MONDAY

AUG 9 1943 In 2 Sections-Section 1

The Commercial and FINANCIAT. CHRONICLE Reg. U. S. Pat. Office

Volume 158 Number 4201

BUS. ADM.

New York, N. Y., Monday, August 9, 1943

Price 60 Cents a Copy

STATE AND CITY DEPARTMENT BOND PROPOSALS AND NEGOTIATIONS

In This Issue

Corporation News State and City News

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

Miscellaneous

(See Index Below)

ARKANSAS 'Arkansas (State of)

Contributions to Local Districts At New High—The State is play-ing the role of Santa Claus to its local school districts, while their own tax revenues are steadily going down, it is demonstrated by a report recently released by the Arkansas State Department of Education.

State contributions increased from \$4,146,690 in 1929-30 and \$7,407,122 in 1941-42 to an all-time high of \$8,174,123 during the time high of \$8,174,123 during the fiscal year ending June 30, 1943. Local school taxes amounted to \$9,447,387 in 1929-30, but had dropped to \$8,253,018 in 1941-42. Last year's local revenue figures are not available.

Common school fund distribution increased from \$5,681,161 in 1941-42 to \$6,078,173 last year.

Payments from the equalizing fund increased from \$1,248,108 to \$1,800,590. Allotments for each child transported to school in eligible districts were increased from \$24 to \$30 each. As a result of the increase, 569 districts qualified for aid in comparison to 463 in 1941-42. Average daily attend-

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New York Stock Exchange.... New York Curb Exchange.... Other Stock Exchanges..... Unlisted Securities...... Canadian Markets—Listed and Unlisted

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Quotations:

Member

ance and number of pupils trans-

ance and number of pupils trans-ported increased rapidly. The teachers' salary f und dropped from \$294,586 to \$97,176 because of large increase from the equalizing fund, which re-sulted in corresponding reductions in salary fund allotments. But the salary fund will be increased to about \$900,000 during the current fiscal year, the department said. fiscal year, the department said, by 1943 legislative changes in tax laws. Allocations from other funds are expected to change very little,

are expected to change very little, the report said. "The increase in State funds has, to a certain extent, been off-set by a decrease in local tax assessments," the department re-ported. "In 1929, the assessed valuation of the State was \$624,324,-850. In 1942-43, the schools operated on revenue from 1941 steed on revenue from 1941 assessments, which totaled only \$473,640,705. This reduction of \$150,864,145 in assessed valuation represents a potential loss of \$3,-164,367 in the local 18-mill and State three-mill property tax levies for the schools."

Russellville, Ark.

Bonds Sold-It is reported that \$20,000 4% semi-ann. high school auditorium bonds have been pur-chased by the Bank of Russellville, at a price of 102.25.

FLORIDA

Clearwater, Fla.

Bond Tenders Accepted --In connection with the call for tenders on Aug. 2 of refunding, Series A and B bonds dated July 1, 1936, A and B bonds dated July 1, 1936, we are officially advised that the city purchased \$2,000 bonds, at 92.99; \$1,000, at 93.25; \$5,000, at 93.373; \$7,000, at 93.49; \$10,000, at 93.74; \$2,000, at 93.45; \$20,000, at 93.50, and \$6,000, at 93.70.

537 572 541 Notices 537 The Course of Bank Clearings 577 Foreign Exchange Rats. 571 Combined Condition Statement of Federal Reserve Banks. 541 Member Banks Condition State-**Tenders Wanted**—City is ask-ing for tenders until noon on Sept. 6 of refunding bonds, series A, B and C, dated July 1, 1936, for

the purchase of which a sum of \$90,000 is available in the sinking fund. Bids must not exceed par and interest.

Florida (State of) Report Issued on Public Debt Situation — The committee ap-pointed by the 1941 Legislature to pointed by the 1941 Legislature to make a study of the public debt situation in Florida made public recently the result of its findings. The full text of a summary issued by this committee will be given in a forthcoming issue of the "Chron-icle" At this time, due to the exigencies of space, we have been forced to give herewith only a few of the highlights of the sum-mary which are as follows:

Recommendations

Your commendations Your committee, as a result of its studies covering a period of more than 12 months, is convinced of the need of legislation contain-ing the following salient features: 1. Make all bonds bearing more than 3% interest callable after 10

than 3% interest callable after 10 years 2. Provide for bond retirement within the life of the improve-

ment. 3. Limit total debt, including new and overlapping debts, safely within the measurable ability of

within the measurable ability of the community to pay, 4. Regulate and limit the issu-ance of revenue bonds so that this type of security shall not be ex-cluded or deducted in figuring the the debt limitation of a political unit unit

5. Provide State safeguards and supervision of debt service for local political units.

vise debt budgets of political units when specific factors indicate im-pending insolvency or default, and to administer debt budgets and

to administer debt budgets and refunding of political units actual-ly in default. 10. Enact a law requiring the State Board of Administration to be made a party defendant in all bond validation proceedings, either new or refund issues. 11. Amend the Constitution to require a county-wide yote in

require a county-wide vote in nominating County Commission-ers, and require all County Com-missioners districts to contain a minimum of 15% of the popula-tion of the county. 12. Prohibit attorneys of politi-

cal units from acting as attorneys for refunders or fiscal agents. 13. Establish at the University

of Florida a research and statisti for the benefit and information of the political units of the State.

Hillsborough County (P. O. Tampa) Fla. Bond Validation Suit Filed—A suit is said to have been filed in Circuit Court recently by D. Stu-

6. Set dates for sales by State agencies of public bonds of the political subdivisions.
7. Revise all laws applicable so that State sinking, trust, and time funds, also sinking funds of counties, cities and school boards, may be legally invested in any State-approved public bond.
8. Authorize a study to discover and provide money available as a revolving fund for municipal refundings.
9. Empower the State to supervise debt budgets of political units be retired by the State through use of revenues from gasoline taxes, and no taxes would be lev-ied by the county to meet the

debt. Circuit Judge Parks set August 24 as the date of a hearing on the validation petition.

Hollywood, Fla.

Bond Offering — B. E. Mann, City Clerk, will receive sealed bids until 10 a. m. on Aug. 14 for the purchase of \$100,000 bonds,

bids until 10 a. in. on Aug. 14 10.
the purchase of \$100,000 bonds, as follows:
S52,000 3½% general refunding, series 1942 bonds. Due Jan. 1, as follows: \$27,000 in 1949 and \$25,000 in 1950.
48,000 3¾% general refunding, series 1942 bonds. Due Jan. 1, as follows: \$4,000 in 1952; \$8,000, 1954; \$15,000, 1956; \$1,000, 1957; \$16,000 in 1958 and \$4,000 in 1959.
All of the bonds will be dated Dec. 1, 1942. Interest J-J. Principal and interest payable at the Chase National Bank, New York. Registerable as to principal. Each bidder must agree to accept

THE PORT OF NEW YORK AUTHORITY

Proposals for all or none of \$14,281,000 of General and Refunding Bonds, SEVENTH SERIES, 23/4 %, Due 1973, (First Installment), will be received by the Authority at 11:00 A.M. on August 10, 1943, at its office. Each offer must be accompanied by a certified check or cashier's check in the amount of \$285,620. The Authority will announce the acceptance of bids at or before 6:00 P.M. August 10, 1943.

Copies of the prescribed bidding forms, and the resolutions pursuant to which these bonds are to be issued, may be obtained at the office of the Executive Director of the Authority, \$111 Eighth Avenue, New York 11, N.Y.

AUGUST 6, 1943

FRANK C. FERGUSON. CHAIRMAN

delivery of the bonds as soon after the sale as they may be ready for delivery and not later than Sep-tember 1, and to pay interest to September 1, in such manner that payment of overlapping interest by the City will be avoided, in order that the bond proceeds may be available on September 1 for be available on September 1, for the payment of the bonds which are to be refunded, said bonds having been called for redemp-tion on September 1. Bids for less than the entire issue will not be considered. All bids must be unconditional, must be at a price not less than 102% of the prinnot less than 102% of the prin-ripal amount of the bonds, and must be accompanied by a certi-fied check for 2% of such princi-pal amount, payable to the City. The approving legal opinion of Chapman & Cutler, of Chicago, will be furnished to the success-ful bidder without cost. The City, preserves the right to reject any or reserves the right to reject any or all bids, and to deliver only such bonds as may be legally deliverable at the time of delivery.

Lakeland, Fla.

Refunding Validation Suit Filed -A suit to bring about the valida-tion for refunding of over \$5,000,-000 bonds is said to have been filed by the above city against the State of Florida, with H. N. Case-bier representing the city and Grady Burton as attorney for the State

Reissuance of bonds will result in a saving of more than \$3,500,000 in interest rates to the city. The new bonds will carry an interest rate of 3% for the first year, 4% for the next four years, and 3% thereafter. Last bonds will be thereafter. Last paid off in 1971.

The suit concerns the refunding The suit concerns the refunding of 1936 and 1939 bond issues. In-terest rate on the old bonds for 1944-1945 was $3\frac{1}{2}\%$; 1945-1948,, 4%; 1948-1951, $4\frac{1}{2}\%$, and there-after to 1966, 5%. This left \$2,-500,000 in bonds still outstanding. Under the new refunding pro-gram, the city will pay off all bonds by reissuing them to run five years longer.

Sugar Bowl Drainage District (P O. Bradenton) Fla.

Debt Composition Plan Pending Debt Composition Plan Pending —The creditors and landowners of the above district are being ad-vised that the United States Dis-trict Court for the Southern Dis-trict of Florida, Tampa Division, has issued an order dated July 29, 1943, approving the proper filing of the amended petition for the composition of the debts by filing of the amended petition for the composition of the debts by the district under the Municipal Bankruptcy Act. All creditors and landowners of the district affected by the plan are advised that the amended petition together with the amended petition together position filed on July 21, 1943, and any and all answers and ob-jections interposed by creditors and landowners thereto, will be heard by the Hon. W. J. Barker, in the Federal Building, Tampa, Fla., on Oct. 6, 1943, at 11 a.m. Any creditors or landowners

Any creditors or landowners may file answers or objections to the granting of the amended peti-tion by the court at any time prior to 10 days before the date set for the hearing. Proofs of claim of the bonds owned by the bond-holders, heretofore filed in the proceedings shall continue, and be considered as filed to the amended petition. Should any hendholder petition. Should any bondholder who has heretofore filed accept-ance of the original plan of com-position fail to file objections to the amended petition or the amended plan, under the require-ments of the notice such here ments of the notice, such bondholder will be considered by the court as having consented to the amended plan of composition.

GEORGIA

Cobb County (P. O. Marietta), Ga. Valuations At Record High-Gross tax valuations of Cobb County for 1943 reached the largest sum in the history of the county, Mrs. Helen Griffin, tax receiver, said recently. The gross valuations total \$13,125,760, which for civil patients.

is an increase of \$849,660 over last

is an increase of \$849,660 over last year, according to the tax digest released by Mrs. Griffin. A net gain of \$550,390 is pre-sumably due to the new construc-tion in the county for the em-ployes of the Bell bomber plant, Mrs. Griffin said Mrs. Griffin said.

The county is suffering severe losses this year on automobile and acreage taxes. A/\$125,640 loss in acreage taxes is presumably due to the non-taxable property taken over by the Government for the bomber plant and the air field.

HAWAII

Honolulu (City of) Hawaii Reports on How It Withstood War Impact — Experiences of the City and County of Honolulu government during a full year of government during a full year of operation under actual wartime conditions were recounted re-rently in Honolulu's annual re-port to the people. Central theme of the report was how the first American city to undergo actual enemy atack withstood the test.

enemy atack withstood the test. Many evidences of the close working relationship necessary between civil and military au-thorities during actual war con-ditions were indicated in the re-port, entitled "Honolulu in Glo-bal War," though many municipal activities related to the war ef-fort were left untold because of security reasons. security reasons.

Manpower problems hit Honolulu earlier and harder than they did in the states, resulting in the municipal police department playing a unique roll in attempt-ing to solve manpower problems, the report said, according to in-rormation to the American Munic-nel Association apal Association.

The police department created new "vagrancy detail" which a new "vagrancy detail" which auring 1942 "returned to old jobs or placed in new work 2,917 men who left their places without re-tease." The detail arrested 328 persons who refused to return to work and 748 vagrants unwilling to work. On the other hand, 203 job hunters applied for and re-ceived police assistance in finding. ceived police assistance in finding cmployment.

The public works department felt the manpower shortage more severely than other public agen-cies, a shortage intensified by necessity of using a large force of men and much equipment on war work that had to be done quickly, work that had to be done quickly, the report said. As many as 300 men and 60 pieces of equipment from the public works department were employed at times on con-struction of airports, highways and other military works.

Honolulu was vulnerable, also in the same spot as many other American cities - in refuse and american cities — in refuse and garbage collection and disposal. The Federal Government took steps to assist the city in solving this manpower problem and has made a tentative offer to pay part of the cost of installing two new refuse incinerators.

refuse incinerators. Honolulu's fire department was expanded to three times its nor-mal size during the year; 24 emer-gency engine companies were added to the 10 already in ser-vice, while 125,000 additional feet of hose was obtained. Office of Civilian Defense allocations of equipment to Honolulu, also, in-cluded many items not made cluded many items not made available to mainland cities, such as 203 car radios and emergency power and lighting equipment. OCD contributed financially, also, toward maintaning employment benefits for temporary employes.

several little publicized facts were told by the report; for ex-ample, an epidemic of typhoid fever was started by a human carrier, but it failed to reach pro-portions possible, the report said, because of the general immuniza-tion of the neople and the fact tion of the people and the fact the water supply was not con-taminated. An interesting side**ILLINOIS**

Atlanta Tp. (P. O. Atlanta) Ill. Bond Election Sought-It is reported that petitions are being circulated for an election at which the voters would pass on the issuance of \$40,000 road bonds.

Chicago Board of Education (P. O. Chicago) Ill.

Interest Default Reported--An Interest Default Reported—An interest payment of \$21,375, due August 1 on \$900,000 refunding bonds, issued in 1935, bearing 4¾% interest and due on Feb. 1, 1955, is said to have been de-faulted.

Warrants Called-It is said that Warrants Called—It is said that J. B. McCahey, President of the Board of Education, called for payment on Aug. 6, the following Board of Education tax anticipa-

tion warrants: Educational Fund, 1942. Nos. E-2078 to E-2125, dated Sept. 1, 1942.

1942. Building Fund, 1942, Nos. B-4684 to B-4900, dated Feb. 2, 1942. Playground Fund, 1942, Nos. P-245 to P-255, dated Feb. 24, 1942. Free Text Book Fund, 1942, Nos. T-603 to T-630, dated Feb. 24, 1942.

1942 Holders of these warrants were

required to present them to the Board of Education, City of Chi-eago, Room 352, 228 North La Salle St., on or before Aug. 5, 1943, in order that same may be verified and interest computed so that cash warrants drawn on the City Tracewor may be issued the City Treasurer may be issued in payment thereof.

Chicago, Ill.

School Board Defaults Interest On Invalidated Bond Issue—The on invalidated Bond issue—The following report appeared in the Chicago "Journal of Commerce" of Aug. 3: The Chicago Board of Educa-

tion yesterday defaulted on the coupon due Aug. 1 on its out-standing issue of \$900,000 of refunding 43% bonds, dated Feb. 1, 1935, and due Feb. 1, 1955. The interest amounted to \$21,375. The default resulted from a decision handed down last week by County Judge Edmund K. Jarecki, which held the bond issue illegal.

It was said the Board would appeal Judge Jarecki's decision to the Illinois Supreme Court. It was also indicated that bondholders would take some action of their own and possibly would file a suit in one of the Chicago courts to reduce the defaulted coupon to judgment. a

It was likewise learned that the Board-would default on 1/11th of Board would default on 1/11th of the coupon due Sept. 1 on an outstanding issue of \$5,500,000 of refunding 4¾% bonds, dated Sept. 1, 1934, and due Sept. 1, 1954. One-eleventh of the latter issue, or \$500,000, and the entire issue \$900,000 of 4¾s of Feb. 1, 1955, were sold to refund obliga-tions which originally had been tions which originally had been issued in 1931 to pay off 1928 and 1929 tax anticipation warrants of the Board.

Judge Jarecki held in his deci sion of last week that tax war-rants could be redeemed only from the proceeds of taxes levied in the years for which the war-rants were issued. His decision followed the principle handed down by the Illinois Supreme Court in 1935 in the so-called Berman case. The State Court in that case ruled that bonds could not be issued to pay tax anticipation warrants.)

The \$900,000 of refunding 43/4s of Feb. 1, 1955, were issued back in 1935 to refund a like amount of educational fund bonds of the board, dated Feb. 1, 1931, and due Feb. 1, 1935. A total of \$2,-300,000 of the educational fund bonds were issued in 1931 to pay the principal and interest on 1928 educational purposes tax antici-pation warrants of the board. Of the \$2,300,000 issue of 1931, \$1,-400,000 became due and was paid in 1933 and 1934.

The \$5,500,000 outstanding is-sue of $4\frac{3}{4}$ s of Sept. 1, 1954, em-

braces \$500,000 of obligations issued to refund \$500,000 of eduissued to refund \$500,000 of edu-cational fund bonds, second series. The latter issue, dated Dec. 15, 1931, was authorized in the amount of \$5,200,000, although only \$3,213,000 was sold and the balance canceled.

The \$3,213,000 of second series bonds was sold to pay the cipal and interest on 1928 1929 educational tax anticipation warrants of the board. Of the \$3, 213,000, all but the \$500,000 re funded in 1934 was redeemed.

Thus, the board actually issued a total of \$5,513,000 of bonds to pay off 1928 and 1929 tax anticipation warrants. Of this amount \$4,113,000 was redeemed, and \$1,-400,000 refunded. The latter was the subject of Judge Jarecki's decision.

Informed quarters in La Salle Street said that Judge Jarecki in previous years had handed down decisions in cases brought by tax-payers holding the \$900,000 issue of 4% s of 1955 invalid. The board of education, notwithstanding these decisions, met the coupons on this issue. The feeling at this time, however, is that the ques-tion of the validity of this issue should be fully adjudicated.

Cook County (P. O. Chicago), Ill. Judgment Funding Bill Becomes Law--Governor Dwight H. Green Law-Governor Dwight H. Green permitted the bill enacted on June 30 by the State Legislature, to be-come a law without his signature on July 28, by which the County may fund all outstanding claims and judgments, amounting, ac-cording to Richard J. Daley, Deputy Contender of the County cording to Richard J. Daley Deputy Controller of the County to around \$10,000,000.

The bill allows the County to refund without a referendum. The amount set by Mr. Daley exceeds by some \$2,000,000 the to-tal which had been thought represented the claims and judgments outstanding, of which some \$3,-500,000 represented judgments against the County by the City of Chicago for municipal court costs.

East Peoria, Ill

Price Paid—The City Clerk now reports that the \$15,750 judgment funding bonds sold to Barcus, Kindred & Co. of Chicago, as 2¹/₄s, Antore the Co. of Cintrago, as 274_{3} , as noted here—v. 158, p. 442— were purchased at a price of 100,06, and mature on Aug. 1 in each year, giving a basis of about 2.23%, Due in 1945 to 1949.

Vandalia Sch. Dist. No. 50 (P. O. Vandalia) Ill.

Bond Election Pending reported that an election will be held in the near future to vote on the issuance of \$14,000 building bonds. bonds.

Wellington, Ill.

Bonds Sold—The Village Clerk reports that \$6,500 storm sewer bonds approved by the voters at a recent election, have been purchased by Ballman & Main of Chicago.

IOWA

Clearfield Independent Sch. Dist., lowa

Bonds Sold - An issue of \$11, 000 refunding bonds was sold July 17 to the Carleton D. Beh Co. of Des Moines, as 2s, at a price of 101.909.

Creston, Iowa

Bonds Sold—The City Clerk states that \$34,000 water works revenue refunding bonds have been sold.

Gray Cons. Sch. Dist. (P. O. Gray) lowa

Iowa Bonds Sold—It is stated by the Secretary of the Board of Direc-tors that \$15,000 refunding bonds have been sold to the White-Phillips Co. of Davenport, as 2³/₄s, payable May and November. Denom. \$1,500. Due in 1945 to 1954. Prin. and int. payable at the District Treasurer's office.

Mason City, Indep. Sch. Dist. (P. O. Mason City) Iowa Bonds Sold—District Secretary

R. L. James states that \$80,000 re-funding bonds have been sold to the Iowa-Des Moines National Bank & Trust Co. of Des Moines, and associates, as 1½s. Due \$10,-000 in 1945 to 1952 incl.

Scranton, Iowa

Bonds Sold—The Town Clerk states that \$12,000 134% semi-ann. states that \$12,000 1/4% semi-ann. sewer bonds have been sold. Dated Oct. 1, 1942. Due on Nov. 1 as fol-lows: \$500 in 1943, \$1,000 in 1944, \$500 in 1945, \$1,000, 1946 to 1948, \$500 in 1949, \$1,000 in 1950 to 1955, and \$500 in 1956.

Waterloo, Iowa

Waterloo, Jowa Bond Sale—The \$450,000 semi-annual airport bonds offered for sale on July 30—V. 158, p. 346— were awarded to Halsey, Stuart & Co., Inc., of Chicago, as 1s, paying a price of 100.028, a basis of about 0.995%. Dated Aug. 1, 1943. Due on Nov. 1 in 1944 to 1962 in-clusive. Other bids for the bonds were as follows: were as follows:

For 1% Bonds

National Bank of Waterloo 100.027 For 11/4% Bonds

Paine, Webber, Jackson & Curtis and Paul H. Davis & Co.,

jointly ____

What Cheer Sch. Dist. (P. O. What Cheer) Iowa

___101.85

Bonds Voted—At a recent elec-tion the voters are said to have approved the issuance of \$10,000 construction bonds.

KENTUCKY

Frankfort, Ky.

Bond Offering-Sealed bids will **Bond Offering**—Sealed bids will be received until 2 p.m. on Aug. 10, by Mervin Parrent, City Clerk, for the purchase of \$1,200,000 water works and electric light and power revenue bonds. Denom. \$1,000. Dated Aug. 1, 1943. Due on July 1, 1968. Said bonds shall be callable for redemption at the option of the City prior to matur-ity in whole, or from time to time, in part when selected by lot on in part when selected by lot on any interest payment date on and after July 1, 1946, at par and ac-crued interest at the coupon rate to the date of redemption plus ad-ditional interest is the amount of ditional interest in the amount of 3% of the principal amount there-of if redeemed on or prior to July 1. 1948; 2% of the principal amount thereof if redeemed thereamount thereof if redeemed there-after and on or prior to July 1, 1953, and 1% of the principal amount thereof if redeemed thereafter and on or prior to July 1, 1958. Principal and interest pay able at a bank in Frankfort, and at a bank in New York City. Bid-ders may specify the interest rate or rates for any or all of said bonds. The bonds will be awarded to the responsible bidder whose bid is determined by the City Council to be meet admentarcour Council to be most advantageous to the City, but no bid will be ac-cepted for less than par plus ac-crued interest. The bonds are be-ing issued for the purpose of acnig issued for the purpose of ac-quiring a combined water and electric light and power system for the City through the purchase of the entire capital stock of the Tri-City Utilities Co., a corpora-tion, and a simultaneous transfer and conveyance by the company of the physical properties to the of the physical properties to the City, and are payable solely from the revenues to be derived from the revenues to be derived from the operation of said system. The purchase price of the bonds is to be paid simultaneously with the transfer of the properties to the City as aforesaid for the purchase of which the bonds are being isor which the bonds are being is-sued, and the delivery of said bonds is to be made in Frankfort, on or about Aug. 25, 1943. The City will supply the approving opinion of Chapman & Cutler, of Chicago, and all bids must be sub-ject to such opinion as to the ject to such opinion as to the, legality of said bonds. The cost of such opinion and of other legal services of said attorneys appertaining thereto to be paid by the

successful bidder. The cost of the printing of the bonds will be paid by the City. Enclose a certified check for 2% of the amount of the bonds, payable to the City Treasurer.

Magoffin County (P. O. Salyers ville) Ky.

Refunding Plan Approved—It was announced recently by Harry R. Lynn, State Local Finance Of-ficer, that he had approved the county's plan to issue \$52,000 in 4% refunding bonds. The bonds will be used to refund \$42,000 as will be used to refund \$42,000 as principal, and pay about \$10,000 past-due interest on three series of bonds issued in 1916, 1928 and 1930. The old bonds, which bear 5%, 5½% and 6% annual interest, respectively, are to be exchanged voluntarily by bondholders. (According to Mr. Lynn, a hear-ing has been set for August 10, at Frankfort, on the County's second proposal to issue \$40,000 in 4% bonds to fund floating debts esti-

bonds to fund floating debts, esti-mated around \$37,000. When the held a hearing July 21, on the first proposition, Mr. Lynn granted the County's officials time to obtain data on the exact amount of floating debts and their

amount of floating debts and their validity. Approval of the second plan would enable the County to re-finance all its indebtedness. Mr. Lynn said the principal rea-son he disapproved in May, 1942, the County's original proposal to issue \$52,000 in refunding bonds was that it contained no provision to take care of the floating debt. This would have discriminated against floating-debt creditors, he added. added.

The earlier objection "now is removed, since the way apparent-ly is clear for the County to pro-vide adequately for both classes of indebtedness," Mr. Lynn said.

LOUISIANA

Assumption Parish Gravity Drain-age Dist. No. 4 (P. O. Pain-courtville) La. Bond Offering — Sealed bids will be received until 10 a. m. on ung 17 by Hory C. Montet Sea Aug. 17, by Henry C. Montet, Sec-retary of the Board of Drainage Commissioners, for the purchase of \$15,000 acreage tax bonds. Interest rate is not to exceed 4%, payable M-S. Dated Sept. 1, 1943. Due on Sept. 1 as follows: \$500 in 1944 to 1953, and \$1,000 in 1954 to 1963.

İberia Parish (P. O. New Iberia), La.

La. Bond Issue Defeated—The pro-posed issuance of \$450,000 of bonds for the development of a drainage project in Iberia parish was overwhelmingly defeated by assessment, and by a sizeable popular vote in a recent election. Although the voting was light, the entire parish registered op-position of \$575,000 in property valuation. valuation.

The city of New Iberia with an assessment valuation of \$7,750,-000 voted \$2,294,697, of which a majority vote was against the issuance of bonds for the project which was to have included the widening and deepening of the Commercial canal, the consolida-tion of all drainage districts in the parish and the absorption of all outstanding drainage bonded indebtedness of the nine wards in Iberia.

The city of Jeanerette which cast an assessment vote of \$699,-948 had a total majority against of \$690,498.

By popular vote the issue was defeated by 68 ballots, 415 favored the issue and 483 were against

ed out that a similar project was included in the postwar plans of the Federal Government and roughly estimated that this work could be done later at a cost of not more than 4 cents per cubic yard against 14 cents a cubic yard at present prevailing wages. Jefferson Davis Parish (P. O. Jen

nings), La.

Reports On 1943 Assessed Valu-Reports On 1943 Assessed Valu-ation—The total assessed valua-tion of Jefferson Davis parish for 1943 is \$12,699,200, F. F. Arcen-eaux, parish assessor, announced June 30. This is \$43,420 under the \$12,742,620 valuations for 1942. However, the assessor pointed out, these figures are only the local valuations and, since the state tax commission levies the assessment against utilities and interstate corporations, the valuations this year were expected to exceed the 1942 figures by virtue of new pipe lines laid across the parish in the

lines laid across the parish in the assessment year. The loss in the local assessments is due to decreased stocks of mer-chandise on shelves plus a reduc-tion levied on oil and gas wells which have been capped and not in production.

The big loss however was in stocks held by merchants which showed a big decrease as of Jan. showed a big decrease as of Jan. 1 this year. Mr. Arceneaux pointed out that not only were dry goods and grocery shelves far under par in stocks of goods for sale but pointed to the fact that heretofore a big valuation item heretofore a big valuation item was the heavy inventory of new automobiles in garage and dealers' floors at the first of a normal year, whereas this year the supply of new cars was almost nonexistent.

The valuation of all parish mer-chandise this year was set in the books for valuation of \$755,180 against \$883,590 on Jan. 1, 1942. The loss in revenue from the new setup and lowered assessment on wells cauged and not in production wells capped and not in production brings that item from \$738,325 in 1942 to \$673,230 this year.

Other valuations set by Mr. Ar-ceneaux for the 1943 tax rolls are 400,424 acres of rural land, \$6,824,-400,424 acres of rural land, \$6,824,-830; city lots, \$740,880, improve-ments on city lots, \$2,484,440; manufacturers, \$201,110; merchan-dise, \$775,180; business furniture and fixtures, \$96,290; irrigation plant, \$157,560; oil wells, \$673,230; agricultural tools, \$155,720; oil and gas land equipment, \$146,800, and bank, \$159,650.

Louisiana (State of)

Bond Sale—It is stated by Gen-eral Counsel Arthur B. Hammond eral Counsel Arthur B. Hammond that a syndicate composed of the Equitable Securities Corp., the Commerce Union Bank of Nash-ville, McDougal & Condon of Chi-cago, the Robinson-Humphrey Co. of Atlanta, and Kingsbury & Alvis of New Orleans, was the success-ful bidder on Aug. 3 for the semi-annual highway bonds aggregating \$1,100,000, at a price of 100.01, a net interest cost of about 2.083 %. net interest cost of about 2.083% as follows:

as follows: \$1,000,000 Series DD b onds, divided into \$50,000 as 3s, due \$25,000 on July 1, 1947 and 1948; the next \$275,000 as 2¼s, due \$25,000 from July 1, 1949 to 1959, and \$675,000 as 2s, due on July 1; \$500,000 in 1960, and \$175,000 in 1961 in 1961.

in 1961. 100,000 Series EE bonds, di-vided into \$50,000, as 3s, due \$25,000 on July 1 in 1947 and 1948; the remaining \$50,000 as 21/4s, due \$25,000 on July 1 in 1949 and 1950.

The second best bid was an of-By popular vote the issue was defeated by 68 ballots, 415 favored the issue and 483 were against the tax. Anti-tax supporters of the par-ish contended earlier that this was an inopportune time to levy further taxes on an already over-burdened public, and they point-2x4%.

Debt. Study Released — The Equitable Securities Corp., New York and Nashville, Tenn., invest-ment house, has completed a pam-phlet on the debt structure of the State of Louisiana and a bond ma-turity calendar for all of the State's outstanding debt. The study includes a financial state-ment of the State showing direct and general obligations of the State to be \$154,799,000 as of June 15, 1943. Each classification of debt, making up this aggregate, is analyzed separately, and the pur pose for which it was issued, th the tax supporting it, the authority under which each class was issued and the amounts currently out-standing, is also shown. The State of Louisiana bond

maturity calendar, as of July 15, 1943, which is presented as part of the study, shows the amount, rate, date, month and year of maturities on each of the State's obligations.

A map of the State by counties apears on the back of the pam-phlet showing the county seat and the principal city in each county

Debt Structures Of State And Its Parishes Reported—Scharff & Jones, Whitney Bldg., New Or-leans, announce the publication of the 1943 edition of their "Bond Structures of the State of Louis-iana and Its Parishes," and advise that the booklet is being cont to that the booklet is being sent to financial institutions and munic-ipal bond dealers throughout the country. The firm also states, that it will be dealers country. The firm also states, that it will be pleased to send a copy without charge, on request from either dealers, institutions or individuals who have an interest in Louisiana securities.

Orleans Levee District (P. O. New

Orleans Levee District (P. O. New Orleans), La. Bond Call — It is stated by Gervais F. Favrot, President of the Board of Levee Commis-sioners, that 3½% semi-annual Reparations Refunding bonds. Nos. 482 to 825, and bonds Nos. 826 to 825, and bonds Nos. Nos. 482 to 823, and bonds Nos. 626 to 3387, bearing 334%, M. & S., interest, to the amount of \$2,-906,000, are called for payment on September 1, at par plus a pre-mium of 5% and accrued interest on date called.

on date called. Dated March 1, 1937. Denomi-nation \$1,000. Due March 1, 1947 to 1965. Said bonds may be re-deemed at the State Treasurer's office in Baton Rouge, at the Hi-bernia National Bank, New Or-leans, or at the Manufacturers Trust Co., New York City, at the holder's option. Interest ceases on date called. on date called.

Thibodaux, La.

Thibodaux, La. Certificate Call—Town Clerk Charles J. Conley is calling for payment on Sept. 1, a block of \$20,000 4% certificates of in-debtedness, Nos, 71 to 91, dated Sept. 1, 1941, at the National Bank of Commerce, New Orleans. Due on Sept. 1 in 1954 to 1956.

MARYLAND

Maryland (State of)

Certificate Offering — Sealed bids will be received until noon on Sept. 7, by Hooper S. Miles, State Treasurer, for the purchase of the following certificates of in-debtedness aggregating \$451,000:

debtedness aggregating \$451,000: \$285,000 General of 1941 certifi-cates. Dated Jan. 15, 1942. Due on Jan. 15 as follows; \$55,000 in 1945, \$56,000 in 1946, \$57,000 in 1947, \$58,000 in 1948, and \$59,000 in 1949. 166,000 General of 1941 certifi-cates. Dated July 15, 1942. Due on July 15 as follows: \$54,000 in 1955, \$55,000 in 1956, and \$57,000 in 1957. Denom, \$1,000. The bidders are

Denom. \$1,000. The bidders are equested to indicate in their bids the rate of interest to be paid on the bonds, on which rate their bids are to be based and submit-ted. The rate must be a multiple

of ¼ of 1%. Interest payable (J. & J. 15). The certificates are subject to registration as to principal, and all will be issued with current interest converge attacked. This & J. 15). The certificates are sub-ject to registration as to principal, and all will be issued with current interest coupons attached. This loan and the interest payable thereon is exempt from the Fed-eral Income Tax and from State, County and Municipal taxation in the State. On the opening of the proposals as many of the certifi-cates as have been bid for, not ex-ceeding, however, the amount for which proposals are invited, may be awarded by the Governor, the Comptroller of the Treasury, and the Treasurer, or a majority of them to the highest responsible bidder or bidders therefor for cash, and if two or more respon-sible bidders have made the same bid and such bid is the highest and the certificates so bid for by such highest responsible bidders are in excess of the whole amount of certificates as offered for sale, then such certificates may be awarded in a ratable proportion to such re-sponsible bidders bidding the same price. The Governor, the Comp-troller of the Treasury and the Treasurer, may, in their discre-tion, accept one bid for all of said loan or separate bids for parts of said loan as may produce the largest amount, and they may, in their discretion, accept bids which may be for parts of said loan, but are not for all, and they reserve the right in their discretion to re-ject all bids or any bids. The certificates awarded will be de-livered to the successful bidder or bidders upon receipt of the Ject all bids of any bids. The certificates awarded will be de-livered to the successful bidder or bidders upon receipt of the amount of the successful bid or bids and any accrued interest due on Sept. 22 at the State Treas-urer's office. Issued pursuant to Chapter 854 of the Acts of the General Assembly of Maryland, Session of 1941, as amended by the Acts of 1943, Chapter 668, pro-viding for the issue of the Certifi-cates of Indebtedness, and pur-suant also to a resolution of the Board of Public Works of Mary-land, passed on July 14, 1943, and on file and open to inspection at the office of said Board. Bidders are referred to said Chapter 854 of the Acts of the General Assem-bly of 1941, as containing the full terms and provinces of this left. bly of 1941, as containing the full terms and provisions of this loan. It is one of the terms of this offering that the certificates when issued will be legal and valid binding obligations of the State. binding obligations of the State. The opinions of the Attorney-General of Maryland and of Bart-lett, Poe & Claggett, of Baltimore, to this effect will be delivered to the successful bidder. Bidders may, if they wish, make the legal-ity and validity of the bonds one of the terms of the bid by making the bid "subject to legality" or using any equivalent form of ex-pression, but without leaving this question to the decision of the bid-ders or their counsel. All bids conditioned upon the approval of bidders or counsel, whether bidders or counsel, whether named or unnamed, will be treated as conditional bids and rejected unless the condition is waived by the bidder to the satis-faction of the Board before the award has been made. Enclose a certified check for 5% of the par value of the amount bid for, pay-able to the State Treasurer.

temporary Ioan notes, at discount. Dated Aug. 12, 1943. Denomina-tions \$25,000, \$10,000 and \$5,000. Due Nov. 8, 1943. Issued in an-ticipation of taxes for the current year. The notes will be authenti-cated as to genuineness and vali-dity by the First National Bank of Boston, under advice of Ropes, Gray, Best, Coolidge & Rugg of Boston. The notes will be de-livered on or about August 12, at the above bank for Boston funds. No telephone bids will be ac-cepted. cepted.

Medfield, Mass.

Purchaser — The Town Treas-urer now reports that the \$30,000 very now reports that the \$30,000 revenue notes sold on July 14 at 0.448% — v. 158, p. 356 — were purchased by the Merchants Na-tional Bank of Boston. Due on July 13, 1944.

Middlesex County (P. O. East Cambridge) Mass.

Notes Sold—County Treasurer C. P. Howard states that \$300,000 temporary loan notes were awarded on Aug. 3 to the National Rockland Bank of Boston, at 0.22% discount. Due three months from date of issue.

Runner-up in the bidding was the Second National Bank of Bos-ton, offering 0.247% discount.

MICHIGAN

Birmingham Special Assessment Dists. (P. O. Birmingham), Mich.

Principal Disbursement Sched-Principal Disbursement Sched-uled — It is reported by R. T. Berger, Acting City Treasurer, to holders of special assessment bonds of the former Village of Birmingham, Mich., that suffi-cient moneys have been collected in the strictly special assessment funds listed below to warrant pro rata disbursement of principal as shown: shown:

% of

	original face value of bonds
A. D.	outstand-
No.	ing
100	61/2
101	51/2
114	71/2
116	71/2
117	
126	to be subtract to share the second states.
129	
130	THE R. P. LEWIS CO. LANSING MICH.
134	
153	같은 것을 많은 사람이 없는 것을 가셨어.
	and the second

To participate in this disbursement, bondholders must, prior to Dec. 1, 1943, forward their bonds (if by mail, registered) to the city treasurer, who will, within 10 days, return check for the pay-ment and, in case of partial pay-ment, also return the bonds with payment endorsed thereon.

Burton Tp. Sch. Dist. No. 5, Mich. Bond Call-District Treasurer Bond Call—District Treasurer Nels Aagesen is calling for pay-ment on Sept. 2, at par and ac-crued interest, at the Citizens Commercial & Savings Bank of Flint, bonds, dated March 2, 1936, due March 2, 1966. Series A, Nos. due March 2, 40, 42, 50, 58 and 59. Series B, Nos. 23 and 28. Series C, Nos. 2 and 14. All bonds are in \$1,000 and \$500 denominations.

Midland, Mich.

Bond Sale—City Clerk Anna E. Coons states that \$10,360 First Combined Lateral Sewer Imp't Special Assessment Dist. bonds were awarded on Aug. 3 to Crouse, Bennett, Smith & Co. of Detroit, as 1¼s, paying a price of 100.26. Dated Aug. 1, 1943. Due on Aug. 1 as follows: \$2,000 in 1944 to 1947, and \$2,360 in 1948.

Runner-up for the bonds was the Chemical State Savings Bank of Midland, offering par for 2%

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Spruce St., New York 7, N. Y., BEekman 3-3341. Herbert D. Selbert, Editor and Publisher; William Dana Selbert, President; William D. Riggs, Business Manager. Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Monday]. Other offices: Chicago-In charge of Fred H. Gray, Western Representative, Field Building (Telephone State 0613). London-Edwards & Smith, 1 Drapers' Gardens, London, E.C. Copyright 1943 by William B. Dana Company, Reentered as second-class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879, Subscriptions in United States and Possessions, \$26.00 per year; in Dominion of Canada, \$27.50 per year. South and Central America, Spain, Mexico and Cuba, \$29.50 per year; Great Britain, Continental Europe (except State), Asia, Australia, and Africa, \$31.00 per year. NOTE: On account of the fluctuations in the rates of exchange, remittances for foreign subscriptions and advertisements must be made in New York funds,

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discount.

MASSACHUSETTS

Chelsea, Mass.

Notes Sold — A \$300,000 issue of temporary loan notes were of-fered for sale on July 30 and were awarded to Harriman Ripley & Co., Inc., at 0.58% discount.

. The First Boston Corp. was sec-and highest bidder, offering 0.62%

Hampden County (P. O. Spring field) Mass.

536

total bonded debt of the munici-Ockland County (P. O. Pontiac) Mich.

Mich. Bond Sale—It is stated by Earl L. Clark, County Drain Commis-sioner, that a syndicate composed of Blyth & Co., Inc., the First of Michigan Corp. of Detroit, Paine, Webber, Jackson & Curtis of Chicago, Miller, Kenower & Co., Watling, Lerchen & Co., Mc-Donald, Moore & Hayes, all of De-troit, and Juran & Moody of St. Paul, was the successful and only bidder for the \$905,000 Southeast-ern Oakland County Sewage Dis-posal System revenue bonds of-fered on Aug. 3, paying a price of 100.001, a net interest cost of about 2.96%, on the bonds divided as follows: \$390,000 maturing Jan. 1, \$20,000 in 1948 to 1952, \$25,000 in 1953 to 1957, \$30,000 in 1958 and 1959, \$35,000 in 1960 to 1962, as 3s, \$125,000 maturing Jan. 1, \$40,000 in 1963, and 1964, \$45,000 in 1965, as 2%s, and \$390,000 maturing Jan. 1, \$45,000 in 1966 and 1967, and \$50,000 in 1968 to 1973, as 3s. Bond Sale-It is stated by Earl and \$50,000 in 1968 to 1973, as 3s

Troy Tp. Sch. Dist. No. 2, Mich. Troy Tp. Sch. Dist. No. 2, Mich. Tenders Not Submitted—It is stated by Director N. R. Barnard that no tenders were received in connection with the call on Aug. 2, of 1935 refunding bonds and certificates of indebtedness, dated Aug. 15, 1935. Mr. Barnard also reports that bonds Nos. 16 and 24 are now called for payment.

Warren Tp. (P. O. Warren) Mich. Warren Tp. (P. O. Warren) Mich. Bond Sale — The \$300,000 3% coupon semi-ann. sewer revenue of 1943 (non-callable) bonds of-fered for sale on July 27—v. 158, p. 147—were purchased at par by an agency of the Federal Govern-ment, the only bid received, ac-cording to the Township Attor-ney. Dated Jan. 1, 1943. Due on Jan. 1 in 1948 to 1973. Bond Call—Township Clerk

Bond Call-Township Clerk Bond Call—Township Clerk William Lawson is said to be call-ing for payment on Sept. 1, at par and accrued interest, the follow-ing 1937 Refunding bonds, dated March 1, 1937 and payable March 1, 1967:

Series A, Nos. 1 to 105. Series B, Nos. 1 to 16. Series C, Nos. 1 to 125.

The bonds should be delivered to the Detroit Trust Co., Detroit, for payment.

MINNESOTA

Minneapolis, Minn.

Sinking Fund Offering Bonds The city will sell on Aug. 19 vari-ous blocks of State of Minnesota and local municipal b on d s, presently held in the sinking fund, and aggregating \$747,000.

Wright County Indep. Sch. Dist. No. 71 (P. O. Annandale) Minn. Maturity — The District Clerk now states that the \$40,000 seminow states that the \$40,000 semi-ann. refunding bonds sold jointly to the Allison-Williams Co. of Minneapolis, and Kalman & Co. of St. Paul, as 134s, at par—v. 158, p. 443—are due on Aug. 1 as fol-lows: \$5,000 in 1944 to 1949, and \$10,000 in 1950.

MISSISSIPPI

Biloxi, Miss.

Biloxi, Miss. Bonded Debt Reported At \$1,-916,500—A report of the city for the third quarter of the fiscal year 1942-43 ending June 30, reflects that all obligations have been met as they matured and the city is on a cash basis in all funds, city officials announce. Cash on hand was reported at \$217,698,74 and investments in government bonds

investments in government bonds of \$5,000 for a total of \$222,698.74. Normal expenditures for the quarter were given as \$176,878.32, with added expenditures for new construction, including schools, refunds, water works and invest-ment in war bonds raising the amount to \$249,810.99.

Assessed valuation of property was set at \$9,435,151 with an ad valorem levy of 33 mills. The re-port stated that 96% of this taxport stated that 96% of this tax-ation is anticipated to be collected, Surplus — The city ended the with 90% already made. The 1942-1943 fiscal year on June 30

pality was given as \$1,916,500. MISSOURI

St. Joseph, Mo

St. Joseph, Mo. Bond Sale — The \$127,000 cou-pon semi-annual refunding bonds offered for sale on July 30—V. 158, p. 347—were awarded to the First National Bank of Chicago, as 14s, paying a price of 100.31, a basis of about 1.22%. Dated Sept. 1, 1943. Due on Sept. 1 in 1948 to 1963 inclusive. Among the other bids were the following: For 114% Bonds

the other bids were the following: For 1½% Bonds Stern Bros. & Co......102.411 Harris Trust & Savings Bank, Chicago, and Empire Trust Co., St. Joseph, jointly102.052 Baum, Bernheimer Co....101.566 City National Bank & Trust Co. Kansas City.101.151

Trust Co., Kansas City__101.151

NEW JERSEY

Delaware River Joint Commission (P. O. Camden) N. J.

Bond Redemption Notice — It is stated by Joseph K. Costello, Secretary, that the above Com-mission has called for redemption mission has called for redemption all of the bonds of an issue known as The Delaware River Joint Commission Philadelphia - Cam-den Bridge bonds, dated Sept. 1, 1933, which mature on or after Sept. 1, 1944, bearing interest at the rate of 41/4%, now outstand-ing in the principal amount of \$35,238,000. Payment of said bonds will be made upon presentation thereof on Sept. 1, 1943, at the Land Title Bank and Trust Com-pany, Philadelphia, the Fiscal Agent of the Commission, at the pany, Philadelphia, the Fiscal Agent of the Commission, at the Agent of the Commission, at the redemption price of 105% of the face value thereof and accrued interest to Sept. 1, 1943. The hold-ers of said bonds may, at their option, present them for redemp-tion at the full redemption price account interest to Sept. 1. and accrued interest to Sept. 1, 1943, at any time on or after Aug. 2, 1943. Registered bonds shall be presented by the registered owner, or shall be accompanied by instruments of transfer satisby instruments of transfer satis-factory to the Registrar. The bonds will cease to bear interest on Sept. 1, 1943. Bondholders presenting coupon bonds for re-demption are requested to pre-sent them with the Sept. 1, 1943, and subsequent interest coupons attached attached.

Fair Lawn Sch. Dist. (P. O. Fair Lawn) N. J. Bond Sale — The \$210,000 issue

Bond Sale — The \$210,000 issue of semi-annual school bonds of-lered for sale on Aug. 3—V. 158, p. 347—were awarded to a syndi-cate composed of B. J. Van Ingen & Co., Inc., H. L. Allen & Co., both of New York, and C. P. Dunning & Co. of Newark, as 2.20s, paying a price of 100.32, a basis of about 2.17%. Dated Aug. 1, 1943. Due on Aug. 1 in 1944 to 1969 inclu-2.17%. Dated Aug. 1, 1943. Due on Aug. 1 in 1944 to 1969 inclusive.

Second best bid for the bonds was an offer made by Ira Haupt & Co. of New York, and associates, of 100.213 for all 2.20s.

Middlesex County (P. O. New Brunswick) N. J.

Bond Hearing Held-The Board of Freeholders held a public hear-ing Aug. 5 on a resolution author-izing the issuance of \$190,000 bonds and bond anticipation notes for the purpose of financing the cost of county projects.

NEW MEXICO

Roswell, N. Mex. Bond Issuance Sanctioned The Assistant State Attorney-General is said to have held legal the city's proposal to issue \$45,000 bonds, with which to repay funds advanced by the State Finance Board.

NEW YORK

Buffalo, N. Y.

with a surplus of about \$2,000,-000 and the Mayor and City Coun-cil have agreed to use a portion of the surplus to increase salaries of the surplus to increase sataries and wages of city employees earn-ing less than \$3,900 a year, accord-ing to the Municipal Finance Of-ficers Association.

East Williston, N. Y.

East Williston, N. Y. Bond Sale — The \$10,000 drain-age bonds offered Aug. 3—V. 158, p. 444—were awarded to the Nas-sau County Trust Co. of Mineola, as 1.20s, at a price of 100.05, a basis of about 1.179%. Dated Aug. 1, 1943 and due \$2,000 on Aug. 1 from 1944 to 1948 inclusive. Other bids included the following: Fran-cis I. DuPont & Co., 114s, 100.08; C. F. Childs & Co. and Sherwood

Fallsburgh (P. O. South Falls-burgh), N. Y.

Bond Offering—Mortimer Mich-aels, Town Supervisor, will re-ceive sealed bids until 1 p.m. (EWT) on Aug. 11 for the pur-chase of \$15,500 not to exceed 6% interest coupon or presistent

(EWT) on Aug. 11 for the pur-chase of \$15,500 not to exceed 6% interest coupon or registered South Fallsburgh Water District bonds of 1943. Dated Aug. 1, 1943. One bond for \$500, others \$1,000 each. Interest F-A. Due Aug. 1, as follows: \$1,500 in 1944, and \$1,000 in 1945 to 1958. Rate of interest to be in a mul-tiple of ¼ or one-tenth of 1% and must be the same for all of the bonds. The Town operates under the Town Law. Principal and interest payable at the South Fallsburgh National Bank. Is-sued for the purpose of paying compromised proceedings and claims brought in the Supreme Court of Sullivan County by reason of contracts made by the Town on behalf of South Falls-burgh Water District. The period of probable usefulness of the ob-ject or purpose is 20 years. Said bonds are authorized by Chapter 388 of the Laws of 1942.

of probable usefulness of the ob-ject or purpose is 20 years. Said bonds are authorized by Chapter 388 of the Laws of 1942. The bonds will be valid and legally binding obligations of the Town, payable in the first in-stance from a levy upon the property in the South Fallsburgh Water District, but if not so paid, payable ultimately from ad valopayable ultimately from ad valo-rem taxes which may be levied on all the taxable real property within the Town without limita-tion as to rate or amount. The opinion of Hawkins, Delafield & Longfellow, of New York City, to this effect will be furnished to the successful bidder. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Fed-eral income tax law, the successeral income tax law, the success-ful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit ac-companying his bid will be re-turned. Enclose a certified check for 2% of the bonds, payable to the Town.

New York (State of)

Bonds Purchased — The fol-lowing improvement bonds aggre-gating \$1,848,000, were purchased on Aug. 3 from the Metropolitan Life Insurance Co. of New York by a syndicate composed of Blyth & Co., Phelps, Fenn & Co., Salo-mon Bros. & Hutzler, R. W. Press-prich & Co., all of New York, the Harris Trust & Savings Bank of Chicago, the Equitable Securities Corp., Roosevelt & Weigold, and Geo. B. Gibbons & Co., all New York:

York:
\$366,000 4½% highway bonds. Dated Sept. 1, 1913. Due on Sept. 1, 1963. Interest pay-able M-S.
519,000 4½% highway (regis-tered) bonds. Dated Sept. 1, 1913. Due on Sept. 1, 1963. Interest payable M-S.
534,000 4½% canal bonds. Dated Jan. 1, 1914. Due on Jan. 1.

 Jan. 1, 1914. Due on Jan. 1, 1964. Interest payable J-J.
 152,000 4¹/₂% canal (registered) bonds. Dated Jan. 1, 1914. Due on Jan. 1, 1964. Interest payable J. J. payable J-J.

7,000 4% highway bonds. Dated March 1, 1917. Due on March 1, 1967. Interest pay-able M-S. 267.000

10,000 4% highway (registered) bonds. Dated March 1, 1917. Due March 1, 1967. Interest payable M-S.

Attorney-General Rules Against Bond Interest Reduction—Attor-ney-General Goldstein ruled re-cently that the State Comptroller cannot agree with a school district for a reduction of the interest rate on bonds of the district held by the State. The inquiry came from an up-State school district whose bonds had been purchased years ago by the Comptroller for investment in the State's Canal Sinking Fund.

"A study of the State Constitution and the several statutes out-lining the powers and duties of the Comptroller and of the statutes dealing with public securities dis-closes an absence of the grant of such authority," said the Attor-ney-General. "Nor is there," he such authority, said the Attor-ney-General. "Nor is there," he added, "any general grant of power to the Comptroller in such terms as to justify the deduction of the existence of an implied power of this kind."

Port of New York Authority, N. Y. **Bond Offering** — The Commis-sioners of the said Authority have announced that bids will be received up to 11 a. m. on Aug. 10, for the purchase of a new issue of \$14,281,000 of general and re-funding bonds, the proceeds of which will be used to redeem, on

which will be used to redeem, on Nov. 1, a presently outstanding Port Authority issue of \$13,865, 000 of 3½% of general and re-funding bonds due in 1976. The new issue, to be known as the seventh series, will carry a 2¾% coupon and will be dated Sept. 1, 1943, falling due in 1973, Frank C. Ferguson, Chairman of the Authority, revealed. In announcing the forthcoming offer, Mr. Ferguson stated that the

In announcing the forthcoming offer, Mr. Ferguson stated that the essential nature of Port Authority traffic has kept earnings at a level which is reflected in the "con-tinued and exceptional strength" of Port Authority securities. "The closing of the electric ferries at Twenty-third Street, and the col-lection of military tolls which statted on July 1," Mr. Ferguson added, "are expected to further improve Port Authority earnings."

NORTH CAROLINA

Avery County (P. O. Newland) N. C. Sealed Tenders Invited—It is stated by Grant Webb, Clerk of the Board of County Commission-ors the base will receive sealed the Board of County Commission-ers, that he will receive sealed tenders until Aug. 18, at 11 a.m. (EWT), of general refunding or school refunding bonds, dated July 1, 1938, payable July 1, 1963. Each tender must specify the face amount of the bonds of each issue, must state the dollar price per \$1,000 par value of the bonds offered plus accrued interest from July 1, 1943, at 5% per annum

offered plus accrued interest from July 1, 1943, at 5% per annum on said par value, and shall be understood and agreed to be a firm offer until Aug. 19, at 11 a.m. (EWT). Bonds accepted must be pres-ented within 10 days of such ac-ceptonec with Jan 1, 1944 and

ceptance with Jan. 1, 1944 and subsequent coupons attached at the Avery County Bank, Newland, for payment at the price at which they were so tendered.

OHIO

Alliance, Ohio Bond Call—The City Treasurer is said to be calling for redemption at par and accrued interest on Oct. 1, a total of \$46,800, 5%, Deficiency bonds, dated Oct. 1, 1935, Nos. 95 to 140 in the denomination of \$1,000 each and No. 141

Bedford, Ohio Bonds Authorized-The State Board of Tax Appeals is said to have authorized the issuance of \$25,000 in bonds to be used in anticipation of the collection of delinquent taxes to pay off indebtedness incurred prior to Jan. 1, 1943.

Cincinnati, Ohio

Bonds Authorized—The City Council passed an ordinance recently calling for \$6,000 fire de-partment equipment purchase bonds. Due on Sept. 1 in 1944 to 1948.

Columbus, Ohio

Columbus, Ohio Bond Disposal Report—It is stated by Helen T. Howard, City. Clerk, that \$30,000 4% storm sewer construction bonds will be taken up by the City Sinking Fund Trustees. Denom. \$1,000. Dated Sept. 1, 1943. Due \$3,000 from Nov. 1, 1945 to 1954 incl. Prin. and int. (M-N) payable at the City Treasurer's office.

Lorain, Ohio

Bond Offering — It is stated by Earl R. Frank, City Auditor, that he will receive sealed bids until noon on Aug. 20, for the purchase of the following bonds aggregating \$59,880:

- \$44,880 street improvement bonds. Denomination \$1,000, one for \$880. Due on Nov. 1 as fol-lows: \$3,880 in 1944, \$4,000 in 1945 to 1948, and \$5,000 in 1949 to 1953, all inclusive.
- 15,000 resurfacing bonds. De-nomination \$1,000. Due on Nov. 1 as follows: \$2,000 in 1944 to 1948, and \$1,000 in 1949 to 1953. 1949 to 1953.

1949 to 1953. Interest rate is not to exceed 3%, payable M-N. Rate to be in multiples of ¼ of 1%. No bids for less than par and accrued in-terest to date of delivery. The bonds to be delivered to the pur-chaser in Lorain. Principal and interest payable at the office of the Sinking Fund Trustees. Au-thority: Uniform Bond Act of the State and ordinances Nos. 5250, 5251, 5258 and 5259, passed by the City Council on July 6 and 28. A complete transcript of the pro-ceedings had relative to the above issues to be approved by Squire, issues to be approved by Squire, Sanders & Dempsey of Cleveland, will be furnished the successful Will be furnished the successful bidder upon the day of sale. The iegal opinion of such transcript to be paid by the successful bid-der. Enclose a certified check for 2% cf bid.

(A sale had originally been scheduled for Aug. 12, of similar bonds in the amount of \$61,667-V. V. 158, p. 445.)

Milford, Ohio

Bonds Sold-A \$6,000 issue of street improvement bonds was awarded on July 17 to J. A. White & Co. of Cincinnati, as 1½s, paying a premium of \$35.59, equal to Other bids were as follows:

For 13/4% Bonds

Weil, Roth & Irving Co .---Weil, Roth & Irving Co.____100.43 Pohl & Co. _____100.42 For 2% Bonds Provident Savings Bank & Trust Co., Cincinnati ____100.22

Muskingum County (P. O. Zanes-ville) Ohio

Bond Sale—The \$45,000 semi-ann. reassessing real property bonds offered for sale on Aug. 4 -v. 158, p. 349—were awarded to Halsey, Stuart & Co., Inc., of Chinaisey, Stuart & Co., inc., of Chi-cago, as 1s, paying a price of 100.475, a basis of about 0.83%. Dated Aug. 4, 1943. Due on March and Sept. 1 in 1944 to 1948. Second best bid was made by Fox, Reusch & Co., an offer of 100.43 for 1s. Fox, Reusch 100.43 for 1s.

Norwood, Ohio

Bonds Sold - The City Sinking ination of \$1,000 each and No. 141 in the denomination of \$800. Holders of said bonds should present them with all unmatured coupons at the City Treasurer's office. Bonds Sold — The City Sinking Fund Trustees have purchased at, par, 6,500 4% motor equipment purchase bonds. Denomination \$1,300. Dated June 1, 1943. Due \$1,300 from Dec. 1, 1944 to 1948 inclusive. Principal and interest

(J-D) payable at the First Nation-al Bank of Norwood.

Ripley, Ohio

Ripley, Ohio Bonds Offered to Public—A \$69,000 issue of 3½% semi-ann. water works refunding bonds is being offered by Nelson, Brown-ing & Co. of Cincinnati, for gen-eral investment. Denom. \$1,000. Dated Aug. 1, 1943. Due on Aug. 1 as follows: \$4,000 in 1944 and 1945, \$5,000 in 1946 to 1950, and \$6,000 in 1951 to 1956. Bonds maturing on or after Aug. 1, 1952 are callable for redemption as a whole or in part at the option of the Village in the inverse order of whole or in part at the option of the Village in the inverse order of their scheduled maturity upon 30 days' notice on any interest date on or after Aug. 1, 1951, at 103.50. Principal and interest payable at the Ripley National Bank. Issued for the purpose of paying the costs of improving and extending the of improving and extending the costs of improving and extending the Water Works System of the Vil-lage by refunding an issue of bonds originally authorized for such purpose and are issued under authority of Section 12, Article XVIII of the Constitution of the State and purpose the constitution of the XVIII of the Constitution of the State and pursuant to an ordi-nance passed by the Village. These bonds, in the opinion of counsel, constitute a valid and binding obligation of the Village, payable solely from the earnings of the Water Works Plant which are set aside in a special fund to of the Water Works Plant which are set aside in a special fund to be known as the "Water Works Revenue Fund." They constitute a first mortgage on the entire water works property, as well as a first lien on the earnings of same according to the terms of same, according to the terms of the mortgage indenture. Legality to be approved by Peck, Shaffer & Williams, of Cincinnati.

Shaker Heights, Ohio

Bonds Authorized — The city is said to have been authorized to issue \$10,000 refunding bonds.

Springfield, Ohio

Springfield, Ohio Bond Sale Pending — City Auditor J. R. Stritch states that \$8,000 2½% fire and police ap-paratus and equipment bonds will be purchased at par by the City Treasury Investment Trustees. Denomination \$1,000. D at ed March 1, 1943. Due \$2,000 from Sept. 1, 1945 to 1948 inclusive. Principal and interest (M-S) pay-able at the City Treasurer's office.

Summit County (P. O. Akron) Ohio

Board of Tax Appeals is said to have authorized the Board of County Commissioners to issue \$270,000 refunding bonds.

Versailles, Ohio

Notes Sold-The Village Clerk states that \$5,000 special assessment notes were purchased by the First National Bank of Versailles, as 5s at par, and mature on Aug. 1: \$2,000 in 1944, and \$3,000 in 1945. Interest payable F-A.

Wadsworth, Ohio

Bonds Authorized - An ordinance is said to have been passed by the City Council, calling for the issuance of \$13.000 street improvement bonds.

Youngstown, Ohio

Bond Sale—The \$19,000 semi-ann. fire department bonds of-fered for sale on July 30—v. 158, p. 245—were awarded to the Ohio Co. of Columbus, as 1s at par. Dated June 10, 1943. Due on Oct. 1 in 1944 to 1947 incl.

I in 1944 to 1947 incl. Second highest bid was an offer of \$51.40 premium on 1¼s, sub-mitted by J. A. White & Co. of Cincinnati, while Ryan, Suther-land & Co., third best bidder, of-fered \$33.50 premium for 1¼% bonds.

PENNSYLVANIA

Dickson City. Sch. Dist. (P. O. Dickson City) Pa.

Notes Offered to Public-An issue of \$125,000 non-interest bearsue of \$125,000 non-interest bear-ing tax anticipation notes is being offered by P. E. Kline, Inc., of Cincinnati, for general subscrip-tion. Denom. \$5,000. Dated July 6, 1943. Due as follows: \$20,000 on Nov. and Dec. 15, 1943, \$20,000 on Jan., Feb., and March 15, 1944, and \$25,000 on April 15, 1944. Prin. and int. payable at the Grace National Bank, New York.

Erie, Pa.

Bond Offering Not Scheduled— It is stated by C. A. Sapper, City Secretary, that \$198,000 bonds authorized to balance the budget, will not be marketed until some time in November.

Philadelphia School District Pa Bond Offering-Add B. Anderson, Secretary of Board of Public Instruction, will receive sealed bids until 10.30 a.m. (EWT), on Aug. 25 for the purchase of \$5,-800,000 not to exceed 1½% inter-est refunding bonds. Dated Sept. 1, 1943. Interest M-S.

est refunding bonds. Dated Bep. 1, 1943. Interest M-S. The bonds will be in the de-nomination of \$1,000 each; or, at the request of the successful bid-der or bidders, in the denomina-tions of \$10,000 or \$100,000 or both. Due \$290,000 Sept. 1, 1944 to 1963. The bonds will be in coupon form registerable as to principal only; or in fully registered form, as re-quested, and bonds of the same quested, and bonds of the same series will be interchangeable from coupon to registered form, or from registered to coupon form and will also be interchangeable as to the denomination hereinbe-fore set forth. Rate of interest to be in multiples of 1/6 of 12%. Bids will be received only for the en-tire issue and at only one rate of interest and no bid combining two different rates will be considered. different rates will be considered. Bids must be for not less than the par value of the bonds and ac-crued interest. Said bonds and the interest thereon will be pay-able without deduction for any tax or taxes, except succession or inheritance taxes, now or here-after levied or assessed thereon under any present or future law of the Commonwealth, all of which taxes the District assumes and agrees to pay. These obliga-tions will be payable from ad val-orem taxes within the limits im-posed by law, levied on all the different rates will be considered. posed by law, levied on all the property taxable for school purposes within the District.

A certified check for \$116,000, payable to order of the district, is required. Legality to be apPUERTO RICO

Ponce, Puerto Rico

Fiscal Agent Appointed — The Chemical Bank & Trust Co. of New York announces that it has been appointed fiscal agent by the Municipal Housing Authority of Ponce, Puerto Rico, and will act in that capacity in respect of \$2,-372,000 revenue bonds. Chemical Bank & Trust Comact

pany has been appointed fiscal agent by the Puerto Rico Housing Authority and will act in that capacity in respect of \$4,460,000 evenue bonds.

abio RHODE ISLAND Westerly, R. I.

Note Sale — \$125,000 notes of-fered for sale on Aug. 3—v. 158, p. 446—were awarded to the First National Bank of Boston, at 0.38% discount. Dated Aug. 5, 1943. Due on Nov. 5, 1943. The only other offer was a bid of 0.384% discount, tendered by the Second Na-tional Bank of Boston.

SOUTH DAKOTA

Yankton, S. Dak. Bond Sale — The City Auditor states that the \$30,000 2% semistates that the \$30,000 2% semi-annual airport bonds offered for sale on Aug. 2—V. 158, p. 349— were purchased at par as follows: \$15,000 to the American State Bank of Yankton, and the remain-ing \$15,000 to the First Dakota National Bank of Yankton. Dated Aug. 2, 1943. Due on Aug. 1 in 1946 to 1955; callable after Aug. 2. 1946.

TENNESSEE

Tennessee (State of)

Governor Answers Critics Of Highway Fund Policy—Governor Prentice Cooper took issue July 24 with critics of the administra-tion's policy of building up a sur-plus in the sinking fund through the use of motor vehicle taxes, by declaring the highway fund "now has the largest surplus in its bighas the largest surplus in its his-

While not mentioning by name policy, it was indicated the chief executive referred to the Ten-nessee County Highway Officials' Association, and the Tennessee Municipal League, both of which, Municipal League, both of which, in recent meetings went on rec-ord in opposition to the "diver-sion" of motor vehicle fees to "nonhighway purposes," according to local press sources. The highway association Thurs-day adopted a resolution urging a constitutional amendment to stop the diversion of funds. "We are not diverting any

constitutional amendment to stop the diversion of funds. "We are not diverting any runds," the Governor asserted, "but are laying up a surplus to meet all the state's indebtedness. We believe this is a sound busi-pess policy and one which will protect the state's credit. Surely, those who are criticizing such a those of revenues." loss of revenues." The Governor emphasizes that

much of the state debt represents sumption that these bonds are bonds issued for highway pur-poses, and added "the motor the recent Supreme Court deci-vehicle funds will go to pay off highway debts just as they were intended." Ho state is "matching" ("Numerous large holders of

some on the requirements of that act," the Governor said, "because at the time it was passed no one

TEXAS

Bonds Sold - The following sewer bonds aggregating \$95,000, are said to have been purchased on July 19 by the J. R. Phillips Investment Co. of Houston, as 3.40s: \$60,000 general obligation, and \$35,000 revenue bonds.

Bond Call — It is stated by N. H. Smith, City Treasurer, that all outstanding 3% to 5% refunding, Series 1934, bonds, dated April 10, 1924 1934, Nos. 1 to 126, aggregating \$124,527.32, are called for payment on October 10, at the Capital National Bank, Austin, or at the Manufacturers Trust Co., New York City, at the option of the holder. Interest ceases on date called.

Texas (State of)

I. B. A. Group Reports on Coun-ty Bond Calls — A statement was issued recently by the Municipal Securities Committee of the Texas Securities Committee of the Texas Group of the Investment Bankers Association, in regard to various county issues which are being currently redeemed as a result of the Cochran County decision. The said Committee includes in its statement, a list of the issues originially sold as non-optional, on which calls have been issued as of July 31, as follows: \$212,000 Tom Green Co. C. H. 5%

- \$212,000 Tom Green Co. C. H. 5% bonds, dated 6-15-1926, called as of 10-10-43. 42,000 Bailey Co. C. H. & J. 6%
- 42,000 Bailey Co. C. H. & J. 6% bonds, dated 2-1-1925, called as of 8-1-43.
 35,000 Cochran Co. C. H. 6% bonds, dated 10-10-1924, called as of 4-10-43.
 114,000 Collingsworth Co. C. H. 5% bonds, dated 3-15-1931, called as of 9-15-43.
 54,000 Wheeler Co. C. H. 5% bonds, dated 6-1-1925, called
- bonds, dated 6-1-1925, called as of 9-1-43. 86,000 Dallam Co. C. H. & J. 6%

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will be paid interest on presenta-tion of their debentures for notaas of 10-10-43.
bonds, dated 7-10-1922, called as of 10-10-43.
bonds, dated 4-10-1925, called as of 10-10-43.
The committee says: "The notice of call is based on the astion of their debentures for notation thereon of such payments of interest at any branch of the Imperial Bank of Canada in the Dominion of Canada. Debentures should be accompanied by the usual ownership certificate required by the Dominion Government as in the case of coupons. Company and Issue Date Page East Tennessee & Western North Carolina RR. 1st mtge 5s, due 1965 Elgin, Joliet & Eastern Ry. 1st mtge. 3¼ % bonds, series 485 A, due 1970 ______ Sep Pederal Screw Works, 1st mtge. 5s, due 1949 ______ Sep Froedert Grain & Malting Co., Inc., preferred stock._Nov 289 485 390

General Steel Castings Corp.—		Stat Course	
1st mtge. 51/2 % bonds, ser. A, due 1949Aug		1. 1. 1. 1. A.	
Gulf, Mobile & Northern RR., 1st mtge, bonds, ser, B & C Cct-	1	1912 - *	
Hearst Publications, Inc		362.5	
1st mtge, & collat. trust 61/4 % serial gold bonds dated	1.		
Nov. 1, 1927Aug	16	392	
Huntingdon & Broad Top Mountain RR. & Coal Co., 1st	. 3		
mtge. 6s, series A and BAug.	9	290	
Illinois Iowa Power Co	2.1	W. Sec.	
1st & ref. mtge, 6s, series A, due 1953Oct	1	1 . A. #	
Inspiration Consolidated Copper Co., 1st mtge, conv. 4%	130		
bonds, due 1952	112	487	
Interlake Iron Corp., 4% conv. debentures, due 1947 Aug		290	
International Paper Co			
Ref. mtge; 6% bonds, series A, due 1955Sep	1	1 T 4	
Interstate Bakeries CorpSchulze Baking Co	A.	1 A.	
1 1st mtge. 6s, due 1945Sep.	1	\$2349	
Iowa Power & Light Co., 1st mtge. 41/28, ser. A, due 1958_Sep.	1	87	
To an an and the sould be a second sould be a second be a second sould be second sou			

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now optional in accordance with the recent Supreme Court deci-sion in the Cochran County vs. Gerald C. Mann case, "Numerous large holders of

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"Numerous large holders of many of the bonds affected, acting on the advice of their attorneys, have stated that they have no in-tention of releasing their bonds in accordance with the call until they are convinced that all we they are convinced that all cura tive efforts, legal and otherwise, have been exhausted. It appears to be the opinion of these at-torneys that bonds should not be released regardless of the call, until they are convinced there is no

"Notwithstanding the decision Notwithstanding the decision of the Supreme Court in the Cochran County case, a very large majority of the Texas dealers have announced their intention of continuing their efforts to protect all holders of bonds affected to the full extent of their ability."

WASHINGTON

Aberdeen Local Imp't. Dist. No. 1004 (P. O. Aberdeen) Wash.

Bonds Called — It is reported that James H. Fuller, City Treasurer, called for payment on July 9, bonds Nos. 1 to 28, and coupon No. 1 on bonds Nos. 1 to 121.

Cowlitz County Sch. Dist's. (P. O. Kelso) Wash.

-The At-**Refunding Authorized**torney-General and the State Treasurer recently authorized the following districts to refund these bonds: \$39,000 Kalama Sch. Dist. and \$17,500 Woodland Sch. Dist. bonds.

Rosalie, Wash.

Bond Sale-An issue of \$13,000 water works system purchase rev-enue bonds was sold on July 27 to Arthur E. Nelson & Co. of Spokane, as follows: \$6,500 2¹/₄s and \$6,500 2¹/₂s.

Washington Toll Bridge Authority, Wash.

Bond Call—It is stated by Gov-ernor Arthur B. Langlie, Chair-man of the above Authority, that Toll Bridge revenue bonds num-bered 421 to 740, are being called for payment on Sept. 1, at par and accrued interest. accrued interest.

CANADA ALBERTA

Alberta (Province of)

Interest Payment Scheduled-The Province is advising holders The Province is advising holders of debentures which matured on Feb. 15, 1940, that the Province will pay interest to holders of debentures at the rate of $2\frac{1}{2}\%$ in respect of the half-year ending Aug. 15, 1943, being at the rate of \$12.50 and \$6.25 for each \$1,000 and \$500 denomination. Holders

Redemption Calls and Sinking Fund Notices Ht. to

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 mak-ing tenders, and the page number gives the location in which the details were given in the "Chronicle." Page 81 452

\$2008 156 481 Company and Issu Date Page 2146 283

proved by Townsend, Elliott & Munson of Philadelphia.

He said the state is "matching all Federal funds that are avail-able and are constructing all the roads the state is permitted to build." He asserted the state had laid

by almost twice as much for an-nual debt requirements this year as the 1937 debt retirement act called for in anticipation of revenue declines. "We think we have improved

could foresee the war conditions which prevail now." He said the highway fund had a present surplus of "more than \$9,000,000."

Nederland, Texas

South Houston, Texas

THE COMMERCIAL & FINANCIAL CHRONICLE

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9- 3 8-10 9-10

Page	ate	ny and Issue-
	1	Co
291	ĩ	ge. & Collat. trust $3\frac{1}{2}$ % bonds due $1961_{}$ Sep Coal & Navigation Co., 4 % fund. & impt. bonds_Jan
	14	n Water Power Co., 51/2 % conv. deb. due 1953 Sep 1
	16	the 5% gold honds due 1968 Sen 1
S	20	tge. 5% gold bonds due 1968 Sep 1 Shoe Corp., 5% preferred stock Aug 2
394	1	Co., 1st mtge. 4 1/2 % conv. bondsSep
	Sec.	Distillers Products Corp
194	10	3½% conv. debentures due 1949Aug 1
488	1	S1/2 // conv. debentures
488	1	sf 34% debentures Sep
· · · · #	ī	l Products Co., sinking fd. 31/4 % deb. due 1955_Sep
	1	g fund 31/4 % debentures due 1957Sep
489	11	rk Fire Protection Co., 1st mtge, 4% bondsAug 1
		Falls Power Co
47 (S. A. 18)	1	Ref. mtge. 31/2 % bonds. due 1966Sep
121 (<i>Se</i>		merican Cement Corp., 6% notes, series A, due
490	1	
\$2453	15	Inc., 6% 1st mtge, bonds, dated 1936Nov 1
490	510	Falls Corp. 1st mtge 41/2 % bonds, due 1952 Sep
S. S. #	15	Portland Cement Co., 61/2 preferred stockSep 1
490	21	Western Oil Corp., 3% % debs, due 1949 Aug 2
的高级学	1	oals Power Co., 1st mtge, 5% bonds, due 1952_Oct
396	16	vania-Central Airlines Corp., \$1.25-conv. pid. stk. Aug 1 vania, Ohio & Detroit RR
1. a. 1 4	1	ref. mtge, 41/2 % bonds, series A, due 1977Oct
l== €	1	inger of second states and s
	1	Service Bldg. Corp.— Par. Post Sta. leasehold mtge. 5½% bds. due '49 Sep
A CARE	1.1	nt Episcopal Church in the Diocese of Chicago- A 5% notes dated 1938Aug 1
	10	A 5% notes dated 1938Aug 1
004	8	Bakeries Corp., 5% debentures, due 1948Sep
294		Equip. & Realty Co., 1st mtge. 4½s, due 1949_Aug 1 : Steel Corp.—
397	- 1	
196	1	er Gas & Elec. Corp., series C preferred stockSep
294	1	
196	1	Catholic Episcopal Corp. of Ottawa.— Sep onds, due 1936-1955 Sep
190		onds, due 1936-1955Sep
	1	gan Water & Power Co., 1st mtge. & collat.
\$1565	1	sinking fund 4% bonds, series F, due 1961Oct
E States &	1	ion Oil Corp., 1% serial notes, due Jan. 15, 1944 Sep
493	1	Calif. Gas Co., 1st mtge. 31/4 % bonds due 1970 Oct
10 	10	Ice & Util. Co., 1st mtge. conv. 6% bds., due 1946 Aug 1
493		st Natural Gas Co., \$6 div. pfd. stk., series A Aug 1
295	1	
295	1	series B due 1949 Dec
399	15	Electric Co. 7% preferred stock, series AAug 1
	15	nvestment Co., 5% conv. debentures, due 1946Sep 1
495	25	Corporations, Ltd.— income bonds, series A, due 1953Aug 2 a Oil Co
\$2056	1	
\$2000	26	7% gold debentures extended at 5% to 1947Nov Co., 1st mtge. 6% bondsAug 2
1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	0	Bros. Co
	3	
\$2460	1.1	r (Rudolph) Co., preferred stockOct

*Announcement in this issue. 11n Volume 157.

DIVIDENDS

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

Name of Company	Per share	When Payable	Holders of Rec.
Banque Canadienne Nationale (Montreal)-	Ast in the	8. H 19. M	1. 10.
Quarterly	\$\$11/2	9-1	8-14
Central Natl. Bank (Middleton, Conn.) (s-a)	\$1	7-31	7-31
First Natl, Bk. (Medford, Mass.) (increased)	\$2	8-2	7-27
First Natl. Tr. & Savs. Bank of San Diego-	and the state		
Common (quar.) Common (quar.) 5% preferred (quar.)	25c	8-2	7-20
Common (quar.)	25c	11- 1	10-20
5% preferred (quar.)	311/4C	8-2	7-20
5% preferred (quar.)	31 1/4 C	11- 1	10-20
Lindell Trust Co. (St. Louis) (quar.)	25c	8-2	7-20
Mercantile National Bank (Chicago) (quar.)	\$1.50	9-30	9-25
Merchants Natl. Bank (New Bedford, Mass.)-		States and a state of the	100
Semi-Annual	\$1	8-2	7-13
Merchants Natl. Bank & Trust (Syracuse)-	19 A. 1		A. 19 M.
Common (quar.)	50c	8-16	7-30
	50c	11-15	10-30
Norristown-Penn Trust Co. (quar.)	50c	8-2	7-31
Plainfield Trust Co. (N. J.) (s-a)	50c	8-2	7-21
Tobacco Securities Trust Co. (ord.) (interim)	- 5 %	9-7	8-10
Wachovia Bk. & T. Co. (Winston-Salem, N. C.)-			1. S.
Quarterly	40c	8-2	7-15
Whitney Natl. Bank (New Orleans) (quar.)	75c	10-1	9-20
Quarterly	75c	1-3	12-20
Willimantic Trust Co. (Conn.) (s-a)	60c	7-30	7-15

Industrial and Miscellaneous	Comp	anies
Acme Steel Co. (quar.)	750	9-11
Aeronautical Products, Inc.	15c	8-31
Allegheny Ludlum Steel Corp.	35c	9-30
Allied Kid Co. (quar.)	25c	8-15
Aluminum Industries (quar.)	150 ,	9-15
American Car & Foundry Co., com. (irreg.)	\$2	10- 4
7% non-cum. preferred	\$1.75	10-1
American Indemnity Co. (increased)	\$13/4	9-1
'American Investment Co. of Ill. (quar.)	15c	9-1
American Investment Securities	10c	8-16
American News Co. (bi-monthly)	- 30c	9-15
American Pulley Co. (quar.)	20c	8-10
Anheuser-Busch, Inc.	\$1	9-1
Anheuser-Busch, Inc Archer-Daniels-Midland Co	50c	9-1
Artloom Corp., common	100	9-1
Artloom Corp., common 7% non-cumulative preferred	\$1.75	9-1
Atlanta Laundries, \$2.50 1st pfd. (irreg.)	\$1.25	8-16
\$2.50 2nd pfd. (initial)	\$2.50	8-16
Atlas Corp., common	25c	9-10
. 6% preferred (quar.)	75c	9-1
Atlas Imperial Diesel Engine Co.	- 20c	9-88
Atlas Powder Co	75c	9-10
Atlas Tack Corp (irregular)	30c	8-31
Bauger Paper Mills inc.	50c	8-25
Belden Manufacturing Co. (quar.)	371/2C	8-31
Berkshire Fine Spinning Assoc., com. (quar.)	50c	8-12
\$5 convertible preferred (quar.)	\$11/4	9-1
\$7 referred (quar.)	\$13/4	9-1
Bigelow-Sanford Carnet Co., common	50c	9-1
6% preferred (quar.) Birmingham Fire Ins. Co. of Pennsylvania	\$1.50	9-1
Birmingham Fire Ins. Co. of Pennsylvania	\$1	8-23
Boott Mills (quar.)	\$1	8-2
Bonwit Teller, 51/2 % conv. preferred (quar.)	6834C	8-2
Borden (Richard) Mfg. Co.	25c	8-16
Border City Mfg. Co. (quar.)	50c	8-11
Boss Manufacturing Co.	, 50c	8-25
Brentano's Inc., \$1.60 class A (quar.)	40c	8-1
Bright (T. G.) 6% preferred (quar.)	\$\$1:/2	9-15

 $\begin{array}{c} 8-16\\ 8-17\\ 9-24\\ 8-17\\ 9-24\\ 8-17\\ 9-24\\ 8-17\\ 9-24\\ 8-17\\ 8-21\\ 8-16\\ 8-16\\ 8-16\\ 8-16\\ 8-16\\ 8-16\\ 8-16\\ 8-14\\ 8-14\\ 8-14\\ 8-14\\ 8-14\\ 8-14\\ 8-16\\$

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THE COMMERCIAL & FINAN	<u>Cinil</u>	
Name of company	Per snare	wnen Payable
Name of Company British Columbia Packers, Ltd. Bristol-Myers Co. (interim) Brown Shoe Co. (quar.) Brunswick-Balke-Collender Co., common \$\$ preferred (quar.) Buffalo Forge Co. Bullock's Inc. Burlington Mills Corn Burlington Mills Corn	\$75c 50c	9-15 9-1
Brown Shoe Co. (quar.) Brunswick-Balke-Collender Co., common	50c 25c	9-1 9-15
\$5 preferred (quar.) Buffalo Forge Co	\$1.25 45c	10- 1 8-27
Bullock's Inc. Burlington Mills Corp., common (increased)	50c 40c	9-1 9-1
 b) preferred (quar.) Burlington Mills Corp., common (increased) 5% preferred (quar.) Canada Wire & Cable, class A (quar.) Class B (quar.) Canadian Fairbanks-Morse Co., Ltd. Central Arizona Lt. & Power, \$7 pfd. (quar.) Central Arizona Lt. & Power, \$7 pfd. (quar.) Central Arkansas Public Service Corp. 7% preferred (quar.) Central Illinois Pub, Service, \$6 pfd. (accum.) 6% preferred (quar.) Central Railway Signal Co., common (irreg.) Preferred class A (quar.) Central Railway Signal Co., common (irreg.) Preferred class A (quar.) Central Railway Signal Co., common (irreg.) Central Arkansa (quar.) Central Arizona da (quar.) Central Arizona da (quar.) Central Argenta (co. Cincinnati Inter-Terminal RR., 4% pfd. (s-a) Cileveland & Pittsburgh RR. 	\$1.25 \$1	9-1 9-15
Class B (quar.) 5% participating preferred (quar.)	‡25c ‡\$1%	9-15 9-15
Canadian Fairbanks-Morse Co., Ltd. Central Arizona Lt. & Power, \$7 pfd. (quar.)	‡25c \$134	9-1 8-2
\$6 preferred (quar.) Central Arkansas Public Service Corp.—	\$1½	8-2
7% preferred (quar.) Central Illinois Pub. Service, \$6 pfd. (accum.)	\$1.75 \$6	9-1 9-15
6% preferred (accumlated) Central Railway Signal Co., common (irreg.)	\$6 \$1	9-15 8-2
Preferred class A (quar.) Central Surety & Ins. Corp. (Missouri)	\$1	7-31
Central Surety & Ins. Corp. (Missouri)- Increased (quar.) Cessna Aircratt Co. Cincinnati Inter-Terminal RR., 4% pfd. (s-a) Clavalond & Pitteburgh RR.	50c \$1	8-16 9-25
Cincinnati Inter-Terminal RR., 4% pfd. (s-a) Cleveland & Pittsburgh RR.—	\$2	8- 2
Cincinnati Inter-Terminal RR., 4% pfd. (s-a) Cieveland & Pittsburgh RR.— Special guaranteed (quăr.) Regular stock (quar.) Cleveland Tractor Coast Counties Gas & Electric—	50c 87½c	9-1 9-1
Regular stock (quar.) Clevenand Tractor Coast Counties Gas & Electric 5% 1st preferred (quar.) Collims & Aikman Corp., 5% conv. pid. (quar.) Columbia Broadcasting System, class A (quar.) Class B (quar.) Columbia Brewing Co Columbia Brewing Co Columbus Foods, 5% preferred (quar.) Common (irregular) Combined Trust Shares Standard Cill Group (irregular)	37½c	8-27
5% 1st preferred (quar.) Collins & Aikman Corp., 5% conv. pfd. (quar.)	31¼c \$1.25	9-15 9- 1
Columbia Broadcasting System, class A (quar.) Class B (quar.)	30c 30c	9-3 9-3
Columbia Brewing Co Columbus Foods, 5% preferred (quar.)	50c 43¾c	9-1 8-2
Common (irregular) Combined Trust Shares—	37½c	8- 2
Standard Oil Group (irregular)	\$0.17219 30c	8-16 8-2
Cook Paint & Varnish Co., common (quar.) \$4 preferred (quar.)	· 20c \$1	9-1 9-1
Common (irregular)	40c	8- 5
Crum & Forster Ins. Shares, 7% pfd. (quar.) Curtis Publishing, prior preferred (accum.)	\$1.75 75c	8-31 10- 1
Cushman's Sons, 7 % preferred (accum.) Darby Petroleum Corp	\$3.50 25c	9- 1 9-15
Dejay Stores, Inc. Dejaware Rayon, 7% non-cum. pfd. (quar.)	25c \$134	9-1 7-20
Distillers Co. Ltd.— Amer. dep. rec. for ord. regis. (interim)	19 1/10c	8-7
Dominion Envelopes & Cartons—	187½c	9-1
Duro Test Corp Eastern Utilities Associates (quar.)	5c 40c	10- 1 8-16
Ekhardt & Becker Brewing (resumed) El Paso Electric Co., 7% preferred A (quar.)	2½c \$1.75	8-12 10-15
6% preferred B (quar.) Ely & Walker Dry Goods (quar.)	\$1.50 25c	10-15 9- 1
Employers Casualty Co. (Dallas, Tex.) (quar.) Employers Beinsurance Corp. (quar.)	30c 40c	8-1 8-16
Exolon Co. ((irregular) Fairdo Sugar Co. (quar.)	12½c 50c	8-16 9- 1
Federal Lt. & Traction Co., \$6 pfd. (quar.) Federal-Mogul Corp.	\$1.50 25c	9-1 9-15
Federal Screw Works (quar.)	25c \$2	9-15 8- 9
Financial Industrial Fund (special)	2c 15c	8-16 9- 1
Fitz Simons & Connell Dredge & Dock (quar.) Fort Wayne & Jackson BR. 51/2 % pfd. (s-a)	25c \$2.75	9-1 9-1
Fort Worth Stock, Yards Co Foundation Investment Co.—	25c	8-3
Foundation Investment Co.— Non-cumulative preferred (irregular) Froedtert Grain & Malting, §1.20 pfd General Industries CO, (irregular). So preferred (quar.) Gerrard (S. A.) preferred (accum.) Gossard (H. W.) CO. Graniteville CO, (quar.) Extra	\$2.50 30c	8-16 11- 1
General Industries Co. (irregular) General Motors Corp., common	10c 50c	8-16 9-13
\$5 preferred (quar.) Gerrard (S. A.) preferred (accum.)	\$1.25 45c	11- 1 7-30
Gossard (H. W.) Co Graniteville Co. (quar.)	25c 25c	9-1 8-2
Extra Great East. Fire Ins. Co. (White Plains, N. Y.).		
Semi-Annual	30C 25C	9-15
Hackensack Water, 7% preferred A (quar.)	43¾C	9-13
 Spreferred (quar.) Harbor Plywood Corp., \$2 conv. pfd. (accum.) Harbison-Walker Refractories Co., common 	\$1.25 25c	9-1 8-1
		9-1 10-20
6% preferred (quar.) Hazel-Atlas Glass Co. (quar.) Heileman (G.) Brewing	\$1.25 25c	10- 1 9-15
Hiawatha Oil & Gas, 5% pfd. A (quar.) Hilton-Davis Chemical (quar.)	12½c 20c	8-12 8-20
Holophane Co., Inc. (irregular) Holt (Henry) & Co., class A (accum.)	30c 45c	8-25 9-1
Houston Lighting & Power Co. (monthly)	30c 10c	9-10 9- 1
International Nickel Co. of Canada— Payable in U. S. funds less Canadian tax	50c	9-30
Hazel-Atlas Glass Co. (quar.) Heileman (G.) Brewing Hiawatha Oil & Gas, 5% pfd. A (quar.) Hiton-Davis Chemical (quar.) Holophane Co., Inc. (irregular) Hout (Henry) & Co., class A (accum.) Houston Lighting & Power Co. (monthly)- Hudson Motor Car Co. (resumed) International Nickel Co. of Canada Payable in U. S. funds less Canadian tax International Safety Razor Co Class A (quar.) Keystone Custodian Fund, series K-1 (s-a)	60c	10- 1
Class A (quar.) Keystone Custodian Fund, series K-1 (s-a) Extra	60c 20c	
Extra Kingsbury Cotton Oil Co., common	2c 2c	10-15 1-15-44
Kingsbury October Of Co., Connici, and Co. Common Koppitz-Melchers, Inc. Kress (S. H.) & Co. Special preferred (quar.) Kusor Heafer Co. (quar.)	1½c 40c	8-20 9-14
Special preferred (quar.) Kysor Heater Co., (quar.)	15c 10c	8-16
Kysor Heater Co., (quar.) Lake Shore Mines, Ltd. (quar.) Lake Superior District Power Co.—		9-15
5% preferred (quar.) Lane-Wells Co. La Salle Wines & Champagne	\$1.25 25c	9-1 9-15
La Salle Wines & Champagne	10c 25c	8-20 9-1
Loblaw Groceterias Inc., (quar.) Magnin (I.) & Co. (quar.) Manufacturers Trading Corn	- 15c	9-15
75c convertible preferred (quar.)	18 ³ /4C 50C	7-31 8-10
Mead Corporation, common (quar.)	15c \$1.37½	9-10 9-1
\$6 preferred A (quar.) Meteor Motor Car Co. (resumed)	\$1.50 25c	9-1 8-26
Metropolitan Industries Co., 6 % pfd. (accum.)	\$1.00 50c	8-6 8-6
Miller (I.) Sons, 8% preferred (accum.) Minneapolis-Honeywell Regulator-	\$2	7-19
Common (quar.) 4% preferred B (quar.)	50c	9-10 9-1
4¼4% preferred C (quar.) Morse Twist Drill & Machine	\$1.05	9-1 8-16
Mullins Manufacturing Corp.	64 mm	
Magnin (1.) & Co. (quar.) Manufacturers Trading Corp	\$1.75 \$2.25 4c	9- 1 8-15
National Securities Series- Preferred stock series (extra)	4c	8-16
New Britain Gas Light (quar.) Newmarket Manufacturing Co. (irregular)	37½c \$1	8-2 8-16
National Securities Series. Preferred stock series (extra) New Britain Gas Light (quar.) Newmarket Manufacturing Co. (irregular). New York State Electric & Gas. Corp. .5.10% preferred (quar.) North American Co.	\$1.271/2	9-1
Common (stock dividend) one share of Pa-		
clfic Gas & Electric for every one hun- dred shares of North Amer. Co. held		10- 1
5% preferred (quar.)	71%ac 75c	10- 1 10- 1
		i ji se

Rec.	Name of Company	Per Share	Payable	of Rec.
31	Northwest Airlines, Inc. Nova Scotia Light & Power, 6% pfd. (quar.)	~ IS142	9-1 9-1	8-20- 8-14
20	Onio River Sand Co., 7% preferred (accum.)	\$1.75	9-1	8-15
20	6% non-cum, part, preferred	15c 15c \$1¼ 20c	8-10 8-10	7-29
12				8-14 8-25
16 16	Pacolet Mily. (quar.)	400	8-31	8-24 9-10
31	Paramount Pictures (quar.) Patchogue Plymouth Mills Pemigewasset Valley RR. Co. (s-a)	\$1 \$1½	8-16 8-1	8- 6
31 16			Last Play	8-16
16	\$1¼ cumulative conv. preferred (quar.)_ Pennsylvania Water & Power, com. (quar.)	\$1	8-28 10-1 10-1	9-15
16	\$5 preferred (quar.) Peoples Telephone Corp., 4½% preferred	\$1¼ \$1	10 - 1 9 - 1	9-15 8-31
-16 -20	Pepperell Mfg. Co Peter Paul Inc., (quar.) Pfaudler Co., 6% preferred (quar.)	\$2½ 50c	8-16 9-10	8-9 8-25
20 26	Pfaudler Co., 6% preferred (quar.)	\$11/2	9-1	8-21
26	Phila, Germantown & Norristown RR.— Quarterly	\$1½	9- 4	8-20
31	Phoenix Hosiery Co., 7% 1st pfd. (accum.) Pittsburgh Coke & Iron, \$5 preferred (quar.) Pleasant Valley Wine Co.	\$1.75 \$1.75 \$1 ¹ /4		8-19. 8-20*
31 20	Pleasant Valley Wine Co. Portland & Ogdensburg Ry., guaranteed	10c 30c	8-26 8-31	8-16 8-21
10	Pratt Food Co. (resumed)	\$11/2	9-1	8-23
10	\$3 preferred (quar.)	70c 75c		8-19 8-19
10	Public Electric Light, 6% preferred (accum.)	\$1½ 25c	9-1 9-1	8-12 8-16
25 17	Purity Bakeries Corp Purolator Products, Inc	10c	8-16	8-5
20	Republic Insurance (Texas) (quar.)	30c \$1¼ \$1½	8-25 9- 1	8-10 8-13
20		\$11/2 \$11/-	9-1 9-1	8-13 8-13
20 20	6% preferred D (quar.) Roos Bros. Inc. (quar.) Rutland & Whitehall RR, Co.	50C	9-20	9-10
	San Gorgonio Elec. Corp., \$6 pid. (accum.)	\$1.05 \$3		7-21
20	- Savannah Electric & Power Co.— 6% preferred (s-a)	\$3	10- 1	9-10
18 18	6% preferred (s-a) 6½% debenture D (quar.) 7% debenture C (quar.)	\$1.62 ¹ / ₂ \$1.75	10-1	9-10
29	7% debenture C (quar.)	\$1.871/2	10-1	9-10 9-10
13	7½% debenture B (quar)	\$2 25c	10- 1 9-15	9-10 9- 1
4 16	Sheaffer (W, A.) Pen (quar.)	50c	8-26	8-16
1 16	Extra Simonds Saw & Steel Co, Sivyer Steel Castings (quar.)	40c	8-26 9-15	8-16 8-21
5	Sivyer Steel Castings (quar.)	50c 25%	8-20	8- 2 7-22
8	Stock dividend Socony-Vacuum Oil Co	25c 5c	9-15 9-24	8-19 9- 1
20	Southern California Edison Co			1. 1. 14
15	6% preferred B (quar.) Southern Pipe Line Co.	37½c 30c	9-15 9- 1	8-20 8-16
6 12	Southington Hardware Mfg. (irregular) Spartan Mills (quar.) Spencer Shoe Corp. (irregular)	50c \$2	7-31 8-31	7-27 8-23
30 30	Spencer Shoe Corp. (irregular)	\$2 15c	8-31 8-13	8-10
21 26	Standard Accident Insurance Co. (Detroit)— Quarterly	62½c	9-4	8-24
31	Standard Dredging Corp., common	10c 40c	9-1	8-20 8-20
6	\$1.60 cum. convertible preferred (quar.) Standard Dredging Corp., common	10c	9-1	8-20
16 4	\$1.60 convertible preferred (quar.) Standard Oil of California (irregular)	50c	9-15	8-20 8-16
1	Standard Oil of Indiana (quar.)	25c	9-15 9-15	8-16
5 31	Extra Sterling Drug Inc. (quar.) Storkline Furniture Corp. (quar.)	75c	9-1	, 8-16
14 21	Extra	12½c 12½c	8-30 8-30	8-18 8-18
20	Sullivan Machinery Co. Superior Oil Co. (California) Thermoid Co., common (quar.) \$3 convertible preferred (quar.) 33 Bldg. Corp. (Chic.) \$5 prior pfd. (irreg.) When Bolder Bearing Co.	50c	8-25 8-25	8-14 8-14
31	Thermoid Co., common (quar.)	\$1 10c	9-15	9-1
10	\$3 convertible preferred (quar.) 333 Bldg, Corp. (Chic.) \$5 prior pfd. (irreg.)	75c 70c	9-15 8- 5	9- 1 7-22
6		50c	9- 4	8-20
12	Tobaco Securities Trust Co., Ltd.— Ordinary registered (interim) Transue & Williams Steel Forging Corp Union Street Ry: (New Bedford, Mass.) Union Tank Car Co. (quar.)	5%	9-7	8-10
28 12	Union Street Ry, (New Bedford, Mass.)	50c \$1	9-10 8-2	8-20 7-21
27 27	Union Tank Car Co. (quar.) U. S. Elec. Lt. & Power Shares, Inc. (Del.)	50c	9-1	8-16
	Series B	30		7-31
21 4	U. S. Potash Co., 6% preferred (quar.) U. S. Printing & Lithograph—	\$1.50	9-15	9-1
16	U. S. Printing & Lithograph— 6%, preferred A (accumulated)	\$11/2	10-1	9-21
14 8 3	U. S. Sugar Corp., \$5 preferred (quar.)	\$1.25 \$1.25	10-15 1-15-44	10- 1-
21 3	\$5 preferred (quar.)	\$1.25	4-15-44	4- 3- 7- 3-
6 17*	6.4% preferred A (quar.)	40c	9-10	8-25
4	6.4% preferred A (quar.)	40c 40c	12-10 3-10-44	11-26 2-25
2 12	5. Sugar Corp., so preferred (quar.) \$5 preferred (quar.) \$5 preferred (quar.) 64% preferred A (quar.)	40c	6-10-44	5-25
13 16	Universal Winding common (irregular)	\$1%	8-2	7-29 7-29
20	7% preferred (quar.) Utica Knitting Co. Utica & Mohawk Cotton Mills, Inc.	\$1	9-7	8-28
17			9- 7 8-12 9-11	8-5 8-14
31	Waisten Co. Co. Month (guar.) 4½ % preferred (quar.) Western Grocer Co. (Towa) (irregular) Weston (George) Ltd. (quar.) Wheeling Electric, 6% preferred (quar.) Withheling Electric, 6% preferred (quar.) Withheling Link	\$1 ½8. 25C	9-15	8-14 8-23
17	Weston (George) Ltd. (quar.)	‡20c	9-3 10-1 9-1	9-4
31	Wheeling Electric, 6% preferred (quar.) Williams (J. B.) Co., common (quar.)			8- 4 8- 4
30 30	Williams (J. B.) Co., common (quar.) 75c cumulative preferred (quar.)	25c 183/4c	8-14	8- 4
15 20	Winters & Crampton Corp., 75c pfd. (quar.) Wiser Oil Co. (quar.) Extra	10740	0-14	9-10
20	Extra Zeigler Coal & Co. (irregular)	15c	10- 1 9-15	9-10 9-1
2			1011 3 5 5 5 12	Real Property in the second

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

Name of Company	Per share	When Payable	Holders of Rec
Agricultural Nat'l. Bank (Pittsfield, Mass.) -	S Ala Sela	S. O. A.	집중같은
Quarterly	\$2	10-15	10- 8
American Nat'l Bank & Trust (Chi.) (quar.)	\$2	10-15	10-14
American National Bank & Tr. Co. (Mobile) -			
Quarterly	50c	10- 1	9-25
mark of Mentmool (mon)	. \$\$11/2	9- 1	7-31
Bank of Montreal (quar.)	1\$21/2	9-1	8-14
Black Rock Bank & Trust (Bridgeport, Conn.)	a berta a a	to an in the line	
Quarterly	40c	8-14	7-31
Citizens Natl. Bank (Collingswood, N. J.)-		1	1.1
Annual	50c	. 9- 1	7-13
Drovers National Bank (Chicago) (quar.)	\$11/2	101	9-30
Quarterly	\$11/2	1-3-44	12-31
Fidelity-Philadelphia Trust Co. (quar.)	\$2	8-14	7-31
Fifth Third Union Trust Co. (Cinn.) (quar.)	\$1	10-1	9-24
Quarterly	\$1	1-1-44	12-44
First Natl. Bk. & Trust Co. (Macon, Ga.)-	22.441	1. 1. 1. 1.	
Quarterly	20c	111	10-31
First Nat'l Bank (Malden, Mass.) (quar.)	. \$11/2	10-15	10- 1
First Natl. Bk. (Memphis, Tenn.) (Quar.)	\$3	10-1	9-25
Quarterly	.\$3	1-1-43	12-26
First National Bank of Pittsburgh (quar.)	\$2	10-1	9-30
First Natl. Bank (Scranton, Pa.)	20c	11- 1	10-15
First Nat'l Bank (Stockton, Cal.) (quar.)	\$21/2	10-11	9-30

Monday, August 9, 1943

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THE COMMERCIAL & FINANCIAL CHRONICLE

Volume 158 Number 4201		i Nationali Nationali	a a a
hume of Company Fourth Nat'l Bank (Wichita, Kan.) (quar.)_	rer Share \$1½	9-15	9-1
(Quarterly) Grace National Bank (N. Y.) (s-a) Lincoln Nat'l, Bk, & Trust (Syracuse, N. Y.) Quarterly	\$1½ \$3 50c	12-15 9-1 10-15	12-1 8-2 10-
Mid-City Bank & Trust Co. (Phila.) National Bank of Auburn, N. Y. (quar.) National Security Bank (Chicago) (quar.)	50C \$1½ \$1½	8-16 10-15 10-1	7-3 10-1 9-2
Quarterly Provincial Bank of Canada (Montreal)— Quarterly	\$1 %2 \$1	1-1-44 10-15 9- 1	12-23 10-14 8-14
Public National Bank & Trust Co. (N. Y.)	37½c	10- 1	9-20
Common (quar.) Royal Bank of Canada (quar.) Upper Avenue Natl. Bank (Chicago) (quar.) Washington Trust (Westerly, R. I.) (s-a)	\$2½ \$1½ \$1¾ \$7	10-15 9-1 9-20 8-21	9-30 7-3 9-11 8-10
Industrial and Miscellaneous	Compa 30c	2. 1996 [1] 16 (2.1.2)	3-3
Acme Wire Co. (irregular) Affiliated Fund (quar.) Extra Agnew-Surpass Shoe Stores, com. (s-a)	50c 3c 5c ‡40c	8-14 10-15 10-15 9- 1	7-3 9-30 9-30 7-31
7% preferred (quar.)	120c	9- 1 10- 1 10- 1	7-3 8-3 9-2
Alberts Super Markets, 6% pfd. (quar.) 6% preferred (quar.) Allegheny Ludlum Steel, 7% pfd. (quar.) Allentown-Beth.ehem Gas, 7% pfd. (quar.) Alled Product. compared for the formation of the second state of the secon	\$1 ¹ / ₂ \$1 ³ / ₄ 87 ¹ / ₂ C	9- 1 8-10	12-18 8-16 7-30
Allentown-Bethnehme Gas, 7% pfd. (quar.) Allentown-Bethnehme Gas, 7% pfd. (quar.) Allied Products, common (quar.) Class A (quar.) Alpha, Portland Cement Aluminium, Ltd., common (quar.) % preferred (quar.) (payable in U. S. funds less Canedian tax)	50c 43 ³ /4c 25c 1\$2	10- 1 10- 1 9-25 9- 5	9-10 9-10 9- 8-13
Aluminum Goods Mfg., common	20c	9- 1 10- 1	8- 1 9-10
Aluminum Manufacturers, common (quar.) Common (quar.) 7% preferred (quar.) 4% preferred (quar.) Amaigamated Leather Cos	50c 50c \$1 ³ /4 \$1 ³ /4	9-30 12-31 9-30 12-31	9-18 12-18 9-18 12-18
Amalgamated Leather Cos	50c 50c	8-12 9- 1	8- 3 8-20
American Bank Note Co., common 6% preferred (quar.) American Business Shares (irregular)	25c 15c 75c 4c	9-15 10-1 10-1 9-1	9-13 9-13 9-13 8-10
American Can, 7% preferred (quar.) American Can, 7% preferred (quar.) American Cities Power & Light Corp \$2.75 class A (opt. div. series of 1938) 34346 c in nach out 1/20 chars of class W	75c \$13⁄4	8-16 10- 1	7-22 9-10
stock	\$134	10- 1 9- 1	9-11 8-25
7% preferred A (quar.) American Export Lines, 5% pfd. (quar.) American & Foreign Power \$6 ndd (acrum)	\$1 ³ /4 \$1 ¹ /4 \$1.20	12- 1 8-16 9-15	11-25 8- 9 8-21
American Furniture (quar.)	\$1.40 3c 50c 62½c	9-1	8-21 8-11 8-13 8-13
American & General Corp., \$2 pfd. (quar.) \$2.50 preferred (quar.)	75c 12 ¹ / ₂ c \$1 ¹ / ₂	9-1 10-1 10-1 10-1	8-13 9-20 9-20
 So preferred 2nd preferred (quar.) American Hide & Leather S'& convertible preferred (quar.) American Home Products Corp. (monthly) - 	\$1½ 75c 20c	9-30	9-20 9-17 8-14
American Home Products Corp. (monthly) American Insurance (Newark, N. J.) (s-a)_ Extra American Metal Co., Ltd., common	25c	9- 1 10- 1 10- 1 9- 1	9- 3 9- 3 8-20
6% preferred (quar.) American Paper Goods Co., 7% pfd. (quar.) 7% preferred (quar.) American Radiator & Standard Sanitary—	\$1½ \$1.75 \$1.75	9-1 9-15 12-15	8-20 9- 1 12- 1
1% preferred (quar.) American Re-Insurance Co. (N: Y.) American Rolling Will Co. (quar.) American Smelting & Refining, common American Steal Foundation (quar.)	\$134 500 200	9-1 8-13 9-15	8-25 8- 3 8-15
American Sugar Refining, 7% pfd. (quar.)	50c 50c \$1 ³ /4 75c	8-31 9-15 10-2 9-1	8- 6 8-31 9- 7 8-10
American Tobacco Co., common (quar.) Class B. (quar.) Anglo-Canadian Telephone— Cuass A (quar.) Anaconda Copper Mining Co	75c ‡15c	9- 1 9- 1	8-10 8-20
Amaconda Copper Mining Ce Armstrong Cork Co., common (interim) 4% convertible preferred (quar,) Asbestos Corp. (quar,) Extra	50c 25c \$1 \$20c	9-27 9-1 9-15 9-30	9- 7 8- 9 9- 1 9- 1
Ashland Oil & Refining, common (quar.)	\$10c 10c \$1 ¹ / ₄	9-30 9-30 9-15	9- 1 9- 1 9-20 9-14
Associated Dry Goods, 6% 1st pfd. (quar.) 7% 2nd preferred (quar.) Atchison, Topeka & Santa Fe Ry. Co.— Common	\$1½ \$1¾. \$1½	9- 1 9- 1 9- 1	8-13 8-13 7-30
Atlantic Rayon Corp., \$2.50 prior pref. (quar.) Atlantic Refining Co. (increased) Aunor Gold Mines (irregular)	62½c 25c ‡5c	11-1 9-15 9-1	8-20 8- 6
Autocar Co. Baldwin Locomotive Works, 7% pfd. (s-a) Baltimore American Insurance (s-a) Extra	50c \$1.05 10c 10c	8-16 9-1 8-16 8-16	7-30 8-14 7-31 7-31
Extra Baltimore Radio Show, common 6% preferred (quar.) Bandini Petroleum Co. (quar.) Bank Shares, Class A common	5c 15c 10c	9-1 9-1 8-20	8-14 8-14 8- 9
Bank Shares, Class A common Bankers & Shippers Insur. (N. Y.) (quar.) Barnsdall Oil Co. (quar.) Bathurst Power & Paper, Ltd., class A (quar.)	40c \$1 15c ‡25c	8-14 8-10 9- 8 9- 1	7-30 8- 2 9-14 7-30
Bayuk Olgars Inc. (quar.)	37½ \$1½ \$1½ \$1¼	9-15 8-16 10- 1	8-31 8- 2
Beatrice Greamery, \$5 preferred (quar.) Beautice Greamery, \$5 preferred (quar.) s1½ convertible preferred (quar.) Bélding-Corticelli, Ltd., common (quar.) 7% preferred (quar.) Belding Hemingway Co. (quar.) Bertrem (John) & Sons (s-a)	25c 37½c ‡\$1 ±\$1¾	9-1 9-1 10-1 10-1	8-16 8-16 8-31 8-31
. Extra	20c 15c 15c 15c	8-16 8-16 8-16 8-16	8- 2 7-31 7-31
Bessemer Limestone & Cement- 6% preferred (quar.) Best & Company (quar.) Béthlehem Steel, common 7% preferred (quar.) Birmingham Water Works, 6% pfd. (quar.)	75c 40c \$1½	8-14 9- 1	9-18 7-30 8- 9
Diack-Clawson Co., common (quar.)	\$1 ³ /4 \$1 ³ /2 40c	9-15 9-1	9-3
6% preferred (quar.) Blauners, Inc., \$3 preferred (quar.) Bliss (E. W.) Co., common (s-a) 5% convertible preferred (s-a) 6% convertible preferred (s-a) Bloch Brothers Tobacco, common (irreg.) c 6% preferred (ownr.)	\$1½ 75c \$1 62½c	9-1	7-31 8-14 8-14
6% convertible preferred-(s-a) Bloch Brothers Tobacco, common (irreg.) (6% preferred (quar.)	75c 30c \$1½	9- 1 9- 1 8-14 9-30 8-15	8-14 8-10 9-25
Bioch Brothers Tobacco, common (irreg.) (6%, preferred (quar) Blue Diamond Corp. Holders option—cash or 1/32 share of common stock) Deback (2%) is preferred. Common stock)	10c 75c	8-15 9- 1	8- 5 8-14
Borden Co. (interim)	30c 16c	8-16 9- 1 8-20	8- 5 8-14 7-30
Boston Woven Hose & Rubber Special Bourjois, Inc., \$2.55 preferred (quar.) Bridgeport Machine, 7% pfd. (accum.)	50c 50c 68 ³ /40	8-25 8-25 8-16	8-16 8-16 8- 2
This payment clears all arrears	\$28	8-16	8- (

 Name of Company
 Persultar

 Brooklyn Edison Co. (quar.)
 \$174

 Brown-Actaren Mig.
 5c

 Bruck Silk Mills (interim)
 110c

 Buckeye Pipe Line Co.
 20c

 Extra
 10d

 Buckeye Pipe Line Co.
 20c

 Extra
 10d

 Buckeye Pipe Line Co.
 20c

 Extra
 10d

 Buck Pipe Line Co.
 20c

 Extra
 10d

 Buck Pipe Line Co.
 20c

 Burton Preferred (initial)
 83%c

 Buel Die & Machine Co. (quar.)
 25c

 Butler Bröthers Co., common (quar.)
 15c

 5% convertible preferred (quar.)
 314

 Byers (A. M.), 7% preferred (quar.)
 \$1.7573

 Representing the quarterly dividend of
 \$1.7573

 Byron Jackson Co. (quar.)
 \$25c

 California Packing Corp., common (quar.)
 \$174c

 5% preferred (quar.)
 \$25c

 Canada Abothing Sugar (quar.)
 \$25c

 Canada As Dominion Sugar (quar.)
 \$17573

 Representing the quarterly dividend of
 \$1.7573

 California Packing Corp., common (quar.)
 When Payable 8-31 9-1 9-15 9-15 8-16 8-14 Per Name of Company 9- 1 9- 1 8-26 9- 4 9- 1 9- 1 9- 1 9- 15 9- 1 8-16 8-16 8-16 8-15 8-15 9- 1 9- 9 9-15 9-15 10-15 10-25 8-15 9-1 10-1

 Common (interim)
 ##1.30

 8% preferred (quar.)
 ##32

 Canadian General Electric (quar.)
 ##32

 Canadian Oll Cos., Ltd. (quar.)
 #32

 Canadian Oll Cos., Ltd. (quar.)
 #35

 Castle (A. M) & Co. (quar.)
 #35

 Cataron (quar.)
 #35

 Cataron (quar.)
 #35

 Caterpillar Tractor (quar.)
 #36

 Central Coll Storage Co. (quar.)
 #400

 Central Foundry, 3% preferred (quar.)
 \$11/2

 Central Vermont Public Service
 \$11/2

 State IC.
 \$11/2

 Chain Store Products
 \$11/2

 Chain Store Products
 \$11/2

 Chain Store Products
 \$11/2

 Charbersburg Engineering Co. (rreg.)
 \$150

 Chasbeek Corp. of Va.
 \$150

 Chesapeake Corp. of Va.
 \$150

 Chicago Great Western Rwy.
 \$150

 5% preferred (quar.)
 \$150

 Chicago Will Migton & Franklin Coal
 \$250

 Chicago Will Migton & Franklin Coal
 \$250

 Chicaso A (quar.)
 \$150

 Chesupeake Corp. of Va.
 \$150

 Chesupeake Corp. of 11- 1 10- 1 10- 1 9-1 8-14 8-10 8-31 8-9 8-9 9-17 9-1 8-10 8-16 9- 1 8-25 9-30 8-2 8-10 9-15 10-1 8-15 8-16 10-1 9-4 9-30 9-30 8-2 9-1 10-15 8-24 8-13 9-1 12-1 9-15 9-1 9-1 9-10 8-27 8-16 9-30 8-28 9-30 8-15 8-15 8-15 8-15 8-16 8-23 9-30 9-15 8-16 8- 9 9-30 12-31 9-1 9-1 9-1 9-23 9-15 10- 1 10- 1 10- 1 8-16 $\begin{array}{c} 10-1\\ 10-1\\ 8-16\\ 9-1\\ 9-1\\ 9-15\\ 8-31\\ 8-20\\ 9-27\\ 10-1\\ 1-3-44\\ 10-1\\ 1-3-44\\ 9-1\\ 1-3-44\\ 9-1\\ 8-14\\ 8-25\\ 9-15\\ 9-30\\ 12-15\\ 9-1\\ \end{array}$

 Orane Co., 5% preferred (quar.)

 Crown Capital Corp., common A (irreg.)

 Crown Capital Corp., s5 conv. pid. (quar.)

 Crown Zellerbach Corp., \$5 conv. pid. (quar.)

 Crum & Forster, \$% preferred (quar.)

 Culver & Port Clinton RR. (s-a)

 Extra

 Cunco Press.

 Y% preferred (quar.)

 Deere & Co., common (irregular)

 Deere & Co., common (quar.)

 Common (quar.)

 Common (quar.)

 7% preferred (quar.)

 Detroit Gasket & Mfg., 6% pfd. (quar.)

 Detroit Michigan Stove, 5% pfd. (quar.)

 Class I (quar.)

 5% preferred (quar.)

 Diamond Match Co., conmon

 6% part. preferred (s-a)

 6% part. preferred (s-a)

 6% part. preferred (s-a)

 Diem & Wing Paper, 5% preferred (quar.)

 25c 87½c 4c \$50c 43¾c \$1¼ \$2 10c 10c \$1¼ 9-1 8-31 8-16 8-16 9-1 9-30 8-16 11-29 9-15 9-1 8-16 9-1 12-1 12-1 12-23 \$1 1/8 \$1 35c 35c 25c 75c 75c \$13/4 \$13/4 9-1 8-16 9-1 9-1 9-1 9-1 9-1 9-1 9-1 30c 50c 25c 25c 250 \$1¹/4 37¹/20 750 750

Holders of Rec. When Payable Per Name of Company Anne of Company Dictaphone Corp., common 8% preferred (quar.)______ Distillers Co., Ltd., ord. regis.______ Extra_____ American deposit rcts. for ordinary regis. 8- 6 8-14 8-13 25c \$2 9-1 9-1 83/4% 11/4% 83/4% 11/4% 25c 8-8 8-7 8-7 10-15 10-1 8-16 9-1 8-25 9-1 8-20 7-31 8-1 8-21 62 1/2 C 8-3 8-16 7-30 8-5 8-5 9-1 25c \$114 \$30c \$112 \$12 \$50c \$10c 75c \$1¹/4 25c \$2 9- 1 9-30 8-16 8-16 8-31 10- 1 9- 1 8-17 7-31 7-31 7-31 \$1¹/₂ \$1³/₄ 12¹/₂c \$1¹/₂ \$1³/₈ ‡25c 9- 1 9- 1 8- 5 9- 1 9- 1 9- 1 7-31 7-31 8-14 8-26 8-16 8-16 9-20 9-20 8- 8 7-31 8-16 \$1¼ 75c \$5 25c 30c 8-10 8-25 8-20 9-20 11- 1 9- 1 10- 1 10- 1 10- 1 9- 1 10- 1 9- 1 9-15 \$1 \$1½ \$1¼ \$1¾ \$1% 75c 8-2 8-1 9- 1 12- 1 10- 1 9- 1 9- 1 8-1 7-28 8-14 7-26 7-26 9-7 8-17 7-20 \$1.25 \$1.25 25c 25c 50c Extra Fairchild Avlation Corp. (irreg.)______ Falstaff Brewing Corporation (quar.)_____ &% preferred (s-a)______ Fansteel Metallurgical, \$5 pfd. (quar.)_____ \$5 preferred (quar.)_____ Farmers & Traders Life Ins. (Syracuse, N. Y.) Ouarterly 50c 50c 15c 3c \$11/4 \$11/4 9-1 8-12 8-30 10-1 9-30 12-20 7-31 8-20 8-10 \$2¹/₂ 25c 25c 75c 25c Quarterly ______ Federal Bake Shops, common (quar.)_____ 10- 1 9-30 9-20 7-20 8- 1 8-31 9-15 8- 4 8- 5 9-30 12-31 12-31 9-22 \$1³/₄ \$1¹/₂ \$1.75 87¹/₂c 9-30 9-1 9-1 9-1 9-1 10-1 9-1 9-1 9-1 8-20 200 37½c 50c 35c 9-16 9-15 9- 1 9- 1 10- 1 9-30 35c \$1¹/4 \$1³/4 30c 50c 10c 45c 25c 25c 25c 7-23 8-20 9-15 8-13 9-3 $\begin{array}{c} 8-16\\ 11-15\\ 9-1\\ 8-11\\ 8-11\\ 8-2\\ 8-10\\ 7-27\\ 9-7\\ 8-12\\ 9-10\\ 7-20\\ 7-20\\ 7-20\\ 8-2\\ 8-7\\ \end{array}$ 250 250 371/20 350 \$2 250 \$13/4 10% 71/2% 400 8-10-10- 1 9-15 9- 1 9- 1 9- 1 8-16 8-16 11-15 \$1½ \$1½ \$1½ \$1½ \$\$1% \$1% \$1% 8-16 8-16 8-17 9-15 8-25 7-30 7-29 50c 15c \$1½ 25c 50c \$1¼ 50c 9-1 9-10 10-25 9-10 9-15 9-15 9-15 11-15 8-16 8-14 9-15 9-13 9-25 12-24 8- 5 8- 5 50c 62½c \$1¾ 25c 15c 50c 8-15 8-16 9-1 8-6 34%c $\begin{array}{c} 9-1\\ 10-1\\ 9-1\\ 9-1\\ 9-1\\ 9-1\\ 8-16\\ 9-15\\ 9-15\\ 9-1\\ 10-15\\ 9-1 \end{array}$ $\begin{array}{c} 9-15\\ 9-15\\ 9-15\\ 8-2\\ 9-18\\ 8-6\\ 8-20\\ 8-31\\ 7-31\\ 7-20\\ 9-7\\ 9-7\\ 9-7\\ 9-7\\ 9-7\\ 9-7\\ 9-10\\ 12-15\\$ 25c 50c \$1½ 25c ‡10c 75c 20c \$1¹/₂ \$1³/₄ 11/8 10c 50c 25c 12c 11/2 75c 11/2 20c 11/2 15c 15c 15c 30c 37/2c $\begin{array}{c} 9-1\\ 8-15\\ 8-16\\ 8-25\\ 8-16\\ 8-14\\ 8-16\\ 8-16\\ 8-16\\ 9-1\\ 9-1\\ 8-27\\ 9-24\\ 10-29\\ 9-1\\ 9-1\\ 9-1\end{array}$ 150 40c \$1½ 50c \$1½ 8-12 8-31 9-30 8-16 8-16 9-1 8-14 8-14 8-5 8-16 11-15 10-1 12-23 9- 1 9- 1 9- 1 8-10 10-15 9-1 9-1 9-1 8-14 8-14 9-30 12-30 8-14 8-5 8-20 8-20 8-20 8-20 8-12 8-12

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gitized for FRASER

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7-1 7-9 7-9 9-24 9-10 8-5 8-14 7-31 8-10

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8-21 11-20 9-20 8-12 8-12 7-29 8-16 9-16 9-15 12-15

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9-20 8-14 8-13 8-13 7-31 9-15 8-17 8-20 9-20 9-20 9-20 8-6 8-9 9-6

9-6 8-5 8-5 9-18 8-14 8-14 7-26 7-26 7-26 8-2 11-1

8-2 7-23 8-3

9-14 8-25 10-9 8-31 8-14 8-14 9-1 11-1 8-6 7-30 9-8 9-3

8-19 9-10 8-13 8-13 8-16 8-16 8-16

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THE COMMERCIAL & FINANCIAL CHRONICLE Monday, August 9, 1943

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When Payable 9-15 12-15 9-1 10-15 8-10 8-14 9-15 8-14 9-15 8-14 9-1 9-15 8-16 9-15 9-15 9-15 9-15

10-15 9-15 8-31 9-15 8-25

10-25 8-13 11-1 9-1 8-12

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11- 1 11- 1 8-16

 $\begin{array}{c} 8-16\\ 8-16\\ 9-15\\ 10-1\\ 10-1\\ 8-16\\ 9-1\\ 9-1\\ 8-16\\ 9-1\\ 8-10\\ 9-1\\ 8-20\\ 8-16\\ 9-1\\ 12-23\\ 12-23\\ 12-23\end{array}$

9-15 12-15 8-10

9-30 12-31 8-12 8-16 8-16 9-13 11- 1 11- 1 8-14 9-14 9-10

 $\begin{array}{c} 9-1\\ 10-1\\ 9-15\\ 9-7\\ 9-1\\ 8-25\\ 8-16\\ 9-1\\ 8-10\\ 10-1\\ 10-1\\ 10-1\\ 10-1\\ 8-14\\ 8-10\\ 8-10\\ 8-15\\ 8-25\\ 8-25\\ 8-25\\ 8-31\\ 10-15\\ 10-1\\ \end{array}$

9- 1 9- 1 9- 1

 $\begin{array}{c} 8-15\\ 9-1\\ 9-1\\ 8-16\\ 10-15\\ 8-20\\ 10-15\\ 8-11\\ 9-15\\ 8-16\\ 9-15\\ 9-1\\ 10-1\\ 10-1\\ 8-14\\ \end{array}$

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9-15 9- 1 8-28 9-15

Holdera of Rec. 9-15 12-15 8-14 8-14 9-20 9-20

7-23* 8-25* 8-4 8-14 8-14 8-13 7-15 8-13 8-13 8-13 8-13

9-20 8-27 8- 2

8-31 7-23

9-30

10-20 8-13 7-15 8-19 9-23

8-16 11-15 9-10 9-10

10-15 10-15 8- 5

7-26 7-26 8-16 9-15 9-15 8- 6 8- 6 8-20

8- 6 8- 6 8- 3 8-16 8-10 8-10 8-10 8-11 12-15 12-15

9- 1 12- 1 7-24*

9-15 12-15 8-2 8-10 8-5 8-5 8-30* 10-20* 10-20* 8-5 8-20 8-10

8-14 9-10 9-10 8-31 8-25 8-12 7-31 8-14 7-31 8-31 8-31 8-31 8-31 7-30 7-30 7-30 8-12 8-14 8-14 8-14 8-14 8-14 9-20 9-20

8-16 8-16 8-16

7-20 8-16 8-16 7-20 8-14 10-13 7-31 10-5 7-30 9-1 8-6 9-1 8-16 9-15

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8-27 8-11 8-16 9- 1

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х 1.	Name of Company	Per share	When Payable	Holders	
Å	Illinois-Iowa Power Co., 5% pfd. (accum.) Illinois Municipal Water, 6% pfd. (quar.)	62 1/2 C	9- 1 9- 1	8- 5 8-14	M
	Imperial Tobacco of Great Britain & Ireand	400	8-16	8- 2*	M M M
	Ôrdinary registered (interim) Imperial Varnish & Color, common (quar.)	71/2 % 12-/2 C	9-8 9-1	8-3 8-20	
2	\$1½ preferred (quar.) Ingersoll-Rand Co.	37½C \$1½	9- 1 9- 1	8-20 8- 9	м
	Inspiration Consolidated Copper	250	9- 1 9-27	8-13 9-10	M
	International Business Machines Corp. Quarterly Internetional Harvester Co. 7% pfd (unar)	\$1½ \$1¾	9-10	8-20 8- 5	M
	Quarterly International Harvester Co., 7% pfd. (quar.) International Holdings, Ltd. Incernational Silver Investment Foundation Ltd.—	\$50c	8-16' 9- 1'	7-15 8-18	M
	Investment Foundation, Ltd.— 6% convertible preferred (quar.) Iron Fireman Mfg., common (quar.)	‡75c	10-15	9-15	M
	Iron Fireman Mfg., common (quar.) Common (quar.)	30c 30c	9- 1 12- 1 9- 1	8-10 11-10	м
	Janizen Knitting Mills, 5% preferred (quar.) Jersey Insurance Co. of New York (s-a)	190	8-13	8-25 8- 2 8- 6	M
	KW Battery Co. (quar.) Kable Brothers, 6% preferred (quar.) Kalamazoo Allegan & Grand Rapids RR. Co.—	5C \$1½	8-14 8-16	8-16	M M M
	Semi-annualKansas City Stock Yards (Me.)	\$2.95	10- 1	9-15	141
	Semi-annual Kansas City Stock Yards (Me.)— 5% preferred (quar.) Kearney & Trecker (quar.) Kentucky Utilities, 7% junior pfd. (quar.) Kert-Addison Gold Mines (irregular)— Kerr Lake Mines (payable in U.S. funds)— Kev Company	\$11/4 75c	8-1 8-16	7-22 8- 2	Na Na
	Kentucky Utilities, 7% junior pfd. (quar.)	\$1 ¹ /2 87 ¹ /2 C	9-1 8-20	8-10 8-2	Na
	Kerr-Addison Gold Mines (irregular) Kerr Lake Mines (payable in U.S. funds)	15c 5c	8-20	7-30 8- 5	Na Na
di.	Kingsburg Cotton Oil	2c	8-16 10-15 1-15-44	7-31 9-30 12-30	Na
	alito Kinney (G. R.) \$5 prior pid; (accum.) Klein (Emil) & Co. (quar.) Knickerbocker Fund (quar.) Special Koenring Co. Kreage (S. S.) Co. Kreage (S. S.) Co.	\$11/2	8-25	8-10 9-20	Na
	Knickerbocker Fund (quar.) Special	8c 8c	10- 1 8-20 8-20	7-31 7-31	Na Na
S de	Koenring Co Kresge (S. S.) Co	50c 25c	8-20 8-31 9-10	8-16 8-27	Na
10	Kroger Grocery & Baking, common (quar.) 6% 1st preferred (quar.) 7% 2nd preferred (quar.) Knudsen Creamery, 60c pfd. (quar.) Lake of the Woods Milling com. (interim) 7% preferred (quar.)	50C \$1½	9-1 10-1 11-1	8-10 9-17	Na Na
	<i>Two 2nd preferred (quar.)</i> Knudsen Creamery, 60c pfd. (quar.)	\$13/4 15c ‡30c	8-25 9-1	10-15 8-15 8- 2	e Na
	T% preferred (quar.) Lamaque Gold Mines Ltd. (interim) Extra	\$13/4 \$10c	9- 1 10- 1	8- 2 8-31	Na
1.1.1.1	endig Mechine common (auer)	\$10c	10- 1 8-16	8-31 8- 6	E 5
	Common (quar.) 7% preferred (quar.) ane Bryant Inc. (quar.) angleys, Ltd. 7% conv. preferred (accum.) 7% convertible preferred (accum.)	25C \$13⁄4	11-15 9-15	11- 5 9- 4	Na Na
I	7% preferred (quar.) ane Bryant Inc. (quar.)	\$13⁄4 25c	12-15 9-1	12- 4 8-13	6 \$
		150c 150c 30c	9-11 12-11 8-14	9- 3 12- 3 8-14	Nat
į	ansing Co. (quar.)anston Monotype Machine aura Secord Candy Shops (quar.)	50c 120c	8-31 9-1	8-21 8- 2	E Nei Nei
Ĩ	awyers Title Insurance (Va.)-	\$3		12-21	Ner
ा I १९२१	6% preferred (s-a) e Tourneau (R. G.) common (quar.) \$4.50 cum, convertible preferred (quar.) eath & Co., \$2.50 preferred (quar.)	25c \$1.12 ¹ /2	9- 1 9- 1	8-9 8-9	Nev Nev
. L	ehigh Portland Cement. 4% pfd. (quar.)	\$1	10- 1 10- 1	9-15 9-14	6 Nev
L	ehn & Fink Products (quar.) eonard Custom Tailors Co. (resumed)	15c	9-14 8-15	9-1 7-31	Nev Nev
L	eonard Custom Tailors Co. (resumed) eitch Gold Mines, Ltd. (quar.) exington Water, 7% preferred (quar.) hoby-Owens-Ford Glass	2c \$13/4 25c	8-14 9- 1 9-10	7-15 8-11 8-26	C \$ Nev
Î	Alerty Alreraft Products	25c 40c	8-10 9- 1	7-30 8- 2	Nev \$
	Liggett & Myers Tobacco, common (quar.) Class B (quar.) Lincoln Nat'l Life Insurance (Ind.) (Quar.)	75c	9- 1 9- 1	8-10 8-10	Nia Nir
	Lincoln Nat'l Life Insurance (Ind.) (Quar.) Quarteriy Lindsay Light & Chemical	30c 30c	8-1 11-1	7-26 10-25	
1	Link Belt Co., common (quar.) 61/2% preferred (quar.) Jonel Corp. (quar.)	10c 50c \$15%	8-23 9-1 10-1	8- 6* 8- 7 9-15	Noi
I	Little Miami RR. Co., special gtd. (quar.)	15c 50c	8-31 9-10	8-11 8-25	Noi Noi Noi
1	Special guaranteed (quar.) Original capital (quar.) Original capital (quar.)	50c \$1.10	12-10 9-10	11-24 8-25	4 Nor
) I	oblaw Groceterias Co., Ltd., class A (quar.)	\$25C	9-1	11-24 7-30	Nor Nor
ľ	Class B (quar.)	\$25c	9-1 8-31	7-30 8-21	Nor 6
T	Common (monthly) 8 % preferred (quar.) cne Star Gas Co.	\$1 \$2 20c	9-30 10- 1 8-21	9-20 9-21 7-22	Not 7 Nu-
Ē	onghurn Portland Cement- 5% participating preferred (quar.)	\$1 1/4	9- 1	8-20	0'C \$
	Participating 5% participating preferred (quar.)	25c \$1 ¹ /4	9-1 12-1	8-20 11-20	Occ Ogi
L	ord & Taylor, common (quar.)	25c \$2	12- 1 10- 1 9- 1	11-20 9-17	7 Ohi
L	6% 1st preferred (quar.)	\$1½ 10c	9- 1 9-15	8-17 9- 1*	Okc
	couisville, Henderson & St, Louis Ry. Common (s-a) 5% non-cumulative preferred (s-a)	\$4 \$2½	8-16 8-16	8-1 8-1	Ont C 7
L	ouisville & Nashville BR (increased)	\$2	8-30 8-14	7-27 7-30	Osh \$
L	ukens Steel Co unkenheimer Co., common 6½% preferred (quar.) 6½% preferred (quar.) ynch Corp. (quar.) Iacmillan Co., common (quar.)	50c \$1.62 ¹ /2	8-14 10- 1	8- 4 9-21	Oti 6
L	6½% preferred (quar.)	\$1.62 ¹ / ₂ 500	8-16	12-24	Ott 5
	\$5 non-cumulative preferred (quar.) Iadison Square Garden Corp	9174	8-9	8-10 8-3 8-16	Out Ow Pac
. 7	formin (T) & Co 60 proformed (quar)	\$1½ \$1½	8-14	8-5 11-5	Pac 5
M	G% preferred (quar.) fajestic Radio & Television, pfd. (initial) Ianhattan Shirt Co. (quar.)	20c	8-10 9-1 10-1	7-26 8- 9	6 Pac
N	Tarshot Faddo & Television, pit. (Initian) Tanistan Shirt Co. (quar.) Tanischewitz (B.), 7% preferred (quar.) Tarshall Field & Co., 6% pfd, (quar.) 6% pfd, 2nd series (quar.) Descent Housing Co. 1 td	50c	8-10	9-20 7-31	Par \$
N	6% pfd. 2nd series (quar.)	\$1½ \$1½	9-30 9-30	9-15 9-15	Pat 7
N	\$1.25 conv. redeemable preference (s-a) fattiessen & Hegeler Zinc—	‡62½c	9-15	8-14	Pen C \$
	7% preferred (accum.)	\$7 \$7	8-31 11-30	8-16 11-15	\$ \$
M	IcClatchy Newspapers, 7% pfd. (quar.)	75c 43¾c	9- 1 9- 1		Pen Pen
M	7% preferred (quar.)	43 ³ / ₄ c <u>155¹/₂ c</u>	12- 1 9- 1	8-2	Pen Pen
M	Ieadville Telephone Co. (quar.) Ieler & Frank Co. (quar.) Larcantile Stores, 7% preferred (quar.) Iercantile Acceptance Corp. of Calif.—	37½c 15c \$1¾	8-15 8-16 8-16	7-31 8- 2 7-31	Peo
M	fercantile Acceptance Corp. of Calif.— 5% preferred (quar.)	¢1 74 25c	9- 5	9-1	Pete Petr E
M	5% preferred (quar.) 6% preferred (quar.) erritt-Chapman & Scott 6½% preferred A (accum)	30c	9- 5	9-1	Pfei Phe
M	6½% preferred A (accum.) ichigan Associated Telephone Co,	\$15%	9-1	8-16	Phil Phil
M	6% preferred (quar.) ichigan Public Service, com. (quar.) 66 unior preferred (quar.)	\$1.50 25c \$1½	10- 1 9- 1 10- 1	9-15 8-14 9-15	\$1 Phil
	\$6 funior preferred (quar.) 6% preferred (quar.) 6% preferred 1940 series (quar.) 7% preferred (quar.)	\$11/2 \$11/2 \$11/2	10- 1 10- 1 10- 1 10- 1	9-15 9-15 e-15	Phil Phil 6
M	ic'igan Sugar Co., 6% preferred (accum.)	30c	9-10	9-15 9- 1	Phil
M	id"ale Co. iddlesex Water (quar.)	50c	10- 1 9- 1	9-15 8-20	Phil Pills
M	iller & Hart, \$1 prior preferred	50c	9-12	9-2	Pitn
M	\$6.50 convertible preferred (accum.)	\$1 %		8-6.	Pitte
4	Semi-Annual	¥1 74	9-15	a- 1	Poor

Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share
Mohawk Carpet Mills Monmouth Consol. Water, \$7 pfd. (quar.) Monomac Spinning Co	50c \$134 \$1	9-9 8-16 8-13	8-24 8-2 7-27	Pollack Paper Box Co., 7% (quar.) 7% preterred (quar.) Potomac these Power Co., 51% pfd. (quar.)	\$13/4 \$13/4
Monsanto Chemical, common (quar.) \$4½ preferred A (s-a)	50c \$2.25	9- 1 12- 1	8-10 11-10	Potomac Elec. Power Co., 5½% pfd. (quar.) 6% preferred (quar.) Power Corp. of Canada, 6% 1st pfd. (quar.)	\$1.37 ¹ / ₂ \$1.50 \$\$1. ³ / ₂
\$4½ preferred B (s-a) \$4 preferred C (s-a) Monroe Loan Society, 5½% pfd. (quar.)	\$2.25 \$2 34% c	$ \begin{array}{r} 12 - 1 \\ 12 - 1 \\ 9 - 1 \end{array} $	11-10 11-10 8-26	6% non-cum. partic. preferred (quar.) Privateer Mines Procter & Gamble Co., common (quar.)	‡75c ‡2c 50c
Montreals Cottons Co., Ltd., com. (quar.) 7% preferred (quar.) Montreal Loan & Mortgage (quar.)	‡\$1 ‡\$1 ³ ⁄4 ‡31 ¹ ⁄4c	9-15 9-15 9-15	8-16 8-16	5% preferred (quar.) Provincial Transport Co. (s-a)	\$1¼ ‡20c
\$3 participating preferred (quar.)	75c	8-16	8-31 8- 2	Public Service Co. of Indiana (quar.) com. 5% cum, preferred A (quar.) Public Service Corp. of N. J., \$5 pfd. (quar.)	25c \$1.25 \$1 ¹ ⁄4
Moore (Wm. R.) Dry Goods, (quar.) Quarterly Morris Plan Industrial Society (quar.)	\$1½ \$1½ \$1½	10- 1 1-3-44 9- 1	10- 1 1-3-44 8-26	6% preferred (monthly) 6% preferred (monthly)	50c - 50c
Quarterly Motor Finance, common (quar.)	\$1 25c	12- 1 8-30	11-25 8-14	7% preferred (quar.) 8% preferred (quar.) Puget Sound Power & Light— \$5 prior preferred (accum.)	\$1 ³ /4 \$2
\$5 preferred (quar.) Mount Diablo Oil Mining & Development	\$1¼ \$1	9-29 9- 3	9-13 8-15	Pullman, Inc.	\$1¼ 500 \$1½
Muncie Water Works, 8% pfd. (quar.) Muskogee Co., 6% preferred (quar.) Mutual Chemical Co. of America—	\$2 \$1½	9-15 9- 1	9- 1 8-14	guaker State Oil Refining Quebec Power Co. (quar.) kaiiway Equipment & kealty §6 preferred (accun.) Rand Mines, Ltd. (interim)	25C 25C
6% preferred (quar.) 6% preferred (quar.)	\$1½ \$1½	9-28 12-28	9-16 12-16	\$6 preferred (accum.) Rand Mines, Ltd. (interim)	\$1½ 3s 6d
Nashawena Mills National Acme Co. (quar.) National Auto Fibres 6% conv. pfd. (quar.)	37½c 50c 15c	8-13 8-25 9- 1	7-31 8-12	Rayonier, Inc. (quar.)	\$2½ 25c
6% convertible preferred (quar.) National Bearings Metals, common (quar.)	15c 25c	12- 1 9- 1	8-10 11-10 8-18	Reading Co., common (quar.) 4% non-cum. 1st preterred (quar.) Second preferred (quar.)	250 500 500
National Biscuit Co., common 7% preferred (quar.) National City Lines, common (quar.)	30c \$134 25c	10-15 8-31 9-15	9-10 8-13 8-31	\$1.60 non-cuin, preferred (quar.)	40c
\$3 convertible preferred (quar.)	50c 75c	11- 1 11- 1	10-16 10-16	\$1.60 non-cum. preferred (quar.) Remington Rand, Inc., common (interim) \$4½ preferred (quar.)	40c 25c \$1½
National Cylinder Gas. Co. (quar.) National Container Corp. (quar.) National Electric Welding Machine (quar.)	20c 25c 2c	9-10 9-15 10-30	8-10 8-20 10-20	6% preferred (quar.)	15c
National Erie, 5% non-cum. 1st pfd. (s-a) 3% non-cum. 2nd preferred (s-a) National Gumum El/c preferred (size_)	\$2½ \$1½	12-20 12-20	12- 1 12- 1	Republic Petroleum, 5½% pfd. A (quar.) Reynolds (R. J.) Tobacco Co.—	15C 68¾C
National Gypsum, \$4½ preferred (quar.) National Lead, common 7% preferred A (quar.)	\$1 ¹ /8 12 ¹ /2C \$1 ³ /4	9- 1 9-30 9-15	8-18 9-10 9- 3	Common (quar, interim)	35c 35c 25c
6% preferred B (quar.) National Liberty Insur. Co. of Amer. (s-a)	\$1½ 10c	11- 1 8-16	10-22 7-31	Rheem Manufacturing Co., com, (quar.) Rice-Stix Dry Goods, 7% 1st pfd. (quar.) 7% 2nd preferred (quar.)	\$134 \$134 \$134
Extra National Paper & Type, common (s-a) Extra	10c 25c 25c	8-16 8-16 8-16	7-31 7-31 7-31	Robbins & Myers, \$1.50 partic. pfd. (accum.) Rochester Button, \$1½ conv. pfd. (quar.) Rochester Gas & Elec., 6% preferred C	\$1 37½c
Extra 5% preferred (s-a) National Rubber Machinery Co National Supply 516 % prior prof. (comm.)	\$1¼ 25c	8-16 9- 1	7-31 8-16	Rolland Paper Co., Ltd., common (quar.) 6% preierred (quar.)	\$1½ ±15c ‡\$1½
National Supply, 5½% prior pref. (accum.) 6% prior preferred (accum.) \$2.10 preferred (accum.)	\$1% \$1½ 50C	9-30 9-30 9-30	9-17 9-17 9-17	Rollins Hosiery Mills Rubenstein (Helena) Inc Saco-Lowell Shops, common	25c 50c 25c
National Tool Co National Union Fire Insurance (quar.) Extra	10c \$1½	8-10 8-30	7-31 8- 9	\$1 convertible preferred (quar.) St. Joseph Water, 6% preferred (quar.)	25c \$1½
Neiman Marcus Co., 5% pfd. (quar.) Neisner Brothers (quar.)	\$1 \$1¼ 25c	8-30 9-1 9-15	8-9 8-26 8-31	St. Louis Bridge, 6% 1st preferred (s-a) 3% 2nd preferred (s-a) St. Louis Public Service Company	\$3 \$1½
Neptune Meter, 8% preferred (quar.) New Amsterdam Casualty Co. (N. Y.)	\$2 50c	8-15 9-1	8-1 8-4	Class A and Class B (irregular)	25c 25c
New Bedford Rayon Corp., class A (irreg.) Newberry (J. J.) 5% preferred A (quar.) 6½% pfd. A (quar.)	\$1 \$1 ¹ /4 \$1 ⁵ /8	8-10 9-1 8-2	7-20 8-16 7-16	St. Louis, Rocky Mt. & Pacific (irreg.) San Francisco Remedial Loan Assoc.ation	\$1 37½c
New Haven Clock, 6½% pfd. (accum.) New Jersey Zinc Co Newport News Shipbuilding & Dry Dock	\$4.87½ 50c	8-16 9-10	8- 5 8-20	Quarterly	27½c 25c
Common \$5 convertible preferred (quar.)	50c \$1¼	9- 1 11- 1	8-16 10-15	Savage Arms Corp. Schenley Distillers Corp. Scaumacher Wall Board, common \$2 participating preferred (quar.)	50c 20c 50c
New York Air Brake New York & Queens Elec. Lt. & Pow., com.	50C \$13/4 \$11/4	9-1 9-14	8-16 8-20	Scott Paper Co., common (quar.) \$4 preferred (quar.)	45c \$1
\$5 non-cum, preierred (quar.) Niagara Wire Weaving Co. (quar.)	‡25c	9- 1 10- 1	8- 6 9- 8	\$4½ preferred (quar.) Scotten Dillon Co Scranton Lace Co	\$1 ½ 20c 50c
Class A (quar)	50c 50c 12½c	8-16 11-15 8-16	8-2 11-1 8-6	Scranton Lace Co. Sears, Roebuck & Co. (quar.) Second Canadian Intl. Investment Co.— Quarterly	75c
Nonquitt Mills Noranda Mines (quar.) Norfolk & Washington Steamboat (s-a)	\$1 \$\$1	8-13 9-15	7-27 8-13	Quarterly Securities Acceptance Corp., com. (quar.) 6% preferred (quar.) Seeman Brohters, Inc. (quar.)	\$10c 10c 37½c
Norfolk & Western Ry. common (quar.) 4% Adjustment preferred (quar.)	\$2 \$2½ \$1	8-16 9-10 8-10	8- 6 '8-21 7-22	Seeman Brohters, Inc. (quar.) Selby Shoe Co Servel, Inc	75C 25C 25C
North River Insurance (N .Y.) (quar.) Northern Insurance Co. (N. Y.) (s-a) Northern Liberties Cas (s-a)	25c \$1½	9-10 8-18	8-25 8-9 8-2	Shawinigan Water & Power (quar.)	123c 75c
Northwestern Public Service, 7% pfd. (quar.)	50C \$13/4 \$11/2	9-13 9-1 9-1	8-20 8-20 8-20	5% preferred AAA (quar.) Silex Company Silverwood Dairies, Ltd., common (accum.)_	\$1 ¹ /4 25c ‡20c
Norwalk Tire & Rubber, common 7% preferred (quar.) Nu-Enamel Corp. (quar.)	20c 87½c 7½c 7½c	9-15 9-30 9-30	8-25 9-15 9-15	40c partic. preference (s-a) Sinclair Oil Corp (quar.) Sioux City Gas & Electric, 7% pfd. (quar.)	120c 12½c
Nu-Enamel Corp. (quar.) O'Connor, Mofiat & Co \$1.50 class AA (accum.) Occidental Insurance Co, (quar.)	\$13%	8-16	7-31	Common (increased quar.)	\$1 ³ / ₄ 37 ¹ / ₂ C ‡1 ¹ / ₂ C
7% preferred (quar.)	30c ‡25c ‡\$13⁄4	8-16 10- 1 9- 1	8-5 8-30 7-30	Soundview Puip Co., common6% preferred (quar.)	50c \$1½
Ohio Power, 4½% preferred (quar.) Okonite Co., 6% preferred (quar.) Ontario Silknit, 7% preferred (accum.)	\$1 ½ \$1 ½	9-1 9-1	8-4 8-16	South Bend Lathe Works South Canada Pow. 6% partic, pfd. (quar.) South Carolina Power, \$6 1st pfd. (quar.)	\$1 \$1½ \$1½
Ontario Sheel Products Co., Ltd.— Common (interim) 7% preferred (quar.)	‡\$1 ‡25c	8-16 8-16	8- 2 7-15	Southeastern Greyhound Lines— Common (quar.) Extra	37½ c 12½ c
7% preferred (quar.) Oshkosh B'Gosh, common (quar.) \$1½ preferred (quar.)	\$\$1.75 10c 37½c	8-16 9- 1	7-15 8-20	6% 2nd preferred (quar.) Southern California Edison—	\$11/2
Otis Elevator Co., common (irregular)	25c \$1½	9- 1 9-20 9-20	8-20 8-25 8-25	Common (quar.) Southern California Water, 5% pfd. (quar.) 6% preferred (quar.)	37½ c 31¼ c 37½ c
Ottawa Light Heat & Power, com. (quar.) 5% preferred (quar.) Outboard Marine & Mfg	115c \$11 50c	10- 1 10- 1 8-20	7-9 7-9	Southern Canada Power, Ltd., com. (quar.) Southern Railway Co., 5% non-cum. pfd.	1200 \$11/4
Owens-Illinois Glass Co. (quar.) Pacific Fire Insurance Co. (quar.)	50c \$1¼	8-15 8-14	8-3 7-30 8-6	Southwestern Life Ins. (Dallas) (quar.) Sovereign Investors, Inc. Spalding (A. G.) & Bros., \$1.50 pfd. (irreg.)	35C 10C \$1
Pacific Gas & Electric, 5% preferred (quar.) 5½% preferred (quar.) 6% preferred (quar.)	31 ¼ C 34 % C 37 ½ C	8-16 8-16 8-16	7-31 7-31 7-31	Spiegel, Inc. \$4.50 conv. preferred (quar.)	75c \$1.50
Pacific Lighting Corp. (quar.) Parkersburg Rig & Reel, common	75c 25c	8-16 9- 1	7-20 8-20	Stamford Water Co. (quar.) Standard Brands, \$4½ preferred (quar.) Standard Cap & Seal, \$1.60 conv. pfd. (quar.)	40c \$11/8 40c
\$5½ preferred (quar.) Paton Mfg. Co., Ltd., common (quar.) 7% preferred (quar.)	\$1% \$1 \$1 \$1 \$1%	9-1 9-15 9-15	8-20 8-31 8-31	Standard Cap & Seal, \$1.60 conv. pfd. (quar.) Standard Fuel, 6½% preferred (accum.) Standard Natl. Corp. (N. Y.) 7% pfd. (final) Standard Silica Corp.	\$1 \$1 1 5 0
Peninsular Telephone, common (quar.) Common (quar.) \$1.40 cumulative class A (quar.)		10- 1 1-1-44	9-15 12-15	Standard Silica Corp Standard Steel Spring Stock dividend (1-20th of 1 share)	5%
\$1.40 cumulative class A (quar.) \$1.40 cumulative class A (ouar.)	35C 35C 35C	8-15 11-15 2-15-44	8-5 11-5 2-5-44	Standard Wholesale Phosphate & Acid Wks.— Quarterly Extra	60c 40c
Pennman's Ltd., common (quar.) Peninsular Grinding Wheel Co. Pennsylvania Electric, 5.10% pfd. A (quar.) \$	175c 10c 1.27½	8-16 8-16 9- 1	7-16 7-27 7-31	Stanley Works, 5% preferred (quar.) Stecher-Traung Lithograph,	31¼c
Pennsylvania State Water, \$7 pfd. (quar.) Peoples Gas Light & Coke Co	\$13/4 \$1	9- 1 10-15	8-11 9-21	5% preferred (quar.) 5% preferred (quar.) Stein (A.) & Co. (quar.)	\$1 ¹ / ₄ \$1 ¹ / ₄ 25c
Peterboro RR. (N. H.) (s-a) Petroleum Exploration (quar.)	\$2 ¹ / ₂ 87 ¹ / ₂ c 25c	8-10 10- 1 9-15	7-20 9-25 9- 4	Stonega Coal & Coke (irregular) Strawbridge & Clothier, 6% pfd. A (quar.)	\$1 \$1½
Extra Pfeiffer Brewing Co.	15c 25c	9-15 8-14	9- 4 7-24	Stromberg-Carlson, 6½% preferred (quar.) Struthers Wells Corp., \$1¼ pfd. (accum.) Stuart (D. A.) Oil Co., Ltd.—	\$1 5/8 62 1/2 C
Phelps Dodg: Co Philadelphia Co., 5% non-cum, pfd. (s-a) Philadelphia Electric Co., common	40c 25c 30c	9-10 9- 1 9-30	8-17 8-10 9- 3	Class A participating preferred (quar.) Extra Common (irregular)	120c 125c 125c
\$1 preferred (initial) Philadelphia Electric Power, 8% pfd (quar)	25c 50c	9-30 10- 1	9- 3 9-10	Swan-Finch Oil Corp, common	25c 25c
Philadelphia Insulated Wire Philadelphia Suburban Water, common 6% preferred (quar.)	50c 20c \$1½	8-16 9- 1 9- 1	8- 2 8-11 8-11	6% preferred (quar.) Swift & Co. (quar.) Swift International Co., Ltd. dep. ctfs. (quar.)	37½c 30c 50c
Philadelphia Transportation— Participating preferred (irregular) Phillips Petroleum Co. (quar.)	50c	10-22	10- 1	Syracuse Transit Corp., common (irregular) Tampa Electric Co., common	75c 40c
Pillsbury Flour Mills Pitney Bowes Postage Meter (quar.)	50c 25c 10c	9-1 9-1 8-20	8-6 8-12 8-2	Preferred A (quar.) Tech-Hughes Gold Mines (interim) Telephone Bond & Share	\$13⁄4 ‡10c
Pittsburgh, Bessemer & Lake Erie RR, Common (s-a) Pittsburgh Steel, 5½% prior pfd (accum) t	75c	1. 1.11	9-15	Terre Haute Water Works, 7% pfd. (quar.)	35c \$13⁄4
Poor & Co., class A (accum.)	31 1/2 C	91	8-20 8-16		10c 50c

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Volume 158 Number 4201

Volume 158 Number 4201	Per		Holders	THE COMMERCIAL & FINANCIA
Name of Company Texas Pacific Coal & Oil (quar.) Thatcher Mfg., \$3.60 preferred (quar.)	share 10c 90c	Payable 9- 1 8-14	8 of Rec. 8-11 7-31	Auction Sales
Texas Pacific Coal & Oil (quar.) Thatcher Mfg., \$3.60 preferred (quar.) Thermatomic Carbon, \$5 preferred (s-a) Thompson (John R.) Co. (irregular) Tide Water Associated Oil (quar.) Tide Water Associated Oil (quar.)	\$2½ 40c	12- 1 8-10 9- 1	11-24 7-30 8-10	Transacted By R. L. Day & Co., I Aug. 4.
Title Insurance Corp. (St. Louis) (quar.) Toburn Gold Mines, Ltd	15c 12½c †1c	8-31 8-23	8-10 8-21 ≈ 7-22	Shares STOCKS 8 Merchants National Bank, Newburyport (\$
Extra	12 ¹ / ₂ c 5c	8-16 8-16	8-2 8-2 8-21	 6 Merchants Mational Bank, Newburyport (\$ 60 Security Agency, Inc., common; 60 Security Agency, Inc., common; 60 Security Atlantic Brick & Tile Co., common (\$5 735 Atlantic Brick & Tile Co., common (\$10 p 700 The Chestnut Hill Corp., common (\$10 p 700 The Chestnut Hill Corp., common (\$10 p 710 Combustion Engineering Co., Inc., common 63 Arizona Citrus Land Co. vtc.; 50 Associ 66 Electric Co. cless A (\$1 perception)
6% preferred (quar.) Truax-Traer Coal, common 1 5½% preferred (quar.)	\$1½ 20c \$1%	9- 1 9-10 9-15	8-30 9- 4	40 The Chestnut Hill Corp., common (\$10 p 200 The Chestnut Hill Corp., common (\$10 p
Trinity Universal Insurance (Dalla3) (quar.) Quarterly Tyer Rubber, 6% preferred (quar.)	25c 25c	8-14 11-15	9-10 11-10	 63 Arizona Citrus Land Co. vtc.; 50 Associa Electric Co., class A (\$1 par); 102 Ce.
\$4½ preferred (quar.)	\$1½ \$1%	8-16 8-16	8-10 7-31	Electric Corp., common (\$1 par); 85 C. waukee, St. Paul & Pacific Railroad Co.
\$5 preferred (quar.) Union Oil of California (quar.) United Aircraft Products—	\$1¼ 25c	8-16 8-10	7-31 7-10	div. series; 5 Italian Superpower Cor class A: 4 Lautaro Nitrate Co. Itd. ord
5% convertible preferred (quar.)	\$1.25 25c	9- 1 9- 1	8-16 8-13	(1 shilling par); 2 Compania Salitrera ena, series A: 6 North German Lloy
5% preferred (quar.) United Chemicals, \$3 preferred (quar.) United Corps., Ltd., \$1.50 class A (quar.)	\$1¼ 750 ‡38c	9- 1 9- 1 8-16	8-13- 8-10 7-15	50 Ajax Rubber Co., Inc.; 500 Michigan Ele
United Engineering & Foundry, common	+380 500 \$13/4	8-17 8-17	8- 6 8- 6	Corp.; 80 Savannah River Lumber C vtc., (81 par); 90 Savannah River Lumb ferred (\$100 par); 33 8,750-10,000 Ph Inc.; 2,725 National Foods Products B (50c par); \$1,000 Augusta Winthrop Railway general mtge 5% Jan. 1, 11 July, 1931 and sub. on; 10 Bath Iron preferred (\$100 par); \$1,000 Lockwoo Co., Inc., 7% March, 1933, coupon M and sub. on \$563.04 paid; \$5,000 Dover & York Street Railway 4½% bo
1% preferred (quir.) Duited Fuel Investments, Ltd.— 6% class A preference (quar.) United Gas Corp. '7 preferred (accum.) United Grain Growers, class B common 5% non-outpublicity.orger.d A	\$75c \$3½	10- 1 9- 1	9-10. 8- 6	B (50c par); \$1,000 Augusta Winthrop Railway general mige 5 % Jan. 1. 19
United Grain Growers, class B common 5% non-cumulative preferred A United Light & Railways Co. (Del.)—	\$372 \$25c \$\$1	9- 1 9- 1	7-31 7-31	July, 1931 and sub. on; 10 Bath Iron preferred (\$100 par); \$1,000 Lockwoo
United Light & Railways Co. (Del.)— 7% preferred (monthly)	58½c 58½c	9- 1 10- 1	8-16 9-15	Co., Inc., 7% March, 1933, coupon N and sub. on \$563.04 paid; \$5,000 Dover & York Street Ballway 446% bo
7% preferred (monthly) 7% preferred (monthly) 7% preferred (monthly) 6.36% preferred (monthly) 6.36% preferred (monthly)	53c 53c	9- 1 10- 1	8-16 9-15	BONDS \$1,000 Burlington Realty Trust, Boston (Boston
6% preferred (monthly) 6% preferred (monthly)	50c 50c	9- 1 10- 1	8-16 9-15	. Station) 1st mtge. 5½s, Oct., 1945
6% preferred (monthly) 6% preferred (monthly) United N. J. RR. & Canal (quar.) U. S. Guarantee Co. (quar.) United Specialities Co. ((rregular)	\$27/2 40C 20C	10-10 9-30 8-27	9-10 9-10 8-10	Transacted By Barnes & Lofland, Aug. 4.
Class B (resumed)	- 30c 30c	8-15 8-15	8-10* 8-10*	Aug. 4. Shares STOCKS 4 American Telephone & Telegraph Co
7% preferred (payment clears all arrears) U. S. Playing Card (quar.) United States Pipe & Foundry Co	\$22 ³ /4 50C	8-15 10- 1	8-10* 9-15	4 American Telephone & Telegraph Co 6 Pennsylvania Railroad Co 20 Pennsylvania Mfrs: Association Casualty 1
Quarterly	50c 50c	9-20 12-20	8-31* 11-30*	20 Philadelphia Bourse, common (\$50 par) 6 United States Testing Co., common 7 Drueding Brothers "B" common
8% non-cumulative 1st preferred	25c \$2 \$1	9-24 9-24 9-20	9-10 9-10 8-20	
J. S. Steel Corp., common 7% preferred (quar.) Jniversal Insurance Co.	250	8-20 9- 1	7-30 8-14	Member Bank Condition
Common (quarterly)	62½C 62½C	9-15 12-5	9- 1 12- 1	The condition statement of weekly re
Jniversal Pictures, 8% 1st pfd. (final) Jpper Canada Mines, Ltd Jpper Michigan Power & Light	\$72 ‡2½c	10- 1 8-28	8-14	banks in 101 leading cities shows the fol changes for the week ended July 28: De
Jpper Michigan Power & Light- 6% preferred (quar.) 6% preferred (quar.)- Jpressit Metal Cap Corp., 8% pfd. (accum.) View Futture Co	75c 75c	10- 1 1-1-44	9-27 12-27	000,000 in holdings of Treasury bills.
File Among Co	\$2 62½c	10- 1 10- 1	9-15 [°] 9-21	United States Government deposits, an deposits credited to domestic banks, an
5% prior preferred (quar.) Jan Norman Machine Tool Co	62 %2C	1-3-44 9-20	12-24 9-10	\$453,000,000 in demand deposits-adjuste Commercial, industrial, and agricu
5% prior preferred (quar.) fan Norman Machine Tool Co. fan Adum-Alloys Steel fapor Car Heating, 7% pfd. (quar.) 7% preferred (quar.) Irigina-Carolina Chemical 6% participating preferred (accum)	\$1 \$1.75 \$1.75	9-2 9-10 12-10	8-13 9- 1 12- 1	creased \$10,000,000. Loans to brokers
	\$3	8-20	8-6	securities increased \$35,000,000 in New \$44,000,000 at all reporting/member bar
Irginia Coal & Iron (quar.) Irginia Fire & Marine Insurance (s-a)	\$1 50c 20c	9-1 9-1 9-1	8-14 9- 1 8-13	Holdings of Treasury bills declined
agent Affer Corp. ulcan Detinning Co., common	\$1½ \$1¾	9-20 10-20	9-10 10- 9 9- 1	New York City, \$33,000,000 in the Bost 000,000 in the Philadelphia District, an
Vagner Electric Corp. (quar.)	50c ‡20c	9-20 9-10	9- 1 8-10	all reporting member banks. Holdings
Yalte Amulet Mines (interim) /alker'(H.) Gooderham & Worts- Common (quar.) \$1 preferred (quar.) Aarner Bros. Pictures, \$3.85 pfd. (accum.) /arnen Bros. Co., class B (accum.) /arren (Northam) Corp., \$3 pfd. (quar.) /ashington Gas Light (D. C.)- \$4½ preferred (quar.) /ashington Railway & Electric Co., com Participating Units 5% preferred (quar.) 5% preferred (quar.)	‡\$1 ‡25c	9-15 9-15	8-13 8-13	tificates of indebtedness increased \$21 York City, \$11,000,000 in the Chicago D
arner Bros. Pictures, \$3.85 pfd. (accum.) arren Bros. Co., class B (accum.) arren (Northam) Corp., \$3 pfd. (quar.)	\$34.65 \$1 ¹ / ₄ 75c	9- 1 8-28 9- 1	8-10 8-14	000,000 at all reporting member bank
/ashington Gas Light (D. C.) — \$41/2 preferred (quar.)	\$1%	8-10		United States Government bonds incre in New York City and \$88,000,000 at all
\$5 preferred (quar.) Vashington Railway & Electric Co., com Participating Units	\$11/4 \$9	8-10 8-31 8-31	7-24 7-24 8-14 8-14	'ber banks.
5% preferred (quar.) 5% preferred (quar.)	\$1.25 \$1.25	9- 1 12- 1	8-14-11-15	Demand deposits-adjusted increased New York City, \$96,000,000 in the Chic
5% preferred (s-a) /elch Grape Juice Co., com	\$2.50 25c \$1 ³ /4	12- 1 8-31 8-31	11-15 8- 2; 8-15	\$453,000,000 at all reporting member
7% preferred (quar.) /eliman Engineering Co. /entworth Mfg. Co., \$1 conv. pfd. (irreg.) /essen Oil & Snowdrift, \$4 conv. pfd. (quar.) /essen Oil & Snowdrift, \$4 conv. pfd. (quar.)	10c 25c	9- 1 8-15	8-16 8- 1	States Government deposits declined in
esson Oil & Snowdrift, \$4 conv. pfd. (quar.) est Canadian Hydro-Electric Corp 80c participating preferred (quar.) est Indies Sugar, common (irregular)	\$1 \$20c	9- 1 9- 1	8-14 8-20	principal decreases being \$251,000,000 in and \$81,000,000 in the Chicago District; t
fest Indies Sugar, common (irregular)	25c 25c	8-16 12-16	8-6 12-6	at all reporting member banks was \$568
Common (irregular) 5% preferred (s-à) est Michigan (Steel) Foundry— 81% convertible preferred (quar)— est Penn Electric, 7% preferred (quar.)—	\$1¼ 43¾c.	9-30 9- 1	9-15	Deposits credited to domestic banks districts, the principal decrease being \$8
'est Penn Electric, 7% preferred (quar.) 6% preferred (quar.)	\$13/4 \$11/2	8-16 8-16	8-15 7-19 7-19	York City; the total decrease at all re
6% preferred (quar.) Jest Virginia Pulp & Paper, 6% pfd. (quar.) Jestinghouse Air Brake	\$11/2	8-16 9-15	8-2 8-14	banks was \$203,000,000.
Vestinghouse Air Brake Vestinghouse Elec. & Mfg., common 7% participating preferred Vestmoreland Coal	\$1 \$1 \$1	8-31 8-31 9-15	8-10 8-10 9- 1	A summary of the principal assets a
7% participating preferred Vestmoreland Coal Vestmoreland Inc. (quar.) Vestmore Construction Vestvace Othorine Products, (quar.) Drittaker Paper Co., common (quar.) Ariser Fored (quar.) Thitman (Wm.) 7% preferred (quar.) Viebolt Stores, \$5 prior preferred (quar.) 6% preferred (quar.) 1/lkes-Barret Lace Mig. Co. Villiamsport Water, \$6 preferred (quar.)	25c 50c	10- 1 9-10	9-15 8-27	n an
/estvaco Chlorine Products, (quar.) hitaker Paper Co., common (quar.)	35c \$1 \$1 ³ /4	9- 1 10- 1 10- 1	8-10 9-15 9-15	Pursuant to the requirements of Se
White (S. S.) Dental Mfg.	30c \$1 ³ /4	8-14 10- 1	7-30 9-11	tifying daily to the Secretary of the T world. We give below a record for th
liebolt Stores, \$5 prior preferred (quar.) 6% preferred (quar.)	\$1 1/4 75c	10- 1. 10- 1	9-20 9-20	FOREIGN EXCHANGE RATES CERTIFI
/ilkes-Barre Lace MIg: Co/ /ill & Baumer Candle Co/ /illiamsport Water, \$6 preferred (quar.)	\$1 10c \$1½	9-1 8-16 9-1	8-16 8-6 8-11	······································
Vilson Line, Inc., 5% 1st pfd. (s-a)	\$2 ¹ /2 \$1 ¹ /2	8-16 11- 1	8-2 10-15	Country and Monetary Unit
Extra Voolworth (F. W.) Co Voolworth (F. W.) & Co. Ltd	\$1 40c	11- 1. 9- 1	10-15 8-10	Argentina, peso— Official
Ordinary registered	10% 10%	8-16 8-21	7- 4 7- 4	Free Australia, pound
Extra Joolworth (F, W.) & Co. Joolworth (F, W.) & Co., Ltd. Ordinary registered American deposit receipts. /right-Hargreaves Mines (quar.) /right-Hawn. Jrr. Co., common. /urlitzer (Rudolph), common. (irreg.)	17½C 50C	10- 1 10- 1	8-26 9-20	Australia, pound
ale & Towne-Mfg. Co.	25c \$1 ³ /4 15c	9- 1 10- 1 10- 1	8-20 9-10	Free Canada, dollar Official Free Colombia, peso England, pound sterling India (British), rupee Mexico, peso Newfoundland, dollar Official
ork Knitting Mills, common (s-a)	20c \$31/2	8-16 8-16	7-30	Colombia, peso
Ymilizer (Rudolph), common, (irreg.) 7% preferred (quar.) 78 Drowne-Mig. Co ork Knitting Mills, common (s-a) 7% 1st preferred (s-a) 7% and preferred (quar.) 70ungstown Sheet & Tube, common 5½% preferred (quar.) 5½% preferred (quar.) 6uarterly 6uarterly	\$3 ½ \$1 500	8-16 8-15 9-15	7-30 7-30 7-15 8-21	India (British), rupe
5½% preferred (quar.)	\$1%	10- 1	9-11	Newfoundland, dollar
Quarterly	50C 500	9-15 12-15	9- 4 12- 4	Official. Free New Zealand, pound Union of South Africa, pound
The second se			10 11 11	

x Less 30% Jamaica income tax. *Transfer books not closed for this dividend. fOn account of accumulated dividends: 1Payable in Canadian funds, tax deductible at the source. Non-esident tax, 15%; resident tax, 7%. a Less British income tax.

., Boston, on Wed. Liogd-American Electric Shares r Electric Shares trop Co., common, Lumber Co., pre-D Phoenix Mills, lotts Corp., class hrop & Gardiner 1, 1935, coupon ron Works, Ltd., kwood Green & on March, 1929 100 Portsmouth, 6 bonds C D_____ \$220 lot \$11 lot ton Parcel Post 5_____ 8% flat

d, Phila., on Wed.

\$ per share 162% 27 27 150 9% 15 20½

n Statement

y reporting member following principal Decreases of \$284,ills, \$568,000,000 in and \$203,000,000 in and an increase of usted.

ricultural loans inkers and dealers in New York City, and banks.

ined \$153,000,000 in Boston District, \$24,and \$284,000,000 at ngs of Treasury cer-\$21,000,000 in New o District, and \$44,anks. Holdings of ncreased \$65,000,000 all reporting mem-

sed \$263,000,000 in Chicago District, and oer banks. United in all districts, the 0 in New York City t; the total decrease \$568,000,000.

nks declined in all \$83,000,000 in New reporting member

ts and liabilities of

reporting member	banks,	and	of	debits.to	demand	de-	
posit accounts, follo	ows:		24.5		Sec.		

r

F

(III minions of dona	rs)				
	$\frac{d}{d} = \left(\frac{d}{d} \right)_{0}$	Inc	ease ((+)	or
Assets-	7-28-43	7-	21-43	7-	29-42
Loans and investments-total			130	+1	2,970
Commercial, industrial, and agricultural loans	5,628	+			1.140
Loans to brokers and dealers in securities	992				423
Other loans for purchasing or carrying securities	379		15		151
(Real estate loans	1,157				28 73
Loans to banks	47				
Other loans	1.276		6		417
Treasury bills	4,478				2.557
Treasury certificates of indebtedness	7,029	+			5,574
Treasury notes	4,852	1 I	*11		1,994
U. S. bonds	15,988	+	*88		4.870
Obligations guaranteed by U.S. Government	1.725	+	28	1.T	310
Other securities	2,931	Autom	25	1.1	498
Reserve with Federal Reserve Banks	8,714	1	26	1	
Cash in vault	539	+		+	30
Cash in vaultBalances with domestic banks	2.238	4.17	69	T	· · · · · · · · · · · · · · · · · · ·
Liabilities-		1.15	0.5	1.100	
Demand deposits-adjusted	33.839	4	453	121	7,169
Time deposits U. S. Government deposits	5,797	+			
U. S. Government deposits	4.817				3,018
Interbank deposits: Domestic banks		12		1	10,214
Foreign banks	8,594	1000	203		150
Foreign banks Borrowings	782	+	9		104
	32	the second	2	+	16
Debits to demand deposit accounts except interbank and U. S. Gov't accounts, during week	11,271				

*July 21 figures revised (Boston District).

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

(In thousands of dollars)

Assets Gold certificates on hand and	Aug. 4, '43	Increase or Decrease Since July 28, '43 Aug. 5, '42
due from U. S. Treasury Redemption fund—F. R. notes Other cash	20,108,216 54,423 340,738	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Total reserves	20,503,377	- 16,098 - 308,931
Bills discounted: Secured by U. S. Gov't obli- gations, direct & guarant'd Other bills discounted	17,520	+ 4,515 + 13,924 1,587
Total bills discounted Industrial advances	17,520 11,826	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
U. S. Govt. securities, direct and guaranteed: Bonds Notes Certificates Bills Total U. S. Govt. securities,	1,475,348 723,400 1,091,700 4,874,890	$\underbrace{\begin{array}{c} \\ \\ +175 \\ +214,330 \\ +224,330 \\ +4,238,845 \end{array}}_{+9,238,845}$
direct and guaranteed	8,165,338	+ 214,330 + 4,862,474
Total bills and securities Due from foreign banks F. R. notes of other banks Uncollected items Bank premises Other assets	8,194,684 134 62,602 1,612,704 38,631 62,310	$\begin{array}{c ccccc} + 218,545 & + 4,873,140 \\ + & 48,73,140 \\ + & 1,494 & + & 36,240 \\ + & 49,570 & + & 610,126 \\ - & & 49 & - & 1,766 \\ - & & 792 & + & 15,244 \end{array}$
Total assets	30,474,442	+ 252,670 + 5,224,140
Liabilities— F. R. notes in act. circulation_ Deposits:	14,432,826	+ 204,593 + 4,664,345
Member bank-reserve acct	12,336,078	+ 26,903 - 265,974
U. S. Treasurer—gen. accts Foreign	397,584	-161,611 + 112,196
Other	1,246,945 403,274	+ 46,703 $+$ 355,828 + 32,333 $-$ 38,853
Total deposits	14.383.881	a the second
Deferred availability items	1,225,243	-55,672 + 163,197 + 103,356 + 346,666
Other liabs., incl. accrd. divs	5,770	+ 189 + 2,466
Total liabilities Capital Accounts—	30,047,720	+ 252,466 + 5,176,674
Capital paid in	148,974	+ 63 + 3,874
Surplus (Section 7)	160,411	+ 2,909
Surplus (Section 13b)	26,829	+ 48
Other capital accounts	90,508	+ 141 + 40,635
Total liabilities &-cap. accts.	30,474,442	+ 252,670 + 5,224,140
Ratio of total res. to deposit & F. R. note liabilities combined Commitments to make indus-	71.2%	4% - 15.6%
trial advances	11,836	- 39 - 3.012

Foreign Exchange Rates

Section 522 of the Tariff Act of 1930, the Federal Reserve Bank is now cer-e Treasury the buying rate for cable transfers in the different countries of the r the week just passed:
 TIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 JULY 30 TO AUGUST 5, 1943, INCLUSIVE

Country and Monotary Unit			Rate for Cable ue in United Si	Transfers in Net tates Money	w York	
Argentina, peso— Official Free Australia, pound Brazil, cruzeiro—	251876*	July 31 \$.297733* .251876* 3.228000	Aug. 2 \$.297733* .251876* 3.228000	Aug. 3 \$.297733* .251876* 3.228000	Aug: 4 \$.297733* .251876* 3.228000	Aug. 5 \$.297733* .251876* 3.228000
Official Free Canada, dollar—	060586* 051275*	.060586* .051275*	.060586* .051275*	.060586* .051275*	.060586* .051275*	.060586* .051275*
Official Free Colombia, peso		.909090 .907500	.909090 .907500	.909090 .906250	.909090 .906250	.909090 .905156
England, pound sterling India (British), rupee Mexico, peso		.572766* 4.035000	.572766* 4.035000	572766* 4.035000	.572766* 4.035000	.572766* 4.035000 .301215
Newfoundland, dollar-	Court of the second second second	.301215 .205750	.301215 .205750	.301215 .205750	.301215 .205750	.205750
Official Free	.909090 .905625	.909090 .905000	.909090	.909090	.909090	.909090
Uruguay, peso-	3,244203 3.980000	3.244203 3.980000	3.244203 3.980000	3.244203 3.980000	3.244203 3.980000	3.244203 3.980000
Controlled		.658300* .528500*	.658300* .528500*	.658300* .528500*	.658300* .528500*	.658300*

*Nominal rate.

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

Air-Way Electric Appliance Corp. (& Subs.)-	Earns.—
6 Months Ended June 30— 1943 Profit after charges but before taxes \$132,783 Provision for Federal taxes 53,544	1942 \$121,330 45,861
\$79,239	\$75,469

-V. 157, p. 2208.

Alabama Gas Co .--- To Redeem \$49,000 of Bonds---

ALEDAILE CLASS OF THE DEFINITION OF THE DEFINITION There have been called for redemption as of Sept. 1, 1943, out of unexpended bond retirement and property improvement fund moneys a total of \$49,000 of first mortgage 4% bonds, due 1951, at 100¹/₂ and interest. Payment will be made at the New York Trust Co., trustee, 100 Broadway, New York, N. Y.-V. 157, p. 2442.

Aldred Investment Trust-Liquidating Value

Aldred Investment Trust—Liquidating Value— The Trust announced that the liquidating value per \$1,000 share-holders' debenture amounted to \$602.17 on June 30, 1943, as compared with a market price of \$422.50. This compares with liquidating value on Dec. 31, 1942, of \$444.33 and market price of \$305. As of June 30, 1942, the liquidating value was \$335.04 and market price \$230. For the six months ended June 30, 1943, there was a net operating loss of \$52,245 after all charges, including debenture interest paid and accrued, but exclusive of net loss on sales of securities of \$9,049. This compares with a net operating loss for the first half of 1942 of \$49,628, exclusive of loss on securities sold of \$17,882.—V. 154, p. 1373.

Alleghany Corp.-Bond Appraisals-

Autegnany Corp.—Bond Appraisals— Collateral pledged to secure the 5% bonds of 1949 had an appraised value Aug. 2 of \$31,341,717, equal to 144.7% of the \$21,661,000 par value of bonds outstanding, according to quarterly appraisal by Con-tinental Bank & Trust Co., trustee of the issue. On May 1, the previous appraisal date, collateral coverage of the issue was 151.2%. Collateral behind the \$19,137,000 5s of 1950 on Aug. 2 had appraised value of \$26,819,975, a coverage of 140.15%, compared with a coverage of 128.7% three months earlier, according to Marine Midland Trust Co. of New York, trustee.—V. 158, p. 154.

Allegheny-Ludlum Steel Corp.-Acquisition-

William F. Detwiler, Chairman, announced acquisition of C. B. S. Steel & Forge Co., Los Angeles, Calif. The plant will take care of Allepheny-Ludlum's West Coast business, it was stated, and will operate as the Los Angeles division of Allepheny-Ludlum.—V. 157, p. 2442.

Allentown-Bethlehem Gas Co .- Bonds Called-

There have been called for redemption as of Sept. 1, 1943, a total of \$33,000 of first mortgage 334% bonds, due 1965, at 105 and interest. Payment will be made at the Fidelity-Philadelphia Trust Co., successor trustee, 135 South Broad St., Philadelphia, Pa.-V. 156, p. 395.

Allis-Chalmers Manufacturing Co.-Bank Loans-

This company, it is stated, has reported to the SEC that boals— This company, it is stated, has reported to the SEC that bank loans outstanding now total \$40,000,000, an increase of \$5,000,000 over the amount previously reported. This brings bank borrowings of the company up to the full amount under the bank credit agreement drawn up on Aug. 5, 1942. This agreement, reached with 15 banks, is dated Aug. 10, 1942, and the loans mature Aug. 10, 1946. Proceeds of the loans are being used for working capital and other corporate purposes.—V. 157, p. 1803.

Amalgamated Leather Cos., Inc.-Earnings-

6 Months Ended— July 3,'43 June 25,'42 Net profit after charges and taxes______\$211,426 \$6,418 New Director-

Paul Donovan, partner of Beekman, Bogue, Stephens & Black, has been elected a director to succeed C. Alfred Capen, who is serving in the U. S. Army.-V. 158, p. 452.

American Airlines, Inc.—Proposed New Routes— The corporation has applied to the Civil Aeronautics Board for permission to extend its routes from Syracuse, N. Y., to Ottawa, Can-ada. A. N. Kemp, President, said present service between Washington and Ottawa now involved a choice of two devious routes and that the New American route would provide shorter and more adequate service. The corporation also applied for a route from Syracuse to Monireal via Watertown and Massena, N. Y. Mr. Kemp pointed out that this ink would provide improved service between Monireal and such citles as Butfalo, Cleveland, Cincinnati, Nashville, Memphis and Dallas.— V. 158, p. 452.

American Car & Foundry Co.-\$2 Common Dividend-

American Car & Foundry Co.—\$2 Common Dividend— The directors on Aug. 4 declared a dividend of \$2 per share on the common stock, no par value, payable Oct. 4 to holders of record Sept. 24, and the usual quarterly dividend of 1³4% on the 7% non-cumulative preferred stock, par \$100, payable Oct. 1 to holders of record Sept. 24. Distributions of \$1 each were made on the common stock on Feb. 26 and April 26, last. The Feb. 26 dividend had originally been declared for payment in 1941, but distribution was delayed pending settlement of a suit. The last quarterly dividend of \$1.75 per share on the preferred stock was paid on July 1, 1943.— V, 158, p. 355.

American Distilling Co.-Earnings-

Period Ended June 30, 1943—	3 Mos.	9 Mos.	
Net profit after all charges and taxes	\$301,208	\$1,016,997	
*Earnings per common share	\$1.12	\$3.83	
*On 250,000 shares of common stockV. 157,	p. 2208.		

American Ice Co.-Earnings-

Period End, June 30— 1943—3 Mos.—1942 1943—6 Mos.—1942 Net profit after deprec. and other charges. \$126 713 \$167 392 \$1 715 \$\$200 and other charges_____\$126,713 \$167,392 \$1,715 *\$300 *Net loss.--V. 157, p. 2208.

American Lime & Stone Co .-- Bonds Called-

There have been called for redemption as of Sept. 1, 1943, all of the outstanding first mortgage serial and sinking fund bonds due March 1, 1951, at 103 and interest. Payment will be made at the Tradesmens National Bank & Trust Co., trustee, 1420 Walnut St., Philadelphia, Pa.--V. 156, p. 158.

American Propeller Corp., Toledo, O.-Output At Record-

Record— Production of aircraft propeller blades during the first six months of this year by this corporation, a subsidiary of The Aviation Corp., was nearly 2½ times greater than in the last half of 1942, it was announced on Aug. 6 by William F. Wise, Executive Vice-President. The company's backlog of orders is now almost twice what it was a year ago, it was stated.

Three models of the hollow steel type propeller blade manufactured exclusively by American Propeller at Toledo are now in production, Mr. Wise said, compared to the single model being made when the company opened its new plant in May, 1942. Other types are under development and the company's rate of production during the last half of 1943 is expected to be substantially increased, the announce-ment added.—V. 157, p. 214.

American Public Service Co.—Merger Plan Filed With EC—See Central & South West Utilities Co.—V. 158, SEC p. 155.

American Radiator & Standard Sanitary Corp.-Omits Dividend On Common Shares-

The directors on July 29 declared the usual quarterly divídend of \$1.75 per share on the preferred stock, payable Sept. 1 to holders of record Aug. 25, but took no action on a dividend on the common stock of no par value. Distributions of 15 cents each were made on the common stock on March 31 and June 30, last, on March 31 and Dec. 28, 1942, and in each quarter during 1941.—V. 157, p. 1803.

American Smelting & Refining Co.-New Comptroller E. C. Corson has been elected Comptroller to fill the vacancy created by the death of F. G. Hamrick.-V. 157, p. 1522.

ibs.)—Eari	nings-
1942 †\$157.000	1941 \$89.009
568,101	568,096 \$0,16
	\$0.28

American Water Works & Electric Co., Inc .-- Output-Output of electric energy of the electric properties of this company for the week ended July 31, 1943, totaled 79,147,000 kwh., an increase of 11.24% over the output of 71,172,300 kwh. for the corresponding week of 1942. Comparative table of weekly output of electric energy for the last five years follows:

Week End.— 1943 1942 1941 1940 1939 llv10.____ 75,264,000 68,709,000 62,960,000 52,596,000 46,361,000

July 17	79,760,000	70,478,000	64,970,000	52,700,000	45,100,000
July 24	80,103,000	70,877,000	65,545,000	54,682,000	47,019,000
July 31	79,147,000	71,172,000	67,262,000	53,390,000	46,210,000
—V. 158, p.	452.				

Anheuser-Busch, Inc.-\$1 Distribution-

The directors have declared a dividend of \$1 per share on the common stock, payable Sept. 1 to holders of record Aug. 17. Similar distributions were made on March 11 and June 10, last. Payments during 1942 were as follows: March 12 and June 10, \$1 each; Sept. 10, 75 cents, and Dec. 10, \$1.--V. 157, p. 1804.

Armour & Co. of Delaware—To Merge With Parent Concern—See Armour & Co. (Ill.) below.—V. 158, p. 452.

Armour & Co. (Ill.)-Plans Merger With Delaware Subsidiary

Subsidiary—
 A special meeting of stockholders has been called for August 31, for the purpose of voting upon a plan of merger of Armour & Co. of Delaware, a subsidiary, into the parent company, and to consider and vote upon a proposal to place an Illinois mortgage upon the combined properties of the two companies, or a supplemental mort-sugge under the existing Armour & Co. of Delaware mortgage which would be assumed in the merger. The purpose of the mortgage would be to refund the outstanding bonds and 5-year 3% notes of Armour & Co. of Delaware.
 A letter from George A. Eastwood, President, details the steps by which the parent company expects to put itself back in direct possession of the Delaware properties which were divorced from the Illinois firm in 1923.
 "On Sept. 22." Mr. Eastwood explained, "the Illinois company will be the sole owner of all the outstanding and issues hares of Armour & Co. of Delaware, and as such will be in possession of all the properties, assets and earnings potentials and of course, the obligations, of the Delaware company."

of the Delaware company." In discussing the proposed mortgage on the Illinois company, the proxy statement says that "it is expected that if a new mortgage is used for the purpose of issuing bonds in exchange for the 3% notes of Armour & Co. of Delaware and to refund the bonds of Armour & Co. of Delaware, it will be effected by the creation of an indenture of mortgage, upon substantially all the real properties and plants and the improvements, machinery, and equipment, thereon, and the appur-tenances thereto owned by the company, upon consummation of the proposed merger of Armour & Co. of Delaware into the Illinois com-pany. The first mortgage will secure an issue of bonds of the company to be known as its irst mortgage bonds, or by some other appropriate title, to be issuable from time to time in series, without limit as to mortgage.

mortgage. "Principal properties to be initially subjected to the lien of the first mortgage will include substantially all the packing plants, dairy and poultry houses and milk condensery, by-product plants, cotton-seed oil plants, branch houses, tanneries, leather-producing and wool preparing plants, fertilizer and storage properties of the combined properties resulting from the proposed merger.

"There will also be pledged, under the mortgage, bonds of certain sidiary companies whose bonds are now subject to the lien of the aware mortgage."—V. 157, p. 517. Delaware

(The) Aro Equipment Corp.-Par Value Changed-

The stockholders at a special meeting held on July 28, approved an increase in the par value of the common stock from \$1 a share to \$2.50 a share, resulting in a transfer of \$465,000 from earned surplus to capital account. The vote follows the recent declaration of a stock dividend of 100% by the company, increasing outstanding shares from 155,000 to 310,000. The payment date for this dividend will be announced soon.—V. 158, p. 356.

Associated Electric Co.-Steps In Simplification-

Associated Electric Co.—Steps In Simplification— Hearing has been set for Aug. 6 by the Securities and Exchange Com-mission on applications of Associated Electric Co. and three of it wholly-owned subsidiaries, Tri-City Utilities Co., Owensboro Gas Co and K-T Electric & Water Co. by which Associated ultimately wil divest itself of all of its utility interests in the State of Kentucky. As part of the program Tri-City proposes to transfer to Owensboro at the base price of \$294,563, subject to adjustments, certain natura gas distribution systems in Kentucky, and to transfer to K-T Electric at the base price of \$261,653, subject to adjustments, electric distribu-tion and transmission system in Kentucky as well as certain water properties.—V. 158, p. 156. its Co. will

natural Electri water

Associated Gas & Electric Co.-Weekly Output-

The trustees of Associated Gas & Electric Corp. report for the week ended July 30 net electric output of the Associated Gas & Electric group was 155,791,837 units (wh.). This is an increase of 14,775,937 units or 12.2% above production of 121,015,900 units a year ago.--V. 158, p. 481.

Associated Gas & Electric Corp.-Compromise Plan on Claims Approved-

Frederick E. Crane, former Chief Judge of the Court of Appeals of New York, as special master, has approved a plan for the compromise

of various security holders' claims proposed by Stanley Clarke, trustee of Associated Gas & Electric Co., and Denis J. Driscoll and Willard L. Thorp, trustees of Associated Gas & Electric Corp. The plan was referred to Judge Crane by U. S. District Court Judge Vincent L. Leibell, who is in charge of the reorganization proceedings. The compromise plan was proposed to settle the issues involved in the reorganization litigation which began on Feb. 28, 1941. This litigation resulted from the questions raised as to the legality of the interposition of A. G. & E. Corp. debt between A. G. & E. Co. and its other sub-sidiaries. The proposed "recap compromise," broadly viewed, would result in placing the debenture holders of the two companies on the same level. This involves making compensatory adjustments on account of new money advanced or interest sacrificed by the different classes of the corporations. The trustees have stated that the conclusion of this recap litigation

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other considerations. The trustees have stated that the conclusion of this recap litigation is an essential preliminary to the reorganization of AGECO and AGECORP. The plan of reorganization

ECORP. The plan of reorganization for both companies, which was filed on to 14, 1943, by the trustees with the SEC, gives effect to the plan for compromise. Hearings on the compromise plan are scheduled to be held before the SEC beginning Aug. 23.-V. 158, p. 481.

Atlanta Laundries, Inc.-Accumulated Dividend-

The directors have declared a dividend of \$2.50 per share on account of accumulations on the second preferred stock and a regular remi-annual dividend of \$1.25 per share on the \$2.50 first preferred stock, no par value, both payable Aug. 16 to holders of record Aug. 7. On March 8, last, a payment of \$2.50 per share on account of arrearages was made on the first preferred stock.—V. 157, p. 1265.

Axton Fisher Tobacco Co., Louisville, Ky.—New President. Etc.

Jesse W. Tapp, former Associate Administrator of the War Food Administration, has been elected President to succeed C. B. Robbins, who resigned to become Executive Vice-President of a large adver-

Administration in the become Executive Vice-President of a large adver-tising agency. Mr. Tapp on Aug. 2 stated that there will be no change in the personnel of the company and that the company has already launched a program to purchase allowable allotment of leaf tobacco from the 1943 crop to enable Axion-Fisher to keep up top production. J. C. Williams, Sales Manager and Director of the company, was recently elected Vice-President. Messrs. Tappan and Williams revealed aggressive steps will be taken to broaden the increasingly expanding market for "Fleetwood" and "Spud Imperial" cigarettes, as well as to carry on the regular promotion of its other brands of tobacco products. The following men were recently elected to the board of directors of the company: J. W. Tapp, and Charles H. Schimpf of San Fran-cisco, and James Cavagnaro, of New York, both executives of the Transamerica Corp. They succeed E. D. Axton, W. L. Lyons and Charles I. Dawson, who recently resigned.—V. 158, p. 356.

Philadelphia -Sub-Baldwin Locomotive Works, Contracts Awarded Are Up 15% In First Half of 1943-Contracts Awarded Are Up 15% In First Half of 1943— This company and its wholly owned subsidiaries awarded sub-contracts of approximately \$65,000,000 on war orders in the first six months of 1943, it is announced by Ralph Kelly, President. This is an increase of about 15% over 1942. The company's announcement says: "A total of 1,035 sub-contractors located in 28 States and the District of Columbia shared in the Baldwin program of spreading the work. Pennsylvania was first with 29%, Illinois second with 13%, and New York third with 12%. Ohio firms received 9% of the orders, Michigan 6% and New Jersey 5%."

Michigan 6% and New Jersey 5%." Mr. Kelly stated that the present backlog of orders, 11% above that of a year ago, would mean higher production schedules for the last half of 1943 and throughout 1944, and indicated a substantial increase in sub-contracting for that period. Baldwin divisions and subsidiaries included in the report are Loco-motive and Iron Foundries Division, Baldwin Southwark Division, Cramp Brass and Iron Foundries Division, Standard Steel Works Division, The Pelton Water Wheel Co., and The Whitcomb Locomotive Co.

Conversion of Bonds Expires-The company on Aug. 3 reports that of the total of \$4,210,000 principal amount of its refunding mortgage bonds 6% convertible series due 1950, \$3,745,000 principal amount had been presented for conversion into common stock at the close of business Aug. 2, 1943, the final date for such conversion. The balance of \$465,000 face amount of these bonds are being paid by the company from its current funds at the redemption price of 105 and accrued interest to Aug. 2, 1943, the redemption date.—V. 158, p. 156.

Barker Bros. Corp .-- Plans to Enter Pre-Fabricated House Field-

The corporation will sell pre-fabricated houses after the war coording to present plans announced on Aug. 1 by Neil Petree, ent. The decision to enter the home-selling field came abo

follows: Recently the store had an exhibition of model pre-fabricated houses made by the Homosote Homes, Inc., of Trenton, N. J. "The interest shown by the public in the homes convinced us that after the war we can sell houses," Mr. Petree said. What company or companies' products will be sold has not been determined, he added. "I am inclined to think," Mr. Petree said, "that we'll set up a special department to sell them. We believe they will be in considerable demand and that they can be sold in stores as we would sell pianos."— V. 157, p. 2344.

Barnsdall Oil Co .- Tax Refund on Dividends-

Barnsdall Oil Co.—Tax Ketund on Dividends— Wm. Dewey Loucks, Chairman of the board of directors, on Aug. 2 stated: "That, after many months of investigation by the Internal Revenue Department, the authorities at Washington had just agreed that all dividends paid by this company for the year 1940 were technically paid out of capital instead of out of earnings, and that the stock-holders owning stock and receiving dividends in the year 1940 were entitled to a refund of all taxes paid by reason of such dividends paid in the year 1940, provided claims were filed on or before March 15, 1944, by such stockholders claiming the refund of such taxes. "The stockholders will be required to reduce the cost basis of the

"The stockholders will be required to reduce the cost basis of the ock that they held in the year 1940 by the amount of such dividends refunded. so

so refunded. "That in due course all stockholders would be notified by letter of this final decision of the Treasury Department."—V. 158, p. 356.

Beattie Gold Mines (Quebec) Ltd.-Awards Contract Deather Cond Milles (Quebec) Lu.—Awards Contract The company has awarded a contract for the sinking of a new shaft on the Conchester claims, a step which was hastened by the collapse over a month ago of one of the main pillars in the open pit, resulting in the filling and damaging of the old shaft and part of the under-ground workings and causing the closing down of the mill until the mine could be rehabilitated, work toward which is now well under way, a Toronto (Ont.) dispatch states.—V. 157, p. 2444.

Bigelow-Sanford Carpet Co., Inc .- New Director-

The company on Aug. 4 announced the election of E. Kent Swift of Whitinsville, Mass. to its board of directors. He is President of the Whitin Machine Works, manufacturers of textile machinery, and is prominently identified with many branches of the textile industry. Mr. Swift fills the vacancy on the board caused by the death of Sewall H. Fessenden.-V. 157, p. 2444.

THE	COMMER	CIAL	& FINA	NCIAL	CHRONICLE
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Period End. June 30-	1943-M	onth-1942	1943-12 M	los1942
Operating revenues	\$994,087	\$830,955	\$10,980,698	\$9,527,792
Operating expenses	622,286	525,516	6,795,522	5,893,631
Federal taxes	63,261	64,033	, 640,065	691,288
Other taxes	67,637	64,248	803,581	756,934
Prop. retire. res. approp. Amort. of limited-term	67,833	50,000	706,998	600,000
investments	309	309	3,707	3,707
Net oper, revenues	\$172,761	\$126,849	\$2,030,825	\$1,582,232
Other income (net)	1,273	612	11,959	7,523
Gross income	\$174,034	\$127,461	\$2,042,784	\$1,589,755
Inter. on mtge. bonds	42,000	45,750	530,250	549,000
Other interest & deduct.	6,578	4,450	63,462	56,236
Net income	\$125,456	\$77,261	\$1,449,072	\$984,519
Dividends applicable to p	ofd. stocks		427,406	429,174
Balance			\$1.021.666	\$555.345

 Bishop Oil Co.—Earnings—

 Period End. June 30—
 1943—3 Mos.—1942
 1943—6 Mos.—1942

 Gross income
 \$245,877
 \$143,609
 \$455,309
 \$288,067

 *Net profit
 34,069
 8,791
 51,017
 15,729

 *After deducting all charges, including depletion, depreciation, cost of abandoned well and leaseholds, and estimated Federal income taxes, -V. 157, p. 1805.

Black & Decker Mfg. Co. (& Subs.)-Earnings

when a becker milli out	(DU DUDDI)	Larmingo	- al and it is
9 Mos. Ended June 30-	1943	1942	1941
Net sales	\$14,351,109 \$	11,115,565	8,476,394
*Net profit	887,837	995,616	1,233,062
Shs. of cap. stock outstdg. (no par)	389,263	389,263	384,704
Earnings per share	\$2.28	\$2.55	\$3.20
*After depreciation, Federal and Current assets as of June 30, amounted to \$8,543,577 and curren compares with cash of \$1,181,281, current liabilities of \$2,620,246 on a	1943, includ it liabilities w current asse	ling \$1,231,0 vere \$3,724,3 ts of \$7,287	12. This ,039 and

Blue Diamond Corp.-10-Cent Distribution-

The directors on July 27 declared a dividend of 10 cents per share on the \$2 par value capital stock, payable Aug. 15 to holders of record Aug. 5. A like amount was disbursed on Dec. 15, 1942, and on Aug. 15 and Dec. 20, 1941. The current dividend is payable out of earnings.—V. 156, p. 2033.

Borden Co.-Acquires Soy Bean Concern-

Borden Co.—Acquires Soy Bean Concern— Negotiations have been completed for the acquisition by this com-pany of the property, good will and other assets of the Soy Bean Processing Co. of Waterloo, Iowa, T. G. Montague, President, an-nounced on July 30. The transfer became effective July 31 when the business, continuing under the management of its President, C. E. Butler, became an operating division of the Borden Company. The Iowa operation is acquired to augment Borden's facilities for the manufacture. of vitamin-fortified supplements for poulity and animal feeds, according to Mr. Montague. Its operations will be under the general direction of C. F. Kieser, Vice-President of the Borden Company in charge of the Special Products Division. Established in 1936, the Soy Bean Processing Co. serves as a daily cash market for soy bean growers in Northeastern Iowa and produces soy products for human and animal consumption. In acquiring this business, Borden's takes over a processing plant with 60,000 square feet of floor space, a power plant, and concrete elevators with a storage capacity of approximately 500,000 bushels of beans.—V. 157, p. 1666.

(The) Boss Mfg. Co.-50-Cent Distribution-

The directors on July 30 declared a dividend of 50 cents per share on the capital stock, par \$25, payable Aug. 25 to holders of record Aug. 13. Like amounts were disbursed on Feb. 25 and May 25, of this year. See also V. 157, p. 1939.

Boston Edison Co.—Output Up 13.5%.

The company reports number of kilowatt-hours available for its territory for the week ended July 31, 1943, as 33,737,000 as compared with 29,734,000 for the week ended Aug. 1, 1942, an increase of 13.5%. For the preceding week output was 33,018,000 kwh, an increase of 15.1% over the corresponding week last year.—V. 158, p. 481.

Bristol-Myers Co.-Interim Dividend-

The directors on Aug. 4 declared an interim dividend of 50 cents per share on the capital stock, par \$5, payable Sept. 1 to holders of record Aug. 16. A similar distribution was made on June 1, last, compared with 40 cents on March 1, 1943. Payments in 1942 were as follows: March 2, 60 cents; June 1, 50 cents, and Sept. 1 and Dec. 1, 40 cents each.—V. 158, p. 185.

now contemplates possible expenditures of approximately \$5,000,000 as follows:
1. For replacement of equipment requisitioned by the Army; for the purchase of additional equipment necessary to meet traffic requirements on the present and proposed domestic mainline routes and for modernization of ground and communication equipment on present domestic mainline routes, \$2,000,000.
2. For purchase of equipment incident to operation of proposed frade-area feeder system, \$1,000,000.
3. For purchase of equipment required for the initiation of operations on the present equipment required for the initiation of operations on the proposed foreign routes, \$2,000,000.
The 500,000 authorized but unissued shares will be held for later issue as the company's requirements may make advisable. The company is to receive from the proposed stock issue, the market price of shares at the time of issue, less underwriting commission.
Public offering of the additional 400,000 shares is expected to be made toward the end of August.
Listing of Braniff Airways on the New York Stock Exchange is now in process. Herefore, the company's shares have been traded in the "over-the-counter" market.
It is the intention of the company to put the stock on a regular cash dividend basis, with extra payments when justifiable.

In connection with the company's current operations, stockholders are advised of the substantial increase in 1943 in air traffic generally. For the five months ending May 31, 1943, net income of Braniff is shown in an unaudited report as \$358,948 after estimated income taxes, against \$99,326 in the corresponding five months of 1942. In that period, revenue passenger miles flown were 22,753,213 against 22,716,303, with per cent. of available scats occupied 89.565' against 58.95'. Mail pound miles flown were 508,778,854 against 150,426,165. The company now operates an air transportation service between San Antonio and the Canal Zone for the transportation of military argo, mail and personnel; does post-graduate training of army pilots, mechanice and radio operators; repairs and maintains military aircraft and performs special transport missions for the Army. Stockholders will be asked to approve an increase in the number of directors of the company from five to nine. Stockholders of record on July 19, 1943, will be entitled to vote at the special meeting of stockholders on Aug. 19.-V. 158, p. 356.

Broad River Power Co .-- Bonds Called-

It is announced that the South Carolina Electric & Gas Co. will redeem on Sept. 1, 1943 all of the outstanding first and ref. mortgage 5% gold bonds, series A, due Sept. 1, 1954 of Broad River Power Co. at 102% and interest. Payment will be made at the Guaranty Trust Co., trustee, 140 Broadway, New York, N. Y.-V. 144, p. 2119,

Broad Street Investing Corp.-Quarterly Report-

Income Account, Six Months Ended	June 30	3、你的心理:"你
Intetrest \$5,358 \$4,885	1941	1940
Dividend income 125,420 139,652	\$171,327	\$159,175
Total income \$130,779 \$144,538 General expenses 27,514 22,180	\$171,327 26,667	\$159,175 32,002
Net inc. for period\$103,265 \$122,358 Dividends paid 101,817 123,257	\$144,660 138,476	\$127,173 125,467
Surplus \$1,448 *\$899 *Deficit.	\$6,184	\$1,706
Balance Sheet, June 30		요즘 물건물
Assets-	1943	1942
Cash	\$368,667	\$242,138
Dividends and interest receivable	22,900	21,006
Special deposits for dividends	52,464	63,149
Invest. in U. S. Gov't securities at cost	125,003	†50,000
Investment at cost	4,755,162	5,153,470
Receivable for securities sold	9,855	
Total	\$5,334,050	\$5,529,763
Liabilities—		1
Dividends payable	\$52,464	\$63,149
Due for capital stock repur. for retirement	7,654	12,106
Reserve for expenses, taxes, etc.	9,595	6,732
Due for securities nurchesed	3,546	10.55 20.524
Common stock (par \$5)	1,207,170	1,220,535
Surplus	4,053,621	4,227,242

1,207,170 1,220,535 4,053,621 4,227,242 Total \$5,334,050 \$5,529,763 *Interest only. fInvestments, based on market quotations as at June 30, 1942, amounted to \$4,013,421, or \$1,190,049 less than cost.— V. 157, p. 2211.

Brooklyn Union Cas Co For

brooklyn Union	uas co	-Larnings		
Period End. June 30-	1943—6 M	os.—1942	1943—12 M	los.—1942
Operating revenues	\$13,527,531	\$13,094,623	\$25,381,661	
Operating expenses	6,809,436	6,667,166		12,903,609
Maintenance	780,238	817,061	1,695,114	1,624,869
Provision for deprec	. 880,600	834,131	1,587,215	1,620,081
Amort. of light oil plant.	52,411	51,406	104,133	102,587
Amort. of gas plant ac-				
quisition adjustments				20,345
General taxes	1,785,089	1,761,707	3,507,517	3,442,422
Fed. income taxes	838,100	680,000	1,148,100	998,800
Operating income	\$2,381,656	\$2,283,153	\$4.075.550	\$4,095,163
Other income (net)	9,242	Dr8,630	15,909	Dr18
Gross income	\$2,390,898	\$2,274,523	\$4.091.459	\$4.095,146
Inter. on long term debt Other inter. & miscell.	1,230,000	1,244,439	2,463,255	2,492,839
deductions	98,986	100,388	194,908	199,228
Net income	\$1.061.913	\$929,696	\$1.433.297	\$1,403,079
Earnings per share			\$1.92	

Brown Forman Distillers Corp.-Plan Approved-The recapitalization plan was approved by stockholders at a special meeting held on July 27 and declared effective by the directors July 31. Holders of more than 85% of the old preferred stock, which had \$27 per share accumulated dividends, have agreed, Vice-President W. L. Brown stated. Delivery of the new shares will begin promptly upon admission for listing by the New York Curb Exchange, Mr. Brown said.—V. 158, p. 185.

Brunswick-Balke-Collender Co. (& Subs.)-Semi-Annual Statement-

6 Months Ended June 30—	1943	1942
Net sales	\$7,370,929	\$8,188,387
Gross profit on sales	2,298,000	3,112,145
Selling, general and administrative expenses	1,648,014	2,446,857
Operating profit	\$649,986	\$665,288
Other income (net)	137,354	323,304
Profit from operations	\$787,341	\$988,593
Prov. for Fed. income & excess profits taxes	376,000	512,000
Net profit for the period	\$411,341	\$476,593
Preferred dividends	66,703	66,703
Common dividends	222,452	222,377
Earnings per common share	\$0.78	\$0.92

Consolidated Balance Sheet, June 30, 1943 Consolidated Balance Sheet, June 30, 1943 Assets—Cash, \$4,906,566; U. S. Govt. secs., \$1,855,000; notes and accounts receivable (less reserves for doubtful balances, loss on repos-sessions and for unearned interest included in face amount of trade instalment notes of \$1,624,515), \$4,989,939; costs reimbursable under fixed fee war contr. \$353,141; inventories, \$3,886,414; net cur. assets in Canada, Brazil, Mexico and Argentina (includes \$1,186,099 restricted as to withdrawal under present exchange regulations), \$1,584,622; pre-paid expenses, \$120,376; other deferred charges, \$79,012; land, \$273,365; buildings, machinery and equipment and improyements to leased premises (less reserves for depreciation and amorization of \$1,636,186), \$2,400,255; patents, goodwill, etc., \$1; total, \$20,448,691. Liabilities—Bank loans due within one year, \$2,000,000; accounts payable, \$296,508; customers' deposits and credit balances, \$114,181; accrued salarles, wages and commissions, \$155,046; dividend on pre-ferred stock, \$33,51; accrued State, local and miscellaneous Federal taxes, \$235,446; accrued Federal income and excess profits taxes, \$866,943; long-term bank loans, 2½%, \$1,000,000; \$5 cumulative pre-ferred stock, \$2,668,100; common stock, \$4,500,000; capital surplus, \$4,032,590; earned surplus since Dec. 31, 1932, \$4,575,773; common stock in treasury (5,045 shares), Dr\$49,286; total, \$20,448,691.—V. 157, p. 1805. Consolidated Balance Sheet, June 30, 1943

stock in p. 1805.

(Edward G.) Budd Mfg. Co .- Exchange of Stock-Declares Initial Dividend In New Preferred Shares

The company in a notice to holders of 7% cumulative preferred stock says: "Your privilege of exchanging this stock for the company's new \$5 cumulative prior preferred shares may now be exercised. According to the amended articles of incorporation adopted by the shareholders on July 16, 1943, all holders of 7% cumulative preferred stock, series of 1923 and 1925, are entitled to the privilege of exchanging their stock

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Bush Terminal Buildings Co.-Earnings-

(Excluding Bush House, Ltd., wholly owned subsidiary) 6 Mos. End, June 30— 1943 1942 1941 Prof. after deprec., Fed. inc. tax. etc. \$364,888 \$349,938 \$162,950 1940 Fed. inc. tax, etc. \$364,888 \$249,826 \$163,850 \$69,985 *Includes \$26,335 in 1943, \$23,010 in 1942, \$61,707 in 1941, and \$118,227 in 1940, profit on purchase of company's bonds. Note—Above figures do not include earnings of Bush House, Ltd., a wholly owned subsidiary.—V. 157, p. 2211.

Bush Terminal Co - Fornings

- LEWIS	L'OL MILLIUL	00	-marmi	igs	A State States		58 P. A. S.	1.7
Quarter	Ended June	-05				1943	10. 100 4	942
Tat						1242	C. B. Auto C. C. C.	944

Provision for Federal income taxes	\$552,921 *423,500	\$181,977 32,000	
Net profit	\$129,421 \$0.21	\$149,977 \$0.25	
*Includes provision for contingencies. †On 51 mon stockV. 158, p. 186.	18,460 shares	of com-	

Butler Bros.—Earnings—

943 1942 750,895 \$52,566,7	1941	
62,284 2,246,8 750,000 1,525,0	32 771,762 00 260,000	
\$0.41 \$0.	28 \$0.27	
(662,284 2,246,8: 750,000 1,525,00 250,000 200,00 662,284 \$521,8: \$0.41 \$0. re Federal \$\$252,000	662,284 2,246,832 771,762 750,000 1,525,000 260,000 250,000 200,000

(A. M.) Byers Co. (& Subs.)-Earnings-

 Operation
 End of the state
 1943-3 Mos.-1942
 1943-12 Mos.-1942
 1943-12 Mos.-1942

 et income after chgs.
 and Federal taxes...
 *\$272,600
 \$461,975 *\$1,050,458
 \$1,650,207

 arnings per com. sh...
 \$0.66
 \$1.37
 \$2.48
 \$4.74
 1943-3 Mos.-1942 1943-12 Mos.-1942 Net *Includes post-war excess profits tax credit.-V. 158, p. 83.

California Water Service Co.-Earnings

Children of the of the of the	ings-	
12 Mos. Ended June 30-	1943	1942
Operating revenues	\$3,204.092	
Operation	1,257,251	1,173,578
General & engineering expenses chargeable to construction (Cr)	37,744	44.211
Maintenance	121.461	100.246
General taxes	252.376	250.331
Provision for depreciation		
	330,441	316,859
Net earnings from operation	\$1,280,306	\$1,142,510
Net earnings from operation Other income	11,106	8,554
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Gross corporate income	\$1,291,412	\$1,151,064
Interest on first mortgage bonds	475,280	464.819
Interest on instalment note	62	3.163
Miscellaneous interest	938	1.368
Interest during construction	Cr916	Cr1,432
Amortization of debt discount and expense	34,537	35,256
Loss on disposal of Redding property	01,001	23,270
Miscellaneous income deductions	3.000	
*Provision for Federal income tax	216.338	135,428
Net income	\$562.173	\$489,193
Dividends on preferred stock	208,502	208,501

Dividends on preferred stock______208,502 208,502 208,501 "If the Redding loss had not been sustained, the provision for the 12 months ended June 30, 1942, would have been estimated at \$186,518. Balance Sheet, June 30, 1943 Assets—Plant, property, rights, franchises, etc. (less reserves.for de-preciation and amortization of \$3,497,853), \$18,012,087; miscellaneous investments and special deposits, \$13,144; cash and working funds, \$526,977; investment in Government securities, \$200,000; accounts re-ceivable, less reserve, \$213,522; materials and supplies, less reserve, \$148,716; prepaid accounts, \$24,643; debt discount and expense in process of amortization, \$508,990; miscellaneous deferred charges and suspense, \$53,523; total, \$19,701,603. Liabilities—Long-term debt (first mortgage 4% bonds, series B).

suspense, \$53,523; total, \$19,701,603. Liabilities—Long-term debt (first mortgage 4% bonds, series R), \$11,862,000; accounts payable, \$91,398; accrued interest, taxes, divi-dends, etc., \$327,979; deferred liabilities, \$524.429; miscellaneous reserves, \$17,223; contributions for extensions, \$357,187; 6% cumula-tive preferred slock (\$25 par), \$3.475.000; common stock (Oar vaiwe \$25), \$2,914,200; capital surplus, \$70,499; earned surplus since April 30, 1939, \$311,687; total, \$19,701,063.—V. 158, p. 186.

Canadian General Investments, Ltd.-Earnings-

6 Mos. End. June 30-1943 1942 1941 Profit before income tax *\$253,455 \$227,055 \$205,539 *After investment reserve of \$8,328 and expenses of \$14,016. Hon. Arthur Meighen, President, states that the value of market-

able securities was \$8,758,614, while other securities for which it	10
market quotations were available were valued at \$43,145. On a p	er
share basis, net liquidating value was \$14.69, compared with \$12.	50
at end of 1942 and \$11.24 on June 30, 1942V. 158, p. 83.	1.20
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Canadian	Pacific	Ry	-Earnings-	

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Period End. June 30-	1943-Mo	nth-1942	. 1943-6 M	ios.—1942	
in the strategy and the strategy	\$	\$	\$	\$	
Gross earnings	24.698.217	21.244.666	136,231,531	121,033,092	1
Working expenses			115,028,369		
Net earnings	4,421,437	4,174,365	21,203,162	21,948,085	
10 Days Ended July 31-			1943 \$8,750,000	1942 \$7,259,000	
Traffic earnings			\$0,150,000	\$1,203,000	

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Quarters End. June 30—	1943	1942	1941
Tons ore milled	80,998	95,064	68,836
Metal production (gross)	\$326,703	\$372,467	\$312,470
Marketing charges	3,785	4,252	3,567
Balance	\$322,918	\$368,215	\$308,903
Operating costs	230,836	221,310	194,084
Expense—Toronto office	7,716	9,002	7,382
Provision for taxes	14,250	26,650	22,500

Operating profit for period_______\$70,116 Capital expenditures_______\$235 \$111,253 7,812 \$84,937 32,441 Note—In the above figures no allowance has been made for depre-ciation.—V. 157, p. 1806.

Capital Administration Co., Ltd.-Quarterly Report-On the basis of valuations indicated by the summary of assets and liabilities, bank loans were covered 4.2 times, the asset coverage of the preferred stock was \$95.98 per share, and the asset value of the class A stock was \$13.91 per share on June 30, 1943.

Income Account for Six Months Ended June 30 1943 1942 1941

Interest Dividends	\$12,631 • 93,391	\$9,715 105,254	\$6,829 113,647	\$9,194 103,730
Total income Interest	\$106,021 13,173	\$114,969 14,511	\$120,476 16,000	\$112,925 16,014
General expense Taxes	16,754 5,003	16,929 5,405	17,144 7,174	20,933
Net. inc. for period Preferred dividends	\$71,091 65,100	\$78,124 65,100	\$80,158 65,100	\$68,795 65,100
Surplus	\$5,991	\$13,024	\$15,058	\$3,695
	alance Sheet	t, June 30	1943	1942
Assets-			\$453,865	\$340,306
Cash Interest and dividends re	eceivable		20,591	17,655
Special deposits for divide	ends	The second second	35,628	35,003
Investment at cost	George States and States and		4,093,108	*4,311,596
Investment in U. S. Gov't	securities		385,084	*475,024
Receivable for securities c	alled for red	emption	9,415	
Total			\$4,997,691	\$5,179,583
Liabilities-	1.1.18月1日日		\$35,628	\$35,003
Dividends payable Commitment for securitie	e "when iss	ued?	39,206	
Due for securities loaned	against cas	h	73,200	60,800
				OC IEP

Due for securities purchased	9,561	26,457
	1.300.000	1,450,000
Bank IOans and an and and and and and and and and	6.024	10,211
Reserve for expenses, taxes, etc	434.000	434,000
Preferred stock	143,405	143,405
Class A stock	2,400	2,400
Class B stock (one cent par)	2.993,472	3.017,307
Surplus		Sector and prove and a
그는 것이 아무는 것이 같은 것이 같은 것이 같은 것이 같이 많이 많이 많이 많이 했다.	4 007 601	\$5 179 583

Total _______ \$4,997,691 \$50,179,663 *Investments, based on market quotatios as at June 30, or in the absence thereof, on their then fair value in the opinion of the corpora-tion, amounted to \$5,070,517 in 1943 (1942 \$3,805,020), or \$552,323 in excess of cost (1942 \$961,600 less than cost), and in 1943 after deduct-ing \$154,000 for Federal income tax on unrealized appreciation of in-vestments. †Represented by 143,405 shares of \$1 par.-V. 157, p. 1524.

(The) Celotex Corp.-Debentures Called-

(The) Celotex Corp.—Debentures Called— All of the outstanding \$3,057,500 of 10-year 4½% debentures due Feb. 1, 1947, have been called for redemption as of Aug. 30, 1943, at 101 and interest. Payment will be made at the Chemical Bank & Trust Co., successor trustee, 165 Broadway, New York, N. Y. The stock purchase warrants appurtenant to said debentures, if not exercised prior to the close of business on Aug. 30, 1943, should be surrendered with said debentures. Said stock purchase warrants will be wholly void on and after Aug. 31, 1943. The Chemical Bank & Trust Co. has been appointed trustee for an issue of \$3,000,000 12-year 3¼% debentures.—V. 158, p. 462.

Central of Georgia Ry .-- Trustee Notes

The ICC on July 26 authorized the issuance of 10 promissory notes in a total amount of not exceeding \$1,368,947 in evidence of, but not in payment of, the unpaid principal on certain equipment contracts, --V, 158, p. 482.

Central Pacific Ry .--- Interest Payment-

Central Pacific Ky.—interest Payment.— The company announces that coupons due Sept. 1, 1943, on its 4% 35-year European loan bonds, payable in foreign moneys and guaranteed by Southern Pacific Co., will be paid in pounds sterling if presented in England according to their tenor. Also, subject to termination without notice, the company will pay coupons of this maturity at the office of its Treasurer, 165 Broadway, New York, N, Y., if presented on or after September 1 in an amount of dollars equal to value of the coupons in sterling computed at rate of exchange effective on date of presentation, less deduction of 15 cents per coupon.—V. 157, p. 519.

Central Republic Co.-New Director-

Alfred MacArthur, President of the Central Life Insurance Co. of Illinois, has been added to the board of directors of the Central Republic Co.-V. 158, p. 186.

Central & South West Utilities Co .- Merger Plan Filed With SEC

With SEC— Central & South West Utilities Co. and American Public Service Co., subsidiaries of Middle West Corp., filed Aug. 2 an amended plan of merger with the SEC. The amended plan follows action of U. S. Court of Appeals for the District of Columbia on June 7, 1943, in affirming the order of the SEC requiring that corporate existence of either Central & South West Utilities or American Public Service be terminated and that the present capitalization of Central and Amer-ican be changed to a capitalization consisting of one class of stock, namely, common stock. The Commission in its order of June 4, 1942, dismissed applications then pending by the two companies for approval of a proposed plan of consolidation of Central and American which provided for the issue by the consolidated corporation of two classes of Stock, pre-ferred and common, in exchange for existing stocks of Central and American. The order of the Commission was appealed by the consent of the

American. The order of the Commission was appealed by the company, but the court upheld the Commission. In filing an amended plan the companies reserved the legal right to apply to the U. S. Supreme Court for a writ of certiorari to review the order of the District of Columbia court. The Commission also has taken under advisement the request o the companies for additional time in which to comply with its order

Outline of Plan and Merger

Outline of Plan and Merger The plan and the merger agreement provide for the merger of Central and American into a single corporation, by merging American into Central, and effective on the date of merger, changing the authorized capital stock of Central into 4,000,000 shares of capital stock, par \$10 each, and changing the name of Central to Central and South West Corp. The merged corporation will retain ownership of all the property and assets of every kind owned by Central, as it presently exists, and will own also all the property and assets of American. Its authorized capitalization will be \$40,000,000, divided into 4,000,000 shares, par \$10 each. Esse and Allocation of New Stock

Issue and Allocation of New Stock

To effectuate the merger, the merged corporation will issue 3,655,-952 shares, par \$10 each, having a total par value of \$36,559,516. Of these shares 50,000 will be sold for cash at par, to The Middle West Corp. to furnish the merged corporation with cash for use in carrying out the merger and for corporate purposes. The remaining 3,605,952 shares, having -a total par value of \$36,059,516, will be issued in exchange for and in cancellation of the

outstanding shares of stock of Central and American and all accrued (1) For each share of 7% preferred stock of American (par \$100 dividend arrears at Dec. 31, 1943, \$36.75 per share) the holder wil will (a) 11 shares (aggregate par value \$110) of the merged corporation;

and (b) \$24.59 (computed to be the cash discounted value at Dec. 31, 1943, of the dividend arrears per share then existing on the 7%preferred stock of American), or, at the option of the holder, \$24.59 par amount of stock of the merged corporation. If such dividend arrears per share are reduced subsequent to Dec. 31, 1943, and prior to the date of merger, the above amount of cash and/or stock will be reduced correspondingly; and (c) An amount of money equal to (i) the portion, if any, not

e reduced correspondingly; and (c) An amount of money equal to (i) the portion, if any, not aid by American of the regular dividend at the rate of 7% per nnum on such share of preferred stock from Dec. 31, 1943, to the ate of merger, and (ii) if the dividend arrears on such share at tec. 31, 1943, should exceed \$36.75, the amount of such excess. (2) For each share of prior lien preferred stock, \$7 dividend series, f Central (stated value \$96.827, involuntary liquidating value \$100; ividend arrears at Dec. 31, 1943, \$25.96 per share) the holder will zerive: date Dec.

receive

(a) 11 shares (aggregate par value \$110) of the merged corporation; and

and (b) \$22.20 (computed to be the cash discounted value at Dec. 31, 1943, of the dividend arrears per share then existing on the prior lien preferred stock, \$7 dividend series, of Central), or, at the option of the holder, \$22.20 par amount of stock of the merged corporation. If such dividend arrears per share are reduced subsequent to Dec. 31, 1943, and prior to the date of merger, the above amount of cash and/or stock will be reduced correspondingly; and (c) An amount of money equal to (i) the portion, if any, not paid by Central of the regular dividend at the rate of \$7 per annum of such share of prior lien preferred stock, \$7 dividend series, from Dec. 31, 1943, to the date of merger, and (ii) if the dividend arrears on such share at Dec. 31, 1943, should exceed \$25.96, the amount of such excess.

such excess. (3) For each share of prior lien preferred stock, \$6 dividend se of Central (stated value \$92, involuntary liquidating value \$ dividend arrears at Dec. 31, 1943, \$22,25 per share) the holder (a) 9.429 shares (aggregate par value \$94.29) of the merged cor-

poration; and (b) \$19.03 in par value of capital stock of the merged corporation (computed to be the cash discounted value at Dec. 1, 1943, of the dividend arrears per share then existing on the prior lien preferred stock, \$6 dividend series, of Central). If such dividend arrears per share are reduced subsequent to Dec. 31, 1943, and prior to the date of merger, the above amount of stock will be reduced correspondingly; and

and (c) An amount of money equal to (i) the portion, if any, not paid by Central of the regular dividend at the rate of \$6 per annum on such share of prior lien preferred stock, \$6 dividend series, from Dec. 31, 1943, to the date of merger, and (ii) if the dividend arrears on such share at Dec. 31, 1943, should exceed \$22.25, the amount of such excess.

on share at Dec. 31, 1943, should exceed \$22.23, the alloth of such excess.
(4) For each share of preferred stock, \$7 dividend series, of Central (stated value \$91,928, involuntary liquidating value \$100, dividend arrears at Dec. 31, 1943, \$83,125 per share) the holder will receive: 74/2 shares (aggregate par value \$75) of the merged corporation.
(5) For each 100 shares of common stock of Central (par value 50c per share) the holder will receive: 23/4 shares (aggregate par value \$27,50) of the merged corporation.
(6) For each 4 shares of common stock of American not owned by Central (200 shares, par value \$80 per share) the holder will receive: 1/2 shares (aggregate par value \$15) of the merged corporation.
Not exceeding 237,503 shares of capital stock of the merged corporation.

(a) more the part with estimation of the interged corporation.
(b) charal (200 shares, par value \$80 per share) the holder will receive: 1/2 shares (aggregate par value \$15) of the merged corporation.
Not exceeding 237,503 shares of capital stock of the merged corporation will be issued and not exceeding \$2,411,047 in money will be indicated and not exceeding \$2,411,047 in money will be indicated and not exceeding \$2,411,047 in money will be indicated and not exceeding \$2,411,047 in money will be indicated and not exceeding \$2,411,047 in money will be indicated and not exceeding \$2,411,047 in money will be indicated and not exceeding \$2,411,047 in money will be indicated and not exceeding \$2,411,047 in money will be indicated and and the prior lien preferred stock, \$7 and \$6 dividend arrears on their shares, the entire 237,503 shares is suable will be issued at par to The Middle West Corp. In assistance in the indicated of the exceeding \$2,411,047 in money will be issued at part to The Middle West Corp. In Stead of eash. An amount of eash equal to the par amount of any stock taken by other holders will be paid to receive stock in the stock of Central and American that the merger of not exceeding \$2,503 shares to be exceeded by written notice and and the extent that be exceeded by written notice and and the extent of such dividend arrears or the dividend arrears or the receive stock of holders to receive stock of American thas been determined by estimating the probable time required for the payments of such dividend arrears or share existing on said date on the shares of the dividend arrears on the prior lien preferred stock of American, respectively, should they continue as separate corporation, and by discounting such payments at the rate of 5½% per annum from Dec. 31, 1943, to the estimated dates of such payments. It is of the dividend arrears will be issued at the dividend arrears or the prior lien preferred stock of the merged corporation, and by existing the years 1944 to 1958, inclusive.<

Cessna Aircraft Co .- To Pay \$1 Dividend-

The directors have declared a dividend of \$1 per share on the outstanding common stock, par \$1, payable Sept. 25 to holders of record August 31. A similar distribution was made on April 30, last year; none since. In 1941, the following payments were made: July 25, an initial of 70 cents; and Sept. 26, \$1.25.

\$5,668,000 Refunded to Government In Renegotiation \$5,668,000 Refunded to Government In Kenegotiation— Dwane L. Wallace, President, on July 31 announced that a renego-tiation agreement for the fiscal year ended Sept. 30, 1942, had recently been consummated to the complete satisfaction of both the War De-partment Price Adjustment Board and the company, and provided for refund to the Government of \$5,668,000 which amount is but slightly in excess of the amount provided by the company in its annual report to stockholders for the fiscal year ended Sept. 30, 1942. For the nine months ended June 30, 1943, the volume of business approximated \$65,000,000 as compared to a 12-month volume for the preceding slical year of approximately \$37,000,000. The plant is now operating at maximum capacity and is expected to continue to do so on the basis of present schedules. The post-war program of the company, according to Mr. Wallace.

The post-war program of the company, according to Mr. Wallace being formulated--including plans for the peace-time manufacture t the "Cessna Family Car of the Air".--V. 157, p. 343. is bein of the

Checker Cab Man	ufacturing Corp. (& Subs.)—Earns.
Period End. June 30- Net profit after chgs.	1943—3 Mos.—1942	1943—6 Mos.—1942
and taxes	\$95,023 *\$1,138	\$197,632 *\$81,159
Earns. per com. sh	\$0.87 Nil	\$1.82 Nil

Note-Provision for Federal income taxes for the six months ended June 30 amounted to \$124,908 in 1943 and \$7,313 in 1942.--V. 156, p. 2212.

Chesapeake & Potomac Telephone Co., Baltimore-Gains In Phones Reported-

The company had a net gain of 1,152 stations during July, compared with 3,139 in July, 1942, and 1,611 in July, 1941. For the first seven months of the year the company had a net gain of 14,453 stations, compared with 20,762 in 1942 and 19,766 in the same period of 1941.— V. 157, p. 2212.

Chicago & North Western Ry.-Earnings-

June	1943	1942	1941	1940	
Gross from railway	\$13,925,387	\$11,827,363	\$9,591,288	\$7,695,097	
Net from railway	5,244,365	4,261,689	2,964,352	1,738,670	
Net ry, oper, income	2,958,637	2,726,445	1,901,100	964,315	
From Jan. 1—		的。我们不知道			
Fross from railway	76,698,697	61,859,607	49,545,956	41,215,427	
Net from railway	27,369,475	17,251,160	12,846,513	5,835,863	
Net ry. oper. income	15,250,034	9,791,718	7,292,554	892,023	
-V. 158, p. 186.					

Chicago Great Western Ry.—Earnings—

June—	1943	1942	1941	1940	
Gross from railway	\$2,412,524	\$2,004,803	\$1,717,275	\$1,328,207	
Net from railway	886,023	705,150	581,051	279,603	
Net ry, oper, income	290,066	186,892	249,596	11,391	
From Jan, 1—	Service States	reader of the second state	State States	后的问题: 他们的问题:	
Gross from railway	14.672.546	11,668,399	10,002.619	8,510,549	
Net from railway	5,575,916	3,715,685	3,206,639	1,904,897	
Net ry. oper. income	1,752,399	1,214,696	1,271,368	258,146	
V. 158, p. 84.	1	ALC: MARTIN	and the second second	a a start the start	

Chicago Rock Island & Pacific Ry.-Earnings-

June—	1943	1942	1941	1940	
Gross from railway	\$15,487,405	\$10,511,291	\$8,327,514	\$6,495,814	
Net from railway	6,840,300		2,390,160	1,225,067	
Net ry. oper. income	3,097,363	2,823,066	1,506,899	360,697	
From Jan. 1—	entering on the provident			and the street of the second	
Gross from railway	87.314.137	57,112,108	44,786,027	37,343,258	
Net from railway	38,360,011	17,878,198	12,703,521	6,832,419	
Net ry. oper income	22,118,021	12,619,597	7,692,202	1,545,117	
New Directors-	12 Standar	al de constant	an an ann an	1.2019.2023	ì

E. S. S. Sunderland, Henry C. Brunie and Norris Henrotin have been elected directors to fill vacancies on the board.-V. 158, p. 386.

Chicago St. Paul	Minneapo	lis & Om	aha Ry.—	Earnings	
June	1943	1942	1941	1940	
Gross from railway	\$2,129,008	\$1,916,129	\$1,658,480	\$1,390,559	
Net from railway	601.494	432,707	371,404	105,235	
Net ry. oper. income From Jan. 1—	377,360	219,362	144,361	*108,063	
Gross from railway	12,730,661	10.725.615	8.984.542	8,022,935	
Net from railway	3.457.166	2,114,871	1,731,252	818,183	
Net ry. oper. income	2,299,142	813,011	426,162	*519,352	

Chicago & Southern Air Lines, Inc.—Domestic and Foreign Applications Total 21,418 Miles—

Foreign Applications Total 21,418 Miles— Carleton Putnam, President, has announced that the company has applied to the Civil Aeronautics Board for authority to establish foreign air service from Houston, Texas to Mexico City, Mexico, via Tampico, Mexico. The extension of the service to the capital of Mexico would establish the most direct route and the fastest possible service between Mexico and principal cities of the Mid-South, North and East. The great circle course between Chicago and Mexico City lies directly through St. Louis, Shreveport, Houston and Tampico. The support of his company's application, Mr. Putnam stated that the mileage between New York and Mexico would be reduced sub-stantially, and would link Toronto and Montreal with Latin America. The company proposes to use 21-passenger Douglas planes to start the service. However, it was said by Bruce E. Braun, Vice-President in charge of operations of the line, that four-motor 30-passenger transports would replace the present equipment as soon as the ships could be built. The company particle and Fort Wayne, Ind.; and Toledo, Ohio, and from St. Louis, Mo., to Detroit, Mich., via Terre Haute, Indianapolis, Anderson-Muncie and Fort Wayne, Ind.; and Toledo, Ohio.

Ohio. Among other pending applications which would extend the lines' service into eastern states is one for service from Memphis, Tenn., to Pittsburgh, Pa., via Paducah, Ky.; Evansville, Ind., and Cincinnati, Ohio.

totaling 21,418 miles for domestic routes and foreign services.	
Houston to Mexico City via Tampico Memphis to Detroit via Evansville	737 miles 641 miles

St. Louis to Detroit via Terre Haute or Indianapolis	698 miles	
Chicago to Singapore-Batavia via Nome, Alaska	8826 miles	
New Orleans to Balboa, Canal Zone	2068 miles	
New Orleans to Balboa, C. Z.; via Tampa	2014 miles	
New Orleans to Havana via Miami	1092 miles	
New Orleans to Port of Spain via Tampa	3024 miles	
New Orleans to Port of Spain via Havana	2298 miles	
V, 157, p. 2146.	Sec. Startes	
	112	

Chicago Surface Lines-Interest Payment-

Payment of the full amount of six month's interest due Aug. 1, 1943, on outstanding first mortgage bonds of Chicago City Railway Co., Calumet & South Chicago Railway Co. and Chicago Railways Co. has been authorized by Federal Judge Michael L. Igoe. Payments will amount to \$1,854,317.--V. 158, p. 386.

Childs Co.-Solvency Hearing Postponed-

Hamilton C. Rickaby, counsel for the company, stated July 26 in Federal Court that negotiations for a "bank loan with which to take care of remaining 1943 debt are about 99% completed." Special Master Robert P. Stephenson subsequently adjourned until Aug. 16 a hearing for determination of the company's solvency. The necessity for determining the solvency question will have disap-peared if the loan is consummated, Mr. Rickaby said.—V. 158, p. 288.

Cities Service Power & Light Co,-Asks to Cut Debt and Fixed Charges-

and Fixed Charges— The company has asked permission of the Securities and Exchange Commission to utilize a portion of its available funds for debt reduc-tion and to reduce its annual fixed charges by purchasing in the open market not in excess of \$1,000,000 of its $5\frac{1}{2}\%$ debentures. Hearing on the proposal has been set for Aug. 18 before the SEC. The company gave its cash position as of July 18, 1943, as \$5,000,000. On that date it had a total of \$46,000,000 5 $\frac{1}{2}\%$ debentures outstand-ing, due 1949 and 1952, of which \$42,500,000 were held by others and the company asked authority to extend this sum over and above amounts presently permitted by rules of the Commission and purchases are to be made during a 12-month period following the date of the Commission's order. Purchases are to be made at prices not exceeding the current offering price on the New York Curb Exchange at the time of such purchase.—V. 158, p. 187.

City Ice & Fuel Co.-Earnings

6 Mos. End. June 30-	1943	1942	1941	
Profit after charges but before taxes and reserve for conting Prov. for Fed. income taxes Reserve for contingencies	\$3,142,908 2,019,607 250,000	\$1,733,936 990,423	\$1,026,192 359,611	
Net profit	\$873,301 \$0.42 1 page 573)	\$740,513 \$0.31	\$666,581 \$0.12	

Stock and Bond Sales «» New York Stock Exchange DAILY - WEEKLY - YEARLY NOTICE-Cash and deferred delivery sales are disregarded in the day's range, unless they are the only transactions of the day. No account is taken of such sales in computing the range for the year. United States Government Securities on the New York Stock Exchange Man EN 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). Aug. 4 Aug. 5 Daily Record of U. S. Bond Prices July 31 Daily Record of U. S. Bond Prices July 31 Aug. 3 Aug. 8 Aug. 6 Aug. 2 Aug. 3 Aug. 4 Aug. 5 Aug. 6 High High Treasury 2 1/28, 1962-67_ Treasury 4%8, 1947-52___ THEFT OF THE PROPERTY OF THE P Low Low Close ----Total sales in \$1,00 units. Total sales in \$1,000 units. --------High Low Close High Low Close 21/28, 1963-1968_____ 48, 1944-54 Total sales in \$1,000 units. Total sales in \$1,000 units. 100.11 100.11 100.11 100.11 100.10 100.8 100.10 33 100.10 100.9 100.10 9 (High High 2½s, 1964-1969 ____ 3%8, 1946-56____ Low Close Close Total sales in \$1,000 units. Total sales in \$1,000 units. High High 2½s, 1967-72___ 31/48, 1943-45_____ Low Close Low Close Total sales in \$1,000 units. Total sales in \$1,000 units_ 101.28 101.28 101.28 101.28 101.29 101.29 101.29 *35% 101.29 101.29 101.29 101.23 1 High High 21/48, 1951-53____ 31/48, 1944-46_____ Low Close Close Total sales in \$1,000 units. Total sales in \$1,000 units_ High Low Close (High 3 % 8, 1946-49_____ 2¼s. 1952-55____ Low Close Total sales in \$1,000 units. Total sales in \$1,000 units_ High Low Close High 21/48. 1954-56 3 %s. 1949-52____ Close Total sales in \$1,000 units_ Total sales in \$1,000 units_ High Low Close High Low Close 3s, 1946-48----2s, 1947____ Total sales in \$1,000 units_ Total sales in \$1,000 units_ High Low Close High Low Close ----38, 1951-55_____ 2s. March 1948-50____ Total sales in \$1,000 units. Total sales in \$1,000 units_ High Low Close High Low Close 2%s, 1955-60____ 2s, Dec. 1948-50____ Total sales in \$1,000 units. . Total sales in \$1,000 units_ High Low Close High Low Close 2%5. 1945-47____ 2s, June, 1949-51____ Total sales in \$1,000 units Total sales in \$1,000 units. High Low Close High 2s, Sept., 1949-1951____ 2%6, 1948-51____ Low Close Total sales in \$1,000 units. Total sales in \$1.000 units High Low Close (High 2s, Dec., 1949-1951___ 2%8. 1951-54_____ Low Close Total sales in \$1.000 units_ Total sales in \$1,000 units (High High 2s, March, 1950-1952__ 2%8. 1956-59____ { Low (Close Close Total sales in \$100 units_. Total sales in \$1,000 units_ | High { Low (Close High 2s, Sept., 1950-1952_... **2%s**, 1958-63_____ Low Close Total sales in \$1,000 units_ Total sales in \$1,000 units_ High Low Close High 28, 1951-55_____ **3%5**, 1960-65_____ Low Close Total sales in \$1,000 units_ Total sales in \$1,000 units. High Low Close High Low Close 2%5, 1945_____ 2s 1953-55 Total sales in \$1,000 units. Total sales in \$1,000 units. 101.9 101.9 101.9 High Low Close |High Low 13/45 1948____ 8% A. 1948----Close Total sales in \$1,000 units. Total sales in \$1,000 units. High Low Close Federal Farm Mortgage 3¼s, 1944-1964 ____ 21/25, 1949-53____ ---------High Low Close Total sales in \$1,000 units. 3s. 1944-1949 ____ High Low Close 2¹/₂8, 1950-52____ Total sales in \$1,000 units Total sales in \$1,000 units_ Home Owners Loan 3s series A 1944-1952_ 104.15 104.15 104.15 2 High Low Close 21/s, 1952-54____ High Low Close ----11/2s 1945-1947___ Total sales in \$1,000 units. { High { Low Total sales in \$1,000 units. 2%s. 1956-58____ Close *Odd lot sales. Total sales in \$1.000 units

NEW YORK STOCK RECORD

AND MICH CATE DOL

		LOW AND HIGH					STOCKS			Range for	Previous
Saturday	Monday	Tuesday	Wednesday	Thursday	Friday	Sales for	NEW YORK STOCK	Range Sinc	e January 1		1942
July 31	Aug. 2	Aug. 3	Aug: 4	Aug. 5	Aug. 6	the Week	EXCHANGE	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share
61 1/2 61 1/2	61 61	*60 611/8	61 61	59 59	*571/2 59	400	Abbott LaboratoriesNo par	51½ Jan 4	631/2 Mar 12	37 May	511/2 Dec
*111 112	112 112	*111 112	*111 112	112 112	*1111/2 1131/2	80	4% preferred100	110 Feb 23	113 May 27	104 Mar	113 Dec
50 50	*46 50	*45 50	*45 50	*45 50	*45 50	40	Abraham & StrausNo par	35% Jan 23	50 Jun 28	31 May	43 Jan
51 51	*50 53	*50 53	*50 531/2	*51 53	*501/2 53	100	Acme Steel Co25	41¼ Jan 5	57 July 13	39 Sep	48¾ Jan
101/2 103/4	101/2 105/8		10 10 10 10 10 10 10 10 10 10 10 10 10 1	101/2 101/2	101/2 103/4	5,400	Adams ExpressNo par	7% Jan 6	13 Apr 7	5½ Apr	8 1/8 Nov
*291/2 305/8	301/2 301/2	*283/4 30	30 30	30 30	*291/2 301/2	500	Adams-Mills CorpNo par	25½ Feb	321/2 July 13	18¾ Jun	26¾ Dec
181/4 181/4	*181/8 183/4	18% 18%	183/8 183/8	181/4 181/4	18% 18%	800	Address-Mutigr Corp10	143/4 Jan 8	21½ Mar 30	10 Mar	16% Dec
42 % 42 1/2	$41\frac{7}{8}$ $42\frac{1}{2}$ 75 75	42 44 *75 76½	43 1/4 44	431/2 437/8	42 43 1/4	5,000	Air Reduction IncNo par	38¾ Jan 8	48% Jun 1	29½ Apr	41¾ Dec
*75 761/2	75 75 5 5 ¹ / ₄	*75 76½ 5 5¾	*75 76 ¹ / ₂ 5 ¹ / ₈ 5 ¹ / ₄	75 75	*751/4 761/2	30	Ala & Vicksburg Ry Co100	67 Jan 28	76 July 13	61 Jan	69 Oct
5 ¹ /8 5 ³ /8 *103 108	*1011/2 105	*1011/2 105		*51/8 53/8	51/8 53/8	10,700	Alaska Juneau Gold Min10	3% Jan 7	71/8 Apr 6	1¾ Mar	4 Nov
$103 108 2\frac{1}{4} 2\frac{1}{2}$	21/4 23/8	21/4 23/8	$^{*102\frac{1}{2}}_{2\frac{3}{8}}$ 105 2 ³ / ₈ 2 ³ / ₈	$*102\frac{1}{2}$ 105 $2\frac{1}{4}$ $2\frac{3}{8}$	*1021/2 105		Albany & Susq RR Co100	85 Jan 25	105 Jun 15	69½ July	94¾ Feb ½ Oct
$23\frac{1}{2}$ $24\frac{1}{4}$	231/8 247/8	23 1/8 24 5/8	241/2 251/4	$2\frac{1}{4}$ $2\frac{3}{8}$ $24\frac{1}{8}$ $24\frac{1}{2}$	21/4 23/8	28,100	Allegheny CorpNo par	₁₆ Jan 11	3¼ July 14	Jan Jan	6% Nov
23 23 3/4	221/8 241/2	221/4 235/8	$23\frac{1}{2}$ 24	23 1/8 23 1/2	23 1/8 24	21,500	5½% pf A with \$30 war100	51/8 Jan 2	30 July 24	3½ Apr 3½ Apr	61/4 Nov
383/4 383/4	381/4 391/2	381/2 391/8	391/2 391/2	39 39 1/2	22 23 38 38 ¹ / ₄	5,400	5½% pf A without war100	51/8 Jan 2	293/8 July 24		17 Jan
25 1/8 26 1/4	261/8 27	25 1/8 26 1/8	261/4 261/2	$26\frac{1}{2} - 26\frac{3}{4}$	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	1,200	\$2.50 prior conv preferred_No par	13 Jan 11	45 July 24	16 May	223/4 Jan
*70 75	*70 73	*70 75	*70 73	*70 73	*70 73	8,900	Alghny Lud Stl CorpNo par	18½ Jan 11	311/2 July 2	571/2 Nov	73¾ Feb
91/2 91/2	93/4 93/4	*91/2 10	*91/2 . 10	*91/2 10	*91/2 93/4	300	Alleg & West Ry 6% gtd100	64 Jan 15	75 May 26	3% Apr	7% Dec
*1521/2 155	1521/2 1531/4	- 1511/2 152	153 1531/2	1531/2 1531/2	153 1/4 153 1/4	900	Allen Industries Inc1	7 Jan 19	11½ Jun 4 165 July 15	1181/2 Apr	149 Jan
*131/2 14	*131/2 14	*131/2 14	*131/2 14	*131/2 14	*131/2 133/4	영상 영상의 영화하게 문화하는 것이 없다.	Allied Chemical & DyeNo par	140½ Jan 9 10¾ Jan 8	14¼ May 17	10 May	12½ Jan
221/4 221/2	22 22	21 213/4	22 221/4	22 22	*213/4 221/2	2,900	Allied Kid Co5 Allied Mills Co IncNo par	16¼ Jan 4	25% May 29	11% Apr	16% Nov
12 1/8 12 5/8	12 12 12 18	121/8 121/2	121/2 123/4	12% 12%	121/4 125/8	12,200	Allied Stores CorpNo par	6¼ Jan 2	14% July 13	4 Apr	6% Nov
*90 921/2	90 90	*90 921/2	*90 921/2	- *90 921/2	*91 921/2	200	5% preferred100	73¾ Jan 7	94 Jun 15	64 July	81 Jan
35% 361/2	36 363/4	36 38	371/2 381/4	37 37%	36% 38	14.200	Allis-Chalmers MfgNo par	26 1/8 Jan 7	431/4 July 10	22 Apr	30 1/8 Jan
191/2 197/8	*191/4 20	19% 19%	193/4 197/8	193/4 20	193/4 193/4	1,000	Alpha Portland CemNo par	17% Jan 7	23 July 17	1434 Apr	19% Nov
1 7/8 2	13/4 13/4	*13/4 2	13/4 13/4	1 7/8 2	*13/4 2	900	Amalgam Leather Co Inc1	7/8 Jan 13	23% July 22	H Aug	1½ Jan
*24 1/2 26 1/2	x26½ 26½	*241/2 26	*241/2 27	*24 26	*24 261/2	100	6% conv preferred50	13½ Jan 20	27 July 22	11 Dec	18% Jan
821/4 821/4	80 821/4	791/2 80	79 80 1/2	791/4 791/4	80 80	1,500	Amerada Petro CorpNo par	x67 Jan 14	861/2 Jun 7	43 Mar	70½ Oct
$ \begin{array}{ccccccccccccccccccccccccccccccccc$		283/4 283/4	29 29	29 29 1/4	29 29%	1,300	Am Agric Chem (Del)No par	23 Jan 2	303/4 July 16	183/4 Jun	24 Nov 581/2 Deg
0274 04	62 ¹ ⁄ ₄ 65 ¹ ⁄ ₂	62 64%	641/2 66	641/2 651/4	64 641/2	7,000	American Airlines Inc10	52 Jan 27	761/4 July 8	25¼ Apr	0072 Lies

For footnotes see page 555.

THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK STOCK RECORD

	NEW YORK STOCK RECORD											
Saturday July 31	Monday Aug. 2	W AND HIGH S Tuesday Aug. 3 \$ per share	Wednesday Aug. 4	Thursday Aug. 5 \$ per share	Aug. 6 t	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	\$ per share	Highest \$ per share \$	Year 1 Lowest per share	1942 Highest \$ per share
July 31 \$ per share 15 $\frac{15}{2}$, 15 $\frac{3}{4}$, * 15 $\frac{9}{2}$, 59 $\frac{7}{6}$, 7 $\frac{7}{4}$, 7 $\frac{7}{6}$, 37 $\frac{12}{2}$, 37 $\frac{12}{2}$, * 132 $\frac{13}{4}$, 134 6 $\frac{7}{6}$, 7 $\frac{14}{4}$, 83 $\frac{14}{4}$, 183 $\frac{14}{4}$, 183 $\frac{14}{4}$, 183 $\frac{14}{4}$, 183 $\frac{14}{4}$, * 183 $\frac{14}{4}$, 21 $\frac{14}{4}$, * 109 $\frac{1}{2}$, 109 $\frac{1}{2}$, 109 $\frac{1}{2}$, * 21 $\frac{25}{9}$, 9 $\frac{14}{4}$, 11 $\frac{14}{2}$, * 21 $\frac{28}{4}$, 28 28 $\frac{28}{28}$, 23 * 9 $\frac{14}{4}$, 14 $\frac{14}{2}$, 28 $\frac{28}{28}$, 23 * 9 $\frac{14}{4}$, 24 $\frac{14}{4}$, * 25 5 $\frac{5}{6}$, 6 76 76 76 76 76 76 76 76 76 7	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Tuesday Aug. 3 s per share 1542 16 $69'_4$ 7 37 37 $37'_57'_57'_57'_57'_57'_57'_57'_57'_57'_5$	Wednesday Aug. 4 S per share 15/2 16 60% 60% 60% 60% 74 7% *35 37 *132½ 135 6% 65% 85 85 182% 16% 72 72 27 72 274 21% 116% 116% 20 25 *109% 10 14% 21% 26% 23% 26% 24% 24% 24% 24% 24% 24% 24% 24% 24% 24% 24% 24% 24% 24% 24% 33% 4 16% 66% 73% 4 26% 26% 27% 23% 30% 40 100 </td <td>Thureday Aug. 5 3 per chare 15^{1/2} 15^{1/2} 60^{1/2} 60^{1/2} 71^{1/4} 73⁶ 35 35 133^{1/2} 16^{1/2} 60^{1/4} 6^{3/4} 85 85 133^{1/2} 16^{3/4} 85 85 122^{1/2} 21^{1/4} 21^{7/2} 72^{1/2} 21^{1/4} 117^{1/2} 109^{3/4} 109^{3/4} 102 102 26 26^{1/4} 9^{1/4} 11^{1/1} 109^{3/4} 10^{1/4} 10^{2/4} 2^{1/4} 9^{1/4} 10^{1/4} 10^{2/4} 2^{1/4} 9^{1/4} 10^{1/4} 13^{1/4} 10^{1/4} 13^{1/4} 10^{1/4} 13^{1/4} 10^{1/4} 10^{2/4} 2^{1/4} 10^{1/4} 10^{1/4} 10^{1/4} 10^{1/4} 10^{1/4} 10^{1/4} 10^{1/4} 10¹</td> <td>FridayS3 per shares15$\frac{1}{2}$15$\frac{1}{2}$15$\frac{1}{2}$15$\frac{1}{2}$71/434$\frac{1}{3}$34$\frac{1}{3}$356$\frac{1}{2}$8$\frac{1}{2}$182$\frac{1}{2}$182$\frac{1}{2}$182$\frac{1}{2}$182$\frac{1}{2}$182$\frac{1}{2}$1091091092025*9$\frac{1}{2}$101091092025*9$\frac{1}{2}$104$\frac{1}{2}$262623/4*9$\frac{1}{4}$19$\frac{1}{2}$20255$\frac{1}{9}$5$\frac{1}{9}$5$\frac{1}{9}$21$\frac{1}{2}$20255$\frac{1}{9}$5$\frac{1}{9}$5$\frac{1}{9}$5$\frac{1}{9}$21$\frac{1}{2}$2066663$\frac{3}{4}$3$\frac{1}{4}$21$\frac{1}{2}$22$\frac{1}{2}$3$\frac{1}{9}$3$\frac{1}{9}$21$\frac{1}{2}$12$\frac{1}{12}$12$\frac{1}{12}$12$\frac{1}{12}$12$\frac{1}{12}$12$\frac{1}{12}$12$\frac{1}{12}$13$\frac{1}{13}$1414$\frac{1}{9}$15$\frac{1}{10}$16$\frac{1}{10}$21$\frac{1}{2}$12$\frac{1}{12}$13$\frac{1}{13}$14$\frac{1}{14}$13$\frac{1}{13}$14$\frac{1}{14}$15$\frac{1}{10}$22$\frac{1}{1$</td> <td>Sales for the Wesk Shares 1,400 4 280 2,400 4 900 - 1,200 10,100 2,000 - 10,100 2,000 - 10,100 2,000 - 1,200 - 2,000 - 1,200 - 2,000 - 1,200 - 2,000 - 1,200 - 2,000 - 1,200 - 2,000 - 1,200 - 3,000 - 1,000 - 1,200 - 2,000 - 1,000 - 1,200 - 2,000 - 2,000 - 1,000 - 2,000 - 2,00</td> <td>STOCKS NEW YORK STOCK EXCHANGE Americal Bosch OOTP. Americal Bosch OOTP. Americal Bosch OOTP. American Can. * Freterred. American Can. * Freterred. American Car & Fdy. Preterred. Am Colain & Cable Inc. * The Chain & Cable Inc. * The Control of Aliegh Co. American Chicle. Am Coal Co of Aliegh Co. American Chicle. American Chicle. American Chicle. American Chicle. American Export Lines Inc. American Export Lines Inc. American Export Lines Inc. American Export Lines Inc. American Hawailan SS Co. American Ice. 6% conv preferred. American Hawailan SS Co. American Hawailan SS Co. American Hawailan SS Co. American Hawailan SS Co. American Ice. 6% conv preferred. American Howe Products. American Howe Corp. American Stoce Co. Amer Match & Metals. American Store Co. Amer Mach & Stand San'y. Preferred. American Safety Razor. American Safety Razor. American Store Co. American Store Co.</td> <td>Par 10 50 50 50 100 100 No par 100 No par 100 No par 100 20 20 20 100 100 20 20 20 20 20 20 20 20 20</td> <td>Sper Sper <t< td=""><td>Highest\$\$ per share\$\$\$ 18 July 9603'4 Aug. 493'4 Apr. 843'4 July 19133'2 July 1994'4 May 491'4 May 491'4 May 491'4 July 15185'4 July 180 July 1024'4 Apr. 7116'4 July 23112'4 May 1024'6 May 20113'4 May 1024'6 May 20113'4 May 1010'4 July 1024'6 May 2011'4 May 618'8 Feb 25104'2 Jun 231 Jun 44'4 Jun 1010'A Dr 55'5 May 2759'4 Jun 1626' July 1470' May 55'5 May 2759'4 Jun 1270' May 55'5 May 2759'4 Jun 1270' May 67'4 Feb 217'2 May 67'4 Jun 3015'2 July 304'4 May 67'4 Feb 217'2 May 67'4 Jun 3015'4 Jun 3015'4 Jun 410'4 Jun 410'4 Jun 410'4 Jun 511'1 Jun 816'4 July 2742'4 July 2711'2 July 816'4 July 1211'2 July 816'4 July 1211'2 July 816'4 July 2415'4 Apr 816'4 July 2533 Jur 215'4 Mar 3031'4 Feb 2712'4 July 2615'4 July 2615'4 July 2615'4 July 2744'4 Apr 731'4 Feb</td><td>Year 1 Lowest</td><td>1942 Highest</td></t<></td>	Thureday Aug. 5 3 per chare 15 ^{1/2} 15 ^{1/2} 60 ^{1/2} 60 ^{1/2} 71 ^{1/4} 73 ⁶ 35 35 133 ^{1/2} 16 ^{1/2} 60 ^{1/4} 6 ^{3/4} 85 85 133 ^{1/2} 16 ^{3/4} 85 85 122 ^{1/2} 21 ^{1/4} 21 ^{7/2} 72 ^{1/2} 21 ^{1/4} 117 ^{1/2} 109 ^{3/4} 109 ^{3/4} 102 102 26 26 ^{1/4} 9 ^{1/4} 11 ^{1/1} 109 ^{3/4} 10 ^{1/4} 10 ^{2/4} 2 ^{1/4} 9 ^{1/4} 10 ^{1/4} 10 ^{2/4} 2 ^{1/4} 9 ^{1/4} 10 ^{1/4} 13 ^{1/4} 10 ^{1/4} 13 ^{1/4} 10 ^{1/4} 13 ^{1/4} 10 ^{1/4} 10 ^{2/4} 2 ^{1/4} 10 ¹	FridayS3 per shares15 $\frac{1}{2}$ 15 $\frac{1}{2}$ 15 $\frac{1}{2}$ 15 $\frac{1}{2}$ 71/434 $\frac{1}{3}$ 34 $\frac{1}{3}$ 356 $\frac{1}{2}$ 8 $\frac{1}{2}$ 182 $\frac{1}{2}$ 182 $\frac{1}{2}$ 182 $\frac{1}{2}$ 182 $\frac{1}{2}$ 182 $\frac{1}{2}$ 1091091092025*9 $\frac{1}{2}$ 101091092025*9 $\frac{1}{2}$ 104 $\frac{1}{2}$ 262623/4*9 $\frac{1}{4}$ 19 $\frac{1}{2}$ 20255 $\frac{1}{9}$ 5 $\frac{1}{9}$ 5 $\frac{1}{9}$ 21 $\frac{1}{2}$ 20255 $\frac{1}{9}$ 5 $\frac{1}{9}$ 5 $\frac{1}{9}$ 5 $\frac{1}{9}$ 21 $\frac{1}{2}$ 2066663 $\frac{3}{4}$ 3 $\frac{1}{4}$ 21 $\frac{1}{2}$ 22 $\frac{1}{2}$ 3 $\frac{1}{9}$ 3 $\frac{1}{9}$ 21 $\frac{1}{2}$ 12 $\frac{1}{12}$ 12 $\frac{1}{12}$ 12 $\frac{1}{12}$ 12 $\frac{1}{12}$ 12 $\frac{1}{12}$ 12 $\frac{1}{12}$ 13 $\frac{1}{13}$ 1414 $\frac{1}{9}$ 15 $\frac{1}{10}$ 16 $\frac{1}{10}$ 21 $\frac{1}{2}$ 12 $\frac{1}{12}$ 13 $\frac{1}{13}$ 14 $\frac{1}{14}$ 13 $\frac{1}{13}$ 14 $\frac{1}{14}$ 15 $\frac{1}{10}$ 22 $\frac{1}{1$	Sales for the Wesk Shares 1,400 4 280 2,400 4 900 - 1,200 10,100 2,000 - 10,100 2,000 - 10,100 2,000 - 1,200 - 2,000 - 1,200 - 2,000 - 1,200 - 2,000 - 1,200 - 2,000 - 1,200 - 2,000 - 1,200 - 3,000 - 1,000 - 1,200 - 2,000 - 1,000 - 1,200 - 2,000 - 2,000 - 1,000 - 2,000 - 2,00	STOCKS NEW YORK STOCK EXCHANGE Americal Bosch OOTP. Americal Bosch OOTP. Americal Bosch OOTP. American Can. * Freterred. American Can. * Freterred. American Car & Fdy. Preterred. Am Colain & Cable Inc. * The Chain & Cable Inc. * The Control of Aliegh Co. American Chicle. Am Coal Co of Aliegh Co. American Chicle. American Chicle. American Chicle. American Chicle. American Export Lines Inc. American Export Lines Inc. American Export Lines Inc. American Export Lines Inc. American Hawailan SS Co. American Ice. 6% conv preferred. American Hawailan SS Co. American Hawailan SS Co. American Hawailan SS Co. American Hawailan SS Co. American Ice. 6% conv preferred. American Howe Products. American Howe Corp. American Stoce Co. Amer Match & Metals. American Store Co. Amer Mach & Stand San'y. Preferred. American Safety Razor. American Safety Razor. American Store Co. American Store Co.	Par 10 50 50 50 100 100 No par 100 No par 100 No par 100 20 20 20 100 100 20 20 20 20 20 20 20 20 20	Sper Sper <t< td=""><td>Highest\$\$ per share\$\$\$ 18 July 9603'4 Aug. 493'4 Apr. 843'4 July 19133'2 July 1994'4 May 491'4 May 491'4 May 491'4 July 15185'4 July 180 July 1024'4 Apr. 7116'4 July 23112'4 May 1024'6 May 20113'4 May 1024'6 May 20113'4 May 1010'4 July 1024'6 May 2011'4 May 618'8 Feb 25104'2 Jun 231 Jun 44'4 Jun 1010'A Dr 55'5 May 2759'4 Jun 1626' July 1470' May 55'5 May 2759'4 Jun 1270' May 55'5 May 2759'4 Jun 1270' May 67'4 Feb 217'2 May 67'4 Jun 3015'2 July 304'4 May 67'4 Feb 217'2 May 67'4 Jun 3015'4 Jun 3015'4 Jun 410'4 Jun 410'4 Jun 410'4 Jun 511'1 Jun 816'4 July 2742'4 July 2711'2 July 816'4 July 1211'2 July 816'4 July 1211'2 July 816'4 July 2415'4 Apr 816'4 July 2533 Jur 215'4 Mar 3031'4 Feb 2712'4 July 2615'4 July 2615'4 July 2615'4 July 2744'4 Apr 731'4 Feb</td><td>Year 1 Lowest</td><td>1942 Highest</td></t<>	Highest\$\$ per share\$\$\$ 18 July 9603'4 Aug. 493'4 Apr. 843'4 July 19133'2 July 1994'4 May 491'4 May 491'4 May 491'4 July 15185'4 July 180 July 1024'4 Apr. 7116'4 July 23112'4 May 1024'6 May 20113'4 May 1024'6 May 20113'4 May 1010'4 July 1024'6 May 2011'4 May 618'8 Feb 25104'2 Jun 231 Jun 44'4 Jun 1010'A Dr 55'5 May 2759'4 Jun 1626' July 1470' May 55'5 May 2759'4 Jun 1270' May 55'5 May 2759'4 Jun 1270' May 67'4 Feb 217'2 May 67'4 Jun 3015'2 July 304'4 May 67'4 Feb 217'2 May 67'4 Jun 3015'4 Jun 3015'4 Jun 410'4 Jun 410'4 Jun 410'4 Jun 511'1 Jun 816'4 July 2742'4 July 2711'2 July 816'4 July 1211'2 July 816'4 July 1211'2 July 816'4 July 2415'4 Apr 816'4 July 2533 Jur 215'4 Mar 3031'4 Feb 2712'4 July 2615'4 July 2615'4 July 2615'4 July 2744'4 Apr 731'4 Feb	Year 1 Lowest	1942 Highest
583/8 591/2 *84 85 283/4 301/2	56 59 ¹ /4 *82 84 27 ³ /4 30 ¹ /8	56 ³ / ₄ 58 ³ / ₄ 82 83 28 ¹ / ₄ 30 ¹ / ₄	- 57 ³ / ₄ 59 82 ³ / ₄ 84 29 ¹ / ₈ 29 ¹ / ₄	573/8 581/4 *841/2 85 29 29 *30 32	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23,400 1,400 9,400 200	 ** uneferred	100 100 255 100 55 50 100 No par 100 No par No par No par	00 Jan 13 26% Jan 13 19 Jan 8 19 Jan 4 Jan 4 44 Jan 4 Jan 4 106 Mar 16 6 4 Jan 4 50 ½ Jan 4 50 ½ Jan 12 Jan 12 7 13 Jan 12 7 23/4 Jan 13 Jan 12 7 23/4 Jan 12 12 7 23/4 Jan 12 12 14 12 14 12 14 14 15 14 15 14 15 14 15 14 15 14 15 14 15 14 15 14 15 14 15 14 15 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16	90 $\frac{1}{3}$ July 22 38 May 26 34 $\frac{3}{4}$ July 22 60 $\frac{1}{3}$ July 21 22 $\frac{1}{6}$ July 22 60 $\frac{1}{3}$ July 12 22 $\frac{1}{3}$ May 21 51 $\frac{1}{3}$ July 14 13 $\frac{1}{3}$ July 14 13 $\frac{1}{3}$ July 14 13 $\frac{1}{3}$ Jul 24 13 $\frac{1}{3}$ J	60 ½ Jun 1934 Jun 16 ½ Jun 33 Mar 1436 Apr 9934 July 6 ¼ Sep 4634 Apr 43 May	72½ Oct 34½ Oct 34 Jan 45½ Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 16,500\\ 15,300\\ 10,400\\ 580\\ 1,700\\ 580\\ 300\\ 400\\ 6,900\\ 300\\ 400\\ 100\\ 5,000\\ 170\\ 5,700\\ -1,000\\ 4,900\\ 9,700\\ 1,300\\ 9,700\\ 1,300\\ 0,7700\\ 16,690\\ 900\\ \end{array}$	B Baldwin Loco Works v t e Baltimore & Ohio		3 % Jan 4 6 Jan 2) 5 ¼ Jan 6) 12 Feb 9 5 ¼ Jan 13) 30 Jan 4 12 ½ Jan 2 13 ½ Jan 3 13 Jan 4 12 ½ Jan 4 13 ½ Jan 4 13 ½ Jan 16 10 1½ Jan 25 7 106 ½ July 27 11 Aug 3) 25 ¾ Jan 25 7 9 ¼ Jan 4 12 Jan 2 5 33 % Aug 3 7 13 % Mar 17 5 42 ¼ Jan 5 7 22 ¾ Jan 5 7 25 ¼ Jan 5 7 8 ½ Jan 5 7 5 % Jan 7 7 54 % Jan 5 7 25 % Jan 7 8 ½ Jan 5 7 55 % Jan 7	10. Apr. 7 14% Apr. 6 12% Apr. 29 57. May 26 28% July 14 12% July 14 12% July 14 12% July 14 19 July 15 20% Mar 22 7 X29 May 27 33% July 13 114. Mar 16 7 107% July 30 144. July 30 33% July 13 5 10 13% July 13 5 30% July 17 11% July 26 5 33% July 13 5 10 3 3% July 3 5 10 3 5 6% July 13 5 56% July 13 5 56% July 13 5 56% July 13 5 7 38 July 3 5 17 Jul 22 6 9% Apr. 6 7 99% Apr. 6 7 90% Apr.	2% Jun 4% Jun 4% Jun 22 Jan 6% Mar 4% Apr 24% Apr 24% Aug 8% Jan 15% Apr 20 Apr 20 Apr 20 Apr 23% Jun 6% May 5% May 5% May 5% Aff 4% Apr 6% May 5% 28% May	133% Dec 61/4 Nov 331/2 Dec 123/4 Dec 123/4 Dec 181% Jan x231/4 Nov 26 Oct 105 Oct 105 Oct 1003/4 Jan 91/4 Dec 173% Nov 393% Jan 151/4 Nov 54 Sep 241/4 Jan 88% Dec 241/4 Jan 86% Jan

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Nolume 158 Number 4201

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THE COMMERCIAL & FINANCIAL CHRONICLE

