The Commercial and FINANCIAL RONICIF

Volume 158 Number 4215

New York, N. Y., Monday, September 27, 1943

Price 60 Cents a Copy

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

Abitibi Power & Paper Co., Ltd.—Committee Named to Study Problem of Management—

to Study Problem of Management—
A committee of three Toronto men has been appointed by Premier George A. Diew of Ontario in a bid to find "some normal form of management" for the company.

In announcing the appointment of the committee Mr. Drew said he feels it is in the interest of the public, investors and company workers, that efforts be made to restore to normal management a company which went into receivership in 1932 and whose affairs since then have been frequently before the courts because bondholders and other interests could not agree upon a plan of capital reorganization.

If the committee fails to arrange an agreement on a voluntary basis without delay, the Premier said, a commission will be appointed "to bring in formal findings to assist the Government in preparing legislation which will bring this unsatisfactory situation to an end."

Members of the committee will be Frank J. Hughes, K. C., Chairman; Dr. Gilbert Jackson and William Zimmerman, K. C.—V. 158, p. 634.

Adams Express Co.—Special Offering—Hallgarten & Co. and Shields & Co. on Sept. 20 made a special offering of 11,000 shares of capital stock (no par) at 11¾ per share with commission 40 cents. The offering was quickly oversubscribed. Subscriptions were received for 35,465 shares. Allotments were made on basis of 34.4%.—V 158 p 354

Aero Supply Mfg. Co., Inc .- Class B Dividend-

A dividend of 10 cents per share has been declared on the class B stock, par \$1, payable Occ. 8 to holders of record bent. 30. Live amounts were disbursed on April 6 and July 10, last. Payments in 1942 were as follows: April 6, July 15 and Oct. 3; 15 cents each; and Dec. 23, a year-end of 35 cents.—V. 158, p. 735.

Air Investors, Inc.-Stock Purchase Warrants Ex-

Common stock purchase warrants expire at the close of business on Nov. 1 and will be stricken at that time from New York Curb Nechange dealings, it is announced. The Exchange has notified members that transactions in the warrants on Oct. 29 and 30 and Nov. 1 will be for cash only.—V. 158, p. 1125.

Air Reduction Co., Inc .- Extra Distribution-

The directors have declared an extra dividend of 25 cents per share and the regular quarterly dividend of 25 cents per share on the common stock, both payable Oct. 15 to holders of record Oct. 2. Like amounts were paid in each of the 14 preceding quarters.—V. 158, p. 452.

Allied Mills, Inc. (& Subs.)-Earnings-Consolidated Income Account for Years Ended June 30

1943 1942 1941 1940
Net sales \$63,970,160 \$49,603,421 \$32,877,786 \$28,068,043
Cost of sales 51,694,090 40,225,358 26,591,486 22,587,739 Gross prof. from oper. \$12,276,070
Selling expenses 3,706,373
Administrative expenses 883,829 \$9,378,063 3,311,206 749,543 Administrative expenses Net profit from oper. \$7,685,869 Miscellaneous income__ 7,562 Total profit ______ \$7,692,431 \$5,365,065 Depreciation ______ 55,000 71,271 Provision for taxes._____ †5,609,984 *3,107,618 Additions to reserve for contingencies ______ 10,002 47,751 \$2,857,133 432,138 59,103 765,733 \$2,197,550 419,682 337.617 Loss on bldgs, and ma-chinery abandoned 5.676
 Net profit
 \$2,028,446
 \$1,602,629
 \$1,600,153
 \$1,393,939

 Shs. cap. stk. outstanding
 800,589
 800,675
 812,220
 812,220

 Earnings per share
 \$2.53
 \$2.00
 \$1.97
 \$1.71
 *Includes excess profits taxes. †Includes \$5,283,295 (less post-war refund of \$528,329) for excess profits taxes.

Consolidated Balance Sheet, June 30, 1943

Assets—Cash in banks and on hand, \$2,447,297; U. S. certificates of indebtedness, \$1,002,306; notes and accounts receivable, \$2,157,637; inventories, \$9,966,824; post-war refund of excess profits taxes (est.), \$485,663; prepaid insurance, etc., \$397,695; investments, \$4,337; plant and equipment, \$4,257,299; total, \$20,719,056.

and equipment, \$4,27,299; total, \$20,719,056.

Liabilities—Notes payable—current installment, \$53,333; accounts payable, \$311,317; accrued liabilities, \$488,472; provision for Federal income and excess profits taxes—estimated (less U. S. Treasury notes, tax series A and C, \$2,490,019), \$3,713,291; deferred liabilities, \$1,173,-333; reserves for contingencies, insurance, etc. \$611,552; common stock (800,589 shares, no par), \$4,864,581; initial surplus, \$662,250; earned surplus, \$8,840,828; total, \$20,719,056.—V. 158, p. 1125.

American Airlines, Inc.-August Business Up-

The corporation in August carried 2,043,958 pounds of air express, according to Charles Rheinstrom, Vice-President of traffic, an increase of 67.3% over August, 1942. Air mail carried during August totaled 2,484,601 pounds, an increase of 92.1% over August, 1942. The average payload per airplane mile was up to 4,688 pounds compared to an average load of 4,276 pounds in August, last year, The passenger load factor, according to Mr. Rheinstrom, is 92.6%, with capacity loads going to all sections of the country.—V. 158, p. 1125.

American Bakeries Co.—To Redeem Part of Clas Stock—\$2.50 Year-End Dividend On Class B Shares--To Redeem Part of Class A

The directors on Sept. 14 called for redemption on Nov. 15, 15,000 shares of the outstanding class A stock at \$65 per shares

accrued dividends. Payment will be made at the Irving Trust Co. agent, One Wall St., New York, N. Y. Class A stock may be converted into class B stock, share for share, at any time, except that no shares of class A stock may be converted between Sept. 14 and Oct. 1, 1943, and no shares of class A stock so called for redemption may be converted after Oct. 26, 1943.

The directors have declared a dividend of 75 cents per share on the class B stock, no par value, and an extra of 25 cents in addition to

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange	1240
New York Curb Exchange	1265
Baltimore Stock Exchange	1270
Boston Stock Exchange	1270
Chicago Stock Exchange	1270
Cincinnati Stock Exchange	1271
Cleveland Stock Exchange	1271
Detroit Stock Exchange	1271
Los Angeles Stock Exchange	1272
Philadelphia Stock Exchange	1272
Pittsburgh Stock Exchange	1272
St. Louis Stock Exchange	1272
Montreal Stock Exchange	1273
Montreal Curb Market	1273
Toronto Stock Exchange	
Toronto Stock Exchange-Curb Section_	1275
Over-the-Counter Markets	1275
요. 요. 전에 하나가 하는 이 모든데 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그 그	The same has

Miscellaneous Features

	General Corporation and Investment News	1237	Sec. 1
	State and City Bond Offerings and Sales	1287	10
	Dividends Declared and Payable		- 41
1	Redemption Calls & Sinking Fund Notes		
	The Course of Bank Clearings		
	Foreign Exchange Rates		
	Combined Condition Statement of Federal	A. T.	
	Reserve Banks	1248	
	Condition Statement of Federal Reserve	765	
	Bank System	1248	
	Transactions N. Y. Stock Exchange		
	Transactions N. Y. Curb Exchange		
	Stock and Bond Averages		
	이는 항공항을 다른 사람이 다리하는 경험 사람들이 되는 일으로 가게 되었다.	1.70	

the usual quarterly of 50 cents per share on the class A stock, no par value, all payable Qct. 1 to holders of record Sept. 14. They also declared a year-end dividend of \$2.50 per share on the class B stock and an extra 25 cents and the regular quarterly of 50 cents on the class A stock, payable Dec. 30 to holders of record Dec. 15. Dividends totaling 75 cents per share were paid on April 1, last, and on July 1, last, on the class A and class B stocks. In 1942, the company paid the following class B dividends: April 1, \$1; July 1 and Oct. 1, 75 cents each; and Dec. 24, \$1.50.

In connection with the call for redemption of the 15,000 shares of class A stock, C. Stuart Broeman, President, on Sept. 15 said in part:

"It has been the belief of the board of directors for several years past that it is to the best interests of the company and its stock-holders that the stock of the company ultimately should consist of but one class to be known as "Capital Stock". Toward this end, the company in 1940 retired all of its outstanding 7% cumulative preferred stock and on Sept. 14, 1943, the directors called for redemption on Nov. 15, 1943, 15,000 shares of class A stock.

"The directors, having regard to the maintenance of the sound financial position of the company and the retention of a strong cash position, have now made a partial call only. The directors realize, however, that the present call may result in substantial conversion of the class A stock into class B stock and it is their intention, if this prove to be a fact, at an early date to call for redemption all class A stock which may remain outstanding at the close of business on Nov. 15, 1943."—V. 157, p. 2442.

Aluminum Industries, Inc.—(& Subs.)—Earnings—

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

	a rob, maro.	, too Dur	b.)-Laii	illiga
	12 Mo	nths	6 Mc	onths-
Period Ended June 30 Net sales Cost of sales	1943 \$10,291,477 7,744,497	\$7,558,126 5,172,683	1941 \$2,583,101	1940 \$1,695,863 1,232,418
Gross profit fr. sales	\$2,546,980	\$2,385,443	\$750,919	\$463,444
Selling and gen. exps	978,594	887,075	439,384	360,047
Net profit on sales	\$1,568,385	\$1,498,369	\$311,535	\$103,397
Other income	19,471	31,103	9,776	17,310
Gross income Other deductions Fed. and Can. taxes	\$1,587,856	\$1,529,472	\$321,311	\$120,708
	129,583	167,139	48,959	29,019
	1,070,635	1,056,304	150,503	19,980
Net profit Dividends Earnings per share on	\$387,638	\$306,029	\$121,849	\$71,708
	59,433	59,658	29,823	14,915
· capital stock	\$3.91	\$3.09	\$1.23	\$0.72

Consolidated Balance Sheet, June 30, 1943

Assets—Cash in bank and on hand, \$385,574; receivables, trade, \$1,14.,d12; inventories, \$1,063,083; accounts payable, debit balance, \$5,555; due from officers and employees, \$49,777; invested assets, \$2,424; fixed assets, \$2,061,354; intangible assets, \$15,218; deferred assets, \$39,481; other assets, \$130,271; total, \$4,907,375.

assets, \$39,481; other assets, \$130,271; total, \$4,907,375.

Liabl'itles—Accounts payable, trade, \$438,350; accounts payable, U. S. Treasurer, \$399,028; accounts payable, employees and agents, \$16,119; accrued property taxes, \$19,788; accrued capital stock tax, \$19,331; accrued manufacturers' sales tax, \$8,187; accrued royatties, \$658; accrued rebates, \$63,820; accrued salaries and wages, \$126,-887; accrued rebates, \$63,440; customers' credit balances, \$14,333; accrued old age benefit tax, \$19,118; accrued unemployment insurance tax, \$19,605; employees' victory bond subscriptions, \$8,622; accrued professional fees, \$3,636; accrued Federal income and profits tax, \$1,070,635; reserves, \$4,889; common stock (99,055 no par shares), \$1,559,920; surplus, balance, \$1,069,000; total, \$4,907,375.—V. . 156, p. 1202.

American Business Credit Corp.—Earnings—

1943 \$1,861,562	1942 \$1,945,088	1941 \$938,557	1940 \$747,475
799,668	802,678	438,557	322,708
\$1,061,894 141,096	\$1,142,410 185,430	\$500,000 74,378	\$424,767 62,119
348,090 75,000	311,653	93,964	62,000
\$497,708	\$645,327	\$331,658	\$300,648
289,114	308,388	342,067	270,268
	\$1,861,562 799,668 \$1,061,894 141,096 348,090 75,000 \$497,708	\$1,861,562 \$1,945,088 799,668 802,678 \$1,061,894 \$1,142,410 141,096 185,430 348,090 311,653 75,000 \$497,708 \$645,327 289,114 308,388	\$1,861,562 \$1,945,088 \$938,557 799,668 802,678 438,557 \$1,061,894 \$1,142,410 \$500,000 74,378 348,090 311,653 93,964 75,000 \$497,708 \$645,327 \$331,658 289,114 308,388 342,067

Consolidated Balance Sheet, June 30, 1943

Assets—Cash in banks and on hand, \$2,536,180; U. S. savings bonds, series G, \$75,000; due from customers, \$9,707,455; prepaid interest, taxes and other expenses, \$22,009; furniture, fixtures and leasehold improvements (less reserve for depreciation), \$47,768; total, \$12,38,412

\$12,388,412.

Liabilities—Notes payable—unsecured, \$5,700,000; accounts payable and accrued expenses, \$47,214; reserve for Federal capital stock and other taxes, \$28,414; reserve for Federal taxes on income, \$353,594; reserve for contingencies, \$75,000; deferred income, \$273,407; common stock, class A (\$1 par), \$963,713; common stock, class B (par \$11, \$40,000; paid-in surplus, \$4,479,470; earned surplus, \$427,509; total, \$12,388,412.—V. 158, p. 942.

American Cities Power & Light Co .- Dividend-

The directors have declared a dividend of 37½ cents per share in cash, or 1/64th of a share of class B stock, on the \$3 cumul conv. class A stock, optional dividend series of 1928, payable Nov. 1 to holders of record oct. 11. Similar distributions were made on May 1 and Aug. 2, last, which were the first made on this issue since Nov. 1, 1941.—V. 158, p. 251.

American & Foreign Power Co., Inc.—Argen Modifies Decree For Electric Power Rate Reduction-

Modifies Decree For Electric Power Rate Reduction—
An Associated Press dispatch from Buenos Aires, Sept. 22, had the following:
The Federal Commissioner of Mendoza Province modified a decree ordering a 25% decrease in electric power rates, thereby affording a measure of relief to the Andes Electric Co., a subsidiary of the American & Foreign Power Co.
The new regulation makes the rate cut applicable to only residential consumers. These represent 90% of the company's customers, but they consume only 25% of its power.
A company official said the modification improved the situation, although the loss of revenue still would be considerable.
A decree affecting another American & Foreign Power subsidiary in Buenos Aires Province was suspended last week pending further investigation.—V. 158, p. 1125.

American Home Products Corp.—Merges Subsidiaries

American Home Products Corp.—Merges Subsidiaries
The formation of Wyeth, Inc., as one of the nation's largest ethical
drug houses through the grouping of seven companies now operating
in the pharmaceutical, biological and nutritional fields, was announced
on Sept. 23 by American Home Products Corp., of which the new company will be wholly-owned subsidiary.

The companies which will comprise Wyeth, Inc., include some of the
oldest and most important units in the ehical drug industry. They are
John Wyeth & Brother, Inc., of Philadelphia, 83-year old manufacturer of pharmaceuticals; S. M. A. Corporation of Chicago, Ill., and
Mason, Mich., producers of products for infant nutrition; the Reichel
Laboratories, Inc., of Kimberton and West Chester, Pa., one of the
largest producers of plood plasma for the Armed Forces and manufacturer of biologicals, the Bartos system of allergenic protein diagnostics and a pioneer in the development of the new wonder drug, penicillin; Gilliland Laboratories, Inc., of Marletta, Pa., manufacturers of a
comprehensive line of biologicals; Petrogalsar Laboratories, Inc., of
Chicago, makers of Petrolagar; General Biochemicals, Inc., of Chagrin
Falls, Ohio, manufacturers of vitamins, and The Bovinine Co. of Chicago, products for anemia.

Reichel Laboratories has been authorized by the Government to
spend \$532,831 on new facilities to increase its production of penicillin,
All seven companies are at present subsidiaries of American Home
Products Corp., two of them having been acquired over the past year.

Through John Wyeth & Brother, the new company will have a worldwide operation with plants in England, Canada, Argentina, Australia,
New Zealand, and South Africa.

Harry S. Howard will head Wyeth, Inc., as President, Frank F. Law,
President of John Wyeth & Brother, Inc., will be Vice-President in
charge of the pharmaceutical division of Wyeth, Inc. Clyde C. Marshall, Chairman of the S. M. A. Corp. and President of Petrolagar
Laboratories, Inc., and The Bovinine Co., will be V

Changes In Executive Personnel-

Knox Ide has been elected President and Walter F Silbersack as Executive Vice-President and General Manager of American Home Products Corp., Alvin G. Brush, Chairman of the board, announced on Sent 26.

on Sept. 24. Mr. Ide has been Executive Vice-President of the corporation and Mr. Silbersack has been Vice-President in charge of all advertised

Their promotions follow the election of Harry S. Howard, for President of American Home Products, as President of Wyeth, —V. 158, p. 452.

American Industries Management Co., Chicago-Further Expansion Announced-

Further Expansion Announced—

Arrangements have been completed whereby approximately 96% of the outstanding stock of Price Brothers. Inc., has been acquired by E. I. Kleinman, J. M. Doroshaw and J. S. Ackerman, general partners in American Industries Management Co., owners and operators of a group of industrial concerns.

At a special meeting of shareholders, Messrs. Kleinman, Doroshaw and Ackerman were elected directors and now constitute the entire board of Price Brothers. At the directors' meeting that followed, Mr. Kleinman was elected President; Mr. Doroshaw, Osborne I. Price and John J. Schmidt were elected Vice Presidents; J. S. Ackerman, Secretary, and Treasurer, and Aubrey A. Nicodemus, Assistant Secretary. The active management of the business will be continued by Messrs. Price, Schmidt and Nicodemus. No change in the personnel of the company is contemplated except that L. V. Roughan, who until recently was General Manager of the Schwarze Electric Co.—an American Industries affiliate—will join the company to represent the new owners.

owners.

Established in Frederick, Md., in 1920 by Osborne I. Price and associates, Price Brothers, Inc. is one of the larger manufacturers of magnetic control devices for the radio industry. At present the company is engaged entirely in the manufacture of war products for the aviation and other industries.

Lee J. Carlin of Sonnenchein, Berksen, Lautman, Levinson and Morse represented the purchasers and W. Clinton McSherry and Edward J. Smith of Frederick, Md., represented the Price interests.—V. 158, p. 736.

American Sumatra Tobbacco Corp. (& Subs.)-Earn-

Years Ended July 31— Net sales Cost of sales Sell., adm. & gen. exp.	1943	1942	1941	1940
	\$4,454,386	\$3,296,740	\$2,247,425	\$2,489,501
	2,476,954	2,088,488	1,890,282	1,955,922
	223,208	190,569	138,475	163,151
ProfitOther income	\$1,754,224	\$1,017,684	\$218,668	\$370,427
	9,961	33,762	39,531	11,399
Total income Prov. for Fed. inc. tax_ Prov. for tax conting	\$1,764,185 757,000 400,000	\$1,051,446 342,000 100,000	\$258,199 72,000	\$381,826 65,500
Profit for the year. Dividends paid Earnings per share	\$607,185	\$609,446	\$186,199	\$316,326
	538,709	288,526	192,351	192,351
	\$3.16	\$3.17	\$0.97	\$1.64

and \$65,954 for the years ended July 31, 1943, 1942, 1941 and 372 and \$65,954 1940, respectively

Comparative Consolidated Balance Sheet, July 31

Assets—	1943	1942
Assets—Cash in banks and on hand	\$1.614.774	\$1,418,741
United States Government securities	550,000	
Notes and accounts receivable (net)	564,262	
Current season's crops harvested or in process		
of harvesting and tobacco of prior season's	Training the state of	
erone	1.947,742	1,482,037
Farm and warehouse supplies	527,758	415,861
Hogs and cattle	41,905	
Plantations and other properties (net)	1,770,415	2,045,173
Deferred charges	78,688	51,193
		-
Total	\$7,095,544	\$6,299,199
Liabilities—	416 m	ATTENDED BY
Liabilities— Accounts payable	\$134.812	\$132.878
Accrued payrolls, taxes and expenses	- 122,542	
Prov. for extra compensation to management		
and employees	25,000	35,000
Provision for Federal income taxes	651.868	354,577
	500,000	100,000
Reserve for contingenciesReserve for self insurance	30.944	28,344
Capital stock (192 351 no par shares)	2,884,000	2,884,000
Initial surplus	1.712.097	1.712.097
Earned surplus	1,024,281	955,806
AMILIOU DULPIUD	-,,	
Total	\$7.095.544	\$6,299,199
-V. 158, p. 856.	WAR THE ST.	in the same of
4. 400, Pr. 000,		

American Water Works & Electric Co., Inc.—Output-

Output of electric energy of the electric properties of this company for the week ended Sep. 18, 1943, totaled 81,351,000 kwh., an increase of 9.71% over the output of 74,148,000 kwh. for the corresponding week of 1942.

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

Week Ended- 1943	1942	1941	1940	1939
Aug. 28 81,875,000	71,227,000	66,639,000	54,298,000	44,893,000
Sept. 41 81,556,000	72,542,000	63,756,000	50,894,000	44,270,000
Sept. 11 81,179,000	70.564,000	67,605,000	54,817,000	48,974,000
Sept. 18 81,351,000	74,148,000	65,337,000	54,110,000	51,949,000
-V. 158, p. 1126.				

American Viscose Corp.—Part of Preferred Called-

The corporation has called for redemption as of Nov. 1, 1943; a total of; 4,326 shares of its outstanding 5% cumul. preferred stock, par \$100, at \$115 per share and acqued dividends. The redemption applies to holders of record as of the close of business Sept. 17, 1943. Payment will be made at the office of J. P. Morgan & Co., Incorporated, purchase fund agent, 23 Wall St., New York, N. Y.—V. 158, p. 1030.

Apponaug (R. I.) Co.-Earnings-

Years End. June 30— Gross profit Gen., admin. and sell.	1943 \$727,548	1942 \$502,915	1941 \$225,213	1940 \$277,453
expenses	198,849	178,179	168,409	164,379
Net operating profit_ other income	\$528,698 11,426	\$324,736 13,600	\$56.804 12,402	\$113.073 16,415
Gross incomeOther chargesDepreciationIncome taxes (est.)Extraord, and non-recurring expenses	\$540,125 6,391 †276,000	\$338,337 4,703 81,000	\$69,206 2,133 104,458 54,500	\$129,488 8.528 102,383 2,475
Net profitCommon dividends	\$257,733 90,000	\$252.634 - 67,500	*\$91,885 13,500	\$16,103 13,500
Surplus Shs. com. stk. (no par) Earnings per share	\$167,733 \$0,000 \$2.87	\$185,134 90,000 \$2,80	*\$105,385 90,000 Nil	\$2.603 90.000 \$0.18

*Indicates loss or deficit. †Includes excess profits taxes (after deducting post-war refund of \$12,000; of \$108,000.

Note—Provision for depreciation amounted to \$97,600 in 1943 and \$97,821 in 1942.

Balance Sheet, June 30, 1943

Assets—Cash. \$184.511; tax anticipation certificates, \$10,996; accounts receivable—trade (less reserve of \$1,500), \$322,664; inventories, \$599.640; other assets, \$24.871; improvements and contingencies fund, \$204.635; fund for replacement of copper rollers sold to U. S. Govern-

ment, \$91.502; property, plant and equipment, \$1,663,000; deferred charges, \$50.531; total, \$3.062,400,

Liabilites—Accounts payable, \$137,110; dividends payable July 20, 143, \$22,500; accrued royaltles and taxes, \$24,107; reserve for imverents and contingencies, \$204,368; reserves for replacement of piper rollers, \$91,502; capital stock (99,000 shares, no par), \$900,000; irned surplus, \$1,682,813; total, \$3,062,400.—V. 157, p. 126.

Anaconda Wire & Cable Co .- Plea Changed-

Anaconda Wire & Cable Co.—Plea Changed—
Judge John P. Hartigan, in the U. S. District Court at Providence, R. I., Sept. 20 granted permission to attorneys for the company to file a motion setting forth a plea of double jeopardy in the case of the company. The latter was indicted for conspiracy to defraud the U. S. Government through the manufacture and sale of defective wire and cable. This indictment was returned in January. Subsequently, the company pleaded nole contendere to a similar indictment in the Federal Court in Indiana, and paid a fine of \$10,000. Because of this action, attorneys for the company claim that their plea of not guilty in this court should be withdrawn and plea of double jeopardy accepted by the court.

The Government offered no objection to the filing of this motion but informed the court that it would meet the issue when the case is heard on Oct. 5. Edward H. McEntee, Assistant U. S. District Attorney, informed the court that the Government was anxious to get this new motion out of the way and to have the case assigned, for a jury trial. Five individuals were also indicted with the company, but the present motion does not apply to the individuals.

25-Cent Dividend—

The disparament

The directors have declared a dividend of 25 cents per share on the capital stock, payable Oct. 18 to holders of record Oct. 8. A like amount was disbursed on April 19 and on July 19, last, while during 1942 the following payments were made: April 20 and July 20, 50 cents each; and Oct. 19 and Dec. 21, 25 cents each.—V. 158, p. 635.

Arkansas Louisiana Gas Co .- Private Sale of Securi-

The SEC on Sept. 22 issued an order permitting to become effective a declaration relating to:

(1) The issue and sale at par and accrued interest from July 1, 1943, to the date of closing, of \$500,000 first mortgage bonds, 2\frac{1}{2}\%, series C, due 1945-47, to two banks, and \$1,500,000 first mortgage bonds, 3\frac{1}{4}\%, series D, due 1948-53, to six insurance companies, as

Purchaser—	Amount
212 series C, Guaranty Trust Co. of New York	\$425,000
Central Hanover Bank & Trust Co.	75,0C0
31/4 series D. Equitable Life Assurance Society of the U.S.	750,000
Metropolitan Life nsurance Co.	550,000
Massachusetts Mutual Life Insurance Co	60,000
Sun Life Assurance Co. of Canada	50,000
Teachers Insurance & Annuity Association of America	50,000
Provident Mutual Life Insurance Co. of Philadelphia	40,000
Proceeds will be used to reimburse the company's treasury	for sums
spent for additions to facilities V. 157, p. 1127.	

Arkansas Power & Light Co.—Will Lease Hot Springs

Consummation of a deal whereby the company will lease the Citizens' Electric Co. of Hot Springs for 35 years with an option to buy was completed Sept. 16 with signing of a lease by C. Hamilton Moses. President of A. P. L., and officials of the Federal Light & Traction Co., the holding company which owns Citizens'.

Under the contract, approved by the Arkansas State Utilities Commission, A. P. & L. will take over immediate control of the Citizens' Electric Co., which supplies Hot Springs with electric power.

A. P. & L. has, an option to purchase the utility at a price of \$2.000.000 atter six to 10 years. The lease rental price was set at \$223.000 a year, with \$25.000 of this sum to go into a depreciation fund to keep the utility properties up to their present value.—V. 158, p. 1126.

Armstrong Cork Co.-New Director-

Kenneth O. Bates has been elected a director in place of H. P. Smith Jr., who resigned on account of ill health.—V. 158, p. 1126.

Associated Breweries of Canada, Ltd.—Stock Off List The company's preferred shares will be taken from the list of the Montreal Stock Exchange at the close of business Sept. 30. These are being redeemed at \$110 and accrued dividend.—V. 158, p. 1030.

Associated Gas & Electric Co.-Weekly Output

The trustees of Associated Gas & Electric Corp. report for the week ended Sept. 17, net electric output of the Associated Gas & Electric group was 133,390 units (kwh.). This is an increase of 8,333,101 units or 6.7% above production of 125,278,289 units a year ago.—V. 158, p. 1127.

Associated Gas & Electric Corp.—Certificates of Trustees Paid in Full—

The trustees have announced that final payments have been made to Guaranty Trust Co. in full settlement of outstanding certificates of indebtedness. Approval of these payments, one in the amount of \$2.000,000 and one in the amount of \$240,739, was given Sept. 22 by Federal Judge Vincent L. Leibell, in charge of the Agecorp reorganization proceedings.—V. 158, p. 943, 545.

Atlantic Coast Line RR .- New Director-

F. B. Lemmon has been elected a director, Vice-President and Secretary to fill vacancies caused by the death of H. L. Borden.—V. 158, pp. 944, 481.

Atlas Plywood Corp. (& Subs.)—Earnings-

Gross profit from sales	\$2,273,033	\$1,680,057	\$1,293,610	\$996,659
Selling & admin. exps.	426,679	381,424	370,359	346,279
State, local and capital- stock taxes Social security taxes	119,834 90,027	80,543 80,050	69,551 72,715	55,648 59,636
Net profit from sales	\$1,636,494	\$1,138,040	\$780,985	\$535,096
Other income	120,146	103,005	52,654	17,825
Gross income	\$1,756,640	\$1,241,046	\$833,639	\$552,921
Int. and other deducts.	31,010	25,134	51,439	116,240
Federal and Canadian income taxes, est	1,175,000	*555,000	*195,322	76,179
Net profitPrev. earned surplus	\$550,630	\$660,911	\$586,878	\$360,502
	1,263,610	954,165	777,828	648,191
Tctal surplus	\$1,814,240	\$1,615,076	\$1,364,706	\$1,003,693
Preferred dividends	67,737	71,375	74,625	76,597
Common dividends	198,187	283,124	212,347	123,868
Surplus adjust., net		\$1,260,578 61,989	\$1,077,735 35,544	\$808,228 30,399
Earn, surp, end of yr. †Shs. com, stk. (no par) Earnings per share	141,562	141,562		
"Includes excess profit	s taxes. †I)	n addition to	o the 141,56	2 shares of

common stock outstanding, there are 62,530 shares reserved for the future conversion of the preferred stock.

future conversion of the preferred stock.

Consolidated Balance Sheet, June 30, 1943

Assets—Cash in banks and on hand, \$908,633; U. S. Treasury notes, \$90,000; accounts receivable (less reserve), \$765,729; inventories of merchandise, materials and supplies, \$1,154,537; advances on logging and lumber operations, \$108,723; sinking fund assets, \$182,680; investment in and advances to affiliated company, \$468,027; plant, property, equipment, etc., less depreciation, \$1,940,988; timberlands (less depletion), \$669,919; other assets, \$34,223; post-war Federal income tax refund (est.), \$110,000; preferred stock in treasury, \$15,502; prepayments and deferred charges, \$39,043; goodwill, \$1; total, \$6,488,007.

Liabilities—Accounts payable, \$172,164; estimated Federal income taxes, \$1,285,000; accrued taxes, including social security taxes, \$113,-094; other accrued liabilities, \$143,613; deferred credits, \$56,326; reserve for contingencies, \$54,939; cumulative convertible preferred stock 'par \$20), \$1,250,600; common stock (141,562 shares, no par), \$1,845,236; paid-in surplus, \$66,796; earned surplus, \$1,500,238; total, \$6,488,007. —V. 158, p. 944.

Atlas Press Co.—Earnings—

Years Ended June 30— Net sales Miscellaneous income	1943 \$6,369,634 4,205	1942 \$4,930,887 1,576
Total Cost of products sold Seiling, admin, and general expenses.	\$6,373,839 3,718,070 1,105,108 8,028	\$4,932,463 2,932,753 843,124 8,295
Provision for adj. of prices upon renegotiation of war contracts Normal income and surtax. Excess profits tax. Provision for post-war adjustments.	150,000 80,000 †1,128,000	*121,729 *799,393 100,000
Net profit	\$184,632	\$127,167

*Includes provision for Federal normal tax and surtax of \$71,729 for the six months ended Dec. 31, 1941, and \$124,393 provision for excess profits tax for the same period. †After deducting post-war refund of \$36,000.

Balance Sheet, June 30, 1943

Assets—Cash on hand and on deposit, \$144,492; U. S. Treasury tax notes (less portion applied to tax liability of \$1,200,000), \$203,600; U. S. savings bonds, \$20,868; trade accounts receivable (less reserve of \$50,000), \$520,947; inventories, \$456,785; investments and other assets, \$172,312; property, plant and equipment, \$429,222; deferred charges, \$50,141; total, \$1,998,367.

