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STATE AND CITY DEPARTMENT BOND PROPOSALS AND NEGOTIATIONS

In This Issue

Corporation News State and City News

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Miscellaneous

(See Index Below)

ARIZONA

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

Bondholders Seek Federal Court Decision on Call—Suit has been entered in the U. S. District Court at Phoenix by the State of Wash-ington and the Equitable Life In-Ingion and the Equitable Life In-surance Co. of Iowa, under the Federal Declaratory Judgment Act, to determine whether the above county has the right to at-tempt redemption of bonds held by the above plaintiffs.

The action, says the Phoenix "Arizona Republic," will provide the stiffest test for the State Loan Commission and the County Board of Supervisors in their attempt to issue refunding bonds to cover \$4,100,000 outstanding in 20-year-old and older county highway bonds.

The Federal Court test will line up the County Supervisors, the Loan Commission and Dan E. Garvey, State Treasurer, and Ana Frohmiller, State Auditor, as de-fendants. They have 20 days from March 31 in which to file an an-surer swer.

The complaint, filed by John L Gust of Gust, Rosenfeld, Divel-biss, Robinette and Coolidge of Phoenix asks the Federal Court to declare county bonds held by the plaintiffs are not subject to call before their due dates, which range from 1042 to 1051

range from 1943 to 1951. The State of Washington holds \$236,000 in the bonds, the Equi-table Life Insurance Co. of Iowa, \$91,000. The test suits have arisen from

the action of the State Loan Commission in accepting the bid of a Los Angeles-Denver syndicate for the refunding issue.

The possibility of a third test suit was indicated by Mr. Gust, who said certain citizens were who said certain citizens were contemplating bringing action to restrain the Loan Commission from surrendering certain of the bonds, which he said are being held in trust for the State school fund fund.

The bondholders have been moved to take this step because of the recent decision of the Supreme Court of Arizona in the case of Maricopa County v. Os-born, decided May 4, 1942, in which the court held that certain highway bonds of Maricopa County were callable prior to the date of their maturity, notwithstanding the fact that no option of re-demption was reserved in the bonds. It is estimated that ap-proximately \$15,000,000 of outstanding county and municipal bonds in the State of Arizona are affected by that decision.

ARKANSAS

ARKANSAS Pine Bluff, Ark. Seeks Payment On Various District Bonds—Suit was filed at Pine Bluff, April 2, in Jefferson Chancery Court, by Pinchback Taylor seeking payment on prin-cipal and interest on bonds of Pine Bluff, Ark., Paving District No. 43 and Curb and Gutter Dis-trict No. 7, naming as defendants the commissioners of the districts and members of the Pine Bluff City Council. The suit, setting out that Mr.

The suit, setting out that Mr. Taylor holds bonds amounting to Taylor holds bonds amounting to \$4,691.70, including principal and interest, on which no payments have been made since April 30, 1942. The suit also states that no tax collections have been made in the districts since 1937, when the honds matured and asks for the bonds matured, and asks for distribution of funds now in pos-session of the districts.

COLORADO

Crowley County Sch. Dists., Colo. Warrants Called — The County Treasurer is calling for payment the following warrants: Sch. Dist. No. 1, special, all war-rants registered on or before Feb. 26, 1943.

26, 1943. Sch. Dist. No. 1, county general,

all warrants registered on or be-fore Jan. 27, 1943. Sch. Dist. No. 2, special, all warrants registered on or before Feb. 17, 1943.

Sch. Dist. No. 7, county general, all warrants registered on or before April 29, 1942. Sch. Dist. No. 16, special, all

warrants registered. Sch. Dist. No. 12, special, all

Sch. Dist. No. 12, special, all warrants registered on or before Jan. 30, 1943. Sch. Dist. No. 25, special, all warrants registered on or before Dec. 22, 1942.

Denver (City and County), Colo. Bond Call—The following bonds are being called for payment, interest to cease on April 30:

terest to cease on April 30: Refunding improvement bonds, series 1941, Nos. 501 to 650. Burlington Capitol Hill Sani-tary Sewer District Nos. 1 to 17. Sixteenth Street Roadway Im-provement District No. 1, No. 26. Street Improvement District Street Improvement District No. 157, Nos. 1 to 20. Alley Paving District No. 210, Nos. 11 to 17.

Greeley, Colo. Bonds Voled—At an election on April 6 the voters authorized an issue of \$100,000 airport bonds.

FLORIDA

Broward County Port Authority (P. O. Fort Lauderdale), Fla. Bonds Offered — Sealed bids were received until 9 a.m. on April 10 by R. T. Spangler, Sec-retary of the Authority, for the purchase of the following bonds aggregating \$3.763.000: aggregating \$3,763,000:

aggregating \$5,105,000.
\$359,000 3½% refunding bonds. Due Dec. 15, as follows: \$46,-000 in 1944, \$48,000 in 1945, \$49,000 in 1946, \$51,000 in 1947, \$53,000 in 1948, \$55,000 in 1949 and \$57,000 in 1950.
\$24,000,23% wafunding bands 804,000 3¾% refunding bonds. Due Dec. 15, as follows: \$99,-000 in 1951, \$103,000 in 1952, \$107,000 in 1953, \$110,000 in 1954, \$115,000 in 1955, \$132,-000 in 1956 and \$138,000 in 1957 1957.

1957. 2,600,000 4% refunding bonds. Due Dec. 15, as follows: \$154,-000 in 1958, \$161,000 in 1959, \$163,000 in 1960, \$176,000 in 1961, \$183,000 in 1962, \$191,-000 in 1963, \$198,000 in 1964, \$206,000 in 1965, \$215,000 in 1966, \$224,000 in 1967, \$232,-000 in 1968, \$241,000 in 1969 and \$251,000 in 1970. Interest payable J-D. Dated Dec. 15, 1942. Denom. \$1,000. Payable at the American National Bank & Trust Co. of Chicago.

Bank & Trust Co. of Chicago. Registerable as to principal.

Dade County Spec. Tax Sch. Dists. (P. O. Miami), Fla. Report on Progress of Bond Validation Proceedings—In regard to the validation of Special Tax School Districts Nos. 3, 5, 7 and 9 bonds, aggregating \$2,025,-

and 9 bonds, aggregating \$2,025,-000, the following information has been made available by John J. Lindsey, attorney for the Board of Public Instruction: "As to District No. 3, \$875,000 proposed bonds, the taxpayers in-tervened and successfully op-posed the validation proceedings in the Circuit Court of Dade County, Fla.

terial question raised was that, although a majority of the free-holders, as shown by the certi-fied list of the Supervisor of Registration, obtained and surren-dered signature identification slips to the custodians of the voting machines upon entering the voting booths, the tabulations in the voting machines did not show a majority to have voted for or against the issue.

against the issue. "The decision of the judge of the Circuit Court of Dade County, in both Districts Nos. 3 and 5, has been appealed to the Supreme Court of Florida and it probably will be 60 days before a decision of the last-named court, it being our highest court of appeal, will be rendered

our highest court of appeal, will be rendered. "The Circuit Court judge in each of these cases found all pro-cedural matters concerning and governing the issues to have been fully complied with as required by law; holding that, in his opin-ion the word "marticipate" as conion, the word 'participate,' as con-tained in the constitutional pro-vision governing bond issues in

Vision governing bond issues in Florida, meant 'actual voting' one way or the other. "As to Districts Nos. 7 and 9, the State Attorney appeared in behalf of the State of Florida and all other persons interested and challenged by his answer each of the precedural store required in the procedural steps required in each case. The Circuit Court judge found that all procedural matters correctly and fully had matters correctly and fully had been complied with; also, that a majority of the freeholders had participated in the elections by actual voting, and, accordingly, entered his decree validating the bonds of these Districts, Nos. 7 and 9.

and 9. "For your information, it is un-likely that the two \$150,000 bond issues of Districts Nos. 7 and 9 will be placed upon the market during the continuance of the present war, since bonds would begin immediately to bear inter-est and, under the priority rul-ings, the type of improvements contemplated could not be accomcontemplated could not be accom-plished."

Florida (State of)

Hearing On Gasoline Tax Claim Although conceding that Federal agencies must pay one cent of Florida's seven cents a gallon gasoline tax, Federal Government

"As to District No. 5, only the State Attorney, on behalf of the State of Florida, appeared and filed answer by which the same legal question was presented as in the demurrer filed by the tax-payers in District No. 3. "In both instances, the only ma-terial question raised was that, although a majority of the free-holders, as shown by the certi-tied list of the Supervisor of Reg.

son that the Government is not exempt. No immediate ruling was made by Judge Walker, with the basic issue being whether the Florida tax is levied against the dealer or the consumer. Paul F. Mickey, of Washington, assistant to the Federal Attorney-General, agreed that if it is a dealers' tax there is no exemp-tion.

tion

Florida's emergency tax of one cent a gallon, which has been levied by every Legislature since 1931, is flatly called a dealers' tax in the statute, Mr. Mickey said, and the Federal Government is not contesting payment of that portion of the total lawy

is not contesting payment of that portion of the total levy. Representing the State, J. Lewis Hall, of Tallahassee, argued that a 1931 act setting up the general six cents gas tax explicitly calls the levy a dealers' tax, that a 1937 amendment calling it a con-sumers' tax was unconstitutional, and that subsequent gas tax laws and amendments use the lan-guage of the 1931 act. Mr. Hall argued that the 1937 amendment was merely an ad-

Mr. Hall argued that the 1937 amendment was merely an ad-dition to the 1931 law which the Legislature made after the State Supreme Court had held the tax was against dealers. To be valid, he held, it should have changed the express language referred to by the court. Mr. Mickey and Assistant Fed-eral District Attorney S. L. Scruggs contended the amend-ment was valid.

Fort Lauderdale, Fla. Bond Call Notice—In connec-tion with the harbor refunding, Series of 1937 bonds, called for payment on May 1, at the Chem-ical Bank & Trust Co., New York City, the bonds called are Nos. 1 to 1,910, and not Nos. 1 to 1,190, as previously noted—v. 157, p. 1226. Payment of these bonds has been assumed by the Broward been assumed by the Broward County Port Authority, Fla.

Tampa, Fla. Bond Bill Published—The city has published a legislative bill to authorize an issue of additional bonds by the Water Department,

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but the city the state of the s to have been asked by Masslich & Mitchell, of New York, to have this bill passed should additional improvements be found necessary in the next two years.

ILLINOIS

Beardstown Sanitary District (P. O.

Beardstown), Ill. Bond Sale Details—In connec-tion with the \$148,000 bonds being refunded by the H. C. Speers & refunded by the H. C. Speers & Sons Co. of Chicago, as noted here in January, it is now reported that the bonds bear 3¾% interest, are dated Nov. 15, 1942, in the denomination of \$1,000, and ma-ture Nov. 15, as follows: \$5,000 in 1943 to 1945, \$6,000 in 1946 to 1943, \$7,000 in 1949 to 1951, \$8,000 in 1952 and 1953, \$9,000 in 1954 1953. \$9 000 in 1954 in 1952 and and 1955, and \$10,000 in 1956 to 1961

Chicago, Ill.

Additional Information—In con-nection with the sale of the \$2,-000,000 1943 relief tax anticipa-tion warrants at 1%, as noted here, it is now stated that the warrants are dated March 25, 1943, and were sold to the First National Bank, Continental Illi-nois National Bank & Trust Co., Northern Trust Co. Harris Trust & Savings Bank, City National Bank & Trust Co., and the Amer-ican National Bank & Trust Co. Additional Information-In con-National Bank & Trust Co., ican National all of Chicago.

Douglas Township (P. O. Gilman),

Bonds Voted—At an election held recently the voters approved the issuance of \$93,000 highway imp't bonds by a wide margin.

Elgin, Ill.

Elgin, III. **Bond Issuance Expected** — We understand that it will be neces-sary for the city to issue \$19,-639.67 judgment bonds in order to pay back salaries of certain municipal employees.

INDIANA

Indianapolis, Ind. Indianapolis, Ind. Bond Offering—Sealed bids will be received until 11 a.m. (CWT), on April 16, by City Controller Roy E. Hickman, for the purchase of \$150,000 refunding of 1943 bonds. Interest rate is not to exceed 4%, payable J-J. Denom. \$1,000. Dated May 1, 1943. Due on July 1, as follows: \$7,000 in 1944 to 1962, and \$17,000 in 1963. Rate of interest to be in multiples of ¼ of 1%, and not more than one interest rate shall be named by each bidder. The bonds will be awarded to the highest bidder who has submitted highest bidder who has 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 on all the bonds to their maturities and deducting therefrom the premium bid, if any. In the event of the non-performance by the successful bidder, the City Comptroller shall have the right and is authorized to award the issue to the next highest bidder. No bid for less than the par value of the bonds plus accrued interest to date of delivery at the interest rate named in the bid, will be considered. The bonds are being issued for the purpose of procuring funds to be used in paying a like amount of general obligations maturing May Ordinance No. 7-1943. Bids may be subject to the legality of the issue as determined by the bid-der's attorney, but otherwise shall be unconditional. In the event no satisfactory bids are received at the time and on the date stated above, the sale will be continued above, the safe will be commuted from day to day thereafter and bids will be opened at the same hour each day. The purchaser will be required to accept delivery of the bonds at 10 a.m. (CWT), on a last resort and when all other follows: May 1, at the City Comptroller's methods of securing the payment office. The bonds shall be direct of taxes have failed, should a why there should have been con-obligations of the city, payable out governmental unit be vested with siderable argument and a fairly

but the City Attorney reports it of unlimited ad valorem taxes to authority to take over real propsafeguard be levied and collected on all of the taxable property within the city. Enclose a certified check for s are said $2\frac{1}{2}\frac{1}{2}$ % of the amount of the bonds. $2\frac{1}{2}\frac{1}{2}\%$ of the amount of the bonds, payable to the city.

(This offering notice supersedes the original report given on April 5-v. 157, p. 1227.)

St. Joseph County (P. O. South Bend), Ind.

Court Decisions Favors Barrett Bondholders — The following re-port appeared in the April 1 issue of the South Bend "Tribune": "The interests of Barrett law

bondholders in some \$3,000,000 worth of Barrett liens on delin-quent tax properties in St. Joseph County was upheld today when Superior Judge J. Elmer Peak, ruling in the first test of Indi-ana's new tax sale laws, declared that the county's purchase of 4,515 that the county's purchase of 4,515 parcels of delinquent property in 1941 was invalid.

"Judge Peak's ruling, which may influence the future operations of all taxing units in the State, held that the county's pur-State, held that the county's pur-chase of property in 1941 was not valid because the tax sale was improperly advertised. Prior to 1941, he said, the law provided that all tax sales should include Barrett law assessments as well as taxes. The new law made it parsible to offer delinguent proppossible to offer delinquent prop-erty for sale for taxes only.

"It was impossible, according to the ruling, for the county to bid Act, since the property under the 1941 Act, since the property had been advertised for sale under the old Act, which required that the sale price include both taxes and liens. The county's bid was made on the basis of taxes only. "Judge Peak said:

"'It was within the power of the Legislature to divert the in-erests of said land owners and erests of said fand owners and lien holders, but only by provi-sions operating prospectively, not retrospectively.' The law, the judge explained, could not reach back into the past; it could oper-ate only in the future. "'Any other construction' Judge

"'Any other construction,' Judge Peak added, 'would compel the court to find provisions of the law contrary to constitutional provi-sions of our State.'

"The case decided by the court was that of Robert G. Berry, representing Barrett bondholders of the county, against Nicholas A. Muszer, County Auditor. The City of South Bend is the largest single bondholder, with \$1,000,000 worth of liens. The judge's rul-ing was transcribed on 21 typeing written pages.

"The second principal effect of the decision is a recognition of 1943 amendments to the tax laws, 1943 amendments to the tax laws, which caused the judge to provide 'that no sale for taxes can be made by the County Auditor ex-cept upon condition that any per-son having a vested interest in said real estate, either as the orig-inal owner or the holder of a inal owner or the holder of a valid lien, shall have the right to redeem the same at any time un-til April 15, 1945.'

"The court also ruled 'that the . County Auditor may not bid on behalf of the county for in taxes on any parcel in St. Joseph County unless there are general tax assessments for five years delinquent and unless there has been prior to such action by the County Auditor, and subsequent to March 12, 1941, two successive public offerings in two different successive years after two annual publications of notices of such prospective sale, as required by

law.' "Judge Peak emphasized that he had no criticism for the County Auditor's efforts to comply with the 1941 Tax Act.

'The Auditor, he said, 'proceeded with diligence and dis-patch to act as he deemed pro-

"Judge Peak noted that 'only as

owners and those having lawfully created liens and rights in and to such property of their interest. It is plain . . . that this thought It is plain It is plain . . . that this thought was strong in the legislative mind when by the amendment (of 1943) the time for redemption of

"Attorneys here said that Bar-tt law liens were held on pracrett tically all of the property obtained by the county in the delinquent by the county in the definduent tax sale. At the time of the tax sale and preceding the 1943 amendment, property owners were allowed only one year in which to redeem their property."

IOWA

Chariton, Iowa

Issue Bonds — The City cil will take final action 12 in the matter of issuing To Council April \$13,000 31/2% water works revenue bonds, dated March 1, 1943, and due Dec. 1, as follows: \$4,000 in 1955 and \$9,000 in 1956.

Clarion, Iowa

Clarion, Iowa Bond Offering—R. J. Bjorn-son, City Clerk, will receive sealed bids until 1 p.m. on April 15 for the purchase of \$14,000 air-port bonds. Dated May 1, 1943. Due Nov. 1, as follows: \$1,500 in 1954 to 1957, \$2,000 in 1958, \$1,500 in 1959 and 1960, \$2,000 in 1961, and \$1,000 in 1962. Callable at the option of the City, at par and accrued interest on Nov. 1, 1954, and on any interest payment date thereafter. Bids shall specify the rate of interest at which the bidrate of interest at which the bid-der will take the bonds at par plus accrued interest. The bonds will be sold subject to the opin-ion as to legality by Stipp, Perry, Bannister & Starzinger, of Des Moines, which opinion will be furnished the purchaser. These bonds are the last \$14,000 of a total issue of \$28,000, the first \$14,000 bearing interest at 2% are to be exchanged for presently outstanding bonds. Enclose a cer-tified check for \$1,000.

KENTUCKY

Louisville, Ky.

Financial Report Streamlined Financial Report Streamlined— In his current report, Finance Di-rector John H, Lindsey brings Louisville, Ky., well into the ranks of the cities which provide citizens a full and understandable report of the city's fiscal affairs, according to James W. Martin of the University of Kentucky. For some years Mr. Lindsey has made eradual progress along this line. The statement for the year end-ing last Aug. 31 is definitely the best yet published.

In general, the report is based on an accounting plan adapted from the recommendations of the National Committee on Municipal Accounting, and the report itself gives the financial story of the city in tables such as that com-mittee envisaged. The creditors of Louisville will perhaps secure more satisfaction from the report than will the run-of-the-mine citizen, as the document is not particularly streamlined for the person who desires his civic in-formation in picture form. Still, formation in picture form. Is any intelligent member of the community can by a little effort understand from this document where the city gets its revenue and what is done with it.

Russell, Ky. Bonds Sold—The City Treasurer states that \$3,000 4% waterworks revenue bonds were purchased on April 1 by the First & Peoples Bank of Russell, the only bidder, Interest payable A-O.

MAINE

Maine (State of) Proposes Tax Aid for Summer Resorts—The Lewiston "Journal" of April 3 stated editorially as

even split of opinion over the legislation voted by the House whereby Maine summer hotels and like resorts that are in finan-cial distress owing to the war would be granted a moratorium until July 1, 1945, in the paying of taxes, mortgages and interest. If this measure is passed, the need in each individual case would have to be decided by the court.

'The aim of the measure seems laudable: Basically, this aim would appear to be to grant Maine summer resorts that needed laudable

it, a deferment in paying tax and other mortgage obligations. In-directly, it would prevent specu-lators from buying up mortgaged property at 'distress' prices. Thus, on the grounds of what the bill would attempt to accomplish l attempt to accomplish is little criticism to be would there found.

On the other hand, opponents of the measure take the stand that it is not constitutional. As Rep-resentative Arthur E. Ela of North Anson expressed it, the Legislature 'shall not pass a law impair-ing the obligation of contracts.' ing "Proponents claim that Ela's objection is incorrect; that the measure would not impair conmeasure would not impair con-tracts, but simply would defer contractual obligations."

MARYLAND

Baltimore, Md.

Market Authority Bonds Pro-posed — Construction of a new Lexington Market with space on Lexington Market with space on the roof for parking automobiles through a self-liquidating bond issue is provided for in a bill in-troduced in the Legislature. The measure, which was drafted

by City Solicitor F. Murray Benson, would create a Market Au-thority that would have the power to issue bonds to provide funds for the structure. All the market revenue, stall metals and parking fees would be used for operating expenses, interest on and redemp-

under the measure the city would convey the market to the Authority for administration and handling of the revenue during the period of retirement of the debt. Then the market would be turned back to the municipality. Mayor Howard W. Jackson pre-viously, bad announced that be viously had announced that he would give his support to the pro-posal, if the city's credit is not pledged in the financing of the proposal. The bill states specifically, according to Mr. Benson that issuance of bonds by the Authority shall not involve any pledge of the municipal credit. It is estimated that the struc-

ture will cost \$1,500,000 to \$1,-750,000. It is not to be launched until after the war, when labor materials would again be and available.

Maryland (State of)

Pu the call for tenders on April 6 of State Roads Commission bridge due in 1961, Chief Auditor William A. Codd reports that \$50,000 bonds were purchased at 99.50; \$50,000at 99.75; \$4,000 at 99% and \$71,-000 at par.

MASSACHUSETTS

Bridgewater, Mass.

Notes Sold—A \$50,000 issue of revenue notes was awarded on April 5 to the Brockton National Bank of Brockton, at 0.417%. Due on Dec. 3, 1943.

Bristol County (P. O. Taunton), Mass. Notes Sold—An issue of \$125,-00 tuberculosis hospital main-

000 tenance notes were awarded on April 6 to Goldman, Sachs & Co. of New York at 0.438% discount. Due on April 1, 1944.

Brockton, Mass. Note Sale—The issue of \$300, 000 notes offered April 8 was awarded to the Second National Bank of Bosten, at 0.497% inter-est-to-follow basis. Dated April fully describe the bonds or cer-

9, 1943, and due Jan. 14, 1944. Leavitt & Co., New York, second high bidder, named a rate of 0.519%.

Everett, Mass.

Note Sale—The issue of \$300,-000 notes offered April 7 was awarded to the First Boston Corp., New York, at 0.422% discount. Dated April 7, 1943, and due Nov. 22, 1943. The National Shawmut Bank and the Merchants National Bank, both of Boston, in joint ac-count, was second high bidder, offering to discount the notes at 0.43%.

Holyoke, Mass. Note Offering — Lionel Bon-vouloir, City Treasurer, will re-ceive bids 11 a.m. (EWT) on April 13 for the purchase at discount of \$600,000 notes issued in anticipa-tion of revonue for 102 peted tion of revenue for 1943. Dated April 13, 1943, and due Nov. 24, 1943.

Middlesex County (P. O. East Cambridge), Mass. Notes Sold — County Treasurer Charles P. Howard states that the \$300,000 temporary loan notes of-fered for sale on April 6 were awarded to the Waltham National Ponk of Waltham at 0.274% dia Bank of Waltham, at 0.374% d count. Due on April 7, 1944. dis-

Newton, Mass. Temporary Loan — A \$700,000 temporary loan was awarded on April 2 to the Newton Trust Co. of Newton, at 0.36%, plus a pre-mium of \$10. Due on Nov. 3, 1943.

Norfolk County (P. O. Dedham), Mass. Note Offering—Sealed bids will be received until 11 a.m. on April 13 by Ralph D. Pettingell, County Treasurer, for the purchase of \$250,000 tuberculosis h os p it a 1 maintenance notes Dated April \$250,000 tuberculosis h os p 1 ta 1 maintenance notes. Dated April 13, 1943. Denominations \$25,000 and \$10,000. Due April 7, 1944. Issued under authority of Chapter 111 of General Laws. Payable at the First National Bank of Boston are at the Grantup Homeson Bonk. or at the Central Hanover Bank & Trust Co., New York. The notes will be authenticated as to genuineness and validity by the First National Bank of Boston and will be delivered at said bank on or about April 14. The approving about April 14. The approximate opinion of Ropes, Gray, Best, Coolidge & Rugg of Boston will furnished the purchaser. Bids by telephone will be accepted.

Springfield, Mass. Notes Sold — City Treasurer George W. Rice states that a \$500,000 issue of revenue notes was sold on April 2, at 0.34% discount. Due on Dec. 8, 1943.

Taunton, Mass.

Notes Sold-The \$200.000 temporary loan notes offered for sale on April 6 were awarded to the Bristol County Trust Co. of Taun-ton at 0.426% discount. Due on Nov. 26, 1943.

Watertown, Mass

Notes Sold—The \$300,000 tem-porary loan notes offered for sale on April 6 were awarded jointly to the Second National Bank of Boston and the Boston Safe De-posit Co., at 0.378% discount. Due on Nov. 15, 1943.

West Springfield, Mass

Note Sale—An issue of \$50,000 notes was sold privately at a discount of 0.34%. Due Dec. 31, 1943

Winthrop, Mass.

Temporary Loan - A \$200,000 temporary loan was awarded on April 2 to the Second National Bank of Boston, at 0.40% dis-count, plus a premium of \$1. Due \$100,000 on Nov. 1 and Dec. 1, 1943.

MICHIGAN

Ferndale, Mich.

Sealed Tenders Invited — City Manager Jay F. Gilbs will receive sealed tenders until 8 p.m. on April 19 of refunding of 1935 April 19 of refunding of 1935 bonds, series F, G, H and I, and certificates of indebtedness, series

Bridge Revenue Bonds chased—In connection with revenue refunding bonds.

tificates offered, including serial Savings Bank of Chicago, Phelps, numbers, and should state sum for which these bonds or certifi-Commerce Trust Co. and the Nacates will be sold.

Detroit, Mich

Local "Ruml Plan" Advocated— Reduction of the city's real estate taxes through adoption of a plan similar to the much discussed "Ruml plan," under which De-troit would levy a tax on pay-rolls and other incomes, has been suggested.

suggested. That such a proposal, based on Philadelphia's successful munic-ipal income tax, would be offered Ipal income tax, would be offered for study to Mayor Jefferies was announced March 25 by Thomas M. Corcoran, member of the Board of Assessors. Since such a levy would require State legis-lation, however, the possibility of its adoption was regarded as remote until the next session of the State Legislature. "I have been studying the pos-

sibilities of obtaining city reve-nues from income sources as the means of reducing property taxes and obtaining some financial sup and obtaining some financial sup-port for municipal government from non-residents who benefit from the city's service but con-tribute nothing to the cost," said Mr. Corcoran. "Large taxpayers and representatives of property owners have expressed general approval of the plan." Although stating he could not as yet estimate the total revenue such taxation would vield here.

as yet estimate the total revenue such taxation would yield here, Mr. Corcoran pointed out that in Philadelphia that city's 1½% earned income tax produced a monthly average of \$1,663,424 for 32 months during which the levy has been in force. It was noted has been in force. It was noted that Philadelphia has cut its in-come tax rate to 1% because of the success of the collections.

Preliminary estimates of the Detroit Board of Commerce were cited as indicating that Detroit's revenue from such a source at 1%would approximate \$20,000,000 a year or 25% of the current real and personal property tax levy.

Grand Rapids and Paris Townships

Fractional Carded Sch. Dist. No. 3 (P. O. East Grand Rapids), Mich. Bond Sale—The \$18,000 re-funding bonds offered April 6— v. 157, p. 1131—were awarded to Stranahan, Harris & Co., Inc., of Telede as 14% at a price of Toledo, as 1³/₄s, at a price of 100.45, a basis of about 1.70% of 100.45, a basis of about 1.70%. Dated May 1, 1943, and due \$1,000 on May 1 from 1944 to 1961 incl. Second high bid of 100.13 for 1^3 /s was made by John Nuveen & Co. of Chicago.

Michigan (State of) Sinking Fund Sells Bonds— D. Hale Brake, State Treasurer, reports that a total of \$466,500 of local municipal bonds were sold by the State Administrative Board of public sple on April 6 y 157 by the State Administrative Board at public sale on April 6–v. 157, p. 1228. Successful bidders were Braun, Bosworth & Co., Toledo; H. V. Sattley & Co. and McDon-ald, Moore & Hayes, both of De-troit, jointly; Lebenthal & Co., New York; group headed by the First of Michigan Corp. and in-cluding Crouse, Bennet, Smith & Co., McDonald, Moore & Hayes, and William C. Roney & Co., all of Detroit, and Paine, Webber. of Detroit, and Paine, Webber, Jackson & Curtis. The principal blocks of bonds included in the bonds consisted of obligations of the Cities of East Detroit, Lincoln Park and Melvindale.

MISSISSIPPI

Clarksdale, Miss. Bond Legality Approved – \$70,000 issue of 1¾% and 2% funding bonds is said to ha - A rehave Charles & Trauernicht of St. Louis. Dated March 1, 1943.

Commerce Trust Co. and the Na-tional Bank & Trust Co., both of Kansas City, purchased on April 2 from the Metropolitan Life In-surance Co. of New York a block of \$498,000 41/4 % road and bridge bonds at a price of 114.78, a basis of about 1.45%. Dated Sept. 1, 1932. Due on Jan. 15: \$80,000 in 1944, \$85,000 in 1945, \$1,000 in 1946, \$56,000 in 1949, \$79,000 in 1950, \$110,000, 1951, and \$87,000 in 1952. Interest payable J-J.

Missouri (State of) Sales Tax Substitute Pending The House is said to have voted The House is said to have voted recently to turn the State's 2% sales tax into a "use tax" reach-ing every purchase by Missour-ians, even for things outside the State. It was predicted the tax would add \$3,000,000 annually to sales tax revenue, which has sales tax revenue, which has been averaging nearly \$30,000,has 000 a year.

NEBRASKA

Columbus, Neb. Bond Refunding Contract — Greenway & Co., of Omaha, are said to have contracted to refund 2¹4% general obligation bonds as follows: \$40,000 1½% refunding; \$30,000 1½% refunding, and \$4,000 1½% refunding bonds. Interest payable M-N.

Kearney School District (P. O.

Kearney), Neb. Bond Sale Details—The Secre-Bond Sale Details—The Secre-tary of the Board of Education reports that the \$100,000 1½% refunding bonds sold recently, as noted here—V. 157, p. 1228—were purchased at par by the Robert E. Schweser Co. of Omaha, and mature \$10,000 on July 1 in 1944 to 1953 incl to 1953 incl.

Norfolk, Neb. Bond Sale Details—City Clerk O. Hazen now reports that the A. O. Hazen now reports that the \$21,000 (not \$32,000) bonds sold at par to Greenway & Co. of Omaha—V. 157, p. 1036—were purchased as follows: \$15,000 214% intersection paving bonds. Due on April 1 in 1945 to 1953; optional after 5 years.

5 years. 6,000 2½% district paving bonds. Due \$1,000 on April 1 in 1946 1948, and 1950 to 1953.

Interest payable A-O. **NEW JERSEY**

NEW JERSEY Jersey City, N. J. Property Valuations Cut By County Board — The Hudson County, N. J., Board of Taxation has released a statement showing a 1943 valuation of land, im-provement and personal property in Jersey City of \$434,261,692, which is \$40,733,035 below the 1943 assessment figure arrived at by the city's assessors. For all 12 municipalities in Hudson County the County Tax Board's figure is \$912,603,106 as compared with the local assessor's figure of with the local assessor's figure of

with the local assessor's figure of \$954,388,691. The only other sub-stantial change was in the case of Hoboken, where the assessment figure shows a decrease by the Board of \$2,643,400. The County Board's assessment values of each class of property in Jersey City, compared with the city assessors' figures for the year 1943, show the net difference of \$40,733,035 as follows: County Board's assessments on land, \$119,261,741; improvements, \$216,-881,251, and personal property, \$119,201,741; improvements, \$210,-881,251, and personal property, \$98,118,700, an aggregate of \$434, 261,692. The city's figures show assessments for land, \$188,237, 551; improvements, \$243,721,776; personal property, \$43,035,400, an aggregate of \$474,994,727.

County for the year 1943 is \$144,-190,808. The valuation of all classes of property for the entire county in 1943 is \$1,056,793,914 and in Jer-sey City \$544,185,613.

Monmouth County (P. O. Free-hold), N. J. Bond Offering—Sealed bids will be received until 11 a.m. (EWT), on April 21, by the Board of Chosen Freeholders, for the pur-chase of \$184,000 coupon or regis-tered general improvement bonds. tered general improvement bonds. Interest rate is not to exceed 6%, payable A-O. Denom. \$1,000. Dated April 30, 1943. Due April 30, as follows: \$12,000 in 1944 to 1946, \$13,000 in 1947, \$15,000 in 1948 to 1950, and \$18,000 in 1951 to 1955. Bidders must state in to 1955. Bidders must state in their proposal the rate of interest (naming a single rate) the bonds are to bear, expressed in a mul-tiple of 1/4 or one-tenth of 1%. No proposals will be considered for bonds at a rate higher than the lowest rate at which a legally As between proposal is received. As between proposals at the same lowest interest rate, the bonds will be sold to the bidder or bidders offering to pay not less than the principal amount of \$184,000 accrued interest, and to acand and accrued interest, and to ac-cept therefor the least amount of bonds, the bonds to be accepted being those first maturing, and if two or more bidders offer to ac-cept the same least amount of bonds at the same lowest rate of interest, then the bonds will be bonds at the same lowest rate of interest then the bonds will be sold to the bidder or bidders of-fering to pay therefor the highest additional price, which price shall not exceed by more than \$1,000 the par value of the bonds offered for sale. In addition to the price for sale. In addition to the price bid, the purchaser must pay ac-crued interest at the rate borne by the bonds from the date of the bonds to the date of payment of the purchase price. The right is reserved to reject any or all bids and any bid not complying with the provisions hereof or offering to pay a premium in excess of \$1,000 will be rejected. Principal and interest payable at the County Treasurer's office. The bonds have been authorized pursuant to the Local Bond Law of the State, and will be general obligations of the Local Bond Law of the State, and will be general obligations of the county, payable from unlimited ad valorem taxes. Bids are de-sired on forms which will be fur-nished by the County Treasurer. The bonds will be delivered on April 30, or as soon thereafter as they may be prepared.

New Jersey (State of) Governmental Aid Sought for Resort Cities—A resolution asking Congress to grant Federal aid to resort cities whose hotel facilities are taken over by the Army was passed April 1 by the State Sen-ate. The measure was introduced by Senator Farley of Atlantic by Senator Farley of Atlantic County, who explained Army oc-cupancy of the beachfront hotels had ruined the resort business and impaired the city's financial sta-bility. Earlier, the Legislature passed emergency legislation en-abling Atlantic City to avert a sharp local tax rate increase.

Governor Signs Appropriation Bill—Governor Charles Edison re-cently signed the State's general appropriation bill which provides \$44,047,886 for support of Govern-ment departments, excepting those under the bighway fund for the state of the state's general appropriation bill which provides appropriation bill which provides \$44,047,886 for support of Govern-ment departments, excepting those under the bighway fund for the state of the state o under the highway fund, for the fiscal year which begins July 1. The measure was passed by the Senate and House March 8.

In signing the measure Gov-ernor Edison stated: "I want to commend the members of the Appropriations Com-mittee for their hard work in get-ting the appropriations bill drawn

were not for these revenues, and for additional money anticipated from inheritance taxes, the posi-tion of the State fund would not be sound, based on appropriations in this bill."

Referring to possibilities that a number of supplemental spending measures may be before the Legislature, Edison said any impor-tant deviations from the fiscal plans carried in the budget will dangerous. be

The Governor also said he ap-proved the committee's decision to give the public a complete picture of State financing, and the inclu-sion in the bill of a number of items usually carried in a form of supplemental bills. He said he hoped this practice will be fol-lowed in the future.

NEW YORX

Long Beach, N. Y. Refunding Bills Passed—It is understood that Governor Dewey has signified he will approve the two legislative bills authorizing the above city to refund certain judgments and to refund certain outstanding refunding bonds. Senate Int. No. 1319 authorizes

the city to issue bonds in an amount not exceeding \$350,000 for the purpose of funding cer-tain judgments against the city arising out of a default on special assessment bonds. The issuance of such bonds are subject to the approval of and on the terms and conditions prescribed by the State Comptroller. The bill fur-ther provides that the bonds shall be sold at public sale in the mar-ket as provided by law.

be sold at public sale in the mar-ket as provided by law. Senate Int. 1507 authorizes the City of Long Beach to refund during the fiscal year beginning Dec. 1, 1943, \$50,000 principal amount of general refunding bonds, series A, dated Dec. 1, 1940, and maturing June 1, 1944. Issuance of these bonds is like-wise subject to the approval of and on the terms and conditions prescribed by the State Comptrol-ler. This bill contains the follow-ing interesting proviso: "Provided, however, that the State Comptrol-ler shall not grant such approval if the amount raised or to be raised by tax on real estate for city purposes for the fiscal year beginning Dec. 1, 1943, exclusive of amounts to provide for pay-ment of the interest on and the principal of indebtedness, exceeds in the aggregate an amount equal to 1.21% of the assessed valua-tion of the real estate in said city subject to taxation as shown on subject to taxation as shown on the assessment roll of the city for the assessment roll of the city for the fiscal year beginning Dec. 1, 1942; and provided further, that such approval shall not be given unless the city shall have pro-vided by appropriation in the budget adopted for the fiscal year beginning Dec. 1, 1943, for the payment of interest on all in-debtedness and the principal of all obligations maturing in such fiscal year excepting only the principal amount of bonds which fiscal year excepting only the principal amount of bonds which may be refunded pursuant to this Act."

Note Financing—The \$2,775,000 notes offered April 8—v. 157, p. 1229—were sold as follows: \$1, 775,000, comprising \$1,500,000 of series 1, 2 and 3, and \$275,000 of 7th series, were purchased by a group composed of the Chemical Bank & Trust Co., National City Bank, New York Trust Co. and Brown Brothers Harriman & Co., all of New York, at 0.55% inter-est, plus a premium of \$31. The est, plus a premium of \$31. The balance of \$1,000,000 notes, in-cluding \$400,000 4th series and \$300,000 each of 5th and 6th se-

able to bearer on Oct. 22, 1943. able to bearer on Oct. 22, 1943. Other bids at the sale included the following: Chemical Bank & Trust Co., and associates, for \$1,-000,000 4th, 5th and 6th series, rate of 0.55%, plus \$18; United States Trust Co., for \$1,775,000 series 1, 2, 3 and 7, rate of 0.56%, plus \$20 plus \$20.

New York (State of) Bill for Continued Study of Mu-nicipal Finance Approved—Gov-ernor Dewey is said to have ap-proved the Moffat bill as Chapter 220, Laws of 1943, to continue to April 1, 1944, the temporary State Commission for the study codifi-cation and revision of the laws relating to municipal finance. relating to municipal finance.

NORTH CAROLINA

Asheboro, N. C. Bond Offering Expected—It is reported by W. E. Easterling, Sec-retary of the Local Government Commission, that a \$14,000 issue of refunding bonds will be of-fered for sale in the next 60 days.

Buncombe County (P. O. Ashe-ville), N. C. Tenders Accepted—In connec-tion with the call for tenders on Accel to the call of tenders on tion with the call for tenders on April 6, of refunding bonds, Sec-retary Sinking Fund Commission Curtis Bynum of Buncombe County, N. C., reported that the following bonds were purchased by their respective sinking funds:

County of Buncombe Ference \$40,000 at 60.00. City of Asheville general re-funding, \$34,000 at 53.50. Asheville Local Tax School District refunding, \$9,000 at 40.40. Various Schools and Sanitary Districts refunding, \$99,000 at

OHIO

Lorain, Ohio Bond Offering—Sealed bids will be received until noon on April 28 by Earl Frank, City Auditor, for the purchase of the following bonds aggregating \$14,161:

- \$8,500 park playground bonds. Denom. \$1,000, one for \$1,500. Due Nov. I, as follows: \$1,500 in 1944, and \$1,000 in 1945 to 1951. Issued in full compliance of the Uniform Bond Act of the State and in pursuance of Ordinance No. 5204 passed by the City Council on March 1.
- 5,661 Defense Building bonds 61 Defense Building bonds, Denom. \$1,000, one for \$1,661. Due Nov. 1, as follows: \$1,661 in 1944, and \$1,000 in 1945 to 1948. Issued in full compli-ance of the Uniform Bond Act of the State and in pursuance of Ordinance No. 5212 passed by the City Council on March 15.

Interest rate is not to exceed 3%, payable M-N. Dated May 15, 1943. Rate of interest to be in multiples of ¼ of 1%. No bid for less than par and accrued in-terest. The bonds to be delivered to the purchaser at Lorain. Principal and interest payable at the office of the Sinking Fund Trus-tees. A complete transcript of the proceedings had relative to the above bonds to be approved by Squire, Sanders & Dempsey of Cleveland will be furnished the successful bidder upon the day of successful bidder upon the day of sale. The legal opinion of such transcript to be paid by the suc-cessful bidder. Enclose a certified check for 2% of the bid.

Summit County (P. O. Akron), Ohio Bond Offering—Sealed bids will be received until noon (EWT), on April 19, by James A. Evans, Clerk of the Board of County Charles & Trauernicht of St. Louis. Dated March 1, 1943. MISSOURI Jackson County (P. O. Independence), Mo. Secondary Sale — A syndicate composed of the Harris Trust & S. Detect Office) Multiple of property for Hudson Commercial and Financial Charriela (Commissioner Structure) (Commissioner

gitized for FRASER stlouisfed oro 1947, and \$34,000 in 1948 and 1949. Rate of interest to be in multiples of $\frac{1}{4}$ of 1%. Final apat the expense of the county. Each bid must be on the basis of Akron delivery. Principal and interest payable at the County Treasurer's office.

OKLAHOMA

Holdenville, Okla. Bonds Voted—At the primary election held on March 30 the voters approved the issuance of \$100,000 airport bonds by a majority of over three to one.

Oklahoma (State of)

Legislature Adjourns-The 19th State Legislature wound up, on April 1, its shortest session since 1927, after having passed a bill levying a 2% gross receipts tax on electric cooperatives in lieu of all other taxes.

Tulsa, Okla.

Secondary Sale — A syndicate composed of the Harris Trust & Savings Bank of Chicago, Phelps, Fenn & Co. of New York, the Commerce Trust Co. and the City National Bank & Trust Co., both of Kansas City, purchased on April 2 from the Metropolitan Life Insurance Co. of New York a block of \$300,000 43% semi-ann. city bonds at a price of 126.614, a basis of about 1.49%. Due as follows: \$10,000 in 1948, \$30,000 in 1949 and 1950, \$60,000 in 1951, \$40,000 in 1952, \$70,000 in 1953 and \$60,000 in 1954.

Tulsa Sch. Dist. (P. O. Tulsa) Okla.

Secondary Sale — A syndicate composed of the Harris Trust & Savings Bank of Chicago, Phelps, Fenn & Co. of New York, the Commerce Trust Co. and the City National Bank & Trust Co., both of Kansas City, purchased on April 2 from the Metropolitan Life Insurance Co. of New York a block of \$250,000 434% semia block of \$250,000 + 74.76 series ann. school bonds at a price of 124.23, a basis of about 1.43%. Due as follows: \$55,000 in 1949; 1050 and \$43.000 in 1951 \$66,000, 1950, and \$43,000 in 1951 to 1953.

OREGON

Central Lincoln Peoples' Utility District (P. O. Newport), Lincoln County, Ore,

Bond Sale-The issue of \$800. 000 electric revenue bonds of-fered April 6—v. 157, p. 942—were awarded to a syndicate headed by John Nuveen & Co., Chicago, whose bid figured a net interest cost of about 3.06% to the district. The banking group paid a price of 98.125 for the bonds to bear interest rates as followed bear interest rates as follows: \$666,000 3s, maturing July 1: \$23,000 in 1945, \$24,000 in 1946, \$25,000 in 1947 and 1948, \$26,000 in 1949, \$27,000 in 1950, \$28,000 in 1949, \$27,000 in 1950, \$28,000 in 1951, \$29,000 in 1952, \$30,000 in 1953 and 1954, \$31,000 in 1955, \$32,000 in 1956, \$33,000 in 1955, \$34,000 in 1958, \$35,000 in 1959, \$36,000 in 1960, \$37,000 in 1961, \$38,000 in 1962, \$40,000 in 1963, \$41,000 in 1964, \$42,000 in 1965; and \$134,000 234s, maturing July I, as follows: \$43,000 in 1966, \$45, 000 in 1967, and \$46,000 in 1968, 1, 000 in 1967, and \$46,000 in 1968. The bonds are dated July 1, 1942. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

Chicago. The underwriting group, in ad-dition to John Nuveen & Co., includes the following: E. H. Rollins & Sons, of New York, Stranahan, Harris & Co., Inc., of Toledo, B. J. Van Ingen & Co., of New York, Hartley Rogers & Co., of Portland, McDonald-Coolidge & Co., First of Cleve-land Corp., both of Cleveland, Drumheller, Ehrlichman Co., Grande & Co., Harold H. Huston & Co., all of Seattle, F. Brittain Kennedy & Co., of Boston, Hemp-hill, Fenton & Campbell, of Port-land, Murphey, Favre & Co. of Drumheller, Ehrlichman Co., Grande & Co., Harold H. Huston & Co., all of Seattle, F. Brittain Kennedy & Co., of Boston, Hemp-land, Murphey, Favre & Co. of Spokane, Allison-Williams Co., J. M. Dain & Co., both of Minne-apolis, Weil, Roth & Irving Co., of Cincinnati, V. P. Oatis & Co., Interference of the construction of the

tized for FRASER //fraser.stlouisfed.org of Chicago, Thomas & Co., of Pittsburgh, William P. Harper & Son & Co., and Foster & Marshall, both of Seattle.

Oregon (State of) District Interest Bond Legisla-tion—The recent Legislature approved a law which appropriates approximately enough money to pay principal and interest on all State of Oregon District Interest bonds due during the period July 1, 1943, to June 30, 1945, and the principal of all such bonds due on later dates. This act appears to place the State Treasurer in a position to purchase any or all District Interest bonds which may be available in the market from time to time. The funds appro-priated are directed to be placed in a special sinking fund.

Total outstanding debt of this character is a bout \$1,500,000. Bonds are non-callable. Amount appropriated in current act is \$2, 060,474.45.

Sauvie Island Drainage District (P. O. Portland), Multnomah County, Ore.

County, Ore. Bond Offering—S. B. Hall, Sec-retary of the Board of Supervis-ors, will receive sealed bids until 10 a.m. on May 8 for the pur-chase of \$125,000 not to ex-ceed 6% interest drainage bonds. Dated May 15, 1943. Interest M-N. Denomination \$1,000. Due May 15, as follows: \$7,000 in 1947 to 1951, \$8,000 in 1952 to 1955, \$9,000 in 1956 and 1957, and \$10,-000 in 1958 to 1961. All of said bonds are subject to call and re-demption on any interest paying date upon payment of principal demption on any interest paying date upon payment of principal and accrued interest, plus a pre-mium of 3%. Principal and in-terest payable at the Portland Trust & Savings Bank. All bids must be unconditional. The ap-proving opinion of Teal, Winfree, McCulloch, Shuler & Kelley, of Portland, will be furnished. The sale is conditioned upon the prior validation of the proceedings for validation of the proceedings for the authorization of said bonds by the Circuit Court of the State of Oregon for Multnomah County, in which court special proceed-ings are now pending. Enclose a certified check for \$2,000. ings

PENNSYLVANIA

Erie, Pa. Redeeming Paving Bonds—The Erie "Times" of April 2 reported as follows: "One of the largest payoffs of litigated paving bonds was made by the city today when Finance Director Joseph C. Martin paid

out \$40,144. "A \$400,000 city bond issue recently purchased by a Pittsburgh bank made possible redemption of the defunct bonds on property of the defunct bonds on property of which there were many liens. for non-payment of sewers at 80% of the value of the old bonds plus 2% interest on an order in Eric County Court. The 'Nagle Holdings' are the last holders of the naving bonds who have not the paying bonds who have not vet accepted payment from the city. The court decision has not met with their approval. About \$100,000 in bonds are involved in this transaction."

Bond Sale—The \$185,000 coupon semi-ann. refunding bonds of-fered for sale on April 6—V. 157, p. 1038—were awarded to a syn-dicate composed of Hemphill, Noyes & Co. of New York, S. K. Cunningham & Co., Phillips, Schmertz & Co. and Moore, Leon-ard & Lunch all of Bittchurch

RHODE ISLAND

Newport, R. I. Bond Sale—The \$25,000 semi-ann. Civilian Defense bonds of-fered for sale on April 1-----, 157, p. 1133—were awarded to Halsey, Stuart & Co., Inc. of New York, as $1\frac{1}{2}$ s, at a price of 100.588, a basis of about 1.41%. Dated April 1, 1943. Due \$5,000 from April 1, 1948 to 1952 incl.

SOUTH CAROLINA

Charleston County (P. O. Charles-ton), S. C. Bond Issuance Bill Introduced-

A bill has been introduced in the State Legislature that would auththe County Board orize missioners to issue \$100,000 in bonds for road improvements, land purchases, buildings or land purchases, buildings or equipment or to satisfy county debts.

The measure provides that any disbursements would be subject to approval of the Senate and a majority of the House delegation. On motion of Representative J. A Lofton it was referred to the Charleston delegation. Authority for the issue would expire Jan. 1. Charleston County School District

No. 4, S. C. **Bond Call**—A, F. Heinsohn, Chairman of Board of School Trustees, announces that \$25,000 2¹/₄% bonds, dated May 1, 1942, and maturing \$3,000 on May 1 from 1943 to 1949 incl., and \$4,000 May 1, 1950, have been called for redemption on May 1, 1943, at principal office of the Chemical New York City. Bonds will be redeemed at par and accrued interest, plus a premium of 2%, and should be presented for payment with May 1, 1943, and subsequent coupons attached.

SOUTH DAKOTA

Yankton, S. Dak. Bond Offering—Sealed bids will be received until 10 a.m. on April 16 by Anna M. Goetz, City Audi-tor, for the purchase of \$20,000 2% semi-ann. airport bonds 2% semi-ann. airport bonds, Denom. \$500. Dated Feb. 1, 1942. Due \$4,000 from Feb. 1, 1954, to 1958. The bonds are callable for payment before maturity, after three years from their date. Principal and interest payable at the City Traesurer's office. The bonds will be sold at par and accrued interest.

TENNESSEE

Big Sandy River Drainage District, Henry, Benton and Carroll Counties, Tenn. Bondholders Notified to File— All holders of unpaid bonds or interact country is the interest coupons issued by the above district are being advised that in the cause of Henry County for the use of Big Sandy River Drainage District No. 1 vs. W. H. Watson, there has been ordered a reference to R. H. Hudson, Clerk and Master of Chancery Court of Henry County, Tenn., to report the present holders of unpaid bonds and coupons of the district. The Clerk and Master of the court is directed in the order of referinterest coupons issued by the is directed in the order of reference to consider no claims unless the claimant produce and file in the cause the bonds and coupons held.

In order to share in the distribution of the funds, it is necessary that any person claiming to hold unpaid bonds or coupons is-sued by the district file their claims together, and bonds and coupons not later than May 1, 1943.

Memphis, Tenn.

Legislature Authorizes Bond Issues—At its recent session the State Legislature authorized the city to issue \$5,000,000 Street Transportation System acquire-ment bonds and \$4,000,000 in additional bonds, to acquire an existing generator or to construct

Bond Call—The city, acting through its Board of Light, Gas and Water Commissioners, is calling for payment as of June 1 all of the following series A general liability serial bonds:

Electric Plant, Nos. A-10371 to | A-10830, aggregating \$460,000, ma-turing June 1, 1967. Said bonds will be redeemed at the price of 105% of the principal amount thereof, together with all interest accrued and unpaid thereon to June 1, 1943. The bonds called are part of an issue of \$11,750,000 approved in an ordinance passed on June 6, 1939.

Gas Plant, Nos. A-3466 to A-3835, aggregating \$420,000, ma-turing June 1, 1951; Nos. A-3066 to A-3465, aggregating \$400,000, maturing June 1, 1950; Nos. A-2686 to A-3065, aggregating \$380,-000, maturing June 1, 1949, and Nos. A-2326 to A-2685, aggregat-ing \$360,000 maturing June 1 ing \$360,000, maturing June 1, 1948. Said bonds will be redeemed at the price of 103% of the principal amount thereof, together with all interest accrued and un-paid thereon to June 1, 1943. The bonds called are part of an issue of \$5,250,000 approved in an or nance passed on June 6, 1939. ordi-

Payable at the Chemical Bank & Trust Co., New York, or at the National Bank of Commerce, Memphis, or at the City Comp-troller's office, on presentation of said bonds accompanied by all appurtenant coupons maturing af-ter June 1, 1943. All registered bonds called, should be accom-panied by duly executed instru-ments of assignment in blank. In-terest coupons maturing June 1 terest coupons maturing June 1 1943, appurtenant to the bonds called, will be paid in the usual manner. Interest ceases on June 1, 1943.

Nashville, Tenn. Bond Sale—The \$40,000 water-Bond Sale—The \$40,000 water-main extension revenue bonds offered April 6—v. 157, p. 943— were purchased by the city sink-ing fund. Due \$4,000 on Feb. 15 from 1944 to 1953 incl. Callable after two years at par and accrued interest.

Shelbyville, Tenn. Bond Call—It is stated by J. E. Huffman, Chairman of the Power Board, that the following electric system revenue bonds are being system revenue bonds are being called for payment on June 1, at the Chemical Bank & Trust Co., New York City, or the Peoples National Bank of Shelbyville, at a price of par plus a 4% premium, plus accrued interest to date called called:

Series A, Nos. 325 to 350, 23/4 % bonds totaling \$26,000. Due on

bonds totaling \$20,000. June 1, 1959. Series A, Nos. 311 to 324, 3% bonds totaling \$14,000. Due on June 1, 1958.

Sullivan County (P. O. Blount-ville), Tenn.

Bond Sale—The \$71,000 road and high school bonds offered April 7 and fully described in April 7 and fully described in v. 157, p. 1133, were awarded to Davidson & Co. and the Fidelity-Bankers Trust Co., both of Knox-ville, jointly, as $1\frac{1}{2}$ s, at a price of 100.58, a basis of about 1.43%. Dated March 1, 1943, and due on March 1 in 1952 and 1953. Second high bid of 100.50 for 1½s was made by Minnich, Wright & Co., made by Minnic Inc., of Bristol.

TEXAS

Baird, Texas Bonds Sold—It is reported that \$28,000 4% semi-ann. sanitary sewer system purchase revenue bonds were purchased recently by R. A. Underwood & Co. of Dallas. Dated March 15, 1943.

Hidalgo County (P. O. Edinburg), Texas Report on Bond Deposits—It is -It is Report on Bond Deposits—1t is stated that the total \$783,300, se-ries 1932 road and bridge re-funding bonds of the county, \$636,100 have been deposited for exchange. The owners of the re-maining \$147,200 are unknown.

Holders of these bonds should contact the county's fiscal agent, Barcus, Kindred & Co., Norwood Building, Austin, Texas, so that they may have the opportunity of studying the refunding plan un-der which these bonds are being exchanged.

The county's fiscal agent also advises that they have completed the first exchange on Hidalgo County road and bridge warrants. series 1932-A. Of \$664,624 to be refunded, \$511,308 has been ex-changed. An additional amount changed. An additional amount of \$120,272, reportedly in the hands of the customer, had been committed to the refunding and will probably be exchanged very shortly. Owners of the remaining \$33,044 have not been located.

Houston, Texas

Bond Sale-The \$300,000 street Bond Sale—The \$300,000 street opening and widening bonds of-fered April 7—v. 157, p. 1133— were awarded to the First Na-tional Bank of Chicago, as 1½s, at a price of 101.276, a basis of about 1.37%. Dated May 1, 1943, and due \$15,000 on May 1 from 1944 to 1963 incl. Other bids, also for 1½s, included the following: for $1\frac{1}{2}$ s, included the following: Bidder Rate Bic 100.929

100.678

100.673 Jackson County Road Dist. No. 17

(P. O. Édna), Texas

Bond Sale—County Judge M. Cobb reports that \$19,000 road bonds were awarded on April 1 to R. N. Eddleman & Co. of Hous-ton, as follows: 9,000 as 1^{3} /s, due 3,000 from April 10, 1944, to 1946, the remaining 10,000 as $1\frac{1}{2}$ s, due on April 10; 33,000 in 1947 and 1948, and 4,000 in 1949. Interest payable A-O.

Lower Neches Valley Authority ' (P. O. Beaumont), Texas

Bonds Sold-A total of \$3,400,-000 water system acquisition bonds was purchased recently by Stifel, Nicolaus & Co. of Chicago, 000 at a net interest cost of 3.38%. divided as follows:

\$215,000 2% revenue bonds. Due on Jan. 1: \$70,000 in 1944 and 1945, and \$75,000, 1946. 150,000 2¼% revenue bonds. Due

\$75,000 on Jan. 1 in 1947 and 1948. 160,000 2½% revenue bonds. Due

\$80,000 2½% revenue bonds. Due \$80,000 on Jan. 1 in 1949 and 1950.
 260,000 2¼% revenue bonds. Due on Jan. 1: \$85,000 in 1951 and

on Jan. 1: \$85,000 in 1951 and 1952, \$90,000 in 1953. 295,000 3% revenue bonds. Due on Jan. 1: \$95,000 in 1954, and \$100,000, 1955 and 1956. 1,320,000 3¼% revenue bonds.

Due Jan. 1, as follows: \$105,-

Due Jan. 1, as follows: \$105,-000 in 1957 and 1958, \$110,00 in 1959, \$115,000 in 1960 and 1961, \$120,000 in 1962 and 1963, \$125,000 in 1964, \$130,-000 in 1965, \$135,000 in 1966 and \$140,000 in 1967.

1,000,000 3%% revenue bonds. Due on Jan. 1, 1968.

Interest payable J-J. Denom. \$1,000. Dated Jan. 1, 1943. All of said bonds are subject to re-demption at any time, in whole or in part in the inverse order of maturity, on 30 days' published notice, at par and accrued inter-est to date of redemption, plus a premium of 1½%. Principal and interest payable at the Chemical Bank & Trust Co., New York, and/or at the First National Bank, Beaumont. These bonds, to be is-sued by the Authority for the purpose of acquiring all the properties of an existing privately owned water distribution system, when water distribution system, and for other corporate purposes, will be, in the opinion of counsel, valid and legally binding special obligations of said Authority pay-able, as to both principal and in-terest, solely from and secured solely by pledge of the revenues of the Authority to be desired solery by pledge of the revenues of the Authority to be derived from all the properties of the Au-thority, whether now owned or hereafter acquired or constructed, after deduction of reasonable and proper expenses of operating and maintaining such properties. The maintaining such properties. The Authority, in the opinion of coun-sel, has power and is obligated to prescribe fees and charges to be collected from the use of water, water connection or other services to produce revenues fully sufficient and adequate to pay, as the

Johnstown Pa

A. Cunningnam & Co., Phillips, Schmertz & Co. and Moore, Leon-ard & Lynch, all of Pittsburgh, as 1½s, paying a price of 100.177, a basis of about 1.465%. Dated April 1, 1943. Due on April 1 in 1944 to 1953 incl.

THE COMMERCIAL & FINANCIAL CHRONICLE

same shall respectively become due, the principal and interest of said bonds, in addition to paying the necessary expenses of oper-ating and maintaining the prop-erties of the Authority. Said Authority was created and organ-ized under, pursuant to and in accordance with the provisions of Chapter 63 of the Acts of the First Called Session of the 43rd Legislature of the State, in 1933, Legislature of the State, in 1933, to carry out the purposes of the Conservation Amendment, being Section 59, Article 16 of the State Constitution, including the con-trol, storing, preservation and distribution to all useful purposes distribution to all useful purposes of the waters of the Neches River and its tributary streams, includ-ing the storm and flood waters thereof. Said Chapter 63 was amended by an Act of the 4th Called Session of the 43rd Legis-lature, 1934, Chapter 17, and again amended by an Act of the 47th Legislature, 1941, Chapter 570. The Authority was created as a conservation and reclamation dis-trict, and as a State governmental trict, and as a State governmental agency and body politic and cor-

porate. The bonds are subject to the approval of all legal pro-ceedings by the Attorney-General and by Chapman & Cutler of Chicago. Bonds Offered to Public - The

general investment through a syndicate composed of numerous houses.

Issue Quickly Sold-The bank issue Quickly Sold—The bank-ing group reoffered the bonds at prices yielding 0.70% to 3.32%, and quickly placed the entire is-sue, according to press reports. Many of the bonds were sold by the syndicate account against or-ders, and the balance were allot-ted to members of the account, it was said. The latter also obtained orders for the bonds they re-

The issue consists of \$215,000 of The issue consists of \$215,000 of 2% obligations due 1944-46; \$150,-000 of $2\frac{1}{4}$ s, due 1947-48; \$160,000 of $2\frac{1}{4}$ s, due 1949-50; \$260,000 of $2\frac{3}{4}$ s, due 1951-53; \$295,000 of $3\frac{1}{4}$ s of 1957-67, and \$1,000,000 of $3\frac{3}{4}$ % securities maturing 1068securities, maturing 1968.

Purpose of the issue is to finance Purpose of the issue is to finance the purchase by the Authority of certain existing water properties of the Texas Public Service Co. The function of these properties is to pump fresh water from the Neches River and Pine Island Bayou and distribute it through a system of canals covering an area of approximately 400 square miles. miles.

The area served is located almost entirely in Jefferson County. Bonds Offered to Public — The Texas, which embraces Beaumont bonds are being reoffered for and Port Arthur, and small parts

Company and Iss

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."

which the details were given in the "Chronicle."	NEWS 1
Company and Issue-	Page
American Utilities Service Co.— Collateral trust 6% bonds, series A, dated 1934 May 31 -	
Collateral trust 6% bonds, series A, dated 1934 May 31 Baltimore County Water & Electric Co., 1st 5s, due 1946 May, 1; Buffalo Creek RR, 1st mige, 3%s, ser. A, due 1965 May 1 Caibarien-Remedios Water Works Co., 1st 6s, due 1945.Jun 1 Chesapeake & Ohio Ry Ref. & improv. mige, 3½% bonds, series D, due 1946.May 1 Chesebrough Bld. Co., 25-yr. 6% 1st mige, ctfs., due 1948 May 6 City Apartment Corp., Balt., 1st & ref. mige. bonds due 1945	1236
Buffalo Creek RR. 1st mtge. 3 ³ /s. ser. A. due 1965May 1	1266-
Caibarien-Remedios Water Works Co., 1st 6s, due 1945_Jun 1	1
Chesapeake & Ohio Ry.	1266
Chesebrough Bld. Co. 25-vr. 6% 1st mtge. ctfs. due 1996. May 1	3. Sat 1. 1. 1.
City Apartment Corp., Balt., 1st & ref. mtge. bonds	
dué 1945Apr 20	1176
due 1945 Apr 20 Economic Investment Trust, Ltd Ist collat, trust 30-yr, 5% bonds, ser, A, due 1957_May 1 Ellicott Square Co., 1st mtge, 5% bonds May 1 Fairmount Park Transit CoFairmount Park Transportation Co Ist 5% due 1957 May 3	864
Ellicott Square Co., 1st mtge, 5% bonds	1080
Fairmount Park Transit CoFairmount Park Transportation Co.	Sale ter ta
Fairmount Park Transportation CoFairmount Park Transportation Co. Ist 5s, due 1957	2.10-3.77-44
51/2 gold debentures, due *1954	864
Filice & Perrelli Canning Co., Inc. 1st 5s. due 1950May 18	1269
Garnett Bldg. Corp., 1st mtge. 3s, due 1947Apr. 15	1.10
General Finance Corp., 5% conv. debs., ser. B, due 1951 General Steel Wares Ltd 4% serial honds due 1945 Jun 1	993
1st mtge, 4% bonds, series A, due 1945Apr 15	1081
Great Northern Power Co., 1st mtge. 5s, due 1950 Apr 23	1180
Higgins Industries, Inc., 6% preferred stock	114
Ist & ref. mtgc. 5% bonds, series A, due June 1, 1950_Jun 1 Independent Refining Co.—	\$
Independent Refining Co	
Gen. mtge. bonds, series A, due 1954May 1	1180
Gen. mtge. bonds, series B, due 1954 May 1 Gen. mtge. bonds, series B, due 1954 May 1 Indiana Limestone Corp. prior lien 6% bonds, due 1947_May 1	1180 1271
Jamestown Telephone Co	
Jamestown Telephone CoJun 1 1st mtge. 5% bonds, series A, due 1954Jun 1	1271
Kankakee Water Co.— 1st mtgc., series A 4¼% bonds, due 1959July 1 Kentucky Hotel, Inc., gen. mtge. 6% bondsMay 10 Lealdo Corp. coupon notes, due 1944May 1 Leeds & Lippincott Co., 3½% bonds, dated Jan. 1, 1937. May 6 Lechigh Valley Coal Co.— Ist and ref. mtge. 5% bonds, due 1944Aug 1 Litchfield & Madison Ry., 1st mtge. 5s, due 1959May 1 Macy (R. H.) & Co., Inc., 2½% debentures, due 1955May 1 Macy (R. H.) & Co., Inc., 2½% debentures, due 1955May 1 Minnesota Transfer Ry., 1st mtge. 3% bds., dated 1936. Jun 1 Mortono Corp. of New York— Collateral tr. mtge. bonds, series C, due 1951Jun 1 New York Dock Co., conv. 5% notes, due 1954Apr 15 North American Co., 3%% debentures, due 1954Apr 15 Paramount Pictures, Inc., 1st preterred stockMay 10 Peabody Hotel Co.—	900
Kentucky Hotel, Inc., gen. mtge, 6% bonds	1083
Lealdo Corp. coupon notes, due 1944May 1	
Leeds & Lippincott Co., 3 ¹ / ₂ % bonds, dated Jan. 1, 1937May 6	1271
1st and ref. mtge, 5% bonds, due 1944	12040
Litchfield & Madison Ry., 1st mtge. 5s, due 1959May 1	994
Macy (R. H.) & Co., Inc., 21/2 % debentures, due 1952May 1	1272
Minnesota Transfer By 1st mtge 334 hds. dated 1936 Jun 1	1183
Monroe Coal Mining Co., 1st mtge. 6% 25-yr. bondsApr 30	\$
Mortbon Corp. of New York-	1 A
Collateral tr. mtge. bonds. series C, due 1951Jun 1	1272
North American Co., 33/4 % debentures, due 1954Apr 15	.1086
Paramount Pictures, Inc., 1st preferred stockMay 10	996
Peabody Hotel Co	
Penneylyonia Water & Power Co	
Ref. mtge. & collat. tr. bonds, 31/4% series, due 1970May 1 Philadelphia Transportation Co	1274
Philadelphia Transportation Co	1.1.1
3%-6% consolidated mortgage bondsJun 15	1088
20-yr. 3% debs., due 1962May 1	1274
3%-6% consolidated mortgage bonds	1186
Public Service Co. of New Hampshire-	
1st mtge, 3 ³ / ₄ % bonds, series D, due 1960	۵.
, 1st mtge. 3½% bonds, series E, due 1961May 3	1. C. * Y
1st mtge. 3¼% bonds, series F, due 1966May 3	anta 😤
Public Service Coordinated Transport—	1275
Radio Corp. of America, "B" preferred stockJuly 1	*)
Jat & ref. mige. bonds, due 1990. Apr 15 Radio Corp. of America, "B" preferred stock July 1 Republic Steel Corp., purchase money 1st mige. conv. July 1 San Jose Water Works 1st mige. 3¼ bonds, due 1961. May 1	1000
San Jose Water Works 1st mtge 3 ³ / ₄ honds due 1961 Jun 1	1276
Gen. mtge. 4% income bonds, dated 1937May 1 Southwestern Public Service Co., ser. notes, due 1943-54_Apr 16 Studebaker Corp., debenturesApr 30	1000
Southwestern Public Service Co., ser. notes, due 1943-54Apr 16	1093
United Grain Growers Ltd.—	Sec. 2 3.
	903
5 % 1st mtge, gold bonds, series A, due 1948July 2	903
Valvoline Oil Co., 15-yr: 7% debentures, due 1947May 1	1278
576 1st mige, gold bonds, series B, due 1949 May 1 576 1st mige, gold bonds, series A, due 1948 July 2 41576 1st mige, bonds, series C, due 1949 July 2 Valvoline Oil Co., 15-yr. 7% debentures, due 1947 May 1 Vulcanite Portland Cement Co	ing dia na pa
1st-mortgage 71/2% bonds, due 1943May_1	904
중 말을 즐기고 맛있었던 것을 건강하는 것 것을 못 못 했다.	Cole Con

west. The Lower Neches Valley Au-

thority was created under the conservation section of the Texas Constitution for the purpose of controlling, storing, preserving and distributing to useful pur-poses the waters of the Neches River and tributary streams.

The bonds will be payable from revenues derived by the Authority from the sale of water. They are callable in whole or in part at any time on 30 days' notice in inverse order of maturity at 101½.

Olney, Texas Bonds Sold—A \$50,000 issue of 3½ and 3¾% semi-ann. airport site purchase bonds was sold re-cently to Crummer & Co. of Dal-las. Dated April 1, 1943.

Dated April 1, 1943.
Sheffield Indep. Sch. Dist. (P. O. Sheffield), Texas
Bond Sale Details—The Secretary of the Board of Education now states that the \$15,000 2½% refunding bonds sold to the First State Bank of Rankin, as noted here last August, were purchased at par and mature \$3,000 from Aug. 1, 1943 to 1947 incl. Interest payable F-A.
Tom Green County (P. O. Sector)

Date

---- May 1

extend into Liberty and Chambers \$16,000 21/2% semi-ann. refunding Counties on the west and south- bonds were purchased recently by bonds were purchased recently by R. A. Underwood & Co. of Dallas, Dated March 1, 1943.

VIRGINIA

Lynchburg, Va.

Lynchburg, Va. Secondary Sale — A syndicate composed of Lazard Freres & Co., the First of Michigan Corp. and R. S. Dickson & Co. of Charlotte, purchased, April 2, from the Metropolitan Life Insurance Co. of New York, a block of \$278,000 4% public imp't bonds. Dated Jan. 1, 1928. Due on Jan. 1: \$25,-000 in 1948, and 1950 to 1952; \$30,-000, 1953 to 1957; \$18,000 in 1958, and \$10,000 in 1959. Interest pay-able J-J. able J-J.

WYOMING

WYOMING Rawlins, Wyo. Bonds Called—City Treasurer L. G. Kolsen reports that the fol-lowing bonds were called for pay-ment on April 1: Nos. 108 to 122 of Street Drainage and Bitumi-nous Surfacing Dist. No. 1, and Nos. 22 and 23 of Street Drainage and Bit. Sur. Dist. No. 2. Dated April 1, 1938. Due on April 1, 1948; optional on any interest-paying date.

here last August, were purchased at par and mature \$3,000 from Aug. 1, 1943 to 1947 incl. Inter-est payable F-A. Tom Green County (P. O. San Angelo), Texas Bonds Sold—It is reported that at par and mature \$3,000 from Canada (Dominion of) Certificates Sold—The follow-ing certificates, aggregating \$166,-Delhi Roman Catholic Sch. Dist. Delhi Roman Catholic Sch. Dist. (P. O. Delhi), Ont. Bonds Sold—It is reported that \$14,300 5% semi-ann. school bonds were purchased recently by Harris, McKeen, Goss & Co., of Toronto. Due in 1944 to 1958.

Name of CompanyPer
shareCourtauld's, Ltd. Amer, Dep. Rec, for Ord.
Final91/10c.Cunningham Drug Stores, Inc., com. (quar.)
6% class A prior preferred (quar.)
Davanport Water Co., 5% preferred (quar.)
50c
Dean (W.E.) & Co. (reduced quar.).
10c5125
52
52 preferred A (quar.).
50c
50c
52 preferred A (quar.).
10c
Dean (W.E.) & Co. (reduced quar.).
10c
Diversified Trustee Shares, series D (irreg.)
10c
Dominguez Oil Fleids (monthly).
25c
5% preferred (quar.).
210 common.
210 common.
210 common.
210 common.
210 common.
210 common (quar.).
210 common (quar.).
210 common fleids (monthly).
210 common fleids (monthly).
210 common (quar.).
210 commo Page Per share Name of Company Courtauld's, Ltd. Amer. Dep. Rec. for Ord. 1095

 Kokomo Water Works Co., 6 % pid. (quar.)

 Lamaque Gold Mines, Lid.

 Extra

 Leath & Co., \$2.50 preferred (quar.)

 Leitch Gold Mines, Lid. (quar.)

 Libby McNeill & Libby

 Lorain Telephone, 6 % preferred (quar.)

 Lowell Bleachery Co.

 Marion Steam Shovel, preferred

 Marion Steam Shovel, preferred

 Marion Steam Shovel, preferred

 Marguette Cement Mfg. (Md.)

 6 % preferred (quar.)

 May Department. Stores

 Maydag Co., \$3 preferred (accum.)

 * 81 spreferred (quar.)

 McCraw Electric (quar.)

 McCraw Electric (quar.)

 McMarmac Red Lake Gold Mines (initial)

 McMermac Red Lake Gold Mines (initial)

 McMarmac Red Lake Gold Mines (initial)

 McMarmac Red Lake Gold Mines (initial)

 McMartmac Red Lake Gold Mines (initial)

 Mertantis & Manufactur 62 ½c \$2c \$2c \$2c \$45c 50c \$1.25 \$1

000,000, were sold recently to chartered banks at 0.75%: \$110,000,000 Deposit Certificates. Due on Sept. 21, 1943. 55,000,000 Deposit Certificates. Due on Sept. 28, 1943. ALBERTA

Calgary, Alberta Bond Call Unique—For the first time in the history of the city, the Sinking Fund Trustees are calling for redemption certain debenture issues of the face value of \$246.620.

These debentures are known as These debentures are known as the series 1937 and 1937-A and will be redeemed at the principal offices of the Bank of Montreal in nine Canadian cities and in London, England. For some years the Sinking Fund Trustees have been purchas-ing in the open market or by

ing in the open market or by private tender a number of City of Calgary debentures, and the redemption called for on July 1, 1943, represents the balance outstanding of this particular issue.

ONTARIO

When Holders Payable of Ree.

3.

4-156-213-224-124-174-17

3-25 3-29 4-20

 $\begin{array}{r} 4-16\\ 4-15\\ 4-15\\ 5-15\\ 5-1\\ 5-14\\ 4-15\\ 4-5\\ 4-16\\ \end{array}$

 $\begin{array}{r} 4-20\\ 3-31\\ 4-5\\ 3-31\\ 3-30\\ 4-15\\ 4-15\\ 4-15\\ 4-15\\ 4-24\\ 4-24\\ 3-27\\ 3-25\\ 3-31\\ 3-31\\ 4-26\end{array}$

4-25 3-15 3-20 3-24

4- 5 3-19 3-31

 $\begin{array}{r} 4-5\\ 5-10\\ 4-22\\ 3-31\\ 4-12\\ 4-13\\ 4-21\\ 4-21\\ 4-21\\ 5-25\\ 3-22\\ 3-25\\ \end{array}$

 $\begin{array}{r} 4-15\\ 3-22\\ 5-15\\ 4-10\\ 4-30\\ 6-15\\ 4-15\\ 4-19\\ 4-2\\ 4-8\end{array}$

3-24 6-10

3-31

4- 9

 $\begin{array}{r} 5-15\\ 4-17\\ 4-17\\ 4-17\\ 4-20\\ 4-6\\ 4-5\\ 4-16\\ 4-16\\ 6-1\\ 4-30\\ \end{array}$

4-12 4- 7 4-20 4-20 5- 1 4-16

 $\begin{array}{c} 4-7\\ 4-20\\ 7-1\\ 3-31\\ 5-1\\ 5-1\\ 5-1\\ 4-15\\ 5-1\\ 4-15\\ 5-1\\ 4-30\\ 5-1\\ 5-1\\ 5-1\\ 5-1 \end{array}$

5-15 5-15 6-1 4-22 4-15 5-15 4-15 4-15 4-15

5-14-55-15-15-14-244-305-15-15-14-244-305-15-14-14-14-14-154-30

5-13-314-13-304-103-254-104-16-1

4-15 6-15 5- 1

 $\begin{array}{c} 3-1\\ 4-15\\ 4-30\\ 5-1\\ 5-1\\ 5-1\\ 6-1\\ 3-31\\ 3-31\\ 4-26\\ 4-1\\ 5-25\\ 5-1\\ 6-1\\ 7-1\\ 5-15\\ 5-3\\ 4-2\\ 4-15\\ 4-15\\ 4-15\\ 4-15\\ 4-1\\ 7-1\\ \end{array}$

4-1

4-15 6- 2 5- 1 5- 1

5-15-104-154-85-15-16-155-15

4-15 4-15 5-1 5-1 6-1 4-26

\$11/2

25c \$134

\$11/2

300

750

50c \$1¹/₂ 25c \$4c \$1.50 25c

\$134

\$1 15c 25c \$1.75

DIVIDENDS

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

Name of Company	Per	When	Holder
Name of Company Allen Electric & Equipment (quar.) Aluminum Manufactures, common (quar.). Common (quar.) Common (quar.) Common (quar.) Tommon (quar.) Tommon (quar.) Allen Electric (quar.) Tompeferred (quar.) Tompeferred (quar.) American Barge Line Co. American Car & Foundry, common. Tomenan Car & Foundry, common. Tomecan Motorists Insurance (Chleago) Quarterly	share	Payable	3-20
Aluminum Manufactures common (quar.)	500	4- 1 3-31	3-20
Common (quar.)	50c	6-30	6-15
Common (quar.)	50c	6-30 9-30	9-15
Common (quar.)	50c	12-31	12-15
7% preferred (quar.)	50c	3-31	3-15
7% preferred (quar.)	\$13/4	6-30	6-15
7% preferred (quar.)	\$13/4 \$13/4	9-30	9-15
7% preferred (quar.)	\$13/4	12-31	12-15
Amerada Petroleum Corp. (quar.)	50c	12-31 4-30 5-1 5-15	4-15
American Barge Line Co	15c	5-1	4-20
American Can Co. (quar.)	75c \$1	5-15	4-22
American Car & Foundry, common	\$134	4-26 4-26	4-16 4-16
American Motoriste Insurance (Chicago)	94.74	7-20	4-10
Quarterly	600	4-1	3-30
American Steamship Co. (Irregular) American Viscose Corp., common 5% preferred (quar.)	60c \$1	3-31	3-27
American Viscose Corp., common	50c	5-1	4-19
5% preferred (quar.)	\$11/4		4-19
5% preferred (quar.) Anglo-Canadián Oil Co., Ltd. (Interim) Applachian Electric Power— 4½% preferred (quar.) Sasociated Telephone Co., Ltd.— 81.25 preferred (quar.)	‡4c	5-1 5-15	5-1
4½% preferred (quar.)	\$1 ½	5-1	4-12
\$1.25 proferred (quer)	211/40	5-1	4-15
Atlantic City Electric, \$6 preferred (quar)	31 ¼ c \$1 ½	5-1	4-13
Atlantic City Sewerage Co. (quar.)	200	$ \begin{array}{r} 4-2 \\ 4-1 \\ 5-1 \\ 4-1 \\ 4-1 \end{array} $	4-12
Atlas Acceptance Corp.' 5% pfd. (accum.)	\$11/4	4-1	
Atlas Powder Co., 5% conv. pfd. (quar.)	\$11/4	5-1	4-20
Autoline Oil Co., 8% preferred (quar.)	20c	4- î	3-25
Associated Telephone Co., Ltd.— \$1.25 preferred (quar.) Atlantic City Electric, \$6 preferred (quar.) Atlantic City Sewerage Co. (quar.) Atlas Acceptance Corp.; 5% ptd. (accum.) Atlas Powder Co., 5% conv. ptd. (quar.). Autoline Col Co., 8% preferred (quar.) Aviation Corp. (irregular) Badger Paint & Hardware Stores, Inc Regular (quar.).	\$1 ¹ / ₄ 20c 10c	4-30	4-19
Regular (quar)	50c	4-1	3-25
Regular (quar.) Bank of California Nat'l Assn. (quar.) Barnsdall 'Oil' Co. (quar.)	50C \$1½	4- 1 4-15	4- 9
Barnsdall 'Oil' Co. (quar.)	15c	6-8	5-14
Berens River Mines, Ltd. (Interim)	130	6-10	5- 7
Birtman Electric Co., common (quar.)	25c	5-1	4-15
\$7 preferred (quar.)	\$1.75	5-1	4-15
Boston Fund, Inc. (quar.)	16C	5-20	4-30
Brazilian Traction Light & Power (interim)	‡75c	6-15	4-27
Brockton Gas Light Co. (irregular)	12c	4-15	4-5
Bullock's, Inc. (Los Ang.) 5% pfd. (quar.)	\$11/4	5-1	4-12
Dadie & Wireless (Holding), Ltd. Am. Dep.	07/ 0		
Red. for 5½ % preferred (s-a)	2 1/4 10	5-15	4-16
Calgary Power, Ltd., 6% pid. (quar.)	181/2	5-1	4-10
Canadian Investment Fund, Ltd.—	+31 %4	0- 1	4-30
Ordinary shares	14C	5-1	4-15
Special shares	14c	5-1	4-15
Canadian Oli Co. s. Ltd. (quar.)	1250	5-15	4-30
Carolina Cincilled & Onio Ry. Co. (quar.)	\$1.25	4-20	4-10
Central Power & Light, 6% pid. (quar.)	\$1 1/2	5-1	4-15
Central Specialty Co. (quar.)	\$1%4 61/ 0	0-1	4-15
Cerro de Pasco Copper	0 740	4-10	3-31
Chemical Products Corp. 7% pfd. (quar)	\$134	4-1	9-10
Chicago Yellow Cab Co., Inc. (quar.)	250	6-1	- 5-20
Birtman Electric Co., common (quar.) \$7 preferred (quar.) Boston Fund, Inc. (quar.) Brazilian Traction Light & Power (interim) Brookton Gas Light Co. (irregular) Bullock's, Inc. (Los Ang.) 5% pfd. (quar.) Calbe & Wireless (Holding), Lid. Am. Dep. Red. for 5½% preferred (s-a) Cargary Power, Ltd., 6% pfd. (quar.) Canadian Bakerles, 5% part(c. pfd. (quar.) Canadian Bakerles, 5% part(c. pfd. (quar.) Canadian Bakerles, 5% part(c. pfd. (quar.) Canadian Ol: Co.'s, Ltd. (quar.) Canadian Ol: Co.'s, Ltd. (quar.) Canadian Ol: Co.'s, Ltd. (quar.) Carolina Clinchfield & Ohio Ry, Co.' (quar.) Central Specialty Co. (quar.) Cerrode Pasco Copper. Chengo Yellow Cab Co., Inc. (quar.) Cheago Yellow Cab Co., Inc. (quar.) Cheago Yellow Cab Co., Inc. (quar.) Chicago Yellow Cab Co., Inc. (quar.) Cincinnati Postal Terminal & Realty Co	\$1.621/2	4-15	4-6
City of Paris Dry Goods— 7/2 2nd preferred (accum.) City Title Insurance Co. (N. Y.) (quar.)	\$834	4-15 4-20 4-6 5-1 4-15	4-10
City Title Insurance Co. (N. Y.) (quar.)	15c	4-20	4-15
Columbia Oil & Gas (liquidating)	\$1	4- 6	1
Commonwealth-Edison Co. (quar.)	35c	5-1	4-13
Concord Electric Co., common (quar.)	60c	4-15	4- 5
6'/c* preferred (quar.)	\$1.50	4-15	4- 5
Consolidated Paper Co. (quar.)	25c	6-1	5-21
Consolidated Royalties, Inc., 6% pfd. (quar.)	15c	4-15	3-31
Containan Game and Angelty Off	50	4-20	4-15
Com Exchange Bank & Trust Co. (M. V.)	250	5-20	0- D
Chy Tille Insurance Co. (N. Y.) (quar.) Columbia Oil & Gas (liquidating) Conmonwealth Edison Co. (quar.) Consolidated Edison Co. (quar.) Consolidated Paper Co. (quar.) Consolidated Royalties, Inc., 6% pfd. (quar.) Consolidated Royalties, Oil. Constituent Royalty Oil. Constituent Corp. of America Container Corp. of America Container Schange Bank & Trust Co. (N. Y.) Quarteriy	600	5-1	4-97
Quarterly Crown Drug Co., 7% preferred (quar.)	433/40	5+1 5-15	5- 5
with any out, the presented (qualities	10 /40	0.10	

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THE COMMERCIAL & FINANCIAL CHRONICLE Monday, April 12, 1943

Name of Company line Pressed Steel Corp.— llass A partic. (quar.)	Per Share 2¼c	When Payable 5-1	Holders of Rec. 4-15	Name of Company American Fork & Hoe, 6% preferred (quar.) American Hurniture Co. Inc., 7% pfd. (quar.) American Home Froducts Corp. (monthly)	Per share \$1½ \$1.75 20c		Rec.	Name of Company Cockshutt Plow Co., Ltd., common (s-a) Coca-Cola Bottling Co. of St. Louis (St. Louis) Colgate-Palmolive-Peet, common (quar)	Per share \$25c 25c 12½c	When Payable 6-1 4-20 5-15	
7 preferred (quar.)		5-15	5-1	American Maize-Products, common American Nat'i Bank & Trust Co. (Chicago) Semi-annually	25c \$2	4-15	1- 1 1-14	Collingwood Terminal, common (initial)	125c 125c 25c	4-20 4-20 5-28	3-3 3-3 5-1
% non-cumulative class A (quar.) rrell (John) & Co tual Telephone (Hawaii)		5- 1 4-30 3-15	4-20 4-12 3- 5	American National Bank & Tr, Co. (Mobile)	50c 50c	7-1	6-25 9-25	Columbia Gas & Electric, 6 % pfd. A (quar.) _ 5 % cum, preference (quar.) _ Cum, preferred 5 % series (quar.)	\$1 ¹ / ₂ \$1 ¹ / ₄ \$1 ¹ / ₄	5-15 5-15 5-15	4-2 4-2 4-2
tion Wide Securities, class A (irreg.) tional Chemical & Manufacturing Co Quarterly	9 3/5c 10c	4-1 5-1	4-15	American Paper Goods Co., 7% pfd. (quar.) 7% preferred (quar.) 7% preferred (quar.)	\$1.75 \$1.75 \$1.75 \$1.75	6-15 9-15	6-4 9-3 2-3	Columbus Foods, 5% preferred (quar.) Columbus & Southern Ohio Electric— 6½% preferred (quar.)	43 ³ / ₄ c \$1.63	5-1 5-1	4-2 4-1
tional Commercial Bank & Trust Co. of Albany (quar.)		4-15	4-2	American President Lines preferred (irreg.)	\$1.25 \$1 ¹ /8	4-15	3-31 3-15	Commercial Alcohols, Ltd., common (quar.) 8 ^{t/2} preferred (quar.) Concord Gas (N. H.), 7 ^{t/2} preferred (accum.)	‡5c ‡10c	4-15 4-15	3-3 3-3
tional Securities Series— 30nd series .ow-priced common stock series	2c	4-15 4-15	3-31 3-31	4½% convertible preferred (quar.) American Safety Razor (ivregular) American Seal-Kap Corp. (Irregular)	50c 15c	5-15 4-20	1-23 1- 2	Confederation Life Association (Ontario)	75c \$\$1 ½	5-15 6-30	4-3 6-2
Preferred stock seriesncome seriesncome series	10c 16c	4-15 4-15 4-15	3-31 3-31 3-31	American Shipbuilding Co., common 7'a non-cumulative preferred American Smelling & Refining—	\$1 \$3½	4-15	l- 1 l- 1	Quarterly Quarterly Quarterly Conn (G. C.), Ltd., common (quar.)	\$\$1 ¹ /2 \$\$1 ¹ /2 100	9-30 12-31 4-15	9-2 12-2 4-
ww-priced bond series ilson (Wm.) Ltd., 7% preferred (quar.) wberry (J. J.) Co., 5% pfd. A (quar.)	10c 1\$1 ³ 4	4-15 3-31 6-1	3-31 3-17 5-14	7% preferred (quar.) American States Utilities Corp., common 5½% preferred (s-a)	\$134 10c 6834c	4-15	4- 2 3-31 3-31	Connecticut Investm't Managem't Corp. (s-a) Connecticut River Power 6', pfd. (quar.) Consolidated Car Heating Co. Inc	10c \$1½ \$1	4-15 6- 1 4-15	4- 5-1 3-3
rth Boston Lighting Properties, com 3 preferred (quar.) 7 Philadelphia Trust Co. (quar.)		4-15 4-15 4-15	4-9 4-9 4-6	American Telephone (Abilene, Kans.)	\$1¼ \$2.25		3-31 3-15	Consolidated Chemical Industries \$1.50 partic. preferred class A (quar.) \$1.50 partic. preferred class B (quar.)	37½c 37½c	5-3 5-3	4- 4-
rthern RR. of New Hampshire (quar.) rthern Trust Co. (Phila.) (quar.) -Enamel Corp. (quar.)		4-30 4-15 6-30	4-15 4-9 6-15	American Trust Co. (San Francisco) — 4% convertible preferred (quar.) American Woolen Co., 7% preferred (accum.)	50c \$2	4-15	3-31 1- 1*	Consolidated Edison of N. Y., \$5 pfd. (quar.) Consolidated Laundries, \$7.50 pfd. (quar.) Consolidated Oil Corp. (quar.)	\$1 ¹ /4 \$1 ⁷ /8 12 ¹ /2 ^c	5-1 5-1 5-15	3-2 4-1 4-1
nn-Bush Shoe Co., common (quar.)	20c \$1.25	4-30 4-30 3-12	4-15 4-15 3- 5	American Zinc Lead & Smelting Co	\$1¼ 75c	5-1	1-17 3-19	Consolidated Retail Stores, 8% pfd. (quar.) 8% preferred (quar.) Cooper-Bessemer Corp., common	\$2 \$2 50c	7 - 1 10 - 1 5 - 1	6-1 9-1 4-1
hu Railway & Land Co. (irregular) Gear Co. (irregular) tlet Co., common	40c \$1	4- 1 5- 1	3-20 4-21	Amoskeag Co., common (s-a) \$4.50 preferred (s-a) Anaconda Wire & Cable	\$2.25 25c	7-6 4-19	5-19 1- 9	Corn Products Refining, common (quar.) 7% preferred (quar.) Corrugated Paper Box, 7% pfd. (accum.)	65c \$1 ³ / ₄	4-26 4-15	4- 4-
77 2nd preferred (quar.) ific Finance Corp. of California— Preferred A (quar.)	\$1.50 20c	5-1 5-1	4-21 4-15	Anchor Hocking Glass, common Anchor Post Fence, 6', prior pfd. (quar.) 5' preferred (quar.)	150 \$1½ \$1¼	5-1 5-1	-10 -21 -21	Crown Cork & Scal Co., Ltd. (quar.) Crown Drug Co	\$\$8.75 \$50c 5c	6-1 5-15 4-26	5-1 4-1 4-1
referred A (quar.) referred C (quar.) % preferred (quar.)	QT 14	5-1 5-1 5-5	4-15 4-15 4-15	Anglo-Canadian Telephone 5½½ ½ pfd. (quar.) Apponaug Co. Arlington Mills	68 ³ 40 250 \$1 ¹ /2	4-20	l- 9 l-10 l- 2	Crum & Forster, common (quar.) 8% preferred (quar.) Culver & Port Clinton RR. (s-a)	30c \$2 10c	4-15 6-30 8-16	4- 6-1 7-2
offic Aviation offic Clay Products	20c 75c 32½c	4-27 5-15 5-1	4-17 4-20 4-15	Artloom Corp. (irregular) Associated Electric Industries, Ltd.— Amer. deposit rcts. for ord. regis	,10c	And Star Ale and	8-30 8-23	Cuneo Press common (quar.) 4½% preferred (quar.) Davidson Bros., Inc.	37 ¹ / ₂ c \$1 ¹ / ₈ 7 ¹ / ₂ c	5-1 6-15 4-28	4-2 6- 4-1
nama Coca-Cola Bottling Co. (irregular) rless Woolen Mills, 6½ // pfd. (s-a)	\$1	4-15 6-1 4-14	3-31 5-15 4-2	Atchison Topeka & Sante Fe Ry. Atlantic Coast Fisheries (irregular)	\$1½ 25c	6-1,	1-30 1- 8	Delaware Trust Co. (Wilmington) (quar.) Dennison Mfg., 8% debenture stock (quar.) \$6 convertible prior preferred (quar.)	37 ½ c \$2 75c	4-15 5-1 5-1	3-3 4-2 4-2
nnsylvania Gas Co. (quar.) dmont & Northern Ry. (quar.) sburgh, Bessemer & Lake Erie, RR. Co.—	50c	4-14 4-20	4-5 9-15	5'/> non-cumulative preferred (s-a) Atlantic Rayon Corp.—	\$21/2		1-23	Common (quar.)	75c 75c	6- 1 9- 1	5-1 8-1
emi-annually lak Mfg. Co. lock's, Inc., 6'4 preferred (quar.)	15c	10- 1 4-17 3-15	9-15 4- 7 3- 1	\$2.50 prior preference (quar.) \$2.50 prior preference (quar.) \$2.50 prior preference (quar.)	$\begin{array}{c} 62\frac{1}{2}c\\ 62\frac{1}{2}c\\ 62\frac{1}{2}c\\ 62\frac{1}{2}c\end{array}$	11-1		Common (quar.) 7% preferred (quar.) 7% preferred (quar.)	75C \$1 ³ /4 \$1 ³ /4	12 - 1 7 - 1 10 - 1	11-1 7- 10-
blic Service Co. of Indiana, Inc common (quar.) % cum, preferred, class A (quar.)		$\begin{array}{c} 6-1\\ 6-1\\ \end{array}$	5-15 5-15	Atlantic Refining Co., 4% conv. pfd. (quar.) Ault & Wiborg Proprietary— 5½% preferred (quar.)	\$1 ‡\$1 ³ %	5-1	l- 5 l- 1	7% preferred (quar.) Detroit Edison (quar.) Detroit Gasket & Mfg. Co.	\$1 ³ 4 30c 25c	12-23 4-15 4-26	12-2 3-2 4-1
nterly Income Shares (irregular) lio Corp. of America	8c 87½c	5- 1 7- 1	4-15 6-11	Avondale Mills, common (monthly) Common (monthly) Babcock & Wilcox Co. (irregular)	7c 7c 25c	5-1 6-1	-15 5-15 1-15	Detroit Michigan Stove, 5% pfd. (quar.) 5% preferred (quar.) Diamond Match Co., 6% partic, pfd. (s-a)	50c 50c 75c	5-15 8-16 9- 1	5- 8- 8-1
solo cum, preferred, class B nolds (R. J.) Tobacco common (quar, interim)	\$1.25 35c	7- 1 5-15	4-26	Backstay Welt (quar.) Badger Paper Mills, 6% preferred (quar.)	12 ¹ / ₂ c 75c \$1.50	4-15 5-1	4- 9 4-21 8-31	Distillers CorpSeagrams, Ltd., 5% pfd. (quar.) (payable in U. S. funds)_ Dixie Home Stores (quar.)	\$1 1/4 15c	9- 1 5- 1 4-15	4-1 3-3
lass B (quar, interim)	35c 35c 75c	5-15 5-15 5- 1	4-26 4-20	Baldwin Co., 6% preferred (quar.) Baldwin Rubber Co. (quar.) Bangor Hydro-Electric, common (quar.)	12½c 30c	4-21 5-1	1-15 1-10	Dome Mines, Ltd. Dominion Bank of Canada (quar.)	140c 1\$2	4-20 5-1	3-1 4-1
hmond, Fredericksburg & Potomac RR. o., 6% gtd, preferred (s-a) Participating % gtd, preferred (s-a)	\$3 \$2	5-1 5-1	4-30 4-30	Bankers Trust Co. (Detroit) (s-a) Bathurst Power & Paper Co., Ltd Class A (quar.)	40c	6-1	1- 5 1-30	Dominion Glass, Ltd., common (quar.)	1\$1 ¹ /4 1\$1 ³ /4 130c	4-15 4-15 4-30	3-1 3-1 3-3
Participating	\$1 25c	5 - 1 5 - 1 4 - 15	4-30 4-30 4-9	Bell Telephone of Canada (quar.) Benson & Hedges, \$2 conv. pref. (quar.) Bensonhurst National Bank (Bklyn.) (quar.)	50c \$1	6-30	4-15 6-30	Extra Dominion Tar & Chemical, $5\frac{1}{2}$ % pfd. (quar.) Dominion Textile Co., 7% pfd. (quar.)	10c \$13a \$13a \$134	4-30 5-1 4-15	3-3 4- 3-1
kland Light & Power Co. (quar.) land Paper Co., Ltd., common (quar.) © preferred (quar.)	12c	5-1 5-15 6-1	4-15 5-5 5-15	Biltmore Hats, Ltd. (quar.) Biltmore Hats, Ltd. (quar.)	23c 115c	6-10 4-15	5-7 4-3 4-14	Du Pont de Nemours & Co., \$4.50 pfd. (quar.) Duquesne Light, 5% preferred (quar.) Economy. Grocery Stores (quar.)	\$1 1/8 \$1 1/4 25c	4-24 4-15 4-15	4- 3-1 4-
yulties Management Corp. (resumed) rinaw & Manitee Lumber, 7% pfd. (quar.) naffer Stores Co., 7% pfd. (accum.)	5c. \$2 \$1 ³ 4	4-20 4-15 4-3	$ \begin{array}{r} 4-1 \\ 4-5 \\ 3-27 \end{array} $	Bloomingdale Brothers, Inc. Blue Ribbon Corp., 5% preferred (quar.)	20c	4-24 5-1	4-14 3-31 4- 6	Electric Bond & Share, \$5 pfd. (quar.) '\$6 preferred (quar.) El Paso Electric (Del.) 6% preferred (quar.)	\$11/4 \$11/2 \$11/2	5 - 1 5 - 1 4 - 15	4- 4- 3-3
ton Fibre Can Co., 5% prior pfd. (accum.)	\$1.50	4-15 4-15 3-31	3-31 3-31 3-26	Boeing Airplane Co. Bon Ami Co., class A (quar.)	\$1 62½c	4-30 4-30	4-15 4-15	Employers Casualty Co. (Dallas) (quar.)	\$1 ³ 4 30c	4-15 5-1	3-3
aler Co., class B (irregular)	10c 50c	4- 1 4- 1	3-23 3-25	Booth Fisheries, \$6 2nd pId. (accum.) Boston Edison Co. (quar.) Boston Personal Property Trust (quar.)	\$20.26 50c 16c	5-1	4-10 4-10 3-31	Quarterly Quarterly Employers Group Associates (quar.)	30c 30c 25c	8- 2 11- 1 4-30	
orp & Dohme, Inc., pfd. class A (quar.) erwin-Williams Co, (Canada)— '% preferred (quar.)	87½c \$134	5-1 7-2	4-20 6-10	Bralorne Mines, Ltd. (quar.) Extra Brewers & Distillers (Vancouver) (interim)	20c 110c 150c	4-15	3-31 3-31 4-20	Erie Railroad Co., \$5 preferred (quar.) \$5 preferred (quar.) \$5 preferred (quar.)	\$1.25 \$1.25 \$1.25	6- 1 9- 1 12- 1	5-1 8-1 11-1
ux City Stock Yards Co. (Reg.) (quar.) Preferred (quar.) (Reg.)	1 1/2 C	3-25 3-25 6-15	3-22 3-22 5-12	Extra Bridgeport Hydraulic Co. (quar.) British Columbia Power, Ltd. class A (quar.)	\$10C?	4-15	4-20 3-31 3-31	Falstaff Brewing Corp., common. (quar.)	\$1 15c 3c	5-1 5-29 10-1	4-1 5-1 9-1
upson's, Ltd., 6½% preferred (accum.) cgel, Inc., \$4½ conv. preferred (quar.) ingfield Gas Light Co. (quar.)	\$1 %2 \$1 % 30c	6-15 6-15 4-15	5-15) 6-1) 4-5	British Columbia Fower, Etc. Cass A (quar), British Columbia Telephone- 6/: 2nd preferred (quar), Brompton Pulp & Paper (quar), Bronx County Trust Co. (N. Y.)	\$\$1.1/2	5-1	4-16 3-22	Fansteel Metallurgical, \$5 pfd. (quar.) \$5 preferred (quar.) \$5 preferred (quar.)	\$1 ¹ /4 \$1 ¹ /4	6-30 9-30	6-1 9-1
ndard Silica Corp. in (A.) & Co. ders Bldg, Assn., Ltd. (quar.)	15c 25c 1\$1	5-15 5-15 3-31	5-5 4-30 3-24	Brooklyn Union Gas	125c 50c 25c	4-15 5-1	4-1 4-5	Farmers & Traders Life Ins. (Syracuse, N. Y.) Quarterly	\$1 ¹ / ₄ \$2 ¹ / ₂	12-20 7- 1	12-1 6-1
steed American Bank Shares— eries B (irregular)	1/20	4-2	11111	Broulan Porcupine Mines, Ltd. Butler Brothers, common 5% convertible preferred (quar.)	13c 15c 37½c	6- 1	4-30 5- 5 5- 5	Guarterly Federal Grain, Ltd., 6½% pfd, (accum.)	\$2½ \$\$2 25c	10 - 1 5 - 1 4 - 15	9-1 4-1 4-
ited Corps, Ltd., class A (quar.) 1 Sciver (J. B.) Co.— % preferred class A (quar.)		5-15 4-15	4-15 4- 1	Byers' (A. M.) Co., 7% pfd. (representing the quarterly dividend of \$1.75 due Nov. 1,	\$1.7938	(ELECTR	4-16	Federal Machine & Welder Co, (irreg.) Federal Serv. Finance Corp. (Wash., D. C.) Common	50c 50c	5-25 4-15	5-1 3-3
'i non-cumulative preferred class B (i cum, preferred class C (quar.) lker & Co., \$2.50 class A (accum.)	26c \$1.75 62½c	4-15 4-15 4-1	4- 1 4- 1	Caldwell Linen Mills, Ltd.— \$1.50 1st preferred (quar.)	137c 120c	5- 1	3-31 3-31	6% preferred (quar.) Federated Department Stores com. (quar.) 4¼% c convertible preferred (quar.)	\$1½ 35c	4-15 4-30 4-30	3-3 4-1 4-2
lass B (resumed) shington Oil ite Sewing Machine, \$2 prior preferred		4- 1 4-15	4-10	80c 2nd partic, preferred (quar.) Calgary & Edmonton Corp. (interim) California Electric Power, \$3 pfd. (quar.) California One preferred 6/(pfd. (quar.))	15c 75c	4-15 5- 1	3-13 4-15°	Fenton United Cleaning & Dycing- 7% preferred (quar.) Fibreboard Products, 6% prior pfd. (quar.)	\$134	4-15	4-1
guarterly 4 conv. preference (accum.) son-Jones Co. (interim)	50c 50c 37 ½c	5 - 1 5 - 1 5 - 1	4-20 4-20 4-24	California Oregon Power, 6% pfd. (quar.)	\$1 ¹ /2 \$1 ¹ /2 \$1 ³ /4	4-15 4-15	3-31 3-31 3-31	Fiduciary Trust Co. (initial) Field (Marshall) & Co. (quar.)	\$1 ¹ / ₂ 25c 20c	5- 1 4-16 4-30	4-1 3-3 4-1
sconsin Public Service, 5'c pfd. (quar.)	\$11/4	5- 1	4-15	California Packing, common (quar.) 5% preferred (quar.) Canada Iron Foundries 6% non-cum. pfa	37½c 62½c 1\$3	5-15 4-15	4-30 4-30 3-31	Filene's (Wm.) Sons, common (quar.) 43/4 % preferred (quar.) Firemans Fund Insurance (San Fran.) (quar.)	25c \$1.18 ³ 4 75c	4-26 4-26 4-15	4-1 4-1 4-
Below we give the dividends an eks and not yet paid. The list de	oes not	include	e divi-	Canada Northern Power, common (quar.) 7% preferred (quar.) Canadian Bank of Commerce (quar.)	\$150 \$\$134 \$\$14 \$\$112	4-15	3-19 3-19 3-31	Firestone, Tire & Rubber First Mutual Trust Fund Shares First National Bank (Chicago) (quar.)	37 1/2 c 6 c \$2 1/2	4-20 4-15 7- 1	4- 3-3 6-2
nds announced this week, these eceding table.	being	given	in the	Canadian Breweries, Ltd.— \$3.40 convertible preferred (quar.) Canadian Bronze, Ltd., common (quar.)	\$85c \$37½c	5-1	5-15 4- 9	Extra First National Bank (Jersey City) (quar.) Fishman (M. H.) Co., 5% conv. pfd. (quar.)	50c \$1 \$1 ¹ /4	7- 1 6-30 4-15	6-2 6-2 3-3
Name of Company		Payable	A service services and	5% preferred (quar.) Canadian Dredge & Dock (resumed)	\$\$11/4	5-1	4-9. 4-1	Fort Pitt Bridge Works Foster Wheeler Corp., 6% prior pfd. (quar.) 6% prior preferred (quar.)	25c 37½c 37½c	$ \begin{array}{r} 6-1 \\ 7-1 \\ 10-1 \end{array} $	5- 6-1 9-1
W Properties class B oott Laboratories. 4% preferred (quar.) aham & Straus, Inc. (irregular)		10- 1 4-15 4-24	3-31 4-1 4-14	Canadian Fairbanks-Morse Co. Ltd.— $\theta'_{\ell_{\ell_{\ell_{\ell_{\ell_{\ell_{\ell_{\ell_{\ell_{\ell_{\ell_{\ell_{\ell_$	\$\$1½ \$70c		3-31 4- 1	Foundation Co. of Canada (quar.) Fuller Brush Co. common A (quar.) Common class AA (quar.)	135c 15c 60c	4-22 5-1 5-1	3-3 4-2 4-2
ums-Millis Corp. dressograph-Multigraph (quar.)	25c 25c	5-1 4-10	4-16 3-23 - 4-10	Coupon (quar.)	\$12 %c	4-15	9.01	7% preferred (quar.) Fundamental Investors, Inc.	\$1 34 20c 50c	7-1 4-15 4-15	6-2 3-3 3-3
vance Aluminum Castings (extra) iliated Fund Investors \$2 non-cum, conv. pref. (irreg.)	3c 30c	4-14 4-15 5-1	3-31 4-21	Registered Canadian Industries, Ltd., class A (quar.) Class B (quar.)	1\$11/4 -	4-30 4-30	3-31 3-31 3-31	Fyr-Fyter Co., class A Class B (irregular) Gardner-Denver Co., common (quar.)	10c 25c	4-15 4-20	3-3
Reduction (quar.) xtra bama Power Co., \$5 pfd. (quar.)	\$1 4	4-15 4-15 5-1	4-3 4-3 4-16	7% preferred (quar.) Canadian Insurance Shares, Ltd. Canadian Marconi Co.	\$\$134 \$\$1 \$\$1 \$4c	5-11 6- 1	3-31 4-30 4-15	Preferred (quar.) Gellman Mfg. Co. General Baking Co., common	15c	5-1 4-24 5-1	4-2 4-1 4-1
ska Packers Association (resumed) Penn' Oil & Gas (quar.) ed Stores Corp. common	\$3	4-30 4-15 4-20	4-15 4-10 3-31	Carolina Clinchfield & Ohio Ry. (quar.) Central Aguirre Associates Central Kansas Power, 434 % pfd. (quar.)	\$11/4. 371/20	4-15	4-10 3-31 3-31	General Electric Co. (quar.) General Finance Corp. (quar.) General Foods Corp., \$4.50 preferred (quar.)	5c \$11/8	4-26 4-15 5- 1	3-1 4- 4-1
(k) preferred (initial quar.) (k) preferred (initial quar.) algamated Sugar, 5% preferred (quar.)	A State of the	5-1 5-1	4-1 4-16.	Central New York Power Corp	\$1.25 \$1 ³ 4	5-1	4- 9 5-20	General Investors Trust (Boston) General Mills Inc. (quar.) General Motors Corp., \$5 pfd. (quar.)	6c \$1 \$1!4	4-20 5-1 5-1	3-3 4- 4-
erican Airlines, \$4¼ pfd. (quar.) erican Alliance Insurance (quar.)	\$1.06 ¹ 4 25c	4-15 4-15	4-1 3-19.	Chain Store Products, \$1.1/2 convertible preferred (quar.)	37½c	6-30	6-19	General Steel Castings Corp	\$11/2	5-15	4-1
erican Asphalt Roof 6% pfd. (quar.) erican Central Manufacturing (irreg.) erican Cities Power & Light Corp	\$1 ^{1/} ₂ 25c	4-15 4-15	3-31 4- 5 .	\$1 ⁴ / ₂ convertible preferred (quar.) Chemical Fund, Inc. (irregular) Chesterville Larder Lake Gold Mines (inter.)	6c ‡3c	4-15	9-20 3-31 3-10	Non-cum, preference (quar.) Giddings & Lewis Machine Tool (irreg.)	1\$1¼ 25c	4-15 4-20	3-3-4-1
3 class A (payable in cash or 1/64 share of class B stock) 2.75 class A (payable in cash or 1/32	37½c	5-1	4-12	Chickasha Cotton Oil Co. (quar.) Quarterly Quarterly	25c 25c 25c	4-15 7-15	3-17 6-16 9-15	Gimbel Bros., \$6 preferred (quar.) Gladding McBean & Co. (quar.) Golden State Co.	20c	4-26 4-15 4-15	4-1 4- 3-3
share of class B stock) erican Coal Co. of Alleghany Co. erican District Telegraph (N. J.)-	343%ac \$1	5-1 5-1	4-12 4-10	Cincinnati New Orleans & Texas Pacific Ry 5% preferred (guar.)	\$11/4	6-1	5-15	Gosnold Mills. 5% prior preferred (s-a) Gotham Hosiery Co. Inc., 7% pfd. (quar.) Greenfield Gas Light	621/2C	5-15 5- 1	4-1
% preferred (quar.) erican Envelope Co., 7% pfd. A (quar.)	\$114 \$134	4-15 6- 1	3~15 5-25	5% preferred (quar.) 5% preferred (quar.) City National Bank & Trust Co. (Chicago)	·		and the second	6% non-cumulative preferred (quar.) Great American Insurance (quar.)		5- 1 4-15	4-1 3-1
% preferred A (quar.) % preferred A (quar.) erican Express Co., 5% preferred (quar.)	\$134 \$134 \$114	9-1 12-1 5-15	8-25 11-25 5-8	Quarterly Cleveland Cliffs Iron \$5 preferred (accum.) Clinchfield Coal. 7% preferred		4-14 5-1	4-23	Great Lakes Power, 7% preferred (quar.) Green (H. L.) Co. (quar.) Greisedieck Western Brewery	\$134 50c	4-15 5- 1	3-3
erican Fidelity & Casualty (Va.) (quar.)	15c	4-11	3-31	Clinton Water Works, 7% preferred (quar.)	\$13/4	4-15	4-1	$5\frac{1}{2}$ % convertible preferred (quar.)	343,8 C	6-1	5-1

