6,460,401
Net from railway	5,285,278	2.443.741	2.032.893	2.195.893
Net ry. oper. income	3,167,689	1,718,810	1,399,522	1,474,973
-V. 156, p. 2045.				

St. Louis-San Francisco Ry.—Earnings—

November—	1942	1941	1940	1939
Gross from railway	\$8,453,935	\$5,099,727	\$4,231,688	\$4.012.335
Net from railway	3,380,147	1,442,801	1.046,926	719,737
Net ry, oper, income	2.851.556	1.132.505	822,485	526,497
From Jan. 1—	s deployation de			
Gross from railway	77,127,080	53,769.568	42,062.887	41 882.339
Net from railway	27,375,990	15,076,052	7,614,388	6.625,883
Net ry. oper, income	22,719,093	11,558,059	4,439,042	3,351,980
-V. 157, p. 46.				

St. Louis Southwestern Ry.—Earnings-

Period Ended Nov. 30	1942M	onth—1941	1942-11	Mos.—1941
Ry. oper. revs Ry. oper. exps	\$4,335,351 2,072,306	\$2,584,124 2,050,491	\$43,185,442 21,280,463	\$25,515,606 15,825,263
Net rev. from ry. op. Ry. tax accruals, ad	\$2,263,044	\$533,633	\$21,904,979	\$9,690,343
valorem	87,476	61,028	889,023	682,616
Federal income taxes	1,400,000		9,006,883	750,000
Other Federal taxes	83,110	79,301	858,368	631,645
Ry. oper. income	\$692,459		\$11,150,705	\$7,626,082
Other ry, oper, inc	28,392	22,766	283,766	252,907
Total ry. oper. inc Deductions from ry. op.	\$720,852	\$416,068	\$11,434,471	\$7,878,989
income	366,103	147,170	3,489,460	1,784,536
Net ry. oper. inc	\$354,749	\$268,899	\$7,945,011	\$6,094,453
Non-oper. income	7,734	6,250	97,345	105,230
Gross income Deductions from gross	\$362,483	\$275,148	\$8,042,356	\$5,199,683
income	259,034	259,700	2,781,652	2,877,758
Net income	\$103,449	\$15,448	\$5,260,704	\$3,321,925

St. Louis San Fran	ncisco & T	exas Ry.	—Earning	S
November—	1942	1941	1940	1939
Gross from railway	\$323,115	\$160,667	\$119,777	\$129,204
Net from railway	66,735	57,155	21,239	22,162
Net ry. oper, income From Jan. 1	131,231	27,287	*11,092	*7,527
Gross from railway	3,063,951	1,718,517	1,231,192	1,451,601
Net from railway		531,416	141,938	273,150
Net ry. oper. income		154,588	*213,366	*95,808
*DeficitV. 156, p. 20	45.	a that we	the state of	X 20 1

San Antonio Uvalde & Gulf RR.—Earnings—
November— 1942 1941 1940 1939
Gross from railway \$141,557 \$117,668 \$83,666 \$117,85
Net from railway 17,677 1,422 *15,637 18,53
Net ry. oper, income *18,588 *33,010 *44,372 *11,28
From Jan. 1—
Gross from railway 1,638,076 1,272,487 1,085,435 1,280,61
Net from railway 181,729 77,906 *18,528 133,07
Net ry. oper. income *260,363 *277,905 *350,344 *207,81
*Deficit-loss.—V. 156, p. 2045.

San Diego El Cortez Co.—Earnings—

Gross income	\$129,588
erage departments by El Cortez Sky Room	34.781
Miscellaneous income	1,660
Dividends (El Cortez Sky Room)	6,000
Total income	\$172,029
Departmental costs and expenses	55,401
Administrative and general expenses	16,591
Advertising and business promotion	3.123
Heat, light and power	7.887
Repairs and maintenance	6.555
Property taxes	8,946
Franchise cenital stock and licenses	1.583
Insurance, building and contents	354
†Profit	\$71,591

*Received as a rental under leasing agreement. †Before bond interest, depreciation, amortization and pprovision for Federal income taxes.

Balance Sheet, Sept. 30, 1942

Assets—Cash on hand and in banks, \$26,372; cash held by cotrustee, \$44,784; receivables (net), \$40,362; inventory, \$277; investment, \$1,500; fixed assets (net), \$684,200; prepaid expenses and deferred charges, \$37,326; deficiency claim, \$1; total, \$334,821.

Liabilities—Accounts payable, \$6,028; taxes payable or accrued, \$20,903; other liabilities, \$1,156; bond interest payable, \$19,088; guests' and sundry credit balances, \$568; advertising exchange contracts, \$1,039; deferred income, \$971; reserve for Federal income taxes, \$191; income mortgage sinking fund bonds, \$763,500; capital stock (\$1 par), \$7,730; paid-in surplus, \$54,870; earned surplus (deficit), \$47,022; surplus arising from retirement of income mortgage sinking fund bonds, \$5,700; total, \$834,821.—V. 155, p. 2286.

Savoy-Plaza, Inc.—Earnings—

3 Mos. Ended Oct. 31—	1942	1941	1940	1939
*Operating revenues	\$595,466	\$560,933	\$546,306	\$564,508
Operating and general				
and admin. expenses	492,185	441,028	413,749	417,104
Real estate taxes	80,790	83,497	85,675	86,288
Other taxes	†11,683	†13,049	†13,193	†12,435
Net operating income	\$10,808	\$23,359	\$33,690	\$48,682
Other income—Cash dis-		per in a special		
counts, etc.	2,044	2,700	2,403	1,984
Net income	\$12,853	\$26.059	\$36,093	\$50,666
Interest on first mtge.	34,583	34,958	35,000	35,000
Interest on inc. bonds	52,500	52,500	52,500	52,500
Depreciation	69,137	69,137	69,137	69,137
Net loss	\$143,368	\$130,536	\$120,544	\$105,971
*Rooms, restaurant, b			tc. †Inclu	des social

security taxes of \$10,796 in 1942, \$9,531 in 1941, \$8,872 in 1940 and \$8,678 in 1939.

88,678 in 1939.

Balance Sheet As at Oct. 31, 1942

Assets—Cash on hand, \$40,000; cash in banks, \$59,367; accounts receivable (less reserve for doubtful accounts of \$15,954), \$139,106; notes receivable, \$634; inventories of food and beverages, \$76,256; reserve stocks, \$33,809; miscellaneous supplies, \$17,742; prepaid and deferred charges, \$130,205; interest reserve fund, \$9,406; miscellaneous investments, \$1; land, building, furniture and, equipment (less reserve for depreciation of \$1,659,292), \$12,923,740; additions to and replacements of fixed assets, \$24,408; total, \$13,454,675.

Liabilities—Accounts payable, \$127,515; accrued salaries and wages.

Liabilities—Accounts payable, \$127,515; accrued salaries and wages, \$15,594; accrued electricity, steam, water and gas, \$13,589; accrued interest on first mortgage; \$11,417; other taxes accrued, \$7,208; other accrued expenses, \$3,750; credit balances in accounts receivable, \$18,494; cumulative interest at 3% on income bonds, dated Oct. 1, 1936, \$1,277,500; funded debt, \$9,740,000; class A common stock (\$1 par), \$20,200; class B common stock (\$1 par), \$27,350; capital surplus, \$4,769,901; earned surplus, deficit \$2,639,695; total, \$13,454,675.

—V: 156, p. 1334.

Schaffer Stores Co., Inc.—Accumulated Dividend—

The company on Jan. 5 paid a dividend of \$1.75 per share on account of accumulations on the 7\% cumul. preferred stock, par \$100, to holders of record Dec. 26. Like amounts were paid on July 3 and Oct. 3, last, and on Oct. 1, 1941. Arrearages as at Oct. 15, 1942 were said to amount to \$82.25 per share.—V. 156, p. 1244.

Schulte Real Estate Co., Inc. (& Subs.)-Earnings Years End May 31-

The state of the s	1012	1341
Income: Rentals earned	\$666,191	\$721.620
Interest earned	24,767	26,650
* Miscellaneous	28,762	25,704
Total Operating expenses Real estate taxes	\$719,720	\$773.973
Operating expenses	234,104	243.28
Real estate taxes	181,828	195.743
Interest on mortgages payable	165,504	190.364
General and administrative expenses	94,461	99,350
Profit from operations	\$43,822	\$45,230
Loss on sale and abandonment of real estate		
owned in fee (net) Provision for loss on investment	40,782	19,808
Provision for loss on investment		1.900
Interest	168	53
그들에도 보는 사람들이 되었다. 점점 하는 사람들은 사람들이 되었다면 하는 사람들이 되었다면 함께 모습니다.	\$2,872	\$23,469
Profit on sale of real estate mtge.	8,000	, , , , , , , , , , , , , , , , , , , ,
*Collection of notes and accounts receiveble	5,868	4.209
†Adjustment	678	13,461
Insurance refund	2,118	15,10)
Reversal of excess reserves	3,085	
Consolidated earnings	\$22,622	\$41,139
Excess of payments for insurance over insur-	442,022	φ11,13;
. ance expense during the year		13,989
Profit	\$22,622	\$55,128
Provision for interest on income debentures_	\$106,518	153,615
Excess of insurance exp. over payments for ins.	6,887	
Net loss	\$90,783	\$98,48
*Written off or for which reserves had been n		

*Written off or for which reserves had been provided in prior years, fol accrued mortgage interest on property abandoned. ‡Exclusive of interest on debentures purchased during the year.

Consolidated Balance Sheet, May 31, 1942

Assets—Cash in banks: \$417.617; U. S. savings bonds, Defense Series F, \$37.000; notes and accounts receivable and accrued interest, \$24,686; mortgages receivable (less reserve of \$195,355), \$485,233;

Primary Treated

special cash deposits, \$11,895; investments (less reserve of \$1,900) \$53,827; land and buildings owned in fee (less mortgages of \$3,683,598) \$2,154,447; prepaid insurance, taxes, etc., \$38,177; total, \$3,222,884.

\$2,154,447; prepaid insurance, taxes, etc., \$38,177; total, \$3,222,884.**
Liabilities—Accounts payable, \$4,726; accrued interest on mortgages, \$15,625; accrued real estate taxes, \$5,522; other accrued expenses, \$6,170; deposits by tenants on leases and accrued interest thereon, \$21,571; deposit on contract of sale, \$10,000; rents received in advance and sundry deferred income, \$5,724; deferred profit on sales of real estate, \$19,084; accrued interest on 15-year inc. debentures, \$494,640; 15-year income debentures due June 1, 1951, \$1,705,684; mortgages payable, \$3,690,598; preferred stock (par \$1), \$47,405; common stock (par \$1), \$100,000; surplus arising from reorganization, \$411,724; surplus since June-1, 1936, \$375,007; total, \$3,222,884.—V.156, p.614.

Seaboard Air Line Railway-Time to Purchase Bonds Extended-

Legh R. Powell, Jr. and Henry W. Anderson, receivers, have announced that the Court has signed an order extending the time within which the receivers are authorized to purchase Seaboard-All Florida Ry. first mortgage bonds Series A and Series B to and including Jan. 31, 1943 at \$160 flat per \$1,000 bond.—V. 157, p. 46.

Seaboard Finance Corp. (& Subs.) - Earnings-

Years Ended Sept. 30-	1942	1941	1940	1939
Total income	\$936,560	\$838,786	\$737,942	\$645,391
Expenses	441,873	387,192	341,915	316,635
Provision for bad and	Now it fore, "	466 Marine 1952	THE PARTY	The state of the state of
doubtful loans	198,233	98,196	158,829	211,187
Interest	26,287	18,402	16,560	13,973
Miscellaneous charges	2,143	*4,434		1,201
Loss on disposal of	eliterate some	Act of the last	Section 1	W. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.
furniture and fixtures	HS		2,048	Lake James
Profit on sales, etc	PARTICIPATION OF THE PARTICIPA	4804 <u>41441</u> 39	45,519	1
Prov. for Fed. taxes	H H TONK	princer or seal to	a transfer of N	A Section of
on income	83,882	78,692	42,910	20,451
Net income	\$184,143	\$251,869	\$221.199	\$81,943
*Expense in connection	with sale of	Atlanta off	ice. Sept. 3	0, 1940.

Consolidated Balance Sheet, Sept. 30, 1942

Assets—Cash in banks and on hand, \$351,503; installment notes receivable (less reserve for bad debts of \$315,503; installment notes receivable (less reserve for bad debts of \$3130; furniture and fixtures (less reserve for depreciation of \$25,742), \$46,788; investment in stock of General Finance Corp., \$170,000; deferred charges and prepaid expenses, \$19,293; accrued Federal, State and local taxes, \$103,350; unearned interest, service and finance charges, \$144,072; reserve for contingencies, \$2,500; \$2 cumulative preferred stock (43,639 shares, less 1,805 shares held in treasury), \$1,045,850; \$2 cumulative convertible preferred stock (6,361 shares, less 288 shares held in treasury), \$167,007; common stock (\$1 pari, \$110,319; capital surplus, \$42,016; paid-in surplus, \$335,923; earned surplus, \$194,338; total, \$3,904,605.—V. 156, p. 1156.

Sears, Roebuck & Co.-Issues Mid-Winter "Flyer"

Despite shortages, allocations and other merchandising supply problems, this company put its mid-winter bargain flyer in the mails on Dec. 26 with a long list of prices reduced from big catalog levels Items listed were confined mostly to soft goods lines, linoleums and furniture, and in some keenly competitive items showed smaller percentage cuts than in past years.—V. 156, p. 2139.

Self Winding Clock Co., Inc., Brooklyn, N. Y .- New

Control—

This company has been acquired by the E. J. Manville Machine Co., Inc., manufacturers of automatic machinery of Waterbury, Conn., it was announced last week by Rowley W. Phillips, President of the machine company.

All of the clock company stock was purchased from members of the Pratt and Bedford families who have owned the company since it was formed over 50 years ago, the announcement said.

Mr. Phillips stated that the plant in Brocklyn, which has for many years been under the management of Charles C. D. Gott, the Vice-President of the company, will continue with its present operating personnel. The clock company will continue, as it has for more than 50 years, to supply the self-winding clocks used in Western Union's time service, through which U. S. Naval Observatory time is furnished to war industries, railroads, public buildings, radio stations and other businesses throughout the United States. It also manufactures and sells self-winding clocks of special design to the public.