Sb0,141; total, \$1,998,367.

Liabilities—Trade accounts payable and miscellaneous accruals, \$131,-746; adjustment of war contract prices upon renegotiation, estimated, \$180,000; deposits by foreign customers, \$101,736; pay-rolls, commissions and bonuses, \$121,096; taxes, other than income taxes, \$50,582; Pederal income taxes, estimated (less U.S. Treasury tax notes of \$1,200,000; long-term dots, \$200,000; reserves, \$135,850; common stock (par \$1), \$103,953; earned surplus, \$879,389; total, \$1,998,367.—V. 152, p. 1272.

Austin. Nichols & Co., Inc.—Earnings—

4 Mes. End. Aug 31	1943	1942	1941	1940
Gross profit on sales	\$1,135,191	\$464,092	\$564,082	\$518,645
Sell. & general expenses	602,225	407,694	502,230	533,504
Other income (net)	Cr3.030			
Depreciation	4,000	4,000	4,000	4,600
Interest	7,620	10,891	13,540	14,117
Provision for Fed. taxes	350,000	20,000	15,000	
Net profit	\$174,376	\$21,507	\$29,312	*\$33,576
*LossV. 158, p. 82.				1.0

(B. F.) Avery Sons Co .- 50-Cent Common Dividend-

A dividend of 50 cents per share has been declared on the common stock, payable Oct. 10 to holders of record Sept. 30. A like amount was paid on Oct. 1, last year, on Dec. 22, 1941, and on Oct. 1, 1940.—V. 157, p. 437.

Baldwin Locomotive Works (& Subs.)-Earnings-

12 Mos. End. June 30—	- °1943 S	1942 8	†1941 S	1940 \$
Sales		123,121,786		41,849,475
Cost and expenses	180,645,146	108.930.502	52,764,520	34.920.871
Depreciation		1,397,013	1,852,241	1,849,045
Amort, of necessity cer- tificate facilities	245,662		749	
Operating profit	26,984,789	12,794,271	10,156,761	5,079,559
Other income	273,834	247,841	409,379	239,879
Dividends received	778,613	1,425,405		
Profit	28,037,236	14,467,518	10.566,140	5,319,437
Int. & miscel, expenses		667,123	1,172,408	1,131,956
Federal & Pennsylvania			and the second	
income taxes		\$9,037,250	\$5,541,043	1,655,351
Prov. for contingencies_		300,000	May 100 May 201 MAY 100	Annual Control of the
Equity of minor, stock-	1.00			
of Midvale Co.			Dr1,456,345	**Dr797,785
Net profit	£5 782 225	14 463 145	2 486 345	1:734.345

Note—Baldwin's total equity in the earnings of Midvale Co. for the period was \$1,749,993 (before renegotiation of war contracts) in 1943 and \$1,797,382 in 1942.—V. 158, p. 765.

Baldania Bubban Co Fornings

Baldwin Rubber Co.—Earth	1185		Sec Tree-
Years Ended June 30— Profit from operations——— Other income	1943 \$916,703 1,725	1942 \$460,585 2,131	1941 \$1,059,044 2,456
Gross income	\$918,428 51,508	\$462,716 1,459 927	\$1,061,499 32,745 194
value excess profits taxes Federal excess profits taxes	272,986 *283,638	144,290	265,540 151,309
Net income	\$310,296 157,612 \$0.98 †On 315,2		\$611,711 236,720 \$1.94 of common

stock (\$1 par).

Balance Sheet, June 30, 1943

Baiance Sheet, June 30, 1943

Assets—Cash, \$509,819; U. S. Government securities \$707,978; accounts receivable, \$355,350; inventories, \$1,002,991; plant property, \$1,347,126; deferred charges, \$11,204; other assets, \$31,517; total, \$3,965,985.

\$3,965,985.

Liabilities—Trade accounts payable, \$230,282; Federal Victory tax withheld, \$19,969; sundry accounts payable, \$14,444; dividend payable July 21, 1943, \$39,382; pay-rolls and employees' bonus, \$88,284; commissions, \$1,287; Federal income and excess profits taxes, \$588,136; Federal capital stock tax, \$5,000; Federal excise tax, \$247; social security taxes, \$18,222; property taxes, \$14,195; sundry accrued accounts, \$2,633; reserves, \$72,792; common capital stock (\$1 par, \$315,-254; capital surplus, \$94,443; earned surplus, \$2,460,412; total, \$3,-965,985.—V. 156, p. 1464.

Barcelona Traction, Light & Power Co., Ltd.-Earns.-

But Colonia Truction, Englis to I office	0019 224011	THE CALL
Years Ended Dec. 31—	1942	1941
.Income from investments in subsidiary cos	\$4,391,152	\$2,862,249
. Deductions	1,969,634	1,556,550

Balance carried to statement of earned surplus \$2,421,518 \$1,305,693

Balance Sheet, Dec. 31, 1943

Assets—Capital account, \$74.001,274; indebtedness of subsidiary company on advance and current account, \$6,324,647; bond interest due and accrued from subsidiary company and unpaid, \$20,572,683;

meserve for aggregate deficits in the accounts of the subsidiary copanies, Dr\$16,500,489; shares in other companies, \$15,000; sink fund investments, \$2,093,514; floating assets, \$746,442; total, \$82,3,071.

Liabilities—Share capital, \$39,555,900; funded debts and accrued interest, \$42,022,613; sinking fund reserves, \$3,363,819; floating liabilities, \$395,576; reserve for contingencies, \$400,000; suspense account, \$1,485,163; total, \$87,223,071.—V. 156, p. 1572.

Bangor & Aroosto	ook KK	Earnings-		
Period End. Aug. 31— Ry, operating revenues.	1943—Month—1942		1943—8 1 \$5,217,627	Mos.—1942 \$4,467,335
Ry, operating revenues Ry, operating expenses	\$390,841 519,515	\$326,145 352,586	3,504,300	
Net rev. from ry. oper. Railway tax accruals	*\$128,674 Cr15,608	*\$26,441 11,056	\$1,713,327 878,523	\$1,456,629 664,015
Ry, oper. income Rent income (net)	*\$113,066 45,895	*\$37,497 42,941	\$834,804 195,828	\$792,614 148,046
Net ry, oper income_ Other income (net)	*\$67,171 4,776	\$5,444 1,898	\$1,030,632 18,060	\$940,660 11,404
Inc. avail. for fixed charges Interest on funded debt Int. on unfunded debt Amort, of discount on	*\$62,395 50,982	\$7,342 58,943 6	\$1,048,692 411,995 31	\$952,064 474,249 22
funded debt	764	789	6,263	6,391
Net income	*\$114,141	*\$52,396	\$630,403	\$471,402

*Loss.

Note—In view of the uncertainty as to the outcome of wage awards which may become effective in 1943, there has been included in operating expenses, by general accounts, for the month and cumulative period, \$142,200 estimated increase in wages in favor of non-operating crafts, retroactive to Feb. 1, 1943, on basis of eight cents per hour award of a special board appointed by the President. This award has been suspended by the Office of Economic Stabilization, but now is under consideration by the President.

Net result of the above charge, after adjustment of tax accruals, is a reduction in net income of \$90,652.

Demands for wage increases, retroactive to March 1, 1943, have been made by the operating crafts and still are pending; no amount has yet been charged to operating expenses in anticipation of an award, but on the basis of the suspended award to non-operating employees the six months' accumulation would be approximately \$27,000.—V. 158, p. 945.

Beau Brummell Ties, Inc.—Earnings—

Years Ended July 31— Gross sales, less returns, allowances, etc Cost of sales and expenses	1943 \$3,465,955 3,158,396	1942 \$2,930,763 2,754,693
Profit from salesOther income	\$307,559 62,054	\$176,070 65,066
Net profit before Federal taxes Provision for Federal taxes	\$369,614 *217,084	\$241,136 86,527
Net income for year	\$152,530 104,416 \$1.02	\$154,609 74,660 \$1.04

Balance Sheet, July 31, 1943

Balance Sheet, July 31, 1943

Assets—Cash on hand and demand deposits, \$587,954; U. S. tax anticipated notes, \$100,160; U. S. war bonds, \$101,800; cash surrender value of life insurance on officers aggregating \$310,000, \$111,527; accounts and notes receivable, \$236,461; inventories of raw material, goods in process, Inished products and supplies, \$295,867; land, \$38,-000; building (less reserve for depreciation of \$11,214), \$54,702; machinery and equipment (less reserve for depreciation of \$31,063), \$25,-021; net post-war refund from U. S. Government, \$17,374; goodwill, \$1; total, \$1,568,868.

Lighilities—Accounts haveled enstowers \$257,824; accounts \$62,270.

Liabilities—Accounts payable, customers, \$257,824; accruals, \$62,279; accrued Federal taxes, \$234,458; accrued Federal taxes, \$1,341; common stock (par \$1), \$149,080; paid-in surplus, \$86,181; earned surplus, \$777,705; total, \$1,568,868.—V. 158, p. 156.

Boulevard Temple M. E. Church, Detroit-Tenders

The Detroit Trust Co., trustee, 201 West Fort St., Detroit, 31, Mich., will until 10 a. m. on Oct. 1 receive bids for the sale to it of first mortgage sinking fund bonds, due April 1, 1952, to an amount sufficient to absorb \$7,748.17, now held in the sinking fund. Purchases will be made to the extent of the available funds at the lowest prices offered.—V. 156, p. 1014.

Bridgeport Machine Co.-New Name-

The New York Curb Exchange has been notified that the Bridgeport Machine Co. has changed its name to the Bridgeport Oil Co., Inc. Effective Sept. 21, the new name was used in the trading in the common stock, no par value, and the 7% preferred stock, \$100 par value. - V. 158, p. 356.

Bridgeport Oil Co., Inc.—New Name-

Brooklyn Union Gas Co.-25-Cent Dividend-

A dividend of 25 cents per share has been declared on the no par value common stock, payable Nov. 1 to holders of record Oct. 4. A similar distribution was made on May 1, last, and on May 1 and Nov. 2, 1942. V. 158, p. 543.

Bullard Co.-Renegotiation of Contracts, Etc.-

Bullard Co.—Renegotiation of Contracts, Etc.—

E. P. Bullard, President, in a circular stetter dated Sept. 11 to the stockholders, says in part as follows:

The annual report for the year 1942 showed profits subject to renegotiation under Federal law. The company has since been through such proceedings and on May 26, 1943, signed an agreement covering all of the business for 1942 then subject to renegotiation. Under the terms of this agreement, the company agreed to pay to the Treasury of the United States the sum of \$3,200,000 before adjustment of Federal income and excess profits taxes, or approximately \$882,800 after all taxes.

Since the signing of this agreement Congress has amended, retroactively, the renegotiation laws to include, among other items, sales to the Defense Plant Corporation. A considerable volume of the company's sales in 1942 were to Defense Plant Corporation. Although the company has not as yet been approached on the subject, provision has been made for an additional \$575,000, representing the maximum amount after adjustment for taxes which, in the opinion of sales to Defense Plant Corporation.

The estimated net amount of the liability for renegotiation of sales to Defense Plant Corporation.

The estimated net amount of the statement of renegotiation is reflected in the statement of earned surplus as an adjustment to surplus as of Dec. 31, 1942.

All contracts and sub-contracts on which shipments will be made during the year 1943 and which are subject to renegotiation under the law as it now stands have been carefully reviewed. Based on such review, the Management is of the opinion that such business will yield no excessive profits that will be recovered by renegotiation, on buses similar to those used in the agreement dated May 26, 1943.

The company has undertaken the manufacture of torpedoes, under a prime contract with the U. S. Navy, and, as sub-contractor, is manufacturing parts for turbines in connection with the Naval shipbuilding program. Other items are now under consideration.

in the second half of the current year will not be comparable with the previous period. Therefore, the profits shown for the first six months should not be construed as being indicative of what might be expected for the balance of the year.

Earnings for Six Months Ended June 30

Gross profitSelling and general expenses	1943	1942	1941
	\$5,409,095	\$8,318,679	\$3,719,987
	1,167,576	1,462,614	707,730
Operating profitOther income, net	\$4,241,519	\$6,856,065	\$3,012,257
	5,089	21,664	24,765
Total profit Federal income tax Excess profits taxes	\$4,246,608	\$6,877,729	\$3,037,022
	274,000	132,000	1,035,000
	°3,014,822	5,935,000	1,052,000
Net profit	\$957,786 Cr204,122	\$810,729 Dr600,000	\$950,022
Balance, transf. to earned surplus Dividends	\$1,161,908	\$210,729	\$950,022
	276,000	276,000	276,000
Surplus Shares common outstdg. (no par) Earnings per share "After deducting debt retirement c	\$885,908 276,000 \$4.21 redit of \$10	†\$65,271 276,000 \$0.76	276,000 \$3.44

"After deducting debt retirement credit of \$108,178. †Deficit.

Balance Sheet, June 30, 1943

Assets—Cash in banks and on hand, \$6,292,107; U. S. Treasury tax notes and war savings bonds, \$5,804,788; accounts receivable, \$4,170,-260; inventories, \$5,847,378; prepaid insurance, taxes, etc., \$320,978; post-war, refund of Federal excess profits tax, \$903,652; emergency plant facilities, \$2,163,574; plant and equipment, \$2,494,623; patents, drawings, patters, jigs, dies, etc., \$1; total, \$27,997,361.

Liabilities—Accounts payable, \$1,305,102; advances by Defense Plant Corp., \$5,613,940; customers' deposits, \$32,496; accrued liabilities, \$2,-460,082; liability to U. S. Government resulting from renegotiation of certain war contracts, \$2,400,000; reserve for Federal income and excess profits taxes and for refund on 1942 sales under other war contracts not yet renegotiated, \$6,745,268; notes payable to bank, \$1,622,680; reserve for possible post-war losses on inventories and plant, including rearrangement and reduction of personnel, \$1,230,000; common capital stock (276,000 shares no parr, \$1,051,125; earned surplus, \$5,536,668; total, \$27,997,361.—V. 157, p. 2037.

Bulova Watch Co., Inc. (& Subs.)-Earnings-

Gross profit Expenses	1943 \$2,438,213 1,021,027	1942 \$2,481,625 1,071,049	1941 \$2,923,065 1,168,186	1940 \$1,750,945 820,252
Profit from oper Other income	\$1,417,186 14,038	\$1,410,576 11,816	\$1,754,878 13,275	\$930,693 15,205
Gross income Other charges Depreciation and taxes Federal income and ex-	\$1,431,225 132,108 173,515	\$1,422,392 89,837 837,523	\$1,768,153 91,518 †850,281	\$945,898 147,738
cess profits taxes Net profit	588,947 s536,655	\$495,032	\$826,353	\$552,085
Shares of common stock outstanding Earnings per share	324,881 \$1.65	324,881 \$1.52	324,881 \$2.53	324,881 \$1.70
*Excluding depreciation culated in conformity wit		\$236,814 for	r additional	taxes cal-

Butler's, Inc., Atlanta, Ga. (& Subs.)—Earnings—

Years Ended May 31— Net sales Cost of sales, selling, general and admin. exps.	1943 \$5,783,421 5,136,447	1942 \$3,880,120 3,592,698
Profit from operations	\$646,974 8,159	\$28 ⁷ ,422 7,321
Total income Interest paid and bank charges Miscellaneous deductions	\$655,133 1,209#	\$294,743 2,541 457
Provision for depreciation and amortization Provision for Federal and State income taxes	53,699	54,768
and Federal excess profits taxProvision for contingencies	442,146 50,000	148,369
Net profit Proportionate share of net profit applicable to	\$108,079	\$88,607
minority stockholders of Pollock's, Inc Divs. on Pollock's, Inc., 6% cum. pref. stock	°4,846 5,924	11,141
Consolidated net profit Cash dividends Earnings per common share Proportionate share applicable to common sta	\$97,308 42,483 \$0,51	\$77,466 33,640 \$0.39

Consolidated Balance Sheet, May 31, 1943

Consolidated Balance Sheet, May 31, 1943

Assets—Cash on hand and in banks, \$461,383; merchandise inventory, \$615,055; miscellaneous receivables, \$6,646; cash surrender value of officers life insurance policies, \$21,056; other assets, \$40,640; fixed assets, \$221,472; deferred charges, \$14,707; goodwill, \$30,000; total, \$1,410,958.

Liabilities—Accounts payable—merchandise, \$174,768; miscellaneous accounts payable, taxes accrued and withheld, accrued salaries and expenses, \$99,481; dividend payable on 6% cumulative preferred stock of subsidiary /company (consolidated) held by minority interests, \$1,389; reserve for Federal and State income taxes and Federal excess profits tax (less U. S. Treasury tax savings notes, \$200,000), \$234,800; reserve for contingencies, \$50,000; minority interest in subsidiary /company's 6% cumulative preferred stock, \$92,600; minority interest in common stock and surplus of subsidiary company, \$27,501, \$6% cumulative preferred stock, \$93,550; common stock (par \$11, \$149,966; earned surplus, \$234,902; total, \$1,410,958.—V. 156, p. 1465.

California Water Service Co.—Earnings—

Operating revenuesOperating expenses and general taxes	1943 \$3,255,413 1,974,670	1942 \$3,003,323 1,809,826
Net earnings from operationOther income	\$1,280,744 11,331	\$1,193,497 8,500
Gross corporate income Deductions Provision for Federal income tax	\$1,292,075 512,492 200,688	\$1,201,997 527,889 199,729
Net income Dividends on preferred stock	\$578,895 208,502	\$474,379 208,501

California Electric Power Co .- Sale of Imperial and

California Electric Power Co.—Sale of Imperial and Coachella Valley Properties—

Voters in Imperial Valley (Calif.) have approved an Imperial Irrigation District \$6,000,000 power bond issue to finance purchase of the company's properties in Imperial and Coachella Valleys. About 31% of the District's registered vote was cast, with 1,862 ballots favoring the issue and 991 opposing it.

Of the entire issue, \$4,900,000 is for the purchase price of the properties. Other allotments are: Preliminary expenses, \$70,000; consolidation of improvements in the District's present power system and acquired properties, \$750,000; additions and betterments of the combined system over a three-year period, \$205,000; investigations and designs for the power plant, \$75,000.

Evan T. Hewes, President of the Imperial Irrigation District, announced that the District is scheduled to take over the new properties on Oct. 5.—V. 158, p. 1128.

Calgary & Edmonton Corp., Ltd.—Annual Report—

Years Ended June 30— Production revenue Depreciation, etc. Proportion of cost Devonian Test Operating expenses Income and excess profits taxes on above, est.	1943 \$466,948 16,360 3,818 51,310 108,804	1942 \$562,961 13,330 54,493 130,521	
Net profit from production	\$286,657	\$364,619	
Net profit from investments	13,607	13,001	
Combined profits for year	\$300,264	\$377,620	
Distribution to shareholders	241,510	241,510	

Balance Sheet, June 30, 1943

Balance Sheet, June 30, 1943

Assets—Cash, \$97,140; deposit on petroleum and natural gas reservation, refundable, \$6,000; royalties, etc., receivable, \$49,970; marketable securities, \$497,184; drilling and development (less reserve), \$223,-964; surface equipment at wells (less reserve for depreciation of \$43,894), \$20,467; automobile (less deprec, written off), \$741; total, \$895,466.

Liabilities—Accounts payable, \$7,975; Dominion income and excess profits taxes, est., \$73,816; capital stock (2,415,100 no par shares), \$45,292; surplus, \$768,383; total, \$895,466.—V. 157, p. 862.

Mar. 25,'43 Mar. 26,'42 Mar. 27,'41 Mar. 48,'40

Canada Packers, Ltd. (& Subs.)-Earnings-

Net sales Income from invest Profit on sale of invest.	\$ 169,141,671 9,408	\$ 144,509,292	\$ 110,291,840 4,037	\$ 88,205,640
Total income Cost of livestock, ma- terials, supp., pks.,	169,151,079	144,513,282	110,295,877	88,211,477
etc. Exps., wages, sal., etc Wartime inven. res Deprec. on fixed assets Interest on bonds Res. for Dom., Prov.	650,000 844,777	1,310,000	92,239,275 13,491,653 380,000 907,657 69,825	72,228,950 11,547,556 579,000 898,032 95,565
and municipal taxes_ Reserved against invest. Loss on sale of fixed assets	2,086,769	2,677,776 40,000 2,908	1,575,638 76,801	.1,194,515
Net profit for year Previous surplus	1,611,418 9,573,435	1,611,465 8,761,970	1,555,028 8,106,942	1,667,810 7,239,132
Total surplus Common dividends	11,184,853 800,000	10,373,435 800,000	9,661,970 900,000	8,906,942 (800,000
Surplus end of period Earnings per share on 200,600 shares com. stock (no par)		9,573,435	8,761,970	8,106,942
0 77		\$8.06	\$7.77	\$8,34

Stock (no par) _____ \$8.06 \$8.06 \$7.77 \$8.34 Consolidated Balance Sheet, March 25, 1943

Assets—Cash on hand, \$29,295; accounts receivable (less reserves), \$11,566,282; inventories of products, materials and supplies on hand, \$10,757,943; life insurance (cash surrender value), \$481,898; investment in bonds and shares, \$136,287; prepaid expenses, \$334,795; balances receivable from employees for Victory Loan bonds, \$63,579; sundry advances, mortgages, deposits, balances receivable and advances to employees for expenses, etc., \$177,345; investments in and advances to and from subsidiary companies (less reserve), \$86,964; fixed assets—land, buildings, leasehold, plant and equipment, \$23,-085,096; goodwill, \$1; total, \$46,719,485.

Liabilities—Borrowings from bankers and others, \$9,275,363; accounts payable and accrued charges, \$2,694,173; reserve for income, sales, municipal and other taxes, \$2,165,121; accrued bond interest, \$6,785; dividends payable on common shares April 1, 1943, \$200,000; funds held in trust, \$320,167; collateral trust debentures, \$750,000; reserve for depreciation, \$13,867,247; surplus on appraisals, \$5,617,483; capital (200,000 common shares of no par), \$1,438,284; earned surplus account, \$10,384,853; total, \$46,719,485.—V. 156, p. 1323.

Canadian National Ry.—Earnings—

Period End, Aug. 31— 1943—Month—1942 1943—8 Mos.—1942 Operating revenues \$39,687,000 \$34,419,000 \$290,003,000 \$236,967,000 Operating expenses 30,625,000 26,241,000 227,310,000 183,038,000

Canadian Pacific Ry.—Earnings—

week Ended Sept. 14-	1943	1942
Traffic earnings"	\$5,992,000	\$5,350,000
V. 158, p. 1128.	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	10,000,000
		100

Caterpillar Tractor Co.—Earnings—

Ferrou Enu. Aug. 31-	1943-8 M)s1942	1943—12 N	Ios1942
Net sales Net profit Farnings per share	\$ 110,224,467 5,105,161 \$2.71	\$ 80,365,498 3,303,492 \$1.75	\$ 172,027,819 8,804,117	\$
Net sales for the mo	nth of Augus	et 1043 0	mounted to	A15 001 1 00

Net sales for the month of August, 1943, amounted to \$15,371,168 as against \$12,688,869 for 1942, while net profit for the month of August, 1943, amounted to \$817,493, and \$418,062 in 1942.—V. 158,

Celotex Corp.—121/2-Cent Common Dividend—

The directors on Sept. 15 declared a dividend of 25 cents per share on the \$20 par value preferred stock and a dividend of 12½ cents per share on the common stock, for the quarter ending Oct. 31, 1943, both payable Oct. 29 to holders of record Oct. 14.

Distributions of 12½ cents each were made on the common stock on Feb. 6, May 4 and Aug. 9, last, and on Aug. 8 and Oct. 31, 1942, as against 25 cents each on Jan. 31 and May 7, 1942.

Earnings for Nine Months Ended June 30

1942 1941 1940

	1943	1942	1941	1940
Net sales	\$17,360,992	\$16,704,455	\$13,726,457	\$9,599,547
Net prof. after all chgs.	*483,046			305,458
Outst. shs. of com. stk. Earns. per share				638,410
*After all charges, incl discount and expenses, a 10-year 4½% 1947 debe for redemption during J excess profits taxes as	and the redentures of tuly, 1943, a	emption pre the corporat nd after pre	mium application which working the contraction for its contraction	able to the were called ncome and

Official Promoted-

Carleton Smith has been appointed Assistant to the President. I had been financial research advisor to the Rubber Development Coporation, a RFC subsidiary.—V. 158, p. 946.

Central Pacific Ry .- Buys \$5,016,500 of Its Bonds-

This company, a unit in the Southern Pacific System, on Sept. 17 reported the purchase and retirement of \$5,016,500 par value of its first refunding mortgage 4% bonds, due Aug. 1, 1949, during the first six months ended June 30, 1943.

In a series of New York Stock Exchange transactions \$1,530,000 par value were purchased at a total cost of \$1,423,618, while over-the-counter acquisitions aggregated \$3,448,500 par value at a gross cost

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. Seibert, Editor and Publisher; 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, 226.00 per year; in Dominion of Canada, \$27.50 per year. South and Central America, Spain, Mexico and Cuba, \$29.50 per year; Great Britain, Continental Europe (except Spain), Asia, Australia and Africa, \$31.00 per year. NOTE: On account of the fluctuations in the rates of exchange, remittances for foreign subscriptions and advertisements must be made in New York funds.

of \$3,222,118. A small amount of bonds were acquired through offers direct from holders, and through the sinking fund.

As of Dec. 31, 1942, a total of \$96,283,500 par value of this issue was reported outstanding, including \$614,000 owned by the Southern Pacific System. The current retirements indicate a balance of \$90,-653,000 remaining with the public on June 30, as it is stated that none of the retirements included any of the system's holdings.

The Central Pacific 4s of 1949 are non-callable.—V. 158, p. 544.

 Central Maine Power Co.—Earnings—

 Period End. Aug. 31—Operating revenues
 1943—Month—1942
 1943—12 M°s —1942

 Operating revenues
 \$1,406,463
 \$1,388,842
 \$16,757,063
 \$15,787,386

 Operating expenses
 584,846
 610,169
 7,214,497
 7 6°.0 5
 \$126,725
 1,225,919

 Social security taxes, Federal and State—Federal taxes, other than income tax—than income \$616,538 8,444 \$7,677,358 \$6,793,426 111,975 139,766 Net operating income on-operating income__ \$676,445 220,042 \$624,982 172,320 \$7,789,333 ,2,456,832 \$6,933,192 1,995,579 Gross income ___ Deductions ______
Fed. income tax (normal and surtax)____
Fed. excess profits tax 987,308 681,042 74,097 110,149 \$272,157 111,820 \$277,984 \$3,387,691 141,430 1,475,263 \$3,269,263 1,697,155 Pfd. div. requirements_ -V. 158, p. 766, 947.

Central Vermont Public Service Corp.—Earnings-

			\$2,824,290 1,841,586
			169,724
1,235	1,273	14,774	16,996
5,024	4,989	56,739	63,727
\$98,177	\$63,653 175	\$1,061,541 1,108	\$732,257 Dr2,306
\$98,247 34,940	\$63,828 37,857	\$1,062,649 430,272	\$729,951 394,479
24,000	8,900	240,700	119,592
\$39,307 18,928	\$17,071 18,928	\$391,677 227,136	\$215,880 227,136
	\$258,225 136,792 16,997 1,235 5,024 \$98,177 70 \$98,247 34,940 24,000 \$39,307	136,792 166,716 16,997 13,764 1,235 1,273 5,024 4,989 \$98,177 \$63,653 70 175 \$98,247 \$63,828 34,940 37,857 24,000 8,900 \$39,307 \$17,071	\$256,225 \$250,395 \$3,017,263 \$136,792 \$166,716 \$1,695,697 \$13,764 \$18,512 \$1,235 \$1,273 \$14,774 \$5,024 \$4,989 \$56,739 \$98,177 \$63,653 \$1,061,541 \$70 \$175 \$1,108 \$98,247 \$63,628 \$1,062,649 \$34,940 \$37,857 \$430,272 \$24,000 \$8,900 \$240,700 \$33,307 \$17,071 \$3391,677

Chesapeake & Ohio Ry. Co.—Earnings—

	nth—1942	1943—8 N	los.—1942 \$	
12,278,013	16,669,536	136,394,197	115,756,122	
5,796,975	5,223,855	35,463,661	28,622,744	
3,435,946	2,682,002	24,952,108	20,392,907	
2,927,743	2,177,959	20,930,795		
\$0.38	\$0.28	\$2.68	\$2.08	
44,182	42,755	353,977	342,125	
2,883,561	2,135,204	20,576,818	15,990,559	000000000000000000000000000000000000000
	\$ 19,278,013 5,796,975 948,509 3,435,946 2,927,743 \$0.38 44,182	19,278,013 16,669,536 5,796,975 5,223,855 948,509 899,122 3,435,946 2,682,002 2,927,743 2,177,959 \$0.38 \$0.28 44,182 42,755	\$\begin{array}{cccccccccccccccccccccccccccccccccccc	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$

Chicago Corp.—Application to Purchase Oil Stock

The SEC has consented to withdrawal by the corporation of an application for an order exempting from the provisions of Section 17 (A) of the Investment Company Act of 1940, a transaction in which the applicant proposed to purchase all or any part of the common stock of Adams Oil & Gas Co. from other stockholders at \$30 per share, pursuant to a general offer of purchase.—V. 158, p. 947.

Chicago & Eastern Illinois RR .- \$1 "A" Dividend-

The directors have declared a dividend of \$1 per share on the \$2 class A stock, par \$40, payable Oct. 15 to holders of record Oct. 9, out of 1942 net earnings. A similar distribution was made out of 1942 earnings on June 15, last. An initial dividend of 50 cents per share, out of 1941 earnings, was paid on Jan. 15, 1943.—V. 158, p. 947.

Chicago & North Western Ry.—Court Studies Plea to Halt Plan-

Halt Plan—

A three-judge Federal Court took under advisement at Chicago, Sept. 16 a motion to restrain the Interstate Commerce Commission from invoking its reorganization order for the road.

Luther M. Walter, counsel for the railroad, argued the present reorganization plan, approved June 27, 1941, does not afford due recognition of the rights of each class of security holders and has been outmoded by improved financial conditions of the carrier since the start of the war. He asked that the court order the Commission to reopen the case.

Under the present plan the preferred and common stockholders receive nothing on their investments. Mr. Walter argued the company now has some \$83,000,000 in cash on hand which could be used to retire a Reconstruction Finance Corp. loan, and thereby leave a portion of the present assets for the junior security holders.

Judges who heard the arguments were Circuit Judge Otto Kerner and District Judges John P. Barnes and Philip L. Sullivan.—V. 158, p. 947.

Chicago Rock Island & Pacific Ry.—Chase Protests

Chicago Rock Island & Pacific Ry.—Chase Protests ICC Splitup of Funds—

The Chase National Bank, New York, as trustee for the convertible bonds, on Sept. 17 petitioned the Interstate Commerce Commission to reconsider and reverse its ruling excluding its evidence in the Sept. 1 hearing in the matter of the railway's reorganization.

The objection made by Chase was that in the application of the first and refunding group for a proposed \$38,011,922 allocation of new securities and cash to creditors, only \$406,482 was allocated to unsecured creditors, while the balance would go to secured creditors.

to unsecured creditors, while the balance would go to secured creditors.

The bank stated that such an allocation would divert to secured creditors, cash derived from unmortgaged assets, and would be unfair to holders of convertible bonds.

Excluded exhibits contain data as to the amounts of cash derived from sale or liquidation of unmortgaged assets, interest and dividends on unmortgaged investments, salvage from unmortgaged equipment, daily rentals from unmortgaged freight cars, and earnings of the unmortgaged liberal-hitchland line. According to the bank, these figures indicate that the amount of cash derived from these sources aggregates approximately \$10,500,000.