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NEW YORK STOCK RECORD

		LOW AND HIGH		INE		- 3100	STOCKS	1997 - 1997 - 1997 1997 - 1997 - 1997 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1				ta trajente. Trajente
Saturday July 31 \$ per share	Monday Aug. 2 \$ per share	Tuesday Aug. 3	Wednesday Aug. 4 \$ per share	Thursday Aug. 5 \$ per share	Friday Aug. 6 \$ per share	Sales for the Week Shares	NEW YORK STOCK EXCHANGE	Pat	Range Sin Lowest \$ per share	ce January 1 Highest \$ per share	Lowest	1942 Highest
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 32\frac{1}{2} & 32\frac{1}{2} \\ 18\frac{1}{8} & 18\frac{1}{8} \\ 8\frac{5}{8} & 9\frac{1}{8} \end{array}$	1,800 . 500 6,700	Bigelow-Sanf Carp Inc Black & Decker Mfg Co Blaw-Knox Co Bliss & Laughlin Inc	No par	27% Jan 8 16 Jan 4 6% Jan 2	38% May 5 19% Mar 6 11% Jun 17	1834 Apr 1434 Apr 5 Sep	\$ per share 29 , Dec , 1934 Jan 736 Jan
$\begin{array}{rrrr}15&15{}^{1}\!$	*14 15 *95 98 15 16 (*14 17 *95 98 151⁄4 151⁄2	$*1734$ $181/_{2}$ $*14$ $153/_{4}$ 95 $95153/_{4} 16$	*17 18 *15 15½ *95 98 15¾ 15%	*17. 18¼ 15 15 *95 98 15½ 15%	100 40 10 7,900	Bliss & Laughlin Inc Bloomingdale Brothers Blumenthal & Co preferm Boeing Airplane Co	No par ed100	13½ Jan 5 9½ Jan 26 76 Jan 9 14% Jan 2	19¼ July 14 19 Jun 21 100 July 24	11¼ Jun 8 Apr 58 July	14½ Jan 12 Jan 75 Dec
47 , 47 95½ 95½ 49 49	45 ¹ / ₂ 46 ³ / ₄ 95 ¹ / ₈ 95 ¹ / ₈ *47 ³ / ₈ 49	45 ¹ / ₄ 45 ³ / ₄ 95 ¹ / ₈ 95 ¹ / ₈ 47 ³ / ₈ 47 ³ / ₈	46 ¹ / ₂ 46 ¹ / ₂ • 95 ¹ / ₈ 95 ¹ / ₈ *47 ¹ / ₂ 48 ¹ / ₂	45.34 45.78 95 95 48 48.14	45 45 95½ 95½	1,500 (120	Bohn Aluminum & Brass. Bon Amt Co class A	5	41% Jan 13 89% Apr 24	21¼ Mar 30 56½ May 6 96¼ July 29	13% May 25 May 72 May	21 % Jan 43 Dec 95 % Feb
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	48 48 ¹ / ₄ 27 ³ / ₄ 27 ³ / ₄ 28 ³ / ₄ 29 32 ¹ / ₈ 32 ⁷ / ₈	240 ,.1,700 10,700 5,800	Class B Bond Stores Inc Borden Co (The) Borg-Warner Corp	15	38½ Jan 2 17 Jan 8 22½ Jan 2 26% Jan 13	51 July 15 29 July 15 29 1/8 Aug 5 39 July 14	30% Apr 13% May 18% Mar 19% Jan	40¾ Jan 17½ Jan 22¾ Dec
$\begin{array}{r} 4 & 4 \\ *35\frac{1}{8} & 35\frac{5}{8} \\ *31 & 32\frac{1}{2} \\ 10\frac{1}{4} & 10\frac{3}{8} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,200 500 600 4,800	Boston & Maine RR Bower Roller Bearing Co. Brewing Corp. of America	100	2½ Jan 9 28¼ Jan 16 20 Jan 7	6 ¹ / ₈ Apr 3 37 ³ / ₄ July 23 32 ¹ / ₈ Aug 4	1¼ Jun 25 Mar x15 May	2834 Dec 31/2 Oct 311/4 Nov 201/4 Sep
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	26 26 ¹ / ₄ 40 ³ / ₈ 41 *40 ¹ / ₄ 42 ¹ / ₂	263/8 27 *401/2 417/8	26 ³ / ₄ 27 41 ¹ / ₂ 41 ¹ / ₂	26% 26% *40½ 41%	· 7,000	Briggs & Stratton	No par	9 Jan 4 20% Jan 4 33 Jan 16	12½ Apr 5 30½ Jun 7 44 July 14	7% Jun 15% Jan 26 Jan	95% Nov 21.34 Nov 35 % Nov
	$\begin{array}{ccc} \frac{1_{2}}{1} & \frac{1_{2}}{1} \\ 1 & 1 \\ 14\frac{1}{2} & 15\frac{1}{8} \end{array}$		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,200 5,800 2,100	Bristol-Myers Co Brooklyn & Queens Tr Bklyn-Manh Transit Brooklyn Union Gas	No par No par	37½ Jan 7 % Jan 13 15 Aug 4 9% Jan 2	44 ½ May 21 +* Mar 2 1½ Mar 1	30 Apr Apr 1 Apr	43 Jan ½ Jan 1¼ Jan
*40 42 17% 18 8 ¹ / ₈ 8 ¹ / ₄ *116 ¹ / ₂ 119	$\begin{array}{cccc} 40 & 40 \\ 17\frac{1}{4} & 17\frac{3}{4} \\ 8 & 8\frac{1}{4} \\ 116\frac{1}{2} & 116\frac{1}{2} \end{array}$	*40 42 17½ 17½ 7% 8¼ *116½ 119¾	*40. 40 ½ *175% 18 8 ½ 8 ¼ 116 ½ 116 ½	*40 40½ 18 18¼ 8 8½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 1,400 6,900	Brown Shoe Co	No par	29¾ Jan 8 13 Jan 4 6¾ Jan 7	18 ¹ / ₄ Jun 5 42 ¹ / ₄ July 23 20 ¹ / ₄ July 10 10 ¹ / ₄ May 6	7 Apr 28¼ July 9% Apr 6 Dec	1034 Nov 35 Jan 1436 Oct 876 Jan
65% 7 993% 102	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	65% 67% 103 104 ¹ / ₂		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40 15,000 -1,230 220	Budyrus-Erie Co 7% preferred Budd (E G) Mfg 17% preferred \$5 preferred	No par 100 No par	104½ Jan 12 3 Jan 2 76¼ Jan 8 51¼ Aug 6	118 ¹ / ₂ July 27 9 ⁷ / ₈ May 10 116 ¹ / ₂ May 10 52 ¹ / ₄ Aug 6	x103¼ Mar 2¼ Apr 47½ Jun	112½ Jan 3½ Dec 85½ Dec
8 8 ¹ /8 18 18 19 ¹ /2 19 ¹ /2	7 ³ / ₄ 8 ¹ / ₈ 18 18 19 ⁵ / ₈ 19 ³ / ₄	$\begin{array}{rrrr} 73\!\!\!/_4 & 77\!\!\!/_8 \\ 17\!\!\!/_2 & 17\!\!\!/_2 \\ 19\!\!\!/_4 & 20\!\!\!/_2 \end{array}$	7% 8 °17½ 17¾ *19% 20½	$\begin{array}{ccc} 7\% & 8 \\ 17\% & 17\% \\ 19\% & 20 \end{array}$	$\begin{array}{ccc} 7\frac{7}{8} & 8\\ 17\frac{3}{8} & 17\frac{1}{2}\\ *19\frac{3}{4} & 20 \end{array}$	5,900 900 1,000	Budd Wheel Buffalo Forge Co	No par	6 ³ / ₄ Jan 4 14 ¹ / ₄ Jan 5	10½ Apr 1 18% July 16	5¾ Sep 11½ Sep	7% Oct 15% Mar
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		*30 ¹ ⁄ ₄ 32 27 ¹ ⁄ ₈ 27 ³ ⁄ ₄ *107 ¹ ⁄ ₂ 108 ¹ ⁄ ₂	$^{*30}\frac{1}{2}$ 32 27 $\frac{1}{2}$ 27 $\frac{1}{2}$ *107 $\frac{3}{4}$ 108 $\frac{1}{2}$	1,300 7,800 600	Budd / Wheel Buffalo Forge Co Bullard Co Burlington Mills Corp 5% preferred Burroughs Add Mach	No par 1	19% July 28 24% Jan 6 20½ Jan 2 105½ Apr 20	29 ¹ / ₄ Apr 5 35 ¹ / ₄ July 19 31 ¹ / ₂ Jun 7 108 ⁵ / ₈ Jun 7	16¼ May 19½ May 14% May	25 Oct 26 ³ /4 Nov 20 ³ /4 Dec
4½ 4¾ *54 58	4 ¹ / ₈ 4 ¹ / ₄ 54 54	3½ 4 *54 58	4; 4½ *51 58	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	14,300 7,200 20	Burroughs' Add Mach Bush Terminal 6% preferred	1	9¼ Jan 4 2¾ Jan 4 41 Jan 6	15% Jun 7 6% May 4 75 May 3	6¼ Jan 2½ Jan 40 Sep	9% Oct 3½ Feb
35 36 9½ 95% 28 28 35% 3¾	36 37 9¼ 9½ 28 28 *35% 378	$34\frac{5}{8}$ $35\frac{1}{4}$. $9\frac{1}{4}$. $9\frac{3}{8}$ * $27\frac{1}{2}$ 28 $3\frac{5}{8}$ $3\frac{5}{8}$	35 ¹ / ₂ 35 ³ / ₄ x9 ¹ / ₂ 9 ⁷ / ₈ x27 ¹ / ₂ 27 ¹ / ₂ 3 ¹ / ₂ 3 ⁵ / ₈	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	34 35 91/2 95/8 *271/4 28 + 31/4 31/2	, 760 3,500 700	Bush Term Bldg 7% pref Butler Bros	erred100 10 30	21½ Jan 6 5½ Jan 6 20% Jan 2	42% May 4 10% July 15 29 July 15	40 Sep 18 Jan 434 Sep 1936 Feb	44 Nov 24½ Oct 6½ Feb 21½ July
14 14¼ 79 79 20 20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	141/4 143/8 *78 783/4 20 20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,400 4,400 60 3,900	Butte Copper & Zinc Byers Co (A M) Participating preferred. Byron Jackson Co	No par 100 No par	2 ⁷ % Jan 2 9 ¹ % Jan 5 72 Jan 8 16 Jan 9	5 1/8 Apr 7, 18 1/4 July 2 83 1/2 Apr 6, 25 1/8 May 20	2% Apr 6% Mar 69% Dec 10 Jan	3 % Jan 10% Nov 95 Jan 17 Dec
			ana shi sara Ma			: :	Ċ					, 11 Des ,
$\begin{array}{cccc} 26 & 26\frac{1}{4} \\ *53\frac{5}{8} & 54\frac{1}{2} \\ 1 & 1\frac{1}{8} \end{array}$	$ \begin{array}{r} 25\frac{3}{4} & 26\frac{1}{4} \\ 54 & 54 \\ 1 & 1 \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$^{*25\%}_{5414}$ $^{261/4}_{541/4}$ $^{541/4}_{111/8}$.3,400 280 .7,400	California Packing †5% preferred Callahan Zinc-Lead	No par	22½ Jan 7 52¾ Jun 24	30½ July 13 56 Mar 27	16½ Jan 50% Apr	22% Dec 53% Nov
$\begin{array}{cccc} 7 & 7\frac{1}{4} \\ 16 & 16\frac{1}{4} \\ 21\frac{5}{8} & 22\frac{1}{8} \\ 33 & 33 \end{array}$	$\begin{array}{cccc} 7 & 7\frac{1}{8} \\ 15\frac{1}{8} & 16 \\ 21 & 22 \\ *32\frac{1}{2} & 33 \end{array}$	7 7% 15½ 15¾ 21¾ 22 *32% 33	73/8 75/8 155/8 16 221/2 231/8 331/4 331/4	$\begin{array}{cccc} 7\frac{3}{8} & 7\frac{1}{2} \\ *15\frac{1}{2} & 16\frac{1}{4} \\ 22\frac{5}{8} & 23 \\ *33\frac{1}{4} & 34\frac{1}{2} \end{array}$	$7\frac{1}{4}$ $7\frac{1}{4}$ *15 $3\frac{15}{8}$ 15 $\frac{15}{8}$ 22 22	5,600 1,300 6,900	Campbell W & C Fdy Canada Dry Ginger Ale	5 Noar	% Jan 2 6½ Jan 4 15% Aug 2 13% Jan 13	1 ¹ / ₂ Mar 1 9 ¹ / ₄ Apr 7 19 ³ / ₄ Apr 7 24 ⁷ / ₈ July 14	½ Jun 5¾ Jun 11% Jan 9½ Apr	1 1/4 Jan 7% Nov 1634 Nov 1518 Dec
9¼ 9½ 44 44	9 ¹ / ₈ 9 ³ / ₄ *43 ¹ / ₄ 43 ³ / ₄	9 ¹ / ₈ 9 ¹ / ₄ 43 ³ / ₄ 43 ³ / ₄	9 1/8 9 3/8 44 44	9 ¹ /8 9 ¹ /4 *43 ¹ /4 45	*33 1/4 34 1/2 8 7/8 9 *43 1/4 43 1/2	70 28,000 300	Canadian Pacific Ry	100 25	29½ Jan 23 6% Feb 9 36¼ Jan 21	38 Mar 31 115% May 7 473% July 21	27½ Dec 3% Jan 29% May	33 Aug 7% Nov 37½ Feb
$\begin{array}{cccc} 7 & 7 \\ 43\frac{1}{2} & 44 \\ *94\frac{1}{2} & 95 \\ *25\frac{1}{2} & 27 \end{array}$	6 ³ / ₄ 7 *43 ¹ / ₂ 44 *94 ¹ / ₂ 95 26 26 ¹ / ₂	*6 ¹ ⁄ ₂ 7 43 ¹ ⁄ ₂ 44 *94 ¹ ⁄ ₂ 94 ³ ⁄ ₄ *25 ¹ ⁄ ₂ 27	*65% 7 *431⁄2 44 *941⁄2 943⁄4 *257⁄a 27	65% 7 431/2 44 943/4 $943/427$ 28	*65% 67% *431⁄2 44 943⁄4 95 *265% 28	400 120 90 600	Cannon Mills Capital Admin class A	10 Ry100	4 ¹ / ₂ Jan 2 40 Jan 25 *x85 Jan 7 25 ¹ / ₄ Jan 8	9 ⁷ /a Apr 6 46 ¹ /4 July 22 96 ¹ /4 July 24	1¾ Feb 32 Apr 77 Apr	4 ³ /4 Nov 38 ¹ /2 Dec 89 Jan
43% 4½ 106½ 111½ *140½ 144	4¼ 4½ 107 108 *140½ 144	$\begin{array}{rrrr} 4\frac{1}{8} & 4\frac{1}{4} \\ 107 & 107\frac{3}{4} \\ *140\frac{1}{2} & 144 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} {}^{*}4{}^{1}\!\!\!/_{4} & 4{}^{1}\!\!\!/_{2} \\ 108 & 108{}^{1}\!\!\!/_{2} \\ 140 & 140{}^{1}\!\!\!/_{2} \end{array}$	$\begin{array}{c} 20 \ y & 20 \\ \circ 41 \ 4 & 41 \ 2 \\ 108 \ 1 \ 2 & 108 \ 5 \\ 140 & 140 \end{array}$	3 800 1,900 260	Carpenter Steel Co Carriers & General Corp Case (J I) Co Preferred	1 100	25% Jan 8 3% Jan 8 77% Jan 11 127% Jan 21	5% Apr 6	22½ July 2½ May 54% Apr 117 Jan	28½ Nov 3½ Nov 78 Dec 130 Dec
48 48 ³ / ₄ 37 ¹ / ₈ 37 ³ / ₄ *105 ¹ / ₂ 107 ¹ / ₄ *125 128	47½ 48 35% 36% *105 107¼ 125 125	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	48 3/8 48 3/4 35 3/4 36 3/4 *105 107 1/4 *125 126	48 ¹ /8 48 ³ /8 36 36 ⁵ /8 *105 ¹ /2 107 125 ³ /2 126	48 ¹ / ₄ 48 ¹ / ₂ 35 ³ / ₄ 36 ¹ / ₄ *105 ¹ / ₂ 107	2,700 4,800	Caterpillar Tractor Celanese Corp of Amer 5% series prior preferi		40% Jan 21 26% Jan 7 95½ Jan 26	54½ July 19 40% Jun 25 108 July 22	30 Apr 15 Apr 82 Apr	42¼ Dec 29% Dec 97½ Dec
*115 116 ¹ / ₂ 13 13 ¹ / ₈ 18 ¹ / ₈ 18 ¹ / ₂	$\begin{array}{rrrr} 116\frac{1}{2} & 116\frac{3}{4} \\ 12\frac{7}{8} & 13\frac{1}{4} \\ 18\frac{1}{4} & 18\frac{1}{4} \end{array}$	$\begin{array}{cccc} 116 & 116\frac{1}{4} \\ 12\frac{3}{4} & 13 \\ 19 & 19 \end{array}$	*114 116 13 13 19 ³ / ₄ 19 ³ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	230 140 3,900 260	7% prior preferred 7% 2d preferred Celotex Corp 5% preferred new Central Aguirre Assoc Central Foundry Co	100 100 No par 20	119 Jan 4 96% Feb 1 8¼ Jan 2 18% July 31	128 July 16 117½ July 6 14¾ Apr 5 21 July 16	110 Apr 77 Apr 6½ Aug	120% Jan 97½ Dec 8½ Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrr} 19\frac{1}{2} & 19\frac{7}{8} \\ 2\frac{3}{4} & 2\frac{3}{4} \\ *107\frac{1}{2} & 108\frac{1}{2} \\ 10\frac{1}{4} & 10\frac{1}{4} \end{array}$	3,200 () 2,400 40	Central III II 472 70 prete	erreav	16% Jan 12 1% Jan 2 97% Jan 4	23 ⁵ / ₈ Jun 7 3 ⁵ / ₉ Mar 12 108 ¹ / ₂ Aug 3	16 Apr 1½ May 90 Mar	23% Jan 2% Nov 110 Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 20 & 21\frac{1}{4} \\ *5\frac{1}{2} & 6\frac{1}{2} \\ *104 & 106 \end{array}$	19¼ 20 *5½ 6¾ *104 107	20¼ 20¾ *5¾ 6¾ *104 107	20 ¹ / ₂ 21 ¹ / ₄ *5 ³ / ₄ 6 ³ / ₈ *104 107	20 1/2 20 1/2 *53/4 63/8 *104 107	10,300 	Central Violeta Sugar Co. Central Violeta Sugar Co. Century Ribbon Mills	No par 100		18½ Jun 5: 23% Jun 7 7½ May 13 113½ May 10	1% Jan 11 Jun 2% Apr 82 July	3% Oct 18 Jan 3% Nov 104 Dec
6 ¹ /4 6 ¹ /4 54 ¹ /2 55 ¹ /2	36 ¹ / ₂ 37 ³ / ₈ 6 6 ³ / ₈ 53 ³ / ₄ 56	6 6½ 54 55½	361/2 361/2 61/8 61/8 55 561/2	36 ¹ / ₄ 36 ¹ / ₄ 6 ¹ / ₈ 6 ¹ / ₈ - 56 ¹ / ₂ 57	6.61/8 55 561/4	4,200 3,200 2,190	Cerro de Pasco Copper Certain-teed Products 6% prior preferred	No par 1 100	x33 Jan 14 3 Jan 2 32½ Jan 8	41 Apr 8 7 ³ / ₄ Jun 4 65 ¹ / ₄ Apr 1	27 Jan 1¾ Apr 23¼ Jan	35 Oct 3% Nov 32% Dec
*183/6 183/4 *201/4 211/2 *1061/8 108 285/6 285/6	*18% 18¾ 21 21 21 *107 108 28½ 29		*18½ 18% 21½ 21½ *107 108 29¼ 29½	*18½ 18% 22 22 *107½ 108 *28½ 29½	$\begin{array}{rrrr} 18\frac{5}{8} & 18\frac{5}{8} \\ *20\frac{5}{8} & 22 \\ 106 & 106\frac{1}{2} \\ 27\frac{5}{8} & 28 \end{array}$	100 500 20 2,000	Chain Belt Co Cham Pap & Fib. Co 6% preferred Checker Cab Mig Chesapeake & Ohio Ry Preferred series A Chie & East III RR Co Class A Chicago Great West RR Co S% oreferred	No par No par 100		19 ³ / ₄ Apr 6 24 July 8 108 May 17 24 July 22	15½ Sep 14% Jun 93 Apr	19 Jan 18% Oct 100½ Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} & 44\frac{1}{2} & 45\frac{1}{8} \\ 108\frac{3}{10} & 108\frac{3}{10} \\ & 7 & 7\frac{3}{4} \\ & 12 & 12\frac{5}{8} \end{array}$	$\begin{array}{cccc} 44\frac{1}{2} & 45\frac{1}{2} \\ 108\frac{1}{10} & 108\frac{3}{10} \\ 7 & 7\frac{1}{4} \end{array}$	45% 46% 108% 108% 7% 7%	45 1/8 45 3/8 *108 32 109 1/2 *7 1/8 7 1/4	$\begin{array}{rrrr} 44\frac{5}{6} & 45\frac{1}{8} \\ *108\frac{3}{2} & 109\frac{1}{2} \\ 7\frac{1}{8} & 7\frac{1}{4} \end{array}$	15,000 15,000 3,900	Chesapeake & Ohio Ry Preferred series A Chic & East Ill RR Co	25 100 No par	2% Jan 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5½ Apr 27½ Apr 89 Apr % Apr	9 ¹ / ₂ Oct 36 ³ / ₄ Jan 98 Feb 2 ³ / ₄ Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} 4\frac{3}{8} & 4\frac{3}{8} \\ 17\frac{3}{8} & 17\frac{3}{8} \end{array}$	(5,700 5,000 (6,500 (3,100	Class A Chicago Great West RR C 5% preferred Chicago Mail Order Co	40 	7% Jan 7 2% Jan 6 10% Jan 4 6 Jan 4	17 1/2 May 13 .7 1/2 May 12 21 7/2 Jun 2 15 1/2 July 23	2¾ Jun 1¾ Jun 8¾ Jun	834 Nov 234 Jan 1334 Sep
17 ³ / ₄ 17 ³ / ₄ *40 42 ³ / ₈ *52 53 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17 17¼ *38½ 39 53 53	17½ 17½ *38½ 39 52½ 52½	17½ 17½ *38½ 39 51½ 52	$ \begin{array}{cccc} 17\frac{1}{2} & 17\frac{1}{2} \\ 39 & 39 \\ 39 & 39 \end{array} $	2,100 430	Chicago Pneumat Tool \$3 conv preferred	No par	15% Jan 6 37 Jan 8	22 Apr 5 41 May 1	4% Jan 12 Aug 33 Apr	7½ Nov 17½ Jan 39% Jan
*14¼ 14¾ 16½ 16½ *2¾ 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	(1,400 (4,900	tPr pf (\$2.50) cum diy Chicago Yellow Cab Chickasha Cotton Oil Childs Co	No par No par 10 No par	48 ¹ / ₂ Jan 6 11 ¹ / ₂ Jan 12 13 ³ / ₃ Jan 4 1 ³ / ₈ Jan 2	54 May 27 1534 Apr 30 18 Jun 10 334 May 4	47 July 8% Jan 11% Jun 1 Dec	52 Jan 11% Nov 13% Feb 2% Feb
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} *27 & 30\frac{1}{2} \\ 75 & 76\frac{3}{4} \\ 14\frac{3}{2} & 14\frac{1}{2} \end{array}$		*26 30½ 77½ 78 14½ 14¾	*141/2 143/4	75½ 76½ 14% 14%	20 . 17,300 . 1,500			24 ³ / ₄ Jan 30 67 ⁵ / ₈ Jan 7 10 ¹ / ₄ Jan 2	32½ Apr 6 85% July 15 15¼ July 24	20 May 43% Jan 9 Jan	25 Jan 70½ Dec
102% 103 *42 48. 6 6% *33¼ 35	103 103 *43 48 6 ¹ / ₄ 6 ⁵ / ₈ 33 ¹ / ₂ 34	*101½ 104 *41 +48 *6½ 6½ *34½ 35	*101 ¹ / ₂ : 105 *42 ¹ / ₂ : 48 6 ¹ / ₂ : 6 ³ / ₄ 35 35	104 104	*102 104 ¹ / ₂ *42 ⁵ / ₈ 48 i 6 ¹ / ₂ 6 ⁵ / ₈	2,800	Chile Copper Co Ohrysler Corp City Ice & Fuel 8'9 % preferred City Investing Co City Stores Clark Equipment C C C C & St Louis Pr. C	100 100 5	96% Jan 4 27 Feb 10 2% Jan 13	105 July 22 53 July 15: 8 ¹ / ₂ Jun 25	92 May 32 Oct 21/8 Mar	10 ³ / ₄ Aug 99 Aug 34 Apr 3 Jun
*130 140 *70 80 *115½ 118	*130 140 *68 80 *115¼ 117½	*130 140 *70 80 116½ 116½	*130 140 *65½ 80 *115½ 117½	*130 140 *65 ¹ ⁄ ₈ 80 *115 ¹ ⁄ ₂ 117 ¹ ⁄ ₂	*130 140 - *65½ 80 *115½ 117½		5% preerred Clev El Illum \$4.50 pfd	100	33 Jan 13 123 Mar 17 67 Feb 2 109½ Jan 4	39 ¹ / ₄ July 7 130 Jan 18 74% Jun 7 116 ¹ / ₂ July 27	28 Jun 120 Dec 67¾ Apr 107¼ Jun	39% Nov 125 Dec 72 Mar 112% Nov
3534 3634 *106½ 110 *9034 92	35¼ 35% *106½ 110 *90¾ 92	*33½ 35½ *106% 107 *90¾ 92	*35½ 36 *106% 110 *90¾ 92	*35½ 36 *107 110 91½ 91½	35 1/8 7 35 1/8	600 	Clev Graph Bronze Co (Th 5% preferred *Clev & Pitts RR Co 7% g	he)1	28 ³ / ₄ Jan 22 101 ¹ / ₄ Jan 7 84 Jan 23	38 ³ / ₄ July 26 ¹ 106 ¹ / ₂ July 1	22 May 95% May	31% Dec 102 Dec
*52% 55 38. 38¼ 37% 37¼ *145 148	*523/a 55 373/4 381/4 36 361/2 145 145	*523/8 55 37% 38½ 36 36¼ *144 148	*52% 55	*52% 55 38½ 39 36% 36% 148 148	*523% 55 387% 391/4 36 361/4	4;800	Climax Molybdenum	No par	50 Feb 6 37% Aug 3 33¼ Jan 12	91½ July 14 53 July 12 48½ Mar 30 40 July 20	77% May 47 May 32% Apr 25% Apr	84¼ Mar 50 Jan 44 Jan 36½ Jan
117½ 119 *64½ 64¾ *820	*114 116 ¹ / ₂ 64 ¹ / ₂ 64 ¹ / ₂ *820	*114 116 ¹ / ₂ *64 ¹ / ₈ 65 *820 (``	114 116 *64½ 65 *820	115 115 *64½ 65 *820	1111 ¹ / ₂ 114 *64 % 64 % *820	60 1,300 70	Coca-Cola Co (The) †Class A Coca-Cola' Intern Corp	No par	142 May 13 88 Jan 4 62 ¹ / ₂ Jan 11	150 Jan 8 123 July 14 65 1/2 Mar 5	139 Jan 56½ Mar 55½ Jan 470 Feb	149 Nov 92 Nov 63½ Jan 470 Feb
*108 ¹ / ₄ 109 23 ¹ / ₂ 24 ¹ / ₂	20 1/2 21 1/4 108 108 1/4 23 1/2 23 3/4	20 20¾ 108 108 23¼ 23¾	24 24	19% 20¼ *108 109 *24 24½	19 ³ / ₄ 20 108 108 23 ¹ / ₂ 23 ¹ / ₂	9,400 580	Colgate-Falmolive-Peet	No par	16½ Jan 11 103¾ Jan 12	223/4 July 14 1091/4 July 17	11½ Mar 97¼ Apr	17% Nov 107% Dec
*111 114. 16 16 ¹ / ₈ 9 ¹ / ₂ 9 ³ / ₄ 9 ¹ / ₆ 9 ¹ / ₈	*111 114 15 $\frac{1}{2}$ 16 $\frac{1}{4}$ 9 9 $\frac{1}{4}$ 9 9 $\frac{1}{4}$	*111 115 15 $\frac{15}{2}$ 16 9 9 $\frac{14}{8}$ 8 $\frac{3}{4}$ 9	*111 115 15% 15% 10 10%	*111 115 15 ³ / ₄ 15 ³ / ₄ 10 ¹ / ₈ 10 ³ / ₈	*111 115 15% 15¾ 10¼ 10%	2,700 1,030	Collins & Aikman 55 conv preferred Colo Fuel & Iron Corp Colorado & Southern	No par 100 No par 100	17½ Jan 4 108 Jan 7 14¼ Jan 4 2¼ Jan 2	28% July 15 111 Apr 13 19% Juy 14 14% Mar 15	13½ May % Apr	1834 Oct 108 Dec 1836 Jan 432 Sep
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*8½ 9 21½ =21% *21½ 22½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9% 9% 8½ 9 21% 21% *21% 22	9 4 10 9 9 ½ 22 22 22 22	93/8 95/8	1,030 3,030 2,300 600	Colo Fuel & Iron Corp. Colorado & Southern. 4% 1st preferred. 561umb Br'd Sys Ine cl A. Claus B.	100 100 2.50	3½ Jan 2 3 Jan 2	12½ May 12 12½ Apr 2; 24% July 14 24½ July 14	1 May % July 8½ Apr 8% Apr	51/4 Sep 5 Sep 161/2 Dec 163/8 Dec
For footnote	es see page 555.								40/2 Uan 1	24/2 Uuij 11**	0/8 1.91	

WERE AND 543 THE COMMERCIAL & FINANCIAL CHRONICLE Monday, August 9, 1943

NEW YORK STOCK RECORD

NEW YORK STOCK RECORD												
Saturday July 31	Monday Aug. 2	LOW AND HIGE Tuesday Aug. 3	Wednesday Aug. 4	Thursday Aug. 5	Friday Aug. 6	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range Sinc Lowest	e January 1 Highest	Range for Year Lowest	1942 Highest
\$ per share 3 ³ / ₄ 4 67 69 ¹ / ₈ *67 83	\$ per share 3 ⁵ / ₈ 3 ⁷ / ₈ 65 ¹ / ₂ 66 ¹ / ₂ *63 67	\$ per share 3 ³ / ₈ 3 ³ / ₄ 64 ³ / ₄ 66 ¹ / ₂ 63 63	\$ per share 3 ³ / ₄ 3 ⁷ / ₈ 67 68 ¹ / ₂ *61 ³ / ₄ 63	\$ per share 3 ³ / ₄ - 3 ⁷ / ₈ 69 ¹ / ₂ 69 ¹ / ₂ 63 63	\$ per share 3 1/2 3 3/4 67 1/2 69 1/2 64 64	Shares 44,100 2,800 60	Columbia Gas & Elec 6% preferred series A 5% preferred	100 100	1% Jan 2 40½ Jan 2 37 Jan 2	\$ per share 5¼ Jun 2 74¼ July 17 70¼ July 16	\$ per share 1 Sep 30½ Sep 29 Sep	\$ per share 2½ Nov 54 Jan 45½ Jan
92 92 15½ 16 *37 39½	92 92 15½ 15% *37 38 39¼ 40	*921/2 931/2 15 153/4 *371/8 38 391/8 391/4	*92½ 95 15¼ 15¼ *37½ 38 39¼ 39¾	*92½ 95 15½ 15½ *37¼ 38 39½ 39½	*92½ *95 15 15¾ *37¼ 38 39½ 39¾	300 3,200 4,100	Columbian' Carbon' Co Columbia Pictures \$2.75 conv preferred	_No par _No par	79½ Jan 13 9 Jan 7 30½ Jan 11 25½ Jan 14	98½ July 15 19¼ July 14	51 Mar 51% Jan 24 Jan 16% Jan	843/4 Dec 111/4 Oct 35 Oct 291/4 Dec
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*107 111 40¼ 41 13¾ 14	*107 111 40 ³ / ₈ 41 ³ / ₄ 13 ³ / ₈ 14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*107 111 43 43 ¹ / ₂ 13 ⁷ / ₈ 14	*107 111 42 43 13% 14	100 6,800 14,300 61,700	Commercial Credit 41% conv preferred Comm'l Invest Trust Commercial Solvents Commonwealth & Southern.	No par	104½ Jan 19 29% Jan 15 9½ Jan 2	107. July 1. 44½ Jun 1 16 July 14	91½ Apr 20¼ Jan 7¼ May	105 ¹ / ₂ Nov 34 Dec 10 ¹ / ₄ Oct
	$ \begin{array}{ccc} & 18 \\ 62^{3}\!$	$ \begin{array}{r} 3/4 & 13 \\ 62 \frac{1}{4} & 63 \frac{1}{4} \\ 25 \frac{1}{4} & 25 \frac{5}{8} \end{array} $	³ / ₄ 18 63 ¹ / ₄ 64 25 ⁵ / ₈ 26	$62\frac{34}{12}$ $63\frac{13}{13}$ $25\frac{1}{2}$ $25\frac{1}{8}$	62 1/2 64 25 1/2 25 3/4	6,500 11,200	Commonwealth Edison Co.	No par	³² Jan 2 36 ³ 4 Jan 2 21 ¹ / ₈ Jan 2	27 July 20.	A Jun 21 ½ July 17¾ Apr	11 Jan 44½ Jan 23¾ Jan
$\begin{array}{c} *8\frac{1}{4} & 9 \\ 21\frac{3}{4} & 22\frac{1}{8} \\ 20 & 20\frac{3}{4} \\ *111\frac{5}{16} & 111\frac{5}{8} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$8\frac{1}{4}$ $8\frac{1}{4}$ $21\frac{3}{4}$ $22\frac{1}{4}$ $19\frac{1}{2}$ $19\frac{1}{2}$ *111 * 11158	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*111 1 1111/2	2,400 1,500 600	Conde Nast Pub Inc. Congoleum-Nairn Inc. Consolidated Cigar 7% preferred . 6½% prior preferred Preferred called Consolidated Cigar	No par No par No par 100	2% Jan 13. 17½ Jan 7 10¼ Jan 2 89 Jan 5	111,5 July 22	1% Jun 12½ Apr 9% Aug 74¼ Aug	3% Jan 18% Dec 12% Dec 89 Feb
*104 ¹ / ₂ 104 ³ / ₄ -4 ³ / ₄ -4 ⁷ / ₈ -22 ¹ / ₄ 22 ⁵ / ₈	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	*111 ¹ % 111 ⁵ % 106 106 ¹ / ₂ 4 ⁵ % 4 ³ / ₄ 21 ¹ / ₂ 22 ¹ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*105 % 106 4% 45% x21% 22 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	280 50 8,500 29,600	Consol Edison of N Y	100	105 ¹ / ₄ Aug 4 15 ¹ / ₈ Jan 5	6 4 ADI 7 24% July 15	83 Apr 4 Sep 11% Apr	97% Feb 7% Jan 16% Nov
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	104 % 104 % 21% 21% 15 15 51% 51%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,700 3,300 2,000 6,000	Consol Coppermines Corp Consol Edison of N Y \$5 preferred Consol Film Industries \$2 partic preferred Consol Laundries Corp	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	91¼ Jan 5 ½ Jan 11 7% Jan 11 2¼ Feb 10	105 July 24. 3% May 12 19 ¹⁴ May 12 6% July 29	78 Apr ³ / ₈ Jun 7 Apr 1 ¹ / ₂ Jan	94 Jan 34 Nov 9 Jan 3 Oct
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccc} x15 & 15\frac{1}{8} \\ 22\frac{1}{2} & 22\frac{1}{2} \\ 12\frac{3}{4} & 14\frac{1}{4} \\ 11\frac{1}{2} & 11\frac{1}{2} \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	12,800 1,100 6,400 .2,800	Consolidated Vultee Aircraft Preferred Consol RR of Cuba 6% pfd Consolidation Coal Co	1100	1434 Aug 6 223% July 30 4% Jan 12 7 Jan 16	21 ½ Mar 29 27 ¼ Mar 30 15 ½ Aug 6 16 ½ May 10.	3¾ July 4¾ Jan	81/4 Jan 9 Nov
*35% 37% 102½ 102% 19¼ 20%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*35% 37½ 102¼ 102½ x19% 19% 8% 9	*35% 36% *102 102¼ 19% 19% 9%	*35% 3634 102 102% 19% 20 834 8%	360 3,200 9,800	\$2.50 preferred Consumers Pow \$4.50 pfd Container Corp of America	50 No par 25	33 ³ / ₄ Jun 24 89 Jan 6 16 Jan 6 x4 ³ / ₈ Jan 7	38 Jun 14 103 ½ July 21 23¾ Jun 7 11½ Jun 2	82 May 1134 July 214 Apr	96¼ Jan 16¾ Oct 5 Dec
*107½ 108¼ 33 33½	. 106½ 107½ 32 33¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$105\frac{1}{4}$ 106 $32\frac{7}{6}$ $33\frac{3}{4}$ $*12\frac{1}{4}$ $12\frac{1}{2}$	*103 107 ¹ / ₂ 33 ¹ / ₂ 34 ¹ / ₄ 12 ¹ / ₈ 12 ¹ / ₂	*103 107 ¹ / ₂ 33 33 ¹ / ₂ 12 ¹ / ₄ 12 ¹ / ₄	900 .7,100 3,900	Continental Bak Co 8% preferred Continental Can Inc Continental Diamond Fibre.		96 Jan 5 26½ Jan 7 7 Jan 2	110 Jun 15 36% Jun 4 15% Jun 28	77 Apr 21½ Apr	103½ Jan 28% Dec
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	46 ¹ / ₂ 46 ¹ / ₂ 5 ³ / ₈ 5 ⁵ / ₈ 33 34	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrr} 46\frac{1}{2} & 46\frac{1}{2} \\ 5\frac{1}{2} & 5\frac{3}{4} \\ 32\frac{3}{4} & 34 \end{array}$	*46 46 ⁵ / ₈ 5 ¹ / ₂ 5 ⁵ / ₈ 33 ¹ / ₄ 33 ¹ / ₂	1,100 33,200 6,900 700	Continental Insurance Continental Motors Continental Oil of Del Continental Steel Corp	\$2.50	40¾ Jan 7 4¼ Jan 8 25½ Jan 8	49 Apr. 8 7¼ May 6 37% July 15	5% Sep 30% Apr 2% May 17 Apt	8 ³ ⁄ ₄ Jan 42 ³ ⁄ ₄ Dec 4 ⁷ ⁄ ₈ Nov 27 ¹ ⁄ ₂ Dec
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	23 ¹ / ₄ 23 ¹ / ₂ 13 13 ¹ / ₈ *51 ³ / ₄ 53 43 ³ / ₄ 44 ¹ / ₄	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*24 ¹ / ₂ 25 13 13 *52 53 44 ¹ / ₄ 44 ¹ / ₄	2,300 100 380	Copperweld Steel Co †Conv pref 5% series †Corn Exch Bank Trust Co_	50 20	1834 Jan 2 x936 Jan 7 45 Jan 6 37 Jan 2	27 ³ / ₄ July 2 15 Apj 5 52 July 27 47 Apr 7	50½ Apr 8% Apr 45 Mar 23% Apr	21½ Nov 12½ Jan 51½ Jan 37½ Dec
57% 57% 57% *180 182 5 5 $2% 2% 2%$	57% 58% *181 182 5% 5% 2% 2%	58" 58¼ *180½ 182 5 5⅓ 2 2⅓	58 % 58 % *180 ½ 182 5 5 % *2 2 %	$58 58\frac{1}{2}$ *180 $\frac{1}{2}$ 182 $5 5\frac{1}{8}$ 2 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,200 40 2,500 2,800	Corn Products Refining †Preferred Coty Inc Coty Internat Corp	100	53% Jan 20 176 Jan 2 2% Jan 2 14 Jan 2	61 1/8 May 21 183 Aug 6 6 May 17 2 1/2 May 22	42¼ Apr 159 Apr 2½ May 13 Apr	58 Dec 179 Oct 3 ¹ / ₂ Nov ⁷ / ₈ Nov
19¼ 20 *105½ 105¾ 20¾ 20¾	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	19¼ 19¾ 105½ 105½ *20½ 21	19 1/2 19 1/2 105 1/4 105 3/2 20 3/4 21 1/4	$\begin{array}{rrrr} 19 & 19\frac{1}{4} \\ *105 & 105\frac{3}{6} \\ 21 & 21\frac{1}{2} \end{array}$	11,600 500 1,200	Crane Co 5% conv preferred Çream of Wheat Corp (The)		14½ Jan 2	22% July 14 106½ May 29 23½ Mar 12	10% Apr 85 Jun 12½ Jan	14% Dec 98% Nov 16% Dec
20 20% 25¼ 25¼ *43½ 44	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	19% 20¼ 27 27 43¾ 43¾ 15 15½	$\begin{array}{rrrr} 19\frac{1}{2} & 19\frac{1}{2} \\ 26\frac{1}{2} & 26\frac{1}{2} \\ *42 & 43\frac{1}{8} \\ 15 & 15 \end{array}$		7,800 3,600 300 3,600	Crosley Corp (The) Crown Cork & Seal \$2.25 conv preferred Crown Zellerbach Corp	No par	9 Jan 15 J8% Jan 12 37% Jan 6 11½ Jan 4	23 1/8 July 27 30 3/4 Jun 2. 46 1/2 July 3 16 1/4 July 14	534 May 1444 May 32 Mar 10 Apr	9% Dec 20½ Nov 41 Jan
14% 15% 97 97 32 32% 77 78	14% 15 98 99 31% 33¼ 76 76	98 98 31% 32% 76 76	98 99 32½ 32½ *75 78	99 99½ 31¾ 32½ *75 78	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	440 7,200 600	Crown Zellerbach Corp †\$5 conv preferred Crucible Steel of Amer 5% conv preferred Cuba RR 6% preferred Cuba RR 6% preferred	No par No par	81½ Jan 2 31 Aug 6 71¾ Jan 7	99% Aug 6 38 July 15 82% July 20	77 May 2334 May 63 Jun	12½ Sep 88½ Jan 89% Nov 84 Nov
$\begin{array}{rrrr} 17\frac{1}{2} & 17\frac{1}{2} \\ 11\frac{1}{2} & 11\frac{1}{8} \\ *113 & 114\frac{1}{2} \\ 102 & 102 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*17 ³ ⁄ ₄ 19 11 ¹ ⁄ ₈ 11 ⁵ ⁄ ₈ *113 114 ¹ ⁄ ₂ *98 105	*17 ³ / ₄ 19 11 12 *113 114 ¹ / ₂ *98 105	$\begin{array}{rrrr} 17\frac{1}{2} & 1.7\frac{3}{4} \\ 11\frac{1}{4} & 11\frac{7}{8} \\ *109 & 114 \\ *101 & 103 \end{array}$	*18 ¹ / ₈ 19 ¹ / ₂ 11 ¹ / ₈ 11 ¹ / ₂ *114 115 ¹ / ₂ *101 105	980 13,900 100	Cuban-American Sugar †7% preferred 5½% conv preferred	100 100 100	9 ½ Jan 7 73% Jan 9 105 Feb 1 92 ½ Mar 20	21% Jun 11 14½ Jun 11 113 July 14 106¼ Jun 10	8% Jun 5 Jun 88 Jun 74½ Jan	13¾ Jan 9 Jan 140 Jun 95½ Doc
$\begin{array}{rrrr} 17\frac{1}{2} & 17\frac{5}{8} \\ *23 & 24\frac{1}{2} \\ *106 & 110 \end{array}$	$17\frac{1}{2}$ $17\frac{5}{4}$ 23 23 *106 110	*17 ³ ⁄4 18 *23 23 ³ ⁄4 *106 110	$\begin{array}{rrrr} 17\frac{3}{4} & 17\frac{7}{8} \\ 23\frac{3}{4} & 23\frac{3}{4} \\ *106 & 110 \end{array}$	17% 17% *23% 23% *106 110	17 ¹ / ₈ 17 ¹ / ₈ 23 ¹ / ₈ 23 ¹ / ₈ *106 1 110	1,000 300	Cudaliy Packing Co Cuneo Press Inc 41/2 % preferred			20 ½ Jun 7 26 ½ Jun 10 105 May 21	13 Mar 90 Feb	13¼ Jan 19% Sep 100 Dec
$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	5 5 ¹ /4 *65 67 33 33 ³ /8 7 ¹ /8 7 ³ /8	$5 5 \frac{1}{4}$ *64 $\frac{1}{4}$ 65 $\frac{7}{8}$ 32 $\frac{3}{4}$ 33 $\frac{3}{8}$ 7 7 $\frac{1}{8}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	67,500 230 5,700 35,700	Ourtis Pub Co (The) Preferred Prior preferred Curtiss-Wright Class A	_No par _No par _No par	1 ³ ⁄ ₄ Jan 2 30 ¹ ⁄ ₂ Jan 2 17 Jan 2 6 ⁷ ⁄ ₈ Jan 2	75% May 10 81½ May 10 37 May 10 9½ Apr 8	13 ½ May 12 Jun 5% May	2 Oct 32½ Nov 20% Oct 9% Jan
20 20 ¹ / ₄ *102 109 *95 105 24 24	19% 20% *102 109 *95 105 21% 23	20 20 ¹ / ₈ *103 109 *95 105 22 ¹ / ₂ 22 ³ / ₄	19% 20% *103 109 *95 105 23 24	195% 201/8 *103 109	20 20 voč103 109 **95 105 23 23 ¹ / ₄	6,000 2,900	Class A Cushman's Sons Inc 7% pfd \$8 preferred Cutler-Hammer Inc	_No par	19% Aug 4 95 Feb 26 84 Feb 10 15% Jan 4	24 ½ Mar 29 100 Feb 10 95 July 6 26¾ Jun 29	18 Jun 80 Jan 44 Jan 125% Jun	25% Jan 95 Oct 81 Nov 18 Oct
	A \$3.00 A \$3.00 A \$6.00 A \$6.00 A \$6.00 B \$6.00 A \$6.00 B \$6.000 B \$6.0000 B \$6.00000 B \$6.0000000 B \$6.0000000000 B \$6.000000000000000000000000000000000000	а (со 5%а 6Уа	an Alban Alban Marina	pall of	e fslor e ferre e ferre		Davega Stores Corp		3 ³ /4 Jan [°] 5	7 May 24	2% Apr	4 Des
*18 1934 14½ 1434 *112½ 113	*18 19 ³ / ₄ *112 ¹ / ₂ 113	*18 19 $\frac{3}{4}$ 14 $\frac{1}{4}$ 14 $\frac{1}{2}$ *112 $\frac{1}{2}$ 113	*18 1934 145% 15 $*112\frac{1}{2}$ 113	*18 19 ³ / ₄ 14 ¹ / ₂ 14 ¹ / ₂ *112 ¹ / ₂ 113	*1121/2 113	300 2,900	Conv 5% preferred Davison Chemical Corp (Th Davison Pow & Lt 41% pfd		17 Jan 9 12 Jan 2 10834 Jan 20	19 Mar 3 19 Jun 5 116 Jun 8	15½ Jan 8 Aug 102 Mar	17% Oct 12% Nov 110 Jan 10% Dec
*18 18 ¹ / ₂ 35 ¹ / ₂ 36 ⁷ / ₈ 34 ¹ / ₈ 34 ¹ / ₈ *18 ¹ / ₂ 19 ¹ / ₄	17% 18 35% 36 34¼ 34¼ *17% 19	*18 ¹ / ₄ 18 ³ / ₄ 35 ¹ / ₂ 36 ⁵ / ₈ 34 34 ¹ / ₂ *17 ⁵ / ₈ 19	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	18 ¹ / ₂ 18 ¹ / ₂ 36 36 ³ / ₄ *34 ¹ / ₄ 34 ¹ / ₂ *17 ³ / ₄ 20	18 ¹ / ₈ 18 ¹ / ₂ 35 ⁷ / ₈ 36 ¹ / ₄ 34 ¹ / ₄ 34 ¹ / ₄ *17 ³ / ₄ 20	800 8,500 800	Decca Records Inc Deere & Co Preferred Deisel-Wemmer-Gilbert		10 Jan 11 26 Jan 12 29 Jan 5 12 Jan 2	19 ½ July 24. 43 July 6 36 ½ July 1 20 ½ May 19.	4% Apr 18½ Apr 25¼ May 9% Apr	27¼ Dec 30½ Nov 13½ Nov
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8,800 23,800 500 7,500	Delaware & Hudson Delaware Lack & Western ‡Denv & R G West 6% pfd Detroit Edison Detroit Hillsdale & S W RR	50 L100	8 ³ ⁄ ₄ Jan 2 3 ¹ ⁄ ₄ Jan 2 ⁵ ⁄ ₈ Jan 5 16 ⁷ ⁄ ₈ Jan 12	17 ³ / ₄ May 5 10 ³ / ₄ May 10 3 ¹ / ₂ Mar 1 22 ³ / ₈ July 14	7 Jan 2% May 3 Jan 14% Apr	11 ³ % Oct 4 ⁷ % Jan 1 ¹ % Sep 18 ⁵ % Jan
*42½ 47 28¾ 29% 31 31% 39 39⅓	*43 47 28 ¹ ⁄ ₂ 28 ¹ ⁄ ₈ 30 ³ ⁄ ₄ 30 ³ ⁄ ₄ 39 ¹ ⁄ ₈ 39 ¹ ⁄ ₈	*42 47 28 ¹ / ₂ 29 ¹ / ₂ 30 ³ / ₄ 30 ⁷ / ₈ *39 ¹ / ₈ 39 ³ / ₄	*43 47 29 ³ / ₄ 30 ¹ / ₈ 30 ³ / ₄ 30 ³ / ₄ 40 40	*42 47 29 ³ / ₄ 30 ¹ / ₄ 30 ¹ / ₄ 31 40 ¹ / ₈ 40 ¹ / ₈	*42 47 30 30 29 ³ / ₄ 30 ¹ / ₄ 40 ¹ / ₄ 40 ¹ / ₄	1,050 1,300 900	Detroit Hillsdale & S W RR Devoe & Reynolds A Diamond Match 6% partic preferred	No par	40 Mar 1 1734 Jan 7 26 Jan 6 37 Jan 6	48½ Apr 30 35½ July 12 33½ Mar 8 40½ May 13	37 Oct 14 Jan 18 Apr 33¼ Apr	37 Oct 21 Jan 27¼ Jan 39½ Aug
13 ³ / ₄ 14 29 ¹ / ₂ 29 ⁷ / ₈ *95 96 ¹ / ₂	*12 ³ / ₄ 14 29 29 ¹ / ₂ *95 96 ¹ / ₂	13 13 28¼ 28¾ *96 96½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*13 ¹ / ₄ 13 ¹ / ₂ 28 ¹ / ₂ 28 ⁵ / ₈ 97 97	13 ¹ / ₄ 13 ¹ / ₂ 28 ¹ / ₂ 28 ¹ / ₂ *96 ¹ / ₄ 97 ¹ / ₂	1,300 2,900 400	Diamond T Motor Car Co Distil Corp-Seagr's Ltd 5% pref with warrants	No par	8% Jan 20 21% Jan 8 83½ Jan 13	17 May 10 31½ July 14 97 Aug 5	6¾ Aug 16½ Mar 70 Jan	9% Feb 22% Dec 87 Nov
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*13½ 14 *43 43½ 28½ 28½	*13½ 14 43 43 28¼ 28½	500 160 1,900	Dixie Cup Co Class A Doehler Die Casting Co	_No par _No par _No par	10 Jan 2 38½ Feb. 18 22¾ Feb 20 15½ Jan 20	16¼ July 15 45 July 12 33 May 20 23½ Apr 8	734 July 3214 May 1636 Apr 8 Apr	934 Dec 29 Dec 26 Dec 1634 Dec
60½ 61¼ 136½ 136½	60 61 135½ 136½	60 61 136 136%	20% 20% 61 61½ 139 140½	201/8 201/2 601/4 603/8 139 139	20 20¼ 60¼ 61 138 138	5,300 5,100 1,400	Dome Mines Ltd Douglas Aircraft Dow Chemical Co	_No par	56 Jan 5 130½ Jan 12	73½ May 4 153 May 28	51 May 95 Apr 13½ Mar	70% Oct 134½ Dec 16% Dec
27¼ 28 *7½ 75% 11½ 11¾ *118% 122½	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrr} 26\frac{1}{2} & 28 \\ *7\frac{5}{6} & 8 \\ 11\frac{1}{2} & 11\frac{1}{2} \\ *118\frac{1}{4} & 122\frac{1}{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	3,500 500 400	Dow Chemical Co Dresser Mfg Co Dunhill International Duplan Corp 8% preferred	_No par	16 Jan 8 5¼ Jan 5 9 Jan 4 115 Jun 24	35½ Jun 1 9¾ July 16 13% Apr 8 116¼ Mar 9	2¾ Apr 8 Jan 112 Feb	7 Oct 10½ Nov 120 July
144 145 *1275% 129 118½ 118½	143 145 *128 130 *116 ¹ ⁄ ₂ 118 ¹ ⁄ ₄	144 145 *128 129 *116½ 118½	$\begin{array}{rrrr} 146\frac{1}{2} & 147 \\ 129 & 129 \\ 118\frac{1}{2} & 118\frac{1}{2} \end{array}$	146 146 *128½ 130 118½ 118½	144 % 145 ¼ *128 ½ 130 118 ½ 118 ½	2,600 100 110	Du P de Nem (E I) & Co \$4.50 preferred Duquesne Light 5% 1st pfd		1343% Jan 8 1255% Jan 8 1171⁄2 Jan 13	129¼ Jun 26 129¼ Jun 26 121 Jun 5	102¾ May 120 Apr 111½ Mar	144 Jan 127 Nov 118½ Dec
					9. 10 10	\mathcal{H}_{i} as	E					
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	36 36 ½ 6½ 6½ 159½ 160½ *175 177½	1,800	Eastern Airlines Inc Eastern Rolling Mills Eastman Kodak (N J) 6% cum preferred	5 No par 100	31¼ Jan 13 35% Jan 2 146½ Jan 20 177½ July 29	445% July 8 8% May 28 170 May 19 184 Jun 8	1634 Apr 214 Jan 108 Apr 170 Mar	34 Dec 4½ Nov 151½ Dec 180 Nov
40 ¹ / ₂ 40 ⁵ / ₈ *16 ³ / ₈ 17 34 ¹ / ₂ 35 10 ⁵ / ₈ 10 ⁷ / ₈	40¼ 40¾ 17¼ 17¼	40 ¹ / ₂ 40 ⁵ / ₈ 17 17 ³ / ₈ 134 34 ¹ / ₄ 10 ⁵ / ₈ 10 ⁵ / ₈	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	x39 ³ / ₄ 40 ¹ / ₄ *17 17 ¹ / ₄ 33 ⁵ / ₈ 34	1,900 • 700 2,900	Eaton Manufacturing Co Edison Bros Stores Inc Electric Autc-Lite (The)	4 2 5	35 Jan 19 11% Feb 8 30% Jan 4 10% Jan 2	45 % July 15 18 ½ May 10 39 % July 2 14 Mar 30	26 May 11 Oct 20% Jan 9% Dec	36¼ Dec 15 Jan 30¾ Dec 13¾ Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 4 11 4 ¹ ⁄ ₄ 4 ¹ ⁄ ₄ 67 ¹ ⁄ ₂ 70 ¹ ⁄ ₂	*41/8 43/8 45/8 47/8 703/8 711/2	$\begin{array}{ccc} 4\frac{1}{8} & 4\frac{1}{8} \\ 4\frac{1}{2} & 4\frac{3}{4} \\ 70 & 71\frac{1}{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,600 1,000 30,600 7,200	Electric Boat Elec & Mus Ind Am shares Electric Power & Light \$7 preferred	No par	1 ³ / ₄ Jan 4 1 ¹ / ₄ Jan 5 31 ¹ / ₄ Jan 20	53% May 10 63% May 20 79% July 23 74 July 23	17 Feb 34 Jan 1714 Apr 15 Apr	1% Nov 1% Nov 35¼ Jan 32¾ Jan
39 39 ½ 29 ½ 29 ½ *53 55	39 39 ¼ *28 ¼ 29 ¾ 53 53	63 65 ½ 39 39 ½ 29 ¼ 29 ¼ *53 56 ½	66 ¹ / ₂ 66 ¹ / ₂ 39 ³ / ₄ 39 ³ / ₄ 28 ³ / ₄ 28 ³ / ₄ *53 55	65 66 ¹ / ₂ 40 40 28 ¹ / ₄ 28 ³ / ₈ *53 55	65 65 40 40 *28 ¹ / ₄ 29 54 ¹ / ₈ 54 ¹ / ₈	3,500 1,000 700 200	\$7 preferred\$6 preferred \$6 preferred Elec Storage Battery El Paso Natural Gas Endicott Johnson Corp	50	28½ Jan 20 33¾ Jan 2 23¼ Jan 7 49½ Jan 5	42 July 13 31½ July 8 58½ July 17	29 Jan 19¼ Apr 39¾ Apr	34½ Nov 26% Feb 49½ Dec
*115 115 ³ / ₄ 6 ¹ / ₂ 6 ³ / ₄ *79 ¹ / ₂ 81 ³ / ₄	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*115 11534 6 ¹ / ₈ 6 ¹ / ₂ 787/ ₈ 79	115 115 6 ¹ ⁄ ₂ 6 ³ ⁄ ₄ *78 ¹ ⁄ ₈ 80	115 115 6 ¹ ⁄ ₂ 6 ³ ⁄ ₄ *78 80	*115 11534 63/8 61/2 78 781/4	60 18,900 750	5% preferred Engineers Public Service f\$5 preferred	100 1 _No par	109½ Jan 11 2¾ Jan 4 54 Jan 7	116½ Apr 29 7% May 10 83¼ July 12	107% Feb 1¼ Apr 40 Apr	112 Oct 3½ Jan 66 Jan
*82 84 *87 90 3/4 3/4	82 ³ / ₄ 82 ³ / ₄ 87 88 * ⁵ / ₈ 18	81 ¹ /4 83 87 87 9 5/8	81 81 ¹ / ₂ *87 89 ³ / ₄ ⁹ 16 18	80 ³ 4 82 *87 89 ³ 4 18 18	80 ³ / ₄ 82 ¹ / ₂ *87 89 ³ / ₄ ⁵ / ₈ ⁵ / ₈	550 70 3,600	†\$5½ preferred †\$6 preferred Equitable Office Bldg	No par No par	57 ³ / ₄ Jan 4 62 ¹ / ₂ Jan 5 ¹ / ₄ Jan 8	84½ July 22 92 July 12 1¼ Mar 1	46 July 47½ Apr 15 Dec	73 Jan 83 Jan 36 Oct
For footnot	tes see page 555.	a a tablea	a de la deserva			ang tang tang tang tang tang tang tang t			at the second			Set and the set

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Volume 158 Number 4201 THE COMMERCIAL & FINANCIAL CHRONICLE

				NE	W YORK	STO	CK RECORD					
Saturday July 31 \$ per share	Monday Aug. 2 \$ per share	Aug. 3	SALE PRICES Wednesday Aug. 4 S per share	Thursday Aug. 5% \$ per share	Friday Aug. 6 \$ per share ;	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Sind Lowest \$ per share	ce January 1 Highest \$ per share	Lowest	1942 Highest
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7,900 41,000 1,300	tErie RR common Ctfs of benef int 5% pref series A	No par No par 100	8¼ Jan 9 8 Jan 9 39½ Jan 12	16 ³ / ₄ May 4 16 ¹ / ₂ May 4 52 ³ / ₄ May 19	4% Jun 3% Jan 32% Jun	\$ per shars 10% Oct 10 Oct 44 Jan
$\begin{array}{cccc} 7\frac{12}{10} & 7\frac{14}{10} \\ 10\frac{5}{8} & 12\frac{12}{2} \\ 25\frac{16}{8} & 25\frac{34}{2} \\ 2\frac{34}{4} & 2\frac{34}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 7 & 7\frac{1}{8} \\ 10\frac{7}{8} & 11\frac{7}{8} \\ 24\frac{5}{8} & 25\frac{1}{2} \\ 2\frac{1}{2} & 2\frac{5}{8} \end{array}$	$\begin{array}{cccc} 7 & 7\frac{1}{8} \\ 11\frac{3}{4} & 11\frac{7}{8} \\ *25 & 25\frac{1}{2} \\ 2\frac{5}{8} & 2\frac{3}{4} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,000 5,700 2,200 2,400	Erie & Pitts RR Co Eureka Vacuum Cleaner Evans Products Co Ex-Cell-O Corp Exchange Buffet Corp	5 5 3	68½ Jan 18 3¾ Jan 2 5¾ Jan 4 24 Jan 13	77 Mar 26 93% Jun 8 143% Jun 5 2934 Mar 30	70 Dec 1½ Jan 4½ Apr 20 May	70 Dec 4¼ Sep 7½ Dec 28% Oct
					-/1/1	2,100	F		34 Jan 19	3¾ July 1	il Jan	1¼ Nov
$35\frac{14}{23}$ 37 23 $\frac{7}{8}$ 24 15 $\frac{15}{2}$ 15 $\frac{3}{4}$ 104 104	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	34½ 35½ 23¼ 24¼ 15% 15% *102 103	36 36 24 24 ¹ / ₂ 16 ³ / ₆ 16 ⁷ / ₈ *102 103	*36¼ 37 24 24½ 16¼ 16% 103 103	36 ¹ / ₂ 36 ¹ / ₂ 23 ³ / ₄ 24 ¹ / ₈ 15 ³ / ₄ 16 *102 103	800 2,900 2,600 40	Fairbanks Morse & Co Fajardo Sug Co of Pr Ri Federal Light & Traction \$6 preferred	co20	33 ¹ / ₂ Feb 4 21 ¹ / ₄ Jan 6 6 ⁷ / ₈ Jan 2 86 Jan 7	42 Mar 26 28 May 27 19% July 13 105½ July 27	27% Apr 19 Jun 6 Jun 69% Sep	37¼ Jan 29¾ Jan 8¼ Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 600 5,400 - 1,600	Federal Min & Smelt Co Federal-Mogul Corp Federal Motor Truck Federated Dept Stores	2 No par	20% Jan 13 13 Feb 18 3% Jan 4 15 Jan 2	29% Apr 5 16% Mar 18 6% Apr 6 25% July 14	19% Dec 8 Apr 3 Jun 11% Apr	93 Jan 24½ Jan 13½ Dec 4¼ Feb 18½ Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*93½ 94 16½ 16½ 47 48 35 37¼	92 ³ / ₄ 93 *16 ⁵ / ₈ 17 47 ¹ / ₂ 47 ¹ / ₂ 35 ³ / ₄ 36 ³ / ₄	*92 92 ³ /4 . 17 17 . 47 ¹ /4 47 ³ /4 . 37 38 ¹ /4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*93 93 ½ 16 % 17 ½ 47 ½ 47 ½ 20	140 800 2,000	Ferro Enamel Corp Fidel Phen Fire Ins N Y	1 \$2.50	78½ Jan . 8 12% Jan 27 42 Jan 8	96 July 15 19½ Jun 2 50¾ Jun 28	74½ Nov 7% Apr 29% Apr	87 Jan 14½ Dec 43½ Dec
*109 ¹ / ₂ 110 *37 ³ / ₄ 39 18 ³ / ₈ 18 ¹ / ₂ 109 109	109 1/2 109 1/2 37 3/4 38 18 1/8 18 3/4 *106 1/2 109	*109 ½ 110 37% 37% 18½ 18% *107 109	$\begin{array}{c} 37 \\ 110 \\ 3734 \\ 18\% \\ 18\% \\ 107\frac{1}{2} \\ 108 \end{array}$	109 ³ / ₄ 109 ³ / ₄ 37 ³ / ₄ 37 ³ / ₄ 18 ¹ / ₈ 18 ³ / ₄ 107 ¹ / ₈ 107 ¹ / ₈	37 ¹ / ₄ 38 *109 ³ / ₄ 111 *37 38 18 18 ³ / ₈ 106 ³ / ₄ 106 ³ / ₄	5,800 300 600 4,000 220	Firestone Tire & Rubber 6% preferred series A. First National Stores Flintkote Co (The)	No par	25% Jan 14 104% Jan 6 31½ Jan 5 15% Jan 7	43 July 15 112½ July 12 39½ Jun 16 22% Jun 2	13% Jan 87½ Apr 29¾ Apr 9¼ Jan	26% Dec 105 Nov 39½ Feb 16% Dec
32 - 34 26 - 26 $7\frac{1}{2}$ $7\frac{1}{2}$	*257/8 261/4 71/8 71/8	31 31 *26 26 ¹ /4 7 7 ¹ /8	$\begin{array}{cccc} 31\frac{1}{2} & 32\\ & 26\frac{1}{4} & 26\frac{1}{4}\\ & 7\frac{3}{8} & 7\frac{1}{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	106 % 106 % 31 % 31 % *26 % 26 % 7 %	1,200 400 2,300	†\$4.50 preferred Florence Stove Co Florsheim Shoe class A Follansbee Steel Corp	No par	97% Jan 11 25% Jan 7 19% Jan 8	109 July 29 36 Jun 10 28 Jun 11	86 May 15 Mar 18 Apr	96½ Jan 27¼ Dec 24¾ Feb
$\begin{array}{cccc} 43\% & 43\% \\ 12 & 12 \\ 47 & 47 \\ 15 & 15 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$*43\frac{3}{4}$ 45 $*12\frac{1}{4}$ 12 $\frac{1}{2}$ $*47$ 47 $\frac{3}{4}$ $*15\frac{1}{4}$ 15 $\frac{3}{8}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	780 500 500 2,900	5% conv preferred Food Fair Stores Inc	100 1	35% Jan 2 305% Jan 5 934 Jan 4 3914 Feb 3 1014 Jan 7	9½ July 15 50 July 15 13½ July 7 51 May 5 19½ May 4	3 May 28 Aug 8¾ Sep 275 Mar	5 1/8 Jan 36 3/8 Mar 11 1/2 Jan 42 Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *128\frac{1}{4} \ 133\frac{1}{4} \\ *18\frac{1}{2} \ 19\frac{1}{2} \\ 10 \ 10\frac{7}{6} \\ *64 \ 75 \end{array}$	*128 ¹ / ₄ 132 *18 ¹ / ₂ 19 ¹ / ₂ 10 ¹ / ₂ 10 ⁷ / ₈ *60 75	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*128 ¹ / ₄ 132 *18 ¹ / ₂ 19 ¹ / ₂ 10 ¹ / ₂ 11 *60 75	*128 ¹ / ₄ 132 *18 ¹ / ₂ 19 ¹ / ₂ 10 ⁵ / ₈ 10 ⁷ / ₈ *60 75	20 2,200	Foster-Wheeler \$7 conv preferred 6% prior preferred Francisco Sugar Co F'k'n Simon & Co Inc 7%	25	127 Mar 11 16 ³ / ₄ Jan 5 5 ⁵ / ₈ Jan 8 50 Feb 16	140 Jun 12 21 May 1 12% Jun 11 64 Jun 22	9¼ Apr 114 May 14¾ Sep 5 Jun 38 Oct	12% Jan 136 Nov 18¼ Nov 10¼ Fes 45 May
36 36 *26¾ 27¾ 107 107	$35\frac{5}{27}$ $35\frac{34}{27}$ *106 107 $\frac{1}{4}$	36 36 *26 26 ¹ / ₂ 107 ¹ / ₄ 107 ¹ / ₄	35 26 ¹ ⁄ ₂ 26 ¹ ⁄ ₂ 107 107	35 35 27 27 107 107½	34 ⁵ / ₈ 34 ⁷ / ₈ 26 ⁷ / ₈ 27 108 ¹ / ₄ 108 ¹ / ₄	2,800 700 160	Freeport Sulphur Co Fruehauf Trailer Co 5% conv preferred	10	34% Apr 28 17 Jan 2 36½ Jan 12	38¼ July 10 31¼ Jun 10 108½ July 6	27 Apr 15½ Apr 85½ Apr	38% Jan 18 Jan 97 Nov
2% `3 3½ 3½	2% 2% 3 3%	2% 2% 2% 2%	2% 2% 2% 3	2% 2% 2% 3	2 % 2 % 2 % 2 %	2,100 5,700	Gabriel Co (The) cl A Gair Co Inc (Robert)	No par	2% Jan 11 1% Jan 2	4% Jun 10	1% Jan	234 Sep
$*12\frac{1}{2}$ 13 26 26 5 $5\frac{1}{4}$ $*12\frac{3}{4}$ 13 $\frac{1}{2}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 1,020 13,200 200	6% preferred Gamewell Co (The) Gar Wood Industries Inc Gaylord Container Corp_	20 No par 1	9% Jan 6 19½ Jan 11 3 Jan 12 9% Jan 11.	41/8 May 17 143/8 May 26 301/2 July 13 63/8 Jun 1 143/4 Apr 26	1½ Jun 8 Sep 16 May 2½ July	2% Jan 11 Jan 21 Jan 3% Oct
$51\frac{1}{4}$ 52 9 $\frac{1}{2}$ 9 $\frac{3}{4}$ $105\frac{1}{8}$ 106 $43\frac{3}{4}$ 44	*51¼ 52 9¼ 9¼ *105⅛ 106 43 43¾	$51\frac{7}{8} 52$ *9 9 $\frac{1}{2}$ 106 106 43 43 $\frac{1}{4}$		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$*52\frac{1}{8}$ $53\frac{1}{2}$ *9 $9\frac{1}{2}$ *106 108 $43\frac{1}{2}$ $43\frac{1}{2}$	120 1,200 100 2,000	t5½% conv preferred Gen Amer Investors \$6 preferred Gen Amer Transportation	50 No par	51 Jun 15 63% Jan 4 102 Jan 29 37 Jan 4	53½ Apr 2 10½ July 14 106 Jun 12 51 Jun 2	8½ Apr 51 Feb 3% Apr 98 Mar 35 Sep	10¼ Feb 53 Dec 7¼ Nov 104 Jan 46¾ Feb
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$7\frac{8}{144} \frac{8}{2} \frac{150}{7\frac{1}{8}} \frac{7\frac{1}{4}}{5} \frac{7\frac{1}{4}}{5\frac{3}{4}}$	$\begin{array}{rrrr} 7\frac{5}{8} & 7\frac{7}{8} \\ *144\frac{1}{2} & 150 \\ 7\frac{1}{8} & 7\frac{1}{8} \\ 4\frac{1}{2} & 5\frac{1}{4} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrr} 8\frac{1}{6} & 8\frac{1}{4} \\ *145 & 150 \\ 7\frac{1}{4} & 7\frac{1}{4} \\ 5\frac{1}{2} & 5\frac{5}{8} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	8,200 2,800 10,400	General Baking \$8 preferred General Bronze Corp General Cable Corp	No par 5	5 ³ / ₄ Jan 4 134 Mar 1 4 ³ / ₈ Jan 12 2 ³ / ₈ Jan 2	9¼ Jun 3 145 July 24 9¼ Jun 5 8¼ May 19	3% Jan 106 Apr 2% July 2 Sep	5% Nov 140 Des 4% Des 3% Oct
13 13% 91 91 25½ 25½ *140 143%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	12 ¹ / ₄ 12 ¹ / ₂ 88 ³ / ₄ 88 ³ / ₄ 25 25 *138 ¹ / ₂ 143 ¹ / ₂	$\begin{array}{r} 13 \frac{1}{4} & 13 \frac{1}{4} \\ 88 \frac{1}{2} & 89 \frac{1}{2} \\ 25 \frac{3}{6} & 26 \\ \bullet 138 \frac{1}{2} & 143 \frac{1}{2} \\ 36 \frac{5}{8} & 37 \frac{1}{4} \end{array}$	13 ¹ / ₄ 13 ¹ / ₄ 88 ¹ / ₄ 88 ¹ / ₂ 27 ¹ / ₂ 27 ¹ / ₂ *138 ¹ / ₂ 143 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,400 310 900 20	Class A †7% cum preferred General Cigar Inc 7% preferred General Electric Co	No par 100	75% Jan 4 7134 Jan 5 201⁄2 Jan 5 1301⁄2 Jan 2	18% May 20 98¼ May 19 32½ May 4 145 May 17	6 ³ / ₄ Sep 66 ¹ / ₂ Nov 16 ³ / ₆ Apr 120 Apr	9% Jan 90% Feb 21% Nov 132 Nov
36 ¹ / ₄ 36 ³ / ₄ 40 ¹ / ₈ 40 ³ / ₈ *115 ¹ / ₂ 116 ¹ / ₂ 1 ¹ / ₂ 1 ⁵ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35½ 36¾ 40% 41¾ *115 116½ 1½ 1½	41 41% *115 116½ 1½ 1%	36 ¹ ⁄ ₄ 36 ³ ⁄ ₄ 40 ³ ⁄ ₄ 41 *115 ¹ ⁄ ₄ 116 ¹ ⁄ ₂ 1 ¹ ⁄ ₂ 1 ⁵ ⁄ ₈	35% 36¼ 40% 41 *115½ 116 1½ 11/2	32,700 4,800 100 10,800	General Foods Corp †\$4.50 preferred Gen Gas & Electric A	No par	30 ³ / ₄ Jan 2 34 Jan 13 113 ¹ / ₂ Jan 22 1 ¹ / ₂ Jan 4	39% July 1 44% July 15 118½ Mar 8 2% Apr 6	21½ Apr x23¾ Apr 111¼ Apr 5% May	30¾ Oct 40½ Jan 116½ July
*94 97 *961/2 971/2 *1321/2 135 501/8 513/8	*93 98 97 97 135 135 50% 51%	*93 98 *97 98 *132½ 137 50% 52	*94 98 *97½ 98 *132½ 135 51¾ 52¼	*95 98 *98¼ 100 133 133 51½ 52	*95 98 99 99 *132½ 135 51 51¾	200 40 45,800	†\$6 conv preferred serie General Mills	s A_No par	93 July 28 83½ Jan 14 129 Jan 12 44½ Jan 7	110 Mar 15 99 Aug 6 137 July 23 56 July 13	61 Mar 64% Apr 122 Apr 30 Jan	1 ³ ⁄ ₄ Jan 102 Jan 87 Oct 131 ¹ ⁄ ₂ Feb 44 ³ ⁄ ₈ Dec
*130 1/8 130 3/8 *31 5/8 33 1/2 *5 1/8 5 1/4	¹ 130 130 31 ³ / ₄ 32 4 ⁷ / ₈ 5 ¹ / ₄	130 130 *31½ 33% 5. 5	*129 ¹ / ₂ 130 ³ / ₈ *32 34 ¹ / ₂ .5 ¹ / ₈ 5 ¹ / ₈	130% 130% *32¼ 33¼ *5½ 5½	*130 1/2 130 3/4 . 32 1/4 .32 1/2 . 5 5	300 600 1,800	5% preferred General Motors Corp \$5 preferred Gen Outdoor Adv A Common	No par	126 ⁷ / ₈ Feb 2 17 ¹ / ₈ Jan 7 2 ¹ / ₄ Jan 2	131¼ May 6 36 July 23 6½ July 23	122 Apr 13% Aug 1% May	128 July 30 Jan 3½ Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{c} 19\frac{1}{8}, 19\frac{7}{8} \\ *7\frac{1}{4}, 7\frac{3}{8} \\ *109, 113 \\ 1\frac{3}{8}, 1\frac{3}{8} \\ 19\frac{1}{2}, 20 \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19% 20 7 7 *109 113 *1¼ 1% 18½ 18¾	2,800 1,600 2,300	Gen Precision Equip Corr General Printing Ink \$6 preferred Gen Public Service	No par 10c	13% Jan 25 4½ Jan 2 103% Jan 5 3 Jan 2	24¼ Jun 1 8¼ Jun 8 109% July 8 2% May 10	1034 Mar 35% Sep 991/2 Aug 18 Jan	1434 Nov 534 Jan 1095 May 52 Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*112 115 11/8 11/8 491/2 50 191/2 20	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*112 115 1 ¹ / ₆ 1 ¹ / ₄ *48 ¹ / ₂ 52 19 ³ / ₄ 19 ³ / ₄	10^{10} 10^{10} *112 115 1^{1} 1^{1} *48 52 19^{3} 19^{3}	4,200 10 8,100 400 1,800	Gen Railway Signal 6% preferred Gen Realty & Utilities \$6 pref opt div series General Refractories	100 1 No par	12% Jan 2 x104 Mar 9 % Jan 4 31½ Jan 28 15% Jan 5	25½ May 20 112½ July 15 1% Jun 4 58¾ July 22 23% Mar 4	10½ Apr 101% Apr ¼ Mar 23 Mar	14% Nov 107½ Jun % Oct 31% Nov
14 ¹ / ₂ 14 ¹ / ₂ 80 80 ³ / ₄ 22 ⁵ / ₈ 23	$ \begin{array}{r} 145_{8} & 145_{8} \\ 79 & 81 \\ 22\frac{1}{2} & 22\frac{5}{8} \end{array} $	143% 143% 78 794 224% 224	14½ 14% 80¼ 80½ 22½ 22%	14¾ 14¾ 80½ 81½ *22½ 22½	*145% 1434 791% 801/2 221% .221%	700 1,130 1,400	General Shoe Corp Gen Steel Cast \$6 preferre General Telephone Corp.	dNo par	9% Jan 2 60 Jan 2 16% Jan 4	15 July 9 91 July 9 24 ¹ / ₈ Jun 10	14½ Apr 8¼ May 55¼ Jun 13½ Mar	19¼ Jan 10 Feb 79½ Jan 20 Jan
*18½ 19¼ *107 111 20½ 20¾ 8 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	183% 183% *106½ 111 .20¼ 2034 7¼ 77%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*175% 181/4 *107 110 201/4 201/2 75% 77%	600 100 3.200 6,600	Gen Time Instru Corp 6% preferred General Tire & Rubber C Gillette Safety Razor	No par 100 205	15½ Jan 4 108 Jan 4 14¾ Jan 14 4¾ Jan 2	23% May 29 112 July 8 25% Jun 28 9¼ May 10	11 May 101% Sep 7½ Jan 3 Jan	16 ³ ⁄4 Dec 110 Feb 15 ⁷ ⁄8 Dec 5 ¹ ⁄8 Nov
*71 73 10 $\frac{3}{4}$ 11 79 $\frac{1}{4}$ 79 $\frac{1}{4}$ 20 20 $\frac{3}{8}$	$\begin{array}{cccc} 71 & 71 \\ 1034 & 1118 \\ 78 & 78 \\ 1914 & 20 \\ 1914 & 20 \end{array}$	*69 71 10% 11% 78 78 19 19%	*69 71 ¹ / ₈ 11 ¹ / ₄ 11 ³ / ₈ *76 ¹ / ₂ 78 19 ¹ / ₈ 19 ⁵ / ₈ 47 ¹ / ₂ 47 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*69 7134 1078 11 78 78 19 1978	100 17,900 10,600 3,400 3,400	\$5 conv preferred Gimbel Brothers \$6 preferred Glidden Co (The) 4½% conv preferred	No nar	60 ³ / ₄ Jan 4 5 Jan 2 59 Jan 4 14 ³ / ₄ Jan 2	74 May 20 13 July 15 82% May 10 22% July 16	x40% Mar 4 Apr 50 May 12% Sep	61 Nov 5% Jan 65½ Jan 16 Oct
*47 ¹ / ₂ 48 1 1 ¹ / ₄ 2 ⁷ / ₈ 2 ⁷ / ₈ *95 ¹ / ₄ 97 38 39	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	47½ 47½ 1 1 2½ 2½ *94½ 96 37¾ 38½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,600 3,600 3,400 10 10,400	Gobel (Adolf) Gobel Brewing Co Gold & Stock Telegraph C Goodrich Co (B F)	1 20100	41 Jan 5 % Jan 2 1% Jan 8 76 Jan 2 24% Jan 12	48 Jun 22 1% May 6 3% May 6 95% July 2 42% July 14	37 ³ ⁄ ₄ Jan ³ ⁄ ₄ Jun 1 ⁵ ⁄ ₈ July 73 Nov 13 Jan	44. Feb 13 Jan 23% Jan 82 Feb 27 Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	96 ¹ / ₄ 98 ¹ / ₈ 35 ¹ / ₂ 36 ¹ / ₂ 105 105 ¹ / ₄ 6 ³ / ₄ 6 ³ / ₄	96 ¹ / ₂ 98 35 ¹ / ₂ 36 ³ / ₄ *104 ¹ / ₂ 104 ⁷ / ₈ 6 ¹ / ₄ 6 ³ / ₄	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	99½ 99½ 36½ 36¾ 105 105 6½ 6¾	*9834 100 36 3678 *105 106 *636 678	1,400 15,500 1,100 2,100	3% preferred Goedyear Tire & Rubb \$5 conv preferred Gotham Hosiery	No par No par No par	83 Jan 14 25 % Jan 8 90.% Jan 9 4 % Jan 11	101 July 8 41% July 17 108½ July 17 9% Apr 29	56 Jan 10¼ Jan 60½ Jan 1¾ Jan	27 Dec 83½ Dec 27 Dec 90¼ Dec 4% Nov
$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	86 86 1½ 1% 5 5%	*86 89 1½ 1½ 4% 5	*86 90 1½ 1% 4% 5%	*86 90 1½ 1% 5 5½	*86 90 1½ 15% 5½ 5½	30 25,500 3,000	Preferred Graham-Paige Motors Granby Consol M S & P_	100 1	80 Jan 11 13 Jan 2 4 4 Jan 8	91 July 22 2% May 10 6% Apr 7	x58 Jan Sep 4 Sep	8134 Dec 11/2 Nov 51/2 Jan
$*15\frac{1}{2}$ $16\frac{1}{4}$ 11 11 $*34\frac{1}{2}$ 35 $*25\frac{1}{4}$ $25\frac{1}{2}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 16\frac{1}{4} & 16\frac{1}{4} \\ 10\frac{1}{2} & 10\frac{7}{6} \\ 34 & 34 \\ *25\frac{1}{4} & 25\frac{1}{2} \\ 16\frac{1}{4} & 16\frac{1}{4} \end{array} $	16 16 10 ⁵ / ₈ 10 ⁵ / ₈ *32 34 *25 ¹ / ₄ 25 ¹ / ₂ 16 ¹ / ₄ 16 ¹ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 1,600 800 100	Grand Union w div ctfs Granite City Steel Grant (W T) Co 5% preferred	No par No par 	8 Jan 5 7% Jan 9 29½ Feb 3 24¼ Jan 27	17 July 13 13% May 29 36% July 8 26 July 2	6 Mar 6 Apr 22½ May 23 July	834 Dec 914 Nov 32 Nov 25 Feb
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 16\frac{14}{2} & 16\frac{3}{8} \\ 26\frac{12}{2} & 27\frac{5}{8} \\ 24 & 24\frac{3}{8} \\ *147\frac{12}{2} & 150 \end{array} $	$ \begin{array}{r} 16\frac{16}{8} & 16\frac{14}{4} \\ 26\frac{34}{27} & 27\frac{3}{8} \\ 23\frac{7}{8} & 24 \\ 147\frac{14}{2} & 148 \end{array} $	$ \begin{array}{r} 16\frac{1}{8}, 16\frac{1}{4} \\ 27\frac{1}{4}, 27\frac{3}{4} \\ 24\frac{1}{8}, 24\frac{1}{4} \\ *148, 150 \\ \end{array} $	16¼ 16¼ 27 27¼ 24 24¼ *149 150	$ \begin{array}{r} 16\frac{1}{8} & 16\frac{3}{8} \\ 26\frac{5}{8} & 27\frac{1}{4} \\ 23\frac{7}{8} & 24 \\ 149\frac{1}{2} & 149\frac{1}{2} \end{array} $	2,000 13,100 4,900	Gr Nor Iron Ore Prop Great Northern preferred_ Great Western Sugar	No par No par No par	15 Jan 6 21% Jan 7 23% Jan 2	18 Apr 1 32% May 10 27% Jun 11	13½ Dec 19¾ Jun 22% Apr	1834 Oct 255% Feb 2814 Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *58 & 6134 \\ 4512 & 46 \\ 1712 & 1778 \\ *13 & 1314 \end{array}$	$\begin{array}{c} 149 & 150 \\ *58 & 6134 \\ 46 & 46\frac{1}{2} \\ 17\frac{1}{8} & 18 \\ 13 & 13\frac{1}{4} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	40 1,300 11,300 1,200	Preferred Green Bay & West RR Green (H L) Co Inc Greyhound Corp (The) 5½% conv preferred	100 1 No par	138 Jan 2 59 ³ / ₄ Mar 3 31 ¹ / ₄ Jan 19 14 ¹ / ₈ Jan 4 11 Jan 4	153¼ May 8 65 Jan 27 49% July 27 21 May 27 13½ July 16	130 Apr 50 July 25 Apr 10½ Apr 10 Mar	143 Jan 63 ½ Nov 33 ½ Jan 14 % Dec 11 ½ Aug
$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{r} 13 \\ 1256 \\ 3^{3}4 \\ 135 \\ 6^{3}4 \\ 7^{1}4 \end{array} $	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,100 2,500 80 8,300	Grumman Aircraft Corp_ Guantanamo Sugar 8% preferred Guif Mobile & Ohio RR	No par 100 No par	11 Jan 4 10½ Jan 2 2¼ Jan 2 81½ Jan 19 3% Jan 12	13½ July 16 17¼ May 4 5 Jun 11 160¾ Jun 12 10¼ May 5	9 % May 1% May 1% May 48 % Jan 2% Jun	14 % Jan 3% Jan 86 Sep 4% Oct
35½ 36 47 47½	33 1/2 35 7/8 45 3/4 47 3/8	34 34½ 46 46%	34 ³ 4 35 ¹ 4 * 47 47 ³ 4	3434 35 47½ 4758	33 ⁵ /8 34 46 ⁷ /8 47 ⁵ /8	2,900 15,400	Gulf Oil Corp	No par	25% Jan 2 45% Aug 2	41½ May 12 50½ July 26	18 Jun	334 Oct
*26 277%	*26 27% *37 40	*26% 27% *37 40	*26 ⁷ /8 27 ⁷ /8 *37 40	27¾ 27¾ *36 40%	*26½ 27% *36 40%	100	H Hackensack Water		22% Feb 11	28 ¹ / ₄ July 24	19% May	25 Fel 35 Dec
*36 ¹ / ₈ 38 16 ⁷ / ₈ 16 ⁷ / ₈ 14 ¹ / ₄ 14 ¹ / ₄ *103 110	*37 40 16 16 ¹ / ₂ *14 ¹ / ₄ 15 *109 110	*157/8 17 *141/4 15 *109 110	16½ 17 *14¼ 15 109 109	*16 ¹ / ₄ 16 ³ / ₄ *14 ¹ / ₄ 15 *106 109 ¹ / ₂	*36 40% 16¼ 16¼ 14¼ 14¼ *106 109½	800 300 10	7% preferred class A Hall Printing Co Hamilton Watch Co 6% preferred	25	35 Jun 1 12¼ Jan 5 9½ Jan 18 104½ Mar 13	38 Apr 13 18½ July 23 15¾ Jun 4 110⅛ July 28	29 Apr 8¾ Mar 8 Jun 95 Mar	35 Dec 13 Aug 11 ¼ Nov 106 ¾ Feb
For footnot	tes see page 555.											

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THE COMMERCIAL & FINANCIAL CHRONICLE Monday, August 9, 1943

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NEW YORK STOCK RECORD

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Saturday July 31 \$ per share *106 107 163% 163% *140 143 *55% 61/4 *011 103 75% 73%	Monday Aug. 2 \$ per share *106 107 153% 161% *140 147% 6 6 *101 103 73% 73%	OW AND HIGH S Tuesday Aug. 3 \$ per share 106 106 *161% 161% *140 1471% 6 6 *101 103 73% 73%	Wednesday Aug. 4 \$ per share 106 106 16 ¹ / ₈ 16 ¹ / ₄ *140 147 ¹ / ₂ *5 ⁵ / ₈ 6	Thursday Aug. 5 \$ per share 106 106 161% 161% *140 1471% *55% 6 *101 103 71% 71%	Aug. 6 t	1,100 J 400 J 900 J	STOCKS NEW YORK STOCK EXCHANGE Hanna (M A) Co \$5 pfd Harbison-Walk Refrac 6% preferred Hat Corp of Amer class A. 6½% preferred Hayes Industries Inc	100 100 100 1	99 ³ / ₄ Jan 6 1 13 ¹ / ₂ Jan 6 135 Feb 3 1 4 ¹ / ₄ Jan 5 86 Jan 2 7 7 Jan 9	Highest \$ per share \$ 107¼ May 15 144¼ May 14 7½ May 29 102 Jun 15 10¼ May 28	98 Apr 12½ Apr x126 Apr 3½ Mar 80 Jan 5½ May	942 Highest \$ per share 104 Jan 16% Jan 146 Jan 4 ³ /4 Dec 88 May 8 ¹ / ₂ Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccccc} 2 & 2\frac{1}{6} \\ 107\frac{1}{4} & 65\frac{1}{6} \\ *152 & 160 \\ *14\frac{1}{2} & 15 \\ 76 & 77\frac{1}{2} \\ *134\frac{1}{2} & 136 \\ *63 & 64 \\ *112\frac{1}{2} & 115 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 2 \frac{1}{9} & 2 \frac{1}{4} \\ 106 & 106 \\ & 64 \frac{1}{2} & 63 \\ & *153 & 162 \\ & *14 \frac{3}{4} & 15 \\ & 76 \frac{1}{2} & 77 \\ & *135 & -\overline{63} & \overline{65} \frac{3}{4} \\ & *112 \frac{1}{2} & 115 \end{array}$	400 1 1,100 1 1,500: 1 40. 100 1	Hayes Mfg Corp †Hazel-Atlas Glass Co Preferred Hercules Motors 6% cum preferred Hershey Chocolate \$4 conv preferred Hinde & Dauch Paper Co	25 	5634 Jan 6 152 Jan 5 1 1234 Jan 8 73 Jan 5 130 May 4 49 Jan 9 100 Jan 5 14½ Jan 6	17% July 3 87 Jun 2 136 July 15 71 July 14 113 July 28 21% May 10	7/4 Jun 797/4 Apr 45 May 1411/2 Apr 107/4 Apr 51 Apr 125 Feb 307/4 Mar 79 Mar 123/2 Mar	1% Jan 94½ Dec 58½ Oet 158 Feb 14% Nov 75¼ Dec 134 Oct 48½ Dec 102½ Jan 15 Dec
$\begin{array}{c} \bullet 18 & 19 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} {}^{\circ}18 \frac{1}{3}, \\ 223\% & 2234 \\ {}^{\circ}237, \\ 38 \frac{1}{3}, \\ 214 \frac{1}{2}, \\ 14 \frac{1}{2}, \\ 14 \frac{1}{4}, \\ 14 \frac{1}{4}, \\ {}^{\circ}117, \\ 120 \\ 36 \frac{1}{2}, \\ 37 \frac{1}{2}, \\ \frac{42}{2}, \\ 36 \frac{1}{3}, \\ 56 \frac{3}{3}, \\ 111 111 \frac{1}{4}, \\ 7 \frac{1}{3}, \\ 56 \frac{3}{3}, \\ 33 \frac{1}{3}, \\ 7 \frac{1}{3}, \\ 32 \frac{3}{3}, \\ 33 \frac{1}{3}, \\ 7 \frac{1}{3}, \\ 25 \frac{3}{3}, \\ 25 \frac$	$\begin{array}{c} ^{\circ}18 i_{5} \ 19 i_{2} \ \\ ^{\circ}22 i_{5} \ 22 i_{5} \ 22 i_{5} \ \\ ^{\circ}77 \ 39 i_{5} \ \\ ^{\circ}74 \ i_{4} \ 14 i_{5} \ \\ ^{\circ}14 i_{4} \ 14 i_{5} \ \\ ^{\circ}117 \ 120 \ \\ ^{\circ}36 3^{\circ}_{4} \ 38 \ \\ 41 i_{5} \ 42 i_{5} \ \\ 15 i_{5} \ 56 \ \\ 56 \ 56 \ \\ 56 \ 56 \ \\ 56 \ 56 \$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *18 \frac{19}{4} & \frac{19}{4} \\ *22 \frac{15}{2} & \frac{22 \frac{34}{4}}{22 \frac{38}{4}} \\ 14 \frac{34}{4} & 15 \\ 14 \frac{14}{4} & 15 \\ 14 \frac{14}{4} & 15 \\ *117 & 120 \\ 36 \frac{7}{6} & 38 \frac{7}{6} \\ *117 & 120 \\ 36 \frac{7}{6} & 38 \frac{7}{6} \\ *117 & 120 \\ *117 & 120 \\ *117 & 120 \\ *54 & 15 \frac{36}{6} \\ *54 & 56 \frac{15}{2} \\ *63 \frac{4}{2} \\ *63 \frac{15}{6} \\ 9 & 9 \frac{15}{2} \\ $152 & 156 \\ 1	500 800 1,000 700 7,600 3,500 600 2,500 8,500 2,500 100 3,600 14,200	Hinde & Dauch Paper Co Hires Co (C E) The Holland Furnace (Del) Hollander & Sons (A) Holly Sugar Corp 7% preferred Homestake Mining Housahile-Hershey cl A Class B Household Finance t5% preferred. Howe Sound Co Hudson' & Manhattan 5% preferred Hudson Motor Car Hudson Motor Car Hudson Motor Car		16 ¹ / ₄ Jan 18 28 ³ / ₄ Jan 21 7 Jan 6 13 Jan 2 115 Jun 22 31 Jan 5 36 ¹ / ₂ Jan 12 9 ³ / ₄ Jan 2	$\begin{array}{c} 21\% \ \mathrm{May 10} \\ 25\% \ \mathrm{July 13} \\ 40\% \ \mathrm{July 2} \\ 17\% \ \mathrm{July 12} \\ 17\% \ \mathrm{July 12} \\ 17 \ \mathrm{Apr 8} \\ 115\% \ \mathrm{July 2} \\ 147 \ \mathrm{Apr 8} \\ 45 \ \mathrm{July 2} \\ 17 \ \mathrm{July 22} \\ 14\% \ \mathrm{July 12} \\ 9\% \ \mathrm{July 113} \\ 41\% \ \mathrm{Apr 5} \\ 2\% \ \mathrm{Jun 18} \\ 10\% \ \mathrm{Jun 17} \\ 28\% \ \mathrm{Mar 30} \\ 11\% \ \mathrm{July 12} \\ 2\% \ \mathrm{Mar 30} \\ 11\% \ \mathrm{July 12} \\ 2\% \ \mathrm{Mar 30} \\ 11\% \ \mathrm{July 12} \\ 2\% \ \mathrm{Mar 30} \\ 11\% \ \mathrm{July 12} \\ 2\% \ \mathrm{Mar 30} \\ 11\% \ \mathrm{July 12} \\ 2\% \ \mathrm{Mar 30} \\ 11\% \ \mathrm{July 12} \\ 2\% \ \mathrm{Mar 30} \\ 11\% \ \mathrm{July 12} \\ 2\% \ \mathrm{Mar 30} \\ 11\% \ \mathrm{July 12} \\ 2\% \ \mathrm{Mar 30} \\ 11\% \ \mathrm{July 12} \\ 2\% \ \mathrm{Mar 30} \\ 11\% \ \mathrm{July 12} \\ 10\% \ \mathrm{July 10} \\ 11\% \ \mathrm{July 12} \\ 10\% \ \mathrm{July 14} \\ 10\% \ \mathrm{July 12} \\ 10\% \ \mathrm{July 14} \\ 10\% \ \mathrm{July 12} \\ 10\% \ \mathrm{July 14} \\ 10\% \ $	12½ Mar 11 Mar 14¼ Jan 6 Jan 12¼ Dec 110 Dec 21½ Oct 27 Jan 8¼ Jan 30½ Apr 96 May 2¼ Apr 29¾ May % Jan 2 Jan 16% Apr 3⅓ Jan % Jan	15 Dec 17 Nov 294 Nov 7½ Dec 183% Jan 115 Feb 38½ Feb 39½ Oct 11½ Nov 44% Dec 106 Sep 43% Oct 344% Feb 1¼ Aug 5% Aug 23% Dec 5% Avy 1% Apr
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$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *14\% & 14\% \\ *14\% & 14\% \\ 32\% & 32\% \\ 32\% & 32\% \\ 109 & 109 \\ *132 & 134\% \\ 22 & 22\% \\ *60 & 60\% & 11\% \\ 70\% & 11\% \\ *10\% & 11\% \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{c} 1,300\\ 800\\ 100\\ 4,400\\ 14,600\\ 4,00\\ 1,200\\ 600\\ \end{array}$	J Jarvis (W B) Co Jewel Tea Co Inc 4/4 % preferred Jonns & Anavilie Preferred Jones & Laughlin Steel 5% pref series A 5% pref series B conv Joy Mig Co K	100 No par 100 No par 100 v100	9½ Jan 12 26 Feb 19 96% Mar 30 70 Jan 21 126 Jan 27 19% Jan 7 54½ Jan 7 64% Jan 8 8¼ Jan 4	16 ¹ / ₂ July 8 34 July 14 109 July 9 89% Jul 2 136 July 21 26 ⁷ / ₄ Apr 6 65 Apr 5 82 Apr 6 12 ³ / ₄ Jun 25	5% Jan 18% May 50% May 20% May 122 Jan 17% May 53% Dec 61 May 7% Aug	10% Nov 33½ Jan 107% Jan 73½ Dec 129 Nov 24¾ Jan 64 Jan 79% Jan 11 Jan
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$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 58 & 58 \\ 2342 & 24 \\ \bullet 1634 & 1734 \\ 37 & 37 \\ 2542 & 2542 \\ \bullet 115 & 11734 \\ 536 & 536 \\ 15 & 15542 \\ 2936 & 2936 \\ 1634 & 19 \\ 3234 & 32742 \\ 3742 & 38 \\ 676 & 7 \\ \end{array}$	$\begin{array}{c} *12\% & 13\% \\ 58 & 59\% \\ 24\% & 24\% & 24\% \\ *16\% & 17\% \\ 37\% & 37 \\ 25\% & 25\% & 26 \\ *115 & 117\% \\ 5\% & 5\% & 5\% \\ 15\% & 15\% \\ 15\% & 15\% \\ 29\% & 29\% \\ 29\% & 29\% \\ 34\% & 34\% \\ 38\% & 39\% \\ 7 & 7\% \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	383/4 391/2	1,400 7,800 2,400 2,400 800 1,300 2,400	5% preferred Lambert Co (The) Lee Rubber & Tire Lee Rubber & Tire Lehigh Portland Cemen 4% conv preferred theigh Valley RR Lehigh Valley RR 6% conv preferred Lehman Corp (The) Lehma & Fink Prod Corp Lerner Stores Corp Libbey Owens Ford GL	100 No par No par 50 No par 50 No par 50 No par 50 No par	35 Jan 4 17% Jan 7 *11% Jan 7 26% Jan 27 20 Jan 4 107% Jan 27 2% Jan 27 2% Jan 27 2% Jan 27 2% Jan 27 2% Jan 2 11½ Jan 6 24 Jan 11 14% Jan 6 *23% Jan 8 31 Jan 12	1 72 ³ / ₄ May 21 29% Jun, 7 7 7 19% Jun 18 7 20 July 17 7 120 July 20 2 8½ May 19 2 2% Jun 1 3 20% Jun 5 12 32 July 14 5 22% Jun 26 8 36¼ Jun 72 43% Jun 72 43% Jun 75	21½ Apr 11½ An 8% Mar 15½ Apr 18½ May 104 Aug 2% Jun 13 Dec 8½ Jan 4 17¾ Apr 5 11% Apr 7 18 Apr 5 20½ Jan	18 Dec 11½ Dec 28 Dec 23¼ Jan 113 Jan 13¼ Jan 15½ Aug 25 Dec 14¼ Aug 26 % Dec

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Volume 158 Number 4201 THE COMMERCIAL & FINANCIAL CHRONICLE

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NEW YORK STOCK RECORD

	a di seri na sa Recentrative e 1	LOW AND HIGH	SALE PRICES	NEV	VIUKK	3100	STOCKS		la l'ifan a scialaí 1945 - Richard Status	ng Kanana Ang Kanana Ang Kanana Ang Kanana Ang Kanana Ang Kanana	Brown	
Saturday July 31 \$ per share	Monday Aug. 2 ⁻ \$ per share	Tuesday Aug. 3 \$ per share	Wednesday Aug. 4 \$ per share	Thursday Aug. 5 \$ per share	Friday Aug. 6 \$ per share	Sales for the Week Shares	NEW YORK STOCK EXCHANGE		Range Sine Lowest \$ per share	e January 1 Highest \$ per share	Range for Year Lowest	1942 Highest
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} {}^{*}387_{6} \ 407_{2} \\ {}^{*}667_{2} \ 68 \\ {}^{*}687_{2} \ 68 \\ {}^{*}268_{2} \\ {}^{*}81 \ 181 \\ {}^{*}23 \ 26 \\ {}^{*}337_{2} \ 347_{2} \\ {}^{*}39 \ 40 \\ {}^{*}197_{6} \\ {}^{*}197_{6} \\ {}^{*}197_{6} \\ {}^{*}197_{6} \\ {}^{*}197_{6} \\ {}^{*}197_{6} \\ {}^{*}197_{6} \\ {}^{*}46 \\ {}^{*}46 \\ {}^{*}46 \\ {}^{*}197_{6} \\ {}^{*}247_{6} \\ {}^{*}247_{6} \\ {}^{*}247_{6} \\ {}^{*}247_{6} \\ {}^{*}247_{6} \\ {}^{*}217_{6} \\ {}^{$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} *3734&39\\ *6814&691_{2}\\ 695_{6}&695_{6}\\ *1804_{2}&182\\ \cdot\\ 257_{6}&257_{6}\\ 257_{6}&257_{6}\\ 343'_{6}&243'_{6}\\ 184'_{2}&183'_{4}\\ *194'_{4}&193'_{4}\\ 193'_{4}&193'_{4}\\ 173'_{6}&184'_{4}\\ \cdot\\ 61&611'_{4}\\ 451'_{2}&453'_{4}\\ 87'_{6}&9\\ 26&26\\ 19&1194'_{6}\\ 1614'_{4}&1614'_{5}\\ 207'_{6}&21\\ 764'_{4}&704'_{4}\\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2200 1700 220 2700 2,700 500 1,100 1,100 1,1,100 2,700 2,400 1,200 2,700 2,400 1,200 1,200 1,200 1,200 1,200 1,200 1,200 2,700 1,400	Life Savers Corp Liggett & Myers Tobacco Series H Preferred Liny Tulip Cup Corp Ling Tulip Cup Corp Ling Tulip Cup Corp Liquid Carbonic Corp Lockheed Aireraft Corp Lockheed Aireraft Corp Long Bell Lumber A Long Bell Gas & El A Louisville Gas & El A	8 25 25 25 No par No par No par No par No par 1 No par 1 No par 25 20 100 No par 25 25 10 100 20 No par 25	30 Jan 4 62½ Mar 25	41 July 26 71 July 15 73 ½ Jun 4 182 Aug 6 2844 May 27 43 July 20 21 34 July 20 21 34 July 20 21 34 July 27 21 34 July 28 21 34 Jul	 per state 20 Mar 50½ Apr 164½ Apr 164½ Apr 164½ Apr 22¼ Jun 22¼ Jun 25½ Jun 14% May 37 Jan 31½ Jun 2% Mar 15 Mar 11¼ Apr 128 Mar 11% S5½ Sep 	\$ per share 33 Jan 73½ Jan 74½ Jan 74½ Jan 177 Dec 23¾ Nov 32¾ Feb 37½ Nov 12¾ Oct 16½ Dec 24½ Jan 46¾ Dec 42½ Jan 7% Dec 19½ Nov 16% Jan 76½ Jan
*25% 27 *133 138 33% 34% 27% 27% *13% 13% 18% 13% *13% 18% *200 320 6% 0% *10% 10% *17% 18% 27% 3% 5% 5% 5% 5% 5% 5% 3% 5% 5% 5% 30% 28% 28% 28% 30% 30% *173 5% 30% 30% *105 $$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} -300\\ 3,300\\ 2,700\\ 2,700\\ 2,000\\ 1,600\\ 5,600\\ 15,100\\ 6,000\\ 5,600\\ 15,100\\ 6,100\\ 5,300\\ 5,300\\ 5,500\\ 1,700\\ 1,200\\ 1,700\\ 1,700\\ 1,700\\ 1,700\\ 1,700\\ 1,700\\ 1,700\\ 1,700\\ 1,700\\ 1,700\\ 1,700\\ 1,700\\ 1,700\\ 1,000\\ 1,700\\ 1,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 1$	MacAntews & Forbes_ 6% preferred_ Mack Trucks Inc. Mack Trucks Inc. Mack Trucks Inc. Mack Trucks Inc. Manati Sugar Co. Mandel Bros. Mannattan Shirt. Marnacio Oil Exploration Marine Midland Corp_ Market Stry 6% up pref Marshall Field & Co. Martin-Parry Corp. Market Glenn L) Co. Martin-Parry Corp. Master Elec Co. Mathieson Alkall Wks. 7% preferred. % preferred. % J preferred. % Graw Biec Co. McLatores Corp. McCall Stores Corp. % onv preferred. McGraw Elec Co. McLintyre Porcupine Mine McCall Stores Corp. % conv preferred. McGraw Hill Pub Co. McLintyre Porcupine Mine McKesson & Robbins In 15% preferred. % conv 1st preferred. Mengel Co (The). % conv 1st preferred. Mengel Co (The). % conv 1st preferred. Mid-Continent Petroleum Midland Steel Prod. 8% cum 1st preferred. % onv fils preferred. % monsanto Chemical Co. % 4.50 preferred series B. % preferred series B. % preferred series C. Monig Ward & Co Inc. Moriell (J) & Co. Motor Products Corp. Muellen Brass Co. Mullins Mg Co class B. % preferred. Murphy Co (G C). % Murphy C	100 No par No par No par No par No par 10 1 25 2 1 1 10 2 1 1 No par 1 1 No par 1 1 No par 1 1 No par 1 1 No par No par 1 No par No par 1 No par No p	2014 Jan. 8 133 July 22 28 Jan. 2 184 July 122 28 Jan. 2 184 July 42 28 Jan. 2 184 July 42 30 Jan. 4 173 Aug 4 30 Mar 15 34 Jan. 2 144 Jan. 8 14 Jan. 27 35 Jan. 2 9 Jan. 5 9% Jan. 2 9 Jan. 5 9% Jan. 2 134 May 1 224 Jan. 11 214 Jan. 7 165 Jan. 7 175 Aug. 2 26 Jan. 11 214 Jan. 7 194 Jan. 7 195 Jan. 4 674 Jan. 9 60 Jan. 15 27 Feb. 9 4% Jan. 2 26 Jan. 4 25 Aug. 2 26 Jan. 4 25 Aug. 2 26 Jan. 4 25 Aug. 2 26 Jan. 4 25 Aug. 2 26 Jan. 4 27 Feb. 9 4% Jan. 9 60 Jan. 15 27 Feb. 9 4% Jan. 2 26 Jan. 4 13% Jan. 2 244 Jan. 2 26 Jan. 4 27 Feb. 9 4% Jan. 2 28 Jan. 7 15 Jan. 5 28 Jan. 7 15 Jan. 5 28 Jan. 7 15 Jan. 5 28 Jan. 7 15 Jan. 5 28 Jan. 7 27 Jan. 5 27 J	29 May 6 135 Jun 17 37 May 3 30% July 15 14% May 19 24% Mar 6 200 Mar 15 8% Jun 11 11 Aug 4 19% Apr 5 4% July 14 6% July 14 6% July 14 6% July 14 6% July 14 6% July 14 6% July 14 18% Apr 15 x17 July 14 24 May 27 7% Jun 7 43% July 16 32 July 17 27% Jun 7 43% July 15 57% July 16 32 July 17 27% Jun 7 43% July 15 57% July 18 57% May 29 32% July 17 17% Jun 7 13 May 6 28% July 27 13 May 6 28% July 29 50% Apr 8 26% Apr 8 26% July 22 32% Mar 1 34% Apr 6 9% Apr 8 26% July 23 32% Mar 1 34% Apr 6 26% July 23 25 July 19 13 Mar 29 7 Jun 3 27% Jun 26 37% Jun 26	15% Apr 122% Dec 26% Dec 26% Dec 27% Apr 9% Nov 19 Dec 2% May 5% May 2% Jun 8% Apr 2% Jun 8% Apr 2% Jun 1% May 19% Aug 19% Aug 19% July 162 Apr 31 Apr 31 Apr 31 Apr 31 Apr 31 Apr 36 Jun 9% Aug 14% Jan 13% Sep 76 Jun 9% Aug 14% Jan 13% Sep 76 Jun 9% Aug 14% Apr 25% Jun 9% Aug 16% May 10% May 10% May 10% May 10% May 10% Apr 23%	23 ¼ Jan 131 Jan 35% Jan 21½ Jan 13% Jan 21½ Jan 13% Jan 27% Jan ~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~
$\begin{array}{c} *11\% & 13\% \\ 111\% & 113\% \\ 341\% & 341\% \\ 165\% & 165\% \\ 95\% & 95\% & 95\% \\ *113\% & 111\% \\ 111\% & 113\% \\ 21 & 211\% \\ *174 & 1177 \\ *191\% & 26\% & 26\% \\ 125\% & 26\% \\ 125\% & 26\% \\ 125\% & 26\% \\ 125\% & 26\% \\ 125\% & 26\% \\ 125\% & 26\% \\ 125\% & 26\% \\ 125\% & 26\% \\ 125\% & 26\% \\ 125\% & 26\% \\ 125\% & 26\% \\ 125\% & 26\% \\ 125\% & 26\% \\ 125\% & 26\% \\ 135\% & 26\% \\ 135\% & 26\% \\ 135\% & 26\% \\ 135\% & 26\% \\ 135\% & 26\% \\ 135\% & 26\% \\ 135\% & 26\% \\ 135\% & 26\% \\ 105\% & 26\% \\ 105\% & 26\% \\ 105\% & 26\% \\ 105\% & 26\% \\ 105\% & 26\% \\ 105\% & 26\% \\ 111\% & 10\% \\ 24\% & 24\% \\ 24\% & 24\% \\ 24\% & 24\% \\ 24\% & 24\% \\ 24\% & 24\% \\ 24\% & 24\% \\ 24\% & 24\% \\ 24\% & 25\% \\ 15\% & 5\% \\ 15\% & 10\% \\ 110\% & 11\% \\ 14\% & 14\% \\ 16\% & 16\% \\ 99\% & 99\% \\ 35\% & 36 \\ 15\% & 16\% \\ \end{array}$	*11/6 11/4 11/6 11/2 *331/6 3376 161/4 163/3 95/6 10 11/5 11/5 11 11/2 11 11/6 *174 177 *174 177 *174 177 *174 177 *174 127 *174 127 *12% 125/6 *19 12 295/4 30 *223/4 231/6 *101/6 12 295/4 30 *223/4 231/6 *11/7 11/6 *101/6 12 295/4 30 *223/4 231/6 *11/7 11/6 *11/7 11/6 *11	$\begin{array}{c} ^{\circ}1 ^{\prime} _{6} & 1 ^{\prime} _{4} \\ 11 ^{\prime} _{9} & 11 ^{\prime} _{2} \\ 34 & 34 ^{\prime} _{2} \\ 14 ^{\prime} _{6} & 16 ^{\prime} _{6} \\ 94 ^{\prime} _{2} & 95 ^{\prime} _{6} \\ 11 ^{\prime} _{9} & 11 ^{\prime} _{2} \\ 11 & 11 ^{\prime} _{4} \\ 20 ^{\prime} _{2} & 21 \\ ^{\ast} 174 & 177 \\ ^{\ast} 85 ^{\prime} _{6} & 9 \\ 25 ^{\prime} _{6} & 26 \\ 12 ^{\prime} _{8} & 12 ^{\prime} _{4} \\ 19 & 19 ^{\prime} _{2} \\ 25 ^{\prime} _{6} & 26 \\ 12 ^{\prime} _{6} & 12 ^{\prime} _{4} \\ 19 & 19 ^{\prime} _{2} \\ 21 ^{\prime} _{2} & 12 ^{\prime} _{4} \\ 19 & 19 ^{\prime} _{2} \\ 22 ^{\prime} _{2} & 22 ^{\prime} _{2} \\ 24 ^{\prime} _{2} & 36 \\ 22 ^{\prime} _{2} & 22 ^{\prime} _{2} \\ 11 ^{\prime} _{2} & 16 ^{\prime} _{2} \\ 14 ^{\prime} _{2} & 16 ^{\prime} _{2} \\ 17 ^{\prime} _{2} & 16 ^{\prime} _{2} \\ 17 ^{\prime} _{2} & 16 ^{\prime} _{2} \\ 17 ^{\prime} _{2} & 16 ^{\prime} _{2} \\ 14 ^{\prime} _{2} & 16 ^{\prime} _{2} \\ 24 ^{\prime} _{3} & 25 ^{\prime} \\ 70 & 71 \\ *81 & 82 \\ *20 ^{\prime} _{2} & 22 ^{\prime} _{2} \\ *334 & 8 ^{\prime} _{2} & 8 ^{\prime} _{3} \\ *20 ^{\prime} _{2} & 22 ^{\prime} _{2} \\ *334 & 9 8 ^{\prime} _{2} \\ *534 & 55 \\ *112 & 114 \\ 29 ^{\prime} _{2} & 16 ^{\prime} \\ 14 ^{\prime} _{3} & 15 ^{\prime} _{4} \\ 16 ^{\prime} _{4} & 15 ^{\prime} _{4} \\ 9 ^{\prime} & 9 ^{\prime} _{3} \\ 9 ^{\prime} & 9 ^{\prime} _{3} \\ 5 5 ^{\prime} _{5} & 5 ^{\prime} \\ 14 ^{\prime} _{2} & 16 ^{\prime} \\ 29 ^{\prime} _{2} & 16 ^{\prime} \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 11 \ensuremath{\scale{3}} 11 \ensuremat$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 35,600 2,800 9,000 9,700 5,600 2,100 9,000 2,100 9,400 2,100 9,400 1,900 2,100 1,900 2,100 1,900 2,100 1,900 2,100 1,900 2,100 1,900 2,100 1,900 2,100 1,900 2,100 1,900 2,100 1,900 2,100 1,700 2,000 1,700 2,200 2,200 2,200 1,700 2,200 2,200 1,700 2,200 2,200 2,200 1,700 2,200 2,200 2,200 2,200 1,700 2,200 2,200 2,200 1,700 2,200 2,200 1,700 2,200 1,700 2,200 2,200 1,700 2,200 1,700 2,200 2,200 1,700 2,200 1,700 2,200 1,700 2,200 1,700 2,200 1,700 1,700 2,200 1,700 2,200 1,700 1,700 2,200 1,700 1,700 2,200 1,700 1,000 1,700 1,000 1,700 1,000 1	Nabco Liquidating Co Nash-Kelvinator Corp Nath-Kelvinator Corp National Acme Co National Acme Co National Aviation Corp National Biscuit Co 7% preferred Nat Cond & Share Corp Nat Cond Corp Nat Dary Products Nat Dilliers Prod Nat Dilliers Prod Nat Dilliers Prod Nat Dilliers Prod Nat Cond Gypsum Co \$4.50 conv preferred 17% preferred B National Lead Co 17% preferred B National Steel Corp National Steel Corp National Steel Corp National Steel Corp National Steel Corp National Tea Co National Tea Co Nehi Corp Nehi Corp Neisner Bros Inc 4%% conv serial prefe Newport Industries N'port News Ship & Dr D \$5 conv preferred New York Ainr Bake	5 100 1 10 10 10 10 5 10 10 No par 100	1 Jun 18 6% Jan 2 23% Jan 4 5% Jan 4 5% Jan 4 5% Jan 5 15% Jan 4 5% Jan 7 15% Jan 7 15% Jan 2 162 Jan 7 17 Jan 4 5% Jan 3 9% Jan 4 9% Jan 3 9% Jan 4 9% Jan 4 9% Jan 4 9% Jan 2 6% Jan 2 6% Jan 3 9% Jan 4 17% Jan 4 17% Jan 4 17% Jan 4 17% Jan 13 9% Jan 13 9% Jan 13 137 Jan 6 14% Jan 2 6% Jan 13 30% May 8 2% Jan 2 5% Jan 2 2% Jan 3 2% Jan 3 2% Jan 3 2% Jan 3 2% Jan 5 5% Jan 2 2% Jan 5 5% Jan 2 2% Jan 5 5% Jan 2 2% Jan 5 62% Jan 2 2% Jan 5 62% Jan 2 2% Jan 3 2% Jan 7 16 Jan 4 77 Jan 11 106% Jan 7 16 Jan 4 77 Jan 11 106% Jan 2 10% Jan 12 77% Jan 12	$1\frac{3}{4} \text{ Feb } 11$ $15\frac{4}{5} \text{ Jun } 7$ $40\frac{3}{4} \text{ Apr } 29$ $19\frac{3}{5} \text{ Apr } 1$ $11\frac{4}{4} \text{ July } 8$ $12\frac{4}{5} \text{ July } 14$ $13\frac{6}{5} \text{ July } 14$ $13\frac{6}{5} \text{ July } 14$ $13\frac{6}{5} \text{ July } 14$ $14\frac{3}{4} \text{ July } 20$ $21\frac{4}{4} \text{ July } 23$ $14\frac{4}{6} \text{ May } 26$ $10\frac{3}{6} \text{ July } 13$ $14\frac{4}{5} \text{ May } 26$ $19\frac{4}{3} \text{ July } 13$ $160 \text{ Jun } 27$ $27\frac{1}{2} \text{ July } 13$ $160 \text{ Jun } 28$ $22 \text{ May } 27$ $178\frac{4}{2} \text{ July } 13$ $160 \text{ Jun } 28$ $22 \text{ May } 27$ $7\frac{4}{4} \text{ July } 13$ $160 \text{ Jun } 28$ $22 \text{ May } 27$ $7\frac{4}{2} \text{ July } 13$ $160 \text{ Jun } 28$ $22 \text{ May } 27$ $7\frac{4}{2} \text{ July } 13$ $160 \text{ Jun } 28$ $22 \text{ May } 27$ $7\frac{4}{2} \text{ July } 14$ $188 \text{ Jun } 2$ $7\frac{4}{2} \text{ July } 24$ $260\frac{4}{4} \text{ July } 24$ $24 frac{1}{2} \text{ July } 23$ $114 \text{ Aug } 5$ $37\frac{4}{6} \text{ Apr } 8$ $16\frac{3}{7} \text{ Mar } 30$ $102 \text{ May } 6$ $102 \text{ May } 5$	1 Dec 3% Jan 16½ May 13½ May 13½ May 13% May 13% May 140 May 12% Apr 3% Jan 11 Jan 6% Sep 12% Apr 12% Apr 14% May 17% Apr 14¼ Mar 13% Apr 14% May 17% Apr 14% May 13% Apr 24% Apr 24% Apr 24% Apr 14% Apr 14% Apr 14% Apr 14% Apr 14% Apr 15% May 25% Mar 11 Jan 6% Apr 14% Apr 15% May 21% Apr 15% Apr 15% Dec 23% May 6% Jun	3 ¼ July 7 Oct 29 ½ Nov 19 % Oct 5 ¼ Nov 8% Dec 9% Oct 16 ½ Oct 16 ½ Oct 16 ½ Oct 16 % Dec 5% Nov 20 Dec 9% Dec 15 % Aug 7% Nov 9% Nov 9% Nov 9% Nov 9% Nov 9% Nov 26 Sep 18 Nov 6% Dec 72 Mar 16 ¼ Jan 17% Mar 16 ¼ Jan 17% Mar 16 ¼ Jan 17% Mar 16 ½ Jan 16 % Dec 15 % Dec 16 ½ Jan 16 ½ Jan 16 % Dec 17 Dec 18 Nov 3% Dec 16 ½ Jan 16 ½ Jan 16 ½ Jac 16 ½ Dec 17 Dec 10 ½ Dec 17 Dec 10 ½ Dec 10

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Monday, August 9, 1943

NEW YORK STOCK RECORD

			LOW AND MICH		NEV	VIORK	3100	STOCKS				Range for	Previous
	July 31	Monday Aug. ø	Tuesday Aug. 3	Wednesday Aug. 4	Aug. 5	Aug. 6	the Week	NEW YOIM STOCK EXCHANGE	Par	Lowest	Highest	Year Lowest	1942 Highest
	63 65 *21½ 22 *10½ 11	$\begin{array}{ccc} 0 & 65\frac{1}{2} \\ 21\frac{1}{2} & 21\frac{1}{2} \\ 11 & 11 \end{array}$	$\begin{array}{cccc} 61\frac{1}{8} & 63\frac{5}{8} \\ 20\frac{7}{8} & 21\frac{1}{4} \\ 11 & 11 \end{array}$	$\begin{array}{cccc} 63 & 64 \frac{3}{4} \\ 20 \frac{7}{8} & 20 \frac{7}{8} \\ * 10 \frac{1}{2} & 12 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	60 ³ /a 61 20 ³ /4 20 ³ /4 *10 ¹ /8 12	15,200 900 700	6% preferred series A N Y C Omnibus Corp	100	31½ Jan 27 14% Jan 5 6% Jan 4	74¾ July 24 26 May 22 12⅛ July 29	35 Dec 10¼ Jan 4 May	51 Feb 15 % Jan 6 % Dec
	$\begin{array}{rrrr} *114 & 114\% \\ *114 & 120 \\ & 44\% & 44\% \end{array}$		$\begin{array}{rrrr} *114 & 1153/4 \\ *115 & 120 \\ & 433/4 & 433/4 \end{array}$	$*115$ 115^{3}_{4} *115 $11844^{1}_{2} 44^{1}_{2}$	$\begin{array}{cccc} 116 & 116 \frac{1}{2} \\ *115 & 118 \\ 44 \frac{1}{2} & 44 \frac{1}{2} \end{array}$	$\begin{array}{cccc} 118\frac{1}{2} & 120 \\ *115 & 118 \\ 44\frac{1}{2} & 44\frac{1}{2} \end{array}$	60 140	N Y & Harlem RR Co 10% non-cum preferred. †N Y Lack & West Ry Co	50 50 100	63½ Jan 7 101 Jan 22 28½ Jan 6	123 July 1 126 July 13 53½ Jun 10	60½ Dec 80 May 23¼ Dec	110 Feb 109 Feb 54 Jan
	$3\frac{1}{4}$ $3\frac{1}{4}$ $3\frac{3}{4}$ $3\frac{3}{4}$	$ \begin{array}{cccc} 3 \frac{1}{8} & 3 \frac{1}{2} \\ * \frac{3}{4} & \frac{7}{8} \end{array} $	3 1/8 3 3/8 * 3/4 1 5	$3\frac{1}{8}$ $3\frac{1}{4}$ * $3\frac{1}{4}$ $\frac{15}{18}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$3\frac{1}{8}$ $3\frac{1}{8}$ $3\frac{1}{4}$ $3\frac{1}{8}$	6,600 200	Conv preferred ‡N Y Oniario & Western N Y Shipbldg Corp part s	100 tk1	Pa Jan 4	6 Mar 1. 1% Mar 3	% Jan ⅓ Jan	1/2 Oct
	181½ 182 *118 119	$\begin{array}{cccc} 1_{50} & 182\frac{1}{2} \\ *113 & 119 \\ 16\frac{1}{8} & 17 \end{array}$	181½ 183 *116¼ 118	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 182\frac{1}{2} & 183\frac{1}{2} \\ *116\frac{1}{4} & 118 \\ 16\frac{5}{8} & 16\frac{7}{8} \end{array}$	$\begin{array}{rrrr} 183\frac{1}{2} & 184\frac{1}{2} \\ 118 & 118 \\ 16\frac{3}{8} & 16\frac{3}{4} \end{array}$	620 20 46,900	<pre>the two for the two for t</pre>	100	162½ Jan 2 113 Jan 5 9¾ Jan 7	192½ July 14 118 Jun 7	143 Mar 108 Mar	192 Jan 116½ Sep
Alter Disk	53 ¹ / ₄ 53 ³ / ₄ 10 ¹ / ₈ 10 ¹ / ₄ *100 ¹ / ₈ 103	*53¼ 54 10 10¾ *100 105	53% 54 9% 10% *100 105	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	52 1/8 52 1/2 9 7/8 10 1/8 *100 105	52 52 9% 10 *100 105	4,700 14,600	North American Aviation Northern Central Ry Co	1	48% Jan 5 9½ Jan 2 91¼ Jan 6	56 Jun 8 14¼ Apr 8 100% Jun 25	39 Apr 9¼ Dec 85½ Apr	53 Jan 14 Jan 96 Jan
111 1111 111 111	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$*115$ $115\frac{1}{2}$ $19\frac{3}{4}$ $19\frac{3}{4}$ *33 40	$\begin{array}{cccc} *115 & 115\frac{1}{2} \\ *20 & 20\frac{1}{2} \\ 40 & 41 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} *115 & 115 & 34 \\ & 19 & 20 \\ & *40 & 41 & 41 \\ \end{array}$	140 2,300 120	Northwest Air Lines Northwestern Telegraph	No par No par 50	107 Jan 2 16½ Jan 19 36 Jan 6	116 ¹ / ₂ July 7 23 ¹ / ₂ July 8 41 July 27	100 Apr 8 Apr 31½ Apr	110½ Sep 17½ Dec 38 Mar **
11.5 11.5	*393/8 40	*39% 40	393/8 393/8	*39 40¼				Preferred Norwich Pharmacal Co	50	31 Jan 15	45 Apr 7	20 Feb	34 Oct
132 232 232 232 232 233 233 234 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccc} 43 & 43\frac{1}{2} \\ 6\frac{1}{8} & 6\frac{1}{2} \end{array}$	43 43 ³ / ₄ 6 ¹ / ₈ 6 ¹ / ₄	43 ¹ / ₂ 44 ¹ / ₂ 6 ³ / ₈ 6 ³ / ₈	43 ¹ / ₂ 43 ³ / ₄ 6 ³ / ₈ 6 ¹ / ₂	42 ¹ / ₄ 42 ¹ / ₄ 6 ³ / ₈ 6 ³ / ₈	2,700 3,300	Ohio Oil Co Oliver Farm Equip Oninibus Corn (The)	No par	29½ Jan 6 3% Jan 2	50 ³ / ₄ July 2 8 ¹ / ₄ May 22	17 Jan 2½ Jan	30½ Dec 6½ Jan
13 13 <th13< th=""> 13 13 <th1< td=""><td>8¹/₈ 8¹/₈ 19³/₈ 19³/₈ *150 151¹/₂</td><td>*8 8¹/₂ 19 19¹/₂ *150 151¹/₂</td><td>*8 8¹/₄ 19¹/₈ 19³/₄ 150 150</td><td>*8¼ 9 19½ 19½ 150 150</td><td>8³/₈9 19¹/₂19³/₄ 150150</td><td>*8¹/₂ 9 19¹/₂ 19⁷/₈ *147 150 *32 33</td><td>400 4,700 30</td><td>Oppenheim Collins Otis Elevator 6% preferred Outhoard Marine & Mfg</td><td>No par No par</td><td>3½ Jan 2 15% Jan 8 142 Jan 5</td><td>10% Jun 7 21% Jun 2 151 Mar 19</td><td>2% Apr 11½ Mar 132 Mar</td><td>4½ Jun 17½ Dec 143½ Sep</td></th1<></th13<>	8 ¹ / ₈ 8 ¹ / ₈ 19 ³ / ₈ 19 ³ / ₈ *150 151 ¹ / ₂	*8 8 ¹ / ₂ 19 19 ¹ / ₂ *150 151 ¹ / ₂	*8 8 ¹ / ₄ 19 ¹ / ₈ 19 ³ / ₄ 150 150	*8¼ 9 19½ 19½ 150 150	8 ³ / ₈ 9 19 ¹ / ₂ 19 ³ / ₄ 150150	*8 ¹ / ₂ 9 19 ¹ / ₂ 19 ⁷ / ₈ *147 150 *32 33	400 4,700 30	Oppenheim Collins Otis Elevator 6% preferred Outhoard Marine & Mfg	No par No par	3½ Jan 2 15% Jan 8 142 Jan 5	10% Jun 7 21% Jun 2 151 Mar 19	2% Apr 11½ Mar 132 Mar	4½ Jun 17½ Dec 143½ Sep
111b	*55 57	*54 1/2 57	*54½ 57	*541/2 57	*541/2 56	*541/2 56	1. 2	fOutlet Co Owens-Ill'inois Glass Co	No par	46 Jan 22	58 Apr 24	42 Jun	48 Mar
144 20 125 125 20 125 20	9 ¹ ⁄ ₄ 10 ¹ ⁄ ₄ *47 51	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	9 ⁵ /8 9 ⁷ /8 49 49	*95% 10 *49 50	*9¼ 10 49 49	97/8 10 491/4 491/4	320 440	Pacific Amer Fisheries Inc.	5 10 No par	6 ¹ / ₈ Jan 5 23 ¹ / ₂ Jan 5	13 ¹ / ₄ Apr 29 55 July 23	4½ Apr 16 Apr	6% Oct 25% Oct
1.7 1.9 <td>$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$</td> <td></td> <td>*13¹/₂ 18 28³/₈ 28³/₄ 39¹/₄ 40¹/₂</td> <td>$\begin{array}{rrrr} *13 & 15\frac{5}{8} \\ 28\frac{3}{4} & 29\frac{1}{8} \\ 41\frac{1}{4} & 41\frac{1}{4} \end{array}$</td> <td>$*13$ $15{8}$ $28{8}$ 29 $*41{2}$ $41{4}$</td> <td>$*13$ 15$\frac{5}{8}$ 28$\frac{3}{4}$ 29$\frac{1}{8}$ 41$\frac{1}{2}$ 41$\frac{1}{2}$</td> <td>4,800</td> <td>Pacific Finance Corp (Cal) Pacific Gas & Electric Pacific Ltg Corp</td> <td>10 25 No par</td> <td>10 Mar 15 23¼ Jan 5 33 Jan 4</td> <td>16¹/₂ Jan 20 30 July 17 45¹/₈ July 20</td> <td>7 Jan 15½ Apr 22½ Apr</td> <td>21 Nov 24¼ Nov 34 Nov</td>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		*13 ¹ / ₂ 18 28 ³ / ₈ 28 ³ / ₄ 39 ¹ / ₄ 40 ¹ / ₂	$\begin{array}{rrrr} *13 & 15\frac{5}{8} \\ 28\frac{3}{4} & 29\frac{1}{8} \\ 41\frac{1}{4} & 41\frac{1}{4} \end{array}$	$*13$ $15{8}$ $28{8}$ 29 $*41{2}$ $41{4}$	$*13$ 15 $\frac{5}{8}$ 28 $\frac{3}{4}$ 29 $\frac{1}{8}$ 41 $\frac{1}{2}$ 41 $\frac{1}{2}$	4,800	Pacific Finance Corp (Cal) Pacific Gas & Electric Pacific Ltg Corp	10 25 No par	10 Mar 15 23¼ Jan 5 33 Jan 4	16 ¹ / ₂ Jan 20 30 July 17 45 ¹ / ₈ July 20	7 Jan 15½ Apr 22½ Apr	21 Nov 24¼ Nov 34 Nov
The As Site Site <t< td=""><td>118 118 *157 159 5¹/₈ 5³/₈</td><td>*118 119 *157 159 4% 5%</td><td>$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$</td><td>$^{*117}_{156\frac{1}{2}}^{118}_{156\frac{1}{2}}_{156\frac{1}{2}}_{4\frac{7}{8}}^{156\frac{1}{2}}_{5}$</td><td>*117 118 156 156 4⁷/₈ 5¹/₈</td><td>*117 118 156 156 4⁷/₈ 5</td><td>100 90 20,800</td><td>Pacific Western Oil Corp.</td><td>100 1 10</td><td>91½ Jan 25 148 Jan 5 3½ Jan 2</td><td>118¹/₂ July 29 158 July 30 6¹/₂ May 10</td><td>74 Apr 121 Apr 1¼ Mar</td><td>101 Jan 148½ Nov 4 Nov</td></t<>	118 118 *157 159 5 ¹ / ₈ 5 ³ / ₈	*118 119 *157 159 4% 5%	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$^{*117}_{156\frac{1}{2}}^{118}_{156\frac{1}{2}}_{156\frac{1}{2}}_{4\frac{7}{8}}^{156\frac{1}{2}}_{5}$	*117 118 156 156 4 ⁷ / ₈ 5 ¹ / ₈	*117 118 156 156 4 ⁷ / ₈ 5	100 90 20,800	Pacific Western Oil Corp.	100 1 10	91½ Jan 25 148 Jan 5 3½ Jan 2	118 ¹ / ₂ July 29 158 July 30 6 ¹ / ₂ May 10	74 Apr 121 Apr 1¼ Mar	101 Jan 148½ Nov 4 Nov
adds adds <th< td=""><td>$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$</td><td>$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$</td><td>33³/4 35¹/4 . 10 10 111¹/4 112</td><td>$\begin{array}{ccc} 34\frac{1}{2} & 35\frac{5}{8} \\ *10 & 11 \\ 111 & 111 \end{array}$</td><td>34½ 35 *10 11 110½ 110½</td><td>33 % 34 % *10 10 ½ 110 110</td><td>25,900 100 430</td><td>Packard Motor Car- Pan American Airways Con Pan-Amer Petrol & Transp †Panhandle East P L 5.60%</td><td>No par rp5 5 pfd_100</td><td>23¹/₂ Jan 20 7¹/₂ Jan 16 105¹/₂ Jan 2</td><td>5 Apr 8 43¼ July 7 10% Jun 2 113¼ July 26</td><td>1134 Apr 65% Dec 101 Sep</td><td>3 Oct 27 Dec 85% Jan 106½ Dec</td></th<>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	33 ³ /4 35 ¹ /4 . 10 10 111 ¹ /4 112	$\begin{array}{ccc} 34\frac{1}{2} & 35\frac{5}{8} \\ *10 & 11 \\ 111 & 111 \end{array}$	34½ 35 *10 11 110½ 110½	33 % 34 % *10 10 ½ 110 110	25,900 100 430	Packard Motor Car- Pan American Airways Con Pan-Amer Petrol & Transp †Panhandle East P L 5.60%	No par rp5 5 pfd_100	23 ¹ / ₂ Jan 20 7 ¹ / ₂ Jan 16 105 ¹ / ₂ Jan 2	5 Apr 8 43¼ July 7 10% Jun 2 113¼ July 26	1134 Apr 65% Dec 101 Sep	3 Oct 27 Dec 85% Jan 106½ Dec
1 % 3 % <td>$\begin{array}{rrrr} 42\frac{1}{2} & 42\frac{1}{2} \\ 101\frac{3}{4} & 102 \end{array}$</td> <td>*42 43³/₄ *99 102</td> <td>423% 423% *59 102</td> <td>*42% 44 *99 102</td> <td>42 42³/₈ *99 102</td> <td>*41½ 43½ *99 102</td> <td>700 20</td> <td>Paraffine Cos Inc 4% conv preferred</td> <td>No par</td> <td>35¼ Jan 12 100 Jan 22</td> <td>45 Jun 11 106 July 2</td> <td>20% Apr 90 Mar</td> <td>38 Dec 101 Nov</td>	$\begin{array}{rrrr} 42\frac{1}{2} & 42\frac{1}{2} \\ 101\frac{3}{4} & 102 \end{array}$	*42 43 ³ / ₄ *99 102	423% 423% *59 102	*42% 44 *99 102	42 42 ³ / ₈ *99 102	*41½ 43½ *99 102	700 20	Paraffine Cos Inc 4% conv preferred	No par	35¼ Jan 12 100 Jan 22	45 Jun 11 106 July 2	20% Apr 90 Mar	38 Dec 101 Nov
35 35 <td< td=""><td>1% 1% 29% 30% *18 18%</td><td>$\begin{array}{rrrr} 13\!\!\!/_4 & 13\!\!\!/_4 \\ 291\!\!\!/_4 & 297\!\!\!/_8 \\ 18 & 183\!\!\!/_8 \end{array}$</td><td>$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$</td><td>*13/4 17/8 291/2 297/8 18 18</td><td>1³/₄ 1³/₄ 25⁵/₈ 29⁵/₈</td><td>$\begin{array}{cccc} 13\!\!\!/_4 & 13\!\!\!/_4 \\ 295\!\!\!/_8 & 293\!\!\!/_4 \end{array}$</td><td>4,200</td><td>Park & Tilford Inc Park Utah Consol Mines Parke Davis & Co Parker Rust Proof Co</td><td>1 No par 2.50</td><td>1½ Jan 2 27½ Jan 7 16 Jan 7</td><td>2³/₄ Apr 8 32 May 20</td><td>1½ Jan 19½ Apr</td><td>21/8 Jan 291/2 Dec</td></td<>	1% 1% 29% 30% *18 18%	$\begin{array}{rrrr} 13\!\!\!/_4 & 13\!\!\!/_4 \\ 291\!\!\!/_4 & 297\!\!\!/_8 \\ 18 & 183\!\!\!/_8 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	*13/4 17/8 291/2 297/8 18 18	1 ³ / ₄ 1 ³ / ₄ 25 ⁵ / ₈ 29 ⁵ / ₈	$\begin{array}{cccc} 13\!\!\!/_4 & 13\!\!\!/_4 \\ 295\!\!\!/_8 & 293\!\!\!/_4 \end{array}$	4,200	Park & Tilford Inc Park Utah Consol Mines Parke Davis & Co Parker Rust Proof Co	1 No par 2.50	1½ Jan 2 27½ Jan 7 16 Jan 7	2 ³ / ₄ Apr 8 32 May 20	1½ Jan 19½ Apr	21/8 Jan 291/2 Dec
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	22 22 ⁵ /8 *56 58 96 ¹ /2 96 ¹ /2	21½ 22½ *56 58 95 96	21 ¹ / ₈ 22 56 56 *93 ¹ / ₂ 95	22 ¹ / ₂ 22 ³ / ₄ *56 ¹ / ₄ 58 95 96	221/2 221/2 *561/4 58 961/8 961/8	22 22 ^{1/2} 57 57 93 ^{1/8} 96 ^{1/8}	200 900	Patino Mines & Enterprise Penick & Ford Penney (J C) Co	s10 No par No par	21 ¹ / ₈ Aug 3 55 Jun 14 80 Jan 11	29 May 6 60½ Mar 4 100 July13	13% Jan 44 Apr	1% Nov 29% Oct 60 Dec
$ \begin{array}{c} 1100 &$	7 7 *2% 3 *39½ 40	65%8 7 27%8 3 393%8 40	03/4 63/4 27/8 3 397/8 397/8	$\begin{array}{cccc} 6 \frac{4}{2} & \frac{7}{2} \\ 2 \frac{5}{8} & \frac{2}{8} \\ 40 & 40 \end{array}$	*0 1/2 7 23/4 23/4 *39 1/8 40 1/2	6 ¹ /8 6 ¹ /8 *2 ³ /4 3 ⁷ /8 *39 40	3,800 1,300 400	Penn Coal & Coke Corp Penn-Dixie Cement \$7 conv pref ser A	10 No par	3 ¹ / ₄ Jan 6 1 ³ / ₄ Jan 6 33 ¹ / ₂ Jan 4	9 Mar 3 3 ³ / ₄ Mar 26 45 Jun 29	1½ Jan 32 Jun	4 Sep 2 Jan 44 Jan
52 54 49 53% 54%<	26 ³ / ₄ 27 ³ / ₈ *23 ³ / ₄ 24 ¹ / ₂ 57 57	26 ¹ ⁄ ₂ 27 ¹ ⁄ ₄ *23 ³ ⁄ ₄ 24 ¹ ⁄ ₄ 56 ¹ ⁄ ₈ 57 ¹ ⁄ ₂	$\begin{array}{rrrr} 26 & 27 \\ *23\frac{3}{4} & 24\frac{1}{4} \\ 55\frac{7}{8} & 57 \end{array}$	26 ⁵ / ₈ 27 *23 ³ / ₄ 24 ¹ / ₄ 56 ¹ / ₂ 56 ¹ / ₂	*110 ¹ / ₄ 26 ³ / ₄ 27 *23 ³ / ₄ 24 ¹ / ₄ = 56 ¹ / ₂ 56 ¹ / ₂	*110 1/4 265% 267% 265% 241/4 241/4 561/2 561/2	21,700 1,200	5% preferred Pennsylvania RR Peoples Drug Stores Inc. Peoples G L & C C (Chic).	100 50 5 100	108¼ Jun 18 23½ Jan 2 17½ Feb 9 46% Jan 9	110 July 19 32 1/8 Apr 5 24 5/8 Jun 4 61 1/2 July 14	104 May 18% Jan 16% July 36 Apr	108½ Feb 25% Nov 23% Jan
	*** 52 54 12 ³ ⁄ ₄ 12 ³ ⁄ ₄ 48 49	$\begin{array}{rrrr} 49 & 53\% \\ 12\frac{1}{2} & 12\frac{3}{4} \\ 48\frac{3}{4} & 49 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	49 ⁵ / ₈ 50 ¹ / ₂ 12 12 *48 51 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	64,900 1,400 1,100	Pepsi-Cola Co Pere Marquette Ry Co		28 ½ Jan 6 5½ Jan 6 34½ Feb 18	59% July 23 16% May 18 58% May 20	15% Mar 4 Jun 36 Apr	30 Dec 7½ Jan 51¾ Feb
$ \begin{array}{c} 23\% 24 & 23\% 24\% & 23\% 22\% & 23\% 24\% 22\% & 23\% 24\% 23\% 24\% 23\% 24\% 23\% 24\% 23\% 25\% & 53\% 53\% 53\% 53\% 53\% 53\% 53\% 53\% 53\% 53\%$	*24 1/8 24 3/4 8 3/8 8 3/8 7 1/2 7 7/2	*24½ 24% 8½ 8¾ 7¾ 7¾	$\substack{*24\frac{1}{2} & 25\frac{1}{2} \\ 8\frac{1}{8} & 8\frac{1}{2} \\ 7 & 7\frac{3}{8} \\ \end{array}$	*24 ¹ / ₂ 26 *8 ³ / ₈ 8 ³ / ₄ 7 ³ / ₈ 7 ³ / ₈	$\begin{array}{cccc} 24\frac{1}{2} & 24\frac{1}{2} \\ 8\frac{3}{8} & 8\frac{5}{8} \\ 7\frac{3}{8} & 7\frac{1}{2} \end{array}$	*24 ³ /4 25 ³ /4 8 ³ /8 8 ⁵ /8 *6 ³ /4 7 ¹ /2	100 3,600	Pet Milk Co Petroleum Corp of America Pfeiffer Brewing Co	No par	23 Feb 20 6¼ Jan 4 5½ Jan 12	26½ May 8 10½ July 19 8¼ Jun 28	19¼ Jun 4 Apr 5 Mar	27¼ Jan 6½ Dec
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} 47\frac{1}{2} & 40\frac{3}{4} \\ *89\frac{3}{4} & 50 \\ 19\frac{1}{2} & 10\frac{3}{4} \end{array}$	47 ¹ / ₂ 48 89 ¹ / ₂ 90 19 ¹ / ₂ 19 ⁷ / ₈	47 ¹ / ₂ 48 ¹ / ₂ 5.5% 89 ⁵ / ₈ 19 ¹ / ₂ 19 ⁷ / ₈	*48 49 *88 89½ 195% 19%	48 ³ / ₄ 48 ³ / ₄ *87 ³ / ₄ 89 19 ⁵ / ₈ 19 ³ / ₄	48 1/8 48 7/8 89 1/4 89 1/4 19 3/4 19 7/8	600 100 18,900	†Philadelphia Co 6% prefer †\$6 preferred Phila Elec Co when distribution	No par	37 Jan 4 68½ Jan 2 18% July 8	49½ July 26 90¼ July 27 19% Aug 2	28½ Apr 49 Apr	40½ Jan 76¾ Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*83½ 85¼ 112 112 114 114	83 84 *111½ 114 *114 114½	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	81 ³ / ₄ 82 113 113 *114 ¹ / ₄ 115 ¹ / ₂	82 82 ¹ / ₄ *112 114 *114 ¹ / ₄ 114 ¹ / ₂	*82 ¹ / ₄ 82 ⁵ / ₈ *111 ¹ / ₂ 112 ¹ / ₄ *114 ¹ / ₄ 114 ¹ / ₂	1,800 20 50	Philip Morris & Co Ltd †Preferred 4¼% series †4½% series Philips Jones Corp.	10 100 100	71 Feb 20 106 Apr 20 109½ Jan 7	90¼ Jun 3 115 July 30 117¾ Jun 4	55½ Apr 98 May 103 Jun	79 Dec 107½ Mar 110 Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	921/2 521/2 465/8 4172 *5 54/2 *85 81	*92 99 46 47¼ *5 5¼ *85 87	*92 95 45% 47¼ *5½ 5½ *85 87	*92 95 47 ³ ⁄ ₄ 48 ¹ ⁄ ₈ *5 ¹ ⁄ ₈ 5 ³ ⁄ ₈ *85 87	*92~ 95 x473/8 473/4 *51/8 53/4 85 85	*92 95 47 ¹ /4 47 ⁵ /8 *5 ¹ /8 5 ³ /4 *84 ³ /4 87	10 12,500	7% preferred Phillips Petroleum Pncenix Hoslery Preferred	100 No par 5 5	79½ Jan 5 44 Jan 20 3½ Jan 16	100 July 3 50 Apr 26 7 ¹ / ₈ May 3 90 Jun 14	65 May 30 Apr 134 Feb	80 Oct 46 Dec 3% Dec
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} *98\frac{1}{2} & 120 \\ *5 & 5\frac{3}{8} \\ *45\frac{1}{2} & 47\frac{1}{2} \end{array}$		*98½ 120 *5 5¾ 43 46	$*98\frac{1}{2}$ 120 $*5$ 5 $\frac{1}{4}$ $45\frac{1}{2}$ 45 $\frac{1}{2}$	*98 ¹ / ₂ 120 5 5 *44 ¹ / ₂ 46	*98½ 120 5 5 45 46	800	Pitts C C & St Louis Ry Co Pittsburgh Coal of Pa	100	102 Jan 8 35% Feb 8 34¼ Jan 6	102 Jan 8 73% May 20 59 May 3	3 May 26½ Apr	4% Sep 38½ Oct
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*70 73 11 ³ /4 11 ³ /4 *163 175	$\begin{array}{rrrr} 72\frac{1}{2} & 72\frac{1}{2} \\ 11\frac{3}{4} & 11\frac{3}{4} \\ *163 & 175 \end{array}$	*68 ³ / ₄ 73 12 12	*68 ³ / ₄ 73 *11 ¹ / ₂ 12 ³ / ₈	*68 ³ ⁄4 73 *12 13	*68 ³ /4 73 11 ⁷ /8 12	10 500	\$5 conv preferred Pittsburgh Forgings Co	No par	59 Jan 14 9½ Feb 4	77½ Jun 5 15¾ May 7	56¾ Dec 7% Apr	68 Jan 10¾ Nov
*72 73 70 73 73 73 72 $\frac{1}{2}$ 73 *72 72 $\frac{1}{2}$ 73 *72 72 $\frac{1}{2}$ 73 *72 72 $\frac{1}{2}$ 72 72 $\frac{1}{2}$ 72 72 140 5 $\frac{1}{2}$ % lot set conv pr pfd100 f6 Jan 4 75 Mar 31 58 Jun 70 Feb 13 $\frac{1}{4}$ *13 14 *13 14 *13 14 *13 14 200 Pittsburgh & West Va100 7 $\frac{1}{2}$ Jun 16 $\frac{1}{2}$ Mar 31 16 $\frac{1}{2}$ Jun 10 $\frac{1}{4}$ Jun 10}	5 ³ %s 5 ³ %s 8 8 *80 90	5 ³ / ₈ 5 ¹ / ₂ 8 8 ¹ / ₄ *78 89	5 ¹ / ₄ 5 ³ / ₈ 7 ¹ / ₂ 7 ³ / ₄ *85 90	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccc} *181 & 185\frac{1}{2} \\ & 5\frac{1}{8} & 5\frac{1}{4} \\ & 7\frac{3}{4} & 7\frac{3}{4} \\ *82\frac{1}{2} & 89 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	3,100 2,800	7% preferred Pitts Screw & Bolt Pittsburgh Steel Co 7% preferred class B	100 No par No par 100	175 Jan 21 4 Jan 4 4% Jan 13 59% Jan 5	6 ¹ / ₈ Jun 7 10 ¹ / ₄ May 11 90 July 8	165 May 334 Dec 4 May 471/2 Apr	175 Feb 5¼ Jan 6% Jan 62 Oct
*52 54 50 53 *51 53 53 543/a 541/a 541/a 54/a 55 11 300 C ass A preferred100 29 Jan 30 61/a Jun 1 *42 433/a 42 42 413/a 421/a 423/a 433/a 431/a 431/a 431/a 431/a 431/a 431/a 431/a 45 11100 20 Jan 28 461/a Jun 14	*72 73 13 ¹ ⁄ ₄ 13 ¹ ⁄ ₄ *162 175	70 73 *12 $^{3}4$ 13 $^{1}2$ *162 175	$\begin{array}{cccc} 73 & 73 \\ 13\frac{1}{2} & 13\frac{1}{2} \\ *162 & 175 \end{array}$	$72\frac{1}{2}$ 73 *13 14 *162 175	*72 72 ³ / ₄ *13 14 *162 175	72 72 *13 14 *162 175/11	140 200	Pittsburgh & West Va Pitts Young & Ash Ry 7%	100 pfd100	66 Jan 4 7½ Jan 2 150½ Jan 4	75 Mar 31 16% Mar 29 162 May 18	58 Jun 6½ Jun 153 July	70 Feb 10% Jan
*13 19½ *18% 19 *18% 19 19 19% 19 19 18% 19 19 19% 19 19% 19 19% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*51 53 41 ³ / ₄ 42 ¹ / ₂ 19 ¹ / ₄ 19 ³ / ₈ *18 ³ / ₈ 19	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	54 ¹ ⁄ ₄ 54 ¹ ⁄ ₄ 43 ¹ ⁄ ₂ 43 ¹ ⁄ ₂ *19 ¹ ⁄ ₄ 19 ¹ ⁄ ₂	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	460 1,900	Class B preferred Plymouth Oil Co	100	29 Jan 30 20 Jan 28 14 ¹ / ₄ Jan 2	61½ Jun 1 46½ Jun 14 21¾ July 16	 11½ Jun	14% Jan
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	97/8 97/8 177/8 18 101/8 101/2 *10 11	$\begin{array}{cccc} 9\frac{3}{8} & 9\frac{1}{2} \\ , & 17\frac{1}{2} & 17\frac{3}{4} \\ 10 & 10\frac{1}{4} \\ *10 & 10\frac{3}{4} \end{array}$	2,900 3,300 9,600	Poor & Co class B Postal Teleg Inc preferred_ Pressed Steel Car Co Inc 5% conv 1st preferred	No par No par 1	4 Jan 7 16½ Jun 21 6½ Jan 6 6½ Jan 14	13 Jun 1 22 ¹ / ₈ Mar 3 13 ³ / ₈ May 29 13 Jun 4	3 ¹ / ₂ May 9 ¹ / ₂ Jan 5 ⁵ / ₈ Jun 6 ¹ / ₈ July	5¼ Jan 21 Sep 8½ Jan
*31 ½ 35 *31 % 34 32 32 *33 35 *33 34 % *32 34 % 100 5% conv 2d preferred 50 24% Jan 4 40% Jun 3 22% Jun 29% Jan 54 54 ½ 53½ 53% 53½ 54 53% 53% 53% 53% 53% 53% 53% 53% 53% 53%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	53½ 54 *122 123 15 15½	53 ¹ / ₈ 53 ⁵ / ₈ *122 123 15 ³ / ₈ 15 ⁷ / ₈	53 1/8 53 3/4 *122 123 15 1/4 15 1/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	4,400 30 6,100	5% conv 2d preferred Procter & Gamble 5% pfd (ser of Feb 1 '29 Pub Serv Corp of N J	50 No par 100 No par	24 ³ ⁄ ₄ Jan 4 48 ¹ ⁄ ₂ Jan 4 114 ³ ⁄ ₄ Apr 7 11 ³ ⁄ ₈ Jan 6	57 1/8 Jun 8 123 Feb 13 17 1/8 Apr 5	22½ Jun 42 Feb 115 Feb	29¼ Jan 52¾ Oct 122 Oct
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	90 ¹ / ₂ 91 ³ / ₈ *104 104 ¹ / ₂ 112 ¹ / ₄ 112 ¹ / ₄	91 91% 104 104½ 112 112%	90 ¹ / ₈ 90 ⁷ / ₈ 104 104 ¹ / ₂ 111 ³ / ₄ 112 ³ / ₈	89 ³ / ₄ 90 ³ / ₄ 103 ¹ / ₄ 104 ³ / ₄ 111 ¹ / ₄ 111 ³ / ₄	90 91 103½ 104½ 111¼ 111¼	90 90 ³ / ₄ 104 104 ³ / ₈ 111 ³ / ₈ 111 ³ / ₈	1,120 600 570	t\$5 preferred	No par	75½ Jan 20 85% Jan 2 96% Jan 4	95 July 19 107½ July 20 114¼ July 20	73½ Mar 79% Mar	x99½ Jan 111 Jan
119% 119% *119 120 119% *119% *119% *119% 120% *119% 120% *118% 120% 210 tPub Ser El & Gas pid \$5No par 26% Jan 2 40% July 1 20% July 23 111% Mar 116 Oct 33% 34 32% 34 34% 34 34% 35 33% 34% 14,200 Pullman IncNo par 26% Jan 2 40% July 1 20% July 28% Nov 28% Nov	119 % 119 % 33 % 34	*119 120 32½ 34 -	1191/4 1195/8	*1191/4 1201/4	*1191/4 1201/4	*1181/4 1201/4	1 210	TPub Ser El & Gas pid \$5	No par	1153/4 Jun 4	120 % July 23	111½ Mar	116 Oct

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For footnotes see page 555.