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olume 157 Number 4167			1	THE COMMERCIAL & FINAN	CIAL	CHRC	NICL	E		1.	13
Name of Company marantee Co. of North America (Montreal)—	share	When Payable	of Rec.	Name of Company Magnin (I.) & Co., 6% preferred (quar.)	Per share \$1 ¹ /2	When Payable 5-15	Holders of Rec. 5-5	Name of Company Outlet Co., 6's 2nd preferred (quar.)	Per share \$11/2	When Payable 5-1	of I
Quarterly Extra 	\$\$1½ \$4 60c	4-15 4-15 4-15	3-31 3-31 4-, 8	6% preferred (quar.) 6% preferred (quar.) Mahon (R. C.) Co., class A (quar.) Manhattan Bond Fund (quar.)	\$1½ \$1½ 50c	8-14 11-15 4-15	8-5. 11-5 3-31	Pacific Gas & Electric (quar.) Pacific Lighting Corp., \$5 preferred (quar.)_	50c \$1.1/4	4-15 4-15	3- 3-
rbison-Walker Refractories Co., 3% preferred (quar.) rrisburg Gas, 7% preferred (quar.)	\$1.50 \$134	4-20 4-15	4- 6 3-31	Extra Manufactures Trust Co. (N. Y.)— \$2 convertible preferred (quart)	30	4-15 4-15 4-15	4-5 4-5 3-30	Pacific Portland Cement 6½% pfd. (accum.) Pacific Tel. & Tel., 6% preferred (quar.) Packer Corp. (quar.) Pacolet Mfg., common (quar.)	\$1 \$1½ 25c 40c	4-29 4-15 4-15 5-31	4- 3- 4- 5-
artford Electric Light (quar.) rvard Brewing Co. (hregular) t. Corp. of America. 6½% for ffd. (quar.) rcules Powder Co. 6% pfd. (quar.)	68340 50 \$158 \$11/2	5-1 4-15 5-1 5-15	4-15 3-31 4-15 5-4	Marchant Calculating Machine Co. (quar.) Maritime Tel. & Tel., com. (reduced, quar.) 7%. preferred. (quar.) Marshall Field & Co	+171/ac	4-15 4-15 4-15	3-31 3-20 3-20	7% preferred series A (s-a) 7% preferred series B (s-a) Panhandle Eastern Pipe Line common	\$3 1/2 \$3 1/2 50 c	6-30 6-30 4-15	6 6 3
rshey Chocolate Corp., common (quar.) 54 convertible preference (quar.) bbard, Spencer & Bartlett (monthly)	75c \$1 15c	5-15 5-15 4-30	4-24 4-24 4-20	See Field (Marshall) & Co. Massachusetts Investors Trust (irregular) Massachusetts Utilities Associates	17c	4-20	3-31	4.60% preferred (quar.) 6% preferred B (quar.) Panhandle Producing & Refining Co. Paraffine Cos., 4% preferred (quar.)	\$1.40 \$1 ¹ / ₂ 10c \$1	4-15 4-15 4-30 4-15	3 3 3 4
ggins Industries, Inc., 6% conv. pfd. (quar.) llinger Consolidated Gold Mines (monthly) lly Development Co. (quar.) lly Sugar Corp. common (quar.)	30c ‡5c 1c 25c	5-1 4-22 4-25 5-1	4-17 4-8 3-31 4-15	5% partic, preferred (quar.) McCall Corp. (quar.) McClatchy. Newspapers, 7% preferred (quar.) 7% preferred (quar.)	62 ¹ /20 350 43 ³ /40 43 ³ /40	4-15 5-1 6-1 9-1	3-31 4-15	Paramount Pictures, 6% 1st pfd. (reduced) Parke Davis & Co. Payne Furnace & Supply Co. common. 60c convertible preferred A (quar.)	67c 30c 10c 15c	5-10 4-30 4-15 4-15	5 4 4 4
<pre>//* preferred (quar.) ney Dew, Ltd. (quar.) rder's Inc. (quar.) rn & Hardart (N. Y.) (quar.)</pre>	\$13/4 \$50c 25c 40c	5-1 7-1 5-1 5-1	4-15 6-15 4-17 4-10	7% preferred (quar.) McColl-Frontenac Oil, 6% pfd. (quar.) McCorvy Stores, 5% preferred (quar.) McIntyre Porcupine Mines (quar.)	4334c \$\$11/2	12- 1 4-15 5- 1	3-31 4-20	60c convertible preferred B (quar.) Peninsular Telephone, common (quar.) Common (quar.)	15c 50c 50c	4-15 7-1 10-1	4 6 9
usehold Finance Corp., common (quar.) // preferred (quar.) nmel-Ross Fibre, 6 // preferred (quar.)	\$1 \$1 ½ \$1 ½	4-15 4-15 6- 1	3-31* 3-31* 5-17	McLellan Stores, 6% preferred (quar.) Mead Johnson & Co, (quar.) - Extra	\$55 ½ c \$1 ½ 75 c 50 c	$ \begin{array}{r} 6-1 \\ 5-1 \\ 4-19 \\ 4-19 \end{array} $	5-1 4-10 3-15 3-15	Common (quar.) \$1.40 cumulative class A (quar.) \$1.40 cumulative class A (quar.) \$1.40 cumulative class A (quar.)	50c 35c 35c 35c	1-1-44 5-15 8-15 11-15	12 8 8 11
nt's Ltd., class A (interim) lass B (interim) ttig Sash & Door, 7'e preferred (quar.) e preferred (quar.)	\$50c \$50c \$1 ³ 4 \$1 ³ 4	4-15 4-15 6-30 9-30	3-31 3-31 6-21 9-20	Mercantile Acceptance Corp. of Calif.— 5% preferred (quar.) 5% preferred (quar.) 6% preferred (quar.)	25c 25c 30c	6-5 9-5 6-5	$ \begin{array}{r} 6-1 \\ 9-1 \\ 6-1 \end{array} $	\$1.40 cumulative class A (quar.) Penmans Ltd., common (quar.) 6% preferred (quar.) Pennsylvania Electric Co		2-15-44 5-15 5-1	2-5 4 4
% preferred (quar.) nois Zinc Co. (irregular) perial Bank of Canada (quar.)	\$13/4 20c \$\$2	12-30 5-15 5-1	12-20 4-22* 3-31	6 % preferred (quar.) Merchants National Bank (Boston) (quar.) Merchants National Bank (Chicago) (s-a)	30c \$3 \$3	9- 5 4-15 7- 8	9- 1 3-31 6+20	5.10% preferred Class A (quar.) Pennsylvania Power Co., \$5 pfd. (quar.) Peoples Gas Light & Coke. (quar.)	\$1.27½ \$1¼ \$1	$6-1 \\ 5-1 \\ 4-15$	1
iana Associated Telephone— 5 preferred (quar.) ianapolis Power & Light ustrial Brownholst—	\$1¼ 30c	5- 1 4-15	4-10 3-31	Messenger Corp. Midwest Piping & Supply (irregular) Miller (1) Sons, 8% preferred (accum.) Mississippi Power & Light, \$6-1st pfd. (quar.)	25c 15c \$1.10 \$1 ¹ / ₂	5-15 4-15 4-20 5-1	5-5 4-5 4-10 4-15	Pepsi-Cola Co. Philadelphia Co., common (quar.)	50c 10c \$1½ 30c	4-20 4-26 5-1 5-1	
Oc conv. 1st preferred (initial) titutional Securities— viation group shares ernational Bronze Powders, con: (quar.)	90c 50c \$20c	4-20 6- 1 4-15	4-10 4-30 3-15	Mohawk Rubber Moline Pressed Steel Corp, Class A participating (quar.) Moneta Porcupine Mines (quar.)	50c 2¼c ‡2c	4-15 5- 1 4-15	3-31 4-15 3-22	4.4% preferred (quar.) Philadelphia National Insurance Philadelphia Transportation, com. (initial)	\$1.10 30c 40c	5- 1 4-15 4-22	
% participating preferred (quar.) ernational Harvester, common (quar.) ernational Machine Tool Corp. (quar.)	137½c 50c 25c	4-15 4-15 5- 1	3-15 3-20 4-15	Monongahela Valley Water, 7% pfd. (quar.) Monroe Loan Society, class A (quar.) Monsanto Chemical Co., \$4.50 pfd. A (s-a)	\$1 ³ 4 5c \$2.25	4-15 4-15 6- 1	4-1 4-8 5-10	Participating preferred (irregular) Participating preferred (irregular) Philip Morris & Co., Ltd., common (quar.) Extra	500 500 750 \$1½	4-22 10-22 4-15 4-15	1(
ernational Milling Co., 5% pfd. (quar.) rnational Nickle (Canada)— % preferred (quar.) ¢ preferred (quar.)	\$1 ³ / ₄ \$1 ³ / ₄ 8 ³ / ₄ c	4-15 5- 1 5- 1	3-26 4- 1 4- 1	\$4.50 preferred B (s-a) \$4 preferred C (s-a) Montana Power Co., \$6 preferred (quar.) Montgomery Ward common (quar.)	\$2.25 \$2 $$1\frac{1}{2}$ 50c	6-1 6-1 5-1 4-15	5-10 5-10 4-12 3-15	4½% preferred (quar.) 4¼% preferred (quar.) Phillips-Jones, 7% preferred (accum.) Pittsburgh Coal, 6% partic, pfd. (accum.)		5 - 1 5 - 1 5 - 1 4 - 26	
ernational Utilities \$3½ prior pfd. (quar.) rstate Department Stores, common % preferred (quar.) rrstate Home Equipment (liquidating)	87½c 25c \$1¾ \$1	5-1 4-15 5-1 4-30	4-21 3-17 4-14 4-15	Montreal Light Heat & Power (quar.) Montreal Telegraph Co. (quar.) Moore (Wm. R.) Dry Goods, (quar.)	137c	4-30 4-15 7- 1	3-31 3-25 7-1 10-1	Pittsburgh Nat'l Bank (Pa.) (quar.) Pittsburgh Screw & Bolt Plomb Tool Co., common (quar.)	750 100 150	4-15 4-21 4-15	
estment Foundation, Ltd.— '> convertible preferred (quar.) estment Fund Inc., series C. a Electric Light & Power Co.—	\$75c 10c	4-15 4-15	3-15 3-31	Quarterly Quarterly Morris Plan Industrial Society (quar.) Quarterly Quarterly	\$1½ \$1	1-3-44 6- 1 9- 1	1-3-44 5-26 8-26	Extra 6 % convertible preferred (quar.) Plymouth Cordage (quar.) Employees stock (quar.)	15c 15c \$1½ 15c	4-15 4-15 4-20 4-20	
% preferred A (accum,) % preferred B (accum,) % preferred C (accum,)	87½c 81¼c 75c	4-20 4-20 4-20	3-31 3-31 3-31	Mortgage Bank of Columbia- (Amer. shares) (interim) Mt. Diablo Oil Mining & Development Co	30c	12- 1 4-15	11-25 4- 5	Portland Gas Light, \$6 preferred (accum,) Powell Rouyn Gold Mines (interim) Power Corp. of Canada 6% pfd. (quar.) 6% non-cum. partie. pfd. (quar.)	\$1 ‡2c \$\$1½ \$75c	4-15 5-15 4-15 4-15	
1 Fireman Mfg., common (quar.) ommon (quar.) ommon (quar.) rite Ironer, common	30c 30c 30c 10c	$ \begin{array}{r} 6-1 \\ 9-1 \\ 12-1 \\ 5-1 \end{array} $	5-10 8-10 11-10 4-15	Quarterly Mountain States Power, common (quar.) 5', preferred (quar.) Mountain, States Telephone & Telegraph	1c 37½c 62½c	6- 3 4-20 4-20	5-15 3-31 3-31	Premier Gold Mining Prentice (G. E.) Mfg. Pressed Metals of America Presson East Dome Mines (quar.)	\$11/2 c 50 c 25 c	4-15 4-15 5-15 4-15	
() preferred (quar.) nd Mountain Mines, Ltd. (interim) obs Aircraft Engine	20c ‡5c 15c	5-1 5-25 4-10	4-15 4-23 3-29	Reduced quarterly Munising Paper, common (initial)	25c	4-15 4-10 5- 1	3-31 4- 1 4-20	Procter & Gamble Co., 8% pfd. (quar.) Proprietary Mines, Ltd Prosperity Co., 5% preferred (quar.)	\$5c \$2 \$5c \$1 1/4	4-15 5-6 4-15	
el Tea Co., 41,4 % preferred (quar.) lin Water Works, 6% preferred (quar.)_ amazoo Allegan & Grand Rapids RR. Co.— emi-annual	\$11/2	5-1 4-15 10-1	4-17 4- 1 9-15	Murray Corp. of America Muskegon Motor Specialties, \$2 class A (quar.) Mutual Chemical Co. of America— 6% preferred. (quar.)	50c \$1 1/2	4-26 6-1 6-28	4-14 5-15 6-17	5% preferred (quar.) Public Service Corp. of New Jersey— 6% preferred (monthly) 6% preferred (monthly)	50c	7-15 4-15 5-15	Shell Mark
amazoo Stove & Furnace Co. ifinann Department Stores (quar.) logg Switchboard & Supply, common	15c 10c 15c \$114	5-1 4-28 4-30 4-30	4-20 4-10 4-16 4-6	6% preferred (quar.) 6% preferred (quar.) Mutual Investment Fund: Narragansett Electric, 4½% pfd, (quar.)	\$1 ½ \$1½ 10c	9-28 12-28 4-15 5-1	9-16 12-16 3-31 4-15	6% preferred (monthly) Puget Sound Power & Light \$5 prior preferred (accum.) \$5 prior preferred (accum.) \$5 prior preferred (accum.)	\$1 1/4	4-15 7-15	
1.25 convertible preferred (quar.)	20c 31 ¹ / ₄ c \$1 ¹ / ₂	4-20 4-15 4-15	4-10 3-31 3-31	National Auto Fibres 6% conv. pfd. (quar.) 6% convertible preferred (quar.) 6% convertible preferred (quar.)	15c 15c 15c	6- 1 9- 1 12- 1	5-10 8-10- 11-10	Purcolator Products, common \$4.50 convertible 1st preferred (quar.) Putnam (George) Fund (Boston)	10c \$1.12 15c	5- 1 5- 1 4-15	L + 1 5
rr-Addison Gold Mines, Ltd. (interim) stone Custodian Funds series B-2 ipecial stone National Bank (Pittsburgh) (quar.)	15c 80c 25c 50c	4-28 4-15 4-15 5-1	3-30 3-31 3-31 4-20	National Biscuit Co., common National Battery Co National Bond & Share Corp. (quar.) National. Cash. Register .(quar.)	50c 15c 25c	4-15 5-1 4-15 4-15	3-12* 4-20 3-31- 3-30	Quaker Oats, 6% preferred (quar.) Quebec Power Co. (quar.) Railway Employees Corp., 8% pfd. (quar.) Rath Packing Co., 5% preferred (s-a)	\$250 200 \$21/2	5-25 4-20	;)
ner Motors, Inc. (resumed) kland Lake Gold Mining (5-a) ger Grocery & Baking— % 2nd preferred (quar.)	5c ‡2c \$134	5- 1 5- 4 5- 1	4-15 4- 1 4-17	National Casket Co., common (irregular)	50c	5-15 5-1 5-1 4-15	4-30 4-17 4-17 4-2	5% preferred (s-a) Reading Co. common (quar.) Reed (C. A.) \$2 preferred A (accum.) Regent Knitting Mills, common	\$2½ 25c 50c	11- 1 5-13 5- 1	
neger (G.) Brewing Co. (irregular) ndis Machine, common (quar.)	7 ½c 25c 25c	4-16 5-15 8-16	4-9 5-5 8-6 11-5	National Distillers Products (quar.) National Electric Welding Machine (quar.) Quarterly	50c 2c 2c	5-1 5-1 8-2	4-15* 4-21 7-23	\$1.60 non-cum, preferred (quar.) \$1.60 non-cum, preferred (quar.) \$1.60 non-cum, preferred (quar.)	40c 40c 40c	$ \begin{array}{r} 6-1 \\ 9-1 \\ 12-1 \end{array} $	1
formmon (quar.) % preferred (quar.) % preferred (quar.) % preferred (quar.)	25c \$134 \$134 \$134 \$134	11-15 6-15 9-15 12-15	6- 5 9- 4: 12- 4	Quarterly National Food Products 5's preferred class A vtc. (s-a) Class B (s-a)	50c 20c	10-30 5- 1 5- 1	10-20 4-15 4-15	Reliance Manufacturing Co. (Ill.) common Republic Investors Fund, 6% pfd, A (quar.) 6% preferred B (quar.) Republic Natural Gas (s-a)	30c 15c 15c 20c	5- 1	
he Bryant. Inc., 7% preferred. (quar.) gendorf United Bakerles, class A (quar.) Plass B % preferred (quar.)	\$1.75 50c 6c 75c	5- 1 4-15 4-15 4-15	4-15 3-31 3-31 3-31	National Fuel Gas (quar.) National Funding Corp.; class A (quar.) Class B (quar.) National Lead, 6% pfd.; class B (quar.)	25c 35c	4-15 4-20 4-20 5-1	3-31 3-31 3-31 4-16	Revere Copper & Brass 5¼% pfd. (quar.) 7% preferred (quar.) Rhode Island Public Service, class A (quar.) \$2 preferred (quar.)	\$1.31 ¹ / ₄ \$1.75 \$1 50c	5 - 1 5 - 1 5 - 1 5 - 1 5 - 1	
gleys, Ltd., 7 ^{4/a} conv, preferred (accum.) _ % convertible preferred (accum.) % convertible preferred (accum.)	150c 150c 150c	6-11 9-11 12-11	6- 3) 9- 3 12- 3	National Manufactures & Stores Corp.— \$2.50 non-cumulative class A (s-a) \$5½ prior preferred (s-a) National Metropolitan Bank (Wash., D. C.)—	\$11/4	4-15 4-15	4- 1 4- 1	Rice-Stix Dry Goods, 7% 1st pfd. (quar.) 7% 1st preferred (quar.) 7% 2nd preferred (quar.)	\$1 ³ /4 \$1 ³ /4 \$1 ³ /4	7- 1 10- 1 7- 1	
Plant-Choate Mfg.— 1 convertible preferred (quar.) wrence Gna & Electric Co. (quar.) arus (F. & R.) & Co. (irregular)	25c 50c 35c	4-15 4-13 4-24	4- 3 3-31 4-15	Semi-annually National Paper & Type, 5% preferred (s-a) _ National Power & Light, \$6 pfd. (quar.)	\$3 \$1 ¹ /4 \$1 ¹ /2	4-15 8-16 5- 1	4- 4 7-31 4-15	7% 2nd preferred (quar.) Richmond Insurance Co. of N. Y. (quar.) Rochester Button Co., common (quar.) \$1½ convertible preferred (quar.)	\$1 ³ /4 15c 25c 37 ¹ /2c	$ \begin{array}{r} 10-1 \\ 5-1 \\ 4-20 \\ 6-1 \end{array} $	
anon Valley Gas 6% preferred (quar.)	75c 37½c \$1 50c	5-1 5-1 7-1 4-15	4-15 4-14 6-14 4- 2	National Steel Car Corp. (quar.) Extra National Tea, 5½% preferred (quar.) National Tool Co.	1334C	4-15 4-15 5- 1 4-15	3-15 3-15 4-16 3-25	Roos Brothers, \$6.50 preferred (quar.) Royal Typewriter Co., common (reduced)7% preferred (quar.) Russek's 5th Avenue	\$1 ⁵ /8 50C \$1 ³ /4 25C	5-1 4-15 4-15 4-15	
%2 % preferred (quar.) ington Telephone Co., 5.2% pfd. (quar.) coln Nat'l Life Insurance (Ind.) (quar.) untterly	\$1 ¹ /8 \$1.30 300 300	5-1 4-15 5-1 8-1	4-20 3-31 4-24 7-26	Naugatuck Water Co. (irreg@lar) Naunikeag Steam Cotton Neisner Brothers, 434 % preferred (quar.) New Bedford Gas & Electric Light (quar.)	75c \$1	5 - 1 4 - 15 5 - 1 4 - 15	4-15 4-7 4-15 3-31	Saguenay Power Co., 5½ % preferred (quar.) St. Croix Paper Co. (quar.) St. Lawrence Corp, 4% pfd. A conv. (accum.)	\$1 ³ 8 \$1 \$25c \$35c	5-1 4-15 4-15 5-1	
uarterly k Belt Co. common (quar.) ½ % preferred (quar.)	30c 50c \$1 ³ 8	$ \begin{array}{c} 11 - 1 \\ 6 - 1 \\ 7 - 1 \end{array} $	10-25 5- 6 6-15	New Brunswick Telephone Co. Ltd. (quar.) New York Merchandise Co. Newberry (J. J.) Realty, 6% pfd. B (quar.)	\$1 \$120 \$150 \$1½	4-15 4-15 5- 1 5- 1	3-31 3-31 4-20 4-16	St. Lawrence Flour Mills, common (quar.) Extra 7% preferred (quar.) St. Lawrence Paper Mills, 6% pfd. (accum.) -	\$50c \$134 \$75c	5- 1 5- 1 4-15	
1 Match Co. 1 Oil Refining (quar.) 1 di Carbonic Corp., 4½ % pfd. (quar.) Brothers, 6% preterred (accum.)	50c 25c \$1 ½ \$1 ½	6-21 4-15 5-1 4-15	6-5 3-31 4-15 4-1	Newport News Shipbuilding & Dry Dock- \$5 convertible preferred (quar.) Nineteen Hundred Corp., class A (quar.) Class A (quar)	\$1¼ 50c 50c	5- 1 5-15 8-16	4-15 5-1 8-2	St. Louis Bridge, 6'% lst preferred (s-a) 6'% lst preferred (s-a) 3'% 2nd preferred (s-a) 3'% 2nd preferred (s-a)	\$3	7-1 12-23 7-1 12-23	
le Miami RR. Co., special gtd. (quar.) pecial guaranteed (quar.) pecial guaranteed (quar.)	50c 50c 50c \$1.10	6-10 9-10 12-10 6-10	5-25 8-25 11-24 5-25	Class A (quar.) Norfolk & Western Railway Co	50c \$1	11-15 5-19	11- 1 4-30	San Antonio Gold Mines (s-a) Extra San Diego Gas & Electric, com. (reduced) 5% preferred (quar.)	176 13c 20c	4-15 4-15 4-15	
riginal capital (quar.) riginal capital (quar.) law Groceterias, Inc. (quar.)	\$1.10 \$1.10 25c	9-10 12-10 6- 1	8-25 11-24 5- 1	6% preferred (accum.) 5½% preferred (accum.) North Penn Gas Co., \$7 prior pfd. (quar.)	55C \$134	4-15	3-31 3-31 4- 1	Sanborn Map Co. (quar.) Schenley Distillers Scott Paper Co., \$4 preferred (quar.)	\$1 50c \$1	5-1 4-15 5-1	
g Bell Lumber— tfs. of bene, int, 5% pfd. (quar.) ceumulated ghorn. Portland Cement—	\$10.89	4-15	3-24 3-24	North River. Insurance (quar.)	25c 37½c	6-10 5- 1 5- 1	5-25 4-15 4-15	\$4½ preferred (quar.) Seaboard Finance Corp., \$2 preferred (quar.) \$2 convertible preferred (quar.) Seaboard Surety Co.	\$1 ¹ /8 50c 50c 50c	5-1 5-30 5-30 4-15	
// participating preferred (quar.) Participating // participating preferred (quar.) Participating	\$1 ¹ /4 25c \$1 ¹ /4 25c		5-20 8-20 8-20	5½%, preferred (quar.) 6% preferred (quar.) 7% preferred (quar.) Northern: Ohio Telephone: common	\$1 ¹ / ₂ \$1 ³ / ₄	4-14	3-31 3-31 3-31 3-27	Security Storage Co. (irregular) Shamrock Oil & Gas, 6% preferred (s-a) 6% convertible preferred (s-a)	\$1 \$3 30c \$22c	4-10 7-1 7-1 5-25	
<pre>% participating preferred (quar.) Participating omis Sayles Mutual Fund (quar.) mis Sayles Second Fund</pre>	\$11/4 250		11-20 11-20 3-31 3-31	6% preferred (quar.) Northern States Power (Del.)	\$12c \$\$11/2	4-26 4-26	3-31 3-31	Sheep Creek Gold Mines (quar.) Sherwin-Williams Co. of Canada— Common (interim)	‡4c ‡15c	4-15 5- 1	
d & Taylor, 8% 2nd preferred (quar.) nisville Gas & Elec; (Ky.) common % preferred (quar.) (\$25 par)	\$2 37 ¹ /20 31 ¹ /40	5- 1 4-24 4-15	4-17 3-31 3-31	6% preferred (acoum.) 7% preferred (acoum.) Northern States Power (Minn.)— S5 preferred (quar.)	\$11/4	4-15	3-31 3-31 3-31	Silbak Premier Mines, Ltd. Simpson's Ltd., 6½% preferred (accum.) Skenandoa Rayon Corp., common Smith (Howard) Paper Mills	\$13's 25c	4-26 5-1 5-1	
when preferred (quar.) (\$100 par) well Electric Light Corp beenheimer Co., 6½% preferred (quar.) ½% preferred (quar.)	\$1 ¹ /4 650 \$1.62 ¹ /2	4-15 4-13 7-1 10-1	3-31 4-5 6-19 9-21	Northwest Engineering Ohio Match Co. (irregular) Okonite Co. (quar) Extra	-50c 25c \$1 ¹ /2	5- 1- 4-15 5- 1	4-15 3+25 4-15 4-15	6% preferred (quar.) South Pittsburgh Water, 4½% pfd. (quar.) Southern California Edison— 5% original preferred (quar.)	\$1 ½8. 37 ½c	4-15	t ĝ
31/2% preferred (quar.)	\$1.62 ¹ / ₂ \$1.31 ¹ / ₄ \$1 ¹ / ₂	1-3-44 5-1 5-1	12-24 4-15 4-15	Old Colony Trust Associates— 1st series Trust Shares (quar.) Oliver United Filters, class A (quar.) Ontario Silknik, 7% preferred (accum.)	25c 50c	4-15 5- 1	4- 1 4-10 3-31	512% preferred series C (quar.) Southern California Edison Co, Ltd. (quar.) Southern California Gas, 6% pfd. (quar.) Profsgred A (quar.)	3438C 371/20	4-15 5-15 4-15	5 5
eAndrews & Forbes, common (irregular)_ 5% preferred (quar.)_	35c \$1½	4-15 4-15	3+31* 3-31*	Ontario Steel Products, common (quar.)	125c	5-15	4-15 4-15	Southern California Water, 5% pfd. (quar.)	3140	6- 1	1

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, April 12, 194

1328			$\frac{\sum\limits_{i=1}^{n-1} \frac{\alpha_i}{2^n \alpha_i^2 \alpha_i^2 \alpha_i^2}}{\sum\limits_{i=1}^{n-1} \frac{\alpha_i}{2^n \alpha_i^2 \alpha_i^2 \alpha_i^2}}$
Name of Company	Per share	Payable	Holders of Rec.
Southern Canada Power, common (quar.) 6% partic. preferred (quar.) Southern Franklin Process Co	\$20c \$\$1½	5-15 4-15	4-20 3-19
Southern Franklin Process Co.— 7% preferred (quar.)— Southern Indiana Gas & Elec.— 4.8% preferred (quar.)	\$1.75 \$1.20	4-10 5- 1	3-26 4-15
Southern New England Telephone Southern Railway Co. 5% non-cum. pfd	\$1½ \$1¼	4-15 6-15	3-31 5-15
5% non-cumulative, preferred Southwestern Life Insurance (Dallas) (quar.)	\$1¼ 350	9-15 4-15 7-15	8-14 4-13 7-13
Quarterly Spalding (A. G.) & Bros., \$1.50 pfd; (irreg.) \$1.50 preferred (irregular)		4-15 10-15	4- 5 10- 5
 \$1.50 preferred (Irregular)	75c 75c \$11/4	4-15 4-15 5- 1	4- 5 4- 5 4-15
Standard Brands, \$4.50 preferred (quar.) Standard Fire Insurance of N. J. (quar.)	\$1 ½ 750 \$1 ¼	6-15	6- 1 4-16 3-31
		6-15	6- 5
Stanley Works, 5% preferred (quar.) State Street Investment Corp. (Boston)	31 ¼ c 50 c 10 c	5-15 4-15 4-15	4-30 3-31 4- 5
Steeher-Traung Lithograph, 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) Steel Co. of Canada, common (quar.) 7% preferred (quar.) Participating Cababase Exercise Securities Co.	\$1.1/4	6-30	6-16
5% preferred (quar.) 5% preferred (quar.) Steel Co. of Canada, common (quar.)	\$1¼ \$1¼ ‡75c	9-30 12-31 5- 8	9-16 12-17 4- 7
7% preferred (quar.) Participating	‡75c ‡31¼c	5-8 5-1	4- 7 4- 7
Suburban Electric Securities Co	\$1 25c	5- 1 5-25	4-15 5-15
Sun Oil Co., 4½% class A preferred (quar.) Sun Ray Drug Co., common	\$1 ¹ /8 20c 37 ¹ /2c	5-1 5-1 5-1	4-10 4-15 4-15
Super Mold of California (quar.)	12½c 50c 25c	4-15 4-20 4-15	3-31 4- 6 4- 5
Sylvania Electric Products— 4½% convertible preferred (quar.)	45c	4-15	4- 5
Sylvanite Gold Mines, Ltd., common Common bearer shares Symington-Gould Corp. (irregular)	13c 13c 25c	4-15 4-15 5- 1	2-22 2-22 4-15*
Tacony-Palmyra Bridge—	75c	9-1	8-15
D'o preferred (quar.)	\$1¼ 20c ‡10c	5-1 5-15 6-1	3-17 4-15 4-30
Teck-Hughes Gold Mines, Ltd. (interim) Teck-Rughes Gold Mines, Ltd. (interim) Tennessee Products Corp. (initial) Texas Water, 6% non-cum. pfd. (quar.) Thatcher Mig. Co. \$3.60 noraformed (quar.)	5c 30c 90c	4-15 4-15 5-15	3-31 4-1 4-30
Thatcher Mfg. Co., \$3.60 preferred (quar.) Third Canadian General Investment Trust Irregular	‡12½c	4-15	3-31
Irregular Extra Toburn Gold Mines, Ltd. Tonopah Mining (Nevada) (irreg.)	\$3c \$1c 5c	4-15 4-15 5- 8	3-31 4-5 4-20
Tonopah Mining (Nevada) (irreg.) Trinity Universal Insurance (Dallas) (quar.) Quarterly	25c 25c 25c	5-15 8-14 11-15	5-10 9-10 11-10
Quarterly Quarterly Troy & Bennington RR. (s-a) Tuckett Tobacco, 7% preferred (quar.) Tung-Sol Lamp Works, 80c pref. (irreg.) Injon Electric Co. of Missouri	\$5 \$\$134	8- 2 4-15	7-24 3-31
Union Electric Co. of Missouri- \$4.50 preferred (quar.)	20c \$1	5-22 5-15	4-22 4-30
Union Oil of California (quar.)	\$1¼ 25c ‡10c	5-15 5-10 4-15	4-30 4-10 3-31
United Bond & Share, Ltd. United Drill & Tool, class A (quar.) Class B United Fruit Co. (reduced)	15c 10c 50c	5-1 5-1 4-15	4-20 4-20 3-18
U. S. Fidelity & Guarantee (Balt.) (quar.)	250	4-15 5-1	3-31 4-15
U. S. Fire Insurance (quar.) U. S. Hoffman Machinery Corp.— 5½% convertible preferred (quar.) U. S. Industrial Alcohol (quar.)	68 ³ /4 c 25 c		4-19 4-15*
Extra	200	5-1	4-15*
United States Pipe & Foundry Co.— Quarterly Quarterly U. S. Plywood Corp. (quar.) U. S. Rubber Co., common (resumed) & S. Rubber Co., to referred	50c 50c 30c	12-20	8-31* 11-30*
o /o non ount, not presented and and and	25c \$2	6-28	6-14 6-11
Common (reduced)	75c 87½c	4-15 4-15	4- 1 4- 1
U. S. Smelting, Refining & Mining Co Common (reduced)	40c	6-10 4-15	
\$5 preferred (quar.) United Stockyards, 70c conv. pfd. (quar.)	\$1¼ 17½c	7-15 4-15	5-25 4-2 7-2 4-1
Upper Michigan Power & Light, common 6'% preferred (quar.)	\$1 \$5 75c	5-1 5-15 7-1	5-12
Upper Michigan Power & Light, common	75c 75c	$7-1 \\ 10-1 \\ 1-1-44 \\ 7-1$	12-27
5% prior preferred (quar.)	62½C 62½C	7- 1 10- 1 1-3-44	19.94
Van Camp Milk Co., \$4 preferred (quar.) Vapor Car Heating, 7% pfd. (quar.) 7% preferred (quar.)	\$1 \$1.75 \$1.75	7-1 6-10 9-10	6-21 6- 1 9- 1
7% preferred (quar.) Virginian Railway, 6% preferred (quar.)	\$1.75 37½c 37½c	12-10 5-1 8-2	12 - 1 4-17
Virginian Rallway, 6% preferred (quar.)	\$1 ³ /4 \$1	4-20 4-23	7-17 4-10 3-31 3-31
4½% preferred Warren RR. (s-a) Washington (D. C.) Gas Light. com. (quar.)	\$4.50 \$1 ³ / ₄ 37 ¹ / ₂ C	4-23 4-15 5-1	3-31 4-2 4-15
Yulean Detinning Co., 7% pfd. (quar.) Wabash Ralroad Co., com. (initial) 4½% preferred Washington (D. C.) Gas Light, com. (quar.) \$\$ preferred (quar.) \$\$ preferred (quar.) Washington Rallway & Electric Co \$\$ preferred (quar.) Washington Rallway & Electric Co \$\$ preferred (quar.) \$\$ which Grape Julce, 7% pfd. (quar.) 7% preferred (quar.) 7% preferred (quar.) Yest Penn Electric, 6% pfd. (quar.) West Penn Power, 4½% preferred (quar.)	\$1.½ \$1½	5-10 5-10	4-24 4-24
5% preferred (quar.) 5% preferred (s-a)	\$1¼ \$2½	6- 1 6- 1	5-15 5-15 5-14
7% preferred (quar.) West Penn Electric, 6% pfd. (quar.)	\$134 \$134 \$14	5-29 8-31 5-16	5-14 8-15 4-16
7% preferred (quar.) West Penn Power, 4½% preferred (quar.) Western Grocers Ltd common (quar.)	\$1 ³ /4 \$1 ¹ /8 \$750	5-16 4-15 4-15 4-15	4-16 3-15 3-20
	‡\$2 ‡\$134	4-15 4-15 4-15 4-15	3-20
Western Pipe & Steel Co. of Calif. (irreg.)- Western Union Telegraph- Westminster Paper, Ltd. (S-a)	50c 50c \$25c	4-15 4-15 5- 1 5- 1	4- 2 3-19 4-15
Westvaco Chlorine Products-			
Whiting Corp. Wichita Water, 7% preferred (quar.)	20c \$13/4	4-15 4-16	4- 5 4- 1
\$4½ preferred (quar.) Whiting Corp. Wichita Water, 7% preferred (quar.) Winstead Hosiery, common (quar.) Extra Common (quar.) Extra Common (quar.)	\$1½ \$1½ \$1	5-1 5-1	4-15 4-15
Common (quar.) Extra Common (quar.)	\$1½ \$1 \$1½	8-1 8-1 11-1	7-15 7-15 10+15
Extra Extra Wisconsin Electric Power, 6% pfd. (1897) 6% preferred (auar.) Wisconsin Gas & Electric, 4½ pfd. (quar.) Wood, Alexander & James-	\$1 \$11/2	11- 1 11- 1 4-30	10-15 4-15
Wisconsin Gas & Electric, 4½ pfd. (quar.) Wood, Alexander & James 2% 1st preferred (accum.)	\$11/8	4-15	3-31
Extra	25c 25c	6-1 6-1	4-15 5-20 5-20
Bi-monthly Zeller's. Ltd., common (quar.) 6% preferred (quar.)	50c ‡20c ‡37½c	5-1 5-1 5-1	4-20 4-15 4-15

Name of Company		When Payable	Holder of Rec
Senith Radio Corp ion's Cooperative Mercantile Institutions—	\$1	4-30	4-15
Quarterly	50c	6-15	6- 5
Quarterly	50c	9-15	9-4
Quarterly	50c	12-15	12-4
*Transfer books not closed for this divide tOn account of accumulated dividends. *Payable in Canadian funds, tax deduct	11000000	he source	e. Non

Transacted by R. L. Day & Co., Boston, on Wednes-

\$3 101 \$25 lot

\$112 lot 100 \$1½ lot \$1½ lot \$1½ lot

\$211 lot 50 1/2 1/0

Member Bank Condition Statement

The condition statement of weekly reporting mem-

The condition statement of weekly reporting mem-ber banks in 101 leading cities shows the following principal changes for the week ended March 31: De-creases of \$697,000,000 in holdings of Treasury bills, \$248,000,000 in reserve balances with Federal Reserve Banks, \$280,000,000 in demand deposits-adjusted, \$551,-000,000 in U. S. Government deposits and \$205,000,000 in deposits credited to domestic banks. Commercial, industrial and agricultural loans declined \$34,000,000 in New York City and \$59,000,000 at all reporting member banks. Holdings of Treasury bills declined \$379,000,000 in the Chicago District, \$276,000,000 in New York City and \$697,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness declined \$42,-000,000 in the Chicago District and \$27,000,000 at all reporting member banks, and increased \$35,000,000 at all reporting member banks. Demand deposits-adjusted declined \$645,000,000 in the Chicago District and \$280,000,000 at all reporting mem-ber banks, and increased \$313,000,000 in New York City. U. S. Government deposits declined in nearly all, dis-tricts, the principal decrease being \$313,000,000 in New York City; the total decrease at all reporting member banks was \$551,000,000. Deposits credited to domestic banks declined \$185,-000,000 in New York City and \$205,000,000 at all reporting

Deposits credited to domestic banks declined \$185,-000,000 in New York City and \$205,000,000 at all report-ing member banks, and increased \$92,000,000 in the Chicago District.

A summary of the principal assets and liabilities of

*Nominal rate.

posit accounts, follows:			10	14.55
(In millions of doll	ars)	151100	, Kji	and in
있는 것 같은 것 같		Increase		
행동도 같이 말랐다. 물질을 만들었다. 것 같은 것을 하는		Decrease		
Assets-	3-31-'43			
Loans and investments—total	41,391	613		10,897
Loans-total	9,456	- 37		1,938
Commercial, industrial, and agricultural				
Open market paper	5,695	59		1,308
Open market paper	217	4		207
Loans to brokers and dealers in securities	617	+ 29	+	209
Other loans for purchasing or carrying				
securities	344	+ 2		63
Real estate loans	1,162	- 7	1	83
Loans to banks	54	+ 4	+	25
Other loans	* 1.367	- 2	-	511
Freasury bills	3.755	697	+	3.075
Treasury certificates of indebtedness	4,980	27	+	4,980
Treasury notes	4.197	+ 28	+	1.843
U. S. bonds	13.821	+ 95	+	4,150
Dougations guaranteed by U.S. Government	1.953	+ 18	3	731
Other securities	3,229	+ 7	-	482
Reserve with Federal Reserve Banks	9,224		-	727
Cash in vault	500	23	+	9
Balances with domestic banks	2.488	- 73	1996	WHOL:
Liabilities-	We The Section			Wert at
	31.848		+	7.651
Demand deposits-adjusted Time deposits	5,451	-280 + 10		331
U. S. Government deposits	2,294	+ 10	++++	408
Interbank deposits:	2,294			400
Domestic banks	0.104	005		
Domestic Danks	9,194 751			112
Foreign' banks Rorrowings		+ 5	+	
	102	+ 76	+	96
Debits to demand deposit accounts except		12月2日日		and the
interbank and U. S. Gov't accounts,	10 550	No.		4
during week	12,550			

reporting member banks, and of debits to demand de-

Statement of Condition of the 12 Federal **Reserve Banks Combined**

(In thous	sands of dol	lars)
Assets	4-7-1943	Increase or Decrease Since 3-31-1943 4-8-1942
Gold certificates on hand and due from U. S. Treasury Per app on fund—F. R. notes Other cash	20,337,416 40,708 361,702	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Total reserves Bills giscounted: Secured by U. S. Gov't obli- gations, direct & guarant'd Other bills discounted	20,739,826 12,280 1,000	- 44,846 - 76,011 + 2,060 + 6,874 - 1,501 - 442
Total bills discounted Industrial advances U. S. Govt. securities, direct	13,280 12,947	$\begin{array}{c} + & 559 \\ + & 289 \\ + & 289 \\ \end{array} \begin{array}{c} + & 6,432 \\ + & 3,311 \\ \end{array}$
and guaranteed: Bonds Notes Certificates Bills '	2,051,967 980,675 983,375 2,533,004	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Total U. S. Govt. securities, direct and guaranteed	6,549,021	+ 629,891 + 4,305,785
Total bills and securities Due from foreign banks F. R. notes of other banks Uncollected items Bank premises Other assets	6,575,248 47 51,676 1,351,059 39,031 76,768	$\begin{array}{c ccccc} + 630,739 & + 4,315,528 \\ \hline & + 33467 & + 25,869 \\ \hline & 87,519 & + 356,600 \\ \hline & 26 & - 1,604 \\ + 2,145^{\circ} & + 32,157 \end{array}$
Total assets	28,833,655	
Liabilities-		
F. R. notes in act. circulation_ Deposits: Member bank—reserve acct U. S. Treasurer—gen. accts	12,839,092 13,110,156 213,257	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Foreign Other	876,420 298,964	-2,975 + 153,770 + 11,879 + 328,796
Total deposits Deferred availability items Other liabs., incl. accrd. divs	14,498,797 1,078,592 6,138	$\begin{array}{c cccccc} +518,174 & + & 242,463 \\ \hline -113,091 & + & 208,091 \\ + & 556 & + & 1,821 \end{array}$
Total liabilities	28,422,619	+ 486,235 + 4,617,150
Capital Accounts-		일관 중 영화 전 같은 것
Capital paid in Surplus (Section 7) Surplus (Section 13b) Other capital accounts	${}^{146,906}_{160,411}_{26,829}_{76,890}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Total liabilities & cap. accts. Ratio of total res. to deposit &	28,833,655	+ 487,026* + 4,652,539
F. R. note liabilities combined Commitments to make indus-	75.9%	· 1.8% 14.9%
trial advances *March 31 figures revised.	13,322	+ 179 — 150

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:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 APRIL 2 TO APRIL 8, 1943, INCLUSIVE

Country and Monetary Unit		Noon Buying Rate for Cable Transfers in New York Value in United States Money										
	on te prizza	Apr. 2	i wata	Apr. 3	i wi	Apr. 5	: A	Apr. 6	180-1	Apr. 7	Neg I	Apr. 8
Argentina, peso-		\$	23.4	\$	S. Same	S	ter all	\$.	3. Second	\$	Mr. D.	\$
Official		.297733*	1.	.297733*	1. 1. 1.	.297733*	· · ·	.297733*		.297733*	1 4	.297733*
Free		.237044*	18 22	.237044*		.237044*		.237044*		.237044*		.237044
Australia, pound		.228000		3.228000	12. 13	3.228000		3.228000	1	3.228000		3.228000
Brazil. cruzeiro—	1.1.1				Tr.s		dist.		de la			
Official	tester conti	.060586*	grad a	.060586*	1 2.33	.060586*		.060586*	1	.060586*		.060586*
Free		.051275*		.051275*	192	.051275*	11	.051275*		.051275*		.051275*
Canada, dollar—				1001010					5 X			1000
Official	A 11	909090		.909090	1.2.	.909090	1.1	.909090	- ac	.909090	1 14	.909090
Free		.902321	14.1	.901250	1. 100	.902421		.901875		.901953	12.28	.901875
Colombia, peso		.572800*	· * · ·	.572800*		.572800*		.572800*	14 1	.572800*	1 1 *:	.572800*
England, pound sterling		.035000		4.035000	100.3	4.035000		4.035000		4.035000		4.035000
India (British), rupee		.301215		.301215		.301215		.301215	× .	.301215		.301215
Mexico, peso		.205725		.205725	1.3%	.205725		.205725		.205725		.205725
Newfoundland, dollar-	1. C. S.	200120	1.6 10 1	,200120	12.0	1200120	1 1		S			
Official	1.1	.909090	1. 14	.909090		.909090	2.	.909090		.909090		.909090
Free		.899791		.898750		.900000		899375		.899583	1.1	.899375
Yew Zealand, pound		.244203	с 1. т. 198	3.244203		3.244203	1	3.244203		3.244203		3.244203
		.980000	5 5 30	3.980000	18.5 40	3.980000	- C.	3.980000		3.980000	¹	3.980000
Jnion of South Africa, pound		.90000		3.90000		5.300000		0.000000		5.500000		5.200000
ruguuj, pene		.658300*		.658300*	8. 2	.658300*		.658300*		.658300*	. `	.658300*
Controlled		.528050*	1 a 1	.528050*		.528050*		.528050*		.528050*		.5280504

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

NOTICE-Cash and deferred delivery sales are disregarded in the day's range, unless they 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. Bend P		Apr. 3	Apr. 5	Apr. 6	Apr. 7	Apr. 8	Apr. 9	Daily Record of U. S. Bond F	rices	Apr. 3	Apr. 5	Apr. 6	Apr. 7	Apr. 8	Apr.
easury 4¼s, 1947-52	High Low			$113.17 \\ 113.17$				21/28, 1956-58	{ High Low		() <u></u> (-)				
Total sales in \$1,000 units	[Close	in n' ne i i i i i i i i i i i i i i i i i i	- 2	113.17 1				Total sales in \$1,000 units	Close		-		(4) - (4)		
48, 1944-54	High							21/28, 1962-67	{ High { Low			 			
Total sales in \$1,000 units	Close								Close						
We have been to the proof the barre	High							Total sales in \$1,00 units	[High					100.5	100.
3%s, 1946-56	Close							2½s, 1963-1968	Close			ar ar in		100.5 100.5	100. 100.
Total sales in \$1,000 units	High							Total sales in \$1,000 units	(High		144-17		1.22	5	5
3%8, 1943-47	Close						 	21/25, 1967-72	Low			(1997 <mark>-7</mark> 97)			
Total sales in \$1,000 units	(High	4 <u></u> 6			·			Total sales in \$1,000 units	(High	122		· · · · ·			
1348, 1943-45	Close	• <u>• • •</u> • • • •				*(*)	a and a start of the second	2¼s, 1951-53	Low						
Total sales in \$1,000 units	(High	11/100 (4)	25-4158		5 (11) (1			Total sales in \$1,000 units	[Close		12	8 III ()	- 112 M		
1%8, 1944-46	Low	111. 11						21/48, 1952-55	High Low						
Total sales in \$1,000 units	[Close	' '		- 222			<u> </u>	Total sales in \$1,000 units	[Close	1.5. <u></u>					
3 %s, 1946-49	{ High Low	2						21/45, 1954-56	High Low						
Total sales in \$1,000 units	(Close							Total sales in \$1,000 units	Close						
8 %ss, 1949-52	High								High						a set
	Close				122200		• • • • •	28, 1947	Close		-				the fill
Total sales in \$1,000 units	High							Total sales in \$1,000 units	High	19. - 19	`				(a)
s, 1946-48	Close							2a, March 1948-50	Close					1. <u></u>	
Total sales in \$1,000 units	High							Total sales in \$1,000 units	(High						
8, 1951-55	Low				and the second	2 <u></u>	and the second	2s, Dec. 1948-50	Low		 				
Total sales in \$1,000 units		122						Total sales in \$1,000 units	[Close						
14s, 1955-60	High Low		109.29 109.29	`				2s, June, 1949-51	High Low						-
Total sales in \$1,000 units	[Close		109.29 2					Total sales in \$1,000 units	Close					16. 22	
¥s, 1945-47	{ High Low		1					2s, Sept., 1949-1951	(High { Low		1 m - m				10
Total sales in \$1,000 units	(Close						<u></u>	Total sales in \$1,000 units	Close) (1)	100	S 255 S	10 10
%8, 1948-51	High						<u></u>	그렇는 사람은 동네는 눈 방송에서 가는 것을 것 같아. 것	High					<u></u>	
	Close							28, Dec., 1949-1951	Close						
Total sales in \$1,000 units	High							Total sales in \$1,000 units	(High	Net and the second					dia la da
345, 1951-54	Close							2s, 1950-52	-{ Low Close			1994 -1 -1		198 	1
Total sales in \$1,000 units	(High						te de ser a se	Total sales in \$1,000 units_	(High				9 -	(194
%8, 1956-59	Close						n <u>Ins</u> truction	28, 1951-55	-{ Low		222	<u></u>		анана У. Стана (1)	() (C
Total sales in \$1,000 units								Total sales in \$1,000 units	[Close						-
%s, 1958-63	Low							28, 1953-55	High Low	·	<u> </u>			103.16 103.16	
Total sales in \$1,000 units	Close							Total sales in \$1,000 units	Close					103.16	\$ C
%s , 1960-63	Low	777						1%5, 1948	{ High Low				100.14 100.14		
Total sales in \$1,000 units	Close							Total sales in \$1,000 units	Close		201 <u>4</u> 1915	1997 (1997 - 19 77)	100.14		
¥s, 1945	High							Federal Farm Mortgage	(High				5		
	Close							3 1/4 8, 1944-64	Low						
	High							Total sales in \$1,000 units							
	Low Close							38, 1944-49	High Low						
Total sales in \$1,000 units	High		106.11				10 	Total sales in \$1,000 units	(Close	d		940 <u>-</u>		6 <u></u> 3	1
Ks , 1949-53	Low Close		106.11 106.11			S		Home Owners' Loan	[High	96 <u>924</u> 66					10
Total sales in \$1,000 units			1					3s, series A, 1944-52	Close	in the					
4 8, 1950-52	High Low							Total sales in \$1,000 units	(High	1999 <u>2 - 7</u> 5 - 5		1			
Total sales in \$1,000 units	Close							11/28, 1945-47	Low						
1952-54	High		1.557 8 800			37 j		Total sales in \$1,000 units	[Close						
Total sales in \$1,000 units	Close							*Odd lot sales. ‡Sale of regist	ared hon	de all oth	org ore co	unon legue		11 41 118	- NO AND A

NEW YORK STOCK RECORD

Saturday Apr. 3	Monday Apr. 5	LOW AND HIGE Tuesday Apr. 6	H SALE PRICES Wednesday Apr. 7	Thursday Apr. 8	Friday Apr. 9	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Sinc	e January 1 Highest	Range for Year Lowest	Previous 1942 Highest
8 per share	\$ per share	8 per share	S per share	8 per share	8 per share	Shares	Par	8 per share	8 per share	Colored and the second s	\$ per share
61 61	61 34 62 1/2	621/2 621/2	621/2 621/2	62 621/4	61 61	1,100			N. 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	s per share	a feature and the second of the
*11111/4 112	*1111/4 112	1111/4 1111/4	1111/4 1111/4	1111/4 1111/4	*1111/4 1121/2	100	Abbott LaboratoriesNo par	51½ Jan 4.	63 1/2 Mar 12_	37 May	51½ Dec
*41 43	*41 43	*41 43	*41 43	*41 43	*41 43		4% preferred100	110 Feb 23	112½ Mar 13	104 Mar	113 Dec
*483/4 501/2	*481/2 501/2	50 50	501/4 501/2	*50 501/2	49 49	400	Abraham & StrausNo par	35% Jan 23	43 Mar 31	31 May	43 Jan
1134 121/8	12 123/4	121/2 127/8	121/2 13	12% 12%	113% 12	24.100	Acme Steel Co25 Adams ExpressNo par	41¼ Jan 5	50½ Apr 7	39 Sep	48¾ Jan
27% 27%	271/2 271/2	*27 275%	*27 271/2	271/2 271/2	271/4 271/4	400	Adams-Mills Com	7% Jan 6	13 Apr 7	5½ Apr	8% Nov
*19 20	20 20 3/8	201/4 203/8	1934 20	20 20	1834 191/2	1.800	Adams-Mills CorpNo par Address-Mutigr Corp10	25½ Feb 2	28 Mar 29	18¾ Jun 10 Mar	26¾ Dec 16¾ Dec
431/4 431/2	423/4 441/2	441/2 45	431/4 441/2	43% 441/2	421/4 431/8	9,500	Air Reduction IncNo par	1434 Jan 8	21 1/2 Mar 30	29½ Apr	41% Dec
*68 70	70 70	70 70	*70 72	703/4 713/4	*68 72	160	Ala & Vicksburg Ry Co100	3834 Jan 8	45¼ Mar 1	61 Jan	69 Oct
61/8 65/8	6 3/8 6 7/8	63/4 71/8	6½ 6½	61/2 63/4	51/8 57/8	81,000	Alaska Juneau Gold Min10	67 Jan 28 3% Jan 7	71 ³ / ₄ Apr 8 7 ¹ / ₈ Apr 6	134 Mar	4 Nov
*100 103	*100 1/8 105	*98 102	100 100	*99 1001/2	*97 1001/2	10	Albany & Susq RR Co100	85 Jan 25	100 Mar 2	691/2 July	9434 Feb
13/4 17/8	13/4 2	134 2	13/4 17/8	13/4 17/8	1% 134	56.800	Allegheny CorpNo par	5 Jan 11	2 Mar 4	Jan Jan	1/2 Oct
1638 171/4	171/2 181/2	17% 181/8	161/4 175/8	17 175%	151/4 163/4	43,500	51/2 % pf A with \$30 war100	5 1/8 Jan 2	181/2 Apr 5	31/2 Apr	6% Nov
163/8 171/4	18 18 1/2	173/8 18	161/2 171/4	17 173/8	15 .161/2	13,700	51/2 % pf A without war100	5 1/8 Jan 2	181/2 Apr 5	31/2 Apr	6¼ Nov
$33\frac{5}{8}$ $34\frac{3}{4}$ 24 $\frac{7}{8}$ 25	35 363/8	35 35 34	33 341/2	34 34 1/2	31.1/4 323/4	5.600	\$2.50 prior conv preferred_No par	13 Jan 11	363% Apr 5	9% Jun	17 Jan
24 ⁷ / ₈ 25 *71 73	251/4 253/4	251/4 253/4	25 25 1/8	25 251/4	231/2 241/2	10,700	Alghny Lud Stl CorpNo par	18 1/2 Jan 11	25 ³ / ₄ Apr 5	16 May	223/4 Jan
*91/4 91/2	*71 73 91/2 91/2	*71 73	*68 73	*711/4 73	*68 73	and the second second	Alleg & West Ry 6% gtd100	64 Jan 15	71 Apr 1	571/2 Nov	7334 Feb
159 1/4 159 1/4	$9\frac{1}{2}$ $9\frac{1}{2}$ 158 $\frac{1}{4}$ 159	93/8 91/2	91/4 93/8	91/8 93/8	81/2 9	2,200	Allen Industries Inc1	7 Jan 19	93/4 Mar 31	3% Apr	7% Dec
*121/2 14	*12 1334	1571/2 158	15534 157	1.55 1/2 155 3/4	152 1/4 155	2,200	Allied Chemical & DyeNo par	140 1/2 Jan 9	159¼ Apr 2	118½ Apr	149 Jan
1934 203/8	201/4 211/2	$^{*12\frac{1}{2}}$ 14 20 ³ / ₄ 21 ¹ / ₄	*121/2 14	*121/4 1.4	*121/4 14		Allied Kid Co	103/4 Jan 8	121/2 Mar 3	10 May	121/8 Jan
91/2 97/8	10 103/8	$20\frac{3}{4}$ $21\frac{1}{4}$ $10\frac{1}{8}$ $10\frac{1}{2}$	19% 21	201/2 201/8	20 20%	14,900	Allied Mills Co IncNo par	16¼ Jan 4	211/2 Apr 5	11% Apr	163/8 Nov
*80% 811/2	*80% 811/2	81 81	10% 10%		93/4 101/4	46,500	Allied Stores CorpNo par	6¼ Jan 2	10% Apr 8	4 Apr	6% Nov
33 1/4 33 1/2	341/2 353/4	3534 3614	*811/2 825/8	*81.1/2 825/8	811/2 811/2	600	5% preferred100	73¾ Jan 7	811/2 Apr 9	64 July	81 Jan
*203/4 211/4	21 21 1/4	211/4 213/8	$35\frac{3}{8}$ 36 21 $\frac{1}{4}$ 21 $\frac{1}{2}$	35% 36%	33% 35	19,100	Allis-Chalmers MfgNo par	26 1/8 Jan 7	363/8 Apr 8	22 Apr	30 1/8 Jan
13/4 13/4	15% 134	15/8 17/8	$\begin{array}{cccc} 21\frac{1}{4} & 21\frac{1}{2} \\ 1\frac{3}{4} & 1\frac{7}{8} \end{array}$	21.1/2 21.1/2	*201/8 205/8	1,800	Alpha Portland CemNo par	17% Jan 7	21½ Mar 10	143/4 Apr	19% Nov
*161/2 171/2	*1634 1734	17 17	*161/2 173/4	*1.5/8 $1.3/417.3/4$ $1.7.3/4$	15% 1.5%	2,500	Amalgam Leather Co Inc1	7/8 Jan 13	2 Mar 8	th Aug	1½ Jan
781/2 781/2	781/4 781/2	781/2 781/2	781/4 781/2		163/4 17	600	6% conv preferred50	13½ Jan 20	18 % Mar 1	11 Dec	18% Jan
27 271/4	27 27 1/4	27 2714	26% 27	771/2 78	771/2 773/4	2,100	Amerada Petro CorpNo par	x67 Jan 14	79 Mar 26	43 Mar	70½ Oct
591/2 603/4	603/4 64 1/4	63 3/4 64 1/2	62 63 1/2	27 27	26 ¹ /2 26 ⁵ /8	3.600	Am Agric Chem (Del) No par	23 Jan 2	281/2 Mar 26	183/4 Jun	24 Nov
av it.		01/4 04/2	04 03 1/2	63 ¹ / ₂ 64 ¹ / ₂	61 631/2	9,800	American Airlines Inc10	52 Jan 27	641/2 Apr 6	251/4 Apr	581/2 Dec

For footnotes see page 1339.

1330 THE COMMERCIAL & FINANCIAL CHRONICLE Monday, April 12, 1943

n fan Straam de Bergele

NEW YORK STOCK RECORD

a da <mark>na sa ka</mark> ta da kata da kat		LOW AND HIGH	I SALE PRICES	IN E YY	IUKK	3100	K RECORD	linger Marketer	<u>na an an Araba</u> Maria an Araba	raina an ing sa	Range for	Previous
Baturday Apr. 3 8 per share	Monday Apr: 5 8 per share	LOW AND HIG Tuesday Apr. 6 \$ per share	Wednesday Apr. 7 \$ per share	Thursday Apr. 8 \$ per share	Friday Apr. 9 \$ per share	Sales for the Week Shares	NEW YORK STOCK EXCHANGE	Par	Range Since Lowest \$ per share	e January 1 Highest \$ per share	Year Lowest	
$\begin{array}{cccc} 16 & 16 \frac{1}{4} \\ *54 \frac{1}{2} & 56 \\ *7 \frac{1}{2} & 7\frac{1}{8} \end{array}$	$\begin{array}{cccc} 16\frac{1}{4} & 16\frac{1}{2} \\ 54\frac{3}{4} & 57\frac{1}{2} \\ 7\frac{7}{8} & 7\frac{7}{8} \end{array}$	$\begin{array}{cccc} 16\frac{1}{8} & 17\\ 56\frac{1}{2} & 57\frac{1}{2}\\ 7\frac{7}{8} & 8\frac{5}{8} \end{array}$	$\begin{array}{cccc} 16\frac{1}{8} & 16\frac{7}{8} \\ 56 & 56 \\ 7\frac{7}{8} & 8\frac{1}{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 14\frac{1}{2} & 16\frac{1}{2} \\ 57 & 58 \\ 8\frac{1}{4} & 9\frac{1}{4} \end{array}$	$10,800 \\ 460 \\ 18,500$	American Bank Note 6% preferred American Bosch Corp Am Brake Shoe & Fdy 5¼% conv preferred	50	858 Jan 5 47 Jan 5 4½ Jan 4 27% Jan 2	17 Mar 27 58 Apr 9 9 ³ / ₄ Apr 8 40 ¹ / ₄ Mar 15	5% Jan 38% Apr 3% Mar 23 Apr	9¼ Oct 49 Nov 6¼ Oct 33 Jan
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 37\frac{1}{4} & 38\\ 130 & 130\\ & 6\frac{1}{2} & 7\\ 79\frac{1}{2} & 79\frac{3}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,600 60 58,200 3,700	5¼% conv preferred Amer Cable & Radio Corp American Can		127 ³ / ₈ Jan 4 3 ³ / ₈ Jan 20 71 ¹ / ₂ Jan 2	131 Apr 8 7 Apr 6 85 ³ / ₄ Feb 17	120 Apr 1 ¹ / ₈ Apr 56 ⁵ / ₈ Apr	130 ³ / ₄ Feb 3 ³ / ₄ Dec 74 ³ / ₄ Dec
$\begin{array}{cccc} 175 & 175 \\ 34\frac{1}{2} & 35 \\ *69 & 69\frac{3}{4} \\ 23 & 23 \end{array}$	$\begin{array}{cccc} 176 & 176 \\ 34\frac{7}{8} & 35\frac{5}{8} \\ 69\frac{3}{8} & 69\frac{7}{8} \\ 23 & 23\frac{1}{4} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	430 20,600 2,600 14,000	American Car & Fdy Preferred Am Chain & Cable Inc	No par 100 No par	173 Jan 9 24¼ Jan 6 64¼ Feb 15 18¼ Jan 5	177 Mar 24 363/8 Apr 8 721/2 Feb 6 243/4 Apr 7	159 Mar 20 May 55½ May 16 May	176 Oct 33 Jan 73¾ Jan 20½ Jan
*110 111 109 $\frac{1}{8}$ 109 $\frac{1}{8}$ $*22 \frac{1}{4}$ 28	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		*110 ¹ / ₂ 1.11 109 109 ¹ / ₂ *21 ³ / ₈ 28 *8 ⁵ / ₈ 9 ¹ / ₈	90 480 400	†5% conv preferred †American Chicle Am Coal Co of Allegh Co American Colortype Co	No par N J25	109 Jan 22 96 Feb 4 19 ³ 4 Feb 1 6 ³ / ₄ Jan 26	110 ¹ / ₂ Apr 7 110 Apr 2 23 Mar 19 9 ³ / ₄ Feb 24	105 May 69 Mar 15 Jan 3% May	110 Mar 103 Dec 18 Oct 7½ Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} 16\frac{1}{8} & 17 \\ *100\frac{3}{8} & 100\frac{1}{2} \\ 22\frac{1}{4} & 23 \end{array}$	$\begin{array}{rrrr} 16\frac{1}{8} & 16\frac{7}{8} \\ 100 & 100 \\ 21\frac{1}{2} & 22\frac{1}{2} \end{array}$	$16\frac{1}{2}$ $16\frac{3}{4}$ *100 102 $20\frac{1}{2}$ $21\frac{1}{4}$	$\begin{array}{cccc} 16 \frac{3}{4} & 18 \frac{1}{8} \\ * 100 \frac{1}{2} & 102 \\ 21 & 21 \frac{1}{4} \end{array}$	$\begin{array}{cccc} 17 & 1.73_{8} \\ *100\frac{1}{2} & 102 \\ 20\frac{1}{4} & 21 \\ 23_{8} & 2\frac{1}{2} \end{array}$	11,700 80 6,000 4,000	American Crystal Sugar 6% 1st preferred Amer Distilling Co American Encaustic Tilin	10 100 20	14 ³ 4 Jan 2 97 ¹ / ₂ Jan 27 15 ³ / ₈ Jan 8 1 ³ / ₄ Jan 2	18 ³ a Feb 25 101 Mar 13 23 Apr 5 3 ¹ / ₄ Mar 3	14 Dec 92 May 7½ Mar % Jan	223/4 Jan 1001/4 Dec 161/4 Nov 3 Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} 2\frac{3}{8} & 2\frac{1}{2} \\ 9\frac{1}{2} & 10 \\ 27\frac{3}{4} & 28\frac{1}{4} \\ 4 & 4\frac{1}{4} \end{array}$	$\begin{array}{cccc} 2\frac{3}{6} & 2\frac{1}{2} \\ 10 & 10 \\ 27\frac{1}{2} & 28 \\ 4\frac{1}{6} & 4\frac{3}{6} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} +8.\frac{1}{2} & 1.0 \\ 26.\frac{7}{8} & 2.7 \\ 4.\frac{3}{8} & 4.\frac{3}{4} \end{array}$	$ \begin{array}{cccc} ^{\circ}8\frac{1}{2} & 10 \\ 26 & 26\frac{1}{8} \\ -3\frac{1}{8} & 4\frac{3}{8} \end{array} $	600 3,500 28,300	Amer European Secs American Export Lines In Amer & For'n Power \$7 preferred \$7 2d preferred A	No par	6 ³ / ₄ Jan 8 24 ¹ / ₄ Jan 21 1 ³ / ₄ Jan 2 46 ¹ / ₈ Jan 18	10 Apr 5 28¼ Apr 1 4 ³ 4 Mar 12 72 Mar 12	3¼ May 16¼ Jun ½ Jan 18% Jan	7 1/2 Nov 25 1/2 Dec 2 Dec 49 1/4 Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 67 & 68.\% \\ 13\% & 15\% \\ 60 & 61 \\ 35\% & 35\% \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 66 & 68 \\ 14 \frac{3}{8} & 15 \frac{5}{8} \\ 61 \frac{3}{4} & 62 \frac{1}{8} \\ 34 \frac{1}{2} & 35 \end{array}$	3,600 85,700 1,200 3,800	American Hawaiian SS Co	No par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 1/2 Apr 8 65 1/2 Mar 12 36 7/8 Apr 1 4 1/2 Apr 6	1 ^{1/2} Jan 10 ^{1/4} Jan 25 ^{1/2} Jun 2 ^{1/8} May	8% Dec 4234 Dec 35 Oct 3½ Jan
37/8 4 *351/2 37 *621/4 631/4	3 ⁷ / ₈ 4 ¹ / ₈ *36 38 62 ¹ / ₄ 63 ¹ / ₄	4 4 ^{1/2} *36 38 *62 63	$ \begin{array}{r} 4^{1/4} & 4^{1/2} \\ *35 & 37 \\ 62 & 62^{1/8} \end{array} $	4 ¹ / ₄ 4 ³ / ₈ *36 38 62 62 ¹ / ₂	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	11,500	American Hide & Leather 6% conv preferred American Home Products_	50 1	35 Jan 5 53½ Jan 7	472 Apr 0 39 Mar 29 63½ Mar 31 4¾ Mar 31	32½ Sep x36% Apr 1% Jan	36 1/4 Oct 56 Dec 2 May
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} 4 & 4\frac{1}{8} \\ *44 & 45\frac{1}{2} \\ & 8\frac{5}{8} & 9 \\ *6 & 6\frac{7}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,700 200 6,100 100	American Ice 6%non-cum preferred Amer Internat Corp American Invest Co of Ill	No par 1	2 Jan 2 37 ¹ / ₄ Jan 11 4 ³ / ₄ Jan 2 5 ¹ / ₄ Jan 5	48 Mar 26 9 Mar 30 7 ¹ 8 Feb 2	25 Mar 2¾ Apr .4% Oct	37 Dec 5% Nov 7 Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} *42 & 43 \\ 14 \frac{1}{8} & 14 \frac{7}{8} \\ 95 \frac{3}{4} & 96 \frac{1}{4} \\ 14 \frac{1}{8} & 14 \frac{3}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 43 & 43 \\ 125_8 & 135_8 \\ 92 & 94 \\ 137_8 & 141_4 \end{array}$	60 21.200 2,200 5,100	5.% conv preferred American Locomotive Preferred Amer Mach & Fdy Co	100 No_par	39 ½ Jan 2 7¾ Jan 2 81 ¼ Jan 20 12 ¼ Jan 7	46 Feb 23 15 Apr 1 97 Apr 6 14½ Mar 17	35½ Mar 6¼ Jun 65 Jun 9½ Apr	40 ¹ / ₄ Nov 10 ¹ / ₄ Jan 91 Nov 12 ⁷ / ₈ Dec
$\begin{array}{r} 83\!$		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,600 5,900 10 360	Amer Mach & Metals Amer Metals Co Ltd 6% preferred American News Co	No par	7 ³ / ₈ Feb 11 20 ¹ / ₄ Jan 4 116 ¹ / ₄ Jan 29 x26 Jan 4	9 ½ Mar 29 27 ½ Apr 7 121 Feb 19 31 Mar 26	4 May 16 Apr 113 ¹ / ₂ Feb 21 ³ / ₈ May	7% Nov 23% Mar 119 Feb 26% Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 2 & 2^{1\!/_4} \\ 27^{1\!/_2} & 30^{0\!/_8} \\ 24 & 26^{3\!/_4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	27,800 19,700 28,800 71,800	Amer Power & Light \$6 preferred \$5 preferred Am Rad & Stand San'y	No par	1834 Jan 2 1834 Jan 2 161/2 Jan 4 61/8 Jan 2	2 ¹ / ₂ Feb 15 31 ⁷ / ₈ Apr 8 28 ¹ / ₄ Apr 8 9 ³ / ₄ Apr 5	¹ / ₂ Mar 15 ¹ / ₈ Apr 12 ¹ / ₂ Apr 3 ³ / ₄ Apr	13 Jan 26¼ Jan 22 Jan 6¼ Nov
$\begin{array}{rrrr} 9\frac{1}{4} & 9\frac{3}{8} \\ *166 & 167\frac{1}{2} \\ 13\frac{3}{4} & 14 \\ 63\frac{3}{4} & 64 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	140 38,800 2,380	American Rolling Mill 4½% conv preferred	100 25 100	154 Feb 3 10 ¹ / ₈ Jan 2 54 Jan 2	167 1/2 Apr 5 15 1/4 Apr 6 64 7/8 Feb 17	142½ Jun 9½ May 52% Apr	165 Jan 12 Jan 59½ Oct
$\begin{smallmatrix} 14 & 14 \frac{1}{4} \\ *15 \frac{5}{8} & 15 \frac{7}{8} \\ 32 & 32 \end{smallmatrix}$	$\begin{array}{cccc} 14 \frac{1}{8} & 15 \\ 15 \frac{5}{8} & 15 \frac{7}{8} \\ 31 \frac{1}{2} & 32 \frac{3}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrr} 14^{3}\!$	$\begin{array}{rrrr} 14^{3}\!$	$\begin{array}{cccc} 14\frac{1}{8} & 14\frac{5}{8} \\ 15\frac{3}{8} & 15\frac{7}{8} \\ 31 & 32 \\ 42 & 4\frac{5}{8} \end{array}$	3,400 1,200 1,590	American Safety Razor American Seating Co tAmer Ship Building Co Amer Smelting & Refg	No par	8 ^{1/2} Jan 6 12 ^{3/4} Jan 5 27 Jan 5 37 ^{1/8} Jan 7	15 1/4 Apr 8 16 Apr 6 32 1/8 Mar 23 47 1/8 Apr 1	4¼ Mar 6¼ Feb 24 May 35½ May	9½ Nov 14½ Dec 35½ Jan 43 Jan
46 1/2 *151 152 44 45 *149 1/2 151	$\begin{array}{rrrr} 46\frac{1}{4} & 47\frac{1}{4} \\ 150 & 151\frac{3}{4} \\ 45 & 45 \\ *149\frac{1}{2} & 151 \end{array}$	$\begin{array}{rrrr} 46\frac{3}{8} & 47\frac{3}{8} \\ 151 & 151\frac{3}{4} \\ ^{\circ}44\frac{3}{4} & 46 \\ 151 & 151 \\ \end{array}$	$\begin{array}{rrrr} 46\frac{1}{4} & 47\frac{1}{2} \\ 150\frac{3}{4} & 151\frac{3}{4} \\ 45 & 45 \\ 151 & 151 \end{array}$	$\begin{array}{rrrr} 46 & 47 \frac{1}{4} \\ *149 \frac{1}{2} & 150 \\ 45 & 45 \\ *148 & 155 \end{array}$	$\begin{array}{cccc} 43 & 45 \\ 149 \frac{1}{2} & 149 \frac{1}{2} \\ 44 & 44 \\ *147 & 155 \end{array}$	$17,500 \\ 460 \\ 800 \\ 40 \\ 40$	†Preferred American Snuff 6,% preferred	100 25 100	144 ¹ / ₂ Feb 1 35 ³ / ₄ Jan 2 145 Feb 2	155 ³ 4 Mar 15 45 Apr 3 151 Mar 2	132½ May 29 Apr 136½ Jun	148 1/4 Nov 36 1/4 Oct 144 Mar 21 3/4 Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$26\frac{3}{8}$ $26\frac{5}{8}$ $13\frac{1}{2}$ $13\frac{3}{4}$ $16\frac{5}{8}$ $16\frac{3}{4}$ $25\frac{3}{4}$ 26	25% 26% 13% 14% 16% 16% 25% 26% 13% 16% 16% 16% 16% 16% 16% 16% 16% 16% 16	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$10,800 \\ 5,000 \\ 2,700 \\ 3,400$	Amer Steel Foundries American Stores American Stove Co American Sugar Refining_	No par No par 100	19% Jan 6 11% Mar 9 12 Jan 2 17½ Jan 14	14 ¹ / ₈ Apr 9 16 ³ / ₄ Apr 5 26 ¹ / ₂ Apr 8	16¾ Jun 9¾ Jan 7½ Jan 15 Mar	12 Feb 12 Oct 21¼ Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,200 1,300 13,900 3,300	Am Sumatra Tobacco Amer Telep & Teleg Co American Tobacco	100 No par 100	97 Jan 5 21 ³ / ₄ Jan 14 127 ¹ / ₄ Jan 2 42 ¹ / ₂ Jan 2	102 Apr 9 26 ³ / ₂ Apr 5 144 ³ / ₈ Apr 6 54 ¹ / ₂ Mar 8	78% Mar 17% Jan 101% Apr 33% Apr	97 ½ Jan 23 Aug 134¼ Jan 49¼ Jan
52 $5252^{3/4} 53137$ $1389^{1/8} 9^{1/8}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,800 640 17,300 9,100	Common class B t6% preferred Amer Type Foundries Inc. American Viscose Corp	25 100 10	43½ Jan 2 129¾ Jan 2 6¾ Jan 14 32 Jan 6	55 ³ / ₄ Mar 5 142 Jan 27 10 ³ / ₆ Apr 6 39 Mar 29	34% Apr 120 Apr 3% Apr 22 Apr	50 ³ / ₄ Jan 143 ⁵ / ₈ Jan 7 ⁵ / ₈ Nov 33 ¹ / ₂ Dec
$\begin{array}{c} 37 & 37\% \\ *116\% & 117\% \\ 6\% & 63\% \\ *70 & 72 \end{array}$	*117 117 ¹ / ₂ 6 ⁷ / ₈ 7 ¹ / ₄ *71 73	67_8 $71_4'$ $71_5''$	$ \begin{array}{r} 3174 & 3178 \\ 1174 & 1174 \\ 614 & 718 \\ 72 & 72 \end{array} $	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*117 118 6 ¹ / ₈ 6 ³ / ₄ 72 72	200 111,300 300	5% preferred Am Water Wks & Elec \$6 1st preferred	100	115% Jan 8 3 ³ 8 Jan 5 53 ³ 4 Jan 7	119 Jan 26 7¼ Apr 5 72 Apr 7	108¼ May 1% Apr 39 Aug	116½ Jan 4 Nov 70¼ Feb
*70 73 *63/8 67/8 *661/2 673/4 6 61/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 7 & 73_8 \\ 68_{4}^{3\prime} & 69_{2}^{1\prime} \\ 6_{2}^{\prime\prime} & 7_8^{\prime\prime} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 7 \frac{1}{4} & 7 \frac{3}{4} \\ 69 \frac{1}{10} & 70 \frac{1}{2} \\ 6 \frac{3}{4} & 7 \frac{1}{10} \\ * 53 & 56 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15,900 3,100 29,300 100	American Woolen Preferred Amer Zinc Lead & Smelt \$5 prior conv preferred	No par 100 1	3 ³ / ₄ Jan 2 55 ¹ / ₄ Jan 5 4 Jan 2 42 ⁵ / ₈ Jan 11	734 Apr 8 70½ Apr 8 7¼ Apr 7 54¾ Mar 30	3½ Dec 51¾ Dec 3½ Apr 38¾ Jun	5% Jan 76% Jan 5% Jan 50 Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	31 3170 x29¼ 29¾ x20 20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	95,500 1,160 1,400	Anaconda Copper Mining- Anaconda W & Cable Anchor Hock Glass Corp \$5 div preferred	No_par 12.50	24 ³ a Jan 2 24 Jan 4 16 ^{1/} a Jan 5 111 ^{1/} 2 Jan 20	31% Apr 8 29% Apr 7 20% Mar 30 116 Mar 18	22% May 24 Dec 12% Mar 107 May	28% Jan 30 Jan 17 Jan 112½ Mar
$\begin{array}{c} *111 & 114 \\ *12\frac{1}{4} & 13 \\ *2\frac{1}{4} & 2\frac{5}{8} \\ 39 & 39\frac{3}{8} \end{array}$	$^{\circ}112\frac{1}{2}$ 114 . 13 13 $\frac{1}{2}$ $^{\circ}2\frac{1}{4}$ 25/8 40 40 $\frac{1}{4}$	$\begin{array}{c} ^{\circ}112\frac{1'_{2}}{12} \ 113^{3'_{4}} \\ 13\frac{1'_{2}}{14} \ 14 \\ ^{\circ}2\frac{3'_{8}}{2} \ 2\frac{3'_{8}}{240} \ 40\frac{1'_{2}}{40} \end{array}$	$^{\circ}112\frac{1}{2}$ $113\frac{3}{4}$ $13\frac{3}{4}$ $14\frac{1}{2}$ $2\frac{1}{2}$ $2\frac{1}{2}$ 40 40	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	+ 50 1,500 100 1,100	Andes Copper Mining A P W Paper Co Inc Archer Daniels Midl'd	20 5 No par	10 ½ Jan 13 1¼ Jan 5 34 Jan 11	14½ Apr 7 3½ Feb 27 40¼ Apr 5 112½ Mar 12	7% May 1 Mar 27% Apr 102 Sep	12¼ Oct 1% July 36 Dec 1115/a Mar
$\begin{array}{cccc} 110 & 110 \\ & 4 \frac{1}{4} & 4 \frac{5}{8} \\ & 54 \frac{1}{2} & 55 \frac{1}{2} \\ & 56 \frac{1}{2} & 56 \frac{1}{2} \end{array}$	$\begin{array}{cccc} 110 & 110 \\ & 4 \frac{5}{8} & 5 \frac{1}{2} \\ & 56 & 59 \\ & 58 & 59 \frac{1}{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 176,500 6,400 270	Armour & Co. (Del) pf 7% Armour & Co of Illinois \$6 conv prior preferred_ †7% preferred	5 No par 100	3 Jan 2 46 Jan 2 49 Jan 20	5 ³ / ₄ Apr 6 59 ³ / ₄ Apr 6 60 ³ / ₂ Apr 7	21/2 Sep 42 Sep 401/2 Oct	4 ½, Jan 67 ½ Feb 66 Jan
$^{\circ}34\frac{1}{2}$ 35 8^{3}_{4} 8^{3}_{4} $^{\circ}7^{1}_{2}$ 7°_{78} $^{\circ}100$ 102	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	35 ¹ / ₈ 35 ¹ / ₂ 8 ⁷ / ₈ 9 ¹ / ₈ 7 ⁵ / ₈ 7 ³ / ₄ *100 102	$\begin{array}{cccc} 35 & 35\frac{1}{2} \\ & 8\frac{7}{8} & 9 \\ & 7\frac{3}{4} & 7\frac{7}{8} \\ & *100 & 102 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,600 1900 2,200	Armstrong Cork Co Arnold Constable Corp Artloom Corp 7% preferred	5	30 Jan 2 6 ³ / ₄ Jan 9 4 ³ / ₈ Jan 7 92 Feb 27	36 ^{1/2} Apr 8 9 /8 Mar 31 8 /8 Mar 27 101 Mar 27	21 Jan 57/8 Mar 25/8 Apr 79 May	33 3/4 Dec 8 1/4 Nov 4 3/4 Oct 82 July
10 ¹ / ₂ 1J *81 ³ / ₄ 82 ¹ / ₄ *75 ¹ / ₈ 78 *32 ¹ / ₂ 35	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 ⁵ / ₈ 10 ⁷ / ₈ 85 85 *78 ³ / ₈ 79 *32 ¹ / ₂ 35	$10\frac{5}{8}$ $11\frac{1}{8}$ 84 84 79 80 *32\frac{1}{2} 35	978 1038 8344 85 *7844 82 *3242 35	12,300 540 120 100	Associated Dry Goods †6% 1st preferred †7% 2d preferred Assoc Investment Co	1 100 100	6 ¹ / ₄ Jan 4 72 ¹ / ₂ Jan 11 59 Jan 7 29 Jan 5	11 1/a Apr 8 85 Apr 7 80 Apr 8 33 1/2 Apr 5	4¼ Apr 61½ Mar 53 Jun 20 Jan	6 ³ / ₄ Jan 77 ¹ / ₂ Jan 83 Jan 28 ³ / ₈ Dec
$\begin{array}{cccc} *101\frac{1}{2}&102\\ 55\frac{1}{8}&55\frac{1}{2}\\ 78\frac{1}{8}&78\frac{1}{8}\end{array}$	$\begin{array}{cccc} 101\frac{1}{2} & 101\frac{1}{2} \\ 55\frac{5}{8} & 57\frac{1}{2} \\ 78\frac{1}{8} & 78\frac{1}{2} \end{array}$	$\begin{array}{cccc} 102 & 102 \\ 57 & 573'_{4} \\ 78 & 79 \end{array}$	$\begin{array}{cccc} 102 & 102\frac{1}{2} \\ 56 & 57\frac{1}{4} \\ 77\frac{1}{8} & 78\frac{3}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	260 41,500 3.000 20,700	5% preferred Atch Topeka & Santa Fe. 5% preferred Atlantic Coast Line RR.	100 100 100	100 Jan 4 44 ³ / ₄ Jan 7 66 Jan 2 26 ¹ / ₂ Jan 13	102½ Apr 7 57¾ Apr 6 79¼ Apr 8 35% Apr 5	8134 Jan 271⁄2 Jan 601⁄8 Jun 1934 Jun	100 1/2 Dec 53 Oct 72 1/2 Oct 34 1/2 Oct
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccc} 29 & 29 \frac{3}{4} \\ 56 & 56 \end{array} $	$29 29 \frac{1}{2}$ *54 $\frac{7}{8}$ 56	*271/2 281/2 *531/2 56	3,300 1,700	Atl G & W I SS Lines 5% preferred Atlantic Refining	1	19 Jan 8 44 Jan 4 18 ³ / ₄ Jan 7	31 ^{7/8} Apr 6 57 ¹ /2 Apr 6 24 ³ /4 Apr 6	16½ Jun 33 Mar 14¾ Apr	34 Jan 45½ Jan 23½ Jan
$\begin{array}{rrrr} & 23\frac{5}{8} & 23\frac{7}{8} \\ *109\frac{1}{2} & 110\frac{7}{8} \\ & 11\frac{3}{8} & 11\frac{1}{2} \\ & 51\frac{5}{8} & 51\frac{3}{4} \end{array}$	$\begin{array}{rrrr} 23\frac{3}{4} & 24\frac{1}{8} \\ 110 & 110\frac{1}{2} \\ 11\frac{1}{2} & 12\frac{5}{8} \\ 51\frac{3}{4} & 52\frac{1}{4} \end{array}$	$\begin{array}{cccc} 24 & 24^{3}\!$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15,700 210 12,500 1,200	+4% conv pref series A. Atlas Corp 6% preferred	100 5 50	106 Mar 16 6 ⁵ / ₈ Jan 4 50 ¹ / ₂ Jan 14	111½ Mar 31 12% Apr 5 53½ Mar 6 65¼ Feb 15	99 ³ / ₄ July 6 ¹ / ₄ Sep 46 ³ / ₄ Apr 43 May	109¼ Feb 7 Jan 51 Dec 70 Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 62 & 63 \\ *118 & 119 \\ 111{}^{1}\!$	$62\frac{1}{4}$ $62\frac{3}{4}$ *118 119 11 $\frac{1}{2}$ 11 $\frac{3}{4}$ $4\frac{3}{8}$ $4\frac{1}{2}$	$\begin{array}{cccc} 61\frac{1}{2} & 62\frac{3}{4} \\ *118 & 119 \\ 11\frac{7}{8} & 11\frac{7}{8} \\ 4\frac{1}{4} & 4\frac{1}{4} \end{array}$	$\begin{array}{cccc} 61 \frac{1}{2} & 62 \frac{1}{4} \\ ^{\circ}118 & 119 \\ 11 \frac{3}{4} & 11 \frac{3}{4} \\ 4 & 4 \frac{1}{4} \end{array}$	$\begin{array}{cccc} 60{}^{3}\!$	1,270 10 1,300 3,700	†Atlas Powder †5% conv preferred Atlas Tack Corp Austin Nichols	No par	52 Jan 9 113 Jan 12 7½ Jan 7 234 Jan 21	119 Mar 27 12½ Mar 26 4¾ Apr 5	111 May 7 Apr 1¼ Apr 15½ Apr	116 Jan 9½ Jan 3¼ Dec 31 Dec
40 43 5¼ 5 ³ 8	$\begin{array}{rrrr} 43\frac{1}{2} & 44\frac{3}{8} \\ 5\frac{1}{4} & 5\frac{1}{2} \end{array}$	$ \begin{array}{cccc} 43 & 44 \\ 5\frac{1}{2} & 6 \end{array} $	$ *41\frac{1}{4} 43 \\ 5\frac{5}{8} 6\frac{1}{4} $	$ \begin{array}{cccc} 41\frac{1}{2} & 43\\ 6 & 6\frac{3}{8} \end{array} $	*41½ 43 5½ 5%	810 228,400	\$5 prior A Aviation Corp of Del (Th	ne)3	28½ Jan 5 3¼ Jan 2	443% Apr 5 63% Apr 8	2% Jun	4 1/8 Jan
17 $17\frac{1}{8}$ $8\frac{1}{4}$ $8\frac{3}{8}$	$17\frac{1}{4}$ $17\frac{5}{8}$ $8\frac{3}{8}$ $9\frac{1}{8}$	$167_8 \ 175_8 \ 9\frac{1}{2} \ 10$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 1634 & 17 \\ 942 & 10 \end{array} $	15 ³ / ₈ 16 ¹ / ₈ 8 ¹ / ₄ 9 ¹ / ₈	24,700 76,100	B Baldwin Loco Works v t Baltimore & Ohio	100	10¾ Jan 2 3¾ Jan 2	17% Avr 1 10 Apr 7	93⁄4 Jun 25⁄8 Jun	14¾ Jan 4½ Jan
$\begin{array}{rrrr}12^{5}_{8}&127_{8}\\ \ ^{*}111'_{4}&111'_{2}\\ 49^{3}_{4}&50\end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13% 13% 11 11¼ 51 51	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	32,900 3,300 430	4% preferred Bangor & Aroostook Conv 5% preferred	100 50 100	6 Jan 2 5¼ Jan 2 34¼ Jan 6 12 Feb 9	14 ³ ⁸ Apr 6 12 Apr 5 51 Apr 5 19 ¹ ⁄ ₂ Apr 8	4½ Jun 4 Apr 22 Jan 6% Mar	7 ½ Jan 6½ Jan 36 Dec 13% Dec
$\begin{array}{ccccccc} 17!'_4 & 17!'_4 \\ 8!'_2 & 8!'_2 \\ *34^{3}_4 & 35!'_2 \\ 16^{5}_8 & 17 \\ 10!' & 10!' \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19,500 2,500 560 17,500 7,100	Barber Asphalt Corp Barker Brothers 5½% preferred Barnsdall. Oil Co Barb Jron Works Corp	50	5 ¹ / ₄ Jan 13 30 Jan 4 12 ¹ / ₈ Jan 2 13 ¹ / ₂ Jan 7	8 % Apr 5 35 % Mar 23 17 % Mar 29 20 % Mar 22	4½ Apr 24¾ Aug 8¾ Jan 12½ Jun	6 ¹ / ₄ Nov 33 ¹ / ₂ Dec 12 ³ / ₄ Dec 18 ¹ / ₈ Jan
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	19 ¹ / ₄ 19 ³ / ₄ 26 27 ¹ / ₂ *23 28 ¹ / ₄ *106 108	19 ⁵ 8 19 ⁷ 8 26 ¹ / ₂ 27 ¹ / ₂ 28 28 ¹ / ₄ *107 108	18 ³ 4 19 ¹ /4 26 ¹ /2 26 ¹ /2 28 28 *107 ¹ /8 109	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	7,100 1,300 1,000 60	Bath Iron Works Corp Bayuk Cigars Inc Beatrice Creamery †\$5 preferred w w	No par 25 No par	23 ¹ / ₈ Jan 7 24 ³ / ₄ Jan 16 107 Jan 26	20 9 Apr 5 28 ¹ / ₂ Apr 5 28 ¹ / ₄ Mar 29 114 Mar 16 28 ¹ / ₂ Feb 9	15½ Apr 20 Apr 103 Mar 23½ Jun	x23 ¼ Nov 26 Oct 105 Oct 30 Feb
$\begin{array}{r} *27\frac{1}{4} & 28\frac{1}{2} \\ *100\frac{1}{2} & 103\frac{1}{8} \\ 11\frac{1}{4} & 11\frac{1}{4} \\ 17\frac{1}{8} & 18\frac{3}{8} \end{array}$	*27 ¹ ⁄ ₄ 28 ¹ ⁄ ₂ *101 104 11 ¹ ⁄ ₂ 11 ¹ ⁄ ₂ 18 ¹ ⁄ ₂ 19	$\begin{array}{cccc} *27\frac{1}{2} & 29 \\ *100\frac{7}{8} & 102 \\ 11\frac{1}{4} & 11\frac{1}{2} \\ 18\frac{1}{4} & 19\frac{1}{4} \end{array}$	$\begin{array}{cccc} *28 & 28 \frac{1}{2} \\ 102 & 102 \\ 11 \frac{1}{4} & 11 \frac{1}{4} \\ 17 \frac{3}{4} & 18 \frac{1}{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$^{\circ}27$ 29 $^{\circ}100 \frac{1}{4}$ 103 11 11 $\frac{11}{4}$ 17 $\frac{12}{2}$ 18 $\frac{1}{2}$	100 200 1,300 11,500	†Beech Creek RR Beech-Nut Packing Co Belding-Hemingway Bell Aircraft Corp	20 No par	25 ³ / ₄ Jan 25 93 Jan 12 9 ¹ / ₄ Jan 4 12 Jan 2	102 ¹ / ₂ Mar 8 11 ¹ / ₂ Mar 31 20 ¹ / ₂ Mar 16	64 Apr 63% May 934 May 281/4 May	110 ³ /4 Jan 9 ¹ /a Dec 17 ³ /8 Nov 39 ⁷ /8 Jan
39 39 ¹ / ₈ 15 15 *54 ³ / ₄ 55 29 ¹ / ₈ 29 ³ / ₈	39 ¹ / ₄ 39 ³ / ₄ 14 ⁷ / ₈ 15 *54 ³ / ₄ 55 29 ¹ / ₄ 30	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	12,300 4,900 300 1,700	Bendix Aviation Beneficial Indus Loan Pr pfd \$2.50 div series Best & Co		34¼ Jan 4 135% Mar 17 54¾ Feb 23 22¾ Jan 7	39.7% Apr 6 163% Feb 25 55142 Mar 25 3142 Apr 2	9% May 46½ Mar 17% Apr	15 ¹ / ₄ Nov 54 Sep 24 ¹ / ₄ Jan 8 ⁵ / ₈ Dec
117a 117a 67 67 ¹ 2 *114 ³ 4 116	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	111/2 1178 661/2 681/4 *11534 116	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7,100 26,300 .1,300	Best Foods Bethlehem Steel (Del) 7% preferred	No par	8 ¹ / ₂ Jan 5 557/ ₈ Jan 7 110 ¹ / ₄ Jan 4	12½ Mar 25 69½ Apr 6 117 Feb 24	8 ¹ / ₄ Dec 49 ¹ / ₂ May 105 July	8% Dec 66% Jan 121 Jan
For footno	tes see page 1339	•					an tan		e ogenerae vik fa			

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NEW YORK STOCK RECORD

		LOW AND HIG	GH SALE PRICES	INE			STOCKS					
Baturday Apr. 3 8. per. share	Monday Apr. 5 8 per share	Tuesday Apr. 6 S per share	Wednesday Apr. 7 \$ per share	Thursday Apr. 8 \$ per share	Friday Apr. 9 \$ per share	Sales for the Week Shares	NEW YORK STOCK EXCHANGE	Par	Lowest	ce January 1 Highest	Range for Year Lowest	1942 Highest
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,900\\ 3,800\\ 20,500\\ 300\\ 40\\ 60\\ 28,600\\ 2,400\end{array}$	Bigelow-Sanf Carp Inc Biack & Decker Mfg Co Blaw-Knox Co Blow-Knox Co Blowningdale Brothers Blowninkal & Co preferret Boeing Airplane Co Bohn Aluminum & Brass	No pur No par No par No par 1100 5	\$ per share 273% Jan 8 16 Jan 4 61% Jan 2 131/2 Jan 5 91/2 Jan 26 76 Jan 9 147% Jan 2 411% Jan 13	\$ per share 35 Mar 29 19 ³ 4 Mar 6 9 ¹ / ₂ Apr 5 17 ¹ / ₂ Feb 25 12 ¹ / ₂ Mar 31 97 Feb 9 21 ¹ / ₄ Mar 30 54 Apr 7	<pre>\$ per share 183/4 Apr 143/4 Apr 5 Sep 111/4 Jun 8 Apr 58 July 131/8 May 25 May</pre>	<pre>\$ per share 29 Dec 1934 Jan 7⁴a Jan 14¹/₂ Jan 12 Jan 75 Dec 21¹/_a Jan 43 Dec</pre>
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *91 & 93 {}^{\prime}_{2} \\ 46 {}^{\prime}_{2} & 46 {}^{\prime}_{2} \\ 22 {}^{\prime}_{4} & 22 {}^{\prime}_{4} \\ 26 & 26 {}^{\prime}_{3} \\ 31 & 31 {}^{\prime}_{2} \\ 5 {}^{\prime}_{2} & 5 {}^{\prime}_{5} \\ 33 {}^{\prime}_{2} & 34 \\ * 23 & 24 {}^{\prime}_{3} \\ 12 & 1.2 {}^{\prime}_{3} \\ 26 {}^{\prime}_{9} & 27 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 140 12,400 13,200 8,300 1,300 9,800 13,200	Bon Ami Co class A Class B Bond Stores Inc Borden Co (The) Borg-Warner Corp Bosev Roller Bearing Co Brower Roller Bearing Co Bridge Manufacturing	No par 1 15 5 100 5 15 No par	91 ½ Jan 12 38½ Jan 2 17 Jan 8 22½ Jan 2 26¾ Jan 13 2½ Jan 9 28¼ Jan 16 20 Jan 7 9 Jan 4 20% Jan 4	 95 Mar 20 467% Mar 16 2242 Mar 23 20% Apr 6 33% Mar 29 6% Apr 3 34 Apr 5 2342 Mar 30 1242 Apr 5 27% Mar 29 	72 May 30% Apr 13% May 18% Mar 19% Jan 1% Jun 25 Mar x15 May 7% Jun 15% Jan	95½ Feb 40¾ Jan 17¼ Jan 22¾ Dec 3¼ Dec 3¼ Oct 31¼ Nov 20¼ Sep 9% Nov 21¾ Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccc} {}^{*}40 & 42 \\ 43 & 43 \\ {}^{1\prime_{2}} & 1_{2} \\ 1 & 1_{1\prime_{8}} \\ 13_{1\prime_{2}} & 14 \\ 38 & 38 \\ 17_{36} & 17_{34} \\ 9_{16} & 9_{34} \\ {}^{*}113 & 114 \\ {}^{*}114 $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccc} 42 & 42 \\ 42 & 42 \\ 1 & 1 & 1 \\ 12 & 34 & 13 & 14 \\ * & 37 & 14 & 38 & 16 \\ 16 & 14 & 16 & 12 \\ 8 & 8 & 9 \\ * & 110 & 113 \\ \end{array}$	$\begin{array}{r} 700 \\ 400 \\ 3,200 \\ 5,600 \\ 7,000 \\ 200 \\ 1,500 \\ 22,400 \\ 70 \end{array}$	Briggs & Stratton Bristol-Myers Co. Brooklyn & Queens Tr. Bklyn-Mauh Transit. Brooklyn Union Gas. Brown Shoe Co. Bruns-Balke-Collender. Bucyrus-Erie Co. 7% preferred.	5 No par No par No par No par 5 5	33 Jan 16 37 ^{1/2} Jan 7 ^{1/4} Jan 13 1 Jan 27 9 ^{1/4} Jan 2 29 ^{3/4} Jan 8 13 Jan 2 .6 ^{5/4} Jan 7 104 ^{1/2} Jan 12	43 ³ 4 Feb 25 44 ¹ / ₄ Mar 30 1 ³ / ₆ Mar 2 1 ¹ / ₂ Mar 1 14 ¹ / ₈ Apr 3 38 Feb 16 18 Mar 29 9 ³ / ₄ Apr 6 114 Mar 25	26 Jan 30 Apr 18 Apr 7 Apr 28 ¼ July 9% Apr 6 Dec x103 ¼ Mar	35 ½ Nov 43 Jan ½ Jan 1¼ Jan 10¾ Nov 35 Jan 14⅔ Oct 87% Jan 112½ Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$21,900 \\ 370 \\ 17,000 \\ 800 \\ 9,300 \\ 2,300 \\ 24,000 \\ 100$	Budd (E G) Mfg †7% preferred Budd Wheel Bufalo Forge Co Bullova Watch Bulova Watch Conv pref \$2.75 ser Conv pref \$2.75 ser Conv pref \$2.50 series	No par 100 No par No par No par	3 Jan 2 76¼ Jan 8 6¾ Jan 4 14¼ Jan 5 19¾ Jan 6 20½ Jan 2 5418 Mar 2 53¼ Mar 2	6½ Mar 12 107 Mar 11 10½ Apr. 1 18½ Mar 31 29¼ Apr. 5 35 Apr. 5 27. Apr. 2 63 Apr. 1 61% Apr. 1	21/4 Apr 477 /2 Jun 53/4 Sep 111/4 Sep 161/4 May 191/2 May 147/4 May 53 Apr	3½ Dec 85½ Dec 73% Oct 1534 Mar 25 Oct 2634 Nov 2034 Dec 57 Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$16,400 \\ 23,600 \\ 60 \\ 690 \\ 10,500 \\ 700 \\ 32,200 \\ 11,300 \\ 400 \\ 4,700 \\ \end{cases}$	Burroughs Add Mach Bush Terminal 6% preferred Bush Term Bidg 7% prefer Butler Bros 5% conv preferred Butte Copper & Zinc Byers Co (A M) Participating preferred Byron Jackson Co	No par 1 100 rred100 30 5 No par 100	9 ¼ Jan 4 2¾ Jan 4 41 Jan 6 21½ Jan 6 5 ¼ Jan 2 20% Jan 2 9 ⅓ Jan 2 9 ⅓ Jan 3 72 Jan 8 16 Jan 9	$\begin{array}{c} 12\% \ \text{Apr} \ 6 \\ 534 \ \text{Apr} \ 5 \\ 59 \ 2 \\ 28 \ \text{Apr} \ 5 \\ 59 \ 2 \\ 29 \ \text{Apr} \ 5 \\ 834 \ \text{Apr} \ 5 \\ 834 \ \text{Apr} \ 5 \\ 25 \ 12 \ \text{Mar} \ 16 \\ 5 \ 16 \ \text{Apr} \ 7 \\ 16 \ 14 \ \text{Apr} \ 6 \\ 83 \ 12 \ \text{Apr} \ 5 \\ 22 \ 34 \ \text{Apr} \ 5 \\ \end{array}$	51 Nov 61/4 Jan 21/4 Jan 40 Sep 18: Jan 43/4 Sep 19% Feb 21/4 Apr 61/2 Mar 69/4 Dec 10 Jan	55½ Dec 9% Oct 3½ Feb 44 Nov 24½ Oct 6¼ Feb 21½ July 3% Jan 10% Nov 95 Jan 17 Dec
28 281/4	28½ 29	2834 29	28 ½ 28 ½	28 ³ 4, 28 ⁷ 8			Ċ					
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,400 20 8,600 37,300 10,500 17,400 50 109,300 900 7,000	Callfornia Packing	5 No par 5 100 25 No par	22 ^{1/2} Jan 7 53 ^{1/4} Mar 8 % Jan 2 6 ^{1/2} Jan 4 15 ^{1/2} Jan 7 13 ^{7/8} Jan 13 29 ^{1/2} Jan 23 6 ^{3/8} Feb 9 36 ^{1/4} Jan 21 4 ^{1/2} Jan 2	29 ¹ / ₄ Apr 1 56 Mar 27 1 ¹ / ₂ Mar 1 9 ¹ / ₄ Apr 7 19 ³ / ₄ Apr 7 21 ¹ / ₂ Apr 8 38 Mar 31 11 Apr 6 41 ⁷ / ₈ Apr 5 9 ⁷ / ₈ Apr 6 43 Mar 4	16½ Jan 50¾ Apr ½ Jun 5¾ Jun 11% Jan 9½ Apr 27½ Dec 3¾ Jan 29% May 1¾ Feb 32 Apr	22% Dec 53% Nov 1¼ Jan 7% Nov 1634 Nov 15% Dec 33 Aug 7% Nov 37¼ Feb 4% Nov 39¼ Feb
93 1/2 93 1/2 29 % 29 7/8 47/8 5 108 108 *139 140	$\begin{array}{r} -93\frac{1}{4} & 94\\ 29\frac{3}{4} & 30\\ 5\frac{1}{6} & 5\frac{1}{4}\\ 108 & 110\\ *139 & 140\end{array}$	$\begin{array}{rrrr} 94\frac{1}{4} & 95\frac{1}{2}\\ 29\frac{3}{4} & 30\frac{1}{4}\\ 5\frac{1}{4} & 5\frac{3}{4}\\ 109\frac{3}{4} & 109\frac{3}{4}\\ 138 & 140\end{array}$	*95 95 30 30 ½ 5½ 5¾ 107 109¾ 138 138	x95 16 96 *29 34 30 1% 5 5 1.05 1/2 0.1:2 137 34 138	95 96 29 29 ⁵ % 4 ³ / ₄ 5 106 ¹ / ₄ 108 *136 138	860 2,400 3,800 2,800 , 110	†Carolina Clinch & Ohio Ry Carpenter Steel Co Carriers & General Corp Case (J I) Co Preferred	y100 5 1 *100	x85 Jan 7 25¼ Jan 8 3½ Jan 8 77¼ Jan 11 127½ Jan 6	x96 Apr 8 30¼ Apr 6 5¾ Apr 6 112 Apr 8 140 Apr 6	77 Apr 22½ July 2¼ May 54¾ Apr 117 Jan	38½ Dec 89 Jan 28½ Nov 3½ Nov 78 Dec 130 Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrr} & 47 & 47 \frac{1}{2} \\ & 33 \frac{1}{2} & 34 \\ *100 & 102 \frac{1}{2} \\ & 122 \frac{3}{4} & 122 \frac{3}{4} \\ & 109 \frac{3}{4} & 110 \\ & 109 \frac{1}{4} & 110 \end{array}$	47 4734 34 35¼ *100 102 122 122¼ 109¾ 110	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,400 ,16,300 130 130 370	Caterpillar Tractor Celanese Corp of Amer 5% series prior preferred 7% prior preferred 7% 2d preferred	No par ed100 100 100	40% Jan 21 26% Jan 7 95% Jan 7 119 Jan 4 96% Feb 1	48 Mar 29 35¼ Apr 8 103½ Mar 9 123 Feb 24 111 Apr 9	30 Apr 15 Apr 82 Apr 110 Apr 77 Apr	42 ¹ / ₄ Dec 29 ³ / ₈ Dec 97 ¹ / ₂ Dec 120 ³ / ₈ Jan 97 ¹ / ₂ Dec
*88 88 ¹ / ₂ 18 ⁷ / ₈ 19 ¹ / ₄ 3 3 *106 106 ¹ / ₂ 9 9 ³ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} *88 & 88 \frac{1}{2} \\ 19 & 19 \frac{1}{4} \\ 3\frac{1}{8} & 3\frac{1}{4} \\ *106 & 107\frac{1}{2} \\ 11\frac{3}{4} & 12\frac{7}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 16,700 \\ & 60 \\ 7,500 \\ 9,100 \\ & 70 \\ 20,000 \\ \end{array} $	Celotex Corp5% preferred Central Aguirre Assoc Central Foundry Co Central III Lt 4½% prefer ‡Cent RR of New Jersey	No par 1 cred100	8 ¼ Jan 2 76 ¾ Jan 2 16 ¾ Jan 12 1 ⅔ Jan 2 97 ⅔ Jan 4 3 Jan 12	14 ³ 4 Apr 5 88 ³ 4 Mar 30 20 Feb 10 3 ⁵ 8 Mar 12 107 ¹ / ₂ Mar 15 12 ⁷ / ₈ Apr 6.	6 ¹ / ₂ Aug 66 Feb 16 Apr 1 ¹ / ₂ May 90 Mar 1 ⁵ / ₈ Jan	8½ Dec 75¾ Dec 235% Jan 2% Nov 110 Jan 3% Oct
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,600 300 10 10,100 10,800 3,340	Central. Violeta Sugar Co Century Ribbon Mills Preferred Cerro. de Pasco Copper Certain-teed Products 6% prior preferred	No par 100 No par 1	13 Jan 2 3 Jan 7 98 Mar 19 x33 Jan 14 3 Jan 2 32½ Jan 8	17 ¹ / ₄ Mar 29 6 ³ / ₄ Mar 22 105 ¹ / ₂ Jan 8 41 Apr 8 6 ¹ / ₂ Mar 24 65 ¹ / ₄ Apr 1	11 Jun 2 ¹ ⁄ ₄ Apr 82 July 27 Jan 1 ³ ⁄ ₄ Apr	18 Jan 3 ³ / ₄ Nov 104 Dec 35 Oct 3 ⁵ / ₈ Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *19\frac{3}{6} & 19\frac{3}{4} \\ 19\frac{1}{2} & 19\frac{1}{2} \\ 102\frac{1}{2} & 102\frac{1}{2} \\ 19\frac{1}{2} & 20 \\ 43\frac{1}{2} & 44\frac{1}{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000 1,200 1,200, 3,300	Chain Belt Co Chain Pap & Fib Co 6% preferred Checker Cab Mfg Chesapeake & Ohio Ry	No par	17½ Jan 12 18 Jan 5 99¾ Jan 8 -8½ Jan 13	19 ³ / ₄ Apr 6 20 ¹ / ₂ Apr 1 105 ¹ / ₂ Mar 1 20 ³ / ₄ Apr 3	23 ₂₄ Jan 15½ Sep 14% Jun 93 Apr 5½ Apr	32% Dec 19 Jan 18% Oct 100½ Nov 9½ Oct
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$^{\circ}96$ 99 $7\frac{1}{4}$ $8\frac{1}{8}$ $14\frac{1}{4}$ $14\frac{5}{8}$ $5\frac{1}{8}$ $5\frac{7}{8}$ $16\frac{1}{8}$ 17 $12\frac{1}{2}$ 13	$\begin{array}{c} 43\$_8 & 44\$_9 \\ \$96 & 99 \\ 734 & 8 \\ 14\$_8 & 147_8 \\ 534 & 534 \\ 1634 & 17 \\ 127_8 & 13 \\ \end{array}$	$\begin{array}{c} 42 \frac{1}{9} & 433_{4} \\ ^{9}96 & 99 \\ 7 & 7 \frac{1}{2} \\ 13 \frac{1}{4} & 14 \\ 5 & 5 \frac{1}{2} \\ -15 \frac{1}{2} & 16 \frac{1}{4} \\ 12 & 12 \frac{3}{4} \end{array}$	$\begin{array}{r} 20,500\\ 500\\ 17,800\\ 16,200\\ 23,800\\ 17,000\\ 11,400\end{array}$	Chesapeake & Ohio Ry Preferred series A Chica & East III RR Co Class A Chicago Great West RR Co 5% preferred Chicago Mail Order Co	100 No par 40 50	33 ³ / ₄ Jan 2 95 ¹ / ₈ Jan 5 2 ⁶ / ₈ Jan 2 7 ⁷ / ₈ Jan 7 2 ¹ / ₈ Jan 6 10 ⁵ / ₈ Jan 4 6 Jan 4	44 ¹ / ₂ Apr 5 *100 Mar 16 8 ¹ / ₂ Apr 5 15 ¹ / ₄ Apr 1 6 ³ / ₄ Apr 5 17 ³ / ₄ Apr 5 13 ¹ / ₈ Apr 6	27 ¹ / ₂ Apr 89 Apr 8/ ₃ Apr 2 ³ / ₄ Jun 1 ³ / ₆ Jun 8 ³ / ₄ Jun 4 ¹ / ₈ Jan	3634 Jan 98 Feb 234 Dec 834 Nov 234 Jan 1334 Sep 736 Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8,500 200 250 4,200 3,500 3,200	Chicago Pneumat Tool \$3 conv preferred †Fr pi (\$2.50) cum div Chic Rock Isl & Pacific 7% preferred 6% preferred	No par No par 100	15 ¹ / ₈ Jan 6 37 Jan 8 48 ¹ / ₈ Jan 6 ³ / ₂ Jan 2 14 Jan 5 ¹ / ₂ Mar 16	22 Apr 5 40 ³ / ₄ Apr 5 52 ¹ / ₂ Apr 8 2 ¹ / ₂ Mar 3 4 Mar 4 3 ¹ / ₂ Mar 3	12 Aug 33 Apr 47 July 32 Jan 34 Jan 34 Mar	17 ¹ ⁄ ₂ Jan 39 ³ ⁄ ₄ Jan 52 Jan 54 Sep 1 ⁵ ⁄ ₈ Sep 1 ³ ⁄ ₄ Sep
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*13 14 $\frac{7}{8}$ 15 $\frac{3}{4}$ 15 $\frac{3}{4}$ 2 $\frac{3}{8}$ 2 $\frac{3}{8}$ *32 $\frac{1}{2}$ 33 $\frac{3}{4}$ 74 $\frac{1}{2}$ 75 $\frac{3}{8}$ 14 $\frac{1}{2}$ 15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 100\\ 1,200\\ 5,200\\ 50\\ 16,600\\ 4,200\\ \end{array} $	6% preferred Chicago Yellow Cab Chickasha Cotton Oil Childs Co Chile Copper Co Chrysler Corp City Ice & Fuel		11 ⁴ / ₂ Jan 12 13 ³ / ₆ Jan 4 1 ³ / ₉ Jan 2 24 ³ / ₄ Jan 30 67 ⁵ / ₈ Jan 7 10 ¹ / ₄ Jan 2	15 Apr 3 17 Mar 30 2 ³ / ₆ Mar 1 32 ¹ / ₂ Apr 6 76 ⁵ / ₈ Mar 30 15 ¹ / ₉ Apr 6	83% Jan 11% Jun 1 Dec 20 May 43% Jan 9 Jan	11% Nov 13 ³ 4 Feb 2 ³ 4 Feb 2 ⁵ Jan 70 ¹ 4 Dec 10 ³ 4 Aug
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*103 104 *41 $42\frac{1}{2}$ $4\frac{7}{6}$ $4\frac{7}{6}$ $3\frac{7}{4}$ $38\frac{3}{6}$ 130 130 *60 $7\frac{4}{4}$	*103 104 .42 42 41/4 $41/4381/2$ $381/2*125 132*70 743/4$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$(103 \ 104 \ 41 \ 41 \ 41/2 \ 37/8 \ 377/8 \ 377/8 \ 7125 \ 132 \ *65 \ 76$	70 30 2,300 1,800 10	Chile Copper Co Chrysler. Corp City Ice & Fuel 8½% preferred City Investing Co City Stores Clark Equipment C. C. C. & St. Louis Ry. Co 5% Dreared	100	963% Jan 4 27 Feb 10 23% Jan 13 33 Jan 13 123 Mar 17	103¼ Apr 3 42 Mar 26 5 Jan 27 39 Mar 4 130 Jan 18	92 May 32 Oct 21/8 Mar 28 Jun 120 Dec	99 Aug 34 Apr 3 Jun 39% Nov 125 Dec
*110 112 ¹ / ₂ *36 ¹ / ₂ 37 ¹ / ₂ *103 105 *89 ⁵ / ₈ 91	*110. 1111/2 371/2 371/2 1041/2 1041/2 *891/2 91	1101/2 1101/2 *363/4 371/2 *1041/2 105 *893/4 91	111 111 *3634 37 10414 1041/2 *90 91	111 111 36½ 37 *103½ 104½ *90 91	1113/a 1113/a 36 36 *103 1041/2 *90 91	70 600 60	5% preerred Clev El Illum \$4.50 pfd. Clev Graph Bronze Co (Th 5% preferred	ie)1 100	67 Feb 2 109½ Jan 4 28¾ Jan 22 101¼ Jan 7	68 ^{1/2} Jan 22 113 ^{1/4} Mar 16 37 ^{3/4} Mar 29 105 Mar 30	6734 Apr 10714 Jun 22 May 9534 May 7756 May	72 Mar 112¼ Nov 3158 Dec 102 Dec 84¼ Mar
*52 60 4634, 4714 3614, 3614 *145, 146 98 98 *6416, 65	52 60 $471/4 477/_8$ 361/2 37 145 146 98 991/2 64 64 *740	*52 60 47½ 48 37¼ 37¾ *145 146 99 99¾ 64 64 *740	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*52 60 461/2 471/4 36% 365% *145 146 98 981/2 *64 65 *740	52 60 45 45 7_{4} 36 36 1_{2} 145 146 97 1_{2} 98 1_{8} 64 64	5,100 2,200 40 2,400 80	Clev & Pitts RR Co 7% gt Special gtd 4% stock Clumax Molybdenum Cluet Peabody & Co Preferred Coca-Cola Co (The) tClass A Coca-Cola Intern Corp	50 No par 100 No par	84 Jan 23 50 Feb 6 38½ Jan 2 33¼ Jan 12 145 Mar 30 88 Jan 4 62½ Jan 11	90 Apr 2 50 ^{1/2} Feb 16 48 ^{1/2} Mar 30 39 Mar 31 150 Jan 8 101 Feb 2 65 ^{1/2} Mar 5	47 May 32¼ Apr 25% Apr 139 Jan 56½ Mar 55½ Jan	84¼ Mar. 50 Jan 44 Jan 36½ Jan 149 Nov 92 Nov 63½ Jan
1936 1912 1077a 108 25 25 110 110 *1634 1736 125% 1278	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1934 20 1064 107 241/2 25 *11.01/2 113 17% 18%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9,500 290 5,000 20 4,900	Coca-Cola Intern Corp Colgate-Palmolive-Peet t\$4.25 preferred Collina & Alkman 5% conv preferred Colo Fuel & Iron Corp	No par No par No par	16 ^{1/2} Jan 11 103 ^{3/4} Jan 12 17 ^{1/2} Jan 4 108 Jan 7 14 ^{1/4} Jan 4	20. Apr 5 108¼ Mar 31 25¾ Mar 30 110½ Mar 25 18% Apr 6	470 Feb 11 ¹ / ₂ Mar 97 ¹ / ₄ Apr 10 ⁵ / ₈ May 96 May 13 ¹ / ₂ May	470 Feb 1734 Nov 1071% Dec 1834 Oct 108 Dec 181% Jan
11 ¹ / ₈ 11 ³ / ₈ *11 12 ³ / ₈ 18 ⁷ / ₈ 19 *18 ⁵ / ₉ 19 ¹ / ₈	12% 13½ 11¼ 11% 12 12 19 19½ 19¼ 19¼ tes see page 1339	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12½ 12% 10¾ 11½ 11 11 19% 20½ 19% 20½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,660 3,950 330 5,200 1,100	Colorado & Southern 4% 1st preferred 4% 2d preferred Columb Br'd Sys Inc cl A Class B	100 100 100 2.50	2 ¹ / ₄ Jan 2 3 ¹ / ₂ Jan 2 3 Jan 2 15 ² / ₄ Jan 6 15 ¹ / ₂ Jan 2	14¾ Mar 15 12 Apr 6 12½ Apr 2 20½ Apr 7 20½ Apr 7	5% Apr 1 May 7% July 8% Apr 8% Apr	4 ^{1/2} Sep 5 ^{1/4} Sep 5 Sep 16 ^{1/2} Dec 16 ^{3/4} Dec