Shakespeare Co. (& Sub.)—Earnings ent for Year Ended July 31, 1942

Net sales Cost of sales	\$5,106,577
Gross profit on sales	\$2,224,526 433,404 425,054
Net profit on operations	\$1,366,068 130,041 837,084

Notes—(1) Federal taxes on income computed on proposed amendments to the Internal Revenue Code then being considered by Congress.

ress.
(2) The charge of \$60,000 to profit and loss to provide for congeneties was not taken as a deduction in computing Federal taxes in income. A charge of \$80,449 made against reserve for contingeness was taken as a deduction in computing Federal taxes on income

Consolidated Balance Sheet, July 31, 1942

Again. Cash on bond and in banks. \$650,003, defense bonds for

Consolidated Balance Sheet, July 31, 1942

Assets—Cash on hand and in banks, \$560,022; defense bonds (for resale to employees), \$6,093; notes and accounts receivable (less reserve for doubtful accounts), \$667,052; creditors' debit balances, \$8,908; merchandise, and manufacturing supplies inventories priced at lower of cost or market, \$1,003,631; other assets, \$101,172; fixed assets (less depreciation reserves, \$390,015), \$893,423; deferred charges, \$47,533; total, \$3,287,839.

Liabilities—Notes payable, \$10,000; accounts payable, \$204,793; accrued compensation, interest, taxes, etc., \$1,077,191; reserve for contingencies, \$129,551; minority interest in capital stock and surplus of Shakespeare Products Co., \$68; common, stock (\$5 par), \$1,484,944; earned surplus, \$381,292; total, \$3,287,839.—V. 153, p. 109.

Silverwood Dairies Ltd.—Earnings—

(And Its Wholly Owned Subsidiary,	Silverwood's	Toronto I	airy, Ltd.)
Years Ended Mar. 31-	1942	1941	1940
Sales	\$9,354,320	\$7,716,345	\$6,778,631
Cost of material and prod. exps	6,365,300	5,021,000	4,417,526
Selling and gen, exps,-branches_	2,091,577	1,856,599	1,686,213
Provision for depreciation	275,188	252,600	247,009
Gross profit on sales	\$622,255	\$586,146	\$427.883
Interest received on advances to		8000,110	Ψ121,003
Silverwood Securities, Ltd	*9,711	15 N	2,939
Miscellaneous rev. and invest. inc.	32,109	19,415	16,991
	4004 000	ACOT FC1	0447.014
Total income	\$664,075	\$605,561	\$447,814
Management, admin. and gen. exps.	145,660	138,169	123,711
Interest on 1st mortgage bonds	66,375	55,125	49,636
Amortization of bond refund, exp.	9,857	1,952	
Interest on 6 debentures	87,000	87,000	87,000
Provision for estim. taxes on inc	180,000	157,000	44,400
Net profit for year	\$175 183	\$166 315	\$143.067

The interest recovery of \$9,711.30 taken into income in the year add Mar. 31, 1942, includes amounts of \$4,500 and \$1,350, applicable the years ended Mar, 31, 1941, and Mar. 31, 1940, respectively.

Note—During the current year dividends declared on preference ock amounted to \$58,000 while common dividends totaled \$105,959.

Consolidated Balance Sheet, Mar. 31, 1912

Assets—Cash on hand and in banks, \$585,018; Dominion of Canada bonds at cost, \$300,000, accounts and notes receivable (less reserves), \$381,490; due from Silverwood Securities, Ltd., re advances made under guarantee of share purchase contracts and settlement of account with associated company, \$98,099; inventories, \$321,420; insurance on the life of the President (cash surrender value), \$96,027; capital assets, \$5,919,200; prepaid and deferred expenses, \$99,893; cream top bottle patent licenses (less recoveries and amounts written off), \$11,-200; mortgage receivable and sundry investments, \$4,741; bond refunding expense, \$50,380; total, \$7,867,458.

Liabilities—Accounts payable, \$284,984; other accounts payable and

ing expense, \$50,380; total, \$7,867,458.

Liabilities—Accounts, payable, \$284,984; other accounts payable and accrued charges; \$200,229; Dominion income tax and excess profits tax, sales tax, municipal taxes, etc., \$239,822; Interest accrued on bonds and debentures, \$60,642; dividends payable Apr. 1, 1942, \$64,320; milk salesmen's deposits, \$23,247; 4½% first (closed) mortgage bonds; \$1,400,000; 6% registered sinking fund debentures due Apr. 1, 1966; \$1,450,000; reserve for depreciation of buildings, machinery and equipment and other capital assets, \$2,862,205; preference stock (145,000 shares no par), \$725,000; common stock (176,598 shares no par), \$265,000; earned surplus, \$292,009; total, \$7,867,458.—V. 156, p. 1060.

Silex Co.-25-Cent Dividend-

A dividend of 25 cents per share has been declared on the comm-stock, no par value, payable Feb. 10 to holders of record Jan. 30. similar distribution was made on Nov. 10, last, as compared wi 30 cents per share in preceding quarters.—V. 156, p. 1421.

(A. O.) Smith Corp. (& Subs.)—Earnings—

Years End. July 31 Net sales Operating charges	\$55,306,112	1941 \$46,667,754 41,218,241	\$29,835,418	\$20,297,111
Operating incomeOther income		\$5,449,513 70,697		
Total income Loss on dismantling of plant	\$9,356,309		\$3,233,744	. \$1,357,553
Depreciation (See 1) Amortiz, of fixed assets		964,511 72,308	943,625	1,161,264
Other expenses Fed. & State inc. taxes Net income of sub	350,258 §5,305,056		38,437 565,000	21,658 66,500
Net profit Shs. com. stock (no par) Earnings per share	\$3,700,995 498,800 \$7,42		\$1,686,682 497,900 \$3.39	\$108,132 498.800 \$0.22

. *National Defense emergency facilities, †For two months prior to 100% capital stock ownership. !Including depreciation of fixed assets and amortization of emergency facilities totaling \$1,110,747. *Sincludes \$4,172,376 for excess profts taxes and \$280,000 for State income taxes.

-Dividends paid during the year ended July 31, 1942, amounted

Consolidated Balance Sheet at July 31, 1942

Assets—Cash in banks and on hand, \$3,207,833; notes and accounts receivable cless reserve for doubtful items of \$88,594), \$6,692,268; inventories, \$13,656,916; amounts due from U. S. government under facilities and other contracts, \$6,468,560 (life insurance policies, cash surrender value, \$1,110,394; investments, \$348,080; property, plant and equipment cless reserve for depreciation and amortization of \$21,775,116), \$11,718,382; patents cless reserve for amortization of \$63,858), \$49,692; other expenditures under war production contracts, \$2,474,000; prepaid expenses and other deferred items, \$783,481; goodwill, \$1; total, \$46,509,607.

total, \$46,509,607.

Liabilities—Accounts payable, \$4,682,715; customers' deposits on contracts, \$828,661; accrued payroll, \$1,913,889; accrued Federal capital stock and local taxes, \$703,152; accrued Federal income and excess profits taxes (less U. S. Treasury tax notes of \$4,591,917), \$607,392; accrued State income taxes, \$290,908; accrued claims payable (Workmen's Compensation Act), \$43,095; other accrued liabilities, \$23,673; notes payable banks) due May 31, 1945, \$15,000,000; reserves for contingencies, \$369,822; Common stock (500,000 shares of \$10 par value), \$5,000,000; earned surplus, \$17,061,469; reacquired capital shares (1,200 shares), Dr\$15,168; total, \$46,509,607.—V. 156, p. 2139.

(J. Hungerford) Smith Co. (& Subs.)-Earnings

Years Ended Aug. 31— Gross profit on sales Selling, administrative and general expenses	1942 \$1,934,241 859,778	808,442
Operating profit Income from investments, rental income, royal-	\$1,064,463	\$734,059
ties, etc.	22,363	18,172
Total income	\$1,086,826	\$752,231
Deductions	40,112	42,999
Profit	\$1,046,714	\$709,232
Federal normal tax and surtax (estimated)	239,000	175,650
Federal excess profits tax (estimated)	318,000	45,500
Prior year adjustments (Federal taxes)	Cr5,120	Cr2,874
Provision for contingencies	Cr75,000	
Net profit	\$419,833	\$490,956
Earnings per common share	\$11.34	\$13.43
18. 18. 프로마스 (19. 19. 프로마스 19. 19. 19. 19. 19. 19. 19. 19. 프로마스 (19. 19. 19. 19. 19. 19. 19. 19. 19. 19.		

Note—For the year 1942 dividends paid amounted to \$34,290 on \$6 preferred and \$306,000 on common.

Consolidated Balance Sheet, Aug. 31

Assets—	1942	1941
Cash on hand and on deposit	\$477,533	\$303,966
Marketable securities	193,689	148,184
U. S. Treasury notes—tax series B	300,560	
Notes, acceptances and accounts receiv. (net)	459,649	569,846
Inventories	961,892	797,875
Cash surrender value of life ins. policies	29,738	27,129
Miscellaneous notes and accounts, etc	16,448	12,901
Property plant and equipment	358,639	368,313
Goodwill, secret processes, etc	30,000	30,000
Prepaid taxes, supplies, unexpired insur., etc	50,153	43,265
Improvements to leased prop. (less amortiz.)	1,423	2,341
Total	\$2,879,725	\$2,303,819
Liabilities	Lasers in L	
Trade accounts	115,361	85,238
Employees' welfare account	1,648	2,213
Salaries, wages, commissions and wage dividend	148,454	94,965
Federal and State payroll taxes	9,793	9,150
Accrued local taxes	5,059	4,870
Accrued Federal capital stock taxes (est.)	25,762.	19,450
Federal taxes on income (estimated)	557,000	221,150
Reserve for dividends on preferred stock	5,715	5,715
Reserve for contingencies	75,000	- 17.5
6% cumulative preferred stock (par \$100)	676,100	676,100
†Common stock	170,000	170,000
Appreciation of land and buildings	68,913	72,198
Paid-in surplusEarned surplus	119,997	119,997
Earned surplus	1,005,039	926,941
Preferred stock held by subisidiaries	Dr104,167	Dr104,167
Total	\$2,879,725	\$2,303,819

*Less reserves for depreciation of \$664,236 in 1942 and \$633,034 in 1941. †34,000 no par shares.

Southeastern Investment Trust, Inc., Lexington, Ky.-Pays 75-Cent Preferred Dividend-

The company on Jan. 2 paid a dividend of 75 cents per share on account of accumulations on the \$5 cumul. 1st preferred stock, no par value, to holders of record Dec. 27. Payments during 1942 were as follows: Jan. 2, \$1.50; and April 1, July 1 and Oct. 1, 40 cents each.—V. 156, p. 1157.

The property of

CALLIFICATION AND CONTRACTOR OF THE CONTRACTOR OF THE ACT

and received in the second of the consideration.

13

Solar Aircraft Co.-Earnings-Earnings for the 6 Mos. Ended October 31, 1942 Net sales _____Cost of goods sold_____ Profit from operations Miscellaneous income credits Gross income Interest \$1,575,428 Interest Miscellaneous income charges Provision for Federal income and excess profits taxes 1,194,047 Total Dividends on preferred stock Dividends on common stock Provision for additional Fed. and State inc. and franchise taxes for prior years \$498,677 16,516 31,785 35,222

Balance at October 31, 1942 \$415,155

Balance Sheet, October 31, 1942

Assets—Cash, \$785,418; customers' accounts receivable, \$2,053,617; other accounts receivable, \$28,753; inventories of work in process and raw materials and supplies, \$1,689,837; property, plant and equipment cless reserves for depreciation and amortization of \$267,028), \$632,705; intangible assets, \$1; unexpired insurance premiums, etc.; \$119,805; total; \$5,310,137.

total; \$5,310,137.

Liabilities—Accounts payable, \$439,836; salaries and wages payable, \$110,611; accrued expenses, \$88,448; Federal income and other taxes payable and accrued, \$1,478,190; trust deed note payable (portion due within one year), \$3,600; advances from banks under loan agreement as provided under Regulation V of the Federal Reserve System, \$1,786,441; trust deed note payable (portion due beyond one year), \$10,60; preferred stock (66,062 no par shares), \$528,496; common stock \$1 par), \$401,504; paid-in surplus, \$47,256; earned surplus, \$415,155; total, \$5,310,137.—V,156, p.1958.

South Carolina Power Co.—Earnings—

Period End. Nov. 30— 1942—Month—1941 1942—	-12 Mos.—1941
Gross revenue \$544,447 \$425,204 \$5,894,	
Operating expenses 243,081 212,595 2,715,	190 2,252,375
Prov. for depreciation 41,652 37,600 468,	
General taxes 155,700 81,401 646,	
Federal income taxes198	
Federal exc. prof. taxes 672,	552 123,887
Gross income \$104,013 \$93,608 \$1,193	
Interest & oth. deducts. 52,954 53,616 653,	578 643,180
Net income \$51,060 \$39,991 \$540,	134 \$446,182
Dividends on pfd. stk 14,286 14,286 171	438 171,438
Balance \$36,773 \$25,705 \$368,	696 \$274,744
V. 156, p. 2140.	Cara Savista

South Porto Rico Sugar Co	o. (& Sub	s.)—Earni	ings-
Years Ended Sept. 30— Sugar and molasses produced and	1942	1941	1940
sundry receipts (net)	\$21,213,259	\$9,184,436	\$11,688,675
property taxes, etc	13,460,731	8,458,245	8,975,749
Profit from crop fr. curr. year Profit from sugar and molasses pro-	\$7,752,528	\$726,191	\$2,712,926
duced in prior years	199,209	549,712	286,750
Profit Other income	\$7,951,737 120,819	\$1,275,903 115,524	\$2,999,676 177,903
Total income	\$8,072,556 627,009	\$1,391,427 583,223	
Provision for income taxes	*1,898,440	606,852	
Net profitReserve for war contingencies	\$5,547,107 1,500,000	\$201,352	\$2,011,577
Net profit to surplus Preferred dividends Common dividends	\$4,047,107 400,000 1,305,034	\$201,352 400,000 596,587	\$2,011,577 400,000 1,715,188
Surplus		†\$795,235	†\$103,611

°Includes Puerto Rico income taxes of \$511,486. †Deficit.