Allowing a wide margin for possible adjustments to the \$10,500,000 figure, the bank believes that the excluded exhibits show the amount of the available cash derived from unmortgaged assets to be far in excess of the \$406,482, which the first and refunding group proposed to allocate to the unsecuracy creditors.

The fact that a complete study is not presented of all of the sources from which the available cash was derived "is not a valid objection to their admission," it was stated.

The bank asked the Commission to "apply a common yardstick and to allocate to each creditor group that portion of the available cash derived from the assets contributed to the reorganization by that group."—V. 158, p. 1031.

Chicago Surface Lines-Reorganization-

A reorganization plan for the Chicago Surface Lines, which has been approved by all principal bondholders' committees, was made public

Sept. 22. It provides for issuance of \$72,718,350 in first mortgage 5% bonds, series A, and 1,272,226 common shares to be issued in exchange for the securities now outstanding and in default.

The common stock would be held in a three-year voting trust. The proposed reorganization plan was described in the report of a five-man committee appointed by Federal Judge Michael L. Igoe to make proposals to amend the transportation unification plan rejected on May 3 by the Illinois Commerce Commission.

Following the committee report, the first mortgage bondholders' group of the Surface Lines filed a petition, stating that in the public interest the receivership should be brought to a speedy conclusion even though the corporate unification of the elevated and surface lines is not accompished prior to the termination of the receiverships.

The basis of exchange, which takes into consideration accrued interest and interest to accrue on junior securities, is as follows:

Chicago Railways first mortgage 5% 20-year bonds, \$41,741,250 outstanding—receive par-for-par in first mortgage 5% series A bonds of the new company for the \$750 unpaid principal still remaining.

Chicago Railways 5% consolidated mortgage, series A, \$15,696,600 outstanding—receive 41 shares of new common stock for each \$1,000 original face amount.

cutstanding—receive 41 shares of new common stock for each \$1,000 original face amount.

Chicago Railways 5% consolidated mortgage, series B, \$16,934,405 outstanding—receive 3.2156 shares of new common for each \$1,000 original face amount.

Chicago Railways purchase money mortgage 5% gold bonds, \$3,-969,155 outstanding—receive 24.5 shares of new common for each \$1,000 original face amount.

Chicago City Railway 5% first mortgage gold bonds, \$27,644,550 outstanding—receive par-for-par in first mortgage 5% series A bonds of the new company for the \$850 unpaid principal still remaining.

Chicago City Railway capital stock, 8,999 shares outstanding—receive 1.8 shares of new common for each original share of stock:

Calumet & South Chicago Railway 5% first mortgage 5% series A bonds of the new company, for the \$650 unpaid principal still remaining.

maining. City & Connecting Railways sinking fund 5% gold bonds, \$20,616,000 outstanding—receive 22.35 shares of new common stock for each \$1,000 original face amount.

The above exchanges will require \$72,718,350 in first mortgage 5% bends series A, and 1,272,226 shares of common stock, which at a stated value of \$50 a share will amount to \$63,611,324.—V. 158, p. 544.

Chicago, Terre Haute & Southeastern Ry .- Abandon-

The ICC or Sept. 18 issued a certificate permitting abandonment by the company, and abandonment of operation by Henry A. Scandrett, Walter J. Cummings and George I. Haight, as trustees of the Chicago, Milwaukee, Et. Paul & Pacific RR., of a branch line of the railroad e-tending northerly from Hawton to the end of the branch at or near Hymera, approximately 4.34 miles, in Sullivan County, Ind.—V. 156, p. 160.

Chickasha Cotton Oil Co. (& Subs.) - Earnings-

(Company and wholly	owned subs	idiary, Guy	mon Investm	nent Co.)
Years Ended June 30— Sales and gin earnings— Cost of sales, operating	1943 \$19,894,386	1942 \$20,685,100	1941 \$10,641,349	1940 \$8,869,948
and admin. expenses	18,529,527	19,497,718	9,845,295	8,426,955
Net profitOther income	\$1,364,859 61,813	\$1,187,382 61,393	\$796,054 77,305	\$442,993 45,817
Net incomeOppreciationOther deductionsFed. & State inc. taxes	\$1,426,672 325,932 101,516 ‡475,026	\$1,248,775 291,093 57,633 †337,594	\$873,359 248,504 40,132 -140,180	\$488,810 222,599 139,315 13,866
Profit	\$524,197	\$562,455	\$444,543	\$113,030
*Sh. of prof. of jointly- owned gins Share of aggregate net	37,928	57,411	. C0,774	17,081
loss of unconsol. con- trolled companies	9,299	3,006	439	2,388
Special profit and loss credits, net	Cr59,350	Cr17,004		Cr6,599
Net profit Dividends paid	\$536,321 318,750			\$100,159 63,750
Balence; surplus \$Earnings per share	\$217,571 \$2.10			\$36,409 \$0.39

Liabilities—Accounts payable, \$254,087; accrued local taxes, \$41,850; accrued Federal capital stock tax, \$12,500; accrued insurance, \$8,482; Federal and State income taxes, \$491,833; capital stock (par \$10), \$2,550,000; capital surplus, \$1,357,456; earned surplus, \$4,501,554; total, \$9,217,911.—V. 157, p. 1267.

Childs Co.-Debentures Due and Payable-

The New York Stock Exchange has been advised by the Marine Midland Trust Co., trustee, that the company's 5% debentures of 1957 have been declared due and payable.

Inquiry Is Opened In Court-

The general inquiry into the property and affairs of the company, to be conducted by John F. X. Finn, trustee in reorganization proceedings before the Federal Court, began Sept. 16. Robert P. Stephenson, Federal bankruptcy referee, presided as a special master.

The hearing adjourned Sept. 21, to be convened on Sept. 28.—V. 158, p. 1128.

Cincinnati Street Ry.—Earnings-

Period End. Aug. 31— 1943—Month—1942 = 1943—8 Mos.—1942
Balance to surplus \$62,200 \$61,499 \$500,282 \$493,605
Revenue passengers 9,523,128 8,027,301 75,526,424 62,798,064
—V. 158, p. 886.

Clorox Chemical Co.—Earnings—

Years Ended June 30— Gross profit from oper. Depreciation	1943 \$818,232 56,106	\$1,460,427 41,129	\$618,989 42, 4 02	\$634,561 40,475	
Net profit from oper.	\$762,126	\$1,419,298	\$576,587	\$594,086	
Prov. for Fed. taxes	*330,500	835,000	109,000	95,244	
Other expenses, net	95,166	86,601	77,841	61,790	
Net income	\$336,460	‡\$497,697	\$389,746	\$437,052	
Dividends paid	328,839	328,839	328,839	342,541	
Balance, surplus	\$7,621	\$168,858	\$60,907	\$94,511	
Earns. per capital share	\$3,07	\$3,87	\$3,55	\$3,99	

"After \$13,500 post-war refund of excess profits taxes. As reported in 1942. ‡Adjusted net profit amounted to \$425,197, equal to \$3.87. Note—Federal income taxes for the year ended June 30, 1942, were provided on the basis of a tax bill passed by the House of Representatives on July 20, 1942. However, the revenue act as finally adopted allowed fiscal year corporations whose year ended prior to July 1, 1942, to compute the tax under the rates of the Revenue Act of 1941.

Balance Sheet, June 30, 1943

Assets—Cash on hand and demand deposits in banks, \$306,842; accounts receivable, trade (less allowance for losses), \$595,319; inventories, \$402,273; post-war refund of excess profits tax, \$13,500; buildings and equipment (less reserves for depreciation of \$372,061,

and revaluation of mercury purchased, \$72,320), \$444,381; land, \$96, 867; deferred charges, \$114,430; trade-marks, \$1; total, \$2,682,699.

cor; generred charges, \$114,430; trade-marks, \$1; total, \$2,682,699.
Liabilities—Accounts payable and sundry accrued expenses, \$748,950; accrued Federal taxes on income (less U. S. Treasury tax notes of \$208,000), \$136,000; other accrued taxes, \$41,118; capital stock (par \$10, \$1,137,560; earned surplus, \$684,968; treasury stock (4,143 shares), \$65,897; total, \$2,682,699.

A New Vice-President-

Jesse H. Steinhart, a director, succeeds B. J. Feigenbaum as Vice-President and General Counsel. Mr. Feigenbaum has entered military service.—V. 156, p. 1148.

Colorado Fuel & Iron Corp. (& Subs.)-Ann. Report-

Earnings for th	e rears En	aea June 3	(Incl. Sub	(S.)
00-1	1943		1941	1940
°Sales & oper, revenue Cost of sales & expenses	\$50,273,424 43,557,062	\$52,130,923 42,472,321	\$39,241,034 32,888,285	\$31,864,811 26,859,247
Depletion			289,201	242,750
Depreciation	1,506,027			
Amort, of emerg, facil. Prov. for relining & re-		363,060		
building furnaces, etc.	1,582,835		991,817	861,893
Net operating profit.	\$3,173,183	\$6,264,371	\$3,812,599	
Other income	176,432	94,595	99,585	134,570
Total profit	\$3,349,615	\$6,358,966	\$3,912,184	\$2,903.549
Int. on gen. mtge. bonds Int. on 5% inc. mtge.	130,754	224,150	224,150	224,150
bonds	551,760	551,760	551,760	551,760
Other interest	49,572			270
†Loss		936	6,404	
Prov. for Fed. & State taxes on income	§1,266,000	12,981,500	838,300	382,500
Net profit	\$1,351,529	\$2,580,135	\$2,288,318	\$1,744,869
Dividends paid	563,620	986,335	563,620	1
Surplus Earn, per sh. on com,	\$787,909	\$1,593,800	\$1,724,698	\$1,744,869
stock	\$2.40	\$4.58	\$4.08	\$3.03
	Worldstein L. Co.		The State of the same	

Less discounts, returns and allowances. †On abandonment of property, plant and equipment. ‡Includes \$1,782,500 for excess profitataxes. §Includes \$377,400 excess profits taxes and \$30,000 State income

Consolidated Balance Sheet, June 30, 1943

Consolidated Balance Sheet, June 30, 1943.

Assets—Cash in banks and on hand, \$7,205,436; cash deposited with trustee for payment of interest on 5% income mortgage bonds payable Oct. 1, 1943, \$275,880; U. S. Treasury tax notes, \$673,478; notss and accounts receivable, \$4,704,310; inventories, \$7,972,175; long term notes and accounts receivable, \$20,596 other assets, \$364,189; property, plant and equipment, \$31,595,172; patents, trademarks and goodwill, \$1; deferred charges and prepaid expenses, \$388,302; total, \$53,199,538.

Liabilities—Accounts payable, \$3,430,484; accrued liabilities, \$2,758,783; dividend payable Aug. 28, 1943, \$140,905; accident compensation payable, \$81,082; provision for Federal and State taxes on income, \$2,342,962; accident compensation payable after June 30, 1944, \$202,000; notes payable to banks (maturing \$800,000 annually beginning Feb. 1, 1945), \$4,000,000; funded debt, \$11,035,200; reserve, \$229,824; deferred credits, \$34,417; capital stock (563,620 shares, no par), \$5,636,200; capital surplus, \$13,321,893; earned surplus, \$6,385,847; total, \$53,199,538.—V. 158, p. 668.

Colorado Milling & Elevator Co.—SEC Hearing Postponed-

A second postponement was granted Sept. 21 to the company on a Securities and Exchange Commission hearing to determine whether the company's registration of Aug. 20 covering 70,000 shares of \$3 cumulative preferred stock represented an accurate picture of the proposed financing.

The new postponement makes the hearing subject to the call of the trial examiner. The amendments have not been filed, but it was learned that they would be forthcoming soon.—V. 158, p. 1129.

Commercial Investment Trust Corp.—Special Offer-Commercial Investment Trust Corp.—Special Offering—Shields & Co. on Sept. 21 made a special offering of 11,206 shares of capital stock (no par) which was oversubscribed in the minimum of fifteen minutes and was allotted on an 82.7% basis. The price was 42% per share, with a special commission 80 cents. There were 93 purchases through 31 firms. The largest allotment was 1,626 shares and the smallest ten.—V. 158, p. 1032.

Commonwealth Edison Co.-35-Cent Distribution-

The directors on Sept. 15 declared a dividend of 35 cents per share on the common stock, payable Nov. 1 to holders of record Oct. 1. This is at the same rate as the quarterly dividends paid since and including Aug. 1, 1942, prior to which date the company made quarterly distributions of 45 cents per share.—V. 158, p. 668.

Commonwealth & Southern Corp.-Weekly Output-

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Sept. 16, 1943 amounted to 248,-084,727 as compared with 221,543,545 for the corresponding week in 1942, an increase of 26,541,182 or 11.98%—V. 158, p. 1129.

Compo Shoe Machinery Corp.—Earnings-

Income Account for the 12 Months Ended June 30, 1943 Income from leased shoe machinery and from sales of com-

pounds, etc. Operating, selling, and general Provision for estimated Federal taxes		
Net profit	\$189,828	

Balance Sheet, June 30, 1943

Assets—Cash, \$260,184; Government securities, \$350,000; accounts receivable and inventories, \$620,287; shoe machinery, plant and equipment, \$1,049,923; other assets, \$105,426; total, \$2,385,820.

Liabilities—Accounts payable and sundry acruals, \$85,133; accrued and reserved taxes, \$302,658; capital stock, preferred and common, \$629,977; surplus, \$1,368,052; total, \$2,385,820.—V. 157, p. 780.

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

The company on Sept. 22 announced that System output of electricity (electricity generated and purchased) for the week ended Sept. 19, 1943, amounted to 214,800,000 kwh., compared with 170,500,000 kwh. for the corresponding week of 1942, an increase of 28.0. Local distribution of electricity amounted to 198,700,000 kwh., compared with 151,700,000 kwh. for the corresponding week of last year, an increase of 31.0%.—V. 158, p. 1129.

Consolidated Electric & Gas Co .- Sale of Assets of

Subsidiaries—

The company and three of its subsidiary companies, Bluefield Gas Co., Washington County Gas Co., and Salem Gas Light Co., have filed declarations with SEC respecting sale of their assets by the subsidiary companies. Consolidated stated that it has sold or expects to sell in 1943 its investments in the three subsidiaries effected through a sale by the subsidiaries of their assets.

Principal reason for these transactions being handled as sales of assets instead of sales of securities, the declaration stated, is the substantial savings of Federal income and excess profits taxes through the filing of consolidated returns because in each case the purchase price is substantially below the tax cost of such assets.

Upon consummation of the sales the only assets of the subsidiaries will be the cash received in the purchase price. This cash will be

paid to Consolidated as the owner of all of the outstanding securities of the subsidiaries.

of the subsidiaries.

The declaration stated that Salem was now ready to be liquidated and dissolved, and it is expected the other companies will be in a position to liquidate and dissolve during the latter part of ∪ctober, 1943.—V. 158, p. 1129.

Consolidated Gas Utilities Corp.—Earnings—

Period End. July 31-	1943-3 1	Aos.—1942	1943-127	Mos.—1942
Operating revenues	\$716,436	\$441,082	\$3,629,734	\$2,834,915
Operating expenses	306,505	275,445	1,365,616	1,224,128
and State income	41,034	37,373	152,675	157,795
Fed. & State inc. taxes	193,849	60,500	392,724	128,500
Net carnings	\$175,048	\$67,764	\$1,718,719	\$1,324,492
Depree, and depletion	99,676	82,333	417,864	390,739
Balance	\$75,372	°\$14,572	\$1,300,855	\$933,693
Other income	1,991	1,146	4,292	8,621
Gross income	\$77,363	°\$13,426	\$1,303,147	\$342,313
Income deductions	82,132	81,194	324,308	327,338
Net corporate income	*\$4,763	*\$94,620	\$980,839	\$614,975
*Loss.				

Net corporate income "\$4,763 *\$94,620 \$930,839 \$514,975 *Loss.

Balance Sheet, July 31, 1943

Assets—Froperty, plant, and equipment, \$15,129,366; intangible assets, \$842,663; investments, \$11,055; cush in tanks and on hand, \$945,074; U. S. Treasury tax savings notes, \$717,151; accounts receivable (less receive of \$14,840, \$235,679; indebtedness of employees, \$3,859; inventories, \$166,206; deferred charges, \$83,579; total, \$18,134,651.

Liabilities—Capital stock (par \$1), \$836,026; funded debt, \$7,020,000; accounts payable, \$77,717; accrued taxes, other than Federal and State taxes on income, \$61,034; accrued interest, \$146,092; miscellaneous accrued liabilities, \$9,254; provision for Federal and State taxes on income, \$447,171; consumers' deposits, \$162,455; reserves, \$4,046,419; deferred credits, \$1,072; contributions for extensions, \$4,694; capital surplus at crganization, \$3,375,368; paid-in surplus, \$8,378; carned surplus, \$1,888,972; total, \$18,134,651.—V. 157, p. 2446.

Container Corp. of America-75-Cent Dividend-

The directors on Sept. 22 declared a dividend of 75 cents per share on the capital stock, payable Nov. 20 to holders of record Nov. 5. This compares with 25 cents each paid on Feb. 20. May 20 and Aug. 20, last. Payments during 1942 were as follows: March 3, May 20 and Aug. 20, 25 cents each; and Nov. 20, 75 cents.—V. 158, p. 484.

Cooper-Bessemer Corp.—Earnings—

Net sales	\$21,360,039	\$14.039.101	\$4,773,173
Net profit after all charges, includ. Federal taxes	*436.687	304.401	243.291
Earnings per common share	\$1.28	\$0.75	\$0.50
*After reserve for post-war adjust	ments and c	ontingencies	amounting

to \$1,019,000.

Note—The above figures are subject to renegotiation and to changes in the tax law now in effect.

Unfilled Orders

Unfilled orders of \$52,428,000 on June 30, 1943, were somewhat higher than on Dcc. 31, 1942, as were the inventories required by the increased volume of business. Quarterly dividends have been paid on prior preference shares and on May 1 \$0.50 a share was paid on common stock.

Guaranteed V-Loan

On April 26, 1943, a Government guaranteed V-Loan Agreement was completed, under which the National City Bank of New York, acting as fiscal agent, and seven other leading banks will lend the company all or any part of \$3,000,000 until Nov. 30, 1945, as needed to finance war contracts. The company agrees to pay interest at the rate of 24% on amounts borrowed and a service charge of ½ of 1% on any available but unused portion. At the mid-year \$4,000,000 of this credit had been used and at that time the company had \$6,500,000 Treasury tax notes and \$2,872,494 in cash.—V. 158, p. 981.

Corn Products Refining Co .- 65-Cent Dividend-

A dividend of 65 cents per share has been declared on the common stock, par \$25, payable Oct. 25 to holders of record Oct. 1. A like amount was disbursed on Jan. 25, April 26 and July 26, last. Payments in 1942 were as follows: Jan. 20, April 20 and July 20, 75 cents each; and Oct. 20, 65 cents.—V. 158, p. 484.

Coronet Phosphate Co.—Resumes Dividend—

. A dividend of \$1 per share has been declared on the comm stock, par \$50, payable Oct. 1 to holders of record Sept. 22. Li amounts were paid on this issue on March 31, June 50, Sept. 30 at Dec. 28, 1942; none since—V. 157, p. 343.

Coty International Corp. (& Subs.)-Earnings-Consolidated Income Statement for Years Ended Dec. 31 *1942 *1941 *1940 *1

Gross profit, after de- ducting cost of goods	*1942	*1941	*1940	†1939
sold Sell. gen. and admin.	\$1,609,324	\$1,381,250	\$1,518,255	\$2,393,495
expenses Deprec. of prop., plant	765,526	719,178	833,548	1,516,412
and equipment	17,436	19,914	14,560	170,122
Prov. for doubtful accts.	3.703	2,127	1.942	40,374
Miscellaneous expenses_	57,095	64,146	55,379	99,227
Balance being profit				
from operations	\$765,560	\$575,883	\$562,827	\$567,359
Other income	47,404	11,857	68,653	322,502
Prov. for pos. evacu-	\$812,964	\$587,740	. \$631,480	\$889,861
ation expenses Prov. for leaving in-			28,110	25,105
Bank and other interest				3,813
(net)			137	8,121
Miscellaneous charges				2,382
Prov. for income taxes_ Appropriations to res	501,215	339,302	346,724	285,870
Appropriations to res	14,757	16,146	11,978	101,720
Profit	\$296,992	\$202,293	\$244,531	\$462,850
change fluctuations				102,443
Total profit Adjustment of profits to remittance on year-	\$236,992	\$232,293	\$244,531	\$565,293
end rates of exch				356,441
Profit Net unrealized exch. loss	\$236,992	\$232,293	\$244,531	\$208,852
arising from transla- tion of net curr, assets Proportion of profits	Cr1,228	4,070	21,199	Cr78,567
accruing to minority interests	Dr618	Dr508	Dr59,458	Dr86,351
Bal. being net profit for the year	\$297,602	\$227,715	\$163,874	\$201,069
Dividends paid				307,487

*Excludes all subsidiaries located in the continental European countries. †All subsidiaries included except Coty S. A. R. (Roumania) and Societe Franchaise des Cartonnages de Luxé S. A.

Consolidated Balance Sheet, Dec. 31, 1942

Assets—Cash on hand and demand deposits, 8623,247; U. S. Treasury certificates of indebtedness, series E %%, due Dec. 1, 1943, \$200,000; tax reserve certificate, \$100,9:7; other British Government securities, \$6,056; trade accounts receivable, less reserve, \$631,572; inventories of raw materials, finished and partly finished products and supplies,

\$1,468,840; other accounts receivable, \$19,117; other assets, \$76,942; investments, \$1,204,462; property accounts, \$800,193; prepaid expenses and deferred charges, \$41,776; intangible assets, \$57,670; total, \$5,230,803.

Liabilities—Bank overdraft, \$6,944; note payable to bank, \$9,619; trade accounts payable, \$405,289; accrued taxes, \$587,364; other accounts payable and accrued liabilities, \$120,466; owing to directors, officers and staff, \$69,434; due to subsidiary companies not consolidated, \$331,734; miscellaneous reserves, \$67,000; reserve for contingencies, \$500,000; minority interest in a subsidiary company consolidated, \$4,850; common stock (par \$1), \$1,537,435; paid-in surplus, \$760,270; earned surplus, \$780,398; total, \$5,230,803.—V. 156, p. 251.

Curtiss-Wright Corp.—Renegotiation Agreement-

A renegotiation agreement between this corporation and the Government for the year ended Dec. 31, 1942, has been concluded. The settlement was the same as indicated by the preliminary report of the corporation made public Aug. 16, which showed that voluntary price reduction plus renegotiation would result in saving of \$175,-139,379 to the Government.—See also V. 158, p. 768.

Cushman's Sons, Inc.—Offer Made to Preferred Stockholders-

See Purity Bakeries Corp. below-V. 158, p. 758,

Davidson Bros., Inc.—Earnings—

Years End, July 31— Sales Cost of goods sold Operating expenses	1943 \$20,010,364 17,003,590	1942 \$14,228,612 {9,101,103 {3,445,744	6,932,125	1940 \$7,452,777 5,555,521 1,957,574
Net operating profit_ Other expenses (net) Prov. for Fed. inc. tax	\$3,006,774 Cr12,168 2,170,903		Cr15,739	\$435,582 1,743 75,800
Net profit Dividends paid Earns, per com. sh	\$848,039 255,003 \$1.00		\$504,544 255,003 \$0.59	\$358.039 255,003 \$0.42

Balance Sheet, As at July 31, 1943

Balance Sheet, As at July 31, 1943

Assets—Cash on hand and in banks, \$1,906,760; U. S. Government securities, \$322,2800; U. S. Treasury tax notes and accrued interest thereon, \$445,715; accounts receivable, trade, sundry and accrued, \$57,407; merchandise inventories, \$3,379,348; post-war refund—excess profits tax, \$237,352; deposits with public utilities, \$600; prepaid insurance, taxes and other expenses, \$139,340; property, plant and equipment iteless reserve for depreciation of \$253,1441, \$622,893; unamortized improvements to leased property, \$130,041; total, \$7,222,256.

Liabilities—Accounts payable, \$1,262,926; taxes payable and accrued, \$174,047; accrued liabilities, \$472,979; land contracts payable current installments), \$9,000; deposits on merchandise, \$1,367; reserve for Federal taxes on income current year, \$2,416,700; deposits on employee; stock purchase contracts, \$4,140; land contracts payable (future installments), \$18,130; common stock (\$1 par), \$850,000; reserve for post-war inventory adjustment, \$200,000; surplus, \$1,812,-968; total, \$7,222,256.—V. 156, p. 1236.

Decca Records, Inc.-Agreement with Union-

A joint statement issued by James C. Petrillo, President of the American Federation of Musicians, and Jack Kapp, President of Decca Records, Inc. and Chairman of the Board of World Broadcasting System, Inc., is as follows:

"American Federation of Musicians arrived at a complete understanding this morning with Decca Records, Inc. and World Broadcasting System, Inc. which will make the services of the members of the Federation available to those companies for the recording of phonograph records and electrical transcriptions, respectively.

"The agreement is the result of discussions over a period of many months,"

"The agreement is the result of discussions over a period of many months."

The contract terms cover a period of four years beginning Jan. 1, 1944, but allow for the making of new phonograph records and transcriptions immediately. The contract provides that Decca will pay fees on a graduating scale for every phonograph record sold, ranging from 1/4 of 1 cent on a record sold to the public for 35 cents increasing to 5 cents for a record selling for \$2, and \$2½\psi\$ of the retail price above that amount. For electrical transcriptions used for broadcasting, World Broadcasting System, Inc. has agreed to pay 5\psi\$ on the rentail revenue from transcriptions used more than once. For commercial transcriptions used more than once. For commercial transcriptions used only once and then discarded, there will be no fee other than the normal payment of wags scales to muricians.

None of these fees will be passed on to the consumer, it was stated.

—V. 158, p. 759.

Deerfield Packing Corp.-2% Stock Distribution-

The directors have declared a 2% stock dividend on the common stock, no par value, payable in common stock on Oct. 11 to holders of record Oct. 8. A similar distribution was made on June 22, 1943.

It was announced on Sept. 23 that the stock dividend just declared will not affect any present change in the conversion price of the first (closed) mortgage 5% sinking fund bonds due Dec. 1, 1954.—V. 157, p. 2147.

Delaware Power & Light Co.—New President, etc.—
Thomas W. Wilson has been elected to the newly-created office of
Chairman of the Roard, while Stuart Cooper, a Vice-President of this
company and of United Gas Improvement Co., has been named Fresident to succeed Mr. Wilson in that position.—V. 158, p. 484.

Detroit Edison Co. (& Subs.)—Earnings—

12 Months Ended Aug. 31— Gross earnings from utility operations— Operating and maintenance charges Normal tax and surtax Excess profits tax—	57,974,058	\$75,303,005 51,223,646 4,495,000
Balance, income from utility operationsOther miscellaneous income		\$14,270,359 166,042
Gross corporate income Interest on funded and unfunded debt. Interest charged to construction Amortization of debt discount and expense.	4,855,177	\$14,436,401 4,924,990 Cr97,111 300,612
Net income	\$8 501 751	\$9 207 000

New Vice-Presidents

New Vice-Presidents—
Paul W. Thompson and Angus D. McLay have been elected as Vice-Presidents. Mr. Thompson, who has been chief engineer of power plants and had active charge of the design of steam and electric generating stations, will have general responsibility for engineering and be in charge of power generation, central heating, and the company's construction bureau. Mr. McLay will have charge of the sales department and continue as sales manager. Samuel M. Dean, who has been chief assistant superintendent of the electrical system, has been named chief engineer.—V. 158, p. 769.

Detroit Steel Products Co .-- 50-Cent Common Div.-

A dividend of 50 cents per share has been declared on the common stock, no par value, payable Oct. 9 to holders of record Sept. 30. Distributions of 25 cents each were made on April 10 and July 10, last. Payments in 1942 were as follows: April 10, July 10 and Oct. 10, 25 cents each; and Dec. 21, 50 cents,—V. 157, p. 2040.

Discount Corp. of New York—Earnings—

Assets—	June 30 1943	1942	
Acceptances discounted	\$1 622 911	\$1,037,923	
U. S. Government securities, direct and	fully	φ1,031,323	
guaranteed, and security contracts	97 334 283	56,271,801	
U. S. Government securities, investment a	cct	00,212,002	
at par	12,000,000		
Interest receivable accrued	467,491	34,831	
Sundry debits	20,033	35,525	
Cash and due from banks	3,048,615	1,926,839	
Total	11 1	-	
10001	\$114,493,294	\$59,306,918	

Liabilities-2,000,000 1,816,041 503.018 633 35...23 Total \$114,493,294 \$59,003,013

(Joseph) Dixon Crucible Co .- Reduces Dividend-

The directors on Sept. 20 declared a dividend of 75 cents per share the \$5,000,000 outstanding capital stock, payable Sept. 30 to holders record Sept. 22. In preceding quarters, distributions of \$1 each re made.

were made.

The directors also declared a wage and salary dividend of 6% on their third quarter's compensation in 1943 from current profits to those employees actively employed by the company on Sept. 30, 1943. Three, six, nine and twelve months ago, a similar payment was made.—V. 157, D. 2447.

Dome Mines, Ltd.-Molybdenite Mill In Operation-

The first unit of the new mill on the Indian molybdenite mine, owned by this company, started operations over the weekend, it was stated on Sept. 20.

A contract is held with the Dominion Government of Canada for the production of 2,000,000 pounds of molybdenite.—V. 158, p. 982.

Dominion Oilcloth & Linoleum Co., Ltd.—Extra Div.

The directors have declared an extra dividend of 10 cents per share and the regular quarterly dividend of 30 cents per share on the common stock; no par value, both payable Oct. 29 to holders of record Sept. 29. Like amounts were paid on Jan. 29, April 30 and July 30, last, and in each quarter during 1942.—V. 157, p. 2447.

Duluth Winnipeg & Pacific Ry.—Earnings—

August—	1943	1942	1941	1940
Gross from railway	\$217,000	\$181,900	\$147,220	\$125,170
Net from railway	50,922	46,700	37,118	19,022
Net ry. oper. income From Jan. 1—	9,884	15,426	11,060	*2,614
Gross from reilway	1,737,400	1,408,800	1,101,322	949.883
Net from railway	486,191	364,618	259,698	173,428
Net ry. oper. income *Deficit.—V. 158, p. 88	173,312 7.	94,319	45,752	*21,033
				College College College College

Duplan Corn Earnings

Assets-

Duplan Corp.—E	arnings—			
Years Ended May 31—	1943	1942	1941	1940
Net sales	\$16,324,835			\$11,897,688
*Cost of sales Operating expenses		14,430,718 629,743		
Net profit on sales Other income	\$1,265,335 23,147	\$1,843,020 82,294	\$377,447 132,644	
Gross income	\$1,288,482	\$1,925,314	\$510,091	\$573,977
Deductions		116,287	118,622	
Federal taxes	250,000	440,000	93,500	39,000
Fed. excess prof. taxes_	†425,000	465,000		BM corr user user uses used uses
Frov. for contingencies	50,000	450,000		,
Net income	\$441,537	\$454,027	\$297,967	\$414,028
Preferred dividends	80,000	161,240		
Common dividends	216,000	270,000	135,000	
Balance Shs. common stock out-	\$145,537	\$22,787	\$21,729	\$2,788
standing (no par)	270,000	270,000	270,000	270,000
Earnings per share				
*Including depreciation 158 in 1941, \$303,363 in \$45,000	of \$388,56 1940. †A	1 for 1943, fter deduct	\$297,190 in ing post-wa	1942 \$265 -

\$45,000.