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, April 12, 1943

Soft Soft

NEW YORK STOCK RECORD

a de la				NEW	TORK	5100	K RECORD			
8*turday Apr. 3	Monday Apr. 5	Tuesday Apr. 6	H SALE PRICES Wednesday Apr. 7	Thursday Apr. 8	Friday Apr. 9	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest Highest \$ per share \$ per share	Range for Year Lowest \$ per share	
$\begin{array}{c} {\color{red} \textbf{$ per share} \\ 3 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	\$ per share 3'/4 3'/6 57'/2 58'/4 53'/2 58'/4 53'/2 58'/4 91 91 17'/4 18 "35 37'/4 35'/6 37'/4 "97'/2 106'/2 37'/2 38'/2 37'/4 38'/2 110'/10'/6 14'/4 14'/4 14'/4 3'/4 49'/4 49'/8	$\begin{array}{c} {\rm $$ per $$ $ mars $$ and $$ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $	f per share 3 ¼ 3 ½ 59 ½ 59 ½ 56 56 91 91 16 % 17 ½ *36 37 ¼ 35 ½ 36 ½ 97 ½ 106 ½ 38 % 39 110 110 ½ 14 ½ 14 ½ 34 50 51 ¾	$\begin{array}{c} $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $$	$\begin{array}{c} \textbf{$ per share} \\ \textbf{$ 3'_{6} $ 3'_{2} $ 58'_{4} $ 59'_{2} $ 58'_{4} $ 59'_{2} $ 54'_{4} $ 54'_{2} $ 89 $ 90 $ 15'_{6} $16'_{4} $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $$	Shares 149,200 4,800 210 1,190 8,500 8,500 8,700 170 40,300 66,800 11,400	Columbia Gas & Elec No par 6% preferred series A 100 5% preferred 100 Columbian Carbon Co No par Columbia Pictures No par Commercial Credit 10 4½% conv preferred 100 Commercial Credit 10 Commercial Solventes No par 184.25 conv pf ser '35 No par Commercial Solventes No par Commercial Solventes No par Commercial Solventes No par Southers No par Southers No par	isper share isper share 1% Jan 2 3% Apr 8 40% Jan 2 59% Apr 8 37 Jan 2 57% Apr 8 37 Jan 2 57% Apr 8 37 Jan 2 57% Apr 8 37 Jan 37% Apr 8 Apr 1 9 Jan 7 18 Apr 1 30% Jan 11 37% Mar 25 25% Jan 14 37% Mar 25 25% Jan 14 37% Mar 30 106% Mar 30 107% Jan 5 11< Mar 25 9% Jan 2 15 39% Mar 30 107% Jan 5 14% Jan 5 36% Jan 2 15 Apr 6 4 Jan 2 5 36% Jan 2 15 Apr 6 4 Jan 5	5 per share 1 Sep 30½ Sep 29 Sep 51 Mar 5½ Jan 16½ Jan 16½ Jan 10½ Apr 20¼ Jan 100¼ Mar 7¼ May 3. Jun 21½ July	2 ½ Nov 2 ½ Nov 54 Jan 45 ½ Jan 84 ½ Dec 11 ¼ Oct 35 Oct 29 ¼ Dec 105 ½ Nov 34 Dec 109 ¼ Dec 109 ¼ Dec 109 ¼ Jan 44 ½ Jan
24 2436 *5 514 2076 21 1678 1678 *98 100 *10018 10034	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24 1/4 24 1/2 5 1/8 5 1/8 21 3/8 21 7/8 17 7/8 18 1/8 98 1/8 98 1/8 100 1/8 101	24 ¹ / ₈ 24 ¹ / ₄ 5 ¹ / ₄ 5 ¹ / ₄ 21 ¹ / ₈ 21 ¹ / ₂ 17 ³ / ₄ 18 ¹ / ₈ *98 ¹ / ₂ 100 101 101	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19,400 1,100 7,500 8,600 120 300	Commonwealth Edison Co	21½ Jan 2 25 Feb 1 27% Jan 13 6 Apr 8 17½ Jan 7 21% Apr 6 10¼ Jan 2 19 Apr 8 89 Jan 5 98½ Apr 8 90 Jan 6 102 Mar 16	17% Apr 1% Jun 12½ Apr 9% Aug 74¼ Aug 83 Apr	2334 Jan 33% Jan 185% Dec 123% Dec 89 Feb 973% Feb
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 63_8 & 64_2 \\ 201_6 & 204_2 \\ 971_4 & 98 \\ 13_4 & 13_4 \\ 14_8 & 154_6 \\ 34_2 & 34_8 \\ 10 & 104_4 \\ 204_8 & 205_6 \\ 265_8 & 265_8 \\ 74_8 & 74_2 \\ 14 & 144_4 \\ *60 & 614_2 \\ 96 & 97 \\ 214_4 & 23_8 \\ *1034_4 & 1037_8 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 48,400\\ 49,700\\ 2,800\\ 2,800\\ 5,400\\ 7,500\\ 97,600\\ 27,800\\ 4,900\\ 2,900\\ 6,800\\ 1,000\\ 510\\ 9,100\\ 30,400\\ 200\end{array}$	Consol Coppermines Corp	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	4 Sep 11% Apr 78 Apr % Jun 7 Apr 1½ Jan 4% May 3% July 4% Jan 22 Jan 82 May 11% July 2¼ Apr 77 Apr	73's Jan 167's Nov 94 Jan 94 Nov 9 Jan 3 Oct 71's Nov 81'4 Jan 9 Nov 39 Nov 39 Nov 39 Nov 961'4 Jan 163'4 Oct 5 Dec 1031'2 Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 7,800\\ 11,000\\ 2,300\\ 172,300\\ 1,200\\ 5,300\\ 6,600\\ 1,150\\ 6,600\\ 1,150\\ 4,500\\ 2,600\\ 17,400\\ 530\\ 2,100 \end{array}$	Continental Can Inc20 Continental Diamond Fibre5 Continental Insurance\$2.50 Continental Insurance\$2.50 Continental Oll of Del5 Continental Steel CorpNo par Copperweld Steel Co5 Corn Exch Bank Trust Co20 Corn Products Refining25 TPreferred100 Coty Internat Corp1 Cat Internat Corp1 Cate on Corp Streed100 Cream of Wheat Corp (The)2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	211% Apr 5% Sep 30% Apr 23% May 17 Apr 501% Apr 8% Apr 45 Mar 23% Apr 42% Apr 159 Apr 21% May 38 Apr 10% Apr 16% Apr 10% Apr 10% Apr	283% Dec 834, Jan 4234 Dec 476 Nov 27142 Dec 21142 Nov 12142 Jan 3142 Jan 3142 Jan 315 Dec 179 Oct 3142 Nov 76 Nov 146% Dec 9376 Nov 1676 Dec
*94½ 110 167% 17¾ *22 23	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*96 110 18% 19 22 22 *102 102 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7,000 5,600 200 7,000 19,200 1,700 510 22,500 40 13,700 900 50	Crosley Corp (The) No par Crown Cork & Eeal No par \$2.25 conv preferred No par Grown Zellerbach Corp. 5 1\$5 conv preferred No par Grown Zellerbach Corp. 5 1\$5 conv preferred No par Grueble Steel of Amer. No par 5% conv preferred 100 Ouban-American Bugar 100 6½% conv preferred 100 8½% conv preferred 100 Oudahy Packing Co. 30 Guneo Press Inc. 5 4½% preferred 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5% May 14% May 32 Mar 10 Apr 77 May 23% May 63 Jun 8% Jun 8% Jun 74% Jan 8% May 13 Mar 90 Feb 13 Jan	95% Dec 201% Nov 41 Jan 121% Sep 88% Jan 395% Nov 84 Nov 133% Jan 9 Jan 140 Jun 95% Dec 131% Sep 100 Dec 2 Oct
$\begin{array}{cccc} 342 & 343 \\ 68 & 6934 \\ 30 & 3042 \\ 834 & 874 \\ 2334 & 2334 \\ \circ 9744 & 100 \\ \circ 86 & 92 \\ 2034 & 21 \end{array}$	$3\frac{1}{2}$ $3\frac{3}{2}$ 70 - 72 $31 - 32\frac{1}{2}$ $8\frac{7}{6}$ $9\frac{1}{6}$ $23\frac{7}{6}$ 24 $*97\frac{1}{4}$ 100 *86 - 92 $20\frac{1}{2}$ $20\frac{3}{4}$ $5\frac{1}{2}$ $5\frac{1}{2}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$3\frac{7}{6} + 4\frac{1}{2}$ $71\frac{1}{2}$ 34 36 $9\frac{1}{6} + 9\frac{1}{2}$ $24\frac{1}{6} + 24\frac{3}{6}$ $97\frac{1}{4}$ 105 866 + 92 $20\frac{1}{2} + 20\frac{3}{4}$ $20\frac{1}{2} + 20\frac{3}{4}$	374 414 69 7012 3154 3334 834 9 2314 2376 *9714 105 *86 92 20 2036	$\begin{array}{c} 74,800\\ 1,170\\ 4,700\\ 94,800\\ 4,100\\ 10\\ \hline 4,300\\ \end{array}$	Curtis Pub Co (The)No par PreferredNo par Ourtiss-Wright1 Class A1 Cushman's Sons Inc 7% pid100 \$8 preferredNo par Cutler-Hammer IncNo par Davega Stores Corp5	134 Jan 2 442 Apr 8 3042 Jan 2 76 Mar 23 17 Jan 2 36 Apr 8 6% Jan 2 942 Apr 8 22 Jan 2 2442 Mar 29 96 Feb 26 100 Feb 10 84 Feb 10 87 Mar 31 15% Jan 4 21½ Mar 29	13½ May 12 Jun 5% May 18 Jun 80 Jan 44 Jan 12% Jun 2% Apr	321/2 Nov 20% Oct 91/4 Jan 25% Jan 95 Oct 81 Nov 18 Oct 4 Dec
*17 20 16% 17	$\begin{array}{c} \bullet 17 & 20 \\ 17 & 17\% \\ \bullet 117 & 17\% \\ \bullet 111 12 12 12 \\ 14 14 \\ 5 & 111 12 12 \\ 12 12 \\ 14 \\ 14 \\ 12 \\ 14 \\ 12 \\ 16 \\ 16 \\ 16 \\ 16 \\ 16 \\ 17 \\ 16 \\ 33 \\ 16 \\ 16 \\ 17 \\ 16 \\ 33 \\ 16 \\ 17 \\ 16 \\ 33 \\ 16 \\ 17 \\ 16 \\ 33 \\ 17 \\ 16 \\ 33 \\ 16 \\ 17 \\ 18 \\ 17 \\ 18 \\ 17 \\ 18 \\ 18 \\ 18$	$\begin{array}{c} \bullet 17 20 \\ 17'4 17'4 17'4 \\ \bullet 111'_2 112'_2 \\ 14'_2 14'_5 \\ 34'_4 34'_6 \\ 33'_6 33'_6 \\ \bullet 16'_8 17 \\ 17 17'_5 \\ 17 17''_1 \\ 18'_4 18'_4 \\ 18'_4 18'_4 \\ \bullet 3'_4 \\ 18'_4 18'_4 \\ \bullet 32'_2 26 \\ 31''_6 32'_2 \\ \bullet 38 38'_2 \\ 15'_2 16'_4 \\ 30'_6 30'_6 \\ \bullet 90'_4 95 \\ 13'_2 13'_2 \\ 13'_2 \\ 13'_2 \\ \end{array}$	*18 20 16 17 $\frac{1}{4}$ 10 $\frac{1}{2}$ 11 $\frac{1}{4}$ 13 $\frac{1}{4}$ 14 $\frac{1}{4}$ 14 $\frac{1}{4}$ 14 $\frac{1}{4}$ 14 $\frac{1}{4}$ 15 $\frac{1}{2}$ 17 $\frac{1}{4}$ 15 $\frac{1}{4}$ 15 $\frac{1}{4}$ 15 $\frac{1}{4}$ 15 $\frac{1}{4}$ 15 $\frac{1}{4}$ 15 $\frac{1}{4}$ 15 $\frac{1}{4}$ 15 $\frac{1}{4}$ 25 25 38 38 $\frac{1}{4}$ 15 16 29 $\frac{1}{4}$ 38 $\frac{3}{4}$ 15 16 29 $\frac{1}{4}$ 30 $\frac{1}{4}$ 25 $\frac{1}{4}$ 38 $\frac{3}{4}$ 15 16 29 $\frac{1}{4}$ 30 $\frac{1}{4}$ 25 $\frac{1}{4}$ 37 $\frac{1}{4}$ 38 $\frac{1}{4}$ 38 $\frac{1}{4}$ 39 $\frac{3}{4}$ 40	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 7,700\\ 110\\ 4,800\\ 13,500\\ 1,200\\ 700\\ 30,500\\ 199,600\\ 3,100\\ 15,600\\ 1,330\\ 1,400\\ 1,000\\ 1,600\\ 9,900\\ 2,200\\ 1,500\\ 520\\ \end{array}$	Conv 5% preferred2 25 Davison Chemical Corp (The)1 1 Decca Records Inc1 1 Decca Records Inc1 1 Decca Records Inc1 1 Dere & CoNo par 1 PreferredNo par 1 Deisel-Wemmer-GilbertNo 10 Delaware & HudsonNo 100 Detroit Hallsdale & WesternNo 20 Detroit Hillsdale & S W RR Co100 100 Devoe & Raynolds A No par 6% partic preferred25 Diamond Match No par 5% Jbitl Corp-Seagr's Ltd No par 100 Dixe-vortex Co No par 100 Dixel-vortex Co No par 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 ¹ / ₂ Jan 8 Aug 102 Mar 18 ¹ / ₂ Apr 25 ¹ / ₄ May 9 ¹ / ₆ Apr 7 Jan 2 ¹ / ₆ May 1 ² / ₆ Mar 14 ⁵ / ₆ Apr 14 Jan 18 Apr 2 ³ / ₆ Aug 16 ¹ / ₂ Mar 70 Jan 7 ³ / ₄ July 2 ² / ₄ May 1 ⁴ / ₆ Avr	173% Oct 125% Nov 110 Jan 101% Dec 271% Dec 201% Nov 13% Nov 13% Nov 11% Oct 47% Jan 15% Sep 18% Jan 37 Oct 21 Jan 271% Jan 39% Feb 223% Dec 87 Nov 93% Feb 223% Dec 29 Dec 29 Dec 28 Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	144 ¹ / ₂ 145 ¹ / ₄ 126 126	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$5,400 \\ 15,700 \\ 6,200 \\ 1,300 \\ 3,500 \\ 4,300 \\ 1,400 \\ 3,100 \\ 2,900 \\ 140 \\ 140 \\ 140 \\ 140 \\ 15,700 \\ 1,500 \\ 1,$	Doehler Die Casting CoNo par Donglas AircraftNo par Dow Chemical CoNo par Dresser Mfg CoNo par Dunhill InternationalNo par Dunhill GorpNo par 8% preferred	223% Feb 20 26½ Jan 4 15½ Jan 20 23½ Apr 8 56 Jan 5 70 Apr 8 130½ Jan 12 143 Mar 30 16 Jan 8 27% Mar 26 5¼ Jan 5 7% Mar 12 9 Jan 4 13% Apr 8 116 Feb 16 116¼ Mar 9 134 Jan 5 146% Feb 15 125% Jan 8 128¼ Mar 3 117½ Jan 13 120½ Apr 5	16% Apr 8 Apr 51 May 95 Apr 13¼ Mar 2¾ Apr 8 Jan 112 Feb 102¾ May 120 Apr 111¼ Mar	16% Dec 70% Oct 134½ Dec 16% Dec 7 Oct 10% Nov 120 July 144 Jan 127 Nov 118½ Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 11,200\\ 13,100\\ 3,000\\ 0\\ 100\\ 3,700\\ 6,100\\ 15,200\\ 10,500\\ 29,800\\ 14,200\\ 5,300\\ 2,400\\ 800\\ 500\\ 500\\ 60\\ 76,700\\ \end{array}$	Eastern Airlines Inc. 1 Eastern Rolling Mills	31¼ Jan 13 39½ Apr 8 3% Jan 2 7% Apr 7 146½ Jan 20 162% Mar 29 178 Jan 18 181½ Mar 25 35 Jan 19 41% Apr 5 11% Feb 8 14½ Mar 31 30% Jan 4 37% Mar 31 10% Jan 4 37% Mar 31 10% Jan 4 3% Apr 8 1¼ Jan 5 4 Feb 15 31% Jan 20 51 Apr 8 28½ Jan 20 46 Apr 8 23½ Jan 7 29% Mar 31 49½ Jan 1 115½ Apr 6 23¼ Jan 1 6½ Apr 8	163% Apr 2% Jan 108 Apr 170 Mar 26 May 11 Oct 20% Jan 9% Dec 27 Feb 3% Jan 17% Apr 15 Apr 29 Jan 19% Apr 107% Feb 1% Apr	34 Dec 4½ Nov 151½ Dec 180 Nov 36¼ Dec 15 Jan 30¾ Dec 13¾ Jan 1% Nov 1% Nov 1% Nov 1% Nov 26¾ Feb 49¼ Dec 112 Oct 3½ Jan
13 13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 6 334 73 73 1/2 74 /4 75 *78 80 13 7/8	51/2 61/8 73 733/4 74 741/2 *781/4 80 3/4 13	0 0 ⁷ /2 74 75 75 76 ¹ /4 *78 ¹ /2 81 13 13	5%4 5%8 72½ 74 75½ 76 *77¼ 79 34 34	10,700 890 1,140 20 3,800	is5 preferred No par is5/2 preferred No par is6 preferred No par guitable Office Bidg No par	274 Jan 7 75 Apr 8 57% Jan 4 76% Apr 8 57% Jan 5 79 Mar 20 % Jan 8 1% Mar 1	40 Apr 46 July 47½ Apr 3 Dec	66 Jan 73 Jan 83 Jan 36 Oct

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THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK STOCK RECORD

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Saturday Apr. 3	Monday Apr. 5	Tuesday Apr. 6	H SALE PRICES Wednesday Apr. 7	Thursday Apr. 8	Friday Apr. 9	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Lowest	ce January 1 Highest	Range for Year Lowest	
\$ per share 14 14 ¹ / ₈ 13 ⁵ / ₈ 13 ⁷ / ₈	\$ per share 14 14 ⁷ / ₈ 14 14 ¹ / ₂	S ver share 14 ³ / ₄ 15 ³ / ₈ 14 ³ / ₈ 14 ³ / ₄	\$ per share - 141/8 151/8 131/2 141/2	\$ per share 14 ³ / ₄ 14 ⁷ / ₈ 13 ⁷ / ₈ 14 ¹ / ₄	8 per share 13 ¹ / ₄ 14 ¹ / ₂ 12 ³ / ₄ 13 ⁵ / ₈	Shares 19,700 99,800	terie RR common Ctfs of benef int	No man	8 /4 Jan 9 8 Jan 9	\$ per share 15 ³ / ₈ Apr 6 14 ³ / ₄ Apr 6	\$ per share 4½ Jun 3½ Jan	<pre>\$ per share 10½ Oct 10 Oct</pre>
$\begin{array}{rrrr} 49 & 49 \\ *74^{3}\!$	$\begin{array}{cccc} 49\frac{5}{8} & 50 \\ *75 & 77 \\ 6\frac{7}{8} & 7\frac{7}{8} \\ 9\frac{5}{8} & 10\frac{1}{4} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	46 ³ / ₄ 48 *75 ¹ / ₄ 77 6 ⁷ / ₈ 7 ³ / ₈ 8 ¹ / ₈ 9 ¹ / ₄	4,000 8,800 7,700	5% pref series A Erie & Pitts RR Co Eureka Vacuum Cleaner. Evans Products Co	00	39½ Jan 12 68½ Jan 18 3¾ Jan 2	50 Apr 5 77 Mar 26 7% Apr 5	32¼ Jun 70 Dec 1½ Jan	44 Jan 70 Dec 4 ¹ / ₄ Sep
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	28 3/8 28 7/8 1 3/8 1 3/8	281/4 283/8 *13/8 11/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	27 28 *13% 13¼	4,800 200	Ex-Cell-O Corp Exchange Buffet Corp	3	5 ³ / ₄ Jan 4 24 Jan 13 ³ / ₄ Jan 19	10¼ Apr 5 29¼ Mar 30 1% Mar 10	4½ Apr 20 May 11 Jan	71/a Dec 283/a Oct 11/4 Nov
*41 41¼	41 41½	41 1/8 41 1/4	40½ 41	401/4 401/2	391/2 401/4	4,500	F		an sealain an			
23 ³ / ₄ 23 ³ / ₄ 12 12 ³ / ₈ *95 ¹ / ₂ 97	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11,800 6,100 100	Fairbanks Morse & Co Fajardo Sug Co of Pr Ri Federal Light & Traction \$6 preferred	co20	33½ Feb 4 21¼ Jan 6 6% Jan 2 86 Jan 7	42 Mar 26 25½ Feb 10 12% Apr 5	27% Apr 19 Jun 6 Jun	37¼ Jan 29¾ Jan 8¼ Jan
$\begin{array}{rrrr} *28 & 28\frac{1}{2} \\ 15\frac{3}{4} & 15\frac{3}{4} \\ 5\frac{1}{4} & 5\frac{1}{2} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	3,800 800 20,400	.\$6 preferred Federal Min & Smelt Co Federal-Mogul Corp Federal Motor Truck	No par	20% Jan 13 13 Feb 18 3% Jan 4	98½ Feb 17 29¾ Apr 5 16½ Mar 18 6¼ Apr 6	69¾ Sep 19¾ Dec 8 Apr 3 Jun	93 Jan 24½ Jan 13½ Dec 4¼ Feb
1934 1934 *90 91 *141/8 141/2	*20 20% 91 91 141/2 141/2	20 20 *90 91 14 ³ / ₈ 14 ¹ / ₂	1934 1934 90 90 1416 141/2	x19 ¹ / ₂ 20 *89 ¹ / ₂ 90 14 ¹ / ₈ 14 ¹ / ₈	18 % 19 90 90 ½ 13 % 14 %	1,300 150 1,500	federated Dept Stores	100	15 Jan 2 78½ Jan 8	21 Mar 30 91 Mar 30	11% Apr 74% Nov	18½ Jan 87 Jan
$^{*4734}_{-334}$ $^{4814}_{-3358}$ $^{*10812}_{-111}$	48 48 ¹ / ₂ 33 ¹ / ₈ 34 108 ¹ / ₈ 108 ¹ / ₂	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	48 48¼ 33% 34½ 108¼ 108½	48 ³ / ₄ 49 ³ / ₄ 34 34 ³ / ₄ 1.08 .108 ¹ / ₂	48 ³ /4 49 ¹ /4 32 34 ¹ /4 107 ⁷ /8 107 ⁷ /8	1,900 12,800 1,500	Ferro Enamel Corp Fidel Phen Fire Ins N Y_ Firestone Tire & Rubber 6% preferred series A	100	12% Jan 27 42 Jan 8 25% Jan 14 104% Jan 6	15 Feb 4 49 ³ / ₄ Apr 8 34 ³ / ₄ Apr 8 108 ⁵ / ₈ Mar 30	7% Apr 29% Apr 13% Jan 87½ Apr	14½ Dec 43½ Dec 26% Dec 105 Nov
35 ³ / ₄ 36 ¹ / ₂ 18 ³ / ₈ 18 ⁵ / ₈ *103 105 ¹ / ₂ 31 31 ¹ / ₂	365% 365% 185% 19 1051/2 1051/2	$37\frac{1}{8}$ 38 19 19 $105\frac{1}{2}$ $105\frac{1}{2}$	37 37 ¹ / ₄ 18 ⁷ / ₈ 19 *101 105 ¹ / ₂	*37½ 38 18¾ 18¾ *101. 105½.	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,500 5,900 110 800	First National Stores Flintkote Co (The) †\$4.50 preferred Florence Stove Co	No nur	31½ Jan 5 15% Jan 7 97% Jan 11	38 Apr 6 19 ¹ / ₂ Feb 25 105 ¹ / ₂ Apr 5	293/4 Apr 91/4 Jan 86 May	39½ Feb 16% Dec 96½ Jan
$\begin{array}{cccc} 31 & 31_{72} \\ 24 & 24 \\ 73_{8}^{3} & 7\frac{1}{2} \end{array}$	$\begin{array}{cccc} 31\frac{1}{4} & 31\frac{1}{2} \\ & 23\frac{3}{4} & 24\frac{1}{2} \\ & 7\frac{3}{8} & 8 \end{array}$	$\begin{array}{cccc} 31\frac{1}{4} & 31\frac{1}{4} \\ 24\frac{1}{2} & 24\frac{1}{2} \\ 7\frac{5}{8} & 7\frac{5}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$*30\frac{3}{4}$ $31\frac{1}{2}$ $*24\frac{1}{2}$ 25 $7\frac{1}{2}$ $7\frac{3}{4}$	$\begin{array}{cccc} 24\frac{1}{2} & 24\frac{1}{2} \\ 7 & 7\frac{1}{2} \end{array}$	400 5,700	Florsheim Shoe class A Follansbee Steel Corp	No nar	25¾ Jan 7 19¾ Jan 8 3‰ Jan 2	32 Apr 1 24 ¹ / ₂ Mar 12 8 ³ / ₈ Mar 26	15 Mar 18 Apr 3 May	27 ¼ Dec 21 ¾ Feb
$\begin{array}{cccc} 40\frac{1}{4} & 40\frac{1}{4} \\ 10\frac{1}{2} & 10\frac{1}{2} \\ 47 & 47 \\ \end{array}$	$\begin{array}{cccc} 40\frac{1}{2} & 41\frac{3}{4} \\ 10\frac{3}{8} & 10\frac{1}{2} \\ 47 & 47\frac{1}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 40 & 41\frac{1}{2} \\ 10\frac{3}{8} & 10\frac{1}{2} \\ 47 & 48 \end{array}$	$\begin{array}{ccc} 40 & 41 \\ 10 \frac{1}{2} & 10 \frac{3}{4} \\ 48 & 48 \end{array}$	$\begin{array}{cccc} 38 & 40 \\ 10 \frac{1}{2} & 10 \frac{3}{4} \\ 46 & 47 \end{array}$	850 3,600 1,200	Food Fair Stores Inc	100	30% Jan 5 9% Jan 4 39% Feb 3	42 ³ / ₄ Mar 29 10 ³ / ₄ Mar 4 48 Apr 7	28 Aug 8 ³ / ₄ Sep 27 ⁵ / ₈ Mar	5 ¹ / ₈ Jan 36 ³ / ₈ Mar 11 ¹ / ₂ Jan 42 Dec
$\begin{array}{rrrr}165\%&17\\ *128&134\\19\frac{1}{2}&19\frac{3}{4}\\75\%&75\%\end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 17\frac{1}{4} & 17\frac{1}{2} \\ *128 & 134 \\ 19\frac{1}{2} & 19\frac{3}{4} \\ 7\frac{1}{8} & 8\frac{1}{4} \end{array}$	$\begin{array}{rrrr} 153'_4 & 165'_8 \\ *128 & 134 \\ 191'_2 & 191'_2 \\ 73'_4 & 77'_8 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9,600 360 300 4,200	Food Machinery Corp Foster-Wheeler \$7 conv preferred 6% prior preferred Francisco Sugar Co		10¼ Jan 7 127 Mar 11 16¾ Jan 5	17% Apr 5 134 Apr 8 19% Apr 5	9¼ Apr 114 May 14¾ Sep	12% Jan 136 Nov 18% Nov
$^{*49}\frac{1}{2}$ 53 35 $\frac{5}{8}$ 35 $\frac{5}{8}$ $^{\circ}21$ 21 $^{\circ}34$	*49½ 53 35% 35% 35% 21¾ 21¾	*49½ 53 35% 35% 21% 21%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$^{*}49\frac{1}{2}$ 53 35 ¹ / ₄ 35 ¹ / ₂ $^{*}21.\frac{1}{4}$ 22	$\begin{array}{rrrr} {}^{*}49 {}^{1}\!\!\!/_{2} & 53 \\ 35 {}^{1}\!\!/_{8} & 35 {}^{1}\!\!/_{4} \\ 20 {}^{1}\!\!/_{2} & 21 {}^{1}\!\!/_{4} \end{array}$	3,600 800	Freeport Sulphur Co Fruehauf Trailer Co	prd100 10	5% Jan 8 50 Feb 16 35% Apr 9 17 Jan 2	8 ^{1/2} Mar 29 53 Mar 9 37 ³ / ₈ Jan 30 22 ¹ / ₈ Mar 31	5 Jun 38 Oct 27 Apr 15½ Apr	10¼ Feb 45 May 38¾ Jan 18 Jan
*973/4 981/4	98¼ 98½	*9734 981/2	97½ 98½	97 97	97 97	130 *	5% conv preferred G	100	96½ Jan 12	100 Mar 15	85½ Apr	97 Nov
°35⁄8 33⁄4 31⁄4 31⁄4	$\begin{array}{cccc} 3{}^3\!\!\!\!/_4 & 3{}^7\!\!\!/_8 \\ 3{}^1\!\!\!/_8 & 3{}^1\!\!\!/_2 \end{array}$	$ 3\frac{7}{8} \frac{4}{3\frac{1}{4}} $	$3\frac{7}{8}$ 4 $3\frac{1}{4}$ $3\frac{3}{8}$	$3^{3/4}$ 4 $3^{3/8}$ $3^{1/2}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3,500 12,400	Gabriel Co (The) cl A Gair Co Inc (Robert)	1	2½ Jan 11 1½ Jan 2	4 Mar 25 3% Feb 15	1% Jan 1½ Jun	2 ³ /4 Sep 2 ³ /8 Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 780 22,200	6% preferred Gamewell Co (The) Gar Wood Industries Inc.	No par	9 1/8 Jan 6 19 1/2 Jan 11 3 Jan 12	13 ¹ / ₈ Feb 16 25 ¹ / ₂ Mar 31 6 Apr 6	8 Sep 16 May 2½ July	11 Jan 21 Jan 3¾ Oct
$\begin{array}{cccc} ^{*}13 \frac{5}{8} & 14 \\ ^{*}53 & 53 \frac{1}{2} \\ & 9 \frac{5}{8} & 9 \frac{3}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 13\frac{5}{8} & 13\frac{5}{8} \\ *51\frac{1}{2} & 52\frac{3}{4} \\ 9\frac{1}{2} & 9\frac{3}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 110 4,000	5% preferred Gaylord Container Corp †5½% conv preferred Gen Amer Investors	50	7 ³ ⁄ ₄ Jan 14 9 ³ ⁄ ₄ Jan 11 52 Mar 19 6 ³ ⁄ ₈ Jan 4	9 1/8 Feb 24 14 1/2 Mar 4 53 1/2 Apr 2 9 7/8 Mar 30	6% Apr 8½ Apr 51 Feb 3% Apr	93/8 Nov 101/4 Feb 53 Dec 71/4 Nov
	*103 ³ / ₄ 104 42 ¹ / ₂ 43 ¹ / ₂ 8 ³ / ₈ 8 ³ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$*103\frac{1}{4}$ $104\frac{1}{2}$ $43\frac{1}{8}$ $43\frac{1}{2}$ $8\frac{3}{8}$ $8\frac{5}{8}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} *102\frac{3}{4} 104\frac{1}{2} \\ 42\frac{1}{4} 43 \\ 7\frac{3}{4} 8\frac{3}{8} \end{array} $	$100 \\ 3,500 \\ 21,900$	Gen Amer Transportation General Baking	No par n5	102 Jan 19 37 Jan 4 5 ³ ⁄ ₄ Jan 4	104 ½ Mar 6 44 ½ Mar 4 8 ¾ Mar 29	98 Mar 35 Sep 3% Jan	104 Jan 463/4 Feb 57/8 Nov
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} *136 & 137 \\ & 63'_4 & 71'_8 \\ & 53'_4 & 61'_8 \\ & 141'_4 & 15 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	60 8,200 9,100 3,000	\$8 preferred General Bronze Corp General Cable Corp Class A †7% cum preferred	No par	134 Mar 1 4 ³ / ₈ Jan 12 2 ³ / ₈ Jan 2 7 ⁵ / ₈ Jan 4	140 Feb 16 7¼ Mar 18 6½ Mar 30 15% Mar 23	106 Apr 2% July 2 Sep 6% Sep	140 Dec 45% Dec 3% Oct 9% Jan
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	83 ¹ / ₂ 84 ¹ / ₂ 26 ¹ / ₂ 26 ¹ / ₂ *141 ¹ / ₂ 143	$\begin{array}{r} 823'_{4} & 841'_{2} \\ 261'_{2} & 263'_{4} \\ 1421'_{2} & 143 \\ 202'_{2} & 202'_{2} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	82 ¹ / ₄ 82 ¹ / ₂ 25 ¹ / ₂ 25 ¹ / ₂ *142 145	$\begin{array}{rrrr} 80 & 80\frac{1}{4} \\ 25\frac{7}{8} & 25\frac{7}{8} \\ *140 & 143\frac{1}{2} \end{array}$	840 1,200 150	7% preferred	No par 100	71 ³ / ₄ Jan 5 20 ¹ / ₂ Jan 5 130 ¹ / ₂ Jan 2	87¼ Mar 25 27 Mar 25 143 Apr 6	66½ Nov 16% Apr 120 Apr	90 ¹ / ₄ Feb 21 ¹ / ₂ Nov 132 Nov
37 37 1/8 38 1/2 39 3/8 *116 1/4 117	37 ¹ / ₈ 37 ¹ / ₂ 39 39 ¹ / ₂ *116 ¹ / ₄ 117	37% 38 38% 39% 116% 116%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	36 ¹ / ₈ 36 ³ / ₄ 38 ¹ / ₂ 38 ³ / ₄ *115 116 ¹ / ₂	35 36 37 ³ /4 38 *114 116	38,200 4,100 140	General Electric Co General Foods Corp †\$4.50 preferred	No par	30 ³ / ₄ Jan 2 34 Jan 13 113 ¹ / ₂ Jan 22	33¼ Mar 30 40 Mar 29 118½ Mar 8	21½ Apr x23¾ Apr 111¼ Apr	30 3 Oct 40 1/2 Jan 116 1/8 July
2 ¹ / ₄ 2 ³ / ₈ 102 102 *87 ¹ / ₂ 88	$\begin{array}{cccc} & 2\frac{1}{4} & 2\frac{3}{6} \\ 103\frac{1}{2} & 103\frac{1}{2} \\ & 88 & 88 \\ & 88 &$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 2\frac{1}{2} & 2\frac{3}{8} \\ 104\frac{1}{2} & 105 \\ 88 & 88 \\ 81 & 101 \end{array}$	17% 2 ⁸ % 99 104 x88 88 *131 133	15/8, 2 94, 94 *87, 87 1/2	84,400 260 2,600	the conv preferred serie deneral Mills	s A_No par No par	1½ Jan 4 94 Apr 9 83½ Jan 14	23/4 Apr 6 110 Mar 15 901/2 Mar 5	% May 61 Mar 64% Apr	13/4 Jan 102 Jan 87 Oct
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} ^{*}131 & 133 \\ & 497_{8} & 503_{8} \\ 1293_{4} & 1293_{4} \\ & 24 & 24 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 50 & 50 \frac{3}{4} \\ 129 \frac{3}{4} & 129 \frac{3}{4} \\ 23 \frac{1}{2} & 24 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 160 \\ 42,300 \\ 1,000 \\ 1,600 \end{array} $	5% preferred General Motors Corp \$5 preferred Gen Outdoor Adv A	10 No par	129 Jan 12 44 ½ Jan 7 126 ½ Feb 2 17 ½ Jan 7	132½ Mar 6 51¼ Apr 6 130¼ Apr 6 26½ Feb 16	122 Apr 30 Jan 122 Apr 13% Aug	131½ Feb 44% Dec 128 July 30 Jan
3% 3% 20% 20% 6% 7%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 3\frac{5}{8} & 3\frac{7}{8} \\ 20\frac{3}{4} & 21 \\ 7 & 7\frac{1}{8} \end{array}$	37/a 37/a 203/a 203/4 67/a 7	$\begin{array}{cccc} 3\frac{5}{6} & 3\frac{3}{4} \\ 20\frac{1}{8} & 21 \\ 6\frac{7}{8} & 7 \end{array}$	$\begin{array}{cccc} 3\frac{1}{2} & 3\frac{5}{8} \\ 19 & 20 \\ 6\frac{3}{8} & 6\frac{5}{8} \end{array}$	3,400 - 8,800 3,100	Common Gen Precision Equip Corr	No par	2¼ Jan 2 13% Jan 25	4 Mar 27 21 Apr 6	1¾ May 10¾ Mar	3½ Jan 14¾ Nov
*108 108 $\frac{1}{2}$ 1 $\frac{1}{4}$ 1 $\frac{3}{8}$ 19 $\frac{1}{2}$ 19 $\frac{3}{4}$	*108 108 $\frac{1}{2}$ 1 $\frac{1}{4}$ 1 $\frac{3}{8}$ 19 $\frac{1}{4}$ 20 $\frac{1}{8}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		*108 108 $\frac{1}{2}$ 1 $\frac{3}{8}$ 1 $\frac{1}{2}$ 19 19 $\frac{3}{8}$	$\begin{array}{cccc} 108 & 108 \\ 1^{1}\!$	30 13,100 8,300	General Printing Ink \$6 preferred Gen Public Service Gen Railway Signal	10c	4 ^{1/2} Jan 2 103 ⁵ /8 Jan 5 5 ^{1/2} Jan 2 12 ³ /8 Jan 2	7¼ Mar 26 109 Feb 10 1½ Apr 6 20¼ Apr 5	3% Sep 99½ Aug 1 Jan 10½ Apr	5 ³ ⁄ ₄ Jan 109 ¹ ⁄ ₂ May ¹ ⁄ ₂ Jan 14 ⁵ ⁄ ₈ Nov
*105 106 1 1 $\frac{11}{8}$ *35 37 $*21\frac{1}{2}$ 22	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccc} *106 & 108 \\ & \frac{7}{8} & 1 \\ & *35\frac{1}{8} & 36\frac{1}{2} \\ & 21\frac{1}{2} & 22 \end{array}$	30 6,600 100 6,000	6% preferred Gen Realty & Utilities \$6 pref opt div series	100 1 No par	x104 Mar 9 ³ / ₈ Jan 4 31 ¹ / ₂ Jan 28	106 % Apr 5 15% Feb 27 37 ½ Mar 1	101 Apr ¼ Mar 23 Mar	107½ Jun % Oct 31% Nov
*13% 14 75½ 76	$\begin{array}{cccc} 14 & 14 \frac{3}{8} \\ 76 & 76 \frac{1}{2} \end{array}$	$\begin{array}{rrrr} 14\% & 14\% \\ 76\% & 77 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,600 1,420	General Refractories General Shoe Corp Gen Steel Cast \$6 preferre	dNo par	15% Jan 5 9% Jan 2 60 Jan 2	23 % Mar 4 14 % Apr 5 77 % Apr 7	14½ Apr 8¼ May 55¼ Jun	19¼ Jan 10 Feb 79½ Jan
$21\frac{1}{2}$ $21\frac{3}{4}$ $17\frac{3}{4}$ $17\frac{3}{4}$ *108 109 $20\frac{1}{4}$ $20\frac{1}{2}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 21 & 21 \frac{7}{8} \\ 17 \frac{1}{4} & 17 \frac{1}{2} \\ *108 & 110 \\ 20 & 20 \frac{3}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 20\% & 21 \\ {}^{\circ}16\% & 16\% \\ {}^{\ast}108 & 110 \\ {}^{18\%}4 & 20\% \end{array}$	$3,200 \\ 400 \\ 20 \\ 5,900$	General Telephone Corp. Gen Time Instru Corp 6% preferred	No par	16¼ Jan 4 15½ Jan 4 108 Jan 4	22 ¹ / ₂ Mar 6 18 ¹ / ₂ Mar 29 110 Mar 13	13½ Mar 11 May 101% Sep	20 Jan 16¾ Dec 110 Feb
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	77% 81% 2701/2 711/2 81/2 9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 7^{3}\!$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 10 & 4 & 20 & 3 \\ \hline 7 \frac{1}{8} & 7\frac{5}{8} \\ 70\frac{1}{4} & 70\frac{1}{4} \\ 8 & 8\frac{1}{4} \end{array}$	13,700 2,000 15,100	General Tire & Rubber C Gillette Safety Razor \$5 conv preferred Gimbel Brothers	No par	14 ³ / ₄ Jan 14 4 ³ / ₄ Jan 2 60 ³ / ₄ Jan 4 5 Jan 2	20 % Mar 30 8 % Mar 31 72 ½ Apr 3 9 Apr 2	7½ Jan 3 Jan x40% Mar 4 Apr	15% Dec 5% Nov 61 Nov 5% Jan
*72% 75 20 20 *45% 47	$^{*72\frac{1}{2}}$ 75 20 ¹ / ₄ 20 ¹ / ₂ *45 ¹ / ₈ 47 ³ / ₄	$\begin{array}{cccc} 72\frac{1}{2} & 72\frac{1}{2} \\ 20\frac{1}{4} & 20\frac{7}{8} \\ *45\frac{1}{8} & 47\frac{1}{2} \end{array}$	$\begin{array}{ccc} 74 & 74 \\ 20\frac{3}{8} & 20\frac{7}{8} \\ *45\frac{1}{2} & 47\frac{3}{4} \end{array}$	$\begin{array}{cccc} 72\frac{1}{2} & 72\frac{1}{2} \\ 20\frac{1}{8} & 20\frac{3}{4} \\ *45\frac{1}{2} & 47\frac{3}{4} \end{array}$	$\begin{array}{cccc} 717_8 & 717_8 \\ 187_8 & 20 \\ 47 & 47 \end{array}$	900 6,300 100	\$6 preferred Glidden Co (The) 4½% conv preferred	No par No par 50	59 Jan 4 1434 Jan 2 41 Jan 5	74 Apr 7 20% Mar 4 47 Apr 9	50 May 12½ Sep 37¾ Jan	65½ Jan 16 Oct 44 Feb
15 1 2 ³ 4 2 ³ 4 *90 92	$\begin{array}{ccc} & 7_8 & 1 \\ & 2^{3}_4 & 2^{3}_4 \\ 92 & 92 \end{array}$	$\begin{array}{cccc}1 & 1\\ & 2^{3}\!$	$ \begin{array}{ccc} 1 & 1 \\ 2^{3}\!$	⁷ / ₈ 1 2 ³ / ₄ 3 ¹ / ₈ *88 92	7/8 7/8 23/4 3 *88 92	4,000 22,: 00 10	Gobel (Adolf) Goebel Brewing Co Gold & Stock Telegraph (100	$\frac{1}{16}$ Jan 2 $1\frac{3}{4}$ Jan 8 76 Jan 2	1% Mar 4 3% Apr 8 93 Mar 4	1/4 Jun 15/8 July 73 Nov	11 Jan 23% Jan 82 Feb
37 1/2 38 93 5/8 93 5/8 35 3/4 35 3/4	37 38 1/8 93 3/4 93 3/4 35 3/4 36 5/8 96 7/8 96 7/8	36 ³ / ₄ 37 ¹ / ₂ 94 94 36 ¹ / ₂ 36 ³ / ₄ 96 ¹ / ₄ 97	36 ¹ / ₂ 37 ³ / ₄ 93 ³ / ₄ 94 36 36 ⁵ / ₈ 96 ¹ / ₂ 96 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	36 37 % 93 % 95 32 35 96 % 96 %	24,900 1,500 25,500	Goodrich Co (B F) 5% preferred Goodyear Tire & Rubb	No par No par No par	24% Jan 12 83 Jan 4 25% Jan 8	39¼ Apr 8 95 Apr 8 36% Apr 8	13 Jan 56 Jan 10¼ Jan	27 Dec 83½ Dec 27 Dec
96 [] / ₈ 97 5 ¹ / ₂ 5 ¹ / ₂ *86 ¹ / ₂ 87 ³ / ₄	96 ⁷ / ₈ 96 ⁷ / ₈ 5 ³ / ₄ 5 ³ / ₄ *86 ¹ / ₂ 87 ³ / ₄	57/8 57/8 *861/2 873/4	5 ⁵ /8 57/8 *86 871/2	6 6 ⁵ / ₈ 87 ¹ / ₂ 87 ¹ / ₂	6 ¹ ⁄ ₈ 6 ³ ⁄ ₈ *86 87 ³ ⁄ ₄	1,600 12,700 100	\$5 conv preferred Gotham Hosiery Preferred	No par 100	90% Jan 9 4% Jan 11 80 Jan 11	98 Mar 12 6 ⁵ / ₈ Apr 8 87 ³ / ₄ Mar 25	60 ½ Jan 1¾ Jan x58 Jan	90 ¹ / ₄ Dec 4 ⁷ / ₈ Nov 81 ³ / ₄ Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$egin{array}{cccc} 17_8 & 2 & . \ 6 & .63_4 \ 12^{1/_2} & 12^{1/_2} \ 11^{3/_8} & 12^{1/_2} \end{array}$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	39,800 28,000 800	Graham-Paige Motors Granby Consol M S & P. Grand Union w div ctfs	No par	13 Jan 2 4¼ Jan 8 8 Jan 5	2 ¹ / ₈ Mar 26 6 ³ / ₄ Apr 7 13 ³ / ₄ Mar 27	4 Sep 6 Mar	1% Nov 5½ Jan 8¾ Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 33 & 33 \\ *24 \frac{1}{4} & 24 \frac{7}{8} \\ 17 \frac{1}{2} & 17 \frac{3}{4} \end{array}$	$\begin{array}{cccc} 33 & 33 \\ *24 \frac{3}{8} & 24 \frac{7}{8} \\ 17 \frac{1}{2} & 17 \frac{7}{8} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	10,900 2,400 100 4,800	Granite City Steel Grant (W T) Co 5% preferred Gr Nor Iron Ore Prop	10 20	73% Jan 9 29½ Feb 3 24¼ Jan 27 15 Jan 6	12 ¹ / ₂ Apr 7 33 ¹ / ₂ Apr 5 24 ⁷ / ₈ Feb 19 18 Apr 1	6 Apr 22½ May 23 July 13½ Dec	9 ¹ ⁄ ₄ Nov 32 Nov 25 Feb 18 ³ ⁄ ₄ Oct
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	30 ¹ / ₄ 31 ⁷ / ₈ 25 ³ / ₄ 26	31¼ 31% 25% 26½	30¼ 315% 25% 26% *147 150	30 ¹ / ₂ 30 ⁷ / ₈ 26 26 ⁷ / ₈ *147 150	$27\frac{1}{2}$ $29\frac{1}{2}$ 26 $26\frac{1}{4}$ *147 150	30,300 17,200	Great Northern preferred. Great Western Sugar	No par	21% Jan 7 23% Jan 2	31% Apr 5 27 Mar 3	19¾ Jun 22¾ Apr	25% Feb 28¼ Jan
°57 63 40% 40% 16% 17	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$^{\circ}57$ 63 40 $\frac{1}{2}$ 40 $\frac{7}{8}$ 1.6 $\frac{7}{8}$ 1.7 $\frac{1}{8}$	$ \begin{array}{cccc} *57 & 63 \\ 40 & 40 \frac{1}{2} \\ 16 \frac{1}{8} & 16 \frac{7}{8} \end{array} $	60 4.300 18,100	Preferred Green Bay & West RR Green (H L) Co Inc Greyhound Corp (The)	100	138 Jan 2 59 ³ /4 Mar 3 31 ¹ /4 Jan 19 14 ¹ / ₈ Jan 4	148 Apr 6 65 Jan 27 40% Apr 6 17% Apr 7	130 Apr 50 July 25 Apr 10½ Apr	143 Jan 63½ Nov 33½ Jan 14% Dec
	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,500 14,400 4,900	5½% conv preferred Grumman Aircraft Corp Guantanamo Sugar	10 1 No par	11 Jan 4 10½ Jan 2 2¼ Jan 2	12¼ Feb 16 165% Apr 8 3½ Mar 19	10 Mar 9½ May 1½ May	11½ Aug 14% Jan 3% Jan
95 ¹ / ₈ 96 8 8 ¹ / ₈ *38 38 ³ / ₄	96 96 8¼ 8¾ 39 39½	96 97 ¹ /2 8 ¹ /4 8 ⁵ /8 38 ³ /4 39	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 ¹ / ₈ 8 ¹ / ₂ 38 ³ / ₄ 38 ³ / ₄	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	680 35,100 6,000	8% preferred Gulf Mobile & Ohio RR \$5 preferred	No par	81½ Jan 19 3% Jan 12 25% Jan 2	105 1/2 Apr 8 8 3/4 Apr 5 39 1/2 Apr 5	48 ³ 4 Jan 2 ¹ / ₈ Jun 18 Jun	86 Sep 4½ Oct 33¾ Oct
*231/8 251/2	*24 25½	*247% 251/2	247/8 247/8	*24 25½	23% 24	400	Hackensack Water		993/ Eab 11	25 Mar 12	19% May	25 Feb
$^{\circ}37\frac{1}{2}$ 38 15 $\frac{1}{2}$ 15 $\frac{1}{2}$ $^{\circ}13\frac{1}{2}$ 14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$37\frac{1}{2}$ · $37\frac{1}{2}$ 15 $\frac{5}{8}$ 16 $\frac{5}{8}$ *13 $\frac{1}{2}$ 14 $\frac{1}{2}$	$*36$ $37\frac{1}{2}$ $15\frac{3}{4}$ $16\frac{1}{4}$ $13\frac{1}{2}$ 14	400 90 3,600 400	Hackensack Water 7% preferred class A Hall Printing Co Hamilton Watch Co	25	22 ³ / ₄ Feb 11 36 Jan 13 12 ¹ / ₄ Jan 5 9 ¹ / ₂ Jan 18	25 Mar 12 37½ Mar 3 16% Apr 8 14 Mar 24	19% May 29 Apr 8% Mar 8 Jun	35 Dec 13 Aug 11 ¹ / ₄ Nov
105 105	*1043/4 105 tes see page 1339.	*1043/4 105	*1043/4 105	*1043/4 105	*104% 105	20	6% preferred		105 Jan 30	105 Jan 30	95 Mar	106¾ Feb

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1334 THE COMMERCIAL & FINANCIAL CHRONICLE Monday, April 12, 1943

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334				THE COMI	MERCIAL	& FINA	NCIAL CHRONICLE		Monday,	April 12, 194
			al Radia	NEV	V YORK	STOC	K RECORD		<u> Malandahiri</u>	
Baturday Apr. 3 \$ per share *104½ 106 16 ³ 4 17 *138 144½ 6 ³ / ₈ 6 ⁴ / ₉ 99 99 8 ³ / ₄ 8 ³ / ₄ 2 ³ / ₉ 2 ³ / ₄ 100 ⁴ / ₈ 100 ⁴ / ₈ *69 73	Monday Apr. 5 \$ per share 105 \sqrt{2}, 105 \sqrt{2} 17 \sqrt{6}, 17 \sqrt{6} 136 141 6 \sqrt{6} 6 \sqrt{6} 98 102 8 \sqrt{6} 8 \sqrt{3} 98 2 \sqrt{6} 2 \sqrt{6} 2 \sqrt{4} 100 \sqrt{2}, 100 \sqrt{2} 6 6 9 \sqrt{7} 7 3	LOW AND HIG Tuesday Apr. 6 \$ per shara *105 106 ¹ / ₂ 17 ³ / ₄ 17 ⁷ / ₈ *136 141 6 ³ / ₆ 6 ³ / ₈ *98 102 8 ³ / ₆ 8 ³ / ₄ 2 ⁵ / ₆ 2 ³ / ₄ 100 100 ⁹ / ₈ *69 ¹ / ₂ 73	$\begin{array}{c} \textbf{H} \hspace{0.1cm} \textbf{SALE PRICES} \\ \textbf{Wednesday} \\ \textbf{Apr. 7} \\ \textbf{sper share} \\ \bullet 105 \hspace{0.1cm} 1064_{2} \\ \bullet 1634 \hspace{0.1cm} 174_{2} \\ \bullet 136 \hspace{0.1cm} 141 \\ \hspace{0.1cm} 6 \hspace{0.1cm} 69_{8} \\ \bullet 98 \hspace{0.1cm} 100 \\ \hspace{0.1cm} 84_{2} \hspace{0.1cm} 8^{3}_{8} \\ \hspace{0.1cm} 2^{6}_{6} \hspace{0.1cm} 2^{3}_{4} \\ \hspace{0.1cm} 100^{6}_{9} \hspace{0.1cm} 100^{6}_{2} \\ \hspace{0.1cm} 73^{2}_{7} \hspace{0.1cm} 73 \\ \end{array}$	Thursday Apr. 8 8 per shars *105 106½ 17¼ 17¼ *136 141 6 6¼ *98 100 8½ 8¾ 2% 2¾ 101½ 101½ *69¼ 71	Friday Apr. 9 \$ per share *105 ¹ / ₄ 106 ¹ / ₂ 163% 163/ ₄ *136 141 53/ ₄ 57% *98 100 8 ¹ / ₄ 8 ³ / ₆ 2 ¹ / ₄ 2 ⁵ / ₈ 101 ¹ / ₄ 102 69 69	Sales for the Week 20 2,800 2,600 10 4,500 13,000 620 100	STOCKS NEW YORK STOCK EXCHANGE Par Hanna (M A) Co \$5 pfdNo par 6% preferredNo par 6% preferred	4 ^{1/4} Jan 5 6 ³ / ₆ Apr 86 Jan 2 96 ^{1/} ₂ Mar 7 Jan 9 9 ³ / ₄ Mar 1 ^{1/4} Jan 2 3 Mar 9 ³ / ₂ Jan 20 102 Apr 56 ^{3/4} Jan 6 71 Apr	t Lowest are \$ per share 5 98 Apr 5 12½ Apr 1 x126 Apr 5 3½ Mar 23 80 Jan 11 5½ May 25 % Jun 9 79¼ Apr	 1942 Highest \$ per chare 104 Jan 16% Jan 446 Jan 45% Jan 45% Jan 88 May 8½ Nov 1% Jan 94½ Dec 58½ Oct
$\begin{array}{c} *165 & 170 \\ 1634 & 1634 \\ *7944 & 80 \\ *131 & 1334_2 \\ *56 & 594_4 \\ *1044_4 & 106 \\ \\ *18 & 1994_4 \\ *21 & 22 \\ 354_4 & 354_2 \\ 13 & 134_2 \\ *156_6 & 157_8 \\ *1144_4 & - \\ 377_8 & 38 \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} *160 & 170 \\ 165_{6} & 17 \\ 78_{12} & 79 \\ *56 & 59_{14} \\ 105 & 105 \\ \hline \\ *18_{12} & 20 \\ *21 & 22 \\ 36_{12} & 37 \\ 13_{12} & 13_{12} \\ 13_{12} & 13_{12} \\ 15_{12} & 15_{13} \\ *114_{14} & 38_{13} \\ & 38_{13} & 39_{12} \\ 38 & 38 \end{array}$	*158 165 16^{1}_{2} 16 1^{1}_{2} 77^{1}_{9} 78 *131 133 *56 59 $^{1}_{4}$ *103 $^{1}_{9}$ 106 *18 $^{1}_{2}$ 20 *21 21 $^{3}_{4}$ 37 37 13 $^{5}_{8}$ 13 $^{5}_{1}$ 15 $^{1}_{2}$ 15 $^{3}_{4}$ *114 $^{1}_{4}$ - 38 $^{1}_{2}$ 40 37 $^{1}_{8}$ 38 $^{1}_{2}$	*1.58 1.65 16 $\frac{1}{4}$ 16 $\frac{1}{4}$ 16 $\frac{1}{4}$ 178 $\frac{1}{2}$ 78 $\frac{3}{8}$ *1.31 1.33 *58 59 *103 $\frac{7}{8}$ 106 *21 $\frac{1}{2}$ 20 *20 $\frac{1}{2}$ 21 $\frac{3}{4}$ 37 37 $\frac{1}{2}$ *13 $\frac{3}{6}$ 14 6 17 *114 $\frac{1}{4}$ 40 41 $\frac{1}{4}$ 37 $\frac{1}{4}$ 37 $\frac{1}{4}$ 37 $\frac{1}{4}$ 37 $\frac{1}{4}$	$\begin{array}{c} \bullet 158 165 \\ 14 ^{1} _{2} 16 \\ 77 ^{3} _{4} 78 \\ \bullet 131 133 \\ \bullet 57 ^{3} _{4} 59 \\ \bullet 103 ^{7} _{8} 106 \\ \hline \\ \bullet 18 ^{1} _{2} 20 \\ \bullet 20 ^{1} _{4} 21 ^{1} _{2} \\ 36 37 ^{1} _{2} \\ 12 ^{1} _{2} 13 ^{1} _{2} \\ 15 ^{1} _{2} 16 ^{1} _{4} \\ \hline \\ \bullet 114 ^{1} _{4} 6 \\ \bullet 37 ^{1} _{6} 38 \\ \end{array}$	2,800 1,900 100 2,000 1,800 7,600 26,900 1,000	Preferred 100 Hercules Notors No par Hercules Powder No par 6% cum preferred 100 Hershey Chocolate No par \$4 conv preferred 10 Hinde & Dauch Paper Co. 10 Hirles Co (CE) The 1 Holland Furnace (Del) 10 Hollander & Sons (A) 9 7% preferred 10 Homestake Minling 12.50 Houdalle-Hershey Cl A No par	73 Jan 5 81 App 131 Mar 15 134 Feb 49 Jan 9 60 Mai 100 Jan 5 108 Mai 14 V ₂ Jan 6 18 V ₆ Feb 16 Y ₄ Jan 18 22 Y ₂ Mai 28 ³ Jan 21 37 V ₂ App 7 Jan 6 137 App	29 10¼ Apr 1 51 Apr 2 125 Feb 9 30¼ Mar 16 79 Mar 5 12½ Mar 31 11 Mar 8 14¼ Jan 6 6 Jan 8 12¼ Dec 110 Dec 8 12¼ Dec	158 Feb 14% Nov 75¼ Dec 134 Oct 48½ Dec 102½ Jan 15 Dec 17 Nov 7½ Dec 18% Jan 115 Feb 38¼ Feb 38¼ Oct
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 133'_4 & 144'_2 \\ *49 & 50 \\ 1069'_4 & 1063'_4 \\ 74'_2 & 77'_6 \\ 407_8 & 413'_4 \\ 2 & 2 \\ 74'_6 & 77'_6 \\ 284'_2 & 283'_4 \\ 77'_6 & 95'_8 \\ 14'_4 & 17'_8 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1434 & 1476 \\ *5014 & 5176 \\ *10612 & 10634 \\ 7734 & 7756 \\ 4056 & 4174 \\ 278 & 278 \\ 4056 & 4174 \\ 278 & 278 \\ 2874 & 287 \\ 2874 & 287 \\ 29 & 9 & 144 \\ 1374 & 176 \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 17,800\\ 1,100\\ .100\\ .500\\ 2,700\\ .4,000\\ .4,500\\ .8,700\\ .28,900\\ .32,200\\ \end{array}$	Class BNo par Household FinanceNo par 75% preferred100 Houston Oil of Texas v t c25 Howe Sound Co5 Hudson & Manhattan100 5% preferred100 Hud Bay Min & Sm LtdNo par Hudson Motor Car Corp1 I	44 Jan 2 51 Mai 45 Mar 10 109 4 Feb 3% Jan 2 8 Mai	7 8¼ Jan 24 30½ Apr 4 96 May 30 2¼ Apr 5 29% May 4 % Jan 7 2 Jan 30 16% Apr 5 3% Jan	11½ Nov 44% Dec 106 Sep 4% Oct 34% Feb 1% Aug 5% Aug 23% Dec 5% Nov 1% Apr
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 14 \frac{1}{4} \frac{15 \frac{1}{4}}{28 \frac{1}{4} 23 \frac{1}{2}}{23 \frac{1}{4} 23 \frac{1}{4}}{23 \frac{1}{4} \frac{1}{4} \frac{1}{2} \frac{1}{3}}{10 \frac{1}{3} \frac{10 \frac{1}{3}}{10 \frac{1}{3} \frac{12 \frac{1}{4}}{10 \frac{1}{4} \frac{1}{3} \frac{12 \frac{1}{4}}{10 \frac{1}{4} \frac{1}{3} \frac{12 \frac{1}{4}}{10 \frac{1}{4} \frac{1}{4} \frac{12 \frac{1}{4}}{10 \frac{1}{3} \frac{1}{3} \frac{1}{3}}{14 \frac{1}{4} \frac{1}{4} \frac{15 \frac{1}{3}}{114 \frac{1}{4} \frac{15 \frac{1}{3}}{114 \frac{1}{4} \frac{1}{15} \frac{1}{3}}{10 \frac{3}{4} \frac{9 \frac{1}{4}}{9 \frac{9 \frac{1}{5}}{108 \frac{9 \frac{1}{5}}{163 \frac{1}{3}}}{163 \frac{69 \frac{9 \frac{1}{5}}{169 \frac{1}{17} \frac{1}{4} \frac{1}{17}}{17 \frac{1}{3} \frac{1}{3} \frac{1}{4} \frac{1}{4} \frac{1}{4} \frac{1}{17 \frac{3}{3} \frac{1}{17 \frac{3}{4} \frac{1}{3} \frac{1}{4} \frac{1}{4} \frac{1}{4} \frac{1}{17 \frac{3}{3} \frac{1}{17 \frac{3}{4} \frac{1}{3} \frac{1}{4} \frac{1}{4} \frac{1}{4} \frac{1}{17 \frac{3}{3} \frac{1}{17 \frac{3}{4} \frac{1}{3} \frac{1}{4} \frac{1}{4} \frac{1}{4} \frac{1}{13} \frac{1}{3} \frac{1}{3} \frac{1}{4} \frac{1}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	49,100 4,800 3,300 4,100 4,800 3,000 1,700 4,100 64,100 64,100 54,300 1,800 1,800 1,800 1,800 1,800 1,800 2,200 6,400 2,200 2,200	Illinois Central RR Co 100 6% preferred series A 100 RR See ctfs series A 100 RR See ctfs series A 100 RR See ctfs series A 100 Indian Refining 10 Industrial Rayon No par Ingersoll-Rand No par 6% prefetred 100 Inspiration Cons Copper 20 Insuranshares Ctfs Inc 10 Interchemical Corp No par 16% prefetred 100 Interchemical Corp No par Interick Iron No par Interick Iron No par Internet'I Rubber No par Interick Iron No par Interick Iron No par Internet'I Harvester No par Internat'I Harvester No par Internat'I Ming Corp 10 Internat'I Mining Corp 1 Int Nickel of Canada No par Threferred 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 13 May 5 32¼ Jan 5 2½ Jan 5 10¼ Sep 12 6% Jun 8 21 Apr 7 74 May 9 153 July 31 54 Apr 30 18½ Oct 29 100% Aug 29 100% May 6 5% May 6 109% Mar 8 40 Apr 25 3½ May 5 3% Mar 6 5% May 5 3% Mar 7 1% July 5 3% Mar 5 3% Mar 5 3% Apr 7 1% Apr 5 26% Apr 5 26% Apr	9 1/2 Nov 23 1/4 Oct 42 Mar 4 1/2 Oct 35 Dec 10 Jan 163 1/2 Dec 74 1/2 Feb 12 3/3 Jan 6 3/5 Feb 23 1/2 Jan 111 1/2 Feb 10 3/6 Jan 6 3/6 Jan 6 Jan 6 Jan 15 1/2 Jan 6 Jan 6 Jan 12 1/2 Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 117_6 & 124_9 \\ 571_4 & 584_5 \\ 61_4 & 64_4 \\ 523_4 & 53 \\ 44 & 44 \\ 324_4 & 324_9 \\ 44 & 444_2 \\ \bullet 1034_4 & 110 \\ 94_6 & 93_4 \\ 94_6 & 93_4 \\ 125_6 & 13 \\ 974_2 & 98_1 \\ 133_4 & 137_6 \\ 92 & 32 \\ \bullet 1414_2 & 148 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 115_{16} 127_{6} \\ 571_{12} 584_{2} \\ 64_{3} 64_{4} \\ 544_{12} 553_{8} \\ *431_{4} 553_{8} \\ *431_{4} 44_{3} \\ 227_{6} 33_{4} \\ 423_{4} 423_{4} \\ *1034_{6} 110 \\ 93_{4} 110 \\ 93_{4} 104_{2} \\ 10 & 104_{2} \\ 123_{4} 123_{4} \\ 123_{4} 124_{9} \\ *975_{8} 98 \\ *131_{9} 133_{4} \\ 32 & 32 \\ *1414_{2} 148 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	46,200 2,900 4,400 500 1,800 191,000 17,300 4,500 30 900 1,200	100 Inter Rys of Cent Am	45 ³ ₃ Jan 2 59 ¹ / ₂ Mai 3 ³ ⁸ Jan 4 6 ¹ / ₂ Apr 3 ⁷ / ₂ Jan 11 56 Apr 40 Jan 7 44 Apr 28 Jan 4 33 ³ / ₄ Mai 36 Jan 7 44 ³ / ₄ Mai	25 43½ Mar 8 1½ Oct 8 30% Oct 5 39 Mar 1 26 May 21 26 May 31 26 May 6 1½ Jan 6 6% Jun 31 88% Apr 5 7% Apr 3 34% Apr	60% Jan 3½ Nov 46% Jan 48% Feb 39½ Oct 39½ Oct 10% Oct 10% Oct 10% Nov 7% Nov 7% Nov 95 Jan 11 Dec 32% Jan 138 Nov
$\begin{array}{cccccc} 11^{1} & 11^{1} & 11^{1} & 28 & 28^{3} & \\ & & 28 & 28^{3} & \\ & & 6100 & 105 & \\ & & 84^{1} & 28^{3} & 4 & \\ & & & 6131 & 133^{1} & 2 & \\ & & & 24^{3} & 25 & \\ & & & 64 & 64 & \\ & & & & 771 & 2 & 78 & 12 & \\ & & & & & 12^{3} & 8 & \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccccc} 11\% & 12\\ 28\% & 28\% \\ *101\% & 106\\ 82 & 83\\ *131 & 133\% \\ 25\% & 26\% \\ 64 & 64\% \\ 79 & 82\\ 12 & 12 \end{array}$	$\begin{array}{cccccc} 11^3 & 12\\ 28^4 & 29^{7}_{9}\\ \circ 103 & 107\\ 82^3 & 83^{4}_{2}\\ \circ 131 & 133^{4}_{2}\\ 257a & 26^{4}_{4}\\ 637a & 64^{4}_{8}\\ 80^{4}_{2} & 80^{4}_{2}\\ 11^5 & 11^5 \\ \end{array}$	$\begin{array}{cccccccc} 1114&1134\\ 288_8&293_2\\ *103&106\\ 80&82\\ *131&1334_2\\ 233_8&25\\ 63&634_2\\ 75&78\\ 1134&1134\\ \end{array}$	2,700 2,200 4,800 39,700 2,200 3,300 2,500	Jarvis (W B) Co	9 ¹ / ₂ Jan 12 12 ³ / ₄ Mai 26 Feb 19 297% Apr 96 ¹ / ₈ Mar 30 101 Apr 70 Jan 21 85 ¹ / ₂ Mai 126 Jan 27 133 ³ / ₄ Mai 19 ¹ / ₈ Jan 7 26 ⁷ / ₈ Apr 54 ¹ / ₂ Jan 7 65 Apr 64 ⁷ / ₈ Jan 8 82 Apr 8 ¹ / ₄ Jan 4 12 ⁵ / ₈ Mai	8 185% May 2 85 May 2 30 50½ May 17 122 Jan 6 17½ May 5 53% Dec 6 61 May	10% Nov 33% Jan 10% Jan 73% Dec 129 Nov 24% Jan 64 Jan 79% Jan 11 Jan
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Barrier and a second se	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} {}^{*}14 & 15 \\ 64 & 64 \\ 227_{6} & 227_{6} \\ {}^{*}153_{6} \\ 341_{6} & 347_{8} \\ 341_{6} & 347_{8} \\ 344 \\ {}^{*}116 & 117 \\ 65_{8} & 7 \\ 11_{2} & 15_{8} \\ 151_{6} & 151_{2} \\ 30 & 30 \\ 171_{4} & 173_{4} \\ 3134 & 32 \\ 36 & 561_{4} \\ 71_{8} & 71_{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 430\\ 560\\ 4,200\\ 4,00\\ 1,800\\ 1,600\\ 40\\ 30,900\\ 9,100\\ 22,300\\ 4,400\\ 900\\ 4,400\\ 900\\ 6,500\\ 80,400\\ \end{array}$	Laclede Gas Lt Co St Louis	35 Jan 4 66 Mai 17% Jan 7 23% App 13% Jan 7 16% App 26% Jan 27 36 Mai 20 Jan 4 25% App 107% Jan 27 116% App 2% Jan 2 7% App $\frac{11}{12}$ Jan 2 1% Api $\frac{11}{12}$ Jan 2 1% Api 11% Jan 6 15% App 24 Jan 12 30% App 14% Jan 6 33% Mai 31 Jan 12 37% Jan 2 37% Mai	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 13 May 41½ Sep 18 Dec 11½ Dec 28 Dec 23% Jan 4 Jan 13 Jan 1% Jan 15½ Aug 25 Dec 14¼ Aug 26% Dec 33% Dec 33% Dec 5¼ Jan

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For footnotes see page 1339.

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$\begin{array}{c} \textbf{Baturday}\\ \textbf{Apr. 3}\\ \textbf{\delta per ahare}\\ 32\% & 32\% \\ 67 & 57 \\ 68 & 69 \\ 174 & 174 \\ 927 & 2734 \\ 35\% & 35\% \\ 40 & 40 \\ 17\% & 47\% \\ 18\% & 1834 \\ 23\% & 23\% \\ 23\% & 23\% \\ 23\% & 23\% \\ 3\% & 43\% \\ 18\% & 43\% \\ 9\% & 43\% \\ 9\% & 43\% \\ 18\% & 19 \\ 1834 \\ 19\% & 162 \\ 1834 \\ 19\% & 20 \\ 71\% & 73 \\ \end{array}$	$\begin{array}{c} \mbox{Monday}\\ \mbox{Apr. 5}\\ $\mathbf{$$ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $$	$\begin{array}{c} \mbox{LOW AND HIG}\\ \hline \mbox{Tuesday}\\ \mbox{Apr. 6}\\ \hline \mbox{$\$$ per share}\\ \hline \mbox{$$$^32!_4$ $$ 32.7_6$}\\ \hline $$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$$	$\begin{array}{c} \textbf{H} \mbox{ SALE PRICES} \\ \mbox{Wednesday} \\ \mbox{Apr. 7} \\ \mbox{\mathbf{X} per share} \\ \mbox{327}_{6} \mbox{327}_{6} \\ \mbox{327}_{6} \mbox{327}_{6} \\ \mbox{66}_{6} \\ \mbox{174}_{2} \mbox{174}_{2} \\ \mbox{27}_{2} \mbox{28}_{3} \\ \mbox{401}_{2} \mbox{174}_{2} \mbox{174}_{2} \\ \mbox{174}_{2} \mbox{174}_{2} \mbox{174}_{2} \\ \mbox{174}_{2} \mbox{174}_{2} \mbox{174}_{2} \\ \mbox{174}_{2} \mbox{174}_{2} \mbox{174}_{2} \\ \mbox{174}_{2} \mbox{174}_{2} \mbox{174}_{2} \mbox{174}_{2} \\ \mbox{174}_{2} \mbox{194}_{3} \mbox{954}_{4} \mbox{956}_{4} \mbox{1954}_{1} \mbox{1954}_{2} \mbox{1954}_{1} \mbox{1954}_{2} \mbox{207}_{7} \mbox{2754}_{2} \mbox{2754}_{2} \mbox{2754}_{2} \mbox{2754}_{2} \mbox{1954}_{2} \mbox{1756}_{2} \mbox{1256}_{2} \mbox{1256}_{2}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Friday Apr. 9 8 per share 31½ 31½ 66 66 6734 68 174¼ 175¼ 28 28½ 32 33% 16¼ 16¾ 18% 18% 21% 23 53 55 43 43½ 8½ 8¾ 25¼ 26 18¾ 19⅓ 18¾ 19⅓ 19¾ 19¾ 19¾ 19¾	Sales for the Week Shares 500 600 350 900 5,700 900 2,200 31,600 6,300 2,900 7,600 4,200 4,200 5,000 110 700 2,400	STOCKS NEW YORK STOCK EXCHANGE Life Savers Corp Liggeti & Myers Tobacco. Series B tPreferred Link Belt Corp Link Belt Corp Link Belt Corp Lockheed Aircraft Corp Lockheed Aircraft Corp Lockheed Aircraft Corp Loge & Biscuit Long Bell Lumber A Loges & Biscuit Lowies Biscuit Lowiles Biscuit T% preferred Louisville Gas & El A Louisville & Nashville M	25 26 27 27 26 27 27 27 27 27 27 27 27 27 27	Range Sinc Lowest 9 per share 30 Jan 4 62 ½ Mar 25 63 ½ Jan 2 174 Apr 3 22 % Jan 4 24, Jan 7 34 ¼ Jan 19 12 ½ Jan 4 15 ½ Jan 6 16 % Jan 5 42 ¼ Jan 7 37 ½ Jan 11 6 ½ Feb 4 18 ¼ Jan 12 16 ½ Jan 2 18 ½ Jan 2	c January 1 Highest \$ per share 33 Mar' 2 70% Feb 5 71% Feb 3 179% Feb 18 28% Apr 1 40% Apr 7 18% Mar 31 19% Mar' 5 25% Mar 29 58% Mar 29 58% Mar 29 9% Mar 25 26 Apr 8 19% Feb 11 154 Feb 23 20 Apr 2 73% Mar 29	Range for Year Lowest \$ per share 20 Mar 50½ Apr 164½ Apr 164½ Apr 22% Jun 22% Jun 22% Jun 24% May 14% May 14% May 14% May 37 Jan 31½ Jun 2% Mar 15 Mar 11½ Apr 128 Mar 1134 Apr 15% Sep	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2334 & 2434 \\ *12832 &$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2,200\\ 3,200\\ \hline \\ 3,200\\ \hline \\ 2,800\\ 4,800\\ 3,200\\ 11,200\\ 260\\ 260\\ 260\\ 200\\ 200\\ 200\\ 240\\ 9,900\\ 9,50\\ 600\\ 30,400\\ 9,50\\ 600\\ 30,400\\ 9,500\\ 600\\ 30,400\\ 9,500\\ 600\\ 2,200\\ 10\\ 230\\ 2,900\\ 10\\ 230\\ 2,900\\ 10\\ 2,5,800\\ 4,700\\ 5,300\\ 2,900\\ 4,700\\ 5,300\\ 2,300\\ 4,600\\ 2,300\\ 4,600\\ 2,300\\ 4,600\\ 2,300\\ 1,600\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 3,500\\ 2,000\\ 9,000\\ 9,000\\ \end{array}$	MacAndrews & Forbes 6% preferred Mack Trucks Inc Mack Trucks Inc Magina Copper Mahanati Sugar Co Mandai Sugar Co Mandai Bros Mandai Bros Mandaitan Shirt Maracaibo Oll Exploration Marine Midland Corp Market St Ry 65; or pref Marshall Field & Co Martin-Barry Corp Martin Glenn L) Co Martin-Genn L) Co Martin-Barry Corp Mastori Elec Co Mastorie Elec Co Maytog Co S3 preferred S3 preferred S3 preferred S4 preferred S5% conv preferred McGal Stores Corp McGraw Elec Co McGraw Hill Pub Co McGraw Hill Shoe Corp McMartine Shore Corp S6 conv 1st preferred. Mengel Co (The) S6 conv 1st preferred. Mesta Machine Co Mid-Continent Petroleum	100 No par No par No par No par No par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25% Apr 8 367% Apr 6 24% Mar 6 320 Mar 15 12 $\frac{1}{2}$ Mar 26 300 Mar 15 5 $\frac{1}{2}$ Mar 25 10 Mar 24 19 $\frac{1}{2}$ Apr 6 1 $\frac{1}{2}$ Feb 11 5 $\frac{1}{3}$ Mar 25 10 Mar 24 19 $\frac{1}{2}$ Apr 6 1 $\frac{1}{2}$ Feb 11 5 $\frac{1}{3}$ Mar 25 1 $\frac{1}{2}$ Feb 11 5 $\frac{1}{3}$ Mar 25 1 $\frac{1}{2}$ Feb 11 5 $\frac{1}{3}$ Mar 25 1 $\frac{1}{2}$ Feb 11 5 $\frac{1}{3}$ Mar 25 6 $\frac{1}{4}$ Mar 29 6 $\frac{1}{4}$ Mar 4 37 Mar 11 24 $\frac{1}{4}$ Apr 6 27 $\frac{1}{2}$ Mar 4 48 Mar 4 48 Mar 4 48 Mar 4 48 Mar 4 48 Mar 18 48 Mar 4 48 Mar 4 48 Mar 4 48 Mar 18 100 $\frac{1}{4}$ Apr 6 17 $\frac{1}{2}$ Apr 6 17 $\frac{1}{4}$ Apr 7 15 Apr 5 50 $\frac{1}{4}$ Apr 8 10 $\frac{1}{4}$ Mar 31 9 $\frac{1}{2}$ Apr 8 10 $\frac{1}{4}$ Mar 31 9 $\frac{1}{2}$ Apr 8 10 $\frac{3}{4}$ Apr 8 32 $\frac{1}{4}$ Mar 30 30 $\frac{1}{8}$ Apr 8 32 $\frac{1}{4}$ Mar 22 6 $\frac{1}{12}$ Mar 23 114 Mar 29 10 $\frac{3}{4}$ Mar 23 114 Mar 22 6 $\frac{1}{12}$ Mar 23 114 Mar 22 6 $\frac{1}{12}$ Mar 23 114 Mar 29 119 $\frac{1}{14}$ Mar 10 119 Mar 19 119 $\frac{1}{14}$ Mar 20 22 Mar 29 6 $\frac{1}{4}$ Apr 8 6 $\frac{1}{4}$ Mar 20 22 Mar 29 6 $\frac{1}{4}$ Apr 8 115 $\frac{1}{4}$ Feb 15 115 $\frac{1}{4}$ Feb 27 115	15 ¼ Apr 12 Dec 26 ¼ Dec 17 ½ Apr 9 ½ Nov 19 Dec 24 May 5 May 11 ‰ May 11 ‰ May 11 ‰ May 12 ‰ Apr 22 ¼ Jun 8 ½ Apr 17 ¼ May 13 ‰ Sep 22 ¼ May 19 Aug 19 ¼ July 162 Apr 31 Å Sep 22 ¼ May 19 Aug 19 ½ July 162 Apr 31 Å Sep 76 Jun 9 Mar 10 May 99 % Aug 14 Apr 27 ½ Oct 99 % Aug 14 Apr 27 ½ Oct 20 ½ Jun 27 ½ Oct 20 ½ Jun 27 ½ Oct 20 ½ Jun 24 Å Mar 25 ‰ Dec 20 ½ Jun 88 ½ Apr 25 ‰ Dec 20 ½ Jun 88 ½ Apr 25 ‰ Dec 20 ½ Jun 88 ¼ Apr 25 ‰ Dec 20 ½ Jun 88 ¼ Apr 25 ‰ Dec 20 ½ Jun 88 ¼ Apr 25 Å Jun 9 Å Apr 25 ‰ Dec 20 ½ Jun 88 ¼ Apr 25 ‰ Apr 20 ½ Jun 88 ¼ Apr 25 ‰ Apr 20 ½ Apr 23 ½ Apr 24 ‰ Apr 24 ‰ Apr 25 ‰ Apr 20	23 ¼ Jan 35% Jan 21½ Jan 125% Jan 27% Jan 27% Jan 27% Jan 27% Jan 27% Jan 27% Jan 26% Jan 2000 2
$\begin{array}{c} 1\frac{1}{2} 1\frac{1}{2} 1\frac{1}{2} \\ 9\frac{3}{4} 9\frac{3}{8} 9\frac{3}{8} \\ 39\frac{1}{2} 29\frac{3}{4} \\ 9\frac{3}{8} 19\frac{3}{9} \\ 6\frac{3}{4} 7 \\ 9\frac{3}{8} 9\frac{1}{2} \\ 10\frac{5}{8} 10\frac{5}{8} \\ 19\frac{1}{2} 19\frac{3}{4} \\ 19\frac{5}{4} 20\frac{1}{4} \\ 19\frac{3}{4} 20\frac{1}{4} \\ 24\frac{1}{2} 24\frac{1}{2} \\ 23\frac{1}{4} 24\frac{1}{4} \\ 18\frac{1}{8} \frac{8}{78} \\ 8\frac{7}{8} \frac{87}{8} \\ 8\frac{3}{83} \\ 8\frac{3}{83} \\ 8\frac{3}{83} \\ 17 \\ 17 \\ 17 \\ 167\frac{1}{2} \frac{17}{1} \\ 173\frac{3}{2} \frac{139\frac{1}{2}}{138\frac{1}{4} \frac{1}{4} \\ 8\frac{3}{8} \frac{83}{83} \\ 8\frac{3}{83} \\ 17 \\ 17 \\ 17 \\ 17 \\ 17 \\ 167\frac{1}{2} \frac{17}{1} \\ 139\frac{1}{2} \frac{139\frac{1}{2}}{138\frac{1}{3} \frac{3}{4} \\ 8\frac{3}{8} \frac{3}{8} \\ 8\frac{3}{83} \\ 8\frac{3}{83} \\ 17 \\ 17 \\ 17 \\ 17 \\ 17 \\ 139\frac{1}{2} \frac{139\frac{1}{2}}{134\frac{1}{3} \frac{3}{4} \\ 8\frac{3}{8} $	*1 $\frac{1}{4}$ 1 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{\rm Jan} \ 3\\ 3\% \ {\rm Jan} \ 5\\ 38\% \ {\rm Jan} \ 3\\ 3\% \ {\rm Jan} \ 5\\ 38\% \ {\rm Jan} \ 4\\ 43\% \ {\rm Jan} \ 5\\ 39\% \ {\rm Jan} \ 4\\ 43\% \ {\rm Jan} \ 5\\ 39\% \ {\rm Jan} \ 4\\ 43\% \ {\rm Jan} \ 2\\ 6\% \ {\rm Jan} \ 13\\ 9\% \ {\rm Jan} \ 4\\ 14\% \ {\rm Jan} \ 2\\ 166 \ {\rm Jan} \ 12\\ 70\% \ {\rm Jan} \ 4\\ 14\ \ {\rm Jan} \ 2\\ 160 \ {\rm Jan} \ 13\\ 31\% \ {\rm Jan} \ 4\\ 14\ \ {\rm Jan} \ 2\\ 160 \ {\rm Jan} \ 13\\ 31\% \ {\rm Jan} \ 6\\ 23\% \ {\rm Jan} \ 5\\ 2\% \ {\rm Jan} \ 5\\ 2\% \ {\rm Jan} \ 5\\ 52\% \ {\rm Jan} \ 5\\ 52\% \ {\rm Jan} \ 2\\ 52\% \ {\rm Jan} \ 5\\ 9\% \ {\rm Jan} \ 5\\ 9\% \ {\rm Jan} \ 5\\ 9\% \ {\rm Jan} \ 1\\ 106\% \ {\rm Jan} \ 4\\ 74\% \ {\rm Jan} \ 1\\ 106\% \ {\rm Jan} \ 1\\ 26\% \ {\rm Jan} \ 1\\ 10\% \ {\rm Jan} \ 1\\ 1\ {\rm Jan} \ 1\\ 1\ {\rm Jan} \ 1\\ 1\ {\rm Jan} \ 1\ 1\ 1\ 1\ 1\ 1\ 1\ 1\ 1\ 1\ 1\ 1\ 1$	$\begin{array}{c} 13_4 \ {\rm Feb} \ 11\\ 10_{16} \ {\rm Mar 30}\\ 40_{56} \ {\rm Apr 5}\\ 51_{93_{16}} \ {\rm Apr 5}\\ 51_{93_{16}} \ {\rm Apr 5}\\ 13_{16} \ {\rm Apr 5}\\ 13_{16} \ {\rm Apr 5}\\ 11_{17} \ {\rm Apr 4} \ {\rm Mar 20}\\ 12_{11} \ {\rm Apr 5}\\ 12_{11} \ {\rm Apr 4}\\ 10_{14} \ {\rm Apr 5}\\ 20_{16} \ {\rm Apr 7}\\ 20_{16} \ {\rm Apr 5}\\ 20_{16} \ {\rm Apr 6}\\ 20_{16} \ {\rm Apr 6}\\ 20_{16} \ {\rm Apr 6}\\ 20_{16} \ {\rm Apr 7}\\ 10_{16} \ {\rm Apr 7}\\ 11_{16} \ {\rm Apr 7}\\ 11_{16} \ {\rm Apr 8}\\ 10_{16} \ {\rm Apr 7}\\ 11_{16} \ {\rm Apr 8}\\ 10_{16} \ {\rm Apr 7}\\ 11_{16} \ {\rm Apr 8}\\ 10_{16} \ {\rm Apr 7}\\ 11_{16} \ {\rm Apr 8}\\ 10_{16} \ {\rm Apr 7}\\ 11_{16} \ {\rm Apr 8}\\ 10_{16} \ {\rm Apr 8}\\$	1 Dec 3% Jan 16½ May 13½ May 3 Apr 5% Jan 6% May 13 May 140 May 12% Apr 3% Jan 15 Jan 6% Sep 12% Apr 14% Apr 14% Apr 14% Apr 14% Apr 14% Apr 13% Apr 14% Apr 14% Apr 13% Apr 14% Apr 13% Apr 14% Apr 13% Apr 14% Apr 28% Mar 11% Apr 28% Mar 4% May 51 May 54% Mar 11 Jan 70% Apr 14% Apr 24% Apr 25% Mar 45% May 25% Mar 11 Jan 70% Apr 14% Apr 25% Mar 45% Mar 11 Jan 70% Apr 14% Apr 25% Mar 45% Mar 11 Jan 70% Apr 14% Apr 25% Mar 45% Mar 11 Jan 70% Apr 24% Apr 25% Mar 45% Mar 11 Jan 70% Apr 24% Apr 25% Mar 25% Mar 24% Apr 25% Mar 45% Mar 11 Jan 70% Apr 104 Mar 22% Apr 71% Apr 24% Apr 6% Jun	3 ½ July 7 Oct 29 ½ Nov 19 % Oct 5 ½ Nov 8 % Dec 9 % Oct 16 % Oct 16 % Oct 16 % Dec 9 % Nov 20 Dec 9 % Dec 15 % Nov 20 Dec 9 % Dec 7 % Nov 26 Sep 18 Nov 6 % Dec 72 Mar 16 ¼ Jan 16 % Dec 72 Mar 16 ¼ Jan 16 % Dec 72 Mar 16 % Dec 15 % Oct 6 % Dec 72 Mar 16 % Dec 73 % Dec 18 Nov 9 % Dec 19 % Dec 10 % Dec

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, April 12, 1943

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				NEW	YORK	STOC	K RECORD				Range for	Previous
Saturday Apr. 3 \$ per share $174'_4 171'_4$ $443'_6 443'_4$ $195'_9 193'_4$ $95'_9 95'_2$ $224'_4 221'_4$ 7 98 *102 106 *411'_2 421'_2 18 1 $276'_8 3'_6$ *28 30 171 171 *1151'_4 1161'_4 *151'_2 54 54 54 527'_8 53 $133'_8 133'_8$ *991'_4 100 $145'_8 143'_4$ 111 111 $113'_4 113'_4$	$\begin{array}{c} \mbox{Monday}\\ \mbox{Apr. 5}\\ $	LOW AND HIGH Tresday Apr. 6 \$ per share $17V_2$ 18 44% 65% 919% 20 10 10 10 4 23% 23% 23% 23% 23% 23% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 42% 3% 3% 3% 25% 25% *28% 31 173 $17415% 15% 15%15% 15% 45%54% 54% 31%54% 54% 31%15% 17% 10% 5% 5% 3%43% 43*11% 12% 12%$	$\begin{array}{c} \textbf{H} \textbf{ palls Fitture} \\ \textbf{Wedinceday} \\ \textbf{Apr. 7} \\ \textbf{sper share} \\ \textbf{17} \textbf{17}^{14}, \\ \textbf{43} \textbf{447}_{80} \\ \textbf{19}_{80} \textbf{19}_{84} \\ \textbf{10} \textbf{10}_{12} \\ \textbf{2314} \textbf{2314} \\ \textbf{2314} \\$	Thursday Apr. 8 <i>b</i> per share 17 173/ $\frac{1}{4}$ 44 44% 193/ $\frac{1}{2}$ 203 103/ $\frac{1}{4}$ 111/ $\frac{1}{2}$ 24 25 95 963/ $\frac{1}{4}$ 98 106 403/ $\frac{1}{4}$ 1/ $\frac{1}{6}$ 33/ $\frac{3}{4}$ 75/ $\frac{5}{4}$ 253/ $\frac{1}{4}$ 253/ $\frac{3}{4}$ 253/ $\frac{1}{4}$ 253/ $\frac{1}{4}$ 25	Friday Apr. 9 8 per share 14% 16% 41½ 43½ 23% 20 11 11½ 23% 25 96 96% *97 106 40 40% 1 1 $\frac{1}{3}$ 23% 25 *97 206 *97 206 *97 106 40 40% 1 1 $\frac{1}{3}$ 3% 3% 24½ 25 *26 29 173% 174½ 13% 14% 54 54 53% 53% 12% 13% 12% 13% 12% 13% 12% 13% 12% 13% 12% 13% 12% 13% 13% 14% 53% 53% 24½ 55% 10% 14% 55% 10% 14% 15% 10% 14% 15% 10% 14% 15% 11% 11% 11% 12% 13% 11% 12% 13% 12% 13% 12% 13% 14% 54 5% 53% 53% 53% 11% 11% 12% 13% 12% 13% 14% 54 5% 53% 53% 53% 13% 13% 14% 14% 14% 14% 14% 14% 14% 14% 14% 14	Bales for the Week Shares 5,800 13,600 1,700 2,200 3,600 2,200 3,600 2,200 3,600 2,200 3,600 2,400 19,400 19,400 1,300 1,305 600 1,305 600 1,300 1,100 1,200 31,600 147,800 160 2900	NEW YORK STOCK EXCHANGE N Y Chic & St. Louis Co 6% preferred series A N Y C Omnibus Corp. New York Dock. 5% preferred. N Y & Harlem RR Co 10% non-cum preferred. N Y Lack & West Ry Co 10 Y non-cum preferred. N Y N H & Hartford. Conv preferred. N Y Ontario & Western N Y Shipbldg Corp part st Noblitt-Sparks Indus Inc 1Nortolk & Western Ry 1Adjust 4% preferred series 5% preferred series 5% preferred series 5% preferred series North American Aviation. Northern Pacific Ry Co Northern Pacific Ry Co Northern Pacific Ry Northwest Air Lines Northwest Air Lines Northwest Ar Lines Northwest		Lowest 3 per share 11 Jan 27 31½ Jan 27 14% Jan 27 6% Jan 4 16% Jan 2 6% Jan 4 16% Jan 2 28% Jan 4 28% Jan 2 1% Jan 2 28% Jan 4 20% Jan 4 20% Jan 5 162% Jan 5 162% Jan 5 9% Jan 2 113 Jan 5 9% Jan 5 9% Jan 5 9% Jan 2 113 Jan 5 9% Jan 2 113 Jan 5 9% Jan 5 9% Jan 2 113 Jan 5 9% Jan 5 162% Jan 5 9% Jan 2 113 Jan 5 9% Jan 2 113 Jan 5 9% Jan 5 162% Jan 5 162% Jan 5 9% Jan 2 113 Jan 5 9% Jan 5 162% Jan 5 9% Jan 2 113 Jan 5 9% Jan 5 9% Jan 2 113 Jan 5 9% Jan 5 9% Jan 5 9% Jan 5 9% Jan 5 9% Jan 6 7% Jan 2 113 Jan 5 9% Jan 4 113 Jan 5 9% Jan 5 9% Jan 4 113 Jan 5 9% Jan 4 113 Jan 5 9% Jan 4 113 Jan 5 9% Jan 5 113 Jan 5 9% Jan 2 113 Jan 6 9% Jan 2 113 Jan 6 9% Jan 7 113 Jan 6 113 Jan 6 113 Jan 6 113 Jan 6 113 Jan 6 113 Jan 6 114 Jan 6 113 Jan 6 113 Jan 6 113 Jan 6 114 Jan 7 114 Jan 6 114 Jan 7 114 Jan 7 11	Se January 1 Highest Sper share 18 Apr 6 46 Apr 5 2034 Apr 1 111/2 Apr 8 2034 Apr 1 111/2 Apr 8 2034 Apr 1 111/2 Apr 8 2034 Apr 1 11/2 Apr 8 98 Apr 3 105 Jan 27 245 Feb 15 21/2 Mar 17 15% Mar 12 176 Feb 24 115% Apr 5 55 Apr 8 96 Mar 16 143 Apr 5 55 Apr 8 98 Apr 6 113 Feb 24 1135% Apr 5 54 Mar 16 144 Apr 8 96 Apr 6 113 Feb 2 1936 Apr 5 40 Feb 15 <	Year Year Lowest # per share 11½ Jun 35 Dec 10¼ Jan 4 May 12¾ Apr 60½ Dec 32 Jan 5% Jan ½ Jan 19 Jun 15½ Apr 143 Mar 108 Mar 108 Mar 39 Apr 9¼ Dec 85½ Apr 4½ Jan 100 Apr 8½ Apr 4½ Jan 100 Apr 8% Apr 39 Apr 9% Sep 11 Jan 20 Feb 7% Sep	
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$\begin{array}{rrrr} 77 i_2 & 77 i_2 \\ 77 i_2 & 77 i_2 \\ 106 i_3 & 107 i_4 \\ 109 i_4 & 110 i_6 \\ *10 i_2 & 11 i_2 \\ *85 i_4 & 91 i_2 \\ 49 49 i_6 \\ *43 i_4 & 55 i_4 \\ *81 & 84 \\ *24 i_2 & 25 i_6 \\ 55 54 i_6 \\ 55 i_7 \\ 55 i_7 \\ 55 i_7 \\ 54 i_6 \\ 84 i_6 \\ 84 i_6 \\ 84 i_6 \\ 84 i_6 \\ 44 i_4 \\ 44 i_6 \\ 40 i_4 \\ 40 i_6 \\ 41 i_6 \\ 40 i_6 \\ 40 i_6 \\ 41 i_6 \\ 54 i_6 \\ 5$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} ^{+1} 618 & 108 \\ ^{+1} 108 & 108 \\ 109 \\ ^{+2} 109 \\ ^{+2} 109 \\ ^{+2} 109 \\ ^{+2} 109 \\ ^{+2} 109 \\ ^{+2} 109 \\ ^{+2} 109 \\ ^{+2} 109 \\ ^{+2} 109 \\ ^{+2} 41 \\ ^{+4} 49 \\ ^{+4} 49 \\ ^{+4} 49 \\ ^{+4} 49 \\ ^{+4} 49 \\ ^{+4} 49 \\ ^{+4} 49 \\ ^{+4} 49 \\ ^{+4} 49 \\ ^{+4} 44 \\ ^{+2} 44 \\ ^{+2} 44 \\ ^{+2} 24 \\ ^{+2} 24 \\ ^{+1} 22$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *105 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 220\\ 220\\ 130\\ 200\\ 200\\ 11,500\\ 500\\ 30\\ 600\\ 7,500\\ 4,800\\ 4,800\\ 4,800\\ 40\\ 1,900\\ \hline 20\\ 21,600\\ 21,600\\ 221,600\\ 3,300\\ 1,900\\ 3,530\\ 190\\ 3,530\\ 190\\ 3,530\\ 190\\ 3,530\\ 1,900\\ 3,530\\ 1,900\\ 3,000\\ 4,400\\ 4,400\\ \hline \end{array}$	 Prinip softer & 40% series		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 7/2 App 98 May 98 May 103 Jun 61% May 65 May 30 Apr 134 Feb 43 May 15½ Jan -3 May 26½ Apr 430 Alpt 56% Dec 7% Apr 165 Feb 165 Feb 165 May 334 Dec 7% Apr 165 May 334 Dec 7% Apr 165 May 334 Dec 7% Jun 58 Jun 6% Jun 53 July	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
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NEW YORK STOCK RECORD

Baturday	Monday	LOW AND HIG Tuesday	H SALE PRICES Wednesday	San State State State State State	Friday	Sales for	STOCKS NEW YORK STOCK	Range Since January 1	Range for	Previous 1942
Apr. 3 \$ per share 16 ³ / ₈ 17 107 ¹ / ₈ 107 ¹ / ₈ 11 99 ¹ / ₂ 99 ⁷ / ₈	Apr. 5 9 per share 16 ³ ⁄ ₄ 17 ¹ ⁄ ₂ 07 107 99 ¹ ⁄ ₂ 99 ¹ ⁄ ₂ 16 ⁷ ⁄ ₈ 17	Apr. 6 \$ per share 17½ 17½ 107 107¼ 100 100 16% 17½	Apr. 7 \$ per share 16 ¹ / ₄ 17 ¹ / ₆ *106 107 100 100 ¹ / ₄ 16 ³ / ₄ 17 ¹ / ₈	Apr. 8 # per share 16½ 16% 106½ 106½ 99% 99% 17 17¼	Apr. 9 8 per share 15 ¹ / ₄ 16 *105 107 98 ¹ / ₂ 99 16 ⁵ / ₈ 16 ³ / ₄	the Week <i>Shares</i> 45,600 600 2,100 2,400	EXCHANGE Par Pure Oil (The)No par 6% preferred100 5% conv preferred100 Purity BakeriesNo par	Lowest Highest \$ per share 11 Jan 14 17% Mar 2 1043/Feb 3 109 Mar 1 92% Jan 2 100% Apr 13% Jan 2 17% Mar 3	Lowest \$ per share 9 7 Apr 6 90½ May 7 80½ Jun	Highest # per share 11½ Dec 106½ Dec 92% Dec 14% Nov
⁴ 13 13	13 1/8 13 1/2	131/2 1334	13½ 13½	*13¼ 13¾	. 1 3 13	1,300	Quaker State Oll Ref Corp10 R	10¼ Jan 4 13% Apr	6 8¼ Mar	10,4 Oct
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$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,900 5,300 6,800 100 1,700 4,500 35,100 35,100 3,800 1,700 24,300 3,800 3,800 3,200 8,100 1,700 6,500 1,000 1,000 1,000 1,000 1,000 1,000 1,400 1,200 1	St Joseph Lead 10 15t Louis-San Francisco 100 6% preferred 100 5% preferred 100 Savage Arms Corp 50 5% preferred 100 Savage Arms Corp 55 5% preferred 100 Bareway Stores No par \$4.50 preferred No par \$4.50 preferred No par \$4.50 preferred No par \$4.50 preferred No par \$5 conv prefered No par \$6 convo met set A No par	28 ¹ / ₄ Jan 2 36 ⁷ / ₆ Mar 3 ¹ / ₂ Jan 2 3 ³ / ₆ Mar 3 ¹ / ₂ Jan 2 3 ³ / ₆ Mar 1 ¹ / ₂ Jan 9 13 Mar 1 ¹ / ₂ Jan 9 13 Mar 1 ¹ / ₂ Jan 7 39 ¹ / ₂ Apr 1 105 ¹ / ₄ Jan 7 109 ⁴ / ₄ Apr 1 96 Jan 2 12 ¹ / ₂ Mar 2 10 ³ / ₄ Jan 12 35 ¹ / ₄ Apr 3 96 Jan 9 43 + eo 112 ¹ / ₆ Mar 15 115 Feb 1 107 ³ / ₄ Jan 2 2 Mar 1 ¹ / ₆ Jan 2 4 ¹ / ₂ Mar 2 ³ / ₆ Jan 2 4 ¹ / ₂ Mar 2 ³ / ₆ Jan 2 4 ¹ / ₂ Mar 1 16 ¹ / ₄ Jan 4 24 ¹ / ₄ Mar 3 2 Jan 8 3 ¹ / ₂ Mar 2 ³ / ₆ Jan 1 3 15 Mar 2 ⁹ Jan 7 15 ³ / ₆ Apr 3 ⁶ / ₆ Jan 2 0 14 ³ / ₄ Apr 6 ³ / ₄ Apr 6 ³ / ₄ Jan 7 71 ¹ / ₆ Mar 1 ¹ / ₁ 7 ³ / ₆ Jan 2 2 5 ¹ / ₆ Mar 1 ¹ / ₁ 7 ³ / ₆ Jan 12 71 ^{1/5} Apr 1 ¹ / ₆ / ₄ Jan 7 71 ^{1/4} Mar 1 ² / ₉ / ₆ Jan 2 0 14 ³ / ₄ Apr 6 ⁴ / ₄ Jan 7 71 ^{1/4} Mar 1 ³ / ₆ / ₄ Jan 2 0 14 ³ / ₄ Apr 6 ⁴ / ₄ Jan 7 71 ^{1/4} Mar 1 ³ / ₁ ⁴ / ₆ Jan 2 25 ¹ / ₆ Mar 3 ¹ / ₁ ⁴ / ₆ Jan 2 25 ¹ / ₆ Mar 3 ¹ / ₁ ⁴ / ₆ Jan 4 1 ⁵ / ₆ Feb 11 ² / ₂ ⁴ / ₆ Jan 1 2 25 ¹ / ₆ Mar 3 ¹ / ₁ ⁴ Jan 1 4 25 Apr 1 ² / ₆ / ₄ Jan 2 25 ¹ / ₆ Mar 3 ¹ / ₁ ⁴ Jan 4 1 ⁵ / ₆ Feb 11 ² / ₁ / ₂ Jan 1 1 22 Mar 3 ¹ / ₁ ⁴ Jan 4 1 ⁵ / ₆ Feb 11 ² / ₁ / ₂ Jan 1 2 26 ⁴ / ₄ Apr 1 ² / ₁ / ₆ Jan 1 2 20 ⁵ / ₆ Mar 3 ¹ / ₁ ⁵ / ₄ Jan 1 2 20 ⁵ / ₆ Mar 3 ¹ / ₁ ⁵ / ₄ Jan 1 2 20 ⁵ / ₆ Apr 1 ² / ₁ / ₄ Jan 2 2 ⁵ / ₆ Apr 1 ² / ₄ / ₄ Jan 2 2 ⁶ / ₆ Apr 1 ³ / ₂ Jan 1 2 26 ⁴ / ₄ Apr 1 ³ / ₂ Jan 1 2 26 ⁴ / ₄ Apr 1 ³ / ₂ Jan 1 2 26 ⁴ / ₄ Apr 1 ³ / ₄ Jan 2 2 ⁶ / ₆ Apr 1 ³ / ₄ / ₄ Jan 2 2 ⁶ / ₆ Apr 1 ³ / ₄ / ₄ Jan 2 7 ⁷ / ₆ Mar 2 ³ / ₄ Jan 2 6 ⁷ / ₆ Apr 1 ³ / ₄ / ₄ Jan 2 7 ⁷ / ₄ Apr 1 ³ / ₄ / ₄ Jan 2 7 ⁷ / ₄ Apr 1 ³ / ₄ / ₄ Jan 2 7 ⁷ / ₄ Apr 1 ⁴ / ₄ / ₆ Jan 2 2 ⁷ / ₆ Apr 1 ³ / ₄ / ₄ Jan 2 7 ⁷ / ₄ Apr 1 ⁴ / ₄ / ₆ Jan 2 2 ⁷ / ₆ Apr 1 ³ / ₄ / ₄ Jan 2 7 ⁷ / ₄ Apr 1 ³ / ₄ / ₄ Jan 2 7 ⁷ / ₄ Apr 1 ⁴ / ₄ / ₆ Jan 2 2 ⁷ / ₆ Apr 1 ³ / ₄ / ₄ Jan 2 7 ⁷ / ₄ Apr 1 ⁴ / ₄ / ₆ / ₄ Jan 2 7 ⁷ / ₄ Apr 1 ⁵ / ₆ / ₆ / ₆ / ₇ Jan 3 3 ¹ / ₄ / ₆ / ₇ Apr 1	1 4. Jan 1 1/4 Jan 2 Jan 3 5 1 22 Jan 3 5 1 29 Jan 2 Jan 3 12% Apr 6 109% Aug 100% Apr 1 % Jun 6 8 6 8 7 10% Apr 6 8 7 10% Apr 1 11% May 7 20% Jun 1 11% May 6 6 7 10% Apr 1 11% May 6 14% Apr 108 Jun 11% May 64% Mar 12% Apr 14% Apr 3 14% Apr 3 14% Apr	34% Jan 1% Sep 7% Sep 7% Sep 44 Jan 100 Sep 44 Jan 100 Sep 44 Jan 19% Jan 21% Dec 39 Dec 11% Sep 11% Sep 11% Sep 11% Sep 11% Sep 21% Dec 23% Mar 62% Nov 35 Aug 18% Dec 66 Nov 7% Nov 35 Aug 18% Dec 66 Nov 7% Nov 35 Aug 18% Dec 66 Nov 7% Nov 35 Aug 18% Dec 27 Nov 30% Jan 17% Dec 27% Nov 35 Aug 18% Dec 27% Nov 30% Jan 11% Dec 20% Jan 15% Nov 10% Dec 20% Jan 26% Jan 15% Nov 15% Jan 3% Jan 16% Nov 31% Jan 37% Mar 60 Jan 4% Jan 38% Jan 13 Jan 13 Jan 13 Jan 14% Nov 25% Jan 26% Nov 34% Jan 26% Nov 35% Jan 15% Nov 35% Jan 15% Nov 35% Jan 15% Nov

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NEW YORK STOCK RECORD

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Saturday Apr. 3 S ver share 34 Vs. 34 V2 25 V4. 25 V4 7 V4 73 s	Monday Apr. 5 8 per share 345% 347% 25 ¹ / ₂ 267% 73% 7 ¹ / ₂	LOW AND HIG Tuesday Apr. 6 \$ per share 34% 35% 26% 26% 7% 75a	H SALE PRICES Wednesday Apr. 7 \$ per share 35 ¹ / ₈ 35 ¹ / ₄ 26 25 ⁵ / ₈ 7. ¹ / ₂ 8	Thursday Apr. 8 \$ per share 35 35 ¹ /8 26 ³ / ₈ 26 ¹ / ₂ 7 ³ / ₄ 8	Friday Apr. 9 8 per share 32% 34¼ 25 26 7½ 758	Sales for the Week Shares 7,900 -16 200 20,200	STOCKS NEW YORK STOCK EXCHANGE Par Swift International Ltd Symmetry Corp1 Symmetry Corp1	Range Since January 1 Highest \$ per share \$ per share 29 Jan 8 35 1/4 Apr 7 22% Feb 8 23% Feb 8 27 4% Jan 2 8 Apr 7	Range for Year Lowest \$ per share 19¼ Mar 1578 Aug 3¾ Aug	
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$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2,100\\ 16,900\\ 9,900\\ \hline\\ 255\\ 10,600\\ 8,300\\ 1,200\\ 2,100\\ 2,100\\ 2,100\\ 2,100\\ 2,100\\ 3,100\\ 2,500\\ 4,00\\ 5,00\\ 35,600\\ 1,300\\ 35,600\\ 1,300\\ 35,600\\ 1,300\\ 35,600\\ 1,300\\ 35,600\\ 1,300\\ 3,300\\ 2,9,900\\ 6,500\\ 13,400\\ 6,500\\ 13,400\\ 6,500\\ 13,400\\ 3,300\\ 2,400\\ 6,500\\ 13,400\\ 3,600\\ 90\\ 9,100\\ 3,600\\ 90\\ 9,100\\ 3,600\\ 90\\ 10,00\\ 10,00\\ 10,00\\ 2,000\\ 1,600\\ 2,000\\ 1,600\\ 2,000\\ 1,600\\ 2,000\\ 1,600\\ 2,000\\ 1,600\\ 2,000\\ 1,600\\ 2,000\\ 1,600\\ 2,000\\ 1,600\\ 2,000\\ 1,600\\ 2,000\\ 1,600\\ 2,000\\ 1,600\\ 2,000\\ 1,600\\ 2,000\\ 1,600\\ 2,000\\ 1,600\\ 2,000\\ 1,600\\ 2,000\\ 1,600\\ 2,000\\ 1,600\\ 2,000\\ 1,600\\ 2,000\\ 1,600\\ 2,000\\ 3,00$	U Nuclear Elliott Fisher CoNo par Union Carbide & CarbNo par Union Carbide & CarbNo par Union Carbide & CarbNo par Union Oll of California	42 Jan 18 51 Mar 4 8 Jan 2 1134 Feb 24 79 Jan 13 85% Apr 6 113 Jan 5 116 Mar 16 10534 Jan 2 111% Mar 16 8014 Jan 2 94 Feb 22 797% Jan 6 86 Mar 4 25% Jan 6 3542 Apr 5 16 Jan 8 18% Mar 3 1745 Jan 2 23% Apr 5 109% Jan 112 Jan 2 14% Mar 3 109% Jan 7 12% Mar 3 Mar 3 114 Jan 2 14% Feb 17 17% Mar 17 119% Jan 7 14% Apr 6 2% Apr 6 14% <	7% Sep 108 May 100½ Mar 10 May 63% Jan 21½ Aug 23% Jun 89 Apr 7% Apr 7% Apr 10 Jan 11 July 4½ Apr 13% Apr 13% Apr 13% Apr 13% Apr 13% Apr 25% Jun 3½ Aug 3% Mar 25% Jun 3½ Apr 2% Sep 2½ Apr 2% Sep 2½ Apr 2% Sep 2½ Apr 2% Sep 2½ Apr 7% Apr 5% May 2% Apr 2% Apr 2% Apr 7% Apr	46 Dec 9¼ Jan 83 Dec 113½ Nov 108 Jan 163% Dec 15½ Feb 305 30 Feb 334 Dec 17 Oct 1312 Dec 17 Oct 135 Dec 17 Oct 136 Dec 18 Dec 17 Oct 18 Dec 17 Oct 18 Dec 17 Oct 19 Dec 17 Oct 10 Si% Dec 5% Dec 10 5% Dec 106 10 106 Jan 16% 5% Dec 105% Dec 1134 Jan 64 Dec 14% Dec 14% Dec 14% Dec 344 Jan 214 Jun 4½ Jun 24% Dec 14% Jun
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32 3214 9 9 24 2434 103 103 For footno	32 32 ¹ / ₂ 9 9 24 24 ¹ / ₄ *101 103 ³ / ₄	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	32½ 3258 8% 9 *233 24 *101 10334	32 ^{1/4} 32 ^{1/4} 878 878 23 ^{3/4} 23 ^{3/4} •101 103 ^{3/4}	31.1/3 32 83/4 87/8 233/8 232/a *1.01 1033/4	9.600 1.700 1,700 1,700 100	Wabash ER preferred	24½ Jan 4 36¼ Mar 2 7½ Jan 5 9¼ Apr 20% Jan 2 24½ Apr 103 Feb 10 104½ Mar 1	6 1/4 Mar 2 16 Apr	30% Jan 7% Nov 20½ Nov 102% Oct

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NEW YORK STOCK RECORD

Saturday Apr. 3	Monday Apr. 5	Tuesday Apr. 6	H SALE PRICES Wednesday Apr. 7	Thursday Apr. 8	Apr. 9	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Sine Lowest	e January 1 Highest	Range for Year Lowest	Previous 1942 Highest
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \$ \ per \ share \\ 77'_8 \ 8 \\ 47''_6 \ 48''_4 \\ 10''_6 \ 11'_2 \\ 10''_6 \ 11'_2 \\ 2'_4 \ 2'_4 \\ 43 \ 43'_2 \\ 12''_4 \ 13'_2 \\ 82 \ 82 \end{array}$	$\begin{array}{c} $ per share \\ 734 & 8 \\ 49 y_8 & 49 y_8 \\ 918 & 18 y_2 \\ 11 y_8 & 11 y_4 \\ 2 y_8 & 2 y_8 \\ 43 y_2 & 44 \\ 12 y_4 & 13 y_8 \\ 81 & 81 \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	\$ per share 7% 8 48% 49 18% 18% 11% 12% 2% 2% 2% 2% 43% 46 12% 12% *80% 81%	$\begin{array}{ccc} 7\frac{1}{8} & 7\frac{3}{4} \\ 45\frac{1}{2} & 47 \end{array}$	Shares 16,600 4,800 3,400 2,100 3,000 60,800 60	Par Walworth Co	\$ per share 4% Jan 2 38% Jan 12 15% Jan 4 4% Jan 5 % Jan 4 26 Jan 20 7% Jan 7 79% Mar 12	the second se		\$ per shar 5¼ Nc 41¼ Nc 16¼ O 6 Nc 1 Nc 29½ Nc 8½ Do 80¾ O
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} *31\frac{1}{2} & 33 \\ 20 & 20 \\ 16 & 16\frac{1}{4} \\ 233\frac{4}{2} & 23\frac{4}{2} \\ 5\frac{1}{2} & 5\frac{3}{4} \\ 24 & 24\frac{1}{2} \\ 24 & 71\frac{7}{9} & 73 \end{array}$	$\begin{array}{c} *31 & 32 \frac{1}{2} \\ *19 \frac{7}{9} & 20 \\ 16 & 16 \\ 23 \frac{1}{4} & 24 \\ 5 \frac{1}{2} & 5 \frac{1}{2} \\ 24 & 24 \frac{1}{4} \\ *72 & 73 \end{array}$	*31 33 20 20 *16 167/a *23 1/4 23 8/a 55/a 61/a 24 24 *72 72 72 7a	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$100 \\ 900 \\ 400 \\ 1,000 \\ 14,700 \\ 2,500 \\ 100$	Warrén Fdy & PipeNo par Washington Gas Lt CoNo par Waukesha Motor Co5 Wayne Pump Co1 Webster EisenlohrNo par Wesson Coil & SnowdrittNo par \$4 conv preferredNo par	27 1/4 Jan 18 15 1/6 Jan 4 12 1/2 Jan 4 17 5/6 Jan 5 2 1/2 Jan 8 17 7/6 Jan 4 69 Jan 21	32 Mar 29 20 Apr 6 16% Mar 29 24% Apr 1 6% Apr 8 25% Mar 29 75% Mar 19	24% Oct 13¼ Jun 12 Jan 11½ Jan 1¾ Jan 15 May 59½ May	39 1/2 Ja 19 Fe 14 Od 18 No 3 Jul 20 1/4 Ja x71 1/2 No
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$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccc} 21 & 21\frac{1}{2}\\ 6 & 6\frac{3}{6}\\ 4\frac{1}{2}& 4\frac{3}{2}\\ 62 & 62\\ 24\frac{1}{2}& 24\frac{7}{8}\\ -\frac{3}{5}a & 6\\ 11\frac{3}{4}& 11\frac{3}{4}\\ 7 & 7\frac{3}{4}\\ 74\frac{1}{2}& 7\frac{4}{3}\frac{4}{4}\\ 11\frac{1}{2}& 11\frac{3}{4}\\ +116 & 120\\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccc} 20 \frac{1}{2} & 21 \\ 6 \frac{1}{4} & 6 \frac{3}{9} \\ 758 & 65 \\ *24 & 24 \frac{1}{2} \\ *3 \frac{9}{6} & -3 \frac{3}{8} \\ 5 \frac{3}{4} & 6 \\ 1 \frac{1}{9} & 11 \frac{1}{9} \\ 7 \frac{1}{2} & 8 \\ 75 & 75 \\ 11 & 11 \frac{1}{9} \\ *116 & 120 \end{array}$	$\begin{array}{cccccccc} 18 \frac{9}{4} & 20 \\ 5 \frac{16}{4} & 6 \\ 3 \frac{7}{8} & 4 \frac{16}{4} \\ 65 & 65 \\ 24 & 24 \frac{12}{2} \\ 3 \frac{3}{4} & 3 \frac{3}{8} \\ 5 & 5 \frac{9}{8} \\ 6 \frac{3}{4} & 7 \frac{3}{8} \\ 6 \frac{3}{4} & 7 \frac{3}{8} \\ 7 \frac{3}{10} \frac{10}{2} & 11 \\ *116 & 120 \end{array}$	12,300 10,900 3,800 60 400 1,700 49,600 3,400 67,800 2,000 2,800	White Motor Co1 White Rock Min Spr CoNo par White Sewing Mach Corp1 184 conv preferred20 Wilcox Oll & Gas Co5 Willys-Overland Motors1 6% conv preferred10 Wilson & Co IncNo par \$6 preferredNo par wilson-Jones Co10 Wisconsin El Fow 6% pfd100	13 ¼ Jan 2 3 ¾ Jan 5 2 % Jan 8 40 Jan 15 x 20 ½ Jan 19 2 ⅓ Jan 2 2 ⅓ Jan 2 8 Jan 6 4 ¼ Jan 2 57 ½ Jan 4 9 Jan 27 115 Jan 8	2134 Mar 30 656 Apr 7 456 Mar 26 65 Apr 9 2452 Apr 9 2452 Apr 9 2452 Apr 9 2452 Apr 9 656 Mar 30 12 Mar 30 12 Mar 30 8 Apr 8 75 Apr 6 115 Jan 8	12 Jun 3 Mar 1% Apr 40 May 15½ Apr 1½ Apr 1% Aug 3% Sep 51 Sep 107½ Jun	15% Ja 5% No 3½ Ja 53 Ja 22¼ Ja 2% De 2¼ De 6% Ja 73% Ja 110½ Oo
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29 30¼ 3¾ 35 ⁴ 8	3038 301/2 31/2 35/8	$\begin{array}{cccc} 29\frac{1}{2} & 29\frac{1}{2} \\ 3\frac{1}{2} & 3\frac{3}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	283/4 291/4 33/4 41/8	271/4 283/8 31/2 33/4	5,800 32,400	Zenith Radio CorpNo par Zonite Products Corp1	19½ Jan 12 2 Jan 2	30½ Apr 5 4½ Apr 8	8¾ Feb 1½ May	20 De 23/4 Jan

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

Week Ended April 9	Stocks, Number of Shares	Railroad and Misce Bonds	I. Fore Bon	gn Governme	ent Bond
Saturday Monday Tuesday Wednesday Thursday Friday	835.610 2,647,920 2,463,900 2,099,582 1,809,640 2,521,410	\$7,920,100 18,644,000 19,392,900 16,127,400 11,656,500 15,078,000	588 673 645 580	000 \$3,000 000 1,000 000 5,000 000 6,000	19,235,000 20,066,900 16,777,400 12,242,500
Total	12,378,082	\$88,818,900	\$3,753,	000 \$25,000	\$92,596,900
		Week Ende 1943	d Apr. 9 1942	Jan. 1 1943	to Apr. 9 1942
Stocks—No. of shares Bonds	12,3	378,082	1,757,380	95,242,651	31,917,614
U. S. Government Foreign Railroad & industrial	3,7	25,000 753,000 318,900	\$149,500 2.090,000 46,221,400	39,039,500	\$3,159,000 37,514,000 665,961,500
Total	\$02 F	96.900 \$	10 400 000	\$1,182,701.650	\$706,634,500

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

Week Ended April 9 Saturday Monday Tuesday Wednesday Thursday Thursday	Stocks (Number of Shares) 225,885 475,895 489,880 544,050 523,320 451,720	Domestic \$690,000 1,435,000 1,265,000 1,141,000 1,128,000 1,060,000	Bonds (Par Foreign Governmen: \$82,000 141,000 94,000 23,000 69,000	Foreign	 Total \$772,000 1,519,000 1,412,000 1,241,000 1,151,000 1,129,000
Total	2,710,750	\$6,719,000	\$488,000	\$17,000	\$7,224,000
The second s		Week E	nded Apr. 9	Jan. 1 to	Apr. 9
		1943	1942	1943	1942
Stocks-No. of shares		2,710,750	320,448	20,537,367	5,725,238
Bonds					
Domestic		\$6,719,000	\$3,805,000	\$65,331,000	\$53,471.000
Foreign government		488,000	73,000	3,117,000	
Foreign corporate		17,000	14,000	148,000	358,000
Total		\$7,224,000	\$3,892,000	\$68,596,000	\$54,874,000
#Highest volume since Dec: 30, 1941	Part Reality of	ter Barling Street St.			