Note—Earnings on the 745,734 shares of common stock outstanding for the year 1942 amounted to \$4.89.

Consolidated Balance Sheet, Sept. 30, 1942

Assets—Cash in banks and on hand, \$1,764,271; marketable securities, \$4,348,812; sugar and molasses on hand (net), \$12,045,483; trade and other accounts receivable (less reserves of \$40,744), \$263,169; working assets, growing canes, etc. (net), \$37,09,637; investments, \$730,838; real property, plant, etc (net), \$13,808,540; prepaid insurance, taxes, rents, etc., \$352,051; idle season expenses (net) applicable to succeeding crops, \$357,512; accounts and claims receivable, etc. (less reserve of \$7,830), \$268,058; total, \$37,648,371.

Liabilities—Note payable, \$3,000,000; accounts payable and accrued items, \$433,821; reserves for income taxes, \$2,181,079; reserve for contingencies, \$36,000; reserve for possible rehabilitation expense and other losses which may result from war conditions, \$1,500,000; preferred stock (par \$100), \$5,000,000; common stock (745,734 no par shares), \$19,906,783; earned surplus, \$5,590,687; total, \$37,648,371.

Land Agreement Reached—

Land Agreement Reached—

Land Agreement Reached—

Settlement and provision for indemnity has been reached in the negotiations between governmental authorities of Puerto Rico and this company over disposal of extensive sugar lands owned by the agricultural partnership, Russell & Co., stated Carl S. Nadler, President of South Porto Rico Sugar Co., in a letter to stockholders.

Common stockholders of South Porto Rico Sugar Co. have a beneficial interest under a trust agreement in the profits of Russell & Co. and also, upon liquidation, in the assets of the partnership.

Litigation over the Russell land holdings had been in process since 1938 under a quo warranto proceeding by which the Government of Puerto Rico sought to apply the old Puerto Rican land law to the properties which provided that a corporation cannot hold more than 500 acres of land. The Russell lands have supplied South Porto Rico Sugar Co. with approximately 30% of its total sugar cane requirements in that island, the balance being purchased from independent farmers.—V. 156, p. 2140.

Southern Aircraft Corp., Garland, Tex.-Group Insur-

Millis C. Brown, President, has announced the adoption by the corporation of a group insurance program which provides four-way coverage for its workers. Eligible employees receive a total of nearly \$800,000 life insurance supplemented by sickness and accident benefits, hospital expense and surgical operation benefits.

The plan is being underwritten by the Metropolitan Life Insurance Co. on a cooperative basis whereby the employees contribute fixed amounts and the employer bears the balance of the entire net cost.— V. 152, p. 3359.

Southern Canada Power Co., Ltd.—Earnings-

Period End. Nov. 30-	1942-Mo	nth1941	1942-2 M	los.—1941
Gross earnings	\$273,002	\$270,473	\$547,193	\$553,423
Operating expenses	95,837	98,963	189,959	197,604
			-	

Net earnings \$177,165 \$171,510 \$357,234 \$355,819

Note—Operating expenses for November and for the two months ending Nov. 30 do not include income and excess profits taxes.—
V. 156, p. 2310.

Southern Colorado Power Co.—Earnings—

Year Ended, Oct. 31-	1942	1941
Operating revenues	\$2,590,784	\$2,453,205
Operation	902,919	858,344
lwaintenance and repairs	190,418	141,084
Appropriation for retirement reserve	295,546	300,000
Taxes (other than income taxes)	306,944	333,406
*Provision for Federal income taxes	124,667	104,333
Provision for State income tax	10,297	10,300
Net operating incomeOther incomeinterest revenues	1 \$759,994 199	\$705,737 2,281
Gross income	\$760,194	\$708,018
Total income deductions		442,877
, Net income	\$301,981	
*Provisions for Federal normal tax and surfeeded Oct. 31, 1942 have been made on the bas		
Act. No provision for Federal excess profits tax		
estimated no such tax will be due.—V. 156, p.		nuo no 10 13
estimated no such tax will be duev. 156, p.	2230.	

Southern Indiana Cas & Flectric Co _ Farnings_

Co. Laimings
41 1942—12 Mos.—1941
63 \$5,542,902 \$5,040,859
057 2,050,176 1,903,135
da sala in in cara di
75 734,854 633,499
27 572,426 597,069
391,932 444,483
766.316 281.822
100,310 201,022
04 \$1.027.198 \$1.180.851
56 284.617 385.091
36 204,017 363,091
48 \$742.581 \$795.760
58 412,296 412,296
48 31,720 130,181
42 \$298,565 \$253,283
eria er de safradise :
֡

Southern Pacific Co.-Record Freight Volume in 1942 -Last Year's Activities Reviewed—

Southern Pacific Co.—Record Freight Volume in 1942
—Last Year's Activities Reviewed—

Surmounting the greatest operating difficulties in its history, this road carried its biggest transportation load in 1942 for the third year in succession, it was announced on Dec. 29.

A. T. Mercier, President, writing on the railroad's activities in the first year of the war, in an article for the January issue of the company's employee magazine, says in part:

Southern Pacific's ton-mile freight volume in 1942 was 33% greater than in 1941, 72% greater than in 1940, 92% greater than in 1943 and 73% greater than the previous all-time high of 1929. The company's passenger service, measured by number of passengers carried one mile, also reached a new all-time high in 1942, being 66% greater than the former peak year of 1920. Southern Pacific operated 6,150 special trains for all branches of the armed services in the past year, in addition to which a substantial number of military cars were handled in regular trains.

With more than 9,000 of its former employees in the armed forces at the end of 1942, Southern Pacific has labored under a serious shortage of manpower and at the present time is short approximately 10,000 men. The railroad has also lacked some equipment, particularly motive power. Although all but 63 locomotives of the 203 ordered by the company at a cost of \$64,000,000 in the last three years had been delivered by the end of December, it has been necessary for S. P. to lease about 20 engines from other railroads.

Shortage of certain materials and facilities affected our operations also. However, we were enabled to continue certain improvements in our physical plant, notably by extending our installations of centralized traffic control, thus greatly increasing the capacity of important sections of single track. We also laid 429 miles of new rail, extended many side tracks and improved numerous yards and terminals. These were part of a three-year program that involved expenditures totaling \$104,000,000 for plant im

Equipment Trust Certificates-

Equipment Trust Certificates—

The ICC on Ded. 31 authorized the company to assume obligation and liability, as guarantor, in respect of not exceeding \$3,950,000 equipment trust certificates, series U, to be issued by the Pennsylvania Co. for Insurances on Lives & Granting Annuities, as trustee, and sold at 99.091 and accrued dividends in connection with the procurement of certain equipment.

The report of the Commission states:

"Invitations to bid on the certificates were sent to 117 banks, bankers, insurance companies and investment houses, each bidder to state the price to be paid for the certificates, such price to be not less than 99 and accrued dividends, and to designate the rate or rate of dividends to be borne by them. Four bids, representing 20 parties, were received. The highest bidder was Harris, Hall & Co. (Inc.), to whom the certificates were sold at 99.091 and accrued dividends, representing an annual cost to the applicant of approximately 2.54%.

Earnings for November and Year to Date

Earnings for November and Year to Date

	November—	1942	1941	1940	1939	
ď	Gross from railway	\$35,298,496	\$20,015,945	\$16,295,314	\$14,540,734	
	Net from railway	14,797,501	3,773,385	5,484,147	4,193,545	
	Net ry. oper. income	7,656,168	1,336,361	3,645,739	2,334,237	
	From Jan. 1—	of the state of the	with the of the	"I may be able to be	Mary Bushing	
	Gross from railway	331,362,497	211,320,715	160,565,511	152,794,111	
	Net from railway	132,021,012	68,896,805	45,167,960	42,581,714	
	Net ry. oper. income	67,236,518	42,884,088	23,307,023	21,150,419	

Tenders Asked for Retirement of Bonds-

Tenders Asked for Retirement of Bonds—
Southern Pacific RR. Co. is notifying holders of its first refunding mortgage bonds that it will receive bids for the surrender for redemption of the bonds, at prices named by the bidders, to the amount of \$12,055.50 in the sinking fund.

Holders of Central Pacific Ry. Co. first refunding mortgage bonds are being notified that the company will receive bids for the surrender for redemption of these bonds, at prices named by the bidders, to the amount of \$25,625.18 in the sinking fund.

Holders of Southern Pacific Co. San Francisco Terminal first mortgage bonds also are being notified that the company will receive bids for the surrender of these bonds for redemption, at prices named by the bidders, to the amount of \$5,270.30 in the sinking fund.

In each instance bids should be sent to the office of the company, 165 Broadway, New York, N. Y., before noon Feb. 26, 1943.—V. 156, p. 2310.

Southern Pacific RR .- Tenders Sought-See Southern Pacific Co., above.-V. 155, p. 1317.

Southern Pacific SS. Lines-Earnings-

0	November—	1942	1941	1940	1939	
	Gross from railway	\$64	*\$4,696	\$735,007	\$455,908	
	Net from raliway	27,280	*61,423	40,468	*129,076	
	Net ry. oper. income	27,210	*62,288	14,188	°146,851	
	From Jan. 1—	1.0	y			
	Gross from railway	3,706	4,458,395	8,374,099	6,661,805	
	Net from railway	*98,903	208,179	575,979	336,369	
	Net ry. oper. income	*101,518	30,953	291,217	141,782	
	Deficit or loss V. 156,	p. 2046.				

Southwestern Associated Telephone Co.-Earnings-

DOMESTIC LAND	COMME	Torobusono	- L	ar rive Po
Period Ended Nov. 30-	1942Mo	nth-1941	1942-11 1	Mos1941
Operating revenues	\$168,470	\$153,725	\$1,689,708	\$1,621,086
Uncollectible oper, rev	600	600	6,600	5,300
Operating expenses	100,064	92,272	1,079,973	971,503
Operating taxes	21,447	21,859	236,684	239,252
Net operating income -V. 157, p. 47.	\$46,359	\$38,994	\$366,451	\$405,031
		4		

Southern Phosphate Corp.-Acquisition-

The corporation on Dec. 31 has acquired all of the stock of Carey, Baxter & Kennedy, Inc., which company is engaged in extensive coal stripping operations in Pennsylvania.—V. 156, p. 2046.

Southern Ry.—Earnings—

1: ...

1942	1941	1940	1939
\$19,600,736	\$12,373,955	\$9,680,471	\$9,132,782
9,487,754	4,476,234	3,458,271	3.055,362
5.761.143	2,835,732	2,454,466	2.017.691
1 / W			
183,191,022	126,840,144	95,974,980	91.024.812
81,020,768	47,190,135	29,164,264	28.356.338
38,575,518	29,534,992	18,573,995	18,266,819
10 Days B	and, Dec. 31	Jan. 1 to	Dec. 31
1942	1941	1942	1941
\$	\$. 8	\$
7,828,689	5,198,036	274,895,805	185.021.703
100			
	\$19,600,736 9,487,754 5,761,143 185,191,022 81,020,768 38,575,518 10 Days F 1942 \$	\$19.600,736 \$12.373,955 9.487,754 4,476,234 5,761,143 2.855,732 185,191,022 126,840,144 81.020,768 47,190,135 38,575,518 29,534,992 10 Days End. Dec. 31 1942 1941 \$	\$19.600,736 \$12,373,955 \$9.680,471 9,487,754 4,476,234 3,458,271 5,761,143 2,835,732 2,454,466 183,191,022 126,840,144 95,974,980 81,020,768 47,190,135 29,164,264 38,575,518 29,534,992 18,573,995 10 Days End. Dec. 31 Jan. 1 to 1942 1941 1942 \$

Southwestern Public Service Co.-Hearing Jan. 14-

The Securities and Exchange Commission has set a hearing for Jan. 14, on the recent application of Company to sell all of the outstanding capital stock of two of its subsidiaries, Arizona Electric Power Co. and Flagstaff Electric Light Co., to James C. Tucker. Purchase price for Arizona property is \$425,000 in cash, and for the Flagstaff property \$350,000 cash.

Tenders Sought-

The Boatmen's National Bank of St. Louis, trustee, 300 North Broadway, St. Louis, Mo., will receive tenders of serial notes, due from 1943 to 1954, up to 2 p. m. (CWT) on Jan. 12, 1943, and will purchase up to \$7,000 principal amount of notes of each series at the lowest prices tendered, but at prices not in excess of the redemption prices. There has been deposited with the bank the sum of \$35,000 to be used for the retirement.—V. 156, p. 2310.

Sparks-Withington Co.-Earnings-

Net sales Cost and expenses	\$12,801,268 10,747,581	\$5,514,355 5,389,212	\$3,683,403 3,724,513	\$3,627,504 3,847,016
 Operating profitOther income	\$2,053,687 30,674	\$125,144 3,669	\$41,110 4,891	*\$219,511 15,294
Total income Prov. for inc. taxes Other deductions For'n exch. adjustment	\$2,084,261 1,135,548 18,968	\$128,813 19,361 12,759 102	*\$36,219 7,472 9,255 ‡29,298	*\$204,217 3,768 24,561
Net profit Preferred dividends	\$929,845 21,822	\$96,591 21,822	*\$82,244 5,456	°\$232,547 21,822
Surplus Earnings per share on 900,674 shares com-		\$74,769	1 *\$87,700	*\$254,369 Nil
mon stock (no par)	\$0.73	\$0.08	Nil	N

*Loss. ‡Foreign exchange adjustments resulting from the translation of the assets, less liabilities, of the Canadian subsidiary, after conversion of its operating results at the average rate of exchange for the year.

the year.

Notes—Provision for depreciation amounted to \$93,308 in 1942, \$97,383 in 1941, \$100,401 in 1940 and \$97,957 in 1939.

The operations of the Canadian subsidiary have been consolidated herein on the basis of the official rate of exchange prevailing during the year 1942 and resulted in a net profit of \$38,757.

the year 1942 and resulted in a net profit of \$38,757.