Balance Sheet, May 31

Cash in banks and on hand U. S. tax notes. Trade accounts receivable. Inventories Fixed assets Other assets	1 163 892	\$329,544 1,440,985 2,808,465 3,971,142 120,427
Total	\$8,919,461	\$8,670,563
Liabilities—		2100.0416.
Notes payable to bankers Trade acceptances and accounts payable	\$1,250,000 674,290	1 \$750,000 782,934
Accrued compensationAccrued State and local taxes	367,472	246,946
Accrued State and local taxes		76,628
Provision for estimated Federal taxes	812,686	930,542
Dividends payable	101,000	128,000 300,000
Reserve for contingencies	500,000	450,000
8% cumulative preferred stock (\$100 par)	1.000.000	1,000,000
Common stock	1,350,000	1,350,000
Earned surplus	2,771,050	2,625,513
Total	\$8,919,461	\$8,670,563

(E. I.) du Pont de Nemours & Co., Inc.-New Member of Finance Committee-

H. F. du Pont, a member of the finance committee since 1916, has resigned and will be succeeded by L. du Pont Copeland, associated with the company since 1929 and elected a director last year. Mr. du Pont will retain his membership on the board of directors which he has he'd since 1904.—V, 158, p. 769.

Eastern Dairies, Ltd. (& Si	ubs.)—Ea	rnings—	
Years Ended March 31— Operating profit Bond interest	1943 \$767,563 146,263	1942 \$561,034 145,980	1941 \$588,274 147,469
Premium paid on foreign funds for bond interest	16,121 169,866	16,066	15,755
Provision for income taxes	\$250,507	\$357,987	24,019 \$401,031
Depreciation	176,935 81,068	296,472 45,618	372,836 1, 6,418
Net profit	†\$7,496	\$15.897	\$21,776

\$5,946,639.
Liabilities—Accounts payable and accrued liabilities, \$^47,893; texes due and accrued, \$135,251; salemen's deposits and unredeemed tirksts, \$105,365; accrued bond interest (including provision for premium on U. S. dollars), \$68,806; equity available for subsidiary companies' shares in hands of public, \$1,604,646; 6% 20-year first colleterst trust sirking fund convertible bonds, series A, \$2,479,500; 7% cumulative preference stock (par \$100), \$2,500,000; common stock, \$9,020 theres no part, \$1,579,210; capital deficit, \$2,744,051; deficit, subject to final determination of liability for income and excess profits trues, \$442,743; deferred surplus, \$13,168; total, \$5,946,839.—V. 156, p. 251.

Easy Washing Machine Co., Ltd .- Accrued Dividend-

The directors have declared a dividend of 17½ cents per share on account of accumulations in addition to a quarterly dividend of 17½ cents per share on the 7½ cumul. preferred stock, par \$10, both payable Oct. 1 to holders of record Sept. 15.

Income Statement for the 6 Months Ending June 30, 1943

Gross profit Selling, administrative and general expenses	\$942,447 606,570
Profit from operations.	\$335,877 24,343
Profit before other charges Income tax Excess profits tax (less post-war credit of \$11,600) Interest paid	\$360,221 78,800 104,600 46,762
Net profitProvision for post-war rehabilitation	\$130,058 25,000
Profit transferred to earned surplusEarnings per share	\$105,058 \$0.21

Balance Sheet, June 30, 1943

Balance Sheet, June 30, 1943

Assets—Cash in banks and on hand, \$439,280; U. S. Government securities, at cost, \$18,500; accounts receivable, \$2,329,792; inventories, \$3,947,963; advances to washing machine industry for gun mount tools and equipment, \$9,968; other assets, \$56,406; capital assets, \$3,317,268; deferred charges, \$164,491; total, \$10,283,669.

Liabilities—Accounts payable, \$1,024,021; accrued wages, \$388,942; accrued taxes, \$267,300; other accrued liabilities, \$148,939; provision for estimated Federal income and excess profits taxes (less U. S. for estimated Federal income and excess profits taxes tess U. S. Treasury notes, tax series, \$294,294), \$319,368; note payable to bank, \$35,00,000; reserve for contingencies, \$122,000; reserve for advertising expense, \$63,277; reserve for post-war rehabilitation, \$25,000; common stock without par value (class "A"—57,240 shares; class "B," 461,374 shares), \$2,456,808; capital surplus, \$500,000; earned surplus, \$1,537,-168; treasury stock, 18,150 shares of class "B" common stock, Dr\$69,-150,000; earned surplus, \$1,537,-168; treasury stock, 18,150 shares of class "B" common stock, Dr\$69,-150,000; earned surplus, \$1,537,-168; treasury stock, 18,150 shares of class "B" common stock, Dr\$69,-150,000; earned surplus, \$1,537,-168; treasury stock, \$1,500; earned surplus, \$1,530; e 154; total, \$10,283,669.-V. 156, p. 2222.

Ebasco Services Inc.—Weekly Input-

For the week ended Sept. 16, 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:	—Thou	usands of	Kilowatt-Ho	
Operating Subsidiaries of— American Power & Light Co Electric Power & Light Corp National Power & Light Co	1943 192,970 112,816 101,565	1942 161,312 89,930 89,933	Amount 31,658 22,886 11,632	19.6 25.4 13.0
The above figures do not include not appearing in both periods.—V.	the syster 158, p. 11	n inputs o 31.	of any com	panies

Economy Grocery Stores Corp.—Earnings—

(Including w	holly owned	l affiliated	companies)	
Years Ended— Sales Less cost	\$29,613,358	\$26,406,331	June 28,'41 \$22,755,802 18,055,263	\$20,881,083
Gross profits on sales	\$5,525,166	\$5,180,646	\$4,700,539	\$4,558,265
Other income, etc	151,886	150,816	138,785	138,602
Gross income Deduct oper, exp. (incl. Fed. taxes and deprec.	\$5,677,052 5,389,474	\$5,331,462 5,047,464	\$4,839,324 4,545,621	\$4,696,867 4,458,114
Net income	\$287,577	\$283,998	\$293,703	\$238,753
Dividends paid	120,000	120,000	120,000	126,000
Balance, surplus	\$167,577	\$163,998	\$173,703	\$112,753
Shs. cap. stk. (no par).	120,000	120,000	120,000	120,000
Earnings per share	\$2.40	\$2.37	\$2.45	\$1,99

Consolidated Balance Sheet, June 26, 1943

-Cash on hand and in banks, \$721,691; accounts receivable \$102,071; investments, \$61,490; inventories, \$2,887,239; post-war refund of Federal excess profits taxes, \$11,864; investments of S. S. Realty Co., Inc., \$375,515; fixed assets, \$1,644,940; deferred charges to operations, \$348,926; total, \$6,153,746.

(Continued on page 1277)

Redemption Galls and Sinking Fund Notices

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

네트를 하다면 한다면 나무를 가지 않는 것이 하는데 하는데 하는데 하는데 하는데 그렇게 되는데 그렇게 되는데 하는데 하는데 하는데 하는데 하는데 하는데 하는데 하는데 하는데 하		
Company and Issue— D	ate	Pag
Alabama State Bridge Corp., 4% bonds due 1952Dec	1.	83
American Bakeries Co., class A stockNov	15	1000
American I. G. Chemical Corp., 51/2% debs. due 1949_Nov	1	94.
American Tobacco Co., 20-yr. 3 debentures due 1962 Oct	15	1128
American Viscose Corp., 5% cumul. preferred stockNov	1	
Associated Breweries of Canada, Ltd., preferred stock_Sep	30	103
Baumann (Ludwig) & Co., 1st preferred stockSep	28	112
Beatrice Creamery Co., \$5 preferred stockOct.	1	288
Bendix Home Appliances, Inc., class A stockNov	30	103
Binghamton Gas Works, gen. mtge. 5% 50-yr. gold bdsOct	1	760
Boulevard Temple M. E. Church-		
1st mortgage bonds due 1952Oct	1	
Central Arkansas Public Service Corp. 1st lien & col.	4 700	1-11-64
trust 5% bonds, series AOCC	16	1128
Chesapeake & Ohio Ry. series A preference stockOct	1	885
Chesapeane & Can	20	102

981. 769

1034

578 1035

897

1178

1179 1179 295

1180

bonds, due 1952
Thternational Ry. Co., ref. & improv. mtge. bonds. Sep 27
International Rys. of Central America. 1st mtge. 5s,
due 1972
Nov 1
Nov 1
Nov 1
Nov 1
Nov 2
Nov 1
Nov 1
Nov 2
Nov 1
Nov 2
Nov 1
No

London (Ont.), 1st mtge. 4% bonds, \$\text{sries A}\$. Oct 1

St. Benedict's Abbey, 1st 4s due 1945-1946. Nov 1

Shawinigan Water & Power Co., 1st mtge. & collattrust sinking fund 4% bonds, series F, due 1961. Oct 1

South. Calif. Gas Co., 1st mtge. 3¼% bonds, due 1970... Oct 1

Southern Natural Gas Co. 1st mtge. pipe line s. f. 3¼% bonds due 1956. Oct 1

Southern United Gas Co., 1st lier 6% income bonds... Oct 20

Southwestern Pub. Service Co., ser. notes due 1943-54. Oct 5

Southwestern States Telephone Co...

Ist 6s, series B, due 1949. Dec 1

Swan Co., series A deferred bonds of 1926. Oct 30

Taylor Wharton Iron & Steel Co., collateral trust 7½s, due 1958. Oct 1

Company and Issue—	Date	Page
University of Illinois Medical, Dental & Pharmacy Bldg.— Revenue bonds, dated 1941	Nov 1	683
Valvoline Oil Co.— 15-yr. 7% gold debentures extended at 5% to 1947.—	Nov. 1	‡2056
Warren Bros. Co., col. tr. 5% inc. bds., ser. B, due 1977.	Oct 8	1079
Werner BrosKennelly Co., 1st mtge. 5s, due 1955		991
West Texas Utilities Co., 1st mtge, 334s, ser, A, due 1969		
Whitaker Paper Co., 7% preferred stock	Oct 1	684
Witherbee Sherman Corp., 1st mtge, 6s, due 1963	Sep. 28	W.
Wurlitzer (Rudolph) Co., preferred stock	Oct 1	12460