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.:

에너의 전 감독 신다.	the state of the state	Stoel	K\$			The start of the	-Bonds-		
Date	30 Indus- trials	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	10 Second Grade Rails	10 Utili- ties	Total 40 Bonds
April 3 April 5 April 6 April 7 April 8 April 9	135.60 136.44 136.93 136.00 135.52 131.22	34.84 35.91 35.87 35.49 35.30 33.59	18.73 19.01 18.90 19.09 18.98 18.21	46.68 47.27 47.35 47.05 46.86 45.15	106.99 106.96 106.98 106.79 106.93 106.69	99.86 99.89 99.89 99.75 99.75 99.76 99.21	65.00 65.44 65.63 65.31 65.36 64.25	110.45 110.49 110.50 110.45 110.35 110.37	95.58 95.70 95.75 95.57 95.60 95.13

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

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

BONDS New York Stock Exchange Week Ended April 9 II S. Government	Interest Period	Last	Week's Range or Friday's ce Bid & Asked Low High	Bonds Sold No.	Range Janua Low	ry 1
U. S. Government easury 4 ¹ /4s1947-1952 easury 4s1944-1954	A-0	na na na si	113.7 113.7 *105.7 105.9	induced 1	113.7 1	14.1
easury 3 ³ /481946-1956	J-D M-S		00 TOT 00 TOT 00	States in the	1 1	6. 2.5
er sury 3%s1943-1947 er 1 4ry 3 ¹ /4s1943-1945	J-D A-O A-O		*107,20 107,23 *100.17 100.15 *101.12 101.13 *102.19 102.20 *106.8 106.10 *110.8 110.10		100.26 1 101.24 1	
es LIFV 31/48 1944-1946	J-D		*102.19 102.20		102.221 106.131	
easury 3½s	J-D J-D	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	*110.8 110.10 *105.28 105.30	문화	110.13 1 105.28 1	10.16
easury 3s1951-1955 easury 2%s1955-1960	M-S	a	*110 10 110 13	St. 199 1. 19	110.6 1 109.9 1	110.11
easury 2%s1955-1960 easury 2%s1945-1947 easury 2%s1948-1951	M-S M-S	1.1-	109.29 109.29 *104.7 104.9	A. 45. 2	109.9 1 104.10 1 107.6 1	04.26
Pastry 23/48 1951-1954	M-S J-D		*106.28 106.31			
asury 2 ³ /4s1956-1959 easury 2 ³ /4s1958-1963 easury 2 ³ /4s1960-1965	M-S	a state in the second	*109.2 109.4 *109 109.2	All deres	108.15 1 108.21 1	08.15
asury 2 ³ / ₄ s1960-1965	J-D J-D		*109 11 109 13	1 112 35 3	108.26 1	.09.8
Pasury 2½s1945 Pasury 2½s1948 Pasury 2½s1949-1953	J-D M-S	1997 199 1997	*104.1 104.3 *106.12 106.14 106.11 106.11		100 1	06.11
easury 21/281950-1952	J-D M-S				1.00 <u>1.00</u> 1.0	
easury 2½s1952-1954 easury 2½s1956-1958	M-S M-S		*103.26 103.28 *103.22 103.24		103.24 1	
easury 21/251962-1967	J-D J-D	100.7	*103.26 103.28 *103.22 103.24 *100.10 100.13 100.5 100.7 *100.16 100.18 *105.4 105.6	 10	100.101 1 100.51	00.23
easury 2½ s1963-1968 easury 2½ s1967-1972	M-S		*100.16 100.18		100.5 1 100.16 1 104.30 1	00.31
asury 2 ¼s1951-1953 easury 2 ¼s1952-1955 easury 2 ¼s1954-1956	J-D J-J		*101.15 101.19		101.25 1	01.25
asury 2¼s1954-1956 asury 2s1947	J-D J-D		°105.16 105.18 °103.30 104	the set of the set		
asury 2sMar 15 1948-1950 asury 2sDec 15 1948-1950	M-S J-D	1947 - A. A.	*101.12 101.14 *103.31 104.1	1	and the second s	
asury 2sJun 15 1949-1951	J-J M-S	100 14	*100.19 100.21 100.14 100.4	A LANGER	100.28 1 100.14 1	
asury 2sDec. 15, 1949-1951	J-D	NY 14-4831	*100.12 100.14	1947 HH 3	· · · · · · · · · · · · · · · · · · ·	-
asury 2s1950-1952 asury 2s1951-1955	M-S J-D		*100.9 100.11 *100.6 100.8	10 77	100.12 1	00.12
asury 2s1953-1955 asury 1 ³ 4sJune 15 1948	J-D J-D	βĒ	103.16 103.16 100.14 100.14	1 1 5	103.16 1	03.16
asury 2/4s19564-1956 asury 2s1947 asury 2sDec 15 1948-1950 asury 2sDec 15 1949-1951 asury 2sDec 15 1945-1955 asury 2s1951-1955 asury 2s1951-1955 asury 2s1951-1955 asury 134s	h-S		*102.10 102.12	1. 19	Print of the	
1944-1949	M-N		*102.14 102.16	34 <u></u>	102.14 1	02.28
ne Owners' Loan Corp- 3 series A1944-1952 ½s series M1945-1947	M-N		*102.11 102.13		102.11 1	02.27
New York City	J-D		*101.3 101.5	1		1.25
sit Unification Issue- Corporate Stock	J-D	103%	103 1⁄2 104	76	103 1/4	1043/8
For WER	^{and o} eign S .THEI	ecuri M &	ties CO.	Tel	etune	
For WER Telephone Members	and o eign S	ther ecuri M & stock E	ties CO. xchange		etype 1-1693	
For Telephone REctor 2-2300 Foreign Govt. & Municipal	and o eign S THEI New York	ther ecuri M & stock E	ties CO. xchange			
For Telephone REctor 2-2300 Foreign Govt. & Municipal ricultural Mtge Bank (Colombia)— AGtd sink fund 68	and o eign S THEI New York oadway F-A	ther ecuri M & stock E y, New 50	ties CO. xchange York	<u>NY</u>	1-1693 44	50
For Telephone REctor 2-2300 Foreign Govt. & Municipal ricultural Mtge Bank (Colombia) Gdid sink fund 6s. 	and o eign S THEI New York oadwa:	ther ecuri M & stock E y, New 50	ties CO. xchange York *43 *65½ 50 *43 *55 *50	NY 1 	44 46 	50
For <u>Telephone</u> <u>REctor 2-2300</u> <u>Foreign Govt. & Municipal</u> <u>Foreign G</u>	and o eign S THEI New York oadway Gadway F-A A-O M-S J-J	ther ecuri M & stock E y, New 50	ties CO. xchange York *43 *65 ½ *65 ½ *65 ½ *65 ½ *65 ½ *63 ½	<u>NY</u>	44 46 15½ 15½	50 18% 18½
For Telephone <u>REctor 2-2300</u> Foreign Govt. & Municipal ricultural Mtge Bank (Colombia)— AGtd sink fund 6s1947 AGtd sink fund 6s1947 AGtd sink fund 6s1948 ershus (King of Norway) 4s1968 Intioquia (Dept) coll 7s A1945 AExternal s f 7s series B1945	and o eign S THEI New York o a d way F-A A-O M-S J-J	ther ecuri M & s Stock E y, New 50 18 ½	ties <u>CO.</u> <u>xchange</u> <u>York</u> *43 *65½ 183% 18½ 18½ 18½ 18½ 18½	NY 1 12 10	44 46 151/2 151/2	50 18% 18½ 18½
Foreign Govt. & Municipal External s f 7s series D	and o eign S THEL New York o ad w a : 	ther ecuri s Stock E y, New 50 	ties CO. xchange York *43 *65 ½ *65 ½ *65 ½ *18 ½ 18 ½	NY 1 12 12 10 1	44 46 15½ 15½ 15½ 15½ 15½	50 1878 181/2 1878 1878 1878 18
Foreign Govt. & Municipal <u>Rector 2-2300</u> Foreign Govt. & Municipal <u>reultural Mige Bank (Colombia)</u> Gdd sink fund 6s. <u>1947</u> Gdd sink fund 6s. <u>1947</u> Gdd sink fund 6s. <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>1948</u> <u>194</u>	and o eign S THEL New York o ad w a: J-J J-J J-J J-J J-J A-O A-O A-O	ther ecuri stock E y, New 50 	ties CO. xchange York 50 50 *43 *65 ½ 18 ½ 18 ½ 18 ½ 18 ½ 18 ½ 18 ½ 18 ½ 18 *18 *18	NY 1 12 10 10 1	44 46 15½ 15½ 15½ 15½ 15½ 15½ 16 16	50 187/8 181/2 187/8 187/8 187/8 181/2 175/8
For <u>Telephone</u> <u>REctor 2-2300</u> <u>Members</u> <u>120 Br</u> <u>Foreign Govt. & Municipal</u> <u>Ioutural Mige Bank (Colombia)</u> <u>Gid sink fund 6s</u>	and o eign S THEI New York oadwa: oadwa: J-J J-J J-J J-J J-J J-J J-J J-J A-O A-O A-O J-D	ther ecuri stock E y, New 50 18½ 18½ 54	ties <u>cco.</u> <u>xchange</u> <u>York</u> *43 *65½ 18½ 18½ 18½ 18½ 18½ 18½ 23½ 18½ 23½ *18 *18 *18 *18½ *18½ *18½ *65½ *65½ *65½ *65½ *65½ *65½ *65½ *65½ *65½ *65½ *65½ *65½ *65½ *84 *84 *8½ *84 *8½ *84 *8½ *8½ *85 *84 *8½ *8½ *8½ *8½ *8½ *8½ *8½ *8½	NY 1 12 10 2	44 46 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15¼ 16 16 16 42½	50 18% 18½ 18% 18% 18% 18% 18½ 17% 54
For <u>Telephone</u> <u>REctor 2-2300</u> <u>Members</u> <u>120 Ba</u> <u>120 Ba</u>	and o eign S THEI New York oadwa: 	ther ecuri M & stock E y, N ew 18½ 18½ 18½ 18½ 18½ 18½	ties <u>cco</u> . <u>xchange</u> <u>York</u> 50 50 *43 *65½ *65½ *65½ *8½ *8½ *8½ *8½ *8½ *8½ *65½ *65½ *65½ *65½ *65½ *65½ *65½ *65½ *65½ *65½ *65½ *65½ *65½ *65½ *65½ *65½ *8½ *65½ *8½ *65½ *8½ *65½ *8½ *65½ *8½ *65½ *8½ *65½ *8½ *8½ *8½ *65½ *8½ *64 *8½ *64 *	NY 1 12 10 10 1	44 46 15½ 15½ 15½ 15½ 15½ 15½ 16 16	50 18% 18% 18% 18% 18% 18% 18% 18%
Foreign Govt. & Municipal recultural Mtge Bank (Colombia) AGId sink fund 6s	and o eign S THEL New York • a d w a : • a	ther ecuri M & & stock E y, N ew 50 18½ 18½ 54	ties <u>coo</u> . <u>xchange</u> <u>York</u> 50 50 *43 *65½ *65½ 18½ 18½ 18½ *18½ 23½ *18½ 23½ *18 *18 54 54 99½ 100 88 89½ 81¼ 83% 82½ 83½	NY 1 12 10 1 1 	44 46 15½ 15½ 15½ 15½ 15¼ 15¼ 15¼ 16 16 42½ 96¾	50 18% 18% 18% 18% 18% 18% 18% 18%
For <u>Telephone</u> <u>REctor 2-2300</u> <u>Members</u> <u>120 Br</u> <u>120 Br</u>	and o eign S THEL New York o ad w a: J-J J-J J-J J-J J-J J-J J-J J-J J-J J-	ther ecuri stock E y, New 50 	ties <u>xchange</u> <u>York</u> 50 *43 *65% *65% *65% *65% *65% *18% 18% 18% 18% 23% 23% 23% 18% 18% 18% 23% 23% 23% 24% 24% 24% 24% 25% 25% 25% 25% 25% 25% 25% 25	NY 1 	1-1693 44 46 15½ 15½ 15½ 15½ 15¼ 16 42½ 96¾ 42½ 78½ 84½ 78½ 84½ 78½ 82	50 18 % 18 % 19 % 10
For <u>Telephone</u> <u>REctor 2-2300</u> <u>Members</u> <u>120 Ba</u> <u>120 Ba</u>	and o eign S 	ther ecuri M & stock E y, New 50 	ties <u>xchange</u> <u>York</u> 50 50 *43 *65½ 18½ 18½ 18½ 18½ *18½ 23½ *18 *14 *14 *14 *14 *14 *14 *14 *14 *14 *14 *14 *14 *14 *14 *14 *14 *15	NY 1 	$\begin{array}{c} 44\\ 46\\ \hline 15 1_2\\ 15 1_2\\ 15 1_2\\ 15 1_2\\ 15 1_2\\ 15 1_2\\ 15 1_2\\ 15 1_2\\ 16 16\\ 16\\ 16\\ 16\\ 16\\ 16\\ 16\\ 16\\ 16\\ 16\\$	50 18 % 18 % 19 % 10
For <u>Telephone</u> <u>REctor 2-2300</u> <u>Toreign Govt. & Municipal</u> <u>Foreign Govt. & Municipal</u> <u>Cold sink fund 6s</u>	and o eign S THEL New York o ad w a: J-J J-J J-J J-J J-J J-J J-J J-J J-J J-	ther ecuri stock E y, New 50 18½ 18½ 54 100 83 83½ 88¼ 88¼ 88¼	ties CO. xchange York *43 *65½ *65½ *18½ *18½ *18½ *18½ *18½ *18½ *18½ *18½ *18½ *18½ *18½ *18 *18 *18½ *14½ *14\% *14\% *14\% *14\%	NY 1 12 10 -2 125 44 131 -2 125 444 131 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2	1-1693 44 46 $\overline{15}_{12}$ 15 $\frac{1}{2}$ 16 $\frac{1}{15}_{12}$ 16 $\frac{1}{15}_{14}$ 16 $\frac{1}{15}_{14}$ 17 $\frac{1}{15$	50 18 % 18 ½ 18 % 18 % 18 % 18 % 18 % 18 % 18 % 18 ½ 17 % 54 100 89 ½ 83 % 83 ½ 94 91 99
For <u>Telephone</u> <u>REctor 2.2300</u> <u>Barbone</u> <u>Rector 2.2300</u> <u>Barbone</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Construction</u> <u>Con</u>	and o eign S THEI New York oadwa: J-J J-J J-J J-J J-J J-J J-J J-J J-J J-	ther ecuri stock E stock E y, New 50 18½ 18½ 18½ 54 100 83 83½ 88¼ 88¼ 84% 	ties <u>xchange</u> <u>york</u> 50 *43 *65% *65% *65% *65% *18% 18% 18% 18% 18% 18% 23% *18 *18% 18% 18% 18% 18% 18% 18% 18%	NY 1 12 10 10 10 2 125 44 4 131 131 76 28 39 22 2 9 8 1	$\begin{array}{c} 44\\ 46\\ \overline{15}{}^{1}{}^{$	50 18 % 18 % 18 % 18 % 18 % 18 % 18 % 18 % 100 89 % 94 91 99 99 % 99 % 99 %
For <u>Telephone</u> <u>REctor 2-2300</u> <u>Members</u> <u>120 Ba</u> <u>120 Ba</u>	and o eign S New York oadwa: oadwa: J-J J-J J-J J-J J-J J-J J-J A-O A-O A-O A-O J-D M-N M-N K-A A-O J-J M-N M-N M-N K-A A-O J-J J-J J-J J-J J-J J-J J-J J-J J-J J	ther ecuri stock E stock E y, New 50 	ties <u>cco</u> . <u>xchange</u> <u>York</u> 50 65% 	NY 1 	$\begin{array}{c} 44\\ 44\\ -\overline{15} V_2\\ 15 V_2\\ 15 V_2\\ 15 V_3\\ 15 V_4\\ 15 V_4\\ 15 V_4\\ 15 V_4\\ 15 V_4\\ 15 V_4\\ 16 V_1\\ 16 V_2\\ 28 V_2\\ 96 V_4\\ 96 V_2\\ 83 V_2\\ 99 V_2\\ 34 V_2\\ 34$	$\begin{array}{c} 50\\ -18\%\\ 18\%\\ 18\%\\ 18\%\\ 18\%\\ 18\%\\ 18\%\\ 18\%\\ 17\%\\ 54\\ 100\\ 83\%\\ 94\\ 91\\ 99\\ 99\%\\ 99\%\\ 99\%\\ 53\\ 50\\ \end{array}$
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Fore <u>Rector 2-2300</u> <u>Barbone</u> <u>Rector 2-2300</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Barbone</u> <u>Bar</u>	and o eign S New York oadwa: 	ther ecuri stock E y, New 50 	ties <u>co</u> , <u>xchange</u> <u>York</u> 50 50 *43 *65½ *8½ *12 *18½ *12 *14 *2 *2 *2 *2 *2 *2 *2 *2 *2 *2	NY 1 	$\begin{array}{c} 44\\ 46\\ \hline \\ 15 1_2\\ 15 1_2\\ 15 1_3\\ 15 1_4\\ 15 1_5 1_4\\ 15 1_5 1_6\\ 16\\ 16\\ 16\\ 16\\ 16\\ 16\\ 16\\ 16\\ 16\\ 1$	$\begin{array}{c} 50\\ \hline & \\ -8\\ 18\\ 18\\ 18\\ 18\\ 18\\ 18\\ 18\\ 18\\ 18\\ 1$
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For footnotes see page 1344.

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BONDS New York Stock Exchange Week Ended April 9		Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Since January 1
△Chile (Rep) (Continued)— △External sinking fund 6s1962 △6s assented1962	A-0 A-0	Low High 		Low High 24 ³ / ₄ 26
△External sinking fund 6s1963	M-N M-N	26 26	43 1 81	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
A Chile Mortgage Bank 6%s 1957	J-D J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 20	$\begin{array}{cccc} 19\frac{1}{2} & 25 \\ 17\frac{1}{4} & 24 \\ 01 & 041 \end{array}$
Δ 6 ½ s assented	J-D J-D A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	49	$\begin{array}{cccc} 21 & 24\frac{1}{2} \\ 17 & 24\frac{1}{8} \\ 20 & 24\frac{5}{8} \end{array}$
△6s assented1961 △Guaranteed sink fund 6s1962 △6s assented1962	M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	57 57 22	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
△Chilean Cons Munic 7s1960 △7s assented1960	M-N M-S M-S			$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
△Chinese (Hukuang Ry) 55	J-D	00 00	14	20 20
Δ6s of 1927Jan 1961 3s external s f \$ bonds1970	A-O J-J A-O	60 60	6 59	$\begin{array}{cccc} 52 & 61 \\ 52 & 61 \\ 38\frac{1}{2} & 46\frac{3}{8} \end{array}$
△Colombia Mtge Bank 6½s1947 △Sinking fund 7s of 19261946 △Sinking fund 7s of 19271947	A-0 M-N	445% 443% 45 *303% *303% *203%	2	3034 32
CODENDAGEN (CILV) 55 1059	F-A J-D M-N		2 3	30 ⁵ /8 30 ³ /4 40 54 39 52
25-year gold 4 ¹ / ₂ s1553 Δ Costa Rica (Rep of) 7s1951 Cuba (Republic of) 5s of 19041944 External 5s of 1914 series A1949	M-N M-S	27 ¹ / ₄ 27 ³ / ₄ *100 ¹ / ₄ 102	CLANKE TO A	19 27 ³ / ₄ 100 ¹ / ₄ 101 ¹ / ₈
External loop 41/g	F-A F-A J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	129	$1023/4 103 \\ 725/8 863/4$
4½s external debt1973 Sinking fund 5½s1953 ΔPublic wks 5½s1945 ΔCzechoslovakia (Rep of) 8s ser A.1951	J-J J-D	1201/2 1201/2	7 5	$105\frac{3}{4}$ 107 $106\frac{7}{8}$ 120 $\frac{1}{2}$
△ Sinking fund 8s series B1952 ▲ Denmark 20-year extl 6s 1942	A-0 A-0 J-J	64 . 64 66		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
External gold 5½s1955 (External gold 4½s1962	F-A A-O	59 % 59 % 62 ½ 53 ½ 53 ½ 55 ½	18 . 5	$\begin{array}{cccc} 45 & 62\frac{1}{2} \\ 42\frac{1}{2} & 57 \end{array}$
≰∆Dominican Rep Cust Ad 5½s1942 §∆1st series 5½s of 19261940 §∆2d series sink fund 5½s1940	M-S A-O A-O	*73		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
5 ¹ / ₂ s 1st series1969	M-S A-O	*80 85 *80 85	1 [2]	72 85 72 85
5½s 2d series1969 ΔEl Salvador 8s ctfs of dep1948 ΔEstonia (Republic of) 7s1967	A-O J-J J-J		· · · · · · · · · · · · · · · · · · ·	20 30 18% 28
AEstonia (Republic of) 7s1967 Finland (Republic) extl 6s1945 French Republic 7s stamped1949	M-S J-D	*95 99 *99	10. II /	95 99
7s unstamped1949		~*99		97 100
Greek Government- A7s part paid- A6s part paid- Haiti (Republic) s f 6s series A 1952	 Ā-0	21% 22½ 21½ 22½ *75½	32 27	15% 23 12 22% 68% 75%
Irish Free State extl s f 5s1960	А-О М-N	95 95 97	778	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
△Jugoslavia (State Mtge Bk) 751957 △Medellin (Colombia) 6½s1954 Mendoza (Prov) 4s readjusted1954	A-O J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\frac{10}{\overline{2}}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Mexican Irrigation— △4½s stamped assented1943	3-D M-N	115% 115%	25	9 11 ⁵ /8
△Mexico (US) extl 5s of 1899 £1945 △Assenting 5s of 18991945 △Assenting 4s of 19041954	Q-J Q-J J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13 260	
△Assenting 4s of 19101945 §△Treasury 6s of 1913 assent1933	J-J J-J J-J	$\begin{array}{cccc} 1172 & 11272 & 12\\ & 121/2 &\\ & 14 & 14 \end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Minas Geraes (State) — \triangle Sec external s f 6 $\frac{1}{2}$ s	M-S M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	51 36	$\begin{array}{cccc} 18\frac{1}{4} & 32\frac{1}{2} \\ 18\frac{1}{8} & 32\frac{1}{2} \end{array}$
△Montevideo (City) 7s1952 △6s series A1959	J-D M-N	* 32 25 3272 * 85½ *80		89 ¹ / ₂ 89 ¹ / ₂ 84 84
△Montevideo (City) 751952 △6s series A1959 New South Wales (State) External s f 551957	F-A	89½ 90 89% 92	8 36	821/2 93
External s f 551958 Norway external 651943 External 651944	A-0 F-A F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 2 4	82½ 92 100½ 101 100½ 1015%
External sink fund 4½s1956 External sink fund 4¼s1965	M-S A-O	93 ½ 93 ½ 89 % 89 %	1	85½ 94 77¾ 89%
4s sink fund extl loan1963 Municipal Bank extl s f 5s1970 Oslo (City) sink fund 4½s1955	F-A J-D A-O	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	8	80 ³ / ₄ 85 ³ / ₈ 71 85 ¹ / ₈ 72 77
△Panama (Rep) extl s f 5s ser A_1963	M-N	*80	n an teanna Tha tha thair Chine tha tha	721/2 73
△Stamped assented 5s1963 Stamp mod 3¼s ext to1994 Ext soc rof 3¼s externs B1967	M-N J-D	82 80 82 79 80% *104 106	10 . 29	70 82 73 80%
Ext sec ref 3½s series B1967 ^Pernambuco (State of) 7s1947 ^Peru (Rep of) external 7s1959	M-S M-S M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	27 88	$ \begin{array}{cccc} $
△Nat loan extl s f 6s 1st ser1960 △Nat Loan extl s f 6s 2d ser1961	J-D A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	454 204	$\begin{array}{cccc} 12\% & 18\% \\ 13 & 18\% \\ 13 & 18\% \end{array}$
▲ △ Poland (Rep of) gold 6s	A-0 A-0 A-0	*15 ½ *15 17¼ *23½	Ξ	16 23 23
AExternal sink lund gold 8s1950	А-О Ј-Ј	*16 17 *17½ 20½	 12	$\begin{array}{cccc} 14 & 16\frac{3}{8} \\ 15 & 20\frac{1}{4} \end{array}$
△4½s assented1963 △Porto Alegre (City of) 8s1961 △External loan 7½s1966	J-J J-D J-J	30 28 30 30 27 30	12 13 12	$\begin{array}{ccc} 17\frac{1}{2} & 30 \\ 17\frac{1}{2} & 30 \end{array}$
△Prague (City of Greater) 7½s1952 Queensland (State) extl 6s1947	M-N F-A	$$ *38 $\frac{1}{2}$ *92 $\frac{1}{2}$ 95		30 35% 90¼ 96 18¼ 31
△Rio de Janeiro (City of) 851946 △Extl sec 6½51953 Rio Grande do Sul (State of)	А-О <i>F</i> -Л	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	48 129	18 ¹ / ₈ 31 16 ¹ / ₄ 30
△8s extl loan of 19211946 △6s external sink fund gold1968	A-0 J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 26	$\begin{array}{ccc} 20 & 33 \\ 17 & 30\frac{1}{2} \\ 18 & 20 \end{array}$
△7s external loan of 19261966 △7s municipal loan1967 Santa Fe external sink fund 4s1964	M-N J-D M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 11 13	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
△Sao Paulo (City of Brazil) 8s1952 △6½s extl secured s f1957	M-N M-N			$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
▲ San Paulo (State) 8s1936 △ 8s external1950 △ 7s extl water loan1956	J-J J-J M-S	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	13 2	$\begin{array}{cccc} 41 & 51 \\ 32 & 46 \\ 29\% & 45\% \end{array}$
△7s extl water loan1956 △6s extl dollar loan1968 §△Secured s f 7s1940	J-J A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	26	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
△8s secured external1962	M-N M-N	*15 16%		$\begin{array}{ccc} 10 & 16\frac{1}{2} \\ 11 & 16\frac{1}{4} \end{array}$
\triangle 7s series B sec extl1962 \triangle Silesia (Prov of) extl 7s1958 \triangle 4 $\frac{1}{2}$ s assented1958	J-D J-D	*11 15 *11 15		111/2 12
Sydney (City) s f 5½s1955 \[Druguay (Republic) extl 8s1946	F-A F-A		3 	85 90 84 84
△External sink fund 6s1960 △External sink fund 6s1964 3 ³ / ₄ s-4-4 ¹ / ₂ s (\$ bonds of 1937)—	M-N M-N	*79½ *81½		851/2 851/2
External readjustment1979	M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35 4	64 72½ 61¼ 67½
External conversion1979 3%=4%=4% extl conv1978 4=4%=4% extl readjustment1978 3% extl readjustment1984	J-D F-A J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 8 34	60 68 66 72 52% 60%
ΔWarsaw (City) external 7s1958 Δ4½s assented1958	F-A F-A		5	12 12 11 137/8
	F-A	, on 10 /8 10 /8		

NEW YORK BOND RECORD

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BONDS		Friday Week's Range	<u></u>	<u> </u>			and the second		
BONDS New York Stock Exchange Week Ended April 9	Interest Period	Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Since January 1	BONDS New York: Stock Exchange Week Ended April 9	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Since January 1
Railroad and Industrial Companies		Low High	No.	Low High	\$§∆Carolina Central 1st gtd 4s1949	J-J	Low High *765% 79	No.	Low High 62 75
\$∆5s series A unstamped1953 ∆Stamped1953	J-D J-D	641/2 641/2	5	701/2 711/2 481/2 641/2	Carolina Clinch & Ohio 4s1965 Carriers & Gen Corp 5s w w1950 Cart & Adir 1st gtd gold 4s1981	M-S M-N F-A	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	4 6 7	108 ³ / ₄ 110 101 106 ¹ / ₂
Adams Express coll tr gold 4s1948 Coll trust 4s of 19071947 10-year deb 4¼s stamped1946	M-S J-D F-A	*103 ¹ / ₈ *102 103 ³ / ₄ 103 ³ / ₄ 103 ³ / ₄	` - 4	102 102% 102 102 103¼ 105	Celotex Corp deb 4½s w w1962	J- J J- D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	41 17	$\begin{array}{rrrr} 48 & 57\frac{7}{8} \\ 102\frac{1}{2} & 103\frac{3}{4} \\ 98 & 102\frac{3}{4} \end{array}$
Ala Gt Southern 1st cons A 5s1943 1st cons 4s series B1943	J-D J-D	, <u></u>		II II	△Cent Branch U P 1st gold 4s1948 ‡Central of Georgia Ry △1st mtge 5sNov 1945 §△Consol gold 5s1945	J-D F-A	51 49 51 85 84% 87¼	86 53	30% 51 68½ 87½
1st mtge 3¼s ser A1967 Alabama Power 1st mtge 3½s1972 Albany Perfor Wrap Pap 6s1948	M-N J-J A-O	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1 3 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	\$△Consol gold 551945 △Ref & gen 5½s series B1959 △Ref & gen 5s series C1959	M-N A-O	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	262 164	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
6s with warrants assented1948 Albany & Susquehanna RR 3½s1946	A-0 A-0	63 63 63 99¼ 99¼	12	62 63 94 ⁷ / ₈ 99 ¹ / ₄	△Chatt Div pur-money gold 45_1951 △Mobile Div 1st gold 55_1946	A-O J-D J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	349 5 3	$\begin{array}{rrrr} 6^{1}\!\!\!/_{4} & 15^{-}\!\!\!/_{8} \\ 35 & 50 \\ 20 & 36 \end{array}$
3½s registered1946 Alleghany Corp 5s modified1944	А-О F-А	97 97 97 99 ¹ / ₂ 99 ³ / ₈ 100 ¹ / ₄	25 .957	93½ 97 90% 100¼	Central Illinois Light 3 ¹ / ₂ s1966	A-0	*111 1117%	and an	110% 110%
5s modified1949 5s modified1950 ·	J-D 4-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	216 29	70 92 ³ / ₄ 60 ¹ / ₂ 83	t∆Cent New Eng 1st gtd 4s1961 t∆Central of N J gen gold 5s1987 5s registered1987	J-J J-J	82 82 82 83 8 37 35 94 40 3 35 34 37 34	90 473 054	71 833/a 181/a 403/a
Alleghany & West 1st gtd 4s1950 Alleghany & West 1st gtd 4s1998 Allied Stores Corp 4½s debs1951	A-O -A-O F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150 27	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	AGeneral 4s1987 4s registered 1987	J-J	32 32 35 ^{1/2}	954 387	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Allis-Chalmers Mfg conv 4s1952 Am & Foreign Pow deb 5s2030	M-S M-S	108 ³ / ₈ 108 ¹ / ₄ 108 ⁵ / ₈ 85 85 86 ¹ / ₄	12 333	107 108 ⁵ / ₈ 78 ¹ / ₂ 86 ¹ / ₄	Central N Y Power 3 ³ / ₄ s1962 Central Pacific 1st ref gtd gold 4s_1949 Through Short L 1st gtd 4s1954	A-0 F-A A-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 120	108 ³ 4 111 83 95 ⁵ /8
Amer I G Chem conv 5½s	M-N J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 46	104 105% 104 106	Guaranteed gold 5s1960 \$△Central RR & Bank'g of Ga 5s_1942	F-A M-N	68 68 70 ¹ / ₄ *85 88 ⁷ / ₈	16 385 	71 % 88 55 ½ 70 ¼ 83 ¼ 90
3¼s debentures1961 3¼s debentures1966	A-O J-D	108 1/8 108 1/8 108 5/8 	69 6	107 ¹ / ₄ 108 ⁵ / ₈ 107 ¹ / ₈ 109	Certain-teed Prod 5½s A1948 Chesapeake & Ohio Ry—	M-8	99 99 99 34	47	921/2 1001/4
3s conv debentures1956 Amer Tobacco Co deb 3s1962 Am Wat Wks & Elec 6s series A1975	M-S A-O M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	243 103 2	107 1115% 100% 103% 98½ 102¼	General gold 4½s1992 Ref & impt mtge 3½s D1996 Ref & impt M 3½s series E1996	M-S M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 24	130 ¹ / ₂ , 132 102 ¹ / ₂ , 105 ¹ / ₂
△Anglo-Chilean Nitrate deb1967 ‡Ann Arbor 1st gold 4s1995 Ark & Memphis Ry Bdge & Term 5s 1964	Jan Q-J M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 25	51½ 61¾ 61 70	Potts Creek Br 1st 4s1946 R & A Div 1st cons gold 4s1989	F-A J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 	102 106
Armour & Co (Del) 4s B1955 1st sink fund 4s series C (Del)_1957	F-A J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	84 40	103 ³ / ₄ 106 ¹ / ₂ 103 ⁵ / ₈ 106 ¹ / ₂	2d consol gold 4s1989 △Chicago & Alton RR ref 3s1949	J-J A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	891	$118\frac{7}{8}120$ $115\frac{1}{4}15\frac{1}{4}$ $15\frac{3}{4}28\frac{3}{4}$
Atchison Topeka & Santa Fe- General 4s1995	A-0	114% 114% 115%	102	1111/4 1161/2	Chicago Burlington & Quincy RR— Illinois division 3½s1949 3½s registered1949	J-J	97 96 ³ / ₄ 97 ¹ / ₂ 96 ¹ / ₄ 96 ¹ / ₄	26 5	923/4 981/2
Adjustment gold 4s1995 Stamped 4s1995	Nov M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 65	96% 100½ 95¼ 101	Illinois Division 4s1949 4s registered1949	J-J	100 993/4 100 *98 991/4	50	96 ⁷ / ₈ 100 ¹ / ₂ 97 ¹ / ₄ 99 ¹ / ₂
Conv gold 4s of 19091955 Conv 4s of 19051955 Conv gold 4s of 19101960	J-D J-D J-D	*107% 108% 108% *101%	ĩ	$\begin{array}{cccc} 105\frac{1}{8} & 108\frac{5}{8} \\ 105 & 107\frac{7}{8} \end{array}$	General 4s1958 1st & ref 4½s series B1977 1st & ref 5s series A1971	M-S F-A F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	77 99 92	81 94 ¼ 65 78 73 % 86 ¼
Trans-Con Short L 1st 4s1958 Cal-Ariz 1st & ref 4½s A1962	J-J M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		112 114 111¼ 112¾	Chicago & Eastern Ill RR— △Gen mtge inc (conv)	J-J	381/2 381/2 411/2	321	32 45
Atl Knox & Nor 1st gold 5s1946 Atl & Charl A L 1st 4½ s A1944 1st 30-year 5s series B1944	J-D J-J J-J	*109½ *103 103 % 103% 103%		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Chicago Gt West 1st 4s series A1988	M-N J-J	$\begin{array}{ccc} & & *120 \frac{1}{2} & 122 \\ & & & & \\ & & & & \\ & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & \\ & & & & & \\ & & & & & \\ & & & & & & \\ & & $	 117	118 121¼ 66 75¼
Atlantic Coast 1st cons 4sJuly 1952 General unified 4½s A1964	M-S J-D	89 89 90 ¹ / ₄ 71 70 72	342 270	87% 90¼ 63 72	△Gen inc mtge 4½s2038 ‡△Chic Ind & Louisville ref 6s A1947 △Refunding gold 5s series B1947	J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	66 15 100	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
L & N coll gold 4sOct 1952 Atlantic & Danville Ry 1st 4s1948 Second mortgage 4s1948	M-N J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	372 88 32	74 ½ 86 32 ¾ 43 ¾ 29 ½ 36 ¾	△Refunding 4s series C1947 △1st & gen 5s series A1966	J-J M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 100 154	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Atl Gulf & W I SS coll tr 5s1959 Atlantic Refining deb 3s1953	J-J М-S	102 102 *104½ 105	1 	100 ¹ / ₂ 102 104 ¹ / ₂ 106	△1st & gen 6s series BMay 1966 Chicago Ind & Sou 50-year 4s1956	J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	69 11	63/4 133/8 665/8 83
					Chicago Milwaukee & St Paul— △Gen 4s series AMay 1 1989 △Gen gold 3½s series B_May 1 1989	J-J J-J	56 56 57 ³ 4 53 52 ³ 4 53 ¹ / ₂	302	433/4 581/2
Dellineer & Ohio DD	B				△Gen 4½s series CMay 1 1989 △Gen 4½s series EMay 1 1989	J-J J-J	57 ³ / ₄ 57 ⁵ / ₈ 59 ³ / ₄ 58 58 59 ¹ / ₂	53 319 104	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Baltimore & Ohio RR- 1st mtge gold 4sJuly 1948 Stamped modified bonds	A-O	721/4 721/4 74	185	591/4 751/2	△Gen 434s series FMay 1 1989 ‡Chic Milw St Paul & Pac RR— △Mtge gold 5s series A1975	J-J F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 4,044	45 1/4 60 18 1/4 '32
lst mtge gold (int at 4% to Oct 1 1946) dueJuly 1948 Ref & gen ser A (int at 1% to	٨-٥	741/2 741/2 771/2	102	60½ 77¾	ΔConv adjustment 5sJan 1 2000	A-0	834 858 101/2	8,127	4 ¹ / ₂ 10 ⁷ / ₈
Dec 1 1946) due1995 Ref & gen ser C (int at 1½%	J-D	46 46 471/2	292	325% 471/2	Chicago & North Western Ry— △General gold 3½s1987 3½s registered1987	M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	186 45	32 ³ / ₈ 47.7/ ₈ 30 ³ / ₈ 46
to Dec 1 1946) due1995 Ref & gen ser D (int at 1% to Sep 1 1946) due2000	J-D M-S	51 51 53 ³ / ₈ 45 ³ / ₄ 45 ³ / ₄ 47 ¹ / ₄	136 292	35¾ 53¾ 32% 47¼	△General 4s1987 4s registered1987 △Stpd 4s n p Fed inc tax1987	M-N M-N M-N	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	134 27	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$
Ref & gen ser F (int at 1% to Sep 1 1946) due1996 △Conv dueFeb 1 1960	M-S	46 46 47%	243	32% 47%	\triangle Gen 4 ³ / ₄ s stpd Fed inc tax1987 \triangle Gen 5s stpd Fed inc tax1987	M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	28 65 213	33 ⁵ / ₈ 50 34 50 ¹ / ₂ 33 ⁷ / ₈ 51 ¹ / ₂
AConv due Feb I 1960 Pgh L E & W Va System Ref gold 4s extended to1951	F-A M-N	35¼ 35¼ 37¾ 66 65 66¾	967 225	24 ¹ / ₄ 37 ³ / ₄ 51 ¹ / ₂ 66 ³ / ₄	△4½s stamped1987 \$△Secured 6½s1936 △1st & ref gold 5sMay 1 2037	M-N M-N J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 90 234	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
S'west Div 1st M (int at 3½% to Jan 1 1947) due1950	J-J J-J	59 1/4 55 5/8 61	532	40% 61	△1st & ref 4½s stpdMay 1 2037 △1st & ref 4½s CMay 1 2037 △Conv 4¾s series A1949	J-D J-D	$32\frac{1}{2}$ $32\frac{3}{8}$ 35 $32\frac{1}{4}$ $32\frac{1}{4}$ $34\frac{1}{2}$	238 130	227/8 35 23 341/2
Toledo Cin Div ref 4s A1959 Bangor & Aroostook RR-		58 ¹ / ₂ 58 ¹ / ₂ 59 ³ / ₄	62	46 59¾	Conv 4%s series A1949 ‡§∆Chicago Railways 1st 5s stpd 25% part paid1927	M-N F-A	$7\frac{1}{2}$ $7\frac{1}{2}$ $8\frac{5}{8}$ $53\frac{1}{2}$ $53\frac{7}{8}$	1,882 9	4 9% 46¾ 54
Con ref 4s1951 4s stamped1951 Battle Creek & Sturgis 1st gtd 3s1989	J-J J-J J-D	73 ³ / ₄ 73 ³ / ₄ 75 73 ⁷ / ₈ 75 *46 ³ / ₈	18 - 21	$59\frac{3}{4}$ 75 60 75 $45\frac{1}{2}$ $45\frac{1}{2}$	‡∆Chic R I & Pac Ry gen 4s1988 ∆Certificates of deposit	J-J	461/2 46 483/4	553 4	33 7/8 49 3/4
Beech Creek extl 1st gold 3 ¹ / ₂ s1951 Bell Telep of Pa 5s series B1948	A-O J-J	94 94 94 102 ⁷ / ₈ 102 ³ / ₄ 103	2 45	823/8 94 1023/4 1041/4	§∧Refunding gold 4s1934 §∧Secured 4½s series A1952	A-0 M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,673 369	$\begin{array}{cccc} 35 & 48\frac{1}{2} \\ 19 & 29 \\ 20\frac{1}{4} & 31 \end{array}$
1st & ref 5s series C1960 Beneficial Indus Loan 2¼s1950 2¾s debentures1956	A-O J-D A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 10	128 ³ / ₄ 131 99 ¹ / ₄ 100 98 ¹ / ₈ 99 ⁷ / ₈	△Conv gold 4½s1960 Chicago St L & New Orleans 5s1951 Gold 3½s1951	M-N J-D J-D	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	418 14	$\begin{array}{rrrr} 4\frac{1}{8} & 11\frac{1}{2} \\ 70 & 88 \\ 67 & 75 \end{array}$
234s debentures1956 Beth Steel 3½s conv debs1952 Consol mtge 3¼s series F1959	A-O J-J	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	6 6	103 ³ / ₄ 105 103 ³ / ₄ 105 ¹ / ₄	Memphis Div 1st gold 4s1951 Chic T H & Southeastern 1st 5s1960	J-D J-D	*61 70 ⁵ /8 70 72		$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Consol mtge 3s series G1960 Consol mtge 3¼s series H1965	F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	34 6	$\frac{100\%}{102\frac{1}{2}} \frac{101\frac{1}{2}}{104\frac{3}{8}}$	Income guaranteed 5sDec 1 1960 △Certificates of deposit Chicago Union Station—	м-s —	<u> </u>	80 	49 62
Big Sandy 1st mtge 4s1944 Blaw Knox 1st mtge 3 ½s1950 Boston & Maine 1st 5s A C1967	J-D F-A M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\overline{\overset{-}4}_{15}$	$\begin{array}{cccc} 103 & 103 \\ 102 \frac{1}{2} & 103 \frac{1}{2} \\ 78 & 90 \frac{1}{2} \end{array}$	1st mtge 3%s series E1963 1st mtge 3%s series F1963 Chic & West Indiana com 4s1952	J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24 9 37	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
1st M 5s series II1955 1st gold 434s series JJ1961	M-N A-O	96½ 96½ 89 89	1 10	92½ 96½ 80 89	1st & ref 4¼s series D1962	M-S	101 101 101 1/2	52	94% 100½ 97 101%
1st mtge 4s series RR1960 △Inc mtge 4½s ser AJuly 1970 ‡△Boston & N Y Air L 1st 4s1955	J-J M-N F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	229 350 34	73 ³ / ₈ 84 ¹ / ₂ 39 ³ / ₄ 54 ¹ / ₄ 23 ³ / ₈ 37	Childs Co deb 5s1943 Debenture 5s1957 ‡∆Choctaw Ok & Gulf cons 5s1952	A-0 A-0 M-N	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	65 47 23	$\begin{array}{rrrr} 41 & 63 \\ 38 & 48 \\ 28 \frac{1}{2} & 45 \frac{1}{2} \end{array}$
Bklyn Edison cons M 3 ¹ / ₄ s1966 Bklyn Union El 1st gold 5s1950 Bklyn Union Gus 1st cons gold 5s_1945	M-N F-A	109 ³ / ₈ 109 ¹ / ₂ *100 ⁵ / ₈	4	108% 10978	Cincinnati Gas & Elec 3¼s1966 1st mtge 3½s1967	F-A J-D	110 1095% 110 *1111% 112	26	$\frac{108\frac{1}{2}}{110\frac{3}{4}}\frac{110}{111\frac{1}{4}}$
1st lien & ref 6s series A1947 Debenture gold 5s1950	M-N M-N J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 4 38	104¼ 105½ 104¼ 106 83½ 90%	Cin Union Term 1st gtd 3½s D1971 1st mtge gtd 3%s series E1969 Cleve Cin Chic & St Louis Ry—	M-N F-A	112 111 110 110 1112 11134 112 1134 112 1134 112 1134 112 1134 112 1134 112 1134 112 1134 112 1134 112 1134 112 1134 112 1134 112 1134 112 1134 112 1134 112 1134 112 1134 1134	5 14	109 110 ¹ / ₂ 109% 112
1st lien & ref 5s series B1957 Buffalo Gen Elec $4\frac{1}{2}$ s B1981 Buffalo Niag Elec $3\frac{1}{2}$ s series C1967	M-N F-A J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17 11	99 103 112 115½	General gold 4s 1993 General 5s series B 1993 Ref & impt 4½s series E1977	J-D J-D J-J	85 85 85 58 58 60 1/2	452	71 87 85½ 85½ 46¾ 60½
Buffalo Rochester & Pgh Ry- Stamped modified (interest at				110½ 110½	Cin Wab & M Div 1st 4s1991 St L Div 1st coll tr gold 4s1990	J-J J-J M-N	57 57 58 ¹ / ₄ 79 ¹ / ₂ 80 ⁷ / ₈	452 20 8	$\begin{array}{rrrr} 46^{3}\!$
3% to 1946) due1957 ‡Burlington Cedar Rap & Nor— §∆1st & coll 5s1934	M-N A-O	45½ 45¼ 48 18¼ 18¼ 19¾	261 85	35¼ 48 11¾ 20½	Cleveland Elec Illum 3s1970	_ J-J	107¾ 107½ 107%	70	1063/ 1081/4
△ Certificates of deposit Bush Terminal 1st 4s1952		17 ¹ /4 17 ¹ /4 17 ⁷ /8 *84 ¹ /4 90 ³ /8	27	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Cleveland & Pittsburgh RR- Series C 3½s gtd1948 Series D 3½s gtd1950	M-N F-A	*105 *108	21	105 108
Consolidated 5s1955 Bush Term Bldgs 5s gtd1960	J-J A-O	70 68½ 70 85½ 86	13 26	58 70 77 86	Series D 3½s gtd1950 General 4½s series A1977 Gen & ref 4½s series B1981	F-A J-J	*105½		105 105
	С				Cleve Short Line 1st gtd 4½s1961 Cleve Union Term gtd 5½s1972	A-0 - A-0 - A-0	86 86 86 % 87 % 87 % 89 % 79 ¼ 79 ¼ 82 ¾	7 71 143	$\begin{array}{cccc} 71 & 86\frac{7}{8} \\ 75\frac{1}{2} & 89\frac{3}{8} \\ 64\frac{1}{2} & 82\frac{3}{4} \end{array}$
California-Oragon Borros to		1001/ 1005/		1081/ 1001/	1st s f 5s series B gtd1973 1st s f 4½s series C1977 Coal River Ry 1st gtd 4s1945	A-0 J-D	72 72 75 *104	127	593/4 75 1033/4 104
California-Oregon Power 4s1966 : Canada Southern cons gtd 5s A1962 Canadian National gold 4½s1957	A-O A-O J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 54 7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Colo Fuel & Iron 5s inc mtge1970 △Colo & South 4½s series A1980	А-О М-N	86 87½ 37 37 38	8 303	80 87½ 24¾ 38
Guaranteed gold 5sJuly 1969 Guaranteed gold 5sOct 1969	J-J A-O	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	29 1 3	108 ¹ / ₈ 109 113 ¹ / ₂ 115 ¹ / ₂	△Certificates of deposit Columbia G & E deb 5sMay 1952	M-N	37 1/8 38 37 1/2 99 1/2 99 1/4 100	19 92 18	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Guaranteed gold <u>55</u> Guaranteed gold <u>434s</u> Guaranteed gold <u>41/2s</u> <u>1956</u>	- F-A - J-D - F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 12	$\frac{113\frac{1}{4}}{113\frac{3}{4}}\frac{115\frac{1}{2}}{114\frac{5}{8}}$ $\frac{111\frac{1}{4}}{113\frac{1}{8}}$	Debenture 5sApr 15 1952 Debenture 5s1961 Columbus & H V 1st extl gold 4s_1948	A-0 J-J _ A-0	99 100 95% 95% 97 110 110 110	183 . 3	$\begin{array}{ccc} 88 & 973'_{4} \\ 110 & 110\frac{1}{2} \end{array}$
Guaranteed gold 4½s1951 Canadian Northern Ry deb 6½s1946 Can Pac Ry 4% deb stk perpetual	M-S J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	34 3 46	110% 111¼ 112 113%	Columbus & Sou Ohio El 3 ¹ / ₄ s	M-S F-A	10934 10934 *10758	3	108¼ 110 112¾ 112¾
Coll trust 4½s1946 5s equipment trust ctfs1944	M-S	1011/2 1011/2 102	46 31 6	71¼ 82% 100½ 102¼ 104¼ 105	ACommercial Mackay Corp- Income deb w wApr 1 1969 Commonwealth Edison Co	May	78 84	23	54 84
	J-J	1041/4 1041/4					We will be a structure of the second	5	4407/ 41-11
Coll trust gold 551954 Collateral trust 4½51960	. J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	37 38	95½ 100% 91 96%	i 1st mtge 3½s series I1968 Conv debs 3½s1958	J-D J-J	$111 111 111 \\ 112 \frac{111}{4} 112 \frac{111}{4} 112 \frac{11}{2}$	3 23	110 ¹ / ₂ 111 ³ / ₄ 108 ⁷ / ₈ 113 ¹ / ₂

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, April 12, 1943

NEW YORK BOND RECORD

	$\frac{1}{1} = \frac{1}{1} \xi^{\alpha}$	an a	INCAN	IVAN	DOIND	RECORD		Charles The Area A		And the state of the
BONDS New York Stock Exchange Weck Ended April 9	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High		BONDS New York Stock Exchange Week Ended April 9	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Conn Ry & L 1st & ref 4 ¹ / ₂ s1951 Stamped gtd 4 ¹ / ₂ s1951 Coin River Power s f 3 ³ / ₄ s A1961 Consolidated Edison of New York—	J-J J-J F-A	$\begin{array}{cccc} & & 112 & \\ & & 107 & 107 \\ 109 & 109 & 1095 \\ \end{array}$		108 108 107 103 109 111 ,	Rel 40-	bis Central RR—(Continued) unding 5s1955 year 43/4s1966 iro Bridge gold 4s1950	M-N F-A J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	56 441 9	$\begin{array}{cccc} 56\frac{1}{2} & 67 \\ 42\frac{1}{2} & 54\frac{1}{4} \\ 85 & 89 \end{array}$
3¼s debentures1946 3½s debentures1948 3½s debentures1956	A-0 A-0 A-0 J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 47\\26\\6\\7\end{array}$	102 % 104 % 105 % 106 % 106 % 108 106 % 109	Lit	chřield Div 1st gold 3s1951 lisville Div & Term gold 3½s_1953 laha Div 1st gold 3s1951 Louis Div & Term gold 3s1951	J-J J-J F-A J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	82 32 11	63 % 70 58 73 ½ 42 53 ½ 47 ½ 58 %
342s debentures1958 Consolidated Oil conv deb 342s1951 ‡∆Consol Ry non-conv deb 4s1954 ∆Debenture 4s1955	J-D J-J J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23 26 6 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$, Spi We	fold $3\frac{1}{28}$	J-J J-J F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	26 -1	48 1/2 64 62 1/2 73 1/4
△Debenture 4s1956 Consolidation Coal s 1 5s1960 Consumers Power Co1065	J-J M-N	100 983/4 100	58 8	92 100 ⁴ 108 ¹ / ₄ 109 ⁵ / ₈	Joi 1st	nt 1st ref 5s series A1963 & ref 4½s series C1963 Il & Iowa 1st gold 4s1950	J-D J-D J-J	$57 57 57 59 52 \frac{1}{2} 52 \frac{1}{2} 55 \frac{1}{2} 91 91 \frac{1}{4}$	384 217 16	$\begin{array}{rrrr} 47\frac{5}{8} & 59\\ 43\frac{1}{8} & 55\frac{1}{2}\\ 82 & 91\frac{1}{4}\end{array}$
Ist mige 3½s 1965 1st mige 3½s 1967 1st mige 3½s 1967 1st mige 3½s 1970 1st mige 3½s 1970 1st mige 3½s 1970	M-N M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 1 39	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	‡∆In Ind I Inlan	d & Louisville 1st gtd 4s1956 Jnion Ry 3/2s series B1986 d Steel 1st mtge 3s series F1961 ration Cons, Copper 4s1952	J-J M-S A-O A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	43 9 5	$\begin{array}{r} 24\frac{3}{8} & 38\frac{1}{4} \\ 108\frac{1}{2} & 108\frac{1}{2} \\ 104\frac{3}{8} & 105\frac{1}{4} \\ 101\frac{3}{4} & 102\frac{3}{4} \end{array}$
1st mige 3¼s 1969 Crane Co 2¼s s f debs 1950 Crucible Steel 3¼s s f debs 1955	M-N A-O J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	39 15 52	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Inter ‡∆In △A	lake Iron conv deb 4s1947 ter-Great Nor 1st 6s series A_1952 djustment 6s series AJuly 1952	A-O J-J A-O J-J	$\begin{array}{c} 102\frac{1}{2}103\\ \hline 36\frac{1}{4} & 36\frac{1}{4} & 39\frac{1}{4}\\ 15 & 14\frac{3}{4} & 16\frac{3}{4} \end{array}$	10 306 588	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
§∆Cuba Northern Ry 1st 5½s1942 △Deposit receipts	J-D $\overline{J}-\overline{J}$ $\overline{J}-\overline{D}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 18 3	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	△1 Inter Inter	st 5s series B	J-J J-J J-J J-J M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	134 34 111 3 14	$\begin{array}{c} 23 \frac{35}{4} & 39 \frac{1}{4} \\ 38 \frac{7}{8} & 54 \frac{1}{4} \\ 103 & 104 \frac{1}{2} \\ 104 \frac{7}{8} & 107 \end{array}$
Δ7½s series A extended to1946 ΔDeposit receipts1946 ΔDeposit receipts1946	J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Int F	ys Cent Amer 1st 5s B1972 lien & ref 6 ¹ / ₂ s1947 'elep & Teleg deb gold 4 ¹ / ₂ s1952	M-N F-A J-J F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	335 368	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Curtis Publishing Co 3s deb1955	л-о D	98 9834	6		, ‡⊽I0	bentures 5s1955 wa Cent Ry 1st & ref 4s1951	<u>м</u> -s	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	86	15/8 6
Dayton P & L 1st mtge 3s1970 Dayton Union Ry 3 ¹ /4s series B1965 Delaware & Hudson 1st & ref 4s1943 Delaware Power & Light 1st 4 ¹ / ₂ s1971	J-J J-D M-N J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	27 799 5	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		s Frankl & Clear 1st 4s1959 & Laughlin Steel 3¼s1961	J-D J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	83 7	46 ¹ ⁄ ₄ 61 94 96 ¹ ⁄ ₂
1st & ref 4 ¹ / ₄ s	J-J J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 16 \\ 6 \\ 781 \\ 51 \\ 51 \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1§∆K	wha & Mich 1st gtd gold 4s_1990 C Ft S & M Ry ref gold 4s_1936	К 4-0 А-0	79 ^{*92} 79 82 ¹ / ₄	155	$\begin{array}{cccc} 86 & 88\frac{1}{2} \\ 61\frac{5}{8} & 82\frac{1}{4} \end{array}$
△Assented (subject to plan) △Asternet (subject to plan) △Ref & impt 5s series B1978	F-A F-A A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	165 328 511	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Kans Re Kans	ertificates of depositas City Southern Ry 1st 3s1950 I & impt 5sApr 1950 as City Term 1st 4s1960	A-O J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 10 \\ 225 \\ 145 \\ 132 \end{array} $	$\begin{array}{cccc} 61 & 81 \\ 62\frac{1}{2} & 73 \\ 69\frac{3}{4} & 78\frac{1}{8} \\ 105\frac{7}{8} & 110\frac{1}{2} \end{array}$
t∆Des M & Ft Dodge 4s ctfs1935 t∆Des Plains Val 1st gtd 4½s1947 Detroit Edison 4s series F1965 Gen & ret mtge 3½s series G1966	J-J M-S A-O M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 10 7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Kent Sta Pla	ucky Central gold 4s1987 ucky & Ind Term 4½s1961 mped1961 in1961	J-J J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 25	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Gen & ref 3s series H1970 Detroit & Mackinac 1st lien gold 4s 1995 Asecond gold 4s1995 Detroit Terin & Tunnel 4½s1961	J-D J-D J-D M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 4 28	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	King: King: 1st	s unguaranteed	J-J A-O J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	-ī -ī -4	$\begin{array}{cccc} 170\frac{1}{2} & 170\frac{1}{2} \\ 105 & 106\frac{1}{3} \\ 107 & 108 \end{array}$
Dow Chemical deb 2¼s950 Dul Miss & Iron Range Ry 3½s1962 ‡≬∆Dul Sou Shore & Atl gold 5s1937 Duquesne Light 1st M 3½s1965	M-S A-O J-J J-J	$ \begin{array}{c} & *10234 \ 103 \\ 107\% \ 8 \ 107\% \ 108\% \\ \hline \\ & 32 \ 32\% \\ \ 1103 \ 1103 \ 1103 \\ \end{array} $	$\begin{array}{c} \overline{42}\\ 15\\ 7\end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Kress	ers Co 1st mtge 3½s1961 ge Foundation 3% notes1950 euger & Toll 5s ctfs1959	M-S M-S M-S	$\begin{array}{cccc} &*106\frac{1}{2}&107\\ &&&&\\&&&&&\\&&&&&\\ &&&&&&\\ &&&&&&\\ &&&&&&\\ &&&&&&&\\ &&&&&&$	<u>15</u>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
East Ry Minn Nor Div 1st 4s1948	Е 4-0 м- <i>N</i>	* * 107 <i>V</i> ₈	1997 - 1997 - 1997 1997 - 1997 - 1997 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 19	107 108 103 106 ¹ /8		de Gas Light extd 5s1945 1 & ref 5½s series C1953	L A-O F-A	$\frac{100}{90}$ $\frac{100}{90}$ $\frac{100}{91}$	68	98½ 100¼ 85½ 93
East Tenn Va & Ga Div Ist 5s	J-J J-D M-S A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 .4 26	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Col Lake 5s	1 & ref 5½s series D	F-A J-J J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 25 14	85 93 99% 101 83¼ 89½
5s stamped1965 Erie Railroad Co1st cons M 4s series B1995 AGen mtge inc 4½s series A2015	A-O J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 125 170	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		s registered1997 rro Nitrate Co Ltd1975 st mtge income reg1975 h Coal & Nav s f 4½s A1954	J-D Dec J-J	*835's 85 61 60 61 863'4 863'4 88	 17 26	80 84 52 63 78 88
N Y & Erie RR extl 1st 4s1947 Ohio Div 1st mtge 3¼s1971	M-N M-S	<u> </u>	5	$\begin{array}{cccc} 106\frac{1}{2} & 106\frac{1}{2} \\ 99 & 100\frac{1}{3} \end{array}$	i Lehig	ns sink fund 4 ½s series C1954 h & New Eng RR 4s A1965 h & N Y 1st gtd gold 4s1945	J-J А-О М-S	85 85 86 ³ / ₄ 96 ¹ / ₂ 96 ¹ / ₂ 96 ¹ / ₂ 90 91 ¹ / ₂	26 1 57	75 867/1 94% 977/8 87 91½
Firestone Tire & Rub 3s deb1961 t∆Fla Central & Peninsular 5s1943 tFlor:da East Coast 1st 4½s1959	M-N J-J J-D	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	25 	$\begin{array}{ccc} 99 & 1013\!\!\!\!& \\ 83 & 85 \\ 761\!\!\!& 90 \end{array}$	5 1st	h Valley Coal Co	F-A	90 <u>90</u>	$\frac{1}{2}$	$\begin{array}{cccc} 100 & 100 \\ 89 \frac{1}{2} & 89 \frac{1}{2} \\ 86 & 90 \\ \end{array}$
△1st & ref 5s series A1974 △Certificates of deposit tFonda Johns & Glover RR— \$△2-4's (Proof of claim)1982	M-S M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	132 104	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5 1st 5	& ref sink fund 5s	F-A F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 2	$\begin{array}{cccc} 71\frac{3}{8} & 73\\ 67\frac{1}{4} & 74\frac{1}{2}\\ 71 & 73\\ 66\frac{1}{2} & 71\\ \end{array}$
ACertificates of deposit Food Machinery Corp 3s debs1956 Francisco Sugar coll trust 6s1956	<u></u> М-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22 	$\begin{array}{cccc} 45_8 & 91_2 \\ 1021_2 & 1021_3 \\ 801_8 & 85 \end{array}$	Lehig	/al Harbor Term gtd 5s1954 h Valley N X 4½s ext1950 h Valley RR	F-A J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	237 127	$\begin{array}{cccc} 44 & 66 \\ 52 \frac{1}{2} & 72 \frac{1}{2} \\ 29 \frac{1}{2} & 42 \frac{1}{2} \end{array}$
Gas & Elec of Berg Co cons 5s1949 Gen Steel Castings 5½s	G J-D J-J	991/2 99 991/2	4 8	98 99 ¹² 5	4 4 4	stamped modified2003 s registered2003 s stamped modified2003 ½s registered2003	M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	797 72 615 80	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
AGeorgia & Ala Ry 55Oct 1 1945 tå∆Georgia & Nor 1st ext 6s1934 Goodrich (B F) 1st 4¼s1956 Gotham Hosiery deb 5s w w1946	J-J J-J J-D M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 45 \\ 79 \\ 6 \\ 41 \\ 1 \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Leh Lex & Libby	stamped modified2003 Jal Term Ry ext 5s1951 & East 1st 50-yr 5s gtd1965 McNeil & Libby 4s1955	M-N A-O A-O J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$201 \\ 54 \\ 2 \\ 31 \\ 6$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Grays Point Term 1st gtd 5s1947 Great Northern 4¼s series A1961 General 5½s series B1952 General 5s series C1973	J-D J-J J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$. 5 56 68	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5s Little	tt & Myers Tobacco 781944 debenture1951 • Miami gen 4s series A1962 Deate G 201 series A1962	A-O F-A M-N A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 6 2 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
General 4 ½ s series D1976 General 4 ½ s series E1977 General mtge 4s series G1946 Gen mtge 4s series H1946	J-J J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30 99 216 73	83¼ 94 83¾ 94 99¼ 104½ 99 103¼	Long Gu 4s	Dock Co 3 ³ / ₄ s ext to1950 Island unified 4s1949 aranteed ref gold 4s1949 stamped1949 ard (P) Co deb 7s1944	M-S M-S M-S A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35 56 39 2	99½ 101 98¼ 101¼ 98⁵8 101 108¼ 110
Gen mtge 3%s series I1967	J-J Feb Feb	85 ¹ / ₄ 84 ³ / ₄ 86 ¹ / ₂ *57 ¹ / ₄ 68 ¹ / ₂ 14 13 ⁷ / ₈ 14 ⁷ / ₈	175 90	$\begin{array}{cccc} 75\frac{1}{2} & 86\frac{1}{2} \\ 65 & 69\frac{7}{8} \\ 9 & 14\frac{7}{8} \end{array}$	5s Louis Louis	and (r) (c) deb (s	F-A J-J M-S M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 100 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Gulf Mob & Nor 1st $5\frac{1}{2}$ s B1950 1st mtge 5s series C1950 Gulf Mobile & Ohio 4s series B1975 \triangle Gen mtge inc 5s ceries A2015	A-O A-O J-J J-J	97 97 97 96 93 96 78 78 80 57 59 ¹ / ₂	5 26 49 76	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Louis	ville & Nashville RR & ref 5s series B2003 & ref 4½s series C2003	A-0 A-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 161	103 ½ 105 ½ 94 ½ 100 ¼
Gulf & Ship Island RR— 1st & ref Term M 5s stpd1952 Gulf States Steel s f 4½s1961 Gulf States Util 3½s series D1969	J-J A-O M-N	$\begin{array}{c} & & *92\frac{1}{2} \\ \hline & & 103\frac{1}{4} \\ 110\frac{3}{4} & 110 \\ 110\frac{3}{4} \end{array}$	$\overline{\frac{3}{22}}$	$102^{1/_{a}}$ 104^{-1}_{a} 110 110 $^{7/_{a}}$	1st 1st Un	& ref. 4s series D2003 & ref 334s series E2003 if mtge 3½s series A ext1950 if mtge 4s series B ext1960	A-O A-O J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c}1\\72\\14\\4\end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Hocking Valley Ry 1st 4½s1999	_{J-J} Н	4100 1201/		127 129 1/8	Pa St Mo	h may be seen as 10^{10} y 4^{10} m m by 4^{10} m m by 4^{10} m m m m m m m m m m m m m m m m m m m	F-A M-S M-S J-J	$\begin{array}{c} 104\frac{1}{4} 104\frac{1}{4} \\ \\ 87 \\ 87\frac{1}{2} \\ 97\frac{1}{2} \\ 97\frac{1}{4} \\ 9$	$\begin{array}{c}10\\12\\\overline{17}\end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Hoe (R) Co 1st mtge1944 $\sharp^{\circ} \Delta$ Housatonic Ry cons gold 5s1937 Houston Oil 4 $\frac{1}{4}$ s debs1954 Hudson Coal 1st s f 5s series A1962	A-O M-N M-N J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 10 551	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Atl	Knox & Cine Div 4s1955	м-N М	*97 97½		110 110%
Hudson Co Gas 1st gold 5s1949 Hudson & Manhattan 1st 5s A1957 AAdj income 5sFeb 1957	M-N F-A A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$.6 2?9 243	$\begin{array}{c} 117\frac{1}{2} & 118 \\ 46^{3}4 & 61\frac{1}{4} \\ 19\frac{1}{2} & 29 \end{array}$	Ge Mana	e Central RR 4s series A1945 n mtge 4½s series A1960 tti Sugar 4s sink fund_Feb 1 1957 nila Elec RR & Lt s f 5s1953	J-D J-D M-N M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	27 60 135	84 ³ / ₄ 89 ¹ / ₂ 47 ¹ / ₂ 58 ³ / ₈ 49 ¹ / ₈ 59 ³ / ₄
Illinois Bell Telep 23/4s series A1981 Illinois Central RR] Ј-Ј	10238 102% 10234	63	101½ 103	Mani ‡§∆N we	ha RE (South Lines) $4s_{}$ 1953 la RE (South Lines) $4s_{}$ 1959 lanitowoe Green Bay & North- stern 1st gtd $3\frac{1}{2}s_{}$ 1941 on Steam Shovel s f $6s_{}$ 1947	M-N J-J A-O	*22¼ 69 *52¼ *100¼ 103½	1000 - 1 200	29 54 102 103
1st gold 4s1951 1st gold 3 ¹ / ₂ s1951 Extended 1st gold 3 ¹ / ₂ s1951 1st gold 3s sterling	J-J J-J A-O M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	sta §∆M (St	mped	A-O Q-A Q-A A-O	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3 12	100 100 89 ¹ / ₂ 98 105 ¹ / ₄ 105 ¹ / ₂
Collateral trust gold 4s1952 Refunding 4s1955 Purchased lines 3½s1952 Collateral trust gold 4s1953	- A-O M-N J-J	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$123 \\ 174 \\ 5 \\ 173$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	McKe Metro Mero	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	J-J M-S A-O F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 3 9 17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
For footnotes see page 1344.	M-N	59 58% 61	173	46% 61	1 2 C IV		s -xx	~ 0/8	1.	

NEW YORK BOND RECORD

					DOND RECORD
BONDS New York Stock Exchange Week Ended April 9	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange Week Ended April 9 Friday Week's Range Last or Friday's Bonds Range Since Sale Price Bid & Asked Sold January 1
Michigan Central— Jack Lans & Sag 3½s1951 1st gold 3½s1952 Ref & impt 4½s series C1963 Michigan Consol Gas 4s1963 1\$△Midland of N J 1st ext 5s1940 1\$△Midw & Northern 1st ext 4½s1939 △ACOnsol ext 4½s1939 1△Midw Spar & N W 1st gtd 4s1941 T \$△Milw & State Line 1st 3½s1941	M-S M-N J-J M-S A-O J-D J-D J-D M-S J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 4 9 8 20 25 68	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c c c c c c c c c c c c c c c c c c c $
$ \begin{array}{c} 13 \triangle MilW \& State Line 1 st 3 ^{1} 2 \&$	J-J M-N M-S Q-F J-J J-J J-J J-J	$\begin{array}{c} -441 \eta_{0} & -2\\ -201 \prime_{2} & 201 \prime_{2} & 227 \eta_{1} \\ 6 & 6 & 67 \eta_{2} \\ & 534 & 534 \\ \hline \\ 221 \prime_{4} & 221 \prime_{4} & 231 \prime_{2} & 237 \eta_{2} \\ 231 \prime_{2} & 231 \prime_{2} & 243 \eta_{3} \\ 223 \eta_{4} & 223 \eta_{4} & 243 \eta_{4} \\ 71 \prime_{4} & 71 \prime_{4} & 71 \prime_{4} \end{array}$	111 85 4 915 70 136 5	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
△ 25-year 5 ½ s	M-S J-J J-J J-D J-J J-J J-J J-J A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 13 247 318 145 143 316	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Gen & ref 4/2s series A1974 M-S
	F-A M-S M-S M-N M-N A-O F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	140 20 1,113 1,040 23 325 2 1,108 264 638	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Gen lien ry & id gold 3s
△Certificates of deposit 3rd 7s extended at 4%July 1938 Moh'k & Malone 1st gtd gold 4s1991 Monongahela Ry 3¼s series B1966 Monongahela W Penn Pub Serv 1st mige 4½s1960 6s debentures1960 Monitana Power 1st & ref 3¾s1966 Monitana Power 1st & ref 3¾s1966 Monitana Power 1st & ref 3¾s1966 Monireal Tramways 5s ext1951 Morris & Essex 1st gtd 3½s2000 Constr M 5s series A1955 Constr M 54 series B1955 Mountain States T & T 3¼s1968 Mutual Feel Gas 1st gtd 5s1947	M-N M-S F-A A-O J-D J-D M-N M-N J-D M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} \overline{70} \\ 2 \\ 1 \\ $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	#\$ A Og & L Cham 1st gtd gold 4s_1948 J-J 14½ 1435 1636 15 12 17½ Ohio Connecting Ry 1st 4s
Nash Chatt & St L 4s series A1978 Nat Dairy Prod 34_{85} debs	F-A J-D M-S M-S A-O M-N J-D J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 130 \\ 32 \\ 45 \\ 21 \\ 12 \\ -\overline{3} \\ 54 \\ 41 \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Pacific Coast Co 1st gold 5s
New England Tel & Tel 5s A	J-D M-N F-A A-O J-J J-J A-O J-D J-D J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 10 18 18 31 30 15 116	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Paducah & Ill 1st s f gold 4/2a1955 J-J 105 105
\$\$△N O Tex & Mex n-c inc 5s1935 △Certificates of deposit	A-0 <u>A-0</u> <u>F-A</u> <u>F-A</u> <u>A-0</u>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 63 6 11 23 28 2 84 49	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$
Newport & Cincinnati Bridge Co- General gtd 4½s	J-J F-A A-O A-O A-O J-J J-J J-J F-A	$\begin{array}{c} & {}^{\circ}104 \frac{1}{2} \\ \hline 6134 \\ 100 \frac{1}{2} \\ 100 \frac{1}{2}$	307 111 927 470 335 110 2 35	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4s steril stpd dollarMay 1 1948 M-N
3½s registered	F-A F-A F-A M-S A-O J-D A-O F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	74 201 762 16 10 38 40	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$
Conv 5% notes	A-O A-O A-O F-A M-N M-N M-N J-J	$\begin{array}{c} & \circ 91 / 4_{9} & - \\ 108 \% & 108 \% & 108 \% \\ 109 & 109 / 4 \\ - & 116 & 116 \\ - & 111 & 111 / 6 \\ - & 010 & - \\ 70 / 2 & 68 & 70 / 2 \\ 76 / 2 & 75 & 77 \\ - & \circ 101 \frac{32}{3} & - \end{array}$	6 18 3 16 44 34 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$
tN Y New Haven & Hartford RR- Δ Non-conv deb 4s1947 Δ Non-conv deb 3 $\frac{1}{28}$ 1955 Δ Non-conv deb 4s1955 Δ Non-conv deb 4s1955 Δ Non-conv deb 4s1955 Δ Debenture certificates $\frac{3}{28}$ 1956 Δ Debenture ds1948 $\$ \Delta$ Collateral trust 6s1940 Δ Debenture 4s1957 Δ 1st & ref 4 $\frac{1}{28}$ s series of 19271967 $\ddagger \Delta$ Harlem River & Port Chester-	M-S M-S A-O J-J M-N J-J A-J A-O M-N J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	51 68 26 208 141 45 283 60 200 197	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Pittsburgh Cine Chi & St Louis— 1945 M-N $^{\circ}105$ 105 105 % Series D 4s guaranteed 1949 F-A $^{\circ}-111$ 10 105 % Series E 3½ s gtd gold 1949 F-A $^{\circ}-1113$ 10 11 Series E 3½ s guaranteed gold 1953 J-D $^{\circ}11134$ 110 111 Series G 4s guaranteed 1960 F-A $^{\circ}1122$ 112 % 112 % 111 % Series I cons guaranteed 4s 1960 F-A $^{\circ}1121$ 119 % 121 Series J cons guaranteed 4s 1963 F-A $^{\circ}1214$ 119 % 121 Series J cons guaranteed 4s 1964 M-N $^{\circ}1214$ 119 % 121 Gen mtge 5s series A 1970 J-D 110 ¼ 110 ½ 3 105 % 110 % Gen 4½ s series C 1977 J-J 104 % 104 ½ 105 ½ 105 101 11 % Gen 4½ s series C 1977 J-J 104 % 104 ½ 105 ½ 61 100 105 %
1st 4s	M-N M-S J-D A-O M-N J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	73 337 38 28 	$\begin{array}{c} 90\frac{1}{2} & 96\frac{1}{6}\\ 6\frac{3}{4} & 12\frac{1}{2}\\ 2 & 6\frac{1}{6}\\ 41\frac{1}{4} & 57\\ 110 & 111\frac{1}{2}\\ 105\frac{3}{4} & 106\\ 106\frac{3}{4} & 108\frac{3}{4} \end{array}$	Pitts Coke & Iron conv 4½s A1952 M-S 100 ½ 100 100% 22 95 100% Pitts Steel 1st mtge 4½s1950 J-D 99 98 ⁴ 2 98 89 ⁴ 2 100 1st mtge 4½s series B1950 J-D 99 98 ⁴ 2 49 88 ⁴ 2 100 1st mtge 4½s series B1950 J-D - 98 ⁴ 2 98 ⁴ 2 49 ⁴ 8 ⁴ 2 98 ⁴ 2 99 ⁴ 2 Pitts Va & Char 1st 4s gtd1958 J-D - 63 63 64 53 55 64 Pitts & W Va 1st 4½s series A1958 J-D 63 63 63 ⁴ 3 37 53 ¹ 2 63 ³ 4 1st mtge 4½s series C

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, April 12, 1943

344						BOND RECORD	and an Al	in the second			
BONDS New York Stock Exchange Week Ended April 9	Interest Period	Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1	BONDS New York Stock Exchange Week Ended April 9	Interest Period	Last or Sale Price Bid		Bonds Sold	Range Since January 1 Low High
Pitts Young & Ash 1st 4s ser A1948 1st gen 5s series B	J-D F-A J-D	Ξ	Low High *108 ³ / ₈ *118 ¹ / ₂	No.	Low High 108 ¹ / ₄ 108 ¹ / ₂ 118 ⁵ / ₈ 118 ⁵ / ₈	Texas & Pacific 1st gold 5s2000 Gen & ref 5s series B1977 Gen & ref 5s series C1979	J-D A-O A-O	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		No. 3 140 122	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
1st 4½s series D1977 Portland Gen Elec 1st 4½s1960 1st 5s extended to1950 Potomac El Pwr 1st M 3¼s1966	J-D M-S J-J J-J	94 106 ½	$\begin{array}{rrrr} \bar{94} & \bar{95} \frac{1}{2} \\ 106 \frac{1}{2} & 106 \frac{3}{4} \\ 109 \frac{1}{2} & 109 \frac{1}{2} \end{array}$	137 10 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Gen & ref 5s series D	J-D M-S J-J A-O	10'	$\begin{array}{ccccccc} 0\frac{1}{8} & 81\frac{1}{2} \\ 7\frac{5}{8} & 107\frac{5}{8} \\ 4\frac{3}{4} & 65\frac{3}{4} \\ 5 & 26\frac{3}{8} \end{array}$	171 5 131 318	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
1st mortgage 3¼s1977 Pressed Steel Car deb 5s1951 t△Providence Securities 4s1957	F-A J-J M-N	- 	98¼ 99 12¾ 15 *93 94	11 109	95½ 99½ 7 15 91 91	Tol & Ohio Cent ref & impt 3 ³ 4s_1960 Tol St Louis & West 1st 4s1950 Toronto Ham & Buff 1st gold 4s_1946 Trenton Gas & Elec 1st gold 5s_1946	J-D A-O J-D M-S	97.99 100 *110	2 102	26 10 4	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
‡△Providence Terminal 4s1956 Public Service El & Gas 3 ¹ /4s1968 Ist & ref mige 3s	M-S J-J M-N J-J J-D	ia - 11 17 12	*109 ¹ / ₂ *106 ³ / ₄ *146 ¹ / ₂ *220	Ξ	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Tri-Cont Corp 5s conv deb A1953	J-J	*10(6%a		105¾ 106½
Public Service of Nor III 3 ¹ / ₂ s1968 Purity Bakeries s f deb 5s1948	A-0 J-J		109 % 111 104 % 106	13 3	110¼ 111¾ 104½ 106	Union Electric Co of Mo 3%s1971 tsoUnion Elec Ry (Chic) 5s1950	M-N A-O F-A	1	$2\frac{1}{4}$ $112\frac{3}{4}$ 1 11 4 104	10 3	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Reading Co Jersey Cent coll 4s	R 4-0 J-J J-J	94 ¹ / ₂ 86 ¹ / ₄ 86 ³ / ₈	94 ¹ / ₂ 95 ¹ / ₂ 85 ¹ / ₂ 87 85 ³ / ₈ 86 ⁷ / ₈	85 134 108	88 ³ / ₄ 95 ¹ / ₂ 78 ⁵ / ₈ 87 78 86 ⁷ / ₈	Union Oil of Calif 3s deb	j-j j-j	10:		11 42	100 3/4 103
Gen & ref 4½s series B1997 Remington Rand deb 3½s1956 Republic Steel Corp 4½s series B1961 Purchase money 1st M conv 5½s 1954	J-J J-J F-A M-N	104 104	103 ³ ⁄ ₄ 104 ¹ ⁄ ₄ 103 104 105 ¹ ⁄ ₈ 105 ¹ ⁄ ₂	56 90 30	$102\frac{1}{4} 104\frac{1}{4}$ $101\frac{1}{4} 104$ $103\frac{3}{4} 105\frac{3}{4}$	34-year 3½s deb1970 35-year 3½s deb1971 Ref mtge 3½s series A1980	A-O Mi-N J-D	101¼ 107 10	7 1071/2	29 24 15	97 ¹ / ₈ 101 97 ¹ / ₈ 101 ¹ / ₄ 106 ¹ / ₂ 107 ⁷ / ₈
Called bonds Gen mtge 4½s series C1956 Revere Copper & Brass 3¼s1960	<u>М-</u> N M-N	104	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 15 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	United Biscuit 3½s debs1955 United Cigar-Whelan Stores 5s1952 United Drug Co (Del) 5s1953 U N J RR & Canal gen 4s1944	А-О А-О М-S М-S	101 1/8 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18 86 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
ts∆Rio Grande Junc 1st gtd 5s1939 ts∆Rio Grande West 1st gold 4s1939 ∆1st cons & coll trust 4s A1949 Roch Gas & El 4½s series D1977	J-D J-J A-O M-S	7634 40	*92 95 76 ³ /4 80 40 417/8 *124 ¹ /2 *111 ¹ /2	82 152	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	United States Steel Corp- Serial debentures 1.008May 1 1943 1.1255Nov 1 1943	M-N M-N	*9! *9!	9 ³ /4 9 ³ /4		997% 997%
Gen mtge 3½s series H1967 Gen mtge 3½s series I1667 Gen mtge 3½s series J1969 ‡§∆R, I Ark & Louis 18t 4½s1934 ‡∆Ru-Canadian 4s stpd1949	M-S M-S M-S J-J	 3034	$111\frac{1}{2}$ $108\frac{1}{4}$ $30\frac{1}{8}$ $32\frac{3}{4}$ 12 $12\frac{5}{8}$	5 104 19	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	11205 May 1 1949 2.05s Nov 1 1949 2.15s May 1 1949	M-N M-N M-N M-N	10 *10 *10 *10 *10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
is∧Rutland RR 4½s stamped1941	ຳຳ້ S	. <u>12</u> ½	121/2 131/2	41	10 1/4 13 1/2	2.35sMay 1 1952 2.40sNov 1 1952 2.45sMay 1 1953 2.50sNov 1 1953	M-N M-N M-N M-N	*10 *10 *10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Saguenay Pwr Ltd 1st M 4¼s1966 St Jos & Grand Island 1st 4s1947 St Lawr & Adir 1st gold 5s1996	A-O J-J J-J A-O	101% 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	34 -5	$\begin{array}{c} 99 \\ 107 \\ 55 \frac{3}{8} \\ 65 \frac{107}{8} \end{array}$	2.55sMay 1 1954 2.60sNov 1 1954 2.65sMay 1 1955 United Stockyards 4 ¼s w w1951	M-N M-N M-N	*10 *10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 21	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
2d gold 6s1996 St Louis Iron Mtn & Southern △ SRiv & G Div 1st gold 4s1933 △Certificates of deposit ↓ ASt L Peor & W 1st gtd 5s1948	м-о м-л j-j	86 85 ³ / ₄	85 ³ / ₈ 86 ¹ / ₂ 85 ³ / ₄ 85 ³ / ₄ 59 60 ¹ / ₄	331 2 36	77 ³ / ₈ 86 ¹ / ₂ 78 ¹ / ₂ 85 ³ / ₄ 44 61	Utah Lt & Trac 1st & ref 5s1944 Utah Power & Light 1st 5s1944	A-O F-A	99 9	18 ¹ / ₂ 99 ¹ / ₂ 18 ¹ / ₄ 98 ³ / ₄	39 52	9734 991/2 9778 99
St L Pub Serv 1st mtge 55	M-S J-J J-J	93 ¼ 30 ½	92 ¹ / ₂ 93 ¹ / ₄ *78 ³ / ₄ 81 30 ¹ / ₄ 32 ¹ / ₂	26 860	91 93 ¹ /4 73 76 19 32 ¹ /2	Vandalia RR cons g 4s series A1955	F-Л	*10)8 ³ /4		
△Certificates of deposit △Prior lien 5s scries B1950 △Certificates of deposit △Cons M 4½s scries A1978	J-J M-S	30 32½ 32¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	65 533 38 1,903	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Cons s f 4s series B1957 Va Elec & Pwr 3½s series B1968 Va Iron Coal & Coke 1st gold 5s1949 Virginia Pub Serv 1st mtge 3¾s1972	M-N M-S <i>M</i> -S <i>F</i> -A	*11 *10 *10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\frac{1}{7}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
 △Certificates of deposit stpd 1St Louis-Southwestern Ry— 1st 4s bond certificates1989 △2d 4s inc bond cutsNov 1989 	M-N J-J	32 1/8 93 1/4 79 1/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	158 44 28	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Va & Southwest 1st gtd 552003 1st cons 551958 Virginian Ry 3%s series A1966	Ј-Ј А-О М-Я		31/2 831/2	20 18	72 1/4 83 1/2 108 1/2 110
§△1st term & unifying 551952 △Gen & ref gold 5s series A1990 St Paul & Duluth 1st cons gold 4s_1968 f△St Paul E Gr Trk 1st 4½51947	J-J J-J J-D J-J	61 38 ³ /4 86 13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	69 600 1 18	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Wabash RR Co— lst mige 4s series A1971	У-J		92 5% 93 1/2	178	83 ¹ /8 93 ¹ /2
iş∆St P & K C Sh L gtd 4½s1941 St Paul Union Depot 3½s B1971 Schenley Distillers 4s s i deb1552 Scioto V & N E 1st gtd 4s1969	F-A A-O M-S M-N	27 	$\begin{array}{cccc} 27 & 29 \\ *102 \frac{1}{8} & 103 \frac{1}{4} \\ 105 & 105 \frac{1}{2} \\ 124 \frac{1}{2} & 124 \frac{1}{2} \end{array}$	250 12 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	△Gen mige 4s inc series A1981 △Gen mige inc 4¼s ser B1991 t△Wabash Ry ref & gen 5½s A1975	Apr Apr M-S	48 4 39 1/4 3	49 ½ 39 ¼ 40 ½ 29 %	277 330	44 52 34 45 26 ³ 4 31
1Seaboard Air Line Ry— §∆1st gold 4s unstamped1950 §∆4s gold stamped1950 ∧Adjustment 5sOct 1949	А-О А-О F-А	44 1/2 10 1/8	$\begin{array}{cccc} 47 & 48 \\ 44 \frac{1}{2} & 47 \frac{3}{4} \\ 10 \frac{1}{8} & 12 \frac{1}{2} \end{array}$	3 190 45	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		F-A A-O A-O	*2 *2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 19	27 ¹ / ₂ 30 26 ¹ / ₂ 27 2578 28 ¹ / ₈ 91 96
Accrificates of deposit1945 ∧Certificates of deposit1945 ∧Certificates of deposit	Â-Ô M-S	$23\frac{1}{2}$ $23\frac{5}{8}$ $24\frac{3}{8}$ $23\frac{1}{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	182 72 883 141	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Walworth Co 1st mtge 4s1955 Warner Bros Pict 6s debs1948 Warren RR 1st ref gtd gold 3½s2000 Washington Central Ry 1st 4s1948	A-O M-S F-A Q-M	102½ 10 41 4	$\begin{array}{c} 12 \frac{1}{10} \\ 102 \frac{1}{10} \\ 102 \frac{1}{2} \\ 102 \frac{1}{2} \\ 102 \frac{1}{2} \\ 95 \end{array}$	15 15 9 11	102 ¹ / ₈ 104 31 45 88 95
t\$△Atl & Birm 1st gtd 4s1933 \$△Seaboard All Fla 6s A ctfs+1935 △6s series B certificates_,1935	M-S F-A F-A	45 ½ 26 	$\begin{array}{cccc} 45 & 47\frac{1}{2} \\ 26 & 29\frac{7}{8} \\ 29\frac{1}{8} & 29\frac{1}{8} \end{array}$	45 84 13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Washington Central Ky 14 545	F-A F-A J-D	¹⁰	$104 \\ 106 \\ 19\frac{1}{2} 129$		103 104
Shell Union Oil 2½s debs1954 2¾s sinking fund debentures1961 1≸∆Silesian-Am Corp coll tr 7s1941 Simmons Co debentures 4s1952	J-J J-J F-A A-O	99 ³ / ₄ 41 ¹ / ₄ 104	99 ³ / ₄ 100 *100 ³ / ₄ 101 ¹ / ₄ 41 ¹ / ₄ 41 ¹ / ₄ 103 ³ / ₈ 104	23 	98% 100% 99½ 101 40 44 103 104¼ 1013/ 1021/	Gen mtge 3½s1967 West Penn Power 1st 5s E1963 1st mtge 3½s series L1966	J-D M-8 J-J		$\begin{array}{c} 09\frac{1}{2} & 109\frac{1}{2} \\ 10\frac{5}{8} & \overline{11}\frac{1}{2} \\ 11\frac{1}{8} & 1\overline{11}\frac{1}{2} \end{array}$	4	108 ³ / ₈ 109 ³ / ₄ 106 111 110 ³ / ₄ 112
Skelly Oil 3s debentures	F-A J-J A-O A-O	105 3/4	*103 ³ / ₈ 105 ⁵ / ₈ 106 ¹ / ₄ *123 ¹ / ₄ 108 108 ¹ / ₈	 17 -3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Western Maryland 1st 4s1952 1st & ref 5½s series A1977 \$∆Western Pacific 1st 5s ser A1946	A-O J-J M-S	98 9 64½ 6	91 92% 98 99 60% 651/4	246 40 376	841/4 931/4 95 991/2 363/4 651/4 361/4 651/4
Southern Pacific Co-	J-J J-J	107 ¹ /8 104	103 107 107 107 107 107 102 107 102 103 104 104 104 104 104 104 104 104 104 104 1	3 8 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Δ5s assented1946 Western Union Teleg gold 4½s1950 25-year gold 5s1951 30-year 5s1960	M-S M-N J-D M-S	93 ³ /4 9 92 ¹ /4 9	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	750 73 78 113	84 94 ¹ / ₄ 87 ¹ / ₈ 94 ¹ / ₂ 83 91
4s (Cent Pac coll)Aug 1949 4s registered1949 1st 4½s (Oregon Lines) A1977 Gold 4½s	J-D M-S M-S	85 ³ / ₄ 65 ¹ / ₂ 63 ⁵ / ₈	85 ³ / ₄ 87 85 85 65 ¹ / ₂ 68 ³ / ₄ 63 ⁵ / ₈ 66 ³ / ₄	65 10 255 223	725% 88 68 85 547% 69 55 663/4	Westinghouse El & Mfg 2½s1951 West Shore 1st 4s guaranteed2361 Registered2361	M-N J-J J-J	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7 176 15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Gold 4½s	M-N M-N J-J A-O	61¼ 60 97¼ 96¼	$\begin{array}{cccc} 61 \frac{1}{4} & 64 \frac{1}{2} \\ 60 & 63 \frac{1}{2} \\ 97 \frac{1}{4} & 98 \frac{3}{8} \\ 96 & 96 \frac{1}{2} \end{array}$	506 504 249 45	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	West Va Pulp & Paper 3s1954 Wheeling & Lake Erie RR 4s1949 Wheeling Steel 1st 3½s series B1956 Wilson & Co 1st M 4s A1955	J-D M-S M-S J-J	8834 8 104 1/8 10	04 104 10 ¹ / ₂	37 84 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
South Pac RR 1st ref gtd 4s1955 Southern Ry 1st cons gold 5s1994 Devel & gen 4s series A1956 Devel & gen 6s1956	J-J J-J A-O A-O	.84 100 ³ /4 78 95 ⁵ /8	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	303 124 287 96	70 1/8 86 1/4 92 102 68 3/4 79 87 3/4 96 3/4	Conv deb 3¾1947 Winston-Salem S B 1st 4s1960 \$∆Wisconsin Central 1st 4s1949	А-О Ј-Ј Ј-Ј	*11 60 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	164	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Devel & gen 6½s1956 Devel & gen 6½s1956 Mem Div 1st gold 5s1996 St Louis Div 1st gold 4s1951	A-O J-J J-J	95% 99¼ 92% 97	95% 96% 98½ 100 92 92% 96¼ 97½	96 136 46 109	87%4 96%4 92 100 84 92% 89% 97%2	△Certificates of deposit132 \$△Su & Du div & term 1st 4s1936 △Certificates of deposit168 Wisconsin Elec Power 3½s1691 Wisconsin Puble Service 3½s1971	M-N A-O J-J	$\frac{1}{20}\frac{1}{2}$ 2 $1\overline{10}\frac{3}{4}$ 1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	35 10 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Southwestern Bell Tel 3½s B1964 1st & ref 3s series C1968 Southwestern Pub Serv 4s1972 \approx Spokane Internat 1st gold 4½s_2013	J-D J-J M-N Apr	$ \begin{array}{r} 112 \frac{1}{4} \\ 107 \frac{1}{2} \\ \overline{49} \\ \overline{49} \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7 4 12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Wisconsin Public Service 3¼s1971 ‡∆Wor & Conn East 1st 4½s1943	3-Ĵ ▼		18 ¹ / ₂ 25		20 20
Stand Oil of Calif 2 ³ / ₄ s debs1966 Standard Oil N J deb 3s1961 2 ³ / ₄ debenture1953	F-A J-D J-J	104% 105	*103 103 ¹ / ₂ 104 ⁷ / ₈ 105 ³ / ₈ 105 105 ¹ / ₄	26 21	$102\frac{1}{2} 103\frac{3}{4}$ $104\frac{7}{8} 106$ $104\frac{1}{4} 105\frac{1}{2}$	Youngstown Sheet & Tube- Conv deb 45	М-S М-N	102½ 10 98 5	02½ 103¼ 98 99	62 93	1015% 1031/4 951/2 99
Studebaker Corp conv deb 6s1945 Called bonds1945 Superior Oil 3½s debs1956 Swift & Co 2¾s debs1961	J-J M-N M-N	Ξ	104 106 *100 ½ 104 104 ¼ *103 ¼ 103 ¾	57 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$						
Tenn Coal Iron & RR gen 551951 Terminal Assn St L 1st cons 551944	Т _{J-J} F-А	i pitan Second	*12134 1221/2 *10434 1051/2		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	a Deferred delivery sale not include included in the year's range n Under- not included in the year's range.	the-rule sal	e not included	i in the yea	al S lange	, i Casil Bale
Gen refund s f gold 4s1953 Ret & impt mtge 3%s series B_1974 Texarkana & Ft Smith 5½s A1950 Texas Company 3s deb1959	F-A J-J J-J F-A A-O	92 1/4 105 3/4	$^{104}_{103}_{12}$ $^{105}_{12}_{111}$ $^{113}_{4}$ $^{1123}_{8}$ $^{103}_{12}$ $^{104}_{14}$ $^{112}_{91}$ $^{12}_{2}$ $^{104}_{14}$ $^{112}_{92}$ $^{12}_{92}$ $^{12}_{4}$ $^{105}_{14}$ $^{105}_{34}$	10 69 13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	§Negotiability impaired by maturit pound unit of bonds. Accrued interest tCompanies reported as being in b the Bankruptcy Act, or securities assur	ankruptcy,	receivership, o	or reorganiz	ed under	Section 77 of
3s debentures1965 Texas & N O com gold 5s1943	M-N J-J	106	105 3/4 106 3/8 *100 32	34 	105 3/8 106 1/2 100 7/8 101 1/4	•Friday's bid and asked prices; no △Bonds selling flat.	sales being	; transacted du	uring currer	ic week.	

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NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, April 3, and ending the present Friday (April 9, 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 New York Curb Exchange	Friday Last	Week's Range	Sales for Week			STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week
Week Ended April 9 Par Acme Wire Co common 10 Acro Supply Mfg class A 1 Class B 1 Ainsworth Mfg common 5 Air Associates Inc (N J) 1 Aircraft Accessories Corp 50 Convertible preferred 10 Warrants 3 Air-Way Electric Appliance 3 Alabama Great Southern 50	20 21 3/4 5 8 5/8 7 1/2 2 3/4 2 1/2		Shares 180 100 3,700 2,100 300 6,500 500 100 7,900 1,500 50	Low 17 Feb 201/4 Feb 4% Jan 5/2 Jan 5 Jan 1% Feb 1% Jan 271/2 Jan 1/64 Mar 1% Jan 72 Jan	2c January 1 <i>High</i> 20 Apr 21 ³ 4 Apr 5 ⁴ 6 Jan 8 ³ 5 Apr 7 ³ 6 Mar 2 ¹ / ₂ Mar 3 ³ Mar 2 ³ / ₂ Mar 3 ³ Mar 3 ³ Apr 3 ⁴ Apr	Week Ended April 9 Sale Price of Prices Shares Range Since January Par Low High Low Wigh Low High Bilus (E W) common 1 14% 16% 16 5,900 10% Jan 16% M Bilue kidge Corp common 1 14% 16% 16 5,900 10% Jan 16% M \$3 optional convertible preferred 2% 42% 43 160 38% Jan 45 Blumenthat (S) & Co 3% 34 100 3% Feb 3% 7% 1st preferred 7% 40% 27% 200 23 Jan 28 Bourne Scrymser Co 25 27 26% 27% 200 23 Jan 28 Bowman-Biltmore common 7% 4 7% 200 6 Jan 7% 7% 1st preferred 7% 4 7% 30 3% Jan 1% 1% 7% 1st preferred 7% 4 7% 5% Jan 4% 3 30 3% Jan 1% 3% Jan<
Alabama Power Co S7 preferred S6 preferred Alles & Fisher Inc common Allied Intl Investing \$3 conv pfd Allied Products (Mich) Idlied Products (Mich) Class A conv common 6% preferred 100 Aluminum Co common 6% preferred 100 Aluminum Industries common Aluminum Industries common Aluminum Industries common Breferred 000		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 10 10 300 300 1,450 1,400 200 1,600 150	102 Jan 91½ Jan 3½ Jan 4 Apr 24½ Feb 24½ Feb 24½ Jan 105½ Jan 105½ Jan 13% Jan 6 Jan 86 Jan 103½ Jan	106 ¹ / ₂ Apr 98 ³ / ₄ Mar 4 ¹ / ₄ Feb 4 Apr 28 ³ / ₄ Mar 29 Mar 128 Apr 112 Mar 15 ¹ / ₄ Apr 10 ¹ / ₂ Apr 10 ² / ₂ Apr 100 Mar	Brazilian Traction Lgt & Pwr 16% 16% 16% 4.200 11% Jan 17% A Breeze Corp common1 10 10 10% 2.300 7% Jan 11
American Beverage common	28 6 ¹ /2 1 -7 7 30 29 ¹ /8 2 ¹ /2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 350 500 1,000 1,200 300 950 850 28,600	 ⁷/₆ Jan 20³/₄ Jan 4¹/₄ Jan ³/₄ Jan ³/₄ Jan ¹/₂ Jan ²/₂ Jan ⁵³/₄ Jan ⁵³/₄ Jan ⁷/₆ Jan ⁷/₆ Jan 	1 Feb 33 Mar 634 Mar 1½ Feb 36 Feb 22 Feb 83½ Feb 756 Apr 31% Apr 30% Apr 33% Mar	Am dep rots ord reg11 14 14 14 50 11% Jan 14½ M British Celanese Ltd Amer dep rots ord reg10
Class B non-voting1 American Foreign Power warrants American Gas & Electric1 American Gas & Electric1 4%4% preferred1 52.50 convertible preferred1 \$2.50 convertible preferred1 American Hard Rubber Co2 American Laundry Mach20 American Light & Trac common22 6% preferred25	38 ½ 15 15 ½ 24 107 5 ¼ 35 ½ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400	3734 Jan 36 Jan 1914 Jan 9316 Jan 316 Jan 326 Jan 33 Jan 131/2 Jan 131/2 Jan 13 Jan 2536 Feb 26 Jan	40% Mar 1% Mar 1% Mar 1634 Apr 25 Apr 107 Apr 36% Mar 41 Mar 18 Apr 27% Mar 17% Apr 26% Peb 34% Apr	\$5 1st preferred
Preferred 100 American Matacaibo Co 1 American Meter Co American Potash & Chemical 4 American Republics 1 American Seal-Kap common 2 American Superpower Corp common 1 st \$6 preferred \$6 series preferred \$6 series preferred \$6 series preferred \$7 American Writing Paper common Anchor Post Fence 2 Angostura-Wupperman 1		$\begin{array}{c} & 5_{5} & 1_{1} \\ 23_{3}^{3} & 24_{1} \\ 56_{12}^{3} & 56_{12}^{5} \\ 9_{14}^{5} & 10_{78}^{5} \\ 4_{12}^{5} & 4_{12}^{3} \\ 3_{26}^{3} & 7_{79}^{5} \\ 79_{14}^{5} & 80_{12}^{5} \\ 8_{3}^{5} & 11_{58}^{5} \\ \hline 3_{15}^{7} & 4_{16}^{5} \\ 3_{3}^{7} & 4_{16}^{5} \\ 3_{3}^{7} \end{array}$	4,600 600 50 11,400 500	80 Jan ⁹ / ₈ Jan 20 ^{1/2} Jan 5 ³ / ₄ Jan ³ / ₂ Jan ³ / ₂ Jan 60 Jan 2 ⁵ / ₈ Jan 3 ^{1/8} Jan 2 ^{1/2} Jan 2 ^{1/2} Jan	80 Jan ³⁴ Feb 24 ¹ / ₆ Apr 57 Mar 10 ⁷ / ₆ Apr ⁴ / ₂ Feb 80 ¹ / ₂ Apr ¹⁵ / ₆ Apr ³⁵ / ₈ Mar ⁵ Mar	Callite Tungsten Corp
Angostura-wuppernan Appx-Elec Mig Co commonAppalachian Elec Pwr 4½% pfd100 Arkansas Natural Gas common 6% preferred10 Arkansas Power & Light \$7 preferred_ Aro Equipment Corp1 Art Metal Works common5 Ashland Cil & Refining Co1 Associated Breweries of Canada Associated Breweries of Canada Associated Electric Industries American dep rects regf1 Associated Laundries of America	x104 278 278 978 121/2 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 550 5,400 13,700 3,000 60 700 5,700 	1% Jan 8% Jan 97% Jan 1% Jan 1% Jan 8% Jan 8% Jan 5% Jan 4% Jan 4% Jan 4% Feb	21/4 Jan 12 Apr 106 Feb 31/4 Mar 31/2 Mar 10/4 Apr 92 Mar 131/4 Apr 81/2 Mar 51/2 Mar 1/2 Mar	$\begin{array}{c c c c c c c c c c c c c c c c c c c $
Associated Tel & Tel class A Atlanta Birm & Coast RR Co pfd_100 Atlanta Gas Light 6% preferred_100 Atlantic Coast Fisheries1 Atlantic Coast Line Co50 Atlantic Rayon Corp1 Atlas Corp Warrants Atlas Drop Forge common5 Atlas Plywcod Corp1 Automatic Voting Machine5 Avery (B Fl & Sons common5 6% preferred25 Axton-Fisher Tobacco class A com10 Ayrshire Patoka Collieries1	51/4 361/2 13/8 81/2 17 33/8 71/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9,200 225 200 9,300 800 1,500 3,800 200 500 200 920	11% Feb 691% Feb 109 Mar 35% Jan 281% Jan 41% Jan 6 Jan 15% Feb 23% Jan 15% Feb 23% Jan 41% Jan 16% Jan 16% Jan	11/2 Feb 75 Mar 111/2 Jan 61/4 Apr 38 Apr 61/6 Mar 13/4 Mar 13/4 Mar 13/4 Mar 13/4 Mar 13/4 Feb 37/6 Mar 43/8 Apr 93/4 Mar 20/2 Apr 71 Apr 71/2 Mar	Central Power & Light 7% pfd100 1041/2 1041/2 25 1031/2 Mar 106 Central & South West Utilities50c 5% 5% 1/4 7.800 4% Jan 7% Censua A torait Co 9% 9 101/4 7.500 7% Jan 7% Chamberlin Metal Weather Strip Co 9% 9 101/4 7,500 7% Jan 6% Chamberlin Metal Weather Strip Co 5½ 5½ 100 4¼ Jan 6% Charls Corp common
Babcock & Wilcox Co Baldwin Locomotive— Purchase warants for common 7% preferred30 Baldwin Rubber Co common1 Barlow & Seelig Mfg— \$1.20 convertible A common5 Basic Refractories Inc1 Baumann (L) common1 7% 1st preferred7% 2nd preferred7	41/2 331/2 21/4 125% 51/4	221/2 24 41/2 55% 33 3344 5% 5% 21/4 21/2 121/2 127% 54 54	2,300 12,700 300 100 16,200 350 2,500 	19% Jan. 2% Jan 29% Jan 3% Jan % Jan 9% Jan 4 Jan 16 Jan	24 Mar 5 ³ / ₄ Mar 5 ³ / ₄ Mar 2 ¹ / ₂ Apr 12 ⁷ / ₆ Apr 6 Mar 24 Apr	\$6 preferred
Beau Brummell Ties Inc1 Beaunit Mills Inc common10 \$1.50 convertible preferred20 Beach Aircraft common1 Bellanca Aircraft common1 Bell Tel of Canada100 Benson & Hedges common6 Convertible preferred6 Berkey & Gay Furniture1 Birdsboro Steel Fdy & Mach Co com6 Blauner's common6 For footnotes see page 1349.	10 121/2 41/8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	500 41,100 3,300 10 3,000 150 4,700	3% Feb 71/2 Jan 21% Mar 81/2 Feb 31/2 Jan 33 Jan 351/2 Jan 351/4 Jan % Mar 93/4 Mar 6 Jan 33/4 Jan	41/4 Feb 10 ³ /4 Mar 23 Jan 13/4 Apr 5 Mar 135 Apr 45 Jan 42 Jan 34 Feb 10/2 Feb 10 Apr 45% Mar	Colt S Fatch Fatch and Selec 5% preferred_100 4234 4234 4432 740 24 $3an$ 4434 4234 4432 740 24 $3an$ 4434 4234 4432 432 4432 4

NEW YORK CURB EXCHANGE

ર પ્રાપ્ય વિદ્વાર્થિક વિદ્વાર એક પ્રદેશકો છે. સુપ્રાય અને બાદ કરે તે કે વિદ્યવિદ્વાર	NEW YORK CURB EXCHANGE	Friday Week's Sales
STOCKS New York Curb Exchange Week Ended April 9	Friday Week's Sales Last Range for Week ale Price of Prices Shares Range Since January 1 Week Ended April	ange Last Range for Week 9 Sale Price of Prices Shares Range Since January 1 9 Par Low High Low High
Week Ended April 9 Pata Consolidated Mining & Smelt Ltd	$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	$ \begin{array}{c c c c c c c c c c c c c c c c c c c $
Darby Petroleum common	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c c c c c c c c c c c c c c c c c c c $
\$1 preferred series B	173_{6} 174_{4} 18 550 104_{4} Jan 194_{7} Feb 384_{2} 404_{2} 350 $31\frac{1}{2}$ Jan 42 Apr 44_{2} 44_{2} 49_{4} $1,800$ 234_{3} Jan 43_{4} Apr 55 $45\frac{1}{2}$ $61\frac{1}{2}$ 210 23 Jan $53\frac{1}{4}$ Apr 56 $57\frac{1}{2}$ $61\frac{1}{2}$ 2400 $42\frac{1}{2}$ Jan 61^{4} Apr $16\frac{1}{4}$ $18\frac{1}{4}$ $21\frac{1}{2}$ 1050 7^{-} Jan $21\frac{1}{4}$ Mar 7 7 700 $5\frac{1}{2}$ Feb $7\frac{1}{2}$ Apr $Treara certilicates77005\frac{1}{2}Feb7\frac{1}{2}AprTreara certilicates7^{-}28\frac{1}{2}28\frac{1}{2}29\frac{1}{2}2988Feb94\frac{1}{2}Jan7^{-}7\frac{1}{2}7005\frac{1}{2}Feb7\frac{1}{2}AprTreland7^{-}28\frac{1}{2}28\frac{1}{2}29\frac{1}{2}3002\frac{1}{2}Jan10\frac{5}{4}Mar1\frac{1}{2}\frac{9}{2}9\frac{3}{2}3000\frac{7}{12}Jan3\frac{1}{2}Apr7\frac{1}{2}9\frac{3}{2}38007\frac{1}{4}Jan3\frac{1}{4}Apr1\frac{2}{2}\frac{9}{2}\frac{9}{2}3000\frac{1}{2}3n3\frac{3}{4}3000\frac{2}{2}\frac{9}{3}31\frac{1}{2}$	$\begin{array}{c c c c c c c c c c c c c c c c c c c $
Conv participating preferred Fuller (Geo A) Co \$3 conv stock 4% convertible preferred 5% preferred Geilman Mig Co common General Alloys Co General Alloys Co General Finance Corp common 5% preferred series A General Fireproofing common 5% preferred series A General Fireproofing common General Fireproofing common General Streps Series A	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

For footnotes see page 1349.

THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK CURB EXCHANGE

No. 2004 (a) Perform No. 2004 (b)	STOCKS New York Curb Exchange	Friday Last	Range	Sales for Week		1939 - 1939 - 1947 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 - 1978 -	STOCKS New York Curb Exchange	Friday Last	Week's Range	Sales for Week	and the first second	<u></u>	
	Kirkland Lake G M Co Ltd	5/	Low High		Low	High	Week Ended April 9 Par	Sale Price	of Prices Low High	Shares	Low	High	
	Klein (D Emil) Co common1 Kleinert (I B) Rubber Co1 Knott Corp common	; I	9½ 10	200	9½ Apr 4½ Jan	$\begin{array}{ccc} \overline{10} & \overline{\mathrm{Apr}} \\ 7\frac{1}{2} & \mathrm{Apr} \end{array}$	Nelson (Herman) Corp5	E.	108 108 45% 45%	10 200	104¾ Feb	110 Feb	
	4 convertible 1st preferred 100				92 Jan		Neptune Meter class A Nestle Le Mur Co class A New England Power Associates		31/2 37/8	50	7% Mar 1% Jan 1 Jan	9 Mar 4¼ Mar 3% Apr	
	Kress (S H) special preferred1(N. S. C. P. S.					New England Tel & Tel 100		99½ 100½	 360	9¾ Jan 87½ Jan	11¾ Feb 101¾ Feb	
	Tackama nn						New Haven Clock Co* New Idea Inc common* New Jersey Zinc25	63	$\begin{array}{ccc} 7 & 7\frac{1}{4} \\ 16\frac{7}{8} & 17\frac{3}{4} \\ 63 & 66\frac{1}{4} \end{array}$	200 2,200 4,600	4% Jan 13% Jan 57% Jan	7¼ Apr 17¾ Apr 68¼ Mar	
List Structure The Tart St	Lakey Foundry & Machine	12 ⁵ /8 3 ³ /4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19,300 1,800	8½ Jan 2 Jan	1434 Apr 378 Apr	New Process Co common* N Y Auction Co common* N Y City Omnibus warrants*		334 334 458 458	100 200	28 Jan 2 ³ 4 Feb	31 Feb 3 ³ 4 Apr	
And Mark Process And Mark Process <td>Lane Bryant 7% preferred100 Lane Wells Co common1 Langendorf United Bakeries class A</td> <td>81⁄4</td> <td>81/4 97/8</td> <td>500</td> <td>100 Feb 6¾ Jan</td> <td>101 Feb 9% Mar</td> <td>N Y Merchandise10</td> <td></td> <td>- 1 - 11</td> <td></td> <td>18 Jan 10¼ Mar</td> <td>24 Apr 1034 Mar</td>	Lane Bryant 7% preferred100 Lane Wells Co common1 Langendorf United Bakeries class A	81⁄4	81/4 97/8	500	100 Feb 6¾ Jan	101 Feb 9% Mar	N Y Merchandise10		- 1 - 11		18 Jan 10¼ Mar	24 Apr 1034 Mar	
	Lefcourt Realty common1				3/8 Mar 12 1/8 Feb	3/4 Mar 14 Feb	<pre>\$6 preferred* N Y Shipbuilding Corp Founders shares1</pre>	101 19	99 101 19 21	210 600	95½ Feb 16% Jan	101 Apr	
No. N	Leonard Oil Development25 Le Tourneau (R G) Inc1	28 ¹⁶	$\begin{array}{ccc} {}^{1\!/_{4}} & {}^{3\!/_{8}} \\ 28 & 28 {}^{1\!/_{2}} \end{array}$	4,700 600	16 Jan 24¾ Jan	3% Feb 30 Feb	N Y Water Service 6% pfd100 Niagara Hudson Power common10	48 2 ¼	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	60 55,800	36¾ Jan 1¾ Jan	55 Mar 2¾ Jan	
Alter of the second	Lipton (Thos J) Inc 6% preferred25	15/8	11/2 13/4	2,400	17½ Jan % Jan	1934 Mar 134 Apr	5% 2d preferred100 Class A optional warrants Class B optional warrants	56 1/64	56 56 1/64 1/64 38 1/2	50 70,700 1,900	42 Jan 1/128 Jan ¹ ⁄ ₄ Jan		
Linking Neprote Statistics 1 1 <td< td=""><td>Lone Star Gas Corp Long Island Lighting common 7% preferred class A100</td><td>9 1/8 7/8 30 1/2</td><td>$\begin{array}{cccc} 734 & 938 \\ 18 & 1 \\ 2934 & 31 \end{array}$</td><td>26,300 5,300 675</td><td>6½ Jan ⁷₁₆ Jan 21½ Jan</td><td>93% Apr 1 Feb 31 Apr</td><td>Class A preferred100 Niles-Bement-Pond Ninetcen Hundred Corp B1</td><td>19. mm</td><td>97 98</td><td>210</td><td>91 Jan 8% Jan</td><td>103½ Feb 12% Apr</td></td<>	Lone Star Gas Corp Long Island Lighting common 7% preferred class A100	9 1/8 7/8 30 1/2	$\begin{array}{cccc} 734 & 938 \\ 18 & 1 \\ 2934 & 31 \end{array}$	26,300 5,300 675	6½ Jan ⁷ ₁₆ Jan 21½ Jan	93% Apr 1 Feb 31 Apr	Class A preferred100 Niles-Bement-Pond Ninetcen Hundred Corp B1	19. mm	97 98	210	91 Jan 8% Jan	103½ Feb 12% Apr	
United Corp and all products 0	Loudon Packing Louisiana Land & Exploration 1		61/8 61/4	900	23% Jan 5% Jan	6% Mar 8 Mar	Nipissing Mines5 Noma Electric1 North Amer Light & Power common1	 16	4 4 16 ³ /8	100 13,500	sa Jan	1¼ Apr 4¼ Mar ½ Feb	
M Image of participant strature Image of partits strature Image of participant strature	Lynch Corp common5	26		450			North American Rayon class A* Class B common*	26¼	261/4 27	400	22¼ Jan	27 Mar	
Bit Bit Strategy	Manati Sugar optional warrants	7/0		2 300	54 Jan	11/2 Men	North American Utility Securities* Northern Central Texas Oil5	ī		3,900	51¼ Feb ¼ Feb	53 Mar 1¼ Apr 4¼ Feb	
Martine Thereards all Nume The start is a start is start is start is a start is a start is start is start is a sta	Mangel Stores \$5 convertible preferred Manischewitz (The B) Co		$\begin{array}{ccc} 3 & 1 & 2 & 3 & 3 & 4 \\ 74 & 74 & 74 & \end{array}$	400 100	23/8 Jan 57 Jan	4½ Feb 74 Api	Nor Indiana Public Service 6% pfd_100 7% preferred100 Northern States Power class A25		$ \begin{array}{cccc} 105 & 105 \\ 6 & 67_8 \end{array} $	20 19,800	102¼ Mar 4½ Jan	97 Apr 106 Mar	
Name of the second se	Marconi International Marine Com- munication Co Ltd Margay Oil Corp	īī	 17 17		2 Jan	4 Mar	Novagei-Agene Corp*		20½ 21				
Alterial Regist Control Contro Control Control<	Marion Steam Shovel• Mass Utilities Association v t c1	4 1/2	1½ 2	3,400 3,600	3¼ Jan 18 Jan	5% Mar 2 Apr	Ogden Corp common	3 %	35/8 41/8			4½ Apr 213: Apr	
Alternational Autom Constructions 316 <t< td=""><td>McCord Radiator & Mfg B McWilliams Dredging Mead Johnson & Co</td><td>934</td><td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td><td>2,300 2,200</td><td>1¼ Jan 8 Jan</td><td>3 Mar 10¾ Apr</td><td>Ohio Edison \$6 preferred* Ohio Power 4½% preferred100 Ohio Public Service 7% 1st pfd100</td><td>93 ¼ </td><td>$\begin{array}{rrr} 93\frac{1}{4} & 95\\ 113 & 114\frac{1}{2}\\ 113\frac{1}{2} & 113\frac{1}{2} \end{array}$</td><td>250 160 30</td><td>91 Jan 106³4 Jan 107 Jan</td><td>95 Apr 114½ Apr</td></t<>	McCord Radiator & Mfg B McWilliams Dredging Mead Johnson & Co	934	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2,300 2,200	1¼ Jan 8 Jan	3 Mar 10¾ Apr	Ohio Edison \$6 preferred* Ohio Power 4½% preferred100 Ohio Public Service 7% 1st pfd100	93 ¼ 	$\begin{array}{rrr} 93\frac{1}{4} & 95\\ 113 & 114\frac{1}{2}\\ 113\frac{1}{2} & 113\frac{1}{2} \end{array}$	250 160 30	91 Jan 106 ³ 4 Jan 107 Jan	95 Apr 114½ Apr	
With Chapmen A foot · · · · · · · · · · · · · · · · · · ·	Merchants & Manufacturers class A_1		29 29	100	2% Jan 21 Jan 2 Jan	3% Feb 29 Apr 3 Mar	Oilstocks Ltd common5 Oklahoma Natural Gas common 15	1834	$\begin{array}{cccc} 10\frac{3}{8} & 10\frac{3}{8} \\ 18\frac{1}{4} & 19\frac{1}{4} \end{array}$	100 1,800	8½ Jan 16% Jan	10 ³ / ₈ Apr 19 ³ / ₈ Mar	
Decked protocol Tris	Merritt Chapman & Scott Warrants	7 ³ / ₄ 3/4	7 ³ / ₄ 8 ⁵ / ₈ 3/ ₄ 7/ ₈	6,700 700	5 Jan 3% Jan	8% Apr % Mar	Oliver United Filters B Omar Inc1		$\begin{array}{cccccccc} 112 & 112 \frac{1}{2} \\ 7 \frac{3}{4} & 7 \frac{3}{4} \\ 5 \frac{5}{8} & 6 \end{array}$	270 100 200	110 Feb 7½ Feb 3¾ Jan	115 Mar 8 Feb 6 Apr	
Miching Min. Monter 40. Miching Min. M	Messabi Iron Co1 Metal Textile Corp25c Participating' preferred15	11/8	1 11/4	3,100	1 Jan 1% Mar	1½ Feb 2 Mar				100	3½ Jan	6½ Apr	
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	Michigan Bumper Corp1	-18		3,700	Jan	% Mar	Pacific Can Co common Pacific Gas & Elec 6% 1st nfd 25			1 500			
$ \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c}$	Michigan Sugar Co* Preferred10 Micromatic Hone Corp1	7'8 71⁄8 45⁄8	$\begin{array}{cccc} \frac{7}{8} & 1 & . \\ 7\frac{1}{8} & 7\frac{1}{8} & 4\frac{1}{8} & . \\ 4\frac{5}{8} & 4\frac{7}{8} & . \end{array}$	2,800 200 600	5% Jan 6% Mar	1 Feb 7¾ Mar	5½% 1st preferred25 Pacific Lighting \$5 preferred Pacific Power & Light 7% pfd100		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	300 20 20	28¼ Jan 102¼ Jan	30 ³ 4 Apr 107 Mar 88 Mar	
Minus deel Product— 0.15% Jun 0.15% Jun <th colspa<="" td=""><td>Class B vtc1 Middle West Corp common5</td><td>1¹/8 8¹/4</td><td>$\begin{array}{cccc} 1 & 1\frac{1}{4} \\ 7\frac{7}{8} & 9\frac{1}{4} \end{array}$</td><td>2,200 63,400</td><td>³'s Jan 4⁵'s Jan</td><td>6½ Mar 158 Mar 9¼ Apr</td><td>* Page-Hersey Tubes common* Pantepic Oil of Venezuela Am shs</td><td>171/4</td><td>171/4 171/4</td><td>100</td><td>15³/₄ Feb 72³/₄ Jan</td><td>434 Apr 1744 Apr 79½ Feb</td></th>	<td>Class B vtc1 Middle West Corp common5</td> <td>1¹/8 8¹/4</td> <td>$\begin{array}{cccc} 1 & 1\frac{1}{4} \\ 7\frac{7}{8} & 9\frac{1}{4} \end{array}$</td> <td>2,200 63,400</td> <td>³'s Jan 4⁵'s Jan</td> <td>6½ Mar 158 Mar 9¼ Apr</td> <td>* Page-Hersey Tubes common* Pantepic Oil of Venezuela Am shs</td> <td>171/4</td> <td>171/4 171/4</td> <td>100</td> <td>15³/₄ Feb 72³/₄ Jan</td> <td>434 Apr 1744 Apr 79½ Feb</td>	Class B vtc1 Middle West Corp common5	1 ¹ /8 8 ¹ /4	$\begin{array}{cccc} 1 & 1\frac{1}{4} \\ 7\frac{7}{8} & 9\frac{1}{4} \end{array}$	2,200 63,400	³ 's Jan 4 ⁵ 's Jan	6½ Mar 158 Mar 9¼ Apr	* Page-Hersey Tubes common* Pantepic Oil of Venezuela Am shs	171/4	171/4 171/4	100	15 ³ / ₄ Feb 72 ³ / ₄ Jan	434 Apr 1744 Apr 79½ Feb
Mid-weak Abrasiva Constraint Constraint <thconstraint< th=""> Constraint <thc< td=""><td>Midland Steel Products- \$2 non-cum dividend shares</td><td></td><td>181/2 19</td><td>100</td><td>15% Jan</td><td>19 Mar</td><td>Paramount Motors Corp1 Parker Pen Co10</td><td>211/2</td><td>211/2 211/2</td><td>100</td><td>6¹/8 Mar 14 Jan</td><td>6¼ Mar 21½ Apr</td></thc<></thconstraint<>	Midland Steel Products- \$2 non-cum dividend shares		181/2 19	100	15% Jan	19 Mar	Paramount Motors Corp1 Parker Pen Co10	211/2	211/2 211/2	100	6 ¹ /8 Mar 14 Jan	6¼ Mar 21½ Apr	
Mid-Weiß Rein ordes. Tig. 212 22 22 23 Ann Tig. 24 Ann Tig. 24 Ann Tig. 24 Ann Tig. 25 Ann Tig. 44 54 54 55 57 50 56 <td>Mid-West Abrasive50 Midwest Oil Co10 Midwest Piping & Supply*</td> <td>81/2</td> <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td> <td>600 1,700</td> <td>1½ Jan 6% Jan</td> <td>2³8 Mar 8³4 Mar</td> <td>Patchogue Plymouth Mills* Peninsular Telephone common* \$1.40 preferred A25</td> <td>311/4</td> <td>31 1/4 32</td> <td>150</td> <td>28 Jan 28¾ Jan</td> <td>35 Mar 32¼ Mar</td>	Mid-West Abrasive50 Midwest Oil Co10 Midwest Piping & Supply*	81/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	600 1,700	1½ Jan 6% Jan	2 ³ 8 Mar 8 ³ 4 Mar	Patchogue Plymouth Mills* Peninsular Telephone common* \$1.40 preferred A25	311/4	31 1/4 32	150	28 Jan 28¾ Jan	35 Mar 32¼ Mar	
Minear points of service common	Mining Corp of Canada Minnesota Mining & Mfg		$1\frac{1}{2}$ $1\frac{3}{4}$	900 200	1 ³ / ₄ Jan 1 ¹ / ₂ Jan 50 Jan	2% Apr 1% Apr	Penn Cent Airlines common1 Pennsylvania Edison Co \$5 series pfd_*	103/4	$\begin{array}{ccc} 4 \frac{1}{2} & 4 \frac{3}{4} \\ 10 \frac{3}{4} & 12 \frac{3}{8} \\ 60 & 60 \end{array}$	21,200 6,800 25	3½ Jan 9½ Jan 44 Jan	47 ₈ Mar 123 ['] 8 Mar 60 Apr	
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Mississippi River Power 6% pfd100 Missouri Public Service common*			600	100¾ Jan 5½ Jan	101 Jan 7½ Apr	Penn Gas & Elec class A com* Penn Power & Light \$7 preferred*		$\frac{3}{4}$ $1\frac{1}{4}$ $91\frac{1}{2}$ 93	3,800 550	¼ Jan 76 Jan	1¼ Apr 94 Mar	
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	Molybdenum Corp1 Monarch Machine Tool* Monogram Pictures common1	7% 20¼	$ \begin{array}{cccc} 77_8 & 83_8 \\ 191_2 & 21 \end{array} $	1,300 6,000 1.250	8 Jan 4 ³ / ₈ Jan 17 Jan	10% Apr 9 Mar 21 Mar	Penn Salt Mfg Co50 Penn Sugar Prop common20 Penn Water & Power Co*	and share	163 163	230 25	74 ³ 4 Jan 150 Jan ⁵ 8 Mar	88½ Apr 170 Feb % Mar	
$ \begin{array}{c} \begin{tabular}{ c c c c c c c c c c c c c c c c c c c$	Monroe Loan Society A1 Montana Dakota Utilities10 Montgomery Ward A*	$\frac{1\frac{1}{2}}{1\overline{67}}$	$\frac{1\frac{1}{2}}{165^{3}4}\frac{1\frac{1}{2}}{167\frac{1}{2}}$	100 280	1% Mar 5% Jan 165 Mar	1 ³ 4 Feb 6 ³ 4 Mar 171 ¹ ⁄2 Jan	Pepperell Mig Co100 Perfect Circle Co• Pharis Tire & Rubber1	112¼ -5	$\begin{array}{c}112\frac{1}{4} \\ 30\frac{1}{4} \\ 5 \\ 5\frac{1}{5}\frac{1}{7}_8\end{array}$	275 50 1,900	104 Jan 21½ Jan 4 Jan	113 Apr 31 Mar 6¼ Mar	
Mountain fully Copyer common54 24 <th24< th=""> 24 24 <th2< td=""><td>Moody Investors partic pfd• Mtge Bank of Col Am shs</td><td></td><td>29 29½</td><td>450</td><td>20¼ Jan</td><td>29½ Apr</td><td>Phila Electric Power 5% pfd25 Phillips Packing Co*</td><td>5 %</td><td>51/2 61/4</td><td>1,800</td><td>31½ Feb 4¼ Jan</td><td>33 Mar 6¼ Apr</td></th2<></th24<>	Moody Investors partic pfd• Mtge Bank of Col Am shs		29 29½	450	20¼ Jan	29½ Apr	Phila Electric Power 5% pfd25 Phillips Packing Co*	5 %	51/2 61/4	1,800	31½ Feb 4¼ Jan	33 Mar 6¼ Apr	
$ \begin{array}{c} \text{Murray Ohio Mig co.} & 12 12 14 1,100 9 Jan 124 Mar \\ \text{Mussegen Co.} & 12 12 14 1,100 9 Jan 124 Mar \\ \text{Mussegen Co.} & 12 12 14 1,100 9 Jan 124 Mar \\ \text{Mussegen Co.} & 13 134 1,34 3,00 127 Jan 10% Mar \\ 9 9 10% 1,625 44 Jan 10% Apr \\ 6\% prefered 100 \\ \hline \\ \text{S} \\ \text{S}$	Mountain City Copper common5c Mountain Producers10 Mountain States Power common* Mountain States Tel & Tel100	61/4	61/4 63/8	2,500 300	4% Jan 13¼ Jan	2½ Mar 6¾ Mar 16 Apr .	Conv \$3 preferred series A10 Pierce Governor common1 Pioneer Gold Mines Ltd1	$16\frac{5}{8}$ 50 ³ / ₄ 9 ³ / ₄	$\begin{array}{cccc} 16\frac{5}{8} & 18\frac{1}{4} \\ 50 & 51\frac{1}{4} \\ 9\frac{1}{2} & 9\frac{7}{8} \end{array}$	19,400 4,450 800	8 ³ 4 Jan 42 ¹ 2 Jan 8 ¹ 8 Jan	18¼ Mar 51¼ Apr 10¼ Mar	
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Murray Ohio Mfg Co* Muskegon Piston Ring2½ Muskogee Co common*		13 1334	1,100 300	9 Jan 12½ Jan 4½ Jan	12 ³ / ₈ Mar 14 ¹ / ₂ Mar 10 ³ / ₈ Apr	Pitney-Bowes Postage Meter* Pitts Eess & L E RR 50	71/4	71/4 71/2	1,400	6 Jan 38. Jan	7½ Mar 39½ Jan	
Nachman-Springfilled 13 $12^{1/2}_{2}$ 13 $22^{1/2}_{2}$ 13 $22^{1/2}_{2}$ 13 $22^{1/2}_{2}$ 13 44 $4pr$ Nachman-Springfilled 13 $12^{1/2}_{2}$ 13 $22^{1/2}_{2}$ 13 $22^{1/2}_{2}$ 13 $22^{1/2}_{2}$ $13^{1/2}_{2}$ $14^{1/2}_{2}$ $13^{1/2}_{2}$ $14^{1/2}_{2}$ <	o // preterrea100		9463 - 24 19	-	57 Jan		Pleasant Valley Wine Co		$\begin{array}{cccc} 12 & 12 \frac{1}{4} \\ 93 \frac{5}{8} & 97 \end{array}$	250 2,700	84 ³ 4 Jan	97 Apr	
National Belias Hess common	Nachman-Springfilled			200	10 Jan	13	Plough Inc common7.50 Pneumatic Scale common10 Polaris Mining Co25c	14 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 25 51,100	8½ Jan 12½ Mar 1 Jan	14 Apr 12½ Mar 1% Apr	
Actional Cuty Lines common 1 17 $\frac{1}{9}$ 12 12 12 12 12 12 12 12 12 12 12 13 12 12 12 13 13 13 13 13 12 12 12 13 12 13 12 13 12 13 12 13 12 13 12 13 12 13	National Breweries common1 National Breweries common* National Candy Co	1 ⁹	¹ /2 ⁵ /8	6,100	16 Jan 18 Mar	li Mar 18 Mar	Powdrell & Alexander5 Power Corp of Canada*	61/4	51/2 65/8	2,700	4 ³ 8 Jan 5½ Jan 19 Jan	6 ⁵ 8 Apr 5½ Jan 26 Apr	
National Mig & Stores common	National Container (Del)1 National Fuel Gas	10%	48 48 ¹ / ₄ 10 ⁵ / ₈ 11	200 1,200	44½ Feb 9 Jan	17 ³ 4 Apr 48. ¹ /4 Mar 11 ¹ /4 Mar	Premier Gold Mining1 Prentice-Hall Inc common*		18 18		½ Jan 34 Jan	lå Feb 34 Jan	
National Refining common 5 $\frac{5}{8}$ 10 $\frac{10}{104}$ 10 $\frac{104}{104}$ 10 $\frac{104}{104}$ 10 $\frac{104}{4}$ <td>National Pwr & Light \$6 pfd unstpd* \$6 preferred stamped*</td> <td></td> <td></td> <td>ligen a street of</td> <td>2% Mar</td> <td>3 Mar</td> <td>Producers Corp of Nevada1 Prosperity Co class B* Providence Gas*</td> <td></td> <td>434 5</td> <td>600</td> <td>4 Mar</td> <td>j₆ Mar 5 Jan</td>	National Pwr & Light \$6 pfd unstpd* \$6 preferred stamped*			ligen a street of	2% Mar	3 Mar	Producers Corp of Nevada1 Prosperity Co class B* Providence Gas*		434 5	600	4 Mar	j ₆ Mar 5 Jan	
National Sugar Relining* 171/2 181/2 800 91/2 191/4 Mar \$5 prior preferred* 1083/4 1083/4 1083/4 1101/2 525 1013/4 Jan 1121/2 Mar National Transit10 8 8/4 150 7 Jan 8/4 Apr \$6 preferred* 53 53 551/4 9,300 451/4 Jan 551/4 Apr National Transit12.60 133/4 131/4 137/6 Apr Puget Sound Pulp & Timber 111/4 133/8 1,200 71/4 Jan 133/6 Apr National Tunnel & Mines 2% 2½ 2½ 3,600 2½ Mar 2% Puget Sound Pulp & Timber 111/4 133/8 Apr National Union Radio30c 2½ 2½ 3,000 3¼ Jan 2¾ Puget Sound Pulp & Timber 111/4 133/8 Apr National Union Radio30c 2½ 2½ 3,000 34 Jan 2¾ Pyrene Manufacturing10 8½ 8½ 600 7¼ Feb <td>National Refining common* National Rubber Machinery* National Steel Car Ltd*</td> <td>10</td> <td>10 10½</td> <td>1,600</td> <td>6% Jan 40 Feb</td> <td>10% Mar</td> <td>6% 1st preferred100 7% 1st preferred100</td> <td></td> <td></td> <td></td> <td>104 Apr</td> <td>114 Jan</td>	National Refining common* National Rubber Machinery* National Steel Car Ltd*	10	10 10½	1,600	6% Jan 40 Feb	10% Mar	6% 1st preferred100 7% 1st preferred100				104 Apr	114 Jan	
National Union Radio0 21/2 21/2 23/4 3,000 3/4 Jan 23/4 Mar Pyrene Manufacturing10 81/2 81/2 81/2 81/2 600 73/4 Feb 81/2 Apr	National Tea 5½% preferred10 National Transit12.50 National Tunnel & Mines	133%		150 600	9½ Jan 7 Jan 11 Jan	19¼ Mar 8¼ Apr 13% Apr	\$5 prior preferred* \$6 preferred* Puget Sound Pulp & Timber*	53	53 551/4	9,300	45 1/4 Jan 7 1/4 Jan	55¼ Apr 13 ³ 8 Apr	
	National Union Radio30c						Pyrene Manufacturing10	81/2	81/2 81/2	600			

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THE COMMERCIAL & FINANCIAL CHRONICLE Monday, April 12, 1943

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NEW YORK CURB EXCHANGE											
STOCKS New York Curb Exchange Week Ended April 9	Sale Price of Prices Shares	Range Since January 1	STOCKS New York Curb Exchange Week Ended April 9 Par Low High Sale Price of Prices Shares Range Since January 1 Par Low High								
	Par Low High Q	Low. High	Par Low High Low High Stinnes (Hugo) Corp5 5 5 5 7 18 ½ 18 ½ 18 ½ 18 ½ 18 ½ 18 ½ 12 ½ 18 ¼ 4 12 ½ 18 ¼ 18 ½ 18 ¼ 12 ½ 18 ¼ 12 ½ 18 ¼ 12 ½ 18 ¼ 12 ¼ 18 ¼ 12 ¼ 18 ¼ 12 ¼ 18 ¼ 12 ¼ 12 ¼ 18 ¼ 12 ¼ 18 ¼ 12 ¼ 18 ¼ 12 ¼								
Quaker Oats common 6% preferred Quebec Power Co	100	70 Jan 92 Mar 146 Feb 156 Feb	Sun Ray Drug Co1 10 $\frac{10}{2}$ 200 7% Jan 11/2 Mar Sunray Oll 01 31/4 31/4 31/4 31/2 13,000 1% Jan 31/2 Mar Sy2 $\frac{5}{2}$ convertible preferred50 47 47 48 $\frac{12}{2}$ 200 43 Jan 49 Mar								
	R		Superior Port Cement class B com 14 14 50 12% Mar 14 Apr Swan Finch Oll Corp15 8% Mar 9 Mar								
Radio-Keith-Orpheum option warr Railway & Light Securities Voting common	rants. 11/8 1 11/2 61,100	372 Jan 11/2 Apr 71/2 Jan 12 Apr	T , Taggart Corp common1 4 3 ³ / ₄ 4 ¹ / ₄ 7,400 3 ⁵ / ₅ Mar 4 ¹ / ₄ Apr Tampa Electric Co common6 22 22 23 700 17 ³ / ₄ Jan 24 Mar								
Rath Packing Co. common Raymond Concrete Pile common \$3 convertible preferred\$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	¹ / ₄ Jan ⁷ / ₈ Mar 13 ¹ / ₄ Jan 19 Mar 50 Mar 51 Mar	Technicolor Inc common 103/a 101/4 11 10.200 63/a 11 Mar Texas Power & Light 7% pfd 100 107 107 20 102 Mar 107 Mar 107 107 20 102 Mar 107 Apr Texas Power & Light 7% pfd 25 5 5 ½ 2,200 3/4 Jan 5½ Feb								
Red Bank Oil Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2¾ Jan 9½ Mar ½ Jan % Feb 21½ Jan 25% Mar	Tilo Roofing Inc1 5½ 5½ 5% 900 4¼ Jan 5% Feb Tishman Realty & Construction 13 14 200 ½ Jan 18								
Reiter Foster Oil Corp. Reliance Electric & Engineering. Republic Aviation Rheem Manufacturing Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 Jan 95 Mar 10 1/4 Jan 13 1/4 Apr 3 Jan 43 14 Mar 9 1/4 Mar 11 3/4 Apr 7 Jan 9 1/2 Feb	Tobacco & Allied Stocks 378 378 434 1,500 238 Feb 434 Apr Tobacco Product Exports 378 378 434 1,500 238 Feb 434 Apr Tobacco Security Trust Co Ltd Amer dep rets ord regis 6½ Jan 8½ Mar								
Rice Stix Dry Goods Richmond Radiator Rio Grande Valley Gas Co v t c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1¼ Jan 1% Apr 32 Jan ½ Feb	Amer dep recs def reg* * * * 1/4 Feb 2/4 Jan Todd Shipyards Corp* 62 62 65 290 53 Jan 65 Mar Toledo Edison 6% preferred100 105 105 10 102 Mar 105 Mar								
Rochester Gas & Elec 6% pfd D Roeser & Pendleton Inc Rome Cable Corp common Roosevelt Field Inc	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	91 ³ 4 Jan 99 Apr 13 Jan 17 Apr 7 ⁷ 8 Jan 10 Mar 2 ³ 8 Jan 4 Mar	$\begin{array}{cccccccccccccccccccccccccccccccccccc$								
Root Petroleum Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 ½ Jan 4½ Apr 16 Ján 17½ Mar 49 ½ Feb 60¼ Apr 19 Feb 21% Mar	$\begin{array}{cccccccccccccccccccccccccccccccccccc$								
Russeks Fifth Ave Ryan Aeronautical Co Ryan Consolidated Petroleum	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3¼ Jan 6 Mar 3% Jan 5¼ Mar 3¼ Jan 6¼ Mar	Class A 1 50 49 ½ 52 750 39 Jan 52 Apr Tung-Sol Lamp Works 1 3% 3% 4 1,400 1% Jan 4% Mar 80c convertible preferred 9 9 9% 1,000 6% Jan 9% Apr								
Ryerson & Haynes common	1 1½ 1½ 1¾ 1,900 S	₁₈ Jan 14 Mar	U Udylite Corp1 2½ 2½ 2⅔ 2,200 2 Jan 2⅔ Mar								
St Lawrence Corp Ltd Class A \$2 conv pref	• <u>134</u> 134 100	134 Apr 134 Apr 14 Jan 34 Feb	Upper Control of the contr								
St Regis Paper common 7% preferred Salt Dome Oll Co Samson United Corp common	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	115 Jan 134 ³ / ₄ Apr 2 ¹ / ₂ Jan 6 ¹ / ₄ Apr 1 ⁷ / ₆ Jan 1 ³ / ₄ Apr 24 ³ / ₄ Jan 27 ¹ / ₂ Jan	United Aircraft Products = 9 % 10 % 4,800 6 % 34 1 10 % 14 1 United Chemicals common = 14 ½ 15 300 12 Jan 15 Apr \$3 cum & participating pid = 57 % Jan 57 % Jan								
Sanford Mills Savoy Oil Co Schiff Co common	5 1 1 1½ 14 14 100	% Jan 1¼ Feb 12¼ Jan 14 Mar	United Cigar-Whelan Stores10c 1/3 /a 1/8 1/4,800 /a Jan 1/8 Jap United Corp warrants 1/2 99,400 /a Jan 1/2 Feb United Elastic Corp 14 14 14 50 10 Jan 143/4 Mar								
Schulte (D A) common Convertible preferred Scovill Manufacturing Scranton Electric \$6 preferred	25 33 32 35 900 25 29¼ 29¾ 800	5% Jan 1% Apr 22 ½ Jan 35 Apr 25 ½ Jan 29 ¼ Mar	1st S7 preferred non-voting 119½ 119½ 120½ 600 115 Jan 122 Mar Option warrants -4 4% 4,000 16 Jan 12 Mar Traited Light & Power common A 14,4% 4,000 14 Jan 12 Mar								
Scranton Lace common Scranton Spring Brook Water Serv \$6 preferred Scullin Steel Co common	vice	17¼ Jan 25 Mar 47 Feb 52½ Jan 7½ Jan 12 Apr	Common class B 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7								
Securities Corp General	$1 - 1^{3/4} 2^{1/4} 1,300 \\ 32^{1/2} 32^{1/2} 100$	1 Jan 2¼ Apr 295% Feb 32½ Apr 3% Jan 1½ Feb	United Milk Products								
Segal Lock & Hardware Seiberling Rubber common Selby Shoe Co Selected Industries Inc common	1 1,500 1 1,500 1 1,500 1 1,500	4 ¹ / ₂ Jan 7 ³ / ₄ Mar 13 ¹ / ₈ Mar 16 Mar ¹ / ₄ Jan 18 Apr 3 Jan 9 Apr	United Profit Sharing256 2 ¹ / ₂ Jan % Feb 10% preferred1025 68 66 68% 2,500 63 Jan 68% Feb United Shoe Machinery common25 68								
Convertible stock \$5.50 prior stock Allotment certificates	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	51¼ Jan 64¼ Apr 52¼ Jan 63½ Apr	United Specialties common1 51/a 51/a 57/a 3,000 4 Jan 57/a Apr U S Foll Co class B1 43/a 43/a 5 4,700 23/a Jan 5 Mar								
Sentry Safety Control Serrick Corp class B Seton Leather common Shattuck Denn Mining	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	³ / ₆ Jan ¹ / ₂ Feb 3 ³ / ₄ Mar ⁴ Mar 5 Jan 6 ¹ / ₂ Apr 2 ¹ / ₄ Jan ⁴ Apr	U S Graphite common5 8 8 8/4 900 7½ Jan 8½ Feb U S and International Securities 13 1 4,400 % Jan 1½ Mar s5 1st preferred with warrants 69 69 71% 775 60 Jan 1% Mar U S Lines Inc preferred10 9¼ 9¼ 400 8 Jan 9% Mar								
Shawinigan Water & Power Sherwin-Williams common 5% cum pfd series AAA	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 Jan 16¼ Apr 83 Jan 92¼ Apr 113¾ Jan 116 Feb	U S Plywood \$1.50 conv preferred_20 $29\frac{1}{2}$ $29\frac{1}{2}$ 30 300 28 Jan 30 Apr U S Radiator common1 $3\frac{1}{3}$ 224 $3\frac{3}{8}$ 5,000 114 Jan 336 Apr U S Rubber Reclaiming $2\frac{3}{8}$ 214 214 1,100 134 Jan 212 Feb								
Sherwin-Williams of Canada Silex Co common Simmons-Boardman Publications \$3 convertible preferred	• 13 13 13¼ 125	12½ Jan 12½ Jan 10½ Mar 13½ Mar	United Stores common								
Singer Manufacturing Co Singer Manufacturing Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 Jan 2½ Mar 175¾ Jan 241 Apr 3½ Mar 5 Mar	Universal Cooler class 53% 53% 100 4½ Feb 53% Apr Class								
Amer dep rcts ord regis Sioux City Gas & Elec 7% pfd_ Solar Aircraft Co Solar Manufacturing Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	96 Jan 101½ Mar 2½ Jan 4½ Mar 2 Jan 2½ Mar 2½ Jan 3½ Mar	Universal Pictures common								
Sonotone Corp_ Soss Manufacturing common South Coast Corp common South Penn Oil	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2% Jan 4% Apr 1% Jan 4% Apr 2½ Feb 3% Apr 37¼ Jan 46 Apr	Utah Power & Light \$7 preferred 54 ¼ 54 ¼ 54 ¼ 350 45 ¼ Feb 57 Mar Utah Radio Products1 1 1/4 1/4 1/4 2 Jan 3¼ Mar Utility Equilities common100 1/4 1/4 1/4 1/4 4,800 3/6 Jan 3¼ Mar \$5.50 priority stock10 63 % 63 % 68 ½ 400 49 Jan 68 ½ Apr								
Southwest Pa Pipe Line Southern California Edison	10 30 ³ /4 30 ³ /4 50 25 42 ¹ /2 42 ¹ /2 120	28¾ Mar 30¾ Mar 40 Jan 42½ Apr	V								
6% preferred B 5½% preferred series C Southern Colorado Power class A 7% preferred	25 25 18% 18 800	2934 Jan 311/6 Mar 281/2 Feb 295% Feb 34 Jan 1 Feb	Valspar Corp common1 1 1% 4,800 3/4 Jan 1½ Mar \$4 convertible preferred5 27 27 29 250 18 Jan 30 Mar Venezuelan Petroleum1 43/4 43/4 47/8 7,800 43/4 Jan 53/6 Feb Virginia Public Service 7% pid100 56 56 58/2 170 44/4 Jan 60/4 Feb								
Southern New England Telephon Southern Phosphate Co Southern Pipe Line	10 5¾ 5¾ 100	115 Mar 115 Mar 5½ Jan 5% Feb 7¼ Jan 8% Apr	Virginia Public Service 7% pfd100 56 56 58 ½ 170 44 Jan 60½ Feb Vogt Manufacturing 9 9 9 600 7% Jan 9 Feb								
Southland Royalty Co Spalding (A G) & Bros 1st preferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6% Jan 8% Feb 1½ Jan 2% Apr 23 Jan 28 Feb	Waco Aircraft Co• 434 434 436 300 33% Jan 534 Mar								
Spanish & General Corp- American dep rcts ord bearer_ Amer dep rcts ord regis Spencer Shoe Corp	3_{8} 1_{4} 3_{8} $2,400$ 3_{12} 3_{12} 200	³ 8 Apr ³ 8 Apr ¹ 8 Jan ⁵ 5 Mar 2 ³ 4 Jan 4 ¹ 8 Feb ¹ Jan 1 ⁷ 6 Apr	Wagner Baking voting trust ctfs ext. 7% 8 1,300 5½ Feb 8 Apr 7% preferred								
Standard Cap & Seal common Convertible preferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	¹ /4 Jan ⁹ / ₁₀ Apr 21/4 Jan 45% Apr 121/8 Jan 161/2 Apr	Walker Mining Co 1 16 18 11/2 10 11 18 201 1/2 10 10 10 201 1/2 10 10 10 201 1/2 10 10 10 201 1/2 10 10 10 10 10 10 10 10 10 10 10 10 10								
Standard Dredging Corp common \$1.60 convertible preferred Standard Oil (Ky) Standard Oil (Ohio)5% pfd	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1% Jan 2% Mar 13 Jan 16 Apr 12% Jan 16 Apr 110 Jan 112% Mar	West Var Zusätz Dillity S6 preferred								
Standard Power & Light Common class B Preferred	$1 \frac{1}{4} \frac{1}{4} \frac{1}{4} \frac{1}{16} \frac{5,900}{200} \\ \frac{1}{16} \frac{1}{200} \frac{1}{16} \frac{1}{200} \frac$	³² Jan ^{1/2} Mar ³ Jan ^{1/2} Mar 16 ^{1/2} Jan 40 Apr	Western Grocer Co20 9 9 9 100 9 Apr 9 Apr Western Maryland Ry 7% 1st pfd_100 86 86 88 90 67 Jan 88 Apr Western Tablet & Stationery com - 173/4 18 250 143/4 Jan 18 Mar								
Standard Products Co Standard Silver Lead Standard Steel Spring	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\frac{1}{10}$ Feb $\frac{1}{10}$ Mar $\frac{1}{22}$ Mar $\frac{1}{22}$ Jan $\frac{35}{22}$ Apr	Westmoreland Coal20 2 22½ Peb 25 Peo Westmoreland Inc10 1 13 ⁴ Peb 13 ⁴ Apr Weyenberg Shoe Mfg1 7 ⁴ 7 ⁴ / ₈ 200 5 ¹ / ₂ Jan 7 ⁵ / ₈ Apr								
Standard Tube class B Starrett (The) Corp voting trust of Steel Co of Canada Stein (A) & Co common	$\begin{array}{c} \text{ctfs} _1 \\ \hline \\ $	₁₆ Jan 1 Mar 9 Jan 11 Mar	Williams (R C) & Co 8 734 8 700 7½ Mar 8½ Jan Williams Oil-O-Matic Heating - - - 1¾ Jan 4¼ Mar								
Sterchi Bros Stores 6% 1st preferred 5% 2d preferred sterling Aluminum Products		35 Feb x38¼ Mar 7¼ Jan - 8¾ Mar 6¼ Jan 9¼ Apr	Wisconsin Power & Light 7% pfd_100 3% 100 3½ Feb 4¼ Mar Wolverine Portland Cement 10 3% 3% 100 3½ Feb 4¼ Mar Woodely Petroleum 6% 6% 500 4 Jan 6% Apr								
Sterling Brewers Inc Sterling Inc Stetson (J B) Co common	1 21/4 21/4 21/2 000	1½ Jan 2¾ Feb 11 Jan 1¼ Mar	Woolworth (F W) Ltd— 58 8½ 8½ 100 6¾ 3½ Apr American deposit receipts 58 3½ 3½ 8½ 2 100 6¾ 3½ Apr Wright Hargreaves Ltd 3½ 3¼ 4 28,400 2 Jan 4 Apr								
For footnotes see page 1349	and the set of the set of the set of										

For footnotes see page 1349.

THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK CURB EXCHANGE

BONDS New York Curb Exchange Week Ended April 9	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	
American Gas & Electric Co	J-J J-J J-J J-J J-J J-D J-J J-J A-O J-J		$\begin{array}{c} 103\frac{1}{2} \ 103\frac{3}{4} \\ 107\frac{3}{8} \ 107\frac{3}{8} \\ 109 \ 109\frac{1}{2} \\ 100\frac{1}{2} \ 101 \end{array}$	$ \begin{array}{c} 12 \\ 2 \\ 7 \\ 166 \\ 6 \\ 6 \\ 2 \\ 42 \\ 42 \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
\$Associated Gas & Elec Co	M-8 J-J F-A A-O F-A M-S J-J M-S J-D	19 3/4 20 //a 20 	103/ 001/	190 28 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
Baldwin Locomotive Works— Convertible 6s 1950 Bell Telephone of Canada— 1957 Ist M 5s series B 1960 Bethlehem Steel 6s 1998 Bickford's Inc 6½s 1962 Birmingham Electric 4½s 1968 Boston Edison 2¾s 1970 Broad River Power 5s 1954	M-S J-D M-N Q-F A-O M-8 J-D M-S	117 115¼ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5	$\begin{array}{c} 108\% \ 119\% \\ 114\% \ 116 \\ 117\% \ 119 \\ 102\% \ 103 \\ 103\% \ 105 \\ 101\% \ 102\% \\ 103\% \ 104 \end{array}$	のないないのであるとうな
Canada Northern Power 5s	M-N J-D J-J M-S J-J F-A A-O M-S J-D A-O M-S M-N J-D J-D M-N	961/2 343/4 345/8 501/2 901/2 921/4 93 907/4 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{c} 85 \frac{1}{2} & 96 \frac{1}{2} \\ 105 \frac{1}{4} & 107 \frac{1}{6} \\ 13 & 37 \frac{1}{2} \\ 13 & 38 \\ 100 & 100 \frac{1}{4} \\ 45 \frac{1}{2} & 54 \\ 100 \frac{1}{2} & 102 \\ 103 & 104 \frac{1}{2} \\ 89 & 96 \frac{1}{2} \\ 84 \frac{1}{6} & 91 \frac{3}{8} \\ 83 \frac{3}{6} & 92 \frac{3}{4} \\ 84 \frac{3}{6} & 94 \\ 85 & 93 \frac{1}{4} \\ 86 & 93 \frac{3}{4} \\ 119 & 120 \frac{1}{6} \end{array}$	
Debenture 55	J-D J-D J-J <i>A</i> -O <i>F</i> -A <i>J</i> -D <i>M</i> -S	 90 102%	$\begin{array}{c} 110\frac{1}{2} \ 110\frac{1}{2} \\ \$107\frac{1}{4} \ 107\frac{7}{8} \\ 102\frac{1}{2} \ 102\frac{1}{2} \\ 123\frac{1}{2} \ 123\frac{1}{2} \\ 90 \ 91\frac{1}{4} \\ 79\frac{7}{8} \ 80 \\ 102\frac{7}{8} \ 102\frac{7}{8} \end{array}$	1 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
Eastern Gas & Fuel 4s ser A1956 Electric Power & Light 5s2030 Elmira Water Lt & RR 5s1956 Erederal Water Strvice 5½s1954 Finland Residential Mtge Bank- 6s-5s stamped1961 Florida Power Co 4s ser C1966 Florida Power Co 4s ser C1964 Gatineau Power 3%a A1969 General Pub Serv 5s1953 A General Rayon 6s A1948 Georgia Power & Light 5s1978	M-S F-A M-S M-S M-N M-S J-D J-J J-J J-J J-J J-J J-D J-D	87 95½ 104 		456 1 1 1 	1041/ 1053/	
Glen Alden Coal 45. 1965 S∆GObel (Adolf) 4½s ser A. 1941 Grand Trunk West 48. 1950 Green Mountain Pow 3%. 1963 Grocery Store Products. 1945 Guardian Investors 5s. 1945 Guardian Investors 5s. 1945 Houston Lt & Fwr 3½s	M-S M-S J-J F-A J-D J-D J-J M-N J-D A-O	9434 1091/2 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 26 1 2 	98% 101% 78 80 44 51 19% 24% 111 111% 91 96%	
Hypitade Fold Of Med Of Me	A-O A-O J-D J-D M-S M-N J-J F-A A-O M-N J-D F-A J-J J-J J-J M-S	 111 1061/2 1051/4 1051/4 999/8 102 84 111 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	223 17 58 31 10 4 4 . 7 5 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
△Italian Superpower 6s	J-J J-D M-S J-D M-S J-J A-O J-D	58% 	$\begin{array}{c} 107\frac{1}{2} 107\frac{7}{8} \\ \ddagger 106\frac{3}{4} 110 \\ \ddagger 122\frac{1}{2} 126 \\ \ddagger 112\frac{1}{2} 113\frac{1}{8} \\ 109\frac{1}{2} 109\frac{1}{2} \end{array}$	2 10 20 1 14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
$\begin{array}{c} McCord Radiator & Mfg$	A-O M-S J-D J-D J-J	110 ½ 59 ½ 107 ½ 106 ½ 105 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	94 6 4 1 36	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
Nassau & Suffolk Ltg 5s1945 & ANational Public Service 5s ctfs_1978 Nebraska Power 4½s1981 6s series A2022 Nevada-California Elec 5s1946 New Eng Gas & El Assn 5s1946 New Eng Gas & El Assn 5s1946 Conv deb 5s1946 New England Power 3¼s1960 New England Power Assn 5s1944 Debenture 5½s1955 New Orleans Public Service—Alncome 6s series ANov 1944	F-A J-D M-S J-J M-S J-J M-S J-J M-S J-J M-S J-J M-S J-D M-S J-D M-S J-D M-S J-D J-D	109 99 1131/ 583 583 58 58 7 901/ 913	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	

BONDS New York Curb Exchange Week Ended April 9	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January
N Y State Elec & Gas 3 ³ 4s1964 N Y & Westchester Ltg 4s2004 Debenture 5s1954 Nor Cont ¹ Utility 5 ¹ / ₂ s1948	M-N J-J J-J		*111 113 *105 107 ¹ / ₂		Low High: 111 112 106½ 107 115½ 115½
Nor Cont'l Utility 5½s1948 Northern Ind Public Service-	J-J	74½	74 751/2	19	54 1/2 75 1/2
Northern Ind Public Service 1st 3%s series A	F-A M-N	108½ 106¾	108½ 109 106¾ 106¾	18 41	107½ 109¾ 106¾ 108
180 mtge 351911	A-0 A-0	1095/8 	109% 109% \$105% 106¼	0	107½ 109% 105½ 106¼
Ohio Public Service 4s1962 Oklahoma Nat Gas 3%s BAug 1955 Oklahoma Power & Water 5s1948	F-A A-O F-A		110 110 ³ / ₄ 107 107 ¹ / ₄ 101 101	2	$\begin{array}{c} 109\frac{1}{4} & 110\frac{3}{4} \\ 102\frac{1}{2} & 109 \\ 100\frac{3}{4} & 101\frac{1}{2} \end{array}$
Pacific Power & Light 5s1955 Park Lexington 1st mtge 3s1964 Penn Central Lt & Pwr 4½s1977	F-A J-J M-N	 104¼	$\begin{array}{c} 102\frac{1}{2}102\frac{7}{8}\\ 34\frac{1}{2}34\frac{1}{2}\\ 103\frac{3}{4}104\frac{3}{4}\\ \ddagger 105\frac{1}{4}106\frac{1}{2}\\ 105\frac{5}{8}105\frac{5}{8}\\ \ddagger 108\frac{1}{8}\\ = 1 \end{array}$	15 2 29	1013/4 1031/4 301/2 35 1025/8 105
1st 5s1979 Pennsylvania Water & Power 3¼s_1964 3¼s1970	M-N J-D	(a) - <u>1</u> 29	105 ¹ / ₄ 106 ¹ / ₂ 105 ⁵ / ₈ 105 ⁵ / ₈	-5	105% 107½ 105% 108
Philadelphia Elec Power 5½ s1972 Philadelphia Rapid Transit 6s1962	J-J F-A M-S	1980-4497 1992-299	$\begin{array}{c}1108 \frac{1}{8} \\ 111 \\ 106 \\ 106 \end{array}$	1	105 1061/4
Portland Gas & Coke Co- 5s stamped extended1950 Potomac Edison 5s E1956	J-J M-N	100 110 ¹ / ₂	100 100 ¹ / ₂	3 , 18	97½ 100½ 110½ 112
4½s series F	A-0 M-S		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Ω	77 89
1st mtge 3½s1964 Sinking fund deb 4s1949 Public Service of Indiana 4s1969 Public Service of New Jersey	J-D J-D M-S	1061/2	^{‡108¹/₂ 109¹/₈ 104¹/₈ 104⁷/₈ 106¹/₂ 106⁵/₈}	-7 32	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
6% perpetual certificates	M-N J-D	- 152	152 154 102 102 ¹ /8	4 41	138½ 154 101¾ 103
Puget Sound P & L 5½s1949 1st & ref 5s series C1950 1st & ref 4½s series D1950 Queens Borough Gas & Electric—	M-N J-D	1922	101 32 102 101 32 101 1/2		1011/4 1025/8 1005/8 1021/2
5 ¹ / ₂ s series A1952	A-0		831/4 831/2		
Safe Harbor Water 4½s1979 San Joaquin Lt & Pwr 6s B1952	J-D M-S	7 ÷ 	$110\frac{3}{4} 111\frac{5}{8}$ $1127\frac{1}{2} 130\frac{1}{2}$	6 	110 ³ / ₄ 114 131 131
ASchulte Real Estate 6s	J-D A-0 A-0	1031/4	89 89 103 103 ¹ / ₄		85½ 90½ 100% 103%
Shawinigan Water & Pwr 4½s1967 1st 4½s series D1970 Sheridan Wyoming Coal 6s1947	A-0 J-J	103	$ \begin{array}{r} 103 \\ 103 \\ 103 \\ 103 \\ 104 \\ 7_8 \end{array} $	5	100 ¹ / ₂ 103 ³ / ₄ 103 ¹ / ₂ 105
Sheridan Wyoming Coal 6s1947 South Carolina Power 5s1957 Southern California Edison 3s1965 Southern California Gas 3 ¹ / ₄ s1970	J-J M-S A-O	105¼	*58	3 15	$\begin{array}{r} 103\frac{1}{2} \ 106 \\ 102\frac{5}{8} \ 104\frac{1}{4} \\ 106\frac{5}{8} \ 108\frac{5}{8} \end{array}$
Southern Counties Gas (Calif)— 1st mtge 3s1971 Southern Indiana Rys 4s1951	J-J F-A	67 ¹ /2	103¼ 103¼ 67 69	5 113	$103 103\frac{1}{523}$
Southwestern Gas & Elec 3 ¹ / ₄ s1970 Southwestern P & L 6s2022 Spalding (A G) deb 5s1989	F-A M-S M-N		\$10034 10114 10034 101 661/2 68		
	٨-٥	78	- 763/4 793/8	107	641/2 821/
6s (stamped)	A-O F-A	78 78¼	- 76 ³ / ₄ 79 ³ / ₈ 76 79 ³ / ₈ 77 79 ¹ / ₂	82 170	65 82¼ 65½ 82¼
6s gold depentures1901	J-D F-A F-A	78 /2 78 %	76 7934 76 7934 76 7938 77 79	140	65 % 82 64 1/2 82 64 1/2 82
Standard Power & Light 6s1957 AStarrett Corp inc 5s1950 Stippes (Hugo) Corp	A-0	30%	27% 31	35	24 31
Stinnes (Hugo) Corp- 7-4s 3d stamped1946 Certificates of deposit			*14 18 +	22	121/8 14
Stinnes (Hugo) Industries- 7-4s 2nd stamped1946	A-0	-	14 14	5	14 14
Texas Electric Service 5s1960 Texas Power & Light 5s1956	J-J M-N	1081	108 ¹ / ₄ 108 ³ / ₈ 108 ¹ / ₂ 109 ¹ / ₂	16	105½ 108 107½ 1093
Texas Power & Light 5s1956 6s series A2022 Tide Water Power 5s1979		<u>98</u>	\$115 117 97½ 98		111 115 96 ¹ / ₄ 100
Toledo Edison 3½s1968 Twin City Rapid Transit 5½s1952	J-J J-D	86%	86 86 ⁷ 8	51	107 ³ / ₄ 1091 85 ¹ / ₂ 87
United Electric N J 4s1949 United Light & Power Co	J-D		1121/4 1121/4		Contraction (Contraction)
United Electric N J 4s1049 United Light & Power Co 1st lien & cons 5½s1959 United Lt & Rys (Delaware) 5½s_1952 United Lt & Rys (Delaware) 5½s_1952	А-О F-А	99 <i>%</i>	1083/4 109 993/4 100	11 93	1063's 109 963'4 1004
6s series A1952	A-0	116%	and the state with the state		
Utah Power & Light Co- 1st lien & gen 4½s1944 Debenture 6s series A2022	111-14	96¼ 98	2 96½ 97¾ 97 98	13 2	95½ 973 96 991
Waldorf-Astoria Hotel- △5s income debs1954 Wash Ry & Elec 4s1951	M-S	143			4% 15 108% 109
Wash Water Power 3½s1964	1-1	2019-1-1 1-1	±1083 /4 110		
West Penn Electric 5s2030 West Penn Traction 5s1960	A-O		*108 109 ¹ /4 117 ¹ /2 117 ¹ /2	ī	1103/4 1103 1027/8 107 110 118
Western Newspaper Union- 6s unstamped extended to 1959 6s stamped extended to 1959			92 92 ‡91 95	4	85½ 92 63¼ 72
SAYork Rys Co 5s stpd1937 AStamped 5s1947	J-D J-D		^{‡82} ¹ ⁄ ₂ 85 81 ¹ ⁄ ₂ 82		75 81

Foreign Governments & Municipalities

BONDS New York Curb Exchange Week Ended April 9	Interest Period	Friday Last Sale Price	or Fri	iday's	Bonds Sold		Since ary 1
Week miles upon o				High	No.	Low	High
Agricultural Mortgage Bank (Col)-			and mark		al state i		
△20-year 7sApril 1946	A-0		\$47				477.1/
△20-year 7sJan 1947	J-J	2997 a 2687	471/2	471/2	. 1	46	471/2
Bogota (see Mortgage Bank of)				~~		141/4	17
ACauca Valley 7s1948	J-D		\$171/2				
Danish 5½ s1955	M-N	and the second	:44	52	1. Col	443/4	
Extended 5s1953	F-A	1997 - 1997	48	48		42	48
Danzig Port & Waterways-	C. C			See Shell		10	10
△External 6½s stamped1952	J-J	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		15	10. P		
ALima City (Peru) 61/28 stamped_1958	M-S	1940 - A		151/4	10	111/2	15¼ 35
△Maranho 7s1958	M-N		34	35	3	20	
∆Medellin 7s stamped1951	J-D	1.12 :	19	20	10	161/4	20
Mortgage Bank of Bogota 7s1947				2 Barrow		32	32
Alssue of May 1927	M-N		1351/2				35
△Issue of Oct 1927	A-0	1999 - 1997	\$35½	224 ⁻ (4	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	35	201/2
△Mortgage Bank of Chile 6s1931	J-D	in the second	\$21	- 	1940 - E -	18 45	47
Mortgage Bank of Denmark 5s1972	J-D	47	47	47	7	221/2	343/4
AParana (State) 7s1958	M-8	50 <u>64</u> 70	343/4		3	17	29
ARio de Janeiro 6½s1959	J-J	281/2	27	29	11		
△Russian Government 6½s1919	J-D	4	3%		287	21/2	43/8
Δ51/281921	J-J	4	378	43/8	159	23/4	43/8
Q0720	1. 10 1. 18	1.862 53 - 24	Stern Street	2 * A.			

*No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. n Unde r Cash sale. x Ex-dividend. #Friday's bid and asked prices; no sales being transacted during current week. ABonds being traded flat. §Reported in receivership.

Abbreviations used above-"cod," certificates of deposit; "cons," consolidated; "cum," cumula-tire; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "y t c," voting trust certificates; "w 1," when issued: "w w," with warrants; "x w," without warrants.

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OTHER STOCK EXCHANGES

					chang			
April 3	3 to Apri	l 9 both	inclusive, Friday Last	compiled f Week's Range	rom officia Sales for Week	1 1 1 h	1	
STOCE	K S	Par	Sale Price	of Prices	Shares		Since January Hig	1.1.1

	Eur		LOW LUGIO				
1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	Arundel Corporation* Buitimore Transit Co common vtc* 1st preferred v t c100	173/4 1.70	$\begin{array}{rrrr} 17\% & 18 \\ 1.05 & 1.70 \\ 9\% & 10\% \end{array}$	231 4.220 1,953	16 Jan 1.00 Mar 9 Jan	19 Mar 1.70 Apr 11 Mar	
	$\begin{array}{llllllllllllllllllllllllllllllllllll$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35 45 300 138	57½ Jan 114¾ Jan 6¼ Jan 125 Mar	62 ¹ / ₈ Mar 116 ¹ / ₂ Apr 9 ¹ / ₂ Feb 131 Jan	
	Fidelity & Guaranty Fire Corp10 Guilford Realty Co common	 25 ½ 83	$\begin{array}{cccc} 37\frac{3}{4} & 38 \\ 1.10 & 1.10 \\ 25\frac{1}{2} & 25\frac{3}{4} \\ 83 & 84 \end{array}$	69 211 260 39	35½ Jan 1.00 Mar 22 Jan 77 Jan	38 Feb 1.10 Apr 25½ Mar 84 Apr	
	New Amsterdam Casualty2 North American Oil Co25c Penna Water & Power com° U S Fidelity & Guar50	 54 ½ 31 ¾	$\begin{array}{rrrr} 25\% & 26\% \\ 42c & 42c \\ 54\% & 56\% \\ 31\% & 32 \end{array}$	622 100 120 302	22 Jan 35c Mar 51¼ Jan 29¾ Jan	26 ¹ / ₈ Apr 42c Apr 58 ¹ / ₂ Mar 32 ¹ / ₂ Feb	
A LAND	Bonds	51 ½ 59 ¾	$\begin{array}{ccc} 49 & 51\frac{1}{2} \\ 55\frac{1}{2} & 60 \end{array}$		49 Mar 55 Mar	54½ Jan 60 Jan	

Boston Stock Exchange

DUSIUI	JIULK EXCHANGE							
April 3 to April 9 both	n inclusive, Friday	compiled fro Week's	om official Sales	sales lists				
STOCKS-	Last Sale Price	Range	for Week	Range Sinc	e January 1			
Pat	Contraction of the second	Low High 25% 26%	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Low 17% Jan	High 26 ³ /s Apr			
American Sugar Refining100 American Tel & Tel100 American Woolen	142	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,111 60	127 1/8 Jan 45% Jan	1441/8 Feb			
Anaconda Copper50	,	29 31 78	3,147	24¾ Jan	31% Apr			
Bird & Son, Inc. Boston & Albany RR100	931/4	$ \begin{array}{cccc} 11 \frac{1}{2} & 12 \\ 92 \frac{7}{8} & 94 \end{array} $	501 123	81% Jan	12 Apr 94 Apr			
Boston Edison2	$28\frac{1}{2}$ $63\frac{3}{4}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,656 886	24 Jan 62¼ Jan	30 Apr 67 Mar			
Boston Herald Traveler Corp		15 7/8 17 3/4	440	14 Jan	17¾ Apr			
Boston & Maine RR- 7% prior preferred100 6% preferred100	27	$ \begin{array}{cccc} 27 & 31 \frac{1}{2} \\ 3 & 3 \end{array} $	3,787	8 ³ 's Jan 1½ Feb	31½ Apr 3 Mar			
stamped100 5% class A 1st preferred100	53/8		42 337 780	11/a Jan	53% Apr 6 Apr			
stamped100 8 % class B 1st preferred100	6 ¹ / ₂ 6 ⁷ / ₈		1,059	17. Ion	77% Anr.			
stamped100	6 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$			6% Apr 7½ Apr 5% Apr			
10 % class D 1st preferred100	6	6 7 ¹ / ₂ 5 ⁷ / ₈ 5 ⁷ / ₈	1,014 20	3% Jan 4½ Mar	7½ Apr 5% Apr			
Boston Personal Prop Trust	133/4	$.7 8\frac{1}{2} .13\frac{1}{4} 13\frac{3}{4} $	988 220	2½ Jan 11½ Jan	8½ Apr 13¾ Apr			
Boston & Providence RR100 Calumet & Hecla		31 31¼	40	23 Feb	31¼ Apr			
Cities bervice		8 ¹ / ₈ 9 ¹ / ₈ 8 ¹ / ₂ 9 ¹ / ₄		6½ Jan 3¾ Jan	9 ¹ / ₈ Apr 9 ¹ / ₄ Apr			
Copper Range Co' Eastern Gas & Fuel Associates—	6.3/4	6 ¹ / ₂ 7 ¹ / ₄	295	4% Jan	7¼ Apr			
Common100	$2\frac{1}{8}$ 57 ¹ /2	$\begin{array}{rrrr} 1 \frac{3}{4} & 2 \frac{1}{4} \\ 57 \frac{1}{2} & 59 \\ \end{array}$	166 107	³ ⁄ ₄ Jan 42 Jan	2¼ Apr 59 Apr			
6% preferred100 Eastern Mass Street Ry common100	10 <u>- 1</u> 00	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	114 1,410	19½ Jan 2¼ Jan	33 Mar 354 Apr			
6% 1st pfd series A100	1 2 1. 2 1. 2 1. 2 1	105 1/2 105 1/2	15	98 Jan 25 Jan	110 Feb 36 Mar			
6% preferred class B100 5% preferred adjustment100	10	35 35 10 10 ³ / ₄	492	6 Jan	11% Mar			
Eastern SS Lines common Employers Group Association		$\begin{array}{ccc} 9\frac{7}{8} & 11 \\ 33 & 34\frac{1}{2} \end{array}$	2.410 195	8% Mar 27¼ Jan	11 Apr 34½ Apr			
Engineers Public Service1 First National Stores	Color-Callin	5 ¹ / ₂ 6 ¹ / ₄	1,069	2¾ Jan	6¼ Apr			
General Capital Corp		35 ³ / ₄ 38 ¹ / ₈ 30.70 30.70	397 50	31% Jan 26.08 Jan	38 1/8 Apr 30.70 Apr			
General ElectricGillette Safety Razor Co		36 ¹ /8 38 7 ⁵ /8 8 ¹ /8	2,244 133	30% Jan 4 Jan	383/8 Mar 81/2 Apr			
Hothaway Bakeries class B		55c 60c		15c Feb	60c Apr			
\$7 conv preferred		44 45 82c 1 ¹ / ₉	35	37 Jan 75c Mar	45 Apr			
Kennecott Copper	1	$\begin{array}{ccc} 82c & 1\frac{1}{8} \\ 33\frac{1}{8} & 35\frac{3}{4} \end{array}$	875 1,905	28% Jan	1¼ Feb 35¾ Apr			
Lamson Corp (Del) common5 Loews Boston Theatres25	<u>4</u> ¹ / ₂	$4\frac{1}{2}$ 5 15 ³ / ₄ 16		3 Feb 14¼ Jan	5½ Mar 16 Apr			
Maine Central RR common100	53/4	5 3/4 6 7/8	725	2% Jan	6% Apr			
5% preferred100 Mass Util Associates v t c1	$25\frac{1}{2}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,954	12¼ Jan 12c Jan	27½ Apr 1¾ Apr			
Mergenthaler Linotype		42 43	185	35½ Jan	43 Apr			
Narragansett Racing Assn Inc	8%8	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	260 809 210		5 Apr 10¼ Apr 2¾ Mar			
National Tunnel & Mines New England 'Fel & Tel100 N Y N H & Hartford RR100	1001/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	722 962	2 Apr 86 Jan 16 Jan	101 ¹ / ₂ Apr 2 ³ / ₈ Mar			
North Butte Mining2.50) 56c	41c 65c	21,032	24c Jan	65c Apr			
Old Colony RR100		50C 60C	212	15c Jan	1 Mar			
Pacific Mills50	$23\frac{7}{8}$ 0 $28\frac{1}{2}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	260 1,603	19 Jan 23½ Jan	27½ Mar 32½ Apr			
Quincy Mining Company2		1 1/8 1 1/2	. 590	66c Jan	1¾ Mar			
Shawmut Assn. Stone & Webster Inc	11 ³ /4 87/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	265 1,861	93⁄4 Jan 57⁄8 Jan	12¼ Mar 9% Apr			
Torrington Co (The)		32 33	760	29½ Jan	33 Apr			
Union Twist Drill	5 30	30 1/8 32	195	31 Mar	37 Feb			
United Fruit Co	65%	$10\frac{3}{8}$ $11\frac{7}{8}$ $65\frac{7}{8}$ $67\frac{7}{8}$	438 673	7½ Jan 61¼ Mar	11% Apr 68% Jan			
United Shoe Machinery Corp2 6% cumulative preferred2	5	66 68 ³ / ₈ 45 ³ / ₄ 46 37 ¹ / ₈ 39 ¹ / ₄	28	63 ½ Jan 42½ Jan	69 Jan 46 Apr			
U S Rubber10 Utah Metal & Tunnel1	40c	30c 44c	6,650	25% Jan 23c Jan	39¼ Apr 46c Mar			
Venezuela Holding Corp1 Vermont & Mass Ry Co100		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	100 10	1 Feb 90½ Jan	1¼ Feb 96½ Apr			
Waldorf System Inc	9	9 914	265	7% Jan	9¼ Apr			
westinghouse Electric)	927s 941s	389	80% Jan	95 Mar			
BONDS Boston & Maine RR-		-044		401/				
Income mortgage 4½% ser A1970 Eastern Mass Street Ry			\$7,000	40 % Jan	54 Apr			
4½ s series A1948	5	10458 10458	4,000	103¾ Jan	104% Feb			

Chicago Stock Exchange April 3 to April 9 both inclusive, compiled from official sales lists Week's Range of Prices Sales for Week Shares Friday Last STOCKS-Sale Price **Range Since January 1** 60 Frices Low High 60 3/4 625/8 49 7/8 49 7/8 13 3/4 13 3/4 7 1/4 7 1/2 5 1/2 6 1/4 13 13 Par Low 51% Jan 41% Jan 10 Jan 6 Jan 2% Jan 2% Jan 25% Jan 25% Jan 25% Jan 3 Jan 10 Jan 3 Jan 3% Jan Low High High 62% Mar 50 Mar 14½ Apr 7½ Apr 7½ Mar 13½ Mar 13½ Mar 13½ Mar 36¾ Apr 13¼ Mar 6 Apr 13% Apr 13% Apr 13% Mar Abbott Laboratories common_. 25 $\begin{array}{r} 345\\ 10\\ 40\\ 700\\ 1.900\\ 150\\ 400\\ 50\\ 625\\ 1,177\\ 12,150\end{array}$ 161/2 343/4 $\begin{array}{c} 5\\ 5\\ 12\frac{1}{4}\\ 1\frac{3}{8}\\ 5\frac{1}{2}\\ 5\frac{1}{2}\\ 5\frac{1}{2} \end{array}$ $\begin{array}{r} 800 \\ 1,550 \\ 250 \\ 13,750 \end{array}$ 6 Mar 6½ Apr 934 Jan 16 Jan 1338 Jan 534 Jan 34 Jan 458 Jan 1312 Jan 2612 Jan 13 Jan 12½ Apr 19½ Feb 15¾ Feb 9½ Apr 39¾ Mar 7 Feb 5¾ Apr 17½ Mar 33½ Mar 17 Apr Barlow & Seelig Mfg class A com----5 $12\frac{1}{2}$ $18\frac{3}{4}$ 149 $100 \\ 550 \\ 1,100 \\ 1,600 \\ 555 \\ 750 \\ 750 \\ 400 \\ 6,500 \\ 200$ $12\frac{1}{4}\\18\frac{1}{2}\\14\\9\\37\\6\frac{1}{2}\\5\frac{1}{4}\\17$ 121/2 12 /2 19 1/4 14 3/4 9 1/2 39 3/4 9 37 6¹⁄₂ 5¹⁄₄ $\begin{array}{r} 39^{9}4 \\ 6^{3}4 \\ 5^{5}8 \\ 17^{\frac{1}{2}} \\ 32^{5}8 \\ 17 \end{array}$ 30 30 16 12 Mar 15% Jan 12% Jan 3¼ Jan 5¼ Jan 20% Jan $15 \\ 3^{1/_4} \\ 16^{3/_4} \\ 4^{1/_4} \\ 8^{3/_8} \\ 25$ 300 350 350 550 3,500 15 Jan Mar Mar Mar $\frac{1}{15}\frac{3}{12}$ 8 ½ Butler Brothers _____10 5% cumul conv preferred_____30 Apr Mar 19% Apr 83 Mar 12 Mar 94, Apr 13 Mar 13 Mar 103% Apr 39% Apr 39% Apr 43, Feb 44, Mar 43 Apr 45 Jan 108 Jan 108 Jan 14% Apr 76% Apr 2% Apr 2% Apr 41 Apr 2% Mar 11 Apr 15⁵% Jan 69⁵% Jan 6 Jan 6 Jan 92⁵/₂ Jan 92⁵/₂ Jan 3³/₄ Apr 9⁵% Jan 3³/₄ Jan 11⁵% Jan 3³/₄ Jan 1¹/₅% Jan 3³/₄ Jan 1¹/₂ Feb 2¹/₄ Jan 7 Jan $\begin{array}{rrr} 19\frac{1}{4} & 19\frac{5}{8} \\ 77\frac{3}{4} & 78 \end{array}$ $\begin{array}{c} 130\\ 110\\ 000\\ 600\\ 7,700\\ 120\\ 340\\ 20\\ 26,800\\ 1,250\\ 90\\ 30\\ 30\\ 30\\ 30\\ 30\\ 30\\ 30\\ 50\\ 00\\ 6,850\\ \end{array}$ 9⁷⁴ 9 9¹/4 3/4 103¹⁶ 30 103 1/2 39 39^J/2 4 11 38 4 $\begin{array}{r} 4 \\ 107'_8 \\ 3^{1/2} \\ 41^{3/4} \\ 44^{1/4} \\ 105 \\ \end{array}$ $\begin{array}{r} \overline{3} \frac{1}{2} \\ 41 \frac{3}{4} \\ 44 \frac{1}{4} \\ 105 \\ - \end{array}$ 41/4 43 45 105 $\begin{bmatrix} 8 & \frac{1}{4} \\ 2 & \frac{1}{8} \\ 24 \end{bmatrix}$ 10 Consolidated Oil Corp_____* Consumers Co-____* V t c pid partic shares _____50 Container Corp of Amer common __20 Continental Steel common ____* Preferred _____100 Crane Co common _____5 Cudahy Packing common _____30 7% cumulative preferred _____100 Cunningham Drug Stores ____2½ 16¹/₄ Apr 22% Mar 24% Apr 105 Apr 19¹/₂ Mar 19% Apr 94¹/₂ Mar 20¹/₂ Apr 10³4 Jan 16¹/₄ Jan 19³8 Jan 105 Apr 14⁵8 Jan 10¹/₂ Jan 15 19% 24% 16¹/₄ 22³/₈ 24⁷/₈ 105 19¹/₄ 19⁷/₈ $310 \\ 463 \\ 25 \\ 20 \\ 405 \\ 460 \\ 480 \\ 250$ 15 195% 105 1734 24 % 105 17 ¾ 17 90 20 ¼ 90 20½ 93½ 20½ 83 Jan 17 Feb cunningham Drug Stores 2½ Dayton Rubber Mfg common 1 Decre & Co common 10 Deere & Co common 2 Diamond T Motor Car common 2 Dixle-Vortex Co common 2 Dodge Mfg Corp common 6 Electric Household Util Corp 5 Eversharp Inc common 1 Fitz Simons & Con D & D common 6 Four-Wheel Drive Auto 10 Four Wheel Drive Auto 10 Four Mie Co common 5 Fuller Mfg Co common 5 Fuller Mfg Co common 10 11³% Jan 2¹/₂ Jan 2⁶% Jan 9 Jan 10 Jan 10 Jan 10 Jan 3¹% Jan 3⁵% Jan 3⁵% Jan 6³/₄ Feb 3³% Feb 9 Jan 6⁵/₄ Jan 15 Mur 3⁷% Jan $15 \\ 3^{1/2} \\ 33^{3/4} \\ 15^{1/8} \\ 13^{1/2} \\ 11$ 15³/₄ Mar 4 Apr 36¹/₆ Mar 16³/₈ Apr 13³/₄ Apr 12 Feb 38⁷/₆ Apr 6⁷/₈ Apr 30 Feb 15¹/₂ Apr 11¹/₄ Apr 11¹/₄ Mar 17 Apr 4³/₄ Mar 15 1516 450 150 475 235 200 700 130 2,600 450 1,250 36 200 250 850 4 35¼ 16³8 13³4 133/4 $11\frac{1}{2}$ 3878 678 28 15¹/2 41¹/4 11¹/4 17 4³/4 $\begin{array}{r} 11 \\ 38 \frac{1}{8} \\ 5 \frac{3}{4} \\ 27 \frac{3}{4} \end{array}$ 53/4 15 $\begin{array}{r} 2174 \\ 14 \\ 41 \\ 1114 \\ 1034 \\ 1512 \\ 438 \\ \end{array}$ ${ \begin{array}{c} \overline{10}\,{}^{3}\!/_{4} \\ 17 \\ 4\,{}^{1}\!/_{2} \end{array} } \\$ 16^{1/2} Mar 44^{1/2} Mar 3^{5/8} Mar 7^{5/8} Mar 40^{1/8} Mar 51^{1/4} Apr 4 Mar 8^{5/8} Mar 3^{6/2} Apr 12^{1/2} Mar 15^{5/8} Apr 15^{5/8} Apr 15^{5/8} Apr 15^{5/8} Apr $100\\125\\1.850\\100\\120\\1.570\\500\\350\\250\\311\\450\\1.250\\50\\80\\200\\1.740\\1.100$ 16 1/4 14 Jan 37% Jan 2 Jan 6% Jan 34% Jan 34% Feb 4% Jan 4½ Jan 4% Jan 4% Jan 10 Jan 17% Jan 12% Jan 13% Jan 14% Jan 15% Jan 10% Jan 11% Jan 10% Jan 11% Jan 10% 33/8 7 1/2 38 7/8 48 5/8 3 1/2 7 3/4 5 1/2 34 1/2 7 1/2 39 1/2 51 1/8 3 1/2 8 1/8 5 1/2 48 % 3 ½ $\frac{\bar{34}\frac{1}{2}}{11\frac{3}{4}}$ $34\frac{1}{2}$ $11\frac{3}{4}$ 1978 1558 33 $12\frac{1}{4}$ 1278 $1\frac{3}{4}$ $\begin{array}{c} 36\frac{1}{2}\\ 12\frac{1}{2}\\ 21\\ 15\frac{5}{8}\\ 33\\ 12\frac{1}{4}\\ 15\frac{1}{8}\\ 17\frac{8}{8}\end{array}$ 33 131/2 Illinois Brick Co capital______10 Illinois Central RR common______100 Independent Pneumatic Tool v t c_____ Indianapolis Pwr & Lt common______ Indiana Steel Products common______ Inland Steel Co capital_______ International Harvester common_______ Interstate Power S6 preferred________ S7 preferred ________ Tron Fireman Mfg Co v. t c_______ 3% Mar 15½ Apr 23½ Feb 16% Apr 6% Feb 73% Mar 70 Mar 1½ Jan 7¾ Jan 19 Jan 11½ Jan 4½ Jan 63 Jan 57 Jan $\begin{array}{r} 3 \\ 12\frac{1}{2} \\ 22\frac{1}{2} \\ 15\frac{1}{4} \\ 5\frac{5}{8} \\ 69\frac{7}{8} \\ 68\frac{3}{4} \end{array}$ $3\frac{1}{15}\frac{1}{22}$ 23 16 $\frac{1}{8}$ 534 72 $\frac{1}{8}$ 70 $150 \\ 1,150 \\ 500 \\ 450 \\ 250 \\ 242 \\ 529 \\$ $3 \\ 12\frac{1}{2} \\ 22\frac{3}{4}$ ---1¼ Mar 17½ Apr 9½ Jan 3½ Jan 5% Jan 4¾ Jan 96 Feb $\begin{array}{r} 3\frac{3}{8}\\ 17\frac{1}{2}\\ 12\frac{3}{4}\\ 4\frac{3}{4}\\ 7\frac{1}{4}\\ 14\\ 98\end{array}$ $2\frac{1}{4}\\17\frac{1}{2}\\11\frac{1}{2}\\4\frac{5}{8}\\7$ $3\frac{3}{8}$ $17\frac{1}{2}$ $12\frac{1}{8}$ $4\frac{3}{4}$ $7\frac{1}{4}$ Apr Apr Mar Mar 170 100 495 500 700 150 30 $3\frac{3}{17}\frac{3}{12}$ Apr Apr Mar 13³/₄ 96³/₄ 14 96¾ 963/4 96 Feb % Feb 2% Mar 2% Jan 5% Jan 12% Jan 12% Jan 13% Jan 2% Jan 13% Jan 13% Jan 13 Jan 9½ Jan 98 Mar 1½ Mar 3% Feb 25 Jan 7½ Apr 1½ Mar 1½ Mar 1½ Mar 4½ Feb 18% Apr 19% Mar 6½ Mar 29½ Mar 14% Mar 16% Apr 16% Apr 10% Apr La Salle Exten Univ common____5 Leath & Co common____* 100 250 10 15,450 90 500 95 220 2,900 50 450 420 50 -----63/4 14 4 16¹/8 14 4 16¹/₈ 18¹/₂ 6¹/₈ 29¹/₂ 13¹/₂ 16¹/₂ 10¹/₄ $\begin{array}{c} 4\\ 18\\ 19\frac{1}{4}\\ 6\frac{3}{8}\\ 29\frac{1}{2}\\ 14\frac{1}{4}\\ 16\frac{3}{4}\\ 10\frac{1}{4}\end{array}$ 61/8 1334 10 1/4 2³/4 4 7³/4 11¹/8 1,250 650 51,850 4,150 1% Jan 3% Feb 4½ Jan 8% Jan 3³/₄ Mar 4¹/₂ Mar 9¹/₈ Apr 11⁷/₈ Mar 3 4¹/₂ 9¹/₈ 11³/₄ 4 1/4 8 1/8 11 1/8 2½ 9% 1% $2\frac{1}{2}$ 9³/₄ 1³/₄ 100 950 2,900 2 Jan 8¾ Jan 1 Jan 3 Feb 10 Jan 1% Mar 91/2 13/4

For footnotes see page 1355

OTHER STOCK EXCHANGES

그는 그는 것 같아요. 그는 것 같아요. 이 것은 것 같아요. 이 가지 않고 있는 것이 같아요. 이 가지 않고 있는 것이 같이 같이 않는 것이 같아요. 이 가지 않고 있는 것이 같아요. 이 가지 않는 것이 같아요. 이 가지 않고 있는 것이 않는 것이 않 않는 것이 않는 않는 것이 않는 않는 않이 않이 않는 않는 않는 않는 않는 않이 않는 않는 않는 않는 않는 않는 않는 않		of Prices			e January 1
Par Monroe Chemical Co common Preferred Munktgon Mot Spec class A Muskegon Mot Spec class A Nachman Springfilled common	3 ½ 38 23 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 20 717 60 50	Low 34 Jan 36 Feb 333 Jan 25 Mar 10 Jan	High 3 ½ Apr 39 ½ Apr 40 % Apr 26 ½ Apr 13 % Mar
National Cylinder Gas common		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$550 \\ 300 \\ 650 \\ 2,200 \\ 30 \\ 300 \\ 295 \\ 1,650 \\ 60 \\ 10$	934 Jan 2642 Jan 2335 Jan 834 Jan 12 Jan 542 Jan 1538 Jan 1034 Jan 9 Jan 56 Jan	14½ Apr 32½ Feb 30½ Apr 14¼ Apr 15½ Apr 6¼ Apr 19½ Apr 14% Apr 20½ Mar 99 Mar
Omnibus Corp common6 Parker Pen Co. (The) common10 Peabody Coal common B0 6% preferred100 Penn Elec Switch class: A10 Pennet Elec Switch class: A10 Peoples Gas Lt & Coke capital10 Peoples Gas Lt & Coke capital10 Peoples Gas Lt & Coke capital10 Peoples Co class B	7 3 79 30 513a 30 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 420	41/2 Jan 141/2 Jan 23% Feb 70 Feb 141/2 Jan 231/2 Jan 461/4 Jan 22 Jan 461/4 Jan 23 Jan 61/2 Jan 61/2 Jan 70 Jan 1+(1/2 Fep	7% Mar 21½ Apr 3% Mar 82 Mar 17½ Mar 32 Apr 52 Mar 30¼ Apr 9¼ Mar 2½ Mar 11½ Apr 92 Mar 135 Mar
Rath Packing common 10 Raytheon Mfg Co common 50 6% preferred 5 Reliance Mfg Co common 10 Rollins Hosiery Mills common 4 Sangamo Electric Co common 6 Schwitzer Cummins capital 11 Serrick Corp class B common 1 Signode Steel Strap preferred 30 South Bend Lathe Works capital 5 Sylegel, Inc., common 25 Standard Dredging common 1 Preferred 20	8 27a 	$\begin{array}{cccccccc} 34 \frac{1}{2} & 34 \frac{1}{2} \\ 8 & 10 \\ 2 \frac{7}{8} & 3 \frac{1}{8} \\ 18 & 19 \\ 5 \frac{5}{3} & 5 \frac{3}{5} \\ 12 & 12 \frac{1}{2} \\ 20 \frac{1}{8} & 21 \frac{1}{4} \\ 12 & 12 \frac{1}{2} \\ 28 \frac{1}{8} & 3 \frac{1}{3} \\ 33 \frac{3}{3} \\ 33 \frac{3}{3} \\ 26 27 \frac{1}{2} \\ 5 \frac{2}{3} \\ 5 \frac{1}{2} & 2 \frac{1}{2} \\ 5 \frac{1}{2} & 2 \frac{1}{2} \\ 4 7 & 47 \\ 16 & 16 \end{array}$	$\begin{array}{c} 50\\ 850\\ 1,150\\ 270\\ 100\\ 450\\ 300\\ 740\\ 400\\ 20\\ 300\\ 1,500\\ 10\\ 2,100\\ 100\end{array}$	$\begin{array}{c} 34\frac{1}{2} \ \mbox{Apr} \\ 2\frac{1}{2} \ \mbox{Jan} \\ 1\frac{5}{2} \ \mbox{Jan} \\ 14 \ \ \mbox{Jan} \\ 5 \ \ \mbox{Jan} \\ 7\frac{3}{8} \ \ \mbox{Jan} \\ 3 \ \ \ \mbox{Mar} \\ 3 \ \ \ \ \mbox{Jan} \\ 29\frac{3}{2} \ \ \ \mbox{Jan} \\ 23 \ \ \ \ \mbox{Jan} \\ 42 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	40 Jan 10 Apr 3% Mar 14 Apr 5% Apr 21% Mar 12% Apr 71% Apr 4% Jan 3 Apr 27% Apr 6 Apr 50 Mar 2% Apr
Standard Gas & Elec common	$ \begin{array}{r} \overline{3154} \\ \overline{1034} \\ \overline{1774} \\ 2476 \\ 34 \\ \\ \overline{5538} \\ \overline{538} \\ \overline{334} \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 800\\ 988\\ 100\\ 1,350\\ 1,800\\ 3,050\\ 1,200\\ 470\\ 300\\ 433\\ 100\\ 923\\ 1,600\\ 230\\ 5,650\end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 1/8 Mar 33 Apr 254 Feb- 11 7/a Apr 18 3/4 Mar 25 3/4 Apr 35 1/4 Apr 9 1/8 Mar 70 1/2 Mar 23 1/2 Apr 59 Apr 118 1/a Apr 4 Apr
Wsigreen Co common • Wayne Pump Co capital 1 Western Union Tel common 100 Westinghouse Elec & Mig common 5 Owned Stores Inc common • Cumulative prior preferred • Williams Oll-O-Matle common • Woodall Indust common 2 Wrigley (Wm Jr) Co capital • Yates-Amer Mach capital5 5 Zenith Radio Corp common •		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	518	201/2 Jan 181/4 Jan 267% Jan 807% Jan 851/2 Jan 851/2 Jan 13/4 Feb 51/4 Jan 31/4 Jan 45/4 Jan 193/4 Jan	24 1/2 Apr 2436 Mar 3576 Apr 95 1/6 Mar 9 Apr 90 Mar 436 Mar 71/2 Apr 63/4 Apr 70 1/8 Mar 7 Mar 30 % Apr
Unlisted Stocks	$8\frac{7}{8}\\20\frac{1}{4}\\53\frac{1}{2}\\65\frac{1}{4}\\8\frac{7}{8}\\35\frac{1}{2}\\8\frac{7}{8}\\8\frac{7}{8}\\\overline{8}\\8\frac{3}{4}\\17\frac{1}{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,8002,9006581,0041,9907401,8903006,2003,500	6 ¹ / ₈ Jan 24 ⁴ / ₈ Jan 56 Jan 6 ⁷ / ₈ Jan 30 ⁷ / ₈ Jan 6 Jan 18 Jan 6 ³ / ₈ Jan 10 ¹ / ₂ Jan	934 Apr 3134 Apr 5734 Apr 69 Apr 938 Apr 3734 Apr 2358 Apr 2358 Mar 1078 Apr
Paramount Pictures common	$\begin{array}{c} 22 \frac{1}{6} \\ \hline 15 \frac{1}{4} \\ 9 \frac{1}{4} \\ 17 \frac{3}{8} \\ 6 \frac{3}{4} \\ \hline 10 \frac{3}{8} \\ \hline 16 \frac{1}{4} \end{array}$	$\begin{array}{c} 22 \frac{1}{8} & 24 \frac{5}{8} \\ 34 \frac{1}{2} & 34 \frac{7}{8} \\ 15 \frac{1}{4} & 17 \frac{1}{2} \\ 8 \frac{1}{2} & 10 \frac{3}{4} \\ 17 \frac{3}{8} & 19 \frac{1}{8} \\ 6 \frac{1}{2} & 7 \frac{3}{8} \\ 53 \frac{5}{8} 54 \frac{1}{4} \\ 10 \frac{1}{8} & 11 \frac{1}{2} \\ 37 \frac{1}{2} & 39 \frac{1}{8} \\ 16 \frac{1}{4} & 17 \frac{1}{9} \end{array}$	$2,100 \\ 238 \\ 650 \\ 13,050 \\ 1,550 \\ 1,305 \\ 844 \\ 5,350 \\ 495 \\ 490 \\$	15 ¹ / ₂ Jan 26 ³ / ₄ Jan 9 ¹ / ₂ Jan 5 Jan 14 Jan 4 ⁶ / ₃ / ₄ Jan 5 ⁵ / ₈ Jan 25 ¹ / ₂ Jan 12 ³ / ₄ Jan	24% Mar 35% Mar 17½ Apr 10% Apr 19% Apr 7% Apr 54% Apr 11½ Apr 39% Apr 17% Apr

April 3 to April	9 both	inclusive, Friday Last	compil Wee Rai	k's	Sales for Week	sales 1	ists		
STOCKS-		Sale Price	of F.		Shares	Rat	ge Sine	e Janua	ry 1
	Par		Low	High.		Lo	010	Hi	igh
Aluminum Industries		25 1/2	251/2	261/4	552	201/4	Jan	27	Ma
Burger Brewing preferred	50	9689 21 (866)	51	51	10		Apr	57	AD
Champ Paper & Fibre	Q .	19 ³ /8	19%	201/8	290	17%		201/8	
Churngold		10	10	10 1/4	275	5	Jan	101/4	
Cincinnati Ball Crank	Q		31/4	31/2	75	21/2	Feb	31/2	Ma
Cincinnati Gas & Electric pfd	100	93	91	93	75	811/2	Jan	93	Ap
C N O & T P		90	88	90	44	84	Feb	90	Ap
Cincinnati Street		8	77/8	8	790	73/4	Mar	9	Ja
Cincinnati Telephone	50	1. <u>1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1</u>	67	671/2	189	60	Jan	70	Ja
Cincinnati Union Stock Yards		101-4407	9	91/4	375	71/4	Jan	91/4	Ap
Crosley Corporation		15 1/8	151/8	17%	449	9%	Jan	17%	
Dow Drug		1	31/4	3 1/4	350	23/8	Jan	31/2	Ma
Eagle-Picher	10	Carlo and and	93/4	101/2	241	7 3/8	Jan	10%	Ma
Formica Insulation	*	221/2	221/2	221/2	20	1634	Jan 😳	25	Ma
Gibson Art		217 mm . 17	251/2	251/2	73	- 20	Jan	. 26	Fe
Hobart class A	*******	- 1.18 1	41	41.	5	37	Jan	41	Ma
Kroger	*	27%	27	281/2	1,098	24%	Feb	28 1/8	Ap
Junkenheimer		St. Haller Room	21	21 1/4	229	20	Feb	231/2	
Procter & Gamble common		55	54%	55%	592	48%	Jan	56	Ma
Randall class A		19.44	211/2	211/2	5	17	Jan	211/2	Ap
Class B		()-	4	4	110	23/4	Jan .	- 4	Ma
J S Printing Unlisted—	*	4 1/2	4 1/2	43/4	1,020	3	Jan	51/4	Ma
merican Rolling Mill		13 1/4	131/4	153%	896	105%	Jan	15%	A m
tity Ice & Fuel		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	143/8	143/8	10	10%		143/8	
Columbia Gas	*	31/8		31/2	3,295	2	Jan	31/2	
Seneral Motors		48	48	51 1/8	363	441/4		51 1/8	
Standard Brands	*	6%	634		185		Jan	7	Ma

Gleveland Stock Exchange

April 3 to April 9 both inclusive, compiled from official sales lists

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	e January 1
Par		Low High	AN BEALE	Low	High
American Coach & Body5		81/2 81/2	350	6¼ Jan	81/2 Mar
City Ice & Fuel	나는 아름이 같다.	141/2 15	394	101/2 Jan	
Clark Controller	16	16 17			
Cleveland Cliffs Iron, preferred	69	69 71	165		
Cliffs Corp common5			364	59 Jan	71 Apr
Eaton Manufacturing	1378	1358 1458	2,498	10¼ Jan	14% Mar
Goodrich, B. F.	all the same	a41% a4138	50	3534 Jan	
Goodyear Tire & Rubber+		a3634 a383a	127	33 Mar	33 Mar
Great Lykes Towing		363/8 3658	112	المحاج والمحاج المحاج المح	
Great Lakes Towing100		40 50	125	35 Mar	50 Apr
Greif Bros Cooperage class A*	46	46 46	25	431/4 Jan	46 Apr
Halle Bros preferred100	1997 1997	38 38	90	35½ Feb	38 Apr
Interlake Steamship*	341/4	3414 3512	400	30% Jan	35% Feb
Jacger Machine		25 25	11	18% Jan	25 Apr
Jones & Laughlin	Stellar Autor	a25 12 a26 34	160	2134 Mar	2134 Mar
Keny Island Lime & Tr	111/8	1058 1112	1,440	91/8 Jan	
Lamson & Sessions*	578	5% 6			111/2 Apr
Leland Electric	0.78		560	4 Jan	6 Feb
Medusa Portland Cement*	171/2		125	12 Feb	14 Mar
National Acme	11 1/2	171/2 1778	210	14½ Jan	181/2 Mar
National Acme1 National Refining, new		a18% a18%	25	16¼ Jan	18¼ Mar
Prior preferred 6%*		51/4 51/2	530	3½ Jan	6 1/4 Mar
and the second	751/2	751/2 751/2	50	65 Jan	8534 Mar
Patterson-Sargent*	1.5.1.1.1.1.1.1	12% 12%	50	11¼ Jan	14 Mar
Reliance Electric5	all and the second	131/2 131/2	50	12¼ Feb	1334 Mar
Richman Bros.	and the spine	281/2 2878	385	233'a Feb	28% Apr
Standard Oil of Ohio 25		a43% a43%	12	10 P. 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Upson-Walton1	Ward and the second	61/4 63/8	160	51/2 Feb	OV Mart
Van Dorn Iron Works		181/2 181/2	180		61/2 Mar
Warren Refining2	188 A. S. S.	$\frac{10}{2}$ $\frac{10}{2}$ $\frac{10}{2}$ $\frac{12}{2}$		9½ Jan	20 Mar
Weinberger Drug Stores	734		340		2½ Apr
White Motor50	1%	71/2 734	75	7 Jan	7 ³ 4 Apr
Unlisted—		a21½ a21½	75	13¾ Jan	20!4 Mar
Firestone Tire & Rubber common10		a34 a34	20		
General Electric common10		a37 1/8 a37 1/2			
N Y Central RR common *	17		70		
Republic Steel	11	17 1914	589	14¼ Mar	191/4 Apr
II S Steel	1. 2 	18% 18%	786		i i manana i i i
U S Steel		a561/8 a585/8		4938 Jan	5134 Feb
Youngstown Steel Door common*		a12% a12?8	20		

WATLING, LERCHEN & CO. Members

New York Stock Exchange Detroit Stock Exchange

New York Curb Associate Chicago Stock Exchange DETROIT

Ford Building

Telephone: Randolph 5530

Detroit Stock Exchange

April 3 to April 9 both inclusive, compiled from official sales lists

STOCKS—		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	e January 1
	Par		Low High		Low	High
	Atlas Drop Forge common	$8\frac{1}{5}\frac{1}{8}$ 26 134 12 $\frac{1}{4}$ 258 74	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$1,300 \\ 3,450 \\ 885 \\ 1,500 \\ 798 \\ 2,300 \\ 120$	5% Jan 4% Jan 21 Jan 1% Jan 9% Jan 75c Jan 68 Jan	8 1/2 Apr 55% Feb 27 1/2 Apr 17% Apr
	Continental Motors common1 Crowley, Milher common Detroit & Cleveland Nav common10 Detroit Edison common20 Detroit Gray Iron common5 Detroit-Michigan Stove common5 Detroit-Michigan Stove common5 Federal Mogul common5 Federal Motor Truck common6	6 ¹ /8 27/8 4 ¹ /4 18 ¹ /8 1 ¹ /8 3 ³ /8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,055 1,900 7,911 3,343 800 900 170 415 905	43% Jan 1 Jan 3 Jan 171/4 Jan 70c Jan 2 Jan 407% Apr 131/4 Mar 31/2 Jan	634 Apr 278 Apr 5 Apr 1912 Feb 114 Apr 4 Mar 4078 Apr 1638 Mar 6 Apr
	Gar Wood Industries common	$5\frac{1}{2}$ $49\frac{1}{4}$ $2\frac{7}{8}$ $1\frac{3}{4}$ $\overline{14}$ $8\frac{1}{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 4,574\\ 513\\ 2,225\\ 3,775\\ 140\\ 925\\ 2,907\end{array}$	3 ¹ / ₄ Jan 44 ¹ / ₂ Jan 1 ³ / ₄ Jan 83c Jan 14 ¹ / ₄ Jan 9 ⁷ / ₈ Jan 4 ³ / ₈ Jan	6 Apr 501/2 Apr 27/8 Apr 2 Mar 19 Apr 147/8 Apr 91/4 Apr
	Hurd Lock & Mfg common 1 Kingston Products common 1 Kinsel Drug common 1 Kresge (S S) common 10 Masco Screw Products common 1 McClanahan Oil common 1 Michigan Die Casting 1	$ \begin{array}{r} 70c \\ 2\frac{7}{8} \\ 75c \\ \overline{1}\frac{1}{2} \\ \overline{1}\frac{7}{8} \end{array} $	$\begin{array}{cccc} 70c & 75c \\ 27_8 & 3 \\ 54c & 75c \\ 227_8 & 23 \\ 13_8 & 1\frac{1}{2} \\ 25c & 27c \\ 1\frac{7}{8} & 2 \end{array}$	1,400 2,400 1,700 325 (3,000 2,600 1,880	51c Jan 1% Jan 49c Feb 19½ Jan 1 Jan 13c Jan 1% Jan	80c Mar 3 Mar 75c Apr 23 Apr 1½ Mar 27c Mar 2 Mar
	Michigan Steel Tube common	6 ¹ /4 1 4 ⁵ /8 	$\begin{array}{ccccc} 6\frac{1}{4} & 6\frac{3}{8} \\ 1 & 1\frac{1}{8} \\ 4\frac{5}{8} & 4\frac{5}{8} \\ 2 & 2\frac{1}{8} \\ 16 & 16 \\ 8 & 9\frac{1}{4} \\ 4\frac{1}{8} & 4\frac{7}{8} \\ 3\frac{1}{8} & 3\frac{1}{8} \end{array}$	250 1,883 100 1,600 333 995 11,840 300	$\begin{array}{cccc} 4 \frac{1}{2} & Jan \\ 62c & Jan \\ 4 \frac{5}{6} & Mar \\ 1 \frac{3}{6} & Jan \\ 11 \frac{1}{2} & Jan \\ 5 \frac{3}{8} & Jan \\ 2 \frac{1}{2} & Jan \\ 1 \frac{3}{4} & Jan \end{array}$	63% Apr 11% Mar 5 Jan 21/2 Mar 16 Apr 91/4 Apr 47% Apr 31% Mar
	Parke Davis common * Parker-Wolverine, common * Peninsular Mtl Prd common 1 Prudential Invest common 1 Reo Motors common 1 Rickel (H W) common 2 River Raisin Paper common 10 Sheller Manufacturing common 1 Standard Tube, common B 1 Stearns (Fred'k) common 7	$28\frac{3}{8}$ $-\frac{1}{2}$ $-\frac{2}{5}\frac{5}{8}$ $-\frac{4}{2}\frac{1}{2}$ $-\frac{1}{7}\frac{3}{8}$ $-\frac{1}{7}\frac{1}{8}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,027\\ 210\\ 1,100\\ 700\\ 299\\ 200\\ 1,550\\ 350\\ 850\\ 1,425\\ 1,603\\ 110\\ \end{array}$	28 Jan 5% Jan 76c Jan 1% Jan 4% Jan 1% Jan 1% Jan 1% Jan 1% Jan 1% Jan 1% Jan	29 1/8 Mar 834 Apr 14/4 Mar 21/4 Mar 9 3/4 Apr 3 1/6 Mar 23/4 Mar 23/4 Mar 14/4 Mar 4 1/2 Apr 24/2 Mar 2 Mar 15 Apr
	Timken-Detroit Axle common10 Tivoli Brewing, common1 Udylie common1 United Specialties1 U S Radiator common1 Preferred50 Universal Cooler class A0 Universal Products common1 Wayne Screw Products common1 Yayung Spring & Wire	$\begin{array}{c} 32\frac{1}{2} \\ 15_{8} \\ 25_{8} \\ \\ \\ \\ 11_{2} \\ 4\frac{1}{4} \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1006002006071,8921001002201,750250100	283 ⁴ Jan 1 ¹ / ₈ Jan 2 ¹ / ₄ Feb 4 ³ / ₄ Mar 1 ¹ / ₄ Jan 16 ⁷ / ₈ Feb 3 ⁷ / ₈ Jan 18 ³ / ₄ Apr 1 ¹ / ₄ Jan 4 Jan 7 ³ / ₄ Jan	32 1/2 Mar 15/8 Mar 3 Mar 55/8 Apr 3 Apr 22 1/2 Apr 5 1/2 Mar 18 3/4 Apr 1 1/2 Apr 5 Mar 12 1/2 Apr

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65¼ Apr 91 Apr

Range Since

EXCHANGES

	2.4		n i Ni Vile di	OTHER	STOC
Los Angel	es S	tock Ex	chang	ge	
April 3 to April 9 both i	nclusive, Friday Last	compiled from Week's Range fo	official Sales or Week	sales lists	
STOCKS— S Par Associated Gas & Electric class A1	ale Price	Low High 245 280	4,635	Range Since Low 180 Feb	High 285 Mar
Bandini Petroleum Company1 Barker Bros. Corp. common	4 1/4	$\begin{array}{rrrr} 4\frac{1}{4} & 4\frac{3}{8} \\ 8\frac{1}{4} & 8\frac{1}{4} \\ 34\frac{1}{2} & 34\frac{1}{2} \end{array}$	1,850 100 10	3% Jan 7 Feb 30% Jan	43% Apr 81/4 Mar 343/4 Apr
Blue Diamond Corp Bolsa Chica Oil common1	1.20 11¼	$\begin{array}{cccc} 1.90 & 1.90 \\ 1.05 & 1.35 \\ 10\frac{1}{2} & 11\frac{3}{8} \end{array}$	322 3,050 1,230	1.35 Jan 75c Jan 7% Jan	2.00 Mar 1.35 Apr 11 ³ 8 Apr
Byron Jackson Company	4c 35	4c 4c a21¼ 22¾ 35 35	3,000 55 50	1c Feb 16½ Jan 19 Jan	4c Apr 2034 Mar 35 Apr
Cessna Aircraft Company1	10	$\begin{array}{cccc} 93\!\!\!/_4 & 93\!\!\!/_4 \\ a747\!\!\!/_8 & 765\!\!\!/_8 \\ 10 & 11 \end{array}$	300 115 1,907	8 Jan 68% Jan 7½ Jan	10 Mar 74 Mar 11 Apr
onsolidated Steel Corp Preferred reameries of America1	8½ 19¾	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,010 1,280 100	6 ¹ / ₈ Jan 19 ³ / ₈ Feb 3 ³ / ₄ Jan	9 ½ Mar 22 ½ Jan 53 Mar
ouglas Aircraft Co* lectrical Products Corp4 msco Derrick & Equip Co5	a68 9 83/4	a66 ⁷ / ₈ 68 ⁷ / ₈ 9 9 ³ / ₈ 8 ³ / ₄ 9	159 640 290	63 Feb 7¼ Jan 5% Jan	63 Feb 95% Mar 9 Mar
ceter Oil Co class A common1 tzsimmons Stores Ltd1 eneral Motors Corp common10	31	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,150 100 895	20 Jan 4¼ Apr 44¾ Jan	35 Apr 4¼ Mar 50½ Apr
adding McBean & Co	13 	6 ¹ ⁄ ₄ 6 ¹ ⁄ ₂ 13 13 36 ⁵ ⁄ ₈ 36 ⁵ ⁄ ₈	1,959 495 301	5 Jan 9 Jan 26% Jan	6½ Apr 14 Mar 36% Apr
ancock Oil Co class A common	39 75c 8¼	$\begin{array}{cccc} 38 & 39\frac{1}{2} \\ 75c & 80c \\ 8\frac{1}{4} & 8\frac{1}{2} \end{array}$	413 1,700 265	34 Jan 57½c Jan 4% Jan	39½ Apr 80c Mar 8½ Mar
de Oil Company10c	80 83/4	81 ³ / ₄ 1 ⁷ / ₈ 8c 8c 8 ³ / ₄ 9 ¹ / ₂	100 1,000 800	là Jan 1c Jan 6% Jan	1% Mar 9c Mar 9% Mar
ne-Wells Co1 ncoln Petroleum Co10c ckheed Aircraft Corp1 masco Mfg Co1	39c 221/4 1.35	$\begin{array}{cccc} 37c & 39c \\ 22\frac{1}{4} & 23\frac{3}{4} \\ 1.30 & 1.45 \end{array}$	4,550 406 4,480	27c Jan 17½ Jan 97½c Jan	40c Feb 243's Mar 1.65 Mar
enasco Mfg Co1 rdon Corp Ltd1 eeanic Oil Company1 cific Clay Products		7c 7c 40c 40c 7 7	1,000 100 120	5c Jan 35c Jan 4% Jan	8c Feb 45c Mar 9 Mar
cific Finance Corp common10 Preferred class C10 cific Gas & Electric common25	1134 a28%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	220 10 275	10 Mar 23½ Jan	15 Jan 28% Mar
6% 1st ptd25 5½% 1st preferred25 .cific Lighting Corp com0 .cific Western Oil Corp0	32 ¹ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 125 766	30¾ Jan 29 Mar 34½ Jan	33 Jan 30½ Apr 40½ Apr
cific Western Oil Corp10 get Sound Pulp & Timber Co^ public Petroleum Co common1	2.75	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 100 1,100	7 Jan 2.10 Jan	11 ¹ / ₂ Mar 3 Apr
hfield Oil Corp common	9 % 4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2,001 2,385	73/4 Jan 33/8 Jan 351/4 Jan	10 Apr 5% Mar 37% Mar
feway Stores, Inc* curity Co units of ben int5 ell Union Oil Corp5	a38%	a38 393/8 38 38 a245/8 251/8	98 60 90	32 Jan 17½ Jan	39 Mar 21 Mar
erra Trading Corp25c lar Aircraft Company1 ntag Drug Stores		$\begin{array}{ccc} 1c & 2c \\ 3\frac{1}{2} & 3\frac{5}{8} \\ 5\frac{1}{8} & 5\frac{1}{4} \end{array}$	12,000 920 470	1c Jan 2¼ Jan 4 Jan	6c Apr 4 Mar 5¼ Mar
uthern California Edison Co Ltd_25	24 ¼ 31 ¼	$\begin{array}{cccc} 24\frac{1}{4} & 25\\ 31 & 31\frac{1}{4}\\ 29\frac{7}{8} & 30 \end{array}$	2,345 262 530	21¼ Jan 30 Jan 28¾ Feb	25 Apr 31¼ Feb 307s Feb
1% preferred C 25 uth Calif Gas Co 6% pfd A 25 uther Pacific Co 1 andard Oil Co of California 1 nray Oil Corp 1	a32 ¹ / ₂ 22 ³ / ₄ 34	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	40 4,955 1,185	32 ⁵ / ₈ Mar 16 Jan 28 ¹ / ₂ Jan	33% Feb 26¼ Apr 35 Feb
nray Oil Corp1 perior Oil Co25 vylor Milling Corp^° ansamerica Corp°	 īī	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	120 10 416	1% Jan 53¼ Jan 9 Jan	3% Mar 69 Apr 11 Apr
anscontinental & Western Air5	7¾ 19	$\begin{array}{cccc} 7\frac{3}{4} & 8\frac{7}{8} \\ a18\frac{7}{8} & 18\frac{7}{8} \\ 19 & 19\frac{1}{2} \end{array}$	5,849 65 3,460	6¼ Jan 19½ Mar 15¾ Jan	8½ Mar 19½ Mar 19½ Mar 19½ Mar
liversal Consolidated Oil10 estern Air Lines Inc1 semite Portland Cement pfd10	11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	550 45 311	8% Jan 6 Jan 3 Jan	12¼ Apr 6½ Jan 4 Mar
Mining Stocks— laska Juneau Gold Mining Co10 lack Mammoth Cons Mining Co10c		6 ¹ / ₈ 6 ³ / ₄ 6 ¹ / ₂ c 6 ¹ / ₂ c	1,500 2,000	3% Jan 2c Feb	6 ³ / ₄ Apr 6 ¹ / ₂ c Apr
Unlisted Stocks- mer Rad & Std Sanl Corp*		9½ 9%	400	6¼ Jan	9 ⁵ % Apr
mer Smelting & Ref Co merican Tel & Tei Co100		a46% 46% a142% 144½ a36% 38	35 382 400	131½ Feb 32½ Jan	142 ³ / ₄ Mar 34 ¹ / ₂ Jan
naconda Copper Mining Co50 rmour & Co (Ill)5 tchison Topeka & Santa Fe Ry100	29% 5% 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,225 865 300	24% Jan 3% Jan 48 Jan	313/4 Apr 53/4 Apr 567/8 Apr
tlantic Refining Co25 viation Corp (The) (Del)3 aldwin Locomotive Works vtc13	5½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40 6,089 190	21½ Feb 3½ Jan 12¼ Feb	23 ¹ / ₂ Mar 6 ³ / ₈ Apr 17 ¹ / ₈ Apr
Bendix Aviation Corp5		a16½ 16½ a385/s 393/s 69 69	25 55 290	13 Jan 61½ Feb	16½ Mar 69 Apr
anadian Pacific Ry Co25	 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	60 700 900	2934 Feb 678 Jan 2 Jan	2934 Feb 11 Apr 358 Apr
Commercial Solvents Corp* Commonwealth Edison common25		a145% 145% a24% 245% a10/16 10/16	$25 \\ 175 \\ 60$	9% Jan 22% Jan % Jan	135% Feb 243% Feb 15 Feb 2012 Apr
Cons Vultee Aircraft1	- <u>-</u>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	614 755 220	20¼ Mar 4½ Jan 29% Feb	6½ Apr 29% Feb
Close A	8%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	925 135 1,200	7 Jan 4 Mar	93% Apr 53/4 Apr
Jectric Bond & Share Co5 Slectric Power & Light Corp5 Jeneral Electric Co6 Jeneral Foods Corp6	E.	35/8 35/8 373/4 373/4 a383/8 381/2	100 536 166	2 Jan 31% Jan 35½ Jan	4 Mar 373/4 Apr 351/2 Jan
Graham-Paige Motors Corp1 Int'l Nickel Co of Canada*	 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 240 2,862	1 Feb 33 ³ 4 Feb 6 ⁷ 8 Jan	2 Mar 36 Mar 10 ¹ / ₂ Apr
Kennecott Copper Corp	3234 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,862 1,329 4,860 115	30 Jan 5½ Jan 55 Mar	35 Apr 73% Apr 55 Mar
Ackesson & Robbins, Inc	 16¼	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	115 14 400 2,705	36½ Feb	4034 Apr 2014 Apr
Jorth American Aviation Inc1	$\frac{16\frac{1}{4}}{\overline{14}}$	$\begin{array}{cccc} 13\frac{3}{8} & 14 \\ 14 & 15\frac{5}{8} \end{array}$	2,705 870 875 155	10% Jan 10½ Jan	20% Apr 14 Apr 15% Apr 17 Mar
whio Oil Co	41/2 2034	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,420 125	12 Jan 2 ³ / ₄ Jan 15 ⁷ / ₈ Jan	4% Apr 24% Mar
ennsylvania RR Co50 Pure Oil Co50	30 ³ / ₄	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	415 3,864	12¼ Jan 5 Jan	17¼ Mar 10¾ Apr
eaboard Oil Co of Delaware	17½		637 45 331	19 Feb 5934 Jan	18 Mar 19 Feb 70½ Apr 121/ Apr
ocony-Vacuum Oil Co15 outhern Railway Co* tandard Brands, Inc* tandard Oil of Ind capital*	 6%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	178 485 535	41/4 Ton	13¼ Apr 2934 Apr 67 ₈ Mar
tone & Webster Inc		a32½ 33 a53½ 54½ a9½ 9½	204 162 25	28% Feb 47¼ Jan 7% Feb	31 ³ 4 Mar 50 ³ 4 Mar 77a Feb
tudebaker Corp1 wift & Company25 Texas Corp (The)25	25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,320 389 215	5% Jan 24¼ Feb 42½ Jan	11¼ Apr 25¼ Apr 49 Mar
ride Water Assoc Oil Co10	13	13 141/2	475	9% Jan 84¼ Apr	1434 Apr 8414 Apr
Union Carbide & Carbon Corp United Aircraft Corp5		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	160 115	27 ¹ / ₈ Jan 18 ¹ / ₄ Jan	34% Mar 22% Mar