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NEW YORK STOCK RECORD

Saturday July 31	Monday Aug. 2	LOW AND HIGH Tuesday Aug. 3	Wednesday Aug. 4	Thursday Aug. 5	Friday Aug. 6	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Januar Lowest High	y 1 Yea: est Lowest	r Previous : 1042 Highest
\$ per share 17½ 17¾ *110 113 *105% 106% 18¾ 19	\$ per share 16½ 17% *109 112 105½ 106 18¼ 19	\$ per share 16 ³ / ₄ 17 ³ / ₈ *109 113 105 ¹ / ₈ 105 ¹ / ₈ 13 ¹ / ₂ 19	\$ per share 17% 17% *109 111½ *105½ 106 19¼ 19¾	\$ per share 17¼ 17¾ *110 111½ 106 106 20 20	\$ per share 17¼ 17% *110 110% 105% 105% 20 20	Shares 24,200 800 3,300	Par Pure Oil (The) No par 6% preferred 100 5% conv preferred 100 Purity Bakerles No par	\$ per share \$ per s 11 Jan 14 19% Ju 10434 Feb 3 114% Ju 92% Jan 2 107% Ju 13% Jan 2 13% Jan 2 22% Ju	hare \$ per share 119 19 7 Apr 119 22 90½ May 119 23 80½ Jun	\$ per share 11½ Dec 106½ Dec 92% Dec 14% Nov
*13% 14	*13½ 14	137% 14%	14½ 14½	*14 141/8	14 14	800	Quaker State Oll Ref Corp10 R	10¼ Jan 414½ Ju	ily 14 8¼ Mar	10% Oct
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 9\frac{3}{4} & 10\frac{1}{9}\\ 69\frac{1}{2} & 70\\ 8\frac{1}{4} & 88\\ 87\frac{3}{4} & 88\\ 24\frac{5}{9} & 25\\ 14 & 14\frac{1}{4}\frac{1}{4}\\ *29\frac{1}{2} & 30\frac{1}{4}\\ 17 & 17\\ *31 & 32\frac{1}{4}\\ 27\frac{1}{4} & 27\frac{1}{2}\\ *4\frac{1}{4} & 27\frac{1}{2}\\ *4\frac{1}{4} & 27\frac{1}{2}\\ *10 & 10\frac{5}{4}\\ 10\frac{1}{2}\frac{1}{4}\frac{1}{2}\\ *10 & 10\frac{5}{4}\\ *82 & 84\\ 52\frac{1}{2}52\frac{1}{2}\\ 7 & 7\frac{1}{2}\\ 17\frac{1}{3} & 17\frac{3}{4}\\ 17\frac{1}{3}\frac{1}{4}\frac{1}{3}\\ 82 & 84\\ 52\frac{1}{4}52\frac{1}{4}\frac{1}{2}\frac{1}{4}\\ 82 & 84\\ 52\frac{1}{4}52\frac{1}{4}\frac{1}{2}\frac{1}{4}\\ 82 & 84\\ 17\frac{1}{3}\frac{1}{3}\frac{1}{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	95,300 1,700 23,900 2,000 5,300 1,100 2,100 	Radio Corp of AmerNo par \$3.50 conv 1st preferredNo par radio-& Keith-Orpheum1 16% conv preferred100 Rayonier Inc1 \$3 preferred50 4% 1st preferred50 4% 1st preferred50 4% 2 preferred50 4% 2 preferred50 Reading Company50 4% 2 preferred50 Read Silk Hostery50 Rei (Robt) & Co 1st pfd100 Reliable Stores CorpNo par Reliable Stores CorpNo par Preferred with warrants25 Tensselaer & Sara RR Co100 Reo Motors, Inc10 Reo Motors, Inc10	14% Jan 4 20 Mr 12 Jan 20 19% Ju 69% Jan 4 85 Ju 42% Jan 4 59% Ju 4% Jan 2 10% Ap 14 Jan 2 20% Ju	Uy 19 46 ½ Mar in 1 2 Apr in 1 34 % Jun Jun n 7 15 ½ Jan n n 7 15 ½ Jan n n 7 15 ½ Jan n n 26 7% Jun y ay 5 11 ½ Apr y r 30 23 % May y r 5 20 May y r 29 1% Jan n n 12 39 Jan y y 27 1 Apr y 24 6 Dec y 4 10 3% Mar n n 12 38 ¼ Jan y r 6 2% Jun j y 14 13% Sep j	5 Dec 59% Dec 3% Dec 24 Dec 22 Dec 26% Feb 15% Nov 23% Sep 3% Nov 70 Dec 7% Feb 16 Dec 7% Feb 16 Dec 71% Dec 13 Dec 19 Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} -100 & 100 \gamma_2 \\ +81 \gamma_2 & 83 \gamma_2 \\ 7 \gamma_2 & 7 \gamma_4 \\ 86 \gamma_2 & 86 \gamma_2 \\ *64 \gamma_2 & 66 \\ 12 \gamma_4 & 12 \gamma_6 \\ 89 \gamma_2 & 80 \gamma_2 \\ 9 \gamma_4 & 9 \gamma_2 \\ 89 \gamma_2 & 80 \gamma_2 \\ 28 & 28 \gamma_2 \\ 8 \gamma_4 & 9 \gamma_4 \\ 28 & 28 \gamma_2 \\ 8 \gamma_4 & 80 \gamma_2 \\ 10 & 10 \\ 10 & 10 \\ 8 \gamma_6 & 80 \gamma_4 \\ 10 & 10 \\ 8 \gamma_6 & 80 \gamma_4 \\ 10 & 10 \\ 8 \gamma_6 & 80 \gamma_4 \\ 10 & 10 \\ 8 \gamma_6 & 80 \gamma_4 \\ 10 & 10 \\ 8 \gamma_6 & 80 \gamma_4 \\ 10 & 10 \\ 10 & 10 \\ 10 \gamma_4 & 10 \\ 10 &$	*100 $100 y_2$ 83 83 7 $\frac{3}{4}$ 8 88 8 64 $\frac{1}{2}$ 64 $\frac{1}{2}$ 12 $\frac{5}{6}$ 12 $\frac{3}{4}$ 9 $\frac{3}{6}$ 89 $\frac{3}{4}$ 9 $\frac{3}{6}$ 89 $\frac{3}{4}$ 9 $\frac{3}{6}$ 89 $\frac{3}{4}$ 9 $\frac{3}{6}$ 89 $\frac{3}{4}$ 28 $\frac{1}{6}$ 29 $\frac{1}{2}$ 37 38 $\frac{1}{2}$ 10 $\frac{3}{6}$ 10 $\frac{1}{2}$ 37 38 $\frac{1}{2}$ 10 $\frac{3}{6}$ 10 $\frac{1}{2}$ 8 $\frac{7}{6}$ 9 *14 15 8 $\frac{7}{6}$ 9 *24 25 15 15 *46 $\frac{3}{6}$ 50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *99 101 \\ 82 y_2 82 y_2 \\ 7 Y_4 756 \\ *87 88 Y_4 \\ *64 Y_2 66 \\ 12 256 13 \\ *88 Y_2 66 \\ 12 256 13 \\ *88 Y_2 90 \\ 83 4 91 \\ 29 Y_4 29 76 \\ 37 37 37 \\ 10 10 Y_4 \\ *14 14 Y_2 \\ 8 76 9 \\ *24 75 \\ 9 \\ *25 \\ 15 Y_2 15 Y_2 \\ *46 36 50 \end{array}$	110 506 3,300 120 10 2,800 9,300 200 4,100 2,000 2,800 	6% conv preferred 100 6% conv prior pid ser A 100 Revere Copper & Brass No par 17% preferred 100 Reynolds Metals CONo par 5%% conv preferred 100 Reynolds Spring 100 Reynolds Spring 100 Reynolds (R J) Tob class B 100 rCommon 10 Richfield Oil CorpNo par Ritter Dental MigNo par Ruberold Co (The)No par Ruberold Co (The)No par S	95 $\frac{1}{2}$ Jan 6 101 $\frac{1}{2}$ Mú 73 $\frac{1}{2}$ Jan 4 86 $\frac{3}{4}$ Ap 5 $\frac{1}{2}$ Jan 6 9 $\frac{1}{2}$ Ap 75 $\frac{1}{2}$ Jan 7 70 Fe 7 $\frac{1}{2}$ Jan 2 15 $\frac{3}{2}$ Ju 80 Jan 7 93 $\frac{1}{2}$ Jan 2 15 $\frac{3}{2}$ Ju 5 $\frac{1}{2}$ Jan 2 11 $\frac{3}{2}$ Ju 5 $\frac{1}{2}$ Jan 2 32 $\frac{1}{2}$ Ju 34 $\frac{3}{4}$ Feb 4 39 $\frac{1}{2}$ Ju 7 $\frac{1}{2}$ Jan 7 12 Ju 9 Jan 8 17 $\frac{4}{2}$ Ma 5 $\frac{3}{2}$ Ap 29 $\frac{1}{2}$ Ma 8 17 $\frac{4}{2}$ Ma 20 $\frac{1}{2}$ Jan 7 27 $\frac{3}{2}$ Ju 11 $\frac{1}{2}$ Jan 4 49 $\frac{1}{2}$ Ju	r 6 70 Dec r 7 4 ¼ July b 18 78 ½ July b 20 54 May y 19 6 ¼ May 1 y 19 3 ¼ May 1 35 ¼ May y 19 3 ¼ May 1 35 ¼ May y 13 3 ¼ May 1 13 ¼ Nov y 13 3 ¼ May 1 1 y 13 3 ¼ May 1 1 y 13 3 ¼ May 1 1 y 13 3 ¼ May 1 1 1 y 10 6 ¼ Apr 1 1 1 y 4 6 ¼ Apr 1 1 1 1 y 4 6 ¼ Apr 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 <td>100 ½ Mar 86 ¾ Jan 7% Oct 129 % Mar 74 Jan 85 ¼ Jan 55% Oct 27 ½ Jan 54 Jan 9 Jan 9 Jan 9 ¾ Nov 6 ¾ Nov 21 ½ Dec 13 ¾ Nov</td>	100 ½ Mar 86 ¾ Jan 7% Oct 129 % Mar 74 Jan 85 ¼ Jan 55% Oct 27 ½ Jan 54 Jan 9 Jan 9 Jan 9 ¾ Nov 6 ¾ Nov 21 ½ Dec 13 ¾ Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *30 \frac{1}{2} & 31 \frac{1}{2} \\ \frac{1}{27} & \frac{96}{18} \\ 1\frac{1}{24} & 1\frac{1}{24} \\ *5\frac{1}{24} & 6\frac{1}{22} \\ *7\frac{1}{29} & 9 \\ 4\frac{4}{4} & 44\frac{1}{3} \\ 8\frac{1}{39} & 9\frac{1}{4} \\ 32\frac{1}{32} & 32\frac{1}{36} \\ 32\frac{1}{32} & 32\frac{1}{32} \\ *105\frac{1}{22} & 105\frac{1}{22} \\ *105\frac{1}{22} & 105\frac{1}{22} \\ *112\frac{1}{31}\frac{1}{22} \\ *111\frac{1}{31}\frac{1}{2} \\ 11\frac{1}{224} & 21\frac{1}{4} \\ 22\frac{1}{22} & 22\frac{1}{3} \\ 3\frac{78}{4} & 79\frac{1}{2} \\ 14\frac{1}{24} & 15\frac{1}{6} \\ 15 & 15 \\ 70\frac{1}{25} & 71\frac{1}{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 30 \frac{3}{4} & 30 \frac{3}{4} \\ \frac{9}{15} & \frac{9}{56} \\ 51 \frac{1}{4} & 11 \frac{1}{4} \\ 51 \frac{1}{4} & 51 \frac{1}{2} \\ 51 \frac{3}{4} & 51 \frac{1}{2} \\ 73 \frac{1}{4} & 73 \frac{1}{6} \\ 113 \frac{7}{6} & 113 \frac{7}{6} \\ 113 \frac{7}{6} & 113 \frac{7}{6} \\ 13 \frac{7}{6} & 13 \frac{3}{6} \\ 13 \frac{3}{4} & 33 \frac{3}{6} \\ 13 \frac{3}{4} & 33 \frac{3}{6} \\ 13 \frac{3}{4} & 13 \frac{1}{4} \\ 113 \frac{1}{2} \\ 114 \frac{1}{4} \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22,400 2,300 1,000 300 6,000 11,200 2,600	8t Joseph Lead 10 18t Louis-San Francisco 100 6% preferred 100 19t Louis Southwestern 100 10t St Louis Southwestern 100 Savage Arms Corp 5 5% preferred 100 Schenley Distillers Corp 5 5½% preferred 100 Scott Paper Co. No par 54 preferred No par 54 preferred 100 Seaboard Air Line No par Sears Roebuck & Co. No par Sears Roebuck & Co. No par Servel Inc 1 Sharon Steel Corp No par	% Jan 2 4½ M 16¼ Jan 4 26% Ju 2 Jan 8 4¼ Ju 59% Jan 12 85% Ju 10½ Jan 13 17% Ju 9 Jan 7 17% Ju	In A Jan In A Jan In In Jan In 8 Jan In 8 Jan In 8 Jan In 8 Jan In 24 29% In 104 Jun In 12% Apr In 12% Apr In 12% Apr In 10% Aug In 13% Dec In 13% May In 14% Jan In 14% Jan In 10% Apr	34% Jan 4 Nov 1% Sep 7% Sep 10 Sep 44 Jan 110 Jan 19½ Jan 21% Dec 98 Oct 39 Dec 116 Jan 113% Dec 45 Sep 116 Jan 113% Dec 39 Mar 116 Jan 116 Jan 116 Jan 117% Sep 17% Sep 17% Sep 17% Sep 17% Sep 17% Sep 10% Sep 11% Sep 1
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NEW YORK STOCK RECORD

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Saturday July 81 <i>\$ per share</i> 31% 32 29% 29% 6 6%	Monday Aug. 2 \$ per share 32 32½ 29¼ 29% 6½ 6½	LOW AND HIGH Tuesday Aug. 3 \$ per share 31 31½ 29½ 30¾ 6½ 6½	SALE PRICES Wednesday Aug. 4 \$ per share 32 32 ¹ / ₂ 31 32 6 ³ / ₆ 6 ¹ / ₂	Thursday Aug. 5 \$ per share 32 % 32 % 30 % 31 % 6 % 6 %	Friday Aug: 6 5 per share - 32¼ 32¼ 30 31 6½ 6¼	Sales for the Week Shares 2,200 10,500 10,700	STOCKS NEW YORK STOCK EXCHANGE Swift International Ltd Sylvania Elec Prod's Inc. Symington-Gould Corp T	No par	Range Since Lowest \$ per share 29 Jan 8 22% Feb 8 4% Jan 2	January 1 Highest <i>\$ per share</i> 35½ Apr 22 35½ July \$ 8½ May 20	Range for F 	Previous 1942 * Highest \$ per share 291/4 Nov 251/5 Dec 51/4 Jan
$\begin{array}{c} *7\frac{1}{6} & 8\frac{1}{2} \\ *42\frac{3}{6} & 4\frac{3}{6} \\ 10\frac{1}{2} & 10\frac{1}{2} \\ 48\frac{3}{6} & 49\frac{1}{6} \\ 10\frac{1}{2} & 10\frac{1}{2} \\ 48\frac{3}{6} & 39\frac{1}{6} \\ 39\frac{1}{6} & 39\frac{1}{6} \\ 39\frac{1}{6} & 39\frac{1}{6} \\ 39\frac{1}{6} & 39\frac{1}{6} \\ 39\frac{1}{6} & 39\frac{1}{6} \\ *23\frac{1}{6} & 23\frac{1}{2} \\ *876 & 93\frac{1}{6} \\ *42\frac{1}{4} & 43\frac{1}{2} \\ *86\frac{1}{6} & 92\frac{1}{7} \\ *10\frac{1}{4} & 5\frac{1}{4} \\ *100\frac{1}{4} & 109\frac{1}{6} \\ 27\frac{1}{4} & 27\frac{3}{4} \\ 46\frac{1}{7} \\ 8\frac{1}{8} \\ 8\frac{1}{4} \\ 20\frac{1}{6} & 27\frac{1}{5} \\ 87\frac{1}{5} & 87\frac{1}{5} \\ 89\frac{1}{5} & 87\frac{1}{5} \\ 89\frac{1}{5$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} *7 \frac{1}{2} & 7 \frac{1}{2} \\ 43 & 43 \\ 44 & 43 \\ 10 \frac{1}{2} & 10 \frac{3}{8} \\ 10 \frac{1}{2} & 10 \frac{3}{8} \\ 84 & 49 \\ 5 \frac{1}{4} & 5 \frac{1}{4} \\ 38 & 38 \frac{1}{2} \\ 38 & 38 \frac{1}{2} \\ 38 & 38 \frac{1}{2} \\ 23 \frac{1}{4} & 23 \frac{1}{2} \\ 23 \frac{1}{4} & 23 \frac{1}{4} \\ 44 \frac{1}{4} & 23 \frac{1}{4} \\ 44 \frac{1}{4} & 23 \frac{1}{4} \\ 44 \frac{1}{4} & \frac{1}{4} \\ 45 \frac{1}{4} & \frac{1}{4} \\ 45 \frac{1}{4} & \frac{1}{4} \\ 24 \frac{1}{4} & 23 \frac{1}{4} \\ 24 \frac{1}{4} & 24 \frac{1}{4} \\ 24 $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} {}^{*}7 {}^{\prime}y_{a} & 8 {}^{\prime}y_{a} \\ {}^{*}43 & 44 \\ {}^{4} & 4 \\ {}^{4} & 9 {}^{4}y_{a} & 10 {}^{\prime}y_{a} \\ {}^{5}9 {}^{\prime}y_{a} & 5 {}^{\prime}y_{a} \\ {}^{2}38 {}^{\prime}y_{a} & 38 {}^{\prime}y_{a} \\ {}^{1}4 {}^{5}y_{a} & 14 {}^{\prime}y_{a} \\ {}^{1}4 {}^{5}y_{a} & 14 {}^{\prime}y_{a} \\ {}^{2}38 {}^{\prime}y_{a} & 23 {}^{3}y_{a} \\ {}^{3}3 {}^{\prime}y_{a} & 23 {}^{3}y_{a} \\ {}^{3}3 {}^{\prime}y_{a} & 23 {}^{3}y_{a} \\ {}^{3}3 {}^{\prime}y_{a} & 23 {}^{\prime}y_{a} \\ {}^{4}6 {}^{\prime}y_{a} & 46 {}^{\prime}y_{a} \\ {}^{4}6 {}^{\prime}y_{a} & 46 {}^{\prime}y_{a} \\ {}^{4}6 {}^{\prime}y_{a} & 26 {}^{\prime}y_{a} \\ {}^{2}6 {}^{5}y_{a} & 21 {}^{\prime}y_{a} \\ {}^{2}20 {}^{\prime}y_{a} & 20 {}^{\prime}y_{a} \\ {}^{2}20 {}^{\prime}y_{a} & 20 {}^{\prime}y_{a} \\ {}^{1}20 {}^{\prime}y_{a} & 20 {}^{\prime}y_{a} \\ {}^{1}100 {}^{3}y_{a} & 30 {}^{3}y_{a} \\ {}^{3}3 {}^{\prime}y_{a} & 33 {}^{\prime}y_{a} \\ {}^{3}3 {}^{\prime}y_{a} & 33 {}^{\prime}y_{a} \\ {}^{2}8 {}^{\prime}y_{a} & 20 {}^{\prime}y_{a} \\ {}^{2}8 {}^{\prime}y_{a} & 20 {}^{\prime}y_{a} \\ {}^{3}3 {}^{\prime}y_{a} & 33 {}^{\prime}y_{a} \\ {}^{3}3 {}^{\prime}y_{a} & 33 {}^{\prime}y_{a} \\ {}^{3}14 {}^{\prime}y_{a} & 14 {}^{\prime}y_{a} \\ {}^{3}14 {}^{\prime}y_{a} & 31 {}^{\prime}y_{a} \\ {}^{7}14 {}^{\prime}y_{a} & 71 {}^{\prime}y_{a} \\ {}^{7}14 {}^{\prime}y_{a} & 91 {}^{\prime}y_{a} \\ {}^{7}14 {$	$\begin{array}{c} 10\\ 1.300\\ 3.600\\ 9.500\\ 4.800\\ 1.900\\ 9.200\\ 9.200\\ 13.600\\ 1.600\\ 1.600\\ 1.600\\ 1.600\\ 1.00\\ 3.800\\ 1.10\\ 3.900\\ 1.00\\ 1.900\\ 3.800\\ 1.10\\ 3.900\\ 1.700\\ 1.900\\ 3.600\\ 1.400\\ 16.200\\ 5.500\\ 1.400\\ 16.200\\ 5.500\\ 1.400\\ 16.200\\ 5.500\\ 1.400\\ 1.600\\ 3.600\\ 3.200\\ 3.200\\ 1.000\\ 3.000$	Talcott Inc (James) 54% partic preferred. Tennessee Corp. Tennessee Corp. Tennessee Corp. Texas Guil Produce Corp. Texas Guil Froduce Corp. Texas Guil Froduce Corp. Texas Guil Foodure Corp. Texas Guil Foodure Corp. Texas Pacific Coal & Oil Texas Pacific Load Tuts Texas Pacific Coal & Oil Texas Pacific Cond & Oil Texas Pacific Revence Transit Corp. Thermoid Co. \$3 div conv preferred. Third Avenue Transit Corp. Thompson Prods Inc. Thompson Starrett Co. \$3.50 cum preferred. Tinde Water Associated O \$45.50 conv preferred. Tinken Detroit Axle. Timken Roller Bearing. Transamerica Corp. Transamerica Corp. Transcont'l & West Air I Transcont'l & West Air I Tricontinental Corp		$5\frac{3}{4}$ Jan 25 35 Jan 2 3 Jan 9 8 $\frac{4}{4}$ Jan 12 3 $6\frac{4}{2}$ Jan 13 8 $\frac{4}{1}$ Jan 2 3 $6\frac{4}{2}$ Jan 13 8 $\frac{4}{1}$ Jan 5 7 $\frac{4}{4}$ Jan 7 1 $\frac{7}{2}$ Jan 7 6 $\frac{4}{4}$ Jan 12 35 Jan 5 2 $\frac{4}{2}$ Jan 6 4 Jan 7 3 $\frac{3}{4}$ Jan 7 3 $\frac{3}{4}$ Jan 7 3 $\frac{3}{4}$ Jan 2 2 $\frac{4}{2}$ Jan 4 2 $6\frac{4}{4}$ Jan 4 2 $6\frac{4}{4}$ Jan 4 2 $6\frac{4}{4}$ Jan 2 16 Jan 4 9 $\frac{4}{4}$ Jan 12 9 $\frac{4}{4}$ Jan 4 2 $\frac{6}{4}$ Jan 4 2 $\frac{6}{4}$ Jan 4 4 $\frac{6}{4}$ Jan 4 4 $\frac{6}{4}$ Jan 4 1 $\frac{5}{4}$ Jan 2 16 Jan 4 2 $\frac{6}{4}$ Jan 4 2 $\frac{6}{4}$ Jan 4 2 $\frac{6}{4}$ Jan 4 1 $\frac{5}{4}$ Jan 2 1 $\frac{6}{4}$ Jan 12 9 $\frac{4}{4}$ Jan 4 1 $\frac{5}{4}$ Jan 2 1 $\frac{6}{4}$ Jan 4 1 $\frac{5}{4}$ Jan 5 1 $\frac{6}{4}$ Jan 5 6 $\frac{7}{4}$ Jan 5 6 $\frac{7}{4}$ Jan 5	$\begin{array}{c} 834 \ Jun \ 24 \\ 45 \ Apr \ 3 \\ 544 \ Mar \ 16 \\ 1345 \ May \ 29 \\ 5345 \ July \ 14 \\ 4147 \ July \ 14 \\ 18 \ July \ 22 \\ 1347 \ July \ 14 \\ 285 \ July \ 22 \\ 1347 \ July \ 14 \\ 285 \ July \ 22 \\ 1347 \ July \ 14 \\ 285 \ July \ 22 \\ 1347 \ July \ 14 \\ 285 \ July \ 22 \\ 1347 \ July \ 14 \\ 285 \ July \ 22 \\ 1347 \ July \ 14 \\ 285 \ July \ 22 \\ 1347 \ July \ 14 \\ 285 \ July \ 22 \\ 155 \ July \ 23 \\ 3347 \ Jun \ 4 \\ 49 \ May \ 25 \\ 3447 \ July \ 14 \\ 10347 \ May \ 5 \\ 255\% \ July \ 14 \\ 105 \ July \ 7 \\ 1056 \ May \ 5 \\ 255\% \ July \ 14 \\ 1056 \ July \ 15 \\ 1556 \ July \ 14 \\ 1056 \ July \ 15 \\ 1556 \ July \ 14 \\ 1056 \ July \ 15 \\ 1556 \ July \ 15 \\ 1556 \ July \ 15 \\ 1566 \ July \ 1566 \$	4 Apr 32 Apr 1% Mar 7% May 30 Apr 28 Apr 28 Apr 28 Apr 5 May 4½ Apr 7% Jan 5 Sep 34% Nov 2% May 41 Jan 3% Apr 30 Jan 2% July 5¼ July 4% Mar 8% Jan 55 Mar 22 May 31% May 4% Jan 7% Jan 5% May 3% Jan 5% July 5% Jan 5% Jan 5% Jan 5% Jan 5% Jan 5% Jan 5% Jan 5% Jan 5% Jan 5% Jan 3% Jan 5% Jan 3% Jan 5% Jan 3% Jan 5% Jan 3% Jan 3% Jan 5% Jan 3% Jan 5% Jan 3% Jan 5% Jan 5% Jan 3% Jan 3% Jan 5% Jan 5% Jan 3% Jan 5% Jan 3% Jan 5% Jan 3% Jan 3% Jan 5% Jan 3% Jan 3% Jan 5% Jan 3% Jan 3% Jan 5% Jan 5% Jan 5% Jan 3% Jan 3% Jan 3% Jan 3% Jan 3% Jan 5% Jan 5% Jan 3% Jan 3% Jan 5% Jan 3% Jan 3% Jan 3% Jan 5% Jan 3% Jan	534 Nov 35 Nov 4 Oct 935 Jan 4214 Dec 334 Nov 3712 Oct 814 Dec 2436 Oct 914 Jan 42 Jun 3 Mar 5216 Dec 2716 Jan 3434 Sep 936 Dec 2714 Jan 112 Nov 15% Nov 15% Nov 15% Nov 15% Nov 15% Nov 15% Dec 1844 Dec 1234 Mar 21% Nov 77 Dec 1844 Dec 1234 Mar 21% Nov 71% Aug 26% Nov 71% Nov 71% Nov 71% Nov 71% Nov 71% Nov 71% Nov 71% Nov 71% Nov
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32½ 33 10% 10% *26% 27¼ *107½ 110 For footr	32 32 ^{1/2} 10 ⁵ /8 10 ^{3/4} 26 ⁵ /8 26 ^{3/4} *107 ^{1/2} 110 totes see page 55	32 3234 10½ 10½ 26% 26% *107½ 110 5.	32% 33 10½ 10¾ 26% 26% *107½ 10%	32½ 33 10½ 10½ *26% 27 *107½ 110	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,800 1,600 800 	Wabash RR preferred_ Waldorf System Walgreen Co 4½% preferred with	No par	24½ Jan 4 7½ Jan 5 20% Jan 2 103 Feb 10	38 July 23 11% May 29 28% July 15 109 Jun 10	21¼ July 6¼ Mar 16 Apr 97½ Jun	30% Jan 7% Nov 20% Nov 102% Oct

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Volume 158 Number 4201

THE COMMERCIAL & FINANCIAL CHRONICLE

				NEW	YORK	STOC	K RECORD				
Saturday July 31	Monday Aug. 2	LOW AND HIGH Tuesday Aug. 3 \$ per share	SALE PRICES Wednesday Aug. 4 \$ per share	Thursday Aug. 5 \$ per share	Friday Aug. 6	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since Lowest	Highest	Range for Year Lowest	1942 Highest
\$ per share 7 1/8 77/8 46 46 17 7/8 17 7/8 10 10 1 7/8 17 7/8 46 1/4 46 1/4 12 3/4 13 3/4 89 13 89 13	$\begin{array}{c} \$ \ per \ shar \vartheta \\ 7 \ 7 \ 4.4 \\ 4.6 \ 4.6 \ 4.4 \\ * 17 \ 17 \ 7.5 \\ 9 \ 1/2 \ 9 \ 7/8 \\ 1 \ 3/4 \ 1 \ 7_8 \\ 4.5 \ 4.5 \\ 1.2 \ 4.5 \\ 1.2 \ 4.2 \\ 9 \ 3.2 \\ 8 \ 9 \ 3.2 \ 10 \ 10 \ 10 \ 10 \ 10 \ 10 \ 10 \ 1$	$\begin{array}{c} 7 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	$\begin{array}{c} 7 \\ 7 \\ 7 \\ 45 \\ 4 \\ 5 \\ 4 \\ 17 \\ 6 \\ 17 \\ 8 \\ 9 \\ 4 \\ 10 \\ 2 \\ 12 \\ 8 \\ 13 \\ 4 \\ 46 \\ 46 \\ 46 \\ 12 \\ 76 \\ 13 \\ 4 \\ 89 \\ 32 \\ 80 \\ 80 \\ 80 \\ 80 \\ 80 \\ 80 \\ 80 \\ 8$	$\begin{array}{c} \bullet \ per \ sharps\\ 7\% \ e \ 7\% \ a \ a \ a \ 7\% \ a \ a \ 7\% \ a \ a \ a \ 7\% \ a \ a \ a \ a \ a \ a \ a \ a \ a \ $	\$ per share 6% 7 45 $4517\frac{4}{2} 189\frac{1}{2} 9\frac{5}{8}134$ 2 44% $44%12\frac{3}{4} 12\%89\frac{5}{8}$	11,600 1,400 200 900 1,800 47,000 300	Walworth Co	\$ per share 4% Jan 2 38% Jan 12 15% Jan 4 4% Jan 5 % Jan 4 36 Jan 20 7% Jan 7 79 May 13	\$ per share 934 Jun 5 501/2 Apr 30 185% May 25 13 May 29 25% Mar 29 56 July 6 1534 July 15 891/2 July 8	5 per share 3 ¹ / ₂ Apr 31 ¹ / ₄ Apr 13 ⁷ / ₆ Mar 2 ⁷ / ₆ Jun 3 ⁶ May 16 Feb 4 ¹ / ₄ Apr x65 May	\$ per share 51/4 Nov 411/4 Nov 167/4 Oct 6 Nov 1 Nov 291/2 Nov 81/4 Dec 803/4 Oct
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	* 2731/2 28 223% 221/2 15 15 24 24 6 61/4 227% 23 *73% 75	$^{\circ}27$ 28 22 $\frac{1}{4}$ 22 $\frac{1}{2}$ 14 $\frac{1}{6}$ 14 $\frac{1}{6}$ $^{\circ}23\frac{1}{4}$ 24 $\frac{1}{4}$ $6\frac{1}{6}$ 6 $\frac{1}{4}$ 22 $\frac{1}{6}$ 22 $\frac{1}{8}$ $^{\circ}73$ 75	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400 700 1,100 600 2,300 2,000 200	Warren Fdy & PipeNo par Washington Gas Lt CoNo par Waukesha Motor Co5 Wayne Pump Co1 Webster EisenlohrNo par Wesson Oil & SnowdriftNo par \$4 conv preferredNo par	27 May 1 15% Jan 4 12% Jan 4 17% Jan 5 2% Jan 8 17% Jan 4 69 Jan 21	32 % Apr 21 23 July 7 17 ½ Jun 2 26 July 23 8 ½ July 8 26 ½ July 2 77 July 15	24% Oct 13% Jun 12 Jan 11½ Jan 1% Jan 15 May 59½ May	39½ Jan 19 Feb 14 Oct 18 Nov 3 July 20¼ Jan x71½ Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 14 \frac{4}{9} ^{\prime} & 15 \frac{3}{4} \\ 80 & 81 \\ 91 \frac{1}{4} & 92 \\ 82 & 83 \frac{3}{9} \\ * 115 & 115 \frac{3}{115} \\ 14 & 14 \\ 106 \frac{1}{2} & 106 \frac{3}{2} \\ 26 & 26 \frac{1}{4} \\ 4 & 4 \frac{1}{9} \\ 8 \frac{1}{2} & 9 \frac{1}{3} \\ 35 \frac{3}{9} & 36 \frac{3}{9} \\ 20 \frac{3}{4} & 21 \frac{3}{4} \end{array}$	$\begin{array}{cccccccc} 14\% & 15\% \\ 80 & 82 \\ 90\% & 90\% \\ 81\% & 82 \\ 115\% & 115\% \\ 13\% & 13\% \\ 107\% & 108 \\ 26\% & 26\% \\ 26\% & 26\% \\ 4 & 4 \\ 8\% & 8\% \\ 35\% & 36 \\ 21 & 21\% \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c c} 13,100\\ 520\\ 240\\ 420\\ 340\\ 300\\ 160\\ 2,800\\ 3,300\\ 1,000\\ 12,200\\ 7,100\\ \end{array}$	West Indies Sugar Corp1 West Penn El class ANo par 7% preferred100 6% preferred100 West Penn Pr Co 4½% pfd100 West Veulb & Pap CoNo par 16% preferred100 Western Auto Supply Co10 Western Maryland100 4% 2d preferred100 Western Union Telegraph100 Westinghouse Air BrakeNo par	8% Jan 4 58% Jan 4 67% Jan 4 57 Jan 2 109 Jan 8 11% Jan 5 103 Jan 5 19 Jan 2 2% Jan 2 2% Jan 2 2% Jan 7 15% Jan 4	$\begin{array}{c} 17\% \ {\rm Jun} \ 19\\ 84 \ {\rm Aug} \ 4\\ 97 \ {\rm July} \ 8\\ 85\% \ {\rm July} \ 13\\ 119 \ {\rm Jun} \ 3\\ 16 \ {\rm Mar} \ 29\\ 109 \ {\rm May} \ 22\\ 29\% \ {\rm Jun} \ 14\\ 6\% \ {\rm Apr} \ 5\\ 11\% \ {\rm Apr} \ 5\\ 14\% \ {\rm Apr} \ 5\\ 24\% \ {\rm May} \ 29\end{array}$	71/2 Aug 34 Apr 411/2 Apr 36 Apr 102 May 101/2 Sep 97 Sep 122% May 2 Apr 4/9 May 23% Feb 13% May	10 ¹ / ₄ Nov 91 Jan 104 Jan 93 Jan 113 ¹ / ₂ Jan 18 ¹ / ₄ Jan 20 Dec 3 ¹ / ₄ Jan 8 ¹ / ₄ Jan 30 Oct 19 ¹ / ₄ Feb
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 88 \frac{1}{4}, 92\\ *127, 128 \frac{1}{98}, \\ *36 \frac{1}{22}, 37 \frac{1}{22}, \\ 25 \frac{1}{22}, 25 \frac{1}{22}, \\ *110, 111\\ *57, 60\\ *93 \frac{1}{4}, 93 \frac{3}{4}, \\ 21 \frac{1}{98}, 21 \frac{3}{4}, \\ 66 \frac{1}{2}, 68\\ *18 \frac{1}{2}, 19\end{array}$	$\begin{array}{c} 89^{1}4 & 90 \\ \circ 127 & 128 \gamma_{4} \\ 36 \gamma_{2} & 36 \gamma_{2} \\ 25 \gamma_{2} & 25 \gamma_{2} \\ \circ 110 & 110 \gamma_{4} \\ \circ 57 & 60 \\ 93 \gamma_{4} & 93 \gamma_{4} \\ 21 \gamma_{4} & 21 \gamma_{6} \\ 67 \gamma_{4} & 68 \\ 18 \gamma_{2} & 18 \gamma_{2} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 90\% & 91\\ 127 & 127\\ *37 & 38\\ 25 & 25\%\\ 110\% & 111\\ *57 & 59\\ \circ93\% & 94\\ 21\% & 21\%\\ 67 & 67\\ 18\% & 18\%\\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,300 80 200 700 80 70 4,300 280 200	Westinghouse El & Míg50 1st preferred50 Weston Elec Instrument12.50 Westvaco Chior ProdNo par \$4.50 preferredNo par \$4.50 wheeling & L Eric Ry Co100 5½% conv preferredNo par \$5 conv prior prefNo par \$6 conv prior prefNo par White Dental Míg (The S S)20	120 Jan 5 31 Jan 12 25 July 28	100 July 1 136 Jun 3 40 July 9 29¼ May 5 112¼ Jun 23 60 Apr 6 96 July 17 24¼ July 22 71½ July 14 21% July 20	63% Apr 109 Aug 23 Apr 22 Mar 100% Jun 42% Dec 80 July 17% Dec 58% Dec 12% July	83 Dec 127 Jan 32½ Dec 31½ Jan 108¾ Oct 50 Apr 93 Jan 27¼ Feb 69½ Jan 15‰ Dec
$\begin{array}{rrrr} 1976 & 2016 \\ 9146 & 936 \\ 9536 & 578 \\ 72 & 72 \\ *2516 & 2534 \\ 5 & 512 \\ 678 & 748 \\ 12 & 12 \\ 778 & 814 \\ 7914 & 80 \\ *1056 & 1076 \\ *1056 & \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccccc} 20\% & 20\% \\ 8\% & 9\% \\ 8\% & 9\% \\ 4\% & 5\% \\ *67\% & 70 \\ *23\% & 25 \\ *4\% & 5 \\ 6\% & 7\% \\ *11\% & 12\% \\ 7\% & 7\% \\ 78 & 78\% \\ *10\% & 116\% \\ *116\% & \end{array}$	9,600 17,600 15,400 5,100 27,400 2,100 16,700 2,600 900	White Motor Co1 White Rock Min Spr CoNo par White Sewing Mach Corp1 1%4 conv preferredNo par Prior preferred20 Wilcox -01 & Gas Co5 Willys-Overland Motors1 6% conv preferred0 par Wilsor -0 Co IncNo par %8 preferredNo par %8 preferredNo par %8 preferredNo par %1son-Jones Co10 Wisconsin El Pow 6% pId10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 22 \frac{1}{2} \ \mathrm{July} \ 23 \\ \mathrm{July} \ 45 \\ \mathrm{July} \ 26 \\ \mathrm{6} \ 4 \ \mathrm{July} \ 30 \\ \mathrm{86} \mathrm{Apr} \ 30 \\ \mathrm{26} \mathrm{July} \ 30 \\ \mathrm{6} \ \mathrm{54} \ \mathrm{July} \ 10 \\ \mathrm{9} \ \mathrm{54} \ \mathrm{July} \ 10 \\ \mathrm{14} \ \mathrm{54} \ \mathrm{July} \ 14 \\ \mathrm{8} \ \mathrm{54} \ \mathrm{July} \ 27 \\ \mathrm{16} \ \mathrm{54} \ \mathrm{July} \ 27 \end{array}$	12 Jun 3 Mar 1% Apr 40 May 15½ Apr 1½ Apr 1½ Aug 4% Apr 3% Sep 51 Sep 107% Jun	15% Jan 5% Nov 3½ Jan 53 Jan 2½ Jan 2% Dec 2¼ Oct 8¼ Dec 6% Jan 73% Jan 110½ Oct
*21 23 38 ½ 39 ½ 19 ½ 20 ½ *115 135 *105 108 *47 51 *50 ¼ 53 *91 97 *68 68 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *21 \frac{1}{2} & 22 \\ 37 \frac{1}{4} & 38 \\ 20 & 20 \\ *116 & 135 \\ 107 & 107 \\ *48 \frac{1}{2} & 50 \frac{1}{2} \\ *50 \frac{1}{2} & 51 \frac{1}{3} \\ *88 & 94 \\ 68 & 68 \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccccc} *21 & 22 \frac{1}{2} \\ 37 \frac{5}{6} & 38 \\ 19 \frac{3}{6} & 19 \frac{5}{6} \\ *116 & 135 \\ *107 & 120 \\ *48 & 49 \frac{1}{2} \\ 50 \frac{7}{6} & 51 \\ *88 & 93 \\ 68 & 68 \\ \end{array}$	$ \begin{array}{r} 200 \\ 9,000 \\ 3,900 \\ -\frac{5}{10} \\ \overline{10} \\ \overline{300} \\ \overline{400} \end{array} $	Woodward Iron Co10 Woodworth (F W) Co10 Worthsington P & M (Del)No par 7% preferred A100 6% preferred B100 Prior pid 4½% series100 Prior pid 4½% Conv series100 Wright AeronauticalNo par Wright Wm) Jr (Del)No par	105 July 30 4434 Jan 9 46 Jan 9	24 ½ July 2 42 ½ July 3 24 ¾ May 7 145 Jun 12 130 Jun 22 54 Jun 1 57 ½ Jun 18 108 Apr 20 70 Mar 23	16% Dec 21% May 14% Jun 117 Nov 106 Nov 42% Jun 44 Jun 39 Apr	24 Jan 31 Deo 21% Jan 125 July 117 Mar 54 Jan 57% Jan 104 Jan 62 Jan
28 28 16% 17 133 133 13% 14	$^{*}27\frac{14}{16}$ 28 16 $\frac{34}{17}$ 17 $\frac{17}{4}$ 132 132 13 $\frac{13}{2}$ 14	$\begin{array}{rrrr} 16\frac{3}{4} & 17\frac{1}{2} \\ 131\frac{1}{2} & 131\frac{1}{2} \\ 13\frac{5}{8} & 13\frac{3}{4} \end{array}$	*275% 281/4 171/2 177% 1311/2 134 133% 137%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*132 135 13 ¹ /8 13 ¹ /2	230	Yellow Truck & Coach cl B1 Preferred100 Young Spring & WireNo par	21½ Jan 13 12½ Jan 2 118¼ Jan 12 7% Jan 4	18 ¹ / ₂ July 19 141 July 24 17 ¹ / ₂ July 13	10½ Apr 111½ Jan 5 Apr	23½ Oct 14¼ Nov 121% Dec 7% Nov
35 % 36 ¼ *96 96 ½ 13 ½ 13 %	35 1/4 36 1/2 96 1/2 96 1/2 12 7/6 13 1/4	35½ 36¼ 95. 95 13 13¼	361/4 37 961/4 961/2 131/4 133/4	36 ¹ / ₄ 36 ¹ / ₂ 96 ¹ / ₂ 97 13 ¹ / ₄ 13 ¹ / ₄	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	11,200 420 3,900	Youngstown S & TNo par 151% preferred series A100 Youngstown Steel DoorNo par Z	30 Jan 6 82 Jan 4 9½ Jan 2	41 ¼ July 14 97 ½ July 17 16 % Jun 7	28 ¼ Jun 78 Jan 7 May	37½ Jan 87 Oct 12¼ Jan
-31 32 4 ¹ /s 4 ¹ /4	30 1/2 32 1/4 4 1/8 4 3/8	$30\frac{1}{2}$ $31\frac{7}{8}$ 4 $4\frac{1}{8}$	32 ¹ ⁄ ₄ 32 ¹ ⁄ ₂ 4 ¹ ⁄ ₈ 4 ¹ ⁄ ₈	32 1/4 32 3/8 4 4 1/8	$ \begin{array}{cccc} 31 & 31 \frac{1}{4} \\ 4 & 4 \end{array} $	7,300 3,500	Zenith Radio CorpNo par Zonite Products Corp1	19½ Jan 12 2 Jan 2	37% July 13 4% May 10	8% Feb 1½ May	20 Dec 234 Jan

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

Week Ended Aug. 6, 1943	Stocks, Number of Shares	Railroad and Miscel Bonds	. Foreig Bond	n G	overnmen Bonds	
Saturday	823,450	\$5,750,000	\$174,0	000	\$8,600	\$5,932,600
Monday	1,345,210	10,475,000			10,000	10,847,000
Cuesday	1,203,830	10,186,000			37,000	10,582,000
Wednesday	733,790	7,758,500	351,0	000	9,000	8,118,500
Thursday	541,630	6,386,600	334,0	000	10,000	6,730,600
Friday	614,920	6,662,000	262,0	000	(6,924,000
	5,262,830	A47 010 100		000	\$74,600	\$49,134,700
Total	5,262,630	\$47,218,100	\$1,842,0		\$74,600	\$49,134,700
TOTB1		Week Ended		a postante da la composición de la composición de la composición	Jan. 1 to	
		Week Ended 1943	Aug. 6 1942	er ta chi	Jan. 1 to 1943	Aug. 6 1942
Total		Week Ended	Aug. 6	er ta chi	Jan, 1 to	Aug. 6
stocks—No. of shares Bonds	5,:	Week Ended 1943	Aug. 6 1942	202,5	Jan. 1 to 1943	Aug. 6 1942
stocks—No. of shares Bonds		Week Ended 1943 262,830	Aug. 6 1942 1,464,172	202,5 \$2,0	Jan. 1 to 1943 248,130	Aug. 6 1942 61,629,813
stocks-No. of shares	5,: 1,i	Week Ended 1943 262,830 \$74,600 342,000	Aug. 6 1942 1,464,172 \$74,700	202,5 \$2,0 78,5	Jan. 1 to 1943 248,130 073,200 974,100	Aug. 6 1942 61,629,813 \$5,239,500

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

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Week Ended Aug. 6, 1943	Stocks (Number of Shares)	Domestic	Bonds (Par Foreign Governmen	Foreign	e Total
Saturday	146,375	\$343,000		\$10,000	\$353,000
Monday	270,765	550,000	\$97,000	11,000	658,000
Tuesday Wednesday	258,030 195,990	657,000 735,000	16,000 15,000	5,000 4,000	678,000
Thursday	145,025	594,000	8,000	5,000	754,000 607,000
Friday	151,430	433,000	22,000	2,000	457,000
Total	1,167,615	\$3,312,000	\$158,000	\$37,000	\$3,507,000
	A Property and the second second	Week En	ded Aug. 6	Jan. 1 to	Aug. 6
The stand of the second s		1943	1942	1943	1942
Stocks-No. of shares		1,167,615	253,670	51,773,312	10,450,565
Bonds		C. Martin Balance	CATALLY,		
Domestic	a second a second a second	\$3,312,000	\$2,455:000	\$140,377,000	\$100.724.500
Foreign government		158,000	62,000		
Foreign corporate		37,000	19,000	927,000	532,000
Total		\$3.507,000	\$2 536 000	\$150,714,000	\$103 814 500

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.:

ali de Cara de	Stoc	Кб	1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	The state		-Bonds-	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	
30 Ind Date— tre		15 Utili- ties	Total 65 Stocks	10 Indus- trials	10 First Grade Rafis	10 Second Grade Rails	10 Utili- ties	Total 40 Bonds
July 31 135.9 August 2 134.0 August 3 105.1	00 33.73 64 34.37	20.69 20.26 20.67	$\begin{array}{r} 47.11 \\ 46.31 \\ 46.99 \end{array}$	107.68 107.82 107.74	101.91 102.05 102.02	63.21 62.71 63.12	111.31 111.31 111.49	96.03 95.97 96.09
August 4 136, August 5 136, August 6 135,	.76 34.45	20.73 20.60 20.50	47.32 47.25 46.83	107.60	102.33 102.34 102.29	63.44 63.24 62.95	111.49 111.56 111.56	96.24 96.19 96.13

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THE COMMERCIAL & FINANCIAL CHRONICLE

Bond Record «» New York Stock Exchange FRIDAY - WEEKLY YEARLY NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. the Friday Week's Range Last or Friday's Sale Price Bid & Asked Friday Week's Range Last or Friday's Sale Price Bid & Asked BONDS New York Stock Exchange Week Ended Aug. 6 U. S. Government Range Since January 1 Low High Interest Period Interest Period Bonds Sold Bonds Sold Range Since January 1 Low High No. Low High No. Low High tt 1947-1952 1944-1954 1944-1956 1943-1945 1944-1946 1944-1946 1946-1949 1949-1952 1946-1948 1955-1960 1945-1947 1948-1951 1958-1963 1958-1963 1945-1945 *113.8 113.10 *104.17 104.19 *107.16 107.18 *100.20 100.21 101.28 101.29 *106.9 106.11 *111.2 111.4 *105.31 106.1 *111.30 112 *104.6 104.8 *107.13 107.15 *109.29 109.31 *111.26 111.28 *107.5 107.7 *107.1 107.3 *104.6 104.8 *107.5 107.7 *107.1 107.3 *104.6 104.8 *107.5 107.7 *107.1 107.3 *104.6 104.4 *107.1 107.3 *104.6 104.4 *107.1 107.3 *104.6 104.4 *107.1 107.3 *104.6 104.25 *104.7 104.9 *100.26 100.28 *100.12 100.14 100.27 100.27 *106.23 106.27 113.6 114.1 104.20 106.3 A-O M-N J-D J-D J-D J-D J-D A-O M-N M-S M-S J-D 20¾ 19 $\begin{array}{c} 20 \frac{3}{4} \\ 18 \frac{3}{4} \\ 20 \frac{1}{2} \\ 18 \frac{1}{4} \\ 19 \frac{1}{2} \\ 17 \frac{1}{4} \\ 19 \frac{5}{8} \\ 17 \\ 20 \\ 17 \frac{1}{2} \\ 18 \frac{1}{2} \\ 17 \frac{1}{2} \\ 17 \frac{1}{2} \\ 16 \\ 18 \end{array}$ 26 25³/₄ 26 25¹/₂ 25 24¹/₄ 24¹/₄ 24¹/₄ 24¹/₄ 24¹/₄ 24¹/₄ 24¹/₄ 23⁷/₈ 24¹/₈ 22³/₄ 23¹/₄ 1962 21 193⁄4 4 22 Treasury 41/48___ 1962 1963 1963 ---Treasury Treasury 100.21 101.31 101.28 103.3 106.6 106.30 110.13 110.20 105.28 106 15 4 8 195 191/2 106.30 110.20 106 19 % 10 105.28 106 110.6 111.28 109.9 112.23 104.5 104.26 107.6 107.10 108.10 109.11 108.15 111.26 108.21 111.24 108.26 112.20 106 111.28 112.23 104.26 107.10 109.11 1961 38______ 27/88. 23/48. 23/48. 1961 1961 1962 1962 171/2 181/2 28 181/2 △6s assented_____ △Chilean Cons Munic 7s_____ △7s assented_____ △Chinese (Hukuang Ry) 5s____ 171/2 181/4 17 16 *22 1/8 173% 25 38 Δ 7s assented Δ Chinese (Hukuang Ry) 5s Δ Chinese (Hukuang Ry) 5s Δ 6s of 1928 Δ Colombia Muge Bank 6½s Δ Sinking fund 7s of 1926 Δ Sinking fund 7s of 1927 Copenhagen (City) 5s Δ Costa Rica / (Rep of) 7s Cuba (Republic of) 5s of 1904 External loan 4½s Δ Yas external debt. Δ Sinking fund 5½s Δ Public wks 5½s Δ Caceloslovakia (Rep of) 7s Δ Cubing fund 5½s Δ Δ Sinking fund 5½s Δ Δ Sinking fund 5½s Δ Δ Sinking fund 5½s Δ Δ Dominican Rep Cust Ad 5½s Ξ Δ Δ series 5½s of 1926 Δ Δ Si sk series 5½s of 1926 Δ Δ Si sk series </tr Treasury 1961 1961 1970 62 ¹/₂ 62 ¹/₄ 46 38 ¹/₂ 38 ¹/₂ 62 1/2 62 1/4 45 7/8 *36 1/8 *36 1/8 *36 1/8 54 52 20 106 107.6 106.20 107.13 103.24 104.20 104 104 100.10 101 100.3 100.21 100.6 100.22 100.15 101.4 104.30 105.7 101.25 102.13 106.23 107.8 Treasury Treasury Treasury Treasury Treasury Treasury Treasury 114 1949-1953 1950-1952 1952-1954 1956-1958 1947 1946 1947 1952 1953 1951 1944 -1930-1930 -1962-1967 -1963-1968 -1964-1969 -1967-1972 -1951-1953 -1952-195556 52 22 9 20 2 Treasury Treasury Treasury 5 15 ---1949 Treasury Treasury Treasury *102.5 102.7 *107 107.2 *104.9 104.11 *102.5 102.7 104.20 104.20 *101.8 101.10 *101.3 101.5 *101 101.2 *100.24 100.26 *100.18 100.20 *100.16 100.18 *105.8 105.10 101.9 101.9 102½ 72% 103 961/ 107 135 54 52 74 69 65 87 861/2 1952-1955 1954-1956 1949 1977 51 1 1 95% 214 1954-1956 2s 1947 2s 1947 2s Dec Dec 15 2s Jun 2s Jun 2s Jun 2s Jun 2s Jun 2s Dec 2s Dec 2s March 2s Sept 1949-1951 2s March 2s Sept 2s 1951-1955 2s 1951-1955 1945 1951-1955 1945 1951-1955 1%45 June 1948 Farm Mortgage Corp 72% 104% 106% 38% 30% 47% 45 42% 69% 72 1947 101.5 101.14 104.20 104.20 100.26 100.28 100.14 100.23 1953 -----Treasury -2 101.5 104.20 100.26 100.14 100.15 100.23 100.9 100.12 Treasury Treasury Treasury $\overline{1}$ 2111111 713/4 Treasury Treasury Treasury Treasury Treasury Treasury 101. 1942 100.23 613/4 100.30 1942 ---_1940 _1940 _1961 _1969 90 103.16 100.9 103.16 101,12 5 90 90 93 *87 *85 ½ 72 72 87 M-S M-N *101.19 101.21 *101.28 101.30 17 ---_1969 _1969 _1967 _1945 _1949 _1949 102.7 102.28 *27 *60 *99 42 1/2 89 7/8 31 99 18% 95 *101.25 101.26 *101.11 101.13 102.2 102.27 100.10 100.10 M-N J-D ------97 100 New York City Transit Unification Issue-3% Corporate Stock_____ 23 22¹/₂ 78¹/₈ *55 *94¹/₄ *18¹/₂ 20 89 23% 24 85 70 97 20% 23 3/8 22 1/2 80 65 15³/₄ 12 68¹/₄ 62¹/₂ ° 103¼ 109% 257 1071/2 1083/8 1980 J-D 40 _1968 _1952 _1960 _1960 _1957 _1954 _1954 A-O A-O M-N A-O J-D J-D ----85 11 15% 82¼ We maintain an active interest in 21 90 20 62 23¼ 91¼ South American -----M-N Q-J Q-J J-D J-J J-J $10\frac{1}{2}$ *17 $\frac{1}{2}$ 16 $\frac{1}{2}$ 10 $\frac{1}{2}$ 15 $\frac{1}{2}$ 17 $\frac{3}{4}$ $10\frac{1}{2}$ 18 17 $\frac{1}{2}$ 11 16 $\frac{7}{8}$ 18 $\frac{1}{2}$ 9 123/8 123/4 9 111/2 14 ___1943 ___1945 ___1945 ___1954 ___1945 ___1933 $12\frac{1}{2}$ $13\frac{1}{4}$ $17\frac{1}{2}$ $12\frac{1}{2}$ $16\frac{1}{8}$ $18\frac{1}{2}$ 5 --and other 146 45 142 105 **Foreign Securities** 11 16% 18 Wertheim & Co. 1958 1959 1952 1959 M-S M-S J-D M-N 18¼ 18½ 89½ 84 32¹/₂ 32¹/₂ 91 84 271/4 27 271⁄4 271/4 72 Mem bers New York Stock Exchange Teletype Telepho *90 *84 120 Broadway, New York NY 1-1693 ---**REctor 2-2300** ---82¹/₂ 82¹/₂ 100 100¹/₈ 85¹/₂ 77³/₄ 80³/₄ 93 93 1/8 101 1957 1958 1943 1944 1956 1965 1963 1970 1955 F-A F-A F-A M-S A-O F-A J-D A-O *93¹/₈ 97 92¹/₄ 93¹/₈ Foreign Govt. & Municipal 5 -21 *100 961/2 911/8 89 86 101 1015% 96½ 91½ 89 86 79¾ 1947 1948 1968 1945 1001/2 44 46 521 55 54½ F-A A-O M-S J-J J-J J-J J-J A-O A-O A-O J-D 96¹/₂ 91¹/₈ 89 91 1/8 32 15½ 15½ 16 15½ 15½ 24 24 24 23% 23% 23% 58 __1945 __1945 __1945 __1957 *86 71 72 ---81 5 10 72½ 70 73 104 14¾ 13‰ 12‰ 13 *81¹/₂ 83¹/₂ 83¹/₂ 83¹/₄ 83¹/₄ *104¹/₄ 106 *22³/₄ 23¹/₄ 18 18¹/₂ 16³/₄ 17³/₄ 16³/₄ 17³/₄ *16 - -191/4 73 84 90 104 28 24¹/₈ 23¹/₄ 23¹/₈ 1111 M-N M-N J-D M-S M-S J-D A-O A-O A-O A-O A-O J-J J-J J-J J-J J-J K-A F-A 16 16 42½ 15 1957 ------1957 1958 100¹/₄ 101 92 92¹/₈ 83⁵/₈ 85¹/₂ 83⁵/₈ 85¹/₂ 93 93¹/₂ 93 93¹/₈ 89 89³/₈ 10134 9334 8534 8534 94 94 91 M-N M-N F-A A-O J-J M-S J-J J-D J-D A-O J-D M-S F-A J-D 100% 92 85½ 85½ 93½ 93½ 96³/4 84¹/2 78¹/8 79 82 83¹/2 79 _1948 $\begin{array}{r} 18\frac{1}{2} \\ 17\frac{1}{2} \\ 17\frac{3}{4} \end{array}$ 18 90 43 17 19 31 37 23 8 15 1971 1972 1972 *16 *14 *21¼ *14 17 14¼ *24 1955 1957 1956 15 23 14 15 12¹/₄ 17¹/₂ 17¹/₂ 30 90¹/₄ 18¹/₈ 16¹/₄ 16 23 14% 17 17% 201/4 17 30 30 35% 100 31 30 .1950 .1955 .1955 .1955 .1957 *98 98½ *98 415% 40 3 19 96½ 96½ 100 99¼ 100 53 50% 51½ 51½ 95¼ 95¼ 94 17 14¹/₈ 25¹/₂ 24 97 36% 34 34 34½ 87 83 87 77 44 1/4 42 42 62 77 31 18 *45 99½ 25½ 23⅛ 1 5 34 1957 991/2 251/2 247/8 1952 1957 1958 1950 25 1/2 24 3/4 ---*94½ 94 96½ 94 96½ 14 20 17 18 17% 17% 73½ 285% 25 26 261% 80 *26 26 38 321/2 313/4 28% 26 27 27 80½ 29 26½ 38% 33 34 35% 68½ $\begin{array}{r} 33\frac{1}{2}\\ 31\frac{1}{2}\\ 31\frac{1}{2}\\ 31\\ 82\\ 34\\ 33\\ 52\frac{1}{2}\\ 48\frac{1}{2}\\ 48\frac{1}{2}\\ 48\frac{1}{2}\\ 46\frac{1}{2}\\ 72 \end{array}$ A-O J-D M-N J-D M-S M-N J-J J-J J-J M-S J-J A-O 1 11 4 5 8 26 M-S M-S F-A A-O M-N J-J 92¹/₂ 68³/₄ 69¹/₄ 70 71¹/₈ 48¹/₂ 95 771/4 77 775/8 79 605/8 $\begin{array}{c} \text{A6s stamped} \\ \text{External s f } 4\frac{1}{4}-4\frac{3}{8}\text{s} \\ \text{Refunding s f } 4\frac{1}{4}-4\frac{3}{8}\text{s} \\ \text{External readj } 4\frac{3}{4}-4\frac{3}{8}\text{s} \\ \text{External s f } 4\frac{1}{2}-4\frac{3}{4}\text{s} \\ 3\% \text{ external s f } \text{s bonds} \end{array}$ 1961 ¢95 771/4 77 775/8 79 *95 751/4 757/8 763/8 78 *55 77 1/4 77 77 5/8 79 60 52 24 15 4 1977 18¹/₂ 17¹/₄ 38 32 29¹/₈ 29¹/₂ 62 1976 1975 1984 261/2 13 6 13 13 3% external s i s bonds. Canada (Dom of) 30-yr 4s. 10-year 2½s. 10-year 2½s. 25-year 3¼s. 30-year 3s. 30-year 3s. 2½s. 30-year 3s. 3½s. 30-year 3s. 3½s. 33 111¹/₂ 9931 107³/₄ 9931 104³/₈ 111 9931 10634 9931 104 10334 10334 105 105 6 1 13 1 107% 9931 101% 9931 97% 97% 97% 97% 101% 101% 101% A-0 F-A J-J J-J J-J J-J J-J J-J J-J 111 $111\frac{1}{2}$ $101\frac{1}{4}$ $107\frac{3}{4}$ $104\frac{3}{8}$ $104\frac{3}{8}$ $104\frac{1}{4}$ $103\frac{1}{2}$ $105\frac{3}{4}$ $105\frac{5}{8}$ 1960 1945 ----1961 1944 1967 13 68 1/8 18 18 *17 12 20 19 5/8 12 1/2 13 5/8 94 3/4 87 10 11 115% 11½ 85 84 78 85½ 5 1033/4 104 1/4 103 1/4 105 3/4 105 1/8 6 15 12 6 M-N M-N J-D F-A F-A F-A M-N M-N 18 19 12 14 95 ______1968 _Jan 15 1948 _Jan 15 1953 _Jan 15 1958 1111111 *92 *88 *86 *87 25 21 19½ 26¾ 19⅔ 22 20 *18 21 19¹/4 *21 19 *20³/4 19¹/4 *20³/4 19¹/4 J-J M-N M-N A-O F-A J-J J-J J-J J-J J-S Y-S 1954 ---4 26 25% 26¼ 25% 26 25¼ 26¼ 25¼ 25¼ 25¼ 25¼ 20 % 18% 20% 18% 20% 18% 20% 18% 20% 18% .88 88 19% 1942 1960 68¹/₂ 64¹/₂ 64¹/₂ 71 *51 13 *--69 64¹/₂ 64¹/₂ 71 64⁷/₈ 13 13³/₈ 72¹/₂ 67¹/₂ 68 72 66 13 13⁷/₈ 64 61¼ 60 42 7537 191/2 M-N M-N J-D F-A J-J F-A F-A 1960 Feb 1961 Feb 1961 Jan 1961 22 20 66 52% 191/2 3 Jan 1961 Sep 1961 Sep 1961 1 12 10 1/4 20³/4 19¹/2 19% 2 191/2

For footnotes see page 560

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THE COMMERCIAL & FINANCIAL CHRONICLE

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NEW YORK BOND RECORD

	n an	D-14	Waakin D	INLYY	IVAN	BOIND RECORD	n Maria Angel Gaag			
BONDS New York Stock Exchange Week Ended Aug. 6	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High		Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1
Rallroad and Industrial Companies \$\Lambda bit Dower & Paper- \$\Lambda S series A unstamped	J-D J-D M-S J-D F-A J-D J-D M-N	102 %	*65 1/2 67 64 1/2 64 1/2 *103 3/6 103 3/6 102 1/8 102 1/4 103 1/4 103 1/4 * 101 1/2	10 2 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\ddagger 3 \triangle Carolina Central 1st gtd 4s1949Carolina Clinch & Ohio 4s1965Carriers & Gen Corp 5s w w1950Cart & Adir 1st gtd gold 4s1981Celanese Corp 3/ss debs1992Celotex Corp deb 4/ss w w1947\triangle Cent Branch U P 1st gold 4s1948(Central of Georgia Ry—\triangle 1st mtge 5sNov 1945$	J-J M-S M-N F-A J-J J-D J-D F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7 8 1 3 6 2 26 39	Low High 62 105 $107\frac{1}{2}$ 110 $\frac{1}{2}$ 101 106 $\frac{1}{2}$ 48 60 $\frac{1}{4}$ $102\frac{1}{2}$ 105 $\frac{1}{2}$ 98 102 $\frac{3}{4}$ 57 $\frac{1}{2}$ $68\frac{1}{2}$ 90
Ist mtge 3½ s ser A 1967 Alabama Power 1st mtge 3½ s 1972 Albany Perfor Wrap Pap 6s 1948 6s with warrants assented 1948 Albany & Susquehanna RR 3½ s 1946 3½ s registered 1946	M-N J-J A-O A-O A-O A-O		1045% 1045% *1095% *663% 72 671/2 671/2 100 100	1 	101 1/2 104 5/8 108 110 62 70 62 69 7/8 94 7/8 100 5/8 93 1/2 99	\$△Consol gold 5s	M-N A-O J-D J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	121 133 181 5 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Alleghany Corp- 1949 5s modified 1950 5s modified 1950 Δ5s income 1950 Alleghany & West 1st gtd 4s 1950 Allends Stores Corp 4½s debs 1951 Allied Stores Corp 4½s debs 1951 Allie-Chalmers Mfg conv 4s 1952 Am & Foreign Pow deb 5s 2030 Amer I G Chem conv 5½s 1949 Am Internat Corp conv 5½s 1949	J-D 4-0 A-0 F-A M-S M-S M-N J-J	971/4 861/2 861/2 1061/2 901/4 1041/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	179 42 123 19 146 11 13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Central Illinois Light 3½s1966 ‡∆Cent New Eng 1st gid 4s1961 ‡∆Central of N J gen gold 5s1987 5s registered1987 △ General 4s1987 Gentral N Power 3¾s1987 Central N V Power 3¾s1962 Central A V Power 3¾s1962 Central Pacific 1st ref gid goid 4s_1949 Through Short L 1st gid 4s1954 Guaranteed gold 5s1960 Control BP & Pachtor	A-O J-J J-J J-J Ā-O F-A A-O F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 43 157 81 25 32 10 103 16 146	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
American Telephone & Telegraph Co 3¼s debentures	A-O J-D M-S A-O	1095% 1101/2 114 1043/4	109 ¼ 110 110 110 ½ 112 ¾ 115 104 ½ 104 ¾	25 28 234 40	107 ¹ / ₄ 110 ¹ / ₂ 107 ¹ / ₈ 110 ¹ / ₂ 107 117 ¹ / ₄ 100 ⁷ / ₈ 105	Central RR & Banking- 5s stamped 1942 Certain-teed Prod 5½s A1948 Chesapeake & Ohio Ry- General gold 4½s1992 Ref & unt state 214. D	М-N М-S М-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12 27 7	68 72½ 92½ 101¼ 130½ 134¾
Am Wat Wks & Elec 6s series A1975 AAnglo-Chilean Nitrate deb1975 Ann Arbor 1st gold 4s1995 Ark & Memphis Ry Bdge & Term 5s 1964 Armour & Co (Del) 4s B1955 1st sink fund 4s series C (Del).1957	M-N Jan Q-J M-S F-A J-J	1051/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 12 9 53 18	98 1/2 106 1/4 5 51 1/2 74 61 71 102 102 103 3/4 106 7/8 103 5/8 107 1/8	Ref & impt mtge 3½s D1996 Ref & impt M 3½s series E1996 Potts Creek Br 1st 4s1946 R & A Div 1st cons gold 4s1949 2d consol gold 4s1989 ‡∆Chicago & Alton RR ref 3s1949	M-N F-A J-J J-J J-J A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13 7 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Atchison Topeka & Santa Fe 1995 General 4s 1995 Adjustment gold 4s 1995 Stamped 4s 1995 Conv gold 4s of 1909 1955 Conv 4s of 1905 1955	A-O Nov M-N J-D J-D	111	119 1195% 107 107 106¼ 107 *110½ 111 111 111	76 1 38 24	111 ¹ / ₄ 120 ¹ / ₄ 96 ⁵ / ₈ 107 95 ¹ / ₄ 107 ⁵ / ₈ 105 ¹ / ₈ 110 ⁵ / ₈ 105 111	Chicago Burlington & Quincy RR- Illinois division 3½8-1949 3½8 registered.1949 Illinois Division 48-1949 48 registered.1949 General 48-1958	J-J J-J <u>M-</u> S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	38 18 124	9234 1005 9358 1004 9678 103 9744 1014 81 9942
Conv 4s of 19051955 Conv gold 4s of 19101960 Trans-Con Short L 1st 4s1963 Cal-Ariz 1st & ref 4½s A1962 Atl Knox & Nor 1st gold 5s1946 Atl & Charl A L 1st 4½s A1944 1st 30-year 5s series B1944 Atlantic Coast 1st cons 4sJuly 1952	J-D J-J M-S J-D J-J J-J	114 1/8	*102 ¹ / ₂ 108 114 ¹ / ₈ 114 ¹ / ₈ * 110 ¹ / ₂ *109 ¹¹¹ 102 ⁵ / ₈ 102 ⁵ / ₈ 103 ¹⁰³ / ₈	-ī -4 23	104 104 1113/4 1143/8 1103/4 1123/4 1097/8 110 1023/2 1035/8 1023/4 1043/8	1st & ref 4½s series B1977 1st & ref 5s series A1971 Chicago & Eastern III RR— △Gen mtge inc (conv)1997 Chicago & Erie 1st gold 5s1982 Chicago Gt West 1st 4s series A1988	F-A F-A J-J M-N J-J	80 %4 80 81 %4 90 %4 89 %4 90 %2 42 41 42 %2 124 %4 124 %4 124 %4 75 74 %2 75 %4	110 65 152 3 36	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Atlantic Coast 1st cons 4sU1y 1952 General unified 4½s L & N coll gold 4sOct 1952 Atlantic & Darwille Ry 1st 4s1948 Second mortgage 4s1948 Atl Gulf & W I SS coll tr 5s1959 Atlantic Refining deb 3s1953	M-S J-D M-N J-J J-J J-J M-S	913/4 68 82 40 	90 ³ / ₆ 92 ¹ / ₈ 67 ⁷ / ₆ 69 ¹ / ₄ 82 84 40 40 ³ / ₄ 35 ¹ / ₂ 36 *103 ¹ / ₄ 104 *106 ⁵ / ₈	87 121 79 30 6 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	△Gen line mtge 4½s	J-J J-J J-J J-J J-J J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	31 18 25 29 101 25 21	$\begin{array}{c} 38\frac{1}{4} & 48\frac{1}{2} \\ 31\frac{1}{4} & 51\frac{1}{2} \\ 31\frac{1}{4} & 50 \\ 29\frac{1}{2} & 47\frac{1}{8} \\ 6^{3}4 & 15\frac{1}{8} \\ 6^{3}4 & 15\frac{1}{8} \\ 66\frac{1}{9} & 92\frac{1}{2} \end{array}$
Baltimore & Ohio RR- 1st mtge gold 4sJuly 1948 Stamped modified bonds	В ѧ-о	70 ½	68¼ 70%	160	591/4 753/4	△Gen 4s series AMay 1 1989 △Gen gold 3½s series BMay 1 1989 △Gen 4½s series CMay 1 1989 △Gen 4½s series EMay 1 1989 △Gen 4½s series FMay 1 1989 △Gen 4½s series FMay 1 1989 →Gen 4½s series FMay 1 1989	J-J J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	259 313 154 89	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Ist mige gold (int at 4% to Oct 1 1946) dueJuly 1948 Ref & gen ser A (int at 1% to 'Dec 1 1946) due1995 Ref & gen ser C (int at 1% to Dec 1 1946) due1995 Ref & gen ser D (int at 1% to	А-О Ј-Д Ј-Д	7234 38½ 4258	71½ 73¼ 37½ 39¾ 41¼ 44	92 378 151	60 ¹ /2, 77 ³ /4 32 ⁵ /8 ³ 52 ¹ /2 35 ³ /4 57	 △Mtge gold 5s series A	F-A A-O M-N M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,793 2,153 15 129	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Ref & gen set b Out 2000 Ref & gen ser F (int at 1% to 2000 Sep 1 1946 due1986 1986 1986 △Conv dueFeb 1 1960 Feb 1 1960 Pgh L E & W Va System — Ref gold 4s extended to	M-S M-S F-A M-N	38 1/2 -38 1/2 -28 1/2 -64 5/8	37½ 39¾ 37% 39¾ 28¼ 30 63¾ 65⅓	125 105 507 154 ¹ 8	32% 52½ 32% 52½ 24¼ 37¾ 51½ 70	* Δ General 4s 1987 · 4s registered 1987 · ΔStpd 4s n p Fed Inc tax 1987 △ Gen 4¾s stpd Fed inc tax 1987 △ Gen 5s stpd Fed inc tax 1987 △ Skourde 1987 △ Skourde 1987 △ Skourde 1987	M-N M-N M-N M-N M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	39 54 212 64	32 59 335% 59% 34 63 337% 641/4 351/2 591/2 39% 78
S'west Div 1st M (int al 3½% to Jan 1 1947) due1950 Toledo Cin Div ref 4s A1959	J-J J-J J-J	^{1/2} 523/4 541/4 671/2	52½ 54½ 53½ 54¾ 67½ 68½	C. LOU	40¼ 62 46 61¼ 59¾ 75	△ 1st & 'ref gold 5sMay 1 2037 △ 1st & ref 4½s stpdMay 1 2037 △ 1st & ref 4½s CMay 1 2037 △ Conv 4¾s series A1949 \$\$\delta\$ Chicago Railways 1st 5s stpd	J-D J-D J-D M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	34 50 24 1,138	23 1/8 48 1/4 22 7/8 49 1/4 23 49 1/4 4 15
Bangor & Aroostook RA Con ref 4s1951 4s stamped1951 Battle Creek & Sturgis 1st gtd 3s1989 Beech Creek extl. 1st gold 3/as1951 Bell Telep of Pa 5s series B1940 Ist & ref 5s series C1960 Beneficial Indus Loan 2/4s1950	J-J J-D A-O J-J J-D J-D	671/2 102 132 1001/4	67½ 68 *45% *96¾ 99 101%-102 131¾ 132 100 100¼	9 4 13 5	60 75 45 ¹ / ₄ 45 ¹ / ₂ 82 ³ / ₈ 96 ³ / ₈ 101 ¹ / ₂ 104 ¹ / ₄ 128 ³ / ₄ 132 ¹ / ₄ 99 ¹ / ₄ 100 ³ / ₄	25% part paid1927 ‡∧Chic ℝ I & Pac Ry gen 4s1988 ∧Certificates. of deposit §∧Refunding: gold 4s1934 §∆Secured 4½s series A1952 ∧Conv gold 4½s1950	F-A J-J A-O M-S M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19 545 903 458 -158 12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
234s debentures	A-O A-O J-J F-A F-A J-D	100 1/2 105 3/6 104 1/2	100% 100½ 105 105 105% 105% 101% 102 104½ 104½ *103¼ -2	18 22 2 7 6	98 1/8 100 1/2 103 3/4 105 1/4 103 3/4 105 3/4 100 7/8 102 5/8 102 1/2 105 1/8 102 7/8 103	Chicago St L & New Orleans 5s1951 Gold 3½s	J-D J-D J-D M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12 	$\begin{array}{cccc} 70 & 90 \frac{1}{4} \\ 67 & 75 \\ 53 \frac{1}{2} & 71 \\ 62 \frac{1}{2} & 74 \\ 49 & 62 \\ \hline \end{array}$
Boston & Maine 1st 5s A C	M-S M-N A-O J-J M-N F-A	92 84 3/4 47	$\begin{array}{c} -103 \ 74 \\ 90 \ 1/2 \\ 92 \ 1/8 \\ *100 \ 1/4 \\ \\ *89 \ 1/2 \\ 95 \\ 84 \ 1/2 \\ 85 \ 1/2 \\ 47 \\ 48 \ 1/4 \\ 40 \\ 42 \end{array}$	20 94 96 16	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Chicago Union Station 1st mtge 3%s series E	J-J J-J J-J M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	52 2 49 58 93	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Bklyn Edison cons M 34s	M-N F-A M-N M-N J-D M-N		*110 110 ³ / ₄ - *100 ⁵ / ₈ 104 ¹ / ₄ 104 ¹ / ₂ 106 ¹ / ₂ 106 ¹ / ₂ 94 94 ¹ / ₄ 103 ³ / ₄ 104 ¹ / ₂		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Debenture 5s	A-O M-N F-A J-D X-N F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	102 14 15 20 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Buffalo Gen Elec 4½s B	F-A J-D M-N A-O	 42½ 16¾	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2 157 56	110 ¹ ⁄ ₄ 115 ¹ ⁄ ₂ 109 111 35 ¹ ⁄ ₄ 50 ³ ⁄ ₄ 11 ³ ⁄ ₄ 23 ¹ ⁄ ₂	Cleve Cin Chic & St Louis Ry— 1993 General gold 4s1993 General 5s series B1993 Ref & impt 4½s series B1977 1993 Cin Web & M Div 1st 4s1991 St L Div 1st coll tr gold 4s1991	J-D J-D J-J J-J M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35 311 10 7 6	$\begin{array}{cccc} 71 & 89\frac{1}{2} \\ 85\frac{1}{2} & 90\frac{3}{6} \\ 46\frac{3}{4} & 61 \\ 46 & 58\frac{1}{2} \\ 65 & 83\frac{1}{2} \\ 106\frac{3}{8} & 109\frac{1}{2} \end{array}$
A Certificates of deposit Bush Terminal 1st 4s1952 Consolidated 5s1955 Bush Term Bldgs 5s gtd1960	7-0 7-0 7-1 7-0 7-0		16 % 18 17 % 17 % 87 87 71 ≈ 12 82 % 8 83 %	10 4 12 8	11-74 23-72 11 22-14 81 88-1/2 58 74 77 88	Cleveland Elec Illum 3s1970 Cleveland & Pittsburgh RR Series C 3½s gtd1948 Series D 3½s gtd1950 General 4½s series A1977 Gen & ref 4½s series B1981	J-J M-N F-A J-J	*106	4 	105 108 108 108 105 105½
California-Oregon Power 4s 1966 Canada Southern cons gtd 5s A 1962 Constitution Waterwork of gtd 5s A 1962	С 4-0 8-0		109 109 95 96	4	108½ 109¾ 79 96	Cleve Short Line 1st gtd. 4½21961 Cleve Union Term gtd 5½21972 1st s f 5% series B gtd	A-0 A-0 A-0 J-D A-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 50 \\ 37 \\ 58 \\ 73 \\ \overline{3} \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Canadian National gold 4½s	J-J J-J A-O F-A J-D F-A	1191/2	$\begin{array}{c} 118\% 118\% \\ 108\% 108\% \\ 118\% 118\% \\ 118 118 \\ 119\% 119\% \\ 117\% 117\% \\ 117\% 117\% \\ 1123\% \end{array}$	7 4 3 3 6 6	$\begin{array}{c} 111\frac{3}{4} \ 118\frac{3}{4} \ . \\ 107\frac{1}{2} \ 109 \\ 113\frac{1}{2} \ 118\frac{1}{8} \\ 113\frac{1}{4} \ 118\frac{1}{2} \\ 113\frac{3}{4} \ 119\frac{1}{2} \\ 111\frac{1}{4} \ 119\frac{1}{2} \\ 110\frac{1}{4} \ 112\frac{3}{4} \end{array}$	t∆Colo & South 4½s series A1980 ∆Certificates of deposit	M-N M-N J-J A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	77 79 111 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Guaranteed gold $4\frac{1}{2}$ s	M-S J-J J-J M-S J-J J-D J-J	87 1043/4	$113\frac{3}{113}\frac{113}{4}\frac{113}{4}\frac{113}{4}\frac{113}{4}\frac{113}{4}\frac{113}{4}\frac{13}{4}\frac{103}{6}\frac{100}{10}\frac{10}{10}\frac{10}{7}\frac{100}{7$	15 18 68 11 53	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Columbus & Sou Ohio El 34s1970 Columbus & Tol 1st extl 4s1955 A Commercial Mackay Corp- Income deb w wApr 1 1969 Commonwealth Edison Co- 1st mtge 34s series I1968	М-S F-A Мау J-D J-J	+112% 90 90½ 111¼ 111½ 111½	3 9 6 2	10374 11072 11234 11234 54 105 1103/2 11134 29876 115
For feotnotes see page 560.	0-0	100¼	100 100¾	19	91 1011/4	Conv debs 3 ^{1/2} 81958		11174 11174		

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Monday, August 9, 1943

NEW YORK BOND RECORD

			NEW	TORK	BOND RECORD
BONDS New York Stock Exchange Week Ended Aug. 6	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 Aug. 6 Interest Period Sale Price Bid & Asked Last or Friday's Bonds Sale Price Bid & Asked Low High No. Low High
Conn Ry & L 1st & ref 4½s1951 Conn River Power s f 33/s A1961 Consolidated Edison of New York—	J-J F-A	$1\overline{10}\frac{113\%}{110\%}$	14	1137/8 114 109 111	Illinois Central RR—(Continued) Refunding 5s1955 M-N 64 64 64 64 36 48 56 3/2 67 3/4 40-year 43/4s1966 F-A 48 3/4 46 3/4 49 3/4 205 42 3/2 54 3/4
3 1/4s debentures1946 3 1/2s debentures1948 3 1/2s debentures1958 3 1/2s debentures1958	A-0 A-0 A-0 J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 14 5	102 ³ / ₄ 104 ³ / ₈ 105 ¹ / ₈ 107 ¹ / ₈ 105 ³ / ₄ 108 106 ⁷ / ₈ 109 ¹ / ₂	Cairo Bridge gold 4s1950 J-D *9334 - 85 9244 Litchfield Div 1st gold 3s1951 J-J 75% 75% 7 63% 7844 Louville Div & Term gold 342s_1953 J-J 75% 75% 7 63% 7847 Louville Div & Term gold 342s_1953 J-J 75% 76 17 58 77 Omaha Div 1st gold 3s1951 F-A -57 58% 11 42 61
Consolidated Oil conv deb 3 ¹ / ₂ s1951	J-D J-J J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c} 14 \\ 3 \\ 11 \\ 7 \end{array} $	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	St. Louis Div & Term gold 3s1951 J-J 59/4 59/4 10 47 ½ 60 ½ Gold 3½s
△Debenture 4s	J-J	9934 9934 100	16 16	92 103 108 ¹ / ₄ 110	III Cent and Chi St L & N O— Joint 1st ref 5s series A
Consumers Power Co	M-N M-N M-N M-N	$\begin{array}{c} & *110\frac{1}{2} \\ 111\frac{1}{2} \\ - \\ 109\frac{1}{2} \\ 109\frac{1}{2} \\ 109\frac{1}{2} \end{array}$	15 10	109 ³ / ₄ 111 110 ³ / ₄ 112 ³ / ₈ 107 ³ / ₈ 109 ¹ / ₂	Ind III & Iowa 1st gold 4s1950 J-J*96 $\frac{3}{4}$ 9882 98 $\frac{1}{2}$ $^{+}\Delta$ Ind & Louisville 1st gtd 4s1956 J-J37 $\frac{1}{2}$ 37 $\frac{1}{2}$ 15 24 $\frac{3}{4}$ 42 Ind Union Ry 3 $\frac{1}{2}$ s series B1986 M-S*108 $\frac{1}{2}$ 110 108 $\frac{1}{2}$ 108 $\frac{1}{2}$
1st mtge 3¼s1969 Crane Co 2¼s s f debs1950 Crucible Steel 3¼s s f debs1955 §∆Cuba Notthern Ry 1st 5½s1942	M-N A-O J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 	108 ¹ / ₂ 111 101 102 93 98 ¹ / ₄ 32 ¹ / ₂ 45	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$
ΔDeposit receipts1952 ΔCuba RR 1st 5s gold1952 ΔDeposit receipts1952 Δ7½s series A extended to1946		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	34 32 15 1	$\begin{array}{cccc} 27 & 39 \\ 38 & 51 \\ 30 & 42\frac{1}{2} \\ 36 & 48\frac{1}{2} \end{array}$	ΔAdjustment 6s series AJuly 1952 A-O 19¼ 19½ 21% 570 6½ 24% Δ1st 5s series B1956 J-J 39½ 39½ 40½ 49 23% 48½ Δ1st 5s series C1956 J-J 39½ 39½ 40½ 49 23% 48% Δ1st pold-5s series C1956 J-J 39½ 39½ 41 45 23¼ 48% Internat Hydro El deb 6s1944 A-O 64% 62¼ 64¼ 79 38% 70
A 7/28 Series A extended to04 A beposit receipts6 A 6s series B extended to1946 A Deposit receipts6 Curtis Publishing Co 3s deb1955	J -D	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	 10 40	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Internat Paper 5s series A & B1947 J-J 105 ½ 105 105 ½ 4 102 ½ 105 ½ Ref sink fund 6s series A1955 M-S 106 ½ 106 ½ 107 ½ 15 104 ½ 107 ½ Int Rys Cent Amer 1st 5s B1972 M-N 101 ½ 101 ½ 1 92 101 ½
Curtis Publishing Co 3s deb1955	A-0 D	100¼ 101	40	5572 101	1st lien & ref $6\frac{1}{28}$ 1947 F-A 101 $\frac{1}{2}$ 2 95 $\frac{1}{2}$ 102 $\frac{1}{2}$ Int Telep & Telep deb gold $4\frac{1}{28}$ 1952 J-J 78 79 $\frac{1}{2}$ 165 63 $\frac{1}{4}$ 80 $\frac{3}{4}$ Debentures 5s 5s F-A 81 $\frac{3}{4}$ 83 $\frac{3}{4}$ 253 66 $\frac{1}{2}$ 85 $\frac{1}{6}$ $\frac{1}{4}$ Lowa Cent Ry 1st & ref 4s 1951 M-S $3\frac{1}{4}$ $3\frac{1}{4}$ 22 $\frac{1}{6}$ 6
Dayton P & L 1st mtge 3s 1970 Dayton Union Ry 3½s series B1665	J-J J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 601	105 ¹ / ₈ 108 ¹ / ₂ 56 ³ / ₈ 73 ⁵ / ₈	J James Frankl & Clear 1st 4s1959 J-D 63 61½ 63½ 25 46¼ 67
Delaware & Hudson 1st & ref 4s1943 Delaware Power & Light 1st 4½s_1971 1st & ref 4¼s1969 1st mortgage 4½s1969	M-N J-J J-J J-J	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	6 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Jones & Laughlin Steel 31/4s1961 J-J 96 95% 961/4 26 94 961/2 K
\$△Den & R G 1st cons gold 4s1936 \$△Consol gold 4½s1936 \$△Denv & R G W gen 5sAug 1955 △Assented (subject to plan)	J-J J-J F-A F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,053 40 100 172	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Kanawha & Mich 1st gtd gold 4s1990 A-O *97% 86 98 \$\$ & M Ry ref gold 4s1936 A-O 84 82% 85 97 61% 89% * & ACcritification of deposit
△Ref & impt 5s series B1978 tabes M & Ft Dodge 4s ctfs1935 tabes Plains Val 1st gtd 4½s1947	А-О <i>J-</i> J <i>M-</i> S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	283 2	18 ¹ / ₈ 38 ³ / ₈ 6 ⁵ / ₈ 18 89 98	Kansas City Southern Ry 1st 3s_1950 A-O $69.^{3}4$ $69.^{3}4$ $79.^{4}2$ 43 $62.^{4}2$ 75 Ref & impt 5sApr 1950 J-J 75 $74.^{4}6$ $75.^{5}2$ 42 $69.^{3}4$ $78.^{4}6$ Kansas City Term 1st 4s160 J-J $107.^{4}2$ $107.^{4}2$ $109.^{3}4$ $109.^{3}4$ $110.^{4}2$ Kentucky Central gold 4s1687 J-J $-114.^{4}2$ $111.^{4}2$ $114.^{4}2$ $111.^{4}2$ $114.^{4}2$
Detroit Edison 4s series F1965 Gen & ref mtge 3½s series G1966 Gen & ref 3s series H1970 Detroit & Mackinac 1st lien gold 4s 1995	A-O M-S J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	61 19 14 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Kentucky & Ind Term 4/2s1961 J-J *58 65 46 61 Stamped
△Second gold 4s1995 Detroit Term & Tunnel 4½s1961 Dow Chemical deb 2¼s1950	J-D M-N M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$-\frac{3}{7}$	26 34 8534 99¼ 102½ 103½	Triangler Triangler <thtriangler< th=""> Triangler <thtriangler< th=""> Triangler <thtriangler< th=""> <thtriangler< th=""> <thtri< td=""></thtri<></thtriangler<></thtriangler<></thtriangler<></thtriangler<>
Dul Miss & Iron Range Ry 3½s1962 ‡&Dul Sou Shore & Atl gold 5s1937 Duquesne Light 1st M 3½s1965	A-O J-J J-J	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2 75	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Koppers Co 1st mtge 3/251951 Ar-S 105 10/74 106 5 103/2 106/2 106/2 Kresge Foundation 3% notes1950 M-S 101% 102 1/2 11 100% 103 ‡ \[Kresger & Toll 5s ctfs1959 M-S *4 15/4 4
East Ry Minn Nor Div 1st 4s	Е 4-0 м-N	*107% 109½ 109½		$ \begin{array}{ccc} 107 & 108 \\ 103 & 109 \frac{1}{2} \end{array} $	L Laclede Gas Light extd 55
Ed El Ill (NY) 1st cons gold 5s1995 Elec Auto-Lite 2¼s debs1950 Elgin Joliet & East Ry 3¼s1970 El Paso & S W 1st 5s	J-J J-D M-S A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 21 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Coll & ref 5½s series C1953 .F-A 971/4 96 ³ /4 97 ¹ /2 42 85 ¹ / ₂ 98 ¹ /4 Coll & ref 5½s series D1960 .F-A 97 97 ¹ /4 7 85 98 ¹ /4 Lake Erie & Western RR-
5s stamped 1965 Empire Gas & Fuel 3½s 1962 Erie Hallroad Co 195 Ist cons M 4s series B 1995	A-O J-J J-J	98 98 98 98% 100 99% 100	10 10 10 to per rest, 12 3 34	65 80 ¹ / ₂ 98 100 92 ⁷ / ₈ 100 ¹ / ₂	Lake Sh & Mich Sou gold 3½s
A Gen mtge inc 4/3s series A2015 N Y & Erie RR extl 1st 4s1947 Ohio Div 1st mtge 3/4s1971	J-J M-N M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	171 1 	55 65 ¹ / ₄ 106 ¹ / ₂ 107 99 103	Lehigh Coal & Nav s f 4½s A1954 J-J 9234 93 5 78 93 Cons sink fund 4½s series.C1954 J-J 93 92 93 29 75 93 Lehigh & New Eng RR 48 A1965 A-O 99% 100 59 94½ 100
	F				Lehigh Valley Coal Co
Firestone Tire & Rub 3s deb1961 tAFla Central & Peninsular 5s1943 Flintkote Co 3s debs1958 tFlorida East Coast 1st 4½s1959	M-N J-J M-N J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	26 10	99 104% 83 104% 102% 103% 76% 98%	1st &, ref. sink fund 5s
△1st & ref 5s series A1974 △Certificates of deposit ‡Fonda Johns & Glover RR— \$△2-4s (Proof of claim)1982	M-S M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	219 20	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5s stamped 1974 69 69 2 66½ 71 Leh Val Harbor Term gtd 5s 1954 F-A 54½ 53% 54½ 53 44 66 Lehigh Valley N Y 4½ s ext 1950 J-J 60 68¼ 14 52½ 75½
△ Certificates of deposit Food Machinery Corp 3s debs1956 Francisco Sugar coll trust 6s1956	<u>J-D</u> М-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 7 20	45% 14% 102½ 102% 80% 94%	Lehigh Valley RR- 4s stamped modified2003 M-N 32 ¹ / ₄ 30 ³ / ₄ 33 ³ / ₄ 272 29 ¹ / ₂ 42 ¹ / ₂ 4s registered2003 - 30 ¹ / ₂ 31 29 28 ¹ / ₂ 40 4 ¹ / ₈ s stamped modified2003 M-N 35 34 ¹ / ₄ 36 145 32 ³ / ₄ 45
Cos & Plan of Pares Concerning and	G				4 /2s registered 2003 33 33 1 31 ³ / ₄ 41 ³ / ₄ 5s stamped modified 2003 M-N 41 ¹ / ₄ 40 ¹ / ₂ 49 35 ³ / ₈ 50 Leh Val Term Ry ext 5s 14 ¹ / ₄ 40 ¹ / ₂ 13 55 ¹ / ₂ 75 Leh Val Term Ry ext 5s gd 35 ¹ / ₂ 75 Lex & East 15 ⁰ / ₂ 13 55 ¹ / ₂ 75 120 ¹ / ₂ 120 ³ / ₂ 7 115 120 ⁵ / ₂
Gas & Elec of Berg Co cons 5s1949 Gen Steel Castings 5½s1949 ‡∆Georgia & Ala Ry 5sOct 1.1945 ‡§∆Ga Caro & Nor 1st ext 6s1934	J-D J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40 38 	98 103 19 3434 30 551/2	Libby McNeil & Libby 45
Goodrich (B F) 18t 4 ¹ / ₄ s1956 Gotham Hosiery deb 5s w w1946 Grays Point Term 1st gtd 5s1947 Great Northern 4 ¹ / ₄ s series A1961	J-D M-S J-D J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Little Miami gen 4s series A
General 5½s series B1952 General 5s series C1973 General 4½s series D1976	J-J J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 37 54 47	$\begin{array}{c} 1025 \\ 1025 \\ 81124 \\ 924 \\ 1084 \\ 2 \\ 834 \\ 1024 \\ 8334 \\ 1005 \\ 8 \end{array}$	4s stamped 104 M-S 103 102% 103 16 98% 104% Lorillard (P) Co deb 7s 1944 A-O - *106% 107% - 107% 110 5s debenture - 951 F-A 122% 122% 5 120% 122%
General 4½s series E1977 General mige 4s series G1946 Gen mige 4s series H1948 Gen mige 3%s series I1967 AGreen Bay & West deb cits A	J-J J-J J-J Feb	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	62 60 73	99 1/8 105 1/2 99 103 1/4 75 1/2 93 1/2	Louisiana & AFK 18: 55 Series A1969 5-3 51-72 *10% 10942 111% Louisiana & AFK 18: 55 Series A1969 M-S *10% 10942 111% Louis Jeff Bridge Co gtd 4s1965 M-S *103½ 103½ 104%
A Debentures cffs B1975 Gulf Mobile & Ohio 4s series B1975 A Gen mtge inc 5s ceries A2015 Gulf & Ship Island RR—	Feb J-,1 J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18 49 35	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Louisville & Nashville RR 1st & ref 5s series B
1952 Jat & ref Term M 55 stpd1952 Gulf States Steel s f 4½s1961 Gulf States Util 3½s series D1969	J-J A-O M-N	' *97 104¼ 105 *111%		97 97 102 ¹ / ₈ 105 110 111 ³ / ₈	18t & ref. 3% series 2003 A-O 94 93% 94% 61 85 95% Unif mtge 3½ series A ext
Hocking Valley Ry 1st 41/281999	, Н	1013/ 4440/			Bit Month B Mellin 2014 Bit Mathematical Science 1010 Bit Mathematical Science 10100 Bit Mat
ts A Housatonic Ry cons gold 5s137 Houston Oil 4¼s debs137 Hudson Coal 1s s f 5s series A1962 Hudson Co Gas 1st gold 5s1949	M-N M-N J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 9 7 364	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Atl Knox & Cinc Div 4s1955 24-N11034 11034 110 11056
Hudson & Cas 1st gold 551949 Hudson & Manhattan 1st 5s A1957 △Adj income 5sFeb 1957	M-N F-A A-O	$\begin{array}{c} & *118\frac{1}{2}119\\ 54\frac{1}{4}54 & 55\frac{1}{8}\\ 27\frac{5}{8} & 27\frac{1}{8}28\frac{1}{4} \end{array}$	78 190	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Maine Central RR 4s series A1945 J-D 90 ³ / ₄ 90 ³ / ₄ 91 5 84 ³ / ₄ 94 * Gen mtge 4 ½s series A1660 J-D - 53 ³ / ₂ 54 ¹ / ₄ - 3 47 ³ / ₂ 59 Manati Surger 4 %s sink fund Feb 1.187 M-N 64 64 65 ¹ / ₂ 45 49 ³ / ₉ 70
Ilinois Bell Telep 2%s series A1981	І _{J-J}	103% 104	13	101½ 104% -	ΔManila Elec RR & Lt s f 5s1953 M-S
1st gold 4s1951 1st gold 3½s1951 Extended 1st gold 3½s	J-J J-J	*98½ *96 97	· <u> </u>	97½ 100½ 92% 97	Western 1st g01.3/25 1541 *101 100% 103 Marino Steam Shovel s f 6s1947 A-O *101 100% 103 Stamped 01% 101% 1 100 102% Market Street Railwav— 101% 101% 1 00 102%
Collateral trust gold 4s1951 Refunding 4s1952 Purchased lines 31/s	A-O M-S A-O M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	37 129	96 96 ¹ / ₂ 60 ³ / ₈ 60 ³ / ₈ 51 ¹ / ₂ 65 47 60 ¹ / ₄ 421/ 571/	McKesson & Robbins 3½s 1955 J-O 108% 109 3 106¼ 109 3 106¼ 109 106¼ 109 106¼ 109 106¼ 109 106¼ 109 106¼ 109 3 106¼ 109 106¼ 109 3 106¼ 109 3 106¼ 109 3 106¼ 109 3 106¼ 109 3 106¼ 109 3 106¼ 109 3 106¼ 109 3 106¼ 109 3 106¼ 109 3 106¼ 109 3 106¼ 109 3 106¼ 111¼ 113¼ 104¼ 103¼ 104¼ 103¼ 104¼ 113¼ 113¼ 111¼ 113¼ 100¼ 100 100 100 100 100 111¼ 113¼ 104¼ 103¼ 104¼ 103¼ 104¼ 103¼ 104¼ 103¼ 100 ¼ 100 100 111¼ 113¼ 100 ¼ 100
For footnotes see page 560.	J-J M-N	55 ½ 55 56 60 ½ 58 ¾ 60 ¾	32 72	43½ 57½ 46¾ 61½	Metrop Wat Sew & Drain 5½s1950 A-O*8884 90½ Iš∆Met W Side EL (Chic) 4s1938 F-A*9½ 11½6½ 12½

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Volume 158 Number 4201 THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK BOND RECORD

일을 가지 않는 것을 같이 있는 것을 같이 같이 같이 없다.	Ann Point	i tra i	1 B 1		TORKE	OND RECORD		N. M. H.	6 S. 64	· · · · · · · · · · · · · · · · · · ·
BONDS New York Stock Exchange Week Ended Aug. 6	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since January 1 Low High	BONDS New York Stock Exchange Week Ended Aug. 6	Interest Period	Friday Week's Last or Fri Sale Price Bid & Low	day's Bonds Asked Sold	Range Since January 1
Michigan Central— Jack Lans & Sag 3½s1951 1st gold 3½s1952 Ref & impt 4½s series C1979 Michigan Consol Gas 4s1963 1\$6 Midland of N J 1st ext 551940 1\$6 Midlw & Northern 1st ext 4½s1939 \$6 Consol ext 4½s1939	M-S M-N J-J M-S A-O J-D J-D	73 ½ 80 54 ½	$92\frac{1}{2}94$ *101 $\frac{3}{6}$ $73\frac{1}{2}$ 108 $\frac{1}{4}$ 108 $\frac{1}{4}$ 108 $\frac{1}{4}$ 51 51 80 80 53 $\frac{1}{6}$ 55	No,	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	\$ ▲ N Y Susq & W 1st ref 5s	J-J F-A F-A M-N J-J J-J M-S A-O M-N	³⁷ *12	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Low High 32 45½ 14 19½ 9% 16 85 90 109¼ 110% 8½ 22¼ 108½ 110½ 108¾ 112½
‡△Milw Spar & N W 1st gtd 4s1947 ‡§△Milw & State Line 1st 3½8⊥1941 ‡△Minn & St Louis 5s ctfs1934 △1st & ref gold 4s1949 △Ref & ext 50-yr 5s series A1962 tMinn St Paul & Sault Ste Marle	M-S J-J M-N M-S Q-F	51½ 6½ 	$51\frac{1}{2} 52\frac{3}{4} \\ * - 72 \\ *21 23\frac{1}{2} \\ 6 6\frac{1}{2} \\ 5\frac{1}{4} 6$	29 40 11 ($\begin{array}{cccccccccccccccccccccccccccccccccccc$	Norfolk Southern Ry Co→ 1st mtge 4½s series A	J-J A-O F-A O-A F-A	in Wenner Sele	82 ¹ / ₈ 37 38 ⁷ / ₈ 60 45	73 85% 29% 49 34 40 124% 132% 102% 105%
$ \begin{array}{c} & 1 \\ & \Delta 1 \\ $	J-J J-J J-J J-J J-J J-J J-J	26 26 ¼ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	304 2 117 12 3 5 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Debenture 3 ⁴ / ₈	F-A M-S M-S A-O	1021/2 1021/4 *124 *1151/2	103 21 	102 1/4 103 7/2 102 1/4 103 7/8 119 1/2 120 113 114 1/2 48 65
Mo Kansas & Texas 1st 4s1990 Missouri-Kansas-Texas RR—1962 40-year 4s series A1962 Prior lien 4¼s series D1978 △Cum adjust 5s series AJan 1967	J-D J-J J-J J-J A-O	48 ⁵ /8 54 ¹ /4 44 ¹ /4 45 ¹ /4 27 ¹ /8	48% 50% 53 551% 44 45 451% 471% 27 30	210 398 50 106 343	41½ 59¼ 40% 63 33½ 52½ 35¾ 56½ 19 , 38	△Certificates of deposit Northern Pacific prior lien 4s1997 4s registered1997 Gen lien ry & id gold 3sJan 2047 3s registered2047 Ref & impt 4½s series A2047	Q-J Q-J Q-F Q-A J-J	55 54 % 56 *51 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 69 1/2 72 7/8 94 1/2 69 89 42 56 7/8 40 1/2 56 50 7/8 62 7/8
#Missouri Pacific.RR Co- △lst & ref 5s series A1965 △Certificates of deposit1977 △Certificates of deposit1977 △Stat & ref 5s series F1977 △Certificates of deposit1978 △Certificates of deposit1978 △Conv gold 5½s1949 △lst & ref gold 5s series H1980 △Certificates of deposit	F-A M-S M-N M-N A-O	51 ¼ 20 ¾ 50 ¾ 50 ½ 50 ½ 50 5% 11 ½ 51 ¼	$51\frac{1}{8}, 52\frac{7}{8}$ $\overline{20}\frac{3}{4}, \overline{23}\frac{1}{2}, 50\frac{5}{8}, 53\frac{1}{8}, 50\frac{1}{2}, 51\frac{1}{2}, 50\frac{5}{8}, 53$ $51\frac{1}{2}, 51\frac{1}{2}, 51\frac{1}{2$	123 842 677 13 230 1 516 184	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Ref & impt 6s series B2047 Ref & impt 5s series C2047 Ref & impt 5s series D2047 Northern States Power Co	J-J J-J J-J J-J F-A M-S J-J	78% 78 65% 65½ 65% 65¼ 109¾ *112 *101	79 ½ 329 66 53 66 ½ 51 110 ¼ 12	661/2 811/2 551/4 681/4 555/2 681/4 1091/4 1101/2 1111/4 1121/4
△1st & ref 5s series I1981 △Certificates of deposit1981 ▲Certificates of deposit1981 ACertificates of deposit1981 Moh'k & Malone 1st gtd gold 4s1991 Monongahela Ry 3¼s series B1966 Monongahela W Penn Fub Serv1985 6s debentures1985 Montana-Power 1st & ref 3¼s1966 Montreal Tramways 5s ext1961 Montris & Essex 1st gtd 3½s2000	F-A M-N M-S F-A A-O J-D J-D J-D J-D	1073/8 951/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	350 2 36 17 3 10 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 \$\$ \Delta Og & L Cham 1st gtd gold 4s. 1948 Ohio Connecting Ry 1st 4s	J-J M-S M-N M-S J-J J-D J-D M-N J-D J-J J-J J-J J-J J-J	108 /2 100 /2 109 /2 108 /2 109 /2 100 /2	106¼ 9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Constr M 5s series A	M-N M-N J-D M-N	46 413⁄8 	45% 46% 40½ 41% 110% 110% *111%	32 129 5 	35¼ 50% 31¾ 46 108¾ 110¾ 111¼ 112⅓	Otis Steel 1st mtge 4 ½ s ser A1962 Pacific Coast Co 1st gold 5s1946	<i>з-</i> з Г <i>з-</i> р	104¼ 104¼		99¼ 105¼ 92¾ 98¼
Nash Chatt & St L 4s series A1978 Nat Dairy Prod 3¼s debs1960 Nat Distillers Prod 3½s1949 Called bonds (Aug 10)	F-A J-D M-S 	77 107½ 104¼ 103¾ 104¾ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	43 18 19 13 6 1 1 10 14 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Pacific Gas & El 4s series G1964 1st & ref mtge 3½s series I1961 1st & ref mtge 3½s series I1966 1st & ref mtge 3s series K1971 (\$△Pac RR of Mo 1st ext gold 4s1938 \$△2d ext gold 5s1938 Pacific Tel & Tel 3¼s series B1966 Ref mtge 3¼s series C1966 Paducah & III 1st s f gold 4½s1955 Panhandle East P L 3s B1960 Paramount Broadway Corp-	J-D J-D F-A J-J A-O J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
New Englishing 1cr d 1961 1st gtd 4½s series B1961 N J Junction RR gtd 1st 4½s1960 New Orleans Great Nor 5s A1952 New Orleans Great Nor 5s A1952 New Orl Pub Ser 1st 5s series A1952 1st & ref 5s series B1953 New Orleans Term 1st gtd 4s1953	M-N F-A A-O J-J J-J A-O J-D J-D J-J	110 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 16 \\ \overline{7} \\ 15 \\ 1 \\ 2 \\ 5 \\ 72 \\ \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Ist M s f gold 3s loan ctfs1955 Parmelee Trans deb 6s1944 Paterson & Passaic G & E cons 5s.1949 Pennsylvania Co- Guaranteed 3½s trust ctfs D1944 Gtd 4s series E trust ctfs	А-О М-S J-D М-N	95 95 117 *1023 *1073	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 116\frac{1}{2} \ 117\frac{1}{2} \ . \\ 102\frac{1}{4} \ 103\frac{3}{4} \\ 136\frac{3}{4} \ 108\frac{1}{2} \end{array}$
New Orleans Texas & Mérico Ry- § △ Non-cum inc 5s series A1935. △ Certificates of deposit1935. △ Ist 5s series B1954. △ Ist 5s series C1956. △ Ist 5s series C	A-0 A-0 F-A	66 65 1/4	$ \begin{array}{cccc} * & - & 62 \\ * 54 & - & - \\ 64 \frac{1}{2} & 66 \frac{1}{2} \\ * & - & 65 \\ 63 & 65 \frac{1}{4} \\ * & - & 74 \end{array} $		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Pennsylvania Glass Sand 3½s1960 Pa Ohio & Det 1st & ref 4½s A1977 4½s series B1961 Penna Power & Light 3½s1969 4½s debentures 4½s debentures Pennsylvania RR— Consol gold 4s1948	J-D A-O J-J F-A F-A	105 *108 109 108 107%4. 107%	105 6 109	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
△Lst 4½s series D1956 △Certificates of deposit1954 △Lst 5½s series A1954 △Certificates of deposit Newport & Cincinnati Bridge Co General gtd 4½s1945 N Y Central RR 4s series A1998	F-A	 67½	62 ¹ / ₂ 64 * 69 67 ¹ / ₂ 69 ¹ / ₂ * 69 ¹ / ₈ *100 58 59	75	$ \begin{array}{r} 44\frac{1}{2} & 61\frac{1}{4} \\ 52\frac{3}{4} & 79\frac{3}{4} \\ 47\frac{1}{2} & 75 \end{array} $ $ \overline{51}^{3}4 \overline{67}\frac{1}{2} $	Gen mtge 3%s series C	M-N A-O F-A J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Ref & impt 4½s series A2013 Ref & impt 5s series C2013 Conv secured 3½s1957 J%s Cent & Hud River 3½s1997 3½s registered1997 3½s registered1998 3½s registered1998 3½s registered1998 3½s registered1998 3½s registered1993	A-O A-O <i>M</i> -N J-J J-J <i>F</i> -A <i>F</i> -A <i>F</i> -A <i>F</i> -A	52 ½ 60 ½ 79 ¼ 84 ¾ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	90 10 14 2 11	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Gen mige 4¼s series E	A-O M-S A-O Apr F-A J-J J-J M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 90\frac{3}{4} & 98\frac{1}{2} \\ 111 & 112\frac{1}{4} \\ 44\frac{1}{2} & 58\frac{1}{4} \\ 5\frac{3}{6} & 14\frac{1}{6} \\ 106\frac{1}{4} & 106\frac{1}{2} \\ 72\frac{3}{4} & 91 \\ 64\frac{3}{4} & 83 \\ 57\frac{1}{6} & 76\frac{1}{8} \end{array}$
New York Chicago & St Louis— Ref 5½s series A 1974 Ref 4½s series C 1978 Ist mtge 3½s extended to 1978 1st mtge 3½s extended to 1947 0S debentures 1950 N Y Connecting RR 3½s A 1965 N Y Dock 1st gold 4s 1951 Conv 5% notes 1957	A-0 M-S A-0 J-D A-0 F-A A-0	90 ¹ /2 80 102 105 ¹ /2 76 ¹ /2	89 91 78 80 ¹ / ₄ 101 ³ / ₄ 102 100 ¹ / ₂ 100 ¹ / ₂ 105 ¹ / ₂ 106 73 ³ / ₄ 76 ¹ / ₂ *98	16 12 26 51	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Phila Balt & Wash 1st gold 4s	M-N F-A J-J J-D J-D J-J M-S	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
N Y Edison 34,s series D165 1st lien & ref 34,s series D166 N Y & Erie_See Erie RR N Y Gas EL Lt H & Pow gold 5s1948 Purchase money gold 4s1949 N Y & Harlem gold 34,s2000 N Y Lack & West 4s series A1973 44/2s series B1973	A-0 A-0 J-D F-A M-N M-N M-N	•	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 (10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	‡Philadelphia & Reading Coal— △ref 5s stamped	$\begin{array}{ccc} 3 & J-J \\ - & M-S \\ 2 & M-N \\ 3 & M-S \\ 7 & J-J \\ \hline 1 & \overline{J-J} \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
‡N Y New Havén & Hartford RR— △Non-conv deb 4s	M-S M-S A-O J-J M-N J-J J-J A-O M-N J-D	$\begin{array}{c} 40\\ 39\\ 39\\ 40\\ 3934\\ 3934\\ 4632\\ 4632\\ 61\\ 16\\ 4232\\ 4232\\ 4232\\ 61\\ 3232\\ 61\\ 3232\\ 61\\ 3232\\ 61\\ 3232\\ 61\\ 3232\\ 61\\ 3232\\ 61\\ 3232\\ 61\\ 3232\\ 61\\ 61\\ 3232\\ 61\\ 61\\ 3232\\ 61\\ 61\\ 61\\ 61\\ 61\\ 61\\ 61\\ 61\\ 61\\ 61$	$\begin{array}{cccccc} 40 & 41\%_{4} \\ 39 & 40\rlap{/}_{2} \\ 39 & 41 \\ 40 & 42\rlap{/}_{2} \\ 39\rlap{/}_{4} & 42 \\ 39\rlap{/}_{4} & 42 \\ 39\rlap{/}_{2} & 41 \\ 46\rlap{/}_{2} & 48\rlap{/}_{2} \\ 60\rlap{/}_{4} & 63\rlap{/}_{4} \\ 15\rlap{/}_{2} & 16\rlap{/}_{4} \\ 42\rlap{/}_{2} & 44\rlap{/}_{2} \end{array}$	31 48 171 114 72 161 122 35	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Pittsburgh Cine Chi & St Louis- Beries D 4s guaranteed	5 M-N 9 F-A 3 J-D 7 M-N 0 F-A 3 F-A 4 M-N 0 J-D 5 A-O	*103 *112 *113 *113 *123 *123 *123 *115 *115	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
	M-N M-S J-D A-O M-N J-J J-J	 4% 54½ 	*102 8 ½ 9 4 ¾ 4 ½ 54 ½ 54 ½ *110 ½ *105 107 ½ 109 ¾ 109 ¾	5	$\begin{array}{rrrr} 41\frac{1}{4} & 58\frac{1}{2} \\ 110 & 111\frac{1}{4} \\ 105 & 108\frac{1}{2} \end{array}$	Gen 4 ½s series C	7 J-J 2 M-S 0 J-D 0 J-D 3 M-N 8 J-D 9 A-O	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	101 ½ 102 ¾ 1/2 102 ½ - 106 - ¼ 58 ¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

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For footnotes see page 560.

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NEW YORK BOND RECORD

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			NEW	TORK	BOND RECORD		Fride-	Week's D		
BONDS New York Stock Exchange Week Ended Aug. 6	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 Aug. 6	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Sinc January 1 Low High
itts Young & Ash 1st 4s ser A1948 1st gen 5s series B1962 1st gen 5s series C1974	J-D F-A J-D	*108 109½ 119½ 119½ 119½	NO.	107 1/8 108 1/2 118 5/8 119 1/2	Texas & Pacific 1st gold 5s2000 Gen & ref 5s series B1977 Gen & ref 5s series C1979 Gen & ref 5s series D1980	J-D A-O A-O	114 ¹ / ₄ 84 ¹ / ₈ 83 ¹ / ₂	114 1/4 114 1/4 84 1/8 84 3/4 83 1/2 84 1/8	NO. 12 85 44	Low High 101¼ 115 68 88½ 67½ 853
st gen 5s series C1974 st 4½s series D1977 tland Gen Elec 1st 4½s1960 st 5s extended to1950	J-D M-S J-J	98 3/4 98 1/8 99 *106 1/4 107 1/2	66	90 99 ^{1/2} 106 106 ³ /4	Gen & ref 5s series D1980 Tex Pac Mo Pac Ter 5½s A1964 Third Ave Ry 1st ref 4s1960 Add income 5sJan 1960	J-D M-S J-J	84 110 69½	$\begin{array}{rrrr} 83\frac{1}{2} & 84 \\ 110 & 110 \\ 69\frac{1}{2} & 71 \end{array}$	92 7 36	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
nac El Pwr 1st M 3 ¹ / ₄ s1966 mortgage 3 ¹ / ₄ s1977 ed Steel Car deb 5s1951	J-J F-A J-J	*110 ¹ / ₈ +111 ¹ / ₂ 100 100		$ \begin{array}{r} 108^{3}\!$	Tol & Ohio Cent ref & impt 33/4s_1960 Tol St Louis & West 1st 4s1950	A-0 J-D A-0	31½	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	185 12 4	2134 374 87% 1004 91 100
vidence Securities 4s1957 vidence Terminal 4s1956 Service El & Gas 3 ¹ /4s1968	M-N M-S J-J		• 10 	7 201/2 91 931/8 110 111 1061/2 108	Toronto Ham & Buff 1st gold 4s_1946 Trenton Gas & Elec 1st gold 5s_1949 Tri-Cont Corp 5s conv deb A1953	J-D M-S J-J	1 (24.) 2	*102½ *116¼ *106		100½ 102½ 116½ 117 105¾ 1073
& ref mtge 351972 & ref mtge 552037 & ref mtge 862037 Service of Nor 111 3 ¹ / ₂ s1968	M-N J-J J-D A-O	$\begin{array}{c} & *221\% \\ & *106\% & 108\% \\ & 112 & 112 \end{array}$		145½ 149½ 220 222½ 109% 112½		U				
y Bakeries s f deb 5s1948	14	104% 104%		1041/2 1063/4	Union Electric Co of Mo 3%81971 ‡§∆Union Elec Ry (Chic) 551945 Union Oli of Calif 32 deb	M-N A-C		*1111½ 1125% *13½		110% 112 $9\frac{1}{2} 14$
ing Co Jersey Cent coll 4s1951 n & ref 4½s series A1997	R 4-0 J-J	97 96% 97 94 93 94%	37 69	883/4 991/4 785/8 951/4	Union Oil of Calif 3s deb1959 3s debentures1967 Union Pacific RR—	F-A J-J	·	105½ 105% 104½ 104½	10 3	103 1057 10034 1043
a & ref 4½s series B1997 agton Rand deb 3½s1956 blic Steel Corp 4½s series B_1961	J-J J-J F-A	94 93 94 105 ³ ⁄ ₄ 105 ³ ⁄ ₄ 104 ¹ ⁄ ₂ 104 ¹ ⁄ ₂ 105	47 2 82	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1st & land grant 4s1947 34-year 3½s deb1970 35-year 3½s deb1971 Ref mtge 3½s series A1980	J-J A-O M-N J-D	109 104 110	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	41 20 10 3	107% 1093 97% 104 97% 104 106% 104
chase money 1st M conv 5½ s 1954 1 mtge 4½ s series C1956 e Copper & Brass 3¼ s1960	M-N M-N M-N	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	3 29, 5	$ \begin{array}{cccc} 101 \frac{1}{2} & 105 \\ 100 & 102 \end{array} $	United Biscuit 3½s debs1955 United Cigar-Whelan Stores 5s1952 United Drug Co (Del) 5s1953	A-0 A-0		*107¼ 101½ 101¼		$105\frac{1}{2}$ 107 94 $\frac{3}{4}$ 102
o Grande Junc 1st gtd 5s1939 io Grande West 1st gold 4s1939 t cons & coll trust 4s A1949	J-D J-J A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	42 190	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	U N J RR & Canal gen 4s1944 United States Steel Corp—	М-S М-S	103 36	103 103 1/4	<u>60</u>	98½ 104 101% 102
Gas & El 4 ½ s series D1977 mtge 334s series H1967 mtge 3½ s series I1967 mtge 3½ s series J1969	M-S M-S M-S M-S	*1111½		1081/4 1091/2	Serial debentures 1.125sNov 1 1943 2.05sMay 1 1949 2.10sNov 1 1949	M-N M-N M-N		*993/4 *101 1013/4 *101 1015/8		99% 99% 101 1013 101 1013
I Ark & Louis 1st 4½s1934 t-Canadian 4s stpd1949 utland RR 4½s stamped1941	M-S J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	74 2 7	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2.15s May 1 1950 2.20s Nov 1 1950 2.35s May 1 1952	M-N M-N M-N		*101 ⁷ / ₈ *101 ³ / ₄ *101 ¹ / ₄ 102	II II	101 ¼ 101 ½ 101 101 ⅔ 101 ½ 102
	S				2.40s Nov 1 1952 2.45s May 1 1953 2.50s Nov 1 1953 2.55s Nay 1 1954	M-N M-N M-N M-N		*101½ 102½ *101½ 102½ *102½ 102¾ *102½ 102¾ *101¾ 102½		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
nay Pwr Ltd 1st M 41/4s1966 & Grand Island 1st 4s1947	А-О Ј-Ј	107% 107½ 107% *107	11	99 107% 107 107½ 55% 67	2.60sNov 1 1954 2.65sMay 1 1955 United Stockyards 4 ¼s w w1951	M-N M-N A-O		*101 ⁷ / ₈ *102 ¹ / ₄ 102 102 ¹ / ₂	 12	101% 102 102 103
vr & Adir 1st gold 5s1996 cold 6s1996 Duis Iron Mtn & Southern— iv & G Div 1st gold 4s1933	J-J А-О М-N	*62½ 68 *60 93 93 94	 50	 77% 95	Utah Lt & Trac 1st & ref 5s1944 Utah Power & Light 1st 5s1944	A-0 F-A	99½	102 102 ½ 102 102 99½ 100	12 11 30	93½ 102 97¾ 102 97% 101
Certificates of deposit L Peor & N W 1st gtd 5s1948 Pub Serv 1st mtge 5s1959 Accky Mt & P 5s stpd1955	<u>ј-ј</u> М-В Ј-Ј		 21 10	78 1/2 94 1/2 44 75 5/8 91 98 1/4 73 83 1/4		v				
-San Fr pr lien 4s A1950 Certificates of deposit	J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	648 25	19 36½ 18% 36¼	Vandalia RR cons g 4s series A1955 Cons s f 4s series B1967 Va Elec & Pwr 3½s series B1968	F-A M-N M-S		*108 ³ / ₄ *108 ³ / ₄ *111 112	=	108% 108 110¼ 112
r lien 5s series $B_{}$ 1950 rtificates of deposit M $4\frac{1}{2}$ s series $A_{}$ 1978 rtificates of deposit stpd	J-J M-S	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	266 28 1,394 26	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Va Iron Coal & Coke 1st gold 55_1949 Virginia Pub Serv 1st mtge 34s_1972 Va & Southwest 1st gtd 5s_2003	M-S F-A J-J	=	*87 ¹ / ₈ 109 109 *93 ¹ / ₂ 95 ³ / ₄	 -2 	79 ³ / ₄ 86 104 ¹ / ₂ 109 92 96
-Southwestern Ry	M-N J-J	96% 96½ 76% 78	26 4	85 ³ 4 97½ 67 82	1st cons 5s1958 Virginian Ry 334s series A1966	А-О М-В	85 110	843/4 85 1091/2 110	16 12	72¼ 86 108¾ 110
& unifying 5s1952 & ref gold 5s series A1990 & Duluth 1st cons gold 4s_1968	J-J J-J J-D	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	52 121 3	46 ¹ / ₄ 66 ¹ / ₈ 27 ¹ / ₄ 50 ¹ / ₄ 85 87 ¹ / ₄		W				
ul E Gr Trk 1st 4½s1947 & K C Sh L gtd 4½s1941 Union Depot 3½s B1971 Distillers 4s s f deb1952	J-J F-A A-O M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13 117 	6 ³ / ₄ 24 ³ / ₈ 17 31 101 ¹ / ₈ 103 ³ / ₈ 104 106	Wabash RR Co	J-J Apr Apr	983/4 573/4 453/4	98½ 98¾ 57 58 45 47	98 112 134	83 1/8 100 44 60 34 49
E 1st gtd 4s1989	<u>м-n</u> А-о	*124 ½ 42 ½ 42 ½ 42 ½	 5	123 124 ¹ / ₂ 28 49 ¹ / ₂	‡∆Wabash Ry ref & gen 5½s A1975 ∆Ref gen 5s series B	M-S F-A A-O		*29 ¹ / ₄ *27 ¹ / ₂ 26 ¹ / ₂ 28 ⁵ / ₈	 	$\begin{array}{cccc} 26\frac{3}{4} & 31 \\ 27\frac{1}{2} & 30 \\ 26\frac{1}{2} & 285 \end{array}$
old 4s unstamped1950 ld stamped1950 ment 5sOct 1949 iding 4s1959	A-0 F-A A-0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	279 4 189	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	△Ref & gen 55 series D1980 Walworth Co 1st mtge 4s1955	A-0 -A-0	 96%	*27 ¹ ⁄ ₂ 1 95 ¹ ⁄ ₄ 96 ² ⁄ ₈	 15	25% 28 91 97
ficates of deposit1945 s 6s series A1945 ficates of deposit Birm 1st gtd 4s1933	M-S M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	47 675 109 27	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Warren RR 1st ref gtd gold 3½s2000 Washington Central Ry 1st 4s1948 Washington Term 1st gtd 3½s1945 1st 40-year guaranteed 4s1945	F-A Q-M F-A F-A		36 ³ / ₄ 36 ³ / ₄ *94 ⁵ / ₈ * 105 *104	3	31 45 88 95 103 ¹ / ₈ 104
d All Fla 6s A ctfs1935 es B certificates.,1935 n Oil 2½s debs1954 ting fund debentures1961	F-A F-A J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	66 54	15 % 30 17 % 29 % 98 % 102	Westchester Ltg 5s stpd gtd1950 Gen mtge 3½s1967	J-D J-D		119½ 119½ 110 110	10 2 3	1193% 120 1083% 110
nking fund debentures1961 an-Am Corp coll tr 7s1941 Co debentures 4s1952 il 3s debentures1950	J-J F-A A-O F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 	99 ¹ / ₂ 102 40 47 103 105 ¹ / ₂ 101 ³ / ₈ 104	West Penn Power 1st 5s E1963 1st mtge 3½s series I1966 Western Maryland 1st 4s1952	M-S J-J , A-O	 93	$ \begin{array}{r} 110\frac{1}{4} \\ 112\frac{1}{8} \\ 112\frac{3}{8} \\ 92\frac{7}{8} \\ 93\frac{3}{8} \end{array} $	13. 74	106 112 110 ³ 4 112 84 ¹ 4 94
Vacuum Oil 3s debs1964 Nor Ala RR gtd 5s1963	Ј-Ј А-О	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22 5 16	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1st & ref 5½s series A	J-J M-S M-S	101 63 62½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	57 41 69	95 102 3634 70 3644 70
tell Tel & Tel 3 ¹ / ₄ s1962 bentures1979 n Colo Power 6s A1947	А-О Ј-Ј Ј-Ј	109 ¹ / ₄ 109 ¹ / ₄ 109 ¹ / ₄ 108 ¹ / ₂ 108 ⁷ / ₈ *103 ⁵ / ₈ 105	10 19 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Western Union Teleg gold 41/2s1950 25-year gold 5s1951	M-N J-D	99 99 ¼	99 99 ³ / ₄ 98 ¹ / ₂ 99 ¹ / ₂	76 68	84 100 87½ 100
n Pacific Co	J-D M-S	86 ³ 4 85 ³ 4 87 ¹ /4 *82 63 ³ /8 63 ¹ /8 65	107 191	725% 90 68 861% 547% 691/2	30-year 5s1960 Westinghouse El & Mfg 2½s1951 West Shore 1st 4s guaranteed2361 Registered2361	M-S M-N J-J J~J	96% 101% 54 51½	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	86 1 68 30	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
4 ¹ / ₂ s1968 4 ¹ / ₂ s1969 4 ¹ / ₂ s1981	M-S M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	143 389 425	55 68 ¹ / ₄ 53 ¹ / ₂ 66 52 ¹ / ₄ 66	West Va Pulp & Paper 3s1954 Wheeling & Lake Erie RR 4s1949	J-D M-S		$103\frac{1}{2}103\frac{1}{2}$ $111\frac{3}{8}111\frac{1}{2}$	1 10	$ \begin{array}{cccc} 103 & 104 \\ 109 \frac{1}{2} & 111 \end{array} $
Dr secured 3%ss1946 Tran Term 1st 4s1950 Pac RR 1st ref gtd 4s1955	J-J A-O J-J	100 1/8 100 100 1/4 95 3/4 95 3/4 97 86 3/4 85 1/8 87 3/8	150 45 182	93 ½ 100 ¾ 87 ½ 98 ½ 70 ⅛ 89 ½	Wheeling Steel 1st 3½s series B1966 Wilson & Co 1st mortgage 3s1958 Winston-Salem S B 1st 4s1960	M-S A-O J-J	92% 101 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	65 71 	$\begin{array}{cccc} 88 & 92 \\ 100 \frac{5}{8} & 101 \\ 114 \frac{1}{2} & 115 \end{array}$
ped rn Ry 1st cons gold 5s1994 1 & gen 4s series A1956	J-J J-J A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	97 94	82 82 92 1063/4 683/4 81	<pre>\$△Wisconsin Central 1st 4s1949 △Certificates of deposit \$△Su & Du div & term 1st 4s1936</pre>	J-J M-N	53 ¼ 20 %	$ \begin{array}{r} 52\frac{1}{2} & 54\frac{1}{2} \\ \overline{20}\frac{1}{4} & \overline{21}\frac{1}{2} \end{array} $	133 75	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
l & gen 651956 l & gen 6½s1956 Div 1st gold 551996 ouis Div 1st gold 4s1951	A-0 A-0 J-J J-J	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	17 42 15 35	87 ³ / ₄ 98 92 101 84 100 ¹ / ₄ 89 ¹ / ₄ 103 ¹ / ₂	△Certificates of deposit Wisconsin Elec Power 3½s1968 Wisconsin Public Service 3½s1971	А-О Ј-Ј .	Ξ	*111½ 108¼ 108¼	 	13 % 23 110 % 112 107 108
estern Bell Tel 3½s B1964 ref 3s series C1968	J-D J-J	112 112¼ 108% 108% 108%	3 22	111¼ 112½ 106 108%	23,1 30	Y				
estern Pub Serv 4s1972 une Internat 1st gold 4½s2013 Oil of Calif 2¾s debs1966	M-N Apr F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	- 7 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Youngstown Sheet & Tube- Conv deb 4s1948 1st mtge s f 3½s series D1960	M-S M-N	103 99 <i>3</i> /4	103 103% 99% 100½	20 43	1015% 103 95½ 100
d Oil N J deb 3s1961 ebenture1953 ker Corp conv deb 6s1945 Oil 31%s debs	J-D J-J J-J M N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22 10 7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$						
or Oil 3½s debs1956 & Co 2¾s debs1951	M-N M-N	*106 ¹ / ₄ *103 ¹ / ₄ 103 ³ / ₄	-	103 ³ / ₄ 106 ¹ / ₂ 102 ¹ / ₄ 103 ³ / ₄	a Deferred delivery sale not include	d in the w	ear's ran	ge. d Ex-inter	est. e Od	d-lot sale r
Coal Iron & PB	Т			100	included in the year's range. not included in the year's range, \$Negotiability impaired by maturity.	e-rule sale	not incit	ided in the ye	al 5 Tange	
Coal Iron & RR gen 5s1951 ninal Assn St L 1st cons 5s1944 n refund s f gold 4s1953 f & mnt mtge 3%s series B1974	J-J F-A Z-J J-J	*103 3/4 *112 5/8 *104 3/4	=	120 125 104 1055% 1105% 113 1031/2 105	pound unit of bonds. Accrued interest pr tCompanies reported as being in bas the Bankruptcy Act, or securities assume	ayable at t nkruptcy, 1	ne exchan eceivershi	p, or reorgani:	404.	
kana & Ft Smith 5½s A1950 Company 3s deb1959 debentures1955	F-A A-O M-N	92 91 ³ / ₄ 93 106 ¹ / ₄ 106 ¹ / ₄ 106 ³ / ₄ 106 ³ / ₄ 106 ³ / ₈ 106 ³ / ₄	31 11 22	89 93 ¹ / ₂ 105 ¹ / ₈ 106 ³ / ₄ 105 ³ / ₈ 106 ³ / ₈	 The Bankruptcy Act, or securities assume Friday's bid and asked prices; no s ΔBonds selling flat. 				nt 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, July 31 and ending the present Friday (Aug. 6, 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 Week Ended Aug. 6 STOCKS New York Curb Exchange Week Ended Aug, 6 Week's Range of Prices Sales for Week Shares Friday Friday Last Sale Price Week's Range of Prices Low High Sales for Week Shares Sale Price Range Since January 1 Acme Wire Co common______10 Acme Wire Co common______10 Acme Wire Co common______10 Class B_______11 Class B_______11 Airsworth Mfg common_______5 Air Associates Inc (N J) ______11 Aircraft Accessories Corp______50 Air Associates Inc (N J) ______11 Aircraft Accessories Corp______50 Air Investors common______22 Convertible preferred______10 Warrants Allebama Great Southern______50 Alabama Great Southern______50 Alabama Power Co \$7 preferred_______* *6 preferred______* *7% preferred _______10 Allied Intl Investing \$3 conv pfd______* Allied Intl Investing \$3 conv pfd______* Allied Products (Mich) _______10 Class A conv common_______25 Aluminum Co common________* Range Since January 1 Par Low High Blumenthal (S) & Co.______ Bohack (H C) Co common._____ 7% 1st preferred._____ Bowana-Biltmore common._____ 7% 1st preferred._____ Brazilian Traction Lgt & Pwr.____ Breze Corp common. Brewster Aeronautical._____ Bridgeport Gas Light Co._____ Bridgeport Gas Light Co._____ Brill Corp class A._____ Class B._____ 7% preferred._____ Brill Mg Co common._____ Class A._____ British American Cdi Co. Low Low 17 Feb 20 July 4¼ July 5½ Jan 1½ Feb 1¼ Jan 1/64 Mar 1½ Jan 1/2 Jan 91½ Jan High Pat High 24 Jun 2134 Apr 54 May 9 July 878 May 476 May Low Hink 11 8½ x70 Low 6 Jan 3½ Feb 46 Apr 23 Jan 6 Jan 1 Jan 25% Jan 94 Jan 11½ Jan 7% Jan 3% Jan 500 300 170 121/2 15% July 11% July ⁸¹/₂ 70 4 1/8 7 1/2 7 1/2 3 1/4 2 5/8 4 1/4 7 7/8 7 1/4 3 3/4 2 3/4 1,100 800 300 3,800 300 4 1/a 7 7/a 9 72 _100 2 July 2 May July 2 Feb Apr Mar Jun 82¹/₂ 28¹/₂ 9¹/₂ __25 31/4 25/8 8% May 4% May 3¾ July 35¾ July 3% July 93% July 93½ May 114 July 105 July 0 25% 3/4 111/2 77% 33% 100 200 200 6,500 2,003 7,100 51/2 53/4 90 35% 1,900700160401 32 19% 10% 3% 1 21½ 10½ 4¼ 23% 12% 7% 85 3/4 May Mar 114 105 ---2 Jan 61 Jan 2¼ Jan 16 Feb 44½ Jan 10½ Mar 30¼ Jan 5,900 10 1,400 63/4 6 118 71/2 July 100 118 8 July 118 Aug 7¼ May 1% Apr 75 May 12½ May 33 July 110 Apr 110 Apr 11111 1½ May 4 Apr 24 Jun 23% Jun 700 200 100 5 ° 4¼ Feb 9 May 28¾ Mar 29 Mar 100 $\overline{27}$ 27 250 105¹/₂ Jan 106³/₃ Jan 6 Jan 86 Jan 103¹/₂ Jan 103¹/₂ Jan 20³/₄ Jan ³/₄ Jan 12¹/₂ Jan 82 Jan 171/2 171/2 171/2 200 14¾ Jan 18¾ July 1,400 109 114 ¼ 128 Apr 115½ July 200 800 115 1/2 July 171/4 Aug 101/2 Apr 120 Mar 120 Mar 21/4 July 33 Mar 81/4 May 29 July 92 1/2 Jun 9/4 Jun 12% Jan 11% Jan July July ---16 16 16 16 200 92 95 1/2 92 850 1³/₄ Feb 1³/₄ Jan 12 Mar 5¹/₄ Jan 80 Jan 1⁴/₂ Jan 5 Jan 7⁷/₈ Jan 5¼ Aug 4½ July 15 July 18 Apr 108½ July 2 May 17 May 6% Feb 10 Mar $\begin{array}{r} 4\frac{3}{8}\\ 2\frac{3}{4}\\ 14\frac{1}{2}\\ 12\frac{1}{8}\end{array}$ 1,000 2,800 100 800 5 1/4 $\begin{array}{r} 86\\ 103\frac{1}{2}\\ \frac{1}{6}\\ 20\frac{3}{4}\\ 4\frac{1}{4}\\ \frac{3}{4}\\ \frac{1}{4}\\ 12\frac{1}{2}\\ 82 \end{array}$ 3% 15/8 15/8 200 14½ 13½ 121/4 71/2 71/2 75/8 500 11/4 15 800 300 13/8 151/4 25 1/4 300 400 1/4 26 1/2 26 1/4 82 Jan 5¾ Jan 91/2 95% 1.600 71/2 71/2 8 400 10³⁄₄ Jan 82 Jan 9⁵⁄₈ Jan 25 Apr ¹⁄₇ Jan ⁷⁄₆ Jan 2³⁄₄ Feb $14\frac{1}{4}\\93\frac{3}{4}\\11\frac{1}{4}$ $14\frac{3}{4}\\93\frac{3}{4}\\12$ 333/4 2.700 16% May 400 150 3,500 400 3,000 111/4 97 Jun 13½ May 31¾ May 1¾ Jun 4¼ July 5½ Mar 21/2 11/2 35/8 41 ³/₈ 1 ¹/₈ 15 ³/₄ 24 ⁷/₈ 43³/₄ 1³/₈ 16 26³/₄ 4,700 9,200 250 4,600 2,400 8,000 41 3/8 1 3/8 26 1/4 C 5 36 5 36 1,300 275 18 Jan 18 Jan ---1¼ Apr 1¼ Apr 57 --- $\begin{array}{r} \overline{19} \frac{1}{4} \\ 26 \frac{1}{8} \\ 17 \frac{5}{8} \\ 26 \end{array}$ 19¹/4 27¹/8 18¹/2 26³/8 50 250 3,500 600 125 3 ½ July 3% Jan 1% Jan 1¾ Jan 3¹⁄₄ Apr 7 Aug 6¹⁄₂ Apr 6¹⁄₈ July 18 53% 7 5% 5½ 63/8 51/2 5 600 2,100 5,300 35 35½ 87½ 87½ 10 9,500 200 -ī ----------1 ---00 $\begin{array}{ccc} 1 & 1\frac{1}{8} \\ 23 & 23\frac{1}{2} \end{array}$ ----1 1 _ 23% Feb 271/8 Jun 103/8 5,100 American Republics 10 American Superpower Corp common 2 American Superpower Corp common 1st 86 preferred 1st 86 preferred 6 American Thread 5% preferred 7 Ancostura Wupperman 1 Appalachina Elec Pwr 4½% pfd 100 Artansas Natural Gas common 7 Aro Equipment Corp 10 Arkansas Power & Light 37 preferred 10 Associated Electric Industries 1 Associated Electric Industries 1 Associated Electric Industries 1 Atlantic Coast Fisheries 1 Atlantic Coast Fisheries 1 Atlantic Coast Fisheries 1 Atlantic Rayon Corp 1 Atlantic Products 1 Atlast Drop Forge common 5 Atlas Plywood Corp 3½ Jan 3 Jan 4% July 4 Jun ---11 -------1/2 $\begin{array}{c} \frac{1/2}{101} & \frac{9}{16} \\ 101 & 101\frac{1}{4} \\ 12\frac{3}{4} & 13\frac{7}{8} \end{array}$ 13 May 104 July 17¹/4 July 4 May 5 Mar 5 May 21/4 July 12,900 ³/₄ Jan 60 Jan 2⁵/₈ Jah 2¹/₂ Jan 2¹/₂ Jan 2¹/₂ Jan 3¹/₈ Jan 4⁵/₈ Jan 4⁵/₈ Jan 4³/₈ Jan 145 July 2% May 13% Mar 23% May 13% Apr 49 July 115 Aug 109 Aug 18% July 109 Aug 18% July 13 Jun 20 July 4% Feb 10 July 145 July 11 Jan 94 Jan 22 Mar 6 Mar 384 Jan 1064 Jan 102 Jan 7% Jan 7 Feb 64 Jan 350 4,200 1234 13/4 1 5/8 17/8 6.600 3³/₄ 3⁵/₈ 1³/₄ 4 35% 2 300 100 500 300 130 3,200 18,000 700 30 900 400 1,100 Caralia Coress A ______ Caralian Power & Light \$7 preferred_____ & 6 preferred_____ Carrier Corp common_____1 Cartler (J W) Co common_____1 Castoe Products______ Castole (A M) & Co_____1 Central Hudson Gas & Elec com_____1 Central Hudson Gas & Elec com_____1 Central Maine Power 7% preferred_100 45 115 109 14 75 10 10 45 115 109 15¹/₄ 5 May 2¼ Jan 15½ Jun 109¾ Aug 5% Jun 6¼ Jun 10% July 95 Aug 21% July 10 Jun 7 July 121/4 37/8 31/8 97/8 95 17 14% 5.200 7 Feb 6½ Jan 15¼ Jan 2% Jan 10% 103/4 500 10% 35% 3 3/8 9 1/4 3 ⁵/8 9 ³/8 3,200 400 6 Jan 114½ Jan 10 July 114¾ Jun 10 Jun 7 July 12³/₄ Jan 72 63/4 97% July 9% Mar 106 Feb 1% May 10% May 10% May 10% July 7% July 12% July 12% July 12% July 13% May 26 Aug 84³/₄ Jan 7¹/₂ Jan 102 Apr ⁷/₆ Jan 7³/₄ Jan 4¹/₄ Jan 4¹/₄ Jan 9⁷/₈ Jan 80 Jan 6⁴/₂ Jan ⁵/₂ Jan ⁷/₆ Jan 9 Mar 84³/₄ 7¹/₂ 102 94³/₄ 96³/₄ 8¹/₄ 8¹/₂ 120 700 81/2 8 Jun ⁹76 May 178 i In 80 Axay 1111/2 Jan 61/2 Jun 401/4 May 81/4 July 73/4 73/4 100 7 Apr Feb 7 1¹/₈ 1¹/₈ 69¹/₂ 109 ------11 8½ 13,900 6,000 7% Feb 69½ Feb 09 Mar 3% Jan 28¼ Jan 4½ Jan % Jan 6 Jan 15¾ Feb 2¾ Jan 3% Jan 4¼ Jan 16½ Jan 5¼ Jan 5/8 8 1/2 1 9¼ 51/4 53/4 3,600 150 150 300 150 100 4,375 111/2 8 1 5% 8 1 7/8 400 11,000 40 % May 8 % July 2 % July 8 % Apr 23 % July 5 % July 5 % July 6 Jun 11 July 21 % May 8 Jun 15/8 ---Chief Consolidated Mining_____ Childs Co preferred_____ 20 20 21 200 200 3/8 21 5/8 3/8 ³/8 24⁵/8 _____100 26 ¹/₂ 4⁵/₈ 9 5 45/8 91/2 3³/4 Jan 51¹/4 Jan 4³/4 Jan 4⁸ Jan 76 Jan 73 Apr 4¹/₂ Jan 6¹/₄ Feb 13 Jan ¹/₄ Jan 5¹/₄ Apr 28³/₄ Map 6 Jap 18¼ May 98¼ Jun 11% Jun 96½ Jun 96 Aug 88 Jun 8¼ May 8 Jun 22 July 14 July 300 700 Cities Service common_____10 11 ³⁄₈ 83 ¹⁄₂ 7 ³⁄₄ 80 41,700 1,250 400 30 10 10 9 13 1/8 86 1/2 11 1/8 83 1/2 6% 6% 200 8 93 ½ 96 96 85 96 85 B 71/0 7 1/8 71/8 100 ī 11/8 1,800 ---21 Babcock & Wilcox Co. Baldwin Locomotive-201/2 225/8 2,300 19¾ Jan 26 Jun 250 3,100 100 100 2% Jan 29% Jan 3% Jan % Jan 4 5/8 39 3/8 7 May 39% July 7½ May 3% Apr 4¹/₈ 4⁵/₈ 38³/₄ 39³/₈ 14,800 300 28% May 6 Jan 7% Jan 2 Mar 8 Mar 1% Jan 4 Jan 3% Feb 16% 13/4 15% 2 4.500 6,600 200 1,900 1,300 300 14 July 63% July 1% May 40 July 6 July 5 Mar 136 Apr 136 Apr 136 Apr 137 July 137 July 137 July 137 July 163% Mar 3 May 5 5% $\begin{array}{r} -\overline{5\,3\!/\!4} \\ 4\,3\!/\!4 \\ 8\,3\!/\!8 \\ 3\,1\!/\!8 \\ 5\,1\,1\!/\!2 \end{array}$ 5 ¼ 4 ¾ 9½ Jan 4 Jan 1% Apr 16 Jan 8 3 49 4 % 8 2 % 49 1½ Jan 47¾ May 16 16 Jan 3% Feb 7½ Jan 21% Mar $5\frac{3}{4}$ $5\frac{3}{4}$ $14\frac{1}{2}$ $14\frac{1}{2}$ 100 24 Jan 1/64 Jan 14 Jan 32 Jan 59 July ³² Mar 22 July 1¼ Apr 511/4 49 53 770 3 128 3¼ 128 800 193/4 20 5/8 3/4 400 3 115½ Jar 36 % 113 /2 Jan 33 Jan 35 1/4 Jan 3% Jan 9 3/4 Mar 6 Jan 10 3/4 Jan 7³/₄ Jan ⁵/₈ Apr 26¹/₂ Jan 2⁵/₈ Jan 56⁵/₈ Jan 111 Jan 36 Compo Shoe Machinery— V t c extended to 1946______ \$3 preferred ______ Consoidated Biscuit Co______ Consoid G E L P Balt common_____ 4¹/₂ % series B preferred ______ 4% preferred series C_____ Consolidated Gas Utilities_____ 10 2,500 250 11½ July 10 1/4 10 1/2 +--7/8 18 27¼ Jan 5¼ Jun 67 July 121 Jun 7³/₄ 7¹/₈ 14⁷/₈ 2³/₈ 47 73/8 73/8 131/8 21/8 47 w) 200 200 7¹/8 13⁵/8 2¹/8 Blauner's Bliss (E Blue Ridg 200 25 2,700 1,800 150 62% liss (E W) common_____1 lue Ridge Corp common_____1 \$3 optional convertible preferred____ 1,100 20 40 1,600 110¼ Jun 5 Jun |} Jan 37% Jan May July 1073/4 103½ Jan 2 Jan 3 50

For footnotes see page 565.