Consolidated Balance Sheet, June 30, 1942

Assets—Cash, \$627,044; marketable securities (at cost), \$58,928; trade receivables (less reserves of \$42,309), \$1,205,941; costs incurred under cost-plus-a-fixed-fee contract, less portion billed, \$291,157; inventories (less reserve of \$8,604), \$2,352,748; investments and other assets, \$255,907; property, plant and equipment (less reserves for depreciation of \$820,934), \$1,259,583; patents and patent rights, \$1; trade-mark and good will, \$1; deferred charges, \$56,196; total \$6,-107,506.

Liabilities—Notes payable to bank by Canadian subsidiary, \$3,971; trade accounts, \$881,245; salaries, wages, and commissions, \$195,401; taxes, other than taxes on income, \$92,765; miscellaneous, \$22,757; Federal and Canadian taxes on income of the year ended June 30, 1942—estimated (less U. S. Treasury tax notes to be applied in payment of Federal taxes of \$400,800, \$737,038; reserves for miscellaneous operating purposes, \$47,098; reserves for contingencies, \$105,405; reserves for wartime and post-war adjustments, \$250,000; preferred stock, 6% cumulative (\$100 par), \$363,700; common stock (no par, 900,674 shares), \$2,251,685; capital: surplus, \$458,429; earned surplus—since July 1, 1936, \$698,011; total \$6,107,506.—V. 156, p. 790.

Spicer Mfg. Co .- 75-Cent Common Dividend-

A dividend of 75 cents per share has been declared on the common stock, no par value, payable Jan. 15 to holders of record Jan. 5. Distributions of \$1 each were made on this issue on Jan. 15, Apr. 15 and July 15, last, as compared with 75 cents per share in each quarter during 1941. No payment was made on Oct. 15, 1942.—V. 156, p. 2141.

Spiegel, Inc.—December Sales Off 37.12%-

Period End. Dec. 31— 1942—Month—1941 1942—12 Mos.—1941 ales — 4,721,416 \$7,509,264 \$42,374,480 \$57,039,995

Standard Brands, Inc.—Changes in Personnel, Etc.-

Standard Brands, Inc.—Changes in Personnel, Etc.—
Dr. Theodore Sedimayr, formerly Vice-President in charge of research, has been elected Vice-President in charge of manufacture, purchasing and traffic, and a director of the company, to succeed the late John W. Luce. Dr. Sedimayr has been an important figure in the organization's research and production since he joined The Pleischmann Malting Co. as Superintendent of Manufacture in 1913. Chester A. Barth has been elected Vice-President and General Sales Manager of the corporation. He was formerly Vice-President and General Sales Manager of the company's Pacific Coast area.
Philip S. Lord, formerly Philadelphia Regional Manager of the corporation, has been named Field Sales Manager.—V. 157, p. 47.

Standard Gas & Electric Co.-Weekly Output-

Electric output of the public utility operating companies in the Standard Gas & Electric Co. system for the week ended Jan. 2, 1943, totaled 170,188,000 kwh., as compared with 160,898,000 kwh. for the corresponding week last year, an increase of 5.8%.

Electric output of the public utility operating companies in the Standard Gas & Electric Co. system for the week ended Dec. 28, 1942, totaled 168,576,000 kwh., as compared with 156,552,000 kwh. for the corresponding week in 1941, an increase of 7.7%—V. 157, p. 47.

Standard Oil Co. (New Jersey)-New President, Etc.

R. W. Gallagher, present Chairman, has been elected President, Etc. R. W. Gallagher, present Chairman, has been elected President and chief executive officer of Standard Oil Co. (N. J.) to fill the vacancy caused by the death of W. S. Farish on Nov. 29, according to an announcement on Jan. 6. The post of Chairman will not be filled. Eugene Holman, a Vice-President and a member of the board, has been elected to the executive committee.

Mr. Gallagher became a Vice-President of this company in 1937, and last November succeeded W. C. Teagle as Chairman.—V, 156, p. 2141.

State Street Investment Corp.—New Directors-

Bruce Barton of New York and Francis C. Gray of Boston have been elected directors to serve until the next annual meeting of the corporation. In compliance with the recent ruling of the Federal Reserve Board prohibiting officers and directors of member banks from being at the same time officers and directors of open-end investment companies, the board of directors accepted the resignations of Charles Francis Adams, Richard Saltonstall and Henry L. Shattuck,—V. 156, p. 2230.

Sterling Drug, Inc.—Two Subsidiaries Merge-

Sterling Drug, Inc.—Two Subsidiaries Merge—

A merger of two companies in the field of ethical pharmaceuticals (drugs dispensed largely on physicians' prescriptions) was announced on Jan. 5 by James Hill Jr., President of Sterling Drug, Inc., of which both are affiliates.

Under the merger Winthrop Chemical Co., Inc., has absorbed Alba Pharmaceutical Co., Inc., and has taken over Alba's assets, property, trademarks and goodwill.

"Although Alba ceases to exist," Mr. Hill said, "its research and manufacturing facilities in Rensselaer, N. Y., have been consolidated with those of Winthrop. Its marketing policies remain undisturbed, Dr. J. Mark Hiebert, medical director of Alba, becomes assistant to Dr. Theodore G. Klumpp, President of Winthrop, devoting himself largely to that company's expanding program of medical research. Other Alba personnel will be absorbed by the surviving company.

As a result of the merger Fairchild Brothers & Foster, a whollyowned subsidiary of Alba, has become a wholly-owned subsidiary of Alba, has become a Work on Aug 20.

Winthrop.

Alba Pharmaceutical Co. was incorporated in New York on Aug. 30, 1935.—V. 156, p. 2311.

Stix, Baer & Fuller Co.-25-Cent Dividend-

The directors on Jan. 5 declared a dividend of 25 cents per share on the common stock, par \$10, payable Jan. 22 to holders of record Jan. 12. A similar distribution was made on this issue on Dec. 7, last, the only payment on the stock last year. Payments of 25 cents each were also made on Jan. 30, June 2, Dec. 1 and Dec. 29, 1941.—V. 156, p. 1871.

Stouffer Corp. (& Subs.) - Earnings-

Restaurant sales Cost of food and liquor consumed, rent, etc.	\$6,857,623 5,667,907
Gress profit	\$1,189,716 199,994
ProfitInterest and discount earned and sundry income	\$989,722 18,966
Total income Other deductions Provisions for depreciation and amortization	\$1,008,688 57,979 202,939
Profit before taxes Fed. normal inc. tax, surtax, & decl. value exc. prof. tax Federal excess profits tax State income taxes Additional provisions for prior years	\$747,770
Net profit	\$378,459
Total Cash dividends paid	\$1,446,926 172,152
Consolidated Balance Sheet, July 31, 1942	office and

Assets—Demand deposits and cash for deposit, \$509,307; office and restaurant working funds, \$17,174; certificates of deposit and accrued interest, \$200,485; U. S. Treasury certificates of indebtedness, \$25,000; note receivable, \$2,935; inventories, \$347,217; cash surrender value of life insurance, \$36,908; miscellaneous accounts receivable, etc., \$8,293; fixed assets, \$1,604,169; prepaid expenses, taxes, etc., \$45,550; prepaid insurance, \$32,053; restaurant organization and opening expenses, \$8,172; total \$2,837,265.

S8,172; total \$2,837,265.

Liabilities—Notes payable to bank—serial notes due within one year, \$150,000; trade accounts payable, etc., \$314,686; salaries and wages, \$49,128; pay roll taxes, \$13,262; accrued State and local taxes, \$18,958; interest, \$732; Federal and States taxes on income (est.), \$365,500; notes payable, \$337,500; capital stock—class B (192,401 shares of no par value), \$192,401; capital surplus, \$176,484; earned surplus \$1,274,774; class B capital stock in treasury (4,680 shares), \$56,160; total, \$2,837,265,—V. 156, p. 1422.

Stromberg-Carlson Telephone Mfg. Co.-New V.-Ps.-Frederick C. Young, chief engineer at Rochester, N. Y., has been elected a Vice-President, while Lloyd C. Spencer, sales manager, has been named Vice-President in charge of sales.—V. 156, p. 2046.

Suburban Electric Securities Co.-Accrued Dividend-

A dividend of \$1 per share has been declared on account of accumulations on the \$4 cumul. 2nd preferred stock, no par value, payable Feb. 1 to holders of record Jan. 11. Like amounts were paid in each quarter during 1942, while on Oct. 1 and Dec. 27, 1941, 75 cents each were disbursed, and on April 1 and July 1, 50 cents each.—V. 156, p. 1158.

Suncook Mills-Earnings-

Year Ended— Net sales Cost of goods sold Selling & admin, exps.		\$5,275,110 4,641,354	Sept. 28,'40 \$3,975,402 3,498,366 168,956	Sept. 30,'39 \$3,488,750 3,121,983 147,633
Profit from oper		-		\$219,134
Other income	81,029			59,269
Total income			\$375,270	\$278,403
Other charges Res. for inven. fluct'ns_	48,464 *200,000			54,974
Loss on dispos. of plant			36,227	
Prov. for Fed. inc. tax.		145,000		49,000
Net profit	\$160,183	and the second second		\$174,429

*Includes provision for losses which may arise from a decline in inventory values, the imposition, retroactively or otherwise, of unexpectedly large tax burdens, and for other losses which might be sustained from war dislocations or other post-war conditions generally.

Balance Sheet, Sept. 26, 1942

Assets—Cash, \$303,280; accounts receivable (less reserves), \$929,770; inventories, \$1,474,279; deposits for purchase of war savings bonds (employees), \$6,625; premium deposits mutual insurance cos.), \$10,616; mortgage note receivable, \$8,000; fixed assets, \$1,371,568; deferred charges, \$67,765; total, \$4,171,904.

charges, \$67,765; total, \$4,171,904.

Liabilities—Note payable, \$150,000; accounts payable, \$653,374; accrued items, \$45,803; provision for Federal, State and local taxes, \$755,436; mortgage note payable, \$20,000; employees' deposits for purchase of war savings bonds, \$6,625; mortgage note payable (due subsequent to Sept. 30, 1943), \$130,000; reserve for contingencies, \$250,000; \$3 non-cumulative prior preferred stock (\$50 par), \$210,600; 6% cumulative preferred stock (\$100 par), \$3,100; common stock (\$25 par), \$920,200; capital surplus, \$5,100; earned surplus, \$1,021,666; total, \$4,171,904.—V. 154, p. 1417.

Superior Water, Light & Power Co.-Earnings-

Period End. Nov. 30-	1942-M	onth-1941	1942-12 N	Aos.—1941
Operating revenues	\$126,514	\$99,610	\$1,199,835	\$1,131,152
Operating expenses	68,654	60,897	719,213	702,059
Federal taxes	15,344	9,646	112,177	76.463
Other taxes	12,352	11,197	134,166	128.073
Property retire, reserve				
appropriation	3,543	3,581	42,539	43,197
Net oper, revenues	\$26,621	\$14,289	\$191.740	\$181,360
Other income	91	Dr234	Dr854	Dr317
Gross income	\$26,712	\$14,055	\$190,886	\$181.043
Net income aft, chgs	17,663	6,779	106,511	91,823
Dividends applic. to pfd.	stocks for	period	35,000	35,000
Balance			\$71,511	\$56,823
-V. 156, p. 2230.				

Taylor-Wharton Iron & Steel Co .- Grants Leave-

Colonel John C. Minor has been granted a leave of absence by this company and has accepted a position as consultant on gas cylinders

War Production Board. He will be located at Washing-Colonel Minor has been Manager of Cylinder Sales for the company for the past 14 years.—V. 156, p. 1958.

Tennessee Central Ry.-Earnings-

November-	1942	1941	1940	. 1939
Gross from railway	\$358,487	\$244,197	\$205,961	\$220,448
Net from railway	109,358	21,023	50,058	53.456
Net ry, oper, income From Jan, 1	44,969	*3,207	21,492	34,332
Gross from railway	3,663,649	2,690,755	2,372,317	2,234.993
Net from railway	948,676	715,585	569,671	540,368
Net ry. oper. income	456,885	377,262	263,708	241,030
*Loss V. 156, p. 2311.			3.5 (1.1)	1.00

Tevas Flectric Service Co Farnings

Lexas Electric Se	TVICE CO	-Earmin	85-	V. 11 374	
Period End. Nov. 30-		nth-1941		Mos.—1941	
Operating revenues	\$927,265	\$896,771	\$10,840,135		
Operating expenses	. 365,341		4,380,924	3,811,955	ì
Federal taxes	106.871	188,651	1.316.852	1.369.374	
Other taxes	76,132	74,733	828,218	752,577	
Property retire, reserve	100	1 1	* 18 TV.	100	
appropriation	83,333	83,333	1,000,000	1,000,000	
Net oper, revenues	\$295,588	\$222,154	\$3,314,141	\$2,886,315	
Other income (net)	741		19,018	20,757	
		,	-		
Gross income	\$296,329	\$224,569	\$3,333,159	\$2,907,072	
Net income aft. chgs	152,067	81,129	1,588,305	1,186,134	
Dividends applic, to pfd.	stock for	period	375,678	375,678	
	1 100 at 12				3
Balance			\$1,212,627	\$810,456	
V 156 p 2142			A 10 CO 10 CO	A 2 4 4 4 4 1	

Texas & New Orleans RR.—Earnings—

November-	1942	1941	1940	1939
Gross from railway	\$10,544,574	\$5,471,730	\$4,141,134	\$3.896,751
Net from railway	5,727,169	1,617,600	1,170,744	1,187,777
Net ry. oper. income From Jan. 1—	3,507,839	970,703	697,072	650,407
Gross from railway	91,184,693	54,243,233	41,508,261	39,696,104
Net from railway	43,871,795	18,749,331	10,414,848	10,289,027
Net ry. oper. income	22,206,973	11,793,261	4,459,606	4,545,637
—V. 156, p. 2311.				STORY SHALL

Texas Power & Light Co.—Earnings—

Period End. Nov. 30-	1942-Mo	nth-1941	1942-12 7	Mos1941
Operating revenues	\$1,127,885	\$1.045.844	\$12,454,651	\$11.990.047
Operating expenses	442,929	424,966	5,348,028	4,897,226
Federal taxes	124,352	145,035	1,089,806	1,244,844
Other taxes	66,434	55,886	773,200	675,484
Property retire, reserve	7.50	p. 2		* . T. / 6/25-2
appropriation	100,000	100,000	1,200,000	1,187,631
Amort. of limited-term			A Walter T	in the state of
investments	551	917	7,250	6,131
Net oper, revenues	\$393,709	\$319,040	\$4,036,367	\$3,978,731
Other income net)	585	1.514	20,461	19,416
Other income net)	000	1,011	20,401	13,110
Gross income	\$394,294	\$320,554	\$4,056,828	\$3,998,147
Net income aft, chgs	207,115	130,480	1,787,875	1,735,710
Dividends applic. to pfd.	stocks for	period	865,050	865,050
		35 A. B. J.	4000 005	4050 000
Balance			\$922,825	\$870,660
-V., 156, p. 2142.				100000000000000000000000000000000000000

Texamerica Oil Corp.—Stock Distribution—

On Jan. 2, last, the company paid to stockholders of record Dec. 30 a dividend of 15/1000ths of a share of common stock for each share held. Like amounts were paid each quarter during 1942 and 1941.—V. 156, p. 1335.