Week's Range of Prices Low High 57% 58% 11% 13 a92% 94% 5% 6 a37 37% Low 48 Jan 73% Jan 82 Jan 2½ Jan 36 Mar High 58¹/₂ Apr 13 Apr 82 Jan 6 Mar 36 Mar U. S. Steel Corp. Warner Bros Pictures Inc. Westinghouse El & Mfg Co. Willys-Overland Motors Inc. Woolworth (F W) Co. 5 -----50 -----10 998 225 160 840 135 11% **Philadelphia Stock Exchange** April 3 to April 9 both inclusive, compiled from official sales lists Friday Week's Sales Last Range for Week STOCKS— Sale Price of Prices Shares Range 5 Range Since January 1 STOCKS-Low 1144 Mar 127% Jan 644 Jan 644 Jan 644 Jan 146 Jan 236 Jan 236 Jan 236 Jan 236 Jan 236 Jan 149 Jan 345 Jan 236 Jan 149 Jan 346 Jan 236 Jan 149 Jan 346 Jan 236 Jan 149 Jan 167 Jan 175 Jan $\begin{array}{c} Low & High \\ 13\,4_{\rm v} \,\, 14\,4_{\rm v} \\ 14\,17_{\rm o} \,\, 14\,4_{\rm v} \\ 17 \,\,\, 17 \,\,\, 17 \,\,\, 5\,4_{\rm o} \,\, 6 \,\,\, 9\,4_{\rm o} \,\,\, 10\,4_{\rm o} \\ 9\,4_{\rm o} \,\,\, 10\,4_{\rm o} \,\,\, 33\,4_{\rm o} \\ 31\,4_{\rm o} \,\,\, 33\,4_{\rm o} \,\,\, 33\,4_{\rm o} \\ 31\,4_{\rm o} \,\,\, 33\,4_{\rm o} \,\,\, 33\,4_{\rm o} \\ 45\,7_{\rm o} \,\, 5\,1\,4_{\rm o} \,\,\, 77\,4_{\rm o} \,\,\, 8\,3_{\rm o} \\ 5\,\,\, 5\,\, 5\,\, 5\,4_{\rm o} \,\, 4^{3}\,4_{\rm o} \,\, 27\,4_{\rm o} \,\, 8\,2_{\rm o} \,\, 11\,4_{\rm o} \,\,\, 11\,7\,4_{\rm o} \,\,\, 12\,4_{\rm o} \,\, 23\,4_{\rm o} \,\, 33\,4_{\rm o} \,\, 33\,4_{\rm o} \,\, 6\,\,6\,\,6\,4_{\rm o} \,\, 33\,4_{\rm o} \,\, 33\,4_{\rm o} \,\, 6\,\,6\,\,6\,4_{\rm o} \,\, 33\,4_{\rm o}$ Par High $\begin{array}{c} 14\\142\end{array}$ 14% Apr 14% Apr 14% Feb 17% Apr 6% Mar 17% Apr 6% Mar 10% Apr 76% Apr 4 Apr 33% Apr 40% Feb 5% Apr 4% Mar 7% Apr 5% Apr 4% Mar 17% Apr 32% Apr 16% Apr 32% Apr 12% Apr 22% Apr 13% Apr 24% Apr 26% Apr 26% Apr 25% Apr $\begin{array}{c} 619\\ 679\\ 253\\ 453\\ 985\\ 140\\ 534\\ 166\\ 945\\ 994\\ 4,548\\ 1,443\\ 1,240\\ 4,518\\ 239\\ 6,645\\ 200\\ 870\\ 1455\\ 215\\ 288\\ 900\\ 158\\ \end{array}$ 5½ 9½ 4 33¾ 37¾ 47¾ 7⅔ 7⅔ 4 5/8 30 22 173% 19% 33 ½ 6 59% 5 168 1,640 456 943 47,160 225 210 ----1 % 1 243% 81/4 ---**Pittsburgh Stock Exchange** April 3 to April 9 both inclusive, compiled from official sales lists Friday Week's Sales Last Range for Week STOCKS— Sale Frice of Frices Shares Range Low Lat Sale F Sale F Par Allegheny Ludlum Steel Arkansas Nat Gas Co common Biaw-Knox Co Byers (A. M.), common Columbia Gas & Electric Gopperweld Steel Harbison Walker Refrac Mountain Fuel Supply Id Nat Fireproofing Corp. Pittsburgh Brewing common Pittsburgh Forgings 11 Pittsburgh Forgings 12 San Toy Mining Vanadium Alloys Steel San Toy Mining Vanadium Alloys Steel 3 Vanadium Alloys Steel 3 Range Since January 1 STOCKS-Low High Low High 25½ Apr 3½ Mar 9¼ Apr 16 Apr 15¼ Apr 15¼ Apr 15¼ Apr 15¼ Apr 17¼ Mar 9 Apr 7¼ Mar 95c Mar 1¼ Mar 96¾ Apr 50c Apr 2 Apr 3¼ Mar 35 Feb 22½ Apr 24 1/4 18% Jan 1% Jan 6 Jan 0 Jan 9% Jan 13% Jan 9% Jan 5% Jan 5% Jan 9% Jan 84% Jan 84% Jan 256 Jan 1 Jan 10 J 220 $\begin{array}{c} 25\\ 770\\ 120\\ 7,174\\ 70\\ 330\\ 60\\ 1.732\\ 2,139\\ 420\\ 100\\ 50\\ 43\\ 200\\ 600\\ 400\\ 500\\ 400\\ 545\\ \end{array}$ ----31/2 16% --60c 117/8 963/4 61/4 ----3 34 213/8 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 Phone CEntral 7600 Postal Long Distance Bell Teletype SL 593 St. Louis Stock Exchange April 3 to April 9 both inclusive, compiled from official sales lists Friday Week's S Last Range for Sale Price of Prices St Sales or Week Range Since January 1 STOCKS— Par American Investment common 1 5% preferred 50 Borown Shoe common 1 Century Electric Co. 10 Coca-Cola Bottling common 1 Century Electric Co. 10 Coca-Cola Bottling common 1 Ely & Walker Dry Gods common 25 Emerson Electric common 4 Falstaff Brew common 1 Griesedicek-West Brew common 1 Hustig S & D common 5 Preferred 100 Hydraulic Pressed Brick common 10 International Shee common 1 Johnson-S-S Shoe common 1 Laclede-Christy Clay Prod common 5 Laclede-Christy Clay Prod common 5 National Bearing Metals common 5 National Candy common 5 St Louis Bank Bldg Equip common 1 Stiz Bare & Fuller common 10 Wagner Electric common 10 Wagner Electric common 10 Stata Bar & Soler 10 Wagner Electric common 10 STOCKS-Shares Par $\begin{array}{c} Low & High \\ 6 & 6 \\ 42 & t_2 & 42 & t_2 \\ 37 & t_2 & 38 \\ 22 & t_2 & 22 & t_2 \\ 54 & 5 & 5 & t_2 \\ 54 & 5 & 5 & t_2 \\ 19 & 7 & 7 \\ 7 & 7 \\ 8 & 48 & 8 & t_4 \\ 21 & 21 \\ 17 & t_4 & 7 & t_2 \\ 121 & 21 \\ 17 & t_4 & 7 & t_2 \\ 100 & 100 \\ 40c & 70c \\ 6 & t_2 & 7 \\ 32 & t_4 & 33 \\ 9 & 5 & 9 & 56 \\ 6 & 6 & 6 \\ 7 & t_2 & 7 & 55 \\ 15 & 15 \\ 15 & 15 \\ 15 & 15 \\ 13 & t_6 & 16 & t_2 \\ 13 & t_6 & 16 & t_2 \\ 12 & t_6 & 2 & t_6 \\ 12 & t_6 & 2 & t_6 \\ 13 & t_6 & 16 & t_6 \\ 14 & 18 & t_2 & 20 \\ 13 & t_6 & 16 & t_6 \\ 14 & 18 & t_2 & 20 \\ 10 & t_6 & 10 & t_6 \\ 10 & t_6 & t_6 & t$ Low 5% Jan 5% Jan 13 Jan 151/2 Jan 151/2 Jan 171/2 Jan 23 Jan 5 Feb 71/4 Jan 17. Jan 51/2 Feb 983/4 Jan 200 Jan 33/4 Jan 15% Jan 10% Jan 10 High 6 7¹/₄ Jan 45 Feb 38 Apr 22¹/₄ Mar 21 Feb 26 Jan 7¹/₄ Mar 121 Apr 7¹/₄ Apr 7¹/₄ Apr 7¹/₆ Apr 7³/₄ Apr 7³/₄ Apr 18 Feb 4³/₄ Apr 1⁵/₄ Mar 1⁴ Apr 1⁵/₄ Mar 1⁴ Apr 20 Mar 2⁹/₈ Apr 9⁵ Apr 2⁹/₈ Apr 38 5 ½

321/2

283/4

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65 ¼ 91

\$3,400 3,000

53 Jan 85 Feb

65 89

Friday

Last Sale Price

Par

STOCKS-

Sales for Week Shares

THE COMMERCIAL & FINANCIAL CHRONICLE

CANADIAN MARKETS -- Listed and Unlisted

Approx 1 Control Contro Control Control	Montreal Stock Exchange	Friday Week's Sales Last Range for Week Sale Price of Price			
	Friday Week's Sales	Canada Malting Co Ltd. Canada	igh		
	STOCKS— Sale Price of Prices Shares Range Since January 1	Preferred 2% 2% 2% 2% 3,570 1.45 Jan 2% Canadian Dredge & Dock Co. 36 36 37.4 326 27.4 Jan 3% Canadian Dredge & Dock Co. 17 17 17 200 15% Mar 17	Apr 2 Mar		
	Acme Glove Works Ltd common	Canadian Industries Ltd class B 9 9 100 8 ³ 4 Mar 9. 7% preferred - 164 164 100 148 Jan 169 Canadian Marconi Co100 - 163 163 ¹ / ₂ 237 162 Feb 168	Apr Mar Mar		
	Preferred 100 83 83 20 82 Jan 83 Jan Aluminium Ltd common 29 131 377 105 % Jan 133 Mar Aluminum Co of Canada pfd50 1012 (1017 6 55 - 1007 kat	Canadian Weetinghouse Co Ltd 4½ 4¼ 910 3¼ Jan. 4¼ 7% cumulative preferred 100 45¼ 44 45½ 776 25½ Jan. 45½	Jan Apr		
Image: display in the property	Asbestos Corp. 24 24 25 599 213/4 Jan 251/4 Jan Bathurst Power & Paper A	Catelli Food Products Ltd common* 10 91/4 10 443 83% Jan 10 5% preferred151513/% 131/2 130 12 Jan 131/2	Apr Apr		
	British 1 Bertish 1 Bertish 2 Bertish 2 <t< td=""><td>Consolidated Day Sec preterred</td><td>Feb Apr</td></t<>	Consolidated Day Sec preterred	Feb Apr		
	Building Products A	Dominion Brgineering Works Ltd* 251/2 241/2 26 250 22 Mar 26 Dominion Volleot & Linol Co Ltd* 267/8 27 170 241/2 Jan 27	Apr Jan Mar		
	Canada North, Power Corp. 12 12^{4} 12^{4} 12^{4} 12^{4} 12^{2}	Eastern Dairies Ltd 7% preferred100 Fairchild Aircraft Jimited Fairchild Aircraft Jimited	Feb Feb		
	Canadian Car & Foundry common93% 9 91/2- 2,785 71/2 Jan 91/2 Apr	Fleet Alroraft Ltd 43/6 41/2 13/4 300 211/6 Mar 221/2 Ford Motor of Canada Ltd 43/6 41/2 1,525 33/8 Jan 45/6	Feb . Jan		
Control Contro Control Control	Preferred 7% 33 33 33 33/4 790 27 Apr Canadian Converters Co Ltd 32 100 134 134 76 133 Feb 139 Jan Canadian Converters Co Ltd 26 26 580 17/2 Jan 28% Mar	Voting trust 15 15 15 16 1,680 12¼ Jan 15½ Hydro-Electric Securities Corp 15 15 16 1,680 12¼ Jan 16	Feb		
Andre Anderson Andre Andre Anderson Andre Andre Anderson Andre Andre Anderson Schwartze Andrew Schwartze Andrew Schwartze Andrew Schwartze Andrew Schwartze Andrew Schwartze Andrew Schwartze Andre	Canadian Foreign Investment com 303030 ¼8025 Feb30¼ Apr Preferred10010511104½ Mar106Peb	Class B 7 1 25 25 2.250 15 2.250 2.250 2.250 2.250 2.250 2.250 2.250 2.250 2.250 2.250 2.250 <th 2"2"2"2"2"2"2"2"2"2"2"2"2"2"2"2"2"2<="" colspan="2" td=""><td>Apr Jan</td></th>	<td>Apr Jan</td>		Apr Jan
$\frac{1}{10000000000000000000000000000000000$	Class B 4½ 4½ 725 3¾ Jan 5 Jan Canadian Pacific Rallway 12 25 11 10½ 12 26,590 7¾ Feb 12 Apr Cockshutt Plow 10½ 10½ 377 9½ Heb 12 Apr	Waster Leaf Milling Co common 6½ 6½ 80 4½ Jan 16% Preferred A 6½ 12% 12% 12% 100 11 Jan 13½ Massey-Harris Co Ltd 5% ptd 100 107 12% 12% 100 11 Jan 13½	Apr Feb		
Specific Provide Line Control Specific Provide Provide Provide Provide Provide Provide Provide Provide ProvidP	Consolitated Mining & Smelting	McCon-Prontenac Oil 6% preferred_100 99½ 99½ 20 98 Jan 100 Melchers Distillerles Ltd common* 1.00 1.00 25 1.00 Mar 1.00 Preferred 10 6 5½ 6 330 5½ Feb 6	Mar Mar		
Specific Provide Line Control Specific Provide Provide Provide Provide Provide Provide Provide Provide ProvidP	Dominion Bridge 27½ 26½ 27½ 27½ 24% Jan 27½ Apr Dominion Coal preferred 25 13¼ 13¼ 610 11½ Jan 14½ Mar Dominion Glass 100 125 125 15 120 Jan 14½ Apr Dominion Steel & Coal B 27 2 25 15 120 Jan 14½ Apr	Montreal Island Power Co* - 25c 25c 20 25c Feb 25c Montreal Refrig & Storage vot tr 75c 75c 150 70c Jan 75c	Feb Feb		
Description - 64, - 63, - 54, -	Dominion Tar & Chemical common * 6 ¹ / ₂ 6 ¹ / ₂ 6 ¹ / ₂ 1045 6 ¹ / ₂ Jan 8 ¹ / ₂ Feb	Moore Corporation Ltd	Apr Apr Apr		
$\frac{1}{12} = \frac{1}{12} + \frac{1}{12} $	Dominion Textile common 1	Power Corp of Can 6% 1st pfd100 90 90 91½ 40 93 Feb 97½ 6% part 2nd preferred 50 90 91½ 47 87 Jan 91½	Apr Apr		
Operating Line A advance 100 <th< td=""><td></td><td>Provincial Transport Co 7 7 7 55 53/4 Mar 7 Reliance Grain Co Ltd common 23 23 24 550 71/2 Feb 25</td><td>Apr Mar</td></th<>		Provincial Transport Co 7 7 7 55 53/4 Mar 7 Reliance Grain Co Ltd common 23 23 24 550 71/2 Feb 25	Apr Mar		
Operating Line A advance 100 <th< td=""><td>Connection Connection Fib Fib 15 15% 620 14¼ Peb 15% Jan Gatineau Power Power<td>Southern Canada Power 6% pfd10 103½ 103½ 25 9 Apr 9 United Distillers of Canada Ltd 1.30 1.30 60 1.15 Feb 1.30</td><td>Apr Feb</td></td></th<>	Connection Connection Fib Fib 15 15% 620 14¼ Peb 15% Jan Gatineau Power Power <td>Southern Canada Power 6% pfd10 103½ 103½ 25 9 Apr 9 United Distillers of Canada Ltd 1.30 1.30 60 1.15 Feb 1.30</td> <td>Apr Feb</td>	Southern Canada Power 6% pfd10 103½ 103½ 25 9 Apr 9 United Distillers of Canada Ltd 1.30 1.30 60 1.15 Feb 1.30	Apr Feb		
International Disks of characheenees 100 <td>Gurd (Charles) common 2^{-1} 00 106 105 106 110 94 Jan 106 Apr Gurd (Charles) common 2^{-1} 6 6 6 6 4 150 434 Jan 6 4 Apr Gypsum, Lime & Alabastine 2^{-1} 5 5 5 5 6 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7</td> <td>Walker-Gooderham & Worts com6 $53\frac{1}{2}$ $53\frac{1}{2}$ $53\frac{1}{2}$ $53\frac{1}{2}$ 10 6 Jan $8\frac{1}{2}$ %1 preferred</td> <td>Feb Mar Apr</td>	Gurd (Charles) common 2^{-1} 00 106 105 106 110 94 Jan 106 Apr Gurd (Charles) common 2^{-1} 6 6 6 6 4 150 434 Jan 6 4 Apr Gypsum, Lime & Alabastine 2^{-1} 5 5 5 5 6 7 5 7 5 7 5 7 5 7 5 7 5 7 5 7	Walker-Gooderham & Worts com6 $53\frac{1}{2}$ $53\frac{1}{2}$ $53\frac{1}{2}$ $53\frac{1}{2}$ 10 6 Jan $8\frac{1}{2}$ %1 preferred	Feb Mar Apr		
$\frac{1}{12} \text{ moder in Oil Lad}_{12} = \frac{1}{12} $	Hamilton Bridge 5½ 5% 5¾ 989 4% Jan 5¾ Jan Hollinger Gold Mines5 10⅔ 10 11 2,480 8.90 Jan 11 Apr	Mines-			
$ \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c}$	Interfed 100 101 ½ 101 ½ 101 ½ 101 ½ Mar Hudson Bay Mining 30 32 1,180 27 Feb 32 Mar Imperial Oil Ltd 13 ¼ 13 ¼ 14 ¼ 4728 12 Jan 14 ¼ Apr	Dome Mines Ltd 24½ 24½ 125 19½ Feb 25 East Malartio Mines Ltd 1 1.33 1.33 100 1.13 Feb 1.33	Jan Mar		
Late at the Wood commonly of the set of the set of the Wood commonly of the set of the Wood commonly of the set of t	International Neter of Canuda con* 374/ 373/ 39% 2,801 33 Jan 39% Apr International Petroleum Co Ltd* 181/ 181/ 191/ 1,425 17 Jan 191/ Apr International Power preferted100 100 21 98 Jan 110 Jan	Francoeur Gold Mines Ltd. - - 3.60 3.60 75 3.15 Jan 3.60 Kerr Addison Gold Mines Ltd. - - 25c 25c 300 21c Jan 30c Lake Shore Mines Ltd. - - 6.05 6.15 400 4.90 Jan 6.25	0 Feb Feb 0 Feb		
Admit all Late & Source Left. 25 24 23 472 340 27 4 and 31 2 and 31 3 and 31	Jamaica Public Service preferred 100	Lamaque Gold Mines Ltd	Apr Apr		
Printer Printorial Cold Mines Ld		Madsen Red Lake Gold Mines1 1.22 1.22 1.22 500 79c Jan 1.22 Malartic Goldfields 1 190 1.90 200 1.67 Mar 2.06 McIntyre-Porcupine Mines Ltd 5 55 55 45 47 ^{1/4} / ₂ Jan 55	Apr Feb		
Othwa Car Alteratt	Murphy Paint Co common 1 1 1 30 13 14 Apr National Breweries common 30 29 ¹ / ₂ 30 ¹ / ₂ 962 26 Jan 31 Apr Preferred 25 25 28 ¹ / ₂ 38 ¹ / ₂ 36 34 39 Feb	O'Brien Gold Mines Ld 15c 15c 100 15c Feb 15c O'Brien Gold Mines Ld 70c 70c 1,700 63c Apr 72c Ontario Nickel 8c 9c 9,000 8c Mar 11%c	Feb Feb Jan		
Othwa Car Alteratt	National Steel Car Corp	Pato Consol Gold Dredging Ltd1	Apr Jan		
permans. Lid common	Ontario Steel Products common 24 24 24 $\frac{1}{24}$ 235 22 $\frac{1}{2}$ 2an 25 $\frac{1}{4}$ Feb Ottarwa Car Aircraft 0 = 12 $\frac{1}{2}$ 12 $\frac{1}{2}$ 50 10 Jan 12 $\frac{1}{4}$ Apr Ottawa Car Aircraft 0 = 4 $\frac{1}{4}$ 4 $\frac{1}{4}$ 75 4 Jan 4 $\frac{1}{4}$ Mar	San Antonio Gold Mines Ltd	Mar Apr		
5% preferred 100 14%	Pennans Lid common '' '' 50 50 50 180 43 ½ Feb 50 Apr Power Corp of Canada * 7¼ 7¼ 7½ 376 6 Jan 8% Feb Price Bros & Co Lid common * 11% 11% 42% 4420 9% Jan 12% Apr	Siscore Gold Mines Ltd. 1 90c 90c 90c 300 66% 2 Jan 1.00 Siscore Gold Mines Ltd. 1 44c 40c 45c 10.875 38c Jan 45c Siscore Gold Mines Ltd. 1 39 ½c 40c 1,900 36c Jan 45c Sullwar Concolidated Mines Ltd. 39 ½c 40c 1,900 36c Jan 45c	Feb Apr Jan		
Office	5% preferred10070 73 146 62 Jan 73 Apr Quebec Power 141/2 141/2 200 14 Jan 755/ Jan	Teck Hughes Gold Mines Ltd1 3.05 3.15 400 1.90 Jan 3.15 Waite Amulet Mines Ltd1 400 400 1.90 Jan 3.15	Apr Apr		
Bit Lawrence Paper preferred	St Lawrence Corp common 2 ¹ / ₈ 2 2 ¹ / ₈ 3,670 1.75 Jan 2 ³ / ₈ Feb Class A preferred50 12 ¹ / ₂ 12 ¹ / ₂ 12 ³ / ₄ 415 11 ¹ / ₂ Feb 13 ⁵ / ₈ Jan	Olls-			
Southern Canada Power. - - 10 ¹ / ₂	St. Lawrence Paper preferred100 38½ 37 38½ 429 32½ Feb 39½ Apr Shawinigan Water & Power	Calgary & Edmonton Corp Ltd	Mar		
Damage Damage Last Range for Week Shares Range Since January 1 Banque Canadian Bank of D 100 130 130 20 128 Mar 130 Apr Commerce (Canadian Bank of D 100 171 171 171 10 171 Apr 171 Apr Apr Apr Stocks Sale Prices Shares		Okalta Oils Ltd 60c 60c 500 40c Jan 60c	Apr		
Damage Damage Last Range for Week Shares Range Since January 1 Banque Canadian Bank of D 100 130 130 20 128 Mar 130 Apr Commerce (Canadian Bank of D 100 171 171 171 10 171 Apr 171 Apr Apr Apr Stocks Sale Prices Shares	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Toronto Stock Exchange			
Damage Damage Last Range for Week Shares Range Since January 1 Banque Canadian Bank of D 100 130 130 20 128 Mar 130 Apr Commerce (Canadian Bank of D 100 171 171 171 10 171 Apr 171 Apr Apr Apr Stocks Sale Prices Shares	Winnipeg Electric class A	Canadian Funds April 3 to April 9 both inclusive, compiled from official sales lists			
Amperiar Bank of Canada 100 171 171 Apr 171 Apr 171 Apr Montreal Bank of Canada 100 100 100 100 100 100 100 100 100 100 100 100 253 252 ½ 253 59 223 Jan 253 Apr 153 Apr 6% preferred 100 7 7 7% 2,050 5 Jan 8% Feb Royal Bank of Canada 100 140 64 132 Jan 141 Apr 141 Apr 141 Apr 111 10% ce 9% ce 10% ce 3,000 6c Jan 120 K ee 3,000 An 120 K ee	Banque Canadienne Nationale100 130 130 130 20 128 Mar 130 Apr Commerce (Canadian Bank of) 100 133 133 133 62 129 Ion 1244/ mar	Last Range for Week Sale Price of Prices Shares Range Since Januar			
Algoma Steel Corp. Ltd	Montreal (Bank of Canada100171 171 10 171 Apr 171 Apr	Abitibi Power & Paper Co common_* 85c 90c 530 70c Jan 1.00 6% preferred100 7 7 7% 2.050 5 Jan 8%	Feb Feb		
Canadian Funds Angio-Huronian * 4.10 4.20 959 3.00 Jan 4.20 Apr April 3 to April 9 both inclusive, compiled from official sales lists Aquarius * 4.10 4.00 4.20 959 3.00 Jan 4.20 Apr April 3 to April 9 both inclusive, compiled from official sales lists * Actoria Quebec Mines * 4.10 4.20 959 3.00 Jan 4.20 Apr Friday Week's Sales * Actoria Quebec Mines * 1.80 1.67 1.85 22.911 1.35 Jan 1.85 Apr Bagamac Mines		Algona Steel Corp. Ltd* 11c 11c 14 ½c 35,800 9c Jan 20c Algona Steel Corp. Ltd* 9 9 10 8½ Feb 9½	Feb Jan		
April 3 to April 9 both inclusive, compiled from official sales lists Astoria Quebec Mines1 & & & & & & & & & & & & & & & & &	Canadian Funds	Anglo Canadian * 61c 60c 62c 6.300 47c Jan 65c Anglo-Huronian * 4.10 4.10 4.20 959 3.00 Jan 4.20 Aquarius * 4.10 4.20 959 3.00 Jan 4.20	Feb Feb Apr		
	Friday Week's Sales Last Range for Week	Astoria Quebec Mines1 8c 8c 9c 47,000 24 c Jan 9c Aunor Gold Mines Ltd1 1.80 1.67 1.85 22,911 1.35 Jan 1.85 Bagamac Mines1 9 ½c 10c 8,500 8%c Jan 15c	Apr Apr Jan		
Par Low High Bank of Montreal 100 158½ 10 150 Jan 160 Mar Abitibi Power & Paper common * 80c 80c 85c 2105 65c 100 100 240 240 10 234 Feb 250 Feb	Pat Low High Low High Abitibi Power & Paper common * 80c 85c 2105 65c 100 100	Bank field Cons Mines Ltd1 4c 4% c 8,590 4c Apr 5½ c b Bank of Montreal100 158½ 158½ 10 150 Jan 160 b Bank of Toronto100 240 10 234 Feb 250 1	Mar Mar Feb		
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	6 % preferred 100 7 7 7% 900 5¼ Jan 8% Feb 7% preferred 100 - 16½ 16½ 50 12½ Feb 17½ Feb Bathurst Power & Paper dass B 2% 3 254 2½ Feb 3⅓ Jan	Base Metals Mining* 8½c 8½c 9c 1,700 8½c Jan 11½c 1 Bathurst Power class A* 1234 124 13½ 260 12 Mar 15 1 Class B* 2½c 2½c 122 2½c Any 2½c	Feb Feb		
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Breaking noise Power Corp Ltd* 9% 9% 9% 101 9% Jan $10\frac{1}{2}$ Mar Brewers & Distillers of Vancouver5 -5 5 1 5 Apr $5\frac{1}{4}$ Feb British American Oil Co Ltd* $20\frac{1}{2}$ 20% 20% 1540 $17\frac{1}{5}$ Jan $20\frac{3}{4}$ Mar British Columbia Packers Ltd* 18 18 18 220 $17\frac{1}{6}$ Jan $20\frac{3}{4}$ Mar	Bear Exploration & Radium1 17c 17c 18c 37,400 10c Jan 19c Beattie Gold Mines1 80c 80c 85c 6,565 71c Jan 85c Beil Telephone of Canada 100 151 148½ 151¼ 688 140¾ Jan 151¼	Jan Mar Apr		
British Columbia Fackers Ltd 18 18 18 20 17½ Mar 19 Jan Bidgood Kirkland Gold1 20% c 17c 25c 205,650 9½ Jan 25c Apr Canada & Dominion Sugar Co 9½ 25 8¼ Mar 10½ Mar 19½ Feb Bidgood Kirkland Gold1 9% c 17c 25c 205,650 9½ Jan 25c Apr Canada & Dominion Sugar Co - 17% 18 1,210 17% Mar 19½ Feb Bonetal Gold Mines 1 15c 13c 15c 3,500 9½ c Jan 15c Apr For footnotes see page 1355. - - 17% Mar 19½ Feb - 15c 13c 15c 3,500 9½ c Jan 15c Apr	Canada Bud Breweries, Ltd. 9½ 9½ 25 8¼ Mar 10½ Mar Canada & Dominion Sugar Co 17¾ 18 1,210 17¾ Mar 19½ Feb	Bidgood Kirkland Gold 1 20% c 17c 25c 205,650 9½ c Jan 25c J Boblo Mines Ltd 1 9% c 9% c 10c 8,200 8c Jan 12c M	Apr Mar		

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 . STOCKS—	Friday Last Sale Price	Week Rang of Pri	e for-Week	R	inge Sin	ce January 1	
Par Abitibi Power & Paper common 6 % preferred100 7 % preferred100 Bathurst Power & Paper class B Beauharnois Power Corp Ltd Brewers & Distillers of Vancouver5 Eritish American Oil Co Ltd Eritish Columbia Packers Ltd Canada Bud Breweries, Ltd Canada & Dominion Sugar Co	80c 7 9 ⁷ / ₈ 20 ¹ / ₂ 18	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	85c 2,105 7 ⁷ / ₈ 990	65 54 121 21 95 5 175 175 173 81	Cow c Jan 4 Jan 2 Feb 2 Feb 8 Jan 4 Jan 2 Mar 4 Mar 4 Mar	High 1.00 Jar 8½ Fel 17½ Fel 3½ Jar 10½ Mai 5¼ Fel 20¾ Mai 19 Jar 10¼ Mai 19 Jar	
The first of					1		-

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Aluminium Ltd common______* Aluminium Co. of Canada 5% pfd..100 Anglo Canadian______* Aquarius ______* Aquarius _____* Astoria Quebec Mines ______1 Bankroid Mines Ltd._____1 Bankroid Kines Ltd._____1 Bank of Montreal______100 Bank of Toronto______100 Barkers Bread Ltd common_____* Base Metals Mining______* Bashurts Power class A_____* Class B_____* Class B_____* Beart Exploration & Radium_____1 Beattie Gold Mines_____1 Beil Telephone of Canada____100 Bidgood Kirkland Gold____1 Bonetal Gold Mines_____1

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THE COMMERCIAL & FINANCIAL CHRONICLE Monday, April 12, 1943

CANADIAN MARKETS - - Listed and Unlisted

Friday Week's Sales											
STOCKS-	Friday Last Sale Price		Sales for Week Shares	Range Since		STOCKS—	Last Sale Price	Range	for Week Shares	Range Since Low	High
Par Bralorne Mines, Ltd Brazilian Traction Light & Pwr com	9.50 18 ³ /4	Low High 9.00 9.50 18 19 ³ / ₈ 6 ¹ / ₂ 6 ¹ / ₂	2,589 8,007 65	Low 7.40 Jan 14½ Jan 5½ Feb	High 9.50 Apr 193% Apr 6½ Apr	McIntyre Porcupine Mines McKenzie Red Lake Mines McLeilan Gold Mines McWatters Gold Mines	_1 92c _1 1 ³ / ₄ c _* 14c	$\begin{array}{rrrr} 54 & 56 \\ 91c & 95c \\ 1_{\%}c & 1_{\%}^{3}c \\ 14c & 15_{\%}^{3}c \end{array}$	760 21,930 17,000 14,200	47 Jan 83c Jan 1 ³ 8c Apr 11c Jan	56 Apr 99c Feb 2 ¹ 2c Feb 18c Mar
Brewers & Distillers British American Oil British Columbia Power class A*	20%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,179 80 23,200 64,150	17 ³ 8 Jan 23 ¹ / ₂ Jan 19 ⁵ 8 Jan 46c Jan	2034 Apr 27 Feb 30 Feb 57c Apr	McWatters Gold Mines Mercury Mills new Mining Corp of Canada Model Oils Ltd Moneta Porcupine Mines	_* 5½ _*	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	818 2,400 700 9,380	4 Feb 1.22 Jan 22c Feb 28c Jan	6 Mar 180 Feb 27c Mar 37 ¹ /2c Feb
Broulan Porcupine Mines, Ltd1 Builfalo Ankerite Gold Mines1 Building Products Ltd Bunker Hill Extension Mines	2.40	52c 57c 2.40 2.55 14 15 1¾c 3c	64,150 1,950 405 1,500	46c Jan 1.60 Jan 13 Mar 1 ³ 4c Apr	576 Apr 2.55 Apr 15 ³ 8 Jan 3c Apr	Moneta Porcupine Mines Montreal Light Heat & Power Moore Corp common1 Class A1 Muirheads Cafeterias common1	* 25 ¹ / ₄ * 46 100 184	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	389 312 30 107	24 ¹ / ₄ Jan 44 ¹ / ₂ Jan 182 Mar 25 Mar	27 Jan 47 ³ 4 Apr 190 Apr 50 Mar
Calgary & Edmonton Corp Ltd	4%	$\begin{array}{cccccccc} 1.45 & 1.54 \\ 3^{3}\!$	2,060 336 946 55	1.15 Jan 3 Jan 4¼ Jan 92 Jan	1.61 Feb 4 Mar 5% Jan 95 Feb	Muirheads Cafeterias common Natl Grocers common National Petroleum Corp2 National Sewer Pipe class A	* 7% 25c	$\begin{array}{cccc} 50 & 50 \\ 7\frac{1}{8} & 8\frac{1}{4} \\ 6 & 6 \\ 14\frac{1}{2} & 14\frac{1}{2} \end{array}$	150 1,000 100	6 Jan 6 Apr 12 Jan	8½ Mar 8 Mar 15 Feb
Canada Malting Co Ltd		38 39 86 87 135 136	65 375 20	92 Jan 36¼ Feb 79½ Jan 124 Jan 8% Jan	95 Feb 39½ Feb 88¾ Feb 140 Feb 12½ Apr	National Sever Pipe class A National Steel Car National Trust Co Ltd1 Negus Niplissing Mines	* 49 100 1 38c	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	965 1 10,400 1,700	38 Jan 125 Jan 34c Apr 1.05 Jan	51 Apr 145 Apr 50c Apr 1.19 Apr
Canada Steamship common50 Preferred50 Canadian Bakeries Ltd pref100 Canadian Breweries common00	$2^{3/4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,256 393 25 4,175 504	8% Jan 31¼ Jan 66 Jan 1.35 Jan 28 Jan	12 ½ Apr 35¾ Mar 80 Feb 2 ½ Apr 39 Apr	Noranda Mines Nordon Oil Normetal Mining Corp Ltd Northern Consda Mines Ltd	* 47 1 8c * 85c * 20 ¹ /20	1.15 1.19 46 48¼ 5¾c 8c 85c 89c 20½c 20½c	2,426 3,000 13,100 500	40 Jan 3¼c Jan 75c Jan 20½c Apr	49 ³ 4 Apr 8 ¹ 2c Feb 1.04 Feb 28c Jan
Preferred Canadian Canners common 5% 1st preferred Convertible preferred	35 8 21	$\begin{array}{cccc} 35 & 37 \\ 7\frac{1}{4} & 8\frac{1}{2} \\ 20\frac{1}{2} & 21 \\ 11 & 11 \\ 9 & 9\frac{5}{6} \end{array}$	504 62 325 200 1,155	28 Jan 6½ Jan 19 Jan 10¼ Jan 7¾ Mar	39 Apr 9 Feb 22 Apr 12 Feb 95% Apr	Northern Canada Mines Ltd North Star Oll common Preference O'Brien Gold Mines	5	20 ¹ / ₂ c 20 ¹ / ₂ c 1.15 1.20 4 4 67c 70c	463 125 18,550	1.00 Jan 3 ³ 4 Mar 61c Mar	1.30 Feb 4 Feb 73c Jan
Canadian Car & F'dry Co Ltd com Preferred Canadian Celanese common Preferred	33	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	279 380 15	27 ⁵ / ₈ Mar 27 ³ / ₄ Jan 133 Feb	29 Feb 33½ Apr 137 Feb	Okalta Oils Ltd Omega Gold Mines Ontario Nickel Corp Ontario Steel Products Co common	1 16c 1 8c	$\begin{array}{cccc} 55c & 57c \\ 15c & 17c \\ 7^{3}\!$	1,500 11,800 97,200 300	38c Jan 8½c Jan 738c Apr 12 Apr	65c Feb 19c Feb 11 ¹ 4c Jan 12 Apr
Canadian Dredge Can. Industrial Alcohol class ''A'' Canadian Malartic Gold Canadian Oil Companies common	17 47c 22	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	905 964 7,628 670	15 Jan 3 ³ 4 Jan 36c Mar 15 Jan	18 Feb 5 Jan 56c Feb 22 Apr	Orange Crush common Preferred Paculta Oils Ltd Page-Hersey Tubes Ltd	° - ● 5¼c	$\begin{array}{ccc} 75c & 75c \\ 2\frac{1}{2} & 2\frac{1}{2} \\ 5\frac{1}{4}c & 6\frac{1}{4}c \\ 98 & 98 \end{array}$	36 48 20,700 60	75c Apr 2½ Apr 4¾c Jan 88½ Jan	75c Apr 3 Mar 9c Fer 98 Apr
Canadian Oil Companies common2 Canadian Pacific Ry2 Cariboo Gold Quartz Mining Co2 Central Pat Gold Mines Central Porcupine Mines	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32,760 900 125,300 13,800	7½ Feb 95c Jan 1.00 Jan 7%c Jan	12 Apr 1.35 Feb 1.34 Apr 9 ½8c Apr	Panour Porcupine Mines Ltd Partanen Malartic Gold Mines Ltd Paymaster Cons Mines Ltd Perron Gold Mines	* 88c 1 1 21c 1 99c	70c 92c 2½c 3c 19½c 22c 93c 99c	44,591 20,000 26,400 9,070	57c Jan 2c Jan 16c Mar 85c Mar	92c Apr 4 ³ 4c Feb 23c Jan 1.05 Jan
Chesterville Larder Lake Gold Mines Chromium M & S Corp Ltd Cochenour Willans Gold Mines	1 77c 2.35 97c 10 ¹ /2	76c 85c 2.15 2.35 94c 97c 10 ³ / ₈ 11	27,300 325 20,450 520	65c Jan 2.15 Apr 75c Jan 9¼ Jan	89c Feb 2.65 Jan 98c Mar 11¼ Mar	Perron Gold Mines Pickle-Crow Gold Mines Pioneer Gold Mines of B C Powell Rouyn Gold Mines Power Corp of Canada	1 1.74 1 1.98 1 55c	930 990 1.71 1.80 1.74 2.10 55c 58c 7 7 ¹ /4	13,480 42,112 3,000 89	1.63 Mar 1.25 Jan 52c Mar 6 Jan	1.90 Feb 2.10 Apr 65c Jan 8 ³ 4 Feb
Cockshutt Plow Co Consolidated Bakeries of Canada Consolidated Smelling Consolidated Smelling Consolidated Smelling10	$ \begin{array}{ccc} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,190 260 1,033 71	85¢ Jan 9½ Jan 37½ Jan 123 Jan	1.20 Mar 11 ³ /4 Apr 45 ¹ / ₂ Mar 128 Jan	Premier Gold Mining Pressed Metals Preston East Dome Mines	$\begin{array}{ccc} -1 & & -1 \\ -1 & 7^{1}{}_{2} \\ -1 & 1.92 \end{array}$	$\begin{array}{c} 7 & 7\frac{1}{4} \\ 89c & 91\frac{1}{4}c \\ 7\frac{1}{4} & 7\frac{1}{2} \\ 1.86 & 2.02 \\ 38c & 38c \end{array}$	13,800 240 41,850 4,770	58c Jan 4 Jan 1.72 Jan 31c Jan	91 ¹ 4c Apr 7 ³ 4 Mar 2.25 Mar 44c Jan
Consumers Gas (Toronto)10 Cosmos Imperial Mills Crow's Nest Pass Coal Co10 Davies Petroleum	$24\frac{1}{2}$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	135 60 4,500	21 Feb 33 Jan 10c Jan	25 Apr 37¼ Apr 23c Feb	Queenston Reno Gold Mines Riverside Silk Roval Bank of Canada	1 8½c	8 ¹ / ₂ c 9 ¹ / ₄ c 24 24 140 141	7,500 80 129	7c Feb 22 Jan 134 Jan	9 ¹ 4c Apr 24 Apr 142 Jan
Davies Petroleum Denison Nickel Mines Ltd Distillers Corp—Seagrams common Dome Mines Dominion Bank10	32 23 ¹ /2	$\begin{array}{c} 17c & 18c \\ 4\frac{1}{2}c & 4\frac{7}{6}c \\ 30 & 33\frac{5}{8} \\ 23\frac{1}{4} & 25\frac{1}{2} \\ 155 & 156\frac{1}{2} \end{array}$	5,500 675 4,327 22	3¼c Mar 25¾ Jan 18¼ Jan 142½ Jan	478c Apr 3358 Apr 251/2 Apr 1561/2 Apr	Royal Bank of Canada Royalite Oil Russell Industries Ltd preferred	* 25 100 1	$\begin{array}{cccc} 25 & 25^{3}\!$	558 100 3,000 500	21½ Jan 152 Jan 2c Jan 1¾ Jan	25 ³ 4 Apr 170 Apr 6c Feb 2 ³ 8 Feb
Dominion Bank10 Dominion Foundries & Steel com Preferred10 Dominion Scottish Investors Ltd pfd_5	221/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	201 20 40 865	2034 Jan 10512 Feb 22 Jan 812 Mar	23 ½ Feb 108 Jan 27 Apr 10 ¼ Jan	San Antonio Gold Mines Ltd Senator Rouyn, Ltd Shawinigan Water & Power	1 3.05 1 21½c	$\begin{array}{c} 2 & 2 \\ 2.70 & 3.25 \\ 20c & 22\frac{1}{2}c \\ 17\frac{1}{4} & 17\frac{1}{4} \\ 2\frac{3}{6}c & 2\frac{1}{2}c \end{array}$	48,129 15,300 64 2,000	1.86 Jan 18c Mar 16½ Mar 2c Feb	3.25 Apr 30c Jan 18 ¹ 2 Jan 4c Feb
Dominion Steel class B2 Dominion Stores Dom Woollens & Worsteds Ltd com Preferred	$ \begin{array}{cccc} 9 & 9 & 8 \\ & & 8 \\ & & 4 & \frac{1}{2} \\ 0 & 11 & \frac{1}{2} \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,031 566 705 9,000	$5\frac{1}{2}$ Jan $5\frac{1}{2}$ Jan $2^{3}4$ Jan $8^{3}4$ Jan 4c Jan	8 ¹ / ₂ Feb 6 Feb 12 ³ / ₈ Feb 10c Mar	Shawkey Gold Mines Sheep Creek Gold Mines Sherritt-Gordon Gold Mines Sigma Mines	1 2%sc 50c 88c 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		85c Jan 67c Jan 5.75 Jan 9 ³ 4 Mar	1.05 Jan 1.01 Feb 6.75 Feb 10 Feb
Duquesne Mining Co East Crest Oil Eastern Malartic Mines	1 80 1 12c 1 1.30	$\begin{array}{cccc} 11^{4\!/_{\!2}}c & 12c \\ 1.17 & 1.35 \\ 27 & 28 \end{array}$	67,200 65,510 125	4¼c Jan 1.09 Feb 20 Jan	14c Feb 1.35 Apr 28 Apr	Silverwoods Dairy common Preferred Simpsons Limited class A. Class B Preferred	о с	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	275 60 50	8 Mar 10 Feb 3½ Jan 86% Jan	8 ¹ 2 Feb 12 ¹ 2 Apr 7 ¹ 4 Mar 96 Feb
Economic Investment Trust2 Eldorado Gold Mines2 Equitable Life Insurance2 Falconbridge Nickel Mines2 Famous Players Canadian Corp	1 84c 5	$\begin{array}{rrrr} 84c & 92c \\ 5\frac{1}{2} & 5\frac{3}{4} \\ 3.60 & 3.70 \\ 23 & 23\frac{7}{8} \end{array}$	9,075 100 3,012 75	81c Mar 4 ³ 4 Jan 3.10 Jan 23 Apr	1.20 Jan 6 Feb 3.75 Feb 23% Apr	Siscoe Gold Mines Sladen-Malartic Mines Slave Lake Gold Mines	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	94 96 40c 45½c 38c 41c 2c 2½c 4½c 5½c	27,800 36,350 26,200	38c Mar 29c Jan 1¼c Mar 3¼c Jan	45 ¹ ₂ cApr 45c Jan 3 ¹ ₈ c Jan 7c Feb
Famous Players Canadian Corp Fanny Farmer Candy Shops Fleet Aircraft Ltd. Ford Co of Canada class A	• 4 ¹ / ₄ • 22 ³ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	215 670 2,122 26	23 Apr 21 Mar 3 ¹ / ₄ Jan 19 ⁵ / ₈ Jan 21 Jan	23 Feb 4 ³ / ₄ Jan 23 Apr 22 ¹ / ₄ Apr	South End Petroleum. Standard Chemical Co Ltd. Standard Paving & Materials com. Preferred Standard Padio.	*	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	230 400 200	3'4c Jan 10 Jan 1.00 Apr 7 Jan 4% Feb	16 Mar 1.75 Feb 9 Feb 4 ⁷ 8 Jan
Class B Francoeur Gold Mines	* 25c * 8%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,700 50 100	20c Jan 6½ Mar 8 Feb	32c Feb 9¼ Apr 9½ Apr	Standard Radio Steel Co of Canada common Preferred Steep Rock Iron Mines		$\begin{array}{rrrr} 68\frac{1}{2} & 70 \\ 73\frac{1}{2} & 76\frac{1}{2} \\ 1.71 & 1.80 \end{array}$	190 130 35,500	4% Feb 59% Jan 66 Jan 1.51 Jan 10c Jan	70 ¹ 2 Mar 76 ¹ 2 Apr 2.14 Mar 13c Apr
General Steel Wares Gillies Lake-Porcupine Gold Mines God's Lake Mines Goid Eagle Mines	1 22c 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,500 29,750 4,000 5,000	3c Jan 3c Jan 12½c Jan 2c Jan 3c Jan	4c Apr 29½c Mar 3¼c Feb 6¾c Feb	Sturgeon River Gold Mines Sudbury Basin Mines Sullivan Cons Mines Sylvanite Gold Mines, Ltd	1.85 1.85 82c	11½c 13c 1.86 1.95 74½c 82c 1.49 1.68	6,810 9,601	10c Jan 146 Jan 65c Jan 1.28 Jan	2.10 Mar 82c Apr 1.68 Apr
Golden Gate Mining Great Lakes Paper v.tc preferred Great West Saddlery Ltd common Preferred	1 4 50 18 18 4 0	$\begin{array}{cccc} 16 \frac{1}{2} & 18 \\ 4 \frac{1}{2} & 4 \frac{1}{2} \\ 35 & 35 \end{array}$	5,000 177 37 5 1,370	3c Jan 1434 Feb 314 Jan 2612 Jan 5 Jan	18 Apr 5 Mar 35 Apr 5 ³ / ₄ Feb	Tamblyn (Ltd) common Teck-Hughes Gold Mines Texas Canadian Oll Corp.	* 12 1 3.00 	$\begin{array}{cccc} 12 & 12 \\ 2.70 & 3.20 \\ 1.10 & 1.40 \\ 6^{3} & 7 \end{array}$	189,400 800	10¼ Jan 1.85 Jan 90c Jan 6 Mar	12 Mar 3.20 Apr 1.40 Apr 7 ¹ 4 Feb
Gypsum Lime & Alabastine Halliwell Gold Mines Hamilton Bridge	* $5\frac{1}{2}$ 1 $4\frac{1}{8}c$ * $5\frac{1}{2}$	$5\frac{1}{4} 5\frac{3}{4}$ $4\frac{1}{8}c 5\frac{3}{4}c$ $5\frac{3}{8} 5\frac{5}{8}$ $3\frac{3\frac{1}{4}}{3}$	and the second	5 Jan 4c Feb 4 ³ 4 Jan 3 Apr	5% Feb 5% Jan 3½ Apr	Tip Top Tailors Ltd common Toburn Gold Mines Towagmac Exploration Co Twin City Rapid Transit common	1 65c 1 12c	$\begin{array}{cccc} 6^{3}4 & 7 \\ 65c & 65c \\ 12c & 12c \\ 6^{1}2 & 7 \\ 7 & 7^{1}4 \end{array}$	500 193	6 Mar 61c Jan 12c Jan 6 Apr 6 Jan	744 Feb 75c Feb 18c Feb 7 Feb 734 Feb
Harding Carpets Ltd Hard Rock Gold Mines Harker Gold Mines Hinde & Dauch Paper	1 50c 1 15	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	42,948 4,000 440	3 Apr 40c Mar 2½c Jan 14 Mar 8.50 Jan	58c Jan 3%sc Feb 15 Apr 11 Apr	Union Gas Co of Canada United Corp class A United Fuel Invest class A Class B	* 7 23 50 33 -25 4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	100 215 16	22 Mar 32½ Jan 3 ⁵ 8 Jan	23 Mar 37 Feb 4 ¹ ₂ Mar 6 Apr
Hollinger Consolidated Gold Mines Home Oil Homestead Oil & Gas Howey Gold Mines	.5 10% .1 3.25 .1 3c .1	10 11 3.25 3.40 3c 3 ¹ /4c 19c 21c 30 31 ⁷ /8	15,166 4,500 12,600	8.50 Jan 2.65 Jan 3c Jan 17½c Jan 26% Jan	11 Apr 3.50 Mar 5½c Feb 21c Mar 32½ Mar	United Steel Upper Canada Mines Ltd Ventures, Ltd. Vermilata Oils	* 5 ⁵ / ₈ 1 1.20 * 5.50	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	51,100 2,135 500	4 ½ Jan 95c Jan 4.40 Jan 9½c Jan 3.40 Jan	6 Apr 1.28 Feb 6.00 Feb 15c Jan 4.95 Mar
Hudson Bay Mining & Smelting Huron & Erie Mortgage Corp comh 20% paidh	* 30 06 00	$\begin{array}{cccc} 30 & 31\% \\ 60 & 60 \\ 8\% & 8\% \\ 171 & 172 \end{array}$	25 30	26% Jan 55 Jan 8½ Apr 158 Jan	65 Mar 9½ Mar 173 Apr	Waite-Amulet Mines, Ltd. Walker-Gooderham & Worts com Preferred Wendigo Gold Mines	$\begin{array}{cccc} & 4.85 \\ & 50\frac{1}{2} \\ & 20\frac{1}{4} \\ & -1 \\ & 23c \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	848 385 8,500	3.40 Jan 47 Jan 19 Jan 19c Jan 3 Jan	4.95 Mar 54 Apr 2012 Apr 24c Feb 412 Feb
Imperial Bank of Canada1 Imperial Oil Imperial Tobacco Co preferred Inspiration Min & Dev Inspiration Metal common A	_* 13 ½ E1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8,086 310 2,500	158 Jan 11 ³ 4 Jan 7 Feb 26c Mar 10½ Jan	173 Apr 14¼ Apr 7½ Apr 35c Jan 12 Feb	Western Canada Flour common Preferred Westons Ltd common Preferred	4 ⁴ ¹ / ₂ _100 83 * 13 ¹ / ₄ _100	$\begin{array}{cccc} 4 & 4\frac{1}{2} \\ 66 & 83 \\ 13 & 13\frac{1}{4} \\ 99 & 99 \\ 954 & 254 \end{array}$	4,479 280 25	3 Jan 40 Jan 12 Feb 94 Jan 2 ¹ / ₂ Feb	4 ¹ 2 Feb 83 Apr 13 ¹ 2 Mar 99 Apr 3 ³ 4 Feb
International Metal common A Preferred1 Class A preferred1 International Nickei common	$12 \\ 100 \\ \\ 00 \\ -* \\ 37\frac{1}{2}$	97.98 97.97 37½ 39¾	$\begin{array}{ccc} 3 & 30 \\ 7 & 20 \\ 4 & 4,023 \end{array}$	$\begin{array}{cccc} 10\frac{1}{2} & Jan \\ 90 & Jan \\ 90 & Jan \\ 33 & Jan \\ 17 & Jan \end{array}$	12 Feb 99 Mar 97 Apr 39 ³ 4 Apr 19 ¹ / ₄ Apr	Winnipeg Electric class A Class B Preferred Wright-Hargreaves Mines			3 140 114	2½ Feb 2½ Jan 20 Jan 2.50 Jan	334 Feb 334 Feb 4345 Feb 420 Apr
International Petroleum International Utilities Corp class B. Jack Waite Mining Jason Mines	_1 _1 _170	17c 17 1/20	c 1,040 c 16,000 c 4,815	17 Jan 20c Apr 6c Jan 13c Jan ½c Jan	19 % Apr 30c Feb 10c Feb 21 % Mar 2c Feb	Bonds- Uchi 6 %		40 41	1 \$1,500	26 Feb	45 Feb
J M Consolidated Gold Mines Kerr-Addison Gold Mines Kirkland Lake Gold Mining Kirkland Townsite	_1 6.15 _1 67c	620 70	5 25,230 c 26,815	4.75 Jan 55c Jan 10c Apr	2c Feb 6.35 Mar 70c Feb 10½c Apr	Toronto Sto	ock Fre	hange-	-Curh	Section	
Lake Dufault Mines Ltd Lake Shore Mines, Ltd Lamaque Gold Mines	_1 50c _1 14 ¹ / ₂ _• 5.25	$\begin{array}{cccc} 48\frac{1}{2}c & 50\\ 14\frac{1}{2} & 1\\ 4.60 & 5.3\end{array}$	6 9,875 0 6,316	48c Jan 10¼ Jan 3.65 Jan 5c Jan	71c Feb 16 Apr 5.30 Apr 9½c Feb	April 3 to April 9	Canad both inclusiv	lian Funds ve, compiled i		Sec. Strate	
Lapa Cadillac Gold Mines Laura Secord Candy Leitch Gold Mines. I.d. Little Long Lac Gold Mines Ltd.	_1 10 _1 830 _* 70½c	93/4 10 1/ 81c 84 70c 77	2 515 c 20,000 c 35,959	5c Jan 93's Jan 60'4c Jan 68c Mar 19'/2 Feb	9½c Feb 10½ Feb 85c Mar 1.00 Jan 21½ Jan	STOCKS-	Friday Last Sale Pri Par	ice of Prices Low Hig	for Weel s Shares th	Range Si Low	nce January 1 High
Loblaw Groceterias class A Class B Macassa Mines, Ltd	187/8 187/8	18 ³ / ₄ 1 2.85 3.4	9 60 0 17,275	19½ Feb 18% Mar 2.30 Jan 1.51 Mar	1934 Feb 3.40 Apr	Bruck Silk Mills Ltd Canada Bud Breweries Canadian Marconi Coast. Couper Co. Ltd.	* 9 ³ / ₄ 1 2 ¹ / ₄	$\begin{array}{ccc} 7 & 7\frac{1}{2} \\ 9\frac{1}{2} & 10 \end{array}$	$ \begin{array}{r} 2 & 105 \\ 0 & 515 \\ 2 & 6,561 \\ 0 & 400 \\ \end{array} $	6 Feb 85c Jan 1.20 Jan	912 Feb 10 Apr 1.95 Mar 1.80 Feb
MacLeod-Cockshutt Gold Mines Madsen Red Lake Gold Mines Malartic Gold Fields Manitoba & Eastern	$ \begin{array}{cccc} -1 & 1.79 \\ -1 & 1.20 \\ -1 & 1.76 \\ & & \end{array} $	$\begin{array}{rrrr} 1.17 & 1.20 \\ 1.71 & 1.92 \\ 2c & 2\frac{1}{2} \end{array}$	6 54,943 2 55,005 c 25,000	70c Jan 1.66 Apr ³ 4c Jan	1.26 Apr 2.09 Feb 2 ¹ / ₂ c Apr	Coast Copper Co Ltd. Consolidated Paper Corp Dalhousie Oil Dominion Bridge Footbills Oil & Gas	* 31/2	3 ³ /8 35c 35 26 ¹ /4 2	$\begin{array}{ccc} 4 & 7.372 \\ c & 1,100 \\ 7 & 238 \\ 0 & 4,100 \\ \end{array}$	3 Jan 29c Jan 25¼ Jan 78c Jan	4 Apr 43c Feb 27 Apr 1.30 Feb
Maple Leaf Milling common Preferred Massey-Harris common Preferred	.* 6 ³ / ₄ .* 13 .* 7 ³ / ₈ 20 16 ³ / ₄	71/4 77/ 165/8 1	3 837 8 5,686 7 988	10¼ Jan 5½ Jan 14½ Jan	7 Apr 14 Feb 7% Apr 17 Mar 7% Feb	Foothills Oil & Gas. Ontario Silknit preference Osisko Lake Mines Ltd Pend Oreille Mines & Metals Ston & Shop Ltd	-100 1 1 1 1 1 1	35 3 8c 8 1.60 1.7	5 50 c 4,000 0 2,220 c 33	34 Mar 8c Apr 1.05 Jan 15c Apr	35 ^{1/4} Mar 19c Jan 1.74 Feb 25c Apr
McColl Frontenac Oil common Preferred McDougall Segur Explorations Co	00	6 ³ 4 6 ⁷ 4 100 10	0 15	6 Jan 92½ Jan 5½c Jan	73% Feb 100 Mar 11c Feb	Stop & Shop Ltd Supertest Petrol Corp ordinary Temiskaming Mng. Co. Ltd	*	21/2 21	2 50) 18 Jan	

For footnotes see page 1355.

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THE COMMERCIAL & FINANCIAL CHRONICLE

OVER-THE-COUNTER MARKETS Quotations for Friday April 9

Investing Companies

Par	Bid	Ask	Par	Bid	Ask
Aeronautical Securities1 Affiliated Fund Inc1 ¹ / ₄	$\begin{array}{c} 7.28 \\ 2.83 \end{array}$	7.91 3.09	Keystone Custodian Funds— Series B-1 Series B-2	29.64 24.68	32.48 27.12
△Amerex Holding Corp10	20	211/2	Series B-3	16.94 8.83	18.61 9.71
American Business Shares1	2.95	3.23	Scries B-4	14.71	16.12
American Foreign Investing_10c Assoc Stand Oil Shares2	$13.26 \\ 5^{3}4$	14.38 6½	Series K-2 Series S-1	$15.76 \\ 22.09$	$17.38 \\ 25.15$
Axe-Houghton Fund Inc1	12.10	13.01	Series S-2	12.62 9.25	13.86 10.21
Bankers Nat Investing— △Common1	33/4	43/8	Series 8-4	3.98	4.42
△6% preferred5	4 ³ 8	5 1⁄8	Knickerbocker Fund Loomis Sayles Mut Fund	5.92 87.12	6.54 88.90
Basic Industry Shares10 Boston Fund Inc5	3.48 15.21	16.25	Loomis Sayles Sec Fund10	36.36	37.10
Broad Street Invest Co Inc5	23.96	25.90	Manhattan Bond Fund Inc- Common10c	7.75	8.53
Bullock Fund Ltd1	13.67	14.98	Maryland Fund Inc10c	3.85	4.40
Canadian Inv Fund Ltd1 Century Shares Trust*	3.00 26.63	3.60 28.63	Mass Investors Trust1 Mass Investors 2d Fund1 Mutual Invest Fund Inc10	19.19 9.35 9.80	20.63 10.05 10.71
Chemical Fund1 Christiana Securities com100 2	9.47	10.25 .370	Nation-Wide Securities-		
Preferred100	139	144	(Colo) series B shares* (Md) voting shares25c	3.40 1.17	1.29
Commonwealth Invest1 Consol Investment Trust1	4.25 3434	4.62 36¼	National Investors Corp1	6.04	6.53
Corporate Trust Shares1	2.21		National Security Series—		, gentralis Line i dev
Series AA1 Accumulative series1	2.09 2.09	44	Bond series Income series	6.61 4.06	7.27 4.51
Series AA mod1	2.52 2.52		Low priced bond series Preferred stock series	5.75 6.26	6.34 6.93
Series ACC mod1	2.52 27%	293/8	New England Fund1	11.64	12.55
△Crum & Forster common10 △8% preferred100	118		New England Fund	11.04	14.00
Crum & Forster Insurance-	29		New York Stocks Inc	8.76	9.63
△7% preferred100 Cumulative Trust Shares*	112 4.44	1	Automobile	5.32	5.86
Delaware Fund1	16.83	18.19	Aviation Bank stock	10.69 8.55	$ \begin{array}{r} 11.75 \\ 9.40 \end{array} $
Diversified Trustee Shares-		10.13	Building supply Chemical	6.29 8.35	6.93 9.18
C1 D2.50 Dividend Shares25c	3.40 5.05	5.70	Electrical equipment Insurance stock	7.27 10.04	8.00 11.04
있는 ALE CONTRACTOR AND ALE CONTRACTOR	1.15	1.27	MachineryMetals	7.99 6.85	8.79 7.55
Eaton & Howard— Balanced Fund1	18.73	20.11	Oils Railroad	9.55 4.56	10.50 5.03
Stock Fund1	11.15	11.97	Railroad equipment	6.14	6.76
Equitable Invest Corp (Mass)_5 Equity Corp \$3 conv pfd1	28.14 29 1/2	30.26 30	Steel North Amer Bond Trust ctfs	5.94 38½	6.54
Fidelity Fund Inc• Financial Industrial Fund, Inc_	16.35 1.73	17.61 1.90	North Amer Trust shares		
First Mutual Trust Fund5	5.20	5.79	Series 1953* Series 19551	$\begin{array}{c}1.96\\2.47\end{array}$	ا مدعو ا
Fixed Trust Shares A1 Foundation Trust Shares A1	8.95 3.55	4.15	Series 19561 Series 19581	$\begin{array}{c} 2.42\\ 2.03\end{array}$	
Fundamental Invest Inc2	19:07	20.90	Plymouth Fund Inc10c	46c	51c
Fundamental Trust Shares A2 B	4.34 3.99	5.17	Putnam (Geo) Fund	12.54	13.41
General Capital Corp*	29.44	31.66	Quarterly Inc Shares100	5.60	6.40
General Investors Trust1	4.67	5.03	Republic Invest Fund1	3.45	3.86
Group Securities— Agricultural shares			Scudder, Stevens & Clark Fund, Inc	84.13	85.83
Automobile shares	5.99 4.98	6.59 5.48	Selected Amer Shares2 ¹ / ₂	8.56	9.34
Aviation shares Building shares	6.96 6.13	$\begin{array}{c} 7.65 \\ 6.74 \end{array}$	Selected Income Shares1 Sovereign Investors1 Spencer Trask Fund*	3.86 5.94	6.59
Chemical shares Electrical Equipment	5.95	6.55		13.51	14.39
Electrical Equipment	8.15 4.40	8.96 4.85	State St Investment Corp* Super Corp of Amer AA1	$\begin{array}{c} 71.56 \\ 2.18 \end{array}$	76.89
Food shares General bond hares	6.71	7.38	Trustee Stand Invest Shs-		
Investing Low Price/Shares		6,72 5.63	ΔSeries C1 ΔSeries D1	$\begin{array}{c} 2.11\\ 2.03\end{array}$	
Low Price/Shares Merchan/lise shares Mining/shares	5.03 5.36	5.54 5.90	Trustee Stand Oil Shares-		
Mining shares Petroleum shares	5.80	6.38	△Series A1 △Series B1	5.43 5.92	
Railroad shares RR Equipment shares	$3.10 \\ 3.71$	$3.42 \\ 4.09$	Trusteed Amer Bank Shs-	19 1.00	
Steel shares	4.22 3.73	4.65 4.11	Class B	40c	70.0
Tobacco shares Utility shares	3.44	3.80	Trusteed Industry Shares25c United Bond Fund series A	70c 22.61	79c 24.71
∆Huron Holding Corp1	17c	29c	Series C	17.83 6.80	19.49 7.44
Income Foundation Fund Inc			U S El Lt & Pwr Shares A	14	
Common10c Incorporated Investors5	1.35 17.90	$\begin{array}{r}1.47\\18.25\end{array}$	B	1.52	
Independence Trust Shares•	2.05	2.33	Wellington Fund1	15.22	16.75
Aviation Group shares	12.62	13.83			
Bank Group shares Insurance Group shares	. 81c	89c 1.19	Investment Banking Corporations		
Investment Co of America 10	21.02	22.84	∆Blair & Co1	1 1/8	1½
Investors Fund C1	10.91	11.15	△First Boston Corp10	133⁄4	15¼

Obligations Of Governmental Agencies

	· maint	
Bid Ask	Bid	Ask
Commodity Credit Corp— Federal Natl Mtge Assn-	A. Car	A
34 mMay 1, 1943 100 2sMay 16, 1943	100.3	100.7
\$1% %Feb 15, 1945 100 100.2 15% Jan. 3, 1944- Call July 3, 1943 at 100%	100.21	100.24
Federal Home Loan Banks		
³ .18Oct. 1, 1943 b0.75 0.60% 11% %July 15, 1943	100.4	100.5
Federal Land Bank Bonds \$1%Apr 15, 1944	100.4	100.6
U S Housing Authority-		
4s 1946-1944 104 104.3, 13% % notesFeb 1, 1944	100.20	100.23
4s 1964-1944 1041'a 1041'a Other Issues		
3 ¹ / ₄ s 1955-1945 1047 ₈ 105 ¹ / ₃ U S Conversion 3s1946	105%	106%
1040	108 ³ 8	108%
3s Jan. 1, 1956-1946 $105\frac{1}{106}$ $106\frac{1}{106}$ U S Conversion 3s1947 3s May 1, 1956-1946 $106\frac{1}{106}$ $107\frac{1}{108}$ Panama Canal 3s1961	1281/2	130

n (series de la constant de la const	sura	nce	Companies
Par	Bid	Ask	Par
Aetna Casual & Surety10 Aetna10	135 53 1/4	140 551/4	Knickerbocker5
Aetna Life10	30%	3238	Maryland Casualty1
Agricultural25	73 1/2	761/2	Massachusetts Bonding12 ¹ / ₂ Merchant Fire Assur5
American Alliance10	22%	24%	Merch & Mfrs Fire N Y4
American Equitable5	19%	20%	医额骨骨间的现在分词 精神 第一层的 邮件用的机
American of Newark2½	141/4	151/4	National Fire10 National Liberty2
American Re-Insurance10	53	551/2	National Union Fire20
American Reserve10	141/2	151/2	Same and the second
American Surety25	531/4	551/4	New Amsterdam Casualty2 New Brunswick10
Baltimore American21/2	7	8	New Hampshire Fire10
Bankers & Shippers25	84	.87	New York Fire5
Boston100	5.70	5.90	A local tradition of the set of the
Camden Fire5	2034	221/4	North River2.50
City of New York10	17	181/2	Northeastern5
Connecticut General Life10	31	33	Northern 12.50
Continental Casualty5	36 1/4	381/4	
		18 26 1	Pacific Fire25
Federal10	4034	423/4	Pacific Indemnity Co10
Fire Assn of Phila10	6334	6534	Phoenix10
Fireman's Fd of S Fran new_10	78	81	The free reaction of the second second
방법 위험 이 있는 것은 것은 것 같은 것 같아요.		2.57	Preferred Accident5
Firemen's of Newark5	111/2	121/2	Providence-Washington10
Franklin Fire5	281/4	293/4	and the second
General Reinsurance Corp5	41 1/	471/4	Reinsurance Corp (NY)2
Gibraltar Fire & Marine10	45 1/4		Republic (Texas)10
Glens Falls Fire5	17 1/8	185/8	Revere (Paul) Fire10
Giens rans rue0	42	44	
Globe & Republic5	9 %	10%	St Paul Fire & Marine621/2
Great American	2778	10 % 29 %	Seaboard Surety10
	41 /8	40 78	Security New Haven10
Hanover10	251/2	27	Springfield Fire & Marine25
Hartford Fire10	96	99	Standard Accident10
Hartford Steamboiler Inspect 10	44	47	
	a dat ing in	at Make	Travelers100
Home5	281/8	29%	
Homestead Fire10	15	16 1/2	U S Fidelity & Guaranty Co2
		P	0 8 Fire4
Insur Co of North America10	7458	76%	U S Guarantee10
Jersey Insurance of N Y20	38	40 1/2	Westchester Fire2.50

New York Bank Stocks

Bank of Manhattan C	Par 2010	Bid 19 %	Ask 20%	First National of N Y.
Chase National	13.55	34 ³ / ₈	35%	National City
Commercial National		185	193	Public National

New York Trust Companies

Par	Bid	Ask	Par Bid	Ask
Bank of New York100	330	340	Irving10 135	
Bankers10	45%	4738	Kings County100 1,250	the artes
Brooklyn100	781/2	82 1/2	Lawyers25 281	
的复数 医外周周的 网络小白色 化合物 医静脉管 医外侧的 法法	and all the	and shares and a second	Manufacturers common20 42	44
Central Hanover20	941/2	971/2	Preferred 525	8 5458
Chemical Bank & Trust10	47	49	Morgan (J P) & Co100 196	206
Continental Bank & Trust 10	16 3/4	18	New York25 864	4 8914
Corn Exchange Bank & Trust_20		46	and the second state of the second second	
Empire50	581/2	611/2	Title Guarantee & Trust12 5	534
Fulton100	150	165		
Guaranty100	285 1/2	2901/2	United States100 1,095	1,135
것 같은 것이 말할 수 없는 것이 같다.				-

Quotations For U. S. Treasury Notes

decimal point represent one or more 32ds of

Maturity-	Int. Rate Bid	Ask		Int. Rate Bid	Ask
Jun 15, 1943	_ 11/8% 100.4	109.5	‡Dec. 15, 1945		
	_ 1 % 100.7		\$Mar 15, 1946	1 % 99.2	99.23
Dec 15, 1943			‡Dec 15, 1946	11/2 % 100.1	2 100.13
Mar 15, 1944					
Jun 15, 1944	- 3/4 % 100.12	100.14	Certificates of Indebtedr		the states
Sep 15, 1944	_ 1 % 100.28	100.30	\$0.65s May 1, 1943		5
			17/ss Aug 1, 1943	b0.5	5 0.52 %
\$Sept. 15, 1944	3/4 % 99.26	99.28	17/8s Nov 1, 1943	b0.7	0 0.67%
Mar 15, 1945		100.20	17/8s Dec 1, 1943	b0.7	6 0.73 %
1Mar 15, 1945			17/85 Feb 1, 1944	b0.8	0 0.77%
and all the strate of the state	CALMER TRACT				

Quotations For Recent Bond Issues

And the search would be well the	Bid	Ask	
Cent Ill Pub Serv 3%s, 1971	105	1051/2	E
Empire Gas & Fuel 3 1/2s, 19621_	96	. 9634	
Macy (R H) 21/28 1952	10038	10034	F
Penn Electric 3%s, 1972	108 1/4	109	8
Philip Morris 3s 1963	104 1/8	10438	1.19
an english an bhliair e an deile shi b			V
			. 1

	Bid	As
Public Service of Indiana		
33/88 1972		033
Puget Sound P & L 4 1/28 1972	1043/8 1	045
Southern Natural Gas Pipe Line	10558 1	061
Wilson & Co 3s 1958	See 1	00
Wisconsin Pwr & Lgt 31/4s, 1971	106½ 1	07

United States Treasury Bills quoted are for disco

Ra	tes quoted are for discount at parenase	[일러]에는 파이크레
	Bid Ask	Bid As
Treasury bills-	May 26, 1943	b0.37 0.32'
April 14, 1943	b0.37 0.28'r June 2, 1943	b0.37 0.33'
April 21, 1943	b0.37 0.30 June 9, 1943	b0.37 0.34%
April 28, 1943	b0.37 0.32 June 16, 1943	b0.37 0.34'
May 5, 1943	b0.37 0.32% June 23, 1943	b0.37 0.35'
May 12, 1943	b0.37 0.32 ¹ / ₄ June 30, 1943	b0.375 0.35
May 19, 1943	b0.37 0.32 c July 7, 1943	b0.375 0.35
May 19, 1945		
*No par value. a Odd lot	sales. b Yield price. d Deferred delivery. r Can	adian marke

et. s Cash sale-not included in range for year. x-Ex-dividend. y Ex-rights. †In default. ‡These ponds are subject to all Federal taxes. \triangle Quotations not furnished by sponsor or issuer.

Bid 9 ½ Ask 10½

5¹/2 71 46¹/2 7 6 74 50 8

583/8 71/2 1721/2

 $25^{3}_{4}^{4}_{317a}_{4334}_{4334}_{1434}$

2334 438 97

 $103 \\ 42^{1/\!\!\!\!/4} \\ 85^{5/\!\!\!\!/8}$

 $13\frac{3}{4}$ $34\frac{1}{2}$

 $5\frac{1/2}{25\frac{1}{4}}\\22\frac{1}{2}$

 $267\frac{1/2}{46^{3/4}}\\38\frac{1}{8}\\124\\63\frac{1}{2}$

443

31 1/8 51 7/8 77 1/4

3278

Par Bid Ask ____12¹⁄₂ 32³⁄₈ 33⁷⁄₈

31 1/2 33

 $\begin{array}{r} 60\frac{3}{8}\\ 8\frac{1}{2}\\ 177\frac{1}{2}\end{array}$

 $27\frac{1}{4}$ $33\frac{7}{8}$ 45^{3}_{4} 16

25¹/₄ 5¹/₈ 101

 ${ \begin{array}{c} 107 \\ 44 \frac{1}{4} \\ 88 \frac{5}{8} \end{array} } }$

15^{1/1} 36^{1/2}

6½ 26¾ 24

 $277\frac{1/2}{48\frac{3}{4}}\\40\frac{1}{8}\\128\\66$

453

 $32^{5/8}$ 53 $^{7/8}$ 81 $^{1/4}$

3478

_171/2

THE COURSE OF BANK CLEARINGS

NORMAN STATES AND

Bank clearings this week show an increase compared with a year ago. Prelim-inary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, April 10, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 40.3% above those for the corresponding week last year. Our preliminary total stands at \$8,789,167,049 against \$6,264,332,395 for the same week in 1942. At this center there is a gain for the week ended Friday of 63.6%. Our comparative sum-mary for the week follows:

10.00

1049

Clearings-Returns by Telegraph

Week Ended April 10-	1943	1942	10
New York	\$3,968,474,041	\$2,425,130,318	+ 63.6
Chicago	351,511,191	334,377,045	+ 5.1
Chicago Philadelphia	472,000,000	442,000,000	+ 6.8
		220,998,941	+ 30.6
Transa filter	145 408 589	109,030,270	+ 33.4
St Louis	120.000.000	98,800,000	+21.5
Sen Francisco	172,033,000	138,000,000	+24.7
Kantas Oly St. Louis_co San Francisco Plitsburgh Cleveland	168,356,256	150.273.371	+12.0
Cleveland	142.231.869	121,824,473	+16.8
Baltimore	108,031,281	83,613,520	+ 29.2
Ten cities, five days	\$5,936,713,744	\$4,124,047,938	+ 44.0
Other cities, five days		1,036,780,525	+ 33.8
Total all cities, five days	\$7.324.305.874	\$5,160,828,463	+41.9
All cities, one day	1,464,861,175	1,103,503,932	+ 32.7
Total all cities for week	\$8,789,167,049	\$6,264,332,395	+ 40.3

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.

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 March 20. For that week there was an increase of 40.2%, the aggregate of clearings for the whole country having amounted to \$9,414,145,549, against \$6,716, 459,877 in the same week in 1942. Outside of this city there was an increase of 30.0%, the bank clearings at this centre having recorded a gain of 50.2%. 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 show an expansion of 49.6%, in the Boston Reserve District of 20.5%, and in the Phila-delphia Reserve District 30.7%. In the Cleveland Reserve District the totals record an improvement of 25.5%, in the Richmond Reserve District of 30.3% and in the Atlanta Reserve District of 37.9%. In the Chicago Reserve District the totals are larger by 23.6%, in the St. Louis Reserve District by 36.2% and in the Minneapolis Reserve District of 40.6%. The Kansas City Reserve District enjoys a gain of 46.5%, the Dallas Reserve District of 31.8%, and the San Francisco Reserve District of 29.6%. In the following we furnish a summary by Federal Reserve Districts:

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

			100		
Weed Ended April 3- Federal Reserve Districts 2st Boston 12 cities 2d New York 12 "	1943 \$ 434,301,301 5,276,039,329	ANK CLEARIN 1942 \$ 360,302,580 3,529,151,988	Inc. or Dec. % + 20.5 + 49.5	1941 \$ 345,037,828 4,249,941,163	1940 \$ 272,693,426 3,740,540,405
2d Philadelphia 10 " \$\mathcal{L}\$th Cleveland 7 " " \$\mathcal{E}\$th Richmond 6 " " \$\mathcal{L}\$th Atlanta 10 " "	$\begin{array}{r} 682,733,245\\ 561,183,303\\ 257,464,266\\ 335,668,629\\ 593,925,501 \end{array}$	522,332,010 447,327,528 197,584,593 243,344,368 480,544,094	+30.7 +25.5 +30.3 +37.9 +23.6	593,937,902 388,098,108 195,148,223 219,505,270 476,946,567	469,963,273 303,412,120 154,428,334 176,201,102 410,954,060
Yth Chicago 17 6th St. Louis 4 6th Mineapolis 7 10th Kansas City 10 11th Dallas 6 121 12th Shn Francisco 10	274,522,138 167,780,424 274,930,216 118,510,257 437,086,940	201,567,334 119,343,384 187,782,384 89,934,264 337,245,350	+36.2 + 40.6 + 46.5 + 31.8	$183,939,172 \\118,481,743 \\155,006,751 \\79,757,241 \\277,326,292$	149,885,181 108,566,127 136,407,501 72,055,309 231,979,527
Total 111 cities Outside New York City Canada 32 cities	9,414,145,549 4,318,496,410 463,899,623	6,716,459,877 3,323,120,031 500,138,447	+ 40.2 + 30.0	7,283,126,260 3,156,730,931 442,296,713	6,227,086,365 2,605,520,625 360,403,098

We now add our detailed statement showing the figures for each city for the week ended April 3 for four years.

	And the second		nded Apr		아버지의 것은 것을 얻었다.
Sector Manager and a sector of period of the	1943	1942	Inc. or	1941	1940
Clearings at-	\$	\$	Dec. %	\$	\$
First Federal Reserve District-Bosto	0 n —				
Maine-Bangor	668,837	998,636		763.156	873,372
Portland	. 4,141,498	3,734,759	+ 10.9	2.401.444	2,147,178
Massachusetts-Boston	375,777,893	313,432,981	+ 19.9	295,454,465	230,169,246
Fall River	809,615	783,233	+ 3.4	805,686	689,129
Lowell	412,156	350,224	+ 17.7	470,752	412,539
New Bedford	1,020,615	1,022,596	- 0.2	820,578	717,945
Springfield	4,554,680	4,160,884	+ 9.5	4.081.030	3,732,911
Worcester	2,859,320	2,705,594	+ 5.7	2,688,021	2,377,790
Connecticut—Hartford	17,189,834	13,564,509	+ 26.7	15,806,796	14,288,479
New Haven	6,870,610	5,382,683	+27.6	6,227,440	6,162,859
Rhode Island—Providence	19,239,700	13,561,000	+ 41.9	14,799,800	10,467,700
New Hampshire-Manchester	756,543	605,481	+24.9	718.660	654,278
New Hampshile-Manchester		C. C	المستبشير ا		
Total (12 cities)	434,301,301	360,302,580	+ 20.5	345,037,828	272,693,426
Iotal (12 closes)	10-10-0-10-0-			1.8 1.1 1.1 1.9	東京 オーター・ビー な
	The state of the second		W STORY	Sala Maria I	
Second Federal Reserve District-Ne			的复数形式		
New York-Albany	33,759,000	10,728,187	+ 214.7	10,105,898	8,385,525
Binghamton	1,488,662	1,491,027	0.2	1,423,916	1,153,401
Buffalo	56,400,000	44,900,000	+ 25.6	37,200,000	35,000,000
Elmira	1,063,693	965,309	+10.2	599,875	476,546
Jamestown	1,008,830	902,733	+11.8	1,057,740	975,243
New York	5,095,649,139	3,393,339,846	+ 50.2	4,126,395,329	3,621,565,740
Pachester	11,367,693	10,847,837	+ 4.8	11,185,379	10,740,948
Syracuse	6,125,258	5,438,758		5,188,538	4,689,045
Connecticut-Stamford	6,751,869	6,532,570	+ 3.4	5,820,054	4,792,897
New Jersey-Montclair	344,524	400,992		611,631	433,010
Newark	25,630,818	21,576,264	+18.8	22,449,191	21,379,111
Northern New Jersey	36,449,843	32,028,465	+ 13.8	27,903,612	30,950,939
Total (12 cities)	5,276,039,329	3,529,151,988	+ 49.5	4,249,941,163	3,740,540,405
Third Federal Reserve District—Phi	iladelnhia	승규는 감독 가장 같은 것이 같이 같이 같이 같이 같이 같이 같이 않는 것이 같이 않는 것이 같이			집 아이는 것이 같아.
	393,307	400 000	-10.1	606.894	E40 005
Pennsylvania-Altoona		437,550			
Pennsylvania—Altoona	476,378	539,486		1,053,978	551,465
Pennsylvania—Altoona Bethlehem Chester	476,378 503,011	539,486 531,739		1,053,978 488,072	551,465 450,398
Pennsylvania—Altoona Bethlehem Chester Lancaster	476,378 503,011 1,271,884	539,486 531,739 2,221,796	-11.7 5.4 42.8	1,053,978 488,072 2,511,713	551,465 450,398 1,999,736
Pennsylvania—Altoona Bethlehem Chester Lancaster Philadelphia	476,378 503,011 1,271,884 668,000,000	539,486 531,739 2,221,796 508,000,000	-11.7 5.4 42.8 + 31.5	1,053,978 488,072 2,511,713 576,000,000	551,465 450,398 1,999,736 455,000,000
Pennsylvania—Altoona Bethlehem Chester Lancaster Philadelphia Reading	476,378 503,011 1,271,884 668,000,000 1,409,138	539,486 531,739 2,221,796 508,000,000 1,372,995	$11.7 \\5.4 \\42.8 \\ +31.5 \\ + 2.6$	$1,053,978 \\ 488,072 \\ 2,511,713 \\ 576,000,000 \\ 1,884,732$	551,465 450,398 1,999,736 455,000,000 1,620,722
Pennsylvania—Altoona Bethlehem Chester Philadelphia Reading Scranton	476,378 503,011 1,271,884 668,000,000 1,409,138 3,627,943	539,486 531,739 2,221,796 508,000,000 1,372,995 2,950,034	$11.7 \\5.4 \\42.8 \\ +31.5 \\ +2.6 \\ +23.0$	$1,053,978 \\ 488,072 \\ 2,511,713 \\ 576,000,000 \\ 1,884,732 \\ 2,525,893$	551,465 450,398 1,999,736 455,000,000 1,620,722 2,249,066
Pennsylvania—Altoona Bethlehem ChesterLancaster Philadelphia Reading Scranton Wilkes-Barre	476,378 503,011 1,271,884 668,000,000 1,409,138 3,627,943 1,445,095	539,486 531,739 2,221,796 508,000,000 1,372,995 2,950,034 1,092,673	-11.7 - 5.4 - 42.8 + 31.5 + 2.6 + 23.0 + 32.3	$1,053,978 \\ 488,072 \\ 2,511,713 \\ 576,000,000 \\ 1,884,732 \\ 2,525,893 \\ 1,315,661 \\$	551,465 450,398 1,999,736 455,000,000 1,620,722 2,249,066 1,018,463
Pennsylvania—Altoona Bethlehem Chester Philadelphia Reading Scranton Wilkes-Barre York	476,378 503,011 1,271,884 668,000,000 1,409,138 3,627,943 1,445,095 2,021,289	539,486 531,739 2,221,796 508,000,000 1,372,995 2,950,034 1,092,673 1,524,837	-11.7 - 5.4 - 42.8 + 31.5 + 2.6 + 23.0 + 32.3 + 32.6	$1,053,978\\488,072\\2,511,713\\576,000,000\\1,884,732\\2,525,893\\1,315,661\\1,984,759$	551,465 450,398 1,999,736 455,000,000 1,620,722 2,249,066 1,018,463 1,496,338
Pennsylvania—Altoona Bethlehem ChesterLancaster Philadelphia Reading Scranton Wilkes-Barre	476,378 503,011 1,271,884 668,000,000 1,409,138 3,627,943 1,445,095	539,486 531,739 2,221,796 508,000,000 1,372,995 2,950,034 1,092,673	-11.7 - 5.4 - 42.8 + 31.5 + 2.6 + 23.0 + 32.3 + 32.6	$1,053,978 \\ 488,072 \\ 2,511,713 \\ 576,000,000 \\ 1,884,732 \\ 2,525,893 \\ 1,315,661 \\$	551,465 450,398 1,999,736 455,000,000 1,620,722 2,249,066 1,018,463 1,496,338
Pennsylvania—Altoona Bethlehem Chester Philadelphia Reading Scranton Wilkes-Barre York	476,378 503,011 1,271,884 668,000,000 1,409,138 3,627,943 1,445,095 2,021,289	539,486 531,739 2,221,796 508,000,000 1,372,995 2,950,034 1,092,673 1,524,837	$-11.7 \\ -5.4 \\ -42.8 \\ +31.5 \\ +2.6 \\ +23.0 \\ +32.3 \\ +32.6 \\ -2.1 \\ -2.1$	$1,053,978\\488,072\\2,511,713\\576,000,000\\1,884,732\\2,525,893\\1,315,661\\1,984,759$	551,465 450,398 1,999,736 455,000,000 1,620,722 2,249,066 1,018,455 1,496,338 5,034,200
Pennsylvania—Altoona Bethlehem Chester Lancaster Philadelphia Reading Scranton Wilkes-Barre York New Jersey—Trenton	476,378 503,011 1,271,884 668,000,000 1,409,138 3,627,943 1,445,095 2,021,289 3,585,200 682,733,245	539,486 531,739 2,221,796 508,000,000 1,372,995 2,950,034 1,092,673 1,524,837 3,660,900	$-11.7 \\ -5.4 \\ -42.8 \\ +31.5 \\ +2.6 \\ +23.0 \\ +32.3 \\ +32.6 \\ -2.1 \\ -2.1$	$1,053,978\\488,072\\2,511,713\\576,000,000\\1,884,732\\2,525,893\\1,315,661\\1,984,759\\5,556,200\\\overline{}$ 593,937,902	551,465 450,386 1,999,733 455,000,000 1,620,722 2,249,066 1,018,463 1,496,335 5,034,200 469,963,273
Pennsylvania—Altoona Bethlehem Chester Lancaster Philadelphia Reading Scranton Wilkes-Barre York Rew Jersey—Trenton Total (10 cities) Fourth Federal Reserve District—Cl	476,378 503,011 1,271,884 668,000,000 1,409,138 3,627,943 1,445,095 2,021,289 3,585,200 682,733,245	539,486 531,739 2,221,796 508,000,000 1,372,995 2,950,034 1,092,673 1,524,837 3,660,900	$-11.7 \\ -5.4 \\ -42.8 \\ +31.5 \\ +2.6 \\ +23.0 \\ +32.3 \\ +32.6 \\ -2.1 \\ -2.1$	$\begin{array}{r} 1,053,978\\ 488,072\\ 2,511,713\\ 576,000,000\\ 1,884,732\\ 2,525,893\\ 1,315,661\\ 1,984,759\\ 5,566,200\\ \end{array}$	551465 450,398 1,999,733 455,000,01 2,249,066 1,018,455 1,496,333 5,034,200 469,963,273 469,963,273
Pennsylvania—Altoona Bethlehem ChesterLancaster Philadelphia Reading Scranton Wilkes-Barre York New Jersey—Trenton Total (10 cities) Fourth Federal Reserve District—Cl Ohlo—Canton	476,378 503,011 1,271,884 668,000,000 1,409,138 3,627,943 1,445,095 2,021,289 3,585,200 682,733,245 eveland—	539,486 531,739 2,221,796 508,000,000 1,372,995 2,950,034 1,092,673 1,524,837 3,660,900 522,332,010	11.7 - 5.4 - 42.8 + 31.5 + 2.6 + 23.0 + 32.3 + 32.6 - 2.1 + 30.7	$1,053,978\\488,072\\2,511,713\\576,000,000\\1,884,732\\2,525,893\\1,315,661\\1,984,759\\5,556,200\\\overline{}$ 593,937,902	551,465 450,399 1,999,736 455,000,001,620,722 2,249,066 1,018,465 1,496,338 5,034,200 469,963,273 2,383,955 58,704,056
Pennsylvania—Altoona Bethlehem Chester Lancaster Philadelphia Reading Scranton Wilkes-Barre York Rew Jersey—Trenton Total (10 cities) Fourth Federal Reserve District—Cl	476,378 503,011 1,271,884 668,000,000 1,409,138 3,627,943 1,445,095 2,021,289 3,585,200 682,733,243 eveland 3,536,666 99,809,011	539,486 531,739 2,221,796 508,000,000 1,372,995 2,950,034 1,092,673 1,524,837 3,660,900 522,332,010 3,279,722 81,019,236	$\begin{array}{r}11.7 \\5.4 \\ -42.8 \\ +31.5 \\ +2.6 \\ +23.0 \\ +32.3 \\ +32.6 \\ -2.1 \\ \hline +30.7 \\ +7.8 \end{array}$	1,053,978 488,072 2,511,713 576,000,000 1,884,732 2,525,893 1,315,661 1,984,759 5,566,200 593,937,902 3,105,387	551465 450,395 1,999,733 455,000,000 1,620,722 2,249,066 1,406,333 5,034,200 469,963,273 469,963,273 469,963,273 98,058,677
Pennsylvania—Altoona Bethlehem Chester Philadelphia Reading Scranton Wilkes-Barre York New Jersey—Trenton Total (10 cities) Fourth Federal Reserve District—Cl Ohlo—Canton Circinnati Circinnati	476,378 503,011 1,271,884 668,000,000 1,409,138 3,627,943 1,445,095 2,021,289 3,585,200 682,733,245 eveland— - 3,536,066	539,486 531,739 2,221,796 508,000,000 1,372,995 2,950,034 1,092,673 1,524,837 3,660,900 522,332,010 3,279,722	$\begin{array}{r}11.7 \\5.4 \\ -42.8 \\ +31.5 \\ +2.6 \\ +23.0 \\ +32.3 \\ +32.6 \\ -2.1 \\ \hline +30.7 \\ +7.8 \\ +23.2 \end{array}$	$\begin{array}{c} 1,053,978\\ 488,072\\ 2,511,713\\ 576,000,000\\ 1,884,732\\ 2,525,893\\ 1,315,661\\ 1,984,759\\ 5,566,200\\ \hline \\ \overline{593,937,902}\\ 3,105,387\\ 70,559,653\end{array}$	551465 450.393 1,999,733 455,000,000 1,620.722 2,249,066 1,018,465 1,496,333 5,034,200 469,963,277 469,963,277 2,383.955 58,704.050 98,058,677 10,477,800
Pennsylvania—Altoona Bethlehem ChesterLancaster Philadelphia Reading Scranton Wilkes-Barre York York New Jersey—Trenton Total (10 cities) Fourth Federal Reserve District—Cl Ohlo—Canton Cincinnati Cleveland Columbus Columbus	476,378 503,011 1,271,884 668,000,000 1,409,138 3,627,943 3,627,943 3,585,200 682,733,245 eveland— 3,536,066 99,809,011 206,424,296 12,579,500	539,486 531,739 2,221,796 508,000,000 1,372,995 2,950,034 1,092,673 1,524,837 3,660,900 522,332,010 3,279,722 81,019,236 159,122,702	$\begin{array}{r} -11.7 \\ -5.4 \\ -42.8 \\ +31.5 \\ +2.6 \\ +23.0 \\ +32.3 \\ +32.6 \\ -2.1 \\ \hline \\ +30.7 \\ +7.8 \\ +23.2 \\ +29.7 \end{array}$	$\begin{array}{r} 1,053,978\\ 488,072\\ 2,511,713\\ 576,000,000\\ 1,884,732\\ 2,525,893\\ 1,315,661\\ 1,934,759\\ \overline{5,566,200}\\ \hline \\ 593,937,902\\ \hline \\ 3,105,367\\ 70,559,653\\ 135,525,305 \end{array}$	551465 450,395 1,999,733 455,000,000 1,620,722 2,249,066 1,446(333 5,034,200 469,963,273 469,963,273 2,383,955 58,704.056 98,058,675 10,477,800 1,715,555
Pennsylvania—Altoona Bethlehem Chester Lancaster Philadelphia Reading Scranton Wilkes-Barre York Rew Jersey—Trenton Total (10 cities) Fourth Federal Reserve District—Cl Ohlo—Canton Cinctinati Cleveland Columbus Mansfield	476,378 503,011 1,271,884 668,000,000 1,409,138 3,627,943 1,445,095 2,021,289 3,585,200 682,733,243 eveland	539,486 531,739 2,221,796 508,000,000 1,372,995 2,950,034 4,092,673 1,524,837 3,660,900 522,332,010 522,332,010 522,332,010 3,279,722 81,019,236 159,122,702 13,048,400	$\begin{array}{c}11.7 \\5.4 \\ -42.8 \\ +31.5 \\ +2.6 \\ +23.0 \\ +32.3 \\ +32.6 \\2.1 \\ \hline +30.7 \\ +30.7 \\ +7.8 \\ +23.2 \\ +29.7 \\3.6 \end{array}$	$\begin{array}{c} 1,053,978\\ 488,072\\ 2,511,713\\ 576,000,000\\ 1,884,732\\ 2,525,893\\ 1,315,661\\ 1,984,759\\ 5,566,200\\ \hline \\ 593,937,902\\ \hline \\ 3,105,367\\ 70,559,653\\ 135,525,305\\ 14,220,900\\ \end{array}$	551465 450,395 1,999,736 455,000,000 1,620,722 2,249,066 1,018,453 5,034,200 469,963,273 469,963,273 2,383,955 58,704.056 98,058,675 10,477,800 1,715,555
Pennsylvania—Altoona Bethlehem ChesterLancaster Philadelphia ReadingScranton Wilkes-Barre York York Total (10 cities) Fourth Federal Reserve District—Cl Ohio—Canton Cincinnati Cleveland Columbus	476,378 503,011 1,271,884 668,000,000 1,409,138 3,627,943 3,627,943 3,585,200 682,733,245 eveland— 3,536,066 99,809,011 206,424,296 12,579,500	$\begin{array}{c} 539,486\\ 531,739\\ 2,221,796\\ 508,000,000\\ 1,372,995\\ 2,950,034\\ 1,092,673\\ 1,524,837\\ 3,660,900\\ \hline 522,332,010\\ \hline 522,332,010\\ \hline 3,279,722\\ 81,019,236\\ 159,122,702\\ 12,048,400\\ 2,2553,099\\ \end{array}$	$\begin{array}{c} -11.7 \\ -5.4 \\ -42.8 \\ +31.5 \\ +2.6 \\ +23.0 \\ +32.3 \\ +32.6 \\ -2.1 \\ \hline +30.7 \\ +30.7 \\ +7.8 \\ +23.2 \\ +29.7 \\ -3.6 \\ -10.9 \end{array}$	$\begin{array}{c} 1,053,978\\ 488,072\\ 2,511,713\\ 576,000,000\\ 1,884,732\\ 2,525,893\\ 1,315,661\\ 1,984,759\\ 5,556,200\\ \hline \\ \overline{593,937,902}\\ \hline \\ 3,105,387\\ 70,559,653\\ 135,525,305\\ 14,220,900\\ 2,234,658\\ \end{array}$	$\begin{array}{c} 542,863\\ 551,465\\ 450,398\\ 1,999,736\\ 455,000,000\\ 1,620,722\\ 2,249,066\\ 1,018,465\\ 31,496,338\\ 5,034,200\\ \hline \\ 469,963,273\\ \hline \\ 2,383,955\\ 58,704,056\\ 98,058,679\\ 10,477,800\\ 1,715,559\\ 2,954,578\\ 129,117,499\\ \end{array}$

Week Ended April 3 1942 Inc. or \$ Dec. % Fifth Federal Reserve District-Richmond-1,160,596 West Virginia—Huntington_____ Virginia—Norfolk_____ Richmond_____ 638,788 944.546 + 22.0 904 034 944,546 6,020,000 54,612,532 1,898,745 97,925,337 36,183,433 904,034 4,913,000 44,425,211 *1,650,000 104,923,055 38,332,923 638,788 3,236,000 37,317,646 1,431,222 83,257,434 28,547,244 5,886,000 66,472,047 -2.2+21.7 +16.0 +49.7 -2.8 Richmond______ South Carolina—Charleston______ Maryland—Baltimore_____ District of Columbia—Washington___ 2,202,725 146,560,176 35,182,722 197,584,593 195,148,223 154,428,334 Total (6 cities) 257,464,266 + 30.3 Sixth Federal Reserve District-Atlanta-Sixth Federal Reserve District—Atla Tennessee—Knoxville______ Nashville______ Georgia—Atlanta______ Augusta______ Macon_____ Florida—Jacksonville______ Alabama—Birmingham______ Mississippi—Vicksburg_____ Louisiana—New Orleans______ 6,248,290 5,178,829 24,659,021 96,400,000 2,479,877 1,512,788 25,857,000 33,562,684 3,439,114 169,636 +20.6+53,6 +21.0 -12.7 +21.6 +69.2 +29.5 +42.9 +7.3 +57.0 37,866,126 116,600,000 2,164,663 1,839,070 43,754,915 43,460,419 4,912,980 22,934,854 81,500,000 20,505,246 64,800,000 1,508,053 963,245 20,666,000 21,768,987 2,113,545 193,022 81,500,000 1,444,825 1,430,701 25,711,000 26,243,311 2,263,127 182,092 78,640,074 169,636 50,085,419 186,000 52,429,296 39 605 887 Total (10 cities)_____ 176.201.102 219,505,270 335,668,629 243,344,368 +37.9Seventh Federal Reserve District-Chicago $\begin{array}{c} 749.523\\ 4.874.259\\ 3.019.351\\ 2.870.413\\ 30.666.000\\ 3.609.170\\ 10.858.860\\ 42.636.398\\ 1.960.721\\ 4.974.181\\ 7.487.928\\ 505.617\\ 4.58.916.652\\ 1.377.794\\ 5.290.578\\ 2.168.668\\ 1.959.388\\ 1.959.388\end{array}$ 749.523 963.820 $\begin{array}{r} -22.2 \\ +27.0 \\ +26.5 \\ +35.5 \\ +32.5 \\ +40.1 \\ +118.6 \\ +44.8 \\ +20.3 \\ +2.4 \\ +39.5 \\ +32.5 \\ +32.5 \\ +21.0 \end{array}$ 543.426 579,253 579.2533.317.866 1,745.801 2,027.544 22,155.000 2,148,362 5,523,475 22,958,134 1,355.873 12,466,882 4,332,963 506,724 323,605.796 1,025,661 4,332,785 1,416,925 963,820 3,839,018 2,386,478 2,118,124 23,145,000 2,576,364 5,851,754 29,436,450 1,629,871 14,630,018 543,426 3,732,413 2,278,570 2,696,097 25,277,000 2,644,879 5,720,567 25,554,117 $\begin{array}{c} 29,436,450\\ 1,629,871\\ 14,630,018\\ 5,366,952\\ 381,682\\ 379,196,398\\ 1,111,420\\ 4,698,138\\ 1,758,157\\ 1,454,450\end{array}$ 1,514,742 12,788,911 4,969,375 556,043 556,043 378,233,276 1,848,217 5,021,303 1,935,116 1,632,515 +32.5+21.0 +24.0 +12.6 Peoria_____ Rockford_____ Springfield_____ +23.3 +34.7 1,416,925 1,455,016 593,925,501 + 23.6 480,544,094 476.946.567 410 954 060 Total (17 cities)_____ Eighth Federal Reserve District-St. Lou 93,700,000 34,877,594 20,539,587 768,000 Kentucky—Louis/lle_____ Tennessee—Memphis_____ Illinois—Quincy_____ 122,700,000 48,018,919 30,159,415 689,000 159,900,000 69,019,118 44,603,020 1,000,000 +30.3 +43.7 +47.9 +45.1 109,600,000 46,023,152 27,596,020 720,000 201,567.334 274,522,138 +36.2183,939,172 149,885,181 Total (4 cities)_____ Ninth Federal Reserve District—Minneapolis-3,348,014 113,709,157 41,891,976 3,127,873 1,014,081 1,021,044 3,668,279 2,830,458 69,502,371 29,111,404 2,341,886 719,904 916,037 3,144,067 2,833,679 77,878,569 29,870,176 2,636,150 982,082 965,133 3,265,956 Minnesota—Duluth_______ Minneapolis_______ St. Paul______ North Dakota—Fargo______ South Dakota—Aberdeen______ Montana—Billings______ Holena_____ 2,902,353 75,971,450 32,755,701 2,513,111 2,513,111 +49.7+27.9+24.5+14.1888,738 +10.7 3.313.222 Total (7 cities)_____ 119,343,384 118,481,743 108,566,127 167,780,424 + 40.6 Tenth Federal Reserve District—Kansas City-Tenth Federal Reserve District—Aki Hastings______ Lincoln______ Omaha______ Kansas—Topeka______ Wichita_____ Missouri—Kansas City______ St. Joseph_____ Colorado—Colorado Springs______ Pueblo 191,586 *205,000 4,178,636 77,525,590 2,166,580 5,036,644 179,314,904 5,448,573 432,190 126,706 157,105 3,483,119 30,536,118 2,203,976 3,258,108 92,197,176 3,135,704 674,727 634,762 125,429 147,400 3,198,576 32,940,128 2,595,133 4,131,427 107,230,453 161,532 161,332 163,450 3,202,182 44,288,440 2,083,400 4,741,466 127,947,298 3,966,142 610,630 617,844 +18.0+25.4 +30.5 +75.0 +4.0 +6.2 +40.2 +37.4 3,516,185 530,580 591,434 432,190 430,513 $-29.2 \\ -30.3$ Pueblo____ Total (10 cities) 136,407,501 187,782,384 + 46.5 155.006.751 274,930,216 Eleventh Federal Reserve District-Dallas-Texas—Austin______ Dallas_____ Fort Worth______ Galveston_____ Wichita Falls_____ Louisiana—Shreveport_____ 2,853,424 70,356,974 9,278,667 2,518,000 1,116,071 3,811,128 2,356,627 62,904,504 7,314,726 2,475,000 2,550,253 55,131,906 6,827,632 2,584,000 2,842,490 0.4 2,842,49096,248,176 11,447,672 2,676,000 1,199,570 4,096,349 -0.4+36.8 +23.4 + 6.3 + 7.5 + 7.5 1,210,578 3,750,940 1,158,6683,547,716118,510,257 Total (6 cities) 89,934,264 +31.8 79,757,241 72,055,309 Twelfth Federal Reserve District—San Francisco Twelfth Federal Reserve District—S Washington—Seattle______ Yakima_____ Oregon—Portland Utah—Salt Lake City_____ California—Long Beach_____ Pasadena_____ San Francisco______ San Jose______ Sant Barbara______ Stockton______ 65,292,363 1,255,900 52,107,567 19,346,132 5,745,889 3,491,752 183,122,176 2,260,072 87,795,699 1,881,975 76,785,896 24,328,136 47,928,604 36,987,254 1,335,980 +34.5+49.8 +47.4 +24.8 +44.3 +7.7 +23.3 +2.9 +3.7 +54.6 47,928,604 1,379,788 42,741,374 16,885,283 4,057,960 3,506,298 $\begin{array}{c} 1,335,980\\ 30,106,013\\ 15,891,952\\ 3,704,557\\ 3,304,502\\ 134,271,000\\ 2,578,416\\ 1,515,729\\ 2,284,124\end{array}$ 8,391,798 3,761,915 225,784,715 153,314,000 3,569,443 1,203,927 3,583,436 3,469,072 1,161,296 2,253,203 3,264,927 1,626,518 2,621,540 231,979,527 Total (10 cities)_____ 337,245,350 + 29.6 277,326,292 437,086,940 6,227,086,365 2,605,520,625 Grand Total (111 cities) _____ Outside New York_____ 9,414,145,549 4,318,496,410 6,716,459,877 +40.2 3,323,120,031 +30.0 7,283,126,260 3,156,730,931 Week Ended April 1 Week E 1942 \$ 153,502,954 154,704,562 44,396,033 24,963,619 59,943,514 5,759,586 4,158,654 8,988,552 6,109,692 2,501,790 1,931,162 3,073,163 6,979,353 $\begin{array}{c} \text{Inc. or} \\ \text{Dec. } \% \\ & -13.5 \\ -18.4 \\ & +14.4 \\ & +6.3 \\ & +8.5 \\ -10.6 \end{array}$ 1940 1941 Canada-1943 1943 \$ 132,770,284 126,253,782 50,788,767 26,523,681 65,062,417 5,147,107 4,695,376 7,414,645 6,296,491 Vanna Toronto______ Montreal______ Winnipeg______ Vancouver______ Ottawa_____ Quebec______ \$ 125,490,030 105,792,171 28,841,979 20,655,026 28,045,096 \$ 135,927,300 116,710,616 39,909,774 21,053,665 5,086,955 3,706,591 7,827,599 6,395,746 1,956,811 2,641,951 4,772,626 4,154,159 3,64,780 557,038 1,473,755 574,885 5,257,9443,178,1926,732,7965,290,7972,445,888Quebec. Halifax Hamilto $\begin{array}{c} +12.9\\ -17.5\\ +3.0\\ +0.9\\ +3.4\\ -12.1\\ +8.0\\ +13.4\\ +21.5\\ +28.8\\ +4.0\\ +15.2\\ -12.6\\ +15.2\\ -12.6\\ +15.1\\ -3.0\\ -18.3\\ -18.3\\ -5.7\end{array}$ 7,414,645 6,295,491 2,523,983 1,996,225 2,702,504 7,536,561 Calgary_ St. John_____ Victoria_____ London_____ 2,075,796 2,886,794 4,635,915 3,759,914 3,073,163 6,979,353 4,210,767 374,629 564,646 1,643,494 666,365Edmonton_____ 1,536,561 4,772,982 455,317 727,359 1,708,947 707,541 1,150,574Regina___ 3,759,914 348,822 511,143 1,353,147 502,962 1,039,938 832,222 732,883 246,166 776,025Brandon____ Lethbridge_ Saskatoon_ Moose Jaw_____ Brantford_____ Fort William_____ New Westminster_____ 666,365 1,133,493 1,110,429 856,016 315,007 899,750 1,028,386 1,355,437 4,082,664 494 579 574,855 1,145,600 1,207,752 888,205 265,581 717,522 862,562 970,613 986,094 346,805 872,576 Medicine Hat_____ Peterborough_____ Bherbrooke_____ 776,025 783,078 1,324,812 863,562 1,700,133 3,048,798 389,756 891,461 650,398 710,464 839,802 1,327,934 4,314,319 567,984 -2.0+ 5.7 + 14.8 + 4.9 - 7.2 1,324,812 3,038,659 311,284 773,066 636,885 683,959 431,015 1,008,694 Windsor 494,579 1,182,368 729,421 723,268 Prince Albert_____ 1,240,870 676,693 826,327 oncton_____ ingston_____ 1atham_____ M +14.2+25.0 -10.5 539,229 1,125,865 439,715 985,081 Sarnia____ Sudbury_ 1,007,151

463.899.623

500.138.447

- 7.2

442.296.713

360.403.098

Total (32 cities)

Monday, April 12, 1943

1940 \$

1941

3

IN THE ALL WAS ALL AND THE ADDRESS OF A LOCATION

Sector Sector

Increase or Decrease

\$11,897,183

\$335,617 5,550,133

3,151,867

292,513

\$8,745,110

\$3,152,073

\$7.567.081

316.336

READING COMPANY

Percentage of each dollar of operating revenue consumed by operating

Italics denote decreases.