NEW YORK CURB FXCHANGE

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NEW YORK CURB EXCHANGE									
BTOCKS New York Curb Exchange Week Ended Aug. 6 Sale Price Sale Price Shares Sales for Week Shares Sales for Week Shares Sales for Week Shares Sales for Week Shares Sales for Week Shares Sales for Week Shares Sales for Week Shares Sales for Week Shares Sales for Week Shares Sales S	STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week Week Ended Aug. 6 Sale Price of Prices Shares Range Since January 1 Par Low High Low High								
Par Low High Consolidated Mining & Smelt Ltd5 37 38 300 31 Jan 41 Mar Consolidated Retall Stores 11 6% 6% 7¼ 1,100 3½ Jan 7% Yuly 8% preferred 100 - 2 2 500 1% Jan 10% May Consolidated Royalty Oil 100 - 2 2 500 1% Jan 10% May Consolidated Stell Corp 9 8% 94% 1,400 5% Jan 10% May Continental Gas & Electric Co- 7% prior preferred 100 10 11 1,900 94% Jan 15% Mar Cooper-Bessemer common 1034 10% 10% 100% 4% Jan 7% An 7% May Corncopia Gold Mines 5% 5% 5% 6% 10% 400 4% Jan 7%<	Par Low High Low High General Outdoor Adv 6% pfd 100								
Darby Petroleum common 5 16% 17 600 8% Jan 18% July Daveno Rubber Mfg 1 16 16 16% 17 600 8% Jan 19 July Daveno Rubber Mfg 1 16 16 16% 17 10 14 Jan 19% July Delay Stores 1 16 16 16% 10 14% Jan 19% July Delay Stores 10 76 24% Jan 33 Apr Store refered 50	Hall Lamp Co								
a ½ % b rior preferred 100 56 % 55 % 56 675 42 Jan 59 % Apr 6% preferred 100 34 ½ 33 % 35 600 19 % Jan 38 % Jun Bastern Malleable Iron 25 - 14 34 700 14 Jan 14 % Jan 987 preferred series B - 23 ½ 23 ½ 24 ½ 150 10 ¼ Jan 29 % July eastern States Corp - - 13 36 % 37 300 31 ½ Jan 42 Apr s5 preferred v t C - - - - - 23 ½ 23 ½ 24 ½ 150 10 ¼ Jan 29 % July Eastern States Corp - - - - - 24 Jan 64 Jun S5 preferred v t C - - - - - 24 Jan 64 Jun Economy Grocery Stores - - - - - 12 Apr 134 July S5 preferred - - - - - 12 Apr 134 July Electric Bond & Share common 5 7 6 % 7 % 7 % 79,000 2 Jan 75 ½ July <	1 Industrial r International Cigar Machine 100 32^{34}_{4} 30 32^{34}_{4} 125 15's 5ain $35'z$ 1 Insurance Co of North America 10 81 81 82 550 69'A Feb 86' 1 International Cigar Machine 15 15 15 15'/4 700 12'/a Jan 16'/a 1 International Hydro Electric 15 15'/4 3'/a 3'/a 3'/a 3'/a 11'/a 12'/a 11'/a 11'/a 11'/a 11'/a 11'/a 11'/a 11'/a 11'/a <t< td=""></t<>								
Fairchild Aviation 1 7½ 7½ 8½ 1,600 7¼ Jan 10% Ma Fairchild Engine & Airplane 1 2½ 2½ 2½ 2½ 4,000 1½ Jan 3 Ma Fairchild Engine & Airplane 1 1½ 1½ Jan 3 Ma Faistel Brewing 1 11½ 11½ 400 7¼ Jan 24 Jul Ford Metallurgical 1 19¼ 19 19¾ 3,000 10 Jan 24 Jul Ford Motor Co Ltdo 5 5 5½ 200 3% Jan 6¼ Jul Am dep rets ord reg 21 - 5% 5% 2,000 3¼ Jan 20½ Ap Class A non-voting 101% 99¼ 19 19½ 900 15¾ Jan 20½ Ap Ford Motor of France - - - - 16¾ Jan 20½ Ju Port Motor of France - - - 16% Jan 23%	International Safety Razor B 1 1 1/4 1/9 200 3 ³ /4 Jan 1/2 International Utility class A								
G Gatineau Power Co common	y Kansas Gas & Elec 7% preferred100								

For footnotes see page 565.

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THE COMMERCIAL & FINANCIAL CHRONICLE

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NEW YORK CURB EXCHANGE

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NEW YORK CURB EXCHANGE										
STOCKS New York Curb Exchange Week Ended Aug. 6 Sale Price of Pric	for Week Shares Range f	Since January 1	STOCKS New York Curb Exchange Week Ended Aug. 6	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sine	e January 1		
Kobacker Stores Inc	5% 1,500 ½ Jat	r 14 ¹ / ₂ Jun r 10 ³ / ₄ Aug n 9 ¹ / ₈ July 0 10 Feb n 102 ³ / ₄ July	Par Navarro Oll Co Nebraska Power 7% preferred100 Nehl Corp 1st pid Nelson (Herman) Corp5 Neptune Meter class A5 Nestle Le Mur Co class A Nestle Le Mur Co class A New England Power Associates	1101/2	Low High 20 20 110 ¹ / ₂ 110 ¹ / ₂ 45% 45% 8 ¹ / ₄ 8 ¹ / ₄ 4 ³ / ₄ 4 ³ / ₄	200 50 100	Low 12½ Jan 104¾ Feb 3½ Jan 7% Mar 1% Jan 1 Jan	High 21 Apr 112¼ May 6 Jun 11¼ May 5¼ May 5¼ May		
Kress (S H) special preferred	1/4 100 121/4 Mar	1434 May	6% preferred00 \$2 preferred0 New England Tel & Tel100 New Haven Clock Co0 New Idea Inc common0 New Jersey Zinc25 New Mexico & Arizona Land1 New Process Co compon1		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,300 100 200 1,000	25% Jan 9% Jan 87% Jan 4% Jan 13% Jan 57% Jan	53 ³ ⁄ ₄ July 17 ¹ ⁄ ₂ Jun 107 ¹ ⁄ ₂ May 9 Jun 21 ⁷ ⁄ ₈ Jun 68 ¹ ⁄ ₄ Mar		
Lackawanna RR (N J) 100 29 29 33 Lake Shore Mines Ltd 1 12% 12	5% 3,100 8½ Jan 200 2 Jan 3¼ Feb 100 Feb	143/4 Apr 41/4 Apr 6 Mar 101 Feb	N Y Auction Co common N Y City Omnibus warrants N Y & Honduras Rosario10 N Y Merchandise10		2 % 3 ¼ 3 % 3 % 22 ¼ 22 ¼	700 200 100	1¼ Jan 28 Jan 2¾ Feb 2¾ Jan 18 Jan 10¼ Mar	4 July 31 Feb 4% May 8½ May 24% May 13½ July		
Langendorf United Bakeries class A 21 21 Class B 1 Lefcourt Realty common1 Convertible preferred Lehigh Coal & Navigation 7 ½ 6 ¾ Leonard Oil Development25 ½ ½ ½ Le Tourneau (R.G) Inc1 X28¾	2% Feb % Mar 12% Feb ½ 11,300 4¼ Jan % 6,700 J Ja	5¼ Mar 1½ July 16½ May 9% May ¾ May	N Y Power & Light 7% preferred_100 \$6 preferred* N Y Shipbuilding Corp Founders shares1 N Y State Electric & Gas \$5.10 pfd_100 N Y Water Service 6% pfd100 Niagara Hudson Power common100 5% let negeored rows common100	$ 101 16\frac{1}{2} 108\frac{1}{2} \overline{2}\frac{3}{4} $	$ \begin{array}{c} 107 & 108 \\ 99\% & 101 \\ \hline 16\% & 17 \\ 108\% & 109 \\ \hline 2\% & 2\% \end{array} $	40 120 500 340 22,000	102 Jan 95½ Feb 16¼ July 102½ Jan 36¾ Jan 1¾ Jan	112 July 105 July 23 May 109½ May 58¾ May 3¾ Jun		
Line Material Co5 11 1034 11 Lipton (Thos J) Inc 6% preferred25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1236 Jun 2334 July 21/2 May 1634 Jun 936 Apr 23/2 Apr 531/2 July 481/2 July	Nimerica Induston Power common- 5% 1st preferred. 100 5% 2d preferred. 100 Class A optional warrants. 100 Class A potional warrants. 100 Class A preferred. 100 Niagara Share class B common. 5 Class A preferred. .100 Niles-Bement-Pond 10 Nineteen Hundred Corp B. 1 Nipissing Mines. 5 Noma Electric. 1	751/4 	$\begin{array}{c} 75\frac{1}{4} & 76\\ \hline 1/64 & \frac{1}{3}\\ \frac{1}{\sqrt{8}} & \frac{1}{\sqrt{8}}\\ 5 & 5\\ 101\frac{1}{2} & 103\\ 10 & 10\frac{3}{6}\\ \hline 1\frac{1}{\sqrt{4}} & \frac{1}{\sqrt{4}} & \frac{1}{\sqrt{4}}\\ \hline \end{array}$	525 260 14,700 200 50 3,200 100 600	54 Jan 42 Jan 1/128 Jan ¹ / ₈ July 3 ¹ / ₄ Jan 91 Jan 8 ¹ / ₄ May ³ / ₄ Jan 3 ¹ / ₄ Jan	83 3/4 July 76 1/2 July r f Feb 1/2 May 6 1/2 May 103 1/2 Feb 12 7/6 Apr 9 1/4 July 1 7/6 May 4 7/6 Jun		
Louisiana Land & Exploration 1 7% 7% 71/4 7 Louisiana Power & Light \$6 pfd * 27/4 26/2 27 Lynch Corp common 5 27/4 26/2 27	103 Jan	109 1/2 July	North Amer Light & Power common_1 \$6 preferred* Class B common* 6% prior preferred5 North American Utility Securities Northern Central Texas Oil5	69 29 	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	18,300 200 700 300 500	 3 Jan 52¼ Jan 22¼ Jan 23½ Jan 51¼ Feb ¼ Feb 4 Feb 	% May 79 July 34 July 34 July 53 Mar 1% Apr		
Manati Sugar optional warrants 134 Mangel Stores 1 \$5 convertible preferred * Manischewitz (The B) Co * Mapes Consolidated Mfg Co * Marconi International Marine Com- munication Co Ltd *	2 ³ % Jan	5 July 90 Jun 35 Jun	North Penn RR Co50 Nor Indiana Public Service 6% pfd_100 7% preferred100 Northern States Power class A5 Novadel-Agene Corp*	63% 25	$ \begin{array}{r} 472 & 474 \\ 1001/4 & 1001/4 \\ \overline{61/4} & \overline{61/2} \\ 25 & 26 \end{array} $	10 1,700 300	* Feb 82 Jan 102¼ Mar 4% Jan 16¾ Jan	6 Jun 102½ July 110 Jun 8¼ May 27½ May		
Margay Oil Corp. 24 22 ½ 24 Marion Steam Shovel 5 5 5 Mass Utilities Association v t c. 1 % 18 1 Massey Harris common 7½ 7½ 3	150 11 Jan 900 3¼ Jan ½ 2.100 3㎏ Jan ½ 400 4% Jan ½ 400 4% Jan ½ 500 1¼ Jan 200 8 Jan	24 Aug 6½ May 2 Apr 8½ Jun 4% May 13% May	Ogden Corp common4 Ohio Brass Co class B common* Ohio Edison 86 preferred6 Ohio Power 4½% preferred100 Ohio Public Service 7% 1st pfd100*	3 ³ / ₄ 20 100 ³ / ₄ 112 ⁵ / ₉ 113 ¹ / ₂	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	4,400 150 10 50 20	2% Jan 17½ Jan 91 Jan 106¼ Jan 107 Jan	5% Jun 22¼ May 102½ Jun 115½ Jun 114 Aug		
Merchantic Stores common Merchants & Manufacturers class A_1 64% 6 6 Participating preferred 28 264/2 28 Merritt Chapman & Scott 64% 54/4 6 Warrants	½ 200 2% Jan ½ 200 2% Jan ½ 300 2 Jan ½ 300 2 Jan 225 19 Jan ¼ 2,700 5 Jan	4½ Jun 39 July 6½ May 28 May 8% Apr 1% May	6% 1st preferred 100 Ollstocks Ltd common 50 Oklahoma Natural Gas common 15 S3 preferred 50 S5½ conv prior preferred 6 Oliver United Filters B 1 Overseas Securities 1		$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	100 1,500 100 250 100	103¼ Mar 8½ Jan 16% Jan 48 Jan 110 Feb 7 Jun 3¾ Jan 3½ Jan	112 July 12 Jun 19% Apr 55¼ July 117 May 8 Feb 8 Jun 7½ Jun		
Messabi Iron Co	% 7,200 1 Jan % 100 1% Mar 28 Jan 108 Apr	2 ½ Jun 3 ½ July 31 ½ Mar 111 ½ July		F						
Michigan Steel Tube2.50 74 1 Preferred10 6½		6% Apr 1% May 7% Mar 6% July 8% July 8% Jul 9% Apr 9% Feb	Pacific Car. Co common • Pacific Cas & Elec 6% 1st pid25 5½% 1st preferred25 Pacific Lighting \$5 preferred100 Pacific Public Service100 Pacific Public Service Page-Hersey Tubes common Pantepec Oil of Venzuela Am shs Partemount Motors Corp1	35% 108 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,4002005040 $10023,400$	8% Jan 31 Jan 28% Jan 102% Jan 73 Jan 3% Jan 15% Feb 72% Jan 3% Jan	13 ¹ / ₂ May 36 ⁶ / ₈ July 33 ¹ / ₄ July 108 ¹ / ₂ Jun 95 ¹ / ₂ July 5 ¹ / ₂ July 86 July 9 ¹ / ₈ July		
Midland Steel Products	400 1% Jan 4 300 6% Jan 14 Jan	21 July 35 ¼ Apr 2½ Apr 8% Jun 19 Mar 2½ July 2 Aug	Parker Pen Co10 Parkersburg Rig & Reel1 Patchogue Pymouth Mills* Peninsular Telephone common* \$1.40 preferred A25 Pennroad Corp common1 Penn Cent Airlines common1 Pennsylvania Edison Ce \$5 series rid *	 	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	700 18,900 25	6 ¹ / ₆ Mar 14 Jan 9 ³ / ₄ Jan 28 ³ / ₄ Jan 28 ³ / ₄ Jan 3 ¹ / ₂ Jan 9 ¹ / ₂ Jan	6 ^{1/2} Apr 23 ^{1/2} May 19 ^{3/8} July 32 ^{1/4} Mar 32 ^{1/4} Mar 4 ^{1/8} Mar 18 July 63 ^{3/4} Jun		
Mississippi River Fower 6% pfd100 110!/2 110 Missouri Public Service common 8½ 8 Mock Jud Vechringer common1 11 10% 11 Molybdenum Corp1 11 10% 11 Monarch Machine Tool 17/16 17	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	59 ¼ Mar 96 Aug 110 ½ Aug 8 ¼ July 12 ½ July 13 July 21 ¼ May	\$2.80 series preferred Penn Gas & Elec class A com Penn Power & Light \$7 preferred \$6 preferred Penn Salt Mfg Co50 Penn Sugar Prop common250 Penn Traffic Co2.50	 91½ 	$ \begin{array}{c} -3_{4} & -3_{4} \\ 97_{4} & 99_{4} \\ 91_{2} & 93 \\ 171_{2} & 173 \\ - & -7 \end{array} $	1,500 280 70 100	27½ Jan ¼ Jan 76 Jan 74¾ Jan 150 Jan % Mar	38 July 1¼ Apr 100 July 95 Jun 173 July ¾ Jun		
Monogram Pictures common1 2% Monroe Loan Society A1 - Montana Dakota Utilities10 - Montgomery Ward A* 172 ½ Montreal Light Heat & Power* -	% 3,200 % Jan 1% Mar 5% Jan 470 163 Apr 21% Jan	4 Jun 1% May 7% May 180 Jun 22% July	Penn Water & Power Co Pepperell Mfg Co100 Perfect Circle Co100 Pharis Tire & Rubber1 Philadelphia Co common	Ξ	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	800 200 300 700	234 Jun 51½ Jan 104 Jan 21½ Jan 4 Jan 5 Jan	3 July 69 July 122 July 34 Jun 7 Jun 9 ³ 4 July		
Moody Investors partic pfd 2434 2434 29 Mtge Bank of Col Am shs 2 2 2 Mountain City Copper common5c 2 2 2 Mountain Producers10 534 534 6 Mountain States Power common 5 5 5 6	2 275 20 ½ Jan 2,500 1½ Jan	33¼ July 2½ Mar 6% Apr 18¾ July	Phila Electric Power 5% pfd25 Phillips Packing Co* Phoenix. Securities commonI Plerce Gavernor commonI	 23¾	$\begin{array}{cccc} 34 & 34 \\ 6^{5}\!\!/ 8 & 7 \\ 23^{5}\!\!/ 8 & 27^{3}\!\!/ 9 \\ & \end{array}$	75 500 15,000	31½ Feb 4¼ Jan 8¾ Jan 8½ Jan	34 July 9½ Jun 30 July 13¼ Jun		
Mountain States Tel. 100 Murray Ohio Mfg Co	112½ Jan 9 Jan	129 July 15¼ Jun 14½ Mar 10% Apr 69¾ Mar	Pioneer Gold Mines Ltd. I Pitney-Bowes Postage Meter 50 Pitts Bess & L & E RR 50 Pittsburgh & Lake Eric 50 Pittsburgh Metallurgical 10 Pittsburgh Metallurgical 25 Pleasant Valley Wine Co 1	134 41 58 94	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	7,300 400 75 790	1 ¹ / ₈ Jan 6 Jan 38 Jan 47 ³ / ₄ Jan 10 ¹ / ₈ Jan 84 ³ / ₄ Jan	2 ¹ / ₈ Apr 7 ¹ / ₈ Jun 42 ¹ / ₂ Jun 65 ¹ / ₂ July 14 ³ / ₄ Jun 97 ¹ / ₄ July		
Nachman-Springfilled 14½ 14 National Bellas Hess common 1 ½ 1% 1% 1	2 500 10 Jan	15% Jun	Pidugi The common7.50 Pneumatic Scale common10 Polaris Mining Co25c Polaris Quear common		3 % 3 %	100 	2½ Jan 8½ Jan 12¼ Mar 7 Jan 3¾ Feb	4¼ Jun 13% July 14¾ July 1¾ May 9¾ Jun		
National Bellas Hess common 1 1%	4 12,300 ¹⁶ Jan - 25 May 50 18 Mar 500 15% Jan - 44½ Feb 2 1,000 9 Jan 8 7,000 8½ Jan	2 Jun 28¾ July 37½ Aug 29 July 54 July 14¾ July 12 Apr	Powdrell & Alexander5 Power Corp of Canada Pratt & Lambert Co Premier Gold Mining1 Prentice-Hall Inc common1 Pressed Metals of America1 Provident Common of Navede		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	100 50 3,700 20 150	4% Jan 5½ Jan 19 Jan ½ Jan 34 Jan 3% Jan 16 Jan	7 Apr x9 Jun 30 ⁵ 4 July 18 Feb 43 Aug 7 ⁵ / ₂ July ¹ / ₂ May		
National Power & Light \$6 pfd	2 90 87½ Jan 500 3½ Jan 1,600 6% Jan 4 400 9½ Jan	4¼ July 102 July 7 May 13 May 53 July 21 May	Prosperity Co class B Providence Gas Public Service of Colorado 6% 1st preferred100 7% 1st preferred100 Puget Sound Power & Light \$5 prior preferred		$7\frac{74}{4}$ 8 ⁷⁴ 114 114 114 ³ 4 116	300 30	4 Mar 7 Jun 104 Apr 109 Apr 1013/4 Jan	8½ July 8¾ Mar 106½ Jan 114 Jan 117¾ Jun		
National Transit 12 12 13 12½ 13 National Tunnel & Mines 1½ 13 National Union Radio 33 33 For footnotes see page 565. 33 33 34 <td></td> <td>8¹/₄ Apr 13⁷/₈ Apr</td> <td>\$6 preferred Puget Sound Pulp & Timber Fyle-National Co common5 Pyrene Manufacturing10</td> <td></td> <td>$\begin{array}{cccccccccccccccccccccccccccccccccccc$</td> <td>2,900 1,000 150 100</td> <td>45 1/4 Jan 71/4 Jan 81/2 Jan 71/4 Feb</td> <td>75% Jun 13% Apr 15 Jun 9½ May</td>		8 ¹ / ₄ Apr 13 ⁷ / ₈ Apr	\$6 preferred Puget Sound Pulp & Timber Fyle-National Co common5 Pyrene Manufacturing10		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,900 1,000 150 100	45 1/4 Jan 71/4 Jan 81/2 Jan 71/4 Feb	75% Jun 13% Apr 15 Jun 9½ May		

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THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK CURB EXCHANGE

STOCKS Friday Week's Sales New York Curb Exchange Sale Price of Prices Shares Range Since January 1	KD EACHANGE STOCKS New York Curb Exchange Week Curb Exchange Week Curb Exchange Week Curb Exchange Sale Price of Price Shares Shares Range Since January 1
Week Ended Aug. 6 Par Q Quaker Oats common 6% preferred100 Quebec Power Co100 R Auge for Week Low High Low High Low High Q Nar 150½ 153 70 146 Feb 156 Feb 156 Feb 13 July 13 July 10 R	Week Ended Aug. 6 Sale Price of Prices Shares Range Since January 1 Par Low High Low High Low O High Stickely Foods Inc new common 50 1¼ 1¼ 1½ 2,400 ¼ Jan 1% July Stokely Foods Inc new common 50c - - - 1½ Yeb 3½ May Strock 431 Co - - - - 13½ May 22 July Strock 431 Co - - - - 12% Jan 20½ Jun Sullivan Machinery - - 11 100 7% Jan 1½ Mar Sunray Oil - - - - - 12% Mar 14½ Mar Superior Port Cement class B com - - - - 12% Mar 14 Apr Swan Finch Oil Corp - 15 - - - 22% Mar 10½ July
Radio-Keith-Orpheum option warrants. Railway & Light Securities $1\frac{1}{4}$ $1\frac{1}{4}$ $1\frac{1}{4}$ $2\frac{1}{4}$ $23,000$ $\frac{5}{5}$ Jan $2\frac{1}{4}$ $2\frac{1}{4}$ Voting common10121212 $22\frac{1}{5}$ 325 $7\frac{1}{4}$ Jan $7\frac{1}{6}$ Railway & Utility Investment A1 $\frac{1}{4}$ Jan $7\frac{1}{6}$ MarRaymond Concrete Pile common $\frac{1}{13}\frac{1}{4}$ Jan19MarSa convertible preferred $\frac{1}{13}\frac{1}{4}$ Jan19MarRaymond Concrete Pile common $\frac{1}{13}\frac{1}{4}$ Jan19MarRaytheon Manufacturing common $\frac{1}{13}\frac{1}{4}$ Jan19MarRatheon Manufacturing common10 $\frac{1}{12}$ $\frac{1}{12}$ $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ Red Roller Bit CoEngineering5121212 $\frac{1}{7}$ $\frac{1}{3}$ $\frac{1}{3}$ $\frac{1}{3}$ $\frac{1}{3}$ $\frac{1}{3}$ $\frac{1}{3}$ Republic Aviation $\frac{1}{3}\frac{1}{3}$ $\frac{1}{3}\frac{1}{4}$ $\frac{1}{3}\frac{1}{4}$ $\frac{1}{3}\frac{1}{4}$ $\frac{1}{3}\frac{1}{4}$ $\frac{1}{3}\frac{1}{4}$ $\frac{1}{3}\frac{1}{4}$ $\frac{1}{3}\frac{1}{4}$ $\frac{1}{3}\frac{1}{4}$ $\frac{1}{4}\frac{1}{4}$ $\frac{1}{4}\frac{1}{4}$ $\frac{1}{4}$	Taggart Corp common 3% 3% 3% 3% 3% 120 3% 120 3% 120 3% 120 13% 11% 100 16% 11%
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Upine Corp 10 2% 3% 800 2 Jan 3% May Unexcelled Manufacturing Co 10 3% 3% 300 3 Peb 4% May Union Investment common 10 3% 3% 300 3 Peb 4% May Union Investment common 10 3% 3% 300 3 Peb 4% May United Chemicals common 10 1%<
Southwest Pa Pipe Line10 31 31 50 28 ³ / ₄ Mar 32 Jun Southern California Edison5%	Valspar Corp common1 1 1% 1½ 1,700 3¼ Jan 1¾ 1¼ July \$4 convertible preferred5 27¼ 28½ 160 18 Jan 32 July Venezucian Petroleum1 7% 8% 6,000 4% Jan 9% July Virginia Public Service 7% 9fd00 69¼ 67 69¼ 120 44 Jan 7½/2 July Vogt Manufacturing 69/4 67 69/4 120 44 Jan 10 July
Bouthinand Royalty Co	Waco Aircraft Co

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Volume 158 Number 4201

THE COMMERCIAL & FINANCIAL CHRONICLE

N	EW	/ Y	ORK	CURB	EXCH	ANGE
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BONDS	<u></u>	Fulda- W. II	an de server	
New York Curb Exchange Week Ended Aug. 6	Interest Period	Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
American Gas & Electric Co 2 ³ / ₄ s s f debs1950 3 ³ / ₂ s s f debs1960	J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 7	103 ³ / ₈ 104 ³ / ₄ 105 108 ³ / ₄
Amer Pow & Lt deb 6s2016	W1-3	105%8 105%8 106%8	96	107½ 110¼ 96 106%
Amer Writing Paper 6s1961 Appalachian Elec Pow 3 ¹ / ₄ s1970	J-J J+D J-J	108 1/4 108 3/4	- 11	88½ 95 106% 109
Appalachian Pow deb 6s2024 Arkansas Pr & Lt 5s1956	J-J A-O	$124\frac{5}{8}124\frac{5}{8}$ $107\frac{3}{8}$ $107\frac{1}{4}107\frac{3}{8}$	1 22	124 ¹ / ₂ 126 ¹ / ₄ 107 ¹ / ₈ 109
Associated Elec 4½s1953 \$Associated Gas & Elec Co-	J-J	70 69½ 72	92	46% 74¼
△Conv deb 4½s1948 △Conv deb 4½s1949	M-9 J-J	[‡] 19½ 20¼ 20 20¼	. 20	14% 25% 13% 25%
△Conv deb 5s1950 △Debenture 5s1968	F-A A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18 64	13% 25% 12% 25½
Assoc T & T deb 5 ½ s A1955 Atlanta Gas Light 4 ½ s1955	M-S J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 27	14 25% 72% 84 107 108%
Associated Elec 4½s 1953 fAssociated Gas & Elec Co- \[\Lambda Conv deb 4½s 1948 \[\Lambda Conv deb 4½s 1949 \[\Lambda Conv deb 5s 1950 \[\Lambda Debenture 5s 1960 \[\Lambda Conv deb 5½s 1977 \[\Lambda Soc T & T deb 5½s 1975 \[\Lambda Ital Gas Light 4½s 1955 \[\Lambda Ital Gas Light 4½s 1956 \[\Lambda Ital Gas Light 5½s 1966 \[\Lambda Ital Gas Light 4½s 1955 \[\Lambda Ital Gas Light 5½s 1966 \[\Lambda Ital Gas Light 4½s 1955 \[\Lambda Ital Min City Elec 3¼s 1966 \[\Lambda Ital Min Utal Min Tal Min				10634 109 14
	J-D	#101½	fr a Maderia	99½ 100½
Bell Telephone of Canada— 1st M 5s series B1957 5s series C1960	J-D M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 1	11434 1161/2 1171/2 121
5s series C1960 Bethlehem Steel 6s1998 Bickford's Inc 6½s1962	Q-F A-O			1024 10434
Birmingham Electric 4½s 1968 Boston Edison 2¾s1970	M-8 J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13 46	103% 106% 101% 104%
Canada Northern Power 5s1953 Central Ill El & Gas 3%s1964	M-N J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		85½ 99¾ 105¼ 107½
Central Power & Light 3 ³ / ₄ s1969 \$ Central States Liec 5s1948	F-A J-J	363/ 351/ 39	166	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
△5½s1954 Central States P & L 5½s1953	M-S J-J			$\begin{array}{cccc} 13 & 46 \\ 100 & 100 \frac{1}{2} \\ 45 \frac{1}{2} & 59 \frac{7}{8} \end{array}$
\$△Chicago Rys 5s ctfs1927 Cincinnati St Ry 5½ s A1952 6s series B1955	F-A A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	178 	1001/2 1031/2
6s series B1955 Cities Service 5sJan 1966 Conv. deb 5s1950	A-O M-S J-D	$\begin{array}{c}$	5 129	103 104 ¹ / ₂ 89 101 84 ¹ / ₈ 98 ¹ / ₄
Debenture 5s1958 Debenture 5s1969	А-О М-S			83 % 96 % 84 % 96 ½
Cities Service P & L 5½s1952	M-N		Carl Control State State	85 973/4
Cities Service P & L 5½s1952 5½s1949 Connecticut Lt & Pr 7s A1951 Consol Gas El Lt & Pr (Balt)—1021	J-D M-N	97¼ 96% 97¾ 97¼ 99 ‡119 121		86 99 119 120%
34's series N1971 1st ref mtge 3s ser P1969 1st ref mtge 24's ser Q1976	J-D J-D	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		1093/8 1121/4 1057/8 109
Consolidated Gas (Balt City)-		나는 것은 것은 것 같은 것은 것 같은 것이다.	5	101¾ 104½
Gen mtge 4½s1954 Consolidated Textile 5s stamped_1953 Continental Gas & El 5s1958	A-O M-N F-A		3 5 114	121 123¾ 104 117 82¼ 97¾
Cuban Tobacco 5s1944 Cudahy Packing 334s1955	J-D M-S	85 ¹ / ₈ 85 ¹ / ₈ 85 ¹ / ₂ 104 ¹ / ₄ 103 104 ¹ / ₄	6 8	79 8734 101 10414
Eastern Gas & Fuel 4s ser A	M-9	883/4 871/4 883/4	97	79 90
Electric Power & Light 5s2030 Elmira Water Lt & RR 5s1956 Empire District El 5s1952	F-A M-S M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	66 	87 ³ / ₄ 100 ³ / ₄ 123 ¹ / ₂ 124 104 106 ¹ / ₂
Elmira Water Lt & RR 551956 Empire District El 5s1952 Federal Water Service 5/s1954 Finland Residential Mtge Bank	M-N	104¾ 104¾	C. C. A. State of the	103 106¼
68-55 stamped1961 Florida Power Co 4s ser C1966 Florida Pow & Lt 5s1954	M-S J-D J-J	^{‡52} ¹ / ₂ 106 106 1035/ 1047/	and then a f	51. 52
Gatineau Power 3%s A1969	A-0	106 106 104 103% 104% 98½ 98¼ 98½		103 % 106 % 91 % 98 %
General Pub Serv 5s	J-J J-D	1013/4 1013/4	10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	97 105
§∆Gobel (Adolf) 4½s ser A1941	M-S M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	58	90 % 100 % 57 89 % 91 100 %
Grand Trunk West 4s1950 Great Nor Power 5s stpd1950 Green Mountain Pow 3 ³ / ₄ 1963	J-J F-A J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1010 1015	91 100% 108% 111 98½ 103¼
Green Mountain Pow 3%	J-D J-J	90 90 91 63 61¼ 63	18 510 00 012	78 91½ 44 63
	M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	of claim	19½ 25
Houston Lt & Pwr 3½s1966 Hygrade Food 6s ser AJan 1949 6s series BJan 1949	J-D A-O A-O	110 110 99¼ 99¼ 98 99	. Sal 3	110 111 ³ / ₈ 91 99 ⁷ / ₈ 93 99
Idaho Power 3 ³ / ₄ s1967 Ill Pwr & Lt 1st 6s ser A1953	A-0	108 108	産業が考えていた。	107 ³ / ₄ 111 ³ / ₄ 104 ³ / ₄ 108 ¹ / ₈
	A-O J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12 44 21	$\begin{array}{r} 104\frac{3}{4} \ 108\frac{1}{8} \\ 102 \ 107 \\ 92\frac{1}{2} \ 107\frac{1}{4} \end{array}$
8 f deb 5½sMay 1957 Indiana Hydro-Elec 5s1958	M-8 M-N	1013/ 1091/	10	94¼ 102¾ 101 103
18t & ref 5/28 series B 1954 1st & ref 5s series C 1956 S f deb 5/ss May 1957 Indiana Hydro-Slee 5s 1958 1st lien & ref 5s 1950 1st lien & ref 5s 1953 Indianapolis Gas 5s A 1953 Indianapolis Gas 5s A 1953 Indianapolis Gas 5s A 1970	J-J F-A	$\begin{array}{c}$	14 16	80¼ 90½ 80 90½
Aindianapolis Gas 58 A	А-О М-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		112 115 105 ³ / ₄ 108 ¹ / ₂
Indinapolis P & L 3'43 19'0 Sinternational Power Sec- 66'28 series 1955 Δ6'28 series C	J- D	33 33 $$ ± 30 34 ± 3116 35	1	18½ 38 17 35
Δ7s series E1957 Δ7s (Aug 1941 coupon)1957	F-A	+01 /2 00	- 11	16½ 35½ 16½ 33½
Δ7s series F1952 Δ7s (July 1941 coupon)1952 Interstate Power 5s1957	J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 4 79	10 /2 35 /2 19 35 ½ 17 % 35
Debenture 6s1952 Iowa Power & Light 4½s1958	J-J M-8	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	46 10	74% 85% 36 54½ 104% 108%
△Italian Superpower 6s1963	J-J			16½ 44½
△Jacksonville Gas (stamped) 1942 Jersey Cent Pow & Lt 3½s 1965 Kansas Electric Power 3½s 1966	J-D M-S J-D	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	6	46 66 107 1/8 109 1/4 106 3/ 106 3/
Kansas Gas & Electric 6s2022 Kansas Power & Light 31/5 1969	M-S J-J	±120½ 122	A CALL STREET	106¾ 106¾ 121 123 112 113
Kentucky Utilities 4s1970 Lake Superior Dist Pow 3½s1966	J-J A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Louisiana Pow & Lt 5s1957	J-D	109 1/8 109 1/4 109 1/4	2	108% 110%
McCord Radiator & Mfg- 6s stamped 1948 Mengel Co conv 4½s 1947 Metropolitan Edison 4s E 1971 1968	F -A M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2	86½ 99 100½ 102¼
Metropolitan Edison 4s E1971 4s series G1965	M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	- 12	108 110 ¹ / ₂ 109 ¹ / ₂ 112
43 series G1905 Middle States Petrol 6½s1945 ∧Midland Valley RR 5s1943 Milwaukee Gas Light 4½s1967	J-J A-O M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 21	100 1/4 102 1/2 49 62 3/4 105 1/4 100
Minnesota P & L 4½ s 1978 1st & ref 5s 1955	J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 3	103 1/2 109 103 1/2 106 1/2 106 1/2 109
Minnesota P & L 4½s 1978 1st & ref 5s 1955 Mississippi P & L 5s 1957 Mississippi River Pow 1st 5s 1951	J-J M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 5	103¼ 107% 110% 113
Nassau & Suffolk Ltg 5s1945 & National Public Service 5s ctfs1978	F-A F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5	98 102
Nebraska Power 4½s1981 6s series A2022	J-D M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		1073/4 1103/4 114 1171/-
Nevada-California Elec 5s1056 New Amsterdam Gas 5s1948 New Eng Gas & El Assn 5s1947	A-0 J-J	$\begin{array}{c} \\ \\ +112 \\ 118 \end{array} \begin{array}{c} 102\frac{14}{10234} \\ \\ 118 \\ 118 \end{array}$	-21	97¼ 102¾ 112¼ 114½
	M-S J-D M-N	66 ¹ / ₂ 66 ¹ / ₂ 68 67 ¹ / ₄ 67 ¹ / ₄ 67 ¹ / ₄	49 4	49% 71 50½ 72
Conv deb 5s	M-N M-N A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	ə1 44	107 1/4 109 76 1/2 94
New Orleans Public Service-	J-D	9634 96 9634		
∆Income 6s series ANov 1949	J-D	+105 1051/		102 1/8 106

BONDS New York Curb Exchange Week Ended Aug. 6	Interest Period	Last	Week's Range or Friday's e Bid & Asked Lom High	Bonds Sold No.	Range Since January
N Y State Elec & Gas 334s1964	M-N		111 111	1	Low High 111 112
N Y & Westchester Ltg 4s2004 Debenture 5s1954	J-J J-J	(1 ,	1081/2 1081/2 \$1151/2 125	4	105 1081/2
Debenture 5s1954 Nor Cont'l Utility 5½s1948 Northern Ind Public Service—	J-J	801/4	80 80 1/2	25	115 ¹ / ₈ 115 ¹ / ₂ 54 ¹ / ₂ 85
Northern Ind Public Service- 1st 3%s series A1969 Ogden Gas 1st 5s1945 Ohio Power 1st mtge 3%s1968 1st mtge 3s1971	F-A		106% 106%	8	106% 109%
Ogden Gas 1st 5s1945	M-N	105%	105% 105%	with a second	a server and the server
Ohio Power 1st mtge 3 ¹ / ₄ s1968	A-0 4-0		1109 110	1994 1 9	10534 106 1071/2 110
ohl addu see	Wielada Ch		‡106¾ 107¾		105½ 107
Ohio Public Service 4s1962 Oklahoma Nat Gas 3%s BAug 1955	F-A A-O	200 - 1	110½ 110¾ 107% 108¼	5 17	1091/4 1111/2
Oklahoma Power & Water 5s1948	F-A	1. T. I.	\$101 10234		106½ 109 100¾ 102¾
Pacific Power & Light 5s1955	F-A	10434	104 3/4 105	31	10134 105
Pacific Power & Light 5s1955 Park Lexington 1st mtge 3s1964 Penn Central Lt & Pwr 4½s1977	J-J M-N	-10634	104 ³ / ₄ 105 134 38		301/2 381/2
1st 5s1979	M-N		100 % 100 % 107 % 108 ½	14	102% 107 105 107%
1st 5s1979 Pennsylvania Water & Power 3¼s_1964 3¼s1970	J-D J-J	1944	109 % 109 %	1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
-3 ¹ /481970 Philadelphia Elec Power 5 ¹ / ₂ 81972	F-A	1141/2	$\begin{array}{c} 134 & 38 \\ 106 \frac{1}{4} & 106 \frac{3}{4} \\ 107 \frac{3}{6} & 108 \frac{1}{2} \\ 109 \frac{1}{6} & 109 \frac{1}{6} \\ 109 & 110 \frac{1}{2} \\ 113 \frac{1}{2} & 114 \frac{1}{2} \end{array}$	īī	107 ¹ / ₄ 110 ¹ / ₈ 111 115 ¹ / ₈
Philadelphia Rapid Transit 6s 1962	M-S	15000	\$105 ³ / ₄ 106 ¹ / ₂	kyd The Ardinary Chield Charles San	eta per de la filia.
Portland Gas & Coke Co- 5s stamped extended1950		CONTRACT AND	CARL PROPERTY AND		105 108
Polomac Edison 58 E 1956	J-J M-N	1003/4	101 101 111½ 112 1112½ 113½	2 10	97½ 101 110½ 112
4½s series F1961	A-0		\$112 ¹ / ₂ 113 ¹ / ₂ 91 ¹ / ₄ 91 ¹ / ₄	10	111 112
4½s series F1961 Power Corp (Can) 4½s B1959 Public Service Co of Colorado—	М-8		911/4 911/4		77 911/4
1st mtge 3½s1964 Sinking fund deh 4s1949	J-D	1.01 mm	109% 110	5	1061/2 110
Ist mtge 3½s1964 - Sinking fund deb 4s1949 - Public Service of New Jersey	J-D	(s (-))	frind the Wester of the		1031/4 1065/8
6% perpetual certificates	M-N	14.00	1501/2 1551/2	43	1381/2 156
Queens Borough Gas & Electric-					CHERRY R
5½s series A1952	A-O		90 90½	7	79 91
Safe Harbor Water 4½s1979	J-D		1103/4 1103/4	1	1083/4 114
San Joaquin Lt & Pwr 6s B 1952 ASchulte Real Estate 6s	M-S J-D				131 131
Scullin Steel inc mtge 3s1951 *	A-0	941/2	941/2 95	6	851/2 971/4
Shawinigan Water & Pwr 4½s1967 1st 4½s series D1970	A-0 A-0	104%	104 1/2 104 7/8	16	100% 1051/4
Sheridan Wyoming Coal 6s 1947	J-J	044 <u>25</u>	104 14 104 1/2		$\frac{100\frac{1}{2}}{103\frac{1}{2}}\frac{104\frac{3}{4}}{105}$
South Carolina Power 5s1957 Southern California Edison 3s1965	J-J M-S			36	$103\frac{1}{2}$ $106\frac{1}{2}$ $102\frac{5}{8}$ $105\frac{3}{4}$
Southern California Gas 31/s 1070	A-0		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	3	1061/2 1091/2
Southern Counties Gas (Calif)— 1st mtge 3s1971 Southern Indiana Rys 4s1951	J-J	100 Car	11043/4 106	. When the	103 1051/4
Southern Indiana Rys 4s1951	F-A		69 70	16	52% 72
Southwestern Gas & Elec 3 1/4s1970	F-A	2	107 ³ / ₄ 108 ¹ / ₂ 104 ¹ / ₄ 105 ³ / ₈ 73 ¹ / ₄ 74		106% 108%
Southwestern P & L 6s2022 Spalding (A G) deb 5s1989	M-S M-N			12	96 ¹ / ₂ 105 ³ / ₈
Spalding (A G) deb 5s1989 Standard Gas & Electric—	an a	00.14	10/1 11		
6s (stamped)May 1948 : Conv 6s stampedMay 1948	A-O A-O	80 ³ /4 80 ⁷ /8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18 8	64½ 83¾ 65 83¼
Debenture 6sDec 1 1951 Debenture 6sDec 1 1966	F-A	81	80 1/4 81 5/8	56	651/2 833/8
6s gold depentures1957	J-D F-A	80% 80	80 1/2 81 1/2 80 83 1/2	36 26	65% 83½ 65% 83½
Standard Power & Light 6s1957	F-A	OF V	80 82	10	641/2 83
△Starrett Corp inc 5s1950 Stinnes (Hugo) Corp 7-4s 3d stamped1946	A-O	251/2			
7-4s 3d stamped1946	J-J		27 28	3	121/8 32
Certificates of deposit Stinnes (Hugo) Industries 7-4s 2nd stamped1946	****	94 T E		18.30 7.3	13½ 25
	A-0		19 20 1	3	131/2 25
Texas Electric Service 5s1960	J-J	1061/2	105 3/4 106 7/8	41	J05½ 108%
Texas Power & Light 5s1956 6s series A2022	M-N J-J		106 106	11 2	
6s series A2022 Tide Water Power 5s1979 Toledo Edison 3 ¹ / ₂ s1968	F-A	101%	101 101½ 109 109	-4	961/4 1011/2
Fwin City Rapid Transit 5½s1952	J-J J-D	109 923/8	$109 109 90\frac{1}{8} 93\frac{3}{4}$.2 56	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Inited Electric N J 4s 1949	J-D		Salarda Martine Salara	Sec. St. Same	13854 . 11. 1 419
United Electric N J 4s1949 United Light & Power Co1st lien & cons 5½s1959			<i>‡112¹⁄₂ 113¹⁄₂</i>	kino Tan	11134 11232
1st lien & cons 5½s1959 United Lt & Rys ¹ (Delaware) 5½s_1952	A-O F-A	106½ 102½	106 ¹ / ₂ 108 101 ³ / ₄ 103 ¹ / ₈	12.	1061/4 109
United Light & Railways (Maine) — 6s series A1952	43494.07	a the share the	a the start of the	Walter & Walter	as the total failed of
Otah Power & Light Co-	A-O	1161/8	116 116 1/4		116 117%
05 series A192 Utah Power & Light Co - 1st lien & gen 4½s1944 Debenture 6s series A2022	F-A M-N	105	9934 100	3.	95½ 100¼ 96 107
Debellyure os Berres A2022	-14 -14	105	104 105	20	96 107
Aldorf-Astoria Hotel	M-S	1934	181/ 20	010	4% 24
Wash Ry & Elec 4s1951	J-D		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		1083/4 1091/4
Wash water Power 3½s1964 West Penn Electric 5s2030	J-D A-O		1110 111 ¹ / ₂	19 k -	109 1103/4
Waldorf-Astoria Hotel	Ĵ-D	115	109 109 ¹ ⁄ ₄ 115 115	2	1027/8 1081/2 110 1181/4
Western Newspaper Union- 6s unstamped extended to 1959	F-A	이번에	99 99	A.22. (196)	851/2 99
6s stamped extended to 1959	F-A	81	79 81	*8 3	63 1/4 83 75 95 1/2
∆York Rys Co 5s stpd1937	J-D		95 _ 95		

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Foreign Governments & Municipalities

BONDS New York Curb Exchange Week Ended Aug. 6	Interest Period	Friday Last Sale Price	or Fr	iday's	Bonds Sold		Since ary 1
이 없는 것 같은 것이 있는 것 같은 것 같아?		다양한 그날	Low	High	No.	Low	High
Agricultural Mortgage Bank (Col)-	enter Gertaldat				전 전 전 전 전 전 전 전 전 전 전 전 전 전 전 전 전 전 전	S. S. Calina	
△20-year 7sApril 1946	A-0		\$551/4			- 1 A. 1. 4	5 - 2 - 5 21
△20-year 7sJan 1947	J-J	1999 - A.	1551/4		1996 - 1997 - 1994 - 1994 - 1995 - 1995 - 1995 - 1995 - 1995 - 1995 - 1995 - 1995 - 1995 - 1995 - 1995 - 1995 - 1996 - 1996 - 1996 - 1996 - 1996 - 1996 - 1996 - 1996 - 1996 - 1996 - 1996 - 1996 - 1996 - 1996 - 1996 - 1996 -	46	52
Bogota (see Mortgage Bank of)	and the second		+00 /4			40	04
△Cauca Valley 7s1948	J-D	State of the state of the	\$18	20	영국 신화 교환	141/4	231/2
Danish 5½s1955	M-N	and the second		641/2		4434	641/2
Extended 5s1953	F-A		155	60		42	521/2
Danzig Port & Waterways-	1. S.	- G. 17 83)	A Long Au		and the state		04 /2
△External 6½s stamped1952	J-J	A State State	\$13	20		10	15
△Lima City (Peru) 6½s stamped_1958	M-S		\$161/2			11%	
∆Maranho 7s1958	M-N		26	26	1	20	35
△Medellin 7s stamped1951	J-D	9. (* 18 <u>8 -</u> 1924)	\$22	23	and the second	161/4	243/4
Mortgage Bank of Bogota 7s1947	성격 문지 않는	Carlor Carl			an ta she da		15 M.C.
△Issue of May 1927	M-N		371/2	371/2	5	32 .	371/2
△Issue of Oct 1927	A-0		\$371/2			32	38
△Mortgage Bank of Chile 6s1931	J-D		\$16	22	n 100 100 100 100	18	201/2
Mortgage Bank of Denmark 5s1972	J-D	- 1. 1	\$50	55	(a)) 44 1	45	50
△Parana (State) 7s1958	M-8		\$30	33	14 <u></u>	221/2	351/2
△Rio de Janeiro 6½s1959	J-J	- 14 <u>-12</u> -14	241/2	241/2	2	17	30
△Russian Government 6½s1919	J-D	5	4%	5 3/8	75	21/2	91/2
∆5½s1921	J-J	51/8	5	51/2	- 73	23/4	9 1/8

No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. n Under-the-rule sale. r Cash sale. x Ex-dividend. y \$8 liquidating dividend paid. iFriday'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-tive; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

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OTHER STOCK EXCHANGES

Baltimor	e Sto	ck E	xc	hang	9			
July 31 to Aug. 6 both	A ROLE IN ALL MADE		l fron s	n official Sales		ists		
STOCKS	Last Sale Price	Range of Price		for Week Shares	Ra	nge Sin	ice Janua	
Par		Low H	igh		L	010	Hi	gh
Arundel Corporation*	$\int e^{-1} e^{-1}$	18 1	.8	200	16	Jan	19	Mar
Baltimore Transit Co common vtc*	1.	1.40		250		Mar		Jun
1st preferred y t c100			91/2	466		Aug		Jan
Consol. Gas Elec Light & Power com_"	++	64 6	5	100	571/2	Jan	60%	July
Fidelity & Deposit Co20		142 1/4 14	21/4	10	125	Mar	145	
Fidelity & Guar Fire Corp10	1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 -	383/4 3	19	26	351/2			July
Finance Co of Amer A common5	and the second se	10 1		42		Jan		July
Guildford Realty Co common1	an a	1.00		3,620		Mar) Apr
6% preferred100			0	10	50	Jun	60	July
6% pref unstamped100		60 1/4 6	0 1/4	20	601/4	July	DU 74	July
Houston Oil of Texas 6% pfd vtc25		26 1/4 2	61/4	200	223/8	Jan	27	May
Mt Vernon-Woodbury Mills pfd100		80 3/4 8	03/4	12	77	Jan	84	Apr
New Amsterdam Casualty2		27 2	71/2	40	22	Jan	281/4	July
Northern Central Ry50		100 10		17	93	Jan		
				5.00 CC	44.72	1.397.23		1200
Penna Water & Power com*	621/2	62 1/2 6		30	511/4			July
U S Fidelity & Guar50	an a nn an an a		63/4	242 47		Jan		July May
Western National Bank20 Bonds—	1997 	33 3:	3½	41	31	Jan	34	way
Baltimore Transit Co 4s1975		51 1/2 5	11/2	\$3,000	49	Mar	56	Jun
5s series A1975		56 % 58	8	22,600	55	Mar	64½	Jun

Boston Stock Exchange

July 31 to Aug. 6 both	inclusive, Friday Last		m official Sales for Week	sales lists	
STOCKS-	Sale Price		Shares	Range Sinc	e January 1
Par American Sugar Refining100 American Tei & Tel100	1521/8	Low High 27 1/8 27 3/4 149 7/8 155 1/8	35 2,366	<i>Low</i> 17% Jan 127% Jan	<i>High</i> 32% Jun 158% July
Anaconda Copper50	88 <u>11</u> 8 8	25 1/2 26 1/2	1,183	24¾ Jan	31% Apr
Bigelow-Sanford Carpet 6% pfd100 Bird & Son Inc	.112 12 	$\begin{array}{cccc} 112 & 112\frac{1}{2} \\ 12 & 12 \\ 97 & 98\frac{1}{2} \end{array}$	82 280 110	104 Jan 9 Jan 81% Jan	112½ Aug 13 July 102 July
Boston Edison 25 Boston Elevated Ry100 Boston Herald Traveler Corp	31 ⁵ /8 67 ³ /4	31 ¹ ⁄ ₄ 33 ³ ⁄ ₄ 67 ¹ ⁄ ₄ 68 18 ¹ ⁄ ₈ 18 ¹ ⁄ ₂	4,015 461 230	24 Jan 62¼ Jan 14 Jan	34% July 68¼ May 19¼ Jun
Boston & Maine RR	22 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	233 5 100.	1% Jan 1% Jan	32½ Apr
Boston Personal Prop Trust* Boston & Providence RR100	30 ½	14 ³ ⁄ ₄ 15 ¹ ⁄ ₈ 30 ¹ ⁄ ₈ 30 ¹ ⁄ ₈	120 100	11½ Jan 23 Feb	16½ July 35 May
Calumet & Hecla5 Cities Service10 Copper Range Co*	7 ½ 5 ½	$\begin{array}{rrrr} 7\frac{1}{8} & 7\frac{1}{4} \\ 12\frac{1}{4} & 13\frac{3}{8} \\ 5\frac{7}{2} & 6\frac{1}{4} \end{array}$	44 69 104	6½ Jan 3¾ Jan 4¾ Jan	9½ Apr 17½ Jun 7½ May
East Boston Company10 Eastern Gas & Fuel Associates—		99c 99c	100	90c Jan	1½ Mar
Common * 4½% prior preferred 100 6% preferred 109	 34 %	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	32 48 145	³ ⁄ ₄ Jan 42 Jan 19½ Jan	2 ³ / ₄ May 59 Apr 37 ³ / ₄ Jun
Eastern Mass Street Ry common100 6% preferred B100 5% preferred adjustment100	8 18½	8 9 46 ¹ / ₄ 47 ¹ / ₂ 17 ¹ / ₂ 19	672 70 208	2¼ Jan 25 Jan 6 Jan	9 ³ ⁄4 July 50 July 20 July
Eastern SS Lines common	9½ 	$\begin{array}{cccc} 9 \frac{1}{2} & 9 \frac{1}{2} \\ 33 \frac{3}{4} & 34 \frac{1}{2} \\ 6 \frac{3}{8} & 6 \frac{5}{8} \end{array}$	80 100 330	8 ³ /4 May 27 ¹ /4 Jan 2 ³ /4 Jan	11½ July 34½ Apr 7% May
First National Stores General Electric* Gillette Safety Razor Co*		$\begin{array}{cccc} 37 \frac{1}{2} & 38 \\ 35 \frac{1}{4} & 37 \\ 7 \frac{1}{8} & 8 \end{array}$	225 1,861 62	315% Jan 30% Jan 4% Jan	39% Jun 39% Jun 9¼ May
Hathaway Bakeries class B* \$7 conv preferred* Isle Royale Copper15	 - 1¼	70c 70c 65 65 1 ¹ ⁄ ₄ 1 ¹ ⁄ ₄	220 20 355	15c Feb 37 Jan 75c Mar	1% July 72 July 1½ July
Kennecott Copper		30 1/2 31 3/8	830	28% Jan	35¾ Apr
Lamson Corp (Del) common		5 5	100	3 Feb	6 Jun
Maine Central RR common100 5% preferred100 Massachusetts Util Associates v t c1 Mergenthaler Linotype*	4 1/8 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	206 135 165 130	25% Jan 12¼ Jan 12c Jan 35½ Jan	6% Apr 33 Mar 1% Apr 50 July
Narragansett Racing Assn Inc1 Nash-Kelvinator5	113/8	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	280 374	3% Jan 6¼ Jan	5 ³ / ₄ July 14% Jun
New England Gas & Elec Assn- 5½% preforred. New England Tel & Tel	 50c 97½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	55 369 149 3,760 20	12½ Mar 86 Jan ⁵ 6 Jan 24c Jan 78 Jan	2 ³ / ₈ Mar 85c Apr
Old Colony RR100 Pacific Mills Pennsylvania RR50	 26½	40c 40c 22 23 26 27 ¹ / ₈	100 220 865	15c Jan 19 Jan 23½ Jan	1½ July 28% May 32% Apr
Quincy Mining Co25 Reece Button Hole Mach*		1 1 9½ 10¼	17	66c Jan 8½ Jan	1¾ Mar 11 July
Shawmut Assn.	8%	12% 13¼ 8½ 9	626 201	934 Jan 576 Jan	14 July 10 ³ /4 May
Torrington Co (The)	35	34 1/2 35	255	29 1/8 Jan	36 July
United Drug Inc		30 ³ / ₄ 31 ¹ / ₈ 11 12 ³ / ₈ 68 ⁷ / ₈ 71 ³ / ₈	325 156 632	29½ Apr 7½ Jan 60½ Apr	37 Feb 14½ July 76½ July
United Shoe Machinery Corp25 6% cum preferred25 U S Rubber10 Utah Metal & Tunnel1	70	69 1/8 70 3/4 44 44 40 3/8 41 5/8 30 c 32 c	215 20 65 700	63 1/6 Jan 42 1/2 Jan 25 3/6 Jan 23c Jan	72¾ May 47 July
Vermont & Mass Ry Co100 Waldorf System Inc0 Weatinghouse Electric & Mfg50	°110½ 10%	110 ¹ / ₂ 110 ¹ / ₂ 10 ³ / ₈ 10 ⁵ / ₈ 89 ³ / ₈ 91 ¹ / ₄		9½ Jan 7% Jan 80% Jan	110½ Aug 11½ May 99% July

For footnotes see page 571

Chicago Stock Exchange

July 31 to Aug. 6 both	ales lists				
STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sinc	e January 1
Per Abbott Laboratories common	13 27	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 87\\ 20\\ 1,800\\ 950\\ 1,000\\ 100\\ 975\\ 90\\ 1,210\\ 1,600\\ 200\\ 100\\ 200\\ 200\\ 2,900\\ \end{array}$	Low 515% Jan 10 Jan 6 Jan 2% Jan 11 Jan 12% Jan 290½ Jan 90½ Jan 3 Jan 3% Jan 3% Jan	62% Mar 14½ Apr 28½ July 6¼ Apr 13½ Mar 18% July 42¾ July 111½ July
Bastian-Blessing Co common* Belden Manufacturing Co common10 Belmont Radio Corp* Berghoff Brewing Corp1 Binks Manufacturing Co capital1 Binks & Laughlin Inc common5 Borg Warner Corp common5 Brach & Sons (E S) capital* Brown Fence & Wire Common1	16 ½ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	250 400 100 944 950 50 150 705 50 200	16 Jan 13% Jan 5% Jan 33% Aug 4% Jan 4 Jan 13% Jan 26% Jan 13 Jan 1% Jan	22% July 16% July 9% Apr 39% Mar 8% July 5% Apr 19% July 38% July 19 May 4 July
Brown Fence & Wire- 1 Common 1 Class A preferred * Bruce (E L) common 5 Bunte Bros common 10 Butter Brothers 10 Store torthers 10 S cumul conv preferred 30	15 95%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 300 20 250 1,250 170	12 Jun 12% Jan 11½ Feb 3¼ Jan 5¼ Jan 20% Jan	15½ July 16¾ Mar 21 May 4½ Jun 10% July 29 July
Campbell Wyant & Cannon Foundry capital Central Illinois Fub Serv \$6 pfd Convertible preferred Central & South West Util com50c Preferred Central & State West Util com50c Prior lien preferred Central States Power & Light pfd Charp Burrell-Corp. common5 Chicage Corp common	85 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 100\\ 570\\ 300\\ 300\\ 6,150\\ 290\\ 10\\ 10\\ 100\\ 150\\ 100\\ 150\\ 759\\ 2,250\\ 4,850\\ 250\\ \end{array}$	15% Jan 69¼ Jan fa Jan 6 Jan 26 Jan 22½ Jan 3¾ Apr 17% Jan 9% Jan 65¼ Jan 65¼ Jan 65¼ Jan 24¼ Jan 21¼ Jan	19% Apr 87 Aug 18 Mar 10/4 July 14 May 61 July 19 Mar 19 Mar 11/4 May 6 July 46 /2 July 46 /2 July 85 July 18 May 27 July 5 /4 May
Consumers Co V t c pfd part shrs	16 3% 1% 19 95	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	290 100 50 200 10 690 175 20	1034 Jan 2% Feb 1% Jan 1614 Jan 1936 Jan 14% Jan 1012 Jan 83 Jan	16¼ Apr 3% Mar 2% Mar 23% July 23% July 22% July 20% July 20% Apr
Decre & Co common	 105% 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 387 50 250 25 2,400 100 150	2½ Jan 26% Jan 10 Jan 10 Jan 31% Jan 3% Jan 23 Jan 6% Feb	6 July 42½ July 16 July 15% July 42½ July 8% July 30½ Jun 17% May
Fairbanks Morse common* Four-Wheel Drive Auto10 Fox (Peter) Brewing common5 Fuller Mfg Co common1		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 900 400 900	33 3/8 Feb 6 3/4 Jan 15 Mar 3 7/8 Jan	41% Mar 14½ July 35 July 6¼ Jun
Gardner Denver Co common	51	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 75 400 58 185 50 125 425 850	14 Jan 37% Jan 2 Jan .°34% Jan 44% Jan 3% Feb 4% Jan 25 Jan 17% Jan	16½ Mar 51% Jun 5 Jun 44 July 56% July 6 Jun 9% May 41% July 21 Apr
Harnischfeger Corp common		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 200 100 370 50 50	7 ¹ / ₄ Jan 4 ⁷ / ₈ Jan 7 ¹ / ₄ Jan 10 Jan 15 ¹ / ₂ Jan 18 Jan	10¼ Apr 9¼ Aug 9 May 17 July 20½ May 25% May
Illinois Brick Co capital 10 Illinois Central RR common 100 Indep Fneumatic Tool v t c * Indiana Power & Light common * Indiana Steel Products common 1 International Harvester common *	20 63%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 762 150 230 400 165 384	1½ Jan 7¼ Jan 19 Jan 11½ Jan 4½ Jan 63 Jan 57 Jan	4% July 16% May 23% May 19 July 7 July 78% July 78% July 74% Jun
Jarvis (W B) Co capital1 Joy Manufacturing Co common1 Katz Drug Co common1 Kellogg Switchbaerd common Ken-Rad Tube & Lamp common Kentucky Utilities 6% preferred100 La Salle Extension University com5 Leath & Co common* Cumulative preferred* Libby McNell & Libby common7 Lincoln Printing \$3.50 preferred* Common*		$\begin{array}{c} 1356 & 14 \\ 1116 & 1116 \\ 414 & 414 \\ 7 & 736 \\ 10 & 101 \\ 101 & 101 \\ 101 & 101 \\ 114 & 144 \\ 358 & 356 \\ 2836 & 2836 \\ 6576 & 746 \\ 1512 & 1636 \\ 1151 & 116 \\ 154 & 1636 \\ 154 & 156 \\ 1856 & 1856 \end{array}$	$\begin{array}{r} 95 \\ 60 \\ 700 \\ 400 \\ 150 \\ 100 \\ 150 \\ 50 \\ 10 \\ 5,400 \\ 370 \\ 650 \\ 75 \end{array}$	9½ Jan 8½ Jan 3½ Jan 5% Jan 96 Feb 2% Feb 2% Mar 24% Mar 5 Jan 9½ Jan % Jan 12¼ Jan	16 July 12% Jun 5 May 8% Jun 14½ Jun 10½ July 1% July 3% Jun 3% Jun 2% Jun 18½ July 21 July
Mapes Consol Míg capital	33 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 500 10 10 4,500	28 Mar 10 Jan 32% Jan 13 Jan 1% Jan	34 May 16% July 42% July 27½ May 6% May
\$2 cum part pfd	8 ³ /8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 350 5,800 2,900 50 50	19 Jan 3% Feb 4% Jan 8% Jan 1% Feb 2 Jan	28 Jun 434 July 936 Apr 1332 Jun 1032 Jun 1032 Jun
7% prior inen100 7% preferred class A100 Miller & Hart- Common stock vtc	25% 11 445% 26	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 1,650 750 50 504 80	¹ / ₈ Jan ¹ Jan ⁸³ / ₄ Jan ²² Jan ³³ / ₈ Jan ²⁵ Mar	% May 3 % July 12 July 29 July 49 % July 27 July

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OTHER STOCK EXCHANGES

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	
Per Nachman Springfilled common National Cylinder Gas common National Pressure Cooker common National Standard common North Standard common North American Car common Northwest Airlines Inc common Northwest Bancorp common Northwest Bancorp common North West Util, 7% pfd North West Util, 7% pfd North west Shoe common		$\begin{array}{ccccc} Low & High \\ 14\% & 14\% \\ 12\% & 12\% \\ 9 & 9 \\ 35\% & 35\% \\ 33 & 34 \\ 16\% & 17\% \\ 9\% & 9\% \\ 16\% & 17\% \\ 9\% & 9\% \\ 19\% & 20\% \\ 15 & 15\% \\ 19 & 19 \\ 92 & 92 \\ 13\% & 13\% \end{array}$	$\begin{array}{c} 50\\ 150\\ 100\\ 100\\ .386\\ 1,450\\ 150\\ 155\\ 100\\ 10\\ 20\\ 50\\ \end{array}$	Low 10 Jan 9% Jan 4% Jan 26% Jan 23% Jan 3% Jan 7% Jan 14% Apr 10% Jan 9 Jan 56 Jan 8% Jan	15% July 22½ July 99 Mar
Parker Pen Co common 19 Peabody Coal common 56 6% preferred 100 Pennsylvania RR capital 50 Peoples Gas Lt & Coke capital 50 Pooter & Co class B * Potter & Co common 1 Precess Corp (The) common 1 Process Corp (The) common * Quaker Oats Co common *	5634 938 134 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 150\\ 1,200\\ 20\\ 50\\ 567\\ 633\\ 110\\ 300\\ 220\\ 100\\ 430\\ \end{array} $	14½ Jan 2¾ Feb 70 Feb 14½ Jan 23½ Jan 46¼ Jan 46¼ Jan ½ Jan 1¾ Feb 70 Jan	24 May 5 Jun' 86½ Jun 17½ Mar 33 May 61½ July 12% Jun 2¾ May 13% Jun 3½ Jun 3½ Jun 92 Mar
Raytheon Mfg Co common50c 6% preferred5 Reliance Manufacturing Co common.19	 īī	$\begin{array}{cccc} 10 \frac{3}{4} & 11 \frac{1}{4} \\ 2 \frac{1}{2} & 2 \frac{1}{2} \\ 18 & 18 \end{array}$	400 200 30	2½ Jan 1% Jan 14 Jan	14½ July 3½ Apr 19¾ May
Sangamo Electric Co common* Sears Roebuck & Co capital* Serrick Corp class B common1	21 % 80 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 1,056 250	19 Jan 59½ Jan 3 Mar	21% Mar 85¼ July 4½ Jan
Signode Steel Strap- Preferred 30 Sinclair Oil Corp. 30 South Bend Lathe Works capital5 5 Splegel Inc. common2 2 Standard Dredging common1 1 Preferred 20 Standard Gas & Electric common	50 2 ¹ / ₄ 35 ¹ / ₈ 	$\begin{array}{ccccc} 317_8 & 317_6 \\ 11 & 117_8 \\ 22 & 221_2 \\ 511_2 & 531_4 \\ 50 & 50 \\ 21_4 & 21_2 \\ 1 & 1 \\ 347_8 & 357_8 \\ 4 & 4 \\ 113_8 & 117_8 \\ 143_4 & 147_8 \\ 257_8 & 261_4 \\ 313_6 & 323_6 \end{array}$	$\begin{array}{c} 30\\ 1,450\\ 100\\ 300\\ 20\\ 250\\ 100\\ 20\\ 742\\ 50\\ 370\\ 450\\ 1,072\\ 201\\ \end{array}$	297% Jan 10 Jun 20 July 3 Jan 42 Jan 1½ Jan 3% Apr 28% Jan 1½ Jan 7 Jan 14% Jan 22% Jan 29 Jan	34 ½ May 13 ½ July 27 ½ Apr 7 ½ Jun 50 ¾ Jun 3 July 17 July 2% Mar 38 ¾ July 4 ½ Jun 18 ¼ Mar 27 ¼ July 35 ½ Apr
Texas Corp capital25 Transcontinental & West Air Lines_5 Union Carbide & Carbon capital0 U S Gypsum Co common20 United Air Lines Transp capital0 U S Steel common7% 7% cumulative preferred100 Utah Radio Products common100	 53 	$\begin{array}{ccccc} 47\% & 50\% \\ 21 & 21 \\ 81\% & 83\% \\ 69\% & 69\% \\ 26\% & 28\% \\ 53 & 53\% \\ 119\% & 121 \\ 3\% & 4 \end{array}$	$190 \\ 25 \\ 564 \\ 27 \\ 277 \\ 1,610 \\ 276 \\ 2,100$	42 Jan 15% Jan 79% Jan 59% Jan 16% Jan 47% Jan 112% Jan 2 Jan	53 ¹ / ₄ July 25 ¹ / ₄ July 86 ¹ / ₂ Jun
Walgreen Co common • Wayne Fump Co capitat 1 Western Union Tel common 10 Western Stores Inc common • Wilblams Oil-O-Matic common • Woodall Industries common • Woodall Industries common • Wrigier (Wm Jr) Co capital • Yates-Amer Mach capital • Senith Radio Corp common •	· · · ·	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	305 141 100 100	5 % Jan 1 % Feb 5 % Jan 3 % Jan 5 8 % Jan 4 % Jan	28 July 26 July 40 July 9834 July 10 July 43% Mar 8¼ Jun 634 Apr 701% Mar 714 May 37½ July
Unlisted Stocks- American Radiator & St San com	$\begin{array}{c} 87_{9}\\ 253_{4}\\\\\\\\\\\\\\\\\\\\ -$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 830\\ 1,750\\ 457\\ 196\\ 230\\ 310\\ 2,350\\ 666\\ 960\\ 393\\ 1,175\\ 4,220\\ 933\\ 1,175\\ 4,220\\ 393\\ 1,355\\ 362\\ 1,356\\ 280\\ 67\\ \end{array}$	6 ¹ % Jan 24 ³ % Jan 5 ⁵ Jan 6 ⁵ % Jan 30 ⁵ % Jan 10 ⁵ % Jan 10 ⁵ % Jan 10 ⁵ % Jan 5 ⁵ Jan 5 ⁵ Jan 4 ⁵ % Jan 4 ⁵ % Jan 25 ⁵ % Jan 25 ⁵ % Jan	1134 Jun 2134 Apr 65 July 69 Apr 914 May 39% July 9% Apr 24 May 15 Jun 20 May 30 July 40 July 1944 May 1244 May 1244 May 1244 May 1244 May 1244 May 1244 May 1244 May 1245 July

Cincinnati Stock Exchange

July 31 to Aug. 6 both	inclusive,	compil	ed fro	m official	sales l	ists		14
STOCKS-	Friday Last Sale Price	Wee Rai		Sales for Week Shares	Rat	ige Sin	ce Januar	v 1
Par		Low		Unwred		w w	Hi	SU221913
Aluminum Industries*		10	10	12 .	1. 8 1. Casta . 1.	Jan	101/2	1.
American Laundry Machine20	1	261/2	27%	20		Jan	281/4	
American Products*	2	1/2	5/8	60		May		Aug
Amer. Products prior preferred7		21/8	23/8	210		Jan	23/8	
Amer. Products part. preferred*		13/4	13/4	10		Jan	21/2	
Champion Paper & Fibre*		21 1/8	21%	55	63/4	Mar	81/2	July
Preferred100 Churngold*	107		107	5	99 %	Jan	1071/2	Jun
Churngold	화장님을 보았다.	10	101/2	140	5	Jan		July
Cincinnati Gas & Electric preferred_100	97	963/4	97	20		Jan	981/2	
Cincinnati Street50	(1993) 1993 - 1993	83/8	81/2	27		Jun	9	Jun
Cincinnati Telephone50	201 <u>- 12</u> A.M.S.	731/2	73%	34	60	Jan	741/2	
Cincinnati Union Stock Yards* Crosley Corp*	and a loss	9	9	112		Jan	91/2	
		19 1/8	201/2	586	9 %	Jan	23 1/8	July
Eagle-Picher10 Gibson Art*	10 %	10%	111/8	250	7%	Jan	133/8	May
Gibson Art	271/2	271/2	281/2	225	20	Jan	30	
Hatileid prior preferred12		81/2		150		Jun		Mar
Hobart class A*	한 산도그 아파.	43	43	100	37	Jan		July
Kroger*	W. Ats See	30	30 %	410		Feb	321/2	
Leonard ****	2251	11/4		30	11/4	Aug	11/4	Aug
Lunkenheimer*	21	21	211/4	50	20	Feb	25	Jun
Magnavox2.50	33/4	33/4	33/4	100	13/4	Jan	4%	May
Procter & Gamble* Randall "A"*	53%	531/4	54	407	48%	Jan	57	Jun
Randall "A"	1977 - A 18	221/2	221/2	50	17	Jan	221/2	July
Rapid ****	61/8	61/8	7	226	23/8	Jan	8	Jun
U. S. Playing Card10	37%	37%	391%	- 201	30%	Jan	421/8	July
C. S. Printing=	7	7	71/2	354	. 3	Jan	71/2	July
Preferred50	1. 77 1.	48	49	73	38	Jan	50	May
Unlisted—					的為			
American Rolling Mill25	14	13%	141/8	190	1034	Jan	161/4	Tult
City Ice & Fuel*		14%	14%	50	10%			July
Columbia Gas*	33/4	33/4	37/8	95	2	Jan		Jun
General Motors10	50%	50 1/4		627		Jan		
Standard Brands	50 %	50 %	71/4			Jan		July

Cleve	lan	d Sta	ck	Exc	hang	8	- <u>1</u>		
July 31 to Aug. 6							ists		
	1. di	Friday		ek's	Sales				
2012년 1월 201 1월 2012년 1월 2	20.45	Last		nge	for Week	A GARAGE	1.5 6		
STOCKS-	1.1.1	Sale Price	of P	rices	Shares	Rar	ige Sin	ce Janua	ry 1
	Par	and the second	Low	High	1	L	010	H	igh
American Coach & Body	5		. 83/4	83/4	205	61/4	Jan	83/	July
Brewing Corp of America	3		a31 %		178				
City Ice & Fuel		S		143/4	120	101/2		15	Apr
Cleveland Cliffs Iron, preferred Cliffs Corp common			63		235	59	Jan	71	
성 것 것 1000 : 이상품은 것 같은 것이 없을 것 수상님께서 방법이 많은 것이다.		13 1/2	13 -	14	3,510	101/4	Jan	161/2	July
Eaton Manufacturing		53665	840%	a40 %	95				1. 1. 1. 1.
Faultless' Rubber			20		200	15 1/2	Jan	20	Jun
General Tire & Rubber Co	25		a20 %	a20 %	65				
Goodrich, B. F.		-		a38 1/8		33	Mar	40%	July
Goodyear Tire & Rubber			a36	a36	75	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1			-
Halle Bros preferred	100	이 같은 것을 가 같다.	411	41 1/2	165	07.17	Tabe S	10	
Hanna M A \$5 cum preferred	100	1.12	106	106 1/2	118	351/2	L.GD	42	Jun
Interlake Steamship	*			33	50	305%	Jon	2554	Feb
Jones & Laughlin			a22 1/8		76				
Kelly Island Lime & Tr	*		13	13	100	91/8	Jan	15	July
Lamson & Sessions		5 ½	5 1/8	51/4	442	4	Jan		Jun
Medusa Portland Cement			16	16	75	141/2	Jan	181/2	Mar
Metropolitan Paving Brick	******	21/2	21/2	2%	260	23/8	Jun	33/4	Feb
National Refining, new	•	7	61/2	7	1,662	31/2	Jan	71/0	May
Prior preferred 6%		90	87 1/2	90	150	65	Jan		May
National Tile	*******	2	2	2	120	1	Apr	21/2	May
Nestle LeMur class A		4%	4 %	4%	100		-	· · · · · · · · · · · · · · · · · · ·	
Patterson-Sargent			15	15	25	111/4			Jun
Richman Bros. Seiberling Rubber			31	321/4	570	233/8		34%	July
Standard Oil of Ohio	25		a73/4 a425/a		50 30	1.			
			a14 /8	a14 /8	30		and and set	887 77 8	1000
Van Dorn Iron Works		15 1/8	15 1/8	153/4	475	91/2	Jan	20	Mar
Warren Refining		12142	21/8	21/8	100	21/8	Feb	21/2	Apr
Weinberger Drug Stores		83/4	. 83/4	83/4	150	7	Jan	9	July
White Motor	50		a19%	a20%	70		84(10/ Nor		
Unlisted—	Tak								
Firestone T & R common	10			371/4	325				and a second
General Electric common		1	a353/8		150	200 C	College State		-
Industrial Rayon common			a38	a38	50	-			
New York Central RR common	18 L	en de la ca	a16	a161/8	70	141/4	Mor	191/4	Apr
Republic Steel			a17	a10 %	250	1474	TATST.	13 74	whi.
Twin Coach common	¢.			a93/a	200	1.1.1	5. maine 16. /		1.22
U S Steel		2016年7月1日日本	a53%		112	4034	Jan	613/	Feb

WATLING, LERCHEN & CO.

Members New York Stock Exchange New York Curb Associate Detroit Stock Exchange Chicago Stock Exchange Ford Building

DETROIT

Telephone; Randolph 5530

Detroit Stock Exchange Aug. 6 both inclusive, compiled from official sales lists July 31 to Aug. 6 both inclusive, co

500 C 10	Friday Last	Week's Range	Sales for Week	sales lists	
STOCKS-	Sale Price	of Prices	Shares	Range Since	
Par		Low High	철소학 문화	Low	High
Atlas Drop Forge, common5	1. 1. 	71/4 71/4	100	578 Jan	81/2 Apr
Baidwin Rubber common1	63/8	63/8 65/8	739	4½ Jan	71/4 May
Briggs Manufacturing common*	y a contraction of the	27 27	390	21 Jan	30½ Jun
Brown, McLaren common1	ALC: HE CALL		535	1% Jan	1% Apr
Burroughs Adding Machine*	194 - H-	121/4 127/8	450	93⁄4 Jan	15¼ Jun
Consolidated Paper, common10	1.1 1.1.1	143/4 143/4	165	12 Jan	15 Apr
Continental Motors1	17 - 17	51/2 53/4	1,354	43⁄8 Jan	7½ May
Detroit & Cleveland Nav common10	299-12-03-03-03 21-1-	3 % 33/4	230	3 Jan	5 Apr
Detroit Edison common20	San Linkar (S.	20 1/8 21	2,234	171/4 Jan	22% July
Detroit-Michigan Stove common1		33/8 33/8	250	2 Jan	4¼ Apr
Ex-Cell-O Corp common3		24 1/8 24 1/8	100	24 % Aug	273/4 Mar
Federal Motor Truck, common*		53/8. 51/2	300	3½ Jan	6 Apr
Frankenmuth Brewing common1		13/4 13/4	400	1½ Mar	2 May
	F 1/	F	1 0.05	01/ 1	C2/ 7
Gar Wood Industries common3 General Finance common1	5 1/8	5 5½ 3½ 3½	1,225 100	3¼ Jan 2 Jan	6% Jun 4% May
Goebel Brewing common1	1997 - 19	$\frac{3}{8}$ $\frac{3}{8}$ $\frac{3}{8}$ $\frac{2}{4}$	325	134 Jan	31/4 May
Graham-Paige common1	11/2	$1\frac{1}{2}$ $1\frac{5}{8}$	1,400	83c Jan	2½ May
	No. Constant				
Home Dairy, class A	15.000	20 20	45	20 July	20 July
Hoskins Manufacturing, common21/2		131/4 131/4	150	9½ Jan	13¼ July
Houdaille-Hershey class B*		15 1/2 15 1/2	125	9% Jan	16¼ Jun
Hudson Motor Car, common		9 9 ¹ /4	1,835 1,300	4% Jan 51c Jan	11 ³ / ₈ July 83c Apr
Hurd Lock & Mfg common1	.65	.64 .65	1,300	51c Jan	030 Ahr
Kresge (S S) common10	e ne da si	23 23	200	19½ Jan	233% July
Lakey Fdry. & Mach. common1	Section Constant	31/8 31/8	150	2¼ Jan	4¼ Apr
LaSalle Wines common2		4 4	1,200	2½ Jan	4¼ July
Masco Screw Products common1	11/2	11/2 11/2	500	1 Jan	1% July
McClanahan Oil Co common1		20c 20c	823	13c Jan	28c Apr 2¼ Jun
Michigan Die Casting1	1%	1% 1%	650	13/a Jan	21/4 Jun
Michigan Suger preferred10	61/2	61/2 67/8		61/2 Aug	7% Mar
Mid-West Abrasive common50c		15/8 2	400	13/a Jan	21/2 Mar
Motor Products common*		14 14	200	10½ Jan	16% Jun
Murray Corp10		9% 10	745	5% Jan	11% July
Packard Motor Car common*	33/4	33/4 37/8	965	21/2 Jan	5 May
Park Chemical		$3\frac{3}{4}$ $3\frac{1}{2}$ $3\frac{1}{2}$		13/4 Jan	3½ July
Parke, Davis common*	22	29 ⁵ /8 29 ³ /4		28 Jan	32 May
Parker-Wolverine common*		29% 29% 9 9	105	65% Jain	10 May
Peninsular Mtl Prd common1		$1\frac{1}{2}$ $1\frac{1}{2}$		76c Jan	1% July
				승규는 엄청가?	14-03-04-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-
Rickel (H. W.) common2		23/4 27/8		21/8 Jan	31/4 Jun
River Raisin Paper common*	3	23/4 3	1,700	1½ Jan	3% Jun
Scotten-Dillon common10		13 7/8 13 7/8	100	103⁄4 Jan	151/4 July
Simplicity Pattern common		23/4 27/8		11/4 Jan	2% July
Standard Tube common B1		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		11/4 Jun	2¼ May
Mimkon Datualt Auto commen		00 00	120	28 Aug	33½ Mar
Timken-Detroit Axle common10		28 28		11/8 Jan	2 Apr
Tivoli Brewing common1	AND A PARTY OF	13/4 17/8	000		
Udylite common		27/8 27/8	200	21/4 Feb	31/4 May
Universal Cooler class A		6 6	125	3% Jan	7½ Jun
Class B	(18) <u>(1</u> 8) (1	1% 2	700	68c Jan	2½ May
		112 11/	1.300	1 1/a July	1% Mar
Warner Aircraft common1 Wayne Screw Products common4		$ 1\frac{1}{8} 1\frac{1}{8} 4\frac{1}{4} 4\frac{3}{8} $		4 Jan	5 Mar

્યુટ્ટી પુરુષ છે. તે પ્રદેશ પુરુષ કે આંગણવા છે. તે કે સ્વિતિ અને પ્રદેશ છે. તે સ્વતિ પ્રદેશ છે. જે જે

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Monday, August 9, 1943

OTHER STOCK EXCHANGES

13.

Los Ange July 31 to Aug. 6 both	les S	tock Ex	chan official	sales lists			
	Friday Last Sale Price	Range f of Prices	Sales or Week Shares	Range Since			
Par Aircraft Accessories, Inc 50c Bandini Petroleum Company 1 Barker Bros. Corp 5½% preferred 50c Bolsa Chica Oll common 1 Broadway Department Store Inc 1 Central Investment Corp 100 Cessna Aircraft Co 100 Cessna Aircraft Co 100 Preferred 6 Douglas Aircraft Co 1 Douglas Aircraft Co 1 Electrical Products Corp 1 Electrical Products Corp 4 Emsco Derrick & Equipment Co 50 General Metals Corp 2.50 Gladding McBean & Co 50 Gaodreor Tire & Rubber Co 50	3 1/8 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 1,450 50 922 25 550 1,100 705 2,500 715 481 481 200 525 400 525 400 375	Low 1.80 Feb 3% Jan 30% Jan 75c Jan 7% Jan 19 Jan 8 Jan 6% Jan 19% Aug 3% Jan 6% Jan 6% Jan 405% Feb 44% Jan 5 Jan 9 Jan 26% Jan	$\begin{array}{c} High \\ 43'_4 \ May \\ 5 \ Jun \\ 2.05 \ Jun \\ 42 \ Jun \\ 2.05 \ Jun \\ 42 \ Jun \\ 10'_2 \ May \\ 10'_2 \ May \\ 10'_2 \ May \\ 10'_2 \ May \\ 22'_2 \ Jun \\ 10'_2 \ May \\ 22'_2 \ Jun \\ 10'_2 \ May \\ 10'_2 \ May \\ 12'_2 \ Jun \\ 11'_2 \ Max \\ 1'_2		
Holly Development Co 1 Hulgo Notor Car Co 1 Hubgo Motor Car Corp 1 Intercoast Petroleum Corp 10 Lane-Wells Co 1 Lincoln Petroleum Corp 10 Lockheed Aircraft Corp 1 Los Angeles Investment Co 10 Menasco Mfg Co 11 Mordon Corporation Ltd 1 Occidental Petroleum Corp 1 Occidental Petroleum Corp 1 Occanic Oil Company 1 Occanic Oil Company 1 Pacitic Gas & Electric common 25 6% 1st preferred 25 5% 2% first preferred 25 Pacitic Lighting Corp common *	77 ½ c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 600 200 50 1,000 200 4,100 323 1,245 4,970 300 600 1,600 1,600 1,600 1,600 1,600 1,600 1,600 1,600 1,000 1,000 2,2383	57½ c Jan 1.25 Aug 4% Jan 1% Jan 14c Jan 6% Jan 27c Jan 77½ Jan 8 Jan 97½ c Jan 30c Jun 5c Jan 9c Jan 30% Jan 30% Jan 23½ Jan 30% Jan 23½ Jan 23½ Jan 24½ Jan	85c May 1.50 Aug 10½ July 2¾ May 46c July 11¾ Jun 40c Feb 24¾ Mar 12½ Aug 1.80 May 35c July 8c Feb 36c May 60c May 36c July 36 July 32% Aug 44½ July 6½ Jun		
Republic Petroleum Co common1 Richfield Oil Corp common1 Ryan Aeronautical Co1 Safeway Stores, Inc Security Co Units of Ben Int Sheil Union Oil Corp		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,550 550 100 922 74 108 427 *200 620 1,770 359 558 2,685 2,685 2,685 2,685 2,907 100 100	2.10 Jan 7% Jan 25c Jan 3% Jan 3% Jan 32 Jan 17½ Jan 2¼ Jan 2¼ Jan 2¼ Jan 2% Feb 16 Jan 28% Feb 16 Jan 28% Feb 16% Jan 1% Jan 8 Apr 6% Jan 8% Jan 3 Jan	11% July 1.50 July 1.50 July 5% Mar 461% July 27 July 13 July 14% July 7% July 13 July 14% July 13% July 30% May 5% July 10 May 24% July 10 May 24% July 13 July 4 Mar		
Mining Stocks— Alaska Juneau Gold Mining Co10 Cardinal Gold Mining Co1 Cons. Chollar G & S Mng Co1	 	5% 5% 1c 1c 1.15 1.15	200 1,000 1,100	3% Jan ½c July 85c Jan	63/4 Apr 2c Apr 1.15 Aug		
Unlisted Stocks— American Smelting & Refining Co* American Tel & Tel Co	a1521/2 5% 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 155\\ 10\\ 969\\ 965\\ 160\\ 446\\ 718\\ 66\\ 10\\ 75\\ 260\\ 25\\ 50\\ 40\\ 55\\ 150\\ 140\\ 100\\ 40\\ 165\\ 342\\ 15\\ 110\\ \end{array}$	6¼ Jan 41¼ July 131½ Feb 24% Jan 3½ Jan 3½ Jan 12¼ Feb 13 Jan 5¼ July 60% Aug 29% Feb 29 Aug 6% Jan 42½ Jan 2 Jan 8% Jan 18 Jan 4½ Jan 7 Jan 2 Jan	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		
General Electric Co General Foods Corp Goodrich (B F) Co Graham-Paige Motors Corp International Nickel Co of Canada International Tel & Tel Corp Kennecott Copper Corp Libby McNeil & Libby Loew's, Inc. Montgomery Ward & Co North American Aviation, Inc. North American Aviation, Inc. North American Co Packard Motor Car Co Paramount Pictures Inc Phelps Dodge 25 Pullman Co 50 Phelps Loedge 25 Southern Railway Co 5 Standard Dird Indiana 5 Standard Oil of Indiana 5 Studebaker Corp 25 Studebaker Corp 25		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,190 55 10 100 256 620 300 163 1,759 120 630 145 1,759 120 633 203 264 264 265 334 455 334 455 334 450 310 1,609 760 264 264 285 334 450 310 1,00 264 264 264 264 264 264 264 264 264 264	31% Jan 35% Jan 36% Apr 1 Feb 32% Jun 6% Jan 30 Jan 5% Jan 5% Jan 10% Jan 10% Jan 10% Jan 15% Jan 15% Jan 23% Aug 12% Jun 5 Jan 14% Jan 16% Jan 16% Jan 4% Jan 24% Feb 5% Jan	39 July 41 Jun 39% July 1½ May 16% Mar 16% Mar 16% Mar 6% July 20% Apr 18% July 20% Apr 18% July 21 July 21 July 25 May 27% Jun 12% Apr 23% Aug 		
Texas Corp (The)25 Tide Water Assoc Oll Co10 Union Carbide & Carbon Corp100 United Restrict Corp5 United Air Lines Transport5 United Air Carb (Corp50 United Corporation (Del)6 Warner Bros Pictures Inc5 Weiligshouse El & Mfg Co50 Wolworth (F W)	a27 1/4 a39 3/8 a53	$\begin{array}{c} 50\frac{1}{4}50\frac{1}{4}\\ 13\frac{1}{6}82\frac{1}{2}82\frac{1}{2}\\ 82\frac{1}{2}82\frac{1}{2}\\ 82\frac{1}{2}82\frac{1}{2}\\ 82\frac{1}{3}\frac{1}{6}28\frac{1}{4}\\ 839\frac{1}{6}28\frac{1}{4}\\ 839\frac{1}{6}41\frac{1}{4}\\ 852\frac{1}{6}54\frac{1}{5}\\ 12\frac{1}{6}13\\ 890\frac{1}{6}91\frac{1}{4},\\ 837\frac{1}{3}890\frac{1}{6}91\frac{1}{4},\\ 837\frac{1}{3}890\frac{1}{6}81\\ 837\frac{1}{3}81\\ 837\frac{1}{3}\frac{1}{3}81\\ 837\frac{1}{3}$	310 280 254 225 505 65 1,700 445 332 435 55 70 57	42½ Jan 9% Jan 84¼ Apr 18¼ Jan 27½ Jan 33 Mar 48 Jan 7% Jan 82 Jan 2½ Jan 36 Mar	501/4 Aug 153/4 July 841/4 Apr 273/4 Jun 391/4 May 21/4 May 433/8 July 59 July 59 July 59 July 82 Jan 87/6 Jun 403/6 Jun		

July 31 to Aug. 6 both STOCKS—	inclusive, Friday Last Sale Price	compiled fro Week's Range of Prices	m official Sales for Week Shares	sales lists Range Sinc	e January 1
Par		Low High	Well where	Low	High
American Stores American Tel & Tel100 Baldwin Locomotive Works v tc13 Barber Asphalt Corp10 Budd (E G) Mfg Co common Budd Wheel Co	152 ½ -734	13 1/8 14 3/8 150 1/8 155 1/8 153 1/8 155 1/8 15 3/4 16 1/8 22 5/8 23 1/4 6 1/2 6 7/8 7 3/4 8	41 957 245 145 650 235	11¼ Mar 127% Jan 11½ Jan 12½ Feb 3 Jan 6¾ Jan	15% May 158% July 19% May 27% July 10 May 10½ Apr
Chrysler Corp5 Curtis Pub Co common Prior preferred Electric Storage Battery6 General Motors10	76 ½ 36 ½ 51 ¼	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	226 469 325 552 805	671% Jan 1% Jan 16% Jan 33% Jan 44 Jan	85 1/8 July 71/2 May 36 7/8 Aug 42 1/8 July 56 1/8 July
Lehigh Coal & Navigation Lehigh Valley RR50 National Power & Light*	7¼	$\begin{array}{cccc} 6\frac{3}{4} & 7\frac{1}{2} \\ 5\frac{1}{4} & 5\frac{7}{8} \\ 6 & 6\frac{1}{8} \end{array}$	3,453 698 145	4½ Jan 3¼ Jan 2¼ Jan	9¼ May 8¼ July 7% Jun
Pennroad Corp 1 Pennsylvania RR 50 Phill Electric Co. new com wi * New \$1 preference common w-1 * 4.4% preferred 10 Philadelphila Electric Power 8% pfd.25 Philco Corporation 2nd preferred 50 2nd preferred 50	4% 26% 26¼ 	$\begin{array}{rrrr} 4\sqrt[4]{4} & 4\sqrt[3]{8} \\ 25\sqrt[6]{6} & 27\sqrt[6]{2} \\ 19\sqrt[4]{2} & 20 \\ 25\sqrt[6]{8} & 26\sqrt[6]{8} \\ 120\sqrt[4]{4} & 120\sqrt[3]{4} \\ 33\sqrt[3]{8} & 33\sqrt[6]{8} \\ 21 & 22\sqrt[6]{2} \\ 16\sqrt[6]{8} & 17\sqrt[4]{4} \\ 27\sqrt[6]{8} & 27\sqrt[6]{8} \end{array}$	3,175 2,685 6,216 53 219 245 230	3% Jan 23% Jan 16% Apr 23% Apr 23% Apr 114% Jan 30% May 13% Jan 14% Jan 22% Jan	4% Mar 32% Apr 20 Aug 26% Aug 120% Aug 34% July 26% July 26% May 30% Mar
Salt Dome Oil Corp1 Sun Oil Tonopah Mining1 Transit Invest Corp common25 Preferred25	56% 	$\begin{array}{cccc} 6 \frac{3}{4} & 7 \\ 55 \frac{5}{8} & 56 \frac{7}{8} \\ \frac{13}{16} & \frac{13}{18} \\ \frac{14}{16} & 2 \\ 1\frac{7}{8} & 2\frac{1}{4} \end{array}$	800 655	2 ³ / ₄ Jan 48 ⁵ / ₈ Jan ⁷ / ₆ Jan ¹ / ₄ Feb ¹ / ₃ Jan	8¼ July 63½ Mar % Feb 2½ July 2½ July
United Corp common* \$3 preferred* United Gas Improvement common* Ex-stock distribution*	1¼ 2½	$\begin{array}{rrrr} 1\frac{1}{4} & 1\frac{3}{8} \\ 29\frac{3}{8} & 31\frac{1}{8} \\ 8\frac{3}{4} & 9\frac{3}{4} \\ 2 & 2\frac{3}{8} \end{array}$	750 1,331	32 Jan 17½ Jan 5% Jan 1% Jun	2¼ May 34¾ July 10 July 2% July
Westmoreland Inc10 Westmoreland Coal20		$\begin{array}{cccccccccccccccccccccccccccccccccccc$		12% Feb 20% Aug	16 Jun 26 May

Philadelphia Stock Exchange

Pittsburgh Stock Exchange

STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sir	nce January 1
Par		Low High		Low	High
Allegheny Ludlum Steel Auto Finance commonI Columbia Gas & Electric		$\begin{array}{cccccccccccccccccccccccccccccccccccc$		18% Jan 1¼ Apr 2 Jan	1½ Mar
Duquesne Brewing5 Fort Pitt Brewing1 Harbison Walker Refractories*		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,105	8¼ Jan 1¾ Jan 13% Jan 13% Jan	14 ½ July 3 July 18 ¼ July
Kopper [§] Co preferred100 Lone Star Gas10 Mountain Fuel Supply10 National Fireproofing Corp	;	99 ^{1/2} 101 8 ⁵ /8 8 ^{3/4} 7 ¹ /2 7 ^{3/4} 50c 50c		92 Jan 8½ July 5% Jan 25c Jan	102 July 9¼ Jun 8 July 95c Mar
Pittsburgh Forgings2 Pittsburgh Plate Glass2 Pitts Screw & Bolt Corp4 Ruud Manufacturing5	ļ	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	31	9¼ Jan 84¾ Jan 4¼ Jan 5¾ Jan	14% May 97% July 6% Apr 9% Aug
Shamrock Oil & Gas common	j	$\begin{array}{cccc} 3 & 3 \\ 6\frac{7}{8} & 7 \\ 20\frac{7}{8} & 21\frac{7}{8} \end{array}$	100 129 180	2% Jan 6% Aug 15% Jan	3¼ July 9% May 24% May

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 go Stock Exch. Chicago Board of Trade late Member Chicago Mercantille Exchange New York Curb Exchange Associate

St. Louis Stock Exchange

July 31 to Aug. 6 both	inclusive,	compiled fro	m official	official sales lists			
STOCKS-	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sinc			
Par	la interación de la compañía de la c	Low High	e de la constante de la consta La constante de la constante de	Low	High		
Century Electric Co10 Coca-Cola Bottling common1	25 1/4	$ \begin{array}{ccc} 6 & 6 \\ 24 \frac{1}{2} & 25 \frac{1}{2} \end{array} $	30 145	3¾ Jan 17½ Jan	6¼ Jun 26 July		
Ely & Walker Dry Goods common25 Falstaff Brewing common1 Griesedieck-West Brewing common*	111/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	60 380 172	23 Jan 7¼ Jan 17 Jan	26½ July 13 July 27½ July		
Hussman-Ligonier common* Huttig S & D common5 Hydraulic Pressed Brick preferred_100	11	$\begin{array}{c} 6\frac{1}{4} & 7\frac{1}{4} \\ 8\frac{1}{4} & 8\frac{1}{4} \\ 5\frac{1}{8} & 5\frac{1}{8} \end{array}$	225 5 60	5½ Feb 7½ Jan 3¾ Jan	7½ July 8% May 7½ Apr		
International shoe common* Key Co common* Laclede-Christy Clay Prod common20 Laclede Steel common20	7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	349 50 300 200	28% Jan 4% Feb 5 Jan 15% Jan	3834 July 612 Mar 758 Apr 18 Feb		
Meyer Blanke common Missouri Portland Cement common25 National Candy common 1st preferred100		$\begin{array}{cccc} 15 & 15 \\ 16\frac{3}{8} & 16\frac{1}{2} \\ 35 & 38 \\ 121 & 122 \end{array}$	10 205 2,113 33	13 ³ ⁄4 Mar 12 ¹ ⁄ ₂ Jan 14 ¹ ⁄ ₈ Jan J17 Mar	15 Aug 16½ July 38 Aug 122 Aug		
St Louis Car common10 St Louis Pub Service common A1 Sterling Aluminum common1 Wagner Electric common15		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	35 109 10 305	2½ Feb 8¼ Jan 6¼ Jan 24¼ Jan	6 Jun 11% Jun 12 July 32 July		
Bonds- St Iouis Car 6s extd1945 Scullin Steel 3s1941	이 여행 제품 S	90 90 94 ½ 94 ½	\$500 1,000	85 Mar 85 Feb	91 July 95½ July		

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For footnotes see page 571.

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CANADIAN LISTED MARKETS

Montreal Stock Exchange

July 31 to Aug. 6 both		an Funds compiled fro		sales lists	
STOCKS-	Friday Last Sale Price	Week's Range	Sales		ce January 1
Agnew-Surpass Shoe common* Algoma Steel common* Aluminium Ltd common* Aluminum Co of Canada pfd50 Asbestos Corp* Associated Brewerles common*	10 112 101 ³ / ₄ 25 ¹ / ₂	Low High 13 13 10 10 ¹ / ₂ 112 114 101 ³ / ₄ 102 25 ¹ / ₄ 25 ¹ / ₂ 18 ¹ / ₂ 18 ¹ / ₂	485 597 285	Low 11½ Jan 8½ Feb 105½ Jan 100¾ Feb 21¾ Jan 15 Jan	11 July
Bathurst Power & Paper class A* Bell Telephone Co of Canada100 Brazilian T L & P* Bruish Columbia Power Class A* Class B* Bruck Silk Mills* Building Products class A* Builoi Gold Dredging5	1334 155 251/8 281/2 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	280 191 1,955 224 275 80 600	12½ Mar 141 Jan 14% Jan 23½ Jan 2 Jan 5½ Jan 13 Mar 11% Feb	5 ¹ / ₄ May
Canada Cement common	8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	550 161 185 653 225	4½ Jan	17½ July 8½ Jun 106½ Aug 12 July 14¼ May 38 May
Canadian Breweries common Preferred Canadian Bronze common Canadian Car & Foundry common 7% participating preferred25 Canadian Celanese common Preferred 7%100 Rights	47% 32½ 934 297% 37 138	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	830 215 1,435 815 325 60	27¾ Jan 32 Jan	4% Aug 41% July 34 Αμ 12 July 31 July 37 Jun 140 July
Canadian Converters100 Canadian Cottons preferred100 Canadian Fairbanks preferred100 Canadian Foreign Investment com Canadian Industrial Alcohol class A Class B Canadian Pacific Ratiway25	125 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 20 30 10	17% Jan	23 July 33 May 125 Jun 110 July 33 ¹ / ₄ Apr 5 ¹ / ₈ Jun 5 ¹ / ₂ Jun 12 ³ / ₄ May
Cockshutt Plow • Consolidated Mining & Smelting • b Consumers Glass • Crown Cork & Seal Co	 29 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	350 256 530 50	9½ Jan 37¾ Jan 27¼ Mar 22 Jan	13½ July 46 July 29 July 31 Aug
Distillers Seagrams common	Ξ	$\begin{array}{cccc} 29 & 29\frac{1}{2} \\ 14\frac{1}{4} & 14\frac{1}{4} \end{array}$	635 100 421 50 25	26 Jan 95 ³ / ₄ Jan 24% Jan , 11½ Jan 152 Feb	107 July
Dominion Sterel & Coal B 25 Dominion Stores Ltd. * Dominion Tar & Chemical common* * Vorinion Textile common* * Preferred	93%8 	0/4 0.	280	8½ Jan 5½ Jan 6 Mar 76 Aug 151 July 5½ Feb	11 July 10½ Jun 9% July 81 Mar 155 July 8% July
Electrolux Corp1 Enamel & Heating Products Foundation Co of Canada*	9 % 	$9\frac{1}{2}$ $9\frac{5}{8}$ 5 5 $15\frac{1}{2}$ 16	250 50 100	5½ Jan 3 Jan 14¼ Feb	10 July 7 Jun
Gatineau Power common	934 98 1214 -718	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	25 19 780 185 365	7¾ Jan 86 Mar 8 Jan 94 Jan 5 Jan	11¼ July 100 July 13½ Jun 109 July 7% Jun
Hamilton Bridge Hollinger Gold Mines5 Howard Smith Paper common Preferred100 Hudson Bay Mining	11¼ 105 32	$\begin{array}{cccc} 6^{1}\!$	555 1,030 410 140 795	4% Jan 8.90 Jan 12 Jan 98½ Jan 27 Feb	8 Jun 11¼ July 16½ July 105 Jun 32 Mar
Imperial Oil Ltd• Imperial Tobacco of Can common5 Preferred1 Industrial Acceptance Corp*	16¼ 12¼ 7 21	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,655 491 30 130	12 Jan 10¼ Mar 7 Jan 13 Jan	17½ Jul ý 12½ Jan 7¼ May 21 July
International Nickel of Canada com* International Petroleum Co Ltd* International Power common* Preferred	3534 22½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,975 317 30 20	33 Jan 17 Jan 6 Jan 98 Jan	39½ Mar 24 July 15 Jun 110 Jan
Lake of the Woods common	 9 8 ¹ /2 26 ³ /4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	85 135 20 15 1,138 280 2,032 5	19 Jan 14 Jan 9½ Jan 8 Jan 5% Jan 6¼ Jan 24½ Jan 22 Feb	26 ¹ / ₄ Jun 15 ³ / ₄ July 13 ⁴ / ₈ Juiy 11 May 10 July 9 ⁷ / ₆ July 27 ¹ / ₄ Jun 33 ¹ / ₂ Apr
National Brewerles common• Preferred 25 National Steel Car Corp Niagara Wire Weaving Noranda Mines Ltd	34% 	34 ¹ / ₈ 35 39 40 58 58 ¹ / ₂ 17 17 48 ¹ / ₈ 48 ¹ / ₂	547 430 666 225 1,595	26 Jan 36¼ Jan 38 Jan 15 Feb 40 Jan	34 July 40 May 62 July 18 Jun 48¼ Apr
Ogilvie Flour Mills.common* Preferred100 Ontario Steel Products common* Ditawa Car Aircraft* Ottawa Electric Rwys* Ottawa LH & Power.common100	24 163 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	122 87 50 100 15 145	22½ Jan 160 Jan 10 Jan 4 Jan 24 Fep 6½ Jan	25 1/4 Feb 165 Aug 17 1/2 Jun 6 1/2 July 24 3/4 Jan 8 1/2 May
Price Bros & Co Ltd common		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	480 4,290 100 219 15 50	6 Jan 9¼ Jan 62 Jan 14 Jan 6 Jan 8½ Mar	10 ³ /4 July 19 ³ /4 July 83 July 16 Jun 10 July 10 ¹ / ₂ May
t Lawrence Corp common Class A preferred50 st Lawrence Plour Mills common t, Lawrence Paper preferred100 shawinigan Water & Power sherwin Williams of Canada com tteel Co of Canada common*		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,365 600 120 150 1,690 200 80	1.75 Jan 11½ Feb 24 Feb 32½ Feb 16 ⁵⁴ Mar 13% Mar 59 ³⁴ Jan	4 July 18 ¹ / ₂ July 33 ¹ / ₂ Aug 47, July 19 ¹ / ₂ Jun 16 ¹ / ₄ July 72 Apr
Cooke Brothers preferred 100 Ewin City Rapid Transit common * Inited Steel Corp * Wabasso Cotton * Winnipeg Electric common * Preferred 100 Cellers Ltd common * Preferred 25	51/4 57 7 58 	$\begin{array}{cccccc} 25 & 25 \\ 71_{2}' & 71_{2}' \\ 51_{4}' & 51_{4}' \\ 55_{2}' & 57 \\ 6_{2}' & 7 \\ 58 & 58_{1}'8 \\ 17_{3}'4 & 17_{3}'4 \\ 25_{1}'8 & 26_{1}'8 \end{array}$	105 10 40 235 1,915 276 85 25	22 May 6 ¹ / ₄ Feb 4 ¹ / ₈ Jan 47 May 2 ⁵ / ₈ Jan 21 Jan 13 Jan 24 Jan	26 Jan 9% July 6 Apr 58 Jun 8% July 63% July 18 July 26% Jun
Banks- Canadianne100 Jommerce100 Montreal (Bank of)100 Nova Scotia100 Royal Bank of Canada100 For footnotes see page 571.	139 155	132 1/4 132 1/4 138 139 155 156 254 254 140 141	4 41 60 12 75	128 Mar 129 Jan 147 Jan 223 Jan 132 Jan	132¼ Avg 139 July 160 Mar 254½ May 141 Apr

Montr	eal C	urb Ma	rket		
July 31 to Aug. 6 both STOCKS— Par	Canadia	n Funds compiled from Week's Range of Prices	5 (j. 20		e January 1
Abitibi Power & Paper common	3 25 11 87 7 2134 103 22½ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,450 2,356 170 95 10 75 128 840 28 30 1,595 15 10 140 88	Low 65c Jan 5¼ Jan 2½ Feb 9% Jan 80 Jan 4 Aug 5¼ Feb 17% Jan 17½ Mar 102 Feb 17% Jan 36¾ Jan 91 Jun 90 Aug 107 Jun	High 4% Jul 29 Jul 11% Jul 87 Au 8 Fe .7% Ap 22% Jul 26 Jul 26 Jul 104 Jul 22% Au 104 Jul 22% Jul 104 Jul 23% Au 100% Jul 91 Jul 110 Jul
Canadian Dredge & Dock Co Ltd	1014 	451/4 451/4	1 390 10 25 56 86	15 ¹ / ₄ Mar 8 ⁵ / ₉ Aur 148 Jan 160 Feb 85c Jan 2 Jan 3 ³ / ₄ Jan 3 ³ / ₄ Jan 8 ³ / ₉ Jan 2 ¹ / ₄ May 6 Feb 8 Feb 3 Jan 6 ⁵ / ₅ Jan 6 ⁵ / ₅ Jan 2 ² / ₂ Mar 2 ⁴ / ₂ Jan 9 ¹ / ₂ Jan 3 ³ / ₄ Mar 14 Jan	19 Ju 10½ A1 169 Mi 169 A1 3% Ma 10% Ju 7¾ A1 12 Ju 13% Ju 6¾ A1 10% Ju 1.30 Ju 36¼ A1 31 Ju 1% Ju 7% Ju 7% Ju 75 Ma
Pairchild Aircraft Limited		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	250 75 890 1,047 870 120 75 700	2 ³ / ₄ Jan 21 / ₆ Mar 3 ³ / ₈ Jan 19 / ₂ Jan 12 / ₄ Jan 1.50 Jan 3 ³ / ₄ Jan 15c Jan	201/2 Jul 57/8 Ju
Maritime Teleg & Tel Co Ltd. 10 Massey-Harris Co Ltd 5% pfd. 100 McColl-Frontenac Oil 6% pfd. 100 Melchers Distileries Limited pfd. 10 Mitchell, Robert Co Ltd. * Power Corp of Can 6% 1st pfd. 100 6% N. C. Part 2nd pid. 50 Provincial Transport Co. * Sallance Grain Co Ltd pfd. * Class B * Southern Canada Pow 6% cum pid.100 * Standard Clay Products Ltd. * Walkerville Brewery Limited. * Walker-Gooderham & Worts Ltd com.* *	21 	$\begin{array}{cccccccc} 14 \frac{1}{2} & 14 \frac{1}{2} \\ 20 & 21 \\ 102 \frac{1}{5} & 102 \frac{1}{3} \\ 6 \frac{1}{2} & 7 \\ 20 & 20 \frac{1}{4} \\ 5 & 5 \frac{1}{4} \\ 97 & 97 \\ 43 & 43 \\ 7 \frac{1}{7} & 7 \frac{1}{74} & 7 \frac{1}{34} \\ 89 & 90 \\ 16 \frac{1}{2} & 16 \frac{1}{2} \\ 103 & 104 \\ 5 & 5 \\ 1.75 & 1.85 \\ 55 & 55 \frac{1}{4} \end{array}$	51 53 100 95 15 25 49	141/2 Aug 141/2 Jan 98 Jan 51/2 Feb 161/2 Jan 33/4 Jan 87 Jan 40 May 53/4 Mar 85 Feb 10 Apr 2 Jan 102 Jan 31/2 Feb 1.25 Jan 47% Jan	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Mines— Aldermac Copper Corp Ltd* Aldermac Copper Corp Ltd1 Beaufor Gold Mines Ltd1 Buscadillac Gold Mines Ltd1 Candrn Malartic Gold Mines Ltd* Central Cadillac Gold Mines Ltd1 ODome Mines Ltd1 Cather Mining Corp Ltd1 Cather Mines Limited1 Cather Mines Limited1 Cather Gold Mines Ltd1 Cather Gold Mines Ltd1 Cortact Gold Mines Ltd	62c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,800 5,000 10,850 2,000 1,200 4,000 20 500 5,900 1,200 1,200 1,200 1,500 10,500 6,100 400	10c Jun 2½c Jan 12c Jan 2c Feb 40c Mar 2c Apr 5½c Feb 19½ Feb 10½ Feb 10½ Feb 10½ Feb 3½c Geb 3½c Feb 3½c Feb 3½c Jan	20c I 7c Ji 62c A 3½c Ji 60c Ji 8c Ji 25 M 1.70 Ju 1.60 A 33c Ju 47c A 6c A 8c Ju 9.75 A
Alartic Goldfields 1 formetal Mining Corp Ltd	1.07 1.10 2.75 1.93 4c 59c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 2,900 700 500 300 400 400 600 2,500 2,500 2,500 3,218 1,000 200	1.66 Apr 78c Jan 63¼c May 5c July 2.15 Mar 1.44 Mar 4c Aug 66¼c Jan 5.10 Jan 38c Jan 38c Jan 662 Jan 68c Jan 1.52 May 3.60 Jan	2.70 Ju 1.10 Ju 1.10 Ju 11%c J. 1.93 Au 4c Au 1.04 Ju 7.75 Ju 60c Ju 47 Ju 85c Ju 1.95 Au 5.45 Au
Oils— Dalhousie Oil Co Ltd* Sast Crest Oil Co Ltd* Jome Oil Co Ltd* Royalite Oil Company Limited*	45c 18c 3.75	45c 45c 18c 19c 3.65 3.75 25 25½	700 1,500 1,350 255	30c Jan 10¼c Feb 2.66 Jan 21½ Jan	46c Ju 21%c Ju 4.00 Ju 26 Aj

Toronto Stock Exchange

생은 말을 만들었다. 것은 말을 다 나는 것은	Canadia	n Fun	ds			daha b
July 31 to Aug. 6 both	inclusive,	compi	led fro	m official	sales lists	Sector 1
STOCKS—	Friday Last Sale Price	Ra of J	ek's nge 'rices High	Sales for Week Shares	Range Sinc	e January 1 High
Abitibi Power & Paper common* 6% preferred100 Acme Gas & Oil Ajax Oil & Gas Co1	25 11 ¼ c	23½ 10½c	3%c 26 12c 1.55	3.739 3.395 10,500 5,500	70c Jan 5 Jan 6c Jan 13¼c Jan	4 ³ / ₄ July 29 ¹ / ₄ July 14c Feb
Alberta Pacific Cons Oils Aldermac Copper A'goma Steel Corp common* Aluminium Ltd common* Aluminum Co. of Canada 5% pfd100	17c 10¼ 111	1.5c 16c 10 ¹ /4 111 101 ⁵ /8	15c 18c 10¼ 114 102	500 15,300 25 350 137	9c Jan 9c Jan 8½ Mar 106 Jan 100½ Jun	17c Jun 20c Jun 11 July 133¼ Mar 102% Feb
Anglo Huronian * Aquarius Porcupine Gold Mines. * Arjon Gold Mines. 1 Armistice Gold * 1 Armistice Gold * 1 Astoria Quebec Mines. 1 Astoria Quebec Mines. 1 Aunor Gold Mines Ltd. 1	42 ³ / ₄ 4 ⁵ / ₉ c 9 ¹ / ₂ c	4.50 58c 29c 38c 4%c 9c 2.81	4.70 64c 33c 43c 5c 10c 2.97	$1,390 \\ 5,000 \\ 54,600 \\ 5.000 \\ 2.000 \\ 23,400 \\ 16,200$	3.00 Jan 20c Feb 22c Jun 35c July 3c May 2 ³ 4c Jan 1.25 July	4.70 July 68c July 33c July 53c Apr 5½c July 12½c Jun 3.00 July
Bagamac Mines1 Bankfield Consolidated Mines1	16¼c 11c	16c 10½c		24,075 48,683	8%c Jan 4c May	19½c July 15c July

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570 THE COMMERCIAL & FINANCIAL CHRONICLE

CANADIAN LISTED MARKETS

Monday, August 9, 194	13	194	1	9.	ust	Au	ndav.	Mon
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				CANAL	MAN LIS	STED MARKETS	<u>pallert se alle alle</u> re
STOCKS-		Week's Range of Prices	Sales for Week Shares	a file and the state of the state	e January 1	Friday Week's Sales STOCKS— Last Range for Week Sale Price of Prices Shares	Range Since January 1
Par Bank of Montreal00 Bank of Nova Scotia00 Bask of Toronto00 Base Metals Mining* Beart Exploration & Radium1 Beattle Gold Mines Ltd1 Beattle Bros class A* Bell Telephone of Canada100 Bidgood Kirkland Gold1 Blue Ribbon preferred50 Bohjo Mines Ltd1 Bonetal Gold Mines1	252 13c 42c 1.30 19¼ 155 60c	Low High 150 151 252 252 252 252 12c 15 ½c 37c 42c 1.28 1.35 19¼ 19¼ 154 155 ½ 56c 63c 40¼ 40¼ 10c 10½c 20c 24c	10 2 2 16,200 41,700 24,000 240,000 200 243,500 200 243,500 200 14,500 39,628	Low 150 Feb 227 Jun 235 Feb 8½c Apr 10c Jan 70c Apr 15 Feb 140¾ Jan 9½c Jan 80 Jan 9½c Jan	High 161 Jun 259 Feb 253 July 17½c July 49½c Jun 1.35 Jun 19½ July 155½ Aug 63c Aug 40½ Aug 12c Mar 24c Aug	Par Low High Hollinger Consolidated Gold Mines5 11 11 11 ½ 695 Home Oll 3.75 3.60 3.75 5.875 Howey Gold Mines 28c 27c 29c 21,870 Hundson Bay Mining & Smeiting 324 31½ 324 1,275 Hunts Lid class A 12½ 12½ 15 Class B 12½ 12½ 26 20% paid 100 10½ 10½ 40 Imperial Bank 100 10½ 10½ 40 Imperial Coll 16% 15% 16½ 4,515 Imperial Tobacco ordinary5 12 12½ 255 10,50% 16½ 45c 17,050	Low High 8.50 Jan 11½ July 2.65 Jan 4.10 July 17½c, Jan 29c Aug 26% Jan 32½ Mar 7% Jan 16½ Mar 7 Jan 16½ Mar 7 Jan 13% July 55 Jan 70 July 8½ Apr. 12 July 157 Jan 176 Aug 11¾ Jan 17½ July 10 Mar 12½ Feb
Bralorne Mines, Ltd	11 1/2 25 6 1/2 21 5/8 24 1/2 28 5/8 50 68 1/4 c 8 1/2 c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 170\\ 2,442\\ 5\\ 765\\ 798\\ 110\\ 21,800\\ 102,400\\ 2,100\\ 100\\ 5,500\\ 355\\ 1,500\end{array}$	7.40 Jan 14½ Jan 5½ Feb 17% Jan 17% Apr 23½ Feb 19% Jan 46c Mar 4%c Jan 1.60 Jan 3¼c Jan 13 Mar 1½ Mar	11 ½ July 28 ¼ Jun 7 ½ Apr 22 ½ Jun 26 July 29 July 54 July 70c Aug 13c Feb 4.00 July 9c Jun 17 Aug 3 ½c Aug	International Metal common A* 15½ 15½ 16 480 Preferred	10½ Jan 17 July 90 Jan 100 July 91 Jan 100 July 112¼ Jan 116 Jun 33 Jan 39¼ Apr 153 Jun 160 Aug 17 Jan 24 July 20c May 60c Jun 6c May 10c Feb 1c July 2c Aug 13c Jan 24 July 20c May 60c Jun 6c Mar 10c Feb 1c July 2c Aug 13c Jan 24c July 14c Jan 9c Aug 12c
Burlington Steel* Caldwell Linen Mills preferred* Calgary & Edmonton Corp Ltd* Calmont Olls Ltd* Canada Bread common* Canada Cement common* Preferred100 Canada Cycle & Motor preferred100 Canada Foundry class A* Canada Malting Co* Canada Raking Co* Canada Packers Ltd*	11 ¼ 1.60 27c 7 ³ ⁄ ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 40 10 2,700 335 295 35 10 5 55 , 90 40	9 1/2 Feb 23 May 9 1/2 Feb 1.15 Jan 21c Jan 3 Feb 4 1/4 Jan 92 Jan 105 Mar 20 Apr 36 1/4 Feb 79 1/2 Jan 124 Jan	11 ½ May 24 May 11 ½ Mar 1.75 Jun 35c Jun 35c July 8% July 8% July 106 Feb 27 July 106 Feb 27 July 41 July 93 Jun 150 Jun	Kelvinator of Canada • 13 ½ 13 ½ 50 KerrAddison Gold Mines 760 760 8.00 13.100 Kirkland Lake Gold Mines 1 83c 83c 89c 24.275 Kirkland Townsite 1 11c 11c 500 Lake Dufault Mines, Ltd. 1 1.10 1.00 1.10 1.6501 Lake Shore Mines, Ltd. 1 1.5½ 15½ 16 1555 Lamaque Gold Mines 1 757 5.65 5.75 1.35 Lapa Cadllac Gold Mines 1 760 6 ½c 74.400 Laura Secord Candy 3 13 12% 13/4 280 Lebel Oro Mines Ltd. 1 1.0 1.0 1.2 26.015 Little Long Lac Gold Mines Ltd 1 1.0 1.0 1.2 26.015 Little Long Lac Gold Mines Ltd 86c 85c 90c 3.650 Lobi aw Groceterias class A 21/4 21/2 2370	10 Jan 14 July 4.75 Jan 8.15 July 55c Jan 89c Aug. 9c Jun 12c Apr .40c May 1.26 July. .10% Jan 16% July. .10% Jan 16% July. .10% Jan 16% July. .10% Jan 16% July. .10% Jan 1.3% July. .10% Jan 1.3% July. .10 Jan 1.3% July. .10 Jan 1.3% July. .10 Jan 1.3% July. .10 Jan 1.3% July. .12 Jan 1.2 Aug .6% Jun 1.00 Jan. .19% Feb 2 Jun
Canada Steamship Lines common	34 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$1,215 \\ 115 \\ 75 \\ 5 \\ 30 \\ 10 \\ 97 \\ 2,525 \\ 150 \\ 80 \\ 190 \\ 285 \\ 200 \\$	8 ¹ / ₈ Jan 31 ¹ / ₄ Jan 59 Jan 18 Feb 2 ¹ / ₂ Jan 66 Jan 129 Jan 1.35 Jan 28 Jan 19 Jan 10 ¹ / ₄ Jan 7 ³ / ₄ Mar 27 ⁴ / ₈ Mar	14 ½ Jun 38. May 65. July 24. Jan 6. Jun 87. July 140. Mar 5. Aug 42. July 23. July 14. July 11.% July 31. July	Class B* 20% 20% 21% 453 Macassa Mines, Ltd 3.95 3.75 3.95 81,050 MacLeod-Cocxstutt Gold Mines1 2.00 2.00 2.20 15,500 Machen Red Lake Gold Mines1 1.32 1.31 1.43 41,632 Malartic Gold Fields 1 2.55 2.51 2.65 30,100 Manitoba Eastern Mines 2.94c 1%c 55,500 1%c 55,500 Maple Leaf Milling common* 7% 7%4 7%4 1,352 Preferred 15 15 200 Maralgo Mines 1 5½c 6 6c 7,000 Massey-marris common 9 8%a 9/4c, 520 Preferred	18 Apr 21% July 2.30 Jan 4.00 July 1.51 Mar 2.22 July 70c Jan 4.45 July 1.65 Apr 2.70 July %c Jan 3% Aug 4% 4% Jan 9% Jun 1% 10% Jan 17 Jun 2% CMar 6 Aug 5½ Jan 10 July 14½ Jan 22 July 14½ Jan 22 July 14½ Jan 22 July
Canadian Celanese common	$ \begin{array}{r} 37 \\ 139 \\ 18\frac{3}{4} \\ 5\frac{1}{2} \\ 63c \\ 1.1\frac{1}{4} \\ 1.25 \\ 1.25 \\ 1.57 \\ 10\frac{1}{2}c \\ 5 \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$155 \\ 55 \\ 100 \\ 775 \\ 375 \\ 7,475 \\ 5 \\ 7,318 \\ 1,300 \\ 4,337 \\ 8,750 \\ 60,371 \\ 150 \\ $	2734 Jan 133 Feb 15 Jan 344 Jan 36c Mar 112 Jan 7½ Feb 95c Jan 54c Jan 1.00 Jan 6½c July 2¼ Mar	374 July 139 Aug 19 July 5% Jun 5% Jun 65c Aug 130 Aug 12% July 1.35 Feb 1.35 July 1.62 July 11c Apr 5 July	Preferred	92½ Jan 103 Aug 5½c Jan 11c Feb 47 Feb 56 Apr 83c Jan 1.24 Aug 1½c May 5c July 5c Apr 7c July 11c Jan 22c July 11c Jan 22c July 122 Jan 2.17 July 22e Feb 28c July 28c Jan 40c May 284'd Jan 27 Jun 44'g Jan 48'g July
Chanteau Gai Willes Chemical Research Lake Gold Mines Chromium M & S Corp Ltd Cochenour Willans Gold Mines Consolidated Bakeries Consolidated Bakeries Consumers Gas (Toronto)100 Cosmos Imperial Mills Cub Aircraft Dairy Corp preferred50	28c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 150\\ 2,900\\ 34,291\\ 10\\ 16,550\\ 250\\ 3,300\\ 10\\ 550\\ 61\\ 195\\ 200\\ 105\end{array}$	2 74 Mar 10 ½c 3an 65c Jan 2.00 July 75c Jan 9 ¼ Jan 85c Jan 9 ¼ Jan 37 ½ Jan 123 Jan 21 Feb 50c May 25 Feb	3 5 duy 47c May 2.65 Jan 1.40 July 13% Jun 1.30 July 15 Aug 46% July 131 July 25 Apr 1.25 July 40 Jun	Nati Grocers common 9 ½ 9 ½ 9 ½ 9 ½ 360 Preferred 20 27 ½ 27 ½ 20 National Fetroleum Corp 25c 10c 10 ½c 6,500 National Steel Car 20 ½ 20 ½ 20 ½ National Steel Car 57 ½ 58 225 Negus Mines 1 40c 40c 41c 8,400 Nordon Oll 1 48 ¾ ¼ 1,615 Nordon Oll 1 6c 6c 500 Norgold Mines 1 4c 47 %c 6,000 Northern Empire Mines 1 06 92c 1.10 58,101 Northern Empire Mines 1 % 1 .106 92c 1.0 58,101	6 Jen 9% July 23% Jan 27% Juny 23% Jan 27% Juny 23% Jan 20% Juny 23% Jan 20% Juny 12 Jan 20% Juny 20% Juny 38 Jan 38 Jan 40 Jan 40 Jan 3% c Jan 2% dc Jan 4% dag 3% c Jan 4% dag 1.10 Jung 1.25 Jun 2.00 Jung
Davies Petroleum Denite Nickel Mines 1 Denison Nickel Mines 1 Distillers CorpSegrams common Preferred 100 Dominion Foundries & Steel com Preferred 100 Dom. Scottish Investors common 1 Dominion Steel class B 20 Dominion Tar & Chemical common	19c 62c 24 26 91⁄2	$\begin{array}{ccccccc} 19c & 20c \\ 62c & 62c \\ 3^4/c & 4c \\ 35^{1}/4 & 35^{1}/4 \\ 107 & 107 \\ 24 & 24^{1}/8 \\ 26 & 26^{1}/8 \\ 106 & 106^{1}/2 \\ 1.00 & 1.00 \\ 9^{3}/8 & 9^{5}/8 \\ 10 & 10^{1}/4 \\ 8 & 9 \end{array}$	$\begin{array}{r} 4,900\\ 100\\ 2,500\\ 70\\ 5\\ 443\\ 226\\ 25\\ 80\\ 860\\ 350\\ 335\\ \end{array}$	10c Jan 50c Feb 3c July 25 ³ / ₄ Jan 99 ³ / ₄ Mar 18 ³ / ₄ Jan 20 ³ / ₄ Jan 10 ⁵ / ₂ Feb 50c Feb 8 ¹ / ₂ Mar 5 ¹ / ₂ Jan 6 ³ / ₄ Jan	24c July 62c Aug 4%c Apr 36 July 107 July 25 ³ / ₄ Apr 30 July 108 Apr 1.00 July 11 ¹ / ₂ July 10 ¹ / ₂ Jun 10 July	O'Brien Gold Mines 1 1.05 99c 1.10 49,150 Okalta Oils Ltd 63c 64c 64c 64c 64c	61c Mar 1.10 July 38c Jan 72c May 8½c Jan 60c July 8½c July 11½c Jan 4½c July 11¼c Jan %4 Apr 2¼ Aug 2½ Apr 4½ Aug 4½c May 9c 8½% Jan 101½ 57c Jan 115 2c May 4¼c 1%c May 39c 4¼c Vag 5
Dominion Woollens & Worsteds com_* Preferred 20 Duquesne Mining Co1 East Crest Oil Fastern Malartic Mines1 Edorado Gold Mines1 English Electric class A Falconbridge Nickel Mines1 Federak Kirkland Mining1	1.60 1.52 4.50 28 ¹ / ₄ 7c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	550 620 2,800 37,050 5 130,752 10 1,865 865 77,100	234 Jan 834 Jan 4c Jan 414c Jan 1.09 Feb 12 Jan 80c Apr 20 July 3.10 Jan 21 Mar 21/6 Jan	 8 July 14 ½ July 10c Mar 21 ½c July 1.65 July 1.65 July 1.62 Aug 32 ½ Mar 4.80 Jun 28 ¼ Aug 7½c Aug 	Perron Gold Mines 1 92c 90c 95c 5,650 Pickle-Crow Gold Mines 1 1.86 1.85 1.93 9,225 Pioneer Gold Mines of B C 1 2.00 2.03 1,150 Powell Rouyn Gold 1 1.02 90c 1.06 8,400 Voting trust 75c 75c 90c 1,600 1,600 Power Corp of Canada 9½ 9¼ 10 2,100 Premier Gold Mining Co 1 1.00 1.00 2,100 Pressed Metals of America 1 7½ 7% 30 Preston East Dome Mines 1 2.25 2.15 2.29 11,550 Queenston Gold Mines 1 54c 53c 56c 5,000 Queenst Mining Co 1 2.25 2.16 2.200 2.000	74c Jun 1.05 Jan 1.28 May 1.95 July 1.25 Jan 2.15 Jun 1.25 Jan 2.15 Jun 52c Apr 1.06 Aug 50c Jan 90c Aug 6 Jan 105 July 58c Jan 1.05 July 4 Jan 9 July 1.72 Jan 2.35 July 31c Jan 58c Jun 6½c Jun 12c Aug
Ford Co of Canada class A* Francoeur Gold Mines* Gatineau Power Co 5% preferred100 5½% preferred* General Steel Wares* Gillies Lake-Porcupine Gold Mines* Glenora Gold Mines* Gold's Lake Mines Ltd* Gold Belt Mining Co* Gold Eagle Mines1 Gold Eagle Mines1	23% 32%c 94 100 11% 4c 19c 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,777 9,700 30 20 55 7,300 2,500 20,000 6,800 1,000 25,650 149,800	19% Jan 18c May 77 Jan 85 May 8 Feb 3c Jan 1c May 12½c Jan 10c Apr 12 Jun 2c July 3c Jan	24 July 35c July 100 Aug 100½ July 13% Jun 9c July 4½c Jun 29¼c Mar 15%c Aug 19 Feb 3¼c Aug 13c Aug	Reeves-Macdonaid Mines 1 2 28c. 29c. 29c. 25.00 Reno Gold Mines 1 3c. 3k.2c. 9.000 Roote Long Lac Gold Mines 1 8c. 7c. 8c. 14.800 Royal Bank of Canada 100 141. 141. 101 Royal Bank of Canada 100 141. 141. 101 Royal Bank of Canada 100 142. 22. 275 Russell Industries common 10 22. 22. 210 Preferred 100 205. 205 10 Saguenay Power preferred 100 4k/2 5 2.400 St. Lawrence Corp class A 50 17k/2 16 ³ /4 17k/2 610 Sand Antonio Gold Mines 1 3.25 3.20 3.45 9.673 Sand River Gold Mines 1 6 6 4.000	25c Jan 35c Mar 2c May 91/4c Apr 31/2c Apr 9c July 132/2 May 142 July 132/2 July 142 July 15 Jan 26/4c July 15 Jan 205 Aug 2 Jan 6 Feb 2c Jan 6 Feb 2c Jan 6 Feb 2 Mar 18% July 1.86 12 Mar 18% July 1.86 2% Jan 9% c Jun 2% c
Goodfish Mining Co 1 Goodfish Mining Co 1 Goodfish Mining Co 50 Preferred 50 Graham Bosquet Gold Mines 1 Great Lakes Paper com vt c * Preferred vt c * Common * Preferred vt c * Great West Saddlery common * Greening Wire Co * Grunnar Gold Mines * Grunnar Gold Mines *		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,000 55 55 5,000 225 390 2,715 250 120 75 1,000 27,400	1c Feb 62 Jan 51¼ Jan 2c Jun 3 May 14¼ Feb 3 July 16½ May 3¼ Jan 10½ Feb 2¼c Jan 11¾c Jan	1% July 95 July 95 July 1% Aug 6% July 23 July 23 July 26% July 23 July 27 July 28 July 5% July 28 July 28 July 29 July 20	Senator Rouyn, Ltd1 44 ½c 41 c. 47 c. 88,695 Shawinigan Water & Power6 17 ¾. 17 ¾. 17 ¾. 200 Sheep Creek Gold Mines6 1.00 000 900 900 97c 97 99 ¾c 13,405 Sigma Mines 1 7.75 7.75 7.90 1,400 Silverwoods preferred 8 8.484 80 Simpons Ltd class B6 11 ¼ 35 Preferred 100 301 101 ½ 20 Siscoe Gold Mines1 58c 55c 58c 8.350 Sladen Malartid Mines1 58c 55c 47c 22,200 Slave Lake Gold Mines1 2½c 2¼c 2½c 2½c 2½c 2½c 55c 45c 16,000 8001 8001 8001 8001 8001 8001 8001 8001 8001 8001 8001 8	18c Mar. 49 ½ c July 16 ½ Mar. 19 ¼ Jun 85c Jan 1.05 Mar. 67c Jan 1.04 July 5.75 Jan 7.90 Aug. 8 Mar. 9 Jun 3½ Jan 12 ¼ July 8% Jan 12 ¼ July 32% Jan 32e Mar. 60c 32e Mar. 60c 32e Jan. 48c 32e Jan. 34c 34c Jan 34c
Gypsum Lime & Alabastine Halcrow Swayze Mines 1 Hallwell Gold Mines 1 Hallnor Mines 1 Hamilton Bridge Co Ltd * Hard Rock Gold Mines 1 Harker Gold 1 Hedley Mascot Gold Mines 1 Highwood-Scarcee Oils * Honde & Dauch Paper * For footnotes see page 571.	$7\frac{1}{2}c$ 4c $6\frac{3}{4}c$ 64c 4c	100 240 7 73% 4½c 4½c 45 4%c 3.75 3.75 6% 634 63c 68c 4c 4c 35c 38c 15c 15c 16 16	2,400 1,180 700 14,500 300 700 18,700 2,500 4,300 200 15	3c Apr 4c Feb 2.50 Jan 40c Mar 2c Apr 38c July 10c Jan 14 Mar	240 Aug 7% Jun 7½c Jun 3.75 July 8 Jun 69c July 4c Aug 47c Mar 17c Feb 16¼ July	South End Fetroleum	20c Jun 35c July 10 Jan 19 ½ Aug 1.10 Jan 3 Jun 7 Jan 10 Jun 59% Jan 73 Apr 66 Jan 76½ Apr 1.51 Jan 7.57 July 10c Jan 16c Aug 1.46 Jan 2.35 July 2½c Jun 4¼ c Aug

For footnotes see page 571.