Third Avenue Transit Corp.—Pays Jan. 1 Interest-

The interest due Jan. 1, 1943, on the Third Avenue RR. Co. first mortgage 5% 50-year gold bonds, due 1937 (principal waived to 1943), is being paid upon presentation of bonds for stamping.

The New York Stock Exchange directed that the bonds be quoted ex-interest 2½% on Jan. 2, 1943, and that the bonds shall continue to be dealt in "flat," and to be a delivery in settlement of exchange contracts made beginning Jan. 2, 1943, must be stamped to indicate payment of Jan. 1, 1943, interest.—V. 157, p. 47.

Tobin Packing Co., Inc.-Initial Dividends-

The company on Jan. 5 paid an initial dividend of 25 cents per share on the no par common stock and an initial quarterly dividend of \$1.75 per share on the 7% preferred stock, par \$100, to holders of record Dec. 26.

Tokheim Oil Tank & Pump Co.-25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, par \$5, payable Jan. 15 to holders of record Jan. 2. Distributions of 50 cents each were made on March 14, June 25 and Sept. 15, 1942, or a total of \$1.50 for that year, the same as paid in 1941.—V. 156, p. 87.

1941

Toklan Royalty Corp.—Earnings-Year Ended Nov. 30-1942

Osage Indian headright income Lease rentals and bonuses	12,444 10,649	10,177 2,972
Gross revenueOperating and general expenses	\$124,876 34,489	\$102,128 37,551
Operating profitOther income	\$90,387 3,789	\$64,576 11,753
Total income Expired and abandoned royalties and leases Depletion Amortization Depreciation Provision for income taxes	\$94,176 1,185 41,036 	\$76,329 1,414 24,387 6,675 168 1,585
Net incomeCash dividends paid	\$49,520 39,021	\$42,099 19,510
Note-No provision for Federal excess profit	s taxes has	been made

as it is estimated no such tax will be due for the year ended November 30, 1942.

Balance Sheet, Nov. 30, 1942

ssets—Cash, \$108,289; accounts receivable, \$70; funds held in trust, 740; U. S. savings bonds, series F, \$18,500; fixed assets (net), \$436, other assets, \$27,781; prepaid expenses, \$240; total, \$615,162.

542; other assets, \$27,761; prepaid expenses, \$240; total, \$010,102. Liabilities—Accrued taxes, \$1,441; dividends unclaimed, \$717; due to shareholders of predecessor Imperial Royalties Co., \$23,740; common stock (series A) (304,418 no par shares), \$222,444; common stock (series B) (16,998 no par shares), \$244,122; capital surplus, \$95,441; earned surplus, \$27,257; total, \$615,162.—V. 155, p. 270.

Toledo Peoria & Western RR.-Earnings-

November-	1942	1941	1940	1939
Gross from railway	\$350,875	\$251,603	\$201,149	\$202,866
Net from railway	188,083	121,776	73,851	89,424
Net ry. oper, income	158,458	41,586	29,041	56,241
From Jan. 1—			the state of	
Gross from railway	2,874,002	2,614,414	2,180,350	2,086,466
Net from railway	1,192,053	1,109,586	768,512	735,755
Net ry. oper. income	869,307	384,286	311,575	325,141

Federal Manager Appointed-

Holly Stover, special assistant to V. V. Boatner, director of the Office of Defense Transportation division of railway transport, has been appointed Federal Manager of this road, O.D.T. Director Joseph B. Eastman announced. Mr. Stover succeeds John W. Barriger, 3rd,

Federal Manager since the Government took over control of the rail-road on March 2, 1942, following failure of the management to settle a labor dispute.—V. 156, p. 2047.

Tri-Continental Corp.-Exec. V.-Pres. of Subs.-

The Union Securities Corp. has announced the election of Joseph H. King as Executive Vice-President. Mr. King has been an officer of said corporation since its formation in 1938 by Tri-Continental Corp. and Selected Industries, Inc. Prior to the creation of Union Securities Corp. Mr. King was head of the bond department of J. & W. Seligman & Co.—V. 156, p. 1615.

Triumph Explosives, Inc.-Stockholders' Meeting-

Triumph Explosives, Inc.—Stockholders' Meeting—
The directors have called a meeting of stockholders for Jan. 19, 1943, at the office of the company at Elkton, Md. Benjamin F. Pepper, formerly President of Pennroad Corp., and newly-elected President and director of Triumph Explosives, Inc., says that the meeting has been called in place of the annual meeting originally scheduled for last November with the purpose of electing directors to serve until the next annual meeting of stockholders and transact such other business as may arise.

At the meeting a report will be made of the conditions which resulted in the taking over of the plant by the Navy Department on Oct. 13, 1942, and the operation by the Navy from that time up to the present. The present board of directors has been named for reelection.

Robert D. Ferugson, Secretary of the corporation, and John H. Lucas have been designated as a proxy committee on behalf of the new management to solicit proxies for the reelection of the present directors: C. W. Bennett, former President of American Sheet & Tin Plate Co.; Robert D. Ferguson, member of the law firm of Patterson, Crawford, Arensberg & Dunn; William T. Kilborn, President of Flannery Bolt Co.; John H. Lucas, Vice-President of Peoples-Pittsburgh Trust Co., Benjamin F. Pepper, formerly President of Penned Corp.; William H. Remmel, Vice-President of Hubbard & Cô.; R. Templeton Smith, President of Ben Venue Laboratorics, and Richard B. Tucker, Director of Sales of Pittsburgh Plate Class Co.—V. 157, p. 47.

Trustees of Temple Baptist Church, Memphis, Tenn .-Bonds Called-

There have been called for redemption as of Feb. 1, 1943 a total of \$10,000 of 1st mtge. bonds dated Feb. 1, 1941, and due serially from Feb. 1, 1944 to and incl. Aug. 1, 1948, at par and int. Payment will be made at the Union Planters National Bank & Trust Co., Memphis, Tenn., or at the Mutual Bank & Trust Co., St. Louis, Mo., paying agents. Tenn., or at the Mutual Bank & Trust Co., St. Louis, Sc., pagents.

J. P. Smith, C. O. Barbour, Fred Hogan, Robert S. Pearce, H. O. Robinson and R. L. Herrington are trustees.

Twin State Gas & Electric Co.—Takes No Dividend Action—Liquidation Program Progressing—

It is announced that the dividend due Jan. 1, 1943, on the 7% prior lien preferred stock will not be paid at this time, although earnings have improved slightly since the company omitted the Oct. 1, 1942, dividend, which action interrupted an unbroken dividend record on this issue extending over 23 years. The last regular quarterly distribution of \$1.75 per share on the 7% stock was made on July 1, 1942. For the 11 months ended Nov. 30, 1942, net income was \$151.691, which is \$5.338 less than the prior lien dividend requirement for the period.

For the 11 months ended Nov. 30, 1942, net income was \$151,091, which is \$5,6338 less than the prior lien dividend requirement for the period.

Albert A. Cree, President, in a letter to the stockholders, stated that during the last three months further definite steps have been taken toward liquidation of the company's indebtedness and redemption of the 7% prior lien stock at \$110 per share and accrued dividends. An agreement was made with an affiliate, Public Service Co. of New Hampshire, for sale to the latter of all Maine and New Hampshire properties of Twin State, subject to the approval of several regulatory bodies. Hearings have been had before the Public Service Commissions of New Hampshire and Vermont, but no determinations have been made by those bodies.

With the proceeds of the sale of the New Hampshire and Vermont properties the company intends to redeem its \$2,435,200 principal amount of first lien and refunding 5½% bonds due March 1, 1945, and to reduce its outstanding bank loans from \$2,255,250 to an amount estimated at \$429,800.

Hearings before the New York State Public Service Commission on the company's petition for approval of the proposed sale of its electric distribution properties in New York State to New York Power & Light Corp. were closed on Nov. 12, 1942, and the company is awaiting the determination of that Commission.

The company's program thereafter contemplates the merger of the remaining properties into Central Vermont Public Service Corp., an affiliate, and the call and redemption of the 7% prior lien stock.

Mr. Cree also stated: "It continues to be our expectation that the complete accomplishment of this program will give the 7% prior lien stockholders \$110 per share, plus accrued dividends, including the Oct. 1, 1942, and Jan. 1, 1943, dividends which directors have reluctantly decided should be omitted at this time."—V. 157, p. 47.

Union Pacific RR.—Earnings

11 Mos. End. Nov. 30— Total revenues	1942 \$ 312,335,984	1941 .\$
Total expenses	196,845,852	
Net from operations "Taxes" Equipment and joint facility rents (net)	115,490,132 55,069,659 10,022,604	50,418,750 16,914,196 8,956,314
Net income from transportation operations Income from oil operations (net) Income from investments and other sources	50,397,869 6,801,431 6,432,637	24.548,240 3,972,795 6,379,196
Total incomeFixed and other charges	63,631,937 12,980,775	34,900,231 13,029,099
Net income Tuchules Federal Income taxes of \$37,726,201 for 1941. No liability for excess profits tax year.—V. 156, p. 2047.		21.871,132 \$2,506,742

United Air Lines Transport Corp.—Gains in 1942-

United Air Lines Transport Corp.—Gains in 1942—
Although accomplishing the two-fold task of performing extensive military missions as well as maintaining scheduled passenger, mail and express service with a reduced number of airlines. United Air Lines recorded substantial gains in passenger and cargo traffic on its domestic system during 1942, it was announced on Jan. 4 by W. A. Patterson, President.

In its scheduled service United's 1942 estimates show that revenue passenger miles gained 8% over those for 1941; air mail ton miles, 81%, and express ton miles. 130%. These figures apply only to United's regularly scheduled operations and not to the extensive flying done by the company under direct contract with the Air Transport Command.

With December figures estimated, United's revenue passenger miles for 1942 were given as 293,000,000° as against 271,908,353 in 1941; mail ton miles, 6,747,000 as against 3,732,000 as against 1,623,840 for last year.

The 16% decline in miles flown resulted from the release of a large number of airplanes to the War Department early in the year. The company obtained greater utilization of its remaining planes through improved maintenance methods, elimination of certain long non-stop flights, elimination of sleeper plane service, and improved scheduling, according to Mr. Patterson.

The employment of additional personnel to take the place of men called into service and to handle increased activities brought United's 1942 payroll to an all-time high of more than 6,000.—V. 157, p. 47.

United-Carr Fastener Corp.—Acquisition—

United-Carr Fastener Corp.—Acquisition-

The corporation has purchased the capital stock of the Monadnock Mills of Claremont, N. H., which will continue as a subsidiary of the United-Carr Fastener Corp.

No announcement was made by the new management as to the use which will be made of the corporation's properties. The old Monadnock Mills ceased operations 10 years ago when Bates Manufacturing Co. of Lewiston, Me., purchased the business, stock, machinery and

1

quipment, marking the demise of one of Claremont's leading business astitutions for nearly a century. ("Boston News Bureanu.")--V. 156

United Gas Improvement Co.-Divestment Plan Filed With SEC-

The company on Dec. 24 filed with the SEC a plan under Section 11 tel of the Public Utility Holding Company Act of 1935 for the divestment of certain securities and other assets and for the taking of related action. A hearing on the plan will be held before the SEC on Jan. 19 at which time the proceedings of the Philadelphia Electric Co. will also be heard.

related action. A hearing of the plan will be held belief the SEC on Jan. 19 at which time the proceedings of the Philadelphia Electric Co. will also be heard.

The plan is summarized as follows:

(1) UGI proposes to distribute to the holders of the 765,146 shares of its \$5 dividend preferred stock in retirement and liquidation thereof and in exchange, therefor, not exceeding 2304,959 shares of new \$1 dividend pre-erence common stock of Philadelphia Electric Co. and not exceeding \$30,608,840 in cash from UGI treasury (resulting primarily from recent sales of certain securities formerly owned by UGI); such distribution to be made on the basis of three shares of the new \$1 dividend preference common stock of PE and \$40 cash for each share of the \$5 dividend preferred stock of UGI. An opportunity, however, will be afforded to UGI preferred stockholders to indicate within a designated period of time after the plan becomes effective their dosire to receive more or less shares of the \$1 dividend pre-erence common stock than the shares receivable under the basic rate, with a corresponding decrease or increase of the cash payment (the new stock being taken at \$20 per share for the purpose of such adjustments), and allocations in such cases to be made as nearly as practical in accordance with the requests of the UGI preferred stockholders.

(2) UGI proposes to distribute pro rata to the holders of the 23, 252.010 shares of its common stock, as a partial distribution of capital, the 7,750,670 shares of new common stock of PE subject to and after reclassification of the present PE common stock (as outlined below and 1,937,687.5 shares of the common stock of value ferries and payment of the basis of:

One-third of a share of the new PE common stock and one-twelfth

of New Jersey now owned by control basis of:

One-third of a share of the new PE common stock and one-twelfth of a share of the Public Service common stock, to and on account of each share of the common stock of UGI for scrip for fractional shares:

each share of the common stock of UGI for scrip for fractional shares!

Suen distribution is to be made to UGI common stockholders of record as of a date to be fixed by the board of directors of UGI and as soon as practical after the effective date of the plan, without surrender of the shares of UGI common stock and the certificates representing the rame.