Investments in land, railroad tracks, terminal facilities, shops, locomotives, freight and passenger cars and other fixed property of

Total

Treasury Notes Tax Series C____

Cash Railroad companies and others

owed Fuel, rails, ties, bridge material

and other supplies necessar, for keeping road and equip ment in good repair.....

Inv

1

Forty-Fifth Annual Report—For the Year Ended December 31, 1942

1942

62 32 %

4.81 % 2.99

\$10.92

\$8.92

1942

9,000,000

6,441;737

7,416,105

Financial Position, Dec. 31

1941

66.51%

3.57 % 2.16

\$6.66

\$4.66

1941

\$368,834,222 \$366,986,597 \$1,847,625

3,957,438

5,933,930

73,724,175 72,743,697

\$442,558,397 \$439,730,294

Increase or

Decrease

4.19%

1,24% .83

\$4.26

\$4.26

Increase or Decrease

980,478

\$2,828,103

9,000,000

\$11,828,103 \$4,213,730

2,484,299

1,482,175

	1942	1941	Increase Decreas	
Average miles of road operated Receipts from the transpor- tation of anthracite and	1,425.04	1,435.37	10.33	0.7%
bituminous coal, merchan- dise, passengers, etc Cost of operating the rail- road and maintaining the	\$102,683,717	\$79,566,095	\$23,117,622	29 %
property	63,990,872	52,921,507	11,069,365	21%
Net Revenues	\$38,692,845	\$26,644,588	\$12,048,257	45%
Federal, State and other taxes Payments to other com- panies in excess of receipts from such companies for	\$15,040,988	\$9,318,064	\$5,722,924	61%
hire of equipment and use of joint facilities	1,930,117	1,173,985	756,132	64 %
Net Railway Operating In- come Income from investment in securities, property rentals	\$21,721,740	\$16,152,539	\$5,569,201	34%
and other items	2,061,453	1,940,922	120,531	6%
Miscellaneous income deduc-	796,200	747,997	48,203	6%
Gross Income before deduc- tions for fixed charges	\$22,986,993	\$17,345,464	\$5,641,529	33%
Fixed charges—interest on funded debt, rentals paid for leased railroads, etc	7,695,993	8,015,260	319,267	4 %
Net Income available for dividends and other corpo- rate purposes	\$15,291,000	\$9,330,204	\$5,960,796	64%

GENERAL REMARKS

The volume of freight traffic handled in 1942 surpassed that of any previous year. Total operating revenues exceeded those of any year since 1926. Revenues for the year from the transportation of general merchandise were the highest in the company's history. Revenues from the transportation of anthracite coal exceeded those of any year since 1931; of bituminous coal, since 1926; and of passengers, since 1928.

The following statistics show a comparison of revenues in 1942 and

1941;			
		Increase ove	r 1941
Item	1942	Amount	%
Freight:	(Self-Market)	STATE AND A	
Anthracite Coal	\$19,418,496	\$2,314,682	13.5
Bituminous Coal	_ 19,644,254	5,740,118	41.3
Merchandise	_ 51,677,553	10,222,168	24.6
Total Freight	_ \$90,740,303	\$18,276,968	25.2
Passenger	- \$7,291,197	\$3,665,109	101.1
Mail	- 470,688	52,751	12.6
Express	712,938	317,695	80.4
All Other	_ 3,468,591	805,099	30.2

Grand Total\$102,683,717 \$23,117,622 29.1 The Company's improved earnings are attributable principally to expanded industrial activity and movement of military supplies and personnel, although increased freight rates which became effective March 18, 1942, and increased passenger fares which went into effect February 10, 1942 (referred to in the 1941 Annual Report), accounted for additional receipts amounting to \$3,358,051.

Revenue ton miles of freight carried were 8,804,952,172 (the highest of any year in the Company's history), but the average revenue per ton-mile on that business was only 1.031c, the lowest of any year since 1937. Passenger miles of 390,201,275 exceeded any year since 1926, while average revenue per passenger mile of 1.869c was the highest of any year since 1932.

From each dollar of operating revenues 62.32 cents was required to pay the cost of operating and maintaining the property. This was the lowest operating ratio since 1916, although more was spent in con-ducting operations than in any year since 1930.

The Company's tax bill in 1942 set an all-time high record, direct taxes amounting to \$15,838,641, which was equivalent to:

- \$43,394 for each day of the year; or
 - 34 per employee; or
 5.66 upon each share of Capital Stock; or 834

 - 15.4c out of each dollar collected from patrons; or 37.6c for each payroll dollar disbursed to 19,002 employees.

Of these taxes, \$11,936,520 were due the Federal Government, in-cluding \$9,140,000 Federal Income Tax, in anticipation of which the Company has purchased and holds in its treasury \$9,000,000 United States Treasury Notes Tax Series C.

LONG TERM AND OTHER DEBT

Changes occurred during the year in the long-term and other debt of the Company as follows:

	ethia an	Equipment
「急がたいとない」がいたん もうたいとない	Funded debt	Obligations
	111,652,968.11	\$4,856,319.36
Retired during year	3,596,000.00	1,007,001.08
Acquired for investment	2,630,000.00	
Outstanding December 21, 1040		

g December 31, 1942_____\$105,426,968.11 \$3,849,318.28

For Safety, Economy and Comfort Travel by Train-Use The Reading

among the obligations of the Company, or of its leased or operated lines, which were paid or acquired for investment during the were the following:

 Total Investments
 \$451,558,397
 \$439,730,294

 Cash
 \$11,435,011
 \$15,648,741

sary

were the following:		987 (SP 3)
	Principal Amount	Annual Interest Charges
Reading Company General and Refunding Mortgage 41/2 % Bonds, due January 1, 1997, cancelled:		
Series A, dated January 2, 1924	\$21,000.00	\$945.00
Series B, dated July 1, 1930 Delaware River Terminal Purchase Money Mortgage 5% Bonds dated May 20, 1892, due May 20, 1942. (These Bonds, together with \$108,000 acquired in 1941, were can-	60,000.00	2,700.00
celled) Delaware River Terminal Extension Purchase Money Mortgage 5% Bonds dated July 1, 1892, due July 1, 1942. (These Bonds, to- gether with \$46.000 acquired in 1941, were	392,000.00	19,600.00
cancelled) Prior Lien Extended Mortgage 41/4 % Bonds	488,000.00	24,400.00
dated October 1, 1868, due October 1, 1943, called for payment on April 1, 1942	2,633,000.00	111,902.50
Miscellaneous real estate mortgages paid and cancelled	2,000.00	120.00
Reading Company-Jersey Central Collateral 4% Bonds dated April 1, 1901, due April 1, 1951 (placed in treasury)	2,620,000.00	104,800.00
Reading Company Wilmington and Northern Rallroad 4% Stock Trust Certificates, dated March 1, 1900, due when called (placed in treasury)	10,000.00	400.00
Reading Company Equipment Trust Certifi- cates, Series M, 4^{1_2} %, dated May 1, 1930, due May 1 and November 1, 1942, paid and cancelled	472,000.00	21,240.00
Diesel Locomotive and Gondola Car Obliga- tions, issued under various dates and due at various times during the year, paid and cancelled.	535,001.08	11,466.77
Total Reading Company Obligations paid or acquired by Company	\$7,233,001.08	and a second second Second second second Second second
The Philadelphia and Reading Terminal Rail- road Company First Mortgage ½% Serial Bonds due March 1, 1942 (paid by Terminal Company, with funds advanced by Reading Company, and cancelled)	\$350,000.00	\$1,750.00
The Philadelphia, Newtown and New York Railroad Company Mortgage Bonds (pur- chased by Reading Company, extended at 3% and placed in treasury)	377,000.00	11.310.00
Perkiomen Railroad Company First Series 3½% Bond (purchased by Reading Com- pany and placed in treasury)	500.00	17.50
Ground Rent issuing out of leased line prop- erty acquired by Reading Company)	4,600.00	276.00
Total, Reading Company and leased or operated lines' Obligations, paid or acquired by Reading Company	\$7,965,101.08	\$310,927.77
During the seven years 1936-1942 publicly he		
ng Company and its leased or operated li	nes, and fix	ed charges
hereon, have been reduced as follows: Bonds He		harges on cly-held
January 1 1926	C Bo	nds
January 1, 1936 \$146,636,74	1.22 \$6,355	,726.64

December 31, 1942_____ 128,223,760.17 5,339,465.43

\$1.016.261.21

Reduction _____ \$18,412,981.05

For Luxurious Comfort at No Extra Cost Use The "Crusader Between Philadelphia and New York

Making a total capitalization of	\$256,471,846	\$264.038.927	\$7.567.081
After deducting this capitaliza- tion from net assets there re- mained a corporate surplus of			Turk and
Italics denote decreases.			and the second s

1942

Special deposits, deferred assets and unadjusted debits_____

Total assets

The total of these liabilities, credits and reserves was_____

After deducting these items from the total assets there remained capital net assets of_____

1941

1,683,775

2,073,002 1,756,666

\$478,924,252 \$467,027,069

\$10,565,839 \$10,230,222 14,737,116 9,186,978

87,039,094 83,887,227

\$113,733,312 \$104,988,202

\$365,190,940 \$362,038,867

1,391,263

the to	ng Co	mpany and its leased or r period ending December	operated lin	nes will mat	ure durir
San Pag	Jun Jou.	r period ending December	Amount of	Held by	e det
18:24			Issue	Reading Co.	Balanc
July 1	, 1945	Shamokin, Sunbury &		20 18 18 19	
201-2		Lewisburg R. R. Co.		ALL	
		Second Mortgage 5%			
Apr 1	1947	Bonds The P. & P. R. R. Co.	\$1,000,000	\$174,000	\$826,0
Second of the	Same A	Improvement Mortgage			& during 1
	S. Carlos	4% Bonds	9,187,000	18,000	9,169,0
Apr 1	, 1948	The Philadelphia &	Sec. Sec.		
		Chester Valley R. R. Co.	11	6 . 2. 2. 3.	
Ann	1040	4% Preferred Bonds	280,500	222,000	58,5
apr .	1. 1948	The Philadelphia & Chester Valley R. R. Co.	a Youth You Mill		124 12.4
	Mr. a	3% not Preferred Bonds	100.000	87,500	
Apr :	1. 1948	Catawissa R. R. Co.	100,000	81,500	12,
2. 18		First Mortgage Consoli-		C. M. Laker	
Se al des		dated 4% Bonds Schuylkill & Lehigh R.	2,215,000	195.000	2,020,0
May 1	, 1948	Schuylkill & Lehigh R.	galas dest	이 것 같은 방문지?	1. 1. 1. S.
	140	R. Co. First Mortgage 4% Bonds		a faith a said to a	1.11
Sent 1	1050	Reading Belt R. R. First	600,000	133,000	467,0
Sept 1	, 1000	Mortgage 4% Bonds	750,000	20,000	720 0
Jan 1	. 1951	Perkiomen R. R. Co.	150,000	20,000	730,0
		First Series 31% % Bonds	799,500	681.600	117,9
Jan 1	, 1951	Perkiomen R. R. Co.			
		Second Series 31/2 %		With Mary	in a state
Apr 1	1051	Bonds	1,125,000	1,087,000	38,0
ubr T	1991	Reading CoJersey Cen- tral Collateral 4% Bonds			S. P. Sag
Sept 1	1951	Reading Co. Purchase	23,000,000	6,498,000	16,502,00
		Money Mortgage, Port			
	is The	Richmond Warehouse			
1994		4% Bonds	280,000	74.000	206.0
Feb 1	, 1952	Reading Co. Purchase	Section and the state	Service Services	A PARA
	1.1	Money Mortgage, Read-	3 . See 18 6 182		4 4 de 142 14
Mar 1	1059	ing Shops, 4% Bonds Reading Co. Purchase	1,200,000	1,200,000	بالالديد
	, 1004	Money Mortgage, 19th	State State		1. 121
		St. and Indiana Ave.,	en almana des		M. A.
(Step)		4% Bonds	100.000	40,000	60.00
Aug 1	, 1952	Philadelphia & Frank-		10,000	00,00
		Iord R. R. Co. First		1 Million	1. 1. 1.
Cont .	1050	Mortgage 41/2 % Bonds_	500,000	402,000	98,00
Sept I	1923	Norristown & Main Line			
	A. A. Sara	Connecting R. R. Co. First Mortgage 4% Bonds	050.000		000.00
		a mor mortgage 4 % Bonds	250,000		250,00

S41,387,000 \$10,832,100 \$30,554,900 In addition to the foregoing \$3,150,000 First Mortgage Serial Bonds of The Philadelphia and Reading Terminal Railroad Company will mature at the rate of \$350,000 per annum to March 1, 1951, and a sinking fund of \$300,000 per annum will become operative March 1, 1952, to provide for the retirement of the \$4,500,000 First Mortgago Sinking Fund $3\frac{1}{2}$ % Bonds of that Company.

INVESTMENTS IN GOVERNMENT OBLIGATIONS During the year 1943 Reading Company purchased the following nds or notes of the United States Government, all of which are held bonds or house in its treasury: Principal Amount

Amount \$520.000 2% Treasury Bonds of 1949-51 9,000,000 Treasury Notes Tax Series C

\$9.520,000 It also acquired, through investment funds on deposit with trustees some of its mortgage obligations, \$90,575 maturity value War Savings onds, Series F, due in 1952. These Bonds will remain under pledge ith the trustees.

Bonds, Series F, que in 1992. These bonds that the trustees. We are once more privileged to express to our stockholders our appreciation for their continued support, and to our employees for their whole-hearted cooperation throughout the past year. We are likewise grateful to our patrons for their helpfulness and consideration during this momentous period. The present difficulties should not prove insurmountable and, with patience and forbearance on the part of all, the transportation problems of the war emergency will be adequately met.

By order of the Board of Directors, EDWARD W. SCHEER, President.

To Every State by Reading Freight Ship and Travel via The Reading More Than a Century of Service

SOUTHERN RAILWAY COMPANY

Forty-Ninth Annual Report for the Year Ended December 31, 1942

Richmond, Va., March 25, 1943.

To the Stockholders of

1358

SOUTHERN RAILWAY COMPANY: The Board of Directors submits the following report of the affairs of the Company for the year ended De-cember 31, 1942, which is the annual report it is con-templated formally to present to the stockholders of the Company at the annual meeting due to be held on May 18, 1943 18, 1943.

Preface

Preface The war put the Company's organization to the test in 1942. The volume of freight and passenger traffic was far greater than the peacetime view of the carrying capacities of the plant and equipment. It was learned again and again that what was thought to be impossible was possible after all. There will be found in this Report the customary state-ments of the financial results of the year and facts and figures on the various phases of the Company's oper-ations. These will tell how the organization met and coped with these unprecedented demands upon the Com-pany's facilities.

coped with these unprecedented demands upon the Com-pany's facilities. Movements of troops, munitions and war production materials had the right of way. The record volume of this traffic was not the sole measure of the difficulty of handling it effectively. Much of the service was neces-sarily demanded on short notice, and taken as a whole the volume was irregular and unpredictable. The rail-road was limited as to the amount of new equipment and facilities which could be obtained. Approximately one-tenth of the employees went into the military ser-vice and those taken in their place naturally lacked experience.

experience. All this was a challenge to the resourcefulness of the staff. It is believed that history will in time record that

staff. It is believed that history will in time record that it gave a good performance. This war cannot be fought without the railroads, and that is so true that there can be but one policy for the industry, which is that war requirements come first. Southern Railway Company is guided by this policy, confident that it has the support of the stockholders, the shippers and the traveling public. It seems appropriate to present this brief preface as of interest to the security holders as they review and appraise the results of this first full wartime year. Entering the second year of the war, the Company is devoting its every effort to help win the war and to prepare to assist in solving the many problems which will come with Victory and the postwar era. The story of the year in detail follows:

The Year's Business

The Year's Business The revenue from the operation of the railroad in 1942 was \$204,605,581, an increase of \$64,679,147 or 46.22% over 1941. This was \$49,137,605 or 31.61% more than in 1926, the previous high year in the Company's history. Freight revenue increased \$40,114,659 or 34.43% over the previous year, and passenger revenue increased \$22,032,559 or 154.80%. The following comparative statistics illustrate the cur-rent traffic conditions:

rent traffic conditions:

	Tent traine container	1942	1941	
	Freight moved (tons)	61,330,812	50,613,150	
1	Average distance moved (miles)	223.01	208.62	
	Ton miles	13.677,367,475	10,558,709,260	
1	Average revenue per ton mile	1.145¢	1.104¢	
	Total freight revenue	\$156,635,034	\$116,520,375	
	Number of passengers	10,188,896	5,311,826	
	Average journey (miles)	175.45	148.30	
	Passenger miles	1,787,627,108	787,760,102	
	Average revenue per passenger per mile			
	Total passenger revenue	\$36,265,337	\$14,232,778	
		1 . 1. 11	11 manual in	

Total passenger revenue_________\$36,265,337 \$14,232,778 Operating Expenses, which include the full year's in-creased wages referred to in last year's Report, increased \$25,199,424 or 28,46% over 1941, and Railway Tax Ac-cruals increased \$25,936,328 or 166.77%, bringing the Company's tax bill to the high amount of \$41,488,395. Taxes thus consumed more than twenty per cent of operating revenue. The expenditures out of the dollar of revenue for the

The expenditures out of the dollar of revenue for the several general heads of Operating Expenses were as follows:

10110 W.S.			
[1] A. Martin, M. Martin, M. Martin, M. Martin, M. Martin, Phys. Rev. Lett. 10, 121 (1997).	1942	1941	
Transportation of the traffic	26.79¢	31.09¢	
Maintaining roadbed and structures	9.61¢	10.00¢	
Maintaining rolling stock	15.09¢	17.46¢	
Traffic expenses	1.13¢	1.53¢	
General expenses	2.09¢	2.50¢	
Operating dining cars and other incidental services.	.88¢	.70¢	
그는 것 같은 것 같은 것 같은 것 같은 것 같은 것 같은 것 같이 없었다. 성격적	Contraction of the second		
Totals	55.59¢	63.28¢	

Operations

Operations Operations in comparison with previous years were conducted with increased efficiency as measured on the one hand by the large volume of traffic in relation to transportation facilities and on the other by the cost of operation per unit of traffic handled. This was due to improvements in operating technique, to the many capital expenditures for more efficient ma-chines made through the years, to the greater capacity and efficiency of the present rolling stock and power, and to the heavier loading and faster use made of such equip-ment, despite the relatively fewer cars and engines

to the heavier loading and faster use made of such equip-ment, despite the relatively fewer cars and engines available for the load. By these means the Company's units of production in 1942 reached 1,787,627,108 passenger miles and 13,677,367,475 ton miles, increases of 126,93% and 29,54%, respectively, over the corresponding aggregates of 1941. At the same time total transportation-cost increased only 26.01% over the previous year in spite of higher wage and material costs. In fact the Company was able in 1942 to handle a volume of business that exceeded the total volume in

Affilitudi hepoint for file field Ended Decent the previous record year of 1926, carrying 102.96% more passengers one mile and 51.58% more tons one mile than in that year, and with an increase of only 5.70% in total transportation cost. These records are conveniently boiled down into statistics called the "transportation ratio" and the "operating ratio", which tell respectively how many pennies per dollar it costs to haul the traffic and to pay all the costs of operation. Thus again, after the extraordinarily low ratios of 1941, the year 1942, be-cause of the tremendous volume of business, lowered all records with a transportation ratio of 26.79¢, as compared with 31.09¢ for 1941. Similarly, 1942 pro-duced an all time low record of 55.59¢ as the operating ratio for the year, compared with 63.28¢ for 1941.

Maintenance

The property, though phenomenally busy in 1942, was kept in good physical condition throughout the year. It was safely maintained despite shortages of labor and vital materials.

vital materials. Maintenance of Way expenses amounted to \$19,662,842, an increase of 40.59% over 1941, and, in addition to the increased labor and material costs, included accruals for Depreciation of Road Property, not heretofore accrued, and Amortization of Defense Projects aggre-gating \$2,351,925. The policy of developing a more per-manent way was continued; as indicated, for instance, in the elimination of more than a mile and a half of wooden trestles, in fifty-six separate locations, per-manently decreasing the cost of maintenance of the property. property

Maintenance of Equipment expenses, likewise on a Maintenance of Equipment expenses, likewise on a higher labor and material basis than in the previous year (with accruals for Depreciation and Amortization of Defense Projects aggregating \$7,216,267), amounted to \$30,869,516, an increase of 26.34% over 1941. At the year's end, after 1,213 units of motive power had re-ceived classified repairs, as compared with 975 units in 1941, and after consistent efforts to maintain freight cars in serviceable condition had been followed through-out the year the percentage of had order engines to

The service of the service. The service of the serv

New Rail

New Rail During the year 1942 there were laid 38,787 tons of new rail, as compared with 20,925 tons laid in 1941. The Company's rail, particularly on its busiest lines, has "taken a lot of punishment" from the heavy wartime traffic. However, there has been scientific inspection at regular intervals for concealed defects, followed by the immediate removal of any individual rails thus dis-covered to be potentially weak; and with these removed the remaining rail is kept in generally good condition, although additional replacements will be required in 1943. In view of this and the outlook for continued heavy traffic orders have been placed for 54,000 tons of new rail for 1943.

New Equipment

of new rail for 1943. New Equipment During the year 1942 the Company succeeded in ob-taining delivery of the 25 all steel baggage-express cars and 3,050 of the 4,000 steel freight train cars included in the Company's Equipment Trust, Series JJ, referred to in last year's Report. The 5 Diesel-electric switch levered late in 1941. Delivery of the remaining 950 steel freight train cars was prevented by limitation or-ders of the War Production Board, issued because of wartime scarcity of materials. Pending delivery of these cars the Trustee, at the request of the Company, invested the funds borrowed to pay for them in United States Government obligations, the income from which is sufficient currently to offset the interest payable by the Company on such funds. These units of new equipment, together with one 4,000-horsepower Diesel-electric road engine, also defivered in 1942, have, during the time they have been in service, been worth many times their cost to the Com-tory in this period of extraordinary activity. The Company now has on order three 5,400-horse-fower Diesel-electric road freight engines, including the time toot is planned to be financed on low interest rates. There are also on order, in lieu in part of the 2,500 more 50-ton all steel open top cars, likewise mentioned in the previous Report (construction of which has been prevented by limitation orders of the War Production foard), 1,450 new 50-ton composite type open top house for the previous Report (construction of which has been prevented by limitation orders of the War Production foard), 1,450 new 50-ton composite type open top house for the previous Report (construction of which has been prevented by limitation orders of the War Production foard), 1,450 new 50-ton composite type open top house the approved of these cars is scheduled during the first half of 1943. Seventy-five per cent of the cost of the equipment will be financed through the issuance of 0-year equipment trust 1%% certificates which have

Financial Results of the Year

Financial Results of the Year Despite higher wages and uncontrollable increases in expenses and taxes—all foreshadowed in the 1941 Annual Report—the year's results showed the largest net railway operating income in the history of the Company, there being left after expenses and taxes \$46,265,818, as compared with \$32,789,981 in 1941, an increase of 41.10%, or as compared with \$35,528,783 in 1926, the previous high figure, an increase of 30.22%. The increase of \$13,475,837 over 1941 shows that twenty cents out of each dollar of increased gross revenue was carried down into net railway operating income. carried down into net railway operating income.

Net Income

Net Income With a somewhat larger non-operating income than in 1941, and with smaller fixed charges, there was after charges a Net Income of \$33,388,868 for the year 1942. These earnings constituted an increase of \$14,018,974 over Net Income for 1941, and of \$9,792,146 over 1926, the previous high year since the Company's organization. Fixed charges were covered 3.13 times and, after de-ducting dividends on the preferred stock, earnings amounted to \$23,41 per share of common stock.

In such a period of war-inflated earnings it is imperative to follow a firm course of financial conservatism. Management must be mindful on the one hand of obliga-tions to be met in the future and of the rainy days which inevitably must come, and on the other of the just and long deferred claims of ownership for an equitable dis-tribution of a fair proportion of such earnings. Pur-suing these principles the Company in 1942:

- (a) Laid aside \$27,000,000 against accrued tax liabilities:
- Appropriated approximately \$16,000,000 of treas-ury cash in permanently reducing its burden of debt and fixed charges as hereinafter discussed; (b)
- Authorized capital expenditures of \$10,184,715 for additions and betterments to road and equipment, an increase of \$1,613,789 over the already large
- Declared out of 1942 earnings dividends as shown below. (d)

Dividends

Dividends of 5% on the Preferred Stock were de-Dividends of 5% on the Preferred Stock were de-clared out of 1942 earnings, paid and payable as follows: November 2, 1942, \$1.25 per share, and three payments of \$1.25 per share each on March 15, June 15 and Sep-tember 15, 1943, the four dividends together requiring an aggregate payment from the treasury of \$3,000,000. Out of the balance of 1942 earnings a dividend of \$2.00 per share was declared on February 23, 1943, on the 1,298,200 shares of the Common Stock of the Com-pany without par value, payable April 1, 1943. The dividends thus payable on the Preferred Stock and Common Stock will consume \$5,596,400 of the \$33,-388,868 remaining after charges. These were the first dividends on either class of stock since 1931.

since 1931.

The Reduction of Debt and of Fixed Charges

By the use of approximately one-half of the 1942 Net Income and the use of treasury cash in the first two months of 1943, further substantial progress was made in the established policy of reducing debt and of light-ening the burden of fixed charges. The aggregate principal amount of bonds of the Company and its affiliated corporations thus acquired or retired, including the cancellation of certain bonds heretofore acquired by a mortgage trustee as referred to in last year's Report, has amounted to \$22,954,700.

There have also been cancelled and retired 7,967 Southern Railway Company-Mobile & Ohio Stock Trust Certificates.

Certificates. The net reduction in fixed charges attributable to these operations in the year 1942 amounted to \$1,046,561 on an annual basis. Giving effect to a full year's return on the securities so acquired or retired, the Company's net fixed charges are currently on an annual basis of \$14,548,395, as com-pared with \$17,735,207 on the same basis for 1930, at the beginning of the depression cycle of the 30's. This is a reduction of \$3,186,812 in the annual burden of the Company as compared with the pre-depression peak. On December 31, 1942, the Company's table of funded debt shows another substantial net reduction as com-pared with the previous year, as follows:

pared with the previous year, as follows:

Funded Debt		and the second second	
양성은 영상을 많은 것 같은 것이라면서 앉아?	Dec. 31, 1942	Dec. 31, 1941	
Funded Debt	\$223,475,000	\$241,499,500	
Leasehold Estates	52,932,600	53,115,600	
Equipment Trust Obligations	35,205,000	39,647,000	
	\$311,612,600	\$334,262,100	

Maturities

Maturities The Company was not obligated in the year 1942, nor is it obligated during the year 1943 to meet any maturing funded debt, except equipment obligations. Bonds of The Atlanta and Charlotte Air Line Railway Company, the property of which is perpetually leased to the Company, mature July 1, 1944, in the principal amount of \$20,000,000. Smaller obligations of certain of the Company's subsidiaries mature in the years 1945, 1946 1948 and 1949 in the aggregate principal amount 1946 1948 and 1949 in the aggregate principal amount

of \$5,265,000. The first direct maturity of the Company's own obli-gations will take place in the year 1951, when \$12,474,000 principal amount of the Company's St. Louis Division First Mortgage 4% Bonds, outstanding in the hands of the public, mature.

THE COMMERCIAL & FINANCIAL CHRONICLE

Requests For Increased Wages

Volume 157 Number 4167

Under date of September 25, 1942, there was received a request, similar to that filed with other carriers, from certain non-operating brotherhoods asking that the Com-

certain non-operating brotherhoods asking that the Com-pany subscribe to the so-called Maintenance Member-ship Agreement and for a wage increase of 20 cents per hour, with a minimum of 70 cents per hour. Under date of January 25, 1943, there was also re-ceived a request from the five transportation brother-hoods for an increase in rates of pay of 30%, with a minimum increase of \$3.00 per day. A similar request was made on other carriers was made on other carriers. These requests are being handled under the machin-

ery provided by law and executive orders.

Petition to Reduce Rates and Fares

Petition to Reduce Rates and Fares On January 4, 1943, the Interstate Commerce Commis-sion, upon petition of the Office of Price Administra-tion, reopened the proceeding known as Ex Parte No. 148, entitled Increased Railway Rates, Fares, and Charges, 1942, in which, early in 1942, it had authorized the in-creases in rates and fares referred to in the Annual Report for the year 1941. Hearings before the Inter-state Commerce Commission and a committee of Com-missioners representing the several state regulatory bodies in the reopened proceedings were concluded on February 11, 1943, and the matter is awaiting deter-mination. mination.

Public Relations

To record its faith in the future of the territory it serves and to provide leadership for the building of a serves and to provide leadership for the building of a new and a greater South when the war is won, the Com-pany inaugurated a conservative program of public re-lations advertising in September 1942, employing daily and weekly newspapers published on its lines, a num-ber of sectional and state farm publications, and a small list of national business magazines. This step repre-sented a logical development of the public relations work started in 1941. work started in 1941.

work started in 1941. To some extent this public relations advertising takes the place of passenger service advertising which is no longer appropriate nor permissible under wartime con-ditions. But to a much larger extent this new program represents an investment in postwar prosperity and suc-cess for both the railroad and the territory it serves. Typical of the theme which is dominating this adver-tising are the following closing paragraphs from recent advertisements: "We are learning—the hard way—how to do our job

advertisements: "We are learning—the hard way—how to do our job better. That's why, when Victory has been won, there will be a better Southern Railway System to better serve the new South that is expanding so tremendously under the stimulus of war—commercially, industrially and agriculturally. That's why we say: Look ahead . . . Look South."

Look South." "And when Victory is won, these mighty 'engines of war' will be enlisted by the Southern to help win the Peace, too! Then they will haul textiles from the South's modern mills to clothe a war-worn nation . . . food from fertile Southland fields to feed and nourish all free men. They will haul paper and pulp, coal and cotton, oil and ore . . . all the riches of a great new South that will help make this victorious nation a place where your hows and girls can grow up in page where your boys and girls can grow up in peace and freedom."

Similar themes were, and are being, employed in sup-plemental publicity activities which are also part of the Company's continuing public relations program.

Industrial Development

The South is one of the world's richest regions in vital resources for war; and the significant industrial devel-opment during the year in the territory served by South-ern Railway System lines was naturally in the field of ern Railway Sy war production.

The large expansions, reported in annual reports for prior years, in facilities for iron and steel, coke and aluminum production, power generation—both steam and hydro-electric—chemicals, including wood pulp and paper, lumber and wood working plants, all went into operation at capacity during the year, and some of the facilities were still further expanded. Very substantial increases were thereby brought about in the use of the natural resources of the territory. Cotton textile mills continued capacity operations

natural resources of the territory. Cotton textile mills continued capacity operations. More cotton was consumed in 1942 than ever before, 85.9% of the total consumption for the Country being attributable to Southern mills; and Southern Railway maintained its record as the largest transporter of cotton and cotton textile products in the world. The rayon industry excelled all previous production performances, with an increase of 10% over the former high record.

high record.

high record. The war projects under construction at the beginning of the year commenced turning out the implements of war in expanding quantity, while the continued award-ing of Government contracts to existing plants, result-ing in many cases in conversion of the entire plant to war production, as well as the establishment of numer-ous new plants during the year, greatly increased in-dustrial activity. dustrial activity.

During the year 89 new industries were established and important additions made to 60 existing plants at points served by the Company.

Conclusion

Wartime earnings such as were experienced in 1942 are transitory. It is wise for this reason to treat the present earnings' situation as one temporary in char-acter and considerably higher than may normally be ex-pected. The security holders are cautioned that, even with equal gross revenues in 1943, in view of increasing expense and still higher Federal taxes, due to the ex-tinction of excess profits credits, the property cannot approach the net income realized in 1942.

The Management again takes this opportunity to record its warm appreciation for the accomplishments of the men and women who work for Southern Railway Company. Their faithful and continuous devotion to the war effort is notable proof of their high spirit of patriotism.

> Respectfully submitted, by order of the Board, ERNEST E. NORRIS,

President.

SOUTHERN RAILWAY COMPANY Financial Results for the Year

i mancial Results for th	de rear	
The Company received from freight, pas- senger and miscellaneous operations a total	In 1942	In 1941
revenue of	\$204,605,581	\$139,926,43
Che cost of maintaining the property and of operating the railroad was	113,746,737	88,547,31
Leaving a balance from railroad operations of Pederal, state and local taxes required	\$90,858,844 41,488,395	\$51,379,121 15,552,068
Leaving a balance of The Company paid to other companies for hire of equipment and use of joint facilities in excess of the amount received by it from	\$49,370,449	\$35,827,05:
those sources	3,104,631	3,037,07

Financial Results for the Year-	In 1942	In 1941
tions of Otner income derived from investments in stocks and bonds and miscellaneous items was	\$46,265,818 3,180,404	\$32,789,981 2,879,630
Making a total income of Interest on funded debt and equipment trust obligations, rents paid for leased rairoads and miscellaneous deductions totaled	\$49,446,222	\$35,669,611
Thus resulting in a net income of	\$33,388,863	\$19,369,894

SOUTHERN RAILWAY COMPANY Financial Position at the End of the Year On On December 31, 1942 ber De Increase or Decrease 31, 1941 he Company had investments in land, rairoad tracks, term-inal facilities, shops, locomo-tives, freight and passenger cars and other fixed property of ______ \$555,143,851 \$544,772,080 \$10,371,771 53,307,451 55,937,150 2,629,699 Total Investments \$608,451,302 \$600,709,230 \$7,742,072 \$28,865,979 *\$32,683,847 \$3,817,868 27,054,338 27.054.333 16,087,992 8,416,225 7,671,767 9,489,183 8,796,645 692 538 7.519.100 4.443.044 3.076.056 The Assets of the Company to-\$697,467,894 \$655,048,991 \$42,418,903 The Company owed for materials, supplies, wages and balances to other railroad companies, and interest, dividends and rents accrued but not yet due Taxes accrued but not due. Operating reserves Reserves for depreciation of road and equipment and amortiza-tion of defense projects... Deferred liabilities, including items due to others not yet adjusted \$21,271.839 36,147,877 1,594,422 \$18,997,233 10,326,203 1,186,042 \$2,274,606 25,821,674 408,380 49,014,129 41,748,849 7.265.230 13,125,958 10,669,749 2,456,209 The total of these liabilities, credits and reserves was_____ \$121.154.225 \$82,928.076 \$38,226,149 After deducting these items from the total assets there re-mained available for the cap-italization of the Company net assets of \$576,313,669 \$572,120,915 \$4,192.754 The capitalization of the Com-pany consisted of the following: Funded Debt, including bonds, equipment trust obligations, etc $\begin{array}{cccccccc} \$262, 146, 416 & \$284, 252, 768 \\ 60, 000, 000 & 60, 000, 000 \\ 129, 820, 000 & 129, 820, 000 \end{array}$ \$22,106,352 Preferred Stock Making a total capitalization of \$451,966,416 \$474,072,763 \$22,106.352 After deducting this capital'za-tion from net assets there re-mained a surplus, largely in-vested in the property, of _____ \$124.347,253 \$98.048,147 \$26,299,103

⁶Working capital in 1941 included \$10,949,080, representing special deposit of proceeds from sale in July 1941 of Equipment obligations, Series "JJ," which had not been applied because of non-delivery in 1941 of all of the equipment purchased in that year. **General Corporation and Investment News** RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Advance Aluminum Castings Corp.-121/2-Cent Div.-A dividend of $12\frac{1}{2}$ cents per share has been declared on the capital stock, par \$5, payable April 14 to holders of record April 10. A like amount was disbursed on this issue on March 14 and Nov. 25, last year, and on Sept. 20 and Dec. 20, 1941.—V. 156, p. 1570.

Alaska Packers Association-To Pay \$3 Dividend-A dividend of \$3 per share has been declared on the capital stock, payable April 30 to holders of record April 15. In 1941 the company paid \$5 on Nov. 10 and \$3 on Dec. 23, no payments since,—V. 156, p. 2187.

Alleghany Corp.-Interest-

Interest of $2\frac{1}{2}$ % was paid on surrender of the coupon due April 1, 1943, from the 20-year collateral trust convertible 5% (income) bonds, series of 1930, due 1950. Interest payable at office of J. P. Morgan & Co., Inc., New York, N. Y.-V. 157, p. 1142.

American Car & Foundry Co.-\$1 Common Dividend The directors on April 6 declared a dividend of 134% on the pre-ferred stock and a dividend of \$1 per share on the common stock, both payable April 26 to holders of record April 16. Checks will be malled by the Guaranty Trust Co, of New York. The transfer books will remain open.

The previous dividend on the common stock was also \$1 per share which was declared in July, 1941, but held up by Court action and finally paid on Feb. 26 of this year.—V. 157, p. 1235.

American Steamship Co .- \$1 Dividend-

The company on March 31 paid a dividend of \$1 per share on the common stock to holders of record March 27. Payments last year were as follows: April 1 and June 30, \$1 each; Sept. 30, \$4, and Dec. 31, \$12,--V. 157, p. 125.

American Viscose Corp .- New Manager Appointed-Karl M. Currier has been appointed Manager of the corporation's war procurement department, and William M. Harvey has been ap-pointed Assistant Manager, it is announced. Mr. Currier previously was Assistant Manager of the company's sales development department at Marcus Hook, Pa., and Mr. Harvey has been a member of the staff of the war procurement department.—V. 156, p. 2303.

Arkansas Power & Light Co.-Earnings-

Period End. Feb. 28-	1943-Mo	nth-1942	1943-12	Mos.—1942
Operating revenues	\$1,754,447	\$1,019,515	\$12,315,449	\$13,571,138
Operating expenses	1,127,124	492,427	5,903,970	5,881,731
Federal taxes	259,059	135,756	1,226,779	1,481,883
Other taxes	74,423	69,025	851.851	913.394
Prop. retire. res. appro.	214,000	100,000	1,391,000	1,290,000
Net oper. revenues	\$79,841	\$222,307	\$2,941,849	\$4,004.130
Other income (net)	121,417	511	140,097	10,503
Gross income	\$201,258	\$222,818	\$3,081,946	\$4,014,633
Interest etc., deducs	143,690	164,780	1,905,168	1,983,446
Net income		\$58,038	\$1,176,778	\$2,031,187
Dividends applic, to pref.	stocks for	the period	948,617	
Balance	N 1 1		\$228,161	\$1,081,922
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ssociated Gas & Electric Co.-Circuit Court Sets Aside Valuation of Scrip-

Agreeing that holders of scrip, issued in the amount of \$10,437,761 in payment of interest on the company's 6% convertible obligations, must pay income taxes on their holdings, the U. S. Circuit Court of Appeals on March 31 reversed the Tax Court of the United States on

evaluation of the scrip. The Circuit Court remanded to the Tax Court five taxpayer cases for a revised valuation. The Tax Court, fixing a valuation of \$350 per \$1,000 face value of scrip issued, set income tax deficiencies of from \$1,000 to \$53,000 each in the five cases. The taxpayers contended that they could not have found a ready market for the securities and that the valuation fixed by the Tax Court was excessive.

Weekly Output-

The trustees of Associated Gas & Electric Corp. report for the week ended April 2, net electric output of the Associated Gas & Electric group was 130,278,148 units (kwh.). This is an increase of 14,052,-597 units or 12.1% above production of 116,225,551 units a year ago. -V. 157, p. 1236.

American Water Works & Electric Co., Inc .-- Output-Output of electric energy of the electric properties of this com-pany for the week ended April 3, 1943, totaled 76.925,000 kwh., ar increase of 6.66% over the output of 72,123,600 kwh. for the cor-responding week of 1942.

		· · · · · · · · · · · · · · · · · · ·							
Comparative table	of	weekly	output	of	electric	energy	for	the	last
five years follows:						1.1.1			

Week Ended: 1943	1942	1941	1940	1939	
March 13 80,762,000	71.715.000	61.855.000	50.439.000	45.138.000	
March 20 79,491.000	71,789,000	61.356.000	51,267,000	44.045.000	
March 27 78,881,000	72,625,000	62,571,000	50,632,000	45,840,000	
April 3 76,925,000	72,124,000	55,919,000	49.708.000	40.686.000	
-V. 157, p. 1236,				10,000,000	

American Zinc, Lead & Smelting Co.-Subsidiary Acquires Smelter-

See Illinois Zinc Co., below .--- V. 157, p. 1142.



Monday, April 12, 1943

Aluminium Ltd.-1942 Annual Report-

1360

(And Fully-Owned Subs	idiary Co	mpanies)	
Calendar Years—	1942 \$ 48,919,953	1941 \$ 53,844,722	1940 \$ 37,366,490 847,542 47,784
Interest	49,981,324 2,784,208 677,713 96,092 11,101 20,551 31,387,388 76,149	11,101	13,623
Profit for year Divs. paid on preferred stock Divs. paid on common stock	14,928,122 526,113 7,444,100 \$19,35	$\begin{array}{r} 16,014,161\\ 526,113\\ 7,444,100\\ \$20,45 \end{array}$	12,462,231 526,113 5,955,280 \$21.40

share. Earnings per common *Including Canadian taxes of \$9,789,560 in 1942, \$15,740,420 in 1941, nd \$8,692,310 in 1940. †Parent and fully owned subsidiary companies, Includes amortization of trademarks and expenses in connection with

and \$8,692,310 in 1940. It addemarks and expenses in connection when acquisition of properties. Note—Provision for depreciation and depletion amounted to \$46,-899,241 in 1942, \$17,275,636 in 1941 and \$3,919,307 in 1940 of which \$4,266,131 in 1942, \$3,7,275,636 in 1941 and \$2,407,866 in 1940 was charged to cost of production and \$42,633,110 (including special pro-vision of \$40,571,185 in respect of war facilities) in 1942, \$13,330,829 (including \$11,741,613 war facilities) in 1941 and \$3,511,442 in 1940 directly against profits. Consolidated Balance Sheet Dec. 31 (In Canadian Dollars)

onsoli	date	ed	Balance	Sheet	Dec.	31	

Consolidated Dalance Oncer 2		in the second second	
(In Canadian Dollars)	1942	1941	
	1944	¢.	
Assets-	180,402,620	126,332,098	
*Land plants and facilities	186,418	185,577	
†Patents		6,912,009	
Investments in subsidiary companies	6,912,009	4,995,798	ł
Sinvestments in shares of other alled cos	5,228,963	320,824	
Indemnity and surety deposits	919,775		
Prepaid expenses and deferred charges to oper.	5,842,324	4,169,578	
"Refund portion of Can. exc. prof. tax (contra)	224,422		
Inventories of aluminum, materials and supp	54,536,327	31,418,555	
Accounts and notes receivable (less reserves)_	47,890,320	26,813,593	
[Marketable securities Cash in banks and on hand	11,725,129	37,301,770	3
Cash in banks and on hand	23,889,384	20,989,048	
**Net assets of fully owned subsidiary com-	And the state	1.11 18 12	
panies (less reserves)	13,220,323	13,152,878	
Total	350,978,014	272,591,728	
Liabilities		H 000 600	
6% cumul. redeemable pref. stock (par \$100).	7,899,600	7,899,600	
ttCommon shares	33,933,103	33,935,185	
Aluminum Power Co,, Ltd. funded debt	33,827,503	26,562,500	
Aluminum Co. of Canada, Ltd, notes payable	13,200,000	55,600,000	
Advance payments on sales contracts	88,828,865	56,264,428	
Accts, payable to subsid. cos, not consol	442,772	705,731	
Accounts pavable	23,390,919	13,460,641	
Accrued items	4,592,760	4,095,393	
Reserves for inc. & exc. prof. taxes	\$\$31,317,244	27,041,805	
Operating reserves and deferred credits	1,454,152	1,005,577	
Reserve against future depr. in inv. values	6,430,004	6,430,004	
Refund. portion of Can. exc. prof. tax (contra)	224,422	the second secon	ø
Canital surplus	540,000	540,000	
Capital surplus Earned surplus	44,894,588	39,050,864	

__ 350,978,014 272,591,728 Total

Atlas Acceptance Corp .- Pays \$1.25 Accrued Dividend The company on April 1 paid a dividend of \$1.25 per share on ac-count of accumulations on the 5% preferred stock, par \$100. This compares with \$2.50 per share paid Jan. 2, last. Payments of \$1.25 each were made on Jan. 2 and Oct. 1, 1942.—V. 156, p. 1322.

Baldwin Locomotive Works-New Voting Trustee, Etc.

Baltawin Electinetve WORKS-INew Voting Trustee, Etc. Robert C. Shields has been elected a voting trustee for the \$13 par common stock to succeed Robert K. Gassatt, resigned. Charles E. Brinley has been elected to the new office of Chairman of the Board, but will continue as chief executive officer. Ralph Kelly. former Executive Vice-President, has been elected President to succeed Mr. Brinley.-V. 157, p. 1265.

Bethlehem Steel Corp.-Output Sets New Peak-E. G. Grace, President of Bethlehem Steel Corp., on April 2 announced that production of steel in the company's plants in March reached a new high record of 1.113.500 tons, exceeding the previous record in October, 1942, by 16,000 tons. The March output was at 101.1% of

October, 1942, by 16,000 tons. The match dupter where the series are capacity. "It should be pointed out," Mr. Grace said, "that this record was established in a period when about one-third of our output consisted of alloy and other special high quality grades of steel for military uses, which require more time in processing than ordinary steels."— V. 157, p. 987.

Birmingham Gas Co.-Seeks Permission to Pay Div.-The company has petitioned the SEC for authority to pay a dividend of 60 cents per share on the 227.548 shares of outstanding common stock out of earned surplus. The dividend would approximate \$136,528 --V. 156, p. 1572.

Boston Consolidated Gas Co.-Output Up 12.5%-

 1943
 1942
 %
 Inc

 1,653,787,000 cu, ft.
 1,551,222,000 cu, ft.
 6.6

 1,441,749,000 cu, ft.
 1,422,110,000 cu, ft.
 1.4

 1,526,970,000 cu, ft.
 1,357,694,000 cu, ft.
 12.5
 Month— anuary _____ ebruary _____

Boston Edison Co .-- Output Up 15%-

Net system output of this company as reported to the Edison Electric Institute for week ended April 3, 1943, was 33,188,000 kwh., as com-pared with 28,862,000 kwh. for the week ended April 4, 1942, an increase of 15.0%. For the preceding week ended March 27, 1943, output was 32,239,000 kwh., an increase of 10.0% over the corresponding week last year. --V. 157, p. 1265.

(E. J.) Brach & Sons-30-Cent Dividend-

A dividend of 30 cents per share has been declared on the common stock, no par value, payable April 1 to holders of record March 13. During 1942 the following distributions were made: April 1, 30 cents; July 1, 20 cents; Oct. 1, 20 cents; Dec. 24, 30 cents quarterly plus 20 cents extra.—V. 157, p. 438.

British-American Tobacco Co., Ltd.-Dividend-The final dividend on the American depositary receipts for ordinary registered shares amounted to 22^{1/2} cents and was payable April 6 to holders of record March 2. See also V. 157, p. 438.

Bucyrus-Erie Co.—New Director, Etc.— At the annual meeting of the stockholders beld on April 5. N. R. Frage was elected a member of the board. All other members were re-elected.

At the annual board meeting the following officers were elected: W. W. Coleman, Chairman of the Board; G. A. Morison, Vice Chair-man of the Board; N. R. Knox, President; W. L. Litle (Erle, Pa.), Vice President; N. A. McGrath, Secretary; and J. G. Miller, Treasurer, W. M. Bager was appointed Technical Director. Appointment of other officers will be made later.--V. 157, p. 688. Presid W. M

Butler Brothers-March Sales

Caibarien-Remedios Water Works Co., Habana, Cuba -Bonds Called-

There have been called for redemption as of June 1, 1943 a total of \$50,000 of 1st mtge. 6% 30-year gold bonds due Dec. 1, 1945 at par and int. Payment will be made at The New York Trust Co., trustee, 100 Broadway, New York, N. Y.

Canadian	Pacific	Ry. Co	.—Annual	Report-	
김 아파 같이 아파	Income	Account 1	for Calendar	Years	
		1942	1941	1940	1939
		\$	S 177 401 114	\$ 125 831 653	+S 120 338 (

Freight	195,897,780	177,401,114	135,831,003	120,330,000
Passenger	39,337,893		18,401,748	15,617,061
Mail	3,830,067	3,683,725	3,606,468	3,635,161
Express	4,621,039			3,074,614
Sleeping, parlor & dining	4,021,000	1,202,100		3
car and miscellaneous	13,177,312	10,771,670	8,623,407	8,615,796
Total gross earnings_	256,864,091	221.446.053	170,964,897	151,280,700
Para della se della sedenational della Sedena		Section 1	A. C. M. Sear	In spirit had
Operating Expenses-	00 000 000	72,226,835	58,074,037	54,729,855
Transportation	82,880,692		21,620,375	19,500,919
Maint. of way, etc	37,917,239	29,456,047		28,800,736
Maint. of equipment	45,206,614	41,367,913	33,756,404	
Traffic	4,625,402	4,798,086	4,878,915	7,066,231
Miscellaneous opers	5,149,530	3,732,990	2,668,823	2,262,217
General	7,975,945	7,073,488	6,674,052	6,160,020
Transport'n for invest.	N. 10		Cr113,013	Cr123,591
Railway tax accruals	24,920,980	16,833,158	7,765,866	4,360,493
Total oper. expenses_	208,676,402	175,488,517	135,325,459	122,756,880
Net earnings	48,187,683	45,957,536	35,639,438	28,523,820
Other income	15,861,034		10,692,163	6,764,851
Total income	64,048,723	59,339,595	46,331,601	35,288,671
Fixed charges				24,700,692
†Interest payable				805,830
Net revenue	40,354,267	34,361,432	20,145,056	9,782,148
Preference dividends	5,042,782			
Went all a service the straight	1	The state of the	in the second second	1 2. 19 3. 2. 23

Bal. transf. to profit and loss account______35,311,485 29,318,650 15,102,274 9,782,14 fInterest on bonds of Minneapolis St. Paul & Sault St. Marie Ry guaranteed as to interest by the company.

 Interest by the company.

 Other Income for Calendar Years

 1942
 1941
 1940
 1939

 4,620,888
 \$4,622,559
 \$4,279,887
 \$4,202,065

4,961,830 2,708,628 2,621,100 7,485,629

Dividends Net inc. from interest, exchange, separately oper. props. & misc. "Net earns, from ocean and coastal steam-ship lines Net earnings from com-munications, hotels & miscellaneous 2,888,278 2,788,297 3,075,910 Dr71,274

12,960 866 239 1.009.373 627.739

\$15,861,034†\$13,382,059 \$10,692,163 \$6,764,851 Total other income___ Other provision of \$3,105,034 in 1942; \$3,822,368 in 1941; \$4,564,786 in 400

in 1940; \$3,782,277 in 1939 fo 400,624 for depreciation of ho	r depreciation.	†After prov	ision of \$1,-
Comparative	Balance Sheet,	Dec. 31	
	1942	1941	1940
Assets		\$	\$
ships, hotel, communication		Carlos Marcal	and the Torie and
and miscellaneous properties	901,532,307	855,795,669	-846,653,118
		97,722,158	96,959,009
Improvement on leased prop		79,249,142	81,784,633
Ocean and coastal steamships		194,112,303	195,967,036
Acquired securities (cost)		27.093.673	25,937,757
Adv. to controlled prop., etc		30,605,011	32,267,948
Deferred payments	28,930,934	30,000,011	54,201,010
Mortgages collectible & loans		0.000.004	3,769,893
& advances to settlers	3,072,202	3,370,894	
Insurance fund investments		9,006,509	8,265,675
Miscellaneous investments		27,595,427	26,312,067
Steamship, replacement fund	36,081,515	21,545,701	18,620,840
Unsold land and other props.	21,874,089	22,990,193	24,689,655
Maintenance fund	7,250,000		
Insurance prem. paid in adv	, 222,590	203,866	150,762
Unamort. discount on bonds	1,615,344	1,949,555	2,307,418
Other unadjusted debits		998,405	448,515
Materials and supplies		25,125,019	18,857,226
Agents' and conductors' bals.		12,143,219	9,267,657
Miscel, accounts receivable		12,992,350	8.095.957
Cash	10 001 014	48,043,813	38,029,312
Tota1	_ 1,523,495,101	1,470,540,907	1,438,384,477
Liabilities Ordinary stock	ere veregen terste st		96 44 - 97 TWEE
Ordinary stock	_ 335,000,000	335,000,000	335,000,000
4% preference stock	_ 137,256,921	137,256,921	137,256,921
4% consol. debenture stock_		295,438,229	295,438,229
†Funded debt Audited vouchers'	_ 143,018,242	177,581,522	207,789,475
Audited vouchers	10,433,552	9,746,148	5,150,263
Payrolls	4,788,874	4,587,409	3,232,097
Net traffic balances		1,211,681	731,338
Miscellaneous accounts payabl		4,520,423	4,577,650
Accrued fixed charges, etc	1.959.332	2,335,406	2,476,046
Unmatured dividend declared		2,521,391	2,521,390
Other current liabilities		15,472,520	5,282,400
Maint. of way & renewal re		3,500,000	2,100,100
Rolling stock reserve		72,422,242	61,792,226
Hotel depreciation reserve		8,517,877	7.117.253
			1,111,200
Reserves for road		55,749,033	51,988,550
Steamship depreciation reserv		5,184,870	5.184.831
Contingent reserve	, 0,100,407	0,104,070	0,104,031

92,226 88.550 84.831 6,061,68417,498,138 9,707,129 4,718,141 34,565,050 5,910,410 17,542,428 9,006,509 5,184,831 5,832,364 17,526,313 8,265,675 2,711,098 Deferred liabilities Deferred liabilities ______ Reserve for investment______ Reserve for insurance_____ Unadjusted credits ______ Prem. on cap. and deb. stock Land surplus 9,006,509 3,619,263

68,551,646 64,479,043 170,385,936 65,913,414 144,045,295 62,815,415 201,250,483 and surplus ______ ofit and loss surplus_____ ... 1,523,495,101 1,470,540,907 1,438,384,477 Total _ tAfter deducting securities and cash deposited with trustees of 5% equipment trust.--V. 157, p. 1266.

Central Maine Power Co.—Bonds Offered—Lazard Freres & Co. and Kidder, Peabody & Co. on April 1 offered a block of \$1,000,000 1st & gen. mtge. bonds, series L 3½% due Oct. 1, 1970 at 109 and accrued int. to yield about 3.02%. This is not a new issue.—V. 157, p. 862

Chesapeake & Potomac Telephone Co. (Baltimore)-

Gain in Phones in March-The company had a net gain of 2,760 stations during March, com-pared with 3,008 in March 1942, and 3,690 in March 1941. For the

first quarter the company had a net gain of 7,456 stations, compared with 8,824 in 1942, and 9,453 in like period of 1941.--V. 157, p. 129, Chicago & North Western Ry .- Trustee Authorized to

Pay Interest-

Pay Interest— Interest payments totaling \$8,095,047 to security holders of the company were authorized March 29 by Federal District Judge John P. Barnes at Chicago. Charles M. Thomson, trustee, requested authority to make the payments. They represent interest for 1942. According to Mr. Thomson, the trust estate on March 1 held \$67,-023,000 in cash. Reconstruction Finance Corp. will receive \$1,617,356 in interest. and banks holding collateral notes \$219,733. Payments are on the new bonds which, would be issued under the reorganization plan and are made to holders of currently outstanding bonds according to the proportion of new securities allocated to outstanding bond-holders.

to the proportion of new seturing the mortgage bonds payments holders. The authorization provided for general mortgage bonds payments totaling 2.88% on principal on the $3/4_{55}$, 2.92% on the 4_{55} , 2.97% on the $4/s_5$, 2.99% on the 43/s and 3.01% on the 5s. The secured 64/ss will receive 3.62%; the Sioux City & Pacific, 4%; Milwaukee and State Line, 3/4%; Manttowoc, 3.30%; Sparta, 2.18%; Des Plaines Valley, 4%; St. Louis Peoria, 3.46%; first and refunding 4/ss will receive 1.64%; and first and refunding 5s will receive 1.66%.

Supreme Court Gets More Data on Reorganization-

Attorneys for the company have filed a motion with the clerk of he United States Supreme Court to further supplement the record the road's reorganization proceedings now pending before the ibunal.

check of the road's reorganization proceedings now pending before the tribunal.
The present motion supplements two similar motions filed with the Court giving current financial data as of Dec. 22, 1942, and Feb. 23, 1943. It seeks to make available to the Court further information as to the debtor's position by including a certified copy of the balance sheet of the road and its wholly-owned subsidiary as of Dec. 31, 1942, a certified copy of combined income account for 1942, a statement of assets and liabilities of the debtor railroad as of Jan. 31, 1943, and a statement of cash, temporary investments and special deposits of the debtor as of March 18, 1943, to be considered in connection with the Chicago & North Western's petition for writs of certiorari.
The latest motion, which includes income account for the wholly-owned subsidiary of the North Western's petition for writs of combined system for 1942. The system's income available for fixed charges before income taxes for 1942 amounted to \$38,980,515, compared with \$35,742,316 for the parent alone, an increase of \$3,238,139, the motion states. Attorneys state it is important that the Court note results for the system as a whole, because securities of the debtor's subsidiary are pledged as collateral for a Reconstruction Finance Corp. Joan and for new secured notes in the amount of \$35,00,00.

nance Corp. loan and for new secured notes in the amount of \$25,000,000. The motion further states that as of March 18, 1943, the debtor's estate had current assets of \$75,892,529, as compared with current assets of \$64,435,509 on Dec. 31, last, an increase of \$11,457,020. Cash on March 18 totaled \$48,046,944, an increase of \$7,819,967 over the amount on hand Dec. 31, 1942. The statement of the debtor railroad combined with its wholly owned subsidiary as of March 18, 1943, showed each of \$53,390,434, temporary cash investments of \$21,226,181, and special deposits of \$6,725,279. "It will be noted," the motion states, "that system cash available on March 18, 1943, was \$81,341,894. After paying the indebtedness to the RFC, which as of Dec. 31, 1942, principal and interest at 4%, amounted to \$48,322,687, there would be left in cash the sum of \$33,019,207. There would still remain ample working capital to main-tain and operate the properties of the debtor now in control of the trustee."

tain and operate the properties of the debut now in contrast trustee." The motion suggests that there has been "such a change in the financial position determining a fair and equitable plan of reorganiza-tion" to warrant remanding the proceedings to the Interstate Com-merce Commission with directions to consider whether the plan should be modified to permit payment of the RFC debt, to require change in the effective date of the plan and consequent modification in such plan, and to allow strengthening in securities already provided for in the plan, further allotment of securities to holders of convertible bonds of 1949, and possible participation of preferred and common stock-holders.--V. 157, p. 1267.

Chicago Rock Island & Pacific Ry.—To Pay Equip-ment Trust Certificates Before Maturity—

ment Trust Certificates Before Maturity— J. D. Farrington, Chief Executive Officer of the Rock Island Lines, announced that the Hon. Michael L. Igoe, Judge of the United States District Court in Chicago, had authorized the payment by that road on April 1 of \$4,080,000 to retire in advance the last three maturing issues of its equipment trust series IQ. Mr. Farrington stated that these issues were payable in instaiments of \$1,380.000 each on Oct. 1. 1946, April 1, 1947, and Oct. 1. 1947, and that the prepayment of the debt at this time reduces the total of the road's outstanding equipment obligations as of this date to \$14,597,000.

obligations as of this date to \$14,597,000. Hearing on Appointment of Trustee— A hearing will be held on April 19 at 10 o'clock A. M. by Judge Michael L. Igoe of the U. S. District Court for the Northern District of Illinois, Eastern Division, Chicago, Ill., when the Court will ap-point one or more substitute trustees of the respective estates of C.R.I. & P.R. Co., principal debtor, and of the subsidiary debtors. to fill the vacancy created by the death of Frank O. Lowden, former trustee.—V. 157, p. 1267.

City Ice & Fuel Co .- New President-

William J. Sinek of Chicago has been elected President and Chief Executive Officer. He will have active management and direction of the business of the company. Mr. Sinek succeeds Robert C. Suhr, who was President for many years and who will continue as Chairman of the board of directors in an advisory capacity. Mr. Sinek has been Senior Vice-President, Chairman of the Executive Committee, and a director of the company for many years, and more recently Acting President.—V. 156, p. 2216.

City Investing Co.-New President, Etc.-

City Investing Co.—New President, Etc.— Robert W. Dowling has been elected President to succeed the late Robert E. Dowling. The former has been a director since 1920 and Vice President since 1936. He is also Vice President of Starrett Bros. & Eken, Inc., a Trustee and Chairman of the Real Estate Committee of the Emigrant Industrial Savings Bank, a director of the New York Dock Co. and of the Home Title Guaranty Co. Harold H. Heim, Vice President of the Chemical Bank & Trust Co. has been elected a director of City Investing Co. Mr. Heim is also a director of the City of New York Insurance Co. and the Corn Products Refining Co., a member of the Economic Policy Commission of the American Bankers Association and Vice-President of the Princeton Alumni Association.—V. 157, p. 1176.

City of Paris Dry Goods Co .- Accrued Dividend-

The directors have declared a dividend of \$8.75 per share on account of accumulations on the second preferred stock, payable April 15 to holders of record April 10.--V. 146, p. 1393.

Colgate-Palmolive-Peet Co .- Annual Report-

Colgate-Palmolive-Peet Co.—Annual Report— In the annual report to stockholders E. H. Little, President, an-nounced net profits for 1942 of \$5,383,595 or \$2.47 per common share. This compares with \$6,604,391, or \$3.09 per common share in 1941. Income and excess profit taxes were \$4,803,242 as compared with \$3,688,558 last year. Only the subsidiaries and branches in the West-ern Hemisphere were consolidated, as in 1941, and earnings of these companies were included in net profit only to the extent received in U. S. dollars, the remainder of such foreign earnings for 1942, \$1,273,923, being deferred. Total dollar sales increased 12.9% to \$113,966,117, the highest in the company's history. Mr. Little pointed out that the principal oils and fats used in the manufacture of soap for civilian use are now restricted to 84% of the average of the quantities used in the years 1940 and 1941, and that many other materials used in the company's products have been restricted in varying degrees. Dividend income from subsidiaries and branches outside the Western Hemisphere, which was again added to the reserve for contingencies, amounted to \$132,993, as compared with \$535,584 in 1941.

Consolidated Income Account for Calendar Years (Excluding subsidiaries and branches outside the Western Hemiphere)

	Calendar Years	1942	1941	1940
	Net sales Cost of sales	118,968,117	105,405,550	85,546,159
8	Operating expenses	74,651,179 32,714,032	62,043,461 32,605,820	51,304,221 29,095,992
	Operating profit Net loss from operation of the	11,602,906	10,756,269	5,145,946
	Palmolive Building Foreign exch. adjust. arising from	55,833	32,065	29,859
	conversions of accts. of foreign		19 (128) 19 (128)	
	subs. & branches to U. S. dollars Adjust. of profits resulting from policy of incl. foreign earns, since	Cr34,526	Cr100,412	Cr104,795
	Dec. 31, 1938 only to the extent of cash received in U. S. dollars Minority interest in net profit of a	1,273,923	398,279	Cr37,873
	*Dividend income from subs, and	252,021	242,325	89,390
	profits received	1. A. t. 18	한 전에 좋지 않	Cr458,977
	Other items (net)	Cr131,182	Cr109,437	Cr28,976
	Net profit before U.S. & foreign		S. S. S. Felder	Star Star Star
	income and excess profits taxes	10,186,837	10,293,449	5,657,318
	U. S. income tax	2,855,216	2,661,390	1,046,927
	U. S. excess profits tax	\$1,052,167	364,500	
	Foreign taxes	895,859	662,668	326,613
1	Net profit Dividends on 6% pref. stock	5,383,595	6,604,891	4,283,778 329,490
	Dividends on \$4.25 preferred stock	521 979	E01.000	323,430

Dividends on \$4.25 preferred stock 531,272 Dividends on common stock_____ 2,453,560 531,273 2,944,262 323,189 1,962,858 ---- 2,398,763 ---- \$2.47 Surplus 3,129,356 1,668,241 Earnings per common share__ isphere, †Divi-nd \$132,993 in

⁶From subsidiaries and branches outside Western He dend income and profits aggregated \$335,584 in 1941 1942 and were added to reserve for contingencies, credit of \$116,908. After post-war Note—Depreciation amounted to \$1,173,066 in 1942 and \$1,163,487 in 1941.

Consolidated Balance Sheet, I	Dec. 31	
Assets-	1942	1941
Cash	\$10,854,515	\$8.335.327
United States Treasury tax notes	4.340.000	2,700,000
Marketable securities	146.353	150.000
"Notes and accounts receivable	10.153.854	11.494.782
Inventories	27.994.334	26.640.456
Prepaid expenses and deferred charges	1,015,050	1.036.981
Investments and advances	3,706,326	3.610.447
†Palmolive Building	3,910,388	
Property, plant and equipment	18,790,696	17.974.964
Goodwill, patents, trademarks, etc.	1	1
~ 이상 · 사망이 영양 20 - 25 방법 등 16 18 25 등 이 방송한 19		
Total	\$80,911,517	\$76,034,139
Liabilities—		
Bank loans (foreign)	\$1,051,087	\$831.003
Accounts payable	2.643.156	3.825.776
Provision for current redemption of councils	1 204 500	1 014 500

Payrolls, commissions and other accruals	1.113.397	1.381.309	
Provision for taxes for current and prior years	6.477.316	5,762,719	
Amount owing to subs. outside the Western		a standard and	
Hemisphere (not consolidated)	300.757	306.291	į
Palmolive Building 4% serial 1st mtge, notes	1,987,500	2.062.500	
Deferred liabilities and reserves	9.009.056	6.046.083	
Minority interest in a foreign subsidiary	1,615,825	1.363.804	
\$\$4.25 preferred stock	12,500,000	12.500.000	
fCommon stock	24:535:088	24.535.088	
Earned surplus	17.973.802	15.575.039	

Total \$80,911,517 \$76,034,139 Total \$\$0.911, 517 \$76,034,139 *Less reserve for doubtful accounts, allowances, etc., of \$1,044,221 in 1942 and \$862,818 in 1941. \$\$1 Less reserve for depreciation of \$2,477,320 in 1942 and \$2.313,493 in 1941. \$\$1 Less reserve for deprecia-tion of \$17,980,217 in 1942 and \$17,761,662 in 1941. \$\$1 such at 125,000 shares of no par value. \$1,962,807 no par shares.-V. 156, p. 2096.

Commonwealth Edison Co .--- 35-Cent Dividend-

The directors have declared a dividend of 35 cents per share on the capital stock, payable May 1 to holders of record April 13. A similar distribution was made on Feb. 1, last, and on Aug. 1 and Nov. 2, 1942, compared with 45 cents per share each quarter from Nov. 1, 1939, to and including May 1, 1942.-V. 157, p. 1078.

Commonwealth & Southern Corp.—SEC Rejects Pro-osal to Reduce Stated Value of Preferred to Facilitate Dividend Payments-

The Securities and Exchange Commission has denied the prop of the corporation to reduce the stated value of its \$6 preferred s from \$100 to \$10 per share. The company sought to effect the re tion in order to facilitate the payment of a dividend of \$2 per s on the preferred stock at present and payment of certain divid from time to time thereafter during the period before the com-mation of a plan of recapitalization.

The Commission said it thought it is against the public interest that this stock should "be tinkered with while our order requiring recap-italization on a one stock basis is outstanding. We have issued an order, affirmed by the court, telling the company what action is ap-propriate in view of its situation and directing it to carry it out. The management proposes to do something else."

management proposes to do something else." Commonwealth directors have refrained from declaring and paying the dividend, the SEC contended, not because of any obstacle created by the Commission or the Public Utility Holding Company Act of 1935, but because they say they fear stockholders' suits. The Third U. S. Circuit Court of Appeals at Philadelphia on April 1 upheld an order by the Securities and Exchange Commission directing the corporation to simplify its capital structure. In an unanimous opinion, written by Judge Albert Maris, the Court dismissed an appeal by Commonwealth in which the corporation con-tended that Congress made an illegal delegation of its power to the SEC in the Holding Company Act. The SEC ruled some time ago that the corporation's capital struc-ture was "unnecessarily complicated and burdensome and unfairly and inequitably distributed voting power among the security holders." It ordered the company to change to a single common stock. The com-pany appealed to the Circuit Court. Arguments were heard two months ago.

pany appealed to the Circuit Court. Arguments were heard two months ago. The Circuit Court's decision means the existing \$6 cumulative pre-ferred stock, on which there are accumulated dividends of \$31,117,758, must be converted into a common stock. The decision left open for future determination by the courts the corporation's assertions the SEC order violates the "due process" clause in that it alters the rights of security holders and the corpora-tion was not permitted to establish the value of its property to prove that at least a portion of the preferred stock should be allowed to remain.

main. Judge Maris held that these contentions are premature and can be ised when an "integration plan" such as the corporation proposed r retention of its Southern subsidiaries in a single operating com-ny is put forth; or when the question arises how the new single mmon stock is to be apportioned among the present security holders.

Weekly Output-

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of ter-ritory served for the week ended April 1, 1943 amounted to 230,544,754 as compared with 197,437,238 for the corresponding week in 1942, an increase of 33,107,516 or 16.77% --- V. 157, p. 1267.

Consolidated Edison Co. of New York, Inc .- Output The company on April 7 announced that system output of elec-tricity (electricity generated and purchased) for the week ending April 4, 1943, amounting to 171,600,000 kwh., compared with 147,700,000 kwh. for the corresponding week of 1942, an increase of 16.1%. Local kwh. for the corresponding week of 1942, an increase of 16.1%. Local distribution of electricity amounted to 169,000,000 kwh., compared

with 146,700,000 kwh. for the corresponding week of last year, an increase of 15.2% .-- V. 157, p. 1268.

Courtauld's, Ltd .-- Final Distribution-

The company on April 1 paid a final dividend of 9.1 cents per share on the American depositary receipts for ordinary stock to holders of record March 4. This compares with a final dividend of nine cents paid on April 7, last year. An interim dividend of 4.5 cents was paid on Sept. 3, 1942.—V. 156, p. 864.

Dallas Railway & Terminal Co.-Farnings.

A PARTICIPATION CONTRACTOR OF A PARTICIPATION OF A			ATTTE D	
Period End. Feb. 28	1943—M	onth—1942	1943—121	Mos.—1942
	\$458,805	\$304,358	\$4,939,897	\$3,614,395
	264,975	204,744	3,050,034	2,435,953
	64,765	6,188	431,220	35,901
	17,350	13,932	184,855	162,100
	70,796	25,731	689,342	453,627
Net oper. revenues	\$40,919	\$53,763	\$584,446	\$526,814
Rent for lease of plant_		15,505	115,039	186,063
Operating income Other income	\$40,919	\$38,258	\$469,407 25,667	\$340,751
Gross income	\$40,919	\$38,258	\$495,074	\$340,792
Int. on mtge. bonds	22,983	23,515	280,852	282,180
Other deductions	435	2,405	8,932	24,765
Net income	\$17,501		\$205,290	\$33,847
Dividends applic, to pref.	stock for		26,901	103,901
Balance *Deficit.—V. 157, p. 120	68.		\$178,389	*\$70,054

Dayton Rubber Mfg. Co.-25-Cent Dividend-

A dividend of 25 cents per share has been declared on the no par value common stock, payable May 1 to holders of record April 17. Like amounts were paid on Feb. 10, last, and on March 21, May 1, Aug. 1 and Oct. 26, 1942.—V. 157, p. 1079.

Diamond Shoe Corp.-March Sales Off 19.3%-

Period End. Mar, 31— 1943—Month—1942 1943—3 Mos.—1942 Sales \$2,158,102 \$2,675,364 \$6,277,836 \$6,449,443 --V. 157, p. 992.

Diversified Trustee Shares-Distribution-

A distribution of 13.763 cents per share has been declared on the series D shares, par \$2.50 per share, payable April 15. This compares with 12.020 cents paid on Oct. 15, last, and 15.376 cents on April 15, 1942.

Dome Mines, Ltd .- Value of Bullion Output-

Mar., 1943 Feb., 1943 Mar., 1942 -- \$501,008 \$501,656 \$631,717 For the first quarter of 1943, output totaled \$1,507,229, against \$1,862,699 in the same period last year.-V. 157, p. 590.

Duro Test Corp.-Earnings-

6 Mos. Ended Jan. 31-\$512,061 9,617 243,743 sale

 Net sales
 \$602.296

 Net profit after all charges
 *35,637

 Outstanding common shares
 243,743

 Earnings per share
 \$0.15

 *After provision of \$31,895 for Federal income and extaxes.
 W. 157, p. 520,

Eagle Picher Lead Co.-Debentures Placed Privately The company, April 5, announced the sale, at par and ac-crued interest from Nov. 30, 1942, of \$5,000,000 15-year 3½% sinking fund debentures, due Nov. 30, 1957. Pur-chasers of the issue were the Metropolitan Life Insur-ance Co., \$2,500,000; Prudential Insurance Co. of America, \$1,500,000 and Mutual Life Insurance Co. of New York, \$1,000,000.

Proceeds of this refinancing have been applied in part to the pre-payment of term bank loans and purchase money obligation, aggre-gating \$4,313,750, of the company's subsidiary, the Eagle-Picher Min-ing and Smelting Co. The remainder has been added to general corporate funds.

ing and Smeiting Co. The remainder has been closed to be corporate funds. The obligations paid were incurred in connection with the purchase, in 1938, of the property and assets of Commerce Mining & Royalty Co. for an aggregate consideration of \$10,000,000. Cash and U. S. Treasury securities at March 31, 1943, after giving effect to the foregoing transaction and the subsequent payment of current bank borrowings, approximate \$3,500,000.-V. 157, p. 1177.

Eastern Massachu	isells sure	et ny	Larnings-	The second second
Period End. Feb. 28-	1943-Moi	nth-1942	1943-2 M	los.—1942
Ry. operating revenues_	\$1,140,554	\$741,304	\$2,376,038	\$1,534,362
Ry. operating expenses_	652,567	435,876	1,353,181	906,686
Taxes	288,287	123,554	604,585	248,844
Operating income	\$199,700	\$181,874	\$418,302	\$378.832
Other income	3,529	3,463	7,740	7,374
Gross corporate inc	\$203,229	\$185,337	\$426,042	\$386,206
Interest on funded debt,			And Sugar	aller talle an artest
rents, etc.	29,715	32,971	59,475	66,462
Available for deprec.			The second of the	
conting., divs., etc	\$173,514	\$152,366	\$366,567	\$319.744
Depreciation	78,840	95,154	157,650	190,285
Prov. for contingencies_		1997), 1999 , 1997 , 199 ,	40,000	
ANTAL Same		+== 010		Personal desception of the second second

*Net income \$94,674 \$57,212 \$168,917 \$129,459 *Before provision for retirement losses.--V. 157, p. 863.

Ebasco Services Inc .-- Weekly Input-

For the week ended April 1, 1943, the System inputs of client oper-ating companies of Ebasco Services, Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp. and Na-tional Power & Light Co., as compared with the corresponding week during 1942 were as follows: -Thousands of Kilowatt-Hours

전 경제 영양은 승규는 가슴은 소리가 주셨다.		1. Standard	Increa	se
Operating subsidiaries of-	1943	1942	Amount	Sin
American Power & Light Co	169,254	152,665	16,589	10.9
Electric Power & Light Corp	90,272	69,793	20,479	29.4
National Power & Light Co	127,785	100,806	26,979	26.8
The above figures do not includ not appearing in both periods	e the system	n inputs o	of any comp	anies

Edwards Mfg. Co .- Dividend Record Correction-

It was incorrectly stated in these columns on March 29 that the \$1.50 dividend declared by the directors of Edwards Mfg. Co. on March 23 and payable on April 1, 1943, was the first payment since Dec. 15, 1937. On Sept. 15, 1942, the company paid \$6 per share to holders of record Sept. 1, 1942. See V. 157, p. 1177.

Esquire, Inc.-20-Cent Distribution-

The directors have declared a dividend of 20 cents per share on the common stock, par \$1, payable April 22 to holders of record April 15. This compares with 15 cents paid on Oct. 13, last, 20 cents on April 24, 1942, and 30 cents each on April 26 and Oct. 10, 1941. --V. 156, p. 1149.

Eureka Pipe Line Co.—\$1 Dividend— A dividend of \$1 per share has been declared on the capital stock, par \$50, payable May 1 to holders of record April 15. Like amount was disbursed on Feb. 1, last. Distributions during 1942 were as follows: Feb. 2, May 1 and Aug. 1, 50 cents each, and Nov. 2, \$1.— V. 157, p. 40.

Fairmount Park Transit Co .-- Tenders Sought--Tailinount rark transit CO. Tenders Sought. The Girard Trust Co., trustee, Philadelphia, Pa., will until 12 M. (E. W. T.) on May 3, 1943, receive bids for the sale to it of Fairmonnt Park Transportation Co. 1st mtge. 5% sinking fund gold bonds, due July 1, 1957, as extended, to an amount sufficient to exhaust \$55,715.58 at prices not to exceed par and int. V. 156, p. 780.

Fiduciary Trust Co. of New York-Initial Dividend-An initial dividend of 25 cents per share has been declared on the capital stock, par \$10, payable April 16.-V. 157, p. 1081.

Fifth Avenue Coach Co .- New Vice-President, Etc.-Edmund C. Collins was recently named Vice-President and Secretary of this company and of the New York City Omnibus Corp. Mr. Collins has been Secretary and Treasurer of both companies since 1936. T. G. Walker succeeds Mr. Collins as Treasurer.—V. 157, p. 603.

Fonda, Johnstown	& Glov	versville	RR.—Earı	nings—
Period End. Feb. 28- Total ry. oper. revs Ry. oper. expenses Ry. tax accruals Net rents (Dr)	1943—N \$76,627 44,906 2,842 1,885	fonth	\$157,785 88,932 5,959	Mos.—1942 \$102,473 75,634 5,208 1,403
Net ry. oper. income_ Other income	\$26,994 414	\$11,299 426	\$60,036 768	\$20,22% 743
Total income Misc. deduc. from inc Total fixed charges	\$27,408 1,028 12,716	\$11,725 712 12,724	\$60,805 2,775 25,420	\$20,970 1,552 25,430
Inc. aft. fixed chgs.	\$13,664	*\$1,711	\$32,610	*\$6,012

Formica Insulation Co.-Plant Conversion Completed D. J. O'Conor, President, stated at the annual meeting of stock-holders that "we have completed conversion to an all-out war produc-tion, with between 80% and 90% of our output going to the Army Air Forces, and we are rapidly approaching the limit of plant capacity" but he explained "we are also looking forward to the post-war market." New Officers-

New Officers--W. J. Gebhart, formerly Treasurer, has been named Vice President in charge of finance and accounting; J. Roger White as Vice Presi-dent in charge of sales and advertising; George H. Clark as Vice President in charge of engineering; R. W. Lytle as Vice President in charge of special engineering, and Ellsworth G. Williams as Vice President in charge of manufacturing. Walter H. Kruse, Assistant Secretary, has been elected Secretary.--V. 156, p. 2038.

Fostoria Pressed Steel Corp.-25-Cent Dividend-

The company on April 5 paid a dividend of 25 cents per share on the no par value common stock, to holders of record March 30. Pay-ments last year were as follows: March 30, June 30 and Sept. 30, 25 cents each, and Dec. 26, 75 cents.—V. 156, p. 2306.

Frankfort Distilleries, Inc.-New Official-

J. Baxter Gardner, formerly advertising manager of the Pepsodent Co., and more recently an account executive with Blackett-Sample-Hummert, has been appointed Vice President in charge of advertis-ing, effective April 15.--V. 141, p. 2887.

(Robert) Gair Co., Inc .- New Director-

Henry J. Sargent of Boston has been elected a director to fill a leancy in the board of directors.—V. 157, p. 864.

Garnett Bldg. Corp., St. Louis, Mo .- Tenders Sought-The Citizens & Southern National Bank, trustee, Atlanta, Ga., will until 12 o'clock noon, Apr.l 15, receive bids for the sale to it of 1st mtge. sinking fund income 3, due March 1, 1947, to an amount suf-ficient to exhaust \$1,494.29, held in a sinking lund, at a flat price not to exceed \$34 per \$100 bond.

General Electric Co .-- Army-Navy "E" Award--

The Erie Works of this company, already the possessor of e production award bestowed by the Government, has just received additional honor, it is announced. The plant has been awarded Army-Navy "E" pennant with three stars.--V. 157, p. 1270. every

General Finance Corp.-Tenders Sought-

The Continental Illinois National Bank & Trust Co., trustee, 231 So. La Salle St., Chicago, Ill., has on deposit in the sinking fund the sum of \$33,166.86 which is to be applied to the purchase and retire-ment of 15-year 5% convertible debentures, series B, due Dec. 1, 1951, at prices not to exceed par and int. Tenders should be addressed to the trustee.-V. 157, p. 1049.

General Fireproofing Co.-New Sec. and Treas.

W. D. Skinner, has been named Secretary-Treasurer to succeed R. Bell, who retired after 34 years of service. Mr. Bell was reelected director,-V. 156, p. 2223.

Giddings & Lewis Machine Tool Co.-25-Cent Div.-

A dividend of 25 cents per share has been declared on the common stock, payable April 20 to holders of record April 10. Payments last year were as follows: April 20, July 13 and Oct. 15, 25 cents each; and Dec. 20, 50 cents.—V. 156, p. 1952.

General Motors Corp.—Annual Report—Extracts from the remarks of Alfred P. Sloan, Jr., Chairman, and Charles E. Wilson, President, follow:

Charles E. Whison, President, follow: This report covers the results of the corporation's operations during the first jull year of country's participation in the war. Winning the war was—and is—the dominating objective of American industry. The year 1942 witnessed an expansion of war production and a contraction of the civilian economy without precedent in the United States. In industries devoted to the fabrication of metal, such as the automotive industry, the production of civilian goods virtually ceased early in the year, and almost the entire facilities of an expanding capacity were turned over to the production of war materials. The speed with which this conversion was carried out exceeded the expectations of many people.

people. The rapidity and intensity of the change and the necessity for insur-ing an all-out war effort produced many serious problems of Govern-ment control both to achieve maximum production for war and to prevent a disastrous inflation. Strict limitations were placed on the use of materials and on the output of non-essential commodities, and consumers were restricted as to what they could buy out of the limited stocks of many civilian goods. This came just at the time when the expansion in war production was increasing employment and payrolls and raising sharply the total of individual incomes, particularly in the lower brackets.

lower brackets. As a part of the program of restricting output and the purchase and use of civilian goods, the production of passenger cars for civilian use was stopped completely by the end of January, 1942. The sale of new cars in the hands of dealers was limited to eligible consumers; like-wise, the sale of tires was strictly controlled. Later, gasoline was rationed and its use restricted. Parallel with such moves as these, the Government took a number of major steps to control selling prices and profits and, by means of taxes and otherwise, to diminish the infla-tionary effect of the expanding purchasing power on the limited volume of available goods. Further restrictions and controls are likely to be

Summary of 1942 Operations

During the year 1942 war production in General Motors plants in-creased at a rapid rate. Deliveries in the fourth quarter were more than three times those of the first quarter and were at an annual rate in excess of \$3,000,000. The growth in the corporation's war pro-duction resulted from (a) increased orders for materials already in production, (b) inauguration of production on orders previously re-ceived, and (c) new orders for a variety of additional types of

1941 \$196,230,730

19.997.162

265,084,000 71,089,940

112,387,426 332,826,774

215,913.878 43,246,452

8,722,825 4,486,510 409,874,456

13,800,132 50,322,686

\$86,293,938

17 980 865

82.136.175

18.217.468

290,491,677 178,342

18.414.161

6.352,514

2,477.2965,875.552

136,049,869

2,294,555

pre \$2.

materials—all involving special techniques and production processes. This rate of delivery of war goods was not accomplished without overcoming a multitude of engineering and other problems. Important new facilities, principally machine tools, were acquired representing to a considerable degree an investment for the account of others, mainly the United States Government. Meanwhile, all possible use was made of existing plant and facilities. Conversion to war output was carried on side by side with the manufacture of war materials. Before the end of the year all of the corporation's 112 plants in the United States and Canada were engaged in war material production.

Value of Product Delivered

Value of Product Delivered Because of the wide variety of products the corporation is manufac-turing for war purposes, and because of censorship restrictions, it is impossible to report deliveries except in terms of their aggregate dollar value. For purposes of comparison as between peace-time and war-time production, deliveries are divided into two categories, as indicated below:

Deliveries- War material products	1942 \$1,898,195,445 \$406,149,273
Other authorized products (in 1941, com- mercial sales included)	352,353,414 2,030,651,704

\$2,250,548,859 \$2,436,800.977 Total net sales ______\$2,250,548.859 \$2,436,800.977 Total 1942 sales nearly equaled the value of those of 1941, despite the extraordinarily difficult problems that had to be met during 1942 in connection with the changeover from peace to war production. In reality the physical volume in war materials delivered in 1942 increased far more rapidly than its dollar value indicates, due to the fact that the corporation was able to make substantial price reductions during the year as cost savings were realized through the development of new methods, the simplification of designs and an expanding volume of production. Total net sales _ roduction.

Subcontracting

Subcontracting The corporation, in addition to its own facilities, made extensive use of the facilities of thousands of subcontractors and suppliers scattered widely over the country to supply it with parts and materials for its expanding volume of war goods production. In 1942 purchases from subcontractors and suppliers approximated \$900.000.000. This extensive use of subcontractors is the application to war-time operations of a long-established peace-time procedure of General Motors and the auto-mobile industry in general, a procedure which has helped to maintain the requirements of mass production through the delivery of parts and subassembles according to prearranged time schedules. This practice in the case of the corporation resulted in the spread of approximately one-half of its war work to outside firms.

Employment and Payrolls

Employment and payrolls of the corporation reached all-time high levels in 1942 despite interruptions occasioned by the transition from the production of civilian goods to the production of war goods. 1942 1941

Average number of employees on the corpora-tion's payrolls 314,144 303,827 employees ______ 859,314,062 669,744,870 Average number of hourly-rate employees in the United States only______ 221 401 and not

Wages paid to hourly-rate employees in the United States only_____632,196,403 500,422,165

Comparative Consolidated Income Account for Calendar Years 1942 1941 1940

Net sales	\$2,250,548,859	\$2,436,800,977	\$1,794,936,642
*Equity in earnings (net) of subsidiaries not con- solidated	21,529,818	22,866,496	18,997,672
†Other income (less sundry income deductions)	10,440.516	17,212,368	16,866.334
Total	\$2,282,519,192	\$2,476,879,842	\$1,830,800,648
Cost of sales (excluding provision for deprec.)	1,832,215,525	1,803,608,247	1,346,113,994
Selling, general, and ad- ministrative expense Depreciation and amortiza-	56,196,885	101,480,274	98,589,915
tion of rcal estate, plants, and equipment	59,162,640	53,161,347	45,971,036
Post-war contingencies and rehabilitation	23,986,315		15,000,000
Employees' bonus	5,273,650		4,382,953
and excess profits taxes_	124,500,520	287,992,343	125,027,741
Net income before special income credits	\$132,522,112	\$201,652,508	\$195,715,009
1Reduction in U. S. income and excess profits taxes_ **Recovery in settlement of	28,906,475		
stockholders' action	2,223,000	1	
Net income for the year_	Contraction of the second s	\$201,652,508	\$195,715,009
Divs. on pid. capital stock (\$5 series)	9,178,220	9,178,220	9,178.229
Amt. earned on com. cap- ital stock Average number of common	. \$154,473,368 1	8 \$192,474,288	\$ \$186,536,789
shares outstanding during year Earnings per common share	43,498.45		
t+Comparative Farner	Surnius Acco	unt for Calen	dar Years

†+Comparative Earned Surplus Account for Ca dar Ye 1940 1942 1941

Earned surplus at beginning of year 493,882.087 471.021.153 446,442,576 \$\$Transfer to capital surplus______7,004,057 7,004,057 lemoinder income for the year_____ 493 883.087 464.017.095 446 442.576 163.651,588 201,652,508 195.621,721

Earned surplus at end of year _____561,364,160 493,883,087 471,021,153 *Dividends and interest received amounted to \$17,818,324 in 1942, \$19,955,337 in 1941, and \$20,163,724 in 1940. +Includ. dividends received of \$7,003,449 in 1942, \$14,011,660 in 1941, and \$12,239.908 in 1940.

if in connection with the renevoliation of war material contracts under an agreement with U. S. Government.

Sincludes provision for U. S. excess profits taxes of \$30.373,494 (after deductive post-war credit of \$3,374,833) in 1942, \$171,931,035 in 1941, and \$40,766,506 in 1940.

Charged to income in 1941 resulting from write-off in 1942 of in-vestments in enemy and enemy-controlled territories.

*Less fees awarded by court to plaintiffs' attorneys and accountants (\$735.000) and United States income taxes applicable to recovery (\$1,482,000).

(\$1,482,000). $\pm tEarmed$ surplus includes \$32,237.742 in 1942. \$28,597.778 in 1941, and \$24 773 180 in 1940 for net earned surplus of subsidiaries not con-solidated: also. \$1 679.467 in 1942. 1941 and 1940 for earned surplus of companies in which a substantial but not more than 50% is hold. $\pm 120f$ excess of award value over cost of treasury stock distributable as bonus for the year 1940.

as bonus for the year 1940. Notes—(1) In 1942 the amount earned per share of common conital stock before adding income items of a sneedal nature rmounted to \$2.84. (2) United States excess profits taxes were computed on the basis of the excess of the income subject to such taxes over average earnings of the four years, 1936 through 1939, in accordance with the pro-visions of the Revenue Act of each year. The decreased excess profits tax in 1942, as compared with 1941, is accounted principally by the lower profibe realized on war production rales in 1942, as a result of the corporation's pricing policy.

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1942 \$287,282,345 Assets-Cash U. S. Government securities: Short term Tax notes Accounts receivable (U. S. Government) Other accts, receivable, notes receivable, trade acceptances, etc. 57,463,920 391,344,591 111,493,570 trade acceptances, etc. flnventories Investments in subsidiary companies not consolidated Other investments Miscellaneous assets fCommon capital stock in treasury \$Real estate, plants, and equipment...... Prepaid expenses and deferred charges... Goodwill, patents, etc. 157,013,695 46,260,452 10,987,371 1,678,625 $\begin{array}{r}
 1,678,022 \\
 371,483,082 \\
 28,261,330 \\
 50,236,551 \\
 \end{array}$ \$1,979,771,117 \$1,743,982.972

Liabilities \$146,613,940 100,000,000 2,423,005 87,499,021 104,152,103 48,661,545 27,839,153

rost-war contingencies and renabilitation	
reserve	40,584,959 16.598,644
Contingencies and miscellaneous reserves.	29,566,641 64,961,262
Minority interest in preference stock of	
subsidiary company	1.888,613 1.888.613
§§Preferred stock	183,564,400 183,564,400
Common stock (\$10 par)	435,000,000 435,000,000
Capital surplus	11,944,259 11,787.273
Earned surplus	£61,364,160 493,883.087

Total \$1,979.771,117 \$1,743,982,972 *Less reserve for doubtful receivables of \$1,235,888 in 1942 and \$1,627,466 in 1941. †At cost or less, not in excess of market texcludes inventories held for account of others under cost-plus-a-fixed-fee con-tracts: 1942, 554,772,045; 1941, \$7,039,526). †Held for bonus purposes (1942, 41,171 shares; 1941, 211,740 shares) \$Less reserve for deprecia-tion (including amortization of special war facilities) of \$501,441,553 in 1942 and \$448,319,074 in 1941. \$Under Federal Reserve Regulation "V." **For price reductions required under contracts providing for retroactive price reductions. ††Under an over-all renegotiation agreement with the Government. ‡12Based upon cost of treasury stock distributable as bonus. \$SOutstanding, 1,835,644 shares of no par value. -V. 157, p. 1270.

(W. T.) Grant Co.-March Sales Up 14.18%-

Period End. Mar. 31— 1943—Month—1942 1943—3 Mos.—1942 des ______\$11,955,704 \$10,470,513 \$31,784,870 \$27,869,790

Guardian Realty Co. of Canada, Ltd.-50-Cent Div.-A dividend of 50 cents per share has been declared on account of accumulations on the 7% cumulative preferred stock, payable April 15 to holders of record March 31. A similar distribution was made on April 15, last year; none since.—V. 155, p. 1512.

Hawaii Consolidated Ry., Ltd.-15-Cent Dividend-

The company on March 25 paid a dividend of 15 cents per share on account of accumulations on the 7% cumulative preferred stock, par \$20, to holders of record March 19. Like amounts were paid on April 10, June 20 and Sept. 21, last year—V. 156, p. 1238.

Hawaiian Sugar Co.-Liquidating Dividend of \$1.50-The company on April 10 paid a liquidating dividend of \$1.50 per share on the capital stock, par \$20, to holders of record March 31. This compares with a liquidating dividend of \$3 paid on Dec. 21, last, one of \$5 on Feb. 20, 1942, 88 each on May 15 and Oct. 31, 1941, and \$12 on Feb. 15, 1941.—V. 155, p. 825.

Heyden Chemical Corp.-Stocks Offered-An underwriting group headed by A. G. Becker & Co., Inc. on April 5 offered 40,000 shares of 4% cumulative preferred stock, series A, (\$100 par), at \$100 per share. Other members of the banking group are: Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Hornblower & Weeks; and Ladenburg, Thalmann & Co.

Redeemable at the option of the company in whole or in part at any time on 30 days' notice at \$103.50 per share and redeemable for the sinking fund at \$102 per share, plus accrued dividends in each case. Dividends cumulative from March 1, 1943, and payable quarterly March 1, etc. Transfer agent, Bank of the Manhattan Co., New York. Registrar, Chase National Bank, New York, N. Y.

Offering of Common Stock-Common stockholders record on April 2, 19143, have, until 3 P.M. April 8, 1943, the right to subscribe for 20,977 shares of common stock at \$20 per share, in the ratio of one share for each 20 shares held. Upon expiration of the subscription offer, the underwriters will purchase any of the shares not the underwriters will purchase any of the shares not taken by present stockholders.

Bank of the Manhattan Co. has been appointed as transfer agent for the 1,500,000 shares common stock; also as warrant agent in con-nection with the subscription offer made to the holders of the corpo-ration's common stock. for

ration's common stock. Business—Corporation is a Delaware corporation, successor by merger to Heyden Chemical Corp. (New York). Company is engaged in the manufacture and sale of synthetic organic chemicals for industrial and medicinal uses. Its manufacturing plants are located at Garfield, N. J., and at Fords, near Perth Amboy, N. J. Company sells approximately 100 different items.

company sells approximately 100 different items. The principal industries served by the company are engaged in the manufacture of plastics, explosives, dyes and dyestuffs, textiles, food and confectionery, pharmaceuticals, chemicals, paints, varinishes and lacquers. It is estimated that in normal times approximately 65%, of Heyden's total net dollar sales were for industrial uses and approxi-mately 15% were for medicinal uses. At the present time many of the company's customers are engaged in war production in varying degree.

degree. History-Company was incorporated in Delaware on July 25, 1933, under the name of Denhey Holding Corp. On March 31, 1943, pur-suant to an agreement of merger dated March 8, 1943, between Denhey Holding Corp. and Heyden Chemical Corp. (New York), Heyden was merged with and into Denhey Holding Corp., which thereupon changed its name to Heyden Chemical Corp. Company is, therefore, the suc-cessor by merger to the business theretofore carried on by Heyden. The agreement of merger provided that the authorized capital of the surviving corporation (the present company) should consist of 19,400

preferred stock (par \$100), and 1,500,000 shares of common stock 'par \$2.50). The outstanding securities of Heyden and of Denhey were converted into securities of the company, as of March 31, 1943, as follows: East of the 19,400 shares of 4'4 % cumulative preferred stock, series A (par \$100), of Heyden then outstanding was converted into one share of 4'4 % cumulative preference stock (par \$10). Each of the 150,000 shares of common stock (par \$10). Each of the 150,000 shares of common stock (par \$10) of Heyden then outstanding, except the 53,550 shares held by Denhey and the (32,241,2 shares held in the treasury of Heyden, was converted into four shares of common stock (par \$2.50). No common stock of the company was issued in respect of common stock of Heyden owned by Heyden or by Denhey. Each of the 1,000 shares held by Heyden, was converted into 214.2 shares of common stock (par \$2.50), thus treating each such share of capital stock of Denhey as equivalent to 53.55 shares of common stock of Heyden which its ownership represented. No common stock of the company was issued in respect of the capital stock of Denhey owned by Heyden.

shares of 414 % cumulative preference stock; 60,000 shares of serial preferred stock (par \$100), and 1,500,000 shares of common stock (par

company was issued in respectively to by Heyden. Immediately following the merger the company had outstanding 19.400 shares of $414_{4/6}$ cumulative preference stock (par \$100) and 419,935.2 shares of common stock (par \$2.50).

Consolidated Statement of In Net sales Operating profit	1942 \$11,156,718 2,741,866 84,533	1941 \$9,548,606 2,540,582 47,564	1940 \$6,005,704 1,485,034 30,044
Total income Other deductions	\$2,826,399 306,855	\$2,588,146 254,502	\$1,515,078 157,645
Net income Provision for Federal income tax Provision for Fed. excess profits tax Less post-war refund of excess profits taxes	\$2,519,544 337,108 1,636,583 Cr163,658	\$2,333,644 443,048 886,949	\$1,357,433 323.224 226,350
Net income	\$709,511	\$1,003,647	\$807,859

Annual dividend requirements on the 40.000 shares of 4% cu preferred stock, series A, to be outstanding will be \$160,000.

Capitalization After Giving Effect to Present Transactions

The first strict direction is to consist of 40,000 shares designated as 4.56 cumulative preferred stock, series A. Purpose—The proceeds from the sale of the 4% cumulative pre-ferred stock, series A, exclusive of accrued dividends, will be \$3,880,000. The proceeds to be derived by the company from the sale of the com-mon stock will be a maximum of \$406,817 and a minimum of \$336,820, depending upon the number of shares of common stock not taken by stockholders and purchased by the underwriters. The aggregate het proceeds to be received by the company from the sale of both issues, after deducting estimated expenses, are estimated to be within a maxi-mum of \$42,237,362 and a maximum of \$4,216,365. Of such net proceeds, \$2,037,000 will be applied towards the redemp-tion at \$105 per share, plus accrued dividends, of all of the outstanding 19,400 shares of 4¼4% cumulative preference stock of the company. The balance of such net proceeds, estimated to be within a maximum of \$2,200,362 and a minimum of \$2,179,365, will be added to working capital.

Underwriters—Preferred Stock—The underwriters named below have entered into an agreement with the company under which each has agreed severally and not jointly to purchase from the company or to find purchasers for the number of shares of series A preferred stock set forth opposite its respective name:

A. G. Becker & Co., Inc.	13.000 sns.
Lehman Brothers	8.000 shs.
Merrill Lynch, Pierce, Fenner & Beane	8.000 shs.
	5.500 shs.
Hornblower & Weeks	5,500 shs.
Ladenburg, Thalmann & Co.	0,000

Ladenburg, Thalmann & Co. Common Underwriters—The several underwriters named below have also entered into an agreement with the company under which each has agreed severally and not jointly to purchase, at \$20 per share, such of the 20,997 shares of common stock as are not subscribed for by stockholders, in the percentage set opposite its respective name. 123.6

ner & Beane 20% In respect of shares of common stock subscribed for by stockholders, the underwriting discount or commission is \$0.625 per share. In respect of common stock purchased by the underwriters, and not subscribed for by stockholders, the underwriting discount or commission is \$1.625 per share.

Consolidated Balance Sheet, Dec. 31, 1942

Assets	1942
Gash an hand and demand denosits in banks	\$900,952
Trada acceptances and accounts receivable	804,458
Transit out of	1,055,264
Inventories	109.599
Dest man natured of evence profits taxes	163,658
Assets identified with U. S. Government cost-plus-fixed-fee	and the second
	500,000
presente alast and aquinment (net)	4,821,083
Property, plant and equipment income and processes, formulae, etc.	408,000
Patents, processes, formulac, etc.	61,759
Prepaid insurance	
Total	\$8,824,773
	We want to
LiabilitiesAccounts payableAccounts labilities	\$410,694
Accounts payable	80.094
Accrued liabilities Federal income and excess profits taxes	1.391.802
Federal income and excess promits taxes	
	500,000
cost-plus-fixed-fee construction contract, see contra	25,000
Reserve for contingencies	3.300
Preferred stock of subsidiary	
4/2 4 cumulative preferred stock	1,500,000
Common stock (\$10 par)	362.633
Paid-in surplus	3.897,192
Earned surplus	Dt1,285,942
Common stock (\$10 par) Paid-in surplus Earned surplus Treasury stock	DI 1,400,944

Total -V. 157, p. 1180.

Home Dairy Co. (Mich.)-50-Cent Class A Dividend-A dividend of 50 cents per share has been declared on account of accountations on the \$2 cumul. class A ctock, no par value, payable April 15 to holders of record April 5. A similar distribution was made on Jan. 13, last, while during 1942 payments were made as follows: Jan. 31, 50 cents and July 15, 25 cents. The previous payment, amounting to \$1 per share, was made on Dec. 27, 1937.

\$8,824,773

Obituarybe death of Rudolf Eckert. Vice Prevident and General Manager, announced on March 28 .-- V. 157, p. 164. The death

was Horn & Hardart Co. (N.Y.)-40-Cent Dividend-

A quarterly dividend of 40 cents per share has been declared on the common stock, no par value, payable May 1 1 to holders of record April 10. A similar distribution was made on Feb. 1, last, which com-pares with 50 cents per share previously paid each quarter:—V. 157, p. 164

(The) House of Westmore, Inc .-- Accrued Dividend-A dividend of 71/2 cents per share has been declared on account of accumulations on the 6% cumulative preferred stock, par \$5, payable

2,294,555 5,587,149 6.386.933 Employes bonus reserve_____ Deferred income reserve_____ Post-war contingencies and rehabilitation 6.339.015

1,787.273 3,883.087

Goodyear Tire & Rubber Co. of Canada, Ltd.-Earns Dividend-

A. G. Partridge, President, in a letter to stockholders states that profits for the first quarter of the current fiscal year are sufficient to pay the dividends for this period.—V. 156, p. 2131.

THE COMMERCIAL & FINANCIAL CHRONICLE

April 15 to holders of record March 31. A similar distribution has been made each quarter since and including April 1, 1941. Arrearages as of Jan. 15, 1943, totaled 75 cents per share.—V. 157, p. 254:

Houston Electric Co.-Bonds Called-

There have been called for redemption as of June 1, 1943, a total of \$113,500 of 1st & ref. mtge. 5% bonds, series A, due June 1, 1950, at 104 and int. Payment will be made at the Old Colony Trust Co., 45 Milk St., Boston, Mass.-V. 157, p. 1082.

Hungerford Corp., Big Flats, N. Y .- New Name-See Standard Manufacturing Co. below.

Idaho Power Co ______

Inano I ower Co	-Larning	5	In the Arch of Parts	的复数形式外运动的
Period End. Feb. 28-	1943-Mc	nth-1942	1943-12 M	Aos1942
Operating revenues	\$574.213		\$6,891,305	\$6,770,529
Operating expenses	162,362	159,888	1,974,598	2,115,174
Federal taxes	107,210	113,224	1,217,265	1,087,196.
Other taxes	72,790	77,576	896,068	986,140
Prop. retire, res. appro.	62,500	58,300	708,300	616,700
Net oper, revenues	\$169,351	\$137,316	\$2,095,074	\$1,965,319
Other income (net)	515	299	5,752	5,489
Gross income	\$169,866	\$137,615	\$2,100,826	\$1,970,808
Interest etc., deducs	57,416	58,632		760,862
Net income	\$112,450	\$78,983	\$1,388,788	\$1,209,946
Dividends applic, to pref,			414,342	414,342

\$974,446 \$795,604

Illinois Zinc Co .- Sale of Smelter-Pays Bank Loans Illinois Zinc Co.—Sale of Smelter—Pays Bank Loans James A. Hill, President, on April 2 announced that this company had sold and transferred its smelting properties at Dumas, Tex., to American Zinc Co. of Illinois, a subsidiary of American Zinc, Lead & Smelting Co., for a cash consideration. The American Zinc Co. of Illinois has leased the properties for a period of years and made extensive additions and greatly increased its capacity. This smelter treats the concentrates coming from Illinois Zinc Co.'s mining properties in New Mexico. The American Zinc Co., as lessee of the property, had an option in the lease to purchase the property at any time for cash payment, and that company has exercised its option effective March 30, 1943. The Illinois Zinc Co., Mr. Hill. added, has applied sufficient cash to ilquidate its term bank debt in full and the remainder has been added to its working capital.—V. 157, p. 1271.

Incorporated Investors-To Pay 20-Cent Dividend-

A dividend of 20 cents per share has been declared on the capital stock, payable April 30 to holders of record April 13. Payments last year were as follows: April 30, 17 cents; and July 30, Oct. 31 and Dec. 22, 20 cents each.-V. 157, p. 729.

Kahler Corp .-- Pays 30-Cent Dividend---The company on March 31 paid a dividend of 30 cents per share on the \$25 par common stock to holders of record March 25. Payments during 1942 were as follows: March 31, June 30 and Sept. 30, 25 cents each, and Dec. 19, 60 cents.--V. 155, p. 1513.

Kansas-Nebraska Natural Gas Co., Inc.-Extra Div. The directors have declared an extra dividend of 25 cents per share, on the common stock, par 85, payable April 26 to holders of record April 15. Quarterly distributions of 10 cents per share are being made on this issue, the last one at this rate being paid on April 1, 1943.—V. 155, p. 89.

Kearney & Trecker Corp.-New Secretary-Francis J. Trecker has been appointed Secretary.-V. 156, p. 2225.

Keystone Telephone Co. of Phila .- New Directors, Etc. Keystone Telephone Co. of Phila.—New Directors, Etc. At a meeting of the board of directors of this company, a new board consisting of the following officials of the New Jersey Bell Telephone Co. was elected: F. Addicks, A. L. Berry, J. H. Carter, E. A. Curtis and E. B. Edwards. The board elected Mr. Addicks Chairman of the board and President and Mr. Edwards as Vice President. The change in control, it was stated, marks another step toward eventual elimination of duplicate telephone service in Philadelphia and four southern New Jersey counties where Keystone and its subsidiary companies furnish service, and follows recent certification by the Frederal Communications Commission that the acquisition of the Evestone properties by Bell companies was in the public interest. Actual consolidation of the services must await purchase by the Bell companies of the physical properties of the Keystone Co. and its sub-sidiaries, for which approval must be obtained from the Public Utility Commissions of Pennsylvania and New Jersey.—V. 157, p. 1181.

(Walter) Kidde & Co., Inc .-- Pays 25-Cent Dividend---The company on April 1 paid a dividend of 25 cents per share the common stock, par 85, to holders of record March 22. Payme during 1942 totaled \$1.50 per share, it was stated.-V. 157, p. 1271.

Kobe, Inc .-- Accrued Dividend of 30 Cents-

The company on April 1 paid a dividend of 30 cents per share on account of accumulations on the 6% preferred stock, par \$20, to holders of record March 20.--V. 156, p. 961.

Lamaque Gold Mines, Ltd.-Extra Distribution-

The directors have declared an extra dividend of 5 cents per share and an interim dividend of 10 cents per share on the common stock, no par value, both payable June 1 to holders of record April 30. An interim distribution of 10 cents per share was made on Feb. 1, last. During 1942, the company paid interim dividends of 10 cents each on Feb. 2, June 1 and Oct. 1, extras of 5 cents each on Feb. 2 and May 1, and an extra of 15 cents on Oct. 1.—V. 157, p. 1084.

Lane Bryant, Inc.-March Sales Up 26.3%-Period End. Mar. 31.— 1943—Month—1942 1943—3 Mos.—1942 les \$2,719,256 \$2,153,855 \$7,424,343 \$5,489,419 Sa

V. 157, p. 1084. Lane Cotton Mills Co. of New Orleans, La .-- Wages

Lane Cotton Millis CO. OF NEW ORDERS. Increased— The National War Labor Board on March 31 directed this company to grant an increase of 7½ cents per hour to its approximately 2,100 employees. The Board's order also established a minimum rate of 4715 cents an hour for these workers, who are represented by the Textile Workers Union. CIO, Local 351. The increases are retroactive to June 15, 1942, but the company is instructed by the Board to credit listelf, in applying the general increase "with such increases in wages as it has granted since June 15, 1942, such allowances, however, not to exceed three cents per hour." The company manufactures cotton bagging, blue denim, khaki cloth and other cotton textiles. About 80°, of its output is for the armed services. At the present time the vast majority of its workers are women.—V. 138, p. 2095.

Marion Steam Shovel Co.—Resumes 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 July 1 to holders of record June 10. Similar distributions were made each quarter from July 1, 1927, to and including July 1, 1930; none since. Alex Gibson. Vice-President and Treasurer, announced that the Committee of Directors which was formed in 1941 to formulate a plan for readjustment of the company's capitalization has been dissolved, and no action was taken on the plan. R. Gould Morehead has been elected a director.—V. 156, p. 1609.

Maytag Co.-50-Cent Accumulated Dividend-The directors on April 7 declared a dividend of 50 cents per share on account of accumulations on the \$3 cumulative preference stock,

no par value, payable May 1 to holders of record April 17. This com-pares with 25 cents paid on Feb. 1, last. Payments last year were as follows: Feb. 2 and May 1, 75 cents each; and Aug. 1 and Nov. 2 25 cents each. Arrenzages after payment of the current declaration will amount to \$1.75 per share.—V. 157, p. 256.

Louisiana Power & Light Co.-Earnings-

14	Period End. Feb. 28		nth1942	1943-121	Mos1942	
	Operating revenues	\$976,566	\$895,232		\$10,345.048	
	Operating expenses	482,039	482,989	5,443,850		
	Federal taxes	132,626	138,600	930,554	1,055,267	
	Other taxes	64,984	59,081	755,704	691.029	
83	Prop. retire. res. appro.	108,000	78,646	1,163,997	921,044	
	Net oper. revenues Other income (net)	\$188,917 108	\$135,916 255	\$2,213,475 24,273	\$2,085,938 12,980	
	Gross income	\$189,025	\$136,171	\$2,237,748	\$2,098,918	
	Interest. etc., deducs	79,562	79,645	947,518	957,045	
÷.	Net income	\$109,463	\$56,526	\$1,290,230	\$1,141,873	
NA.	Dividends applic, to pref.	stock for	the period	356,532	356,532	
	Balance			\$933,698	\$785.341	
	Balance			\$933,698	\$785,341	

McGraw Electric Co.-New Director-

General Robert E. Wood has been elected a director to fill vacancy caused by the resignation of W. H. Taylor of Philadelphi V. 157, p. 256.

(The) Mead Corp.-Warrant Prices Adjusted-

The mounced to p.—wall all trices Adjusted.— It is announced that the prices at which the warrants for the pur-chase of common stock (series of 1937) originally attached to certifi-cates for 85.50 cumulative preferred stock, series B, may be exercised, have been adjusted. Common stock, without par value, may be pur-chased hereafter through the exercise of said warrants at \$36.14 per share if exercised on or before April 30, 1944, and \$39.94 if exercised on or before April 30, 1947.—V. 157, p. 642.

Mercantile Stores Co., Inc .- \$1 Common Dividend-

The directors have declared a dividend of \$1 per share on the com-mon stock, no par value, payable June 15 to holders of record June 1. This compares with \$2.50 paid on Dec. 28, last; \$2 on Dec. 26, 1941, and \$1 on Jan. 29, 1941.—V. 156, p. 2308.

(I.) Miller & Sons Co., Inc.-\$1.10 Dividend-

A dividend of \$1.10 per share has been declared on account of accumulations on the $8^{\prime\prime}$ cumul, preferred stock, par \$50, payable April 20 to holders of record April 10. This compares with \$1 per share paid on Jan. 21, last, and on April 24, July 21 and Oct. 20, 1942. These were the first payments since Feb. 28, 1938 when \$2.25 per share was paid.—V. 157, p. 256.