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STUCKS Sale Price of Prices Shares Range Since January 1 Par Low High Low High un Cons Mines	Stocks- Sale Price of Frices Shares Range Since January Wright-Hargreaves Mines. 3.30 3.30 3.30 3.40 4.365 2.50 Jan 4.20 Ymir Yankee Girl Gold 9%c 9%c 500 Bc Mar 10%c N BONDS- 9%c 9%c 500 Bc Mar 10%c N Uchi 6s 35 35 39 \$1,200 26 Feb 45 1 Canadian Funds July 81 to Aug. 6 both inclusive, compiled from of ficial sales lists Friday Week's Sales Sale Price Shares Range Since January Brett Trethewey Mines 1 1½c 1 1 1 1 1 1 1 1 1 1
Canadan Oil Corp5 5 1.75 1.75 100 90c Jan 1.04 May a Gold Mines 100 75 75 75 63 68 Jun 771/2 July mac Exploration Co 1 16c 15½c 16¼c 6,400 10c Jun 18c Fco ontinental Resources 65 57c 67c 19,400 35c Apr 74/2 July Gas Co of Canada 9 74/4 74/4 74/4 105 61/2 Apr 101/4 Jun Gas Co of Canada 81/2 81/2 81/2 30 6 Jan 9 July Corps class A 700 34/2 34 34/2 700 32/2 Jan 10 Jun Fuel class A 70/2 C 73/4 74/2 73/4 700 51/2 Jan 10 July Steel 71/2 C 73/4 C 700 51/2 Jan 10 July Canada Mines Ltd 1 169 1.67 1.69 3100 95c Jan 1.70 Canada Mines Ltd 1	BONDS— Uchi 6s 35 35 39 \$1,200 26 Feb 45 1 Connection Stock Excharinge—Gurb Section Canadian Funds July 31 to Aug. 6 both inclusive, compiled from official sales lists Friday Week's Sales Sale Price STOCKS— Brett Trethewey Mines 1 1½c Brett Trethewey Mines 1 1½c Stock Colspan="2">Courb Section Brett Trethewey Mines 1 1½c 1 1½c 1 1½c Courb Migh <
Ande Exploration Co	Toronto Stock Exchange-Gurb Section Ganadian Funds July 31 to Aug. 6 both inclusive, compiled from official sales lists Friday Week's Sale Price Sales for Week Stocks- Brett Trethewey Mines 1 1½c 1½c 1.500 ¼c Mar 1½g Brett Sik Mills 0 6 6 ½ 11 11 1 5 6 Feb 11%g Brett Sik Mills 0 1 1/½c 1/½c 1/½c 1.500 ½c Mar 1½g Consolidated Paper Corp 5/4 5/4 5/4 1.60 11.80 3 3 an 1.60 Dalhousle Oil Co Ltd 45c 41c 45c 41c 45c 8.800' 29e 3 an 1.60 Disher Steel common 1.25 1.25 1.25 755 25½d Jult 1.60 1.26 Preferred 11 11 50 10 Preb 1 176 Dalhouse Oil Co Ltd 45c 41c 45c 6.800' 29e 3 an 1.80
Corps class A	$\begin{array}{c c c c c c c c c c c c c c c c c c c $
Olis Limited * 7½cc 7%cc	$ \begin{array}{ c c c c c c c c c c c c c$
ata Olls 1 23½c 20c 23½c 72,850 9½c Jan 29c Jun Amulet Mines, Ltd 5.80 5.35 5.80 11,960 3.40 Jan 5.80 Aug Gooderham & Worts com 54½ 54½ 54½ 55 47 Jan 56% May go Gold Mines Ltd 1 20c 20c 21c 3,500 19c Jan 21½ Jun go Gold Mines Ltd 20c 20c 21c 3,500 19c Jan 21½ Jun acred 64 6¾ 50 3 Jan 8 Jun stred 60 80 85 40 Jan 91 Jun 18 Ltd common 67½c 16½ 16½ 245 12 Feb 17 July oeg Electric common 67% 7 444 3½ app 8½ July 34 362 July 34 Alexander & James preferred_100 80 84 20 69 Feb 84 July OVERR-THE-COU	Brett Trethewey Mines 1 $1\sqrt{2}$ c
erred 21/4 21 21/4 415 19 Jan 21/2 Jun so Gold Mines Ltd 11 20c 20c 21c 3,500 19c Jan 24/2 Jun n Canada Flour common 6	Canadian Marconi Co
18 Lid common	Disner Steel common 0 1.25 1.25 1.25 755 25% common line 1.25 Preferred
Alexander & James preferred_100 80 84 20 69 Feb 84 July OVER-THE-COU	
	Temiskaming Mining Co1 8c 8c 8½c 7,500 5¼c Jan 10c J
Investing Companies	r Friday Aug. 6 Insurance Companies
Par Bid Ask Par Bid Ask utical Securities1 6.81 7.40 Keystone Custodian Funds	Par Bid Ask Par Bid Actna Casual & Surety10 1371% 1451% Homestead Fire
ex Holding Corp10 25 26.95 Series B-2 26.05 28.57 an Business Shares13.14 3.44 Series B-3 16.87 18.55 an Poreign Investing_10c 12.81 13.89 Series B-4 9.09 9.97	Actna 10 55 ³ / ₄ 56 ³ / ₄ Insur Co. of North America10 81 ³ / ₄ 85 Actna Life 10 33 ³ / ₄ 35 ³ / ₂ Jersey Insurance of N Y20 38 ³ / ₄ 41 Agricultural 25 72 ³ / ₂ 76 Knickerbocker 58 ³ / ₄ 41 American Alliance 10 22 ³ / ₄ 24 ³ / ₄ Maryland Casualty 1 5 ⁴ / ₄
ughton Fund Inc1 12.80 13.76 Series K-21 16.36 16.36 s Nat Investing— 13.½ 3½ Series S-12 23.57 25.85 nmon 13.½ 3½ Series S-22 12.25 13.48 preferred 5 4½ 5 Series S-22 12.25 13.48	American Buditable 11% 13% Massachusetts Bonding 12½ 74½ 77 American Fidelity & Casualty 5 11% 12% Merch & Mirs Fire N 51 54 American of Newark 14% 16% National Casualty (Detroit 10 23 2
Industry Shares10 3.54 Series S-4 3.84 4.27 Fund Inc5 J5.66 17.05 Knickerbocker Fund5.76 6.37 Street Invest Co Inc5 26.19 28.31 Loomis Sayles Mit Fund5.86.79.06 50.60	American Reserve 10 56 % 39 % National Fire 10 66 % 6 American Reserve 10 15 % 16 % National Liberty 10 60 % 6 American Surety 25 59 % 61 % National Liberty 27 % 5 Automobile 10 39 % 29 % 61 % National Union Fire 20 187 197
an Inv Fund Ltd	Bankers & Shippers. 25 86½ New Brunswick. 10 33¼ 33¼ Boston 10 555 620 New York Fire. 10 45¾ 44 Camden Fire. 5 21 221 New York Fire. 14% 14%
nred 100 138 144 Mass Investors 2d Fund 1 9.78 10.52 nwealth Invest 1 4.46 4.85 Mutual Invest Fund Inc 10 10.16 11.11 Investment Trust 1 35 37 Nation-Wide Securities 10 10.16 11.11	City of New York 10 18 ¼ 20 ¼ Northeastern 5 5 ½ 6 ½ Connecticut General Life 10 36 ¼
s AA	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
s ACO mod1 2.58	Fireman's Fd of San Fran10 85 89 Republic (Texas)
nmon B shares10 29 ½ 31 Preferred stock series6.31 6.31 6.32 preferred100 111 New England Fund1 11.37 12.46 tive Trust Shares6 4.52 New Kngland Fund1 11.37 12.46 re Fund1 18.79 20.31 Agriculture 9.17 10.08	Gibraltar Fire & Marine
Attomobile 5.11 10.00 Attomobile 5.41 5.96 Aviation 9.42 10.36 Bank stock 8.71 9.58 d Shares 250 5.25 6.00 Bank stock 8.71 9.58 d Shares 256 1.17 1.28	Hanover 10 26% 28% U S Fidelity & Guaranty Co2 35% 37% Hartford Fire 10 97% 102 U S Fidelity & Guaranty Co2 35% 37% Hartford Steamboiler Inspect10 43% 46% U S Guarantee 49% 57% Home 00% 20% 97% 102 U S Fire 47% 47% 48%
k Howard— Chemical 8.29 9.12 ced Fund 1 19.49 20.93 Electrical equipment 7.40 8.14 Fund 1 11.50 12.35 Machinery 7.40 8.30	New York City Banks & Trust Cos.
Corp \$3 conv pfd1 32 33½ Olls 6.12 6.74 Fund Inc1 17.03 18.34 Olls 10.14 11.15 Al Industrial Fund, Inc1 17.3 1.90 Railroad equipment4 4.9 4.95	Par Bid Ask Par Bid Ask Bank of the Manhattan Co10 19% 20% Fulton Trust 100, 145 9155 Bank of New York
Steel Steel 5.77 6.36 clon Trust Shares A 1 3.55 4.15 North Amer Bond Trust clfs 38% cental Invest Ind 2 19.85 21.75 Series 1953 2.02	Bankers Trust 10 4734 50 Irving Trust 100 1336 14 Brooklyn Trust 100 8442 8942 Kings County Trust 100 1336 14 Central Hanover Bank & Trust 20 9534 9944 Lawyers Trust 100 1390 Chase National Bank
Capital Corp 30.53 32.85 Series 19551 2.57 Capital Corp 30.53 32.85 Series 19581 2.15 Plymouth Fund Inc0 50c 50c 50c	Chemical Bank & Trust
Artesto Fundamental Artesto Fundamental Table Stor Putnam Geo Fundamental Table Table Table Table Table Fundamental Table Table Table Table Table Fundamental Table T	Corn Exchange Bank & Trust. 20 43% 45% Public Nat'l Bank & Trust. 17% 31% 33 Empire Trust 50 76 80 Title Guarantee & Trust. 12 4% 5 First National Bank 1001,455 1.495 United States Trust. 1001,190 1,235
ng shares	Armour & Co (Dei) 7s1978 1091/4 110 Public Service (Indiana)
Administered shares 6.72 7.39 Sovereign investors	Celotex Corp 3 ³ / ₄ s1955 100 ³ / ₄ 101 ¹ / ₂ Nubic Service E 1973 102 ³ / ₆ 102 ¹ / ₄ Consolidated Cigar 3 ¹ / ₄ s1953 101 ¹ / ₄ 101 ¹ / ₂ Public Service (New Hampshire) 3 ¹ / ₄ s series A 1973 107 ³ / ₅ 107 ¹ Consolidated Cigar 3 ¹ / ₄ s1953 101 ¹ / ₄ 102 Puget Sound Pow & Lt 1973 107 ³ / ₅ 107 ¹ / ₅
Price Shares 5.30 5.84 Trustee Stand Invest Shs andise shares 5.77 6.35 △Series C 1 2.22 g shares 4.90 5.40 △Series D 1 2.12	Pannandie Eastern Pipe Line- 44s
ad shares3.00 3.31 \Delta Series A1 5.41 pulpment shares3.65 4.03 \Delta Series B1 6.20 shares	Quotations For U. S. Treasury Notes
shares 4.06 4.48 Trusteed Industry Shares25c 70c 79c Holding Corp1 15c 27c Series B 23.26 25.42 Holding Corp1 15c 27c Series B 18.64 20.37 Foundation Fund Inc 57ies Series C 6.99 7.65 15.60 17.05	Figures after decimal point represent one or more 32ds of a point Maturity- Int. Rate Bid Ask Maturity- Int. Rate Bid Ask Sep 15, 1943 15, 1944 1 % 100.2 10.3 ‡Mar 15, 1946 1 % 100.1 100.1 100.1 100.1 100.1 100.1 100.1 100.1 100.5 100.4 100.4 100.4 100.6 100.4 100.5
ated investors 16.94 20.31 U S El Lt & Pwr Shares A 15% ience Trust Shares 2.16 2.44 B 1.60 1.60 1.65 5 17.22	MAR 13, 1944 1944 1% 100.13 100.15 158p 15, 1944 1½% 100.19 100. Jun 15, 1944 3% 100.12 100.14 Certificates of Indebtedness 1½% 100.19 100. Sep 15, 1944 1% 100.25 100.27 1% s Nov 1, 1943 b0.40 0.32
orn Group shares	Tope 1. 10, 1944
Obligations Of Governmental Agencies	United States Treasury Bills Rates quoted are for discount at purchase
Ity Credit Corp Reconstruction Finance Corp Feb 15, 1945 100.8 100.10 11%Apr 15, 1944 100.5 100.7 Home Loan BanksOct. 1, 1943 b0.75 0.60% U B Housing Authority	Bid Ask Fid And Aug. 12, 1943 b0.37 0.38 % Sept. 23 1943 b0.37 0.33 Aug. 12, 1943 b0.37 0.28 % Sept. 30, 1943 b0.37 0.33 Aug. 19, 1943 b0.37 0.30 % Oct. 7, 1943 b0.37 0.34
Land Bank Bonds— 103 ½ 103 ½ 176 % notesFeb 1, 1944 100 12 100.15 6-1944 103 ½ 103 ½ 03 ½ Other Issues	Aur. 26, 1943 b0.37 0.32% Oct. 14, 1943 b0.37 0.34 Sept. 2, 1943 b0.37 0.32% Oct. 21, 1943 b0.375 0.35 Sept. 9, 1943 b0.37 0.32% Oct. 28, 1943 b0.375 0.35
955-1945 104 % 104 % U S Conversion 3s1946 105 % 106 % 5-1945 104 % 104 % 104 % 104 % 105 % 106 % 1, 1956-1946 105 % 105 % U S Conversion 3s1947 107 % 108 % 1, 1956-1946 105 % 105 % U S Conversion 3s1947 107 % 108 % 1, 1956-1946 105 % 105 % U S Conversion 3s1947 107 % 108 % 1, 1956-1946 106 % 106 % U S Conversion 3s1947 107 % 108 %	 Sept. 16, 1943 b0.37 0.32% Nov. 4, 1943 b0.375 0.35 No par value. a Odd lot sales, b Yield price. d Deferred delivery. r Canadian marke s Cash sale—not included in range for year, x-Ex-dividend, y Ex-rights. tIn default, tThe bonds are subject to all Federal taxes. A Quotations not furnished by soons or issuer

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THE COURSE OF BANK CLEARINGS

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, Aug. 7, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 24.5% above those for the corresponding week last year. Our preliminary total stands at \$9,106,259,975, against \$7,312,882,585 for the same week in 1942. At this center there is a gain for the week ended Friday of 27.3%. Our comparative sum-mary for the week follows:

or the week tonows.		Delivering to the p	
Clearings—Returns by Telegraph Week Ending Aug. 7	1943	1942	%
Alger F. L. L. A. L. A. A. C. Mark, "Phys. Rev. Lett. 1990 11.	\$4,043,859,156	\$3,177,353,974	+ 27.3
New York	352,488,051	313,091,171	+12.6
New York	552,000,000	471.000.000	+17.2
Philadelphia Boston Kansas City	267,626,056	263,162,848	+ 1.7
Boston	158,752,372	120,728,803	+31.5
Kansas City	152,360,000	105,700,000	+44.1
St. Louis	220,017,000	171,445,000	+ 28.3
St. Louis San Francisco Pittsburgh	207,458,413	169,595,369	+22.3
		134,964,999	+ 28.7
Baltimore	130,360,703	100,058,560	+ 30.3
Baltimore	12	·	
Ten cities, five days	\$6,258,593,143	\$5,015,655,729	+24.8
Other cities, five days	1,329,956,830	1,101,928,040	+ 20.7
Total all cities, five days	The second s	\$6,117,583,769	+24.0
Total all cities, five days		1,195,298,816	# 27.0
All cities, one day	and the second		
Total all cities for week	\$9,106,259,975	\$7,312;882,585	+24.5

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch 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 July 31. For that week there was an increase of 24.7%, the aggregate of clearings for the whole country having amounted to \$8,676,489,751, against \$6,959, 798,002 in the same week in 1942. Outside of this city there was an increase of 17.7%, the bank clearings at this centre having recorded a gain of 31.8%. 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 record an improvement of 32.1%, in the Boston Reserve District of 12.0% and in the Phila-delphia Reserve District of 15.0%. In the Cleveland Reserve District the totals are larger by 17.1%, in the Richmond Reserve District by 16.2% and in the Atlanta Reserve District by 14.6%. In the Chicago Reserve District the totals show a gain of 12.2%, in the Kases City Reserve District the increase is 34.8%, in the Dallas Reserve District 10.5% and in the San Francisco Reserve District 19.3%. In the following we furnish a summary by Federal Reserve Districts:

- be Federal Record Districts

In the following we furnis	sh a summar	y by Federa	al Reser	ve Districts:	
SUI	MARY OF BA	NK CLEARIN	GS		1040
Week Ended July 31	1943	1942	Inc. or	1941	1940
Federal Reserve Districts	\$	\$330,277,025	Dec. % + 12.0	308,680,712	254,835,471
1st Boston 12 cities	369,790,049 4,689,534,343	3,549,481,974	+22.1	3,608,464,802	3,076,729,384
lst Boston 12 cities Q New York 12 " 3d Philadelphia 10 " 4th Cleveland 7 " 6th Richmond 6 " 6th Atlanta 10 " 7th Chicago 17 " 8th St. Louis 4 "	628,014,511	545,918,611	+ 15.0	568,577,424	429,364,729
3d Philadelphia 10	572,403,873	488,947,430	+ 17.1	444.987.478	332,117,421
Eth Dichmond	245,903,648	211,656,075	+16.2	205,334,380 218,084,244	158,534,321
6th Atlanta 10 "	314.002.297	273,863,460	+14.6	218,084,244	158,638,229
7th Chicago 17 "	544,815,250	485,380,730	+12.2	485,016,513	381,614,428
9th St. Louis4 9th Minneapolis7 6th St. Course7 6th Minneapolis7	247,813,612	212,965,328 146,155,255	+ 16.4 + 26.7	189,900,412 126,788,040	138,600,819 101,432,071
9th Minneapolis 7	185,240,943	223,569,544	+ 20.1	177,855,009	137,353,272
10th Kansas City Io	301,289,907 112,831,385	102,085,051	+10.5	81,285,069	67,578,632
12th San Francisco 10 "	464,849,933	389,497,519	+ 19.3	318,959,870	256,875,649
Total111 cities Outside New York City	8,676,489,751 4,158,326,667	6,959,798,002 3,533,283,082		6,733,933,035 3,259,131,480	5,493,674,426 2,516,439,302
Canada 32 cities	504,760,492	386,664,435	+ 30.5	354,535,925	284,047,307
We now add our detailed	l statement	showing the	e figure	s for each o	ity for the
week ended July 31 for four y		and the second sec		100.1 100.1	
Er abre (si add	1.4. 1. 1. 1. 1. 1.	Week E			
 M. S. B. State (1993) [BU: State (1993). 	1943	1942	Inc. or	1941	1940
Clearings at— First Federal Reserve District—Bosto	n→ *	\$	Dec. %		
Maine-Bangor	660,637	795,243		716,164	652,005
Portland	3,190,406	4 976 067		2.768.120	1,953,384
Massachusetts—Boston Fall River	318.068.494	280,228,727 787,757 380,766	+13.5	259,307,666	213,670,788
Fall River	850,284 321,737	787,757	+ 7.9	774,437	664,030
Towell	321,737	380,766	-15.5	339,393	316,317
New Bedford	953,195	780,189	+ 22.2	877,388 3,699,706	622,250 2,988,266
Springfield	4,379,074	3,608,970 2,517,686	+21.3	2,550,946	2,005,390
Worcester	2,267,862 15,836,301	15,173,838	+ 4.4	14,785,606	11 908 940
Connecticut-Hartford	6 345 941	5,760,901	+ 10.2	5,541,979	11,908,940 5,263,823
New Haven Rhode Island—Providence	6,345,941 16,464,300	14,876,800	+ 10.7	16,633,100	14,267,900
New Hampshire-Manchester	451,818	390,081	+ 15.8	686,147	522,378
. Total (12 cities)	369,790,049	330,277,025	+ 12.0	308,680,712	254,835,471
Second Federal Reserve District-New	V York-				
Becond Federal Reserve District	29,616,147	6,221,993	+ 376.0	7,957,146	5,603,680
New York—Albany Binghamton Buffalo Elmira	1,385,816	1,285,740	+ 7.8	1,871,636	2,041,575
Buffalo	56,883,685	46,300,000	+ 22.8	46,400,000	33,000,000
Elmira	845,349	1,022,940	-17.4	671,402	474,202
Tomestown	-767,575	705.409	+ 8.8	955,741 3,474,801,555	816,267
New York	4,518,163,084	3,426,514,920 8,652,315	+ 31.8	3,474,801,555	2,977,235,124
Rocnester	9,479,216	8,652,315	+ 9.5	9,623,694	7,769,188
Syracuse	6,321,501	5,938,650	+ 6.4	5,630,162	4,609,963
Connecticut-Stamford	6,557,569	4,854,886	+ 35.1	5,678,840	5,290,042 479,224
New Jersey-Montclair	312,577 24,642,554	389,438 20,923,662	-19.7 + 17.8	449,076 24,565,275	18,903,863
Newark Northern New Jersey	34,559,270	26,672,021	+ 29.6	29,860,275	20,506,256
	4,689,534,343	3,549,481,974		3,608,464,802	3,076,729,384
Total (12 cities) Third Federal Reserve District—Phil	South the manual cash	0,0.00,101,011		5,555,554,052	1001 105
Altoona	556,954	415,738	+ 34.0	615,485	COE COO
Pennsylvania—Altoolia	1,390,479	1,347,236	+ 34.0	1,526,799	822,334
Pennsylvania—Altoona Bethlehem Chester	829,484	607,507		609,321	
Lancaster Philadelphia	1,705,845	1,727,231	- 1.2	609,321 1,529,392	1,257,967
Philadelphia	611,000,000	526,000,000	+ 16.2	552,000,000	414,000,000
Reading	2,320,095 2,393,080	2,010,298		2,470,809	1,980,435
Reading		- 2,094,947	+14.2	2,354,572	2,227,500
Wines-Darres-	1,764,194	1,755,896	+ .5	1,385,614	1,736,492
York	1,827,180	2,031,158	-12.6	1,869,032	1,621,761
New Jersey-Trenton	4,217,200	3,652,200	A the second state	4,216,400	4,617,500
Total (10 cities)	628,014,511	545,918,611	+ 15.0	568,577,424	429,364,729
Fourth Federal Reserve District-Cle	veland- 2,825,882	2,684,426	+ 5.3	2,744,248	2,121,219
Ohio-Canton	111,423,449	88,940,891	+ 25.3	74,375,937	60,404,254
CincinnatiCleveland	203,636,183	170,503,197		152,788,807	112,420.879
Columbus	13,759,900	11,350,700	+21.2	12,530,700	10,014,800
Mansfield	4,858,099	2,284,554	+ 112.6	2.273.078	1.512.380
Youngstown	2,984,736	2,710,810	+10.1	2,907,934	2,432,67
Pennsylvania—Pittsburgh	232,915,624	210,472,952	+ 10.7	197,366,774	143,211,21
Total (7 cities)	572,403,873	488,947,430	+ 17.1	444,987,478	332,117,421
The product of a set		Case		11 Mar 14 14 14	

Sec. 19

Week Ended July 31 1940 1943 1941 1942 \$--Inc. or Dec. % \$ Fifth Federal Reserve District-Rich 642,733 West Virginia—Huntington____ Virginia—Norfolk_____ Richmond_____ 1,084,492 6,300,000 66,893,296 1,955,741 884,251 + 22.6 880,487 3,992,000 56,579,920 1,608,300 112,748,967 29,524,706 2,699,000 38,030,017 1,300,065 89,826,364 26,036,142 6,138,000 58,246,766 1,931,407 + 2.6+14.8 + 1.3 Richmond______ South Carolina—Charleston_____ Maryland—Baltimore_____ District of Columbia—Washington___ + 1.3 + 20.5 + 5.5139,058,241 30,611,878 115,437,792 29,017,859 158,534,321 Total (6 cities)_____ 245,903,648 211,656,075 +16.2205,334,380 Sixth Federal Reserve District—Atlant: Fennessee—Knoxville_____ Nashville_____ $\begin{matrix} 3,673,453\\ 18,107,813\\ 56,200,000\\ 1,089,243\\ 985,743\\ 15,903,000\\ 23,159,612\\ 1,861,554\\ 150,081\\ 57,507,730\end{matrix}$ 7,595,405 32,238,898 109,100,000 1,986,142 *1,800,000 40,612,637 35,759,853 4,112,650 184,784 80,611,928 5,479,078 37,052,288 101,300,000 1,691,678 1,500,000 27,277,334 31,825,795 4,099,425 4,825,613 24,405,862 77,200,000 1,347,970 1,248,479 22,953,000 29,204,552 2,954,546 133,324 +38.6--13.0 + 7.7 +17.4 +20.0 +48.9 -Atlanta____ Georgia—Atian Augusta_____ Macon_____ Florida—Jacksonville_____ Alabama—Birmingham____ Alabama—Birmingham Mobile_____ Mississippi—Vicksburg_____ Louisiana—New Orleans____ + 12.4 4,098,425 140,802 59,998,060 + .3 +31.2 +34.3 53,811,218 Total (10 cities)_____ 314,002,297 273.863,460 +14.6218,084,244 158,638,229 Seventh Federal Reserve District-Chica 428,105 3,525,632 2,925,969 2,715,180 25,985,818 2,136,620 7,288,960 27,891,889 1,419,753 12,890,086 5,241,665 5,241,665 440,594 Michigan—Ann Arbor_____ Grand Rapids_____ 747 257 212.235 $\begin{array}{r} 245,286\\ 3,495,390\\ 1,824,263\\ 1,657,767\\ 19,049,000\\ 2,102,433\\ 5,720,068\\ 20,733,566\\ 1,056,016\\ 3,557,326\\ 3,557,326\\ 3,557,326\\ 3,557,326\\ 3,557,326\\ 3,557,326\\ 3,557,326\\ 3,557,326\\ 3,557,326\\ 3,572,053\\ 3,448,788\\ 1,483,959\\ 1,448,778\\ 1,433,959\\ 1,43$ 245.286 747,257 5,078,654 2,602,585 2,849,377 30,375,000 3,371,742 6,657,862 27,260,884 1,574,976 12,581,365 6,0d8,839 212,235 4,466,330 2,450,771 2,209,542 24,489,000 2,684,662 6,571,725 22,467,939 1,290,910 11,003,694 4,616,062 409,943 392 232 136 +44.0-10.0 + 5.0 + 16.9 +16.9+57.8 - 8.7 - 2.3 +11.0 +11.0 -2.4 +16.2 -3.1 +13.9 -14.4 +226,083,839 427,144 434,920,856 TUH 409,943 392,232,136 1,126,062 4,412,283 2,699,421 1,583,648 440,594 381,960,297 1,505,724 4,870,707 2,533,806 1,289,617 4,879,294 1,956,462 2,153,336 Peoria____ Rockford -22.8+ 33.0 Springfield_____ 1,619,925 Total (17 cities)_____ 485,016,513 544,815,250 485,380,730 + 12.2 381,614,428 Eighth Federal Reserve District—St. L 154,500,000 61,490,162 30,914,350 90,,100 $^{+18.0}_{+8.5}_{+25.8}_{+27.0}$ 114,800,000 49,277,232 25,113,181 710,000 90,000,000 32,111,940 15,803,879 685,000 131,000,000 56,683,488 24,565,840 716,000 Missouri—St. Louis______ Kentucky—Louisville______ Tennessee—Memphis______ Illinois—Quincy_____ 154 247,813,612 212,965,328 + 16.4 189,900,413 138,600,819 Total (4 cities)____ . Ninth Federal Reserve District-Minneapolis-4,569,777 127,001,023 44,971,632 2,943,249 1,440,529 Minnesota—Duluth_____ Minneapolis_____ 3.906.960 4.135.311 +19.02.576.456 2,576,456 64,771,736 26,596,742 2,289,349 837,747 779,542 3,580,499 96,103,517 37,501,251 2,838,914 1,155,512 +32.1+19.9 +3.7 +24.7 82,461,095 31,516,718 2,711,535 1,054,752 1,039,053 3,869,577 825,973 3,488,760 832,057 3,817,044 - 8.6 Total (7 cities)_____ 185,240,943 146,155,255 +26.7126.788.040 101,432,071 Tenth Federal Reserve District—Kansas City-Nebraska—Fremont______3 Hastings______37 City— 128,799 378,328 3,724,409 68,082,312 2,569,224 6,822,112 212,410,130 5,596,395 912,889 665,309 $134,677\\146,264\\2,762,149\\35,063,120\\1,834,040\\4,821,681\\128,700,893\\3,727,574\\115,590\\549,021$ 119,201 155,000 3,233,462 49,011,851 2,246,847. 5,264,240 157,777,139 4,064,357. 845,079 852,368 119 201 101,229 131,921 2,730,732 27,449,357 1,662,064 3,091,067 98,052,847 3,094,187 395,819 + 44.1 + 15.2 + 38.9Lincoin_______ Omaha______ Kansas__Topeka______ Wishita______ Missouri_Kansas City______ St, Joseph_____ Colorado_Colorado Springs______ +38.9+14.3 +29.6 +34.6 +37.7 + 8.0 --11.9 Pueblo 644,049 Total (10 cities)_____ 301,289,907 223,569,544 177,855,009 137,353,272 +34.8 Eleventh Federal Reserve District-Dallas 1,763,865 83,731,729 9,345,311 2,064,000 1,638,191 54,398,005 5,595,334 2,063,000 976,614 2,907,488 1,427;188 64,724,776 8,166,625 2,015,027 Texas—Austin_____ , Dallas_____ 2.135,999 +21.1+ 7.6 +65.3 - 9.5 2,133,999 90,094,953 12,636,757 1,867,000 Fort Worth______ Galveston______ Wichita Falls_____ Louisiana—Shreveport_____ 1,222,867 4,873,809 1,094,230 4,085,916 +11.7 +19.3 1,383,809 3,567,644 Total (6 cities) ____ 112.831.385 102,085,051 +10.581,285,063 67.578.632 Twelfth Federal Reserve District—San Francisco Fancisco— 85,174,517 1,871,135 72,456,244 27,644,546 9,073,547 3,351,487 255,869,000 3,857,293 1,301,235 4,250,929 73,299,593 1,211,175 59,854,133 21,373,445 5,345,930 2,347,844 218,326,000 53,145,445 1,164,517 44,374,843 18,398,128 5,213,446 3,556,983 185,313,919 3,642,070 41,023,364 944,251 36,485,064 14,209,647 3,546,798 2,943,815 151,275,000 2,840,920 Washington—Seattle_____ Yakima_____ $\begin{array}{r} + 16.2 \\ + 54.5 \\ + 21.1 \\ + 29.4 \\ + 69.7 \\ + 42.7 \\ + 17.2 \\ + 11.6 \\ + 21.4 \\ + 32.4 \end{array}$ Yakima Oregon—Portland Utah—Salt Lake City..... California—Long Beach..... Pasadena.... San Francisco San Jose Santa Barbara... Stockton..... 3,457,248 1,071,631 3,210,520 2,840,920 1,368,681 2,238,109 3,642,070 1,454,307 2,696,210 464,849,933 389,497,519 + 19.3 318,959,870 256,875,649 Total (10 cities) _____ Grand Total (111 cities)_____ Outside New York______ 8,676,489,751 4,158,326,667 6,959,798,002 3,533,283,082 +24.7 6,733,933,035 3,259,131,480 5,493,674,426 2,516,439,302 Week Ended July 29 1942 Inc. or Dec. % 1941 1940 1943 Canada-\$ \$ \$ \$ 136,889,185 119,933,771 69,723,941 29,306,425 81,043,945 5,456,799 4,374,314 7,790,687 7,445,280 1,889,919 \$ 121,117,533 100,000,333 40,504,771 22,005,086 43,587,077 5,776,914 4,944,498 6,009,325 5,897,552 2,141,915 $\begin{array}{r} \text{Dec. } & \\ & +13.0 \\ & +19.9 \\ & +71.2 \\ & +33.2 \\ & +86.0 \\ & -5.5 \\ & -11.5 \\ & +29.6 \\ & +26.2 \\ & -11.8 \end{array}$ 106,356,841 97,704,343 49,934,006 19,787,867 30,258,154 $\begin{array}{r} 79,377,765\\ 88,849,685\\ 30,165,955\\ 17,522,453\\ 24,955,912\\ 4,723,464\\ 2,795,420\\ 5,181,149\\ 4,733,720\\ 1,689,224\\ 1,667,641\\ 1,969,057\\ 3,658,996\\ 3,223,225\\ 337,995\\ 381,775\\ 3381,775\\ 1,420,258\\ 446,573\\ 773,485\\ 691,036\\ 857,104\\ 1,083,127\\ 72,375,524\\ 330,551\\ 696,333\\ 597,013\\ 450,484\\ 359,827\\ \end{array}$ Toronto. Montrea Vancouver Ottawa_ 4,818,899 3,213,995 6,123,094 Halifax 6,123,094 5,792,944 1,825,436 1,774,408 2,227,035 4,588,043 3,947,024 374,067 495,381 1,472,276 571,154 913,092 1,061,141 957,072 nilton_ Calgary $\begin{array}{c} 0.63, 0.23\\ 0.2141, 915\\ 1,746,668\\ 2,2501,471\\ 5,231,000\\ 6,013,018\\ 459,258\\ 591,940\\ 1,657,634\\ (559,135\\ 866,751\\ 1,122,258\\ 1,150,019\\ 296,506\\ 654,951\\ 930,035\\ 1,106,222\\ 3,970,296\\ 438,119\\ 1,197,409\\ 680,147\\ 611,361\\ 386,315\end{array}$ $\begin{array}{r} -11.8 \\ +16.7 \\ +9.3 \\ +46.2 \\ +37.1 \\ +11.3 \\ +35.6 \\ +15.7 \\ +48.5 \\ +14.8 \\ +5.2 \end{array}$ 1,889,919 St. John Victoria 2,039,998 2,733,519 7,648,681 ondon monton. $\begin{array}{c} 1, 52, 56, 143\\ 511, 196\\ 802, 839\\ 1, 917, 797\\ 978, 651\\ 995, 043\\ 1, 180, 972\\ 860, 867\\ 510, 331\\ 816, 530\\ 920, 392\\ 1, 251, 852\\ 1, 253, 852\\ 1, 253, 852\\ 1, 334\\ 1, 098, 495\\ 785, 068\\ 588, 293\\ 979, 996\end{array}$ Regina. Brando Lethbridge_ Saskatoon. Moose Jaw Brantford. Fort William_____ New Westminster_ Medicine Hat_____ Peterborough_____ + 3.2-25.2+72.1+24.7- 1.0957,072 336,518 691,751 1,007,380 Sherbrooke_____ Kitchener____ -1.0+13.2 +13.2 +21.6 -8.3+15.4 1,036,553 296,058 444,504 898,234 636,547 545,507 321,524 Prince Albert_____ Moncton_____ Kingston_____ Chatham_____ -3.8+ 153.7 - 9.4 Sarnia 359,837 1,125,076 1,014,150 1,119,640 bury_____

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Monday, August 9, 1943

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Total (32 cities) ____ Estimated.

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(Continued from page 544) Clarendon Apartments, Ltd.-Report-

6 Months Ended—	May 31,'43	Nov. 30,'42
Rentals received	\$19,545	\$19,575
Maintenance and operating expense	9,538	13,731
General and administration expense	1,601	1,290
Equipment purchases	20	90
Net receipts	\$8,386	\$4,464
Bond interest	4,815	6,018
Surplus for period	\$3,571 2,676	*\$1,554 4,230
Balance on hand *DeficitV, 131, p. 480.	\$6,247	\$2,676

-V. 131, p. 480.

Cleveland Automatic Machine Co.-Acquisition-

The company has acquired the G. & N. Manufacturing Co. of Cleveland. Ohio, including that company's line of high-pressure hydraulic die-casting machines. Corporate existence will be continued as the G. & N. Manufacturing Co. Division of the Cleveland Auto-matic Machine Co. Millar Brainard, a director of the Automatic Machine concern and executive of the Aetna Standard Engineering Co., is President of the new division.—V. 158, p. 187.

Cleveland Electric Illuminating	Co.	(&	Subs.)-
Earnings-		SH 194	The set of a straight has
12 Mos. End. June 30- Operating revenues Operating expenses Maintenance	194	13	1942
Operating revenues	\$39.2	90,033	
Operating expenses	15,1	85,363	13,596,090
Maintenance	2,0	02,726	1,911,434
Taxes, other than income tax	3.9	64,480	3,449,791
*†Provision for Federal income tax	2,9	56,000	2,887,290
*†Provision for Federal excess profits tax	1,7	72,000	1,884,000
Appropriation for post-war adjustments		71,000	398,000
Provision for depreciaition	4,5	02,193	4,252,618
i Net operating revenues Interest Other income	\$7.5	36,271	\$7.951.649
Interest	35936	19,824	35,080
		115	9,767
Gross income Interest on funded debt Amortization of bond premium	\$7,58	36,210	\$7,996,496
Interest on funded debt	1,50	00,000	1,500,000
Amortization of bond premium	12.13.1	33,772	33,803
Other interest		2,546	5,118
Total interest charges Interest during construction charged to prop-	Contraction of the	36,318	\$1,538,921
erty and plant	Cr11	4,719	Cr268,112
Net interest charges \$\$ income	\$1.4	21,599	\$1,270,809
<pre>income</pre>		4 611	\$6 725 687

\$6,164,611 \$6,725,687 *Provision for excess profits tax for the 12 months ended June 30, 1943, and the six months ended June 30, 1942, reflects reductions of \$189,000 and \$119,000, respectively, refundable after the cessation of hostilities.

\$183,000 and \$119,000, respectively, refundable after the cessation of hostilities. 10, 1943, and the six months ended June 30, 1942, there was deducted \$1,683,000 and \$491,000, respectively, for amortization of facilities certified as necessary in the interest of national defense during the emergency period. These deductions resulted in tax savings of \$1,371,-000 and \$398,000. While the amounts of amortization were not written off on the books, deductions from income equivalent to the tax savings have been made as appropriations for post-war adjustments.

ments. "TThe net income for the 12 months ended June 30, 1942, is less than the amount prveiously reported by \$429,000, of which \$31,000 was additional provision for excess profits tax required by the Fed-eral Revenue Act enacted in Oct., 1942, and \$338,000 was the appro-priation for post-war adjustment.---V. 157, p. 1807.

Cleveland Securities Corp. (Del.)-Tenders-

The Central National Bank, 308 Euclid Ave., Cleveland, Ohio, will until Aug. 15 receive bids for the sale to it of first mortgage collateral trust 4% gold bonds to an amount sufficient to exhaust \$85,000 at prices not to exceed 100 and interest from July 1, 1943.

Colonial Stores, Inc.—Sales Show (Jain—	
1 (Four Weeks Ended July 24-	1943	1942
±.V. 158, p. 288.	\$6,442,828	\$5,794,691

Columbia Broadcasting System, Inc.-To Pay 30-Cent Dividend-Mr. Klauber Resigns-

Dividend—Mr. Klauber Resigns— The directors on Aug. 4 declared a cash dividend of 30 cents per share on the present class A and class B stock of \$2.50 par value, payable Sept. 3 to holders of record Aug. 20. Similar payments were made on March 5 and June 4, last. Disbursements in 1942 were as follows: March 6, June 5 and Sept. 4, 30 cents each; and Dec. 4, a year-end of 60 cents. The board also accepted the resignation of Edwald Klauber as a director and as Chairman of the executive committee, and allowed him to retire because of ill health, it was announced.—V. 157, p. 1807.

Combined Trust Shares (Phila.)-Distribution-

Combined Trust Snares (Thila,)—Distribution— Upon presentation on and after Aug. 16, at the Fidelity-Philadelphia Trust Co., trustee, Philadelphia, Pa., or at the holder's option, at the First National Bank, Chicago, Ill., the coupons then payable on the Combined Trust Shares (of Standard Oil group) will be at the rate of 17.219 cents per share. On Feb. 15 a distribution of 19.771 cents was made. During 1942 the following payments were made: Feb. 16, 20.11 cents, and Aug. 15, 14.599 cents.—V. 157, p. 601.

Commercial Discount Co. (Los Angeles, Calif.)-Pays Arrearages on Both Classes of Preferred Stock

Affeatages on Both Classes of Freterred Stock— The company on July 10 paid a dividend of \$1.20 per share on the 8% cumul. preferred stock, par \$10, and a dividend of \$1.05 per share on the 7% cumul. preferred stock, par \$10, both to holders of record July 1. This wipes out all arrearages on these issues. Quarterly payments of 20 cents on the 8% stock and of 17% cents on the 7% stock were made on Jan. 10, 1942; none since.—V. 155, p. 1752.

Commonwealth & Southern Corp.-Weekly Output-The weekly kilowat hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended July 29, 1943 amounted to 239,-222,523 as compared with 207,228,491 for the corresponding week in 1942, an increase of 31,994,032 or .15.44%, ---V, 158, p. 483.

Community Gas & Power Co.-Amended Plan of Integration Filed With SEC

tegration Filed With SEC—
The company and its holding company subsidiary, American & Gas Power Co., filed July 29 with the SEC an amended plan of integration and corporate simplification in order to bring both companies into compliance with the provisions of the Holding Company Act.
American's subsidiaries are Minneapolis Gas Light Co., Birmingham Gas Co., Savannah Gas Co., St. Augustine Gas Co., Bangor Gas Co., American Utilities Associates, Lowell Gas Light Co., and Public Utilities Management Corp., a service corporation.
Under the plan American's charter will be amended so as to change its authorized capital stock to 23,000 shares of preferred stock (par \$100) and 600,000 shares of common stock (par \$7). The preferred stock will be issued in \$6, \$5.50 and \$5.10 series. Both preferred and by the first preferred stock and common stock of Minneapolis Gas, with certain exceptions.
American will issue shares of its common stock as follows:

with certain exceptions.
 American will issue shares of its common stock as follows:

 (A) 47 shares for each \$1,000 principal amount of secured debentures, 6% series, of American outstanding, together with all accrued and unpaid interest (\$500 debentures to receive 23½ shares).
 (B) 46 shares for each \$1,000 principal amount of secured deben

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tures, 5% series of American outstanding, together with all accrued and unpaid interest (\$500 debentures to receive 23 shares). (C) One-fourth of a share of common stock for each outstanding share of American's common stock.

tures, 5% series of American outstanding, together with all accrued unpaid interest (\$500 debentures to receive 23 shares).
C) one-fourth of a share of common stock for each outstanding interest (\$500 debentures to receive 23 shares).
The fourth of a share of common stock for each outstanding is a community will be sold by the latter company for each in the over-funds, will be sold by the latter company for each in the over-funds, will be distributed pro reats to its class A and B common stock.
American will make 'every reasonable effort to sell to non-affiliated to the fixed by the board of directors.
American will make 'every reasonable effort to sell to non-affiliated to SEC and Lower (which may include Associates), subject to SEC and the sale of such holdings will be paid by American to mounts due on American's certificates of indebtedness. After this indebtedness has been paid in full American will make the bonds recting a stably in accordance with the indebtedness has been paid in full American will make the bonds reduced to \$9,000,000 principal amount.
Torden the plan Associates will be continued in existence until Lowell be dissolved and ilguidated and its assets and sociates held by American is associates held by American in assistaction of the notes and indebtedness. After this indebtedness, and convey all its property, franchises and assets to American, will be dissolved and ilguidated and its assets of associates held by American.
To completion of these seles and payments Minneapolis, American will assume Minneapolis (2) on share of the fits of first preferred stock as follows: (1) One share of the \$5.00 series, of Minneapolis, 20, one share of the \$5.00 series, of minneapolis, 20, one share of the \$5.00 series, for each outstanding share of the \$5.00 series, \$5.

Congoleum-Nairn	, Inc. (&	subs.)-	-Earnings	<u>an ing si kana</u>
6 Mos. End. June 30—	1943	1942	1541	1940
Operating profits	\$1,444,821	\$2,393,577	\$2,261,771	\$1,136,605
Other income	92,108	84,395	85,210	111,622
Total income Depreciation Federal and State in- come taxes (estimat.)	\$1,536,929 322,170 \$555,000	\$2,477,972 288,233 1,420,000	\$2,346,981 275,658 \$\$900.000	\$1,248,226 275,145 212,500
Net income	\$659,759	\$769,738	\$1,171,324	\$760,581
Dividends paid	621,500	621,500	621,500	621,500
Surplus	\$38,259	\$148,238	\$549,824	\$139,081
	1,243,000	1,243,000	1,243,000	1,243,000
	\$0.50	\$0,62	\$0.94	\$0,61

*Includes \$555,000 for Federal excess profits tax and \$325,000 for estimated increase in Federal taxes under proposed 1942 Act. tExclu-sive of shares held in treasury. tNo provision is required for Federal excess profits tax. Includes \$111,000 for Federal excess profits tax, and \$260,000 for anticipated increase in Federal taxes. Consolidated Balance Sheet, June 30, 1943

Consolidated Balance Sheet, June 30, 1943 Assets—Cash, \$3,831,118; U. S. Government tax notes, \$1,245,000; U. S. Government, State and municipal securities (less amortization), \$4,777,912; notes and accounts receivable (less reserve for cash dis-counts and doubtful debts of \$129,835), \$1,487,889; accrued interest receivable, \$27,046; other accounts receivable, \$61,733; inventories, \$6, 956,459; other security investments, \$733,589; treasury stock (147,000 shares common stock), \$1,368,486; post-war retund of Federal excess profits tax, \$110,000; land, \$1,167,206; buildings and equipment (less reserve for depreciaion and obsolescence of \$14,123,266), \$29,646,452; construction in progress, \$205,558; goodwill, trademarks, patents, proc-esses, etc., \$1; deferred debts, \$46,289; total, \$31,664,738. Liabilities—Accounts payable and accrued charges, \$780,717; Federal, State and local taxes accrued, \$2,443,146; reserves, \$2,130,492; common stock, \$11,550,620; earned surplus, \$14,659,764; total, \$31,664,738.— V. 156, p. 1950.

Connecticut Light & Power Co.-Debentures Called-There have been called for⁴ redemption as of Sept. 1, 1943.a. total \$87,000 20-year 3½% debentures dated Sept. 1, 1936, at 104 and terest. Payment will be made at the Hartford-Connecticut Trust ., trustee, 760 Main St., Hartford, Conn.-V. 158, p. 188. Co., trustee.

Consolidated Chemical Industries Inc. (& Subs.)-Earnings-

3 Months Ended June 30—	1943	1942
Net profit, before deprec. & Fed. income taxes	\$773,573	\$941,466
Depreciation	141,341	102,937
Fed. & Argentine inc. & exc. profits tax (est.)	442,602	681,346
Net profit	\$189,630	\$157,183
•Earnings per share	\$0.53	\$0.44

•On combined class A and B shares .--- V. 157, p. 1808.

*Consolidated Cigar Corp.—Further Data—Further data in connection with the offering of \$7,000,000 10-year 3¼% sinking fund debentures is given below:
Dated July 1, 1943; due July 1, 1953. Interest payable January 1 and July 1. Coupon debentures in the denomination of \$1,000, registerable as to principal only.
Sinking fund payments on May 15, 1944 and on each Nov. 15 and May 15 thereafter to and incl. Nov. 15, 1952, sufficient in the aggregrate to redeem \$4,750,000 of debentures. Sinking fund payments may be made in cash or debentures and debentures redeemed otherwise than through the sinking fund may be credited against sinking fund requirements.
Redeemable at the option of the corporation as a whole or in part at any time on 30 days' notice, at the following prices and accrued interest: prior to July 1, 1944, 104%; on or after July 1, 1944, but prior to July 1, 1945, 1031%; on or after July 1, 1944, but prior to July 1, 1945, 1031%; on or after July 1, 1946, but prior to July 1, 1946, 101%; on or after July 1, 1952, 1001%; on or after July 1, 1946, 101%; on or after July 1, 1952, 1001%.
Also redeemable through operation of the 'sinking fund in amounts of not less than \$10,000 on 30 days' notice; on July 1, 1944, and on any interest payment date thereatter, at the following prices and accrued interest: prior to July 1, 1952, 1001%; on or after July 1, 1952, 1001%; on or after July 1, 1952, 1001% %; on or after July 1, 1952, 1001% %; on or after July 1, 1953, 1001% 1, 1950, 1003% %; on or after July 1, 1951, 1003% %;

\$1,000,000

Business—Corporation was incorporated May 14, 1919 in Delaware. Corporation and subsidiaries are engaged in the business of manu-facturing and selling cigars. The principal brands of the corporation and its subsidiaries, the net dollar sales of which constituted approxi-mately 90% of total net dollar sales for the year 1942, are El Producto, Dutch Masters, Harvester, La Palina, Lovera, La Azora and El Sidelo. Corporation manufactures all of the cigars sold by it and its sub-sidiaries. The manufacturing plants are located at Philadelphia, Lan-éaster, Coplay and Allentown, Pa., Camden and Perth Amboy, N. J., and Poughkeepsie, N. Y. Funded Debt and Capitalization to Be Outstanding 10-year 3¼% sinking fund debent. due July 1, 1933.____ \$7,000,000

the day owner

Eastman, Dillon & Co \$1,650,000 McDonald-Coolidge &	
	000
Blyth & Co., Inc 700,000 Merrill Lynch, Pierce,	000
Alow Dearers & Const	000
Chaples Clark & Ca	000
The First Boston Corp. 700,000 Piper, Jaffray & Hop-	000
	200
Kalman & Ca. The internet in the second second	000
	000
Kebbon, McCormick & Rogers & Tracy, Inc 100.	000
CO 200,000 E H Polling & Sone	
Kidder, Peabody & Co. 700,000 Inc.	000
Lobman Brothess 500 cos	000

To Redeem 30,000 Shares of Prior Preferred Stock-

There have been called for redemption as of Sept. 1, 1943, a total of 30,000 shares of $8\frac{1}{2}\%$ cumulative prior preferred stock at 105 and dividends. Payment will be made at the Manufacturers Trust Co., 55 Broad St., New York, N. Y. The holders of the called shares may present and surrender their certificates at any time prior to Sept. 1, 1943, and receive in payment therefor 105 and dividends to the date of such earlier redemption.— V. 158, p. 484.

Consolidated Edison Co. of New York, Inc.--Output The company on Aug. 4 announced that System output of electric-ity (electricity generated and purchased) for the week ending Aug. 1, 1943, amounting to 208,500,000 kwh., compared with 164,600,000 kwh. for the corresponding week of 1942, an increase of 26.6%. Local distribution of electricity amounted to 191,800,000 kwh., compared with 144,200,000 kwh. for the corresponding week of last year, an increase of 33.0%.

Bi-Monthly Billing Extended to All System Companies During the latter part of July System companies operating in Man-hattan, Bronx, Queens and Westchester counties put into effect a bi-monthly system of meter reading and billing similar to that which was inaugurated by the Brooklyn Edison Co. In June. Bi-monthly billing now applies to gas and electric service of all of the System companies' residential customers and all commercial customers without demand meters.—V. 158, p. 483.

Consolidated Electric & Gas Co.-Hearing Postponed The hearing set for Aug. 3 by the SEC on a plan of the company to comply with Section 11 of the Public Utility Holding Company Act and a subsequent voluntary plan to provide for the satisfaction of all of the company's outstanding funded debt has been postponed to Sept. 8.

of the company's outstanding funded debt has been postponed to Sept. 8. Intra-System Financing to Offset War Loss Approved The SEC approved July 27 two donations by the Consolidated Elec-tric & Gas Co., aggregating approximately \$2,78,310, to its subsidiary holding company, the Islands Gas & Electric Co. in subsidiary holding company, the Islands Gas & Electric Co. in the whole amount, approximately \$1,417,000 in cash would repre-sent the estimated amount of a tax saving to the parent system resulting from a war loss taken with respect to the Philippine invest-ments of the Islands Gas & Electric Co. in the Manila Gas Corp., now held by the Japanese. In addition, the parent company would donate certain indebtedness of the Islands Gas & Electric Co., approximating \$1,372,310. The Commission at the same time approved the plan of the Islands Gas & Electric Co. to acquire and retire bonds presently held by Consolidated in the face amount to \$2,143,500, through the issuance bonds, due March 1, 1953. The SEC also gave the Islands Gas & Electric -Co. the right to apply \$800,000 of the cash donated by Consolidated, together with \$3,000 in its treasury, to the redemption and retirement of the publicly-held bonds of the subsidiary. In a separate order the Commission extended for one year, from Aug. 1, 1943, to Aug. 1, 1944, the exemption of the Islands Gas & Electric Co. and six of its subsidiaries from certain provisions of the Public Utility Holding Company Act.-V. 158, p. 387.

Consumers Co. of Illinois-To Redeem Bonds

The Consumers Co. of Infinitions—10 Redeem Bonds— The Consumers Co., the successor corporation, has called for re-demption as of Sept. 1, 1943 a total of \$100,000 of Consumers Co. of Illnois first mortgage 5% bonds due June 30, 1956, at par and interest. Payment will be made at the Continental Illinois National Bank & Trust Co., corporate trustee, 231 So. La Salle St., Chicago, Ill.—V. 157, p. 2346.

Continental Baking Co. (& Subs.)-Semi-An. Report June 26, '43 June 27, '42

Not color	04110 20, 45	June 21, 42
Net sales Cost of goods sold	\$44,978,140	
Cost of goods sold	29,141,127	25,070,416
Cost of delivery and selling expenses other than		The Part of the Part
advertising	8,866,854	8.573.708
Depreciation	788,428	881.044
	1 576 000	1.077.574
General and administrative expenses	429,822	337,692
Bad debts charged off	5,603	5,885
and the second		
Net profit from operationsOther income	\$4,169,398	\$2,361,512
Other income	147,796	120,719
Total income	\$4,317,194	\$2,482,232
Loss on plant and equipment disposed of during	4.,0.,	ψμ, 102,202
period	548	82,581
Interest	260,898	
Provision for Federal excess profits tax	*1,479,055	
Provision for Federal income tax	887.881	
	A COLORADOR OF	001,000
Net income for period	\$1,688,812	\$1,294,313
Balance at beginning of year	1,811,980	
Total	\$3,500,792	\$1.952.705
Dividends at rate of \$4 per share on 8% cumu-	and a second second	Spide Prairie Lake
lative preferred stock	966,000	996,308
Balance at end of period	\$2,534,792	0FC 207
Balance at end of period Earnings per common share	φ2,034,192	\$956,397
		\$0.27
*After estimated post-war credit of \$31,140.	1. 1991 681	1.25

parative Consolidated Balan

comparative consolidated balan	ce sneet	a start and starts	
Assets-	June 26, '43	Dec 26. '42	
Cash in banks and on hand	\$7,142,309	\$6.815.758	
U. S. Treasury notes tax series C	2,003,638	1.001.469	
Trade accounts receivable	1.138.355	1.552.563	k
Sundry accounts receivable	11,640	230.082	ł
Loans and advances to employees	5,405		
Raw materials and products	3,807,551	3,373,094	0
Supplies	1,697,370	1,423,974	
*Margin deposit on wheat futures purchased as a hedge against part of flour requirements	anta an		
for 1943		99,439	
Sundry stocks, bonds and mortgages	228,901	243,411	
Post-war excess profits credit	36,260	5,120	
Deferred charges	523,231	450.818	
+Plant and equipment	28,075,653	28,808,129	
Goodwill	6.831.405		
Clouwin	0,031,403	6,831,405	
Total	\$51,501,717	\$50,842,142	

3,150,000

2.303.290

938,130

574

Liabulities		
Accounts payable	\$1.012,247	\$1,334,700
Employees' payroll deductions for war bond	Conservation of the	
purchases	143,350	145,963
victory tax collections	275,981	
Accrued real estate, social security and sundry	이지 말 같은 것	
taxes	511,738	537,074
Accrued interest	215,699	218,315
Dividend payable on preferred stock	483,000	489,400
Dividend payable on common stock		537,714
Funded debt instalments falling due within one year	679,500	666,000
Estimated liability for Federal income and ex-		2.343.720
cess profits taxes	3,553,671	2,343,720
Salesmen's guaranty deposits	311,688	
Thundod dobt	15,857,500	16,207,000
leire insurance reserve	40,756	40,756
Miscellaneous reserves	132,654	132,654
8% cumulative preferred stock (\$100 par)	24,150,000	24,470,000
Common stock (1.075,429 no par shares)	1,000,000	1,000,000
Paid-in surplus	599,141	595,761
Earned surplus	2,534,792	1,811,980
	the second se	summing and a summer of

\$51,501,717 \$50,842,142 Total ___

Continental Steel Corp. (& Subs.)-Earnings-

3 Mos. End. June 30	1943	1942	1941	1940
	\$5,640,123	\$5,835,695	\$6,756,083	\$4,181,482
	5,200,891	5,242,009	5,973,508	3,761,395
	118,028	130,072	141,562	141,583
Operating profit	\$321,203	\$463,614	\$641,013	\$278,504
Other income	52,229	10,013	24,668	15,270
Total income	\$373,432	\$473,628	\$665,681	\$293,774
Interest, etc	10,653	12,358	15,245	26,165
Federal taxes	*146,600	*226,860	*326,000	69,270
Approp. future inven- tory decline				57,000
Net profit	\$216,179	\$234,410	\$324,435	\$141,339
Preferred dividends	17,288	31,054	32,687	32,804
Common dividends	50,140	50,140	50,140	50,140
Course have	\$149 751	\$153 916	\$241 608	\$58 395

\$148,751 \$153,216 \$241,608 \$0.99 \$1.02 \$1.45 Surplus 5148,751 \$153,216 \$241,000 \$05,51 Earns, per com. share... \$0.99 \$1.02 \$1.45 \$0.5 *Includes excess profits tax. Consolidated Earnings for Six and Twelve Months Ended June 30 \$0.54

Consonuated Barnings	TOT DATE MAN			1 1 1 1 1 C 1 4
Period End. June 30— Net sales	1943—6 Mo \$11,042,426	\$12,081,454	1943—12 M \$21,826,854	\$24,871,172
Cost of sales Admin., selling & gen.	9,624,652	10,070,318		20,807,387
expenses Prov. for depreciation_	600,333 240,703	735,360 265,523	1,241,835 451,269	1,578,440 480,832
Profit from operations	\$576,736	\$1,010,252	\$1,181,617	\$2,004,512
Other income	64.042	23,520	88,854	56,178
Total income	\$640,778	\$1,033,772		\$2,060,691
Int. on funded debt{ Amort. of deb. exp Loss on sales or disman-	21,191	${23,250 \\ 1,081}$		47,250 2,196
tlement of property Loss on Superior Allot-	649	634	3,322	2,265
ment Co.				42,730
Prov. for Fed. inc. tax_ Prov. for exc. prof. tax	North States of the	{281,440 {91,660	}	{604,165 {138,260
Prov. for increased tax.		231,960	(k) - <u>kan</u>	231,960
Net profit Earns. per com. share				

Consolidated Balance Sheet, June 30, 1943

Consolidated Balance Sheet, June 39, 1943 Assets—Cash in banks and on hand, \$1,667,205; U. S. Government securities, \$1,556,718; accounts receivable (less reserve for doubtful accounts and discounts, of \$185,849), \$292,361; inventories, \$4,072,594; other assets, \$14,864; iand, \$422,576; buildings, machinery and equip-ment (less reserve for depreciation of \$8,475,382), \$7,241,614; intangible assets, \$1; deferred charges, \$65,264; total, \$15,964,717. Liabilities—Accounts payable (trade), \$682,034; accrued liabilities, \$561,325; 10-year 3% sinking fund retirement due within one year, \$200,000; 10-year 3% sinking fund retirement due May 15, 1949 (less sinking fund retirement due within one year of \$200,000), \$1,000,000; reserves, \$1,044,403; 7% cumulative preferred stock, (\$100 par), \$1,000,000; common stock, \$5,279,300; initial and capital surplus, \$1,721,588; earned surplus, \$4,492,347; treasury stock (121 shares of preferred stock and 87 common shares), Dr\$16,291; total, \$15,964,717.—V. 157, p. 1741.

Copperweld Steel Co.-New Treasurer-

Millard H. Ronzone, Controller of the company's steel division, and formerly Assistant Treasurer of North American Securities Co., has been elected Treasurer, succeeding Thomas F. Troxell, resigned. Mr. Troxell will continue as a member of the board of directors. V. 158, p. 484.

Cream of Wheat Corp.-Earnings-

Period End. June 30-	1943-3 Mos1942	1943—6 Mos.—1942
Net profit after charges and taxes	\$87,193 \$114,609	\$317,129 \$366,984
*Earnings per share	\$0.14 \$0.19	\$0.53 \$0.61

*On 600,000 shares of capital stock. Net profit for the 12 months ended June 30, 1943, was \$874,611, equal to \$1.46 a share, as compared with \$991,856, or \$1.65 a share for the 12 months ended June 30, 1942.—V, 157, p. 1555.

Creole Petroleum Corp .- New Reorganization Plan-The corporation in a letter to stockholders proposes a new plan of organization under which it will issue 19,632,254 shares of its stock Lago Petroleum Corp. in exchange for the properties and net assets that company.

The exchange is proposed in accordance with the appraisal of both corporations made by three appraisers appointed by the management last June. The new appraisal was made in compliance with requests of minority stockholders who previously objected to a proposal by Creole to issue 19,946,658 shares of its stock, the Creole company announced. Stockholders of Creole will meet on Aug. 17 and those of Lago on

Creole to issue 19,946,658 shares of its stock, the Creole company announced. Stockholders of Creole will meet on Aug. 17 and those of Lago on Aug. 18 to vote on the latest proposal. The new plan calls (1) for the exchange of 19,632,254 shares of Creole capital stock, (2) for the liquidation of the Standard Oil Co. of Venezuela, a Creole subsidiary, and (3) an increase in the authorized capital stock of Creole from 7,000,000 shares to 27,000,000 shares of \$5 par value stock. Creole also would receive from the Venezuela Government all the replacement concession grants previously applied for by Standard Oil Co. of Venezuela, Lago Petroleum Corp., Lagomar Oil Concessions, Inc., and Compania de Petroleo Lago, the latter two Lago subsidiaries. As soon as practicable after adoption of the plan of reorganization by stockholders, Lago Petroleum Corp. will transfer to Creole all its assets except \$10,000,000 of its account receivable from Standard Oil of New Jersey and its investment in the capital stock of and account receivable from Lago Oil & Transport Co., Ltd., which items Lago will retain.-V. 157, p. 1808.

Crosley Corp. (& Subs.)-Earnings

\$3,000,000 of U. S. Treasury tax certificates, amounted to \$22 727,993 and current liabilities were \$23,157,155, as compared wi current assets of \$9,111,679 and current liabilities of \$4,802,228 June 30, 1942. Earned surplus was \$6,504,609 against \$2,902,058 year earlier.--V. 158, p. 85.

Cushman's Sons, Inc.-Accumulated Dividend-

The directors on Aug. 3 declared a dividend of \$1.75 per share on account of accruals and a regular quarterly dividend of like amount on the 7% cumulative preferred stock, par \$100, both payable Sept. 1 to holders of record Aug. 16. Like amounts were disbursed on this issue on March I and June 1, last, and on Dec. 1, 1942, while in each of the 12 preceding quarters payments of \$1.75 per share were made.—V. 157, p. 2147. account of on the 7% to holders issue

Cutler-Hammer, Inc.-Earnings-

Income Statement for the 6 Months Ended June 30,	1943
Gross profit from operations	\$9,461,552 1,011,841 648,483 179,793 374,858 700,000 331,74 139,795
Net profit from operations Other income (miscellaneous)	\$6,075,035 28,166
Total income	\$6,103,20

Dairyland, Inc., San Antonio, Texas—Bonds Offered— Dewar, Robertson & Pancoast, San Antonio, Texas, re-cently offered at prices ranging from 100 and interest to 102 and interest, \$300,000 first mortgage (closed) 4½% serial bonds. The offering was made to residents of Texas only.

of Texas only. Dated June 1, 1943; due annually June 1, 1947 to 1953. Coupon bonds in \$1,000 demonations. Principal and interest (June 1 and Dec. 1) payable at Alamo National Bank, San Antonio, trustee. Bonds callable at option of company on any interest date at a premium of $\frac{1}{2}$ of 1% for each year and fraction thereof between the date of redemption and the final maturity of the bonds called. Accrued interest from June 1, 1943, is to be added to the price stated. Products and Plants

Products and Plants

Products and Plants Products and Plants Company—Is the largest milk distributor in the important markets of San Antonio, Tex., and Shreveport, La, In addition, it does a substantial business in ice cream and miscellaneous dairy products in Dallas, Houston and Beaumont, as well as in the first two mentioned markets. Company was incorporated in Texas on Feb. 19, 1936. Dairyland is engaged primarily in the processing and sale of fluid milk and ice cream, doing an annual sales volume of approximately \$\$,146,000, of which 63% is fluid milk, 31% ice cream, and 6% miscellaneous sales of butter, eggs, ice, powdered milk, etc. **Turpose**—The proceeds of this issue, together with the proceeds of a \$150,000 unsecured loan, are to be used to refund first mortgage 5% bonds presently outstanding in the amount of \$340,100. The balance is to be used as a part of the purchase frice of the Shreveport prop-erty. This property is being purchased from the Southwest Dairy Products Co., the parent company of Dairyland, Inc., for a total amount of \$221,425; \$102,500 of this will be paid in cash by Dairyland, Inc., and the balance of the consideration, namely \$218,925. will be contributed by the parent company to its wholly-owned subsidiary as surplus. **Earnings for the Fiscal Years Ended April 30**

Earnings for the Fiscal	Years Ende	d April 30	
Income—	1943	1942	1941
Net sales	\$4,146,011		\$2,469,243
Cost of sales	3,497,073	2,750,919	2,118,543
General and administrative expense	137,773	131,501	
Other deductions (net)	67	Cr2,815	1,110
Profit before deprec. & interest	\$511,098	\$373.759	\$231,834
Profit of subsidiaries	19,575	11,705	11,801
Total /	\$530,674	\$385,465	\$243,634
General and administrative expense	68.564	50,538	37,117
Expense non-operated property	600	600	600
Provision for income taxes	127,340	65,789	20,250
Depreciation	115.673	87,142	86,271
Interest on bonds	17,090	17,468	18,105
Amort, bond discount & expense	5.573	5,697	5,903
General interest	4,965	3,738	2,631
Net income	\$190,868	\$154,493	\$72,758

Net income ______. V. 144, p. 4341.

Delaware & Hudson Co.-Court Approves Bond Plan-

Delaware & Hudson Co.—Court Approves Bond Plan— A special statutory court of three Federal judges on Aug. 4 approved the plan to ease payment of the principal of the \$50,000,000 bond issue of the Delaware & Hudson Co. and the Delaware & Hudson RR. Corp. The issue matured on April 1, this year, and the two com-panies were not able to make payment in full. Under the plan as approved by the court, and previously by the Interstate Commerce Commission and a majority of bondholders, the Delaware & Hudson Co. is to dispose of its portfolio of marketable securities before May 1, 1946, instead of May 1, 1948, as first proposed, and will make a cash distribution of 10% to bondholders, the re-mainder of the proceeds from the sale of the issue will be extended to May 1, 1963. Although agreeing in principle to the decision of a majority of the court, Federal Judge John C. Knox, the third member of the court, in a dissenting opinion, stated that he feit the cash distribution should be 15% instead of 10% ---V. 158, p. 484.

Denver & Rio Grande Western RR .-- Plan Opposed--The holders of the 5% first mortgage bonds of the Rio Grande Junction Ry. Co. have filed objections in the U.S. District Court at Denver to the plan of reorganization of the Denver & Rio Grande Western RR. A hearing has been set for Sept. 13, according to Percival E. Jackson, counsel for the bondholders. The District Court at Denver has under advisement confirmation. of the plan of reorganization of the Denver & Rio Grande Western as approved by the Interstate Commerce Commission.—V. 158, p. 484.

Dixie Cup Co.-Earnings-

p.

(Formerly Dixie-Vortex Co.) 30— 1943 1942 1940

\$825,007 common stock ______ \$2.23 \$1.89 \$2.18 \$1.87 *After excess profits taxes. †On 202,656 common shares.—V. 157, 1842. \$1.87

Duro Test Corp.-To Pay 5-Cent Dividend-

The directors have declared a dividend of 5 cents per share on the capital stock, par \$1, payable Oct. 1 to holders of record Sept. 15. A like amount was disbursed on April 1, last, and on Oct. 1, 1942, the first payments since March 1, 1939, when a 4% stock dividend was paid.—V. 158, p. 85.

Dwight Manufacturing Co.-Registers With SEC-

Company on July 27 filed a registration statement (2-5187) with the SEC for 83,514 shares of capital stock (par \$12.50). All of the share registered are now issued and outstanding.

Hemphill, Noyes & Co. heads the group of underwriters. Other ames will be supplied by amendment. Hemphill, Noyes & Co. neads the group of underwriters. Other names will be supplied by amendment. Of the shares registered 73,514 are to be sold to the underwriters by J. P. Morgan & Co., Inc., Henry Sturgis Morgan and Junius Spencer Morgan, as executors under the will of John Pierpont Morgan, while 10,000 are to be sold individually by Henry Sturgis Morgan to Hemphill, Noyes & Co., one of the underwriters.—V. 158, p. 85.

Eagle Lock Co., Terryville, Conn.-To Vote on Plan-Eagle Lock Co., Terryville, Conn.—To Vote on Plan— The stockholders will vote Aug. 27 on approving a plan providing for the transfer of all of this company's property and assets, including good will and franchises, to The Terryville Co., a Connecticut cor-poration, in consideration by the latter company of all of its capital stock fo this company, and the assumption by The Terryville Co. of all liabilities of this company, including all costs and expenses and liabilities incurred by this company in the transfer of such property and assets and in connection with the dissolution of this company. The plan also provides for the transfer of all of the capital stock of The Terryville Co. acquired as aforesaid to S. F. Bowser & Co., inc., an Indiana corporation, in exchange for debenture bonds and commen stock of Bowser. See also V. 158, p. 485.

East Coast Public Service Co. (& Subs.)-Earnings-

	0	12 MOS.
1943-3 N	Ios.—1942	1943
\$184,413	\$179,064	\$737,855
29,663	27,728	119,408
59,543	52,933	236,590
29,147	. 16,267	93,466
同時時代的 (1997年)		
27.775	26,525	113,809.
12,947.	12,605	51,978
ار میشد. از میشوریند	5,900	9,452
\$25,337	\$37,106	\$113,153
394	617	2,645
\$25,731	\$37,723	\$115,797
		78,440
		133
		4,650
	\$184,413 29,663 59,543 29,147 27,775 12,947. \$25,337 394 \$25,731 825,731 18,411 21	29,663 27,728 59,543 52,933 29,147 16,267 27,775 26,525 12,947 12,605 5,900 \$25,337 \$37,106 394 617 \$25,731 \$37,723 18,411 20,596. 21 33

Bal. transferred to consol. surplus \$7,300 \$17,095 \$32,574 Bal, transferred to consol, surplus 51,500 51,653 52,514 Note—The consolidated income statement of the company and its subsidiaries for three months period ended June 30, 1942 and 1943 and for the 12 months ended June 30, 1943 excludes revenues and expenses of properties and subsidiaries, which have been sold. Consolidatd Balance Sheet, June 30, 1943

Assets—Property, plant and equipment, including organization ex-pense and other intangibles (net), \$2,427,223; cash on deposit with trustees, \$4,348; U. S. Savings bonds on deposit with trustees, \$7,037; employee war bond payroll savings account, \$1,632; investment in sub-sidiary in bankruptcy, \$136,472; cash, \$188,458; temporary. cash in-vestments, \$5,001; notes receivable (merchandles contracts), \$276; accounts receivable, \$67,578; materials and supplies, \$47,860; prepay-ments, insurance, taxes, etc., \$2,685; other current assets, \$1,679; deferred debits, \$573; total, \$2,281,215.

deferred debits, \$973; total, \$2,931,215. Liabilities—Long term debt, \$1,724,649; accounts payable, \$43,289; customers' deposits, refundable, \$9,358; accrued interest, long term debt, \$26,202; accrued taxes, State, local and Federal, \$49,848; accrued insurance, \$1,475; other accrued liabilities, \$4,141; deferred credits, \$7,528; reserves, \$425,113; capital stock (par \$1), \$30,517; earned surplus, \$221,844; capital surplus, \$347,250; total, \$2,891,215.--V. 157, 2040 surplus, p. 2040.

Eastern Massachusetts Street Ry .- Earnings-

			•	
Period End. June 30- Ry. oper. revenues Ry. oper. expenses	1943—Mo \$1,110,273 632,972	nth—1942 \$897,436 538,406	1943—6 M \$6,996,295 3,991,458	\$4,942,201
Operating profit Taxes	\$477,301 305,666	\$359,032 161,763	\$3,004,837 1,818,809	\$2,043,227 892,722
BalanceOther income	\$171,635 4,102	\$197,269 4,132	\$1,186,028 24,279	\$1,150,505 22,524
Gross corp. income	\$175,737	\$201,401	\$1,210,307	\$1,173,029
Interest on funded debt, rents, etc Depreciation	28,067 72,192	31,957 98,280	173,122 462,357	197,094 581,240
Prov. for post-war re- adjustments	a an aighe in Saidheann		120,000	ing - p
Net inc. before prov. for retire. losses	\$75,478	\$71,164	\$454,828	\$394,695

Eastern Rolling Mill Co.-Receives Award-

The company announces that the Army-Navy "E" award for out-standing achievement in producing war equipment was made to its employees on July 24.--V. 157, p. 1941.

12 Mos. End. June 30-	1943	1942
	\$3.475.753	\$3.328.820
Operating revenues	1,326,090	1,275,084
Sectricity purchased for resale		48.681
accuricity purchased for resale	196,284	210,316
faintenance		
Prov. for depreciation	500,659	480,152
ederal income taxes	222,818	181,227
Excess profits taxes	96,210	75,500
xcess profits taxes xcess profits post-war credit	8,917	and a second and
Other taxes	294,958	287,525
Operating income	\$776,124	\$770.336
Other income	793	3,720
Gross income	\$776.917	\$774.056
nterest on long-term debt	452,995	465,798
mort. of debt discount and expense	52,968	53,429
axes assumed on interest	14,536	
other interest charges	4,540	8,032
other interest charges		
nterest charged to construction-Cr	911	
fiscellaneous income deductions	911	764
Net income	\$252,279	\$234,143
-V. 158, p. 389.	Sec. 3. 18 1. 18	Section 1

Eaton Manufacturing Co. (& Subs.)-Earnings-

6 Months Ended June 30— 1943 1942 Net profit after charges and taxes_______\$1,989,596 \$2,064,835 Earnings per common share_______\$2.93 Provision of \$12,422,886 was made in the first half of 1943 for taxes on income at rates now in effect and for contingencies. In the first half of 1942 Federal taxes aggregated \$8,191,851.—V. 157; p. 2248.

Ebasco Services, Inc .-- Weekly Input---

EDUSCO SCIVECES, MEC. WEEKLY HIDDL-For the week ended July 29, 1943, the System inputs of client operating companies of Ebasco Services Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light -Corp. and National Power & Light Co., as compared with the corresponding week during 1942 were as follows:

I Housands of Kild	wass-nour	
a period and a first second to a track of the second second second second second second second second second se	-Increas	e
Operating Subsidiaries of 1943 1942	Amt.	%
American Power & Light Co 185,709 156,646	29.063 1	8.5
Electric Power & Light Corp 112,691 . 88,730	23,961 2	27.0
National Power & Light Co 100,007 88,406	11,601 1	3.1 !
The above figures do not include the system inputs	of any co	- ' '
panies not appearing in both periods V. 158, p. 485.		

Electric Power & Light Corp .- Exemption Granted-The SEC granted July 30 the application of company, an inter-mediate holding company in the Electric Bond & Share Company

THE COMMERCIAL & FINANCIAL CHRONICLE

system, for an exemption from the competitive bidding requirements of Rule U-50 under the Holding Company Act of its sale of 450,000 shares of common stock (\$20 par) of its subsidiary. Idaho Power Co. The opinion of the Commission states: Electric thas filed a separate declaration and application (File No. 70-752) in these consolidated proceedings, concerning, among other things, a proposed sale of 450,000 shares of (\$20 par) common stock of its electric utility subsidiary, Idaho Power Co., after (1) making a capital contribution to Idaho which will consist in part of 60,000 of the presently outstanding 150,000 shares (\$100 par) common stock of Idaho, all of which 150,000 shares are held by Electric, and after (2) the remaining 90,000 outstanding shares of such (\$100 par) com-mon stock have been split five shares for one. Electric by amendment to its declaration and application has applied for an exemption in respect to such proposed sale from the competitive bidding requirements of Subsections. (b) and (c) of Rule U-50 and has further requested that our order on such requested exemption issue at the earliest possible date and in advance of any other order in these consolidatd proceedings.

of Subsections (b) and (c) of Rule U-50 and has further requested that our order on such requested exemption issue at the earliest proceedings. We have always emphasized, in dealing with problems of exemption from competitive bidding, that our decision in any particular case must depend upon an evaluation of all of the relevant factors therein and that these will necessarily differ in balance and weight from those in any other case. One of the most important of these factors is the type of security which is proposed to be sold. While Rule U-50 was drawn advisedly to cover issues and sales of common stock, we of course recognize that the factors affecting the conditions of sale of such a security differ considerably from those involved in the sale of senior securities and that a showing which would be insufficient in the former. We have therefore evaluated the testimony regarding the special problems which affect the sale of the common stock of Idaho from this perspective. These problems relate in part to the general lack of knowledge among investors concerning the Idaho Company, the fact that its common stock has never been available in the market and is thus not "seasoned", and in part to the fact that a cursory study of the company might well result in misunderstanding the prospects of its continuing to hold certain contract rights which are deemed to be valuable to it. Joe H. Gill, the President of Electric testified that in his opinion the combination of these factors makes it important, in the interest of obtaining an advatageous price for the stock, that a thorough education be given to prospective pur-chasers. He felt this could best be given in the process of negotiation. While we are not persuaded that competitive bidding would not be feasible in this situation, in view of all the circumstances herein, including the type of security, the judgment of the seller that a spetter price can be obtained by negotiation for the reasons already given, the lack of evidence of any affiliation between the seller a

Consolidated	Income St	atement (in	icl. Subs.)		
Period End. May 31-		los.—1942	1943—12 N	los.—1942	
Subsidiaries—	\$	\$	\$	S	
Operating revenues	35,999,320	33,393,639	144,434,871	134,887,915	
Operation	11,457,463	10,762,461	48,249,633	44,793,125	
Maintenance	1,836,538	1,620,371	7,024,631		
Federal taxes	5,324,033	4,829,530	18,986,770	15,677,153	
Other taxes	3,497,885	3,062,333	13,908,594	13,412,617	
Prop. retire. and deplet.		0,000,000	10,000,004	13,412,017	
reserve appropriations	5,606,763	5,406,202	23,397,155	22,087,889	
Net oper. revenues	8,276,638	7,712,742	32,868,088	32,668,154	
Other income (net)	173,846	151,695	404,607		
Belleville and a state of the second			101,001	311,130	
Gross income	8,450,484	7,864,437	33,272,695	33,039,312	
Net inter. to public and		Collection Production		00,000,012	
other deductions	3,553,473	3,609,825	14,266,161	14,495,317	
	the second second				
Balance	4,897,011	4,254,612	19,006,534	18,543,995	
*Pfd. divs. to public	1,971,707	1,972,817	7,889,509	7,888,916	
				1,000,010	
Balance	2,925,304	2,281,795	11,117,025	10.655.079	
Portion applicable to		전성 영상에서			
minority interests	84,493	95,712	355,384	385,061	
Net equity to Electric		AND DE CHART	5. 9 C. 2. C.	The state of the states	
Power & Light Corp.		, co	Contra Charles Ma		
in income of subsid	2,840,811	2,186,083	10,761,641	10,270,018	
Electric Power & Light	Corp		94.6		
Net equity (as above)	2,840,811	2,186,083	10 501 041	10.000.010	
Other income	2,040,011	2,100,003	10,761,641	10,270,018	
eviler meenie	66		779	619	
Total	2,840,833	2,186,083	10,762,420	10.000.000	
Fed. taxes, other than	2,010,033	2,100,003	10,702,420	10,270,637	
Fed. income taxes	1,908	8,053	0-0.000		i,
Other taxes	5,064	4,920	Cr2,973	43,912	6
Expenses	146,930		19,507	19,515	
Inter. & other deduct		112,037	443,260	389,369	Ģ
- ueduct.	375,585	389,305	1,531,035	1,573,717	
Balance	2,311,346	1,671,768	0 001 501	0.044.104	Ĩ,
Prov. for Fed. inc. taxes	17,500		8,771,591	8,244,124	Ĵ
- text i cu. me, taxes	11,000	20,000	81,000	71,888	
Balance carried to	A Martin Barrison State	San Cansur		The second second second	

ice carried to sol. earned surp. 2,293,846 1,651,768 8,690,591 8,172,236 *Full dividend requirements applicable to respective periods whether rned or unearned. earned Earnings of Company Only

Period End. May 31—	19433 M	Aos1942	1943-12 1	Mos1942
Gross income Fed. taxes, other than	\$764,998	\$776,589	\$3,591,489	
Federal income taxes	1,908	8,053	Cr2.973	43.912
Other taxes	5,064	4,920	19,507	19,515
Expenses	146,930	112.037	443,260	389.369
Interest on debentures_	366,347	379,750	1,493,451	1,535,127
Other interest deduct Amort. of debt discount		6		6
& exp. on debentures	9,238	9,549	37,584	38,584
Prov. for Fed. inc. taxes	17,500	20,000	81,000	71,888
Net income	\$218,011	\$242,274	\$1,519,660	\$1,274,978

Electrolux Corp.—Earnings—

-V. 158, p. 485.

Period End. June 30	1943—3 Mos.—1942 \$217,904 \$53,906	
Earns. per com. share	\$0.18 \$0.05	\$0.07 \$0.20
*After all charges and	after provision for	Federal income tax
V. 157, p. 2148.	You and an and the state of the	사람들은 이번 NA 10 NA 20 N NA 20 NA 2

Ex-Cell-O Corp.—Earnings— 6 Months Ended May 31— 194

6 Months Ended May 31

Profit before taxes Prov. for Federal inc. and excess prof	\$13,567,149 \$8,688,113 its taxes *12,512,036 6,628,585	
Net profit Earnings per common share	\$1,055,113 \$2,059,528 \$2.65 \$5.16	

*includes provision for possible price adjustments due to renego-tiations of war contracts.--V. 157, p. 2249.

Emerson Radio & Phonograph Corp.-Stock Will Be Marketed-

Marketed— F. Eberstadt & Co. have entered into a contract for the distribution of 175,000 shares of common stock, out of 400,000 shares outstanding. The stock being distributed does not represent new financing, but is purchased from a group of present stockholders. Sale of the stock will not result in any change in the control or management of the company. A registration covering the shares is expected to be filed shortly with the SEC. The Emerson Co., which since June, 1942, has engaged solely in

1049

1943

the manufacture of radar, radio and other electronic equipment for the Army, Navy and lend-lease, is believed to have manufactured and sold more small radio sets for home than any other manufacturer, Company was founded in 1924,-V, 118, p. 2767.

Empire Power Corp. (& S	ubs.)—Ear		
6 Months Ended June 30—	1943	1942	1941
Interest earned	\$546,785	\$694,654	\$738,813
Dividends received or accrued	59,075	58,193	141,649
Total int. and div. income	\$605,860	\$752,847	\$880,462
Operating expenses	107,421	97,728	79,999
Taxes, incl. prov. for Fed. inc. taxes	201,085	281,535	258,050
Interest paid	52	157	103
Other contractual deductions	1,517	1,748	2,391
Net operating income	\$295,783	\$371,682	\$539,920
Losses on sales of investments	2,731,056	148,116	14,492
Net loss carried to surplus Divs. on pfd. stock of sub. in hands of public	\$2,435,272	*\$223,565	*\$525,428
Min. stockholders' int. in income of		100,919	144,270
sub. co.		749	1,560

Balance ____ \$2,435,272 \$121,898 \$279,597

Gas

*Balance Sheet, June 30, 1943 Assets—Cash in banks and on hand, \$2,033,466; special deposit for rédemption of Empire Power Corp. 86 cumulative preferred stock, \$4,220,609; accounts recelvable, \$611; interest and dividends accrued, \$481,592; investments; \$17,010,952; total, \$23,747,231. Liabilities—Liability for preferred stock called for redemption July 1, 1943, \$4,220,609; accounts payable, \$1,387; employees' deposits for war bond purchases, \$316; estimated expenses in connection with liquidation of subsidiaries, \$9,180; reserve for taxes—including esti-mated Federal income taxes, \$553,609; participating stock (175,585 shares, no par), \$1,382,732; common stock (400,000 shares, no par), \$1,000,000; capital and paid-in surplus, \$7,747,000; shares, no parjus, \$17,410,768; less unrealized depreciation in investments, \$81,781; total, \$23,747,231.

*After liquidation of subsidiary—United Gas & Electric Corp. V. 157, p. 1941.

Federal Mogul Corp.-–Earnings

3 Mos. End. Mar. 31— 1943 1942 †1941 1940 *Net income 2285,591 \$129,693 \$147,733 \$145,982 Earns, per sh. com. stk. \$1,03 \$0,46 \$0.53 \$0.52 *After depreciation, Federal taxes, etc. †Adjusted. Notes—(1) Provision for Federal income and excess profits taxes for the 3 months ended March 31 aggregated \$831,400 in 1943 and \$292,200 in 1942. (2) No provision has been made in foregoing figures for possible renegotiation.—V. 157, p. 344.

A G Charles				
Federal	Motor	Truck	Co.—Earnings—	

6 Mos. End. June 30— *Net profit after depre.	1943	1942	1941	1940
taxes, etc	\$526,546	\$190,005	\$77,687	†\$127,63
‡Earnings per share	\$1.07	\$0.39	\$0.16	N

7,637 Nil *After depreciation, interest, and reserve for Federal income and excess profits taxes. †Loss. ‡On 491,543 shares of common stock.

Excess profits taxes. TLoss. TOA 491,543 shares of common stock.
Notes—(1) Federal income and excess profits taxes for the six months ended June 30 amounted to \$1,380,000 in 1943 and \$940,000 in 1942.
(2) Sales for the six months ended June 30 totaled \$13,623,055 in 1943 against \$9,732,400 in 1942.—V. 157, p. 1843.

Federated Department Stores, Inc.-Registration-

Federated Department Stores, Inc.—Registration— Company registered 224,470 shares common stock (par par), 50,000 warrants and 10,000 bearer scrip certificates with SEC on July 30. Of total shares registered 123,161 and 51,309 previously registered by the soft subsidiaries and upon exercise of warrants are deregistered in a post-effective amendment filed.
Of the securities registered 123,161 shares of common of Federated are to be exchanged for common stocks of Wm. Filene's Sons Co., Abraham & Straus, Inc., Bloomingdale Bros., Inc., and F. & R. Lazarus & Co., subsidiaries of Federated. As to 62,662 shares to be offered. Federated is to receive 165,730 shares of Filene's common, at a price per unit of 0.5 shares of A& & S. common; as to 23,822 shares, Fed-rated is to receive 16,911 shares of Bloomingdale common, at a price per unit of 0.5 shares of A bloomingdale common, at a store per unit of 0.5 shares of A bloomingdale common, at a price per unit of 0.5 shares of Sloomingdale common, at a price per unit of 0.5 shares of Sloomingdale common, at a store per unit of 0.63 shares of Sloomingdale common, at a price per unit of 0.63 shares of Sloomingdale common, at a price per unit of 0.63 shares of Sloomingdale common, at a price per unit of 0.63 shares of Sloomingdale common, at a price per unit of 1.663 shares of Sloomingdale common, at a price per unit of 1.663 shares of Sloomingdale common, at a price per unit of ne share of Lazarus common. Also, of the securities registered 101,309 shares of or conversion into common sta price per unit of one share of rederated common are to be used upon the exercise of 51,309 warrants have been issued or are proposed to be issued for the purchase of or conversion into common stock of Federated to certain executives of subsidiaries of Federated under the company's warrant plan.—V. 158, p. 390.

(J. J.) Felin & Co., Inc .- \$2 Commond Dividend-

The directors have declared a dividend of \$2 per share on the common stock, payable Aug. 9 to holders of record Aug. 5. This compares with \$1 per share paid on Dec. 28, 1942, and \$2 on July 15, 1937. The usual quarterly dividend of \$1.75 per share on the 7% preferred stock was paid on July 19 to holders of record July 15.—V. 157, p. 2347.

Fidelity Assurance Association Of Wheeling, W. Va. To Wind-Up Affairs-

To Wind-Up Affairs— The formal winding up of the affairs of this \$25,000,000 Association began on July 27 with an order by Kanawha Circuit Judge Julian F. Bouchelle holding the reorganization was impossible and liquidation should be undertaken, according to Associated Press advices from Wheeling, W. Va., which added: Judge Bouchelle's order followed filling of a report of Receivers A. P. Hudson and H. Isaiah Smith on July 17 that they found reor-ganization impossible for the firm, which for 30 years sold investment contracts in 29 States. Judge Bouchelle named John J. D. Preston, former Chairman of the Public Service Commission, as Commissioner in Chancery to receive proofs of claims, ascertain the assets and evaluate liens involving the company, whose total contracts were estimated in 1941 at a face value of \$250,000,000 and a cash surrender value of \$25,000,00. The Kanawha Circuit Court in Charleston took jurisdiction in the long-involved Fidelity case after the U. S. Supreme Court had ruled that the Southern West Virginia District Federal Court lacked juris-diction. Federal Judge Ben Moore originally had approved a proposal for

Federal Judge Ben Moore originally had approved a proposal for reorganization of Fidelity Assurance, which formerly was known as Fidelity Investment Association. After the decision on jurisdiction, Judge Bouchelle assumed control of the case.—V. 155, p. 2366.

Fidelity Investment Association-Successor To Wind-Up Its Affairs

See Fidelity Assurance Association of Wheeling, W. Va., above V. 154, p. 1595.

Fiduciary Counsel, S. A., Inc., Washington, D. C.-Registers With SEC-

Seeking working capital, company on Aug. 4 filed a registration statement with the Securities and Exchange Commission covering \$2,040,000 of three classes of stock. The company, which was organized June 26 by Jackson Martindell, Clinton Davidson and Raymond E. Hartz, all of Jersey City, among other things to exploit Central and South American markets for North

American manufacturers, registered 20,000 shares of 4% (\$100 par) non-cumulative preferred stock and 20,000 shares each of no-par class A and class B common stock to be sold at \$1 a share. It was stipulated that the common stock might only be purchased concurrently with purchases of the preferred. Each share of preferred purchased entitles the buyer also to acquire a share each of class A and class B common. No subscriptions, the company said, would be accepted for less than 250 shares of preferred.

Financial Industrial Fund, Inc.-Registers With SEC-Company has filed two registration statements with SEC. (1) for 600 cumulative (full-paid) investment certificates calling for the purchase of Financial Industrial Fund shares in the amount of \$600,000; 950 systematic (periodic payment) investment certificates providing for total payment of \$1,140,000, and 50 systematic investment certificates (with insurance) providing for total payments of \$60,000; and (2) 300,000 Fund shares.—V. 157, p. 2041.

(M. H.) Fishman Co., Inc.-July Sales Up-

Filer Fiber Co.-Annual Report-

Income Account, Years Ended M	ay 31	1.4 Mig.2. 1
Sales (less freight, discounts, returns, etc.) Cost of goods sold	1943 \$1,930,263 1,718,471	1942 \$2,332.884 1,810,818
Gross profit Selling expenses Administrative and general expenses	\$211,791 25,390 78,255	\$522,067 27,885 121,453
Operating profit Provision for contingencies. Reserve for loss on investment in subsidiary Interest on mortgage bonds. Miscellaneous deductions Miscellaneous income. *Provision for Federal income taxes	\$108,146 10,000 21,725 2,854 Cr13,974 †33,000	\$372,729 20,000 12,000 8,714 5,412 Cr2,269 202,000
Net income Dividends paid	\$54,541	\$126,872 13,327

*Based on tax rates prescribed by the Revenue Act of 1941 (including \$126,000 for excess profits taxes). To provision has been made or is believed to be required for Federal excess profits taxes. Balance Sheet, May 31, 1943

Balance Sheet, May 31, 1943 Assets—Cash on hand and in banks, \$49,910; cash surrender value of \$97,597 of life insurance (pledged), \$25,543; accounts and notes receivable (net) \$194,999; inventorice, \$245,067; advances on raw ma-terial purchase contracts (less reserve of \$8,000), \$24,839; investment in and advances to subsidiaries, \$117,075; fixed assets (less reserves for depreciation of \$1,307,121), \$1,141,418; other assets, \$42,470; total, \$1,841,320.

\$1,841,320. Liabilities—Notes payable, \$112,775; accounts payable, \$99,569; ac-crued expenses, \$111,570; sinking fund requirements on outstanding bonds, \$18,667; long term indebtedness, \$125,933; reserve for war and post-war contingencies, \$20,000; capital stock (par \$5), \$711,435; earned surplus, \$668,437; stock in treasury at cost (9,022 shares), Dr\$27,066; total, \$1,841,320.-V. 156, p. 1606.

Florida Power & Light Co.-Earnings-

		· LICLINII	1 A D THE R	and the second second
Period End. June 30- Operating revenues Operating expenses Federal taxes Other taxes Property retirement re-	1943—Mc \$1,619,523 631,117 113,374 85,170	0nth-1942 \$1,318,248 534,602 119,238 85,768	$1943-12 \\ \$18,192,080 \\ 6,589,505 \\ 1,975,520 \\ 929,545 \\ \end{cases}$	Mos.—1942 \$17,285,160 6,745,735 2,044,343 968,590
serve appropriation	175,000	175,000	2,100,000	2,000,000
Net oper. revs Rent from lease of	\$614,862	\$403,640	\$6,597,510	\$5,526,492
plant (net)				1,007
Operating income Other income (net)	\$614,862 1,149	\$403,640 700	\$6,597,510 9,078	
Gross income Int., etc., deduct	\$616,011 395,513	\$404,340 354,825	\$6,606,588 4,278,012	\$5,564,105 4,283,541
Net income Divs. applic. to pfd. stoc	\$256,498 ks for the j	\$49,515 period	\$2,328,576 1,153,008	\$1,280,564 1,153,008
Balance	<u>};</u>		1\$1,175,568	\$127,556

Fonda Johnstown	& Glover	sville RR	Earnin	gs—
Period End. June 30- Operating revenues Operating expenses	1943—Mc \$66,787 42,271	onth—1942 \$57,027 39,209	1943—6 N \$452,376 265,088	403.—1942 \$337,498 233,776
Net rev. from ry. oper. Ry. tax accruals	\$24,515 3,138	\$17,818 2,876	\$187,288 17,646	\$103,722 15,845
Ry. oper. income Net rents (Dr)	\$21,377 629	\$14,942 440	\$169,643 6,466	\$87,877 3,886
Net ry. cper. income Other income	\$20,748 Dr832	\$14,501 Dr375	\$163,176 71	\$83,991 758
Total income Miscell, deductions from	\$19,917	\$14,126	\$163,247	\$84,749
income	1,847	2,352	8,473	9,033
Income available for fixed charges Rent for leased roads Interest deductions Other deductions	\$18,070 550 11,653 493	\$11,775 550 11,656 493	\$154,774 3,328 69,937 2,957	\$75,716 3,333 69,952 2,057
Income after fixed		and the second		

charges	\$5,374	*\$924	\$78,552 *\$	526
*Loss.—V, 158, p. 190.				

Foundation Investment Co., Cincinnati.-Pref. Div.-

The directors have declared a dividend of \$2.50 per share on the 5% non-cumulative preferred stock, payable Aug. 16 to holders of record Aug. 10. A distribution of \$2.31 per share was made on this issue on Feb. 8, last, which compares with \$1.87 paid on Feb. 9, 1942, and 50 cents on Aug. 15, 1941.—V. 157, p. 473.

Fruit of the Loom, Inc.-Earnings-

1943 1942 \$329,464 \$359,740

General Electric Co .- To Produce Record Propulsion

Equipment In 1943-This company will produce more than 11,000,000 horsepower of eam turbine propulsion equipment this year for U. S. Navy and faritime Commission ships of many types, according to E. O. Shreve, in Broniet and State and

steam turbine propulsion equipment this year for 0. 5. Ravy and Maritime Commission ships of many types, according to E. O. Shreve, Vice-President. "This is 8½, times as high as the company's production of turbines in 1941," Mr. Shreve stated. "Production in 1944 will be ten times as high, representing an increase of 900% over 1941. "These staggering figures assume their true perspective by compari-son. In the three-year period from 1942 through 1944, G. E. will have built for marine service three-quarters of the horsepower equiva-lent of all the turbines the company produced for all purposes on land and sea in the preceding 40 years." Mr. Shreve said that the company's turbine manufacturing facilities have been much enlarged to meet the present production schedule. Standardization of designs and manufacturing methods was cited

as a decidedly important factor in attaining the current production rate.--V. 158, p. 485.

and the first of the state of the state of the

General Foods Corp.-Listing Acquisition-

576

General Foods Corp.—Listing Acquisition— The New York Stock Exchange has authorized the listing of 28,023 additional shares of common stock (no par), upon official notice of issuance in connection with the acquisition of substantially all of the properties and assets together with the business and goodwill of Ray-Maling Co., Inc., an Oregon corporation, making the total number of shares of common stock listed and to be listed 5,555,774 shares. On July 13, 1943, directors authorized the issuance of said 28,023 shares of common stock in connection with the acquisition by the corporation of substantially all of the properties and assets of Ray-Maling, subject to its outstanding liabilities and obligations, pursuant to an agreement between the corporation and Ray-Maling dated June 25, 1943. Agreement provides that "as eaely as may be after foods Corp. to be received in exchange for its assets distributed to its stockholders as a liquidating dividend on the basis of 5½ shares of common stock for each share of capital stock of Fay-Maling Co., Inc., held by each such stockholder.—V. 158, p. 190.

General Finance Corp.-Earnings-

1941 \$155,694 \$0.14 ton the

General Shareholdings Corp.—Quarterly Report-

General Sharenoidings Corp.—Quarterly Report— On the basis of valuations indicated by the summary of assets and liabilities, bank loans were covered on June 30, 1943, 4.8 times. The asset coverage of the preferred stock was \$126.33 per share, and the asset value of the common stock was \$1 cents per share, after allowing for the liquidating value of \$105 per share of preferred stock and for dividends in arrears and accrued on that stock. Income Account for 6 Months Ended June 30

Income Accou	nt for 6 M	lonths Ende	a June ov	
Theome-	1943	1942	1941	1940 \$19,044
Interest	\$39,765	\$34,118	\$19,751	
Dividends	293,808	352,738	433,464	356,276
	\$333,572	\$386,856	\$453,215	\$375,320
Total income	37.678	38,247	42,005	52,696
General expenses	30,000	36,414	37,023	38,185
Interest	6,506	4,483	8,306	13,274
Net income	\$259 387	\$307,712	\$365,881	\$271,165
Preferred dividends	*272.189	*272,189	†272,160	\$271,703
		ommon stoc	1 +e979 15	57 in cash
*\$272,187 in cash and and \$3 in common stock.		in cash and	\$17 in com	mon stock.
B	alance Shee	t. June 30		
Contraction of the second state of the second			1943	1942
Townshmanta	시험을 알았는 것		\$14,582,395	\$16,446,773
Investment in U.S. Gove	ernment sec	urities	440,132	850,040
			553,443	432,503
Cash Dividends and interest rea	coivable	1. 1990 A. 1973	48.345	32,932
Receivable from securities	sold	Sala Salara	6,301	1. ()
Special deposits for divid	ands etc		42,168	14,783
Receivable with respect	to refund.	of Federal		
income tax and intere	st thereon_		232,832	
matal			\$15,905,616	\$17,777,031
Liabilities— Bank loans	an the photo shall a			
Liabilities-		Sec. Sec.	\$3,000,000	\$3,350,000
Bank loans Due for securities purcha	cod	Section and the	127,041	58,932
Due for securities loaned	against co	sh		41,100
Due for securities loaned	i agamot co	511	12,068	10.783
Dividends payable, etc	vos etc	1003 10 200	12,622	48.336
Reserves for expenses, ta	ACS, CUC	and the second		2,268,750
*Preferred stock †Common stock		Contras Articipations	1,602,428	1,602,424
TCommon SLOCK			8,882,707	10,396,705
Surplus			5,502,101	

Total ______\$15,905,616 \$17,777,031 *Represented by no par shares of stated value of \$25 per share. Shares of \$1 par value.—V. 157, p. 1844. tSt

General Motors Corp .-- Report for Second Quarter-

General motors corp.—Report for Second Quarter— Production of war materials by General Motors for the second quarter of 1943 reached a new high of \$832,275,349 as measured in dolar volume of deliveries, an increase of 8.7% over the first quarter of this year, but: this represents an even greater increase in the physical volume when account is taken of voluntary price reductions made in the period, Alfred P. Sloan, Jr., Chairman of the corporation, announced August 2 in his quarterly report to General Motors stock-holders.

manounced August 2 in his quarterly report to General Motors stock-holders. War material deliveries in the second quarter, as measured in dollar value, were at a rate on an annual basis of approximately \$3,300,000,000, Mr. Sloan pointed out. While deliveries for the month of June as measured by dollar volume showed a reduction from the month of May, this resulted entirely from voluntary price reductions made in June, applicable not only to that month but also to previous months, and the physical volume in June exceeded all previous monthly records, he reported. "During the second quarter voluntary price reductions of approxi-mately \$80,000,000 were made on individual contracts, applicable to for extending prices as soon as it becomes possible through the realization of cost savings," Mr. Sloan continued. "These are in addition to sub-stantial reductions reported for previous periods. "Total deliveries of war materials and other authorized products for the second quarter of 1943 amounted to \$895,347,441 and for the first six months of 1943, compared with those for the first six months of 1941—the last year of peacetime operations—showed an increase of 26.7%; net income, however, showed a decrease of 41.3%. This comparison is presented for the purpose of pointing out that earnings, and hence dividends, in a war economy are affected by influences entirely different from those operating in a peace economy." Deliveries for the first and second quarter of 1943 and for the first six months of 1943 and 1942 are shown in the following table: $\frac{1943}{128} = \frac{1943}{128} = \frac{1$

Total deliveries____ 813,529,947 895,347,441 1,708,877,388 877,327,748

contract to \$1.49 per share on the average number of common shares outstanding during the six-month period. This compares with \$43,254,099 for the first six months of 1942, equivalent to \$0.99 per share of common stock."
 For the second quarter of 1943 there was an average of 426,554 employees on the corporation's pay rolls, exceeding the previous record of 405,694 employed during the first quarter. This compares with an average of 281,464 during the second quarter of 1942.
 Pay rolls in the second quarter of this year totaled \$308,459,110, compared with \$285,308,239 for the first quarter and with \$192,047,260 for the second quarter of 1942. For the first six months of 1943 total pay rolls amounted to \$593,767,349, compared with \$350,804,139 for the corresponding period a year ago.
 Average earnings per week of hourly-rate employees in the United States for the second quarter of 1943 were \$56,20, compared with \$353,80 in the second quarter of 1943 were \$56,20, compared with \$353,80 in the second quarter of 1943 are provision of \$8,322,753 for post-war contingencies and rehabilitation. This brought the total provision to \$15,978,012 for the first six months of 1943 second quarter available for this guere and 1943, 300,000 in the second quarter and state six months of 1943. Second quarter advise provisions of \$14,300,000 in the second quarter advise applicable to sales for the renegotiation of war material contracts applicable to sales for the guerom.

periods. Third—Federal income and excess profits taxes have been accrued on the basis of the Revenue Act of 1942.

I

Comparat	ive Consolid	lated Incom	e Account	
Period End June 30—	•	C .		S
Net sales *General Motors Corp.	895,347,441	437,991,168	1,708,877,388	877,327,748
equity	3 112 214	5,410,103	6,194,942	11,583,742
†Other income	2,085,742	4,100,689	3,956,951	6,095,363
	900,545,397	447,501,960	1,719,029,281	895,006,853
Cost of sales (exclud.	772 002 707	944 E01 991	1,423,865,811	600 450 621
	153,293,101	10 041 040	26 544 150	34,747,620
Sell., gen. & adm. exp. Deprec. and amort. of	14,559,031	16,941,949	20,044,109	34,141,020
rl. est., plants, and equipment	14,873,742	14,520,545	29,786,104	29,005,195
Post-war conting. and rehabilitation Possible addit. losses	8,322,753	4,910,927	15,978,012	8,792,208
incident to cessation of commerc. oper ‡Retroactive price and		10,000,000		10,000,000
other adjust. which may arise in con- nection with the re- negotiation of war material contracts Deferment of profits on cars produced & sold in 1942, includ. prov. for carrying chrgs, on cars, sub-	14,300,000	14,448,000	42,704,000	14,448,000
ject to rationing Employees bonus §U. S. and foreign in-	1,806,000	Cr11,500,000	3,075,000	
come and exc. prof. taxes	57,074,000	29,066,000	107,686,000	60,720,000
Net income for the period	36,316,164	24,613,218	69,390,195	47,843,209
Divs. on pfd. capital stock (\$5 series)		2,294,555	4,589,110	4,589,110
Amount earned on com. capital stock Aver. no. of shares of com. capital stock	34,021,609 [22,318,663	64,801,085	43,254,099
outstanding during			40.000.000	42 400 214

outstanding during the period _____ mount earned per share of com. capital 43,338,086 43,498,983 43,379,336 43,499,312

\$0.78 \$0.51 \$1.49 \$0.99 stock _______\$0.78 \$0.51 \$1.49 \$0.99 *In earnings (net) of subsidiary companies not consolidated (divi-dends and interest received amounted to \$1,361,588 and \$2,131.778 for the second ouarter and the six months ended June 30, 1943, and \$3,616,004 and \$4,806,986 for the second quarter and the six months ended June 30, 1942). *Including dividends received of \$1,528,942 and \$3,120,515 for the second quarter and the six months ended June 30, 1943, and \$1,169,924 and \$2,543.386 for the second quarter and the six months ended June 30, 1942, less sundry income deductions. The comportation's profit for 1943 on war material contracts is stock

June 30, 1942, less sundry income deductions. The corporation's profit for 1943 on war material contracts is subject to review and possible adjustment through renecotiation by the Government, as provided by Section 403 of the Public Act 528 (77th Congress) as amended by the Revenue Act of 1942. While provision of \$42,704,000 has been made in the first six months of 1943 for retroactive price and other adjustments which may arise in connection with the renegotiation of war material contracts, it is not summary of consolidated income. The provision for taxes in first six months of 1042 is based on the

summary of consolidated income. SThe provision for taxes in first six months of 1943 is based on the Revenue Act of 1942 and includes \$56,330,000 (after deducting post-war credit of \$6,259,000) for United States excess profits taxes. In the first six months of 1942, the provision for taxes was based upon the Tax Bill as passed by the House of Representatives on July 20, 1942, and included \$7,798,000 for United States excess profits taxes. Net income does not include such portion of the earnings an subsidiaries as could not be remitted because of foreign Note—Net income of foreign subsidiarie exchange restrictions.

	of Consolid				
Period End. June 30—	1943—3 M	os.—1942 \$	1943—6 M \$	os.—1942 \$	
Earned surplus at be- ginning of period Net income for period_	570,449,397 36,316,164	493,069,043 24,613,218	561,364,160 69,390,195	493,883.087 47,843,209	
Earned surplus before dividends	606,765,561	517,682,261	630,754,355	541,726,296	D
Cash divs. on pfd. cap- ital stock (\$5 series)		2,294,555	4,589,110	4,589,110	
Cash divs. on common capital stock	21,668,539	21,748,738	43,362,778	43,498,218	
Earned surplus at end of period	582,802,467	493,638,968	582,802,467	493,638,968	
	nsolidated C				
Period End. June 30- Capital surplus at be- ginning of period Capital surplus arising	\$11,944,259		Careff & and Steel		

apital surplus arising from the adjust. of the excess of award value over cost of treasury stock distrib-utable as bonus for

1941

Capital surplus at end of period ______ \$11,944,259 \$11,787,839 \$11,944,259 \$11,787,839 of period_____\$11,944,259 \$11,787,839 \$11,944,259 \$11,787,839 ^Capital surplus of \$11,082,293 previously reported at Dec. 31, 1941 has been adjusted by \$704,980 excess of stated value over cost of \$5 series no par preferred stock held in treasury, as a result of reflecting such stock as a reduction of outstanding stock rather than as an asret as reported at Dec. 31, 1941. Net Earned surplus includes \$36,243,068 at June 30, 1943, and \$35,73°.187 at June 30, 1942 for net earred surplus of subsidiaries not consolidated; also \$1,679,467 at June 30, 1943 and 1942 for earned surplus of companies in which a substantial but not more than 50% interest is held.

Comparative Consolidated Balanc	e Sheet	이 소송이 같은 것이
Assets—	June 30, '43	Dec. 31, '42
Cash	340,319,456	287,282,345
United States Government securities at cost:	25,000,000	
Short term	1 700 680	57,463,920
Tax notes Other marketable securities, at cost	1 216 216	01,100,020
Accounts receivable (U. S. Government)	328,691,676	391,344,591
*Other accounts receivable, notes receiv., trade	4	1. 1. 1. 1
acceptances, etc.	114,507,775	111,493,570
†Inventories	496,602,092	466,265,585
Tryactmente in subsidiery cos not consolidated	158,896.694	157,013,695
Other investments	46,194,359	46,260,452
Other investments	15,950,059	10,987,371
Common capital stock in treas, (held for bonds) tReal estate, plants, and equipment Prepaid expenses and deferred charges	845,539,577	371,483,082
Prepaid expenses and deferred charges	13,886,259	28,261,330
Goodwill, patents, etc	00,200,002	00,100,000
Total1,9	39,235,233 1	,979,771,117
Liabilities—		- the
Accounts payable	134,818,378	146,613,940
Notes nevelle to banks, under Federal Reserve	ELST AND INC. THERE	The Mill of the

Notes payable to banks, under Federal Reserve Regulation V Due to foreign banks. Taxes, payrolls, warranties, and sundry accrued terms 100.000.000 1,366,900 2,423,005 131,448,259 87,499,022

 Taxes, payrolls, warranties, and sundry accrued liems
 131,448,259
 87,499,022

 Due to contracting agencies of U. S. Govern-ment for accrued price reductions
 131,448,259
 87,499,022

 Retroactive price and other adjustments which may arise in connection with the renegotia-tion of war material contracts
 56,696,623
 104,152,103

 Deposits on Government contracts
 42,704,000
 48,661,545

 Demologe bonus
 2,737,657
 5,990,680

 Dividends payable on preferred capital stock
 2,294,555
 2,294,555

 Employees bonus
 2,294,555
 2,294,555

 Taxes, warranties, and miscellaneous
 9,906,183
 39,969,076

 Taxes, warranties, and miscellaneous reserves-Allocable to foreign subsidiaries
 7337,330
 6,339,015

 General
 miscellaneous reserves-Allocable to foreign subsidiaries
 13,185,852
 12,909,530

 Byost-ware time preferred stock of subblication
 13,185,852
 12,909,530

 13,185,852 12,909,530 19,051,792 16,657,111 General

1,888,613 1,888,613 Capital surplus ____ Earned surplus ____

_1,939,235,233 1,979,771,117

Note-Cash of \$18,798,673 held by the corporation at June 30, 1943 for employees' war savings bond purchases and Victory tax deductions and the contra liabilities are not included in the above consolidated balance sheet.

balance sheet. Contingent Liabilities—Claims in respect of back taxes, patent infringements and other matters incident to the ordinary course of business, together with other contingencies, involve amounts totaling approximately \$9,500,000. There is no way of determining the amount for which these claims may eventually be settled but, in the opinion of management and counsel, amounts included in other liabilities and reserves on the books of the corporation and its consolidated sub-sidiaries are adequate to cover all settlements that may be made.

50-Cent Common Dividend-

Total _

50-Cent Common Dividend— The directors on Aug. 2 declared a dividend of 50 cents per sháre on the outstanding common stock, par \$10, payable Sept. 13 to holders of record Aug. 12. A like amount was paid on March 12 and June 12, last, and in each quarter during 1942. The directors also declared the usual quarterly dividend of \$1.25 per share on the \$5 preferred stock, payable Nov. 1 to holders of record Oct. 11. A similar distribution was made on Aug. 2 of this year.

year.

Dividends To Continue On Reduced Basis-

Dividends To Continue On Reduced Basis— In reporting to General Motors stockholders on the proxy voting on management proposals presented to them at the annual meeting in May, Alfred P. Sloan, Jr., Chairman of the corporation, on Aug. 5 declared that the support of stockholders through the trying period of management responsibilities, has been extremely gratifying. Recalling that a number of stockholders, aside from comments matters directly before the annual meeting, also referred to the matter of dividends, Mr. Sloan again reviewed the various factors affecting dividend payments during the war: "First: Current profits before taxes are largely a matter of pub-lic war policy which is reflected both in the corporation's own profit intraction policy and in that embodied in legislation which requires the receptiation of war production contracts." "Second: Income taxes and surtaxes are absorbing a constantly increasing proportion of profits there are policy which is reflected both in the corporation's own profit increasing proportion of profits." "Third: Excess profits taxes and profit limitations on war con-war con-tes the war be effect of establishing what is practically a celling on net income available for dividends during the war period, thus off-setting the normal effect of expanded sales." "There is a conditions require, from time to time, the establish-ment of reserves in addition to those normally required in peacetime and in amounts which may importantly influence earnings of any par-ticular period.

"Because of these factors dividends of necessity have been reduced since the conversion of the corporation's activities to war production. In all probability, they must continue on a reduced basis for the dura-tion. Such are the requirements which must be taken into account by stockholders."

stockholders." Much must be taken into account by Mr. Sloan reminded the stockholders that "the number one job of the corporation continues to be the maximum possible application of its experience and resources to the efficient production of war materials for the armed forces. As opportunity is presented, however, it will be the further duty of the organization to undertake whatever planning is possible to cope with problems of the post-war period. In this area General Motors recognizes its responsibility not only to its more than 400,000 stockholders, but to its employees, to the communi-ties in which its plants are located and to the country as a whole." --V. 158, p. 86.

General Steel Castings Corp .- To Retire Portion of First Mortgage Bond Issue-Invites Tenders

First Mortgage Bond Issue—Invites Tenders— The corporation, in inviting tenders of its first mortgage bonds, 5½% series A, due July 1, 1949, from present holders, on Aug. 3 financunced that it is planning to retire, in addition to certain of these bonds now in the company's treasury, approximately \$1,500,000 principal amount of the bonds "to be acquired by purchase through tender and/or in the open market, and/or by call for redemption on Jan. 1, 1944." The announcement further states that tenders of bonds for sale to the corporation for the purpose of retirement are to be made to Drexel & Co., Philadelphia, Pa., agent in this connection for the corporation, on or before 3 p. m. (E.W.T.), Aug. 30, 1943. Tenders shall be irrevocable, it is stated, and the right is reserved to reject any or all tenders received.—V. 158, p. 486.

General Water Gas & Electric Co .- Paying Off Bank Loans-

Loans— The company, it is stated, has been making rapid progress in repay-ing its $2\frac{1}{4}$ % and $3\frac{1}{2}$ % serial bank loans. These were incurred in the amount of \$2,100,000 in July, 1942, and funds thus obtained, com-bined with proceeds from sale of property, were employed in paying off \$2,322,000 first lien and collateral trust 5s of 1943. Thus far the company has repaid $\$871,00^{\circ}$ of the debt, whereas the loan agreement called for repaying only \$200,000 annually with the balance due at

THE COMMERCIAL & FINANCIAL CHRONICLE

maturily of the loan in 1947. Of the amount repaid to date \$400,000 was obtained recently from the Rockland Gas Co., a subsidiary, which redeemed with proceeds of new first mortgage bonds the income bonds and notes held by General Water, Gas & Electric Co.-V. 158, p. 190.

Georgia & Florida	RR.—Ea	rnings-		
Period End. June 30-		nth-1942	1943-6 N	los.—1942
Ry. operating revenue_	\$167,404	\$133,397	\$980,649	\$859,883
Maint. of way & struct.	40,432	30,637	236,971	205,234
Maint. of equipment	21,386	18,224	131,211	117,562
Traffie,	9,788	10,048	58,340	60,028
Transportation	52,811	47,880	309,245	290,776
General	6,780	6,665	37,679	38,694
Net rev. from railway operations Ry. tax accr'ls, regular *Ry. tax accruals †Ry. tax accruals	\$36,207 4,722 2,472 2,282	\$19,944 4,804 2,103 2,103	\$207,202 28,223 14,244 13,148	\$147,590 28,824 12,586 12,586
Ry. operating income	\$26,731	\$10,935	\$151,588	\$93,594
Equip. rents, net bal. Dr	4,725	4,077	28,544	37,768
Jt. fac. rents, net bal. Dr	2,007	1,969	11,911	11,649
Net ry. oper. income	\$19,999	\$4,888	\$111,133	\$44,176 6,012
Non-operating income	1,088	999	2,529	
Gross income	\$21,087	\$5,888	\$113,662	\$50,188
Deductions from income	363	354	2,049	2,020
Surplus applicable to	100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100 - 100	•	and a state	

Surplus applicable to interest _____ \$20,724 \$5,534 \$111,613 \$48,169 whether and the set of 1937. The solution of the set of

 Period
 —Week End, July 21...
 Jan. 1 to July 21.

 Operating revenues.....
 \$32,250
 \$33,850
 \$1,076,899
 \$950,5

 -V. 158, p. 486.
 \$32,250
 \$33,850
 \$1,076,899
 \$950,5
 1942 1943 1942 \$33,850 \$1,076,899 \$950,983

(P. H.) Glatfelter Co., Spring Grove, Pa.-Loan Placed (P. II.) Glatfelter Co., Spring Grove, Pa.—Loan Placed Privately—Announcement was made Aug. 2 that the company, paper manufacturers, have placed, through Goldman, Sachs & Co., a $$500,000 3\frac{1}{2}\%$ sinking fund mortgage loan due Aug. 1, 1958, with The Mutual Life Insurance Co. of New York. Of the proceeds \$348,000will be used to redeem on Sept. 1, 1943, the outstanding $4\frac{1}{2}\%$ mortgage bonds of the company due March 1, 1951, and the balance will be for corporate purposes. Total authorized amount of new issue is \$1,000,000—V. 156, p. 162.

Goldblatt Bros., Inc. (& Subs.)-Earnings-

Vears Ended Jan. 31- Net sales	1943 \$56,552,914	1942 \$54,735,590 36,047,378
Gross profit on sales Commissions from concessions		\$18,688,212 189,427
Gross profit and commissions Store and operating expenses Payment to savings and profit sharing pension plah		\$18,877,639 16,814,493 200,000
Net operating profit Interest paid Loss on sale of fixed assets Other deductions Income taxes	228,211 369,530 Cr26,404	\$1,863,145 228,899 Cr42,823 698,022

Excess profits taxes	°37,000	
Net profit for the year Earnings per share	\$552,005 \$0.58	\$979,046 \$1.14
*Less post-war refund.	1 1 1 1 1	0 6 10 1

Consolidated Balance Sheet, Jan. 31, 1943

Consolidated Balance Sheet, Jan. 31, 1943 Assets—Cash, \$807,183; U. S. Savings bonds, defense series G, at cost, \$50,000; accounts receivable, \$1,836,307; employees' and officiers' charge accounts, \$58,844; due from vendors, etc., \$116,338; reserves, \$330,608; inventories, \$10,296,527; prepaid rents, insurance, etc., \$203,-101; other assets, \$874,404; fixed assets (at cost, less reserves for depreciation), \$8,794,256; goodwill, \$1; total, \$22,706,432. Liabilities—Accounts payable, \$2,844,441; unredeemed trading stamps and coupons, estimated, \$330,626; current maturities of long-term habilities, etc., \$515,000; accrued Federal income taxes, \$776,525; accrued salaries and wages, \$495,914; accrued rents, etc., \$131,432; long-term liabilities, \$2,401,028; \$2.50 cumulative convertible preferred stock (43,123 shares, no par), \$2,156,150; common stock (par \$81, \$6,060,770; paid-in surplus, \$1,410,137; carned surplus, \$14,199,272; total, \$22,706,432.—V. 155, p. 502.

(S. A.) Gerrard Co., Cincinnati, Ohio-Div. No. 2-

The directors on July 24 declared a dividend of 45 cents per share on the preferred stock, par \$10, payable July 30 to holders of record July 28. This amount covers cumulative dividends in arrears through May 30, 1943, and cleans up all dividends in arrears. An initial dividend of 80 cents per share was paid on the preferred stock on May 28, 1943.—V. 157, p. 2250.

Granby Consolidated Mining, Smelting & Power Co., Ltd.-Earnings-

maxime mana wave Pr			 T. M. ALLAND, M. S. 	a sal tan apata in sa	
3 Mos. End. June 30-	1943	1942	1941	1940	
Net inc. after depletion, deprec. and inc. taxes Earnings per share	\$36,325 \$0,08	\$78,608 \$0.17	\$126,045 \$0.28	\$176,786 \$0.39	
Note—Owing to a seri bringing shipments more work, the production and ably less than for first qu at Copper Mountain on only about 50% of normal	nearly in income fo arter. The ore produc	line with or second q underground tion and c	current de uarter were nd crews no	evelopment consider- w working	

Gray Manufacturing Co.-Earnings-

Earnings for Quarter Ended June 30, 1943 Operating profit after charges, but before taxes and pro-vision for renegotiation -V. 157, p. 2250. \$428,058

(The) Great Atlantic & Pacific Tea Co.-Report-

(The) Great Atlantic & Pacific Tea Co.—Report— During the fiscal year ended Feb. 28, 1943, the company distributed more food at a lower gross profit rate than ever before in the history of large-scale food retailing, John A. Hartford, President, reported July 26. Reporting to stockholders on the company's first full year of war-time operation, Mr. Hartford revealed that while sales rose to the all-time high of \$1,471,177,992 from \$1,378,147,240 in 1941, net earnings after Federal income tax declined to \$11,526,678 from \$16,744,222. "For the fourth straight year we were able to lower our net earning rate, in line with the company's traditional policy of passing along to our customers, suppliers and employees the savings resulting from in-creased efficiency of operations," Mr. Hartford said. "During 1942 our net earning rate declined to .79% as compared with 1.21% in 1941, 1.64% in 1940 and 1.88% in 1939." A comparable decline in the company's gross profit and expense rate was reported. "Despite the impact of rising costs for labor, supplies and services, we were able to effect further economies in distribution to the profit of the services."

was reported. "Despite the impact of rising costs for labor, supplies and services, we were able to effect further economies in distribution to the point where our cost of doing business was undoubtedly the lowest in the history of the retail food industry," Mr. Hartford said. "This means that more of our customers' food dollar went for food and less for expenses than ever before.

"In studying this record achievement we must remember that the full impact of war on food distribution is only beginning to be felt. All of our costs are rising although the prices we can charge consumers are frozen. Consumer buying power has been reduced by rationing. Available civilian food supply is shrinking because of increased govern-ment demands and the greater movement of food through illegitimate channels. In view of all these factors, I think we must face the fact that neither sales nor earnings will hold up to the 1942 level this year. "All of this means that our company, along with other food retailers, is confronted with serious problems whose solution will require the utmost ingenuity. Fortunately, this is not the first time we have had to carry on during a national emergency. We have served Ameri-can consumers through four major wars since we were founded in 1859. Today, because of the peak of efficiency to which we have brought our organization, we are better equipped than ever to do our part of the job of feeding a nation at war." Mr. Hartford attributed the decline in the net earning rate in part to "rigid adherence to price ceilings and other orders issued by the OPA."

OPA." "Less than a month after Pearl Harbor the company pledged com-plete cooperation with government organizations in their efforts to prevent unwarranted increases in retail food prices." Mr. Hartford said. "We have kept that pledge, abiding scrupulously by the letter and spirit of OPA orders even when the squeeze between high whole-sale and low retail ceilings forced us to operate at a loss. During the first weeks of price ceilings our profits were penalized \$250,000 per week before relief was obtained." "Mr. Hartford reported that taxes were another item absorbing a large part of the company's income. Federal income tax amounted to \$11,825,000, while taxes of all kinds totaled \$21,446,105 or 1.46% of sales.

\$11,825,000, while taxes of all kinds totaled \$21,446,105 of 1.46% of sales.
"In other words," Mr. Hartford said, "taxes during the last fiscal year were almost twice as much as net earnings."
Another record achievement in 1942 reported by Mr. Hartford was his company's payments to growers and shippers of fresh fruits and yegetables as a total of \$132,828,732 last year, an increase of 42% over the 1941 total of \$92,846,792.
"Growers and shippers also received a record share of the consumer's dollar spent for produce in our stores," he said. "In 1942 they obtained an average of 56.3 cents, an increase of 20% above the 46.6 cents in 1937 and 3% more than the 54.6 cents in 1941. This share is well above the national average returns from fresh fruits and vegetables sold through all channels."
In reporting on the company personnel, Mr. Hartford revealed that more than 20,000 company employees are now in the armed services. "The resultant turnover plus the impact of rationing, price cellings and food shortages has placed a great strain on our store personnel. Mr. Hartford revealed that difficulties."

Mr. Hartford revealed that wages and salaries totaled \$136,291,254 or 9.26% of sales. "Our employees continue to have the best average wages and the shortest general hours in the retail food industry," Mr. Hartford said. Comparative Consolidated Income Account for Verse Fr

comparative consolidated	Income Accour	nt for Years En	nded Feb. 28
Sales Total earnings Depreciation Fed. income taxes	1943 \$1,471,177,992 27,283,537 3,931,859 11,825,000	32,199,656 3,555,434	1941 \$1,115,774,058 28,726,527 3,289,909 7,100,000
Net profit Preferred dividends Common dividends Surplus adjustments	1,815,506	\$16,744,222 1,815,512 13,557,778	\$18,336,618 1,815,509 14,600,684 <i>Cr</i> 41,552
Surplus Earn. per common share V. 157 p. 1844.	\$959,410 \$4.65	\$1,370,932 \$7.16	\$1,961.977 \$7.92

Great Western Sugar Co. (& Subs.)-Earnings-

Years Endec Net sugar sal Cost of sales	d Feb. 28— les and other expenses	1943 \$41,426,558 32,367,801	1942 \$35,366,718 27,028,960
Net sales Other income	e (net)	\$9,058,758 58,611	
-Provision 101	ne r Fed. & State income taxes contingencies	4,123,218 450,000	2,711,027
Preferred divid Common divid *Includes \$	idends dends 1.290,800 provision for excess pr	1,050,000 3,600,000	3 600 000

ing post-war refund of \$143,000 in 1943 and \$1,500 provision for excess profits taxes in 1942. Consolidated Balance Sheet, Feb. 28, 1943

Consolidated Balance Sneet, Feb. 28, 1943 Assets—Cash, \$6,847,696; U. S. Treasury 91-day bills, \$4,499,524 U. S. Treasury tax notes, series C, \$3,070,000; accounts receivable \$1,757,751; inventories, \$27,804,934; investments and sundry asset \$212,057; plants, railroad, real estate and equipment, \$45,422,755 prepaid expenses and other suspense items, \$379,916; total, \$89 004,497

994,427. Liabilities—Accounts payable, \$728,197; taxes payable and accrued, \$8,311,596; dividends payable April 2, 1943, \$1,162,500; confingent beet payment reserve, \$989,200; reserves for depreciation, \$26,385,542; employees' retirement allowances reserves, \$470,000; reserves for con-tingencies, \$850,000; 7% cumulative preferred stock (par \$100), \$15, 000,000; common stock (1,800,000 shares, no par), \$15,000,000; carned surplus, \$2,918,674; capital surplus, \$178,719; total, \$89,994,427.— V. 157, p. 2250.

Green Bay & Western RR.-Earnings-

1943	1942	1941	1940
\$216,576	\$188,336	\$163,059	\$129,563
70,778	56,546	44,614	16,226
40,664	26,629	14,507	*3,498
1,323,281	1,102,929	967,576	819,679
495,035	352,278	308,946	208,265
313,588	178,310	154,483	97,637
	\$216,576 70,778 40,664 1,323,281 495,035 313,588	\$216,576 \$188,336 70,778 56,546 40,664 26,629 1,323,281 1,102,929 495,035 352,278	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$

Gulf Mobile & Northern RR .--- To Redeem Bonds---

It is announced that all of the outstanding first mortgage gold nds, series B and series C, have been called for redemption on Oct. 1943 at the Chemical Bank & Trust Co., 165 Broadway, New York, It 1, N

N. Y. The series B bonds will be redeemed at 107 and interest and the series C bonds at 105 and interest. The holders of these two is-sues are also being notified that immediate payment of the full redemption price may also be received, together with interest to the redemption date, upon surrender of the bonds with all unmatured coupons at the office of the trust company at any time prior to redemption date.—V. 151, p. 1897.

Halle Brothers Co. (& Subs.)-Earnings-

Years Ended Jan. 31-	1943	1942
Profit before depreciation, amortization, etc	\$2,423.029	\$1,562,326
Provision for depreciation and amortization	195.877	193,579
Provision for post-war adjustments	100,000	
Interest on long-term debt (net)	60,685	62,773
Adjustment of provision for prior years' taxes_ Normal income tax, surtax and declared value		Cr1,473
excess profits tax	360,500	358,500
*Excess profits tax	1,003,500	94,500
Net profit	\$702,467	
Preferred dividends		\$854,446
Common dividends	136,183	138,040
*After deducting credit for debt retirement of	224,480	224,480
credit of \$97,900.	\$13,600 ar	d post-war

Consolidated Balance Sheet, Jan. 31, 1943

-Cash, \$1,724,783; U. S. Treasury notes, \$150,211; custom receivable and other current accounts (less reserves.