DIVIDENDS

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

Bank and Trust Companies	declared. The dividends announced this we	ek are:		
Bank and Trust Companies	Name of Company			
Allegheny Trust Co. (Pittsburgh) quar.	Bank and Trust Com	SALE A TONGETON		
Barnett National Bank (Jacksonville, Pla.) Quatterly Sommens Nat'l Bank of St. Louis (quar.) Sommens Nat'l Bank of St. Louis (quar.) Quarterly Canadian Bank of Commerce Toronto— Quarterly Citizens Commercial Trust & Savings Bank (Pasadena, Cal.) (quarterly) Citizens Commercial Trust & Savings Bank (Pasadena, Cal.) (quarterly) Citizens Commercial Trust & Savings Bank (Pasadena, Cal.) (quarterly) Citizens Commercial Trust & Savings Bank (Pasadena, Cal.) (quarterly) Citizens Commercial Trust & Savings Bank (Pasadena, Cal.) (quarterly) Citizens Commercial Trust & Savings Bank (Pasadena, Cal.) (quarterly) Citizens Commercial Trust & Savings Bank (Pasadena, Cal.) (quarterly) Citizens Commercial Trust & Savings Bank (Pasadena, Cal.) (quarterly) Colonial Trust (Pitisburgh) (quar.) Colonial Trust (Waterbury, Comn.) (quar.) Colonial Trust (Waterbury, Comn.) (quar.) Colombial National Bank (Wash, D. C.) (1s-a) Commonwealth Trust (Pitisburgh) (quar.) Commonwealth Trust (Pitisburgh) (quar.) Semi-annual Eastern Trust Co. (Wagusta, Me.) Semi-annual Semi-annual Semi-annual Semi-annual Semi-annual Sesemi-annual Sesemi-annual Sesemi-annual Quarterly Soc (Dolland)			10- 1	9-30
Barnett National Bank (Jacksonville, Fla.) Qualterly 500 10 1 9-30 Extra 500 10 1 9-30 Quarterly 300 1 1 9-30 Quarterly 300 1 2 12-21 Canadian Bank of Commerce Torontor Guarterly 31½ 11 1 9-30 Citizens Commercial Trust & Savings Bank (Pasadena, Cal.) (quarterly) 51½ 10 1 9-20 Citizens Commercial Trust & Savings Bank (Pasadena, Cal.) (quarterly) 51½ 10 1 9-20 Extra 250 10 1 9-20 Citinton Trust Co. (N.Y.) (quar.) 35 10 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) 31 10 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) 31 10 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) 31 10 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) 31 10 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) 31 10 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) 31 10 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) 31 10 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) 31 10 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) 31 10 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) 31 10 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) 31 10 1 9-20 Colonial Trust (Waterbury) 32 0 1 9-20 Colonial Trust (Waterbu	Bankers Trust Co. (Detroit) (s-a)	40c	10-15	10- 5
Samilar Saming	Barnett National Bank (Jacksonville, Fla.) -		"林文"等	
Citizens Commercial Trust & Savings Bank (Pasadena, Cal.) (quarterly \$1½ 10 - 1 9-27 Clearfield Trust Co. (Clearfield, Pa.) (quar.) \$20 10 - 1 9-20 Extra \$25 10 - 1 9-20 Extra \$35 10 - 1 9-20 Clinton Trust Co. (N. Y.) (quar.) \$35 10 - 1 9-20 Colonial Trust (Pittsburgh) (quar.) \$31 10 - 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$31 10 - 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$31 10 - 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$31 10 - 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$30 10 - 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$30 10 - 1 9-20 Colonial Trust (Wilmington) (quar.) \$30 10 - 1 9-20 Colonial Trust (Wilmington) (quar.) \$30 10 - 1 9-20 Colonial Trust (Wilmington) (quar.) \$37 (10 - 15 9-20 Colonial Trust & Co. (Milmington) (quar.) \$37 (10 - 15 9-20 Colonial Trust & Co. (Milmington) (quar.) \$37 (10 - 15 9-20 Colonial Trust & Co. (Magusta, Me.) (5-a) \$1 10 - 19 10 - 1 Eastern Trust & Co. (Mayusta, Me.) (5-a) \$1 10 - 19 10 - 1 Eastern Trust & Co. (Saltimore, Md.) (quar.) \$75 10 - 5 9-30 Pol. Further of Colonial Trust (Co. (Saltimore, Md.) (quar.) \$75 10 - 5 9-30 Pol. Further of Colonial Trust (Co. (Saltimore, Md.) (quar.) \$45 9-30 9-15 Further of Colonial Trust (Co. (Saltimore, Md.) (quar.) \$45 9-30 9-15 Further of Colonial Trust (Mobile, Ala.) (quar.) \$50 10 - 1 9-20 Further of Colonial Trust (Mobile, Ala.) (quar.) \$50 10 - 1 9-20 Further of Colonial Trust (Mobile, Ala.) (quar.) \$50 10 - 1 9-20 Further of Colonial Trust (Mobile, Ala.) (quar.) \$50 10 - 1 9-21 Further of Colonial Trust (Co. (Cambridge, Mass.) \$60 10 - 1 9-21 Further of Colonial Trust (Co. (Cambridge, Mass.) \$60 10 - 1 9-21 Further of Colonial Trust (Co. (Cambridge, Mass.) \$60 10 - 1 9-21 Further of Colonial Trust (Co. (Cambridge, Mass.) \$60 10 - 1 9-22 Further of C	Quarterly	\$11/2	10- 1	9-30
Citizens Commercial Trust & Savings Bank (Pasadena, Cal.) (quarterly \$1½ 10 - 1 9-27 Clearfield Trust Co. (Clearfield, Pa.) (quar.) \$20 10 - 1 9-20 Extra \$25 10 - 1 9-20 Extra \$35 10 - 1 9-20 Clinton Trust Co. (N. Y.) (quar.) \$35 10 - 1 9-20 Colonial Trust (Pittsburgh) (quar.) \$31 10 - 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$31 10 - 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$31 10 - 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$31 10 - 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$30 10 - 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$30 10 - 1 9-20 Colonial Trust (Wilmington) (quar.) \$30 10 - 1 9-20 Colonial Trust (Wilmington) (quar.) \$30 10 - 1 9-20 Colonial Trust (Wilmington) (quar.) \$37 (10 - 15 9-20 Colonial Trust & Co. (Milmington) (quar.) \$37 (10 - 15 9-20 Colonial Trust & Co. (Milmington) (quar.) \$37 (10 - 15 9-20 Colonial Trust & Co. (Magusta, Me.) (5-a) \$1 10 - 19 10 - 1 Eastern Trust & Co. (Mayusta, Me.) (5-a) \$1 10 - 19 10 - 1 Eastern Trust & Co. (Saltimore, Md.) (quar.) \$75 10 - 5 9-30 Pol. Further of Colonial Trust (Co. (Saltimore, Md.) (quar.) \$75 10 - 5 9-30 Pol. Further of Colonial Trust (Co. (Saltimore, Md.) (quar.) \$45 9-30 9-15 Further of Colonial Trust (Co. (Saltimore, Md.) (quar.) \$45 9-30 9-15 Further of Colonial Trust (Mobile, Ala.) (quar.) \$50 10 - 1 9-20 Further of Colonial Trust (Mobile, Ala.) (quar.) \$50 10 - 1 9-20 Further of Colonial Trust (Mobile, Ala.) (quar.) \$50 10 - 1 9-20 Further of Colonial Trust (Mobile, Ala.) (quar.) \$50 10 - 1 9-21 Further of Colonial Trust (Co. (Cambridge, Mass.) \$60 10 - 1 9-21 Further of Colonial Trust (Co. (Cambridge, Mass.) \$60 10 - 1 9-21 Further of Colonial Trust (Co. (Cambridge, Mass.) \$60 10 - 1 9-21 Further of Colonial Trust (Co. (Cambridge, Mass.) \$60 10 - 1 9-22 Further of C	Postmens Nat'l Bank of St. Louis (quar)	30c	10- 1	9-20
Citizens Commercial Trust & Savings Bank (Pasadena, Cal.) (quarterly \$1½ 10 - 1 9-27 Clearfield Trust Co. (Clearfield, Pa.) (quar.) \$20 10 - 1 9-20 Extra \$25 10 - 1 9-20 Extra \$35 10 - 1 9-20 Clinton Trust Co. (N. Y.) (quar.) \$35 10 - 1 9-20 Colonial Trust (Pittsburgh) (quar.) \$31 10 - 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$31 10 - 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$31 10 - 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$31 10 - 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$30 10 - 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$30 10 - 1 9-20 Colonial Trust (Wilmington) (quar.) \$30 10 - 1 9-20 Colonial Trust (Wilmington) (quar.) \$30 10 - 1 9-20 Colonial Trust (Wilmington) (quar.) \$37 (10 - 15 9-20 Colonial Trust & Co. (Milmington) (quar.) \$37 (10 - 15 9-20 Colonial Trust & Co. (Milmington) (quar.) \$37 (10 - 15 9-20 Colonial Trust & Co. (Magusta, Me.) (5-a) \$1 10 - 19 10 - 1 Eastern Trust & Co. (Mayusta, Me.) (5-a) \$1 10 - 19 10 - 1 Eastern Trust & Co. (Saltimore, Md.) (quar.) \$75 10 - 5 9-30 Pol. Further of Colonial Trust (Co. (Saltimore, Md.) (quar.) \$75 10 - 5 9-30 Pol. Further of Colonial Trust (Co. (Saltimore, Md.) (quar.) \$45 9-30 9-15 Further of Colonial Trust (Co. (Saltimore, Md.) (quar.) \$45 9-30 9-15 Further of Colonial Trust (Mobile, Ala.) (quar.) \$50 10 - 1 9-20 Further of Colonial Trust (Mobile, Ala.) (quar.) \$50 10 - 1 9-20 Further of Colonial Trust (Mobile, Ala.) (quar.) \$50 10 - 1 9-20 Further of Colonial Trust (Mobile, Ala.) (quar.) \$50 10 - 1 9-21 Further of Colonial Trust (Co. (Cambridge, Mass.) \$60 10 - 1 9-21 Further of Colonial Trust (Co. (Cambridge, Mass.) \$60 10 - 1 9-21 Further of Colonial Trust (Co. (Cambridge, Mass.) \$60 10 - 1 9-21 Further of Colonial Trust (Co. (Cambridge, Mass.) \$60 10 - 1 9-22 Further of C	Quarterly	30c	1- 2	12-21
Citizens Commercial Trust & Savings Bank (Pasadena, Cal.) (quarterly \$1½ 10 - 1 9-27 Clearfield Trust Co. (Clearfield, Pa.) (quar.) \$20 10 - 1 9-20 Extra \$25 10 - 1 9-20 Extra \$35 10 - 1 9-20 Clinton Trust Co. (N. Y.) (quar.) \$35 10 - 1 9-20 Colonial Trust (Pittsburgh) (quar.) \$31 10 - 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$31 10 - 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$31 10 - 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$31 10 - 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$30 10 - 1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$30 10 - 1 9-20 Colonial Trust (Wilmington) (quar.) \$30 10 - 1 9-20 Colonial Trust (Wilmington) (quar.) \$30 10 - 1 9-20 Colonial Trust (Wilmington) (quar.) \$37 (10 - 15 9-20 Colonial Trust & Co. (Milmington) (quar.) \$37 (10 - 15 9-20 Colonial Trust & Co. (Milmington) (quar.) \$37 (10 - 15 9-20 Colonial Trust & Co. (Magusta, Me.) (5-a) \$1 10 - 19 10 - 1 Eastern Trust & Co. (Mayusta, Me.) (5-a) \$1 10 - 19 10 - 1 Eastern Trust & Co. (Saltimore, Md.) (quar.) \$75 10 - 5 9-30 Pol. Further of Colonial Trust (Co. (Saltimore, Md.) (quar.) \$75 10 - 5 9-30 Pol. Further of Colonial Trust (Co. (Saltimore, Md.) (quar.) \$45 9-30 9-15 Further of Colonial Trust (Co. (Saltimore, Md.) (quar.) \$45 9-30 9-15 Further of Colonial Trust (Mobile, Ala.) (quar.) \$50 10 - 1 9-20 Further of Colonial Trust (Mobile, Ala.) (quar.) \$50 10 - 1 9-20 Further of Colonial Trust (Mobile, Ala.) (quar.) \$50 10 - 1 9-20 Further of Colonial Trust (Mobile, Ala.) (quar.) \$50 10 - 1 9-21 Further of Colonial Trust (Co. (Cambridge, Mass.) \$60 10 - 1 9-21 Further of Colonial Trust (Co. (Cambridge, Mass.) \$60 10 - 1 9-21 Further of Colonial Trust (Co. (Cambridge, Mass.) \$60 10 - 1 9-21 Further of Colonial Trust (Co. (Cambridge, Mass.) \$60 10 - 1 9-22 Further of C	Canadian Bank of Commerce (Toronto)	+0114	4.1	0.20
Clearfield Trust Co. (Clearfield, Pa.) (quart.) \$2 10-1 9-20 Extra \$2 10-1 9-20 Colonial Trust (O. (N.Y.) (quar.) \$3 10-1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$1 10-1 9-20 Colonial Trust (Waterbury, Conn.) (quar.) \$1 10-1 9-20 Colonial Trust (O. Jersey (Ely) (quar.) \$3 10-1 9-20 Colonial Trust (O. Jersey (Ely) (quar.) \$5 10-1 9-20 Commercial Trust Co. (Jersey (Ely) (quar.) \$5 10-1 9-20 Commonwealth Trust (Pittsburgh) (quar.) \$5 10-1 9-20 Commonwealth Trust (O. (Magusta, Me.) (s-8) \$1 10-9 10-1 Eastern Trust & Banking (Bangor, Me.) \$6 10-1 9-20 Equitable Trust Co. (N.Y.) (quarterly) \$6 10-1 9-25 Empire Trust Co. (Mathimore, Md.) (quar.) \$6 10-1 9-25 Empire Trust Co. (Baltimore, Md.) (quar.) \$6 10-1 9-25 Empire Trust Co. (Elatimore, Md.) (quar.) \$6 10-1 9-25 Empire Trust Co. (Baltimore, Md.) (quar.) \$6 10-1 9-25 Empire Trust Co. (Elatimore, Md.) (quar.) \$6 10-1 9-25 Empire Trust Co. (Elatimore, Md.) (quar.) \$6 10-1 9-25 Empire Trust Co. (Elatimore, Md.) (quar.) \$6 10-1 9-25 Empire Trust Co. (Elatimore, Md.) (quar.) \$6 10-1 9-25 Empire Trust Co. (Elatimore, Md.) (quar.) \$6 10-1 9-25 Empire Trust Co. (Elatimore, Md.) (quar.) \$6 10-1 9-25 Empire Trust Co. (Elatimore, Md.) (quar.) \$6 10-1 9-25 Empire Trust Co. (Elatimore, Md.) (quar.) \$6 10-1 9-25 Empire Trust Co. (Elatimore, Md.) (quar.) \$6 10-1 9-25 Empire Trust Co. (Elatimore, Montial) \$6 10-1 9-25 Empire Trust Co. (Elatimore, Montial) \$6 10-1 9-25 Empire Trust Co. (Cambridge, Mass.) \$6 10-1 9-25 Empire Trust Co. (Cambridge, Mass.) \$6 10-1 9-25 Empire Trust Co. (Elatimore, Marterly) \$6 10-1 9-25 Empire Trust Co. (Elatimore, Marterly) \$7 5 9-30 9-30 Empire Trust Co. (Elatim	Citizens Commercial Trust & Savings Bank	101/2	11-11	9-30
Empire Trust Co. (N. Y.) (quarterly)	(Pasadena, Cal.) (quarterly)	- \$11/2	10- 1	9-27
Empire Trust Co. (N. Y.) (quarterly)	Clearfield Trust Co. (Clearfield, Pa.) (quar.)	\$2	10-1	9-20
Empire Trust Co. (N. Y.) (quarterly)	Clinton Trust Co (N V) (quar)	250 35c	10- 1	9-24
Empire Trust Co. (N. Y.) (quarterly)	Colonial Trust (Pittsburgh) (quar.)	\$1	10-1	9-27
Empire Trust Co. (N. Y.) (quarterly)	Colonial Trust (Waterbury, Conn.) (quar.)	\$1	10-1	9-20
Empire Trust Co. (N. Y.) (quarterly)	Commercial Trust Co. (Jersey City) (quar)	50c	10- 1	9-25
Empire Trust Co. (N. Y.) (quarterly)	Commonwealth Trust (Pittsburgh) (quar.)	\$1.	10- 1	9-20
Empire Trust Co. (N. Y.) (quarterly)	Delaware Trust Co. (Wilmington) (quar.)	37½c	10-15	9-30
Empire Trust Co. (N. Y.) (quarterly)	Depositors Trust Co. (Augusta, Me.) (s-a)	\$1	10- 9	10-1
Empire Trust Co. (N. Y.) (quarterly)	Semi-annual	\$6	10- 1	9-25
Quarterly S4½ 10-1 9-25	Empire Trust Co. (N. Y.) (quarterly)	75c	10- 5	9-30
Quarterly S4½ 10-1 9-25	Equitable Trust Co. (Baltimore, Md.) (quar.)	100	10-1	9-24
Quarterly	Farmers & Merchants Nat'l Bank (Los Ang.)—	\$4.00	3-30	3-11
First National Bank (Mobile, Ala.) (quar.) First National Bank (Portland, Ore.) (initial) Additional Additional Bank (Portland, Ore.) (initial) Additional First National Bank of St. Paul (Minn.) (s-a) First National Bank of Canada (Montreal) Non-cum, preferred (quarterly) Cuarterly Merchants Nat'l Bank of Boston (quar.) Merchants Nat'l Bank of Chicago (quar.) Cuarterly Morristown Trust Co. (Balt.) (quar.) Sandanually Courterly Semi-annually Extra Northern Trust Co. (Chicago) (quar.) Semi-annually Extra Semi-annually Courterly Republic National Bank (Pat.) Cuarterly Republic National Bank (Pat.) Cuarterly Republic National Bank of Dallas (Texas) Quarterly Republic National Bank of Dallas (Texas) Quarterly Republic National Bank of Dallas (Texas) Quarterly South Norwalk Trust Co. (Conn.) (quar.) South N	Quarterly	\$41/2	a 10- 1	9-25
First National Bank (Mobile, Ala.) (quar.) First National Bank (Portland, Ore.) (initial) Additional Additional Bank (Portland, Ore.) (initial) Additional First National Bank of St. Paul (Minn.) (s-a) First National Bank of Canada (Montreal) Non-cum, preferred (quarterly) Cuarterly Merchants Nat'l Bank of Boston (quar.) Merchants Nat'l Bank of Chicago (quar.) Cuarterly Morristown Trust Co. (Balt.) (quar.) Sandanually Courterly Semi-annually Extra Northern Trust Co. (Chicago) (quar.) Semi-annually Extra Semi-annually Courterly Republic National Bank (Pat.) Cuarterly Republic National Bank (Pat.) Cuarterly Republic National Bank of Dallas (Texas) Quarterly Republic National Bank of Dallas (Texas) Quarterly Republic National Bank of Dallas (Texas) Quarterly South Norwalk Trust Co. (Conn.) (quar.) South N	First & Merchants Nat'l Bank (Richmond) -	500	10 1	0.00
N. J.; quarterly \$2 9-30 9-20 Quarterly \$2 12-31 12-21 General Trust Co. of Canada (Montreal) Non-cum, preferred (quarterly \$11/4 10-15 9-30 Guaranty Trust Co. of Canada (quar.) \$11/4 10-15 9-30 Harvard Trust Co. (Gambridge, Mass.) \$11/4 10-15 9-30 Guaranty Trust Co. (Gambridge, Mass.) \$11/4 10-15 9-30 Guarterly \$60c 10-1 9-21 Extra 15c 10-1 9-21 Extra 15c 10-1 9-21 Extra 15c 10-1 9-25	First National Bank (Dallas Text) (quar)	45c	9-30	9-20
N. J.; quarterly \$2 9-30 9-20 Quarterly \$2 12-31 12-21 General Trust Co. of Canada (Montreal) Non-cum, preferred (quarterly \$11/4 10-15 9-30 Guaranty Trust Co. of Canada (quar.) \$11/4 10-15 9-30 Harvard Trust Co. (Gambridge, Mass.) \$11/4 10-15 9-30 Guaranty Trust Co. (Gambridge, Mass.) \$11/4 10-15 9-30 Guarterly \$60c 10-1 9-21 Extra 15c 10-1 9-21 Extra 15c 10-1 9-21 Extra 15c 10-1 9-25	First National Bank (Mobile, Ala.) (quar.)	75c	10-1	9-30
N. J.; quarterly \$2 9-30 9-20 Quarterly \$2 12-31 12-21 General Trust Co. of Canada (Montreal) Non-cum, preferred (quarterly \$11/4 10-15 9-30 Guaranty Trust Co. of Canada (quar.) \$11/4 10-15 9-30 Harvard Trust Co. (Gambridge, Mass.) \$11/4 10-15 9-30 Guaranty Trust Co. (Gambridge, Mass.) \$11/4 10-15 9-30 Guarterly \$60c 10-1 9-21 Extra 15c 10-1 9-21 Extra 15c 10-1 9-21 Extra 15c 10-1 9-25	First National Bank (Portland, Ore.) (initial)	40c	10- 1	9-27
N. J.; quarterly \$2 9-30 9-20 Quarterly \$2 12-31 12-21 General Trust Co. of Canada (Montreal) Non-cum, preferred (quarterly \$11/4 10-15 9-30 Guaranty Trust Co. of Canada (quar.) \$11/4 10-15 9-30 Harvard Trust Co. (Gambridge, Mass.) \$11/4 10-15 9-30 Guaranty Trust Co. (Gambridge, Mass.) \$11/4 10-15 9-30 Guarterly \$60c 10-1 9-21 Extra 15c 10-1 9-21 Extra 15c 10-1 9-21 Extra 15c 10-1 9-25	Additional Pank of St. Paul (Minn.) (5-4)	\$51/0	10- 1	9-17
Quarterly	First Nat'l Bank & Trust Co. (Montclair,			
Quarterly	N. J.) (quarterly)	. \$2	.9-30	9-20
Lawyers Trust Co. (N. Y.) (quarterly) 25c 10-1 9-25	Quarterly	\$2	12-31	12-21
Lawyers Trust Co. (N. Y.) (quarterly) 25c 10-1 9-25	Non-cum preferred couarterly	1\$11/4	10-15	9-30
Lawyers Trust Co. (N. Y.) (quarterly) 25c 10-1 9-25	Guaranty Trust Co. of Canada (quar.)	1311/4	10-15	9-30
Lawyers Trust Co. (N. Y.) (quarterly) 25c 10-1 9-25	Harvard Trust Co. (Cambridge, Mass.)	600	10 1	0.91
Merchants Nat'l Bank of Chicago (quar.) \$33 9-30 9-30 9-30 Mercantile Trust Co. (Balt.) (quar.) \$2½ 9-30 9-30 Miners Nat'l Bank of Pottsville, Pa. (quar.) \$1.12 9-30 9-25 Quarterly \$1.13 12-31 12-24 Morristown Trust Co. (N. J.) (s-a) 75c 9-30 9-23 National Metropolitan Bank (Wash., D. C.) \$3 10-15 10-4 Semi-annually \$8 12-21 12-11 Northern Trust Co. (Chicago) (quar.) \$4½ 10-1 9-24 Quarterly \$20c 10-1 9-20 Philadelphia National Bank (Pa.) \$1.25 10-1 9-22 Philadelphia National Bank (Pa.) \$1.25 10-1 9-22 Provident Savings Bank & Trust Co. (Cinn.) \$25c 10-1 9-24 Putnam Trusts Co. (Greenwich, Conn.) \$25c 10-1 9-25 Republic National Bank of Dallas (Texas) \$25c 10-1 9-25 Republic National Bank of Dallas (Texas) \$25c 10-1 9-25 South Norwalk Trust Co. (Conn.) (quar.) \$1 10-1 9-20 Southington Bank & Trust (Conn.) (quar.) \$1 9-30 9-13 Extra \$50c 9-30 9-13 Springfield Safe Deposit & Trust Co. (Mass.) Quarterly \$25c 10-1 9-21 State Bank of Kenmore \$25c 9-30 9-20 State Street Trust Co. (Boston, Mass.) \$2 10-1 9-23 Texas Bank & Trust Co. (Dallas, Texas) \$40c 9-30 9-25 Textlle Banking Co. (N. Y.) (quarterly) \$40c 9-30 9-25 Textlle Banking Co. (N. Y.) (quarterly) \$50c 9-28 9-24 Thompking City Trust (Libeaca, N. Y.) (quarterly) \$50c 9-28 9-24 Thompking City Trust (Libeaca, N. Y.) (quarterly) \$50c 10-1 9-14 \$70c \$70c	Extra	15c	10- 1	9-21
Merchants Nat'l Bank of Chicago (quar.) \$33 9-30 9-30 9-30 Mercantile Trust Co. (Balt.) (quar.) \$2½ 9-30 9-30 Miners Nat'l Bank of Pottsville, Pa. (quar.) \$1.12 9-30 9-25 Quarterly \$1.13 12-31 12-24 Morristown Trust Co. (N. J.) (s-a) 75c 9-30 9-23 National Metropolitan Bank (Wash., D. C.) \$3 10-15 10-4 Semi-annually \$8 12-21 12-11 Northern Trust Co. (Chicago) (quar.) \$4½ 10-1 9-24 Quarterly \$20c 10-1 9-20 Philadelphia National Bank (Pa.) \$1.25 10-1 9-22 Philadelphia National Bank (Pa.) \$1.25 10-1 9-22 Provident Savings Bank & Trust Co. (Cinn.) \$25c 10-1 9-24 Putnam Trusts Co. (Greenwich, Conn.) \$25c 10-1 9-25 Republic National Bank of Dallas (Texas) \$25c 10-1 9-25 Republic National Bank of Dallas (Texas) \$25c 10-1 9-25 South Norwalk Trust Co. (Conn.) (quar.) \$1 10-1 9-20 Southington Bank & Trust (Conn.) (quar.) \$1 9-30 9-13 Extra \$50c 9-30 9-13 Springfield Safe Deposit & Trust Co. (Mass.) Quarterly \$25c 10-1 9-21 State Bank of Kenmore \$25c 9-30 9-20 State Street Trust Co. (Boston, Mass.) \$2 10-1 9-23 Texas Bank & Trust Co. (Dallas, Texas) \$40c 9-30 9-25 Textlle Banking Co. (N. Y.) (quarterly) \$40c 9-30 9-25 Textlle Banking Co. (N. Y.) (quarterly) \$50c 9-28 9-24 Thompking City Trust (Libeaca, N. Y.) (quarterly) \$50c 9-28 9-24 Thompking City Trust (Libeaca, N. Y.) (quarterly) \$50c 10-1 9-14 \$70c \$70c	Lawyers Trust Co. (N. Y.) (quarterly)	25c	10- 1	9-25
Merchants Nat'l Bank of Chicago (quar.) \$33 9-30 9-30 9-30 Mercantile Trust Co. (Balt.) (quar.) \$2½ 9-30 9-30 Miners Nat'l Bank of Pottsville, Pa. (quar.) \$1.12 9-30 9-25 Quarterly \$1.13 12-31 12-24 Morristown Trust Co. (N. J.) (s-a) 75c 9-30 9-23 National Metropolitan Bank (Wash., D. C.) \$3 10-15 10-4 Semi-annually \$8 12-21 12-11 Northern Trust Co. (Chicago) (quar.) \$4½ 10-1 9-24 Quarterly \$20c 10-1 9-20 Philadelphia National Bank (Pa.) \$1.25 10-1 9-22 Philadelphia National Bank (Pa.) \$1.25 10-1 9-22 Provident Savings Bank & Trust Co. (Cinn.) \$25c 10-1 9-24 Putnam Trusts Co. (Greenwich, Conn.) \$25c 10-1 9-25 Republic National Bank of Dallas (Texas) \$25c 10-1 9-25 Republic National Bank of Dallas (Texas) \$25c 10-1 9-25 South Norwalk Trust Co. (Conn.) (quar.) \$1 10-1 9-20 Southington Bank & Trust (Conn.) (quar.) \$1 9-30 9-13 Extra \$50c 9-30 9-13 Springfield Safe Deposit & Trust Co. (Mass.) Quarterly \$25c 10-1 9-21 State Bank of Kenmore \$25c 9-30 9-20 State Street Trust Co. (Boston, Mass.) \$2 10-1 9-23 Texas Bank & Trust Co. (Dallas, Texas) \$40c 9-30 9-25 Textlle Banking Co. (N. Y.) (quarterly) \$40c 9-30 9-25 Textlle Banking Co. (N. Y.) (quarterly) \$50c 9-28 9-24 Thompking City Trust (Libeaca, N. Y.) (quarterly) \$50c 9-28 9-24 Thompking City Trust (Libeaca, N. Y.) (quarterly) \$50c 10-1 9-14 \$70c \$70c	Lincoln Bank & Trust (Louisville, Ky.)		10.1	0.05
Merchants Nat'l Bank of Chicago (quar.) \$33 9-30 9-30 9-30 Mercantile Trust Co. (Balt.) (quar.) \$2½ 9-30 9-30 Miners Nat'l Bank of Pottsville, Pa. (quar.) \$1.12 9-30 9-25 Quarterly \$1.13 12-31 12-24 Morristown Trust Co. (N. J.) (s-a) 75c 9-30 9-23 National Metropolitan Bank (Wash., D. C.) \$3 10-15 10-4 Semi-annually \$8 12-21 12-11 Northern Trust Co. (Chicago) (quar.) \$4½ 10-1 9-24 Quarterly \$20c 10-1 9-20 Philadelphia National Bank (Pa.) \$1.25 10-1 9-22 Philadelphia National Bank (Pa.) \$1.25 10-1 9-22 Provident Savings Bank & Trust Co. (Cinn.) \$25c 10-1 9-24 Putnam Trusts Co. (Greenwich, Conn.) \$25c 10-1 9-25 Republic National Bank of Dallas (Texas) \$25c 10-1 9-25 Republic National Bank of Dallas (Texas) \$25c 10-1 9-25 South Norwalk Trust Co. (Conn.) (quar.) \$1 10-1 9-20 Southington Bank & Trust (Conn.) (quar.) \$1 9-30 9-13 Extra \$50c 9-30 9-13 Springfield Safe Deposit & Trust Co. (Mass.) Quarterly \$25c 10-1 9-21 State Bank of Kenmore \$25c 9-30 9-20 State Street Trust Co. (Boston, Mass.) \$2 10-1 9-23 Texas Bank & Trust Co. (Dallas, Texas) \$40c 9-30 9-25 Textlle Banking Co. (N. Y.) (quarterly) \$40c 9-30 9-25 Textlle Banking Co. (N. Y.) (quarterly) \$50c 9-28 9-24 Thompking City Trust (Librae, N. Y.) (quarterly) \$50c 9-28 9-24 Thompking City Trust (Librae, N. Y.) (quarterly) \$50c 9-28 9-24 Thompking City Trust (Librae, N. Y.) (quarterly) \$50c 9-28 9-24 Thompking City Trust (Librae, N. Y.) (quarterly) \$50c 9-28 9-24 Thompking City Trust (Librae, N. Y.) (quarterly) \$50c 9-28 9-24 Thompking City Trust (Librae, N. Y.) (quarterly) \$50c 9-28 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-2	Warterly (Hazeltine Pa)	\$1 /2	10- 1	9-25
Merchants Nat'l Bank of Chicago (quar.) \$33 9-30 9-30 9-30 Mercantile Trust Co. (Balt.) (quar.) \$2½ 9-30 9-30 Miners Nat'l Bank of Pottsville, Pa. (quar.) \$1.12 9-30 9-25 Quarterly \$1.13 12-31 12-24 Morristown Trust Co. (N. J.) (s-a) 75c 9-30 9-23 National Metropolitan Bank (Wash., D. C.) \$3 10-15 10-4 Semi-annually \$8 12-21 12-11 Northern Trust Co. (Chicago) (quar.) \$4½ 10-1 9-24 Quarterly \$20c 10-1 9-20 Philadelphia National Bank (Pa.) \$1.25 10-1 9-22 Philadelphia National Bank (Pa.) \$1.25 10-1 9-22 Provident Savings Bank & Trust Co. (Cinn.) \$25c 10-1 9-24 Putnam Trusts Co. (Greenwich, Conn.) \$25c 10-1 9-25 Republic National Bank of Dallas (Texas) \$25c 10-1 9-25 Republic National Bank of Dallas (Texas) \$25c 10-1 9-25 South Norwalk Trust Co. (Conn.) (quar.) \$1 10-1 9-20 Southington Bank & Trust (Conn.) (quar.) \$1 9-30 9-13 Extra \$50c 9-30 9-13 Springfield Safe Deposit & Trust Co. (Mass.) Quarterly \$25c 10-1 9-21 State Bank of Kenmore \$25c 9-30 9-20 State Street Trust Co. (Boston, Mass.) \$2 10-1 9-23 Texas Bank & Trust Co. (Dallas, Texas) \$40c 9-30 9-25 Textlle Banking Co. (N. Y.) (quarterly) \$40c 9-30 9-25 Textlle Banking Co. (N. Y.) (quarterly) \$50c 9-28 9-24 Thompking City Trust (Librae, N. Y.) (quarterly) \$50c 9-28 9-24 Thompking City Trust (Librae, N. Y.) (quarterly) \$50c 9-28 9-24 Thompking City Trust (Librae, N. Y.) (quarterly) \$50c 9-28 9-24 Thompking City Trust (Librae, N. Y.) (quarterly) \$50c 9-28 9-24 Thompking City Trust (Librae, N. Y.) (quarterly) \$50c 9-28 9-24 Thompking City Trust (Librae, N. Y.) (quarterly) \$50c 9-28 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-24 \$10-1 9-2	Quarterly	75c	9-30	9-10
Quarterly \$1.13 12-31 12-24 Morristown Trust Co. (N. J.) (s-a) 75c 9-30 9-23 National Metropolitan Bank (Wash., D. C.) 3 10-15 10-4 Extra \$8 12-21 12-11 Northern Trust Co. (Chicago) (quar.) \$4½ 10-1 9-24 Old Kent Bank (Grand Rapids) (quar.) \$20c 10-1 9-24 Philadelphia National Bank (Pa.) \$1.25 10-1 9-22 Provident Savings Bank & Trust Co. (Cinn.) 25c 10-1 9-24 Extra 5c 10-1 9-24 Putnam Trusts Co. (Greenwich, Conn.) 25c 10-1 9-24 Republic National Bank of Dallas (Texas) 25c 10-1 9-25 Republic National Bank & Trust (Conn.) (quar.) \$1 10-1 9-25 South Norwalk Trust (Co. (Conn.) 40c 10-1 9-15 Southington Bank & Trust (Conn.) (quar.) \$1 9-30 9-13 Springfield Safe Deposit & Trust Co. (Mass.) 50c 9-30 9-13 State Stree	Merchants Nat'l Bank of Boston (quar.)	\$3	10-15	9-30
Quarterly \$1.13 12-31 12-24 Morristown Trust Co. (N. J.) (s-a) 75c 9-30 9-23 National Metropolitan Bank (Wash., D. C.) 3 10-15 10-4 Extra \$8 12-21 12-11 Northern Trust Co. (Chicago) (quar.) \$4½ 10-1 9-24 Old Kent Bank (Grand Rapids) (quar.) \$20c 10-1 9-24 Philadelphia National Bank (Pa.) \$1.25 10-1 9-22 Provident Savings Bank & Trust Co. (Cinn.) 25c 10-1 9-24 Extra 5c 10-1 9-24 Putnam Trusts Co. (Greenwich, Conn.) 25c 10-1 9-24 Republic National Bank of Dallas (Texas) 25c 10-1 9-25 Republic National Bank & Trust (Conn.) (quar.) \$1 10-1 9-25 South Norwalk Trust (Co. (Conn.) 40c 10-1 9-15 Southington Bank & Trust (Conn.) (quar.) \$1 9-30 9-13 Springfield Safe Deposit & Trust Co. (Mass.) 50c 9-30 9-13 State Stree	Merchants Nat'l Bank of Chicago (quar.)	\$2.16	9-30	9-20
Extra S8 12-21 12-11 Northern Trust Co. (Chicago) (quar.) S4½ 10-11 9-24 Old Kent Bank (Grand Rapids) (quar.) 20c 10-1 9-20 Philadelphia National Bank (Pa.) \$1.25 10-1 9-22 Provident Savings Bank & Trust Co. (Cinn.) Quarterly 25c 10-1 9-24 Extra 5c 10-1 9-24 Putnam Trusts Co. (Greenwich, Conn.) 25c 10-1 9-24 Putnam Trusts Co. (Greenwich, Conn.) 25c 10-1 9-25 Republic National Bank of Dallas (Texas) 40c 10-1 9-15 South Norwalk Trust Co. (Conn.) (quar.) \$1 10-1 9-25 Southington Bank & Trust (Conn.) (quar.) \$1 10-1 9-25 Southington Bank & Trust (Conn.) (quar.) \$1 9-30 9-13 Extra 50c 9-30 9-13 Springfield Safe Deposit & Trust Co. (Mass.) 25c 9-30 9-20 State Bank of Kenmore 25c 9-30 9-20 State Street Trust Co. (Boston, Mass.) \$2 10-1 9-23 Quarterly \$2 10-1 9-23 Texas Bank & Trust Co. (Dallas, Texas) 40c 9-30 9-25 Textlle Banking Co. (N. Y.) (quarterly) 50c 9-28 9-24 Thompkins City Trust (Libaca, N. Y.) (quarterly) 50c 9-28 9-24 Thompkins City Trust (Libaca, N. Y.) (quarterly) 50c 9-28 9-24	Miners Nat'l Bank of Pottsville, Pa. (quar.)	\$1.12	9-30	9-25
Extra S8 12-21 12-11 Northern Trust Co. (Chicago) (quar.) S4½ 10-11 9-24 Old Kent Bank (Grand Rapids) (quar.) 20c 10-1 9-20 Philadelphia National Bank (Pa.) \$1.25 10-1 9-22 Provident Savings Bank & Trust Co. (Cinn.) Quarterly 25c 10-1 9-24 Extra 5c 10-1 9-24 Putnam Trusts Co. (Greenwich, Conn.) 25c 10-1 9-24 Putnam Trusts Co. (Greenwich, Conn.) 25c 10-1 9-25 Republic National Bank of Dallas (Texas) 40c 10-1 9-15 South Norwalk Trust Co. (Conn.) (quar.) \$1 10-1 9-25 Southington Bank & Trust (Conn.) (quar.) \$1 10-1 9-25 Southington Bank & Trust (Conn.) (quar.) \$1 9-30 9-13 Extra 50c 9-30 9-13 Springfield Safe Deposit & Trust Co. (Mass.) 25c 9-30 9-20 State Bank of Kenmore 25c 9-30 9-20 State Street Trust Co. (Boston, Mass.) \$2 10-1 9-23 Quarterly \$2 10-1 9-23 Texas Bank & Trust Co. (Dallas, Texas) 40c 9-30 9-25 Textlle Banking Co. (N. Y.) (quarterly) 50c 9-28 9-24 Thompkins City Trust (Libaca, N. Y.) (quarterly) 50c 9-28 9-24 Thompkins City Trust (Libaca, N. Y.) (quarterly) 50c 9-28 9-24	Quarterly	\$1.13	12-31	12-24
Extra S8 12-21 12-11 Northern Trust Co. (Chicago) (quar.) S4½ 10-11 9-24 Old Kent Bank (Grand Rapids) (quar.) 20c 10-1 9-20 Philadelphia National Bank (Pa.) \$1.25 10-1 9-22 Provident Savings Bank & Trust Co. (Cinn.) Quarterly 25c 10-1 9-24 Extra 5c 10-1 9-24 Putnam Trusts Co. (Greenwich, Conn.) 25c 10-1 9-24 Putnam Trusts Co. (Greenwich, Conn.) 25c 10-1 9-25 Republic National Bank of Dallas (Texas) 40c 10-1 9-15 South Norwalk Trust Co. (Conn.) (quar.) \$1 10-1 9-25 Southington Bank & Trust (Conn.) (quar.) \$1 10-1 9-25 Southington Bank & Trust (Conn.) (quar.) \$1 9-30 9-13 Extra 50c 9-30 9-13 Springfield Safe Deposit & Trust Co. (Mass.) 25c 9-30 9-20 State Bank of Kenmore 25c 9-30 9-20 State Street Trust Co. (Boston, Mass.) \$2 10-1 9-23 Quarterly \$2 10-1 9-23 Texas Bank & Trust Co. (Dallas, Texas) 40c 9-30 9-25 Textlle Banking Co. (N. Y.) (quarterly) 50c 9-28 9-24 Thompkins City Trust (Libaca, N. Y.) (quarterly) 50c 9-28 9-24 Thompkins City Trust (Libaca, N. Y.) (quarterly) 50c 9-28 9-24	Morristown Trust Co. (N. J.) (s-a)	, 75C	9-30	9-23
Republic National Bank of Dallas (Texas) 400 10-1 9-15	Semi-annually	. \$3	10-15	10-, 4
Republic National Bank of Dallas (Texas) 400 10-1 9-15	Extra		12-21	12-11
Republic National Bank of Dallas (Texas) 400 10-1 9-15	Northern Trust Co. (Chicago) (quar.)	\$4 ½ 20c	10-1	9-24
Republic National Bank of Dallas (Texas) 400 10-1 9-15	Philadelphia National Bank (Pa.)	\$1.25	. 10- 1	9-22
Republic National Bank of Dallas (Texas) 400 10-1 9-15	Provident Savings Bank & Trust Co. (Cinn.)-	the section		
Republic National Bank of Dallas (Texas) 400 10-1 9-15	Quarterly	25c	10-1	9-24
Republic National Bank of Dallas (Texas) 400 10-1 9-15	Putnam Trusts Co. (Greenwich, Conn.)—	1 4 1 1 1 1 1 1		
Quarterly 40c 10-1 9-15 South Norwalk Trust Co. (Conn.) (quar.) \$1 10-1 9-20 South Norwalk Trust Co. (Conn.) (quar.) \$1 9-30 9-13 Extra 50c 9-30 9-13 Springfield Safe Deposit & Trust Co. (Mass.) 50c 10-1 9-21 State Bank of Kenmore 25c 9-30 9-20 State Street Trust Co. (Boston, Mass.) 2 10-1 9-23 Quarterly \$2 10-1 9-23 Texas Bank & Trust Co. (Dallas, Texas) 40c 9-30 9-25 Textlle Banking Co. (N. Y.) (quarterly) 50c 9-28 9-24 Thompking City Trust (Ithaca, N. Y.) (quarterly) 50c 9-28 9-24	Quarterly	. 25c	10- 1	9-25
Quarterly 50c 10.1 9-21 State Bank of Kenmore 25c 9-30 9-20 State Street Trust C6. (Boston, Mass.)— 2 10-1 9-23 Quarterly \$2 10-1 9-23 Texas Bank & Trust Co. (Dallas, Texas)— 40c 9-30 9-25 Quarterly 40c 9-30 9-25 Textlle Banking Co. (N. Y.) (quarterly) 50c 9-28 9-24 Thompking City Trust (Ithaca, N. Y.) (quarterly) 50c 10-1 9-14	Republic National Bank of Dallas (Texas)	100	10 1	0.15
Quarterly 50c 10.1 9-21 State Bank of Kenmore 25c 9-30 9-20 State Street Trust C6. (Boston, Mass.)— 2 10-1 9-23 Quarterly \$2 10-1 9-23 Texas Bank & Trust Co. (Dallas, Texas)— 40c 9-30 9-25 Quarterly 40c 9-30 9-25 Textlle Banking Co. (N. Y.) (quarterly) 50c 9-28 9-24 Thompking City Trust (Ithaca, N. Y.) (quarterly) 50c 10-1 9-14	South Norwalk Trust Co (Conn.) (quar.)	\$1	10- 1	9-20
Quarterly 50c 10.1 9-21 State Bank of Kenmore 25c 9-30 9-20 State Street Trust C6. (Boston, Mass.)— 2 10-1 9-23 Quarterly \$2 10-1 9-23 Texas Bank & Trust Co. (Dallas, Texas)— 40c 9-30 9-25 Quarterly 40c 9-30 9-25 Textlle Banking Co. (N. Y.) (quarterly) 50c 9-28 9-24 Thompking City Trust (Ithaca, N. Y.) (quarterly) 50c 10-1 9-14	Southington Bank & Trust (Conn.) (quar.)_	\$1	9-30	9-13
Quarterly 50c 10.1 9-21 State Bank of Kenmore 25c 9-30 9-20 State Street Trust C6. (Boston, Mass.)— 2 10-1 9-23 Quarterly \$2 10-1 9-23 Texas Bank & Trust Co. (Dallas, Texas)— 40c 9-30 9-25 Quarterly 40c 9-30 9-25 Textlle Banking Co. (N. Y.) (quarterly) 50c 9-28 9-24 Thompking City Trust (Ithaca, N. Y.) (quarterly) 50c 10-1 9-14	Extra	50c	9-30	9-13
State Bank of Kenmore 25c 9-30 9-20 State Street Trust Co. (Boston, Mass.) 25c 9-30 9-20 Quarterly \$2 10-1 9-23 Texas Bank & Trust Co. (Dallas, Texas) 40c 9-30 9-25 Textlle Banking Co. (N. Y.) (quarterly) 50c 9-28 9-24 Thompkins City Trust Ithaea, N. Y.) (quarterly) 50c 10-1 9-14	Quarterly Quarterly	50c	10- 1	9-21
State Street Trust Co. (Boston, Mass.)— \$2 10-1 9-23 Texas Bánk & Trust Co. (Dallas, Texas)— 40c 9-30 9-25 Textile Banking Co. (N. Y.) (quarterly) 50c 9-28 9-24 Thompkins City Trust (Ithaca, N. Y.) (quart, 50c 10-1 9-14	State Bank of Kenmore	25c	9-30	9-20
Texas Bank & Trust Co. (Dallas, Texas) 40c 9-20 9-25 Quarterly. 50c 9-28 9-24 Thompkins City Trust (Ithaca, N. Y.) (quart, 50c 50c 10-1 9-14	State Street Trust Co. (Boston, Mass.) -	100 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	10	0.00
Quarterly. 40c 9-30 9-25 Textlle Banking Co. (N. Y.) (quarterly) 50c 9-28 9-24 Thompkins City Trust (Ithaca, N. Y.) (quarterly) 50c 10-1 9-14	Texas Bank & Trust Co (Dallas Tayan	\$2	10- 1	9-23
Textile Banking Co. (N. Y.) (quarterly) 50c 9-28 9-24 Thompkins City Trust (Ithaca, N. Y.) (quar.) 50c 10-1 9-14	Quarterly,	40c	9-30	9-25
Thompkins City Trust (Ithaca, N. Y.) (quar.) 500 = 10-1 9-14	Textile Banking Co. (N. Y.) (quarterly)	50c	9-28	9-24
Torrington Nat'l Bank & Trust Co (Conn.	Thompkins City Trust (Ithaca, N. Y.) (quar.)	50c	10- 1	9-14
Quarterly	Quarterly	\$21/2	10-1	9-20
Torrington Nat'l Bank & Trust Co. (Conn.)———————————————————————————————————	Trade Bank & Trust Co. (N. Y.) (quar,129	15c	11- 1	10-20
Trust Co, of Georgia (quarterly) \$6 , 10- 1 * 9-20	Trust Co. of Georgia (quarterly)	\$6	, 10- 1	9-20

	-		
Name of Company	Per		Holders
Union Bank & Trust (Los Angeles) (quar.)	\$hare \$11/2	Payable 10- 1	9-23
Union Bank & Trust Co. (Montgomery, Ala.)— Quarterly	25c	10- 1	9-25
Union National Bank of Houston (Texas)	\$2	9-27 9-30	9-22
Quarterly Union National of Pittsburgh (Pa.) Union Trust Co. of Baltimore (irregular)	\$1½ 30c	9-30 11- 1	9-28 10-13
Union Trust Co. (Springfield, Mass.) (quar.)	50c	11- 1 10- 1	9-30
United States Trust Co. (Newark, N. J.)—Quarterly	25c	10- 1	9-23
Wells Fargo Bank & Union Trust Co. (San	62½c	10-10	10- 1
Fran.) (quarterly)	\$3¼ \$2	10- 1 10- 1	9-23 9-18
Industrial and Miscellaneous			
Aero Supply Mfg., class B	10c	10- 8	9-30
Air Reduction Co. (quarterly)	25c 25c	10-8 10-15 10-15 10-1 9-30 9-30	10-2 10-2
Extra Alabama Fuel & Iron Co. Allemania Fire Insurance (quarterly)	10c	10-1	9-16
Extra	5c 50c	9-30	9-21 9-20
Allen-Wales Adding Machine, com. (quar.)	\$11/2	9-30	
Extra 6% preferred (quarterly) American Business Credit, class A (trreg.)	\$1½ 6c	9-30 9-30 9-30	9-20
American Casualty Co. (Reading, Pa.)— Quarterly	15c	10- 1	9-23
American Cities Power & Light Corn			
\$3 conv. class A opt, div. series of 1928 (1/64th share of class B stock or 37½c		11- 1	10-11.
American Foreign Investing Corp.	25c	9-23	9-16
American Furniture Co. Inc., 7% pid. (quar.) American Home Products Corp. (monthly)	\$1.75 20c	10-15	10-13
American Maize Products (quarterly)	25c \$13/4	10-15 9-30	9-22
Anaconda Wire & Cable	25c	10-18 10- 1	10-8 9-23
(1/64th share of class B stock or 37½c in cash) American Foreign Investing Corp. American Furnture Co. Inc., 7½ pfd. (quar.) American Home Products Corp. (monthly) American Maize Products (quarterly) 7½ preferred (quarterly) Anaconda Wire & Cable Apollo Steel Co. Atlantic Realty Co. (trregular) Atlas Thrift Plan, 7½ ptd. (quar.) Atleboro Gas Light Corp. (quarterly) Auto Banking Corp. (Philadelphia)	15c	10- 1	9-20
Attas Infilt Flan, 17 piu, (quart-	\$2	10- 1	9-15 -
\$11/ convertible preferred (quarterly)	37 1/2C	9-30	9-21
Avery (B. F.) & Sons Co. Axe-Houghton Fund, Inc. (irregular). Axe-Houghton Fund "B" Inc., com. (irreg.) Babcock-Wilcox Co. (irregular) Badger Paper Mills, common	50c	10-10 10- 1	9-30 9-27
Axe-Houghton Fund "B" Inc., com. (irreg.)	30c 50c	10- 1 10-30	9-27 9-27 10-15
Badger Paper Mills, common	50c	10-25	10-15 10-21
Balger Paper Mills, common. 6% preferred (quarterly) 6% preferred (quarterly) 6% preferred series A (1924 (quar.) Battgis Brothers, 6% conv. pfd. (quar.)	20c	9-25 10-15	9-20
6' preferred (quarterly) 6' preferred series A (1924) (quar.)	\$1.50	9-15	8-31
		9-30 10- 1	9-20 9-25 9-25
5% convertible preferred (quar.) Birmingham Fire Insurance Co. (Birming-	\$11/4	10- 1	9-25
nam. Ala.i iduarterivi	000	9-30 10- 1	
Botany Worsted Mills, \$1¼ pfd. (quar.) Bridgeport Hydraulic (quar.)	30c	10- 1 10-15 9-30	9-30
Brink's Inc. (quarterly) British-America Assurance Co. (s-a) British Columbia Telephone Co.—	1\$1.50	10-1	9-27
6% 1st preferred (quarterly)	\$\$1.50	10- 1	9-16
6% 1st preferred (quarterly) 6% 2nd preferred (quarterly) Brompton Pulp & Paper Co. Ltd. (quar.) Brooklyn Union Gas	\$\$1.50 \$\$1.50 \$25c	10-15	9-16 9-16 9-23
Brooklyn Union Gas	25c \$3	11- 1 9-28	10- 4 9-24
Brooklyn Union Gas	\$1 40c	10- 1 12- 1	9-15 11-15
Extra 5% preferred (quar.)	40c	12- 1	11-15
California Electric Power, \$3 pfd. (quar.)	75e	11- 1	10-15
6% preferred (1927 series) (quarterly)	\$1 1/2	10-15	9-30
Extra 5% preferred (quar.) California Electric Power, \$3 pfd. (quar.). California-Oregon Power, 6% pfd. (quar.). 6% preferred (1927 series) (quarterly). 7% preferred (quarterly). California Water & Telephone Co 6% preferred (quarterly). Callaway Mills (irregular). Canada Life Assurance (Toronto) (quar.) Canadian Fairbanks-Morse Co. Ltd 6% preferred (quarterly).	\$1%	10-15	9-30
6% preferred (quarterly)	37½c 17c	10- 1 9-20	9-20 9-10
Canada Life Assurance (Toronto) (quar.)	1\$5	10- 1	9-30
64 preferred (quarterly)	\$\$1.50	10-15	9-30
Carborundum Co.	\$1	9-30	9-21
Carter (J. W.) Co. (quarterly)	15c	9-30	9-28
Case, Lockwood & Brainard Co. (quar.)	\$2.50 12½c	10-1	10-14
5% preferred Central Fibre Products commmon (irreg.)	25c 25c	10-29	9-23
6% preferred (quarterly)	37 ½c \$1.25	10- 1 10- 1	9-23 9-20
Chicago & Eastern Illinois RR., \$2 class A.	\$1	10-15	10- 2
Chicago Railway Equipment, 7% pfd. (quar.)	43%c	10- 1	9-21
City Investing, 7% non-cum. pfd. (quar.)	\$1.12 72	10- 1	9-24
City Title Insurance (quarterly) Cleveland Quarries	50c	9-17	9- 9
Cleveland Union Stockyards (quar.)	\$13/4	10- 1	9-21
Cochenour Willans Gold Mines Collateral Loan Co. (Boston Mass.) (quar.)	\$3c \$1.50	10-20	9-30
Columbia Mills (irregular)	\$11/4	10- 1	9-27
6% preferred (quarterly)	\$11/2	10- 1	9-15
Commonwealth Investment (Del.) (quar.)	\$1.63 4c	10- 1	9-17
Callaway Mills (trregular) Canada Life Assurance (Toronto) (quar) Canada Life Assurance (Toronto) (quar) Canada Fairbanks-Morse Co. Ltd.— 6% preferred (quarterly) Cannon Shoe Co. Carborundum Co. Cater (J. W.) Co. (quarterly) Case, Lockwood & Brainard Co. (quar,) Celotex Corp., common 5% preferred Central Fibre Products, commmon (irreg.) 6% preferred (quarterly) Chicago Pally News Inc., 5% pfd. (quar,) Chicago Beastern Illinois RR, 82*class A. Chicago & Eastern Illinois RR, 82*class A. Chicago & Eastern Illinois RR, 82*class A. Chicago Railway Equipment, 7% pfd. (quar,) Chicago Railway Equipment, 7% pfd. (quar,) City Title Insurance (quarterly) Cleveland Quarries Cleveland Quarries Cleveland Quarries Cleveland Quarries Clinchfield Coal, 7% preferred (quarter) Cochenour Willans Gold Mines Collateral Loan Co. (Boston, Mass.) (quar,) Columbia Mills (irregular) Commonwealth Investment Chel.) (quar.) Conmonwealth Investment (Del.) (quar.) Conmondiated Cement, class A (accum.)	10c	10-15	10-, 1
Consolidated Cement, class A (accum.) Container Corp. of America	35c 75c	9-15 11-20	8-31 11- 5
Converse Rubber, 60c special pfd. (annual)	60c	10-15	10- 1
7', preferred (quarterly)	\$134	10-15 10- 1	10- 1 9-22
Connecticut Investment Management Corp.— Semi-annually Consolidated Cement, class A (accum.)— Container Corp. of America Converse Rubber, 60c special pfd. (annual) Corn Products Refining, common (quar.)— 7% preferred (quarterly) Coronet Phosphate Co. (resumed)— Cottrell (C. B.) & Sons Co., 6% pfd. (quar.)	\$1.50	10- 1	9-30