Each holder of common stock of UGI who would be entitled to a fractional share either of the new common stock of PE or of the common stock of Public Service, as provided above, shall in lieu thereof receive non-voting scrip in bearer form. Such scrip, when combined in amounts aggregating one or more full shares of the same capital stock, may be surrendered within one year after the effective date of the plan, in exchange for full shares of the capital stock covered thereby, and the scrip will provide that as soon as practicable after the expiration of said one-year period any shares covered by then outstanding scrip are to be sold and the proceeds thereof held for account of the holders of the scrip without interest.

Reclassification of Philadciphia Electric Co. Stock

then outstanding scrip are to be sold and the proceeds thereof held for account of the holders of the scrip without interest.

Reclassification of Philadelphia Electric Co. Stock

(3) UGI represents that it will recommend to the board of directors of PE and vote its holdings of approximately 97% of the PE common stock in favor thereof; that the 15,000,000 shares of authorited common stock of PE (no par) shall be changed or converted into 2,369,076 shares of PE SI dividend preference common stock and tla.630,924 shares of PE SI dividend preference common stock and that each share of the outstanding 10,521,250 shares of common stock of PE (including 10,244,252 shares held by UGI) shall be changed or converted into 9/40 of a share of the new SI dividend preference common stock and 31/40 of a share of the new SI dividend preference common stock and 31/40 of a share of the new common stock of PE non-voting scrip in braier form would be issued by PE for fractional shares. Such reclassification of the pre-ent PE common stock would be effected by appropriate action under the law of Pennsylvania upon the affirmative vote of the holders of at least a majority of the outstanding shares of common stock of PE (60 days' notice of the meeting of common stockholders being required by law), and subject to the necessary approvals of governmental authorities.

Pursuant to the foregoing recapitalization plan, UGI is to receive 2,304,958,95 shares of said SI dividend preference common stock of PE which shares will be subject to distribution, as outlined in Paragraph 2.

The shares of the new \$1 dividend preference common stock of PE are to have preference over its new common stock as to and be limited to dividends of \$1 per annum payable in quarterly installments, and no dividends shall be payable on the common stock unless and until all dividends on the \$1 dividend preference common stock have been paid for all past quarterly dividind period to dividend preference common stock of PE are to have preference common stock will be conv

common stock of PE.

Proposed Changes in UGI Capital.

(4) Subject to appropriate corporate proceedings under the laws of Pennsylvania, including the affirmative vote of the holders of at least a majority of the outstanding shares of common stock of UGI, the stated capital applicable to the UGI common stock is to be reduced, without changing the number of authorized or issued shares thereof, in the amount of the aggregate book cost to UGI of the shares of PE new common stock and of Public Service common stock which are to be distributed as set forth in Paragraph 2 as a partial distribution of capital; and there shall be eliminated the present class of UGI preferred stock consisting of 6,000,000 authorized shares, so that the authorized and issued capital stock of UGI will consist of only one class of capital stock upon the consummation of the plan.

UGI states that, although it is not presently contemplated, the plan may be consummated, if deemed advisable, by the formation of a new corporation which would take over all of the assets and assume all of the liabilities of UGI, excepting the assets and liabilities discharged by the plan; the capital stock of any such new corporation would be distributed pro rata to the holders of UGI common stock.

(5) The plan further provides that, following the entry of an order by this Commission approving the plan and upon the plan being declared effective by the UGI board of directors, the outstanding shares of S5 dividend preferred stock of UGI shall represent no rights. Other than the right of the holders thereof to receive, on surrender thereof, shares of FE \$1 dividend preferred stock of UGI shall thereupon cease and become void. Without limitation of the foregoing, the stock transfer books with respect to UGI shall thereupon cease and become void. Without limitation of the foregoing, the stock transfer books with respect to said preferred stock ball cease to be transferable on such books; all voting rights with respect to said preferred stock shall cease to be carned an

UGI Contingent Obligations

The contingent and o'her liabilities and obligations of UGI to its creditors and obligees are not to be discharged by the plan but will continue and remain against UGI subject to the terms thereof. The distribution of property and assets of UGI to its preferred and common stockholders pursuant to the provisions of the plan will be made free and clear of any and all claims and demands of creditors and others.

Distribution of Remaining UGI Assets

(6) The plan provides that in addition to the distribution new common stock of PE and the common stock of Public (previously described, the common stockholders of UGI subsective a pro rata amount of such remaining assets (which it may be desirable and feasible to distribute. The remaining for further consideration are stated as follows:

					11-30-42
				Book	Est. or
					Mkt. Value
*Stocks ar	id advai	ices-subs.	majority owned	\$49,468,333	\$36,641,402
Investment	securi	ties-other	statutory subs	1,255,163	436,235
Investmen	ts in s	stocks of	other companies	1. 1	
(principa	ally hole	ding comp	anies)		17,818,194
Bonds, red	civables,	equipmen	t, etc	6,204,441	2,014,329
Total	a letteral			\$110,971,402	\$56,910,160

*Exchange of Erie County Electric Co. for Eastern Shore Public Service Co., currently under discussion, the combination of the latter with Delaware Power & Light Co., and distribution to UGI common stockholders, would reduce these figures by \$16,528,460 and \$17,197,369,

(7) The plan states that, upon approval by the Commission, UGI ay, as determined by its board of directors, request the Commission trsuant to Section 11 (e) of the Act to apply to a Federal Court enforce and carry out the terms and provisions of the plan.

Weekly Output-

United Light & Power Co.—SEC Grants Extension—

Stressing that the Company and its subsidiary United Light & Rys. to., have made continuous and "very substantial" progress toward umpliance with its "death sentence" orders issued in the closing days in 1941; and because of the exigencies of war, the Securities and Exnange Commission has granted both companies an extension of one ear to consummate certain diversement orders.—V. 156, p. 1872.

United States Electric Power Corp.—Distribution to Common Stockholders-

Common Stockholders—
In accordance with an order of the Circuit Court of Baltimore City (Md.), dated Dec; 24, 1942, each holder of the common stock of the corporation is entitled to receive the sum of 5.7 cents per share (less the charges mentioned below), and payment thereof will be made on or after March 8, 1943, to such shareholders who have proved their claims by the presentation of their stock certificates at the principal office of the Maryland Trust Co., Baltimore.

The order also provides that Maryland Trust Co. shall be entitled to deduct the following charges for its services in this distribution:

(a) A charge of 40 cents for each transaction involving stock received from any one stockholder, made up of one or more certificates registered in the name of such stockholder, except that for transactions involving 10 shares or less the charge will be 15 cents for each transaction, and for transactions involving from 11 to 15 shares, the charge will be 20 cents per transaction.

tion, and for transactions involving from 11 to 15 shares, the charge will be 20 cents per transaction.

(b) An additional charge of 10 cents for each change of ownership involved, where the non-negotiable receipt and check for initial distribution are to be made to the holder of the stock in a name different from that appearing on the stock certificate or certificates surrendered. The order also provides that unless the total amount of any distribution to any holder is greater than the charges deductible by Maryland Trust Co. from the amount of such distribution as above set forth, such holders shall not be required to pay such charge and they shall not receive the amount of such distribution.

Stock certificates may be sent to the Maryland Trust Co. at any time.—V. 152, p. 2724.

United States Rubber Co.-Appointment-

James W. Harley, General Traffic Manager, has been appointed Director of Traffic of this company, according to an announcement by Herbert E. Smith, President. He succeeds George F. Hichborn, who has been with the company for 36 years and will continue in an advisory capacity.—V. 156, p. 1696.

United States Steel Corp.—Number of Stockholders-

It is announced that this corporation's common stockholders of record on Nov. 20, 1942, numbered 163,534, a decrease of 215 since Aug. 20, 1942. On Aug. 20, 1942, there were 163,749 common stockholders, a decrease of 330 since May 20, 1942.

United States Steel Corporation preferred stockholders of record Oct. 30, 1942, totaled 70,110, an increase of 327 since July 31, 1942. On July 31, 1942, there were 69,783 preferred stockholders, an increase of 424 since May 1, 1942.—V. 156, p. 2312.

United States Stores Corp.-Merger, Etc.

United States Stores Corp.—Merger, Etc.—

The New York Curb Exchange on Dec. 30 removed from unlisted trading the common stock (par 50 cents) and the \$7 convertible first preferred stock (no par).

The Exchange on Dec. 30 admitted to unlisted trading P. H. Butler Co. common stock (par 25 cents), issued pursuant to agreement of merger dated Aug. 26, 1942, between United States Stores Corp. and its wholly-owned subsidiary, P. H. Butler Co. The agreement, among other things, provides that each share of common stock of United States Stores Corp. will be exchanged for 1/20th of one share of common stock of P. H. Butler Co. and each share of \$7 cumulative convertible first preferred stock of United States Stores Corp. will be exchanged for one share of 5% cumulative convertible preferred stock, initial series, par value \$25, and five shares of common stock of P. H. Butler Co.—V. 156, p. 2232.

Utah Light & Traction Co.—Earnings— Period Ended Nov. 30— 1942—Month—1941 1942—12 Mos.—1941 perating revenues ____ \$171,076 \$108,925 \$1,784,249 \$1,190,220

Operating expenses Federal taxes Other taxes	140,184 2,829 6,151	91,208 626 5,271	1,497,799 44,828 73,488	1,060,852 7,933 68,768	
Net oper revenues Rent from lease of plant	\$21,912 31,258	\$11,820 39,868	\$168,134 458,139	\$52,667 567,737	
Gross incomeBalance after charges_ *Loss.—V. 156, p. 2047.	\$53,170 1,465	\$51,688 *321	\$626,273 *2,050	\$620,404 *3,858	
Utah Ry.—Earning	S				
November—	1942	1941 +	1940	1939	
		\$87,495	\$102,276	\$104,630	
		16,454	37,655	37,598	
	10,143	2,641	21,805	27,832	
			100		9
	1,226,703	817,557	767,644	728,461	
Net from railway	296,885	134,552	134,410	117,434	
Net ry. oper. income	155,571	58,146	54,496	38,276	
	Federal taxes Other taxes Other taxes Net oper revenues Rent from lease of plant Gross income Balance after charges **Loss	Federal taxes 2,829 Other taxes 6,151 Net oper revenues \$21,912 Rent from lease of plant 31,258 Gross income \$53,170 Balance after charges 1,465 ° Loss V 156 D 2047 Utah Ry.—Earnings 1942 Gross from railway \$115,456 Net from oper income 10,143 From Jan 1 1,26703 Net from railway 1,226,703 Net from railway 29,688 Net from railway 1,226,703 Net from railway 296,885	Federal taxes	Operating expenses 140,184 91,203 1,497,799 Federal taxes 2,829 626 44,828 Other taxes 6,151 5,271 73,488 Net oper revenues \$21,912 \$11,820 \$168,134 Rent from lease of plant 31,258 39,868 458,139 Gross income \$53,170 \$51,688 \$626,273 Balance after charges 1,465 "321 "2,050 *Loss.—V. 156, p. 2047. ** ** ** 1940 ** Howember 1942 1941 1940 ** 1942 \$87,495 \$102,276 Net from railway \$115,456 \$87,495 \$102,276 \$100,276	Operating expenses 140,184 91,203 1,497,799 1,060,852 Federal taxes 2,829 626 44,828 7,933 Other taxes 6,151 5,271 73,488 68,768 Net oper revenues \$21,912 \$11,820 \$168,134 \$52,667 Rent from lease of plant 31,258 39,868 458,139 567,737 Gross income \$53,170 \$51,688 \$626,273 \$620,404 Balance after charges 1,465 "321 "2,050 "3,858 *Loss V. 156, p. 2047. 1942 1941 1940 1939 Gross from railway \$115,456 \$87,495 \$102,276 \$104,630 Net from railway 29,969 16,454 37,655 37,598 Net ryo oper, income 10,143 2,641 21,805 27,832 From Jan, 1 1,226,703 817,557 767,644 728,461 Net from railway 296,885 134,552 134,410 117,434

Verney-Brunswick Mills, Inc.—Acquisition-

The corporation as of midnight on Dec. 20 took over the plant and ater power rights of the Cabot Mfg. Co. More recently the mill of water power rights of White Brothers at Peterboro, N. H., were

taken over.

The Cabot company hereafter will continue in existence, not a manufacturer, but as a financial corporation, maintaining its Bos Mass, office, with Jacob Ziskind of Fall River, Mass, as Treasurer. Gilbert Verney is President and Treasurer of Verney-Brunsw Mills, Inc., with headquarters at Manchester, N. H., at his Ver Mills, Inc. ("American Wool and Cotton Reporter.")

Waitt & Bond, Inc .-- 50-Cent Class A Dividend

A dividend of 50 cents per share has been declared on the class A stock, payable Jan. 15 to holders of record Jan. 5. This compares with \$1 paid on Dec. 29, 1941, which was the first payment since December, 1936.—V. 154, p. 1704.

Veeder-Root, Inc .- Earnings-

48 Weeks Ended		Nov. 29,'41	
Total earnings before taxes	\$888 849	\$1,845,776	\$1,223,634
Federal income taxes	343,398	884,232	348,827
Net earnings	\$545.451	\$961.544	\$874.807
Dividende			
Dividends	400,000	800,000	900,000
Surplus	\$145,451	\$161.544	+\$25,193
#Florence and the second			
*Earnings per share	\$2.73	\$4.81	\$4.37
*On 200,000 shares of capital stoc	k without p	ar value. +	Deficit.