\$150,920), \$2,689,768; Ohio State sales tax stamps, \$39,315; merchandise inventory, \$2,438,708; investments and other assets, \$580,038; land, leaseholds, buildings and equipment, \$5,350,178; deferred charges, \$261,005; total, \$13,234,006;

\$261,005; total, \$13,234,006. Liabilities—Accounts payable, \$1,205,166; accrued taxes and interest, \$190,082; Federal taxes on income (less U. S. Treasury notes, tax series (purchased and held for payment of such taxes), \$1,030,844), \$441,087; current portion of long-term debt, \$355,000; long-term debt, \$2,503,250; reserves, \$200,000; convertible preferred stock (\$50 par), \$2,833,150; common stock (\$5 par), \$1,122,400; capital surplus, \$32,749; carned surplus, \$4,351,122; total, \$13,234,006.-V. 157, p. 1459.

(M. A.) Hanna Co.-35-Cent Common Dividend-

(M. A.) framing 00,—35-Cent Common Dividend The directors on Aug. 3 declared a dividend of 35 cents per share on the common stock, payable Sept. 13 to holders of record Sept. 4, and the regular quarterly dividend of \$1.25 per share on the \$5 pre-ferred stock, payable Sept. 1 to holders of record Aug. 14. This compares with 25 cents per share paid on March 12 and June 12, last. Payments in 1942 were as follows: March 12 and June 12, 25 cents each; Sept. 12, 35 cents, and Dec. 12, 65 cents.—V. 158, p. 486.

Harbison-Walker Refractories Co.-25-Cent Div.

The directors on Aug. 2 declared a dividend of 25 cents per share on the common stock, no par value, payable Sept 1 to holders of record Aug. 13. Similar distributions were made on March 1 and June 1, last. Payments in 1942 were as follows: March 2, 37½ cents; and June 3, Sept. 1 and Dec. 1, 25 cents each. The directors also declared the regular quarterly dividend of \$1.50 per share on the 6% preferred stock, par \$100, payable Oct. 20 to holders of record Oct. 6.—V. 157, p. 2250.

(Walter E.) Heller Co.-Registers \$3,000,000 Notes-

Company on July 22 filed a registration statement (2-5184) with the SEC covering the proposed issuance of \$3,000,000 of serial notes, \$600,000 due serially Aug. 1 from 1949 to 1953, and bearing interest rates from 2½ to 3%. Harris, Hall & Co., Chicago, will head the underwriters with \$1,500,-000 of the notes. Other underwriters will include First Boston Corp., New York, taking \$1,000,000, and Goldman, Sachs & Co., New York; \$500,000.

35.

Hersney (Chocolate	Corp.	(& Subs.))—Earnings—

		co consij-	-Lai mig	Difference in the second se	
3 Mos. End. June 30- Gross profit on sales Shipping, sell. and gen.	1943 \$3,438,906	*1942 \$3,540,785	1941 \$3,533,927	1940 \$2,555,034	
administrative expenses	1,269,742	1,407,862	1,591,208	1,360,260	ŕ,
Operating profit Other income	\$2,169,164 241,801	\$2,132,924 202,095	\$1,942,719 148,280	\$1,194,773 86,115	
Gross income Cash discount, etc Federal & State taxes Prov. for Federal excess	\$2,410,964 225,337 675,221	\$2,335,019 249,308 875,570]	\$2,090,999 195,673	\$1,280,888 165,783 (300,223	
profits taxes (est.)	569,318	250,000	874,746	1	
Net income Convert. preferred divs. Common dividends	\$941,083 253,844 514,312	†\$960,141 253,844 514,312	\$1,020,580 253,844 514,312	\$814,881 253,844 514,312	
Surplus Shs. of com. stk. outst.	\$172,932	\$191,985	\$252,424	\$46,725	
(no par) Earnings per share		685,749 †\$1.03	\$1.12	685,749 \$0.82	
*As reported in 1942. or \$1.06 per share on co	The revised	net profit a	amounted to 0, 1743.	\$1,047,426,	

Hercules Powder Co., Inc.—Earnings...

(Including Subsidiaries 1 6 Mos. Ended June 30— Net sales of goods and services *Profit from operations Other income	1943	1942 \$56,568,982	1941
Total income Capital stock taxes Federal income taxes Provision for higher rates Other deductions	\$13,527,546 185,313 9,814,056 811,388	\$14,519,161 156,250 9,411,586 2,340,000 416,195	\$7,567,225 73,150 3,792,593 850,000 20,293
Net earnings Dividends on preferred stock Dividends on common stock	\$2,716,789 262,464 1,316,710	\$2,195,130 262,464 1,448,381	\$2,831,189 262,464 1,580,052
Surplus	\$1,137,615	\$494 995	\$000 CT2

Earnings per share common stock on average 1,316,710 shares_____\$1.86 \$988,673

1942, and \$1,891,630 in 1941. Note—The provision for contingencies takes into consideration any expected adjustment which may occur in connection with renegotiation of contracts under an Act of Congress approved April 28, 1942: A settlement has been effected for the year 1942 in the amount of \$3,000,000. This settlement does not affect the amount of net earnings previously reported for the year 1942 but does change certain items in the previously reported 1942 financial statements; viz., the net sales and operating revenues are reduced by \$3,000,000, the pro-vision for U. S. excess profits tax is reduced by \$2,700,000, the pro-vision for contingencies is reduced by \$570,000, and the post-war U. S. tax credit is reduced By \$270,000.

Assets-	Consolidated	Balance	Sheet,	June 3	10
	and on denosit				1943

1942

Cash on hand and on demail		TOTO
Cash on hand and on deposit	\$6,156,291	\$4,508,619
o. o. dovernment securities	90 400 710	126,269
U. S. Treasury tax notes		18,711,960
Materials, supplies and work in process Finished product	6,534,467	10,164,965
Finished product		6,486,745
U. S. Govt. cash deposits-unexpend, (contra)	9,340,587	13.037.573
Other assets	2,827,762	83,628
Investments in associated companies		147.327
Goodwill	17,709,502	20,430,806
Deferred above	5,000,000	5,000,000
*Plants and property Goodwill Deferred charges	466,926	
Total	\$95,728,102	\$88,397,451
Tinkilitian State		\$00,051,101
Accounts payable	\$4,480,019	
Accrued accounts	3,358,668	\$2,313,408
Contract advances Preferred dividend payable Federal taxes (estimated)	0,500,668	1,258,779
Preferred dividend payable	2,519,318	2,818,155
Federal taxes (estimated)	131,232	131,232
C. S. Govi. contract advances—unexpended	21,309,444	19,184,894
(contra)	9,340,587	13,037,573
Deferred credits	43,536	64,536
Reserves	7,796,895	
Contral preferred stock (\$100 par)	9,619,400	9,619,400
Common stock (1.355.668 no par shares)	16.945.850	16,945,850
Capital surplus	4,112,456	4,112,456
Earned surplus	10 040 100	14 000 110

Treasury stock	17,648,172 Dr1,577,475	14,799,115 Dr1,577,475
Total *After depreciation of \$29,418,822 in 1943 at †Represented by 8,706 preferred shares and 38	nd \$25 983 5	\$88,397,451 82 in 1942.

Obituary-Gould Grant Rheuby, who had retired as Vice-President, director, and member of the finance committee of this company on Jan. 27, died July 28 at Gien Mills, Pa. Judge Rheuby had served Hercules since April 1, 1913, only three months after it had commenced business.—V. 158, p. 392. Hinde & Dauch Paper Co. (& Subs.)-Earnings

578

6 Mos. End. June 30— 1943 1942 1941 1940 Sales ______\$12,024,113 \$10,858,916 \$9,343,881 \$7,111,097 *Net profit ______\$510,693 453,621 \$432,900 462,319
 Sales
 \$12,024,113 \$10,85

 *Net profit
 510,693 45

 Earns. per sh. on com.
 \$1.17

 stock
 \$1.17

 *After depreciation, Federal taxes, etc.

\$1.01 \$\$0.95 \$1.03
 Note—Provision for estimated Federal taxes, including Federal income and surtaxes at rate of 40% and excess profits at 90% totaled \$1,273,000 for the first half of 1943, as compared with \$1,650,000 for the first half of 1942.—V: 157, p. 2251.

Hoboken Manufacturers RR. - Petitions For Reor-

ganization— The company, operating a railroad line along the Hudson River waterfront, on July 26 filed proceedings in Federal Court for reor-ganization under the National Bankruptcy Act. The petition filed by the company's attorney, Edward A. Markley, declared all stock, except directors' gualifying stock, was owned by Seatrains, Inc., a Delaware corporation. Assets of the company were listed as \$234,671, including cash on hand of \$133,130 and accounts receivable of \$33,413. Liabilities were placed at \$316,770, including \$213,122 on traffic and car-service balances due other railroads. In addition the com-pany declared it owed \$100,000 on a past due note payable Jan. 11, 1940. In filing the petition the company said cash resources were insufficient to meet financial requirements and provide working capital. Pederal Judge Guy L. Fake signed an order approving the filing

capital. Federal Judge Guy L. Fake signed an order approving the filling of the petition and set Aug. 23 for a hearing of the trustees or trustee. He also directed the company to file a true statement of assets and liabilities on Sept. 10.-V. 144, p. 938.

Holland Furnace Co.-Earnings-

1943-3 Mos.-1942 1943-6 Mos.-1942

.86 per commo 157, p. 2251.

Holophane Co., Inc.—To Pay 30-Cent Dividend— The directors have declared a dividend of 30 cents per share on the common stock, no par value, payable Aug. 25 to holders of record Aug. 13. This compares with 35 cents paid on June 28, last, and 45 cents on April 1, 1943. Payments during 1942 were as follows: Jan. 2, 50 cents; April 1, 40 cents; June 15, 55 cents; Aug. 26, 60 cents; Oct. 1, 50 cents; and Dec. 24, 45 cents.—V. 157, p. 2251.

Holly Development Co.—Earnings— 1941

6 Mos. End. June 30— Net profit after deduct-	1943	1942	1941	1310
ing depreciation, de- pletion and inc. tax_ Dividends paid	\$32,599 18,000	\$15,401 18,000	\$27,663 9,000	\$20,594 18,000
Balance Earns, per share on	\$14,599	*\$2,599	\$18,663	\$2,594
900 000 shrs. of cap-				

1040

\$0.02

ital stock (outstand- ing (\$1 par)	\$0.36	\$0.02	\$0.03	
Condensed	Balance Sheet			

Condensed Balance Sheet, June 30, 1943 Assets—Cash in banks, \$386,481; U. S. Treasury obligations, \$48,030; accounts receivable, \$18,392; crude oil, \$428; investment in and advance to Wyoming-California Petroleum Co., \$264,076; marketable securities, \$12,500; oil leases (less reserve for depletion of \$507,500), \$14,544; wells and equipment (less reserve for depreciation of \$764,550), \$42,460; deferred charges, \$1,291; total, \$788,202. Liabilities—Accounts payable, \$9,219; accrued miscellaneous taxes, \$6,038; dividend payable, \$9,000; reserve for Federal income tax, \$15,131; capital stock (\$1 par), \$900,000; earned surplus accumulated since Jan. 1, 1930, \$748,814; total, \$788,202.—V. 157, p. 1743.

Hubbell (Harvey), Inc .- Earnings-

6 Mos. End. June 30- 1943 ±1942 ±1941 1940 *Net income ______\$214,000 \$239,000 \$279,230 \$230,727 #Earnings per share_____\$1.34 \$1.49 \$1.75 \$1.44 *After depreciation and provision for Federal income and excess profits taxes. †On 160,000 shares of common stock. #Revised. Note—Provision for Federal income and excess profits taxes for the six months ended June 30 totaled \$558,000 in 1943 and \$568,000 in 1942.-V. 156, p. 1056.

Hudson's Bay Co.-Earnings-

 Years Ended Jan. 31—
 1943
 1942

 Profit after charges but before taxes.
 \$6,030,534
 \$3,531,483

 Payment of taxes in United Kingdom & Canada
 5,528,327
 3,128,219
 Net profit ___ \$502.207 \$403.264 The board of governors and committee of the company also an-ounced that a dividend of 4%, along with a distribution of $1\frac{1}{2}$ $\frac{6}{3}$ om receipts of land sales, would be recommended. Both payments ill be made on the ordinary £1 shares, payable to holders registered from re will be

Non-records a second structure of the registered on July 21. Repayment of 10 shillings (\$2.20) per share of each of the 400,000 5% cumulative preference shares of £2 each will also be recommended by the board.—V. 156, p. 1151.

Hudson Bay Mining & Smelting Co., Ltd.-Earns.-

Hudson & Manhattan RR.-Two U. S. Agencies Oppose 10c Fare-

pose 10c Fare—
Two Government agencies opposed in briefs filed on July 21 with the Interstate Commerce Commission a proposal of the railroad for a temporary 10-cent cash fare on both its uptown and downtown branches in the New York metropolitan area, Associated Press Washington advices state. It had also been proposed that tickets good on either line be sold 11 for \$1 during the adjustment period.
The railroad contended that collection of a nine-cent fare raised several difficult problems and said that its proposal would cause a loss of \$83,000 revenue in one year.
Briefs filed on behalf of the Economic Stabilization Director and the Price Administrator stated that instead of losing \$83,000 on a year's operation the railroad would increase its revenue at least \$7,000, and probably much more. They asked the Commission to reject the proposal for a temporary 10-cent downtown fare, and suggested that instead of attempting to obtain metal tokens, the company should use paper tickets and sell them at nine cents each or three for 25 cents.— V. 158, p. 486.

Hudson Motor Car Co .- Resumes Dividend-

The directors have declared a dividend of 10 cents per share on the no par value common stock, payable Sept. 1 to holders of record Aug. 17. This is the first payment to be made on this issue since Dec. 16, 1937, when 25 cents per share was paid.

Pays Off Entire Funded Debt-

The company announces it has paid off \$613,323 in first mortgage notes and collateral notes, representing the entire funded debt. Under terms of company's by-laws dividends may not be declared or paid except out of 50% of net income in excess of \$2,000,000 for the preceding year, so long as any of the first mortgage notes remain outstanding.—V. 157, p. 2251.

Illinois Iowa Power Co.-Bonds Called-The company has called for redemption as of Oct 1, next, a total of \$500,000 of first and ref. mortgage 6% gold bonds, series A, due April 1, 1953, at 105 and interest. Payment will be made at the Harris Trust & Savings Bank, corporate trustee, 115 West Monroe St., Chicago, III, or at the option of the holder thereof at the Guaranty Trust Co., 140 Broadway, New York, N. Y.-V. 158, p. 192. St., Chie Guaranty

International Business Machines Corp.—New Officials For San Jose Plant-

For San Jose Plant— The corporation on July 26 announced the appointment of Luther L. Sheppard and Roger R. Williams as Resident Manager and Super-intendent, respectively, of its new card-manufacturing plant in San Jose, Calif. The company recently announced the purchase of a build-ing there and has already begun the extensive alteration and equip-ment of the plant. When completed, it will serve all IBM electric accounting machine users west of Denver, and in addition will have facilities for further expansion in order to meet the anticipated post-war industrial growth of the Pacific Coast. Mr. Sheppard was previously manager in the Indianapolis office, while Mr. Williams was in charge of several card manufacturing operations until his present appointment.—V. 158, p. 192.

International Nickel Co. of Canada, Ltd.-Usual Div.

International Nickel Co. of Canada, Ltd.—USUAI DJV. The directors on Aug. 2 declared a dividend on the common stock of 50 cents per share in United States currency, payable Sept. 30 to shareholders of record Aug. 31. This is the 104th dividend declared on this issue. Distributions of 50 cents per share were also made on March 31 and June 30, 1943. The Canadian Foreign Exchange Control Board has authorized the disbursement of the current dividend in United States dollars in respect of certificates issued by the company's Toronto, Montreal and New York transfer agencies and at the equivalent in pounds sterling in respect of certificates issued by the company's London transfer agency.—V. 157, p. 1845.

International Paper Co.-Bonds Called-

There have been drawn by lot for redemption on Sept. 1, 1943, out of sinking fund moneys, \$456,500 principal amount of refunding mortgage sinking fund 6% gold bonds, series A, due March 1, 1955. Payment will be made at 105% and accrued interest by the Bankers Trust Co., trustee, New York, N. Y., or in Canadian funds by the Bank of Montreal in Montreal. Holders of the drawn bonds may obtain immediate payment at the full redemption price at the Bankers Trust Co.-V. 157, p. 2349.

International Salt Co.-Earnings-

Intertype Corp., Brooklyn, N. Y .--- Insurance for Employees Revised-

An upward revision has been made in the existing group insurance program of the employees of this corporation which will provide greater life insurance and sickness and accident benefits without increasing the employees' contributions, it was announced by Neal Dow Becker, President.

President. The plan is being underwritten by the Metropolitan Life Insurance Co. on a cooperative basis whereby the employees contribute fixed amounts and the employer bears the balance of the entire net cost.— V. 157, p. 1846.

Investors Syndicate-Trial Set For Aug. 30-

The trial of a complaint by the SEC against Investors Syndicate, Investors Mutual, Inc., and Investors Syndicate of America, Inc., was set July 21 by Federal Judge Nordbye for Aug. 30. The trial date was set in conjunction with a motion by SEC coursel withdrawing a petition for a preliminary injunction in favor of hearing the full com-plaint as well as a motion for a permanent injunction at the August trial. The SEC has accused the three companies of violating certain Federal securities laws and charged carding ordinary function at the August

plaint as wen as a motion for a permatent infunction at the negativity of the securities laws and charged certain officers with gross misconduct. The company, denying the SEC charges, recently won a Federal Court decision refusing an SEC motion for a temporary restraining order. U. S. District Judge George A. Welsh at Philadelphia on July 27 postponed the hearing of a petition by an investor of Investors Syndicate, Inc., for the appointment of a temporary receiver and an injunction restraining the officials from distributing any of its assets pending a final hearing on a motion for liquidation, to consider first a motion by the company for dismissal of the case. He set no date, however, for the hearing.—V. 158, p. 393.

Iowa Southern Utilities Co. of Del.-Earnings-

Towa Southern Or	mucs co.	UI DUI.	Luning	10 P. 10 P. 18
Period End. June 30-	1943-Mo	nth-1942	1943-12 N	Ios1942
Gross oper, earnings	\$392,659	\$366,881	\$4,701,056	\$4,619,032
Oper. expenses & maint.	185,849	167,805	2,153,032	1,969,489
*State & Fed. inc. taxes	29,525	24,700	379,000	333,475
Other taxes	45,714	47,724	538,638	576,564
Prov. for retirements	40,000	40,000	480,000	480,000
Net oper. earnings	\$91,572	\$86,651	\$1,150,386	\$1,259,504
Other income	3,217	3,356	38,508	40,680
Total net earnings	\$94,789	\$90,007	\$1,188,894	\$1,300,184
Interest on mtge. bonds Interest on other funded	33,333	33,333	400,000	474,812
debt	15,507	18,233	201,601	177,127
Amort. & other deducts.	13,838	14,673	164,019	136,249
Net income	\$32,111	\$23,768	\$423,274	\$511,995

Net income _______ \$22,111 \$23,768 \$423,274 \$511,995 *Includes charges in lieu of State and Federal income taxes repre-senting the estimated amount (or estimated additional amount) of State and Federal income taxes which would have been payable on the income if the company had not had the benefit for income tax pur-poses of the deduction of discount, call premium, etc., applicable to bonds refunded in 1940 and 1942. The corresponding credits have been applied in reduction of the unamortized balance of discount, call premium, etc., on the bonds refunded in 1940 and 1942.—V. 157, p. 393.

(The) Islands Edison Co .- Bonds Called-

See Islands Gas & Electric Co., below .-- V. 126, p. 3117.

(The) Islands Gas & Electric Co.-Bonds Called-

All of the outstanding 25-year 51% sinking fund secured gold bonds, series A, due March 1, 1953, of The Islands Edison Co. have been called for redemption as of Sept. 1, 1943, at 102½ and interest. Payment will be made at the office of The Pennsylvania Company for Insurances on Lives and Granting Annuities, 15th and Chestnut Sts., Phila-delphia, Pa.

delphia, Pa. Holders of the above bonds may at any time receive $102\frac{1}{2}$ and interest to Sept. 1, 1943, upon presentation and surrender of said bonds at the above-mentioned office.—V. 156, p. 1328.

Italian Superpower Co.—Exempted by SEC.— Because it is not possible for the company's accountants to verify the existence of its portfolio securities or other assets allocated in the United States, the SEC has granted the application of the com-pany for an exemption from certain provisions of the Investment Company Act of 1940 until six months after the termination of the war between the United States and Italy. Italian Superpower is a registered, closed-end, management investment company. Its assets consist almost entirely of securities issued by Italian utility corpora-tions, blocked lire and approximately \$270,000 in cash. Its portfolio securities and blocked lire are physically located in the Kingdom of Italy. In its balance sheet for the fiscal year ended Dec. 31, 1942, the applicant had reduced the value of its Italian assets to the nominal sum of \$1 by the creation of an appropriate reserve out of earned surplus, resulting in an earned surplus deficit as of that date of approximately \$30,470,000.—V. 155, p. 638.

Jewel Tea Co., Inc .- Sales Higher-Period End. July 17-- 1943—4 Wks.—1942 1943—28 Wks.—1942 - \$3,873,851 \$3,770,563 \$28,434,804 \$27,756,318 Sales _____V. 158, p. 291.

Johns-Manville Corp. (& Subs.)-Earnings-

			-12 Mos	
. Period—	June 30, '43	June 30, '42 \$	June 30, '43	Dec. 31, '42 \$
Net sales	27,274,765	26,871,075	110,294,195	108,021,383
Income from royalties, commissions, divs, etc.		94,436	495,309	520,993
Total income		26,965,511	110,789,504	108,542,377
Raw materials, other costs and expenses	9,707,268	9,318,903	39,989,329	38,969,118
Cost of manufactured products for resale	809,297	1,239,270	3,699,724	4,288,719
Wages and salaries to employees	10,910,456	9,028,851	40,577,374	36,913,347
Deprec. & depletion		657,415 301,335		2,751,368 2,460,000
Prov. for contingencies Taxes		5,316,684		17,589,633
Net earnings		1,103,054		5,570,192
Preferred dividends	43,750	43,750		175,000 1.912.500
Common dividends	425.000	425.000	1.700.000	1.912.000

591,052 \$1.19 634,304 4,042,724 3,482,692 \$1.24 \$6.76 \$6.35 Surplus Earns, per com, share_

books. . (3) Included in the net earnings of the second quarter of 1943 is an amount of \$285,100 representing post-war refund of Federai and Canadian excess profits taxes. This amount is equivalent to 34 cents per share of common stock.—V. 157, p. 2043.

Low Manufacturing Co. Farnings

Joy Manufacturing CoE	arnings-		Mathana and
(And Its Wholly Owned Su	ibsidiary, Jo	y Service C	lo.)
	1943	1942	1941
Sales, less returns, allowances and discounts	\$10,895,533	\$7,497,048	\$4,691,144 2,995,318
Cost of salesSelling, admin. and gen. expenses	8,631,544 671,258	5,106,583 712,882	495,570
Operating incomeOther income	\$1,592,731 63,120	\$1,677,583 116,050	\$1,200,255 69,248
Total profits and income Interest paid, etc	\$1,655,851 40,219	\$1,793,633 37,752	\$1,269,503 25.007
Federal and State income taxes Federal excess profits tax	1,055,625		341,000 182,000
Net income	\$560.006	\$701 339	\$721 496

\$560,006 \$701,339 \$721,496 \$1.46 \$1.83 \$1.88 Earnings per share_ Consolidated Balance Sheet, June 30, 1943

Earnings per share 51:40 51:63 51:63 51:60 Consolidated Balance Sheet, June 30, 1943
 Assets—Cash on hand and demand deposits in banks, \$1,251,117; notes and accounts receivable, trade (less, reserve for doubtful notes and accounts, \$133,771, \$1,539,475; expenditures for equipment to be billed to U. S. Government departments, \$40,404; advance payments to suppliers, \$23,421; inventories, \$3,51,302; company's capital stock purchased for distribution to employees under incentive compensation plan (1,558 shares), \$14,687; instalment notes receivable, due after one year, \$3,495; sundry receivables, \$16,023; property, plant and equipment (including emergency facilities) (less reserves for depreciation and amortization) of \$496,656), \$783,463; patents and patent applications (less, reserve for amortization of patents, \$5,363), \$75,139; prepaid expenses and deferred charges, \$87,844; total, \$7,448,099.
 Liabilities—Notes payable to banks, portion due within one year, \$300,000; accounts payable, \$545,682; advance payments on uncompleted sales contracts, \$462,627; accrued liabilities, \$21,536; provision for Adjustments due to engineering changes, \$2,004; notes payable to banks, due in instalments to Dec. 22, 1946 (less, portion included in current liabilities of \$300,000); \$1,000,000; common stock (par \$1), \$384,100; paid-in surplus, \$1,832,466; earned surplus, \$2,067,005; total, \$7,448,099.— V. 157, p. 2043.

Kalamazoo Stove	& Furnac	e Co. (&	Subs.)-E	Larns.—
6 Mos. End. June 30— *Net profit	1943 \$247,812	1942 \$78,535	1941 \$42,536	1940 \$65,484
†Earnings per share	\$0.83	\$0.26	\$0.14	\$0.22
*After interest, depreci	ation, Federa	I income ta:	xes, etc. †O	n 300,000

6.

New Vice-President-

Arthur L. Blakeslee, President, on Aug. 2 announced an enlargement of the company's executive force through the appointment of Herman C. Price as Vice-President.-V. 157, p. 2252.

Kansas City Power & Light Co.—Earnings—

12 Months Ended June 30-	1943	1942
Operating revenues	\$20,218,737	\$18,994,897
Operation	7,617,546	6.976.472
Maintenance	1,027,224	899,947
Depreciation	2,192,133	2,198,114
State, local and miscellaneous Federal taxes	1,868,397	1,716,098
State income taxes	86.705	
*Federal income and excess profits	2,908,185	
Net earnings from operations	\$4,518,547	\$4,753,538
Other income (net)	Dr30,925	Dr42,840
Total net earnings	\$4,487,622	\$4,710,698
Interest on long-term debt	1,425,000	
Amort. of debt discount, expense and redemp-	$\{g_{i}\}_{i=1}^{n} \in \{g_{i}\} \cap \{g_{i}\}_{i=1}^{n} \in \{g_{i}\}$	
tion premiums on refunded issues	216,609	
Amort. of net premiums on outstdg. bond issue		
General interest (net)	10,060	12,143
Miscellaneous deductions	87,655	65,918
Net income	\$2,862,427	\$3,105,158

*Less debt-retirement credit.-V. 158, p. 193.

Kansas-Nebraska Natural Gas Co., Inc.-Registers Pre-

Kansas-Nebraska Natural Gas Uo., Inc.—Registers FTC-ferred Shares.— Company on July 24 registered 12,500 shares of \$5 cumulative preferred stock, without par value, with the Securities and Exchange Commission. Offering price to the public will be \$105 per share plus accrued dividends. The underwriters are the First Trust Co. of Lincoin, Neb.; Harold E. Wood & Co., St. Paul; Rauscher, Plerce & Co., Dallas; Becerat, Cole & Co., Topeka; United Trust Co., Abilene, Kans., and Bigelow-Webb; Inc., Minneapolis. Of the ret proceeds to be received by the company, estimated at \$1,275,000, \$1,031,520 will be applied toward the retirement of the company's 9,824 shares of \$6 cumulative preferred stock at \$105 per share. All of the \$6 preferred has been called for redemption on

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THE COMMERCIAL & FINANCIAL CHRONICLE

The balance of the net proceeds, estimated at approxi-0, will be added to the company's working capital.— 15, 1943. mately \$243,000, V. 157, p. 1363.

Period End. June 30-	1943-Mo	nth-1942	1943-12	Mos1942
Operating revenues	\$734,614	\$621,792	\$8,336,750	\$7,315,024
Operating expenses	275,031	269,472	3,251,672	2,856,606
Federal taxes	165,217	97,082	1,273,866	930,720
Other taxes	54,121	50,900	550,380	648,344
Property retirement re-	Service States			Setting and Mark
serve appropriation	68,667	62,500	787,000	735,000
Amort. of limited-term		A STATE AND AND	CONTRACTOR OF	
investments	125	125	1,500	1,564
Net oper. revs	\$171,453	\$141,713	\$2,472,332	\$2,142,790
Other income (net)	1,088	163	9,318	2,418
Gross income	\$172,541	\$141,876	\$2,481,650	\$2,145,208
Int., etc., deductions	79,194	72,135	943,873	901,405
Net income	\$93.347	\$69,741	\$1,537,777	\$1,243,803
Dividends applic. to pfd.			520,784	520,784
Balance		Section Section	\$1,016,993	\$723,019

Balance _____ -V. 158, p. 193.

Keystone Custodian Funds, Inc.—Net Assets— Total net assets of the corporation as of June 30, 1943, are now more than \$63,000,000, an increase of approximately \$21,000,000 since the beginning of this year. Net assets of the series K-2 Fund increased from \$414,746, or \$9.56 per share on 43,398 shares on June 30, 1942, to \$1,161,395, or \$17.26 per share on the 67,277 shares outstanding on June 30, 1943. Net assets of the Business Men's Investment Bond Fund, series B-1, increased from \$2,465,390 to \$3,012,278 during the six months ended June 30, 1943. Net asset value per share increased from \$27.04 on 91,166 shares outstanding on Dec. 31, 1942, to \$30.10 on 100,087 shares outstanding at the close of the period.

outstanding at the close of the period. Special Dividend— The corporation announces a regular semi-annual distribution of 60 cents per share and a special distribution of 20 cents per share on the Keystone income preferred stock fund series K-1 shares, both payable Aug. 15 to holders of record July 31. These distributions compare with a payment of 60 cents per share on Feb. 15, 1943, and 55 cents per share on Aug. 15, 1942.—V. 158, p. 193.

Keystone Telephone Co. Of Philadelphia-Suit Filed To Enjoin Sale

A suit to enjoin the sale of the properties of the company to the Bell Telephone of Pennsylvania until "public" shareholders are assured of their liquidating values plus accrued dividends was filed in Common Pleas Court at Philadelphia, Aug. 4, by Robert D. Abrahams, attorney for eight stockholders of New York City, who own \$3 and \$4 prefer-ence stocks of Keystone. Bell Telephone Co. of Pennsylvania and the Keystone Telephone Co, were named as defendants.--V. 157, p. 2450.

Kings County Li	ghting Co	. (& Subs	s.)—Earn	ings—
Period End. June 30-	1943-6 M	los.—1942	1943-12 1	Aos.—1942
Operating revenue	\$1,677,872	\$1,631,457	\$3,238,772	\$3,145,603
Operating expenses	962,961	911,226	1,885,280	1,766,073
Maintenance	83,434	100,038	188,058	195,274
Depreciation	76,194	76,315	152,443	152,535
Taxes (including esti- mated prov. for Fed.	Alter Constant	an a		
income tax)	289,294	297,793	494,810	551,951
Operating income	\$265,989	\$246,085	\$518,181	\$479,770
Non-oper income (net)	4,799	9,470	11,110	27,397
Gross income Interest on long-term	\$270,788	\$255,555	\$529,291	\$507,167
debt	118,940	118,940	237,880	237,880
Other interest	14,198	15,658	29,137	32,573
Amort. of debt discount	Mar Star			
and expense	3,219	3,081	6,300	6,029
Miscell. deductions	3,189	2,619	5,543	4,942
이 같은 것 같은 것은 것을 것 같은 것 같은 것 같이 있는 것 같이 것 같이 많이				Religion of the local design of the

Net income ________\$131,242 \$115,257 \$250,431 \$225,743 -V. 157, p. 2044. (G. R.) Kinney Co., Inc. (& Subs.)-Semi-Annual
 Report—
 1943
 1942

 6 Months Ended June 30—
 1943
 1942

 Net sales
 \$12,277,786
 \$12,353,027

 Cost of sales and oper, exps. excl. of deprec.
 11,226,450
 11,391,095

 \$1051,336
 \$961,932
 Net profit on operations_____ Interest charges Miscellaneous charges (net)____ Depreciation and amortization \$961,932 25,049 35,616 137,702 \$1,051,336 32,752 19,620

Provision for Federal income taxes Appropriated to general contingency reserve	*490,000	460,000
for post-war replacement of lasts, patterns and dies	42,000	
Net income Dividends on \$5 prior preferred stock *Includes \$130,000 Federal excess profits tax.	\$357,584 194,946	* \$303,565 160,732
Preliminary Consolidated Balance Sheet As	at June 30,	1943
Assets-	1943	1942
Cash	\$1,070,419	\$882,747
Accounts receivable (less reserve)	409,215	431,211
Merchandise	5,046,386	5,484,355
Prepaid expenses	197,356	236,892
*Cash surrender value life insurance Managers' security deposits and employees'	293,502	269,903
bond payments (contra)	30,230	38,740
Fixed assets (less deprec. and amort.)	1,337,457	1,440,507
Lasts, patterns, dies, trademarks and goodwill	3	3

Total	\$8,384,568	\$8,784,358
Liabilities—		
Notes payable (banks)	\$400,000	\$650,000
Accounts payable (trade)	865,830	922,520
Accrued and miscellaneous liabilities	582.894	465,459
*31/2% serial debentures maturing Jan. 1, 1944	40,000	40,000
Prov. for Federal taxes on income (net)	340,724	691,806
Managers' security deposits and employees [*] bond payments (contra)	30,230	38,740
*31/2% serial debentures maturing 1944-1952	1,150,000	1,310,000
Reserve for future inventory price decline	210,000	210,000
Reserve for restoration of mfg. facilities	15,000	15,000
Reserve for general contingencies	92,000	
†\$5 prior preferred stock (no par)	3,249,100	3,224,250
\$\$8 preferred stock (no par)	79,550	98,400
Common stock (\$1 par)	202,278	201,901
Capital surplus	87,254	93,716
Earned surplus (from July 1, 1936)	1,039,708	822,566

\$8,384,568 \$8,784,358

Koppers Co.—Calls \$173,000 Bonds.— The company has called for redemption on Sept. 1, 1943, \$173,000 of its first mortgage and collateral trust bonds, 3½% series, due March 1, 1961, at 102% and accrued interest. Payment will be made at the Bankers Trust Co., 16 Wall St., New York, N. Y., or at The Union Trust Co. of Pittsburgh, Union Trust Building, Pittsburgh, Pa.— V. 157, p. 2252.

Kingston Products Corp. (& Subs.)-	-Earning	S
6 Months Ended June 30—	1943	1942	1941
Net sales	\$5,999,420	\$3,397,733	\$2,220,878
Cost of goods soldSell., admin. and general expenses_	3,911,525	2,558,677	1,917,053
	214,962	170,752	166,702
Operating profit	\$1,872,934	\$668,303	\$137,124
Other income	4,946	1,778	2,393
Oper. profit plus other income Other deductions Prov. for Fed. income taxes (est.)	\$1,877,880 *1,673,578	\$670,081 502,563	\$139,517 2,408 37,558
Net profit	\$204,302	\$167,518	\$99,551
Earnings per common share	\$0.19	\$0.14	\$0.08
*Includes provisions for possible	renegotiation	n and Fed	eral excess

profits tax. Consolidated Balance Sheet, June 30, 1943

Consolidated Balance Sheet, June 30, 1943 Assets—Demand deposits and on hand, \$1,634,333; U. S. Government bonds and interest accrued on Government bonds, \$401,567; accounts receivable, trade (less reserve for discounts, claims and doubtful ac-counts of \$17,842), \$997,572; inventories, \$1,597,218; other assets (in-cluding post-war credit of \$57,100), \$77,608; property, plant and equipment (less reserve for depreciation of \$695,342), \$814,439; patents (less reserve for amortization of \$251,965), \$238,0644; deferred charges, \$35,323; total, \$5,796,164. Liabilities—Accounts payable, \$2,604,698; accrued taxes and insurance, \$107,903; Federal taxes on income (estimated), \$747,766; contingencies reserve for post-war adjustments, \$100,000; common stock (par \$1), \$1,050,000; capital surplus, \$737,801; carned surplus, \$447,997; total, \$5,796,164.—V. 157, p. 1945.

Lago Petroleum Corp.-New Creole Plan-

See Creole Petroleum Corp., above.-V. 157, p. 2349.

Lee Rubber & Tire Corp.-New Director

James Carstairs of Haverford, Pa., has been elected a director to ucceed the late John M. Dettra.--V. 158, p. 87.

Lerner Stores Corp.—Secondary Offering—Merrill Lynch, Pierce, Fenner & Beane on July 28 offered and quickly sold 10,000 shares of common stock (no par) as a secondary distribution. The price was \$32.75 per share, with dealers' discount 85 cents.—V. 158, p. 291.

Lehigh Valley Coal Corp.-Earnings-

Comparativ				
Period End. June 30-	1943—3 N	10s.—1942	1943—6 M	los.—1942
Inc. from mining and selling coal Inc. from other opers	\$353,428 6,644	\$678,014 7,724		\$1,356,524 24,708
Total inc. from oper. Refunds & adjusts. a/c	\$360,072	\$685,738	\$1,188,936	\$1,381,232
prior years' taxes, etc. Profit on sales or other disposition of fixed	5,441	5,717	4,507	48,519
assets	146,870	Dr4,877 270,322	373,636	11,071 551,811
Gross income Cost of carrying idle properties and reserve	\$512,383	\$956,900	\$1,567,080	\$1,992,633
coal lands Interest on funded and	38,217	49,052	76,050	98,104
unfunded debt Writeoff a/c Snow Shoe	137,811	146,434	276,852	294,507
abandonment Fed. taxes, excl. Fed. inc. & excess profits	ee	143,186		143,186
taxes	6,150	6,207	12,300	12.395
Deplet. & depreciation_ Prov. for Fed. income &	225,355	284,636	503,787	562,776
excess profits taxes Prov. for Penn. income	Cr4,900	97,850	169,000	208,175
tax	533	1,830	13,533	21,795
Minority interest	786	1,613	3,004	3,896
Net corporate income Common shares outstdg.	\$108,431	\$226,091	\$512,555	\$647,800
Earnings per share	1,205,437 Nil	1,205,437 \$0.05	1,205,437 \$0.14	1,205,437 \$0.25
Consolidated Ear	nings for 1	2 Months H	Inded June	30
Income from mining and Income from other opera	selling coal. tions		1943 \$2,333,961 33,810	1942 \$2,502,201 37,124

	1 0 - 21 Jak	CALL AND A REAL PROPERTY OF ALL AND A
Total income from operations Restoration of excess accruals for bad debts	\$2,367,771	\$2,539,325 225,000
Refunds and adjusts. a/c prior years' taxes, etc. Profit on sale or other disposition of fixed	133,900	
assets	6,652	79,232
assets Other income	865,109	1,069,618
Gross income	\$3,373,432	\$4,068,214
Cost of carrying idle properties and reserve	CONSTRUCTION OF	
coal lands	165,403	189,837
Interest on funded and unfunded debt	564,106	603,113
Writeoff a/c Snow Shoe abandonment		143,186
Loss a/c Hazleton Shaft Breaker demolition	218,571	
Loss a/c abandonment of Scott property Federal taxes, excluding Federal income and	110,000	
excess profits taxes	23,831	35,133
Depletion and depreciation	1,052,108	1,075,703
Prov. for Fed. income & excess profits taxes	229,765	234,585
Provision for Pennsylvania income tax	12,376	22,295
Minority interest	4,467	12,132
Net corporate income	\$992,804	\$1,747,230
Common shares outstanding	1,205,437	1,205,437
Earnings per share 	\$0.26	\$0.88

Lexington Water Power Co .- Debentures Called-

Lexington Water Power Co.—Debentures Called— There have been called for redemption as of Sept. 14, 1943, a total of \$107,300 of 5½% convertible sinking fund gold debentures, due Jan. 1, 1953, at 103 and interest. Payment will be made at the Guaranty Trust Co., trustee, 140 Broadway, New York, N. Y. Until and including Aug. 30, 1943, any of the called debentures may be converted into 6% preferred stock of South Carolina Electric & Gas Co. upon and subject to the terms and conditions provided in the debenture agreement. Such conversion right will cease on Aug. 30, 1943. Holders of any of the called debentures may at any time prior to the date of redemption receive payment at the rate of 103 and interest to Sept. 14, 1943, upon presentation and surrender of said debentures to the trustee.

Also to Retire First Mortgage 5% Bonds-

It was also announced that the South Carolina Electric & Gas Co. will redeem on Sept. 16, 1943 all of the outstanding first mortgage 5% gold bonds, series due 1968 of Lexington Water Power Co., at 105 and interest. Payment will be made at The Chase National Bank of the City of New York, 11 Broad St., New York, N. Y.--V .158, p. 487.

Liberty Aircraft Products Corp.-New Directors

At the meeting of the board of directors, held on July 23, John A. Payne, President of Consolidated Coppermines Corp., and Harral S. Tenney, Vice-President of The Marine Midland Trust Co. of New York, were elected members of the board of directors.--V. 157, p. 1560.

Lincoln Building Corp.-Transfer Agent-The Chase National Bank of the City of New York has been appointed transfer agent for the common stock.-V. 157, p. 730.

j.	Life Savers Corp. (& Subs.)-Earnings-
+	6 Months Ended June 30— 1943 1942 1941 Net profit\$517,846 \$435,986 \$464,393 Earnings per share\$1.48 \$1.24 \$1.32 *After depreciation and Federal income and excess profits tuxes, On 350,140 shares of capital stock.—V. 157, p. 2044.
1	Lincoln Stores Inc.—Earnings—
C	Years Ended Jan. 1943 1942 ales \$9,072,839 \$7,308,104 ost of merchandise sold, sell. & gen. expenses. 8,275,642 6,724,223 opreciation 99,759 94,905

*Prov. for accrued Fed. inc. & exc. profits taxes	478,000	242,500
Provision for contingencies	30,000	70,000
Balance surplus Preferred dividends Common dividends *After deduction of debt retirement credit	\$50,864 21,467 117,107	\$36,325 22,715 116,937

Balance Sheet Jan. 31, 1943

Balance Sheet Jan. 31, 1943 Assets—Cash, \$174,050; accounts receivable: trade (including instal-ment sales contracts) less: reserve for doubtful accounts of \$2,209, \$26,120; advance payments on merchandise, \$62,132; cash surrender value of life insurance, \$87,243; merchandise, \$1,023,203; merchandise in transit, \$129,077; U. S. Treasury notes—tax series "C", \$22,000; U. S. Treasury bonds, 2%, \$1,700; accounts receivable from employees, \$4,529; advances to employees and others, \$2,194; advances to lessors under agreements, \$11,104; deferred charges, \$27,482; capital assets, \$802,310; total, \$2,373,145. Liabilities—Accounts payable, trade creditors, \$42,126; accounts pay-able for merchandise in transit, \$129,077; sundry accrued expenses, honuses, interest, etc., \$177,067; Federal and state taxes accrued (estimated)_[less; U. S. Treasury notes, tax series "C", \$478,000, \$50,000; real estate mortgage payable (less: amount of principal due within one year, \$12,000, \$172,750; reserve for contingencies, \$100,-\$00; 7% cumulative preferred stock (par st00), \$29,1600; Common stock (685,243 shares, no par), \$665,243; earned surplus, \$713,282; total, \$2,373,145.—V. 157, p. 1945.

Loew's, Inc.-Service Contracts Approved-

The stockholders on July 29 approved the extension of personal service contracts with Louis B. Mayer, David Bernstein, J. Robert Rubin and Lawrence Weingarten, executives, who have been connected with the company for many years. The contracts so approved were extensions of expiring contracts, with a provision for a further exten-sion. Upwards of a million shares held by over 10,000 stockholders were voted in favor of the extensions, it was announced.-V. 158, p. 488.

Long Island Lighting Co.-Earnings-

Period End. June 30-	1943-6 N	los.—1942	1943-12 M	Aos1942
Operating revenues	\$7,495,574	\$7,161,008	\$14,746,987	\$14,270,603
Operating expenses	3,052,199	2,825,655	5,979,598	5,749,043
Maintenance	418,654	383,675	800,633	842,981
Depreciation	1,033,580	883,230	1,917,259	1,748,646
Taxes	1,524,438	1,416,574	2,212,701	2,598,936
Operating income	\$1,466,703	\$1,651,874	\$3,836,796	\$3,330,997
Other income (net)	2,465	Dr1,536	Dr104	Dr3,186
Gross income	\$1,469,168	\$1,650,338	\$3,836,692	\$3,327.811
Int. on long-term debt_	682,934	812,103	1,449,025	1,563,386
Other interest	37,459	89,779	36,233	170,050
Amort. of debt discount, premium & expense &				
miscell. deductions	12,525	6,758	21,144	26,469
Net income Miscell. reservations of	\$736,250	\$741,698	\$2,330,290	\$1,567,900
net income	453,750	392,376	1,093,374	680,376
Balance transferred to earned surplus —V. 157, p. 2044.	\$282,500	\$349,322	\$1,236,916	\$887,530
Long Island RR	-Earnings			
June—	1943	1942	1941	1940

June	1943	1942	1941	1940	
Gross from railway	\$4,029,895	\$3,027,442	\$2,445,805	\$2.336.670	
Net from railway	1,612,323	863,219	822,803	774.121	
Net ry. oper. income From Jan. 1—	941,952	228,300	208,635	247,052	
Gross from railway	19,887,495	13.522.957	12,603,446	11.598.394	
Net from railway	4,722,409	3,560,626	3,251,301	2.281.114	à
Net ry. oper. income	1,528,966	585,477	453,157	*108,778	*
*Deficit -V 158 n 86	2				

*Deficit.—V. 158, p. 88.
(P.) Lorillard Co.—Financing Program— The company announced July 28 that it is conducting negotiations with Lehman Bros. and Smith. Barney & Co. for a financing pro-gram to raise approximately \$25,000,000.
It is expected the financing will take the form of about \$20,000,000 of debentures, with approximately \$5,000,000 to be raised through an offering of common stock by way of subscription warrants to common stockholders.
The proceeds will be applied toward retirement of the 7% debentures, due Oct. 1, 1944, which are outstanding in the amount of \$5,300,300, and toward repayment of bank loans which at the end of 1942 amounted to \$20,000,000.
A registration statement with respect to the new securities is being prepared, and is expected to be filed with the SEC in September.— V. 157, p. 994.

Los Angeles Ry. Corp.-Earnings-

Period End. June 30-	1943-M	onth-1942	1943-6 M	los.—1942
Operating revenue	\$1,659,981	\$1,306,150	\$9,698,930	\$7,368,933
Operating expenses	960,045	861,976	5,823,564	5,111,227
Depreciation	143,423	135,836	857,478	781,506
Net oper. revenue	\$556,512	\$308,339	\$3,017,888	\$1,476,200
Taxes	321,389	161,559	*1,715,819	*792,386
Operating income	\$235,124	\$146,780	\$1,302,069	\$683,814
Non-operating income	449	48	936	543
Gross income	\$235,573	\$146,828	\$1,303,005	\$684,357
Int. on funded debt	49,845	68,557	343,487	405,347

\$185,728 \$78,271 \$959,518 \$279,011 *Includes income tax of \$1,172,500 for 1943 and \$279,000 for 1942.

Balance Sheet, June 30, 1943 and \$279,000 for 1942. Balance Sheet, June 30, 1943 Assets—Land, \$6,100,037; buildings, shop equipment, etc., \$3,926,898; trackage and electrical system, \$19,722,037; street cars, \$11,160,595; coaches, automobiles and trucks, \$5,894,956; other items, \$2,502,314; investments, \$303,374; cash, \$1,946,946; accounts receivable, \$114,643; material and supplies, \$564,652; other current assets, \$57,350; prepaid taxes and insurance, \$98,097; miscellaneous items, \$66,777; total, \$52,-458,677. Liphilitian

408,677. Liabilities—Preferred stock (\$100 par), \$8,954,400; common stock (200,000 shares, no par), \$2,000,000; funded debt, \$12,858,996; accounts and wages payable, \$827,804; accrued interest, \$87,083; accrued taxes, \$1,568,213; other items, \$74; accrued depreciation, \$23,314,299; unredeemed fare tokens, \$98,280; surplus, \$2,749,529; total, \$52,458,677. V. 158, p. 88.

Louisiana & Arkansas Ry ______Farnings

Louisiana & Aika	maas my.	-Darmings	The second second second	I IN ACCUSATION A	
June	1943	1942	1941	1940	
Gross from railway	\$1,599,127	\$1,341,685	\$802,044	\$650,995	
Net from railway	639,878	584,024	308,137	218,575	
Net ry. oper. income	157,567	244,328	167,507	113,368	
From Jan, 1-		A State of a	Second war		
Gross from railway	9,727,260	6,555,472	4,853,329	3,979,204	
Net from railway	4,088,634	2,651,512	1,974,814	1,363,214	
Net ry. oper. income	1,157,102	1,277,606	1,064,973	763,719	
-V. 158, p. 88.	an a storie ta				

Louisiana Ice & Electric Co., Inc. (& Subs.)-Earnings , 1943—3 Mc \$532,784 34,815 319,652 36,823 Period End. June 30-Operating revenues____ Purchased power ____ s.—1942 12 Mos., '43 \$589,238 \$1,907,939 22,984 368,643 59,802 119,316 1,189,168 133,222 Purchased power Operating expenses Maintenance Prov. for renewals, replacements and retirements Taxes other than income taxes.... 95,000 80,637 23,750 21,851 23,750 21,424 \$290,595 6,470 Operating income _____ Other income _____ \$92,208 1,952 \$96,321 1,523 \$297,064 23,512 2,900 1,462 71,000 \$97,844 5,700 697 \$94,161 5,938 1,274 338 20.525 27.067

\$198,188 \$70,584 \$59,506 Balance to surplus_

Consolidated Balance Sheet, June 30, 1943 Assets—Plant, property and equipment, including organization ex-pense and other intangibles, \$2,583,906; investments and other assets, \$4,073; cash, \$302,919; temporary cash investment—U. S. Govt. securities, \$18,500; notes receivable (including accrued interest), \$2,398; accounts receivable, \$214,699; materials and supplies, \$45,451; prepayments—insurance, taxes, etc., \$20,541; \$17,300; total, \$3,209,-787. Consolidated Balance Sheet, June 30, 1943

787. Liabilities—Long-term debt, 646,000; $2\frac{1}{2}$ % serial note (due April 1, 1.944), 838,000; accounts payable, 879,835; customers' deposits (refundable), 847,379; accrued interest, 82,907; accrued taxes—State, local and Federal, 879,432; other accrued items, 89,807; deferred credits, 816,766; reserves, 868,593; common stock (81 pari, 859,593; common stock (81 pari, 859,593; common stock (81 pari, 83,209,787. Surplus, \$255,457; capital surplus, \$1,096,545; total, \$3,209,787. V. 157, p. 2045.

Gas & Electric Co. (Ky.) - FPC Orders Louisville Write-Up Disposal-

Write-Up Disposal— The Federal Power Commission announced July 20 its order directing the company to show cause within 30 days why it should not be ordered by the Commission to dispose of over \$20,000,000 in write-ups and other amounts representing excess over original cost. The order states that "Louisville's response to this order shall be in the form of an offer of proof and shall set forth with particularity the facts upon which it relies. Denials which are general and unsupported by specific facts will not be considered as complying with this order and may result in the entry of a final order on the ground that the response has raised no issues requiring a hearing."—V. 157, p. 2350.

Louisville & Nashville RR.-Earnings-

LOUISVILLO CO LIWS	A TANAC ADAVI	and an any strangers of			
June—	1943	1942	1941	1940	
Gross from railway	\$17,022,661	\$14,533,316	\$10,268,084	\$7,790,288	
Net from railway	7.974,207	6.295,715	3,859,419	2,028,306	
Net ry. oper. income	2,189,196	1,662,324	2,444,359	1,386,290	
From Jan. 1—					
Gross from railway	103,085,736	75,729,999	55,085,705	47,542,633	
Net from railway	46,384,059	28,712,420	18,233,443	11,756,352	
Net ry. oper. income	13,178,430	10,025,684	11,491,037	7,777,681	
-V. 158, p. 394.		R. Standart			

Lukens Steel Co .- New President of Subsidiary-C. L. Huston Jr., Assistant to the President and a member of the board of directors of Lukens Steel Co., has been named President of Lukenweld, Inc., a subsidiary which fabricates welded structures for use in marine and industrial machinery. Mr. Huston succeeds Everett Chapman, who has resigned to establish his own business as a con-sulting engineer.—V. 158, p. 394.

Mack Trucks, Inc .-- Get Star "E" Awards-

Mack Trucks, Inc.—Get Star E. Awards— Award of the Star addition to the "E" flag to the corporation's three plants in Plainfield and New Brunswick, N. J., and Allentown, Pa., were made simultaneously this week in short ceremonies held at the plants. While essential war production during May, June and July showed some decline in many industrial areas, the production in Mack plants remained at peak level, the corporation announced. The plants received the original "E" flags six months ago.—V. 157, p. 2045.

Manufacturers Light & Heat Co.-Merger-

The Pennsylvania P. S. Commission recently approved the merger of the Manufacturers Light and Heat Co., Manufacturers Gas Co., Pennsylvania Fuel Supply Co. and Greensboro Gas Co. into a new corporation—the Manufacturers Light and Heat Co. of Pittsburgh. The Commission approved the purchase by the new firm of the Payette County Gas Co., also operated as a unit with other four firms.—V. 150, pp. 2583, 2886.

Marion-Reserve Power Co.-Earnings-

Period End. June 30-	1943—Mor	nth-1942	1943-12 N	los.—1942
Total oper. revenues Non-operating income	\$362,828 2,045	\$331,263 1,701	\$4,250,496 27,543	\$3,991,990 22,022
Gross revenues	\$364,873	\$332,963	\$4,278,039	\$4,014,012
Operation	157,917	150,956	1,878,830	1,789,506
General taxes Fed. income and excess	29,780	26,121	319,084	298,168
profit taxes	59,521	36.466	706.170	494,175
Maintenance	17,923	20,898	208,793	215,829
Prov. for retire. reserve	39,877	32,151	470,687	419,241
Net earnings	\$59,855	\$66,371	\$694,473	\$797,093
Int. & other deductions	24,746	25,149	298,761	304,311
Net income	\$35,109	\$41,222	\$395,712	\$492,782
Div. accrued on \$5 pfd. stock	13,461	13,461	161,530	161,530
Bal. avail. for com- mon stock V. 158, p. 88.	\$21,648	\$27,761	\$234,182	\$331,252
그는 방법에 가지는 것 것 같은 방법을			State Strategy Strategy	

Melville Shoe Corp.-Seeks Tenders of Preferred Stk. Merville Shoe Corp.—Seeks Tenders of Preferred Stk. The Irving Trust Co., One Wall St., New York, N. Y., will up to and including Aug. 20, 1943, receive bids for the sale to the above corpora-tion as of Aug. 31, 1943, shares of 5% preferred stock at prices Not exceeding \$105.4124 per share. The trust company, as agent for the retirement fund established by the corporation for the preferred stock. Acceptances will be mailed not later than Aug. 23, 1943, and certificates representing shares purchased must be surrendered to the trust com-pany not later than Aug. 31, 1943, when payment will be made for the shares purchased.—V. 156, p. 291.

Metropolitan Industries Co.-\$1 Distribution-

Metropolitan industries Co.—\$1 Distribution— The directors recently declared a dividend of \$1 per share on accou-of accumulations on the full-paid shares of preferred stock, par payable Aug. 6 to holders of record July 27. Holders of allotim-certificates accordingly will receive an amount equivalent to 50 cer per share on the number of preferred shares originally called for such certificates. A distribution of \$1.10 per full share was made April 29, last, compared with \$1 on Feb. 4, 1943.—V. 157, p. 1560. 50 cents d for by

(I.) Miller & Sons Co., Inc .- \$2 Preferred Dividend-The directors recently declared a dividend of \$2 per share on account of accumulations on the 8% cumulative preferred stock, par \$50, pay-able July 19 to holders of record July 10. This compares with \$1.10 per share paid on April 20, last, and \$1 per share each on Jan. 21, 1943, and on April 24, July 21 and Oct. 20, 1942.--V. 157, p. 2349.

Miller Tool & Mfg. Co., Detroit-Acquisition-The company has purchased the outstanding stock of Precision Manufacturing Co. for an undisclosed cash consideration, according to a Detroit news dispatch.

The Precision Manufacturing Co. does business primarily with the aircraft industry, manufacturing special tools, jigs and fixtures, and also handling certain types of production work on aircraft parts. The acquisition, it was stated, will broaden Miller's tool activities, which until now have been concerned mainly with work for the automotive industry. Sales of the Miller company, it was said, have been averaging approximately \$175,000 monthly during the past six months, and those of Precision Manufacturing Co. have averaged about \$90,000. It is stated the Precision company will be a wholly-owned subsidiary of the Miller concern.—V. 156, p. 697.

Milwaukee Light Heat & Traction Co.-Liquidation-

The company and its parent, North American Co., on July 29 filed joint declaration with the SEC covering the proposal of Traction to stribute as a liguidating dividend, in complete liquidation, all assets and by it on the date of distribution to its sole stockholder, North

The constant a joint declaration with the constant of the constant of the constant distribute as a liquidating dividend, in complete the held by it on the date of distribution to its sole stockholder, notes American Co. Following receipt of this dividend, North American Co. will cancel certificates representing 3,995 of the 4,000 shares of capital stock of Traction now outstanding and held by it, and transfer the remain-ing five shares to Milwaukee Electric Railway & Transport Co., which is a subsidiary of North American and of Wisconsin Electric Power Co., for \$1. Transfer of the five shares are to enable Milwaukee Electric Railway to subserve the corporate name and powers of Trac-

is a subsidiary of North American and of Wisconsin Electric Power Co., for \$1. Transfer of the five shares are to enable Milwaukee Electric Rallway & Transport Co. to preserve the corporate name and powers of Trac-tion against the possible future necessity of using the corporation for the performance of segregated or divisional operations of Milwaukee Electric.—V. 109, p. 72.

Minneapolis-Honeywell Regulator Co.-New Vice-Pres.-Declares Usual Quarterly Common Dividend-

Alfred M. Wilson has been elected as a Vice-President. He has served as Assistant to the President since joining this organization in August, 1941. He was formerly associated with J. & W. Seligman & Co., investment bankers, in New York City. The directors have declared the regular quarterly dividend of 50 cents on the common stock, payable Sept. 10 to holders of record Aug. 25. Regular quarterly dividends of \$1 and \$1.06, respectively, were declared on series B and series C preferred shares, both payable Sept. 1 to holders of record Aug. 20.—V. 157, p. 2451.

Minneapolis & St. Louis RR.-Earnings-

June	1943	1942	1941	1940
Gross from railway	\$1,153,059	\$1,001,391	\$889,003	\$710,25
Net from railway	317,207	189,622	194,777	124,21
Net ry. oper. income	220,579	78,745	96,705	42,49
From Jan. 1-			1	
Gross from railway	7,125,457	6,218,333	4,852,392	4,241,22
Net from railway	2,346,895	1,700,012	976,900	710,59
Net ry. oper. income	1,779,054	1,145,723	466,475	218,71
V 157 n 476				

 June
 1943
 1942
 1941
 1940

 Gross from railway
 \$3,786,337
 \$3,497,537
 \$3,174,448
 \$2,540,284

 Net from railway
 1,041,391
 928,053
 1,036,989
 653,026

 From Jan. 1-- Gross from railway
 21,253,568
 18,828,162
 15,445,081
 13,462,990

 Ret ry. oper. income
 5,552,572
 4,497,523
 3,561,208
 2,443,879

 Net ry. oper. income
 3,313,422
 2,469,516
 1,653,817
 849,092

 -V. 158, p. 488.
 ...
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Mississippi Central RR.-Earnings-

June-	1943	1942	1941	1940
Gross from railway	\$129,681	\$117,605	\$92,065	\$52,419
Net from railway	36,287	39,084	27,492	*13,114
Net ry. oper. income	11,795	25,366	16,238	*22,045
From Jan. 1-		2月11日1月1日日	· 在在中心的意义。 · · · · · · · · · · · · · · · · · · ·	171.251 1.11.2
Gross from railway	855,321	682,808	588,205	380,890
Net from railway	321,210	220,677	176,067	21,522
Net ry. oper. income	152,253	143,990	93,027	*32,872
*DeficitV. 158, p. 88.	191	1.1.1.1		

Missouri & Ashangan Dy Famings

sas my.	Barmings-		
1943	1942	1941	1940
\$171,840	\$124,318	\$106,837	\$84,657
*2,878	30,770	20,443	12,158
*16,814	11,187	5,321	*63
And Manager	an a		1
1,112,225	750,731	667,464	- 569,357
196,262	167,310		114,599
38,927	62,990	51,517	37,553
	1943 \$171,840 *2,878 *16,814 1,112,225 196,262	\$171,840 \$124,318 *2,878 30,770 *16,814 11,187 1,112,225 750,731 196,262 167,310	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

Missouri Pacific RR. — Court Refers Reorganization Plan Back To ICC—

Judge George H. Moore of the U. S. District Court at St. Louis on July 29 referred the reorganization plan he once approved back to the Interstate Commerce Commission. He said he did so because of developments since the approval two years ago, including the U. S. Supreme Court decision in the Mil-waukee reorganization case, the increased earnings and the fact "that the plan was rejected by six of 16 classes of creditors and stock-holders."

holders." A compromise plan has been suggested which contemplates distribu-tion of \$54,000,000 in cash in excess of that approved by the ICC in the pending reorganization plan and also provides for somewhat better treatment of the various security holders.—V. 158, p. 488.

Monongahela Ry.-Earnings-

	1943	1942	1941	1940
June—				
Gross from railway	\$385.379	\$587,779	\$552,836	\$410,150
Net from railway	219,513	347,209	356,080	243,275
Net ry. oper. income	*54,118	135,317	202,449 ·	113,271
From Jan, 1-			11、11、11、11、11、1	「「「「「「「「」」
Gross from railway	3.279.401	3,524,638	2,524,982	2,550,722
Net from railway	1.791.256	2,084,360	1,543,354	1,525,618
Net ry. oper. income	377,129	790,383	751,734	756,081
				S 175-514

*Deficit.---V. 158, p. 88.

Monsanto Chemical Co.-Changes In Personnel-

Monsanto Chemical Co.—Changes In Personnel—
 The company on Aug. 3 announced the following changes in the organization, all effective next Nov. 1:
 William M. Rand, Vice-President of the company and General Manager of the Merrimac Division, with headquarters at Everett, Mass., vase lected to the executive committee of the company, with headquarters in St. Louis.
 Daniel S. Dinsmoor, Assistant General Manager of the Organic Chemicals Division, with headquarters in St. Louis.
 Julus A. Berninghaus, General Manager of the Organic Chemicals Division, with headquarters in St. Louis, has been elected a data of the company and sull succeed Mr. Rand as General Manager of the Merrimac Division.
 Julus A. Berninghaus, General Manager of the Organic Chemicals Division, with headquarters in St. Louis, will retire on Nov. 1, 1943, at a set of the company's retirement under the company's retirement pression plant. He will continue his active participation in the company sull succeed Mr. Berninghaus, General Manager of the Strass Division, with headquarters at Texas City, Tex., Chemicals Division, with headquarters in St. Louis.
 The Texas Division of the company, with plants at Karnack and organic Chemicals Division, with headquarters at Starsack and torganic Chemicals Division, With headquarters at Starsack and Strass City, Tex., will be consolidated with and become a part of the Corganic Chemicals Division, P.V. 157, p. 2451.

Montreal Light Heat & Power Consolidated-Expenditures

Since the outbreak of the war this corporation has spent upwar of \$14,000,000 in capital outlays entirely from its resources and wit out any Government financing aid, J. S. Morris, President, states in letter accompanying current dividend checks.—V. 157, p. 1745.

Motion Picture Producers & Distributors of America, Inc.-Film Funds Unfrozen

Inc.—Film Funds Unfrozen— A new monetary agreement under which all money owing in Australia to American film companies up to June 30, 1944, will be unfrozen has been worked out by the Australian Government, according to word received at the office of the above corporation on July 27. It is esti-mated that \$4,000,00, representing 50% of profits earned by the various motion picture companies durong 1942 and the first six months of 1943 will thus be remitted in the near future. The new exchange plan is similar to one adopted last year by Great Britain and New Zealand. Originally Australia had followed the example of Great Britain in freezing 50% of the earnings of American film companies shortly after the declaration of war against Germany in 1939. (New York 'Times.'')—V. 133, p. 4168.

Mountain States Telephone & Telegraph Co.-Increase In Capitalization Approved-

financing when V. 158, p. 194.

Nassau & Suffolk	Lighting	Co.—Ear	nings—	
Period End. June 30-	1943-6 1	Ios1942	1943-12 N	los.—1942
Operating revenues	\$1.368.855	\$1,356,604	\$2,604,031	\$2.557.371
Operating expenses	924.783	843,970	1,751,690	1,627,879
Maintenance	48,062	43,110	107,559	104,493
Depreciation	88,177		176.012	173,772
Taxes (incl. prov. for		And a starter	· 五百百百年世 2886	
income tax)	152,878	152,163	286,035	261,469
Operating income	\$154,955	\$229,529	\$282,735	\$389,758
Other income (net)	Dr1,205	Dr231	Dr2,059	Dr60,7
Gross income	\$153,750	\$229.298	\$280,676	\$389,151
Int. on long-term debt_	76,802	78,654	154,202	158,652
Other interest Amort. of debt discount	33,464	33,545	67,311	67,720
and expense and mis-				2. S. C. S. S.
cellaneous deductions	15,925	15,648	30,486	20,434
Net income V. 157, p. 2046.	\$27,559	\$101,451	\$28,677	\$132,345

		18 CE 112
National	Acme	CoEarnings-

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Quarter Ended June 30-	1943	1942	1941
Net income	\$604,205	\$220,951	\$651,334
Outstanding common shares	500,000	500,000	500,000
Earnings per share	\$1.21	\$0.44	\$1.30

*After depreciation, provision for general contingencies, post-war adjustments and Federal income taxes, etc.--V. 157, p. 2254.

National Cash Register Co.—Renegotiation— As a result of further renegotiation proceedings for 1942 the com-pany has entered into a new agreement under which an additional payment of \$160,532 (\$865,000, less Federal income surtax and excess profits taxes) was made to the Government, according to a report filed with the SEC. Under the terms of the first renegotiation agreement of Oct. 31, 1942. The company paid \$8,700,000 in December, last year, in respect of 1942 profits. This was revealed in the company's annual report. In anticipation of the further redetermination of war contracts, the company had included the entire amount of \$865,000 in the provision for Federal income and excess profits taxes. As a result of the refund to the Government the revised balance sheet and income account shows an increase of \$865,000 in accounts payable and a reduction of this amount in accrued taxes, in sales and in provision for taxes.— V. 158, p. 488.

National Casket Co., Inc .- Obituary-

Philip B. Heintz, President, died at Centreville, Mass., on July 28.--V. 157, p. 1183.

National Oil Products Co.-Calls Debentures

National Oil Froducts Co.—Calls Debentures.— The company announces that \$64,000 bf its sinking fund debentures, $3^{14}\%$, due 1955, have been called by lot for redemption at 102 and accrued interest on Sept. 1, 1943, for the account of the sinking fund. The company has also called for redemption on the same date \$42,000 of its sinking fund debentures, $3^{14}\%$, due April 1, 1957, by lot for redemption at 103 12 and accrued interest on Sept. 1, 1943, for the account of the sinking fund. The debentures of both issues will be redeemed at The Chase National Bank of the City of New York, trustee, 11 Broad St., New York, N. Y.— V. 156, p. 2254.

National Power & Light Co .- Asks to Sell Memphis

National Power & Light Co.—Asks to Sell Memphis Generating Stock— As part of its general liquidation program, company has asked the SEC to approve the sale of its 3.500 shares of common stock of Memphis Generating Co. to Memphis for \$350,000 cash. The proposed purchase price is equal to the aggregate par value of the stock. National now owns 50,500 shares of Memphis common, constituting all the outstanding capital stock of that company. Over a year ago National filed with the Commission a plan for its dissolution in com-pliance with the order of the Commission dated Aug. 23, 1941. In that plan National stated it proposed to dispose of its minor invest-ments, of which stock in Memphis is one. The present application does not indicate what National proposes to do with the 47,000 shares of Memphis stock which will remain after the proposed sale. SEC Order Unbeld Here.—

SEC Order Upheld Here-

A Securities and Exchange Commission order approving the sale by the company of all the outstanding securities of that organization's wholly owned subsidiary, West Tennessee Gas Co., was upheld Aug. 2 by the U. S. Circuit Court of Appeals. The order had been attacked by Samuel Okin, holder of 9,000 common shares of Electric Bond and Share Co., which owns 46.6% of National Power and Light Co.'s common stock.—V. 158, p. 488.

Neisner Bros., Inc.-July Sales Up 18.9%-

Period End. July 31— 1943—Month—1942 1943—7 Mos.—1942 les ______ \$3,008,357 \$2,529,635 \$19,251,131 \$15,951,270 7 Mos Sales ¹ ---V. 158, p. 195.

Netherlands Hotel, Kansas City, Mo.- Registration-

Netherlands Hotel, Kansas City, MO.-5, Registration-Helen Harrington has filed a registration statement (2-5191) for \$564,000 10-year first mortgage income bonds of the Netherlands Hotel. The first mortgage bonds were originally issued on Nov. 1, 1927, by McCanles Building Co. in the amount of \$600,000. \$36,000 face amount of bonds unpaid and in default. It is proposed that the new bonds aggregating \$564,000 face amount will be exchanged for the present bonds now outstanding together with interest coupons attached or appertaining to the same. In effecting the exchange each bondholder will make the exchange on the same basis as every other bondholder. None will be sold for cash or other property and exchange will be made only with bondholders.

Nevada Northern Ry.-Earnings-

Nevaua Northern It.	, Liui	mab	1	· · · · · · · · · · · · · · · · · · ·	
June—	1943	. 1942	. 1941	1940 ;	
Gross from railway	\$39,226	\$59,008	\$62,923	\$54,297	1
Net from railway	11,364	27,386	34,406	28.371	
Net ry, oper. income	11,996	13,587	12,832	10,843	
From Jan. 1-		Sec. Carlo			
Gross from railway	322,953	355,798	345,320	355,523	
Net from railway	148,228	172,467	159,275	197.448	
Net ry. oper. income	71,446	77,617	95,078	132,586	
V. 158, p. 89.					

New England Gas & Electric Association-Output-For the week ended July 30, this Association reports electric output of 12,652,542 kwh. This is an increase of 839,145 kwh, or 7.657 above production of 11,753,397 kwh. for the corresponding week

above production of 14,105,001 man year ago. Gas output for the July 30 week is reported at 95,754,000 cu. ft., an increase of 5,594,000 cu. ft., or 6.20% above production of 90,160,000 cu, ft. in the corresponding week a year ago. V. 158, p. 489.

New England Power Association-Output Up 5.53% Association reports number of kilowatt hours available for its territery for the week ended July 31, 1943, as 62,959,243 compared with 59,657,430 for the week ended Aug. 1, 1942, an increase of 5.53%. Output for the preceding week was 63,873,378 kwh., an increase of 9.01% over the corresponding week last year.—V. 158, p. 489.

Newport News Shipbuilding & Dry Dock Co.-Divs. The directors on July 28 declared a dividend of 50 cents per share on the common stock, par \$1, payable Sept. 1 to holders of record Aug. 16. A like amount was disbursed on March 1 and June 1, last, and in each quarter during 1942. A year-end dividend of 50 cents per share was also paid on Dec. 29, 1942. The directors also declared the regular quarterly dividend of \$1.25 per share on the \$5 cumulative convertible preferred stock, no par value, payable Nov. 1 to holders of record July 15, 1943. -W. 157, p. 1652.

New York Central RR .- To Consider Leases

New York Central RK.—10 COnsider Leases— A special meeting of the stockholders has been called for Sept. 29 for the purpose of approving several proposals in connection with the modification of the lease with the New York & Harlem RR. Co. and amendments to the leases of the Toledo & Ohio Central Ry. Co. and the Hudson River Connecting RR. Co. Stockholders will also be asked to approve the purchase of the properties and franchises of the St. Joseph South Bend & Southern RR. Co. At present there are only 161 shares of the stock of the St. Joseph South Bend & Southern outstanding in the hands of the public, for which the New York Central will pay \$22.50 a share, or such other amount as may be determined by arbitration.—V. 158, p. 489.

such o p. 489.

New York Chicago & St. Louis RR .- New Members of Executive Committee-

William G. Rähe, Vice-President of Manufacturers Trust Co. of New York and a director of the above railroad, has been elected a momber of the executive committee of the latter.—V. 158, p. 489.

New York City Transit System-Earnings-

(Including	BMT-IRT	and IND I	Divisions)	
Period End. March 31- Operating revenues Oper. exp. & rentals	\$10,963,486	\$10,581,640	1943—9 M \$92,461,803 75,085,950	\$87,458,461
Income from oper Non-operating income	\$2,158,900 32,243		\$17,375,853 296,494	

Excess of revs. over operating expenses_ \$2,191,143 \$2,303,663 \$17,672,347 \$15,559,264 --V. 157, p. 2452.

Niagara Falls Power Co.-Calls Bonds-

Holders of first and refunding mortgage bonds, $3\frac{1}{2}$ %, series of 1936, due March 1, 1966, are being notified that pursuant to the provisions of the mortgage trust indenture, 5642,000 principal amount of these bonds are being called for redemption on Sept. 1, 1943, at 106¹⁵, together with interest accrued from March 1, 1943, to Sept. 1, 1943.

1943. On or before Sept. 1, 1943, the bonds to be redeemed must be sur-rendered with, in the case of the coupon bonds, all interest coupon maturing on or after the redemption date, at The Marine Trust Co of Buffalo, trustee, 237 Main St., Buffalo, N. Y., or, at the optior of the holder, at the offices of J. P. Morgan & Co. Incorporated 23 Wall St., New York, N. Y.

Circuit Court Affirms FPC Order-

23 Wall St., New York, N. Y. Circuit Court Affirms FPC Order— An order issued by the Federal Power Commission on June 9, 1942, directing a reduction of the capitalization of company to \$24.680,680 was unanimously affirmed July 30 by the U. S. Circuit Court of Appeals. The writedown represents what the Federal Power Com-mission held was the "actual legitmate original cost" of the com-pany's properties as of March 2, 1921. The court pointed out that the case has not been finally closed, the decision excepting the inclusion of "non-project" land items in the determination of the original cost. The court controverse involved elimination of items from the company's capital account, all carried over from the capital accounts of three companies out of which it was formed by consolidation in 1919. The court opinion, written by Judge Learned Hand and concurred in by Judge Jerome N. Frank and Judge Augustus Hand, who wrote an additional opinion, stated: "The issue seems to have arisen in such a way that justice requires what part of the lands were 'non-project' innds. The case has not been finally closed, and the Commission's witness in his testimony said that he would try to separate 'project' from 'non-project' lands. "Appearently he did so after the hearings were closed, but his report is not in the record. Considering that, as we have said, the Com-mission's jurisdiction pro tanto depends upon the issue, we do not think that the petitioner should be foreclosed from 'making its proof, it being understood that the burden is upon it." Commenting on Niagara's complaint that the order would "stiffe the very breach of industrial progress' made by "adventurous spirit," the court opinion stated tat 'no community can advance in the arts where incentives are not offered for unusual risks and unusual daring, if they succeed. "We have, however, nothing to do with such considerations; they are for Congress, to which alone is given power to measure and balance conflicting economic interests."—V. 157, p. 2351.

Niagara Hudson Power Corp.-Hearings On Consoli-

lines stretching across the initial of the total solar the function. "We have fully anticipated," LeBoeuf continued, "the inevitable-conflict of interest among the many groups of security holders but we realize that it would be impossible for uny reorganization plan to prevent or reconcile those differences entirely. We have tried to reach a solution which would give each group the full benefit to which it is entitled, without depiring any other group of its proper safeguards and opportunities for reward from the Niagara Hudson System's future operations. We have been free to work out this plan with that purpose

in view. We believe that the proposed plan comes as close to that goal as any which could be soundly devised."—V. 158, p. 293. Norfolk & Wester

Norfolk & Weste	rn Ry,-]	Earnings-	÷x in i	
Period End. June 30-		onth-1942	1943-6 M	los1942
Ry. oper. revenues	\$10,054,270		\$74,085,003	\$65,575,055
Maint. of way & struct.		1,205,149	7,304,899	6,629,060
Maint. of equipment	2,584,033		15,011,581	13,777,109
Traffic Transport. rail line	175,108		1,030,000	
Miscell. operations	2,644,881	2,348,179	16,661,625	
General expenses	58,272		329,060	
concrar expenses	248,103	224,191	1,449,247	1,374,225
Net ry. oper. revs	\$3,077,790	\$4,883,392	\$32,298,590	\$28,562,352
Railway tax accruals	2,058,589	3,762,122	25,124,054	21,129,382
_ Ry. operating income	\$1,019,201	\$1,121,270	\$7,174,536	\$7,432,970
Equip. rents (net)	648,457	583,242	4,326,286	2,911,833
Jt. facility rents (net)	Dr16,892	Dr13,260	Dr81,922	Dr49,473
Net ry. oper. income	\$1,650,766	\$1,691,251	\$11,418,901	\$10,295,330
Other inc. items (bal.)	54,030	Dr3,895	241,880	
Gross income	\$1,704,796	\$1.687.356	\$11,660,781	\$10,290,973
Int. on funded debt	176,136		1,056,955	1,058,544
Net income V. 157, p. 2452.	\$1,528,660	\$1,511,040	\$10,603,826	\$9,232,428

North American Co.—Submits Plan To Break Up Sys-tem—Proposes Four Regional Companies to Meet SEC Order Under "Death Sentence"—Reserves Right to Continue Court Action-\$34,881,500 Bank Loan to Retire Debentures-

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Objectives of Plan

Objectives of Plan Mr. Shea pointed out that North American's directors in formulating the plan, had endeavored to accomplish the following: "(1) Preserve the maximum underlying asset value, by providing for the retirement of the senior securities in such a way as to avoid sales of the company's underlying securities on the market and other forms of forced liquidation, to the extent possible. "(2) Provide a means by which holders of common stock who wish to do so may obtain direct ownership of their proportionate shares of the underlying securities which constitute the assets of The North American Company. "(3) Continue the regular distribution of the income earned on the company's underlying assets, through dividends in cash to the holders in underlying stocks to the holders of the common stock until disso-lution."

Outline of Plan

Outline of Plan In brief, the plan proposes to enable The North American Co. to divest itself of the major part of its utility investment by a method which contemplates the retirement of the senior securities of the company and the eventual distribution of its principal investments among the holders of its common stock, "with a minimum of sales or other forms of liquidation." An agreement, subject to SEC approval, was reached by the company Aug. 3 with a group of banks for a five-year 2% loan of \$34,881,500 which will be used to retire the present outstanding 3%% and 3½% deprutures.

which will be used to retrie the present outstanding $3^{3}4$ % and $3^{1}/_{2}$ % debentures. Under the plan there would be four regional holding companies as follows:

Under the plan there would be four regional holding companies as follows: (1) Union Regional Company, to hold common stock of the Union Electric Co. of Missouri. (2) Ohlo Regional Company, to hold common stock of The Cleveland Electric Illuminating Co. (3) Wisconsin Electric Power Co. and part of North American's present holdings of the common stock of Pacific Gas and Electric Co. (4) North American Regional Company (to be the present com-pany), to hold common stock of Pacific Gas and Electric Co. A fifth company, to be known as the "Liquidaling Company," is proposed to hold North American's interest in the North American Light & Power Co. and other holdings in miscellaneous non-utility concerns, including West Kentucky Coal Co. and 60 Broadway Build-ing Corp. This liquidating company would be owned jointly by the four regional holding companies.

"Take-down" Privilege Provided "Take-down" Privilege Provided For a period of 60 days following approval of the plan, each holder of North American common stock would have the privilege of obtain-ing his proportionate part of the underlying stocks of North Amer-ican's subsidiaries upon surrendering his North American common chares and paying his proportionate share of cash necessary to retire the amount of indebtedness and preferred stock outstanding and ranking ahead of The North American common stock. On the basis of May 29, 1943, market prices used in the plan, it is estimated that the assets behind each share of North American com-mon stock amount to \$30.83, against which the bank loan and preferred stock outstanding amount to \$11.67, leaving an equity of \$19.16 per share, of North American common stock. These underlying assets would include common stocks of Union Electric Co. of Missouri, The Cleveland Electric Elluminating Co., Wisconsin Electric Power Co., Washington Railway and Electric Co., and Pacific Gas and Electric Co., and shares of stock of the Liquidating Company to which will have been transferred all the investments other than the common stocks of the five underlying public utility companies just named. After termination of the initial 60-day withdrawal period North. American's assets would be divided among the four regional holding

251 companies which would respectively assume the obligations under the bank loan agreement and issue their shares of preferred stock, and common stock, in proportionate amounts, to the stockholders of The North American Co. By this means, each of the four regional holding companies would become independent of the others, and each would own a single integrated public utility system. Eventually, upon retirement of its indebtedness and preferred stock, in accordance with retirement provisions set forth in the plan, each regional holding, company would be dissolved and its remaining assets would be dis-tributed among its own common stockholders. Each common stock-holder of each regional holding company, at any time before its disso-lution, would have the privilege of paying for and withdrawing his proportionate amount of its underlying assets in a manner similar to that which North American's common stockholders may follow during the initial 60-day period after the plan becomes effective. Present outstanding debentures of The North Americana's outstanding preferred stock (\$30,317,950, par value of 6% series, and \$34,150,000, are to be redeemed at their call prices by means of the proposed bank loan. Under the plan, North American's out retired, at par and accrued dividends, out of eash paid in by common stockholders during the initial 60-day period, would be re-placed by an equal aggregate par value of preferred stock of the regional holding companies, carrying the same rates of dividends as the existing stock and to be retired eventually at par plus accrued dividends. Such retirement provision would correspond to the amount payable to the holders of the existing preferred stock in Case of involuntary dissolution or any involuntary distribution of assets. **To Continee Dividens** In addition to preserving maximum underlying asset would and the

To Continue Dividends

To continue Dividends Th addition to preserving maximum underlying asset value and pro-viding a means by which the common stockholders may obtain direct ownership of the company's principal assets, the plan proposes that North American and, in due course, the regional holding companies shall continue the regular distribution of dividends in cash to the holders of preferred stock until retirement and in the form of under-lying stocks to the holders of common stock until dissolution.

Common Dividend In Pacific Gas & Electric Co. Stock

Common Dividend In Pacific Gas & Electric Co. Stock The directors on Aug. 3 declared a dividend on the common stock, payable in the form of common shares of the Pacific Gas & Electric Co. at the rate of one share of Pacific Gas and Electric for every 100 shares of North American common stock held. The dividend will be paid Oct. 1 to stockholders of record Sept. 3, subject to approval of the SEC. In lieu of fractional shares of Pacific Gas and Electric stock, cash will be paid at the rate of 29 cents per share of North American common, based on the current market price of \$28.50 per share of Pacific Gas and Electric. A similar dividend was paid July 1, last (see V. 157, p. 1849). The directors also declared the regular quarterly dividends of 77* cents and 71% cents a share on the 6% and 5% % \$50 par value preferred stocks, respectively, payable Oct. 1 to stockholders of record Sept. 10.-V. 158, p. 195.

North American Light & Power Co.-Hearing Aug. 13

North American Light & Power Co.—Hearing Aug. 13
 The SEC has set August 13 for hearing on company's amended plan for lquidation. The proposed plan involves stock sales and transfers with Illinois Traction Co., Western Illinois Ice Co. and Union Service corporation.
 Thinois Traction Co., proposes to sell to North American Light & Power Co. 1,500 shares (par \$100) of the common stock of its sub-sidiary, Western Illinois Ice Co., a non-utility company, for \$93,000 in cash. Illinois Traction Co. proposes ultimately to use the proceeds stock at par and dividends and upon the dissolution of Illinois Traction Co. to distribute the remainder of the proceeds to North American Light & Power Co.
 North American Light & Power Co. proposes to sell the stock of water Illinois Ice Co. at sum equal to the amount of cash american Light & Power Co. a sum equal to the amount of cash on dasoloou which amount will be credited on its income note, dated not allight & Power Co. proposes to surface Co., on which the present balance due is \$425,000 and actrued interest. North American Light & Power Co. proposes to surrender the note, and to make a capital contribution in the amount of the balance remaining due thereon.—V. 158, p. 195.
 Northeast Airlines, Inc.—Annual Report—

Northeast Airlines, Inc.-Annual Report-

Northeast Airlines, Inc.—Annual Report—
The annual statement for the year ending Dec. 31, 1942 was made public July 13. It revealed that operations during this period revealed in a net profit of \$7,097 after provision for Federal income taxes. In addition, there was a non-recurring profit of \$105,899, arising from the sale of certain aircraft, engines, equipment, and parts. All extension and development costs were written off during the year. In addition, there was written off the unamortized balance at Dec. 31, 1944 in the property and equipment acquisition adjustment account and a contingency reserve of \$20,000 was established. At Dec. 31, 1944 on the year ender \$43,393 as compared with a deficit of \$56,624 on Dec. 31, 1941.
S J. Solomon, President, describes the company's comprehensive states on Dec. 31, 1941.
To summary 1943, the development. He points out that in January 1943, the company filed a petition with the Civil Aeronautics Board requesting a prompt hearing, on all New York-Boston applications. As a result of that petition the Civil Aeronautics Board has set such a mational air transportation by applying to the Civil Aeronautics Board has set such a mational air transportation by applying to the Civil Aeronautics Board has set such a mational air transportation to operate over various routings between Boston, Mass.; London, England, Glasgow, Scotland; Paris, and March 16, 1943, for authorization to operate over various routings between Boston, Mass.; London, England, Glasgow, Scotland; Paris, and March 16, 1943, it made further application to the Civil Aeronautics Hoard (Laser) and March 16, 1943, it made suthern application to the civil Aeronautics Hoard for a certilisate of convenience and necessity to provide express and mail service by helicopter to more than 400 cities and towns in New England and southern New York and Indicated that explication would be amended to include passenger service when the company is operating both in foreign and domestic service or the Air Tr

Income Account, Year Ended Dec. 31, 1942

Total operating revenue	\$2,122,266	
Conducting transportation and flying operations	1.297.257	
Maintenance and repairs	322,618	
Provisions for depreciation and amortization	88.313	
Traffic and advertising	60.811	
General and administrative	177.211	
Taxes other than income taxes	40.633	

Net operating income	
Extension and development costs charged off	
Interest expense	
Other deductions	
Provision for Federal income taxes	
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Net profit for year. Balance Sheet, Dec. 31, 1942

Assots—Cash in banks, \$272,474; receivables, billed or accrued, \$1,-228,661; inventories, \$80,283; property and equipment dess reserves for depreciation and amortization of \$91,194), \$394,181; deposit in escrow under lease agreements, \$50,000; prepaid expenses and deferred charges, \$39,262; total, \$2,064,861.

\$77,097

charges, 539,262; total, \$2,064,861. Liabilities—Notes payable to bank under loan agreement, \$850,000; accounts payable, \$353,595; accrued Federal normal tax and surtax, \$31,250; other Federal and State taxes accrued, \$15,834; other current liabilities, \$1,312; deferred income and liability, \$2,118; reserve for contingencies, \$20,000; common stock (par \$1), \$300,000; premium on common stock (excess over par value of proceeds of stock issued in, 1941, less expenses of issue), \$447,358; surplus earned since July 1,' 1940, \$43,393; total, \$2,064,861.

Would Extend Service to the West-

As a further step in its plan to provide New England with adequate air transportation service, this corporation on July 27 asked the Civil

\$135,424 7,636 1,871 31,250

Aeronautics Board for permission to operate air routes through New York that would closely link New England and the Middle West. This service would represent an extension of the Boston-to-New York opera-tion for which Northeast has previously applied. President S. J. Solomon, in his proposal, asks that Northeast be granted permission to operate a service covering three routes: Route No. 1, between the co-terminal points New York, N. Y., and Newark, N. J., and the terminal point Pittsburgh, Pa.; Route No. 2, between the co-terminal point Singhamton, N. Y., Buffalo, N. Y., and Newark, N. J., and the terminal Binghamton, N. Y., Buffalo, N. Y., and/or Ningara Falls, N. Y., Erie, Pa., Detroit, Mich., Grand Rapids, Mich., and terminal point Chicago, III; Route No. 3, between the co-terminal points New York, N. Y., and Newark, N. J., the intermediate points Atlantic City, N. J., Philadelphia, Pa., Harrisburg, Pa., Pittsburgh, Pa., Akron, Ohio, Cleveland, Ohio, Toledo, Ohio, and the terminal point Chicago, III.

nicago, Ill. This was Northeast's third proposal for its expansion and develop-ent. It had previously asked the C. A. B. for a permit to establish post-war air service to London, Paris, Moscow and other Northern uropean capitals and for permission to operate a helicopter mail and xpress system serving over 400 cities and towns.—V. 157, p. 1849.

Northern Indiana Public Service Co.—Public Invita-tion for Proposals for Purchase of \$45,000,000 of First Mortgage Bonds—

The issue has the new bonds -V. 158, p. 396.

Northern States Power Co. (Del.)-Weekly Output-Electric output of this company for the week ended July 31, 1943, totaled 39,339,000 kwh., as compared with 34,571,000 kwh. for the corresponding week last year, an increase of 13.8% --V. 158, p. 490.

NY PA NJ Utilities Co .- Sale of Sub.

The company has asked the SEC to approve the sale of its entire interest in Litchfield Electric Light & Power Co. to the Connecticut Light & Power Co. for a base price of \$485,000. The holding consists of 2,500 shares of common stock, with no par value.--V. 158, p. 395. **m**-1. **C**-

Unio Seamiess Tube CoLaimings-	Mar and Charling	
6 Months Ended May 31—	1943	1942
Net profit after charges and taxes	\$280,048	\$415,204
Farnings per common share	\$3.13	\$4.84

-V. 157, p. 2049. Ogden Corp .-- Report Shows Progress In Reorganization Program-

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Ohio Water Service Co.-Earnings

Onto Water Scrittee et. Larnings	21.25 PC 2012 24	
12 Months Ended June 30—	1943	1942
Operating revenues	\$911,571	\$826,186
Operation	205,518	190,439
General expenses charged to construction	Cr1,440	Cr6,069
Maintenance	33,224	27,472
Provision for depreciation	53.782	45,646
General taxes	83,203	77,629
General taxes Federal income taxes	140,100	137,000
Net earnings	\$397,183	\$351,069
Other income	5,170	6,133
Gross income	\$402.353	\$360.202
Interest on long-term debt	148,667	150,126
Miscellaneous	2,213	2,408
Amort, of debt discount, premium and expense;		
Applicable to refunded issue	13,505	13,556
Applicable to issue presently outstanding	366	367
Net income	\$237,602	\$193,745

Balance Sheet, June 30, 1943

Assets—Property, plant and equipment, \$7,590,969; miscellaneous in-vestments, \$1,550; cash, \$169,121; U. S. Government securities, \$218,096; bonds of affiliates, at cost (quoted market value, \$27,620), \$26,495; accounts and notes receivable (less reserve of \$1,152), \$74,148; accrued utility revenues, \$21,299; materials and supplies, \$38,499; prepaid taxes, insurance, etc., \$10,194; deferred charges, \$275,324; total, \$8,425,796.

insurance, etc., \$10,194; deterred charges, \$276,324; total, \$3,425,796. Liabilities—Class A common stock (40,522 shares, no par), \$3,155,898; long-term debt, \$3,698,000; accounts payable, \$12,647; customers' de-posits and accrued interest thereon, \$28,057; accrued general taxes, \$59,071; accrued Frederal income taxes, \$153,883; accrued interest on long-term debt, \$12,327; miscellaneous accrued items, \$3,244; customers' advances for construction, etc., \$3,948; reserve for depreciation, \$912,749; contributions in aid of construction, \$48,732; capital surolus, \$213,900; earned surplus, \$123,341; total, \$8,425,796.—V. 157, p. 2155.

Old Colony Gas Co .- Stock Issue Approved-

The Massachusetts Department of Public Utilities has approved the issuance by the company at \$25 a share of 6,000 shares (\$25 par) common stock. Proceeds are to be applied to payment and cancella-tion of outstanding unsceured 1½% demand notes now held by Eastern Gas & Fuel Associates.—V. 157, p. 2049.

Pacific Coast Co .- Committee Replies to Company Pacific Coast Co.—Committee repries to Company— The preferred stockholders' protective committee, in a letter ad-dressed to holders of the company's first and second preferred stock, denied allegations of the company that no member of the committee is the holder of record of any of the stock of the corporation. It was added that members of the committee have owned for some time shares of stock in the corporation and these shares recently have been transferred to their names. Their individual holdings and repre-sentings were given as follows: Ramelle S. Cannaday, owner of 80

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Pacific Portland Cement Co .--- Tenders--

At a special directors' meeting it was voted to request tenders of 6½% cumulative preferred stock at \$60 a share. The company will not purchase more than 13,942 shares at this price, and tenders must be delivered to American Trust Co., San Prancisco, by Sept. 15. If more than 13,942 shares are tendered, all offers will be prorated. Preferred is a \$100 par stock on which arrearages totaled \$43.75 a share at the end of 1942, it was stated. Dividends of \$1 each were paid on this issue on Jan. 29, April 29 and July 29, this year.-V. 157, p. 1274.

Packard Motor Car Co .- Acquires Plants-

Packard Motor Car Co.—Acquires Plants— George T. Christopher, President, on July 29 announced that the company has acquired a new plant in Toledo, Ohio, and will operate it as the Packard Motor Car Co., Toledo Division, in the production of parts for Rolls-Royce aircraft engines, according to Associated Press advices from Detroit, Mich. Mr. Christopher stated: "Occupancy of the building, formerly occu-pied by the Aviation Corp., is taking place now. Output will be rolling within a few weeks and before 1944."—V. 157, p. 1850.

Pan American Airways Corp.-Establish Records-

ran American Airways Corp.—Establish Records— The corporation on July 30 announced that two new records— 50,000 passengers carried and 8,000,000 miles flown—have been estab-lished by the big transalantic Clippers of Pan American World Airways. The records, unequaled by that of any transoceanic commercial air-line, according to the announcement, were recently chalked up by the 42-ton flying boats in the course of 1,550 crossings of the "blue ribbon" transalantic air route since Pan American inaugurated the first regularly-scheduled commercial air service across the Atlantic in May, 1939. In the past four years more than 4,302,000 pounds of vital express shipments and 2,683,000 pounds of international mail have been flown across the Atlantic.—V. 157, p. 2255.

Panhandle Producing & Refining Co. — To Broaden Operations—To Enter Investment Field—

Operations—To Enter Investment Field— Activities of this company are to be broadened to include the field of general investment in addition to its integrated operations in the petroleum industry. To do this a special meeting of stockholders has been called for Aug. 20 to approve a charter amendment authorizing transaction in securities of other corporations. A proxy statement disclosed that the company intends, so that the investment phase of its business will not become subject to the Invest-ment Company Act of 1940, to limit the maximum value of securities, owned at any one time to 35% of total assets, exclusive of cash and Government securities, on an unconsolidated basis. These amounted to \$5,760,573 on Dec. 31, last. "In acquiring securities," the proxy statement explained, "the com-pany will employ part of its present working capital and all or part of any additional capital which it may raise. It is contemplated that the company may raise such additional capital by the offer and saie of part of its unissued shares to stockholders." Coincident with action on the investment matter, stockholders will vote on another proposal to indemnify officers and directors against liabilities and expenses in connaction with proceedings to which they may be made parties. The company, however, the amendment con-tinues, will not indemnify anyone "finally adjudged liable for negligence or misconduct in the performance of his dutes." - V. 157, p. 2049.

Parr Shoals Power Co .-- Bonds Called---

There have been called for redemption as of Oct. 1, 1943, a total of 550,000 of first mortgage 5% sinking fund gold bonds due April 1, 1952, at 105 and interest. Payment will be made at the Irving Trust Co., trustee, One Wall St., New York, N. Y. Holders of any of the called bonds may at any time receive payment at 105 and interest to Oct. 1, 1943, upon presentation and surrender of said bonds at the office of the trustee.—V. 157, p. 557.

Pennsylvania Coa	1 & Coke	Corp. (&	Subs.)-	Earnings
Period End. June 30-	1943-3 M	Aos1942	1943—12 M	1os1942
Gross earnings	\$1,560,373	\$1,739,528	\$6,500,997	\$6,904,707
Oper, expenses & taxes	1,456,947	1,752,314	6,325,978	6,810,449

Operating profit	_ \$103,426	\$\$12,786 \$175,019	\$94,258
*Divs. from allied com		the second second second second second	
panies (operated b	y		

virtue of Clearfield Bituminous Coal Corp.	er en en parties. Des regelses anderes			n ann an Staine T-Chailte Staine
lease)	98	2,035	4,255	12,892
Sundry income	7,536	8,804	34,297	29,050
Gross income	\$111,060	\$\$1,947	\$213,572	\$136,200
Charges to income	3,506	2,187	24,813	12,835
Income taxes (est.)	46,000	- Lindarda (67,000	10,000
†Net inc. for period_	\$61,554	\$\$4,134	\$121,758	\$113,365
Earns. per com. share_	\$0.37	Nil	\$0.74	\$0.69
After charges for de- pletion and deprecia-				
tion	28,945	29,422	116.112	118,103
*Net inc. of allied cos. tLoss.	2,879	1,496	‡2,030	4,839
Note-1943 Federal in vision for excess profits			ed at 42%.	No pro-
Consolidated Ear			nded June :	30
			1943	1942
			\$2 205 071	\$2 435 966

Operating expenses and taxes	3,050,180	3,435,237
Operating profit	\$244,891	\$28
*Dividends from allied companies (operated by virtue of Clearfield Bituminous Coal Corp.		
lease)	3,098	6,235
Sundry income	19,003	16,041
Gross income	\$266,992	\$22,304
Charges to income	5,738	4,730
Income taxes (estimated)	67,000	وجاب بكاسه للابية
*Net income for the period	\$194,253	\$17,575
Earnings per common share	\$1.18	\$0.17
*Net income of allied combanies	5,328	2,997
†After charges for depletion and depreciation	60,000	59,636
방법 방법이 있는 것 같은 것 같은 것 같은 것 같은 것 같은 것은 것은 것을 알려서 있는 것 같은 것을 하는 것 같은 것 같	and the second second	a state of the second

-1943 Federal incon come tax estimated at 42%, reduced by a net credit. No provision for excess profits tax operating loss carryover or required.-V. 157, p. 2050.

Pennsylvania Electric Co.-Hearing On Application-

Pennsylvania Electric Co.—Hearing On Application— Hearings were held Aug. 5 before the SEC on the application filed by the company regarding the following: Applications-declarations are now pending before the SEC with respect to a program for the acquisition by Pennsylvania Electric Co. of the assets and the assumption of the liabilities of (1) Keystone Public Service Co., a subsidiary of NY PA NJ Utilities Co., a regis-tered holding company (File No. 70-563), (2) Bradford Electric Co., likewise a subsidiary of NY PA NJ Utilities Co. (File No. 70-602), and (3) Eric County Electric Co., a subsidiary of The United Gas Improve-ment Co., a registered holding company (File No. 70-707). If the necessary approvals are obtained and the proposed transactions are consummated, Pennsylvania Electric Co. will assume, among other liabilities, \$4,000,000 of first mortgage 5% series bonds, due Nov. 1,

1978, of Keystone Public Service Co., and will issue and sell, at com-petitive sale, 35,000 shares of its cumulative preferred stock. The present application proposed that, subsequent to such assump-tion, and simultaneously with the issue and sale of 35,000 shares of its cumulative preferred stock, Pennsylvania Electric Co. will call for redemption the entire issue of the first mortgage 5% series bonds, due Nov. 1, 1978, of Keystone Public Service Co., and, in order to provide indus for such redemption, Pennsylvania Electric Co. proposes to issue and sell, at competitive sale, \$4,000,000 of its first mortgage bonds, to be dated Sept. 1, 1943, and to become due Sept. 1, 1973. Such bonds will be identical with the presently outstanding \$22,500,000 of first mortgage bonds of Pennsylvania Electric Co.; except with respect to the issue date, maturity date, interest dates, interest rate and the redemption price. The price to the Pennsylvania Electric Co.; of the additional bonds will be fixed at not less than 104% of the principal amount thereof and the interest rate will be fixed at not more than 3%% per annum. The estimated proceeds to be derived from the sale of the additional Pennsylvania Electric Co. bonds will be applied approximately as follows: To redeem at 104% \$4,000.000 of first mortgage 5% series

o redeem at 104% \$4,000,000 of first martages 5% series

To reusein at 104 % 54,000,000 of this mongage 5 % berres	人名英格尔德 网络拉拉拉
bonds, due Nov. 1, 1978, of Keystone Public Service Co	\$4,160,000
To pay estimated interest on the first mortgage 5% series	化网络安徽语言和中国
bonds due Nov. 1, 1978, from the date of delivery of the	
additional Pennsylvania Electric Co. bonds to the date of	The Control South
redemption of the Keysotne Public Service Co. bonds	16.667

16,667 22,000 To pay estimated expenses \$4,198,667 Total

The application indicates that Pennsylvania Electric Company pro-poses to offer the bonds for competitive bidding pursuant to Rule U-50 promulgated under the Public Utility Holding Company Act of 1935. The applicant considers Section 6 (b) of the Act as being applicable to the proposed transaction, and that the redemption of the Keystone bonds is exempt from the requirements of Section 12 (c) of the Act by virtue of Rule U-42 (b) (2) of the General Rules and Regulations.—V. 158, p. 396.

Pennsylvania Ohio & Detroit RR.-ICC Denies Rehearing On Bond Issue

hearing On Bond Issue—
The ICC on July 31 denied the petition of Otis & Co. for a rehearing: on the sale of \$28,484,000 of bonds to Kuhn Loeb & Co. and associates. The ruling of the Commission follows:
Upon further consideration of the record in the above-entitled proceeding, and order of Division Four herein dated July 26, 1943, and upon hearing oral argument by all parties to the proceeding, and be performed by all parties to the proceeding, and be precised that the report and order of Division Four herein dated July 26, 1943, and upon hearing oral argument by all parties to the proceeding, and being fully advised in the premises:
It is ordered that said petition of Otis & Co., intervener, for reconsideration of Division Four, herein, dated July 26, 1943, authorizing The Pennsylvania Ohio & Detroit RR. to issue not exceeding \$28,483,000 of first and refunding mortgage 3% bonds, series D, and The Pennsylvania RR. to assume obligation and linebuilty, as lesse and gurantor, in respect thereof, be, and they are hereby, approved and affirmed;
And it is further ordered that the order of the Commission, by Gommissioner Porter, entered herein on July 28, 1943, suspending the effective datg of said order of July 26, 1943, to and including July 31, 1943, be, and it is hereby, vacated and set aside.

Commission Orders Investigation Into Competitive. Bidding for Rail Issues-

Bidding for Rail Issues—
The ICC on July 31 ordered an investigation in the matter of competitive bidding in the sale of securities issued under Section 20-A of the Interstate Commerce Act. The ordering of the investigation represents a major victory for Otis & Co., who opposed the private sale of the P. O. & D. bonds to Kuhn, Loeb & Co. The Commission's order follows:
It appearing that it is necessary for the proper administration, execution, and enforcement of Section 20-A of the Interstate Commerce Act that a determination be made (1) whether competitive bidding is required in the sale of railroad scurities issued under the provisions of said section, and (2) if competitive bidding is required to what regulations or conditions should be prescribed relating to such sales:
It is ordered that an investigation be, and it is hereby, instituted into the matters set forth in the preceding paragraph;
It is further ordered that parties shall indicate in their briefs, whether oral hearing is desired.
Bonds Called—

Bonds Called-

All of the outstanding first and refunding mortgage $4\frac{1}{2}$ bonds, series A, due April 1, 1977, have been called for redemption as of Oct. 1, 1943, at 102¹/₂ and interest. Payment will be made at the office of the company either in Philadelphia, Pa., or at 380 Seventh Ave., New York, N. Y. Holders may at their option surrender the bonds at any time prior to redemption date and thereupon receive 102¹/₂ and interest to Oct. 1, 1943.—V. 158, p. 491.

Period End. June 30-	1943-Mor	nth-1942	1943-12	Mos1942
Operating revenues	\$3,899,989	\$2,690,616	\$48,039,507	\$44,900,156
Operating expenses	2,050,653	1,851,595	24,037,989	22,624,689
Federal taxes	515,104	620,162	6,996,513	6,542,593
Other taxes	150,457	168,648	2,070,984	2,043,676
Property retirement re-				Salt Barris Start Start
serve appropriation	285,833	237,500	3,490,000	2,850,000
Amort. of limited term				
investments		1,390	14,472	15,999
Net oper., revs	\$807,942	\$811,321	\$11,379,549	\$10,823,199
Other income (net)	3,405	2,575	34,508	41,816
Gross income	\$901,347	\$813,896	\$11,414,057	\$10,865,015
Int., etc., deductions	445,303	470,360	5,450,177	5,684,157
Net income	\$456,044	\$343,536	\$5,963,880	\$5,180,858
Dividends applic. to pfd.	stks. for the	e period	3,841,151	3,846,532
Balance			\$2,122,729	\$1,334,326
V 158 n 195		SCAMPAGE SE		State of the second second

Pennsylvania RR.-Earnings of Regional System-

(Excludes	L. I. RR.	and B. &	E. RR.)	And the state
Period End. June 30-	1943-Mc	nth-1942	1943-4 M	051942
· 通知的事实。如何在这个问题,如此的问题。	\$	\$	\$	\$
Railway oper. revs	80,537,558	71,545,120	469,158,769	380,300,516
Maint, of way & struc.	8.375.718	7.712,984	50,008,879	40.342.967
Maint, of equip	13,741,760	12,409,131	81,074,177	75.238.831.
Traffic	1.013.912	876,139		
Transportation	28,932,937		175,114,720	
Misc. operations	1,229,831	872,867		4.776.418
General expenses	1,179,135	997,416		6,006,005
Net rev. fr. ry. opers.	26.064.265	25.971.931	142.146.991	113,706,807'
Railway taxes	13,197,600	9.106.574		48,982,066
Unemploy. insur. taxes	932,217	846,052		4,851,776
Railroad retir, taxes	1,010,055			4.846.340
Equip. rents-Dr bal	686,857	1.297.126		
Jt. facil. rents-Dr bal.	199,381	211,034		
Net ry. oper. income_	10,038,155	13,664,490	53,986,612	47,658,586
Ea	rnings of C	ompany Onl	y	
June-		1942		1940
Groce from railway	\$80 383 573	\$71 413 011	\$53 571 905	\$30 064 980

	1942	1941 1940	
Gross from railway \$80,383,573	\$71,413,011	\$53,571,905 \$39,964,850	
Net from railway 26,036,102	25,967,613	16,335,049 12,066,239	
Net ry .oper. income 10,023,008	13,674,281	10,089,616 7,211,793	
From Jan, 1-		ender der der eine fine	
Gross from railway 468,321,215	379,621,861	278,137,615 220,771,964	
Net from railway 142,146,809	113,839,612	76,684,571 61,927,121	
Net ry. oper. income 54,053,514	47,863,104	42,679,310 36,305,465	
-V. 158, p. 91.			

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Pennsylvania-Reading Seashore Lines-Earnings-

June 1943 1942	1941 1940
Gross from railway \$1,131,952 \$807,71	0 \$711,467 \$519,070
Net from railway 350,590 223,00	8 184,088 43,007
Net ry. oper. income 115,292 16,12	9 *26,946 *130,363
From Jan. 1—	
Gross from railway 5.089.777 3.762.53	8 3.000.582 2.475.535
Net from railway 780,153 286,32	4 *43,242 *355,892
Net ry, oper. income *344,673 *747,87	9 *1,064,646 *1,250,760
*DeficitV. 158, p. 92.	
	상태, 비사와 그 소리가 많은 것 같아.

Pennsylvania Water & Power Co. (& Subs.)-Earnings 6 Months Ended June 30-1943 1942

o monoriona fanticu o une bo-	1. 1949	1914
Operating revenues	\$3,133,752	\$3,430,995
Maintenance	142,705	141,150
Power purchased from Safe Harbor Water	112,100	141,150
Power Corp.	602.532	575,804
Interchange power (net)	Cr624,669	Cr270,458
Other operating expenses	644,372	597,388
Depreciation	285,407	283.462
Federal income tax	549,410	
Other taxes		557,480
Other taxes	218,399	218,188
Operating income	\$1.315.598	\$1,327,982
Other income	206,472	198,320
Gross income	\$1,522,069	\$1,526,303
Interest on long-term debt	348,036	351,368
Amort. of debt discount, prem. and exp. (net)_	81,679	
Interest charged to construction (Cr)	and the state of the second	and all an ana a
Miscellaneous income deductions	10.010	
miscentaneous income deductions	18,010	11,750
Net income	\$1,074,345	\$1,081,789
Earnings per share of common stock after	1. 1. as . 6. P	1
pfd. stock dividends	\$2.37	\$2.39

Bonds Called-

There have been called for redemption as of Sept. 1, 1943, a total of \$104,000 of refunding mortgage and collateral trust 34.% bonds, due 1964, at 105 and interest. Payment will be made at the New York Trust Co., trustee, 100 Broadway, New York. N. Y.-V. 157, p. 2050:

Peoples Light & Power Co .- SEC Orders New Action On Integration Program-

Peoples Light & Power Co.—SEC Orders New Action On Integration Program—
 The Securities and Exchange Commission has ordered the reconvening on Aug. 19 of the consolidated hearing in the matter of recipies Light & Power Co., which includes that company's plan for compliance with the integration and corporate simplification provisions of Section II of the holding company act and eventual dissolution.
 Since, the hearings were, adjourned Peoples Light has filed an amendment to its application for approval of the plan. This deals distributed to the proposal to merge West Coast Power Co. into California Public Service Co., both companies being subsidiaries of Peoples Light, which owns all of their outstanding capital stock.
 The transactions proposed are summarized as follows:
 (1) West Coast Power Co., at ube merged into California Public Service Co. As a part of the merger agreement (a) California Public Service Co. As a part of the merger agreement (a) California fublic scatter to change or reclassify its no par value capital stock.
 (2) Texas Public Service Co., a subsidiary of Peoples, Will amend its charter to change or reclassify its no par value capital stock into 291,909 shares of capital stock into an error stock (\$1 par) proposed intervention of such stock stoce services of Peoples, will receive 3% shares of the capital stock is to stockholders on the following basis:
 Holders of the present preferred stock of Peoples will receive 3% shares of the capital stocks of California and of Texas Public for each stock of such common stock shelet of the shares of capital stock of California and of Texas

(a) will need in California and rears Fublic after the distribution described.
(b) Holders of the presently issued purchase warrants of Peoples will not participate in the plan.
(c) Peoples will thereupon be dissolved in accordance with the laws of the State of Delaware.
The consummation of the above program is declared to be contingent upon the Commission's approval of the proposed transactions which relate to a refinancing of West Coast, the declaration of a dividend of \$754,400 from West Coast to Peoples, the contribution of \$1,000,000 by Peoples to Texas Public, the acquisition by Texas Public of the concless Co. of Port Arthur, and the safe by Peoples of the common stock of the Western States-Utilities Co., one of its subsidiaries.—V. 158, p. 196.

Pepperell Mfg. Co .- To Pay \$2.50 Dividend-

The directors have declared a quarterly dividend of \$2.50 per share on the capital stock, payable Aug. 16 to holders of record Aug. 9. A like amount was disbursed on Feb. 15 and on May 15, last. Pay-ments in 1942 were as follows: Feb. 16 and Aug. 15, semi-annual dividends of \$4 each; and Nov. 16, \$2.

New Trustee Elected— E. Kent Swift, President of Whitin Machine Works, Whitinsville, Mass. on July 30 was elected a director and trustee of the Pepperel Manufacturing Co., which has executive offices in Boston, Mass. Mr. Swift takes the place on the board of the late William Dexter. V. 157, p. 1850. Pepperell

Philadelphia Electric Co.—Weekly Output— The electric output for the company and subsidiaries for the week ded July 31, 1943, amounted to 119,243,000 kwh., an increase of 455,000 kwh., or 10.6% over the corresponding week of last year.— 158, p. 491.

Philadelphia Transportatio 12 Mos. Ended June 30— Operating revenues Maintenance	n Co. (& 1943	Subs.)-	Earnings	counts and dout Atlantic Curtain Inventories
Maintenance	7 777 588	6 118 583	5,025,907	U. S. tax savings
'Depreciation and prop. renewals	3,355,212	2 861 509	2,746,127	U. S. 7/8 % ctfs. 0)
Power operation			2,919,535	Other current ass
Conducting transportation	17,818,293			Investments
Provision for abnormal operating	1,010,203	11,110,110	- 11, 110,203	Post-war refund of
exps. and other contingencies			Sector Strengt St.	Fixed assets (net).
General - expenses	4,654,199			Deferred charges
Rate case expenses	96,797	208,247		Total
Taxes, includ. payments to City of	1			Liabilities-
Philadelphia under 1907 agreem't	†7,482,510	*4,128,231	2,949,131	Accounts payable
Operating income	\$8,066,180	\$6,669,082	\$6,145,768	Accrued salaries, v Accrued taxes, inc
.Non-oper. inc. (incl. net cap. gains)	231,099	328,571		unemployment in
Gross income	\$8,297,279	\$6,997,653	\$6,452,500	Reserve for Federa Other current liab
Rental of leased lines	3.141.796	2 538 632		Reserve for Federa
Miscellaneous deductions	256,995	60,822		Capital stock (\$5
. Income available for interest, etc.	\$4.898.488	\$4,398,199	\$4.002.146	Earned surplus Capital surplus
Interest on funded debt	3,193,474			
Balance	\$1,705,014	\$1,132,719	\$713,149	Total
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*For the six months, January to June, 1942, inclusive, U. S. income taxes are calculated at 47% -24% normal, 21% surtax, 2% for con-solidated returns, the rates contained in the revenue bill passed by the House of Representatives and now pending in the Senate, on the taxable income for said six months, instead of 31% applicable to 1941; and social security taxes are calculated at 6% instead of the 4% applicable in 1941. Adjustments will be made upon enactment of the 1942 Revenue Act.-V. 155, p. 2011. 1U. S. income taxes are calculated at 42%; 24% normal, 16% surtax, 2% for consolidated returns, the rates contained in the 1942 Revenue Act on the taxable book income. While the basis of the company's excess profits tax credit has not yet been finally determined for prior years, it is believed that there will be sufficient unused crdit which may be carried over from the years 1940 and 1941 to offset any possible liability for such tax for 1942. Provision deemed adequate has been made for possible excess profits taxes in 1943.--V. 157, p. 1948.

Philadelphia & Western RR.-Plan Approved-

Philadelphia & Western RR.—Plan Approved— The amended plan for reorganization under 77B has been approved yindeg William H. Kirkpatrick in the U. S. District Court and will now go to the bondholders for acceptance or rejection. "transbillity" of the plan. The SEC filed in an "advisory" report on May 18, 1943, recommending rejection of the plan on the ground the proposed issue of \$1,057,300 in new first mortgage 30-year 5% income bonds was too high. The SEC expressed the opinion that the proposed issue of \$1,057,300 in new first mortgage 30-year 5% income bonds was too high. The SEC expressed the opinion that the debt should not exceed \$500,000.
Judge Kirkpatrick, in a hrief written opinion, said the "feasibility" depends upon three factors: One, that the capital structure is not a reasonable prospect of survival and three whether the net earnings a reasonable prospect of survival and three whether the net earnings tuture will be sufficient to meet the interest and dividend requirements of the new securities to be issud.
Me said since there are no fixed interest and dividend requirements of the sub is survival. He expressed the opinion the new sequentiation would not be excessive, because he believes the estimates up by Dr. Thomas Conway, Jr., P. & W. President, at previous your hearings are reasonable and would provide for meeting.

Pittsburgh Metallurgical Co., Inc.-Rights-

Pittsburgh Metallurgical Co., Inc.—Rights— Holders of common stock of record August 5 will be entitled by way of primary subscription to subscribe to one additional share of common stock at \$10 per share for each four shares of common held. Each stockholder who subscribes to the number of shares to which he is entitled to by such allotment will also be entitled to make a secondary subscription at the same price of \$10 per sharc to such number of shares as he may desire but not to exceed the number of shares primarily allotted to him. Subscription books will glose on a date which will be 30 days after the date of mailing of the prospectus and accompanying literature to stockholders. The offering will be made as soon as an appropriate registration statement under the Securities Act of 1933 becomes effective.

ie New York Curb Exchange committee on security ruling ruled the common stock be quoted "ex" the right to subscribe or nesday, August 4.--V. 156, p. 2155.

Porto Rico Telephone Co.-Annual Report-

Calendar Years—	1942	1941
Total operating revenues	\$1,366,812	\$1,214,745
Total operating expenses	1,101,534	956,869
Net earnings from operations	\$265,278	\$257,876
Sundry earnings	23,834	4,993
Total net earnings	\$289,112	\$262,869
Interest charges	55,291	28,304
Net income	\$233,821	\$234,565

Financing—The Public Service Commission of Puerto Rico, in its order dated March 15, 1943, approved the private sale of 81,500,000 principal amount of first mortgage 4½% bonds, series A. The sale of the bonds was completed on April 16, 1943, to four insurance com-panies in Canada and the United States. The proceeds of the issue have been utilized to repay outstanding bank loans of \$1,000,000, \$216,000 has been repaid to International Telephone & Telegraph Corp., being the amount subordinated to the bank loans, and the balance of the funds will be used for other corpo-rate purposes.

Balance Sheet, Dec. 31, 1942

Balance Sheet, Dec. 31, 1942 Assets—Plant, property, equipment, etc., including intangibles, \$4,-618,309; miscellanceous investments, \$1,400; special deposits, \$460; pre-paid accounts and other deferred charges, \$61,632; amounts due 'from affiliated companies, \$184,710; casch in banks and on hand, \$97,246; accounts receivable (less nesseve of \$14,684), \$273,957; materials and supplies, \$297,769; total, \$5,535,483. Liabilities—Common stock (par \$100), \$1,800,000; bank loans, \$750,000; owing to International Telephone & Telegraph Corp., \$373,401; deferred liabilities and deferred income, \$116,311; bank loans maturing within one year, \$250,000; accounts and wages payable, \$41,050; taxes accrued, \$92,647; interest accrued, \$3,090; reserve for depreciation, \$1,186,686; earned surplus, \$922,297; total, \$5,535,483.—V. 157, p. 1653.

Postal Service Bldg. Corp., Baltimore-Bonds Called-A total of \$16,500 of Baltimore Parcel Post Station leasehold mort-gage 5½% sinking fund gold bonds due March 1, 1949, have been called for redemption as of Sept. 1, 1943 at 101 and interest. Pay-ment will be made at the Safe Deposit & Trust Co., trustee, 12 South St., Baltimore, Md.-V. 157, p. 733.

Powdrell & Alexander, Inc.—Earnings-

6 Months Ended June 30— 1943 1942 1941 t profit after charges and taxes *\$151,381 *\$141,505 \$128,052 rns. per sh. on 300,000 com. shs. \$0.50 \$0.47 \$0.42 *Provision has been made for State and Federal taxes on income d excess profits in the amount of \$263,362 in 1943 and \$283,008 1942. \$128,052 \$0.42 me in

in 1942. Net sales for the six months ended June 30 amounted to \$4,423,148 in 1943 and \$4,500,295 in 1942. The working capital of the company, as shown by the annexed balance sheet as of July 3, 1943, amounts to \$2,422,224. Current "axis of \$2,536,206 represent a ratio of 22.25 to 1 over current liabilities of \$113,992. The book value per share of the 300,000 out-standing shares of capital stock is \$10.67, while the net current asset value per share is \$8.07.

Comparative Balance Sheet

Assets-	July 3, '43	Dec. 31, '42
Cash	\$638,430	
Accounts receivable, trade (less reserve for dis-	1. 1. 1. 1. T. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	10.00
counts and doubtful accounts) Atlantic Curtain Co	492.306	669,198
Atlantic Curtain Co	47.260	135,453
Inventories	886,705	1,168,762
U. S. tax savings notes	121,410	15.090
U. S. 7/8 % ctfs. of indebtedness B-1944	350,000	1 1 1 1 - 1 - 1 Store
Other current assets	96	11,926
Other current assets Investments	17.060	
Post-war refund of excess profits tax	30.213	
Fixed assets (net)		31,563
Deferred charges	956,688	
belefied marges	45,841	48,495
Total	\$3.586.009	\$3,341,945
Liabilities—	\$0,000,003	\$3,341,340
Accounts payable	\$8,810	\$57,080
Accrued salaries, wages and commissions	43,824	
Accrued taxes, including old age benefit and	*3,02*	13,105
unemployment insurance taxes	55,959	34,494
Reserve for Federal and State taxes, 1942	2,111	17,205
Other current liabilities	3.278	
Reserve for Federal and State taxes, 1943	. 263,362	
Capital stock (\$5 par)	1.500.000	
Earned surplus	410 368	
Capital surplus	1,298,297	1,298,297
Total	\$3,586,009	\$3,341,945

Protestant Episcopal Church in the Diocese of Chicago (The Bishop and Trustees of)—Tenders Sought—

The City National Bank & Trusters OI)--refiders Sought--The City National Bank & Trust Co., trustee, 208 So. La Salle Stor Chicago, Ill., will until 12 o'clock noon, Aug. 10, 1943, receive bids for the sale to it of series A 5% notes dated Nov. 1, 1938 to an amount sufficient to exhaust \$40,249.50 at prices not to exceed 100 and interest.--V. 158, p. 196.

Public Service Co. of Indiana, Inc.-Earnings-

A how we have a second s		anney manue	There will be a start of the st	
Period End. June 30-	1943-6 M	os1942	1943-12 M	Aos1942
Operating revenues	\$13,850,171	\$12,512,401	\$26,998,897	\$24,739,836
Operation	5,549,906	4,817,340	10,816,978	9,639,847
Maintenance	571,467	596,193	1,169,883	1,284,326
Prov. for depreciation State, local & miscell.	1,385,109	1,319,338	2,717,347	2,576,819
Federal taxes Fed. inc. taxes (nor-	1,153,340	1,179,513	2,049,106	2,268,243
mal & surtax) Charges in lieu of Fed. inc. & excess profits	752,798	614,800	1,430,998	1,080,355
taxes:				
Normal and surtax	· · · · · · · · · · · · · · · · · · ·	83,200	91,800	550,764
Excess profits tax_	1,493,284	1,103,600	2,710,684	1,103,600
Net operating income	\$2,944,266	\$2,798,417	\$6,012,101	\$6,235,882
Other income	41,082	Dr17,024	71,765	Dr98,369
Gross income	\$2,985,348	\$2,781,393	\$6,083,866	\$6,137,513
Int. on long-term debt_ Amort. of debt discount, premium & expense	1,368,063	1,296,064	2,654,964	2,670,624
(net)	249,802	284,243	535,110	599,808
Interest charged to con-	el de las Selvis	1. 200 1. 20		000,000
struction Miscell, interest & other	<i>Cr</i> 29,790	Cr8,411	Cr45,128	Cr13,411
deductions	25,359	22,642	49,315	42,697
Net income	\$1,371,913	\$1,186,854	\$2,889,605	\$2,837,795

Net income _______\$1,371,913 \$1,186,854 \$2,889,605 \$2,837,795 Balance Sheet, June 30, 1948 Assets—Utility plant (including intangibles), \$118,197,538; construc-tion fund, \$4,000,000; investments, \$209,928; cash, \$4,382,606; U. S. Treasury tax notes, \$2,515,000; accounts receivable (including instal-ment accounts) (less reserve of \$177,574), \$1,855,023; materials and supplies (less reserve of \$31,342), \$2,418,402; prepaid insurance, taxes, etc., \$185,694; deferred debits, \$3,494,127; total, \$137,258,319. Liabilities—Cumulative preferred slock (par \$100), \$14,818,590; com-mon stock (1,107,777 shares, no par), \$27,694,445; long-term debt, \$69,751,500; unsecured notes, \$576,000; accounts payable, \$1,166,469; customers' deposits, \$699,510; accrued taxes (State, local, etc.), \$14, *637,423; Federal income tax, \$3,251,566; accrued interest, \$554,455; miscellanceus current liabilities, \$80,210; deferred credits, \$1,125,592; reserves, \$13,985,723; contributions in aid or construction, \$549,492; earned surplus, \$1,370,344; total, \$137,258,319,—V. 158, p. 92.

Public Service Co. of Oklahoma-Merger With Unit Approved-

Approved— The SEC has approved the proposed merger of Southwestern Light & Power Co. into its parent, Public Service Co. of Oklahoma, but has reserved jurisdiction with respect to certain features of financing in connection therewith. The companies are indirect subsidiaries of Middle West Corp. To effect the merger Public Service proposes to issue 11,167 shares (\$100 par) common stock to Middle West in exchange for the 11,167 shares of Southwestern's \$6 preferred now owned by Middle West. It also proposes to offer 15,000 shares of its 5% preferred stock in ex-change, on a share for share basis, for 15,000 shares of the 24,411 shares of Southwestern's \$6 preferred stock owned by the Public. All Public holders of shares not exchanged pursuant to such offer will receive \$100 per share plus accrued dividends. All shares acquired by Public Service will be cancelled upon consummation of the merger. —V. 156, p. 92.

Purity Bakeries Corp .--- To Refund Debentures----

The corporation has borrowed \$3,900,000 on a 10-year 3% unsecured note and will use the money to redeem on Sept. 8 all the \$3,900,000 of 5% debentures in 1948 (see below), To Redeem 5% Debentures-

The corporation has called for redemption as of Sept. 8, 1943, all of the outstanding 20-year 5% sinking fund gold debentures, due Jan. 1, 1948, at 102 and interest, amounting in all to \$1,029.3055per \$1,000 debenture. Payment will be made at the Bankers Trust Co. trustee, 16 Wall St., New York, N. Y. Holders of the debentures may surrender them at the office of the trustee at any time prior to the redemption date and receive the full redemption price, including accrued interest to Sept. 8, 1943.— V. 157, p. 1949.

Purolator Products, Inc.-10-Cent Distribution-

The directors have declared a dividend of 10 cents per share on the common stock, no par value, payable Aug. 16 to holders of record Aug. 5. A similar distribution was made on May 1, last, which compares with 15 cents paid on Nov. 1, 1942, and 10 cents on May 1, 1942.—V. 157, p. 1366.

Quarterly Income Shares, Inc.-Earnings-

Statement of Income for the Three Month's Ended July 15, 1948 Income: Dividends, \$249,106; interest (incl. \$3,912 contin-gent interest), \$29,535; total income______\$278,6 Expenses, \$39,076; interest on bank loan, \$10.069; provision Tm \$278.641

9	kpen	1ses, \$39	,076; int	erest o	n bank	loan,	\$10,069;	provision	12.1
	for	Federal	income	tax, \$	12,987:	prov.	for Fede	eral capi-	

tal-stock tax, \$568; miscellaneous taxes, \$968, total ex-	
penses	63,659
*Net income	\$214,982

\$214,982 Net: income ______\$214,982
 *Exclusive of security profits or losses.
 Notes-(1) During the period the company received \$37,224, representing contingent interest on Baltimore & Ohio RR bonds for the year ended Dec. 31, 1942. Of this amount \$33,312 is applicable to the period prior to the dates on which such bonds were acquired and has therefore been applied as a reduction of their cost.
 (2) Unrealized depreciation on investment securities (excess of cost over value based on closing market quotations) was \$1,570,299 at July 15, 1943 and \$3,388,140 at April 15, 1943. The decrease in unrealized depreciation for the period was \$1,817,841.
 (3) Purchases and sales of investment securities during the period aggregated \$386,573 and \$485,125, respectively.

Balance Sheet, July 15, 1943

Balance Sheet, July 15, 1943 Assets—Investments at value based on closing market quotations (\$4,724,437 pledge as collateral against bank loan), \$20,361,275; cash on deposit with custodian, \$619,418; due from brokers (securities sold, but not delivered), \$12,324; interest and dividends receivable, \$38,823; furniture and fixtures, \$1; total, \$21,031,840. Liabilities—Accrued interest on 2¼% bank loan, \$8,362; accounts payable and accrued taxes, \$82,315; distribution payable Aug. 2, 1943, \$210,594; 2¼% secured bank loan, \$1,799,650; common stock (\$0,10 par), \$234,012; paid-in surplus (after charging \$8,107,464 representing portions of distributions to stockholders), \$20,663,768; distribution account balance (representing income surplus), \$21,241; security profits surplus (deficit), \$417,802; excess of specific certificate cost of invest-ments over value thereof based on closing market quotations (deficit), \$1,570,299; total, \$21,031,840.—V. 158, p. 196.

Radio Corporation of America—Sale of Blue Network —David Sarnoff, President, on July 30 announced that an agreement has been reached to sell the Blue Network for the sum of \$8,000,000 in cash to Edward J. Noble, former Under-Secretary of Commerce. This move, the announcement says, comes a year and

a half after the Blue Network was organized as a separate coast-to-coast network, and in conformity with the new regulations of the FCC relating to ownership of more

Aeronautics Board for permission to operate air routes through New Work that would closely link New England and the Middle West. This service would represent an extension of the Boston-to-New York opera-tion for which Northeast has previously applied. President S. J. Solomon, in his proposal, asks that Northeast be granted permission to operate a service covering three routes: Route No. 1, between the co-terminal points New York, N. Y., and Newark, N. J., and the terminal point Pittsburgh, Pa.; Route No. 2, between the co-terminal point Pittsburgh, Pa.; Route No. 2, between the co-terminal points New York City, N. Y., and Newark, N. J., the intermediate points Binghamton, N. Y., Buffalo, N. Y., and/Newark, N. J., the intermediate points Binghamton, N. Y., Buffalo, N. Y., and/Newark, N. J., the work, N. Y., and Newark, N. J., the intermediate points Atlantic City, N. J., Philadelphia, Pa., Harrisburg, Pa., Pittsburgh, Pa., Akron, Ohio, Cleveland, Ohio, Toledo, Ohio, and the terminal point Chicago, Ill. This was Northeast's third proposal for its expansion and develop-ment. It had previously asked the C. A. B. for a permit to establish

Dricago, Ill. This was Northeast's third proposal for its expansion and develop-nent. It had previously asked the C. A. B. for a permit to establish post-war air service to London, Parls, Moscow and other Northern Suropean capitals and for permission to operate a helicopter mail and xpress system serving over 400 cities and towns.—V. 157, p. 1849.

Northern Indiana Public Service Co. -Public Invitation for Proposals for Purchase of \$45,000,000 of First Mortgage Bonds-

IMOFUGAGE BONDS---Company is inviting proposals for the purchase as a whole from it of \$45,000,000 first mortgage bonds, series C, due Aug. 1, 1973. The bonds are to be dated Aug. 1, 1943, and are to mature Aug. 1, 1973. Proposals will be received by the company at its office, Room No. 1316, 111 West Monroe St., Chicago, up to 12:30 o'clock p. m. Central War Time, Aug. 9, 1943. The issue has the approval of the SEC. The new bonds will bear interest at the rate of not more than 3¼%. --V. 158, p. 396.

Northern States Power Co. (Del.)-Weekly Output-Electric output of this company for the week ended July 31, 1943, totaled 39,339,000 kwh., as compared with 34,571,000 kwh. for the corresponding week last year, an increase of 13.8% .--V. 158, p. 490.

NY PA NJ Utilities Co.-Sale of Sub.-

The company has asked the SEC to approve the sale of its entire interest in Litchfield Electric Light & Power Co. to the Connecticut Light & Power Co. for a base price of \$485,000. The holding consists of 2,500 shares of common stock, with no par value,-V. 158, p. 395.

Ohio Seamless Tube Co.-Earnings-

 6 Months Ended May 31—
 1943
 1942

 Net profit after charges and taxes______\$220,048
 \$415,204

 Earnings per common share______\$3.13
 \$4.84

 --V. 157, p. 2049.
 \$3.13

Ogden Corp .-- Report Shows Progress In Reorgani-

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Ohio Water Service Co.-Earnings-

12 Months Ended June 30-	1943	1942
Operating revenues	\$911,571	\$826,186
Operation	205,518	190,439
General expenses charged to construction	Cr1,440	Cr6,069
Maintenance	33,224	27,472
Provision for depreciation	53,782	45,646
General taxes	83,203	77,629
General taxes Federal income taxes	140,100	137,000
Net earnings	\$397,183	\$354,069
Net earnings Other income	5,170	6,133
Gross income	\$402.353	\$360,202
Interest on long-term debt	148,667	150,126
Miscellaneous	2,213	2,408
Amort. of debt discount, premium and expense:		
Applicable to refunded issue	13,505	13,556
Applicable to issue presently outstanding	366	367
Net income	\$237,602	\$193,745

Balance Sheet, June 30, 1943

Assets—Property, plant and equipment, \$7,590,969; miscellaneous in-vestments, \$1,650; cash, \$169,121; U. S. Government securities, \$218,096; bonds of affiliates, at cost (quoted market value, \$27,620), \$26,995; accounts and notes receivable (less reserve of \$1,152), \$74,148; accrued utility revenues, \$21,299; materials and supplies, \$38,499; prepaid taxes, insurance, etc., \$10,194; deferred charges, \$275,324; total, \$8,425,796.

Insurance, etc., \$10,194; deterred charges, \$273,324; total, \$3,425,796. Liabilities—Class A common stock (40,522 shares, no par), \$3,155,896; long-term debt, \$3,698,000; accounts payable, \$12,647; customers' de-posits and accrued interest thereon, \$28,057; accrued general taxes, \$59,071; accrued Federal income taxes, \$153,883; accrued interest on long-term debt, \$12,327; miscellaneous accrued items, \$3,244; customers' advances for construction, etc., \$3,946; reserve for depreciation, \$912,749; contributions in aid of construction, \$48,732; capital surplus, \$213,900; earned surplus, \$123,341; total, \$8,425,796.—V. 157, p. 2155.

Old Colony Gas Co .- Stock Issue Approved-

The Massachusetts Department of Public Utilities has approved the issuance by the company at \$25 a share of 6,000 shares (\$25 par) common stock. Proceeds are to be applied to payment and cancella-tion of outstanding unsceured 1½% demand notes now held by Eastern Gas & Fuel Associates.—V. 157, p. 2049.

Pacific Coast Co .- Committee Replies to Company-Pacific Coast Co.—Committee repries to compary— The preferred stockholders' protective committee, in a letter ad-dressed to holders of the company's first and second preferred stock, 'denied allegations of the company that no member of the committee is the holder of record of any of the stock of the corporation. It was added that members of the committee have owned for some time shares of stock in the corporation and these shares recently have been transferred to their names. Their individual holdings and repre-sentings were given as follows: Ramelle S. Cannaday, owner of 80

igitized for FRASER //fraser.stlouisfed.org shares of first preferred and 300 shares of second preferred; Florence E. Dudley, owner of 180 shares of first preferred; H. W. Muller, owner of 300 shares of second preferred and representing 30 shares of this class of stock; F. Beaman Todd, owner of 70 shares of first preferred and representative of 1,900 shares of this issue, and also of 510 shares of second preferred

shares of second preferred. The letter added that in addition to such stockholdings the committee had received the approval of and is acting on behalf of the holders of approximately 7,713 shares of first preferred and 3,832 shares of second preferred stock,--V. 157, p. 1948, 2049.

Pacific Portland Cement Co.-Tenders-

At a special directors' meeting it was voted to request tenders of 6½% cumulative preferred stock at \$60 a share. The company will not purchase more than 13,942 shares at this price, and tenders must be delivered to American Trust Co., San Francisco, by Sept. 15. If more than 13,942 shares are tendered, all offers will be prorated. Preferred is a \$100 par stock on which arrearages totaled \$43,75 a share at the end of 1942, it was stated. Dividends of \$1 each were' paid on this issue on Jan. 29, April 29 and July 29, this year.—V. 157, p. 1274.

Packard Motor Car Co .-- Acquires Plants-

rackard Motor Car Co.—Acquires Plants— George T. Christopher, President, on July 29 announced that the company has acquired a new plant in Toledo, Ohio, and will operate it as the Packard Motor Car Co., Toledo Division, in the production of parts for Rolls-Royce aircraft engines, according to Associated Press advices from Detroit, Mich. Mr. Christopher stated: "Occupancy of the building, formerly occu-pied by the Aviation Corp., is taking place now. Output will be rolling within a few weeks and capacity is expected to be reached before 1944."—V. 157, p. 1850.

Pan American Airways Corp.-Establish Records-

ran American Airways Corp.—Establish Records— The corporation on July 30 announced that two new records— 50,000 passengers carried and 8,000,000 miles flown—have been estab-lished by the big transatlantic Clippers of Pan American World Airways. The records, unequaled by that of any transoccanic commercial air-line, according to the announcement, were recently chalked up by the 42-ton flying hoats in the course of 1,550 crossings of the "blue ribbon" transatlantic air route since Pan American inaugurated the first regularly-scheduled commercial air service across the Atlantic in May, 1939. In the past four years more than 4,302,000 pounds of vital express shipments and 2,683,000 pounds of international mail have been flown-across the Atlantic.—V. 157, p. 2255.