		Saltana Virginia			11111111111		
Name of Company Creamery Package Mfg. (quarterly)	371/2C	Payable 10-11	Holders of Rec. 9-30	. Name of Company Marchant Calculating Machine Co. (quar.)	Per share 371/20	When Payable 10-15	Holders of Rec
De Pinna (A.) Co., class A 6% convertible preferred (quarterly) Dean (W. E.) & Co. (quarterly)	5c 15ċ 10c	10- 1	9-27 9-27 9-25	Marsh (M.) & Sons (quarterly) Marshall Field (shown under letter "F") Maryland Drydock Co.: common	40c	10-15	9-18 9-30
Dempster Mill Manufacturing Co. (quar.) — Detroit Edison Co. (quarterly) — Detroit Gasket & Mfg. (quarterly) Detroit Steel Products (frregular) —	\$1.50 30c 25c	10- 1 10-15 10-25	9-25 10- 1 10- 9	Maryland Theatre Bldg. (Chicago)— Common v.t.c. (irregular)	\$13/4 \$1.25	10- 1 9- 9	9-22 8-31
Diamond Ginger Ale Inc. (quarterly) Dixon (Joseph) Crucible Co. (reduced) Dominion Oilcloth & Linoleum Co. (quar.)	50c 25c 75c ‡30c	10- 9 9-30 9-30 10-29	9-30 9-21 9-22 9-29	Massachusetts Investors Trust	621/sc	10-20 10-15	9-30 9-30
Extra Early & Daniel Co., common 7/6 preferred (quarterly)	\$10c 50c \$134	10-29 9-30 9-30	9-29 9-20 9-20	Mason Tire & Rubber, preferred McCaskey Register, 7% 1st preferred 8% 2nd preferred (accum.) McLellan Stores Co., common	\$13/4 75c	10- 1 10- 1 10- 1	9-25 9-25
Eason Oil, \$1½ preferred (quarterly) Easy Washing Machine— 7½ pref. (payment clears all arrears)	37½c	10- 5 10- 1	9-24 9-15	Merchants Refrigerating Co. 7% and	\$11/2	11- 1 11- 1 11- 1	10-11 10-11 10-15
Electric Bond & Share Corp., \$5 pfd. (quar.) \$6 preferred (quar.) Electrical Products Corp. (quarterly)	\$1 1/4 \$1 1/2 25c	11- 1 11- 1 10- 1	10- 6 10- 6 9-20	7% preferred Michigan Silica Co. Mid-States Shoe Midwest Piping & Supply Co., Inc.	\$1.75 5c 15c	2-1-44 9-23 9-20 10-15	9-20 9-10 10- 5
Emerson Radio & Phonograph Co.— Initial (quarterly) Equitable Investment Trust (Mass.)	15c 25c	10-15 9-29	10- 5 9-23	5½% preferred (quar.) Montana Power, \$6 preferred (quarterly)	34 % c \$1 ½	10-15 12- 1 11- 1	10- 8 11-26 10-11
Esquire Inc. Eversharp, Inc., 5% preferred (quar.) F. R. Publishing Corp. (irregular)	25c 37½c		9-30 12-20 9-27	Montreal Light, Heat & Power Consolidated— Quarterly	‡37c 50c	10-30 9-30	9-30 9-23
Fairmount Creamery (Del.), com. (quar.) 4½ preferred (quarterly) Fall River Electric Light Co. Federated Publications	25c \$1 1/8 75c 25c	10- 1 10- 1 10- 1 10- 1	9-20 9-20 9-23 9-18	Mountain States Power	37½c 75c \$1½	10-20 10-15 11- 1	9-30 10- 4 10-18
Fenton United Cleaning & Dyeing Co.— 7% preferred (quarterly) Field (Marshall) & Co. (quarterly)	\$1.75	10-15 10-31	10- 9 10-15	41/4% preferred (quar.) Morris Plan Corp. of America— 6% preferred (series 1931) (quar.) Morris Plan Industrial Bank (N. Y. C.)	\$1.06 1/4 15c 25c	11- 1 10- 1 10- 1	9-22 9-27
Filing Equipment Bureau, 4% pfd. (quar.) — Fisher Bros. Co., \$4 non-cum. pfd. (quar.) — Froedtert Grain & Malting (quarterly)	\$1 \$1 20c	10- 1	9-21 9-17 10-15	Mountain States Power Co., com. (quar.) 5% preferred (quar.) Mountain States Tel & Tel (quar.)	37½c 62½c \$1½	10-20 10-20 10-15	9-30 9-30 9-30
Extra Fundamental Investors Inc. Galveston-Houston Co.	20c 20c	11- 1 10-15 10- 1	10-15 9-30 9-23	Mutual Investment Fund, Inc	10c 15c	10-15 9-15	9-30 9- 4
Garlock Packing Co. General Baking Co. General Machinery Corp., common	50c 15c 75c	9-30 11- 1 10- 1	9-18 10-16 9-18	T'n preferred class C (quarterly) National Battery Co. National Casket, common (irregular)	\$1.75 50c 50c	10- 1 11- 1 11-15	9-22 10-21 10-29
4½% preferred (quarterly) General Mills, Inc. (quar) General Realty & Utilities Optional professored (50.256th phase 56.	\$1 1/8 \$1	10- 1 11- 1	9-18 10- 8	\$7 preferred (quarterly) National Distillers Products (quarterly) National Fire Insurance Co. (Hartford,	\$13/4 50c	9-30 11- 1	9-21 10-15°
Optional preferred (60/250th share of common or \$6 in cash) (resumed)	\$6 \$1 ⁵ / ₈ 25c	10- 7 10- 1 9-30	9-27 9-24 9-23	Conn.) (quarterly) National Screw & Mfg. Naunkeag Steam. Cotton (quarterly) New Britain Machine (quarterly)	50c 37½c \$1 50c	10- 1 10- 1 10-11	9-22 9-24 10- 4
Gilmore Oil Co. (irregular) Goodall Worsted Co. Goodman Mfg. Co.	50c 50c 50c	9-15 10- 1 9-30	9-3 9-25 9-30	Extra New England Power Co., 6% pfd. (quar.) New Haven Clock, 6½% pfd. (accum.)	50c \$1½ \$15/8	9-30 9-30 10-1 10-11	9-22 9-22 9-24 10-1
Gotham Hosiery Co. Inc., 7% pfd. (quar.) Great Lakes Power, 7% preferred (quar.) Great Lakes Steamship Co	\$1.75 \$\$134 50c	11- 1 10-15 9-30	10-14 9-30 9-20	New York Telephone (quarterly)	\$1½ 15c	9-30 9-30	9-30 9-24
Green (Daniel) Co., common (irregular) 6 m preferred (quarterly) Croup Corp., 6 preferred (accum.)	\$1 \$1½ \$1 \$1	10- 1 10- 1 10- 1	9-20 9-20 9-22	North American Investment— 6 preferred (accum.) 5/2 preferred (accum.) North & Judd Mfg. Co.	75c 68 ³ / ₄ c 50c	10-20 10-20 9-30	9-30 9-30 9-21
Guardian Bank Shares Investment Trust (Hartford, Conn.), series I pfd. (s-a)	37½c	10- 1	9-15	North Texas Co. Northern State Power Co. (Del.)—	25c 20c	12-10 10- 1	11-23 9-23
\$1.50 cum. preferred (accum.) Gulf Mobile & Ohio RR., \$5 preferred Harris-Seybold-Potter, \$5 pfd. (quar.)	\$2½ \$1¼	10-1 10-14 10-1	9-15 10- 4 9-22	6% preferred (accum.) 7% preferred (accum.) Northland Greyhound Lines Inc.— \$6½ preferred (quarterly)	\$1 1/8 \$1.31 1/4	10-20 10-20	9-30 9-30
Hart & Cooley, Inc. (quar.) Hart (L.) & Son Co. Inc. Hart Battery Co. (interim)	\$1 10c 10c 15c	10- 1 9-30 10-29 10-29	9-22 9-24 9-28	Oliver United Filters, class A (quar.) Ontario Mfg. Orchard Farm Pie, \$5 partic. pfd. A (quar.)	50c 50c	10- 1 11- 1 10-11	9-20 10-20 10-1
Hartford Steam Boiler Inspection & Insur- ance Co. (quarterly) Haverhill Gas Light (quarterly)		10-25 10- 1 10- 1	9-28 9-20 9-24	Pacific Car & Foundry Co., new common	\$1 1/4 \$1 \$1.50 \$1	10- 1 10- 1 10- 1 10- 1	9-17 9-27 9-27 9-25
this payment clears all arrears! 'this payment clears all arrears! 'this payment clears all arrears!	\$25.35	9-30	9-27	Packer Corporation (quarterly) Park Chemical, 5% conv. preferred (quar.) Peaslee-Gaulbert, 6% preferred (quar.)	25c 2½c \$1½	10-15 10- 1	
ment clears all arrears; Home Dairy (Mich.), \$2 class A (accum.) Hoover Co., 4½% preferred (initial)		9-30 9-30 9-30	9127 9-20 9-20	Pennmans Ltd., common (quarterly) 6% preferred (quarterly) Pennsylvania Electric Co.—	‡75c ‡\$1½	11-15 11- 1	10+15 10- 1
Household Finance Corp., common (quar.) 5%, preferred (quarterly) houston Natural Gas Corp., common 5% preferred (quarterly)	\$1 \\ \$1 \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	10-15 10-15 9-30	9-30° 9-30° 9-17	4.40% preferred class B (initial) 5.10% preferred class A (quar.) Perry-Fay Co. Philadelphia Transportation	50c	12- 1 12- 1 9-30	11- 1 11- 1 9-22
Howell Electric Motors Howels Bros. Co., 6% preferred (quar.) 6% preferred (quarterly)	62½c 12½c \$1.50 \$1.50	9-30 9-30 9-30 12-21	9-17 9-25 9-20 12-10	Philadelphia & Trenton RR. (quar.) Philip Morris (shown under letter M) Pilot Full Fashion Mills, Inc., common	40c \$2 ¹ / ₂	10-22 10- 9	10- 1 10- 1
7% 1st preferred (quarterly) 7% 1st preferred (quarterly) 7% 2nd preferred (quarterly)	\$1.75 \$1.75 \$1.75	9-30 12-21 9-30	9-20 12-10 9-20	6½% preferred (s-a)	10c 65c \$1 \$1	10- 1 10- 1 10-25 10- 1	9-15 9-15 10- 9 9-23
7'. 2nd preferred (quarterly) Iustmann-Ligonier Co.— 5'2'/- conv. preferred (quarterly)	\$1.75 6834c	12-21 9-30	12-10 9-23	Employees stock (quar.) Pneumatic Scale Corp., Ltd., 7% pfd. (quar.)	\$1½ 15c 17½c	10-20 10-20 10-1	9-30 9-30 9-21
Huyler's, \$2 conv. partic. 1st pfd. (accum.) mperial Chemical Industries, Ltd.— Ordinary shares (final)	\$1.43	11- 1 12- 7	10-15 9-24	Provincial Paper, 7% preferred (quar.) Public Service Corp. of N. J.— 6% preferred (monthly)	. \$\$13⁄4 -50c	10- 1 11-15	9-15 10-15
mperial Life Assurance Co. of Canada (Toronto, Ont.) (quar.) nxtitutional Securities, Ltd.— Aviation Group Shares (s-a)	\$\$3.75	10- 1	9-30	Pyle National Co Radio-Keith-Orpheum Corp., 6% pfd. (accum.) Ralston Steel Car, common Rhinelander Paper (irregular)	25c \$3 25c	10- 1 11- 1 9-30	9-23 10-20 9-15
hter-Mountain Telephone Co., common	50c 30c 30c \$1.25	11-30 10- 1 10- 1 10-15	10-30 9-21 9-21 9-25	Rhode Island Electric Protective Co. (quar.) Rochester Button, common (quar.) \$1½ convertible preferred (quar.)	40c \$1½ 25c 37½c	9-30 10- 1 10-20	9-23 9-16 10- 9
nternational Utilities Corp.— \$3½ prior preferred (quar.)————————————————————————————————————	87½c \$1½	11- 1 10-15	10-21* 10- 1	Rolls-Royce, Ltd.— Amer. dep. rcts. for ordinary regis. (final) Root Petroleum, \$1.20 conv. pfd. (accum.)	\$0.392	9-28 10- 1	7- 9 9-22
nterstate Tel. & Tel., \$6 preferrednvestors Fund "C" Incnvestors Mortgage Co. (Bridgeport, Conn.)	\$1½ 10c	10- 1 10-15	9-15 9-30	St. Croix Paper Co. (quar.) St. Joseph Rwy. Lt., Heat & Power— 5% preferred (quar.)	\$1 \$1 ¹ / ₄	10-15	10- 5 9-15
Common (quarterly) 7% preferred (quar.) ames Manufacturing (quar.)	15c \$1.75 25c	9-30 9-30 10- 1	9-17 9-17 9-22	Sangamo Co., Ltd. (quarterly) Schmidt Brewing	50c 115c 3c	9-17 9-30 9-25	9-10 9-28 9-18
eannette Glass Co., 7% preferred (accum.) enkins Brothers, non-voting common	\$1 ³ 4 25c \$1	10- 1 9-29 9-29	9-24 9-17 9-17	Seaboard Finance Corp., common (quar.) \$2 preferred (quarterly) \$2 convertible preferred (quarterly) Seaboard Surety Co.	10c 50c 50c	9-30 9-30 9-30	9-22 9-22 9-22
ohnson Service Co. (quarterly) Sahn's (E.) & Sons Co., common 7% preferred (quarterly)	\$13/4 25c 25c \$13/4	9-29 9-30 10- 1 10- 1	9-17 9-21 9-20	\$7 preferred (quar)	50c \$134 \$1½	10-15 10- 1 10- 1	9-30 9-20 9-20
ansas-Nebraska Natural Gas Co. Inc.— \$5 preferred (initial quarterly) ansas Power & Light, 4½% pfd. (quar.)	\$1.25 \$1. ¹ / ₈	10- 1 10- 1 10- 1	9-20 9-20 9-20	\$6 preferred (quar.)	\$1 87½c 10c	10-11 10-1 10-1	10- 5 9-25 9-25
Sawneer Co. (quar.)	10c 15c \$11/4	9-30 10-31 10-31	9-25 10- 5 10- 5	Simplex Paper Corp. Sloan & Zook Co. (quarterly)	‡2c 5c 25c	10-25 9-30 9-21	9-25 9-20 9-21
5% preferred (quarterly): Lendall Refining Co. Lidde (Walter) & Co. Linapp-Monarch Co., \$2% pfd. (quar.)	25c	10- 1 10- 1 10- 1	9-20 9-20 9-21	Extra Sloane-Blabon Corp.— 6% preferred class A (accum.) Sonoco Products Covitirregular)	25c • \$6	9-21 10-11	9-21 9-18
napp-Monarch Co., \$2½ pfd. (quar.) \$2.70 preferred (quarterly) a Crosse, Telephone Corp. (trregular) aclede-Christy Clay Products Co.—	67½c 15c	10- 1 9-30	9-21 9-20	Southern Advance Bag & Paper (quar.) Southern Berkshire Power & Light (irreg.) Southern California Gas Co., 6% pfd. (quar.)	25c 25c 40c	9-30 9-30 9-24	9-21 9-18 9-16
aclede-Christy Clay Products Co.— Common ((rregular) 6% preferred (quarterly)! awrence Gas & Electric (reduced) (quar:) chigh & Wilkes-Barre Corp.	40c	10-13	9-20 9-20 9-30	Preferred class A (quarterly) Southern Indiana Gasek, Electric 4.8% preferred (quarterly)	37½c 37½c	10-15 10-15	9-30 9-30
eich (Charles) & Co., 7% preferred (quar.)	\$2 \$13/4 \$1.25	9-22 10- 1 10- 1	9-13 9-20	Southern Wholesale Phosphate & Acid Works Luarterly Standard Paving & Materials Ltd.—	\$1.20 60c	11- 1	10-15
9572 preferred (quarterry)	81720	11- 1	9-20 10-21	Standard Screw Co.	131 1/4 c 30 c 50 c	10- 1 9-30 9-30	9-21 9-18 9-17
in Insurance of Wirgina inn Manufacturing Corp. (special) ord & Taylor, 8%, 2nd preferred (quar.) owelf Bleachery, Inc. (irregular)	\$2	11-1	10-16	Stearns (Frederick) & Co., com. (increased)	31 1/4 C 35 C \$1 1/4	9-30 9-30	10-30 9-27 9-27
To 2nd preferred (quarterly)	\$1.75 \$1.75	9-27 10- 1	9-21	Steel Co. of Canada, common (quarterly) 7% preferred (quarterly): Stokely Bros. & Co., 5% prior, pref. (quar.) Suburban Electric Securities , \$4 2nd preferred (accum.)	175c 175c 25c	11- 1 11- 1 10- 1	10- 7 10- 7 9-30
Jacwhyte Co. (quarterly) Jahon (R. C.) Co., \$2 class A pfd. (quar.) Jachattan Bond Fund Inc. (quar.)	25c 50c	10-1	9-20 9-30	Suburban Electric Securities \$4 2nd preferred (accum.) Submarine Signal Co. (irregular)	\$1 50c	11- 1 9-28	10-18 9-22
Extra	15c	10-15	10- 5	Submarine Signal Co. (irregular) Taunton Gas Light (quarterly) Telluride Power Co. 75 preferred (quar.)	\$1 \$1.75	10- 1 10- 1	9-15 9-15

Name of Company	Per share	When Payable	Holders of Rec
Texas Water, 6% non-cum nfd (quar)	30c	10-15	9-30
		9-28	9-30
Textiles, Inc., common.	10c	10- 1	9-18
Textiles, Inc., common	25c	10- 1	9-18
Thew Shovel	50ď	10- 1 10- 8	9-28
Tobin Packing Co., 7% preferred (quar)	\$1.75	10- 1	9-20
Common	25c	10- 1	
Toledo Shipbuilding Co	75c	9-30	9-20
Tom Bell Royalty	10	9-28	9-20
Travelers Insurance Co. (Hartford) (quar.)_	\$4	10- 1	9-18 9-20
87 non-cum, preferred class A	\$1	10- 1	9-24
7' preferred (quarterly)	81.75	10- 1	9-24
Tuckett Tobacco Co., 7% preferred (quar.) _ Union Stock Yards of Omaha United Milk Products, common	18134	10-15	9-30
Union Stock Yards of Omaha	87½c	9-30	9-20
United Milk Products common	50c	10- 1	
\$3 participating preferred			9-22
\$3 participating preferred	\$11/4	10- 1	9-22
U. S. Cold Storage Corp.— 4' partic, prior preferred (quar.)	6 50c	10- 1	9-20
4 nortic preferred (quar.)	50c	9-30	9-23
4 (" partic, preferred (quarterly)	50c	12-29	12-23
4' non-cum, junior preference	15c	9-30	
U. S. Industrial Chemical (quarterly)	25c	11- 1	10-15
U. S. Smelting Refining & Mining Co	25c	11- 1 11- 1	
Common 7 - preferred (questerly)	75c	10-15	9-30
7'. preferred (quarterly). United Stockyards, 70c conv. ptd. (quar.). Utah-Idaho Sugar Co., 60c ptd. cl. A (quar.). Victor Monaghan, 7'/s preferred. Wagner Baking Corp., common. \$\$3 2nd preferred (quar.).	871/2C	10-15	9-30
United Stockyards, 70c conv. pfd. (quar.)	171/2C	10-15	10- 1
Utan-Idano Sugar Co., 60c pfd. cl. A (quar.)	15c	9-30	9-24
Victor Monaghan, 7% preferred	\$13/4	10- 1	9-30
Wagner Baking Corp., common	15c	10-1	9-24
\$3 2nd preferred (quar.)	75c	10- 1	9-24
7'a preferred (quar.) Warren Bros. Co., \$1.35 class A (s-a) \$2.50 class B (accum.)	\$1.75	10- 1	9-24
Warren Bros. Co., \$1.35 class A (s-a)	67½c	2- 1	1-15
\$2.50 class B (accum.)	\$11/4	10-15	10- 1
Washington Gas Light Weinberger Drug Stores (quar.)	37½c	11-1	10-15
Weinberger Drug Stores (quar)	12½c	11- 1 10- 1	9-24
West Michigan Steel Foundry common	10c	9-24	9-11
\$1.75 CONVERTIBLE Dreferred (quarterly)	433/4C	19- 1	11.15
7% preferred (quarterly)	17½c	12- 1 11- 1	11-15
West Penn Electric 6% preferred (quer)	\$11/2	11-1	10-15
West Penn Electric, 6% preferred (quar.)		11-15	10-19
Western Assurance Co. (Toronto, Ont.) (s-a) Western Insurance Securities Co.—	\$13/4 \$\$1.20	11-15 10- 1	10-19 9-27
	01.50	10 1	0.00
	\$1.50	10- 1	9-20
Western Pine & Steel Co. of California	40c	9-30	9-20
Weston (George) Ltd 5% ofd (august)	50c	10- 1	9-23
Weymouth Light & Power (innertial)	1\$11/4	11- 1	10- 8
Wheeling & Lake Frie Pr. (mregular)	60c	9-24	9-16
Western Massachusetts Cos. (quar.) Western Plpe & Steel Co. of Califomia Weston (George) Ltd., 5% pfd. (quar.) Weymouth Light & Power (Irregular) Wheeling & Lake Erle Ry. (quar.) White Rock Mineral Springs— 7% 1st preferred (quar.) 5% 2nd preferred (quar.)	75c	10- 1	9-28
5% 2nd professed (quar.)	\$13/4	10- 5 10- 5	10- 1 10- 1
o / Znu preierred (quar.)	\$11/4	10- 5	10- 1
	\$2	10- 1	9-22
what, bu, (quar.)	‡25c	1- 2	12- 1
Wisconsin Gas & Electric, 4½ % pfd. (quar.) Wood Alexander & James Ltd.—	\$11/8	10-15	9-30
7/ preferred (accum.) Worcester Suburban Electric Co	1\$1.75	11- 1	10-15
worcester Suburban Electric Co	75c	9-24	9-15
Wrisley (A. B.) Co., 6% preferred (quar.)	\$1.50		9-27
7% preferred (quarterly)	\$1.75	10- 1 10- 1	9-27
Illir Yankee Girl Gold Mines (resumed)	113/sc	10- 6	9-25
	\$11/2	10- 1	9-24
7% preferred (quarterly)	\$13/4	10- 6 10- 1 10- 1	
7% preferred (quarterly)Youngstown Steel Car (quarterly)	15c	9-30	9-24 9-22
	1.00	9-30	9-22

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.

preceding table.	i I	Prven	
Bank and Trust Com	panies		
Agricultural Nat'l, Bank (Pittsfield, Mass.) -	a Part 200	Mar. 1 33	
Quarterly Amalgamated Trust & Savings Bank (Chic.)	\$2	10-15	10- 8
Quarterly	\$1	10- 1	9-25
American Nat'l Bank & Trust (Chi.) (quar.) American National Bank & Tr. Co. (Mobile)—	\$2	10-15	
Quarterly	50c	10- 1	9-25
American Trust Co. (Charlotte, N. C.) (quar.)	\$2	9-30	9-29
Extra American Trust Co (San Fran)—	\$1	9-30'	9-29
4's convertible preferred (quar.)	50c	10-15	9-30
Bank of Commerce & Savings (D. C.) (quar)	\$21/2	9-30	9-20
Bank of Commerce & Trusts (Richmond, Va.)			
	40c	10- 1	9-24 9-16* 9-24 9-15 9-23 9-13
Sank of the Manhattan Co. (quar.) Bank of New York (quarterly) Bank of Nova Scotia (quar.) Bank of Yorktown (quar.) Bankers Trust Co. (N. Y.) (quar.)	20c \$3½	10- 1	9-16*
Bank of Nova Scotia (quart	\$3 ½ \$2 ½	10- 1	9-24
Sank of Yorktown (quar.)	50c	10- 1	9-13
Bankers Trust Co. (N. Y.) (quar.)	35c	10- 1	9-13
Bensonhurst National Bank (B'klyn) (quar.)	\$1	9-30	9-30
Quarterly	\$1	12-31	12-31
Branch Banking & Trust (Wilson, N. C.)———————————————————————————————————			
	\$2 \$62½c	10- 1 10- 1	9-30
Bronx County Trust Co.	50c	10-15	9-20 10- 1*
Bronx County Trust Co Central Hanover Bank & Trust Co. (N. Y.)—			10-1
Quarterly	\$1	10- 1 10- 1	9-17
Central Nat'l Bank (Richmond, Va.) (quar.)	50c	10- 1	9-24
Quarterly	50c	10- 1 1-3-44 10- 1	,12-24
Central Nat'l Bank (Wilmingt'n, Del.) (quar.)		10-1;	9-30
Central Trust Co (Cinn) Tourn	40c	9-30	9-22
Central Trust Co. (Cinn.) (quar.) Central Trust Co. (Rochester, N. Y.) Resumed	\$1 500	10-1	9-20
Chartered Trust & Executor (Toronto)	50c	10- 1'	9-15
Quarterly Chemical Bank & Trust Co. (quar.)	‡\$1 45c	10- 1	9-15
Chicago Title & Trust Co. (quar.)	\$134	10- 1 10- 1	9-15 9-20
hicago Title & Trust Co. (quar.) hicago Title & Trust Co. (quar.) titizens & Manufacturers National Bank (Waterbury Coun.) (quarterly)	\$11/2	10- 1	9-24
(Waterbury, Conn.) (quarterly)			
QuarterlyCommerce Trust Co. (Kansas City) (quar.)_	\$1 \$1	10- 1 10- 1	9-30
Commercial Nat'l Bank & Trust Co. (N. Y.)	91	10- 1	9-23
	\$2	10- 1	9-22
Continental Bank & Trust Co. (N. Y.) (quar.) Corn Exchange Nat'l Bank & Trust (Phila.)	20c	10- 1	9-17
Quarterly)	50c		9-18
Crown Trust Co. (Monireal) (quar.) Dallas National Bank (Dallas, Tex.) (quar.)	‡\$1 40c	9-30 10- 1	9-23
Quarterly	40c	12-30	12-24
Quarterly Dominion Bank of Canada (quar.)	1\$2	11- 1	10-15
Drovers National Bank (Chicago) (quar.)	\$11/2	10- 1	9-30
Querterly -	\$11/2		12-31
Dunkirk Trust Co. (N. Y.) (quar.)	\$2	10- 1	9-18
Ounkirk Trust Co. (N. Y.) (quar.) Durfee Trust (Fall River, Mass.) (quar.) Castern Canada Savings & Loan Co. (Halifax,	\$3	10- 1	9-18
N. S.) (quarterly)	\$\$1.50	10- 1	9-20
N. S.) (quarterly) Eastern Trust Co. (Halifax, N. S.)	1\$2	10- 1	9-20
delity Title & Trust (Stamford, Conn.)-		9-30	9-30
Quarterly	\$1.72		9-18
Pidelity Trust Co (Pittsburgh) (quar.)	9.2	10- 1	9-18
Fifth Avenue Bank (N. Y.) (quar.)	\$1	10- 1	9-24
Quarterly ,	\$1		12-44
First National Bank (Baltimore) (quar.)			9-16
First National Bank (Chicago, Ill.) (quar.)	\$2.50	10- 1 10- 1	9-18
	50c	10- 1	9-18
Stock dividend (one share of Uptown			
Stock dividend tone share of Uptown Nat'l Bank of Chicago for each 25 shares First National Bank held.)		10- 1	9-18
TITSU NATIONAL BANK HEIGHT		102 T	3-10