Mineral Mining Corp.-New Executive Vice-President John T. McClintock, Jr., partner in John H. Lewis & Co., has been ceted Executive Vice President in charge of production.—V. 144, p.

n)	Minnesota	Power &	Light	Co.—Earnings—

Period End. Feb. 28-	1943-Mo	nth-1942	1943-12 N	los1942
Operating revenues	\$753,400	\$766,968	\$9,498,651	\$9,029,747
Operating expenses	209,572	327,907	2,823,911	2,774,098
Federal taxes	122,037	78,931	1,671,903	1,287,039
Other taxes	82,319	67,963	932,530	923,401
Prop. retire. res. appro.	62,500	62,500	750,000	766,667
Amort. of ltdterm inv.	574	571	6,865	7,135
Net oper. revenues	\$276.398	\$229,096	\$3.313.442	\$3.271.407
Other income	485	8	6,885	1,090
Gross income	\$276,883	\$229,104	\$3,320,327	\$3,272,497
Interest etc., deducs	, 132,008	138,458	1,726,401	1,666,952
Net income	\$144,875	\$90,646	\$1,693,926	\$1,605,545
Dividends applic. to pref.	stocks for	the period	990,825	990,825
Balance	Will the William		\$703,101	\$614.720

MISSISSIPPI Fower	a	Light	CoEarnings-
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Period End. Feb. 28-	1943-M	onth-1942	1943-12 1	Ios.—1942
Operating revenues	\$910.744	\$882.109	\$9.050.503	\$8,804,710
Operating expenses	496,433	524,680	5,189,086	5,311,008
Federal taxes	85,640	81.359	618,904	465,087
Other taxes	75,291	62,233	779,629	773,950
Prop. retire. res. appro.	70,000	68,333	823,334	803,332
Net operating revs Other income	\$183,380 31	\$145,504 63	\$1,639,550 634	\$1,451,333 924
Gross income	\$183,411 80,903	\$145,567 75,808	\$1,640,184 918,469	\$1,452,257 918,856
Net income Dividends applie, to pref.	\$102,508 stock for	\$69,759 the period	\$721,715 403,608	\$533,401 403,608
Balance			\$318,107	\$129,793

. 157, p. 1272.

Monroe Coal Mining Co .- Tenders Sought-

The Fidelity-Philadelphia Trust Co., trustee, 135 So. Broad St., Phil-adelphia, Pa., will until 12 o'clock Noon, War Time, April 30, 1943, receive bids for the sale to it of 1st mtge. 6% 25-year sinking fund gold bonds at prices not to exceed 102½ and int. Bonds accepted are to be surrendered for redemption on or before Aug. 2, 1943,—V. 157, p. 995.

Montana Power Co. (R. Subs.) For

montana rower c	U. (a. 51	ubs.)—La	rnings		
Period End. Feb. 28 Operating revenues	1943—Mo \$1,921,360	onth-1942 \$1,823,930		405.—1942 \$19.629.591	
Operating expenses	450,150	461,248	5,767,698	5.843.054	
Federal taxes	439,649		4,894,332	3,479,158	
Other taxes Prop.' retire, and depl.	168,223	159,898	1,817,200	1,843,351	
res. appro.	172,506	177,027	2,121,337	1,983,065	
Net oper. revenues	\$690,832	\$637,836	\$6.200.749	\$6,480,963	2
Other income (net)	8,148	990	85,790	Dr5,232	
Gross income	\$698,980	\$638,826	\$6,286,539	\$6,475,731	
Interest etc., deducs	207,919	235,602	2,802,235	2,966,621	
Net income	\$491,061	\$403,424	\$3,484.304	\$3.509,110	
Dividends applic. to pref.	stock for	the period	957,534	957,534	1
· Balance 			\$2,526,770	\$2,551,576	
h. 1103.		2 NY 11 6	marking with		

(John) Morrell & Co.-25-Cent Dividend-

A dividend of 25 cents per share has been declared on the comn stock, payable April 30 to holders of record April 12. A like amo was disbursed on Jan. 30, last, and on Oct. 31, 1942, prior to wh the company paid 50 cents per share each quarter.—V. 157, p. 347. hich

Mount Vernon-Woodberry Mills. Inc .- New Director-J. W. Easter, Secretary, has been elected a director.--V. 155, p. 2282.

Mullins Mfg. Corp .- Army-Navy "E" Award-

.The corporation will receive the Army-Nevy "E" production award on April 15, it is announced.-V. 157, p. 556.

National Refining Co.-New Director-Margaret Fretter Nye has been elected a director to succeed Cyrus E. Eaton.-V. 157, p. 1273.

National Securities & Research Corp .- Dividends-It is announced that the following distributions will be made on April 15 to holders of record March 31:

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New England Gas & Electric Association-Output-For the week ended April 2, this Association —Output For the week ended April 2, this Association reports electric output of 11,898,684 kwh. This is an increase of 909,907 kwh., or 8.28% above production of 10,988,777 kwh. for the corresponding week a gear ago. Gas output for the April 2 week is reported at 132,060,000 cubic feet, an increase of 12,266,000 cubic feet, or 10.24% above production of 119,794,000 cubic feet in the corresponding week a year ago.—V. 157, p. 1273.

New England Power Association-Output Up 9.48%-Total production in kilowatt hours, both generated and purchased, of New England Power Association and subsidiaries for the week ended April 3, 1943 (the amount available for New England Power Associa-tion and other reporting companies and secondary sales to other utilities) was 60.567,878 as compared with 55.322,052 kwh. for the week ended April 4, 1942, an increase of 9.48%. For the preceding week ended March 27, 1943, output was 60,038,-312 kwh., an increase of 5.91% over the corresponding week a year ago.—V. 157, p. 1273.

New England Telephone & Telegraph Co .--- Rates--

The last paragraph of the item published in the "Chronicle" of April 5, page 1273, should have read as follows: As a result of an agreement with the Federal Communications Com-mission, a reduction in the overtime charges on all interstate calls where the station-to-station rate is 45 cents or more within the New England area became effective March 1. The reduction changed the overtime rate per minute from approximately one-third of the initial rate to one-fourth. At the same time interstate rates on private line telephone, telegraph, radio and teletypewriter circuits were reduced. Parallel reductions in similar services were made by the American Tele-phone & Telegraph Co. during February.--V. 157, p. 1273, 1183.

New Orleans Public Service Inc.-Earnings

	AND NOL VA	cc mic1	Jai migs-	
Period End. Feb. 28- Operating revenues Operating expenses Federal taxes Other taxes Prop. retire. res. appro.	\$2,248,964	326,274 245,896	\$24,578,246 10,734,383 2,847,508	Mos.—1942 \$22,782,744 10,047,624 2,147,467 2,878,995 2,802,838
Net oper. revenues	\$379,684	\$452,398		\$4,905,820
Other income (net)	2,356	290		3,786
Gross income	\$382,040	\$452,688	\$4,460,801	\$4,909,606 2,351,899
Interest etc., deducs	180,005	190,828	2,281,541	
Net income		\$261,860	\$2,179,260	\$2,547,707
Dividends applic, to pres		the period	544,586	544,586
Balance V. 157, p. 1273.			\$1,634,674	\$2,003,121

New York Merchandise Co., Inc.-15-Cent Dividend-A dividend of 15 cents per share has been declared on the common stock, payable May 1 to holders of record April 20. A like amount was paid on Feb. 1, last. Payments last year were as follows: Fcb. 2, 15 cents; and May 1, Aug. 1 and Nov. 2, 20 cents each.—V. 157, p. 168.

(J. J.) Newberry Co .- March Sales 28.4% Higher-Period End. Mar. 31— 1943—Month—1942 1943—3 Mos.—1942 els _______\$6,385,439 \$4,972,657 \$17,351,845 \$13,873,012 S

Norfolk & Western Ry.-Annual Report-W. J. Jenks,

-V. 157, p. 996;
Norfolk & Western Ry.—Annual Report.—W. J. Jenks, President, in report to stockholders, states:
Results for the Year—The rapid expansion of business activity throughout the year-and the heavy demands of the Government for transportation facilities to move personnel and equipment for warposes were reflected in a record volume of traffic.
Orating revenues were \$135,609,000, an increase of \$19,423,000, or 16.16% over 1941.
Treight revenues were \$125,699,000, an increase of \$12,362,000, or fo.16% over 1941.
Treight revenues were \$9,938,000, an increase of \$6,204,000, or fo.16% over 1941.
Treight revenues were \$9,938,000, an increase of \$6,204,000, or fo.16% over 1941.
Mall express and miscellaneous revenues were \$3,962,000, an increase of \$6,12% due to heavy traffic generally and greatly increased mover etc. 10, 1942.
Mall express and miscellaneous revenues were \$3,962,000, an increase of \$12,534,000, or \$2,600, or 27.06%.
Coprating revenues of increases in volume of business handed, nor express totaled \$76,173,000, an increase of \$12,534,000, an increase of \$12,534,000, an increase of \$12,534,000, an increase of \$12,534,000, an increase of \$2,12,000, or 21,000, or 18,13%, chiefly attributable to larger cate and accruates in property protection and in operating costs incident to var-time diversion of traffic from normal routes.
Maintenance of way and structures expenses were \$13,984,000, an increase of \$2,14,000, or 18,13%, chiefly attributable to larger cycleation accruates, and increase dwage rates.
Maintenance of \$2,20%, principally for locomotive and freight carbidring the heave septed was constant and increase of \$4,498,000, and increase of \$4,640,000, and increase of \$4,640,000, and increase of \$4,640,000, and increase of

expenses to total operating revenues was 20.87%, compared with 20.50%In 1941. Railway tax accruals were \$46.096.000, an increase of \$13.957.000, or 43.43%. They amounted to: 33 cents per dollar of operating rev-enues, \$2.113 for each employee, \$33 for each share of common stock, 210% of net income after taxes, 8% of railway property investment. All Federal taxes—\$40,321.000—representing 87.47% of all tax accru-als for the year, increased \$13.366.000, or 45.58%, due in part to larger revenues, but chiefly because of increases in Federal tax rates. Accruals for Federal excess profits tax, included above, amounted to \$23.265.000, Railroad retirement and unemployment insurance taxes amounted to \$2.729.000, an increase of \$359.000, because of increases in employment and payrolis. State, county and local taxes—\$5.775.000—representing 12.53% of all tax accruals for the year, increased \$591.000, or 11.40%, due prin-cipally to increased business and assessments. Income balance, after deduction of the adjustment preferred stock

dividends from net income, was \$21,007,000, a decrease of \$5,275,000or 20,07%. This balance was equivalent to \$14.93 per share of the outstanding common stock.

or 20,07%. This balance was equivalent to \$13.93 per shale of the outstanding common stock. Transportation Rates—The increases in passenger fares and freight rates, which became effective, by order of the Interstate Commercise Commission, on Feb. 10 and March 18, 1942, respectively, are now under attack by several Federal and State agencies, and their cancellation is being sought. The railroads are defending the continuance of the increases, which added \$3,750,000 to this company's gross revenues for the year 1942. The increases were authorized to provide revenue to meet higher wage rates and vacations with pay to employees, granted in 1941 as a result of mediation before an emergency fact-finding board, which added \$6,400,000 to the company's payroll costs in 1942. Depreciation Accounting for Road Property—Prior to an order of the TCC, dated Jan. 19, 1942, requiring that depreciation accounting for noad property. A later order of the Commission, dated June 8, 1942, made depreciation accounting manda-tory for cartain groups of road property. Commencing manda-fory for certain groups of road property commencing Jan. 1, 1943. Company thereupon adopted depreciation accounting for such groups of road property. For such a count groups of road property commencing manda-fory for certain groups of road property commencing Jan. 1, 1943. Company thereupon adopted depreciation accounting for such groups beginning Jan. 1, 1942.

Journany thereupon acopted aepreciation accounting for such groups beginning Jan. 1. 1942.
 Federal Excess Profits Tax—Pest-War Credit—Under the provisions of the Revenue Act of 1942 this company is entitled to a post-war credit of 10% of its Federal excess profits tax paid for 1942. Company will receive U. S. Government bonds in the amount of this credit. These bonds will bear no interest and cannot be negotiated, assigned or pledged until cessation of hostilities. Bonds to be received for the 1942 credit mature Dec. 31. of the second calendar year beginning after the war ends:
 No adjustment for the post-war credit, estimated at \$2,326.500, to which this company is entitled for the year 1942, has been made either in reduction of railway tax accruals or credits to income.
 Reserve Fund for Taxes and Contingencies—Company has established a reserve fund to meet taxes, and to provide for future contingencies. On Dec. 31, 1942, this fund aggregated \$40,226,000, an increase of \$20,186,000 over the previous year, and is invested in U. S. tax savings and Treasury notes.
 Funded Debt—The total funded debt held by the public at the close of the context of the conte

and Treasury notes. Funded Debi-The total funded debt held by the public at the close of the year was \$1,365,532, a decrease of \$81,000, and represented 23.95% of the outstanding stock and bond capitalization. The decrease in funded debt held by the public was due to purchases during the year of \$38,000 of the company's first consolidated mortgage bonds end of \$43,000 of underlying first mortgage bonds of Scioto Valley & New England RR. for sinking fund established for retirement of funded debt.

end of \$43,000 of underlying first indusates of the stabilished for retirement of funded debt. Since Dec. 31, 1930, company has reduced its direct funded debt by \$60,630,000, or 54.14% of the total funded debt then outstanding. The total funded debt of \$51,365,532 includes, by direction of Bureau of Accounts of Interstate Commerce Commission, \$6,086,032, composed of \$5, 461,000 of bonds issued by the City of Norfolk, Va., to provide funds for the purchase of land and construction of municipal terminals, and a sinking fund of \$625,032 accumulated by the city prior to lease of the property to this company. The bonds were not assumed by the company nor are they a lien upon the terminals, which will become the property of the company in 1952. The direct funded debt held by the public was \$45,279,500, or 21.73% of its direct outstanding stock and bond capitalization. To provide for retirement of the company's remaining funded debt which is not callable, a sinking fund was established in November, 1937, to which appropriations from earnings are made monthy. To the end of the year appropriations had amounted to \$1,550,000.

the end of the year appropriations had amounted to \$1,550,000.
Wage Demands—In Sept., 1942, non-operating employees of railroads demanded a wage increase of 20 cents per hour, with a minimum of 70 cents per hour, and a union shop. This was followed in January. 1943, by demands of the operating employees for an increase of 30% in their wages, with a minimum increase of \$3 per day. Both demanders are in addition to the wage increases granted in 1941 as a result of mediation before an emergency fact-finding board.
Conferences between representatives of the railroads and both groups of employees, and subsequent handling by the National Mediation Board, failed to reach any basis of agreeuent. Emergency boards have been appointed by the National Railway Labor Panel to conduct hearings and to maker recommendations to the President of the United States. Hearings on dispute affecting the non-operating employees began on March 1, 1943.
If both demands should be granted in full, the company's annual.

If both demands should be granted in full, the company's annual payroll would be increased by approximately \$12,500,000.

Calendar Years—	1942 \$	1941 \$	1940 \$	1939 \$
Total rev. from oper Total oper. expenses				93.115.128 51,118,388
Net rev. from oper Federal, State and local	63,427,145	56,537,932	47,648,297	41,996,740
taxes Net rental of equipment	46,096,494	32,139,362	18,167,944	13,459,336
and joint facilities, Cr	6,499,113	4,677,708	3,773,879	3,121,813
Net ry. oper. income_ Other income	23,829.764 832,237	29,076,278 865,752	33,254.232 888,031	31,659.216 1,136,349
Gross income from all sources	24,662,001	29,942,030	34,142,263	32,795,565
miscell, deductions	2,753,237	2,748,027	2,758,287	2,794,327
Net income Divs. on adjustment	21,908,765	27,194,003	31,383,976	30,001,238
preferred stock (4%) Common dividends	901,329 14,064,830			913.720 21,097,245
Condensed	General B	alance Shee	t Dec. 31	
· Assets-			1942 \$	1941 \$
Road and equipment p	roperty		529.426.599	519.711.87

and and comparent property and	040.440.000	010.411.014
Sinking funds	3.099.394	2,900,010
Deposits in lieu of mortgaged property sold	and a second	565
Miscellaneous physical property	4.188.142	4,113,503
Investments in affiliated companies	8,438,348	
Other investments		19.581.072
Recerve fund for taxes and contingencies	40.225.906	
Current assets	38.741.715	36,595,490
Deferred assets	194.602	
Current assets Deferred assets Unadjusted debits	5,269,020	
Tctal		COA 004 000
	639,999,330	604,994,869
Llabilities—		and determine the
Capital stock	163.097.800	163.330.300
Governmental grants	540 867	539.455
Long-term debt	51.365 532	
Long-term debt	48.829.774	34,581,039
		165,471
Unadjusted credits	99.477.937	
Appropriated surplus	96.605.548	
Profit and loss balance	180,049.988	
Total		
V 157 n 1974	639,999,330	604,994,869

-V. 157. p. 1274.

Northern States Power Co. (Del.)-Weekly Output-• Flectric output of the Northern States Power Co. system for the week ended April 3, 1943, totaled 38,122,000 kwh., as compared with 33,775,000 kwh. for the corresponding week last year, an increase of 22.8%.--V. 157, p. 1274.

Nu-Enamel Corp.-71/2-Cent Dividend-

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The directors have declared a dividend of 71_2 cents per share on the outstanding 325,000 shares of capital stock, par \$1, pavable June 30 to holders of record June 15. Like smounts were paid on March 31, 14st, and on Feb. 28. June 30. Sept. 30 and Dec. 31, 1942. The current distribution is the 10th consecutive dividend of 71_2 cents, or a total of 75 cents per share paid by the company in approximately $21_2'$ years.—V. 157, p. 348.

Northwestern Electric CoEarning	s—	
Period End. Feb. 28— 1943—Month—1942 Operating revenues \$498,893 \$438,379 Operating expenses 256,339 218,020 Federal taxes 62,264 41,096 Other taxes 51,110 57,033 Prop. retire. res. appro. 25,000 25,000	1943—12 M \$5,166,734 2,835,847 363,156 555,079 300,000 18	105 - 1942 4,786,695 2,658,521 280,867 609,953 300,000 24
Net oper. revenues\$104,180	\$1,112,634	\$937,330
Other income (net)200 138	3,857	1,660
Gross income \$104,380 \$97,368	\$1,116,491	\$938,990
Interest etc., deducts 35,293 36,044	431,826	432,979
Net income\$69,087 \$61,324	\$684,665	\$505,911
Dividends applic, to pref. stocks for the period	334,223	334,199

Balance _____ -V. 157, p. 1184.

Oil Gear Co .- Pays 40-Cent Dividend-

The company on April 1 paid a dividend of 40 cents per share on the common stock to holders of record March 20. Payments last year were as follows: April 1 and Oct. 1, 25 cents each, and Dec. 21, 75 cents.—V. 155, p. 1315.

\$350,442 \$171,712

Outlet Co., Providence, R. I.-\$1 Dividend-

The directors on April 3 declared a quarterly dividend of \$1 per share on the common stock and the usual quarterly dividend of \$1.50 per share on the 2nd preferred stock, both payable May 1 to holders of record April 21. A quarterly distribution of \$1.25 per share was made on the common stock on Jan. 25, last, compared with \$1 each on May 1, Aug. 1 and Nov. 2, 1942, and \$1.50 on Jan. 26, 1942.-V. 157, p. 45. May 1, , p. 45. on May 157, p.

Pacific Power & Light Co.-Earnings-

L'actific L'Ower de L	inghie co.	Durma		en appellige ten af Naciael
	*Income St	atement		
Period End. Feb. 28- Operating revenues Operating expenses Federal taxes Other taxes Prop. retire. res, appro.	1943—Moi \$610,627 241,115 69,660 50,826 58,333		1943—12 N \$6,958,539 3,021,353 590,469 577,869 699,150	\$6,861,163 3,130,732 497,237 608,893 809,900
Amort. of ltdterm inv.			411	
Net oper. revenues Rent from lease of plant	\$190,693 19,397	\$162,541 19,148	\$2,069,287 231,570	\$1,814,209 227,624
Operating income Other income (net)	\$210,090 197	\$181,689 , Dr41	\$2,300,857 1,637	\$2,041,833 Dr1,130
Gross income Interest etc., deducts	\$210,287 104,124	\$181,648 109,772	\$2,302,494 1,317,270	\$2,040,703 1,340,055
Net income Dividends applic, to pref.	\$106,163 stocks for	\$71,876 the period	\$985,224 458,478	\$700,648 458,478
			\$526 746	\$242.170

Balance ______ \$252,746 \$242, °Including for periods prior to April 30, 1942, consolidated operati of the company and its former wholly-owned subsidiary, Inland Po & Light Company, whose net assets and business were acquired as that date.---V. 157, p. 1185.

Fanhandle Eastern Pipe Line Co.—New President, Etc. William G. Maguire. President of the Missouri-Kansas Pipe Line Co., has been elected Chairman of the board and Chief Executive Officer of Panhandle Eastern Pipe Line Co., and Edward Buddrus, who will resign as Executive Manager of the natural gas and natural gasoline division of the Phillips Petroleum Co., has been named President in charge of all operations to succeed J. D. Creveling. Hy Bvrd, formerly Vice President of the Phillips Company, has been elected Vice Presi-dent and Treasurer of the Panhandle Eastern Company. New directors are: K. S. Adams, Edward Buddrus, J. E. Bierwirth, R. J. Buckley, Don Emery, H. E. Howard, Judge Ira L. Letts, F. J. Lewis and William G. Maguire.—V. 157, p. 1274. Panhandle Eastern Pipe Line Co.-New President, Etc.

Parker Appliance Co., Cleveland—\$1,000,000 Loan— The Mutual Life Insurance Co. of New York has granted to the company a \$1,000,000 10-year first (closed) mort-gage loan with sinking fund sufficient to retire the loan by maturity. The Parker company is engaged in war maturity. The Parker company is engaged in war duction work related to the aircraft industry.—V. production 157, p. 169.

Parke, Davis & Co .- To Pay 30-Cent Dividend-

A dividend of 30 cents per share has been declared on the common stock, payable April 30 to holders of record April 14, a similar amount was disbursed on Jan. 30, last. In 1942, the following payments were made: Jan. 31, 40 cents; and April 30, July 31 and Oct. 31, 30 cents each.—V. 157, p. 644.

Peabody Hotel Co., Memphis, Tenn.-Bonds Called-Fity 10-year second mortgage and collateral trust 5% bonds, dated May 1, 1934, of \$1,000 each, have been called for redemption as of May 1, 1943, at par and interest. Payment will be made at the National Bank of Commerce, trustee, Memphis, Tenn.-V. 156, p. 1612.

(J. C.) Penney Co.-March Sales-Period End. Mar. 31-1943-Month-1942 1943-3 Mos.-1942 \$35,516,976 \$32,348,438 \$98,134,625 \$88,362,174

Pepsi-Cola Co .- Distribution of 50 Cents-

The directors have declared a dividend of 50 cents per share on the common stock, payable April 20 to holders of record April 10. Distribu-tions last year were as follows: May 15, Aug. 6 and Oct. 15, 50 cents each; and Dec. 18, 75 cents.--V. 157, p. 349.

Pere Marquette Ry .- Orders Locomotives-

R. J. Bowman, President, on April 5 announced that the road has aced an order with the Lima Locomotive Works of Lima, Ohio, for 2 new heavy freight locomotives, at a base price of \$172,000 each. elivery is scheduled for January, 1944.—V. 157, p. 1274.

Petroleum Corp. of America-Asset Value-

Net asset value per share of 1,856,000 shares of capital stock of corporation outstanding at March 31, 1943 was \$8,99, the company reports. Net asset value per share outstanding at Dec. 31, 1942 was \$7.12. Comparable net asset value per share outstanding at March 31, 1942 was \$5.38.-V. 157, p. 820.

Pittsburgh Steel Co .- Annual Report-

Pittsburgh Steel Co.—Annual Report— The annual report shows net profit for 1942 of \$2,488.074 after all charges as compared with \$3,169.597 in 1941. These earnings were equivalent to \$3.19 a share on 508.917 shares of common stock after deduction of preferred dividends accrued for the period and com-pares with \$4.53 a common share in 1941. To what extent, if any, the 1942 earnings will be affected by rencgotiation of contracts with the government, is not determinable at this time. There was set aside during the years as a reserve for depreciation, depletion and amortization an amount of \$2,389.119 comparable with \$1.679.822 in 1941. Included in the provision for these reserves in 1942 was \$661,007 for amortization of emergency facilities which, because of their necessity to the war program, are being amortized over a 60 month period. Tederal, state, and local taxes amounted to \$7,263,823 as compared with \$4.946.014 in 1941. These taxes are equal to \$807.09 per em-ploye, \$14.27 per share of common stock and \$9.37 per ton of prod-ucts shipped in 1942. In remarks to stockholders Henry A. Roemer, chairman, and Joseph

H. Carter, president, said: "The privilege of exchanging each share of class B 7% preferred, stock for 4/10ths of a share of prior preferred stock, first series, $5\frac{1}{2}\frac{1}{2}$ and one share of class A 5% preferred stock pursuant to the offer made to such class B 7% preferred stockholders on August 12, 1941, which has been extended from time to time, was continued through the year. At the end of the year, holders of 92,182 shares of class B 7% preferred stock had exchanged their stock on the aforementioned basis, and there were outstanding only 11,029 shares of such stock that had not been exchanged. The privilege of making such exchange will terminate on April 30, 1943, unless it is further extended by the board of directors. "During the year, dividends amounting to \$13.75 per share were

will terminate on April 30, 1943, unless it is further extended by the board of directors. "During the year, dividends amounting to \$13.75 per share were paid on the prior preferred stock, first series, $5\frac{1}{2}\frac{1}{2}^{6}$. In the case of all dividends declared, the directors took appropriate action to make such dividends available to the prior preferred stock, first series, $5\frac{1}{2}\frac{1}{2}^{6}$ that would be received by the holders of class B $7\frac{1}{2}$ preferred stock on exchange. The total amount of such dividends now available as a result of such action is equal to 83.25 for each share of the class B $7\frac{1}{2}$ preferred stock now outstanding." "In carrying out its policy of improvement, over the past six years the company has expended for new equipment and plant additions an amount in excess of \$15,500,000 substantially all of which has been designed to produce the normal peacetime products of the company. These improvements in plant and personnel should place the company in a strong position to meet the problems of, the future." **Consolidated Income Account for Calendar Years**

Consolidated Income Account for Calendar Years

Net sales Cost of sales	\$70,995,700	1941 \$61,453,985 50,494,560	\$34,798,430	1939 \$28,570,638 24,268,190
Selling and administra- tive expense	2,528,508	2,518,190	2,044,667	2,032,859
Balance Other income	\$11,784,015 624,335	\$8,441,236 377,415	\$3,552,957 289,489	\$2,269,589 193,268
Prof. bef. other chgs. Prov. for deprec., depl.	\$12,408,350	\$8,818,650	\$3,842,446	\$2,462,857
and amortization	2,389,120	1,679,822	1,413,471	1.362.036
Int. on bonds, notes, etc. Amort. of bond disc. &	372,352		358,748	354,381
and expense Loss on sale of coal	120,707	56,383	25,927	. 26,120
properties Prov. to reduce securi-	1,188,096			
ties to market, etc Prov. for Fed. & State			1	1,950
income taxes Prov. for Federal excess	1,125,000	1,575,000	488,300	153,500
profits tax	*4,725,000	2,050,000	•••••	1997 Carrieran
Net profit *After credit for deb		\$3,169,598 of \$525,000		\$564,870

Note-Earnings per common share were \$3.19 in 1942, \$20.10 in 1941 and \$10.06 in 1940.

	A CARLES AND A CARL
Consolidated Balance Sheet, Dec. 31	A States in the
Assets 1942	1941
Property account \$29,077,680	\$27,412,619
Assets	4,678,993
Cash 4.032.497	2,367,007
Marketable securities 62,124	42.124
Accounts and notes receivable 6,506,511	
Inventories 12.208,698	
Inventories 12,208,698	2.843,650
Cash on deposit with trustees: 458,471	
Long-term accounts rec. and sundry securities. 349,396	
tPatents and licenses56,064 Deferred charges501,384	
Deferred charges 501,384	437,192
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Total \$58,436,477	\$56,892,364
Liabilities-	The State State
51/2 % prior preferred (\$100 par)	
5% class A preferred (\$100 par) 9,218,200	
7% class B preferred (\$100 par) 1,102,900	2,242,200
SCommon stock 4862 190	4,862,190
Funded debt	
Accounts payable (trade) 2,876,419	

ccounts payable (trade)	2,876,419	3,274,121	100
ccrued payrolls	779,439	826,156	11.1
Accrued taxes	3,106,605	2,706,959	•
ccrued interest	44,735	51,725	
ther current liabilities	1,136,104	1,600,968,	2.
teserves	1,454,868	898,782	
apital surplus paid in	12,151,439	12,607,159	10.0
arned surplus	7,576,794	5,913,004	
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Total	\$58,436,477	\$56,892,364	1.1
A APLAN AND STATISTICS IN A AND STREET A APLAN AND	attaction . S	Donworantad	

AORCIE

*After depreciation and depletion. tAfter amortization. Represente by 508,917 no par shares. [Includes \$2,502,333 in 1942 and \$2,165 535 in 1941 Federal and State income taxes. [Held under agreement for coke plant construction.---V. 157, p. 478.

Public Service Co. of New Hampshire-Bonds Called for Redemption-

The company has called for redemption as of May 3, 1943 at 104 and int. all of the outstanding 1st.mtge. $3^{3}4\%$ bonds, series C, due Aug. 1, 1960, the 1st mtge. $3^{3}4\%$ bonds, series D; due Nov. 1, 1960, the 1st mtge. $3^{1}4\%$ bonds, series E, due Aug. 1, 1961, and the 1st mtge. $3^{1}4\%$ bonds, series F, due Dec. 1, 1966. The above mentioned bonds' may be presented at the Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass., for immediate redemption and payment at the full redemption price, including accrued interest to May 3, 1943.—V. 157, p. 1275.

Puget Sound Power & Light Co.—\$52,000,000 Bonds Offered—As noted in our issue of April 5 a banking group headed by Stone & Webster and Blodget, Inc.,: Lehman Brothers and Halsey, Stuart & Co. Inc., and including 137 investment firms and dealers throughout the country, on April 2 offered at 101¼% a new issue of \$52,000,000 first mortgage 4¼% series due Dec. 1, 1972. Further information regarding the issue follows:

1972. Further information regarding the issue follows. Dated Dec. 1, 1942; due Dec. 1, 1972. Principal and interest (J-D) payable at corporate trust office of Old Colony Trust Co., Boston, Mass., and at principal office of Seattle-First National Bank, Seattle, Wash., or at option of bearer of coupons, interest also will be paid at the office-or agency of the company in New York and Chicago. Issuable as coupon bonds in denomination of \$1,000, registerable as its principal only. Pennsylvania personal property tax not exceeding five mills, or Massachusetts taxes based on or measured by income (or, as to savings banks and savings departments of trust companies, measured by de-posits invested in said bonds) not exceeding 6% of interest, refundable. Securit_The new bonds will be issued pursuant to the company's

balls and singly departments of exceeding 6% of interest, refundable posits invested in said bonds) not exceeding 6% of interest, refundable security—The new bonds will be issued pursuant to the company's, mortgage to Old Colony Trust Co., as trustee. dated as of June 2, 1924. As heretofore supplemented and modified and as to be further supple-mented and modified by a 25th supplemental indenture to be dated. as of Dec. 1, 1942 (Scattle-First National Bank, of Seattle. Washington-will be appointed co-trustee under the mortgage), and will be secured, together with any additional bonds of the same or subsequent series hereafter issued, by a direct first lien on substantially all physical properties and franchises owned by the company and used by or us-ful to, the company in the conduct of its electric, steam and gas utility operations and by pledge of the capital stocks of North Coast Trans-nortation Co. and of Diamon Lee & Storage Co., subject to certain permitted encumbrances, etc. mentioned in the mortgage. The after-acquired property clause will cover the company's interest in after-acquired electric, gas and steam heat and certain tother properties. After-acquired property may be subject to certain tother properties. Additional Issue and Substitution Provisions—The mortgage will per-

Atter-acquired property may be subject to certain here existing thereon at the time of acquisition. Additional Issue and Substitution Provisions—The mortgage will per-mit the issuance of additional bonds of the same or subsequent series (ranking pari passu with the new bonds) to an unlimited amount (1) against additional property, to not more than 60% of the amount thereof, acquired after Sept. 30, 1942. and accuired within five years prior to any application for the issuance of additional bonds or which

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first became available for the issue of additional bonds within two years prior to such application, (2) for refunding bonds of the 1972 series or of any subsequent series or debt secured by underlying mort-gages hereafter established as refundable, or (3) upon deposit of cash in anticipation of the acquisition of additional property or of refunding as aforesaid. Such additional property may be subject to prior liens to not exceeding 40% of its cost or value. The total amount of prop-erty bonded under the mortgage and subject to such prior liens shall not exceed 10% of the total amount of the property owned by the company on Sept 30, 1942, and subsequently acquired and bonded or otherwise used. In case of the issuance of additional bonds against additional property, and in certain other cases, the company will be required to show net earnings (after depreciation, before Federal in-come taxes and otherwise as defined in the mortgage) for 12 con-secutive months out of the immediately preceding 15 months at least equal to twice the annual interest charges on all outstanding bonds and indebtedness secured by underlying mortgages and on the bonds applied for.

equal to twice the annual interest charges on all outstanding bonds and indebtedness secured by underlying mortgages and on the bonds applied for. The mortgage will permit the release of property and withdrawal of cash from the lien thereof upon compliance by the company with its provisions and will permit the substitution of certain types of property without formal release. Maintenance and Improvement Fund—Company will covenant so long as any bonds of the 1972 series shall remain outstanding to deposit with the trustees annually on or before May 1, beginning May 1, 1944, an amount in eash or bonds of any series (taken at their principal amount), equal to (a) 13% of the total operating revenues (less the cost of electricity purchased for resale) from the mortgaged property after Dec. 31, 1942, and up to the close of the preceding calendar year, or (b) the sum of the amount actually expended for maintenance and repairs and set aside for depreciation by the company during said period, whichever is greater, less, in either case, the amount of cash and/or bonds then held in the fund, and also less the aggregate of all expenditures during such period for maintenance and repairs to and repairs and replacements (as defined in the mortgage) of the mort-agged property, and also less the amount of additional credits for additional property retirement of debt, etc. permitted by the mortgage. Any amount so deposited is to be withdrawn or applied as provided in the mortgage. Justing Fund—Company will covenant that, so long as any of any bonds of the 1972 Series remain outstanding, it will pay to the bond rustees, semi-annually, on each Sept. 1 and March 1 beginning Sept. 1, 1948, a sum equal to 3/ of 1% of the principal amount of the issued bonds of the 1972 Series, as defined in the mortgage. Justing the sinking fund redemption price, and to the extent not so applied within said period, may be withdrawn by the company may offer issued bonds of the 1972 Series. Company, thenertian provisions of the mortgage as to release o

may offer issued bonds of the 1972 Series for purchase for the sinking fund in competition with bondholders. Additional Requirements as to Relirement-Cash representing the proceeds of mortgaged property condemned by or sold to the United States of America and/or and state and/or any agency, instrumentality or authority of either thereof and/or any corporation which is owned or controlled directly or indirectly by the United States of America and/or by any state and/or by any agency, instrumentality or authority of either or both thereof, and/or any municipal corporation, in each case where the gross award or consideration for said taking or sale shall exceed \$250,000, (a) may be withdrawn, to the extent of not exceeding 25% of such proceeds, by the company to reimburse the company for the estimated cost of additions, substitutions and/or the company as a result of the condemnation or sale; (b) the first \$6,000,000 of such proceeds in excess of the amount withrawn as aforesaid shall be applied to the purchase at not exceeding the sinking fund redemption price or to redemption at such price of issued bonds of the 1972 Series; (c) thereafter amounts not in excess of the next to reduce the principal amount of such notes to banks thereafter maturing, to one-half the original principal amount thereof; and (d) cash in excess of that applied as provided in (a), (b), and (c) aforesaid is to be applied to the purchase or redemption price. **Redemption provisions of New Bonds**—The new bonds will be subject to redemption prices insking fund redemption price.

In to be applied to the purchase or redemption of issued bonds of the 1972 Series at not exceeding the sinking fund redemption price.
Redemption Provisions of New Bonds—The new bonds will be subject to redemption price equal to (1) 1044% of the principal amount thereof, together with interest accrued thereon to the date fixed for redemption, or (2) the price (including accrued interest) at which the new bonds are redeemable at the option of the company, in effect on the date fixed for redemption, whichever is the lower, upon at least 30 days' notice given as provided in the mortgage.
The new bonds will be subject to redemption at the special price for the sinking fund to the extent of available proceeds from condemnations or sales of the mortgaged property. The effect of such redemption of the new bonds at the special isnking fund redemption price which prior to Dec. 1, 1961 would be lower than the redemption price which prior to Dec. 1, 1961 would be lower than the redemption at the option of the company.
The new bands will also be subject to redemption at the option of the company.
The new bands will also be subject to redemption at the option of the company.
Bestion of the price days whole at any time, or in part from time to time, at the following percentages of the principal amounts thereof during the 12 months' period beginning Dec, 1 of each year shown:

Beginning	Beginning	1. 6 6 1. 1.	Beginning	1. 1. 1. 1. 1.
Dec. 1 %	Dec. 1	%	Dec. 1	C'o
1942 108 %	1952	106 1/4		031/4
1943 1083/4	1953	106		03
1944 1085/8	1954	105 %		023/4
1945 1083/a	1955	105%		021/2
1946 1081/4	1956	105%		021/8
1947 108	1957	105 1/8		01%
1948 107%	1958	104 %		011/2
1949 1075/8	1959	104 %		011/8
1950 1073/8	1960	1043/8		00
1951 107 1/4	1961	104		00
amaking in such as	and the second	121 1 1 1 1 1 1 1		· · · · · ·

together in any case with interest accrued thereon to the date for redemption, upon at least 30 days' notice given as provided

together in any case with interest act action as provided in the mortgage. **Purpose of Issue**—The net proceeds from the sale of the new bonds, estimated at \$52,770,366 (after deduction of expenses), together with the proceeds of the loans aggregating \$6,500,000 represented by notes to banks, sinking fund cash in the hands of Old Colony Trust Co., trustee, and general funds of the company to the extent necessary, are to be used for:

 are to be used for:
 Redemption of the old bonds, series A, in the principal amount of \$36,039,500 at 101½% on June 1, 1943...
 Redemption of the old bonds, series C, in the principal amount of \$8,850,000 at 101¼% on or about May 6, 1943 \$36,580,093 5al

1943 9,004,875
(3) Redemption of the old bonds, series D, in the principal amount of \$13,995,000 at 101% on June 2, 1943 14,134,950
Interest on all of the old bonds to dates of redemption will be charged against income through accrued interest account and interest on the new bonds from date of sale to dates of redemption of all of the old bonds will be charged to unamortized debt discount and expense account and prorated over the life of the new bonds, all to be paid out of the general funds of the company.

Capitalization as at Sept. 30, 1942 (Upon Completion of Present Financing)

	Authorized	Outstanding
First mortgage bonds	Unlimited	*\$52,000,000
Notes to banks	\$6,500.000	\$6,500,000
Notes payable to bank, due 1942-1944	None	
Prior preference stock, \$5 cumul. (no par) Preferred stock, \$6 cumul. (no par) Common stock (no par)	500,000	†110,000 \$263,995 111,318,388
**Capital Stock to Be Authorized by Charter : Recapitalization Plan	and Outstar	ding Under
Duion professor of superiality (Construction of the local sectors of the local sect

ĉ Engineers) ^k4¹/₄ [']/₆ series due Dec. 1, 1972 (new bonds).

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Another wholly-owned subsidiary, Diamond Ice & Storage Co., oper-stock of Ice Delivery Co. which sells ice at retail in Seattle. Condemnation Proceedings by Public Utility Districts Under the public utility district law of the State of Washington, 10 of the county-wide public utility districts have brought proceedings for the condemnation of properties of the company. Generally speak-ing, each such proceeding contemplates the acquisition of the electric distribution properties and business of the company within the boun-aries of the respective district, but does not contemplate the acqui-sition of any of the company's major power plants or transmission for Lewis and Cowlitz) have proceeded to trial, resulting in jury awards and judgments thereon which have become final. The pro-ceeding brought by the Snohomish County District has proceeded to trial and resulted in a jury award but no judgment has yet been entered. Under the Washington law a condemnation award is not binding on a district unless accepted by such districts has made any formal move to obtain possession of any properties under the awards, in accept or reject the award. None of such districts has made any for has advised the company that it has elected to accept or reject any of the awards. In the opinion of company's counsel, except as the if a public utility district exercises its rights to acquire the property overed by a condemnation award be changed by Initiative No, 12, if a public utility district exercises its rights to acquire the property overed by a condemnation award the company is entitled to interest such interest be suspended during the delay of entry of final judgment such interest be suspended because of the pendency of an appeal taken by the Governor, on Feb, 25, 1943) and to retain the earnings from the property up to the time of payment of the award, but the district sentitied to acquire, without additional cost, all of the additions and being by by the governor on Feb, 25, 1943) and to retain the earnings from the property

follow: Public Utility District No. 1 of Whatcom County—This proceeding was commenced in April, 1939, and was tried in 1940, resulting in a judgment on Aug. 24, 1940, based upon a jury verdict on Aug. 7, 1940, of \$5,000,000, representing the total compensation to be paid by the district (should it exercise its right to acquire) to the company for the value of the properties to be taken and for severance damages to the remainder of the company's system. On appeal by the company the judgment on the award was affirmed by the U. S. Circuit Court of Appeals for the Ninth Circuit, and the company's petition to the U. S. Supreme Court for writ of certiorari was denied on March 2, 1942. In May, 1942, the district publicly issued a call for bids on the sale of utility revenue bonds to finance the acquisition of the company's properties under the award. On June 2, 1942, the date fixed for the opening of bids, no bids were received.

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Purchasers—The name of each principal underwriter and the re-spective amounts underwritten are as follows: Stone & Wel Blodget, Inc. Lehman Broth Halsey, Stuar Inc. 00

	Stone & Webston and			
e	Stone & Webster and Blodget, Inc.		Kuhn, Loeb & Co. Ladenburg, Thalmann &	1,400,000
	Lehman Brothers	\$1,400,000	Ladenburg, Thalmann &	4 A.M. 24
e	Halsey, Stuart & Co.,	1,400,000		
0	would be 00.,		Laird, Bissell & Meeds W. C. Langley & Co Lazard Freres & Co Lee Higginson Corp Laurence M. Marks & Co	100,000
f	A C Allum & Co. To-	1,400,000	W. C. Langley & Co	575,000
1	A. C. Allyn & Co., Inc	500,000	Lazard Freres & Co	1,400,000
3	Almstedt Brothers	75,000	Lee Higginson Corp.	1,400,000
d	Ames, Emerich & Co.,	And A start	Laurence M. Marks &	1
	Inc.	100,000	Co.	300,000
S S	Arnold and S. Bleichroe- der, Inc. Bacon, Whipple & Co Baker, Weeks & Harden Bankers Bond Co., Inc. Barrow, Leary & Co Bear, Stearns & Co Blair, Bonner & Co Blair & Co., Inc. Blair, Bonner & Co Blyth & Co., Inc. Bosworth, Chanute, Loughridge & Co Brush, Slocumb & Co Bur, & Co., Inc.	Weth Sugar St.	Co. Mason-Hagan, Inc. Morris Mather & Co	60,000
- 1	der, Inc.	75,000	Morris Mather & Co	125,000
r	Bacon, Whipple & Co	150,000	McDonald-Moore & Co. McDonald-Moore & Co. Mellon Securities Corp. Merrill Lynch, Pierce, Fenner & Beane Merrill, Turben & Co. Minsch, Monell & Co. Mitchum, Tuily & Co. Moore, Leonard & Lynct F. S. Moseley & Co. Mulaney, Fayre & Co.	60,000 -
in.	Baker, Weeks & Harden	150,000	Mellon Securities Corn.	1 400 000
0	Bankers Bond Co., Inc.	60,000	Merrill Lynch, Pierce	1,400,000
n	Barrow, Leary & Co.	60,000	Fenner & Beane	125 000
	Bear, Stearns & Co.	500.000	Merrill Turben & Co	125,000
., 	A. G. Becker & Co., Inc.	150,000	The Milwaukee Co	125,000
S	Blair & Co., Inc.	750.000	Minsch, Monell & Co.	. 195,000
C	Blair, Bonner & Co	245 000	Mitchum Tully & Co.	. 60,000
	Blyth & Co., Inc.	1 400 000	Moore Leenend & Loo	125,000
1	Bosworth, Chanute	1,400,000	E S Massland & Lynch	75,000
e	Loughridge & Co	200 000	F. S. Moseley & Co.	1,000,000
٠.	Alex Brown & Sone	300,000	Mullaney, Ross & Co Murphey, Favre & Co Nashville Securities Co	125,000
a,	Brush Slocumh & Co	300,000	Murphey, Favre & Co	140.000
	Burr & Co., Inc. H. M. Byllesby & Co., Inc.	60,000	Nashville Securities Co	100,000
S	H M Bullochy & Co	245,000	Newton, Abbe & Co	300,000
	H. M. Bynesby & Co.,	4.852.00.00.00	Newton, Abbe & Co Alfred O'Gara & Co	75,000
- 61	Central Republic Co.	500,000	Otis & Co. Paine, Webber, Jackson & Curtis	1,000,000
	Central Republic Co.		Paine, Webber, Jackson	1.
	(Inc.)	300,000	& Curtis	575,000
	City Securities Corp	100,000	Patterson, Copeland & Kendall, Inc. Arthur Perry & Co., Inc.	
1.25	E. W. Clark & Co.	125,000	Kendall, Inc.	60,000
	Coffin & Burr, Inc.	575,000	Arthur Perry & Co. Inc.	195,000
	City Securities Corp E. W. Clark & Co Coffin & Burr, Inc Courts & Co Curtiss. House & Co.	60,000	Peters, Writer & Chris-	100,000
	Curtiss, House & Co.	60,000	tensen Inc	105 000
9.2	J. M. Dain & Co.	60,000	Phelps Forn & Co	125,000
20	R. L. Day & Co.	125,000	Putnam & Co	500,000
90	Courts & Co. Curtiss, House & Co. J. M. Dain & Co. R. L. Day & Co. Dempsey-Detmer & Co. Dick & Merle-Smith	150,000	Peters, Writer & Chris- tensen, Inc. Putham & Co. F. L. Putham & Co., Quail & Co. Reinholdt & Gardner Daniel F. Rice & Co Richards & Blum Inc.	125,000
92	Dick & Merle-Smith	500.000	r. L. Futham & Co.,	States Merry
12	Dick & Merle-Smith R. S. Dickson & Co., Inc.	000.000	Cupil 6 Co	75,000
273	The	105 000	Quan & Co.	75,000
93.		125,000	Reinholdt & Gardner	60,000
Ľ.,	Fastman Dillan & Ga	575,000	Daniel F. Rice & Co	60,000
÷.,	Eastman, Dillon & Co Equitable Securities	750,000	Richards & Blum, Inc	60,000
	Equitable Securities		Riter & Co.	245,000
2.1	Corp.	300,000	Richards & Blum, Inc. Riter & Co. E. H. Rollins & Sons,	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
61	Estabrook & Co. Fahey, Clark & Co. Farwell, Chapman & Co. Ferris & Hardgrove. Field, Richards & Co. The First Boston Corp The First Cleveland Corp.	575,000	Inc. L. F. Rothschild & Co Schmidt Poole & Co.	575,000 .
100	Fahey, Clark & Co.	75,000	L. F. Rothschild & Co.	500,000
1.	Farwell, Chapman & Co.	75,000		75,000
11	Ferris & Hardgrove	350,000	Schoellkopf, Hutton & Pomeroy, Inc. Schwabacher & Co	10,000
677	Field, Richards & Co	125,000	Pomerov, Inc.	750,000
ên)	The First Boston Corp.	1,400,000	Schwabacher & Co	125,000
	The First Cleveland		Scott & Stringfellow Shields & Co I. M. Simon & Co	125,000
	Corp.	60,000	Shields & Co	60,000
2.	First of Michigan Corn	150,000	I M Simon & Co	575,000
	Harvey Fisk & Sons, Inc. Glore, Forgan & Co	150,000	Singer, Deane & Scribner Smiger, Deane & Scribner Smith, Barney & Co Starkweather & Co Stein Bros. & Boyce Stern Brothers & Co	60,000
	Glore Forgan & Co	1,400,000	Smger, Deane & Scribner	100,000
	Goldman Sache & Co	1,400,000	Stankning & Co	1,400,000
	Goldman, Sachs & Co Graham, Parsons & Co.	1,400,000	Starkweather & Co	125,000
	Granham, raisons & Co.	350,000	Stein Bros. & Boyce	125,000
1.	Granbery, Marache &	100 000		125,000
	Lord	100,000	Stifel, Nicolaus & Co.,	1. 我来的法
	Green, Ellis & Anderson Gregory & Son, Inc Hallgarten & Co Haunahs, Ballin & Lee. Wm. P. Harper & Son & Co.	125,000	Inc. Stix & Co. Walter Stokes & Co Stroud & Co., Inc Swise American Corn	245,000
	Gregory & Son, Inc	100,000	Stix & Co.	75,000
	Hangarten & Co.	350,000	Walter Stokes & Co	75,000
	Hannans, Ballin & Lee_	100,000	Stroud & Co., Inc	350,000
	Wm. P. Harper & Son		Swiss American Corp E. W. Thomas & Co	300,000 100,000
	& Co.	150,000	E. W. Thomas & Co	100.000
	Harriman Ripley & Co.,		Thomas & Co.	75.000
	Inc	1,400,000	Thrall West Co.	60.000
			Spencer Trask & Co.	575 000
	Ira Haupt & Co.	125,000	Tucker, Anthony & Co.	575 000
	Hawley, Shepard & Co.	75,000	Union Securities Corn	1 400 000
	Hayden, Miller & Co	195,000	E. W. Inomas & Co Thomas & Co Thrall West Co Spencer Trask & Co Tucker, Anthony & Co Union Securities Corp Wachob-Bender Corp	60,000
	Hayden, Stone & Co.	500,000	Wertheim & Co	750.000
	Heller, Bruce & Co	125,000	Wheelock & Cummins,	100,000
	Hemphill Noves & Co	750,000	Inc.	reihon
	Harris, Hail & Co. (Inc.) Ira Haupt & Co Hawley, Shepard & Co Hayden, Miller & Co Hayden, Stone & Co Heller, Bruce & Co	60.000	Inc. White, Weld & Co.	75,000
	Hill & Co. Hirsch, Lilienthal & Co. Hornblower & Weeks W. E. Hutton & Co The Illingis Co. of	00.000	Whiting Works	575,000
	Hornhlower & Wooks	75,000	Stubbe Toc	000 000
1	W E Hutton & Co	350,000	Stubbs, Inc.	300,000
	The Illipoin Co. of	575,000	Door Witten Co.	575,000
QP.		150 000	Heneld F Witter & Co.	300,000
	Chicago	150,000	Harold E. Wood & Co	60,000
	Kebbon, McCormick &	150 000	Whiting, Weeks & Stubbs, Inc The Wisconsin Co Dean Witer & Co Harold E. Wood & Co F. S. Yantis & Co., Inc.	75,000
	Co.	150,000	r. o. rantis & Co., Inc.	60,000
	Kidder, Peabody & Co 1		A THE APPENDENCE AND A REAL PROPERTY OF A REAL PROP	S. A. S.
	Doude Colled for	Dodomand	lion	2 2 1

Co. Kidder, Peabod Bonds Called for Redemption-

Bonds Called for Redemption— All of the outstanding series C, series A and series D, first and refunding mortgage; gold bonds have been called for redemption and holders of these bonds may obtain payment in full immediately, to-gether with interest to the respective redemption dates. The series C, 5% bonds, due May 1, 1950, outstanding in the amount of \$8,850,000, are called for redemption on May 10. 1943, at 1014%; the series A, 5½% bonds, due June 1, 1949, outstanding in the amount of \$36,039,500, are called for redemption on June 1, 1943, at 10142%; the series D, 412% bonds, due June 1, 1950, outstanding in the amount of \$313,995.000, are called for redemption on June 2, 1943, at 101% together with accrued interest in each case.

Holders may obtain payment by presenting their bonds to the Old Colony Trust Co., trustee, Boston, Mass., to Continental Illinois Na-tional Bank & Trust Co., Chicago, Ill., or Bankers Trust Co., New York, N. Y.

Consolidated Income Statement for Stated Periods

1.3	Charles and the second second	9 Mos. End.	Year	s Ended Dec.	31
		Sept. 30, '42	1941	1940	1939
Ν,	Operating revenues	\$15,914,107	\$18,630,792	\$16,754,168	\$16,361,830
	Operation	6.089,271	6,900,638	6,280,806	5,637,776
	Maintenance	985,673	1,155,414	1,034,130	974,126
	Depreciation & amort	1.148,983	1,561,183	1,462,207	1,381,323
	Federal income taxes	881.040	663,561	318,066	203,287
	Other taxes	1,882,781	2,408,557	2,227,289	2,116,031
27	Net oper, revenues	\$4,926,358	\$5,941,439	\$5,431,670	\$6,049,286
i.	Other income (net)	46,769	7,694	Dr122,116	Dr179,698
	Palanas	\$4,973,128	\$5,949,133	\$5,309,554	\$5,869,588
1	Balance Int. on long-term debt_	2,290,836	3.054,468	3,081,916	3.378.723
	Other interest	7.931	16,619	25,128	39,544
	Taxes assumed on int.	42.975	58,129	54,743	45.127
	Amort, of disct. & exp.	167,489	223,319	, 223,386	240,222
i, i					

Net income ______ \$2,463,897 \$2,596,597 \$1,924,380 \$2,165,973

Consolidated Balance Sheet, Sept. 30, 1942	
Assets	\$120,420,906
Property, plant and equipment	1,132,453
Cash in banks and on hand	3,464,707
Cash in banks and on hand	9,439
Notes and warrants receivable	44 321
Notes and warrants receivable	1.536,901
Accounts receivable (net)	1.016.974
Materials and supplies	126,194
Prepayment of insurance, etc.	1.870,416
Accounts receivable (net) Accounts receivable (net) Materials and supplies. Prepayment of insurance, etc. Deferred debits	
Total	\$129,622,310
Liabilities—	a Marina da
\$5 prior preference stock	\$11,000.000
Liabilities— \$5 prior preference stock \$6 preferred stock	25,119,543
Deficit in earned surplus	7,830.812
Capital surplus	5,918,326
Capital surplus Long-term debt	_ 58,910,750
Accounts neverable trade	941,125
Accounts payable, trade Dividends declared	137,500
Customers' deposits	79.554
Payroll accrued	173,811
Taylon accrued	2,470,969
Interest operind	1.065.070
Athan annuant lighilitige	15.438
Defensed endits	133.017
Deterred creatis	16.141.017
Dividends declared	
power sites	
Total	\$129,622,310
-V. 157, p. 1275.	

Purolator Products, Inc .-- 10-Cent Dividend-

The directors have declared a dividend of 10 cents per share on the no par value common stock, payable May 1 to holders of record April 20. This compares with 15 cents paid on Nov. 1, last, and 10 cents on May 1, 1942.—V. 155, p. 1416.

Quarterly Income Shares, Inc .--- 8-Cent Distribution-A distribution of 8 cents per share has been declared, payable May 1 to stockholders of record April 15. This distribution, it is announced, is derived entirely from dividend and interest income after company expenses. A payment of 13 cents per share was made on Feb. 1, last. Disbursements during 1942 were as follows: Feb. 2, 14 cents; May 1 and Aug. 1, 8 cents each; and Nov. 2, 7 cents.—V. 157, p. 171.

RCA Communications, Inc.--General Counsel-

Frank B. Warren, formerly Assistant Counsel of the Federal Com-munications Commission, has been appointed General Counsel of RCA Communications, Inc., William A. Winterbottom, Vice-President and General Manager, announced on April 2. For the last two years of his association with the FCC Mr. Warren was in charge of all tele-phone cases for the Law Department, For the past year he has been Assistant General Solicitor of the National Association of Railroad and Utility Commissioners.-V. 157, p. 1275.

Radio Corp. of America-To Redeem Balance of "B" Preferred Stock-

The regular quarterly dividend of 87¹/₂ cents per share was also de-clared on the outstanding \$3.50 first preferred stock, payable July 1 to holders of record June 11. The dividend is for the period from April 1, 1943, to June 30, 1943.

April 1, 1943, to June 30, 1943. The directors on April 2 voted to redeem on July 1, 1943, all out-standing B preferred stock of RCA at \$100 per share and accrued dividends to the redemption date, a total of \$101.25 per share, President David Samoff stated. The 11.891 shares of B preferred stock now outstanding are the balance (less than 2%) remaining after the recapitalization plan which went into effect in 1936. After July 1, 1943, the entire capitalization of RCA will consist of 500,824 shares of \$3.50 cumulative first pre-ferred stock and 13,881,016 shares of common stock outstanding. Holders of B preferred stock are requested to surrender their cer-tificates, with appropriate letter of transmittal, to The Corporation Trust Co., 120 Broadway, New York, N. Y. Four Advertising Agencies Appointed to Handle, RCA wen. of RC. ferred sto. Holders 'rates, "0

Four Advertising Agencies Appointed to Handle RCA Advertising-

Four advertising agencies have been selected to handle the advertis-ing of the corporation. Three of these agencies will handle the vari-ous advertising activities of the RCA Victor Division, it was an-nounced on April 2 by Henry C. Bonfig, General Sales Manager of RCA Victor.

RCA Victor. The agencies are: Ruthrauff & Ryan, Inc., which will handle adver-tising of RCA Victor radio, phonograph and television instruments. J. Walter Thompson Co. has been assigned for Victor and Bluebird phonograph records and for RCA Victor's International Division. Kenyon and Eckhardt, Inc., will conduct the advertising of radio tubes, special radio instruments, and industrial electronic and radio apparatus. The latter includes the RCA Electron Microscope, theatre sound equipment and industrial sound systems. Albert Frank-Gunther Law, Inc., has been appointed to handle the financial advertising of the Radio Corp. of America, it was also an-nounced.—V. 157, p. 1275.

Rand's, Pittsburgh-March Sales-

igitized for FRASER ://fraser.stlouisfed.ord

 Period End. Mar. 31—
 1943—Month—1942
 1943—3 Mos.—1942

 Sales
 \$215,436
 \$188,443
 \$630,845
 \$548,580

 It was announced that the sales for March, 1943, were the highest in the company's history for that month.—V. 157, p. 997.
 \$97.

Reading Co.—45th Annual Report, Year Ended Dec. 31, 1942—Extracts from the remarks of Edward W. Scheer, President, together with condensed income ac-count, and other statistical tables are cited on another page of this issue.—V. 157, p. 1187.

(C. A.) Reed Co .- Accumulated Dividend-

A dividend of 50 cents per share has been declared on account of accumulations on the \$2 cumulative preferred A stock, no par value, payable May 1 to holders of record April 20.--V. 156, p. 1334.

Republic Steel Corp .- New Records Attained-

Steel ingot output by this corporation in March was at rate of 103.1° of capacity, with output for the first quarter of 1943 at 10.6° of capacity, a Cleveland dispatch says. In March, the company established two new high records, increasing

its production of coke to 464,233 tons as compared with the previous high of 416,415 tons in January, and boosting its pig iron production to 502,587 tons compared with 482,265 tons last October. During the first quarter, coke production was increased by 68,000 tons to 1,268,000 tons, pig iron production gained 139,000 tons to 1,417,000 tons, while steel ingot production increased by 124,042 tons to 2,218,940 tons.—V. 157, p. 1275.

Rheem Mfg. Co .- Directors Elected-Meeting Postponed-

poned— At the annual meeting of the shareholders held in Richmond, Call-fornia, on March 27, R. S. Rheem, D. L. Rheem, W. K. Rheem, Her-bert E. Hall, W. E. Zander, L. B. Keplinger, G. M. Greenwood, Philip F. Thayer, and A. E. Ponting were elected to the directorate. Prior to the meeting William Moller, Jr. had tendered his resignation as a director. Mr. Thayer has been connected with the company almost from its inception and for the last few years has been a Vice-President in charge of Engineering. Mr. Ponting is a Vice-President of Blyth & Co., Inc., and has been associated with that company for 22 years. The financial statements of the company have not been completed and probably will not be available for distribution to the shareholders prior to the first week in May, it is announced. The annual meeting was therefore adjourned until May 22, 1943, at which time the annual report and accompanying financial statements will be submitted.---V. 156, p. 2045.

Richmond, Fredericksburg & Potomac RR.-Partici-

The directors have declared a participating dividend of \$1 per shar and the regular semi-annual dividend of \$3.50 per share on the 7 guaranteed preferred stock, par \$100, and an extra dividend of \$ per share and the usual semi-annual dividend of \$3 per share on the 6% guaranteed preferred stock, par \$100, all payable May 1 to holde of 1 ecord April 30. Participating distributions of like amounts we made on the respective issues on May 1, last year.—V. 157, p. 1276. of \$2

Roan Antelope Copper Mines, Ltd.-Changes in Per-

Sonnel— Arthur D. Storke, Vice-Chairman and Managing Director, relinquished these offices on April 1, 1943, on his appointment as Consulting Engi-neer. R. L. Prain was appointed Managing Director as from that date. —V. 157, p. 349.

Rhodesian Selection Trust, Ltd.—Consulting Engineer Arthur D. Storke, Vice-Chairman and Managing Director, relinquished these offices on April 1, 1943, on his appointment as Consulting Engineer.—V. 149, p. 4040.

St. Louis Southwestern Ry.-Earnings-

Period End. Feb. 28-	1943-M	onth-1942	1943—2 N	Aos1942
Ry. operating revenues	\$5,147,125	\$2,758,526	\$10,179,161	\$5,440,088
Ry. operating expenses	2,100,700	1,588,439	4,237,787	3,287,814
Net rev. fr. ry. oper.	\$3,046,425	\$1,170,087	\$5,941,374	\$2,152,274
Ry. tax accruals: ad val.	85,599	61,196	173,672	133,608
Federal income taxes	1,798,000	412,000	3,628,000	537,000
Other Federal taxes	87,573	63,286	176,325	129,916
Ry. operating income	\$1,075,253	\$633,604	\$1,963,378	\$1,351,751
Other ry. oper. income_	29,265	24,577	60,037	47,730
Total ry. oper. income	\$1,104,518	\$658,181	\$2,023,415	\$1,399,481
Deducs. fr. ry. oper. inc.	332,472	201,350	636,408	379,225
Net ry. oper. income_	\$772,045	\$456,831	\$1,387,007	\$1,020,256
Non-operating income _	7,805	7,243	17,065	
Gross income	\$779,850	\$464,074	\$1,404,072	\$1,036,490
Deducs. from gross inc.	242,397	244,392	497,593	498,236
Net income	\$537,452	\$219,632	\$906,479	\$538,253

St Louis-San Francisco Ry -- Farnings-

February—	1943	1942	1941	1940
Gross from railway	\$7,944,990	\$5,060,640	\$4,059,320	\$3,333,722
Net from railway	2,820,351	1,217,619	939.741	276,043
Net ry. oper. income From Jan. 1	1,873,877	1,096,871	692,397	*16,783
Gross from railway	15,735,031	10,480,879	8,446,358	7,162,771
Net from railway	5,235,180	2,487,843	2,047,916	782,331
Net ry. oper. income ^o Deficit.—V. 157, p. 12	3,427,623 276.	2,091,337	1,525,375	217,933

Schaffer Stores Co., Inc.—Accumulated Dividend— The company on April 3 paid a dividend of \$1.75 per share on account of accumulations on the 7% cumulative preferred stock, par \$100, to holders of record March 27. Like amounts were paid on Jan. 5, last, and on July 3 and Oct. 3, 1942. Arrearages as at Jan. 15, 1943, amounted to \$82.25 per share.—V. 157, p. 172.

Schenley Distillers Corp.—50-Cent Common Dividend The directors on April 2 declared a dividend of 50 cents per share on the common stock, payable April 15 to holders of record April 10. A like amount was paid on Aug. 20 and Dec. 15, last, and on June 16 and Dec. 15, 1941.—V. 157, p. 1092.

Seaboard Oil Co. of Delaware—Pension Plan. The stockholders will vote April 21 on approving the adop aployee pension and benefit plan.—V. 156, p. 1780. tion of an

en

Securities Corporation General—Accruded Dividends— The directors have declared a dividend of \$1.50 per share on the \$6 preferred stock and one of \$1.75 per share on the \$7 preferred stock, covering the three months ended March 31, 1943, both payable April 15 to holders of record March 31. Distributions of \$1 on the \$6 pre-ferred and \$1.16% on the \$7 preferred stock were made on Dec. 29, last, while on Nov. 16, 1942 the company paid \$4.50 on the \$6 pre-ferred and \$5.25 on the \$7 preferred stock.—V. 157, p. 821.

Shaler Co.-10-Cent Class B Dividend-

The company on April 1 paid a dividend of 10 cents per share on the no par value class B stock to holders of record March 23. Pay-ments last year were as follows: April 1, July 1 and Oct. 1, 10 cents each, and Dec. 28, 20 cents.—V. 155, p. 1519.

Shreveport Rys. Co.-Bonds Called-

A total of \$52,460 of general mortgage 4% income bonds dated Jan. 1, 1937, have been called for redemption May 1, 1943, at par and interest. Payment will be made at The Hibernia National Bank, trustee, Hibernia Building, New Orleans, La.—V. 155, p. 1519.

Simpson's, Ltd .--- To Fay \$2 Accrued Dividend-

Simpson's, Ltd.—10 Fay \$2 ACCrued Dividenda-The directors have declared a dividend of \$2 per share on account of accumulations on the $6\frac{1}{2}$ % cumul, preferred stock, par \$100, pay-able June 15 to holders of record May 15. A distribution of \$1.62¹/₂ per share, previously declared on this issue, is payable on May 1 to holders of record March 31. Payments of \$1.62¹/₂ per share were made on the preferred stock each quarter from May 1, 1940 to and incl. Feb. 1, 1943, while on Feb. 1, 1940 a dividend of \$2.262¹/₂ per share was paid. Arrearages as at Feb. 2, 1943 amounted to \$22.62¹/₂ per share.—V. 157, p. 1188.

Sioux City Stock Yards Co.—Regular Dividends— The directors on March 22 declared regular quarterly dividends of 37½ cents per share on the common and preferred stocks, both payable March 25 to holders of record March 22. On Oct. 30, last, the com-pany paid extra dividends of 20 cents each and regular dividends of 37½ cents each for the quarter ended Dec. 31, 1942.—V. 156, p. 1694.

Southeastern Investment Trust. Inc., Lexington, Ky .-

Pays 40-Cent Dividend— The corporation on April 1 paid a dividend of 40 cents per share on account of accumulations on the \$5 cumul. 1st preferred stock, no par value, to holders of record March 27. This compares with 75 cents paid on Jan. 2, last. Payments during 1942 were as follows: Jan. 2, \$1.50; and April 1, July 1 and Oct. 1, 40 cents each.—V. 157, p. 172.

Southern Ry .- Annual Report-The results for the year 1942, together with the remarks of Ernest E. Norris, President, are cited on another page of this issue.

Operating Statistics for Calendar Years 1942 1941 1940

a a an international de la casa data 194	2 1941	1940	1000	
Aver, miles oper6,51	9 6,552	6,594	6,654	
Passengers carried 10,188,89	6 5,311,826	4,234,270	4,096,894	
Passengers carried	Carl Star A Charles The		101 000 000	
1 mile 6,787,627,10	8 787,760,102	528,817,231	484.679,008	
Aver, receipts per		1	1.81 cents	
pass. per mile_ 2.03 cent	s 1.81 cents	1.74 cents	1.51 cents	
Tons carried (rev. freight)13,677,367,475	5 10,558,709,260	8,049,214,280	7,226,284,916	
Tons 1 mile (rev.	· · · · · · · · · · · · · · · · · · ·	Carlo Carlo Carlo		
freight) 61,330,81	2 50,613,150	38,416,299	34,369,169	
Aver, revenue per		아, 11 전 12	9,110205,1664,69	
ton non mile 114F cont	a 1 104 aonta	1 101 conte	1 140 conte	

ton per mile_____ 1.145 cents 1.104 cents 1.101 cents 1.149 cents

Income	Account fo	r Calendar	Years	
Service of the service and the service	1942	1941	1940	1939
Operating Revenues	S	S	\$	S
Freight		116,520,375	88,591,660	83.003.377
Passenger	36,265,338	14,232,778	9,177,690	8,753,912
Misc, passenger train	531,164	392,867	313,408	346,004
Mail	4,138,709	3,855,228	3,718,346	3,712,835
Mail Express	2,200,098	1,672,204	1,547,486	1,557,478
Other transportation	1,189,422	1,090,432	921,444	881,476
Other transportation			1,134,793	1,127,530
Incidental	3,009,923	1,580,665 581,884	1,134,793	463,327
Joint facility	A Carlot and a carlo	Call Call Strategy		مجينية المعالية بالتهيز
Total oper. revenues_ Operating Expenses	204,605,581	139,926,434	105,905,395	99,845,940
Maint. of way & struct.	19,662,842	13,985,804	13,081,071	11,870,659
Maint. of equipment	30,869,516	24,432,818	18,001,087	16,668,416
Traffic	2,305,909	2,139,416	1,973,744	1,913,653
Transportation	54,817,747	43,502,952	35,868,238	34,119,341
		986,144	686,467	651,468
Miscel. operations	1,814,583			
General	4,276,139	3,500,178	3,293,006	3,211,258
Trans. for invest.—Cr.	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	<u></u>	33,413	20,883
Total oper. expenses_	113,746,737	88,547,313	72,870,181	68,413,913
Not you from oney	90,858,844	51,379,121	33,035,214	31,432,027
Net rev. from oper Taxes	°41,488,395	15,552,068	8,391,483	7,886,854
Hire of equipment		2,246,227	2,386,269	1,918,509
Joint facility rents	1,008,842	790,845	800,169	995,534
Total other expenses.	44,593,026	18,589,140	11,577,921	10,800,897
Operating income Non-Oper. Income	46,265,818	32,789,981	21,457,294	20,631,130
Inc. from lease of road	23,414	21,551	20,181	31,747
Misc, rent income	212,768	221,044	215,022	226,491
		Strand States		
Misc. non-oper, physical	26,817	33,478	27,239	25,793
Dividend income				
Dividend income	1,627,986	1,608,848	1,595,122	1,368,802
Inc. from funded secs	1,149,892	901,994	546,028	1,311,120
Income from unfunded				CRARGERS,
securs, and accounts_	106,557	48,960	67,099	79,514
Miscellaneous	32,969	43,754	34,599	4.074
Total non-oper, inc	3,180,404	2,879,630	2,505,291	3,047,544
Total gross income	49,446,222	35,669,611	23,962,585	23,678,673
Deductions-				1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
Rent for leased roads	2,618,373	2,679,516	2,483,961	2,565,092
Miscellaneous rents	32,310	32,507	32,204	32,573
Int. on unfunded debt			105,005	110,716
			338,683	366.536
Mise. Income charges	550,171	331,010	550,005	500.550
Total deductions	3,049,636	3,124,978	2,959,854	3,074,917
Total avail income	46.396.587	32,544,633	21.002.731	20,603,756
Total avail. income				
Int. on funded debt	11,923,770	12,209,507	12,732,292	13,165,393
Int. on equip. obligs	1,083,949	965,232	918,367	950,637
Profit	33,388,868		7,352,072	6,487,726
Preferred dividends	\$3,000,000		and the second s	C.C. Comments
Earn. per com. sh	\$23.41			\$2.68
"After deduction of po	st-war refu	nd of excess	profits tax	of \$900,000.
tBeing 5% payable \$1.25	per share	Nov. 2, 1942	and three 1	ayments of

Si 25 each on March 15, June 15, and Sept. 15, 1943. Out of the balance of the 1942 earnings (\$30,388,868) a dividend of \$2 per share was declared Feb. 23, 1943, payable April 1, 1943. General Balance Sheet, Dec. 31

Assots-	1942 \$	1941 \$
Assets— Investments: Investment in road Investment in equipment Acquisition adjustment Denosits in lieu of mortraged property sold	NOT SHOP TO A MARKED	La service a transfer the
Investments: Investment in road	416,976,364	416,034,446
Investment in equipment	137,474,631	
Acquisition adjustment	64,584	168,668
Deposits in lieu of mortgaged property sold Miscellaneous physical property	262,793	255,593
Miscellaneous physical property	365,479	425,096
Investments in affiliated cos.: Stocks	23,233,561	28,874,552
Bonds	13,285,263	13,285,263
NotesAdvances	463,677	284,970
Advances	13,342,648	13,215,864
Other investments: Stocks	50,124	50,124
Bonds	2,907,426	196,000
BondsNotes	109	109
Advances	24,643	30,268
Cosh	23,907,594	16,640,484
Temporary cash investments Special deposits	27,054,338	and the second second
Special deposits	4,958,385	16,043,364
Loans and bills receivable		169
Traffic and car service balances-Dr	1,844,548	575,603
Balances due from agents and conductors	1,334,334	782,282
Miscellaneous accounts receivable	12,540,500	6,658,519
Material and supplies	9,489,184	8,796,645
Interest and dividends receivable	163,475	274,891
Other current assets	205,135	124,761
Working fund advances	31.659	31,928
Insurance and other funds	180,775	175.000
Other deferred assets	1,261,004	1,779,076
Unadjusted debits	6.045.662	2,457,040
이야기 수집 한 것 같아요. 이 것 같아요. 여러 가지 않는 것 같아요. 것 같아요. 같이 많이		
Total	697,467,894	655,048,991
Liabilities— Common stock (par \$100)	880598	법법만의 보기?
	4,350,100	5,083,300
Common stock (1,254,699 shrs., no par)	125,469,900	124,736,700
Preferred stock	60,000,000	60,000,000
	223,475,000	241,499,500
Equipment trust obligations	35,205,000	39,647,000
Equipment trust obligations. Grants since July 1, 1914, in aid of construction Loans and bills payable.	3,466,416	3,106,268
Loans and bills payable	550,605	and the second second
Audited accounts and wages payable	10,271,988	11,050,069
Miscellaneous accounts payable	2,102,785	1,903,504
Interest matured unpaid	791,706	543,414
Interest pavable Jan, 1	2,828,890	2,828,925
Dividends matured unpaid	1,713	1,726
Unmatured dividends declared	2,250,000	
Unmatured interest accrued	1,561,655	1,848,090
Unmatured rents accrued	154,851	154,799
Accrued tax liability	36,147,877	10,326,203
Other current lighilities	757,646	666,706
Deferred liabilities	5,655,591	5,461.331
Operating reserves	1,594,423	1,186,042
Deferred liabilities Operating reserves Depreciation accrued on: Road	899,986	632
Equipment owned	42,172,798	41,007,192
Equipment leased from other companies	777.612	741,025
Amortization of defense projects-road	36,472	
Amortization of defense projects-equipment_	5,127,261	for an in the test
Other upadjusted credits	7.470.367	5.208.418
Special appropriations for additions to prop.	19 . 1	0,200,210
since June 30, 1907	3,749,069	3,765,195
Profit and loss—Balance	120,598,184	94,282,952
FIOR and loss barance		

-V. 157, p. 1276.

697.467.894 655.048.991

Sperry Corp .- Record Output and Shipments The corporation during 1942 handled a record volume of sales, pro-iction, and shipments, according to a statement made on April 2 by

ction, and shipments, according to a statement made on April 2 by iomas A. Morgan, President. "The company in 1942, the tenth year since its incorporation, manu-ctured a record amount of products needed for war," soid Mr. rogan, preliminarily commenting on the annual report, which soon Il be malled to the company's 25,488 stockholders. "Sales, before renegotiation of contract prices, approximated a quar-r of a billion dollars, or two and a half times the dollar volume of 41. Shipments during 1942 equaled those of the nine previous years mbined. ter (1941

The backlog of orders on the company's books, at the end of 1942, The backlog of orders on the company's books, at the end of 1942, i nearly one billion dollars, or virtually double the total at the of 1941, despite the record output and the rate of increase during intervening 12 months. was no

the intervening 12 months. "Peak production will not be reached until several new, plants are fully equipped and manned. As we approach these goals production is steadily increasing, with the result that 1943 shipments are expected to more than double those of 1942." The facilities utilized—physical, financial and human—likewise were greater than in any preceding year. Floor space, acquired, rented or under construction, at the end of the year was 50% greater than at the close of 1941. Employees more than doubled during the year, now numbering over 50,000. "When demand for the commany's reading

numbering over 50,000. "When demand for the company's products exceeds even our rapidly expanding capacity," continued Mr. Morgan, "other companies were encouraged to manufacture our products. The company licensed, or is arranging to license, these companies on a royalty free basis and is furnishing them with technical assistance. It has been estimated that the value of products developed by the company which will be pro-duced by ourselves and by other prime contractors will approximate three billion dollars for the war program."

three billion dollars for the war program." 'The Sperry Corp., one of the first companies to propose to the Gov-ernment a substantial reduction in its anticipated profits on war con-tracts, according to Mr. Morgan, 'Thas recently completed the re-negotiations of its prices on war contracts and has arrived at a full settlement with the Government for all periods up to the end of 1942. The results of this settlement will be reflected in the financial state-ments being published in the 1942 annual report."—V. 157, p. 350.

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 April 3, 1943 totaled 171,725,000 kwh., as compared with 152,699,000 kwh. for the corresponding week last year, an increase of 12.5% —V. 157, p. 1276

Standard Mfg. Co. of Corning. N. Y .--- Changes Name-This company, established at Corning, N. Y., in 1886, has moved to its new plant in nearby Big Flats, N. Y., and the name of the organization has been changed to Hungerford Corporation. The plant is now engaged in sub-contracting manufacture for the Army Air Corps and the U. S. Engineers.

Stromberg-Carlson Co.-New Name

See Stromberg-Carlson Telephone Mfg. Co, below.

Stromberg-Carlson Telephone Mfg. Co.-Name Change Approved-

Approved— The stockholders have voted to change the name of the company to Stromberg-Carlson Co. The new name, Dr. Ray H. Manson, Vice President and General Manager says, is more descriptive of the concern's varied activities which includes the operation of a 50,000-watt radio station and a wide field of other communications equipment. Its post-war activities, he says, will include industrial and commercial communications systems as well as all present lines.—V. 157, p. 350.

Superior Water, Light & Power Co .- Earnings

Period End. Feb. 28- 1943-1	Month-1942	1943-12	Mos1942
Operating. revenues \$125,42	\$98,432	\$1,285,846	\$1,140,803
Operating expenses 68,63	63,151	741,133	713,335
Federal taxes 2,10	2 9,979	56,452	94,402
Other taxes 13,45	10.676	136,374	128,627
Depreciation 4.5	3,543	46,345	42,743
Net oper. revenues\$36.60	2 \$11.083	\$305,539	\$161,696
Other income 16	33 Dr313	Dr32	Dr304
Gross income\$36.70	\$10,770	\$305,507	\$161,392
Interest etc., deducs 9,45			83,632
Net income \$27.31	\$4,281	\$209,091	\$77.760
Dividends applic, to pref. stocks 1			35,000
		· ····································	and an and the second second second second

Balance -V. 157, p. 1277.

Talon, Inc.-Further Expansion-

This corporation has purchased the controlling interest of the Elec-trowell Steel Corp. of Oil City, Pa., for an undisclosed amount, a Meadville. Pa., dispatch says. The Electrowell company is a manu-facturer of pressure and mechanical steel tubing and has a capacity of approximately 6,000 tons per month. Currently the company is working at capacity on war contracts. No change will be made in the management, the dispatch said, V. 157, p. 903.

\$174,091

\$42,760

Texas Electric Service Co.-Earnings-

Period End. Feb. 28-	1943-Mo	nth-1942	1943-121	Mos 1942	
Operating revenues	\$942,774	\$868,326	\$11.034,340	\$10,209,823	
Operating expenses	393,495	362,713	4.472.324	3.983.254	
Federal taxes	108,152	148,572	1.159.370	1.599.991	
Other taxes	71,922	61.020	857.923	764.998	
Prop. retire. res. appro.	83,333	83,333	1,000,000	1,000,000	
Net oper. revenues	\$285,872	\$212,688	\$3,544,723	\$2,861,580	
Other income (net)	1,454	1,534	21,927	23,099	
Gross income	\$287,326	\$214,252	\$3,566,650	\$2,884,679	
'Interest etc., deducs	145,216	144,197	1,746,120	1.722,342	
' Net income	\$142,110	\$70,055	\$1,820,530	\$1,162,337	
Dividends applic. to pref.	stock for	the period	375,678	375,678	
Balance	a da a a a a a a a a a a a a a a a a a	م م شار م م	\$1,444,852	\$786,659	

-V. 157, p. 1277.

Todd-Johnson Dry Docks, Inc .- New Vice-President-Vice President V. 157, p. 1190.

Toro Manufacturing Co .- New President-

J. S. Clapper, for 29 years President of this corporation, has re-signed from that position to become Chairman of the board. H. Clay McCartney, formerly Secretary and Treasurer, has been named Presi-dent.—V. 152, p. 846.

Trusteed American Bank Shares, Series B-Div-

shares A distribution of one-half cent per share was made on these on April 2, this year, which compares with 0.3 cent per shar on Jan. 2, last. Parments during 1942 were as follows: April cents; July 1, 0.3 cent; and Oct. 2, 0.6 cent.-V. 147, p. 2104. nare paid pril 2, 1.1

Union Oil Co. of Calif .- Special Offering-A special offering of 13,500 shares of capital stock (par \$25) was made on New York Stock Exchange April 1 at 19%, with a commission of 35 cents, by R. W. Pressprich & Co. Made at 12:36 p.m. the offering was completed at

1:04 p.m. There were 24 purchases through 33 firms. The largest trade was 1,000 shares and the smallest 10 shares.—V. 157, p. 1190.

United Engineering & Foundry Co.-Revolving Credit Arrangements have been made by the company under which a evolving credit of \$5,000,000 will be made available "if the recent xpansion in receivables and inventories continues," according to decorge T. Ladd, pres dent. He stated that the current financial posi-on is sound, with all liabilities current, and no bank loans as of the nd of last year. Income Accounts for Calendar Years 1042 1541

1942	1941
Gross profit\$14 037,09	6 \$8,914,321
Total income 14,195,85	9,095,682
Selling and admin. expenses 1,110,36	2 1,069,809
Depreciation, etc. 561,83 Other deductions 553,65	391,693
Other deductions 553,65	2 263,883
Federal and State income taxes 1.825,00	1,808,000
Excess profits tax*6,840,00	0 2,254,000
Reserved for post-war contingencies 200,00	
Net profit\$3,104.99	\$3,309,297
Preferred dividends 56.51	
Common dividends 1,846,67	78 2,462,238
Complete	

Surplus \$1,201,802 \$790,541 *After deducting post-war refund of \$760,000.-V. 157, p. 647.

United Gas Improvement Co.-Weekly Output-

The electric output for the UGI system companies for the week ended April 3, 1943, amounted to 128,577,590 kwh., an increase of 18,194,623 kwh., or 16.5%, over the same period last year.—V. 157, p.

United Light & Power Co.—Plan Approved by SEC— Right of Common Stockholder to Share in Assets Upon Dissolution Established—Owners of Preferred to Get 94.52% and Others 5.48% by Terms of Ruling—

The right of the holders of common stock of a holding company undergoing dissolution to share in the distribution of assets, even if their securities have no equity, was established April 6 by the Secu-rities and Exchange Commission by a vote of 4 to 1. The majority opinion, to which Judge Robert E. Healy filed a vigorous dissent, ap-proved a voluntary plan filed by the United Light and Power Co., outlining the final steps for compliance with Section 11 (B) (2) of the Public Utility Holding Company Act. The holding company and its subsidiaries on April 30, 1942, had consolidated assets of \$558,807,-562 563

563. The crux of the majority opinion, in which Chairman Ganson Pur-cell and Commissioners Robert H. O'Brien, Edmund Burke Jr. and Sumner T. Pike agreed, was that "where Section 11 (B) (2) requires corporate simplification by means of liquidation, the 'fair and equi-table' standard requires the distribution of assets to preferred and common stockholders on the basis of legitimate business investment values existing apart from the duty of liquidation." On the basis the Commission approved the plan of the United

alues existing apart from the duty of liquidation." On that basis, the Commission approved the plan of the United ight and Power whereby the holders of its preferred stock would get 4.52% of the assets to be distributed, and the holders of the two lasses of common stock would get 5.48%, although it was agreed by oth the majority and Judge Healy that not sufficient assets were valiable to meet the liquidating rights of the preferred stock, alone The preferred stock, alone

Available to meet the liquidating rights of the preferred stock, alo The original plan of United Light and Power called for the distrib-ion of 8.8% of the assets to the common stockholders, a percentage to Commission found was too high. The plan, as amended, provides for the exchange of five shares the common stock of the United Light and Railways, a subsidiary. one share of the 600,000 shares outstanding of United Licht and Po-er's preferred stock, and one share of Railways' common for shares of United Light and Power's common, each share of the n common stock to be issued by Railways to have a par value of instead of \$6, as planned. of \$7.

The Commission said it will apply to a Federal court for an order enforcing the plan submitted by the company.

The findings and opinion of the majority opinion is cited in part as follows:

Cited in part as follows: The United Light and Power Co. ("Power") and its subsidiary com-pany, The United Light and Railways Co. ("Railways"), both regis-tered holding companies, have filed with the Commission Joint appli-cations and declarations, designated as "Application No. 14." pursuant to Sections 11 (b) and 11 (e) of the Public Utility Holding Company Act of 1935 ("the Act") for approval of a plan designed to effectuate the dissolution of Power in compliance with our order of March 20, 1941. 1941

The Proposed Plan

1941. The Proposed Plan Briefly stated, the plan provides for (1) the distribution of Rail-ways' common stock, all owned by Power, to Power's preferred and common stockholders; (2) the assumption of Power's liabilities by Railways, following which (4) Power will be dissolved. Prior to the distribution of Railways' common stock and in aid of such distribution, the authorized common stock of Railways, now con-sisting of 1,000,000 shares having a par value of \$35, will be in-reased to 4,000,000 shares with a par value of \$7, each share to have one vote. The outstanding 708,520 shares of Railways' common stock will then be exchanged by Power for 3,173,838 shares of Rail-ways' new stock. The proposed change in the par value of Railways' common stock will reduce the amount of capital represented by such stock will erous \$24,798,200 to \$22,216,866 and the difference of \$2,581,334 will be credited to Railways' paid-in surplus account. Following the above-described exchance, the plan provides that the new common stock of Railways be allocated to Power's security hold-crs, in full compensation for their claims against Power, on the basis of 5 shares for each present 20 shares of Class A common stock of Power. In lieu of fractional shares it is proposed that non-interest bearing, non-divided bearing and non-voting scrip, in bearer form, will bc issued. The plan provides that the right of Power's stockholders to reeive either common stock or scrip of Railways shall expire July 1, 1944, after which date the scrip shall be void. **Compliance with Section 11 (c) of the Act** to find (1) that stoks we are required by Section 11 (e) of the Act to find (1) that

As a condition precedent to granting our approval of a plan such this we are required by Section 11 (e) of the Act to find (1) that e plan is necessary to effectuate the provisions of Section 11 (b) d (2) that the plan is fair and equitable to the persons affected it by it.

by it. Necessity for the Plan—We encounter no difficulty in making the first of these required findings. The plan provides for the liquidation and disrolution of Power, which we have previously found necessary under Section 11 (b) (2) of the Act, and dissolution is to be preceded by the elimination of Power's stock liability through a distribution of assets in kind, a method we believe to be both economical and appropriate to effecting compliance with the standards of Section 11 (b) of the Act. appropriate to 11 (b) of the Ag

appropriate to effecting compliance with the standards of Section 11 (b) of the Act. Fairness and Equitableness of the Plan—The second required find-ing, namely, that the plan is "fair and equitable to the persons af-fected by such plan," presents a more difficult problem. The assets of Power are, in our opinion, of insufficient value to satisfy the stated liquidation preference of the preferred stock in the amount of \$100 per share for 600,000 shares, plus arrearages of \$38,700,000, or a total of \$98,700,000, as of December 31, 1942. These balance sheets indicate a pro forma book value of \$77,954,874 for Railways' common stock on a corporate basis and \$81,554,330 on a pro forma ac consolidated basis. Thus present book values of assets pro forma are clearly insufficient to cover the liquidation preference of Power's preferred stock. Similarly, on the basis of a capitalization of reasonably anticipated earnings of the enterprise we are unable to find an over-all value for the assets which approaches \$98,700,000. We are constrained to reach this conclusion as to asset. values de-spite valuation testimony in the record including a study prebared. on babalf of the management, by an engineer who derived an over-all value of \$104,172,231, as of Dec. 31, 1939, based upon a method involv-ing the capitalization of his estimate of the earning power of the

system. The company brought this valuation down to April 30, 1942, arriving at an over-all value of \$110,000,000.

system. The comparisy biodent disk variation down to April 30, 1942, arriving at an over-all value of \$110,000,000. We have carefully considered the valuation study made by the engineer and without commenting in detail upon the propriety of the methods used, it is our opinion that the over-all valuation arrived at by the engineer must be rejected. Our reasons for rejecting his valuation include consideration of the fact that we are here dealing with a regulated industry and that current trends in regulation place increased emphasis on depreciated cost of properties which, as indicated by the book values, is substantially loss than the injuidation preference of the preferred stock. In order to show a value of as much as \$88,700,000, it would be necessary to capitalize 1942 consolidated net earnings applicable to the common stock of Railways (the highest earnings since 1931) at a rate of 6.9%, a times-earnings ratio of 14.5. Even if the most liberal estimate of earnings at a rate producing a times-earnings ratio of 14.1 is necessary to reach an over-all value of \$98,700,000. In the light of all the circumstances, we conclude that on no reasonable bris for capitalizing respective earning power, capitalization of such and to the liquidation preference. If the amount of the liquidation preference of the preferred stock is not be a strained for all the circumstances.

If the amount of the liquidation preference of the preferred stock (\$100 per share plus accumulated dividends) is controlling, our inquiry must perforce be ended at this point in a decision that the preferred stock is entitled to all the assets of the corporation to the exclusion of the common. Power's corporate charter provides that the liqui-dation preference of this stock shall come into operation in the event of "involuntary" liquidation. While the liquidation in this case is doubtless "involuntary," it is of a type that could not have been fore-seen by the draftsmen of the corporate charter or by investors in the stock, long before the enactment of the Holding Company Act. The question, then, is whether or not it would be "fair and equitable," in light of the legislative purpose and policy underlying Section 11 of the Act, to give controlling effect to that charter provision under the circumstances.

circumstances. We have found no judicial precedents which are determinative of the precise question before us. Decisions like those in the Los Angeles Lumber and Boyd cases are predicated on sets of facts fundamentally distinguishable from the situation arising here. In bankruptcy or equity reorganizations, where some financial disaster overtakes or threatens to overtake an enterprise, the courts and Congress have pro-ceeded on the theory that it is often in the interest of creditors and other claimants that the enterprise be permitted to continue in opera-ion, but with a new capital structure. Creditors and other claimants are prevented from foreclosing or otherwise compelling an actual liqui-dation, but new securities are distributed among them according to their contractual and other rights determined as though in liquidation. The historical background of this approach is so familiar as to need no elaboration here.

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absence of liquidation, for dividends to be payable to the common stock. The accumulation of preferred dividend arrearages does not constitute a matured claim in the absence of liquidation, and does not require compensation to the preferred stockholder for the lapse of time which may precede payment.

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time which may precede payment. To accelerate the arrearages and translate them into matured claims their full face amount, so as to entitle the preferred stock not only all the assets but also in perpetuity to the entire earning power of lose assets—a portion of which would otherwise have been applicable the common stock—would clearly be to enrich the preferred at the pense of the common.

to the common stock—would clearly be to enrich the preferred at the expense of the common. Under the circumstances, fair and equitable compensation will be given to all of the claimants if their rights are measured not in terms of the situation created by the statute but rather in terms of the situation created by the statute but rather in terms of the situation created by it—i.e., as though no liquidation were to take place. In this way each class of stock will be accorded its proportionate share of the benefits to be gained from the elimination of a useless and expensive corporate entity and from the receipt of a security representing a more direct investment in the underlying assets and earnings of the system. In approaching the problem of passing upon the fairness of the proposed plan in the light of the principles discussed, it is our view that it is unnecessary to arrive at any specific over-all value for the enterprise or for the preferred and common stocks of Power. We are required, however, to examine into the respective existing interests of the preferred and common stocks of allocation of assets such as these is not an exact science, even in the most favorable circumstances. Presented with a proposed allocation of assets such as that suggested here, the best we can do is to determine what assumptions are necessary to arrive at an sponsibile limits of reasonableness. Power's corporate income has never equaled the annual preferred requirements since 1932. Consolidated servings for the preferred and components income has never equaled the annual preferred requirements since 1932. Consolidated servings for the preferred and components income has never equaled the annual preferred requirements since 1932. Consolidated servings for the preferred requirements since 1932.

Power's corporate income has never equaled the annual preferred requirements since 1932. Consolidated earnings for the period 1929 through 1942, however, as may be noted, present a different picture, showing a net balance applicable to the common stock. It will be seen that indicated undistributed consolidated earnings for the 14-year period amounted to \$51,525,551, of which \$38,700,000 is applicable to Power's preferred stock and 'the balance of \$12,825,951 is applicable to Power's common stock.

Fower's preferred stock and the balance of \$12,825,951 is applicable to Power's common stock. For the purpose of determining the existing rights of the preferred and common stocks in the enterprise, we have assumed earnings of \$6,185,000, the average adjusted consolidated income applicable to Rail-way's common stock for the period 1937-42. However, it must be pointed out that in view of the actual earnings experience and the intangible factors discussed, this figure must be regarded as a very liberal assumption as to earning power. As of Dec. 31, 1942, the dividend arrearages on the preferred stock totaled \$38,700,000. Current annual dividend requirements on such stock amount to \$3,600,000. On the basis of the \$6,185,000 earnings figure, it would take approximately 15 years for the preferred dividend arrearages to be paid in full, if all consolidated net earnings were to be applied toward the payment of current and accumulated preferred dividends. While we have reached the conclusion that the allocation provided

be applied toward the payment of current and accumulated preferred dividends. While we have reached the conclusion that the allocation provided for in the plan is too liberal to the common stock, our consideration of all the circumstances leads us to believe that the common stock is nevertheless entitled to some participation. Our conclusion in this respect is of necessity one of over-all judgment and not susceptible of mathematical demonstration. In approaching the problem, we have kept in mind that there is always a margin of error inherent in any estimate of earning power. Under all the circumstances it is our view that a participation for the common of approximately 5%, while representing the maximum, would not exceed the permissible limits of fairness, and to secure our approval the plan must be modified to reduce the common stockholders' participation accordingly. This conclusion takes into consideration the fact that, to the ex-tent its earnings should perchance exceed those estimated, the com-mon stock, in exchange for an allocation of approximately 5% would be giving up its claim to 95% of any possible excess over the amount necessary to satisfy the dividend preferences of the preferred. In other words, as the participation of the common stock approaches zero it is giving up, in exchange therefor and for the benefit of the preferred stock, nearly 100% of the existing preferences of the preferred. On the other hand, if earnings do not equal such preferences, the arise arises up but approximately 5% of the earnings in any future earnings in excess of the existing preferences of the preferred. In other words, up to schange therefor and for the benefit of the preferred stock gives up but approximately 5% of the earnings actu-ally realized.

ally realized. Under the circumstances here present, we are unwilling to permit the complete elimination of the common stock. Our conclusion in tais regard is reinforced by reason of our belief that the whole future program of corporate simplification and geographic integration of thr system, as in the case of the present step in such program, will result in an improvement of the investment position of both the preferred and common stock. That improvement, we believe, should be shared by the common as well as by the preferred, and the process of secur-ing such improvement in compliance with the Act should not be per-mitted to destroy existing investment values.

In a dissenting opinion, Commissioner Healy con-

cludes: "I am emphatically opposed to any liquidation or reorganization that sacrifices or fails to recognize legitimate values. In case of doubt I would prefer to err, if at all, on the side of optimism. But the legitimate value of Ralways' common falls so far short of the claims of Power's preferred that it isn't even close. Indeed it is my convic-tion that the common's investment in Power was lost years ago, before the passage of the Holding Company Act. I am happy to say that the system's future seems much brighter than the past. The elimina-tion of burdensome and superfluous companies, the simplification of others, the concomitant reduction in costs are all to the good and I recognize the careful conduct of the company's affairs by the present management. The plain and unfortunate fact, however, is that this company was handlcapped from birth by congenital defects and de-in dubious accounting. Its whole financial structure was 'jerry built' and was of the weakest and most dangerous character. The investors in Power have reaped the whirlwind of winds sowed some years ago by reckless promoters."—V. 157, p. 1278.

United Specialties Co., Chicago—Loan—The Mutual Life Insurance Co. of New York has made a 10-year loan of \$350,000 to company, manufacturers of engine parts. -V. 157, p. 824.

Vick Chemical Co.—Special Offering—A special of-fering of 7,492 shares of capital stock (par \$5) was made on the New York Stock Exchange April 7 by Lehman Brothers and Hallgarten & Co., at 42½, with 60 cents commission. Made at 10:13 a.m. the offering was completed at 10:32 a.m.—V. 157, p. 904.

Walgreen Co .- March Sales Up 19.3%-

Walker & Co.—Pays Accrued Class A Dividend—Re-sumes Dividend on Class B Shares— The company on April 1 paid a dividend of 62½ cents per share on account of accumulations in addition to a quarterly dividend of 62½ cents per share on the \$2.50 cumul. class A stock, no par value. This wiped out all accruals on this issue. Payments last year were as follows: April 1, July 15 and Oct. 1, 62½ cents each; and Dec. 1, \$1.12¹/₂. \$1.121/2

The company on April 1 also paid a dividend of 5 cents per share on the no par class B stock, the first payment since Nov. 1, 1931 when 15 cents was paid.—V. 156, p. 1512.

Warren Brothers Co .- Reorganization Claims-Arthur Black, Boston, referee in bankruptey, has been appointed inaster to hear petitions on claims arising out of the reorganization.

These claims total \$248,321 for compensation and \$15,911 for expense. Master Black is directed to begin hearings on April 5 and to file his report on or before May 25. A further Federal court hearing is sched-uled for June 8 to consider the master's report.--V. 157, p. 648.

Wayne Pump Co .- Omits Quarterly Report-

wayne rump Co.—Omits Quarterly Report— E. A. Zern, Vice Pres. & Treas., in a notice to the stockholders on March 31 stated: "Our volume of production and operations have continued satisfactorly. But, in view of the accounting problems of making appropriate adjustments and giving effect to renegotiation and taxes so as to accurately reliect the earnings for the short period of the first three months of the year, we have concluded to omit our usual unaudited income report for the first quarter of the current year. "It is anticipated that the semi-annual report to stockholders will be issued as usual."—V. 157, p. 1095.

West Michigan Steel Foundry Co.-10-Cent Dividend The company on March 26 paid a dividend of 10 cents per share on the no par value common stock to holders of record March 13. Distributions during 1942 were as follows: March 27, 15 cents; June 27 and Sept. 26, 10 cents each; and Dec. 29, 15 cents.—V. 155, p. 2376.

Western Electric Co., Inc .- Annual Report-

Consolidated Income Account for Ca	lendar Year	S
	1942	. 1941
U. S. Govt. (less anticipated renegotiation	\$	\$
refunds	309.012.579	41.421,426
refunds Bell'Telephone companies	248,158,948	332,880,327.
Subsidiary and associated cos. not consol	5,081,736	3,877,908
Other customers		23,441,285
Other customers		
Total sales	573,956,447	401,620,946
Purchase of materials and services	318,469,736	203,972,075
Payrolls	189,216,254	138,293,247
Payrolls Federal excess profits tax	*57,952,225	38,991,842
Tederal normal income and surtay	10.063.760	
Social security taxes	5,078,705	
Federal capital stock and other taxes	4,232,323	3,786,382
Payments to trustee of pension funds	12,222,975	
Depreciation of plant	9,211,773	
Employment stabilization	3,039,312	
Development equalization	2,272,081	10,763,540
Development equalization	957,159	
Amortination of war emergency plant	654.546	
Increase in inventories	Cr40,051,742	Cr43,532,279
Costs applicable to income other than sales	Cr1,504,713	Cr2,077,206
Net profits on sales	5.928.354	17,669,869
Sundry income less applicable costs		
Income from subs. and assoc. cos. not consol.		이 집에 있는 것이 없다.
less applicable costs	726,626	414,148
Earnings before interest charges	7,949,002	18,890,294
Interest charges		
Not earnings carried to surplus	7,548,394	18,427,536

 Net earnings carried to surplus_______7,548,394
 18,427,536

 Dividends paid
 6,000,000
 18,000,000

 Net earnings per share of capital stock______
 \$1.26
 \$3.07
 *After credits of \$3,670,501 for debt retirement and \$2,359,183 for st-war refund.

Consolidated Balance Sheet, Dec. 31

이 승규님은 가지 않는 것 같아요. 이 것 같이 있었다. 이번에 집에서 물질을 가지 않는 것이 많이 많이 많이 많이 많이 많이 많이 많이 했다. 나는 것 같이 없는 것 같이 없다.	1944 1944		
Assets-	\$	\$ 151,583,910	
Plant			
Investments	21,950,378	21,684,625	
Patents and goodwill-Teletype Corp	15,140,731	15,140,731	
Post-war refund of excess profits tax	2,359,183		
Other deferred receiv. (less res. of \$774,627)	1.814.128	1,794,332	
Prepaid charges	1,531,422	2,929,835	
Merchandise	137,714,193	97,662,451	
Notes and accounts receivable	46.326.397	59,387,840	
Marketable securities	950,085	3,689,950	
Cash and deposits (less outstanding drafts)	25,523,421	12.158,707	
Cash and deposits (less outstanding dratto)====		-	
Total	407,609,022	366,032,381	
	the state of the second		

Liabilities-

Liabilities		- M. A	
Capital: Cash paid in by stockholders	141,000,000		
From surplus earnings	1,500,000	1,500,000 24,760,575	
Surplus	26,308,969		
Depreciation of plant reserve	93,188,181	88,028,878	
Equalization of development reserve	17,524,928	15,252,847	
Employment stabilization reserve	8,548,554	5,509,413	
Employment stabilization reserve	1 010 000	2,112,265	
Ceneral contingencies reserve		77.446	l
Reestablishment of peace-time plan reserve			
Amortization of war emergency plant reserve	300,000		
Workmen's compensation reserve	015 000	305,614	
Other self-insured risks reserve		10.464.683	
Notes payable to trustee of pension fund			
Deferred income	756,285		
Deferred income	73,575,381	55,200,097	
Accounts payable:	31,729,578	15,535,719	
Payrolls and suppliers	3,320,977		
Subsid. and assoc. cos. not consol			
Other accounts payable	5,940,820	3,100,213	
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l ______ 407,609,022 366,032,381 resented by 6,000,000 no par shares.—V. 157, p. 1095.

West Philadelphia Passenger Ry. Co .- Bonds Called-All of the outstanding \$685,400 2nd mtge. 5½% bonds curled 1956, have been called for redemption as of May 1, 1943 at 102½ and int. Payment will be made at the office of The Pennsylvania Com-pany for Insurances on Lives and Granting Annuities, trustee, 15th and Chestnut Sts., Philadelphia, Pa.-V. 157, p. 1095.

Western Auto Supply Co.—March Sales-

Period End. Mar. 31- Retail sales Wholesale sales	1943—Mc \$1.678.000	onth-1942	1943-3 1 \$5,019,000	\$8,054,000
CARDON AND A SHE SHE AND AND	\$3,070,000	\$5,576,000	\$9,387,000	\$14,943,000

Westinghouse Electric & Mfg. Co.-New Official-

A. H. Bronold has been appointed Assistant to the Vice President. V. 157. p. 1095.

White Motor Co.—Changes in Personnel— Howard Jones has been elected Vice-President in charge of produced. With the company 20 years, he has been works manager sin 139.

Roy M. Dunham, former production manager of the engine and axle vision, has been named works manager.—V. 157, p. 1279. divisi

White Sewing Machine Corp.-50-Cent Pref. Dividends The directors have declared a dividend of 50 cents per share on account of accumulations on the \$4 cumulative convertible preference stock, no par value, and the regular quarterly dividend of 50 cents per share on the \$2 prior preference stock, par \$20, both payable May 1 to holders of record April 20. Like amounts were disbursed on Feb. 1, last.

on Feb. 1, 1881. Distributions of 50 cents each were made on the \$4 preference stock on March 20, Aug. 1 and Nov. 1, last year, and on Dec. 20, 1941 Arrearages on the latter issue amounted to \$48.50 per share as of Feb. 1, 1943.—V. 156, p. 2232.

Wilson & Co., Inc.—\$20,000,000 Bonds Offered—One of the largest pieces of industrial senior financing in months reached the market April 8 in the form of a public offering of a new issue of \$20,000,000 first mort-gage bonds, 3% series, due 1958, of this company,

one of the large meat packing companies. Head-ing the offering are Smith, Barney & Co. and Glore, Forgan & Co., as managers of a syndicate of 41 firms throughout the country. Other principal underwriters include Lehman Brothers, The First Boston Corp., Hall-garten & Co., Blyth & Co. Inc., Harriman Ripley & Co. Inc., and Goldman, Sachs & Co. The bonds are priced at 100 and accrued interest.

at 100 and accrued interest. The bonds are dated April 1, 1043 and are due April 1, 1958, re-deemable otherwise than for the sinking fund at par and accrued int. plus a premium ranging downward from 4% to $\frac{1}{2}\%$. For the sinking fund they are redeemable with a premium of $\frac{1}{2}\%$ down to $\frac{1}{4}\%$. The company agrees to pay into a sinking fund toward retirement of the new first mortgage bonds, on or before April 1, in each year from 1944 to 1957 inclusive, so long as any of the bonds remain out-standing, a primary payment of \$750,000, to the extent of the com-pany's net earnings for the preceding fiscal year, and under certain circumstances, an additional or secondary sinking fund of an annual amount as high as \$400,000, dependent upon earnings. Applieding of the preceding from the sale of the bonds,

amount as high as \$400,000, dependent upon earnings. Application of Proceeds—The proceeds from the sale of the bonds, together with general funds of the company, are to be applied as soon as practicable to the redemption of \$16,390,000 presently outstanding first mortgage 20-year bonds—series A, 4%, due July 15, 1955, at 104% plus interest accrued from Jan. 15, 1943, and to the redemption of \$4,165,000 of company's presently outstanding convertible 3%'s debentures, due April 1, 1947, at 102% plus accrued interest from April 1, 1943.

April 1, 1943. Business-Company was incorp. in Del. Nov. 30, 1925. One of the company's predecessor corporations, organized in 1893, took over a business founded in 1853. The principal business in which the com-pany and its subsidiaries have been engaged is what is commonly called the meat packing business, which consists of buying, slaughter-ing and dressing live stock, and processing and selling meats, meat food products and related products. The live stock slaughtering, proc-approximately three-fourths of the gross dollar volume of business done during recent years. Among the above-mentioned related products and products unre-lated to the meat packing business which the company and its sub-sidiaries produce and deal in, are shortening, vegetable oils, salad oils, gelatin, pharmaceutical products, soaps, glycerine, acids, oils, tallows, greases and ice.

greases and ice. Some of the company's activities in meat packing and related lines are conducted in foreign countries, particularly in South America where the company through subsidiaries operates packing plants in Brazil and in the Argentine. These foreign operations are subject to the hazards of various restrictions, including foreign exchange restrictions, to fluctuations in exchange rates and to shipping risks.

to incutations in exchange rates and to shipping risks. Company and some of its subsidiaries are also engaged in the pro-duce business, and in connection therewith buy, kill and dress poultry, purchase and process eggs for distribution in shell, canned and dried form and buy milk and butter fats which are processed into butter and cheese.

form and buy milk and butter fats which are processed into butter and cheese. Subsidiary companies are engaged in what is commonly known as the athletic goods business, which consists of manufacturing and buy-ing goil, baseball, football, baskeball and tennis equipment and other athletic equipment and the distribution of such equipment at whole-sale and to group purchasers. Company also owns or leases and uses in connection with its various, business operations refrigerator, stock and tank cars. During the last five fiscal years, the gross capital expenditures of the company and its subsidiaries aggregated \$12,670,347, consisting of \$111,132 for land, \$2,101,491 for buildings, \$754,124 for leasehold and leaschold improvements, \$5,048,779 for machinery and equipment, \$2,382,369 for railroad cars and \$1,272,452 for delivery facilities. Net property additions after retirements, sales and depreciation during the period aggregated \$2,787,737. Most of the additions represent im-provements to properties existing at the beginning of the five year period, the only material exception being an addition to the com-pany's slaughter-house facilities resulting from the leasing by the company, in March, 1938, of a slaughtering plant in Omaha, Neb. Gross property additions to the South American properties included in the above total aggregated \$95,80.3 Funded Debt and Capitalization Oct. 31, 1942 Tunde 20, year bonds-Series A, 4%, due

All of the outstanding first mortgage 20-year bonds—Series A, 4 nd all of the outstanding convertible 334% debentures, will be cal or redemption and retired with the net proceeds from the sale of 20,000,000 first mortgage bonds, 3% Series due 1958 now offered. Earnings for Fiscal Years Ended October 31 Denres & the

 Deprec. &
 Net

 *Gross sales
 Amortiz. *Not income Interest
 1Taxes
 Earnings

 1940
 \$280,379,364
 \$1,696,818
 \$5,869,326
 \$1,000,120
 \$1,244,561
 \$3,624,645

 1941
 371,934,184
 1,767,115
 10,245,864
 1,112,796
 3,085,762
 6,047,306

 1942
 517,315,023
 1,917,610
 17,004,035
 1,184,527
 7,500,000
 8,319,508
 1994 D17,315,023 1,917,610 17,004,035 1,184,527 7,500,000 8,319,508 *Includes operating revenues less discounts, returns and allowances. tBefore interest and Federal and Foreign taxes on income. tProvision for Federal and Foreign taxes on income. The names of the several underwriters and the principal amounts of the bonds which they have respectively agreed to purchase are as follows:

A. Ba A. Bla

Bla Bla Ce

J. Fa Th Go Ha Ha

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Ionows.	
Name	
ith, Barney & Co\$2,500,000 Kalman & Co., Inc	100,000
ore, Forgan & Co 2,500,000 Kebbon, McCormick &	1 1 10 000
C, Allyn and Co., Inc. 250,000 Co.	150,000
con, Whipple & Co 150,000 Lazard Freres & Co	500,000
G. Becker & Co., Inc. 400,000 Lee Higginson Corp	500,000
air & Co., Inc 500,000 Lehman Brothers	1,000,000
air, Bonner & Co 150,000 Mellon Secs. Corp	1,000,000
vth & Co., Inc 1,000,000 The Milwaukee Co	200,000
ntral Republic Co 300,000 F. S. Moseley & Co	300,000
W. Clark & Co 150,000 Newhard, Cook & Co	100,000
M. Dain & Co 100,000 Piper, Jaffray & Hop-	S
rwell, Chapman & Co. 100,000 wood	100,000
he First Boston Corp 1,000,000 Stern Brothers & Co	150,000
oldman, Sachs & Co 650,000 Stone & Webster and	
allgarten & Co 1,000,000 Blodget, Inc	500,000
arriman Ripley & Co., Stroud & Co., Inc	150,000
Inc 1,000,000 Swiss American Corp	300,000
arris, Hall & Co., Inc. 400,000 G. H. Walker & Co	
emphill, Noyes & Co 350,000 White, Weld & Co	350,000
enry Herrman & Co 100,000 The Wisconsin Co	500,000
ornblower & Weeks 500,000 Dean Witter & Co	350,000
he Illinois Co. of Chic, 150,000 Yarnall & Co	150,000
anney & Co 150,000	
-V. 157, p. 1279.	

Wilson-Jones Co.-Interim Dividend of 371/2 Cents-The directors have declared an interim dividend of 37½ Cents— share on the common stock, payable May 1 to holders of record April 24. An interim distribution of like amount was made on May 1, last year, which was followed by a final payment of 75 cents per share on Nov. 10, 1942.—V. 157, p. 560.

Worcester Salt Co .- Liquidating Dividend-A liquidating distribution of \$121.4267 per share was made on the capital stock on March 20, 1943. See also V. 157, p. 1280.