Panhandle Producing & Refining Co.— To Broaden Operations—To Enter Investment Field—

Operations—To Enter Investment Field— Activities of this company are to be broadened to include the field, of general investment in addition to its integrated operations in the petroleum industry. To do this a special meeting of stockholders has been called for Aug. 20 to approve a charter amendment authorizing transaction in securities of other corporations. A proxy statement disclosed that the company intends, so that the investment phase of its business will not become subject to the Invest-ment Company Act of 1940, to limit the maximum value of securities, owned at any one time to 35% of total assets, exclusive of cash and Government securities, on an unconsolidated basis. These amounted to \$5,760,573 on Dec. 31, last. "In acquiring securities," the proxy statement explained, "the com-pany will employ part of its present working capital and all or part of any additional capital which it may raise. It is contemplated that the company may raise such additional capital by the offer and saie of part of its unissued shares to stockholders." Coincident with action on the investment matter, stockholders will vote on anuther proposal to indemnify officers and directors against liabilities and expenses in connection with proceedings to which they imay be made parties. The company, however, the amendment con-tinues, will not indemnify anyone "finally adjudged liable for negligence or misconduct in the performance of his duties"—V. 157, p. 2049.

Parr Shoals Power Co .- Bonds Called-

There have been called for redemption as of Oct. 1, 1943, a total of \$50,000 of iirst mortgage 5% sinking fund gold bonds due April 1, 1952, at 105 and interest. Payment will be made at the Irving Trust Co., trustee, One Wall St., New York, N. Y. Holders of any of the called bonds may at any time receive payment at 105 and interest to Oct. 1, 1943, upon presentation and surrender of said bonds at the office of the trustee.—V. 157, p. 557.

Pennsylvania Coal & Coke Corp. (& Subs.)-Earnings
 Period End. June 30-- 1943-3 Mos.--1942
 1943-12 Mos.--1942

 Gross earnings
 \$1,560,373
 \$1,739,528
 \$6,500,997
 \$6,904,707

 Oper. expenses & taxes
 1,456,947
 1,752,314
 6,325,978
 6,810,449

Operating profit _____ \$103,426 \$\$12,786 \$175,019 *Divs. from allied com-panies (operated by virtue of Clearfield \$94.258

Bituminous Coal Corp. lease) Sundry income	98 7,536	2,035 8,804	4,255 34,297	12,892 29,050
Gross income Charges to income Income taxes (est.)	\$111,060 3,506 46,000	‡\$1,947 2,187	\$213,572 24,813 67,000	\$136,200 12,835 10,000
†Net inc. for period_ Earns. per com. share_	\$61,554 \$0.37	‡\$4,134 Nil	\$121,758 \$0.74	\$113,365 \$0.69
 *After charges for depletion and depreciation *Net inc. of allied cos. tLoss. Note—1943 Federal inc 	28,945 2,879 come tax ra	29,422 1,496 te estimate	116,112 ‡2,030 d at 42%	118,103 4,839 No pro-
vision for excess profits t Consolidated Ear	ax required.	1. J. M.	* , A + 12	And the second second
			1943 \$3,295,071 3,050,180	1942 \$3,435.266 3,435,237
Operating profit	ituminous C	oal Corp.	\$244,891 3,098 19,003	\$28 6,235 16,041
Gross income Charges to income Income taxes (estimated			\$266,992 5,738 67,000	\$22,304 4,730

*Net income for the period______ Earnings per common share_____ \$194,253 \$1.18 \$17,575 5,328 2,997 59,636 Note—1943 Federal income tax estimated at 42%, reduced by a net operating loss carryover credit. No provision for excess profits tax required.—V. 157, p. 2050.

Pennsylvania Electric Co .- Hearing On Application-

Pennsylvania Electric Co.—Hearing On Application— Hearings were held Aug. 5 before the SEC on the application filed by the company regarding the following: Applications-declarations are now pending before the SEC with respect to a program for the acquisition by Pennsylvania Electric Co. of the assets and the assumption of the liabilities of (1) Keystone Public Service Co., a subsidiary of NY FA NJ Utilities Co., a regis-tered holding company (File No. 70-563), (2) Bradford Electric Co., likewise a subsidiary of NY PA NJ Utilities Co. (File No. 70-602), and (3) Eric County Electric Co., a subsidiary of The United Gas Improve-ment Co., a registered holding company (File No. 70-707). If the necessary approvals are obtained and the proposed transactions are consummated. Pennsylvania Electric Co. will assume, among other. liabilities, \$4,000,000 of first mortgage 5% series bonds, due Nov. 1,

1978, of Keystone Public Service Co., and will issue and sell, at com-petitive sale, 35,000 shares of its cumulative preferred stock. The present application proposed that, subsequent to such assump-tion, and simultaneously with the issue and sale of 35,000 shares of its cumulative preferred stock, Pennsylvania Electric Co. will call for redemption the entire issue of the first mortgage 5% series bonds, due Nov. 1, 1978, of Keystone Public Service Co., and, in order to provide funds for such redemption, Pennsylvania Electric Co. proposes to issue and sell, at competitive sale, \$4,000,000 of its first mortgage honds, to be dated Sept. 1, 1943, and to become due Sept. 1, 1973. Such bonds will be identical with the presently outstanding \$32,500,000 of first mortgage bonds of Pennsylvania Electric Co., except with respect to the issue date, maturity date, interest dates, interest rate and the redemption price. The price to the Pennsylvania Electric Co. of the additional bonds will be fixed at not less than 104% of the principal amount thereof and the interest rate will be fixed at not more than 3%% per annum. The estimated proceeds to be derived from the sale of the additional Pennsylvania Electric Co. bonds will be applied approximately as follows: To redeem at 104% \$4,000,000 of first mortgage 5% series

DWS:

To redeem at 104 % \$4,000,000 of first morigage 5% series	11 21 -
bonds, due Nov. 1, 1978, of Keystone Public Service Co	\$4,160,000
To pay estimated interest on the first mortgage 5% series	ter the table of the
bonds due Nov. 1, 1978, from the date of delivery of the	The Bridger
additional Pennsylvania Electric Co. bonds to the date of	a state and a state of the

redemption of the Keysothe Public Service Co. bonds. To pay estimated expenses 16,667 22,000 \$4,198,667

The application indicates that Pennsylvania Electric Company pro-poses to offer the bonds for competitive bidding pursuant to Rule U-50 promulgated under the Public Utility Holding Company Act of 1935. The applicant considers Section 6 (b) of the Act as being applicable to the proposed transaction, and that the redemption of the Keystone bonds is exempt from the requirements of Section 12 (c) of the Act by virtue of Rule U-42 (b) (2) of the General Rules and Regulations.-V. 158, p. 396.

Pennsylvania Ohio & Detroit RR .-- ICC Denies Rehearing On Bond Issue

hearing On Bond Issue— The ICC on July 31 denied the petition of Otis & Co. for a rehearing. on the sale of \$28,484,000 of bonds to Kuhn Loeb & Co. and associates. The ruling of the Commission follows: Upon further consideration of the record in the above-entitled pro-ceeding, and of the petition of the intervener for reconsideration of the sport and order of Division Four herein dated July 26, 1943, and upon hearing oral argument by all parties to the proceeding, and being fully advised in the premises: It is ordered that said petition of Otis & Co., intervener, for recon-sideration and rehearing be, and it is hereby, denied. It is further ordered that the report and order of Division Four, herein, dated July 26, 1943, authorizing The Pennsylvania Ohio & Detroit RR. to issue not exceeding \$28,483,000 of first and refunding mortgage 3% bonds, series D, and The Pennsylvania RR. to assume obligation and liability, as lessee and gurantor, in respect thereof, be, and they are hereby, approved and affirmed; And it is further ordered that the order of the Commission, by Commissioner Porter, entered herein on July 28, 1943, suspending the effective date of said order of July 26, 1943, to and including July 31, 1943, be, and it is hereby, vacated and set aside. Commission Orders Investigation Into Competitive.

Commission Orders Investigation Into Competitive. Bidding for Rail Issues-

The ICC on July 31 ordered an investigation in the matter of competitive bidding in the sale of securities issued under Section 20-A of the Interstate Commerce Act. The ordering of the investigation represents a major victory for Otis & Co., who opposed the private sale of the P. O. & D. bonds to Kuhn, Loeb & Co. The Commission's order follow:

The provided sector of the proper administration of the proper administration of the proper administration. It appearing that it is necessary for the proper administration, execution, and enforcement of Section 20-A of the Interstate Commerce Act that a determination be made (1) whether competitive bid-ding shall be required in the sale of railroad scurities issued under: the provisions of said section, and (2) if competitive bid-to what class or classes of railroad securities should it be applicable, and what regulations or conditions should be prescribed relating to such sales: It is ordered that an investigation be, and it is hereby, instituted into the matters set forth in the preceding paragraph; It is further ordered that briefs in this proceeding may be filed by any interested party on or before Sept. 15, 1943; It is further ordered that parties shall indicate in their briefs whether oral hearing is desired. Bonds Called—

Bonds Called-

All of the outstanding first and refunding mortgage 4½% bonds, series A, due April 1, 1977, have been called for redemption as of Oct. 1, 1943, at 102½ and interest. Payment will be made at the office of the company either in Philadelphia, Pa., or at 380 Seventh Ave., New York, N. Y. Holders may at their option surrender the bonds at any time prior-to redemption date and thereupon receive 102½ and interest to Oct. 1, 1943.—V. 158, p. 491.

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Pennsylvania Pov	ver & Lig	ht Co	-Earnings	i
Period End. June 30-	1943-Mon	th-1942	1943-12	Mos1942 .
Operating, revenues	\$3,899,989 \$	\$2,690,616	\$48,039,507	.\$44,900,156 ;
Operating expenses	2,050,653	1,851,595	24,037,989	22,624,689
Federal taxes	515,104	620,162	6,996,513	
Other taxes	150,457	168,648	2,070,984	2,043,676
Property retirement re-	stern de L. M	⁶ and a sta	Part in south	and the second
serve appropriation	285,833	237,500	3,490,000	2,850,000
Amort. of limited term investments		1,390	14,472	15,999
Net oper., revs	\$807,942	\$811,321	\$11,379,549	\$10,823,199
Other income (net)	3,405	2,575	34,508	41,816
Gross income	\$901,347	\$813,896	\$11,414.057	\$10,865.015
Int., etc., deductions	445,303	470,360	5,450,177	5,684,157.
Net income	\$456,044	\$343,536	\$5,963,880	\$5,180,858
Dividends applic. to pfd.	stks. for the	period	3,841,151	3,846,532
Balance			\$2,122,729	\$1,334,326
V, 158, p. 195.				

Pennsylvania RR.-Earnings of Regional System-

(Excludes	L. I. RR.	and B. &	E. RR.)	
Period End. June 30-	1943-M	onth-1942	1943-4 M	051942
	\$		\$	\$
Railway oper. revs	80,537,558	71,545,120		380,300,516
Maint. of way & struc.	8,375,718	7,712,984	50,008,879	40,342,967
Maint. of equip	13,741,760	12,409,131	81,074,177	75,238,831.
Traffic	1,013,912	876,139	5,664,719	4,904,090
Transportation	28,932,937	22,704,652	175,114,720	135,325,398
Misc. operations	1,229,831	872,867	7,229,789	4,776,418
General expenses	1,179,135	997,416	7,919,494	6,006,005
Net rev. fr. ry. opers.	26.064.265	25.971,931	142,146,991	113.706.807
Railway taxes	13,197,600			
Unemploy, insur, taxes_	932.217			
Railroad retir. taxes	1.010.055	846,655	6,037,896	
Equip. rents-Dr bal	686,857	1,297,126	4,190,781	5,954,050
Jt. facil. rents-Dr bal.	199,381	211,034	1,368,146	1,413,989
Mat an and Income	10 029 155	13,664,490	52 000 010	47,658,586
• Net ry. oper. income_	10,036,155	13,004,490	55,986,012	47,058,586
Ea	rnings of C	ompany On	ly.	

June—	1943	1942	1941	1940
Gross from railway	\$80,383,573	\$71,413,011	\$53,571,905	\$39,964,850
Net from railway	26,036,102	25,967,613	16,335,049	12.066.239
Net ry .oper. income	10,023,008	13,674,281	10,089,616	7,211,793
From Jan. 1				
Gross from railway	468,321,215	379,621,861	278,137,615	220,771,964
Net from railway	142,146,809	113,839,612	76,684,571	61,927,121
Net ry. oper. income	54,053,514	47,863,104	42,679,310	36,305,465
V 158 n 91			2 C L	

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Pennsylvania-Reading Seashore Lines-Earnings-				
June-	1943	1942 .	1941	1940
Gross from railway		\$807.710	\$711,467	\$519.070
Net from railway	350,590	223,008	184,088	43.007
Net ry. oper. income_ From Jan. 1—	115,292	16,129	*26,946	*130,363
Gross from railway	5,089,777	3.762.538	3.000.582	2.475.535
Net from railway	780,153	286.324	*43.242	*355.892
Net ry, oper. income_		*747,879	*1,064,646	*1,250,760
*DeficitV. 158, p	. 92.		1.1.5	

Pennsylvania Water & Power Co. (& Subs.)-Earnings 6 Months Ended June 30-1943 1942 193 1942 193 1942

Operating revenues	\$3,133,152	\$3,430,995
Maintenance		141,150
Power purchased from Safe Harbor Water	A	1. 1 Y
Power Corp.	602,532	575,804
Interchange power (net)	Cr624,669	Cr270,458
Other operating expenses	644,372	597,388
Depreciation	285,407	263,462
Federal income tax	549,410	557,480
Other taxes	218,399	218,188
Operating income	\$1,315,598	\$1,327,982
Other' income	206,472	
Gross income	\$1,522.069	\$1.526.303
-Interest on long-term debt	348,036	
Amort. of debt discount, prem. and exp. (net)_	81.679	
Interest charged to construction (Cr)	01,010	230
Miscellaneous income deductions	18,010	11.750
wiscenaneous meome deductions	18,010	11,150
Net income	\$1,074,345	\$1,081,789
Earnings per share of common stock after	5. 46 C.	1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 -
pfd. stock dividends	\$2.37	\$2.39

Bonds Called-

There have been called for redemption as of Sept. 1, 1943, a total of \$104,000 of refunding mortgage and collateral trust 314% bonds, due 1964, at 105 and interest. Payment will be made at the New York Trust Co., trustee, 100 Broadway, New York, N. Y.--V. 157, p. 2050:

Peoples Light & Power Co .- SEC Orders New Action On Integration Program-

Peoples Light & Power Co.—SEC Orders New Action On Integration Program—
The Securities and Exchange Commission has ordered the reconvening on Aug. 19 of the consolidated hearing in the matter of peoples Light & Power Co., which includes that company's plan for our of the hearings were adjourned repoles Light has filed an amendment to its application for approval of the plan. This deals convening the application for approval of the plan. This deals ervice Co., both companies being subsidiaries of Peoples Light, which were all of their outstanding capital stock.
The transactions proposed are summarized as follows:
(1) West Coast Power Co., a subsidiaries of Geoples Light, which were the assets and will assume the liabilities of West Coast, and (0) California will saccure the assets and will assume the liabilities of West Coast, and (0) California will save to Peoples 291,900 shares of capital stock.
(2) Texas Public Service Co., a subsidiary of Peoples, will amend the supplied by further amendment. Texas Public will thereated by further amendment. Texas Public will thereated eliver to Peoples, which holds all of the outstanding capital stock of a par value later to be determined and to be supplied by further amendment. Texas Public will thereated eliver to Peoples, which holds all of the Orders are: 83,201 shares of capital stocks of capital stocks of California tocks of capital stock of a total of 95% of stock (\$1 par), and \$3,201 shares (2,520 shares class A compon stock (\$1 par), and \$3,201 shares (2,520 shares class A component by West Coast) and Texas Public will make a distribution of such stocks of California and of Texas Public for every 10 shares of capital stocks of California for the present preferred stock of Second stocks of the appresent preferred stock of texas Public for each stocks of california tocks of the present preferred stock of California the stocks of the present preferred stock of a california tocks of the present prefered stock of such campan

they will nave in Composition and reaso runn and the described.
(5) Holders of the presently issued purchase warrants of Peoples will not participate in the plan.
(6) Peoples will thereupon be dissolved in accordance with the laws of the State of Delaware.
The consummation of the above program is declared to be contingent upon the Commission's approval of the proposed transactions which relate to a refinancing of West Coast, the declaration of a dividend of \$754,400 from West Coast to Peoples, the contribution of \$1,000,000 by Peoples to Texas Public, the acquisition by Texas Public of the common stock of the Western States Utilities Co., one of its subsidiaries.—V. 158, p. 196.

Pepperell Mfg. Co .- To Pay \$2.50 Dividend-

The directors have declared a quarterly dividend of \$2.50 per share on the capital stock, payable Aug. 16 to holders of record Aug. 9. A like amount was disbursed on Feb. 15 and on May 15, last. Pay-ments in 1942 were as follows: Feb. 16 and Aug. 15, semi-annual dividends of \$4 each; and Nov. 16, \$2.

Philadelphia Electric Co.—Weekly Output— The electric output for the company and subsidiaries for the week ended July 31, 1943, amounted to 119,243,000 kwh., an increase of 11,455,000 kwh., or 10.6% over the corresponding week of last year.— V. 158, p. 491.

Philadelphia Transportatio	n Co. (&	Subs.)-	Earnings
12 Mos. Ended June 30-	1943	1942	1041
Operating revenues	\$54,842,834	\$41.936.776	\$35.327.321
Maintenance	7 777 588	6,118,583	5,025,907
Depreciation and prop. renewals	3,355,212		
Power operation	3,792,055	3,269,548	2,919,535
· Conducting transportation	17,818,293	14,418,445	11,746,263
. Provision for abnormal operating	Contraction Contraction		
exps. and other contingencies	1,800,000		1000 - 100 - 21
General expenses	4,654,199	4,263,132	
Rate case expenses	96,797	208,247	
Taxes, includ. payments to City of	1		
: Philadelphia under 1907 agreem't	+7,482,510	*4,128,231	2,949,131
Operating income	\$8,066,180	\$6,669,082	\$6,145,768
.Non-oper. inc. (incl. net cap. gains) -	231,099		306,732
Gross income	\$8,297,279	\$6,997,653	\$6,452,500
Rental of leased lines	3,141,796	2,538,632	2,368,458
Miscellaneous deductions	256,995	60,822	81,896
Income available for interest, etc.	\$4,898,488	\$4,398,199	\$4,002,146
Interest on funded debt	3,193,474	3,265,480	3,288,997
Balance	\$1,705.014	\$1,132,719	\$713 149

*For the six months, January to June, 1942, inclusive, U. S. income taxes are calculated at 47%—24% normal, 21% surtax, 2% for con-solidated returns, the rates contained in the revenue bill passed by the House of Representatives and now pending in the Senate, on the taxable income for said six months, instead of 31% applicable to 1941; and social security taxes are calculated at 6% instead of the 4% applicable in 1941. Adjustments will be made upon enactment of the 1942 Revenue Act.—V. 155, p. 2011. 1U. S. income taxes are calculated at 42%; 24% normal, 16% surtax, 2% for consolidated returns, the rates contained in the 1942 Revenue Act on the taxable book income. While the basis of the company's excess profits tax credit has not yet been finally determined for prior years, it is believed that there will be sufficient unused crdit which may be carried over from the years 1940 and 1941 to offset any possible liability for such tax for 1942. Provision deemed adequate has been made for possible excess profits taxes in 1943.—V. 157, p. 1948. Philadelphia & Wootcare BE

Philadelphia & Western RR .-- Plan Approved-

Philadelphia & Western RR.—Plan Approved— The amended plan for reorganization under 77B has been approved yinding William H. Kirkpatrick in the U. S. District Court and "Interstand". "Testbilliam H. Kirkpatrick in the U. S. District Court and "Interstand". "Testbilliam H. Kirkpatrick in the U. S. District Court and "May 18, 1943, recommending rejection of the plan on the ground that the proposed issue of \$1,057,300 in new first mortgage 30-year 5% income bonds was too high. The SEC expressed the opinion that the proposed issue of \$1,057,300 in new first mortgage 30-year 5% income bonds was too high. The SEC expressed the opinion that the debt should not exceed \$500,000. Judge Kirkpatrick, in a brief written opinion, said the "feasibility" depends upon three factors: One, that the capital structure is not a reasonable prospect of survival and three whether the net earnings in the new company may reasonably anticipate over an indefinite to the new securities to be issud. The said since there are no fixed interest and dividend requirements in P. & W.'s proposed plan, it would follow that the company has a prasonable prospect of survival. He expressed the opinion the new capitalization would not be excessive, because he believes the estimates your hy Dr. Thomas Conway, Jr., P. & W. President, at previous court hearings are reasonable and would provide for meeting the requirements of the reorganization plan.—V. 157, p. 2455.

Pittsburgh Metallurgical Co., Inc.-Rights-

Pittsburgh Metallurgical Co., Inc.—Rights— Holders of common stock of record August 5 will be entitled by way of primary subscription to subscribe to one additional share of common stock at \$10 per share for each four shares of common held. Each stockholder who subscribes to the number of shares to which he is entitled to by such allotment will also be entitled to make a secondary subscription at the same price of \$10 per share to such number of shares as he may desire but not to exceed the number of shares primarily allotted to him. Subscription books will close on a date which will be 30 days after the date of mailing of the prospectus and accompanying literature to stockholders. The offering will be made as soon as an appropriate registration statement under the Securities Act of 1933 becomes effective. The New York Curb Exchange committee on security ruling ruled that the common stock be quoted "ex" the right to subscribe on Wednesday, August 4.—V. 156, p. 2155.

Porto Rico Telephone Co.-Annual Report

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Calendar Years— Total operating revenues Total operating expenses	1942 \$1,366,812 1,101,534	1941 \$1,214,745 956,869
Net earnings from operations	\$265,278 23,834	\$257,876 4,993
Total net earnings Interest charges	\$289,112 55,291	\$262,869

Net income \$233 821 \$234,565

Balance Sheet, Dec. 31, 1942

Assets—Plant, property, equipment, etc., including intangibles, \$4, 618,309; miscellaneous investments, \$1,400; special deposits, \$460; pre-paid accounts and other deferred charges, \$61,632; amounts due from affiliated companies, \$184,710; cash in banks and on hand, \$97,246; accounts receivable (less reserve of \$14,684), \$273,957; materials and supplies, \$297,769; total, \$5,535,483.

supplies, \$297,769; total, \$5,535,483. Liabilities—Common stock (par \$100), \$1,800,000; bank loans, \$750,000; owing to International Telephone & Telegraph Corp., \$373,401; deferred liabilities and deferred income, \$116,311; bank loans maturing within one year, \$250,000; accounts and wages payable, \$41,050; taxes accrued, \$92,647, interest accrued, \$3,090; reserve for depreciation, \$1,86,686; earned surplus, \$922,297; total, \$5,535,483.—V. 157, p. 1653.

Postal Service Bldg. Corp., Baltimore-Bonds Called-A total of \$16,500 of Baltimore Parcel Post Station leasehold mort-gage 5½% sinking fund gold bonds due March 1, 1949, have been called for redemption as of Sept. 1, 1943 at 101 and interest. Pay-ment will be made at the Safe Deposit & Trust Co., trustee, 12 South St., Baltimore, Md.—V. 157, p. 733.

Powdrell & Alexander, Inc.-Earnings-

-6 Months Ended June 30— 1943 1942 1941 Net profit after charges and taxes *\$151,381 *\$141,505 \$128,052 Earns. per sh. on 300,000 com. shs. \$0.50 \$0.47 \$0.42 *Provision has been made for State and Federal taxes on income and excess profits in the amount of \$263,362 in 1943 and \$283,008 in 1942.

in 1942. -Net sales for the six months ended June 30 amounted to \$4,423,148 in 1943 and \$4,500,295 in 1942. -The working capital of the company, as shown by the annexed balance sheet as of July 3, 1943, amounts to \$2,422,224. Current "assets" of \$2,536,206 represent a ratio of 22.25 to 1 over current liabilities of \$113,982. The book value per share of the 300,000 out-standing shares of capital stock is \$10.67, while the net current asset value per share is \$8.07. Comparative Balance Sheet

Assets	July 3, '43	Dec. 31, '42
Cash	\$638,430	
Accounts receivable, trade (less reserve for dis-		
counts and doubtful accounts)Atlantic Curtain Co	492,306	669,198
Atlantic Curtain Co	47,260	135,453
Inventories	886,705	1,168,762
U. S. tax savings notes	121,410	15,090
U. S. %8% ctfs. of indebtedness B-1944	350,000	20,050
Other current assets	96	11,926
Investments	17.060	18,080
Post-war refund of excess profits to y	30,213	31.563
Fixed assets (net)	956,688	991.750
Deferred charges	45,841	48,495
to the second		
Total	\$3,586,009	\$3,341,945
Liabilities—		
Accounts payable	\$8,810	\$57,080
Accrued salaries, wages and commissions Accrued taxes, including old age benefit and	43,824	73,705
unemployment insurance taxes	55,959	34,494
Reserve for Federal and State taxes, 1942	2,111	17,205
Other current liabilities	3,278	9,326
Reserve for Federal and State taxes, 1943	263,362	0,040
Capital stock (\$5 par)	1,500,000	1,500,000
Earned surplus	410,368	
Capital surplus	1,298,297	1,298,297
Total	\$3,586,009	\$3,341,945
T AFF - OOFA	40,000,000	40,0

-V. 157, p. 2051.

Protestant Episcopal Church in the Diocese of Chicago (The Bishop and Trustees of)—Tenders Sought— The City National Bank & Trust Co., trustee, 208 So. La Salle She, Chicago, Ill, will until 12 o'clock noon, Aug. 10, 1943, receive bids for the sale to it of series A 5% notes dated Nov. 1, 1938 to an amount sufficient to exhaust \$40,249.50 at prices not to exceed 100 and interest.--V. 158, p. 196. Chicago, for the amount

Public Service Co. of Indiana, Inc .- Earnings-

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- HOARD NOL VALUE U	v. vi inuit	ma, mc	-Larinne	Samuel	
Period End. June 30-	1943-6 M			Aos1942	
Operating revenues	\$13,850,171	\$12,512,401	\$26,998,897		
Operation	5,549,906	4,817,340	10,816,978	9,639,847	
Maintenance	571,467	596,193	1,169,883		
Prov. for depreciation	1,385,109	1,319,338	2,717,347		
State, local & miscell,	and the second second		2,111,341	2,576,819	
Federal taxes	1,153,340	1,179,513	2,049,106	2,268,243	
red. inc. taxes (nor-				-)	
mal & surtax)	752,798	614,800	1,430,998	1,080,355	
Charges in lieu of Fed.		044,000	4, 100,000	1,000,500	
inc. & excess profits	- 1 Tree -		85 A 36		
taxes:		in the of	e man bei e		
Normal and surtax_	in the state	83,200	01 000	PRO POL	
Excess profits tax_	1 400 004		91,800		
EACESS PIOIIIS LAX_	1,493,284	1,103,600	2,710,684	1,103,600	
Net operating income	\$2,944,266	\$2,798,417	\$6,012,101	\$6,235,882	
Other income	41,082	Dr17,024	71,765		
A		D/11,024	11,705	D198,369	
Gross income	\$2,985,348	\$2,781,393	\$6,083,866	\$6,137,513	
nt. on long-term debt_	1,368,063	1,296,064	2,654,964		
mort. of debt discount,	-,,		a,00 x,001	2,010,021	
premium & expense	1 - 18 - 18 - 18 - 18 - 18 - 18 - 18 -	a tiyal ee			
(net)	249,802	284,243	E25 110	500 000	
nterest charged to con-	245,002	204,243	535,110	599,808	
struction	0-00 500	~ ~ · · ·			
figeall interest 0 sthese	<i>Cr</i> 29,790	Cr8,411	Cr45,128	Cr13,411	
Aiscell. interest & other	The second	W Barla			
deductions	25,359	22,642	49,315	42,697	
Net income	\$1,371,913	\$1,186,854	\$2,889,605	0.000 000	
	ψ1,011,313	ψ1,100,004	φ4,009,000	\$2,837,795	

Balance Sheet, June 30, 1943

Batance Sneet, June 30, 1743 Assets—Utility plant (including intangibles), \$118,197,538; construc-tion fund, \$4,000,000; investments, \$209,928; cash, \$4,382,606; U. S. Treasury tax notes, \$2,515,000; accounts receivable (including instal-ment accounts) (less reserve of \$177,574), \$1,855,032; materials and supplies (less reserve of \$173,242), \$2,418,402; prepaid insurance, taxes, etc., \$185,694; deferred debits, \$3,494,127; total, \$137,258,319.

etc., \$185,694; deferred dents, \$3,494,127; total, \$137,208,519. Liabilities—Cumulative preferred stock (par \$100), \$14,618,590; com-mon stock (1,107,777 shares, no par), \$27,694,445; long-term debt, \$69,751,500; unsecured notes, \$576,000; accounts payable, \$1,156,469; customers' deposits, \$659,510; accrued taxes (State, local, etc.), \$14" 637,423; Federal income tax, \$3,251,566; accrued interest, \$561,455; miscellaneous current liabilities, \$80,210; deferred credits, \$1,125,592; reserves, \$13,985,723; contributions in aid or construction, \$549,492; earned surplus, \$1,370,344; total, \$137,258,319.—V, 158, p. 92.

Public Service Co. of Oklahoma-Merger With Unit Approved

The SEC has approved the proposed merger of Southwestern Light & Power Co. into its parent, Public Service Co. of Oklahoma, but has reserved jurisdiction with respect to certain features of financing in connection therewith. The companies are indirect subsidiaries of Middle West Com Middle West Corp

The corporation has borrowed \$3,900,000 on a 10-year 3% un-secured note and will use the money to redeem on Sept. 8 all the \$3,900,000 of 5% debentures in 1948 (see below). To Redeem 5% Debentures-

To redeem 5% Debentures— The corporation has called for redemption as of Sept. 8, 1943, all of the outstanding 20-year 5% sinking fund gold debentures, due Jan. 1, 1948, at 102 and interest, amounting in all to \$1,029.3055 per \$1,000 debenture. Payment will be made at the Bankers Trust Co. trustee, 16 Wall St., New York, N. Y. Holders of the debentures may surrender them at the office of the trustee at any time prior to the redemption date and receive the full redemption price, including accrued interest to Sept. 8, 1943.— V. 157, p. 1949. all

Purolator Products. Inc.-10-Cent Distribution-

The directors have declared a dividend of 10 cents per share on the common stock, no par value, payable Aug. 16 to holders of record Aug. 5. A similar distribution was made on May 1, last, which compares with 15 cents paid on Nov. 1, 1942, and 10 cents on May 1, 1942.-V. 157, p. 1366.

Quarterly Income Shares, Inc .--- Earnings-

Statement of Income for the Three Months Ended July 15, 1943 Income: Dividends, \$249,106; interest (incl. \$3,912 contin-gent interest), \$25,55; total income_______\$278,64 Expenses, \$39,076; interest on bank income_______\$278,64 \$278.641

xpenses,	\$39,076;	interest	on banl	k loan,	\$10,069;	provision
for Fed	eral inco	me tax	\$12 987	nrow	for Fode	rol coni_

101	reae	ari	ncome	uax,	\$12,901,	prov.	101	rea	erai	car
tal	-stock	tax	\$568:	mis	cellaneous	taxe	S \$	968	tota	1 0

penses			1		.,,	······	63.659
111 111	5. F. 2	15 V		1.20	1. 1. 1. 1. 1.		
*Not ir	come		1.0.0				¢014 000

*Net income ______\$214,982 *Exclusive of security profits or losses. Notes--(1) During the period the company received \$37,224, repre-senting contingent interest on Baltimore & Ohio RR bonds for the year ended Dec. 31, 1942. Of this amount \$33,312 is applicable to the period prior to the dates on which such bonds were acquired and has therefore been applied as a reduction of their cost. (2) Unrealized depreciation on investment securities (excess of cost over value based on closing market quotations) was \$1,570,299 at July 15, 1943 and \$3,388,140 at April 15, 1943. The decrease in unrealized depreciation for the period was \$1,817,841. (3) Purchases and sales of investment securities during the period aggregated \$382,657 and \$485,125, respectively. Balance Sheet July 15, 1943

Balance Sheet, July 15, 1943

Assets—Investments at value based on closing market quotations (\$4,724,437 pledge as collateral against bank loan), \$20,361,275; cash on deposit with custodian, \$619,418; due from brokers (securities sold, but not delivered), \$12,324; interest and dividends receivable, \$38,823; furniture and fixtures, \$1; total, \$21,031,840.

furniture and fixtures, \$1; total, \$21,031,840. Liabilities—Accrued interest on 2½% bank loan, \$8,362; accounts payable and accrued taxes, \$82,315; distribution payable Aug. 2, 1943, \$210,594; 2½% secured bank loan, \$1,799,650; common stock (\$0.10 par), \$234,012; paid-in surplus (after charging \$8,107,464 representing portions of distributions to stockholders), \$20,663,768; distribution account balance (representing income surplus), \$21,241; security profits surplus (deficit), \$417,802; excess of specific certificate cost of invest-ments over value thereof based on closing market quotations (deficit), \$1,570,299; total, \$21,031,840.—V. 158, p. 196.

Radio Corporation of America—Sale of Blue Network —David Sarnoff, President, on July 30 announced that an agreement has been reached to sell the Elue Network for the sum of \$8,000,000 in cash to Edward J. Noble, former Under-Secretary of Commerce.

This move, the announcement says, comes a year and a half after the Blue Network was organized as a separate coast-to-coast network, and in conformity with the new regulations of the FCC relating to ownership of more

than one network by any single organization. The Radio Corporation of America remains the owner of the National Broadcasting Co. which will continue to operate "Red" Network. the

Edward J. Noble on Aug. 3 said that his long-range plans envisage admitting the public to ownership in the radio chain. At the present time he has no associates in the ownership, nor has he any immediate plans for a partnership arrangement, it was stated.—V. 157, p. 2456. ediate

Queens Borough Gas & Electric Co.-Earnings

Queens Dorousn	Ulas de L	ICCUIE OU	se Loui min	-9-
Period End. June 30- Operating revenues	\$2,574,392	Mos1942 \$2,613,599	1943-121 \$5,359,662 2,846,248	Mos.—1942 \$5,538,072 2.812,404
Operating expenses Maintenance Depreciation	1,379,975 155,702 217,329	1,395,531 207,809 216,629	2,846,248 336,645 433,957	411,841
Taxes (incl. prov. for income tax)	421,604	496,200	797,094	947,908
Operating income Other income (net)	\$399,782 38,016	\$297,430 33,760	\$945,718 74,367	\$932,624 68,016
Gross income Int. on long-term debt Other interest Amort. of debt discount,	\$437,798 374,263 13,150	\$331,190 374,314 13,407	\$1,020,085 748,525 25,452	\$1,000,640 748,659 25,679
miscell. deductions	1,892	2,613	5,029	4,012
Net income 	\$48,493	Dr\$59,144	\$241,079	\$222,290

Radio-Keith-Orpheum Corp.—Makes Long Term Con-tracts With Executives—Stock Options Granted—

Audio-Actific-Orpheum Corp.—Makes Long Term Con-fracts With Executives—Stock Options Granted— Floyd B. Odlum, Chairman of the Board, on Aug. 2 announced: "The RKO organization has completed arrangements assuring con-tinuance of the services of its principal executives who have been so targely responsible for the currently satisfactory operations. "This corporation has entered into a contract with N. Peter Rathvon covering his services as its President and the chief executive officer of its subsidiaries. RKO Radio Pictures, Inc., has entered into a contract with Ned E. Depinet covering his services as its President and the executive in charge of world-wide distribution of its pictures. Some time ago RKO Radio Pictures, Inc., chas entered into a contract with Ned E. Depinet covering his services as its President and the executive of Charles W. Koerner, its Executive Vice-Presi-contracts is seven years. "Radio-Keith-Orpheum Corp. has granted to each of the above-mentioned executives the option to purchase 50,000 shares of its com-mon stock at the price of \$6 per share. The term of the options is seven years, subject to appropriate provisions relating to earlier termi-culuting the approval of the stockholders of the corporation at their cut meeting, and contain certain provisions limiting the exercise of a portion of the options to the sixth and seventh years, respectively."—

Realty Associates Securities Corp.-Plans Reduction and Extension of Bonds-

The corporation through its President, Frank Fox, announces voluntary plan for partial payoff and a 10-year extension of its bor which mature Oct. 1, 1943, and originally aggregated \$15,000,000. h Fox's statement regarding it follows:

voluntary plan for partial payoff and a 10-year extension of its bonds which mature Oct. 1, 1943, and originally aggregated \$15,000,000. Mr. Fox's statement regarding it follows:
 "The plan contemplates a cash payment of 20%, made up of 15% on principal and one-quarter of the interest that has accumulated over the past 10 years. The balance of accumiated interest will be paid in three installments on Jan. 1, 1945, 1946 and 1947, over and above current interest. The 20% cash payment amounts to \$175 on each \$875 bond.
 "The company will cancel and retire \$4,888,000 company-owned bonds which it has acquired since 1933, thus reducing the balance outstanding from \$10,598,000 to \$5,710,000. The 15% distribution of principal will lower the remainder to \$4,853,000.
 "Interest for the extended period will be at the rate of 4½% annually—3½ fixed, plus 1% if earned, which is cumulative. A changed method of computing earnings, eliminating losses on assets acquired prior to Oct. 1, 1938, will make a larger amount of the earnings available for interest than heretofore. Previously interest was on an "if earned' basis at 5% cumulative, and 3% a year has been paid for several years past.
 "The total cash distribution for principal and accumulated interest will be \$2,024,000, made up of \$1,148,000 on completion of the plan and \$276,000 in three annual payments."
 "The bondholders have four designees on the board of directors, and the plan is recommended by the board unanimously."
 The board of directors may declare the plan operative on or before Oct. 1, 1943, will be seend mortgages, and only 25% in scend mortgages.
 "The board of directors may declare the plan operative on or before Oct. 1, 1943, when the holders of not less than 80% of the principal and scend of directors, and the plan is recommended by the board lor a period of not more than 60 days. The board, however, reserves to itself the right not to declare the plan operati

*Balance Sheet as at March 31, 1943 Assets—	
Cash in banks	\$952,804
Legal investments, at book value (quoted market value, \$1,756,446) Miscellaneous investment, at book value Notes receivable	
\$1,756,446)	1,793,192
Miscellaneous investment, at book value	864,083
Accounts receivable	26,147 21,100
Bonds and mortgages receivable (principal outstanding)	4,316,417
Installment contracts receivable	238,218
Advances made for mortgagors and purchasers under in-	
stallment contracts	596
stallment contracts	1.631.223
Securities purchased with funds that were part of \$23,441	
" reserved, per contra, for losses on mortgages purchased	بالبلجة أأسترجلان
guaranteed, at cost	19,945
Investments in capital stocks of wholly-owned corporations	
Deferred charges and items held in suspense	
Total	\$10,036,943
Liabilities—	
Liabilities— Accounts payable	\$36,323
Interest payable on 5% stamped bonds	1.229.469
Liability for 5% stamped bonds	5,710,400
Deferred credits and items held in suspense	
Reserve for losses on certain mortgages purchased guaran-	
teed (\$19,944 of this reserve has been invested in secur-	
ities—see contra)	
Capital stock (300 shares of no par value)	
Paid-in surplus	
Earned surplus	2,147,781
Total	\$10,036,943
*Adjusted to give effect to the proposed cancellation of th	A compony.

whed stamped bonds and the accrued interest thereon

Bondholders' Protective Committee Formed-A bondholders' protective committee (comprised of Edwin B. Mere-dith, chairman, Jacob R. Schiff and Milton C. Zaidenberg, with Julius Silver as Counsel and Theodore Wechsler, 71 Broadway, New York, K. Y., as Secretary, has been formed to protect the interests of the bondholders. In a notice to nolders of 5% income bonds due Oct. 1, 1943, the committee states in part: "The company-sponsored plan for the reduction and extension of your bonds is inequitable, in our opinion."—V. 140, p. 4079.

Railway Express Agency, Inc. (& Subs.)-Earnings-Period End, May 31— 1943—Month—1942 1943—5 Mos.—1942 \$ \$ \$ \$ Charges for transport. 28,626,158 20,431,854 136,435,315 95,651,762 Other revs. & income_ 327,950 264,549 1,451,589 1,210,292 Total revs. & income Operating expenses ______ Express taxes ______ Interest & discount on funded debt ______ Other deductions _____ 28,954,108 15,025,448 1,038,315 20,696,403 137,886,904 11,497,980 70,690,628 784,376 4,897,754 96,862,054 55,730,345 3,797,059 70,690,628 4,897,754 98,019 4,629 93,600 5,262 490,097 119,634 470,226 38,611 *Rail transport, rev. 12.787.697 8.315.185 61,688,791 36,825,813 *Payments to rail and other carriers, express privileges.—V, 158, p. 294.

(C A) Bood Co Farmings

(U. A.) Reed ULamings	12		
Years Ended April 30—	1943	1942	1941
Net income before taxes	*\$316,487	\$387,135	\$233,602
Federal and State income taxes and excess profits taxes	†196,500	200,000	77,897
Net profit	\$119,987	\$187,135	\$155,705
Class A dividendşey+	76,000	76,000	76,000
Balance	\$43,987	\$111,135	\$79,705
Previous surplus	271,408	160,274	80,568
Total surplus	\$315,395	\$271,409	\$160,273

*After depreciation of \$48,064, amortization of \$5,430, and interest on borrowed money of \$2,150. †Includes Federal excess profits tax (less debt retirement credit of \$13,900) of \$125,100. Balance Sheet as at April 30, 1943

Balance Sheet as at April 30, 1943 Assets—Cash, \$117,681; U. S. Treasury certificates, \$50,000; accounts receivable, trade (less reserves for doubtful accounts and cash dis-counts of \$5,000), \$227,676; inventories, \$386,666; miscellaneous ac-counts receivable, \$601; other assets, \$31,897; land, buildings, machinery and equipment (less reserve for depreciation of \$398,848), \$668,656; intangible assets, \$50,685; deferred charges, \$17,503; total, \$1,551,365. Liabilities—Accounts payable and accrued charges, \$198,202; divi-dend on class A stock, \$19,000; capital stock (\$30,000 no par shares class A and 40,000 no par shares class B), \$942,443; earned surplus, \$315,395; total, \$1,551,365.—V. 158, p. 93.

Reliance Steel Corp.-Annual Report-

attended offer offer statended offer		
Years Ended March 31- Net sales, less cost of goods sold	1943 \$3,158,169	
Adjust. of provisions for deprec. of prior years	26.260	\$1,100,011
Interest earned	7.717	663
Recoveries on accounts charged off	1,825	3,472
Profit on disposal of depreciable assets	1,287	2,646
Sundry other income		927
Total	\$3,195,257	\$4,796,349
Provision for loss on disposal of land not used	Child State and	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
in operation	1 () (<u></u> .	6,330
Warehouse, trucking and delivery, selling, ad-	1	고 전 전 전 전 전 전 전 전 전 전 전 전 전 전 전 전 전 전 전
ministration and general expenses	1,788,584	2,270,518
Provision for doubtful accounts	16,800	18,900
Interest expense	780	6,740
Normal income tax and surtax	145,000	400,000
Excess profits tax	*832,500	1,225,000
Add adjustment for prior year	9,278	Cr14,527
Sundry other deductions		781
Prov. for conting. and post-war adjustments	100,000	75,000
Balance transferred to earned surplus	\$302,315	\$807.608
Preferred dividends	24,319	
Common dividends	193,639	242,049
Common annaona anna anna anna anna anna a		

Earnings per share______\$1.56 \$3.51 *After deducting post-war refund of \$92,500. †Before special charge.

Alver deducting post-war refund of \$92,500, †Before special charge. Balance Sheet, March 31, 1943 Assets—Cash, \$374,536; U. S. Government securities, \$175,850; trade receivables (less reserve of \$79,888), \$677,425; inventories, \$1,647,352; other assets, \$111,814; property, plant and equipment (less reserves for depreciation of \$254,601), \$716,726; deferred charges, \$75,955; total, \$3,779,657.

Liabilities—Accounts payable (trade, payrolls, and sundry items), \$557,158; accrued taxes (other than taxes on income), \$73,156; Fed-eral taxes on income (estimated) (less U. S. Treasury tax note at \$750,600), \$319,400; reserve for contingencies and post-war adjust-ments, \$175,000; common stock (par \$2), \$484,098; capital surplus, \$728,400; earned surplus, \$1,442,445; total, \$3,779,657.-V, 157, p. 1187, 558.

Remington Rand, Inc.-Dividend Outlook-

Kemington Kand, Inc.—Dividend Outlook— The surplus of this corporation, which increased \$3,000,000 during the last 12 months to a total of about \$12,000,000, "will provide for a continuance of the company's present dividend rates on the preferred and common stocks and provide for the reconversion to peace-time operations," Stanley M. Knapp, Executive Vice-President, said at the annual stockholders' meeting on July 27. So far this year the company has paid three dividends of 25 cents each on the common and three disbursements of \$1.12½ each on the preferred stock.—V. 157, p. 2456.

Republic Steel Corp. (& Subs.)-Earnings-

Period End. June 30- Income from operations	1943—3 \$20,523,644	\$25,980,394		\$53,423,886
Prov. for deprec., deple- tion and amortization Interest on funded debt	5,145,525	3,822,587	10,130,760 1,824,322	7,526,909

Consol. net income_____\$2,337,175 \$3,355,158 \$6,003,732 \$8,072,121 Earns. for com. shares______\$0.32 \$0.50 \$0.88 \$1.24 ________\$0.397.

Rockefeller Center, Inc .- New Director-

Francis L. Corcoran, Assistant to the Executive Manager and a member of the corporation's renting department since its organization, has been elected a member of the board of directors.—V. 155, p. 403.

Rome Cable Corp.-Earnings-1943 1942 1941 1940

Net profit after deprec, and all charges, incl. Federal taxes Earnings per share.... \$120,734 \$0.64 \$60,570 \$0.32 quarter \$125,914 \$0.66 \$65,898 \$0.34 Note-Estimated normal and excess profits taxes for the quarter ended June 30 amounted to \$366,160 in 1943 and \$219,376 in 1942 --V. 157, p. 645:

St. Louis Public Service Co.-Earnings-

Period End. June 30— 1943—Month—1942 1943—6 Mos.—1942 *Net income \$122,766 \$129,942 \$747,355 \$\$719,120 *After charges, taxes and reserve for post-war contingencies. †No reserves for contingencies set up.—V. 158, p. 295.

St. Louis-San Francisco Ry.-Earnings-

1

June-	1943	1942	1941	1340
Gross from railway	\$9,381,195	\$6.989.254	\$5,207,276	\$3,945,993
Net from railway	3,514,659	2,498,090	1,572.364	900,145
Net ry. oper. income	2,058,038	2,044,149	1,119,804	559,161
From Jan. 1-	1			
Gross from railway	50,700,980	36,169,831	27,469,200	21,573,537
Net from railway	17,469,603	10,746,487	7,062,429	2,823,959
Nat ry oper income	10,988,476	8.487.578	5.098.226	935.528

은 대표 전자 학교 나는 편이다.	Earnings o	f. System	anda anda	2 × 14	
Period End. June 30-	1943-Mo	nth-1942	1943-6 M	los.—1942	
Total oper. revenues	\$9,922,513	\$7,385,271	\$53,474,698	\$37,904,575	
Maint. of way & struc.	1.149.387	732,105	5,983,120	4,110,801	
Maint. of equip	1.554,429	1,225,220	9,106,625		
Transp. expenses	2.912.177	2.318.405	16,639,807	13,152,203	,
Other expenses		419,580	2,835,668	2,359,557	
Net ry. oper. income		2,193,028	11,752,035	8,914,129	
Other income	16,678	14,682	103,100	95,706	1
Total income	\$2,236,633	\$2,207,710	\$11,855,133		
Deducts. from income	5,268	37,163	29,985	82,381	
*Bal avail for fived	Par Children	- Franker Mar	The Wester	2 Same	

*Bal. avail. for fixed charges ______ \$2,231,365 \$2,170,547 \$11,825,151 \$8,927,454 charges ______ \$2,231,365 \$2,170,347 \$11,825,131 \$6,927,454 *After deductions of \$950,756 in June, 1943, and \$4,176,569 in period Jan. 1 to June 30, 1943, for estimated income taxes compared with \$400,000 in period last year. Co-Trustee-

The ICC has ratified the appointment of Frank A. Thompson as abstitute co-trustee to fill the vacancy caused by the death of John G. onsdale, former co-trustee,

Subsidiary Plans New Air Lines-The Frisco Transportation Co., a subsidiary, has applied to the Civil Aeronautics Board for authority to operate 10 separate routes, using helicopters on part of them, with daily round-trip service in nine states (Missouri, Arkanass, Oklahoma, Texas, Kanasa, Ten-nessee, Mississippi, Alabama and Florida.)—V. 158, p. 295.

St. Louis San Fran	cisco &	Texas Ry	-Earning	5	Č,
June	1943	1942	1941	1940	1
Gross from railway	\$417,779	\$314,257	\$142,894	\$139,720	
Net from railway	243,995	154,124	29,867	44,299	
Net ry. oper. income From Jan. 1—	125,318	113,320	*8,713	10,126	
Gross from railway	2,184,620	1,299,814	827,408	656,473	
Net from railway	1,140,853	464,649	194,167	52,995	
Net ry. oper. income	558,542	244,628	*17,659	*145,765	
*DeficitV. 158, p. 93.		fa di bat		t de la cal·	

Period End. June 30-		nth-1942		los1942 /
Ry. oper. expenses	\$5,513,127 2,480,721	\$4,112,736 2,017,708		\$20,647,042 11,029,309
Net rev. fr. ry. opers. Ry. tax accruals: ad	\$3,032,406	\$2,095,028	\$17,548,427	\$9,617,734
valorem	81,501	88,257	481,173	449.894
Federal income taxes	1,626,891	666,000	8,588,193	2,852,883
Other Federal taxes	96,715	84,773	552,944	435,894
Ry. oper. income Other ry oper. income_	\$1,227,298 35,101	\$1,255,997 25,293	\$7,926,113 181,451	\$5,879,062 143,976
Total ry. oper. inc	\$1,262,399	\$1,281,290	\$8,107,569	\$6,023,038
Deducts. from ry, oper. income	408,342	379,194	2,014,788	1,643,548
Net ry. oper. inc Non-oper. income	\$854,057 26,651	\$902,096 14,343	\$6,092,781 76,072	\$4,379,490 54,109
Gross income Deducts. fr. gross inc	\$880,707 251,382	\$916,445 249,692		\$4,433,599 1,512,423
Brood more		- 10,004	_,	
Net income V. 158, p. 196.	\$629,325	\$666,752	\$4,375,160	\$2,921,175

Saguenay Power Co., Ltd. (& Subs.)-Earnings-

(Exclu	ding Saguen	av Electric	Co.)	
Period End. June 30- Operating revenue Oper. maint. adm., etc Taxes (other than inc. taxes)	1943—3 N \$1,451,125 250,452	los.—1942	1943—6 M \$2,814,085 454,254	los.—1942 \$3,322,455 374,656 185,677
Gross revenue Other income		\$1,393,909 18,195	\$2,194,789 49,616	\$2,762,122 34,111
Total income Int, on funded debt Other interest Amort. of expense of issues of bond, notes			\$2,244,405 694,522 212	\$2,796,233 706,173 215
and preferred shares_ Prov. for depreciation_ Prem, on bonds retired	44,144 184,546			364,845
Prov. for inc. & excess profits taxes	267,154	411,533	504,814	776,940
Net income Preferred dividends Common dividends V. 157, p. 2052.	\$299,613 68,752 210,000	\$422,031 68,752 157,500	\$558,866 137,504 420,000	137,504

Savage Arms Corp.-Earnings-

6 Months Ended June 30-

*Net profit ______ Earnings per common share___ \$402,768 \$0.60 \$875,607

After charges and a reserve for Federal taxes and contingencies. The decline in net income as compared with a year ago is due principally to lower prices. The corporation has consistently reduced its billing figure from the levels obtaining at the start of the war. Yolume of shipments, however, continues as high as last year. Re-cently there were reports that the corporation might not continue the manufacture of the Thompson sub-machine gun into next year, due to a change of plans by the War Department. Naturally, War Devartment plans cannot be disclosed, but it is considered possible in the trade-that fewer. Thompson guns may be needed next year than now. How-ever, output of this weapon will continue pretty much at present schedules until the end of 1943 at least. While a substantial part of Savage's business, the Thompson production is not the largest. Brown-ing machine guns for our own Government and Lee Enfield rifles for the British also are produced in large quantity.-W. 157, p. 2257.

1943

1942

Schenley Distillers Corp .- Debentures Called-

The corporation has drawn by lot for redemption on Sept. 1, 1943, at the principal amount and accrued interest, \$1,200,000 of its 10-year 4% sinking fund debentures, due March 1, 1952. Payment will be made at, the Bankers Trust Co., 16 Wall St., New York, N. Y.--V. 158, p. 196.

Scott Paper Co .- New Directors-

Scott Paper Co.—New Directors— Francis W. Plowman, formerly manager of distribution research and development, has been elected a director and also appointed general sales manager, it was announced on Aug. 3. J. L. Ober, Acting Vice-President, and W. R. Scott 3d, Scoretary and Treasurer, were elected to membership on the board of directors.—V. 158, p. 2353.

All of the outstanding serial notes, due Jan. 15, 1944, and bearing interest at the rate of 1% per annum, have been called for redemp-tion as of Sept. 1, 1943, at 100 and interest. Payment will be made at the office of J. P. Morgan & Co. Inc., 23 Wall St., New York, N. Y. --V. 158, p. 493.

Simonds Saw & Steel Co .--- 40-Cent Dividend-

The directors have declared a dividend of 40 cents per share on the no par value common stock, payable Sept. 15 to holders of record Aug. 21. Similar distributions were made on March 15 and June 15, last. Payments in 1942 were as follows: March 14, June 13 and Sept. 15, 40 cents each; and Dec. 15, 60 cents.—V, 157, p. 1853.

584

TH	E COM	IMERCIAL .	&	FINANCIAI		RONICLE	Č
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Years Ended February 28-	1943	1942
Gross profit	\$8,053,021	\$5,183,223
Provision for depreciation	116,777	43,545
Operating expenses	2,771,890	2,601,832
Operating profit	\$5,164,354	\$2,537,846
Interest earned	10,499	15,152
Discount on purchases	38,517	37,210
Dividends received	1,212	
Sundry income, (incl. scrap and refinings sold)	191,554	103,030
Total income	\$5,406,136	\$2,693,263
Interest paid	282	3,126
	2.710	38,682
Bonuses to employees and officers	593,447	506,246
Contribution to employees' savings and profit sharing fund	122,500	
Provision for current liability under "Lifetime"		
product guarantee (net)	30.000	
product guarantee (net) Sundry deductions *Estimated provision	62,303	39,321
*Estimated provision	3.319.787	1,171,080
Provision for post-war adjust, and contingencies	475,000	
Balance transferred to surplus	\$800,107	\$934.807
Dividends	473,572	514,409
Earnings per share	\$5.06	\$5.90
*Including \$3,280,000 for Federal excess profi portion \$328,000. Balance Sheet Feb 28,104	ts tax less	1111

Balance Sheet, Feb. 28, 1943

Balance Sheet, Feb. 28, 1943 Assets—Cash, \$1,387,283; U. S. Government bonds, \$50,000; trade notes, acceptances and accounts receivable (less reserve of \$75,000), \$741,996; claim against U. S. Government in connection with contract cancellation, \$226,483; inventories, \$3,256,516; other current assets, \$67,004; other assets, \$542,728; property, plant, and equipment (less reserves for depreciation and amortization), \$1,047,397; patents, trade-marks, and goodwill, \$1; deferred charges, \$131,180; total, \$7,450,588. Liabilities—Trade accounts payable, \$59,863; customers credits, pay-missions, \$225,946; miscellancous accounts payable, \$42,916; "Life-time" product guarantee cost, estimated, \$80,000; accrued taxes and other expenses, \$101,328; Federal and State taxes on income (less U. S. Treasury tax notes to be applied in payment, \$2,505,814), \$1,146,-186; reserve for post-war adjustments and contingencies, \$475,000; common stock (158 079 shares, no par). \$790,395; earned surplus, \$3,-\$31,303; total, \$7,450,588—V. 157, p. 1852.

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

• (Form	erly Consoli	dated Oil C	orp.)	
6 Mos. End. June 30—	1943	1942	1941	1940
*Gross oper. income Costs, op. and gen. exp.	149,190,643 121,810,900	144,003,234 114,333,950	116,816,659 98,686,552	112,766,743 98,720,244
Profit Other income (net)	27,379,743 890,509	29,669,284 532,265	18,130,107 907,823	14,046,499 2,103,190
Total income Int. and amort Deprec. and deplet Cancel lease, aband. and	28,270,252 1,721,177 10,894,446	30,201,549 1,485,925 11,250,609	19,037,930 1,321,246 10,896,318	16,149,689 1,317,446 10,568,001
dry holes Fed. income tax	1,117,677 5,000,000	3,041,567 6,000,000	2,148,425 †1,200,000	2,009,215 175,000
Net profit Earns. per sh. on com. stock	9,536,952 \$0.76	8,423,448 \$0,65	3,471,941 \$0,26	2,080,027 \$0.15

•Exclusive of inter-company sales, inter-company transportation charges and U. S. Federal and State gasoline and oil taxes. †Includes excess profit stax.

Notes-(1) Equity in undistributed current gains and losses of con-trolled companies, not consolidated, for the six months ended June 30, 1943, amounted to \$275,000 as compared with \$185,000 for the similar period of 1942.

(2) No provision has been made in the above statement in connection with renegotiation of contracts with departments and agencie of U. S. Government.—V. 158, p. 295.

Sioux City Gas & Electric Co-Farninge

Sloux City Gas & Electric CoEar.	nings	States and the second
12 Months Ended June 30— Total operating revenues	1943 \$3,494,510	1942 \$3.395,895
Operation Maintenance, Provision for depreciation. General taxes	1,313,258	1.256,190
Maintenance .	137,921	126,482
Provision for depreciation	305,456	376,069
Federal and State income taxes	466,344 204,289	553,894 217,150
Federal excess profits taxes	28,894	
Net earnings from operations	\$1,038,347	\$866,111
*Other income	145,950	70,217
Gross income	\$1,184,298	\$936,328
Interest on long-term debt	360,000	389,406
†Amortization of debt discount and expense	93,822	96,406
Interest on unfunded debt Miscellaneous amortization		6,025
Miscentaneous amortization	18,679	143 (
Interest charged to construction	Cr5,134	Cr3,437
Net income	\$707,264	\$447,928
Dividends accrued on preferred stock	335,678	335.678

•Including interest and dividends from subsidiary companies of \$136,525 in 1943 and \$61,595 in 1942. †Including \$77,572 in each year applicable to refunded issues.

Notes-This is not a consolidated statement and does not include Iowa Public Service Co., a 58% owned subsidiary, nor Sloux City Service Co., South Dakota Public Service Co. and Yankton Gas Co., wholly owned subsidiaries. First mortgage 6% bonds due Jan. 1, 1951, of Sloux City Service Co. in the amount of \$303,600 (of which \$81,500 principal amount are owned by Sloux City Gas & Electric Co.) are guaranteed as to principal, interest and sinking fund by Sloux City Gas & Electric Co.-V. 157, p. 2457.

Socony-Vacuum Oil Co., Inc.-Estimated Semi-Annual Earnings-

Socony-vacuum Oil Co., Inc.—Estimated Semi-An-nual Earnings— Consolidated earnings for the first half of 1943 are estimated, in advance of final accounting, at approximately \$15,000,000, This is after allowance for taxes at the rates now in effect. The earnings are equivalent to an annual return of 4.6% on the company's net invest-ment in the business. They compare with earnings of \$15,500,000 for the first half of 1942, as finally adjusted from the preliminary esti-mates last year. The figures for both half-years do not include any equity in the earnings of Standard-Vacuum Oil Co., in which this company has a 50% interest and which did not pay a dividend in 1942 and is not expected to pay one in 1943. Standard-Vacuum operates principally in the Far East, where its business has been disrupted by the war. The company's domestic sales of all products for the first half of 1943 were about 5% above the level for the same period in 1942. However, sales of automotive gasoline, which is the principal product, were down about 12% throughout the nation and declined more than 30% in the Eastern market, which began to feel the full effect of the rationing program this year. Since the Northeastern States represent the area where Socomy-Vacuum does its largest volume of business, this reduction had a considerable effect on total earnings. The company's contracts with the United States Government, like those of all industry, are subject to renegotiation if "excess profits" since no material adjustment is anticipated. 25-Cent Dividend—

25-Cent Dividend-

A dividend of 25 cents per share has been declared on the capital stock, par \$15, payable Sept. 15 to holders of record Aug. 19. A similar distribution was made on March 15, last, and on March 16 and Sept. 15, 1942.--V. 157, p. 2157.

South Carolina Electric & Gas Co.-Calls Securities-See Broad River Power Co., Lexington Water Power Co. and Parr Shoals Power Co. on preceding pages of this issue. The Bank of the Manhattan Co. has been appointed trustee under a mortgage dated July 1, 1943, providing for the issuance of an initial series of \$20,000,000 of first mortgage bonds, 3%% series due 1975. initia 1975.

Chase National Bank of the City of New York has been ap-d registrar for the preferred stock.-V. 158, p. 493. The

Southern Ice Co., Inc .- Tenders Sought-

The Chase National Bank of the City of New York, successor corpo-rate truster, 11 Broad St., New York, N. Y., will until 12 o'clock noon on Aug. 10, 1943, receive bids for the sale to it of Southern Ice & Utili-ties Co. first mortgage gold bonds, convertible 6% series, due Feb. 1, 1946, to an amount sufficient to exhaust \$40,025.34 at prices not to exceed 101 and interest.—V. 157, p. 559.

Southern	Pacific	CoEarnings	of	Transportation	
System-		and the second state	n., .	Territor and the fact of	

(Also separately operately operately	ated solely c	ontrolled a:	filiated con	panies.)
Period End. June 30-	1943—Mo \$	nth—1942 \$	1943—6 M	los.—1942 \$
So. Pac. Transp. System		1 1 1 M	5 6 7 7 7 7 7	a Tanina
Total ry. oper. revs Total ry. oper. exps	54,145,305 28,743,012		291,659,260 164,476,298	200,966,609 125,513,657
Net rev. fr. ry. opers. Ry. tax accruals Equip. and joint facil.	25,402,293 15,218,407		127,182,962 67,452,517	75,452,952 29,012,452
rents-net	2,027,136	1,503,371	11,493 217	9,057,833
Net ry. oper. income_ Other inc., incl. divs	8,156,750 890,613	7,230,202 961,505	48,238,228 3,335,573	37,382,667 3,229,217
Total income Total misc. deducts	9,047,363 58,432	8,191,707 56,784	51,573,801 333,238	40,611,883 390,128
Inc. avail. for fixed charges Total fixed charges Total contingent chgs	8,988,931 2,255,107 2,847	8,134,923 2,394,814 2,704	51,240,563 13,739,890 17,078	40,221,755 14,465,311 16,217
Net inc. of So. Pac. Transp. System *Separately Operated f	6,730,977 Solely Contr	5,737,405 olled Affilia	37,483,595 ted Compan	25,740,227
Oper. in U. Snet inc.				provide the state of the
Oper. in Mexico-net inc.	582,767 71,342	220,240 16,562	3,563,779 332,591	Dr199,228 112,721
Consol. adjust.—Cr	194,426	195,552	1,170,986	1,173,412

Consol. net income of S. P. Transp. Syst. and solely controlled

S

affil. cos. 7,579,511 6,169,759 42,550,951 26,827,133 *Results of S. P. RR. Co. of Mexico excluded.

Earnings of Company Only

June	1943	1942	1941	1940	
Gross from railway	\$42,550,814	\$30,583,070	\$19,779,377		
Net from railway	19,039,308	12,774,823		4,488,795	
Net ry. oper. income From January 1—	5,325,350				
Gross from railway	225,819,887	158,856,893	102.352.063	79,887,933	
Net from railway	92,074,844			18,960,426	
Net ry. oper. income	33,227,960	28,963,524	20,765,755	7,248,012	
-V. 158, p. 493.	a de la sere				

Southington (Conn.) Hardware Mfg. Co.-50-Cent Dividend-

The company on July 31 paid a dividend of 50 cents per share on the \$25 par value common stock to holders of record July 27. This compares with 25 cents paid on May 1, last; 50 cents on Feb. 1, 1943; 75 cents on Oct. 31, 1942, and 50 cents each quarter from Nov. 1, 1941, to and including Aug. 1, 1942.—V. 156, p. 1781.

Southwestern Light & Power Co.-Proposed Mergerb.See Public Service Co. of Oklahoma.-V. 157, p. 2458. 7.15

1	12 Sugar Shas Com / & Sul		1	. if ta
	⁴²¹ Spencer Shoe Corp. (& Su) ²¹¹ 26 Weeks Ended Gross sales less discts., returns and	May 29, '43		00,02 May 31,'41
	allowances Cost of goods sold Selling, gen. & admin. expenses		\$6,082,484 4,936,942 705,464	\$3,689,273 2,930,097 575,852
	Operating profit Other operating revenue		\$440,078 931	\$183,324 1,167
	Total oper. profit (before deprec.) Prov. for deprec., obsol. and amort.	\$356,997 57,277	\$441,009 57,244	\$184,491 60,214
	Operating profit Other income (incl. fire loss recov- eries unallocated & misc. credits)	\$299,720 892	\$383,765	\$124,277
	Total income Income deductions (includ, interest	\$300,611	\$387,418	\$125,625
	exp., life insur: exp. & misc. chgs. Provision for Fed. taxes on earnings	4,786 192,555	19,467 193,010	11,537 12,848
	Net income carried to surplus Dividend on common stock	\$103,270 66,700	\$174,941	\$101,239
	Earnings per common share	\$0.39	\$0.66	\$0.38

Balance Sheet, May 29, 1943

Balance Sheet, May 29, 1943 Assets—Cash on hand and in banks, \$403,129; cash due in connec-tion with accounts receivable of The Marion Shoe Division sold to and guaranteed by H. M. Hubshman & Bro., \$147,067; accounts receiv-able (less reserve for discounts of \$472), \$310,425; other accounts receivable, \$9,997; inventories, \$1,697,028; other assets, \$65,654; lixed assets (less reserve for depreciation of \$566,264), \$458,462; intangible assets, \$2; prepaid expenses and deferred charges, \$19,866; total, \$3,113,560.

Liabilities—Notes payable (banks), \$200,000; accounts payable (trade), \$127,951; due officers and employees, \$51,011; accrued provi-sion for taxes, \$470,187; other accrued expenses, \$26,327; other cur-rent liabilities, \$2,095; other liabilities, \$1,707; reserves, \$2,193; com-mon stock (266,799 no par shares), \$1,166,328; capital surplus, \$1,749; earned surplus, \$1,064,010; total, \$3,113,560.

To Pay 15-Cent Dividend-

The directors on July 30 declared a dividend of 15 cents per share on the common stock, no par value, payable Aug. 13 to holders of record Aug. 10. This compares with 25 cents per share paid on Dec. 29, 1942, and 15 cents on Oct. 30, 1937.—V. 158, p. 295.

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Spiegel, Inc.-Earnings-

1942 1941 \$537,697 *\$490,710 Níl \$0.21 6 Months Ended June 30— 1943 Net loss after charges and taxes____ \$1,759,159 Earnings per common share_____ Nil *Net profit.—V. 158, p. 494.

Snokana Portland & Scattle De

Spokane rortianu	a seatti	e nyLa	arnings	·
June	1943	1942	1941	1940
Gross from railway	\$2,035,146	\$1,624,937	\$1.213.225	\$773.87
Net from railway	962,162	821,910	517.316	75.35
Net ry. oper .income	330,576	572,404	334,779	*61,71
From Jan. 1-		8 X		
Gross from railway	11,461,153	8,473,983	5,684,112	4,224,52
Net from railway	5,749,546	3,869,841	1,954,664	992,69
Net ry. oper. income	3,371,917	2,512,685	1,078,693	257,12
*Deficit. V. 158, p. 94				

Standard Gas and Electric Co.-Annual Report-Corporate - Earnings (Company Only) for Calendar

corporate Larinings (Company Only) for	Calendar	Years "
Income from Dividends and Interest:	1942	. 1941
Dividends from subsidiary companies, ma-		1011
fority owned	\$4,815,889	\$4,698,249
Dividends from other statutory subsidiary	\$1,010,009	\$4,090,249
companies	210,921	
Dividends from other companies		
Interest on funded debt of subsidiary com-	402,051	402,959
Denies majority owned		·
panies, majority owned	80,552	130,625
Total income from dividends and interest	\$5,503,413	\$5,742.243
Expenses and taxes	549,230	
	010,200	010,200
Gross income	\$4,960,183	\$5,101,955
Interest on funded debt	3,692,604	3,847,108
Amortization of debt discount and evnense	82,334	85,456
Taxes assumed on interest	48,547	
Other interest	481	
Net income	\$1,136,217	*\$1,119,380
tax, adjustment for which was carried direct pany's accounts in 1942.		
Consolidated Income Statement (Company & Sul	s.), Years I	End. Dec. 31
Subsidiary Companies-	1942	1941
Operating revenues	106 775 220	\$99 070 317
Operation and maintenance		38,810,558
Appropriation for retirement, depreciation and		00,010,000
depletion reserves	12 777 908	11,991,277
Taxes (other than income and excess profits		11,001,011
taxes)	8,277,916	8.521.173
Provision for Federal income taxes	7,697,950	7,238,988
Provision for Federal excess profits taxes	13,914,600	
Provision for State and foreign income taxes	1,236,901	
		-
Net operating income	\$31,538,705	
Other income (net)		\$29,752,418
	Dr709,492	
Gross Income	Non-Television and the second	Dr321,989
Gross income	\$30 829 212	Dr321,989 \$29,430,429
Gross income Income deductions (interest on bonds etc.)	\$30,829,213 12,653,730	Dr321,989 \$29,430,429 14,039,743
Gross income	\$30 829 212	Dr321,989 \$29,430,429 14,039,743
Gross income Income deductions (interest on bonds etc.)	\$30,829,213 12,653,730	Dr321,989 \$29,430,429 14,039,743

Other income of Standard Gas & Electric Co. 612,972 913,368 Expenses, taxes and income charges of Standard Gas & Electric Co.

Consolidated net income_____

\$5,642,409 \$2,903,553 *Minority interest in undistributed net income, and undistributed net income applicable to common stock of subsidiaries acquired by Standard Gas & Electric Co. in 1942 and 1941. †Provisions for Federal excess profits taxes totaled \$4,349,555, which amount has been reduced by \$434,955 on account of debt retirement credits of \$359,055 and post-war refunds of \$75,900. Changes in Capital Structures The outstanding funded debt of Standard Gas & Fleathle Co. man

\$43,955 on account of debt retirement credits of \$359,050 and post-war refunds of \$75,900.
Changes in Capital Structures
The outstanding funded debt of Standard Gas & Electric Co. was reduced \$3,802,450 during the year. This was accomplished through the purchase by the company in the open market of \$3,709,350 of notes and debentures at a cost of approximately \$2,162,000 and the purchase by the company in the open market of \$3,709,350 of notes and debentures at a cost of approximately \$2,162,000 and the purchase by the trustees of \$33,100 of publicly-held notes and debentures for the sinking funds and retirement funds.
At the close of 1941 the company had on deposit with the trustees under the various trust agreements of the company in retirement funds an aggregate amount of \$3,103,071 representing principally the balance of cash proceeds from the sale, in July, 1941, of common stock of San Diego Gas & Electric Co. As stated in the 1941 annual report to stockholders, \$2,921,191 of these funds was withdrawn and applied by the company to the b purchase, in Janury, February and March, 1942, of 124,306 shares of common stock of Louisville Gas & Electric Co. (Ky.) Of the funds remaining on deposit with the trustees after making the purchases referred to above, an aggregate of \$1,065,242 was transferred to the sinking funds payable by the company on May 1, 1942, under the terms of the supplemental trust agreement and used thereunder for the purchase and retirement funds. Company, as permitted under its supplemental trust agreement, tendered and sold notes and debentures by operation of the \$2,025,800 were sold by the company at the close of 1941, \$2,705,800 were sold by the company at the close of 1941, \$2,705,800 were sold by the company at the close of 1941, \$2,705,800 were sold by the company at the close of 1941, \$2,705,800 were sold by the company at the close of 1941, \$2,705,800 were sold by the company at the close of 1941, \$2,705,800 were sold by the company at the close of

Additional notes and debentures agregating \$364,500 principal amount were purchased by the company in the open market during the months of January and Pebruary, 1943, at a cost of approximately \$256,000. The California Oregon Power Co., all of the common stock of which is owned by Standard Gas & Electric Co., completed a refunding and recapitalization program in August, 1942. The company issued \$3,-500,000 10-year scrill notes maturing each six months during they period in equal instalments of \$175,000. The first 10 maturities bear interest at the rate of 2½% per annum, and the balance at 2½% per annum. The proceeds from these notes were used to redeem the publicly-ownd \$3,125,000 5½% gold debentures, series A, due Oct. 1, 1942, and to reimburse the company's treasury, in part, for capital expenditures theretofore made out of working capital. At the same time the company was recepitalized and troublesome balance sheet problems were eliminated. Standard Gas & Electric Co. made this program possible by the delivery to California Oregon Power Co. of \$1,733,500 of preferred stock and \$2,375,000 of the debentures which it owned. By reason of the delivery to the preferred stock, \$352,900 was added by California Oregon Power Co to the stated capital or its common stock (no par) was reclassified into four shares (no par), entitled to one vote per share. The voting power of each share of preferred stock was increased from one vote per shaft to one vote per share. The voting power of any nutle asset producing a larger income than was received on the combined holdings of debentures, compon the sale of the recapitalization. During 1942 Louisville Gas & Electric Co. (Ky.) sold \$3,850,000 of its first mortgage sinking the sale of the seb onds were used for the construction by that company in October, 1941. As stated hereinbefore, 124,306 shares of such stock were purchased by Standard Gas & Electric Co. (Ky.) sold \$3,850,000 of its its mortgage sinking the sale of the bonds, not required in the set of the sech of the septime

for the completion of the line, will be avalable for the feutenties of bonds. At Dec. 31, 1941, Louisville Gas & Electric Co. (Ky.) had outstand-ing \$3,500,000 of bank loans. By Dec. 31, 1942, these loans had been reduced to \$2,800,000. Since the close of the year additional payments have been made by that company reducing its bank loans to \$1,200,000. The amount of outstanding first morizage 5% sinking fund gold bonds, due 1945, of Market Street Railway Co. was reduced \$128,500 during the year. The liability on notes and instalment contracts for the purchase of equipment was reduced \$93,250 and bank indebtedness was reduced by the sum of \$6,000. Mountain States Power Co. refunded its 3% serial notes by similar serial notes bearing an interest rate of only 13%. A total of \$120,000 principal amount of these serial notes was retired during the year.

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A total of \$475,000 of 4% debentures due 1946 of Oklahoma Gas & Bectric Co. was retired in 1942 in accordance with sinking fund pro-visions, and bank loans totaling \$1,600,000 at the beginning of the year were retired. The funded dath of Bhildelephia Co. and subsidiaries outstanding in

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were retired. The funded debt of Philadelphia Co. and subsidiaries outstanding the hands of the public on Dec. 31, 1941, was reduced \$1,297,00 during the year 1942. This reduction represented the retirement of serial funded debt maturing in 1942. Bank loans of Duquesne Light C increased \$5,500,000 during the year, bringing the total of such loan to \$9,000,000. The bank loan of Pittsburgh & West Virginia Gas C decreased \$150,000. The bank loan of Pittsburgh & West Virginia Gas Co. in creased \$150,000.

decreased \$150,000, and that of Kentucky West Virginia Gas Co. in-creased \$100,000. The bank loan of Wisconsin Public Service Corp. outstanding at Dec. 31, 1941, in the amount of \$1,000,000, was paid off in 1942. An amended plan, dated Sept. 11, 1942, for the recapitalization of Southern Colorado Power Co. pursuant to the provisions of the Public Utility Holding Company Act of 1935 is now pending before the SEC. The amended plan provides for the issuance of 10 shares of new common stock (par \$10) of Southern Colorado Power Co. in lieu of each share of 7% cumulative preferred stock, 1/5 share of such new common stock for each share of class A common stock, and 1/15 share of such new common stock for each share of Class B common stock, Standard Gas & Electric Co. owns 360 shares of 7% cumulative pre-ferred stock, 6,247 shares of class A common stock, and 7,500 shares of class B common stock for the Public Utilities Division of the Commission recommend, in effect, that the new common stock be without par value in order to facilitate larger adjustments in the property account of Southern Colorado Power Co. and that no par-ticipation be allowed to the class B common stock of Southern Colorado Power Co., all of which is owned by Standard Gas & Electric Co. Concident with the proposed recapitalization of Southern Colorado Power Co., a refunding of its presently outstanding first mortgage bonds, series A, 6%, due July 1, 1947, as contemplated. Plan for Liquidation and Dissolution of Northern States Fower Co. (DeL.)

Plan for Liquidation and Dissolution of Northern States Power Co. (Del.)

Plan for Liquidation and Dissolution of Northern States Fower Co. (Del.) Standard Gas & Electric Co. owns 11,600 shares of class A common stock and 729,083-5/12 shares of non-voting class B common stock (representing substantially all of the shares of that class of stock outstanding) of Northern States Power Co. (Del.). The 11,600 shares of that company. Although the foregoing shares represent a substantial investment by Standard Gas & Electric Co., Northern States Power Co. (Del.) is not a unit in the Standard Gas & Electric Co. system. On June 3, 1942, an application was filed by Northern States Power Co. (Del.) with the SEC for the approval by that Commission of a plan for the liquidation and dissolution of that company pursuant to the provisions of the Public Utility Holding Company act of 1935. Northern States Power Co. (Del.) is solely a holding company owning 4,000,000 shares of common stock of Northern States Power Co. (Minn.), con-stituting all the outstanding common stock of that company. Its only other assets are net current assets. In the opinion of its counsel the continued existence of the Delaware company, this holding com-pany system constituted as at present is not permissible under the provisions of the Act mentioned. Briefly, the plan provides for the ilquidation and dissolution of the Delaware company, the surrender by it of shares of Minnesota company common stock to the Minnesota company in payment of indebtedness due the latter company, the reclassification of the then outstanding shares of Minnesota company tockholders. A number of hearings have been held before the Com-mission, but no decision on the plan has yet been rendered by the Commission. Jut no decision on the plan has yet been rendered by the Commission. Jut no decision on the plan has yet been rendered by the Commission. Jut no decision on the plan has yet been rendered by the Commission.

mission, but no decision on the plan has yet been relative of the Commission. If and when the plan is consummated Standard Gas & Electric Co. will receive 1.95 shares of common stock of Northern States Power Co. (Minn.), which will then be of the par value of \$10 each, in lieu of each share of class A common stock of Northern States Power Co. (Del.) then owned, and 0.1625 share of such common stock of Northern States Power Co. (Minn.) in lieu of each share of class B common stock of Northern States Power Co. (Del.) then owned.

States Power Co. (Minn.) in lieu of each share of class B common stock of Northern States Power Co. (Del.) then owned. Integration and Plan for Recapitalization of Standard Gas & Electric Co. On March 24, 1943, an application was filed by Standard Gas & Electric Co. with the SEC for the approval by that Commission of a plan for recapitalization of the company pursuant to the provisions of the Public Utility Holding Company Act of 1935. The capital structure of the eompany now consists of six issues of notes and debentures aggregating in principal amount \$59,202,200, and four classes or series of stock representing capital of \$108,977,013, three of which are preferred stocks representing capital of \$87,350,943. No dividends have been paid upon the prior preference stock since 1934, and dividend arrearages thereon at Dec. 31, 1942, aggregated \$28, since 1933, and dividend arrearages thereon at Dec. 31, 1942, aggre-gated \$29,792,718. No dividends have been declared upon the common stock since 1932, and no earnings have been available since that time for the payment of such dividends. The combined debt and capital of the company, even before giving effect to dividend arrearages on stock having a preference, are substantially in excess of the value of the assets of the company after giving effect to an appriasial of the invest-ments made by an independent expert employed for that purpose. The need of a recapitalization of Standard Gas & Electric Co., aside from the requirements of the Public Utility Holding Company Act of 1935, is therefore obvious. In brief, the plan provides for (1) the retirement of all the out-

Here of a respirate solution of the function of a back of the solution of a respirate solution of the solutio

The bases of payment and distribution proposed under the plan are as follows: For each note or debenture of the principal amount of \$1,000, in dis-charge thereof the holder thereof will receive \$500 in cash; five shares of common stock of The California Oregon Power Co.; two shares of common stock of Mountain States Power Co., and 23 shares of new common stock, series A, of Standard Gas & Electric Co. For stock (other than common stock) the holder will receive, in lieu thereof, shares of new common stock, series B, of Standard Gas & Electric Co., upon the following bases: 7.3 shares for each share of prior preference stock, \$7 cumulative, and all dividends accumulated and in arrears thereon; 0.23 share for each share of \$4 cumulative preferred stock and all dividends accumulated and in arrears thereon. Scrip certificates will be issued for all fractional shares, as provided in the plan. Through the operation of the plan of recapitalization further im-portant steps in the completion

Scrip certificates will be issued for all fractional shares, as provided in the plan. Through the operation of the plan of recapitalization further im-portant steps in the completion of the program of integration will be accomplished, namely, the disposal of the greater part of the common stock owned by the company in its subsidiaries, The California Oregon Power Co. and Mountain States Power Co., and of its entire invest-ment in Pacific Gas & Electric Co. In view of the pendency of the plan, the by-laws of the company have been amended so that the date of the annual meeting of the company for this year has been changed to Dec. 1, 1943.

Balance Sheet, Dec. 31, 1942 (Company Only)

Assets-Investment securities and advances, \$169,261,049; office furni-ture and fixtures (less reserve for depreciation, \$2,634), \$9,737; cash on deposit in sinking funds, \$697; cash on deposit in retirement funds, \$10,583; cash on hand and demand deposits, \$5,337,724; dividends receivable from associate companies, \$1,597,728; dividend receivable from other company, \$100,210; deferred charges, \$1,040,418; total, \$177,358, 145 \$177.358.145.

Liabilities—Capital stock, preferred, \$87,350,943; common (2,162,607) shares, no par), \$21,626,070; funded debt, \$59,566,700; accounts pay-able, \$80,650; accrued taxes, \$129,999; interest accrued on funded debt, \$1,128,713; other accruals, \$46,989; reserve for reorganization expenses,

taxes, and other contingencies applicable to periods prior to Jan. 1, 1938, \$481,589; earned surplus since Dec. 31, 1937, \$6,946,492; total, \$177,358,145.

Consolidated Balance Sheet, D	1942	1941
Assets-	s	\$
Investment and fund accounts		
Cash on hand and on deposit	17 684 696	16,891,400
Temporary cash investments (U. S. obligations)	1,650,602	10,031,100
Cash deposited for payment of int., divs., etc.	2,841,816	2,140,097
Accounts and notes receivable (net)	8,334,079	
Accounts and notes receivable (net)	10.150.193	9,386,467
Materials and supplies Indebtedness of associate companies	51,555	
Indeptedness of associate companies		40,740
Accounts receivable (trustees of Pittsburgh Rys.	211,777	165.090
Co. and Pittsburgh Motor Coach Co.)	52,730	
Dividend receivable from associate company		
Dividend receivable from other company		
Unbilled electricity and gas		697.316
Prepayments	774,694	
Other current assets	59,187	109,232
Other assets	80,900	01 102 500
Deferred charges		31,183,570
Commissions and expenses on capital stocks	3,415,157	3,742,026
Total	773.931.579	758,805,801
Liabilities-		
*Preferred stock	87.350.943	87,350,943
*Common stock	21,626,070	21,626,070
Minority interest in capital stocks and surplus		
of subsidiaries	155,728,125	155,275,777
Long-term debt	313,816,874	315,527,512.
Banks (notes payable)		10,650,000
Other notes payable	723	4,741
Accounts payable	3,584,916	3,855,598
Customers' deposits	1.095.132	1,113,238
Accrued salaries and wages	573.336	
Accrued taxes	19,616,774	18,241,633
Accrued interest	4,017,347	4,047,204
Other accrued liabilities	294.154	320,217,
Dividends declared	1,012,230	999.595
Dividends declared	1.649.936	1,297,026
Serial funded debt maturing in 1943	1,558,919	1,335,416
Deferred liabilities and credits		108,428,124.
Reserves	2 005 500	2,973,338
Contributions in aid of construction	3,085,588	2,913,338
Capital surplus arising from appraisals of sub- sidiary companies' properties	15,035,693	15,035,693
Surplus of subsidiary invested in its capital	1	
stocks reacouired	3,421	
stocks reacquired Consolidated earned surplus	15,949,387	9,716,564
	Survey Survey Street	

773,931,579 758,805,801 Total *Includes \$7 preferred cumulative stock, 368,348 no par shares; \$4 cumulative preferred stock, 100,000 no par shares; \$4 cumulative pre ferred stock, 757,442 no par shares. \$2,162,607 no par shares. New Executive Head Elected-

New Executive Head Elected---Leo T. Crowley, head of the new Office of Economic Warfare, on July 16 relinquished his \$60,000-ayear post as chief executive officer of this company. At a meeting of the directors he obtained an indefinite leave of absence from the offices of Chairman and President of this system. It was explained that he was not actually resigning from the Standard system, but relinquishing his duties so as to be able to conter-his activities on the OEW. George C. Mathews was selected to take over Mr. Crowley's duties-for Standard Gas & Electric Co. Mr. Mathews, who is a Vice President of the Public Utility Engineering & Service Corp. Standard's service organization subsidiary, was elected Vice President of Standard Gas. "to assist with administrative activities during Mr. Crowley's leave." The posts of Chariman and President of the company will not be filled, it was disclosed.

Weekly Output-

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Electric output of the public utility operating companies in the Standard Gas & Electric Co. system for the week ended July 31, 1943, totaled 189,745,000 kwh., as compared with 161,344,000 kwh. for the corresponding week last year, an increase of 17.6% .-- V. 158, p. 494.

Standard	Oil	Co.	(Ohio)	(&	Subs.)—Earnings—	

6 Months Ended June 30-	1943	1942	1941,	
cross oper, income after deducting	and the second	101 1 1 C	And the second s	
gasoline and oil taxes	\$65,214,571	\$64,067,084	\$44,776,538	1
let profit before taxes on income	6,773,630	9,150,316	6,150,372	
rov. for estimated Fed. & State		가 있는 모양 사람	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	ŝ
taxes on income	*4,434,900	†6,212,000	3,616,500	
let profit	2,338,730	12,938,315	2,542,312	i
and the new semanter shows	09 70	+\$3 40	\$2 97	2

State Bond & Mtge Co., New Ulm, Minn .-- Registration

A registration statement covering \$500,000 of investment certificate series 1203, has recently been filed with the SEC. The certificate provide for payment to the holder of a stated sum at a definite tim in consideration for payment by him of periodical installments of definite amount over a term of years, or the payment by him of

definite amount over a case of a payable three years from the date of issue, with interest payable semi-annually at $1\frac{1}{2}$ % the first year, 2% the second and $2\frac{1}{2}$ % the third. They will be offered directly, to the public by the company.—V. 152, p. 1297,

Stern Bros., N. Y .- Officers Elected-

Statt Brigget Co Inc Farnings

Thomas W. MacLeod has been elected to the new office of Executive Vice-President, and William O. Riordan has been reelected President. Edward Small and Benjamin Timoner have been elected Vice-Presidents, and other officers were reelected.-V. 155, p. 2100.

Years Ended April 30-	1943	1942
Net sales, briquets	\$1,923,096	\$986,931
Cost of goods sold	1,683,541	879,795
Gross profit from sales	\$239,555	\$107,136
Selling, general, and admin. expenses	. 109,314	103,577

Profit from operations Other income credits	\$130,242 22,324	\$3,560 13,279
Gross income	\$152,566 90,971	\$16,839 4,190
Net income for the year Dividends on convertible preference stock	\$61,595 40,059	\$12,649 8,277

Dividends on convertible preference stock.

Bivitentas off converting preference stock_______40,059 6,217 Balance Sheet, April 30, 1943 Assets—Cash, \$45,864; U. S. Treasury bills and certificates of in-debtedness, \$285,086; accounts receivable, customers (less reserve of \$9,117), \$36,761; miscellaneous accounts receivable, \$477; inventories \$46,145; cash value of life insurance policy, \$8,713; property, \$53,700; prepaid insurance premiums, \$535; total, \$479,282.

Liabilities—Accounts payable, including accrued Wages, \$72,408; ac-crued Federal and State income taxes, \$48,333; accrued Federal excess profits taxes, \$42,300; other accrued taxes, \$7,245; cumulative con-vertible preference stock (8,000 shares, no par), \$40,000; common stock (65,617 shares, no par), \$55,617; capital surplus, \$142,318; earned surplus, \$61,061; total, \$479,282.—V. 156, p. 1782.

Suburban Gas & Electric Co .- SEC Approves Proposed Sale of Stock-

The SEC has approved the sale by the company to its stockholders of 25,120 shares of additional capital stock, par \$25, at a price of

\$31.25 per share. North Boston Lighting Properties owns-approxi-mately-97.5% of the outstanding stock of Suburban and has agreed to purchase from the company or at public auction any shares not taken by minority stockholders at \$31.25 per share.—V. 158, p. 295.

Superior Oil Co. (Calif.)-To Pay \$1 Dividend-The directors have declared a dividend of \$1 per share on the common stock, par \$25, payable Aug. 25 to holders of record Aug. 14. This compares with 50 cents paid on Feb. 1, last, on Aug. 28, 1942, and on Dec. 20, 1941. The company has no definite dividend policy.--V. 158, p. 399.

Sweets Co. of America, Inc.-Earnings-

1941 1940 \$46,498 ‡\$45,801 \$0.55 Nil, 1942 \$54,881 \$0.64 1943 \$74,219 \$0.87 6 Mos. End. June 30-

 6 House Line with the profit
 \$74,219
 \$54,881
 \$46,498
 134

 * Net profit
 \$0.87
 \$0.64
 \$0.55

 - After depreciation, Federal income and excess profits taxes, fOn 85,000 shares of capital stock.
 ‡Loss includes non-recurring of \$85,421.--V.

 of \$85,421.--V.
 157, p. 2258.

Sylvania Electric Products, Inc.-Earnings-

(Formerly hygrade bylyama co	Jip.	1. 4 M (A
6 Months Ended June 30-	1943	. 1942
Gross sales (less returns and allowances)		\$14,540,010
Income before Federal taxes on income		1,724,112.
Provision for Federal taxes on income	*2,308,440	1,241,050
Net income	\$728.971	\$483.062
Divs. on 41/2% cumulative convertible pfd. stock	- 35,880	
وبالوالي الالارب بالأسري والمراجع المتحر المحاج المحاج المحاج والمحاج والمحاج		
Earned on common stock	\$693,091	\$407,527

New 9, 1943, Note-Although commensurate reserves have been provided for such contingencies as a possible adjusiment in earnings due to renegotiation of the corporation's war contracts and a possible revision in Federal tax rates, the effect of such factors can at present only be estimated and may give rise to further adjustments in these interim results, the report states.

New Plant—

The corporation on Aug. 2 announced the acquisition of its fifteenth manufacturing plant, in Warren, Pa. The plant, a former motor, sales and service building, will be converted for the manufacture of assembly parts for radio tube, lighting and electronic products.—' V. 158, p. 94.

Tacony-Palmyra Bridge CoI	Earnings-	
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Lacony-Faimyra Driuge Co.	-Laining	3	
6 Months Ended June 30-	1943	1942	1941
Income, tolls	\$202,146	\$327,471	\$361,908
Operating and maintenance	29,838	35,696	33.535
Depreciation	45.871	45.876	45.871
Administrative and gen. expenses	33.553	35,894	32,589
Taxes	17.098	18,739	17,557
Interest	- 30,994	33,150	36,132
Financing costs	10,478	10,626	10,805
Profit	\$34,311	\$147,490	\$185,420
Other income	964	941	325
Total income	\$35,276	\$148,431	\$185,745
Federal and other inc. taxes accrued	21,038	63,304	48,005
Reserve for contingencies	(في شيخ ال	30,000	54,000
Net profit	\$14,238	\$55,127	\$83,741
5% cumulative preferred dividends Class A dividends	20,745	21,284	21,588
Class A dividends	12,874	24,138	48,236
Common dividends		12,000	36,000
Earnings per share on class A and	1.1.1.1.1.1.1.1	2 Same &	Sec. 1.
common shares	Nil	\$0.60	\$1.10
Number of vehicles, 6 months	589.992	1,007,226	1,132,957
-V. 157, p. 1950.	12.20	1 Salara	
(managing Control Dr. Fo.	minga	Sec. A.	a day in the off

Tennessee	Central RyLarnings-	
	the second se	

June	1943	1942	1 1941	1940 -
Gross from railway	\$537,045	\$363,002	\$267,408	\$195,254
Net from railway	270,585	100,350	92,790	: 33,014
Net ry. oper. income	141,505	51,592	48,347	13,391
Net from railway	792,359	477,176	420,785	317,568
From Jan. 1-			and the second	P. Mariana and
Gross from railway	2,366,569	1,943,274	1,429,737	1,304,700
Net from railway	792,359	477,176	420,785	317,568
Net ry. oper. income	427,577	237,461	223,767	145,991
V. 158, p. 94.				1. 15 N. 301 M

Texas Public Service Co.-Peoples Gas Co. Acquisition Texas Public Service Co.—Peoples Gas Co. Acquisition The SEC has taken under advisement a request of the city of Port. Arthur, Tex., that it find that the proposed acquisition of Peoples Gas Co. by Texas Public Service Co. from Consolidated Electric &. Gas Co. failed to qualify under the integration provisions of the Public Utility Holding Company Act, or, in the alternative, to defer. action on the proposal pending the vote of the electorate of Port Arthur on Aug. 12 of a \$2,100,000 revenue bond issue to put the city in a position to bid for the property. Texas Public Service Co. is a subsidiary of Peoples Light & Power. Co., and the proposal for Texas to purchase Peoples Gas was con-tained in an amendment filed last June to a plan of reorganization previously filed by Peoples Light & Power.—V. 156, p. 2231.

Timken Roller Bearing Co .- 50-Cent Dividend-

The directors on Aug. 3 declared a dividend of 50 cents per share on the no par value common stock, payable Sept. 4 to holders of, record Aug. 20. Similar distributions were made on March 5 and June 5, last, Payments in 1942 were as follows: March 5 and June 5, 50 cents each; Sept. 5, 25 cents; and Dec. 5, 75 cents.—V. 157, p. 2054.

Toledo Peoria &	Western	RREarning	gs		
June	1943	1942	1941	1940 ;	
Gross from railway	\$429,148		212,846	\$195,731	
Net from railway	246,088	119,315	74,812	72,129	
Net ry. oper. income	212,455	87,309	27,709	29,743	
From Jan. 1-		t			
Gross from railway	2,401,683		314,625	1,130,371	
Net from railway	1,398,116	331,550	520,802	356,885	
Not ry oper income	1 213.305	168.820	200.845	147 251	

r oreciosure Sought— The Central Hanover Bank & Trust Co., New York, filed July 31 a bill of foreclosure in General Court, Peoria, III., against the company, The bill set forth contentions of failure to pay mortgage obligations, asked an injunction to prevent any distribution of assets and appoint-ment of a receiver, and demanded immediate sale of the road to pay overdue accounts. Federal Judge J. Le Roy Adair set Aug. 9 for a hearing on the questions of an injunction and appointment of a receiver.—V. 158, p. 94.

Trans-Oceanic Air Lines, Inc .- Registers With SEC-Trans-Oceanic Air Lines, Inc.—Registers With SEC.— The company on July 31 filed a registration statement (2-5192) with the SEC covering 300,000 shares of class A voting stock (no par). Organized under laws of State of Delaware on Feb. 9, 1943, under leadership. of Captain. Thomas G. Smith, by a group of Air Force Ferry Command pilots, company is now engaged in trans-Atlantic operations of a strictly military nature. The contemplated activities of the corporation are essentially of a peacetime nature, and will include the transportation by air or partly by land and water and

in		1942	1941	
026	Assets-	\$.	\$	
of	Investment and fund accounts	698,840,144	684,767,431	
Co.	Cash on hand and on deposit	17,684,626	16,891,400	
ans	Temporary cash investments (U. S. obligations)	1,650,602		
Co.	Cash deposited for payment of int., divs., etc.	2,841,816	2,140,097	
in-	Accounts and notes receivable (net)	8,334,079	8,592,058	
化合适合	Materials and supplies	10,150,193	9,386,467	
at	Indebtedness of associate companies	51,555	46,745	
1 14 1	Accounts receivable (trustees of Pittsburgh Rys.	4 r - F - 1 -		
of	Co. and Pittsburgh Motor Coach Co.)	211,777	165,090	
olic.	Dividend receivable from associate company			
SC.	Dividend receivable from other company		100,210	
ew	Unbilled electricity and gas	918,890		
of	Prepayments	774,694	697,316	
ew	Prepayments Other current assets	59,187	109,232	
are	Other assets	00.900		
ck,	Deferred charges	28,765,019		
re- res	Commissions and expenses on capital stocks	3,415,157	3,742,026	
ted	Total	773,931,579	758,805,801	
he	Liabilities—			
be	*Drafarrad stock	87 350 943	87,350,943	
he	*Preferred stock	21,626,070		
FL-	Minority interest in capital stocks and surplus			

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artly by air of passengers, mails and freight and express of even kind through maintenance of commercial air lines and services in a

kind through maintenance of commercial air lines and determined parts of the world. To accomplish that objective subscriptions to the stock initially offered will be limited to the active operating personnel of the cor-poration consisting of flight crews, officials and department heads of the corporation. Initial offering will be limited to 250,000 shares, at a price of \$1 if paid in United States currency and \$1.10 a share if paid in Canadian currency.

Tri-Continental Corp.-Quarterly Report-

The summary of assets and liabilities shows that on June 30, 1943, on the basis of valuations indicated, bank loans and debentures were covered 4.1 times, the asset coverage of the preferred stock was \$183.87 per share and the common stock had an asset value of \$4.88.

Earnings for 6 Month	is Ended Ju	ne .30	Jack Contraction
1943	1942	1941	1940
Interest earned \$86,311	\$102,368	\$63,685	\$69,259
Dividends 545,516	559,696	670,985	566,088
Total income \$631,827	\$662,063	\$734,670	\$635,348
Taxes 34,943	. 14,417	25,581	25,427
Expenses	92,144	99,482	. 106,111
· Interest	130,636	140,500	141,500
Net profit \$390,846 -	\$424.867	\$469,107	\$362,310
Preferred divs. declared 424,140	424,845	. 434,415	436,800
Balance Sheet	June 30	Barr S. W.	
Assets-	1	1943	1942
Cash	120 0 0	\$556,207	\$930,511
.Investment in U. S. Govt. securities-	at cost	750,269	*1.500.980
Investment in other securities-at cos	st	38.070.947	*37.837.340
, Special deposits for dividends, interes	t. etc	381,965	331,367
Receivable for securities sold	mahanmana	280,624	5.304
Interest and dividends receivable		121,609	97,604
Total		\$40,161,620	\$40,802,207
and a second of the second			9 1 1 1 1 1

· Reserve for expenses & taxes	\$70,331	\$43,884
. Interest accrued & dividends payable		317,667
Due for securities loaned against cash	54,200	
Due for securities purchased	347,427	233,973
Bank loans	5,900,000	6.900.000
Funded debt	2,460,000	2,460,000
6% cumulative preferred stock	3,534,500	3,568,500
tCommon stock	2,429,318	2,429,318
Surplus	25,051,280	24,937,130
. Treasury stock	مشقق مراجع	\$Dr88,266

Total \$40,161,620 \$40,802,207 *The market value of investments on June 30, 1943, was less than st by \$5,019.498 (1942, \$17,403,331). 'Represented by 2,429,318 no ur shares. Represented by 1,360 shares of \$6 cumulative preferred ock, at cost.-V. 157, 1752.

Triumph Explosives, Inc .--- Earnings-

Earnings for the Seven Months Ended Feb. 28, 1943 Net sales \$21,546.056

Cash discount and freight allowances to customers	103,141
Net return from sales	\$21,442,916
Cost of sales	15,105,630
Selling and administrative expenses	589,737
Profit from operations	\$5,747,549
Other income (net)	38,226
Net profit before taxes	\$5,785,775
Provision for income and excess profits taxes	4,900,000
Excess profits post-war refund	Cr475,000
Net profit	\$1,360,775 37,104

Balance Sheet, Feb. 28, 1943

Balance Sheet, Feb. 28, 1943 Assets.—Cash, \$269,775; accounts receivable (less provision for uncol-lectible items), \$7,528,742; U. S. war bonds, series E, for employees, \$28,537; inventories, \$3,049,443; deferred charges, \$251,749; investments and miscellancous assets (including post-war refund of excess profits taxes of \$477,922), \$1,280,171; plant, property and equipment (less reserve for depreciation and amortization of \$459,205), \$998,041, patents, formulae and processes, \$24,848; total, \$13,431,306.

patents, formulae and processes, \$24,848; total, \$13,431,306.
Liabilities—Notes payable to banks (due and paid June 1, 1943), \$1,653,161; accounts payable (trade), \$1,264,355; accounts payable (subsidiary and affiliated companies), \$337,317; approved workmen's comensation claims payable, \$32,112; accrued Federal and State income and profit taxes for seven months ended Feb. 28, 1943, \$4,900,000; other accrued taxes, \$457,028; accrued Federal and wages; \$591,170; other accrued taxes, \$457,028; accrued salaries and wages; \$591,170; other accrued expenses; \$1,880; collection from employees against their subscription to U. S. war bonds, series E, \$58,844; reserve for workmen's compensation insurance, \$139,528; capital stock (\$2 par), \$989,444; capital surplus, \$382,227; earned surplus, \$1,-371,466; total, \$13,431,306.-V. 158, p. 495.

Union Investment Co .- Debentures Called-

There have been called for redemption as of Sept. 15, 1943 a total of \$32,000 of 10-year 5% convertible debentures due March 15, 1946 at 1021y and interest: Payment will be made at the First National Bank of Chicago, trustee, Chicago, Ill.-V. 157, p. 824.

United Aircraft Corp.-Changes in Personnel-

Several executive changes in this corporation have been authorized by the directors, F. B. Rentschler, Chairman, announced on July 27. E. E. Wilson was named Vice-Chairman and will continue as Fresi-dent. Raycroft. Waish was elected to the executive committee and also continues as Senior Vice-President. H. Mansfield Horner was designated Vice-President in charge of manufacturing and will coordinate the activities of all divisions of the corporation, while continuing as General Manager of the Pratt & Whitney Aircraft division.

operating An operating and policy committee also was constituted, made up Messrs. Rentschler, Wilson, Walsh, Horner and J. F. McCarthy,

New Plant Starts Operation-

The new Darlington plant of Hamilton Standard Propellers division of United Aircraft Corp, a Pawtucket, R. I., dispatch states, has started operations. The first few machines, which are turning out propeller blades, have been started without a formal plant opening. Regular scheduled quotas are expected to be in production this fall.-V. 157, p. 1851

Truax-Traer Coal Co,-Annual Report-

Truax-Traer Coal Co.—Annual Report.— Net profit for the fiscal year ended April 30, 1943, includes the earnings of Central Barge Co. from Jan. 1, 1943, the date of acquisi-tion, to April 30, 1943, and 19% of such earnings from May 1, 1942, to Dec. 31, 1942, the balance of the fiscal year, representing the com-pany's previous interest in Central Barge. Trovision for Federal and State income and excess profit taxes totaled \$1,217,000, compared with \$507,500 for the preceding year. The production of coal by the eleven Truax-Traer mines last year again reached an all time high with a total of 5,241,027 tons, compared with 4,744.480 tons for the previous 12 months, a gain of 10%. Sales in same comparison amounted to \$11,183,085, compared with the pre-ceding year's total of \$8,985,457. If current trends continue, the national demand for coal is likely to show a still further increase during the coming year, Arthur H. Truax, President, told stockholders. The ability of this company and of the industry, for that matter, to meet this increased demand will depend upon the available supply of trained manpower and mine supples, however, this company and the rest of the coal industry should be able to produce substantially all the coal the nation's transportation system can crowd into its already overburdened facilities, he said. In the event that the national demand for coal exceeds the effective

supply, it should be apparent to all that the requirements of war industry must take precedence over home needs. In this connection, the wide range of choice of fuels now enjoyed by industry and home users may have to be modified for the duration. The company's coal is going in much the same ckannels to prac-tically the same markets as before the war and most of our estab-lished customers are directly or indirectly involved in war production, Mr. Truax stated. The company has paid in full its outstanding bank loan of \$850,000 on Feb. 15, 1946, and is now completely out of debt to banks. Comparative Consolidated Income Account Years Ended April 30

Comparative Consolida	*1943	Account, 1942	Years Ended 1941	April 30 1940	
Produc. of coal in tons	5,241,027	4,744,480		3,694,084	
Net sales of coal	\$11,183,085	\$8,985,457		\$5,525,871	
Profit from coal oper.		+0,000,000	40,000,000	\$0,040,011	
. and other income	2,830,279	2,116,762	1,278,831	1,062,716	
Prov. for deprec. and			1		
depletion	681,560	716,445	675,708	693,395	
Profit from coal oper.	**************************************			-	
and other income_	\$2,148,719	\$1,400,317	\$603,123	\$369,321	
Prof. from river transp.	89,209				
*Other income	61,268			- Carriera	
 New State (New York) 	······		· · · · · · · · · · · · · · · · · · ·		
Total income	\$2,299,196	\$1,400,317	\$603,123	\$369.321	
Interest charges	57,147	47,574	50,348	51,102	
Fed. & State inc. taxes	1,217,000	507,500	120,000	56,654	
Special charges				85,258	
Net profit	\$1,025,049	\$845,243	\$432,775	\$176,307	
Div. requir. on pfd. stk.	22,165	24.762		36,335	
Divs. paid on com. stock	360,040	330,638		110,213	x
the full of the first of the					
Bal. added to surplus	\$642,844	\$489,843	\$302,237	\$29,759	
Outstanding shares of				3	
common stock	477 650	440 851	440 851	440 851	

440,851 \$0.92 477,000 \$2.10 \$1.86 440,851 \$0.52 Earnings per com. share "Included in profit from coal operations and other income in prior years. Thoes not include June 15, 1940 quarterly payment which was taken up in previous year's accounts.

taken up in previous year's accounts. Note—(1) Net profit for the fiscal year ended April 30, 1943 includes the earnings of Central Barge Co. from Jan. 1, 1943, the date of acquisition, to April 30, 1943, and 19% of such earnings from May 1, 1942, to Dec. 31, 1942, the balance of the fiscal year, repre-senting the company's interest in Central Barge Co. Consolidated Balance Sheet, April 30, 1943

Assets—Cash, \$779,088; U. S. Government securities, \$52,000; receiv-ables (less reserve for losses on receivables of \$87,543), \$1,309,204; inventories, \$728,543; investments, \$575,880; pension fund (cash), \$35,000; plant and equipment (less reserves for depletion and depre-ciation of \$8,480,010), \$8,096,636; prepaid expenses and deterred charges, \$457,339; goodwill, trade names, etc., \$1; total, \$12,031,692.

charges, \$457,339; goodwill, trade names, etc., \$1; total, \$12,031,692. Liabilities—Notes payable, \$60,450; accounts payable, \$420,342; cur-rent maturities of first mortgage notes, \$134,596; accrued wages and commissions, \$239,677; interest accrued, \$44,364; accrued income taxes (less U. S. tax notes to be applied, \$851,200), \$526,488; other accrued taxes, \$164,007; 10-year 4½% notes, due Jan. 1, 1953 (issued in connection with acquisition of capital stock of Central Barge Co.), \$500,000; first mortgage notes on certain towboats and barges, \$1,231,-267; other non-current liabilities, \$88,551; reserve for pension fund, \$35,000; 5½% cumulative preferred stock (par \$100), \$278,900; com-mon stock (no par), \$4,134,538; capital surplus, \$1,376,273; earned surplus (surplus is restricted under preferred stock provisions to the extent of \$350,000 with respect to payment of dividends on common stock), \$2,769,421; common stock in treasury (12,227 shares), Dr\$76,182; total, \$12,031,692.

total, \$12,031,692.
20-Cent Common Dividend—
The directors on July 29 declared a dividend of 20 cents per share on the common stock, payable Sept. 10 to holders of record Aug. 30, Like amounts were disbursed on March 10 and June 10, last. Payments in 1942 were as follows: March 11, 37½ cents; and June 10, Sept. 10 and Dec. 10, 20 cents each.
The directors also declared the usual quarterly dividend of \$1.37½ per share on the 5½% preferred stock, par \$100, payable Sept. 15 to holders of record Sept. 4.—V. 157, p. 2054.

United Air Lines Transport Corp.-New Records-

A new record for passenger, shall and express operations for the first six months of any year was set by this corporation for the period ending June 30, according to figures released on July 29 by Harold Crary, Vice-President in charge of traffic. Continued gains in war-time civilian and military traffic all along United's system in v are

In war-time civilian and military traffic all along United's system are shown. In the first six months of this year, with June estimated, United's revenue passenger miles totaled 158,363,757 for a gain of 15% over the corresponding period of 1942. Express pound miles totaled 3,632, 644,103, an increase of 13% over the 3,215,920,909 flown in the first six months of last year. Mail pound miles totaled 9,717,100,596 for an increase of 22½% over the 5,326,701,541 operated in the first half of 1942. Revenue airplane miles flown by United in the period decreased 14½%, due to the fact that the company turned over a considerable number of planes to the Government for military purposes late in. the first half of 1942. Traffic gains made despite this decrease, it was pointed out, disclosed the high utilization of available planes accomplished by the company in the first half of this year. Mr. Crary said that the figures covered United's regularly scheduled operations only and did not take into account the considerable opera-tions which United is conducting under contract for the Army Air Transport Command.

New Service-

New Service— The corporation has announced that effective Aug. 16 it will inaugu-rate a new direct passenger-mail-express service to Washington, D. C., from the Pacific Coast and cities along the coast-to-coast route, according to Associated Press advices from Chicago. The new service will provide for the first time a direct, through overnight service from 'Washington to many cities, some 2,700 miles from the capital, the company stated.—V, 158, p. 399.

United Engineering & Foundry Co.-Promotions-

K. C. Gardner has been elected Executive Vice-President and General Manager, it was announced on July 29 by Geo. T. Ladd, President. Mr. Gardner formerly was Vice-President and General Manager. Geoffrey G. Beard, who has been with the company for 16 years, was elected Vice-President in charge of sales engineering; John L. Young was named Manager of industrial research for the company, and William Hagel, formerly Assistant Sales Manager, has been made Manager of machinery sales.—V. 157, p. 1655.

United Drug Co .- Offers \$30,000,000 Debentures and United Drug Co.—Offers \$30,000,000 Debentures and Preferred Stock—A nation-wide syndicate of 66 invest-ment houses headed by Smith, Barney & Co. on Aug. b offered \$20,000,000 15-year 3¼% sinking fund deben-tures due 1958, and 100,000 shares of \$4.75 cumulative preferred stock. The debentures were priced at 101¾% and interest, and the preferred stock at \$100. Other principal underwriters are Glore, Forgan & Co.; Harri-man Ripley & Co., Inc.; Goldman, Sachs & Co.; Horn-blower & Weeks; Lee Higginson Corp.; Paine, Webber, Jackson & Curtis; Shields & Co.; Stone & Webster and Blodget Inc.; Union Securities Corp., and White, Weld & Co. & Co.

& Co. The debentures are dated Aug. 1, 1943, and mature Aug. 1, 1958. Debentures are redeemable at 105% on or before Aug. 1, 1946, and on a graduated scale downward to 100 $\frac{1}{2}$ % on or before Aug. 1, 1946. The debentures will be redeemable for the sinking fund on Aug. 1, 1944, or any Aug. 1 thereafter, with accrued interest at 102 $\frac{1}{2}$ % on or before Aug. 1, 1946, down to 100 $\frac{1}{2}$ % on or before Aug. 1, 1947. The preferred stock will be redeemable at \$104 per share on or before Aug. 1, 1951, and \$102.50 thereafter. Purpose—The proceeds will be applied by the company, togsther with \$2,181,576 of its general funds, to the redeemption of \$30,243,200

25 25-year 5% bonds due March 15, 1953, presently outstanding in the hands of the public, at 103% plus interest. History and Business—Company was incorporated in Delaware, Feb. 11, 1928. It is the successor of predecessor corporations, was organized on Nov. 3, 1902. In 1928 a holding company known as Drug, Inc., was formed and acquired all of the capital stock of the company and of Sterling Products (Inc.). Subsequently all of the capital stock of Bristol-Myers Co., Vick Chemical Co., and Life Savers, Inc., was also acquired by Drug, Inc. These shares continued to be so held until 1933, when the onclusion that the grouping was not workable and that the interests of each would be served best if Drug, Inc., were dissolved and cach company returned to its former independent status. This was done and United Drug, Inc., and Delaware corporation, was created in August, 1933, to acquire and hold all of the stock of United Drug Co., while the capital stock of Drug, Inc.
The principal businesses in which the company and certain of its subsidiaries for each of the company and certain of its subsidiaries of medicinal products, including drugs, proprietaries and pharmaceuticals, and also rubber articles, stationery, toilet goods, confectionery, fountain supplies, surgical dressings and other products used in or sold by drug stores; these products are enumerated in the order of their importance in relation to the 1942 volume of sales; and (2) The distribution by the company structure dired states of the above-menutoned products, together with certain other products under the distribution by the company strug stores situated in the relation to the 1942 volume of sales; and (2) The distribution by the company strug stores situated in the role distribution by the company strug stores situated in the distribution by the company's subsidiaries; and (2) The distribution by the company's subsidiaries; and (2) The distribution by the company's subsidiaries of the above-mentioned products, or relating drugs stores situated

Manufacturing Group United Drug Co., as an operating unit, is the largest of the manu-facturing group. In its plants at Boston and St. Louis it manufac-tures or processes approximately 2,400 different products, which in-clude a practically complete line of drugs, pharmaceuticals, medicinal products and cosmetics, which are sold under many brand names, among the best-known of which are sold under many brand names, among the best-known of which are Rexall, Puretest, Plenamins, Multamins, Bisma-Rex, Mi-31, Cara Nome, Adrienne, Klenzo, Stag and Briten. The Seamless Rubber Co., the largest of the company's manufactur-ing subsidiaries, is located in New Haven, Conn. Its products include water bottles, fountain syringes, bath sprays, rubber gloves for house-hold and surgeons' use, adhesive plaster and tape, rubber bands, nipples, hard rubber combs; and, for recreational use, bathing suits and caps, football and basketball bladders, play balls and initated swinming toys. Some of these products bear private brand names, and others. At present this company is almost entirely engaged in war work. United Drug Co., Ltd., in Toronto, Ont. manufactures promiseters

and case, football and basketball bladders, play balls and inflated swimming toys. Some of these products bear private brand names, such as Kantleek, Firstaid, Maximum, Symbol, Roxbury, Defender and others. At present this company is almost entirely engaged in war work. United Drug Co., Ltd., in Toronto, Ont., manufactures proprietary medicines, pharmaceuticals, toilet goods and cosmetics. Hudson Valley Pure Pood Co., Inc., in Highland, N.Y., makes grape fuice, soda fountain fruits, chocolate and other syrups, preserves, jellies and other food products. United Chocolate Refiners, Inc., in Mansfield, Mass., makes chocolate, cocoa, coatings, chocolate bars, candy and similar products. The Absorbent Cotton Co. of America, in Valley Park, Mo., manufactures stationery, writing tablets, envelopes, paper drinking cups and related products. The Absorbent Cotton Co. of America, in Valley Park, Mo., manufactures absorbent cotton, gauze bandages, dressings and allied products, and is principally engaged in war work at the present time. Thied Cotton Products Co., in Fall River, Mass., is a very small manufacture group and approximately 5% of the net sales of the manufacturing and retail groups. The Absorbent do approximately 5% of the net sales of the manufacture of the manufacturing and retail groups. The Youme of war work done by the company and its subsidiaries if a turing and retail groups. The Noune of approximately 5% of the net sales of the manufacturing and retail groups. The nutied Drug Co., Ltd. (England), and United Drug Co. S. A. (Proprietary), Ltd., are subsidiaries of the company, with relatively small assets and earnings. The fourted concern, to approximately 26% of the net sales of the gran beat sales of the manufacturing concerner the fust further a line of drug store merchandise, which is manufactured for it by an English pharmaceuticity of the contexilient of aug store products in the British the British lates in the British lates on the sales in the British lates on the manufacture on the s

Retail Group

Retail Group The company's subsidiaries comprising this group are Liggett Drug Co., Inc., which, with its subsidiaries, operates 387 drug stores in 207 cities east of the Rockles; The Owl Drug Co., with 134 stores in 35 cities, principally on the Pacific coast; and Louis K. Liggett Co., Lid. (Canada), with 47 stores in 19 cities in Alberta, Ontario, Manitobá, Saskatchewan, and Guebec-all as of May 31. 1943. In 1933 the domestic subsidiaries; The Owl Drug Co. and Liggett Drug Co., Inc., were formed and in 1933 and 1934 acquired the assets, respectively, of two former retail chains; The Owl Drug Co. and Louis K. Liggett Co., both then in baakruptey. The old Owl Drug Co. was a direct property of Drug. Inc., and the old Louis K. Liggett Co. was a sub-sidiary of the company.

Funded Debt and Capitalization (Giving Effect to Present Financing)

Consolidated Statement of Income (Company and Subsidiaries) Sales, less returns, etc. Cost of sales_____ Selling, gen. & admin. expenses _____ 29,013,836 30,598,403 33,154,364 14,853,532 Profit from oper ._ 3,690,482 6,535,106 81,055 11,403,904 75,176 5,130,899 34,606 Other income 122,843 Total income 3,813,326 6,616,162 11,479,081 5,165,505

Interest on funded debt Loss from oper. of	1,707,357	1,672,131	1,603,641	644,681
guaranteed leases	468,230	413,936	283,958	71,458
Other charges Federal normal income	81,360	355,603	2,071,391	278,437
taxes and surtaxes Federal excess profits	382,194	1,212,061	1,625,000	325,000
taxes (net) Canadian income and		300,000	3,375,000	2,718,000
excess profits taxes	43,944	107,324	150,000	73,000
Net profit for peroid Consolidates	1,130,240 d Balance	-,,	2,370,092 31, 1943	1,054,929

Assets-	
Assets— Cash II S Tragsury notes for spring	_ \$10,402,027
U. S. Treasury notes, tax series	_ 5,000,000
Marketable securities and call loans	- 834,713
Accounts and notes receivable (net)	4,448,016
Inventories	. 26,962,836
Investments and advances, etc.	1,710,412
Property accounts (net)	
Deferred charges	1,014,856
Goodwill, trademarks, etc.	
Total	- \$70,898,869

\$6,284,901 790,116 1.145,173 316,614 551,716 7,348,640

588

Victorian Mainte

United Gas Corp. (& Subs.)-Earnings-

United Gas Corp.	(a Subs.)	Carmin	80	1 - The second
Period End. April 30-	1943-3 M	los1942	1943-12 M	Mos1942
Operating revenues			\$55,477,408	\$53,540,494
Operating expenses	5.087,617	5,028,457	20,361,292	19,720,024
Federal taxes		2,803,382		
Other taxes	1,263,014	877,963	4.943,595	
Prop. retire. & deplet.	1,200,011	011,505	2,0 20,000	
reserve appropriations	3,078,368	3,289,557	12,460,785	12,464,720
Net oper. revenues	\$3,618,500	\$3,729,773	\$11,200,175	\$11,176,709
Other income (net)	14,951	19,432		
Other meome (neo)				
Gross income	\$3,633,451	\$3,749,205	\$11,544,060	\$11,563,358
Int. on collat. trust	+-,,		1. 1. 1. 1.	
bonds	48,750	48,750	195,000	195,000
Interest on debentures_		375,000	1,500,000	1,500,000
Other interest	512,755	526,915	1,999,139	2,030,132
Other deductions	24,229	12,099	68,843	167,765
Int. charged to con-				101
struction (Cr)	118		54,755	25,362
Balance	\$2,672,835	\$2,786,441	\$7,835,833	\$7,695,823
Portion applic. to mi- nority interests	41,845	59,383	176,237	214,141
Balance carried to		And the second s	The second	·····
consol, earned surp.	\$2,630,990	\$2,727,058	\$7,659,596	\$7,481,682
Ea	rnings of Co	ompany Onl	y	
Period End. April 30-	1943-3 M	051942	1943-12 N	los1942
Operating revenues	\$3,801,962	\$3,665,023	\$10,963,029	
Operating expenses	2,203,017		7,529,197	7,412,550
Federal taxes	362,293	380,679	711,084	
-Other taxes	203,014	203,265	745,732	727,620
Prop. retire. reserve ap-		1.1.4	N. W	1. A.
propriations	221,200	222,200	653,600	654,900
Net oper, revenues	\$812,438	\$610,612	\$1,323,416	\$935,234
Other income (net)	2.061.565	1.739.617	9.981.887	8.266.666

2,061,565 1,739,617 Gross income _____ \$2,874,003 \$2,350,229 \$11,305,303 \$9,201,900 Net int. & other deduct: 989,334 950,252 3,804,625 3,823,014 Net income ______ \$1,884,669 \$1,399,977 \$7,500,678 \$5,378,886

Purchase Plan Filed-

The corporation has filed with the SEC a plan to purchase the Harrison County, Miss., gas manufacturing and distribution facilities of the South Western Gas & Electric Co. for \$312,500 in cash and certain further payments to be described in an agreement to be filed later.—V. 158, p. 495.

United Gas Improvement Co. - Proposal to Merge Units To Be Heard On Sept. 9-

Units To Be Heard On Sept. 9— The SEC has set a hearing for Sept. 3 on the proposal of the com-pany to merge Delaware Power & Light Co., a subsidiary of UGI, and Eastern Shore Public Service Co. (Del.), upon acquisition of stock of the latter company into one Delaware company. Application of UGI to acquire Eastern Shore stock is now pending before the Commission. Eastern Shore owns all the outstanding stock of Eastern Shore Public Service Co. of Maryland, the Maryland Light & Power Co., and Eastern Shore Public Service Co. of Virginia. The proposals also include the merger of Maryland Light & Power into Eastern Shore of Maryland.—V. 158; p. 198.

United Light & Power Co .- Court Upholds SEC Dis-

Approval by the SEC of the dissolution program of United, including a new concept of the rights of preferred and common stock holders in such situations, was confirmed by Judge Paul Leahy in the U. S. District Court at Wimington, Del., July 30. The case went before Judge Leahy through appleation by the SEC for court approval of its actions and for the necessary enforcement order, the Delaware Federal District Court having jurisdiction because the utility transacts a substantial portion of its corporate business in that district.

When the plan, as amended by Power, was approved by the SEC last April by a four-to-one decision, Commissioner Robert E. Healy was in sharp disagreement because the common stock holders of the company were granted a 5.48% participation in the continuing enter-prise, against a 94.52% allocation to the preferred stock. Commission Healv contended that under the rule of "absolute priorities" the common stock holders were not entitled to participation

until the "full liquidating preferences" of the preferred stock holders were satisfied. He argued that the action of the majority in granting the junior securities a 5.43% participation was not "fair and equi-table" under the standards of the Act. The plan provides, in substance, for the contribution of cash and certain investments of Power to its subsidiary, United Light & Rail-ways Co., for the reclassification of the preferred and common socks of Power into a single class of common stock by way of the distribu-tion of all the common stock of Railways in the ratio of 94.52% to Power's preferred and 5.48% to its common stock holders, for the assumption by Railways and, finally, dissolution of Power's remaining assets to Railways and, finally, dissolution of Power's Judge Leahy's opinion supported the views of the majority of the Commission in the matter of the percentages of participation accorded to Power's holders. "The majority opinion expresses 'a more sensitive regard for what is right and what is wrong' in a distribution of assets under the Act."-V. 157, p. 255.

United Public Service Corp.-Hearing Aug. 25

The SEC has set a hearing for Aug. 25 — Itelring: AUg. 25— The SEC has set a hearing for Aug. 25 on the proposal of the corpo-ration to sell its 148,055 shares of class B common stock of United Public Utilities Corp. to Wilbur W. Thompson for the sum of \$16,000 clear of fees and commissions less transfer taxes estimated at \$105.— V. 157, p. 262.

United States Playing Card Co. (& Subs.)-Earnings-
 6 Mos. End. June 30—
 1943
 1942
 1941
 1940

 *Net profit
 15658,323
 382,555
 \$548,758
 \$522,501

 Shs. cap. stock outst.
 385,603
 385,603
 385,603
 385,603

 Earnings per share
 \$1,71
 \$0.99
 \$1.42
 \$1.36

(\$10 par) 385,603 385,603 385,603 385,603 Earnings per share..... \$1.71 \$0.99 \$1.42 \$1.36 *After depreciation, Federal and Canadian income and excess profits taxes. 1A post-war refund of \$149,387 has been included in the above earnings....V. 157, p. 2260.

United States Plywood Corp. — Preferred Stock Called

The corporation has called for redemption as of Sept. 1, 1943, all of the 20,176 shares of outstanding preferred stock, par \$20, at \$27.50 per share and dividends. Payment will be made at the Bank of the Manhattan Company, 40 Wall St., New York, N. Y. The Chase National Bank of the City of New York has been ap-pointed registrar for the 4¾% cumulative preferred stock, series A.— V. 158, p. 495.

United States Sugar Corp.—Preferred Dividends—

CHIECH STATES SUGAR COPP.—Preferred Dividends— The directors on Aug. 3 declared four regular quarterly dividends of \$1.25 each on the \$5 preferred stock of no par value, payable Oct. 15, 1943, and Jan. 15, April 15 and July 15, 1944, to holders of record Oct. 1, 1943, and Jan. 3, April 3, and July 3, 1944, respec-tively. The directors also declared four regular quarterly dividends of 40 cents each on the series A 6.4% preferred stock, par \$25, payable Sept. 10 and Dec. 10, 1943, and Nave. 10 and June 10, 1944, to holders of record Aug. 25 and Nov. 26, 1943, and Feb. 25 and May 25, 1944, respectively.—V. 157, p. 2459.

Universal Winding Co.-\$1.75 Common Dividend-The directors recently declared a dividend of \$1.75 per share on the common stock and the usual quarterly dividend of like amount on the 7% preferred stock, both payable Aug. 2 to holders of record July 29. The last previous payment on the common stock was \$2 per share on June 15, 1942.—V. 155, p. 1928.

Universal Cooler Corp.-Earnings-

 Period End. June 30-- 1943-3 Mos.--1942
 1943-9 Mos.-1942

 Sales
 \$2,507,316
 \$1,239,498
 \$5,803,691
 \$2,708,284

 Net profit after charges
 \$2,507,316
 \$1,239,498
 \$5,803,691
 \$2,708,284

Net profit after charges and taxes *38,677 †113,302 *142,711 †141,024 *Equal after dividend requirements on the participating class A stock to \$0.22 a share on the 306,386 shares of class B stock for the nine months' period, and equal to \$0.04 a share on the class B stock for the three months' period, tBefore Federal taxes.—V. 157, p. 2260.

Virginian Ry.-Earnings-

	O			W. Terrer and a start of the		
	June	1943	1942	1941	1940	
1	Gross from railway	\$1,658,792	\$2,231,179	\$2,483,703	\$1,923,439	
	Net from railway	573,213	1,119,325	1,455,274	1,036,390	
	Net ry. oper. income From Jan. 1—	457,453	615,102	830,829	793,954	
•	Gross from railway	12,928,362	13,512,400	12,798,644	12,387,127	
,	Net from railway	6,076,067	6,778,358	6,835,640	6,872,032	
	Net ry. oper. income	3,529,681	3,813,265	3,824,868	5,304,099	
	-V. 158, p. 199.	Star Cold		Contraction of the	A PARTY IN	

Warner Co.-Tenders Sought-

The Tradesmens National Bank & Trust Co., trustee, Philadelphia, Pa., will until 3 o'clock p.m. (E.W.T.) on Aug. 26 receive bids for the sale to it of first mortgage 6% sinking fund bonds to an amount sufficient to exhaust \$335,627.43 at prices not to exceed $100\frac{1}{2}$ and interest.—V. 156, p. 2143.

Warren Brothers Co.-To Redeem 41/2% Bonds

All of the outstanding series A collateral trust 4½% Bonds. All of the outstanding series A collateral trust 4½% bonds, due Feb. 1, 1956, have been called for redemption as of Sept. 3 at 100 and interest for the sinking fund. Payment will be made at The First National Bank of Boston, trustee, 45 Milk St., Boston, Mass.—V. 158, p. 496.

Westinghouse Electric & Manufacturing Co.-Semi-Annual Report-

In a report to directors, A. W. Robertson, Chairman, disclosed that employment at Westinghouse reached an all-time high of 103,730people in June this year, compared with R7,962 a year ago. He also announced that more than 14,000 Westinghouse employees are in the armed services.

New Production Record Set

Announced that more than 14,000 westinghouse employees are in the armed services. New Production Record Set The first half of this year marked the highest production period in the company's history, with sales billed amounting to \$322,559,255, after provision for renegotiation of war contract prices, an increase of 35% over the same period in 1942. Unfilled orders at the end of June, this year, were \$946,182,753, an increase of 35% over June 30, 1942. Mr. Robertson pointed out that the company's development of war production techniques has demonstrated that 'any manufacturing activity of the company lends itself to mass production methods, pro-vided the items are needed in sufficient quantities, thereby reducing their cost." He added that it will be Westinghouse policy "to apply as many of these mass production techniques as possible to manufacture of civilian goods with return of peace." Emphasizing the speed with which American industry has changed over from peace-line production to war production, he reported: "Our Electric Appliance Division, which was affected most severely by the national policy to discontinue manufacture of domestic appli-ances soon after the start of the war, has converted its manufacturing facilities completely to war production within the past year. Although employment at this division's plant in Mansfield, Ohio, had dropped from a pre-war peak of 5,580 to a low of 1,270 during the conversion period, the employment at this plant now exceeds 4,500 and is cilimbing steadily. The same organization which formerly produced electric re-frigerators, ranges and from sow is turning out large quantities of such war goods as anti-tank shot, aircraft parts, military communica-tion equipment, binoculars, and some 33 other types of war equipment." Indicating the importance of radio and allied products in modern warfare, Mr. Robertson said that while all divisions of Westinghouse are operating at capacity, the most active manufacturing unit in the company is the Ra

Net income at Westinghouse for the first six months of 1943, after provision for renegotiation of war contract prices, was \$9,480,271. These earnings for the first half of the year are equal to \$2.95 per share of the company's stock outstanding. Mr. Robertson reported that orders booked by Westinghouse during

	the	first	hal	f of 1943	total	ed	\$473,631,	033, a	arop	01	13%	Trout	110
	first	half	of	1942.									
ì		6		Earning	s for	Six	Months	Ended	June	30		1 a h i	

Courses they

	1943	1942	1941	
· · · · · · · · · · · · · · · · · · ·	\$. \$	\$	
Orders booked	473.631.033	542,267,334	300,301,952	
Orders unfilled	945,182,753	703,328,980	340,440,794	
Sales billed	322,559,295	238,271,213	175,557,093	
Normal tax		4,395,169	8,395,264	
Excess profits taxes	31,224,696	41,239,775	9,239,528	
Post-war refund of excess profits tax	Cr3,122,469			
Provision for post-war contingencies				
Net after taxes	*9.480.271	6.731.712	11,568,401	

*9,480,271 6,731,712 11,568,401 *After provision for renegotiation of war contract prices.—V. 158, p. 496.

Wilmington Brunswick & Southern RR.-Sale

Wilmington Brunswick & Southern kk.—Saie— The road was sold July 19 in three sections, subject to confirmation by the court, to the Machine Tool & Equipment Co. of New York, and jointly to J. D. Orrell of Wilmington and Dr. L. C. Fergus of Southport for the total sum of \$72,500. The property was bought in sections, as follows: Rail line and equipment at \$48,500 by the Tool company; and bus line, franchise and motor freight line by the same New York firm for \$20,000; and real estate at Southport and Bolivia by Orrell and Dr. Fergus for \$4,000.—V. 158, p. 200.

Woodward & Lothrop, Washington, D. C.—Stock Of-fered—Public distribution of 27,500 shares (\$10 par) common stock was made Aug. 4 by Merrill Lynch, Pierce, Fenner & Beane; Alex. Brown & Sons; Johnston, Lemon & Co.; Brown, Goodwyn & Olds; Ferris Exnicios & Co., Inc.; Robert C. Jones & Co.; Mackall & Coe; and Robinson, Rohrbaugh & Lukens. The shares were priced at \$34.75. The offering represents shares held by at \$34.75. The offering represents shares held by Brainard W. Parker and the Washington Loan & Trust Co., as executors of the estate of Donald Woodward, de-ceased. The corporation will receive no proceeds from the sale of this stock.

the sale of this stock. Business-Company was incorporated under the laws of the District of Columbia on Dec. 31, 1906, as the successor to a business founded in 1880 by a partnership of the same name. Corporation owns and operates a department store which occupies practically the entire block bounded by 10th, 11th, F and G Streets, N. W., Washington, D. C. Merchandise sold in the store consists of ready-to-wear and accesories for women, misses, juniors, girls and infants; men's and boys' clothing, shoes and haberdashery; furniture and home furnishings of all types; jeweiry and sliverware; stationery; toilet goods; notions; books; trav-eling goods; radios and phonographs; toys; foods and confectioneries; and awide variety of other general merchandise usually sold in large department stores. Corporation employs approximately 3,768 persons. . Capitalization as at April 30, 1913

Capitalization as at April 30, 1913

ales	and	Earnings,	Years	Ended	July	31	
		1 1 1 1 1 1 1	· T	Profit-		avor	

	and the second of the second	1 1 2 3 1 T	Profit	Taxes	Net	
		Net Sales	Before Taxes	on Income	Income	
	1938	\$14,759,986	\$924,786	\$158,427	\$766,358	
"	1939	15,262,641	714,879	137,158	577,720	
	1940	16,491,176	1,198,058	246,434	951,624	
	1941	19,078,109	1,643,728	603,000	1,040,728	
	1942	22,940,056	2,616,883	1,513,300	1,103,583	
	*1943	19,972,521	3,003,350	2,075,541	927,809	

Nine months ended April 30. Since sales and expenses are not made or incurred ratably over the year, the results from operations for the name months ended April 30, 1943, may not be indicative of the results from operations for the year ending July 31, 1943.
 Underwriting—The names of the several principal underwriters and the number of shares of common stock which each has agreed to purchase are as follows:

٤.	chase are as ionows;		
	STAR AND A STAR AND A STAR AND A STAR AND A STAR		Shares
ì	Merrill Lynch, Pierce, Fenner & Beane	ť .	7.013
	Alex. Brown & Sons		7.012
	Johnston, Lemon & Co.		3.850
	Brown, Goodwyn & Olds		1,925
•	Ferris Exnictos & Co., Inc.		1,925
	Robert C. Jones & Co.		1,925
	Mackall & Coe		1,925
	Robinson, Rohrbaugh & Lukens		1,925

woomson, wombaugh & wurdhoussessessesses		Notice Plande
Comparative Balance Shee	t .	
Assets	April 30, '43	July 31, '42
· Cash	\$1,751,266	\$1,289,427
U. S. savings bonds, at redemption value	. 248,797	98,524
Notes and accounts receivable	2,063,875	2,067,554
Inventories	3,432,224	4,139,057
Inventories Deferred charges	264,564	405,869
Cash surrender value of life insurance, etc	146,518	145,230
Land, buildings and equipment (not used in		14 A. T. T. T.
operations, net)	746,749	759,998
Land, buildings, fixtures, equipment (net)	6,036,643	6,157,407
Land, Dunumgs, Incures, equipment (nev)	0,000,010	0,201,201
Total	\$14,690,634	\$15,063,066
Tinhillition	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	and the second
Liabilities— Notes payable to bank	\$1 000 000	\$1,225,000
Accounts payable to ball	φ1,000,000	
Accounts payable for merchandise, supplies, ex-	1,700,013	1,501,557
penses, etc.		
Accrued accounts		155,014
Federal and District of Columbia taxes		1,518,525
First trust notes payable		77,500
Notes payable to bank	625,000	750,000
First trust notes payable		25,000
Reserves	118,130	117,987
7% cumulative preferred stock	2,000,000	2,000,007
Common stock	2,500,000	2,500,000
Earned surplus	5,565,292	5,192,483
Baincu Sulpius		
Total	\$14,690,634	\$15,063,066

-V. 158, p. 400.

Yazoo & Mississip	pi Valley	RREa	rnings-	а, с
June-	1943	1942	1941	1940
Gross from railway	\$3,392,115	\$2,922,076	\$1,593,283	\$1,137,523
Net from railway	1.514,012	1,487,353	605,884	245,400
Net ry. oper. income From January 1	684,467	1,191,311	403,336	22,445
Gross from railway	19,762,940	14.666.055	8,265,416	7,287,297
Net from railway	8,631,158	6,848,911	2,611,417	2,016,323
Net ry. oper. income 	4,026,414	5,252,335	1,452,923	729,782

Zonite Products Corp.-Earnings-

 (And Canadian Subsidiaries Only)

 Period End. June 30—
 1943—3 Mos.—1942

 *Net profit
 1\$463.43
 \$\$655.617

 Earns. per com. sh....
 \$0.20
 \$0.03
 1943—6 Mos.—1942 \$270.347 \$100.025 \$0.33 \$0.12 *After provision for depreciation, Federal taxes, etc. † \$34,500 (1943) and 42,270 (1942) recovery of portion of the †Includes

\$34,500 (1943) and 42,270 (1942) focusts a second for future advertising. Note—For the respective six months' periods, the provision for future advertising amounted to \$25,000 in 1943 as compared with \$5,000 in 1942, and the provision for Federal and foreign taxes totaled \$279,282 against \$34,609.—V. 157, p. 2460.