1244		THE COMMERCIAL & FINANCIAL C	CHRONICLI		-		
Name of Company First Natl. Bank (Cincinnati, O.) (quar.) Quarterly	Per when Holders Payable of Rec. \$1½ 9-30 9-20 \$1½ 12-30 12-20 \$1 2 9-30 9-23	Name of Company share Alabama Mills, Inc. 20c Alabama Power Co., \$5 preferred (quar.) \$1½ \$6 preferred (quar.) \$1½	When Holaers Payable of Rec. 9-1 7-31 11-1 10-15 10-1 9-10	Name of Company Avery (B. F.) & Sons, 6% pfd, (quar) Avondale Mills (Monthly) Monthly	######################################	Paycble 10- 1 10- 1 11- 1	9-20 9-15 10-15
First National Bank (Jersey City) (quar.) Quarterly First Nat! Bank (Malden, Mass.) (quar.) First Natl. Bk. (Memphis, Tenn.) (Quar.) Quarterly First National Bank of New York (quar.)	\$1 - 2-31 12-23 \$1½ 10-15 10-1 \$3 10-1 9-25 \$3 1-1-43 12-26 \$20 10-1 9-16	\$7 preferred (quar.) \$134 Alabama & Vicksburg Ry. (s-a) \$3 Alberts Super Markets, 6% pfd. (quar.) \$1½ 6% preferred (quar.) \$1½ Allegheny Ludlum Steel Corp. common 35c Allen Electric & Equipment (quarterly) 2½c	10-1 9-10 10-1 9-8 10-1 9-21 12-29 12-18 9-30 9-10 10-1 9-20	B/G Foods, Inc., 7% prior pfd. (accum,)— Backstay Welt Co. (irregular)— Baker (J. T.) Chemical, 5½% pfd. (quar.)— Bangor & Aroostook RR. 5% pfd. (accum.) Bangor Hydro-Electric Co., 7% pfd. (quar.)	37½c \$1% 20¢ \$1¼	10- 1 10- 6 9-30 10- 1 10- 1	9-20 9-25 9-24 9-22 9- 7 9-10
First Natl, Bank (Palm Beach) (monthly) Extra Monthly Extra Monthly	\$1 10-1 9-25 50c 10-1 9-25 \$1 11-1 10-25 50c 11-1 10-25 \$1 12-1 11-24 50c 12-1 11-24	Allied Laboratories, Inc	10-1 9-15 10-1 9-10 10-1 9-10 10-20 9-30 10-1 9-17	6% preferred (quar.) Common (quarterly) Bankers Natl. Investing Corp., com. (quar.) 6% preferred (quar.) Barker Brothers Corp., common	\$1.50 30c 61/4c 71/2c	10- 1 11- 1 9-30 9-30	9-10 10-11 9- 7 9- 7 9-23
Extra Monthly Extra First National Bank (Philadelphia) (quar.) First National Bank of Pittsburgh (quar.) First Nati. Bank (Scranton, Pa.)	\$1 1-2-44 12-24 50c 1-2-44 12-24 \$4 1(-1 9-21 \$2 10-1 9-30 20c 11-1 10-15	Allis-Chalmers Mfg. Co. 25c Aluminum Co. of America— \$1½ 6% preferred (quar.) \$1½ Aluminum Co. of Canada, 5% pfd. (quar.) \$1¼ Aluminum Goods Mfg., common 20c	9-30 9-7* 10-1 9-10 11-1 10-1 10-1 9-16*	5½% preferred (quarterly) Bastian-Blessing Co., common 'quar.) \$5½ preferred (quar.) Bath Iron Works Corp. Beacon Associates, 7% pfd. (quar.)	68 ³ 4c 40c \$1.37 ¹ / ₂ \$1 43 ³ / ₄ c	10- 1 10- 1 9-30 10- 1	9-23 9-15 9-15 9-15 9-15
First Nat'l Bank (Stockton, Cal.) (quar.) First National Bank (Tamaqua, Pa.) Quarterly Extra First Nat'l Bk & Trust Co. (Macon, Ga.)	\$2½ 10-11 9-30 70c 12-17 12-10 5c 12-17 12-10	Aluminum Manufacturers, common (quar.) 50c Common (quar.) 50c 7% preferred (quar.) \$134 7% preferred (quar.) \$134 Amalgamated Leather Co.'s— 6% convertible preferred (accum.) \$1	9-30 9-15 12-31 12-15 9-30 9-15 12-31 12-15	Beatrice Creamery Co., com. (increased) —— \$4½ preferred (initial) \$5 preferred. Beatty Bros., Ltd., class A (quar.) Beech Creek RR. (quar.)	\$1.06 ¹ / ₄ \$1 ¹ / ₄ \$25c 50c	10- 1 10- 1 10- 1 10-15 10- 1	9-10 9-10 9-30 9-15 9-6
Quarterly First Natl. Bk. & Trust Co. (Oklahoma City)— Quarterly Quarterly Guarterly First Natl Tr. & Says. Bank of San Diego—	20c 11- 1 10-31 25c 9-30 9-20 25c 12-31 12-21 25c 11- 1 10-20	Amalgamated Sugar Co. (quar.) 5c American Agricultural Chemical Co. (Del.) 30c Extra 80c American Air Filter, common (quar.) 25c	9-30 9-15 9-30 9-15 10- 5 10- 1	Beech-Nut Packing Co. (quar.) Belding-Corticelli, Ltd., common (quar.) 7% preferred (quar.) Bell Telephone Co. of Canada (quar.) Bendix Aviation Corp. Beneficial Industrial Loan Corp., common	1\$1% 1\$2 75c	10-1 10-1 10-15 9-30 9-30	* 8-31
Common (quar.) 5% preferred (quar.) Florida National Bank (Jacksonville, Fla.)— Quarterly Fourth Nat'l Bank (Wichita, Kan.) (quar.)	25c 11- 1 10-20 31¼c 11- 1 10-20 37½c 9-30 9-22 \$1½ 12-15 12-15 \$1½ 10- 1 9-20	\$7 preferred (quarterly) \$134 American Airlines, Inc.—\$4.25 convertible preferred \$1.0614 American Alliance Insurance Co. (quar.) 25c American Asphalt Roof Corp.—	10- 5 10- 1 10-15 10- 1 10- 1 9-20	\$2½ prior preferred Series 1938 (quar.) — Bessemer Limcstone & Cement— 6% preferred (quar.) — Bethehem Steel 7% preferred (quar.) — Bickfords, Inc. of Maryland	62½c 75c \$1¾ 25c	9-30 10- 1 10- 1 10- 1	9-15 9-18 9- 3 9-23
Fulton Trust Co. (N. Y.)	50c 10-1 9-15 \$1 10-1 9-10 \$1½ 10-1 9-28 \$3 10-1 9-16 75c 10-1 9-2	6% preferred (quar.) \$1.50 American Bakeries; class A (quar.) 50c Extra 25c Class A (quar.) 50c Extra 25c Class B 75c	10-15 9-30 10-1 9-14 10-1 9-14 12-30 12-15 12-30 12-15 10-1 9-14	Biltmore Hats, Ltd. (quarterly) Binks Manufacturing Co. Bird & Sons, Inc. Birmingham Electric, \$7 pfd. (quar.) \$6 preferred (quarterly)	25c 10c \$1 ³ / ₄ \$1 ¹ / ₂	9-20 9-28 10- 1 10- 1	9-30 9-10 9-20 9-20 9-20 9-27
Hartford Natl. Bank & Trust Co. (quar.)————————————————————————————————————	25c 10-1 9-1 \$\$2 11-1 9-30 \$134 10-1 9-20 10-5 9-15	Class B	12-30 12-15 10-1 9-13* 10-1 9-13* 9-30 9-17 9-30 9-17	Blaw-Knox Co. (interim). Bliss & Laughlin, common. 5% convertible preferred (quarterly). Bloch Brothers Tobacco, 6% pfd. (quar.) Blue Ribbon Corp., Ltd., 5% pfd. (quar.) Blumenthal (Sidney) & Co., 7% pfd. (quar.)	25c 37½c \$1½ \$62½c	9-30 9-30 9-30 11- 1 10- 1	9-27 9-21 9-21 9-25 9-30 9-28
Industrial National Bank (Chicago)— Quarterly Industrial Trust (Wilmington, Del.) (quar.)— Irving Trust Co. (N. Y.) (quar.)— Liberty National Bank (Chicago, Ill.) (quar.)	40c 12-14 12-10 50c 9-28 9-15 15c 10-1 9-8 \$1.50 10-1 9-25 75c 10-1 9-29	5 \(\% \) preferred (quarterly) \qquarterly \qquarterly \qquarterly \qquarterly \qquarterly \qquarterly \qquarterly \qquarterla \qquarterly \qquarterla \qquarterla \qquarterla \qquarterla \qquarterla \qquarterla \qqquarterla \qqqqqqqqqqqqqqqqqqqqqqqqqqqqqqqqqqqq	9-30 9-17 10-1 9-16* 10-1 9-24* 10-1 9-24* 9-30 9-15	Bohn Aluminum & Brass Bon-Ami Co, class A (quar.) Class B (quar.) Booth (F. E.) Co., \$3 preferred (accum.) Borg-Warner Corp. Boston & Albany RR.	50c \$1 62½c 75c	10- 1 10-30 10-30 10- 1 10- 1	9-15 10-15 10-15 9-15 9-21
Liberty Trust Bank (Roanoke, Va.) (quar.) Lincoln Nat'l, Bk, & Trust (Syracuse, N. Y.)— Quarterly Manufacturers & Traders Tr. Co. (Buffalo)— Quarterly) Manufacturers Trust Co. (N. Y.), com. (quar.)	50c 10-15 10- 5 20c 9-30 9-20 50c 10- 1 9-15	American Cities Power & Light Corp.— \$2.75 class A (opt. div. series of 1936) 34%c in cash or 1/32 share of class B stock	10- 1 9-11 10- 1 9-15	Boston Elevated Ry. (quar.) Boston Herald-Traveler Corp. Boston Insurance Co. (quarterly) Bourbon Stock Yards (quarterly)	- \$11/4 - 40c - \$4 - \$1	10- 1 10- 1 10- 1 10- 1	9-10 9-21 9-20 9-25
\$2 convertible preferred (quarterly)————————————————————————————————————	50c 10-15 9-30 40c 10-1 9-18 40c 1-3-44 12-18 \$1.50 9-30 9-25	American Coal Co. of Allegheny County— 50c Irregular 50c American Crystal Sugar Co., common 25c 6% preferred (quar.) \$1.50 American Cyanamid, class A (quar.) 15c Class B (quar.) 15c	10-1 9-10 9-30 9-14 9-30 9-14 10-1 9-11 10-1 9-11	Brach (E. J.) & Sons (quar.) Bralorne Mines Ltd., common (quar.) Extra Brandon Corp., class A (accum.) Brantford Cordage, Ltd., \$1.30 pfd. (quar.) Brazilian Traction Light & Power Co., Ltd.—	120c 110c 11 ¹ / ₂ 132 ¹ / ₂ c	10-15 10-15 9-30	9-25 9-25 9-25
Merchants Bank (N. Y.) (quar.) Extra Merchants & Farmers Bank (Albany) (quar.) Merchants Nat'l Bank (Indianapolis) (irreg.) Merchants National Bank (Mobile) (quar.) Merchants Nati. Bank & Trust (Syracuse)	\$1½ 9-30 9-20 50c 9-30 9-20 \$5 10-1 9-30 \$2 9-30 9-20 60c 10-1 9-24	5% preferred (quar.) 12½c American Discount Co. of Georgia 10c American Envelope Co., 7% pfd. A (quar.) \$1¾ American European Securities \$14½ \$6 preferred (quarterly) \$1½	10- 1 9-11 10- 1 9-20 12- 1 11-25 9-30 9-16	6% preferred (quar,) Bridgeport Brass Co., common (quar,) 5½% convertible preferred (quar,) Bridgeport Gas Light Co. Bridgeport Machine, 7% pfd. (quar.)	- \$1½ - 25c - \$1% - 35c - \$1¾	9-30 9-30 9-30 10-11	9-16 9-16 9-15 10-1
Common (quar.) Merchants & Newark Trust Co. (N. J.)— Quarterly Metonomy Trust Co. (Mass.) (quar.) Montreal City & Dist. Savings Bank (quar.)	50c 11-15 10-30 37½c 10-1 9-18 75c 10-1 9-15 ‡\$3 10-1 9-15	American Export Lines, 5% pfd. (quar.) \$1\fmu_4\$ American Express Co. (quarterly) \$1\fmu_2\$ American Felt Co., 6% preferred (quar.) \$1\fmu_2\$ American Fork & Hoe Co., 6% pfd. (quar.) \$1\fmu_2\$ American Fruit Growers 25c American cas & Siectric, 4\fmu_4 % pfd, (quar.) \$1.18\fmu_4\$	11-15 11-8 10-1 9-17 10-1 9-15 10-15 10-5 10-11 10-1 10-1 9-4	Briggs Mfg. Co Brillo Manufacturing Co., common Class A (quar.) British American Oil Ltd. (quarterly) British-American Tobacco Co., Ltd.	_ 500 _ 200 _ 500 _ ‡250	10- 1 10- 1 10- 1	9-15 9-15 9-8
Munsey Trust Co. (Wash., D. C.) (quar.)	\$1 10-1 9-21 25c 10-1 9-21 21 1-3-4412-24 25c 1-3-4412-24 \$11/2 10-15 10-11 60c 10-1 9-18	American Hair & Felt, common 12½c 6% 1st preferred (quar.) \$1½	10-1 9-20 10-1 9-20 10-1 9-20 10-1 9-20 9-30 9-17 9-30 9-17	5% preferred (registered) (s-a) Ordinary (interim) British Columbia Elec. Pow. & Gas Co., Ltd. 6% preferred (quar.) British Columbia Power, class A (quar.) Eroad Street Investing (quarterly)	_ 10d _ ‡\$1.50	9-30 10-1 10-15 10-1	9-20 9-30 9-20
National City Bank (Cleveland) (s-a)	\$1\frac{1}{2}\$ 10-1 9-28 \$1\frac{1}{2}\$ 1-1-44 12-28 25c 10-1 9-20 \$2 10-1 9-15 87\frac{1}{2}c 10-1 9-17	American Hardware (quar.) 25c American-Hawalian SS. 75c American Hide & Leather 6% convertible preferred (quar.) 75c American Home - Products Corp. (monthly) 20c	10- 1 9-10 9-30 9-15 9-30 9-17 10- 1 9-14*	Brooklyn Borough Gas, 6% partic, pfd. (quar Broulan Porcupine Mines Brown Durrell Co., common 5% preferred (quarterly) Brown-Forman Distillers	_ 130 _ 150 _ \$11/4	9-30 10- 1	8-31 9-15 9-15
Norwood-Hyde Park Bk, & Tr. Co. (quar.)— Peoples-Pittsburgh Trust (quar.)—— Phoenix State Bk, & Tr. Co. (Conn.) (quar.) Pilgrim Trust Co. (Boston) (quar.)— Pioneer Trust & Savs, Bk. (Chicago) (quar.)	\$1.25 10-1 9-20 40c 10-1 9-17 \$2½ 10-1 9-17 \$2 10-1 9-23 \$1.50 9-30 9-18	American Insulator Corp. (quar.) 10c American Insurance (Newark, N. J.) (s-a) 25c Extra 5c American Investment Co. of Illinois 5% convertible preferred (quarterly) 62½c 82 preference (quarterly) 50c	9-30 9-17 10-1 9-3 10-1 9-3 10-1 9-15 10-1 9-15	\$5 prior preferred (initial quarterly) Bruce (E. L., Co., common 3½% preferred (quarterly) 7% preferred (quarterly) Brunswick-Balke-Collender Co. \$5 preferred (quar.)	250 87½0 \$1.75	9-30 9-30 9-30	9-20 9-20 9-20 9-20
Pittsfield Third Nat'l Bank & Trust (quar.) Public National Bank & Trust Co. (N. Y.) Quarterly Puget Sound Natl, Bank (Tacoma) (quar.) Quarterly	\$1 10-15 10-14 37½c 10-1 9-20 25c 9-30 9-25 25c 12-30 12-24 \$2½ 10-1 9-30	\$2 preference (quarterly) 500. American Locker, \$1.50 non-cum. cl. A (irreg.) 37½c American Locomotive— 7% preferred, new (initial quarterly) \$13% American Machine & Foundry Co. 20c American Machine & Metals 25c	9-30 9-21 10-1 9-24* 9-27 9-10 9-30 9-10	\$5 preferred (quar.) Bucyrus-Erie Co., common 7% preferred (quarterly) Building Products, Ltd. (quarterly) Bullard Co. Bulova Watch Co. Inc. (quarterly)	_ \$134 _ \$150 _ 500 _ 500	10- 1 10- 1 10- 1 10- 1 9-30	1 9-13 1 9-13 1 9-15 0 9- 3 1 9-17
Repssealeer County Bk. & Tr. (N. Y.) (quar.) Riggs National Bank, (Wash., D. C.)— Common (quar.) Rochester Trust & Safe Deposit Co. (New York) common (quarterly) 4% convertible preferred (quar.)	\$2½ 10-1 9-30 \$2½ 10-15 9-30 75c 9-30 9-15 50c 9-30 9-15	American Manufacturing Co., common 50c 5% preferred (quarterly) \$1½ American Optical Co., (quarterly) 25c American Paper Goods Co., 7% pfd. (quar.) \$1.75 American President Lines \$1.75	10- 1 9-15* 10- 1 9-15* 10- 1 9-15 12-15 12- 3	Burkart (F.) Mfg. Co. Burlington Steel Co., Ltd. (quar.)— Bush Terminal Bldgs., 7% pfd. (accum. Bush Terminal Co., 6% preferred (quar.)— Business Systems Ltd., com., (quar.)—	_ \$150 _ \$150 _ \$1.50 _ \$1.50	10- 1 10- 1 10- 1 10- 1	9-10 1 9-15 1 9-17 0 9-15
Savings Bank & Trust Co. (Richmond, Va.)—Quarterly Security Trust Co. (Wilmington, Del.) (quar.) Somerville Trust Co. (N. J.) (quar.) State Bank of Albany (quar.)	75c 10-1 9-22 \$12 9-30 9-20 \$2 9-30 9-27 \$3 10-1 9-14	5% non-cumulative preferred. \$11/4 American Rolling Mill Co. 4½% pfd (quar.) \$1.12½ American Serew Co. 50c American Seal-Kap Corp. 15c American Snuff Co., common (quar.) 60c 6% preferred (quar.) \$1.50	9-30 9-15 10-15 9-15 10-1 9-17 10-15 9-15 10-1 9-9 10-1 9-9	6% non-cumulative preferred B (quar.). Butter (P. H.), 5% convertible pfd. (quar.) 5% non-conv. preferred B (initial quar. Calgary & Edmonton Corp. (interim) Calgary Power Co., Ltd. (interim) California Packing Corp., common (quar.)	.) 31 1/4 (.) 31 1/4 (. ‡5 c	10-15 10-15 10-15	1 9-20* 1 9-20* 9- 11 1 9-11
Toledo Trust Co. (Ohio) (quar.) Underwriters Trust Co. (N. Y.) (quar.) Union Bank & Trust (Montgomery, Ala.) Quarterly Union Natl. Bank (Youngstown, O.) Increased (quar.)	50c 10-1 9-20 \$1 10-1 9-22 25c 10-1 9-25 \$2 10-1 9-15	6% preferred (quar.)	9-30 9-18 10- 1 9-15 10- 1 9-10 10- 2 9- 7*	5% preferred (quarterly) Canada Bread, Ltd., 6% 1st pfd. (quar.) 5% preferred B (quarterly) Canada Cycle & Motor Co., Ltd.—	62½ ±\$1½ ±62½ ±30	c 11-1 2 10- c 10- c 9-3	5 10-30 1 9-18 1 9-18 0 9-10
Quarterly Union & New Haven, Tr Co. (New Haven)— Quarterly Union Trust Co. (Indianapolis) (quar.)— Union Trust Co. (Pittsburgh) (quar.)—	\$2 1-3-44 12-15 \$1 10-1 9-21 \$3 10-1 9-20 \$10 10-1 9-20	American Tel. & Tel. (quar.) \$2.25 American Tobacco Co., 6% preferred (quar.) \$1½ American Water Works & Electric— \$6 preferred (quarterly) \$1½ American Woolen Co., 7% pfd. (accum.) \$2		5% s.f. 1st preferred (quar.) Canada Northern Power, 7% pfd. (quar.) Common (quar.) Canada Permanent Mortg. (Toronto) (quar.) Canada Perkes Ltd. (quar.)	#\$1.2 #\$13/ #15 .) #\$	10-11 c 10-2 2 10- 1 10-	5 9-20 5 9-20 1 9-15 1 9-1
Union Trust Co. (Providence) (quar.)	35c 1-3-44 12-22 \$15 10-1 9-15	Anaconda Copper Mining Co. 50c Anchor Hocking Glass, common 15c \$5 preferred (quar.) \$1¼ Anglo-Iranian Oil (ordinary) (final) 15 % Apex Electrical Mfg., common 25c 7% preferred (quar.) \$1% \$19% \$1%	10-15 9-30 10-1 9-25 10-16 9-21 -10-1 9-20	Canada Steamship Lines (initial) Canadian Breweries, \$3.40 conv. pfd. (auar Canadian Canners, Ltd., common (quar.). 5% 1st preference (quar.) Participating 60c non-cum. convertible preferred (quar	112½ 125 15	c 10- c 10- c 10- c 10-	1 8-16 1 9-15 1 9-15 1 9-15 1 9-15 1 9-15
Irregular Whitney Natl, Bank (New Orleans) (quar.) Quarterly Wilmington Savings & Trust Co. (N. C.)— Quarterly	75c 1-3 12-20	Applied Arts Corp. 5.0. Arkansas Power & Light Co., \$6 pfd. (quar.) \$1.75 Arrow-Hart & Hegeman Electric 500. Art Metal Construction 500	9-30 9-10 10-1 9-15 10-1 9-15 10-1 9-18 10-1 9-22	Participating Canadian Car & Foundry— 7% partic, preferred (quar.) Canadian Converters Ltd. (quar.) Canadian CelaPese, common (quar.)	‡52 ‡50 ‡25	c 10-1 c 10-3 c 9-3	1 9-21 0 9-25 0 9-17
Industrial and Miscellaneou A. P. W. Properties, 4% cum, class A (s-a) Class B (s-a) Abbott Laboratories, common (quar.)	10c 10-1 9-24 30c 10-1 9-24 40c 9-30 9-13	Arundel Corp. (quarterly) 256 Asbestos Corp. (quar.) 200 Extra Ashland Oil & Refining, common (quar.) 100 Associated Breweries of Canada Common (quar.) 1250	9-30 9-1 9-30 9-1 9-30 9-20	Extra 7% preferred (quarterly) Canadian Cottons, Ltd., common (quar.) 6% preferred (quar.) Canadian Pood Products (quar.)	125 - \$13 - \$8 - \$8	4 9-3 1 10- 2 10-	0 9-17 1 9-3 1 9-3
Extra 4% preferred (quar.) Acme Stock Co. (irregular) Adams (J. D.) Mfg. Co. (quarterly) Addressograph-Multigraph Corp. Aero Supply Mfg. class A (quar.)	\$1 10-15 10-1 7c 10-20 10-10 20c 9-30 9-15 25c 10-9 9-21	7% preferred (quar.) 1814 Associated Public Utilities Corp. (irreg.) 10c Associates Investment Co., common (quar.) 37%c 5% preferred (quar.) \$1.25	10-1 8-31 10-1 9-15 9-30 9-13 9-30 9-13	Canadian Foreign Investment Corp.— Common (interim) 8% preferred (quar.) Canadian General Electric (quar.) Canadien General, Investments Ltd.— Registered (quarterly)		2 10- 2 10- c 10-1	1 9-1 1 9-15 5 9-30
Aero Supply Mfg., class A (quar.) Aetna Casualty & Surety Co. (quar.) Aetna Insurance Co. (Hartford) (quar.) Aetna Life Insurance Co. (quar.) Aetna Standard Engine, 5% pfd. (quar.) Affiliated Fund (quar.)	40c 10-1 9-16 30c 10-1 9-4 \$11/4 9-30 9-25	Atlanta Gas Light, 6% preferred (quar.) \$1½ Atlantic Company, 6% preferred (quar.) \$1.50 6% preferred class A (accum.) \$1.25 Atlantic Fire Insurance (quarterly) 50c Atlantic Rayon Corp., common 15c	10-1 9-20 10-1 9-20 9-30 9-20 9-30 9-25	Canadian Industries, class A Class B Canadian Oil Cos., Ltd., 8% pfd. (quar.) 7% preferred (quar.) Canadian Silk Products, class A (quar.)	\$\$1! \$\$1! \$\$1 \$\$13	/4 10-3 2 10- /4 10-1 c 10-	30 9-30 1 9-20 15 9-15 1 9-1
Extra Agnew-Surpass Shoe Stores 7% pfd. (quar.) Agricultural Insurance (Watertown, N. Y.) Quarterly	5c 10-15 9-30 \$\$134 10-1 8-31 . 75c 10-1 9-15	\$2.50 prior preference (quar.) 62½c Atlantic Refining Co.— 4% preferred convertible A (quar.) 51 Autocar Co., \$3 preferred (quar.) 756 Auto Finance Co., common (quarterly) 200	11- 1 10- 5 10- 1 9-17 10- 1 9-25	Canadian Westinghouse Co., Ltd (qua. Canadian Wirebound Boxes— \$1½ class A (accum.) Canfie'd Oil, 6% preferred (quar.)	\$37½ \$1.5	c 10- io 9-3 ic 10-	1 9-10 30 9-20 1 9-14
Ahiberg Bearing Co., class A (quar.) Air Investors. Inc — \$2 non-cum, convertible pref. (irreg.)	8 ³ / ₄ c 10-1 9-20	5½% preferred (quarterly) 68340	10- 1 9-25 10- 1 9- 4	Capital Administration, \$3 pfd. A (quar.)	7	c 10-	1 9-24