Comparative Balance Sheet	100	
Assets-	Nov. 28,'42	Nov. 29.'41
Cash	\$396,608	\$1,238,134
U. S. Government obligations	719,912	1.022.046
U. S. Treasury tax notes	270,500	250,300
Notes & accounts receivable	734,787	397.524
Inventories	1,547,842	1.341.392
Fixed assets (net)	2.003.154	2.001.184
Other assets	229,278	133,850
Investments in subsidiary companies	208,203	208,203
Total	\$6,110,284	\$6,642,633
Liabilities	11 %	
Current accounts payable Dividend payable Accrued taxes, payable this year	\$97.864	\$108.714
Dividend payable	100,000	350,000
Accrued taxes, payable this year.	217,539	94.878
Accrued taxes, payable next year	499.081	1,033 353
Accruals & reserves, misc.	267,743	321.631
Customers' deposits on contracts	WW. W. W. W.	56,056
Capital stock (200,000 shs. without par val.)	2,500.000	2 500.000
Earned surplus, beginning of year	1,726,723	1.476.667
Capital surplus, beginning of year	701,334	701,334
Total	\$6,110,284	\$6,642,633
V. 156, p. 1336.	40,120,201	40,014,000

Virginia Electric & Power Co.-Earnings-

Period Ended Oct. 31-	1942Mo	nth-1941	1942-12	Mos1941
Operating revenues	\$2,638,274	\$2,150,389	\$28,691,220	\$23,784,066
Operation	928,902	847,632	10.282,367	8.771.447
Maintenance	188,993	158,708	2,245,034	1,809,845
Depreciation	226,935	210,167	2.679.267	2,487,557
*Federal income taxes_	559,077	273,900	5,383,980	2.936,845
Other taxes	203,252	180,742	2,368,199	2,092,865
Net operating revs	\$531,114	\$479,242	\$5,732,374	\$5.625.503
Other income-net	Dr28,842	Dr5.853		
Balance	\$502,273	\$473,389	\$5,534,750	\$5,593,589
Interest and amortiz	150,715	151,856	1,814,106	
Balance	\$351,557	\$321,533	\$3,720,644	\$3,812,111
Preferred dividend requi	rements		1,171,602	
with the second				

lance for common stock and surplus____

*For comparative purposes Federal income and excers profits taxes for 1942 and 1941 have been restated to give effect to the provisions of the Revenue Acts applicable during the respective periods.

The amounts shown above for Federal income taxes include provision for estimated excess profits taxes of \$3,774,565 for the twelve months ending October 31, 1942 (1941—\$1,224,000) after deducting estimated post-war credit of \$388,063 (1941—none) —V. 156, p. 1872.

Virginian Ry.—Earnings—

November-	1942	1941	1940	1939
Gross from railway	\$2,103,598	\$2,304,704	\$2,205,261	\$2.144 738
Net from railway	1,006,959	1,205,009	1,209.868	1,246,692
Net ry. oper. income From Jan. 1—	585,916	804,649	673,051	1,025,415
Gross from railway	24,427,454	25.201.413	23,407,094	19.493,229
Net from railway		13.867.599	12.875.600	10 346.249
Net ry. oper. income	6,799,810	7,739,946	8,789,842	8,081,417
—V. 156, p. 2047.	144			1 1 2 2

Wabash RR.-Earnings-

1942	1941	1940	1939
\$7,533,091	\$4.657,395	\$3.974.374	\$3.975,126
3,404,315	1,479.191	1,213.119	1,151.661
1,410,346	887,726	651,785	585,432
71.631.364	52.303,767	41.901.980	40 448.510
28 717.329	16,443 824	9,976 566	9.304.133
8.799,971	9,052,292	3,680,780	2,913,301
	\$7,533,091 3,404,315 1,410,346 71,631,364 28,717,329	\$7,533,091 \$4,657,395 3,404,315 1,479,191 1,410,346 887,726 71,631,364 52,303,767 28,717,329 16,443,824	\$7,533.091 \$4,657,395 \$3,974,374 3,404,315 1,479,191 1,213,119 1,410,346 887,726 651,785 71,631,364 52,303,767 41,901,980 28,717,329 16,443,824 9,976,566

New Director Approved-

The Interstate Commerce Commission on Jan. 5 authorized M. W Clement, President of the Pennsylvania RR. to become a director of Wabash RR.—V. 156, p. 1959.

Waltham Watch Co .- Pays \$7 Preferred Dividend-

The company on Dec. 24 paid a dividend of \$7 per share on the 7% perference stock to holders of record Dec. 19. This pays all cerued dividends on this is us to date. A similar distribution was nade on Dec. 26, 1941, and on March 14, 1941.—V. 155. p. 1760.

Warner Sugar Corp.—Reorganization Plan-

Warner Sugar Corp.—Reorganization Plan—

A plan for reorganization of the corporation, filed in the U. S. District Court of the Southern District of New York by Francis J. Quillinan, trustee, was distributed to bondholders and creditors Jan. 7. The plan provides that all fixed assets of the corporation will be acculred by Miranda Sugar Estates, a Cuban corporation and a subsidiary of Warner Sugar Corp. for \$1,915,500 in stated value of common stock of that company. Of the 300,000 authorized shares of Miranda Sugar Estates stock, 270,071 2/10 shares will be distributed to the holders of the first and refunding mortgage bonds of Warner Sugar Corp., now outstanding in the amount of \$4,656,400, on the basis of 5 8/10 shares for each \$100 bond, 29 shares for each \$500 bond, and 58 shares for each \$1,000 bond, Of the remaining shares the plan provides 20,323 8/10 shares for participating bank creditors and 1,155 shares to certain Cuban creditors.

In addition, immediately upon approval of the plan by the court, a cash distribution is to be made of as much cash as is available after reserving sufficient amount to pay the priority claims and reorganization expenses and to provide for necessary working capital. The trustee estimates that this cash distribution to bondholders will be approximately \$10 on each \$1,000 bond. It is stated, however, that at the time of the approval of the plan distributions will receive an estimated cash distribution of \$35,048.

Also, upon the consummation of the plan, it is estimated that there may be further cash distribution to bondholders and participating banks, depending upon the net earnings to June 30, 1943.

The plan to be effective, must be accepted by holders of two-thirds of each class of creditors affected.—V. 156, p. 1064.

Washington Water	Power	Co.—(& 8	Subs.)—E	arnings—
Period End. Nov. 30-		nth-1941	1942-12 1	
	\$1.029.834	\$960.936		\$11.322,172
Operating expenses	409,488	384,585		5,269,722
Federal taxes	127,489	99,580	1,248,556	1,052,749
Other taxes	80,954	87,052	1,123,519	1,159,787
Property retire, reserve				
appropriation	90,188	90,736	1,088,011	1,095,178
-	4001 815	0000 000	40.100.504	00 744 770
Net oper. revenues	\$321,715	\$239,033	\$3,186,584	\$2,744,736
Other income (net)	1,986	2,033	38,908	38,477
Gross income	\$323,701	\$301,056	\$3,225,492	\$2,783,213
Net income aft. chgs	. 248,631	233,579		1.860,586
Dividends applic. to pfd.		period		622,518
Balance	7		\$1,750,815	\$1,238,068

-V. 156, p. 2048.

Washington Gas Light Co. (& Subs.) - Earnings-12 Months Ended Nov. 30— Operating revenues *Operating expenses 1942 1941 \$12,324,587 \$10,813,032 10,285,418 8,891,143 \$1,921,889 101,299 Gross income ________Interest and other deductions_____ Net income \$1,186,060 \$1,225,600 °Including Federal income and excess profits taxes: 1942, 8698,965; 1941, \$493,554.—V. 156, p. 2048.

the first the second of the second second second of the second se

Western Electric Co., Inc.—Omits Dividend-

Western Electric Co., Inc.—Omits Dividend—
After the special meeting of the board of directors, held on Dec. 29 to consider the final dividend for the year 1942, the following statement was issued:
"In view of the fact that the renegotiation of contracts covering business done with the United States Government in 1942 has not been concluded, it was decided to declare no further dividend for 1942."
Distributions of 25 cents each were made on June 30 and Sept. 30, last, as against 50 cents on March 31, 1942, and 75 cents per share in each of the four preceding quarters.

To Terminate Sound System Contracts-

To Terminate Sound System Contracts—

T. K. Stevenson, Vice-President, on Jan. 2 announced that contractual notice had been given of the company's intention to terminate two years hence its license contracts with the motion picture producers in this country operating under Bell System sound recording patents. This is the well-known Western Electric sound system.

Mr. Stevenson said that early in 1941, as the time approached when notice of cancellation could first be given under existing contracts, Western Electric advised its licensees that if and when it terminated the present contracts there would be available to its licensees another form of contract which would continue to make available Bell System patents for sound recording in the motion picture field. The new contract, a draft of which will shortly be presented to licensees, will run to the end of 1954 and will provide for substantially lower recording fees.—V. 156, p. 2144.

Western Maryland Ry.—Earnings—

Period End. Nov. 30—	1942M	onth-1941	1942-11	Mos.—1941
Operating revenues	\$2,518,284	\$2,015,876	\$27,919,786	\$20,804,223
*Total oper, expenses	1,586,943	1,461,581	17,497,444	13,340,135
Net oper, revenue	\$931,341		\$10,422,342	\$7,464,088
Taxes	286,000	220,000	4,094,000	2,320,000
Operating income	\$645,341	\$334,295	\$6,328,342	\$5,144,088
Equipment rents	71,305	48,924	347,988	411,354
Jt. facil. rents (net)	Dr15,512	Dr12,307	Dr161,819	Dr139,810
Net ry. oper. income_	\$701,134	\$370,912	\$6,514,511	\$5,415,632
Other income	13,023	10,866	183,610	101,410
Gross income	\$714,157	\$381,778	\$6,698,121	\$5,517,042
Fixed charges	282,336	277,842	3,074,579	3,078,279
Net income	\$431,821	\$103,936	\$3,623,542	\$2,438,763

*Operating expenses include account amortization of defense projects: Month of November, 1942, 885,438; November, 1941, \$120,718; eleven months ended November, 1942, \$846,123; eleven months, 1941, \$362,154.

—V. 156, p. 2048.

Western Ry. of Alabama-Earnings-

November-	1942	. 1941	1940	1939
Gross from railway	\$423,974	\$226,541	\$171,643	\$155,248
Net from railway	216,656	65,515	47,588	34,088
Net ry. oper. income From Jan. 1—	106,450	35,129	25,839	17,249
Gross from railway	3,932,615	2,230,050	1,675,877	1,597,353
Net from railway	1,731,396	586,357	310,560	273,350
Net ry. oper. income	867,595	297,426	158,672	134,733
-V. 156, p. 2048.		Total Marie Control	16.35	

Western Union Telegraph Co., Inc.—Promotion—

The company has announced the appointment of Arnold J. Douglas of Flushing, N. Y., as Superintendent of Tariffs. Mr. Douglas succeeds F. W. Lienau of New York City, who retired on pension after 29 years of service. Mr. Douglas was Assistant Superintendent of the Tariff

Retirement-

J. C. Willever, First Vice-President, retired on pension Jan. 1, at 77 years of age, it is announced.

Because of his distinguished service with the company for 62½ years, Mr. W.llever was appointed Honorary Vice-President without offic.al duties, effective Jan. 1. He will be available to serve as a Director of Western Union.—V. 157, p. 48.

Westvaco Chlorine Products Corp.—Stock Retirement

Westvaco Uniorine Froducts Corp.—Stock Rechtering The company has notified the New York Stock Exchange that 1,282 shares of its \$4.50 cumulative preferred stock have been drawn for redemption on Feb. 1, 1943, at 100 and dividends. Payment of the called shares will be made at any time prior to date of redemption at the office of Brown Brothers Harriman & Co., 59 Wall St., New York, N. Y., at 100 and dividends to Feb. 1, 1943.—V. 156, p. 2312.

Wheeling & Lake Erie Ry.—Earnings

TTANCOLLING CO ADMILO	TILLE TOU.			
November—	1942	1941	1940	1939
Gross from railway	\$2,006,219	\$1,788,923	\$1,360,674	\$1,549,130
Net from railway	853,586	588,849	351,018	477,035
Net ry. oper. income	270,811	281,443	279,944	469,863
From Jan, 1-	. 1164		Salara III	Taylor elect.
Gross from railway	22,166,719	19,512,855	15,664,705	13.568.854
Net from railway	8,738,819	7,169,118	5,319,819	4,395,732
Net ry. oper. income	3,129,378	3,700,922	4,074,774	3,709,221

Wilson Jones Co.-Earnings-

Net sales Cost of goods sold and expenses	\$1,636,000 1,448,000	\$1,561,000 1,282,000
Net profit from operationsOther income	\$188,000 11,000	\$279,000 10,000
Total income Other deductions Provision for Federal income taxes (est.)	\$199,000 47,000 88,000	\$289,000 41,000 124,000
Net income for the quarter Earned surplus, beginning of fiscal year	\$64,000 851,000	\$124,000 599,000
TotalDividends paid in cash	\$915,000	\$723,000 168,000
Earned surplus since August 31, 1932Capital surplus	\$717,000 775,000	\$555,000 492,000
Tot. cap. surplus and earned surplus, Nov. 30 Outstanding shares of common stock Earnings per common share —V. 156, p. 2312.	\$1,492,000 263,500 \$0.24	\$1,047,000 268,500 \$0.46

Woodward & Lothrop-Extra Distribution-

An extra dividend of 30 cents per share was recently declared on e common stock, par \$10. payable Dec. 30 to holders of record ec. 23. The usual regular quarterly distribution of 50 cents per pare was made on this issue on Dec. 28, last, to holders of record

Dec. 16.
The company on Dec. 27. 1941, also paid an extra dividend of 30 cents per share on the common stock.—V. 147, p. 1941.

Wyandotte Chemicals Corp., Wyandotte, Mich.-Successor Company-

Wyandotte Chemicals Corp., Wyandotte, Mich.—Successor Company—

The Michigan Alkali Co. and the J. B. Ford Co., its affiliate, were consolidated on Jan. 1, 1943 into one company, to be known as Wyandotte Chemicals Corp., it was announced on Jan. 4 by E. M. Ford, President. The action was said to combine one of the largest producers and distributors of chemicals and one of the world's largest manufacturers of specialized cleaning materials.

In announcing the consolidation, Mr. Ford said it will entail no change in ownership nor will any new personnel be included in the management. It is being effected, he said, solely in the interest of more efficient operation and distribution.

E. M. Ford, previously Vice-President and Treasurer of Michigan Alkali Co., will occupy the post of President, while F. S. Ford and W. F. Torrey have been elected Vice-Presidents of the new corporation, and Ford Ballantyne as Secretary and Treasurer. Other officials chosen were S. T. Orr, Vice-President in charge of manufacturing: I. H. Taylor, Vice-President in charge of sales for the Ford division, and Bert Cremers, Vice-President in charge of sales for the Michigan Alkali division.

The directors of Wyandotte Chemicals Corp. are: John B. F. Bacon, Ford Ballantyne, E. M. Ford, F. S. Ford, J. B. Ford Jr., Milton Knight, W. W. Knight, G. P. MacNichol Jr., J. B. Schlotman and W. F. Torrey.

The sales departments of both companies will temporarily maintain their separate identities as divisions of Wyandotte Chemicals Corp. The J. B. Ford division will cover dairies, laundries, bottlers, metal cleaners, hospitals, institutions, brewers, railroads and other industries not specifically assigned to the Michigan Alkali division.

The Michigan Alkali Co., one of the largest producers of soda ash, caustic soda, chlorine, dry ice, calcium carbonate, bicarbonate of soda and other chemicals used in virtually all industries, was established 52 years ago. The J. B. Ford Co. was created in 1898 and is a large manufacturer of specialized cleaning mate

Yazoo & Mississippi Valley RR .- Earnings-

wanted of management.	*				
November—	1942	1941	1940	1939	
Gross from railway	\$3,284,856	\$2,012,146	\$1,414,497	\$1,731,272	
Net from railway	1,497,869	832,730	533,393	795,405	
Net ry. oper. income	1,026,281	599,486	307,883	557,574	
From Jan. 1—		A	A section for	The second	
Gross from railway	31,975,705	18,075,818	13,997,583	13,870,027	
Net from railway	15,786,046	6,479,153	4,193,363	4,422,464	
Net ry, oper, income	12,135,155	4,156,360	1,783,876	2,043,047	
-V. 156, p. 2048.	11,7 4 5		2.44	1 10 10 10 10	

Zenith Radio Corp. (& Subs.) - Earnings-

*Operating profit \$ Federal income and excess profits taxes	\$2,010,109 954,403	\$1,150,073 395,540
Net profit \$ †Earnings per common share *After depreciation, excise taxes and reserves,	\$1,055,706 \$2.14	\$754,533 \$1.53

*After depreciation, excise taxes and reserves, but before provision for Federal income and excess profits taxes. †On 492,464 shares of capital stock outstanding.

In the absence of definite information as to the procedure to be followed with reference to price renegotiation on war contracts, the management is unable to determine the effect, if any, such renegotiation will have on the foregoing figures which were arrived at after liberal reserves had been created.

F. F. McDonald, Jr., President, states: The company's production of vital equipment for the war effort has been steadily increasing and will continue to do so as more materials become available.

In recognition of our performance to date, the company and its employees were recently awarded the Army-Navy "E" pennant and imper pins for excellence in production.

The company continues to receive substantial orders for new business on a direct contract basis. A portion of this business is being sub-contracted to other manufacturers.—V. 156, p. 1424.

Auction Sales (Continued from page 162)

Shares	STOCKS \$ 1	er share
16	Associated Gas & Electric \$5 pfd.; 13 Associated Gas & Electric class A (\$1 par); 1 Associated Gas & Electric common (\$1 par)	1 lot
7.000	Fawn Mining Co. Ltd. (50 cents par)	5 lot
1	Boston Athenaeum (\$300 par)	180
10	Lawyers Mtge, Investment Corp. of Boston (\$100 par)	50c lot
14	Devonshire Building Trust, common (\$100 par); 2 War-	1 1
	ren Chambers Trust (\$100 par)	2.50 lot
20	Atlantic National Bank, Boston (\$10 par); 50 Kreuger	
A. Miller	& Toll Co. (100 kroners par); 200 The Bank of	
C. Medial	United States (N. Y.) (\$25 par)	2 lot
	Calcibrite Corp.	2 lot
250	Lynnellen Corp., common; 33 Lynnellen Corp., pfd. (\$100 par)	2 lot
1,000	Fawn Mining Co., Ltd. (50 cents par)	2 lot
30	Skinner Organ Co. (\$1 par); \$500 Bellevue Hotel Co.,	ar winds
- D. F.	Inc., 2nd mtg. 6s, Jan., 1960, with 4 shares of stock	125 lot
70	Associated Gas & Electric, class A (\$1 par); 8 As-	

ociated Gas & Electric, common (\$1 par); 26 Kernwood Country Club.
25 Public Utility Holding Corp. of America, com. W. W...
51 Hotel Charles Co., common.

Foreign Exchange Rates

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 world. We give below a record for the week just passed:

Country and Monetary Unit				Rate for Cable ?		New Y	York		•
Argentina, peso— Official Free Australia, pound—	Jan. 1 \$ Holiday		Jan. 2 \$.297733° .237044°	Jan. 4 \$.297733* .237044*	Jan 5 \$.297733* .237044*		Jan. 6 \$.297733* .237044*		Jan. 7 \$.297733*
Official Free Brazil, cruzeiro—			3.228000 3.215033	3.228000 3.215033	3.228000 3.215033		3.228000 3.215033	K .530	3.228000 3.215033
Official			.060586* .051500*	.060586° .051500°	.060586° .051425°		.060586° .051425°		.060586
Zanada, dollar— Official Free Solombia, peso Fregend, peso			.909090 .885312 .572200°	.909090 .886093 .572200*	.909090 .888750 .572200*		.909090 *888392 .572650*		.909090 .887410 .572200
England, pound sterling— Official Free India (British), rupee Mexico, peso	Holiday	,	4.035000 4.035000 .301215 .205725	4.035000 4.035000 .301215 .205725	4.035000 4.035000 .301215 .205725		4.035000 4.035000 .301215 .205725		4.035000 4.035000 .301215 .205725
Newfoundland, dollar— Official. Free New Zealand, pound Union of South Africa, pound	, e		.909090 .882916 3.227833 3.980000	.909090 .883750 3.227833 3.980000	.909090 .886250 3.227833 3.980000		.909090 .885833 3.227833 3.980000		.909090 .885000 3.227833 3.980000
Uruguay, peso— Controlled Noncontrolled Noncontrolled Noncontrolled			.658300° .527340°	.658300° .527340°	.658300° .527340°	*	.658300° .527340°		.658300° .527340°

		-
ares	Sp. John Land Blooding Boundary Co. See Jon. 1979, com. July	er share
000 1	National Electric Power Cc., 5s, Jan., 1978, coup. July, 1932 and sub. on; \$1,000 National Electric Power Co	
· /	5s, Jan., 1978, ctf. dep. rept.; 10 Covert Gear &	200
	Ss, Jan., 1978, ctf. dep. rept.; 10 Covert Gear & Mfg. Corp., class A ctf. dep.; 3 Covert Gear & Mfg. Corp., class B ctf.; 1 Webster-Dudley Golf Club; 37 United States Electric Power Corp., W. W. temp. ctf. 30ston Insurance Exchange Building, Inc., pfd.; 11½ Beston Insurance Exchange Building, Inc., pfd.; 11½	. ,
10 I	United States Electric Power Corp., W. W. temp. ctf.	3 lot
T	Demand note for \$225 dated Aug. 25, 1942 to Eugene	3 lot
6 1	Wilton Bradley Co., pfd. (\$100 par); 5 Associated Gas	7 lot
	(\$1 par)	131 lot
15 H 500 H	Fred T. Ley & Co., Inc. (\$1 par)	150 ½ 26 lot
700 1	Neponset Hills Realty Trust, ctf. beneficial interest.	500 lot
20 I	& Electric Co., pfd.; 20 Starrett Corp., com. v.t.c. (\$1 par) Severly National Bank, Beverly, Mass. (\$100 par) Fred T, Ley & Co., Inc. (\$1 par) Veponset Hills Realty Trust, ctf. beneficial interest. a. Rose Mines, Ltd. (\$1 par); '50 Davis Daly Copper Co. (\$10 par); 5 Utah Consolidated Mining Co. (\$5 par); 25 American Oil Engineering Corp., common (\$10 par); 10 Armour & Co., common (\$5 par). Lake Placid Co., pfd. B. v.t.c.; 5 Lake Placid Co., common v.t.c. (\$1 par) Lake Placid Co., pfd. B, v.t.c.; 2 Lake Placid Co., com. v.t.c. (\$1 par) Joston Athenaeum (\$300 par)	1 3.5
100 mg	(\$10 par); 10 Armour & Co., common (\$5 par)	20 lot
5 I	common v.t.c. (\$1 par)	24 lot
2 I	Lake Placid Co., pfd. B, v.t.c.; 2 Lake Placid Co., com.	15 lot
1 I	v.t.c. (\$1 par) Boston Athenaeum (\$300 par)	175
5 .I	Bank of America N. T., S. A. (\$12½ par) Electrical & Musical Industries, Ltd. (10 shillings par)	32
645 I	National Investors Corp. (\$1 par)	5.10
1 1	Blair & Co., Inc. (\$1 par); 40 Massachusetts Utilities Associates, com. v.t.c. (\$1 par); \$5,000 U. S. Gov- ernment Life Insurance Policy No. K458364; \$5,000	
	U. S. Government Life Insurance Policy No. K458365;	
75 I	(both lapsed in 1935)	1 lot
.68	Lexington Trust Company, Lexington, Mass. (\$20 par) Associated Gas & Electric, class A (\$1 par); 1 As-	
12	sociated Gas & Electric, common (\$1 par)Associated Gas & Electric, class A (\$1 par)	1 lot 50c lot
40 . 1	Bangs Real Estate Trust (\$10 par) Associated Gas & Electric, class A (\$1 par)	4 lot
	Primrose House, Inc., A (\$1 par); 40 Primrose House,	
30 /	Inc., B Associated Gas & Electric, class A (\$1 par); 2 As-	15 lot
	sociated Gas & Electric, common (\$1 par)	1 lot
20 I 108 I	Lynn Realty Trust, preferred (\$50 par)	6 lot
25 I 244 A	Reids Candies, Inc. (\$50 par)	10c
411 /	Jynn Realty Trust, preferred (\$50 par) Aepublic Service Corp., common. Aeids Candies, Inc. (\$50 par) Associated Gas & Electric Co., class A (\$1 par); 7 Associated Gas & Electric Corp., common; 10 Central States Electric Corp., common; 10 Central States Electric Corp., conv. pfd. (\$100 par); 10 Central States Electric Corp., 6% pfd. (\$100 par); 3 Engineering Public Service Co., common (\$1 par) Industrial Development Corp. (\$1 par) The Smack Corp., preferred (\$100 par)	
13.7	Central States Electric Corp., common; 10 Central States Electric Corp., conv. pfd (\$100 par); 10 Cen-	74.
	tral States Electric Corp., 6% pfd. (\$100 par); 3	(a) 9
400 I	industrial Development Corp. (\$1 par)	9 lot
50 7	The Smack Corp., preferred (\$100 par)	3 lot 3 lot
5 C	Colony Hills Trust, pfd : 5 Colony Hills Trust, common	8 lot
5 P	Corp., common: 25 National Investors Co. (\$1 par);	
	50 Kari-Keen Mfg., class B; 5 Insuranshares Inc., common (\$1 par) 1 Niagara Hudson Power, common (\$10 par); 3 Cities Service Cos., common (old) (\$10	1 P. 14
	nor!	190 lot
5 h	North American Co., common (\$10 par); 5 Insuran- shares, Inc., common (\$1 par); 50 Kari-Keen Mfg., class B;	
100 1	National Short Term Securities Corp., class A (\$1 par)	51 lot
W 100 K	Gold & Silver Circle Mines (\$1 par); 50 B-Ettes Corp.	1 lot
5 1	inland Power & Light, 7% pfd. (\$100 par); 5 North- eastern Public Service, pfd. ctf. dep.; 10 Boston Chamber of Commerce Realty Trust, 1st pfd.	
1	(\$100 par)	1 lot
20 ((\$100 par) Oudley Lock Corp., pfd. series A (\$10 par) Did State Corp., 1st preferred (\$100 par)	2.90 10c
7 F	old State Corp., 1st preferred (\$100 par)	10 lot
	Chicago, Milwaukee, St. Paul & Pacific RR., pfd. old (\$100 par); 20 Middlewest Utilities, common (\$100 par) 10 Boston Insurance Exchange Building, pfd. 11½ Boston Insurance Exchange Building, class B—General Street Utility Corp., class B (\$1 par)—Automatic Equipment Co., 1st pfd. (\$25 par) 12 Automatic Equipment Co., common A (\$25 par)—12 Representations of the common of the property o	. 5.
667. (11½ Boston Insurance Exchange Building, class B.	5 lot
25	Automatic Equipment Co., 1st pfd. (\$25 par) 12	5 lot
100 T	Automatic Equipment Co., common A (\$25 par) Utilities Power & Light Corp., common (\$1 par): 100	25 lot
	Utilities Power & Light Corp., common (\$1 par); 100 Utilities Power & Light Corp., class A (\$1 par); 100 Associated Gas & Electric Co., class A (\$1 par) Worcester Consolidated St. Rwy., pfd. (\$100 par) Samoset Cotton Mills, common (\$80 par) Vational Railways of Mexico, 2nd pfd. (\$100 par) Appalachian Gas Corp., common	
2 1	Worcester Consolidated St. Rwy., pfd. (\$100 par)	2 lot 1.50 lot
25 S	Samoset Cotton Mills, common (\$80 par)	1 .
100 7	Appalachian Gas Corp., common	1 lot
200 C 475 I	Central States Electric Corp., common (\$1 par)	1 lot
30 C	Appalachian Gas Corp., common Jentral States Electric Corp., common (\$1 par) Mid-Kettleman Oil Co., Inc. (\$1 par) Chicago & Northwestern Rwy., common old (\$100 par) Dedham Community Theatre, Inc., pfd. (\$100 par); 5	2 lot
50 1	Dedham Community Theatre, Inc., common	4 lot
20 7	The Tiger Placers Co., pfd. (\$50 par); 20 The Tiger	1 101
	Merlin Products Corp. The Tiger Placers Co., pfd. (\$50 par; 20 The Tiger Placers Co., com.; 2,800 Cripple Creek Mining & Milling Co., Ltd. (\$1 par)	10 lot
	BONDS	Per Cent
814.67	Central Assets Trust	4 lot
266.67 500 I	BONDS Central Assets Trust Central Assets Trust Pine Brook Valley Country Club Bond Bouve-Boston School of Physicial Education, Inc.,	1 & int.
000 I	Bouve-Boston School of Physicial Education, Inc., October, 1949	\$25 lot
4.1	October, 1949 Bouve-Boston School of Physical Education, Inc., October, 1949	720 100
500 I	October 1040	
. 3	October, 1949	