				i de la la cara de la caración de l La caración de la car	1/2		Maria A	1 1, 4 , 2	1413
Name of Company Carey, (Philip), Mfg., common (quar.)	Share P	when Holders ayable of Rec. 9-30 9-20	Name of Company Cooper-Bessemer Corp. \$3 prior ped (quer)	Per When Hol share Payable of 75c 10-1 9		Name of Company		When Payable	Holders of Rec.
5% preferred (quarterly) 6% preferred (quarterly) Carolina Clinchfield & Ohio Ry. (quar.)	\$1.25 \$1.50	9-30 9-20 9-30 9-20 0-20 10- 9	Cooper (Peter) Corps., 6½%, pfd. (accum.) Corporate Investors Ltd., class A (irregular)	\$2% 10-1 9 112c 11-15 10	-18 -29	Federal Water & Gas Corp. Federated Petroleums, Ltd. Feltman & Curme Shoe Stores— \$3.50 to \$7 preferred (accum.)	15c 11½c	9-30 9-28	9-15 8-31
Carolina Power & Light, \$6 pfd. (quar.)	\$1½ 1 \$1¾ 1	0-1 9-13 0-1 9-13	Corroon & Reynolds, \$6 conv. pfd. (accum.) Courier Post Co., 7% pfd. (accum.) Cream of Wheat Corp. (quar.)	\$134, 10-1 9	-23 -20 -23	Fireman's Fund Insurance (S. F.) (cuer)	\$4 \$2	11- 1 10- 1	10- 2 9-18
Carolina Tel. & Tel. Co. (quar.) Carriers & General Corp. (quar.) Carthage Mills, Inc., common (increased)	5c 1	0-1 9-24 0-1 9-21 0-1 9-15	Creameries of America, common Common Crown Cork International Corp.—	25c 9-30 9	-10 -20	First Bank Stock Corp. (s-a)	75c 37½c 30c	10-15 10-20 10- 1	10- 5 10- 5 9-15
6% class A preferred (quar.)	\$1.50 1 60c 1	0-1 9-15 0-1 9-15	Crown Zellerbach Corp., common (quar.)	25c 10-1 9	-21*	First National Stores (quar.) First State Pawners Society (Chicago)— Quarterly	62½c \$1¾	10- 1 9-30	9-18 9-20
Case (J. I.) Co., 7% preferred (quar.) Celanese Corp. of America, com. (quar.) 5% prior preferred (quarterly)	50c	0-1 9-11 9-30 9-17 0-1 9-17	Crucible Steel, 5% conv. preferred (quar.)_ Crum & Forster, common (quar.) 8% preferred (quarterly)	30c 10-15 10)-16*)- 1)-18	Quarterly Fisher Bros. Co., \$5 cum. pfd. (quar.) \$4 non-cumu. preferred (quarterly) Fishman (M. H.), 5/5 preferred (quar.)	\$11/4 \$1	10- 1 10- 1	9-17 9-17
7% prior preferred (quarterly) 7% 2nd preferred (quarterly) Central Aguirre Associates	\$1.75 1	0-1 9-17 0-1 9-17 0-15 9-30	8% preferred (quarterly) Crum & Forster Insurance Shares Corp.— Class A (quarterly)	\$2 12-23 12	-10 -15	Florence Stove Co.	\$114 \$112 500	10-15 10- 1 9-28	9-30 9-21 9-15
Central Canada Loan & Sav. Co. (quar.) Central Electric & Telephone, 6% pfd. (quar.)	1\$2. 1 75c	0-1 9-20 9-30 9-20	Cuban-American Sugar Co., com. (irreg.)	40c 9-29 9 \$1 ³ / ₄ 9-29 9)-15)-15	7% participating preferred (accum.) Florida Power & Light, \$7 pfd. (quar.)	\$3½ \$1%	10-30 10- 1	10-15 9-20
Central Kansas Telephone (s-a) Central Illinois Light, 4½% pfd, (quar.) Central Maine Power Co., 7% pfd, (quar.)	\$1 1/6 1 \$13/4 1	0- 1 9-15 0- 1 9-20 0- 1 9-10	5½% convertible preferred (quar.) Ouban Atlantic Sugar Co. (irregular) Cuban Telephone, common 6% preferred (quar.)	\$1 9-27 9	1-15 1-17 1-15	Florsheim Shoe Co., class A Class B. Food Machinery Corp. (quar.)	50c 25c 35c	10- 1 10- 1 9-30	9-15 9-15 9-15
6% preferred (quar.) \$6 preferred (quar) 5% preferred (quar.)	\$11/2 1	0-1 9-10 0-1 9-10 0-1 9-10	Culver & Port Clinton RR. (extra) Cunningham, Drug Stores, common	10c 11-29 11	0-15 1-19 0-25	Forbes & Wallace Inc. \$3 class A (quar.)	35c 75c	9-30 10- 1	9-15 9-24
Central Paper Co. (irregular) Central Patricia Gold Mines (quar.)	15c 1	0-1 9-20 9-30 8-31	Common 6% class A prior preference (quar.) (s-a) Curtis Publishing Co.—	25c 10-20 10 \$3 1- 3-44 12)- 5	Formica Insulation Co	\$1.50 50c	10- 1 10- 1	9-20 - 9-15
Centlivre Brewing Corp. (irregular) Chain Store Products— \$1½ convertible preferred (quar.)	37½c	0- 1 9-11 9-30 9-20	\$4 prior preferred (accum.) Prior preferred (accum.)		- 4	Foster & Kleiser, Inc. 6% class A preferred (quar.) Foster-Wheeler, \$7\$ conv. pfd. (accum.) 6% prior preferred (quar.)	3712C \$834 3712C	10- 1 10- 1 10- 1	9-15 9-15 9-15
Champion Paper & Fibre, 6% pfd. (quar.) Chapman Valve Mfg. (quar.) Chemical Fund, Inc. (quar.)	50c 1	0-1 9-15 0-1 9-20 0-15 9-30	Dairy Corp. of Canada, 5% pfd. (s-a) Davenport Hosiery Mills, common J/6 preferred (quarterly)	25c 10-1 9)-15)-23)-23	Franklin County Distilling— 60c convertible preferred (quar.) Freiman (A. J.), 6% preferred (accum.)	15c	9-30	9-15
Chemical Fund, Inc. (quar.) Chesapeake-Camp Corp. (quar.) Chesapeake & Ohio Ry., common (quar.) 4% preferred A (final)	75c 1	0-1 9-20 0-1 9-8*	David & Frere, Ltd., class A (quar.) Davidson-Boutell Co., 6% conv. pfd. (quar.) Dayton & Michigan RR., common (s-a)	\$25c 9-30 9 \$1.50 10-1 9)-15)-15)-16	Froedert Grain & Malting, \$1.20 pfd. Foundation Co. of Canada (quar.)	\$\$1½ 30¢ \$35¢	10- 1 11- 1 10-22	9-15
Chesebrough Mfg. (quar.) Extra Chicago Flexible Shaft	\$1 25c	9-27 9- 3 9-27 9- 3	Decca Records Inc. (quarterly) Decca Records Inc. (quarterly) Deere & Co.	\$1 10-5 9 25c 9-30 9)-16)-18	Four Star Petroleoum Ltd. (resumed)	11c 25c 25c	9-28 9-30 9-30	8-31 9-15 9-15
5% preferred (accumulated)	62½c	9-30 9-20 9-30 9-16	De Long Hook & Eye (quaf.) Dentist's Supply, common (quar.)	\$11/2 10-1. 9)- 2)-20 -15	Fuller (G. A.) Co., 4% preferred (quar.) Fuller Brush, 7% preferred (quar.) Fuller Mfg. Co. (quarterly)	\$1 \$1 ³ / ₄ 10c	10- 1 10- 1 9-30	9-21 9-20 9-20
Chicago Mail Order, common (irregular)— Chicago Mill & Lumber Chicago Pneumatic Tool, common	30c	2-10 11-20 9-30 9-15 0-1 9-20	7% preferred (quar.) 7% preferred (quar.) Denver Union Stockwards common	\$1% 12-23 12	- 1 -23 -20	Gair (Robert) Co., 6% preferred (quar.) Gannett Co., Inc., class B conv. pfd. (quar.)	30c \$1½	9-30 10- 1	9-16* 9-15
\$2½ convertible preferred (quar.)	62½c 1	0- 1 9-20 0- 1 9-20	Denver Union Stockyards, common 5542% preferred (quarterly) Deposited Bank Shares (N.Y.) Series N.Y.	\$1% 12-1 11 3c 10-1 9	-20 - 1	Garfinckel (Julius) & Co. (quar.) common 6% convertible preferred (quar.) Gatineau Power, common (quar.)	17½c 37½c \$15c	9-30 9-30 9-30	9-15 9-15 9- 1
Chicago & Southern Air Lines Chickasha Cotton Oil Co. (quar.) Christiana Securities Co., 7% pfd. (quar.)	25c 1 \$1.75 1	0-1 9-15 0-15 9-15 0-1 9-20	Diamond Alkali Co.— 6% participating preferred (s-a)	1½c 10-1 9 //5c 3-1-44 2-10)- 1)-44	5½% preferred (quar.) 5% preferred (quar.) Gemmer Mfg. Co., class B.	\$\$1.37 \$\$114 25c	10- 1 10- 1 9-25	9- 1 9- 1 9-13
Cincinnati Gas & Elec., 5% pid. A (quar.) — Cincinnati New Orleans & Texas Ry.— 5% preferred (quar.) ————————————————————————————————————	インサンストル	0- 1 9-15 2- 1 11-15	Diamond Shoe Corp., 5% pfd. (quar.) Diamond T Motor Car Distillers CorpSeagrams, Ltd.—)-20)-18	\$3 preference A (quarterly) General American Investors Co., Inc.— 6% preferred (quar)	750	10- 1	9-18
Cincinnati & Suburban Bell Telephone Co.— Quarterly Cincinnati Union Stock Yards (quar.)	85c 1	0-1 9-17	5% pfd. (quar.) (payable in U.S. funds less Canadian tax) Dixle Cup (Co., common \$2.50 class A (quar.)		-15	General Baking Co., \$8 preferred (quar.)	\$1.50 \$2 1½0	10- 1 10- 1 10- 1	9-20 9-18 9-10
Citizens Water (Washington, Pa.)—	title side.	9-30 9-18 0-1 9-11	Dodge Cork Co.	62½c 10-1 9- 10c 10-15 10-	-24 -10 -10	General Capital Corp. (irregular) General Electric Co. General Finance Corp. (quarterly)	25c 35c 5c	10-11 10-25 10-15	9-30 9-24 10- 1
Citizens Wholesale Supply Co.— 6% preferred (quarterly) City Auto Stamping (quar.)	150	0-1 9-20 9-30 9-16	Doehler Die Casting	\$40c 10-30 9	-10 -30 -17	General Fireproofing, common (quar.) 7% preferred (quarterly) General Foods Corp., \$4.50 pfd. (quar.)	25c \$1 ³ 4 \$1 ¹ 8	10- 1 10- 1 11- 1	9-20 9-20 10-11
City Ice & Fuel, common Clearing Machine Corp. (quar.) Cleveland-Cliffs Iron, \$5 pfd. (accum.)	25c 1	9-30 9-15 0-1 9-15 9-30 9-22	Dominion Foundries & Steel, 6½% pfd Common (quarterly) Dominion Glass, Ltd., common (quar.)	\$35c 10-1 9	-10 -27	General Gas & Electric Corp.— \$5 prior preferred (accum.) General Instrument Corp.	\$11/4 25c	9-30 10- 1	9-17
Cleveland Electric Illuminating, common \$4.50 preferred (quar.) Cleveland Graphite Bronze, com. (interim)	50c 1 \$11/8 1	0- 1 9-15 0- 1 9-15	7% preferred (quar.) Dominion Tar & Chemical, 5½% pfd. (quar.) Dominion Textile, common (quar.)	\$\$134 10-15 9- \$\$136 11- 1 10-	-27 - 1	General Motors Corp., \$5 preferred (quar.)	\$1.25	10- 1 11- 1	9-16 9-10* 10-11
5% preferred (quarterly) Cliffs Corporation	\$1 1/4 20c	9-30 9-18 9-30 9-18 9-30 9-22	7% preferred (quar.) Dover & Rockaway RR. Co. (s-a) Dow Drug Co., 7% preferred (acum.)	\$\$1\\dagger{4}\$ 10-1 9- \$\$1\\dagger{4}\$ 10-15 9- \$\$ 10-1 9-	-13 -15 -30	General Outdoor Advertising, 6% pfd. (quar.) General Paint Corp., \$2.67 pfd. (quar.) General Printing Ink, common	\$1½ 670 100	11-15 10- 1 10- 1	9-16 9-20
Climax Molybdenum (quarterly) Extra Clinchfield Coal Corp, Clinton Water Works, 7% pfd. (quar.)	20c	9-30 9-21 9-30 9-21 0-1 9-20	Drayo Corp., 6% preferred (quar.)	75c 10-1 8-	-20 -28 -20	\$6 preferred (quarterly) General Railway Signal, common 6% preferred (quar.)	\$1½ 25¢ \$1½		9-20 9-10 9-10
Clinton Water Works, 7% pfd. (quar.) Cluett Peabody & Co., 7% preferred (quar.) Coca-Cola Co.	\$134 1	0-15 10-1 0-1 9-17 0-1 9-13	Duke Power Co., common 7% preferred (quar.) Dun & Bradstreet, \$6 preferred (quar.)	75c 10-1 9	-15 -15 -15	Gen. Shareholdings Corp., \$6 pfd. (accum.)	300	9-29	9- 8
Coca-Cola Bottling Corp. (Del.) — \$2.50 class A (quarterly)	62½c 1	0-1 9-15	Duplan Corporation, 8% preferred (quar.)—du Pont (E. I.) de Némours & Co.— \$4% preferred (quar.)— Duquesne Light, 5% 1st preferred (quar.)—	\$2 10-1 0	-13	Cash or 44/1000 of a share of com. stk. General Steel Wares Ltd. (interim) General Telephone Co.—	. \$25c	9-28	9-15 8-23
Coca-Cola Bottling Co. of New York Coca-Cola International Corp.	50c \$5.55 1	0-1 9-15 9-30 9-23 0-1 9-13	Duquesne Light, 5% 1st preferred (quar.) Duro-Test Corp. Duval Texas Sulphur Co. (quarterly)	5c 10-1 9-	-15 -15	\$2½ convertible preferred (quar.) General Time Instruments Corp Common (resumed)	62½c	10- 1	9-15 9-17
Cohen (Daniel) Co. (quarterly) Cockshutt Plow Co., Ltd. (s-a) Coleman Lamp & Stove	‡25c 1 50c	0-1 9-20 2-1 10-30 9-30 9-24	Eagle-Picher Lead Co., common 6% preferred (quarterly)	10c 10-1 9-	-20 -14 -14	\$6 preferred (quar.) General Tire & Rubber Co., 6% pfd. (quar.) Georgia Power, \$5 preferred (quar.)	\$1.50 \$1.50 \$1.4	10- 1 9-30 10- 1	9-17 9-20 9-15
Colgate-Palmolive-Peet, \$4.25 pfd, (quar.) 5 Colonial Ice, \$6 preferred B (quar.) 57 preferred (quar.)	\$11/2 10	9-30 9-7 0-1 9-20 0-1 9-20	* East Tennessee Light & Power— \$6 preferred (quarterly)— Eastern Gas & Fuel Assoc., 6% pfd. (accum.)	\$1½ 10-1 9-	-20 -15	\$6 preferred (quar.) Gibson Art Co. (quar.) Gibert (A. C.) Co., \$3.50 preferred (quar.)	\$1½ 50c	10- 1 10- 1	9-15 -
Colt's Patent Fire-Arms Mfg. Co. Columbia Baking, common \$1 participating preferred (quar.)	75c 1	9-30 9-10 0-1 9-15	4½% prior pfd. (quar.) "Eastern Steamship Lines, common \$2 convertible preferred (quar.)	\$1\\ a 10-1 9- 25c 10-1 9-	-15 -23	Gillette Safety Razor, \$5 preferred (quar.)	87½c 25c \$1¼	9-30 11- 1	9-20 9-20 10- 1
ParticipatingCommercial Alcohols, Ltd., common	75c 1	0- 1 9-15 0- 1 9-15 0-15 9-30	Eastern Steel Products Ltd.—	‡25c 10-1 9-	-23 -15	Gimbel Brothers, Inc., \$6 preferred (quar.) Glens Falls Insurance (N. Y.) (quar.) Glidden Co., common (interim)	\$1½ 400 300	10-25 10- 1 10- 1	10- 9 9-13 9-11 -
8% preferred (quarterly) Commercial Credit Co., common (quar.) 414% preferred (quar.)	75c	0-15 9-30 9-30 9-10 9-30 9-10	Eastman Kodak Co., common (quar.)	\$1½ 10-1 9- 112½c 10-1 9-	- 4 - 4 -22	4½% convertible preferred (quar.) Globe-Wernicke, 7% preferred (quar.) Godchaux Sugars, class A (quarterly)	561/4C \$13/4 \$1	10- 1 10- 1 10- 1	9-11 9-20 9-18
Commercial Investment Trust (quar.)	75c 1	0- 1 9-10* 9-30 9-15 1- 1 10- 1	Economic Investment Trust (irregular) Economy Grocery Stores (quarterly)	#12½c 10-1 9- #62½c 10-1 9-	-22 • -1'-	\$7 preferred (quarterly) Goebel Brewing Co. (quar.) Gold & Stock Telegraph Co. (quar.)	\$134 50	9-30 10- 1	9-18 9- 7 9-30
Commonwealth Loan Co. (Indianapolis)— 5% cum, preferred (quar.)————————————————————————————————————		9-30 9-15	Ecuadorian Corp., Ltd. (quarterly) Elastic Stop Nut Corp., 6% preferred (quar.)	13c 9-30 9- 75c 10-1 9-	-10 -15	Goldblatt Bros. Inc., \$2.50 conv. pfd. (quar.) Golden State Co., Ltd. (quar.)	\$1.50 62½c 20c	10- 1 10-15	9-10 9-30
\$6 preferred (accum.)	September 1	0-11 9-27	Elder Mfg. Co., common (quar.) 5% preferred A (quar.) Electric Auto-Lite Co.	\$1¼ 10-1 9- 50c 10-1 9-	-21 -21 -21	Extra Goodrich (B. F.) Co., \$5 preferred (quar.) _ Goodyear Tire & Rubber of Canada—	20c \$11/4	9-30	9-30 9-17
Commonwealth Water, 5½% pfd. (quar.) Commonwealth Water & Lt., \$6 pfd. (quar.) \$7 preferred (quar.)	\$11/2 10	0- 1 9-11 0- 1 9-11 0- 1 9-11	Electric Controller & Manufacturing Co Electric Ferries, 6% prior preferred (quar.) _ Electric Household Utilities Corp. (reduced) _	\$11/2 9-30 9-	-29 -20 -22	Common (quarterly) Extra 5% preferred (quarterly)	\$62c \$\$1 \$62½c	10- 1 10- 1 10- 1	9-15 9-15 9-15
Confederation Life Association (Ontario)— Quarterly		1-15 10-30 9-30 9-25	Electric Products Consolidated (Seattle) Quarterly Electric Storage Battery (quarterly)		-18 -13	5% preferred (quarterly) Gordon-Pew Fisheries (quarterly) Gosnold Mills, 5% prior pfd. (s-a) Goulds Pumps, 7% preferred (accum.)	75c	10- 1 11-15 10- 2	9-21 11- 1 9-22
Quarterly Connecticut Gas & Coke Securities \$3 preferred (quarterly)	\$\$11/2 1	2-31 12-24 0- 1 9-15	Elizabethtown Consolidated Gas (quar.) El Paso Electric Co. (Del.) — 7% preferred A (quar.)	\$2½ 10-1 9-	24	Grand Rapids Varnish Corp.	50 2½0	10- 1 9-28	9-23
Connecticut General Life Insurance (quar.) Connecticut Light & Power	25c 10 55c 10	0-1 9-20 0-1 9-4	El Paso Elec. Co. (Texas), \$4½ pfd. (quar.)	\$1.50 10-15 9- \$1\(\frac{1}{6}\) 10-1 9-	-30 -30 -15	Grant (W. T.), common (quarterly) 5% preferred (quarterly) Great American Insurance Co. (quar.)	35 c 25 c 25 c	10- 1 10- 1 10- 1	9-18 9-18 9-20
Consolidated Bakeries of Canada Consolidated Dry Goods Co., common 7% preferred (s-a)	25c 10	0- 1 9-20 0- 1 9-24 0- 1 9-24	El Paso Natural Gas, common (quar.) Emerson Drug Co., 8% preferred (quar.) Emerson Electric Mfg., common (irreg.)	50c 10-1 9-	-11 -15 -20	Great Lakes Paper Co. Ltd., \$2 class A— Accumulated \$2 class B (accum.)	25c 25c	10- 1 10- 1	9- 1 9- 1
consolidated Edison Co. of New York, Inc.— \$5 preferred (quarterly) Consolidated Film Industries—	\$1.25 1	1-1 9-30	7% preferred (quarterly) Empire District Electric, 6% pfd. (accum.)_ Emporium Capwell Corp., common (quar.)	\$3 9-28 9-	-20 -22 -22	Great West Life Assurance (Winnipeg)— Quarterly Great West Saddlery, 6% 1st pfd. quar	‡\$3.75	10- 1	9-20 9-4
\$2 preferred (accum.)	25c 10		7% preferred (s-a)	\$3½ 10-1 9- 56¼c 10-1 9-	22 22	6% 2nd preferred (quar.) Great Western Sugar Co., common	175c 175c 50c	10- 5 10- 5 10- 2	9- 4 9-15
Common (quar.) 4% preferred C (quar.) 4½% preferred B (quar.) Consolidated Investment Trust (quar.)	\$1 10)- 1 9-15)- 1 9-15)- 1 9-15	Employers Casualty Co. (Dallas) (quar.)	75c 10-1 9- \$11/4 10-1 9-		7% preferred (quar.) Green (H. L.) Co., Inc. (quarterly) Greening (B) Wire Co., Ltd. (quar.)	\$1.75 50c ‡15c	10- 2 11- 1 10- 1	9-15 10-15 9-10
	011/ 16	9-30 9-15 9-1 9-22	Engineers Public Service, \$6 pfd. (quar.) \$5 preferred (quar.) \$5½ preferred (quar.)	\$11/4 10-1 9-	14 14 14	Greenwich Gas Co., common	\$0.0244 31 ¹ / ₄ c	10- 1 10- 1 10- 1	9-20 9-20 9-20
Consolidated Laundries Corp.,— \$7% preferred (quar.) \$ Consolidated Retail Stores, common 8% preferred (quar.)	1.87½ 11 12½c 10 \$2 10	l- 1 10-15 l- 1 9-18 l- 1 9-18	Equity Fund, Inc. Erie Railroad, \$5 preferred (quar.) European & North American Ry. (s-a)	5c 9-30 9- \$1.25 12-1 11-	-15	Greenwich Water System, 6% pfd. (accum.) Greyhound Corp., common (quar.)	\$1½ 25c	10- 1 10- 1 10- 1	9-11 9-20 9-20
Consolidated Steel Corp., common \$1% preferred (quar.) Consolidated Water Pwr. & Paper Co. (quar.)	25c 10 43%c 10	0- 1 9-16 0- 1 9-16	Eversharp, Inc., 5% preferred (quar.) Ex-Cell-O Corp. (quar.) Falstaff Brewing Corporation, 6% pfd. (s-a)	25c 10-1 9- 65c 10-1 9-	20	5½% preferred (quar.) Group Securities, Inc.— Agricultural shares 55c reg. & 2c extra)	1334c	9-30	9-17
Consolidation Coal Co., \$2½ preferred Consumers Gas Co. (Toronto, Ont.) (quar.)	62½c/ 10	9-27 9-11 9-1 9-16 9-1 9-15	\$11/2 convertible preferred (quar.)	25c 10-1 9- 37½c 10-1 9-	16 11 11	Automobile shares (1½c reg. & 8½c extra) Aviation shares (5c reg. & 6c extra) Building shares (2c reg. & 4c extra)		9-30 9-30 9-30	9-17 9-17 9-17
Consumers Power, \$4½ preferred (quar.) \$5 preferred (quar.) Continental Assurance (Chicago) (quar.)	\$11/4 10	0-1 9-10 0-1 9-10 0-30 9-15	\$1½ convertible preferred A (quar.) Famous Players Canadian Corp., Ltd. Fanny Farmer Candy Stores (quar.)	\$25c 10-1 9-	11 15	Chemical shares (4c reg. & 2c extra) Electrical Equipment shares (none extra) Food shares (4c regular and 1c extra)	9c	9-30 9-30 9-30	9 ₃ 17 9-17 9-17
Continental Baking, 8% preferred (quar.) Continental Gas & Elec.— 7% prior preferred (quar.)	\$2 10)- 1 9-17*	Fansteel Metallurgical, \$5 pfd. (quar.) \$5 preferred (quar.) Farmers & Traders Life Ins. (Syracuse, N. Y.)		15 -	Fully Admin. shares (4c reg. & 4c extra) General Bond shares (6½c reg. & 5½c ext.)		9-30 9-30	9-17 9-17
Continental Colling & Steel Fdy., common	25c 9	9-21 9-27 9-7 9-30	Quarterly	25c 10-1 9-	11 15	Industrial Machinery shares (none extra) Investing Company shares (only extra) Low-priced shares (3c regular & 3c extra)	8c 3c	9-30 9-30 9-30	9-17 9-17 9-17
7% prior preferred (quarterly)	\$13/4 9 25c 10	9-21 9-1 9-15	Federal Bake Shops, common (quar.) Common (quar.) 5% preferred (s-a)	25c 12-31 12- 75c 12-31 12-	11	Merchandising shares (5c reg. & 2c, extra) Mining shares (none extra) Petroleum shares (2c reg. & 6c extra)	6c	9-30 9-30 9-30	9-17 9-17 9-17
Continental Telephone, 61/2 % pfd. (quar.)	\$15% - 10	9-15 9-1 9-15 8-44 12-15	Federal Insurance (N. J.) (quar.) Federal Motor Truck Federal Services Finance Corp. (Wash., D. C.) Company		21 18	Railroad shares (4c reg. & 4c extra) Railroad Equipment shares (none extra) Steel shares (none extra)	3c 4c	9-30 9-30 9-30	9-17 9-17 9-17
7% participating preferred (quar.)	\$13/4 10		Common 6% preferred (quar.)	50c 10-15 9- \$1½ 10-15 9-	30	Tobacco shares (none extra)Utilities shares (none extra)	4c 2c	9-30	9-17 9-17
	v 1						7		

1246				HE COMMERCIAL & FINANC	JIAL	UNIC	MICLI	Monday, September 27, 1943
		When Payable		Name of Company	Per Share	When Payable	Holders of Rec.	Per When Holders Name of Company share Payable of Rec.
Name of Company Grief Bros. Cooperage, \$3.20 cl. A (accum.) Griesdieck Western Brewery	80c	10- 1 10- 1	9-25* 9-17	Iowa Power & Light, 6% pfd. (quar.)	\$1½ \$1¾	10- 1 10- 1	9-15 9-15 9-20	Mansfield Tire & Rubber— 30c 10-1 9-15 31.20 convertible preferred (quarterly) 30c 10-1 9-15 37½c 10-15 9-30
Griggs Cooper & Co., 7% pfd. (quar.)	\$13/4 \$50 15c	10- 1 9-27 10- 1	9-25 9- 7 9-15	Iowa Public Service, common \$6 1st preferred (quar.) \$6½ 1st preferred (quar.)	10c \$1½ \$15%	10- 1 10- 1 10- 1	9+20 9-20	Margay Oil Corp. (quar.) 25c 10-9 9-20 Marion Reserve Power, \$5 preferred (quar.) \$11/4 10-1 9-15
Gruen Watch Co., common	31¼c \$3	10- 1 10- 1	9-15 9- 8	\$7 1st preferred (quar.) Iron Fireman Mfg., common (quar.)	\$13/4 30c 25c	10- 1 12- 1 10- 1	9-20 11-10 9-20	Marion Water, 7% preferred (quar.) \$1% 10-1 9-11 Maritime Telephone & Telegraph Co., Ltd.— Common (quar.) \$17½c 10-15 9-20
(Hartford, Conn.) preferred (irreg.)	40c 40c	10- 1 10- 1	9-15 9-15	Irving Air Chute Co. (quar.)	50c \$1.50	10- 1 10- 1	9-15 9-15	7% preferred (quar.) 117½c 10-15 9-20 Marlin-Rockwell Corp \$1 . 10- 1 9-18
Non-cumulative Series I preferred (irreg.) Guilford Realty Co. (Balt.)— 6% preferred (accum.)	75c	9-30	9-20	Jamaica Public Service, Ltd., com. (quar.)	17c x\$1 ³ / ₄ x1 ³ / ₄ %	10- 1 10- 1 10- 1	8-31 8-31 8-31	Marshall Field & Co., 6% pfd. (quar.) \$1½ 9-30 9-15 6% pfd. 2nd series (quar.) \$1½ 9-30 9-15 Marven's Ltd., 6% preference (quar.) \$1½ 9-30 9-15
Gulf Coast Water, 7% preferred (accum.) Gulf Oil Corp. (quar.) Gulf Power Co., \$6 preferred (quar.)	50c 25c \$1½	10- 1 10- 1 10- 1	9-30 9-10 9-20	5% cum. preference C (quar.) 5% preference D (quar.) Jamaica Water Supply, common (quar.)	x11/4 %	10- 1 10- 1	8-31 8-31	Mason Tire & Rubber, 6% pid. (liquidating) \$6.75 10-1 Mathieson Alkali Works, common 25c 9-30 9-8
Haloid Co	43%C 20c	9-30 10- 1	9-16 9-15	Jamaica Water Supply, common (quar.) \$5 preferred (quar.) Jamestown Telephone Corp.—	50c \$11/4	9-30 9-30	9-15 9-15	Mattiessen & Hegeler Zinc-
Hamilton Cotton, \$2 conv. preferred (quar.) Hamilton Mfg. Co., cl. A partic, pref. (quar.) Hamilton United Theatres, 7% pfd. accum.)	\$50c 25c \$\$11/4	10- 1 9-30 9-30	9-15 9-25 9-15	6% 1st preferred (quar.)	\$1.50 30c	10- 1 10-28	9-15 10- 8	7% preferred (accum.) \$7 11-30 11-15 McClatchy Newspapers, 7% pfd. (quar.) 43%c 12-1 McColl-Frontenac Oil, 6% pfd. (quar.) \$1½ 10-15 9-15 McCorov. Stores (quar.) 25c 9-30 9-17
Hammermill Paper Co., common	25c \$11/8	10- 1 10- 1 10- 1	9-15 9-15 9-17	Jefferson Lake Sulphur (resumed)	25c 10c	9-30 10-15	9-15 9-28	McKee (A.G.) & Co., class B (quar.) 75c 10-1 9-20 McQuay-Norris Mfg, Co. (quarterly) 62½c 10-1 9-20
Hanover Fire Insurance (N. Y.) (quar.) —— Harbison-Walker Refractories Co.— 6% preferred (quar.) ————————————————————————————————————	30c \$1.50	10-20	10- 6	5½% preferred (quar.)	\$1.19	10- 1 10- 1 10- 1	9-10 9-10 9-10	McWilliams Dredging Co. 25c 10-1 9-15 Mead Johnson (quarterly) 75c 10-1 9-15 Extra \$1 10-1 9-15
Harrisburg Gas, 7% preferred (quar.) Harrisburg Steel Corp Harshaw Chemical Co	\$13/4 30c 25c	10-15 9-28 9-30	9-30 9-14 9-15	6% preferred (quar.) Jewel Tea Co., 44% preferred (quar.) Johns-Manville Corp., 7% pfd. (quar.)	\$1.06 1/4 \$13/4	11- 1 10- 1	10-18 9-17	Meadville, Conneaut Lake & Linesville RR.— Reduced 25c 10- 1 9-20
Hartford Fire Insurance (quarterly) Hartford Gas. Co., common (quar.)	50c 50c	10- 1 9-30	9-14 9-15	Jones & Laughlin Steel, common 5% preferred A (quar.) 5% preferred B (quar.)	\$1 1/4 \$1 1/4	10- 6 10- 1 10- 1	9-3 9-3 9-3	Merchants & Miners Transportation (quar.) 50c 9-30 9-24* Merck & Co., common (quar.) 25c 10-1 9-20 4½% preferred '(quar.) \$1½ 10-1 9-20
8% preferred (quarterly) Harvard Brewing Co. Harvill Corp., 6% preferred (s-a)	50c 15c 3c	9-30 9-30 10- 1	9-15 9-15 9-10	Joplin Water Works, 6% preferred (quar.) Kalamazoo Allegan & Grand Rapids RR. Co.—	\$11/2	10-15	10- 1	5½% preferred (quar.) \$1.31½ 10-1 9-20 Mesta Machine Co. 62½c 10-1 9-16 Metal & Thermit Corp., 7% pfd. (quar.) \$1.75 9-30 9-20
Haverty Furniture, \$1.50 pfd. (quar.)	37½c \$1.25	10- 1 10- 1	9-18 9-17*	Semi-annual Kansas City Power & Light— \$6 preferred B (quar.)	\$2.95 \$1½	10- 1	9-15 9-14	Metropolitan Edison, \$5 preferred (quar.) \$1/4 10-1 9-1 \$6 preferred (quar.) \$1/2 10-1 9-1
Hatfield-Campbell Creek Coal— 5% prior preferred (quar.)————— Heller (W. E.), common (quar.)—————	15c 10c	10- 1 9-30	9-20 9-20	Kansas Electric Power, 5% pfd. (quar.) Kansas Gas & Electric, \$6 pfd. (quar.)	\$1 1/4 \$1 1/2 \$1 3/4	10- 1 10- 1 10- 1	9-15 9-14 9-14	\$7 preferred (quar.) \$134 10- 1 9- 1 \$6 prior preferred (quar.) \$1½ 10- 1 9- 1 \$7 prior preferred (quar.) \$134 10- 1 9- 1
Extra	5c 43 ³ / ₄ c \$1	9-30 × 9-30 10- 1	9-20 9-20 9-4	7% preferred (quar.) Kansas-Nebraska Gas Co. (quarterly) Kansas Power Co., \$6 preferred (quarterly)	10c \$1½	10- 1 10- 1	9-15 9-20	Meyer-Blanke Co., 7% preferred (quar.) \$1.75 10-1 9-24 Michigan Associated Telephone Co.—
7% preferred (quar.)	\$13/4 25c	10- 1 10- 1	9- 4 9-20	\$7 preferred (quarterly) Katz Drug Co., \$4½ preferred (quar.) Kaufman (C. A.) Co. (quarterly)	\$13/4 \$11/8 50C	10- 1 10- 1 10- 1	9-20 9-15 9-17	6% preferred (quar.) \$1.50 10- 1 9-15 Michigan Public Service— \$6 junior preferred (quar.) \$1½ 10- 1 9-15
Hibbard, Spencer, Bartlett & Co. (monthly) Monthly Hickok Oil, 5% preferred (quarterly)	15c 15c 31 ¹ / ₄ c	9-24 10-29 10- 1	9-14 10-19 9-18	Kaufmann Department Stores Inc. (quar.) Kaynee Co., 7% preferred (quar.)	15c \$13/4	10-28 10- 1	10- 9 9-23	6% preferred (quar.) \$1\frac{1}{2}\$ 10-1 9-15 6% preferred 1940 series (quar.) \$1\frac{1}{2}\$ 10-1 9-15
7% prior preferred (quar.) Hilton Davis Chemical, \$1.50 pfd. (quar.)	\$1 ³ / ₄ 37 ¹ / ₂ c	10- 1 9-30	9-18 9-20 9- 4	Keith-Albee-Orpheum Corp., common 7% preferred (quarterly) Kelley Island Lime & Transport Co. (quar.)	50c \$134 20c	10- 1 10- 1 9-30	9-24 9-21 9-24	Mickelberry's Food Products Co.—
Hinde & Dauch Paper Co. (Canada) (quar.) Hinde & Dauch Paper Co., com. (increased) 5% preferred (quar.)	\$25c 50c \$11/4	10- 1 10- 1 10- 1	9- 4 9- 4 9- 4	Kellogg Co Kelsey-Hayes Wheel, class A	25c 37½c	10- 1 10- 1 10- 1	9-18 9-17 9-17	\$2.40 Steel Products Co., common 50c 10- 1 9-21 \$2 non-cum. preferred 50c 10- 1 9-21 8% preferred (quar.) \$2 10- 1 9-21
Hires (Charles E.) Co. (extra)Holland Furnace Co. (quar.)	30c 50c	9-27 10- 1 10- 7	9-13 9-10 9-23	Class B	37½c 25c 50c	9-30 9-30	8-30 8-30	Midvale Co. 50c 10- 1 9-15 Midwest Piping & Supply (irregular) 35c 10-15 10- 5
Hollinger Consolidated Gold Mines (monthly) Holmes (D. H.) Co. Ltd. (quarterly) Holly Development Co. (quarterly)	\$5c \$1.50 1c	10- 1 10- 1 10-25	9-17 9-30	Kentucky Utilities, 6% preferred (quar.) Kerlyn Oil, class A (quarterly)	\$1 ³ / ₂ 8 ³ / ₄ C 70C	10-15 10- 1 10- 1	9-30 9-10 9-15	Mid-West Refineries, common 5c 9-30 9-8 Midwest Tool & Mig. Co. 6¼c 9-30 9-20 Miller Tool & Mig. Co. 5c 9-30 9-20
Holophane Co., common (irregular) \$2.10 preferred (s-a) Honeymead Products (quarterly)	30c \$1.05 12c	10- 1 10- 1 9-30	9-15 9-15 9-23	Keystone Public Service, \$2.80 pfd. (quar.) Kimberly-Clark, common (quar.)	25c 25c	10- 1 10- 1	9-10 9-10	Millers Falls Co., common (quar.) 25c 9-30 9-11
Hooker Electrochemical 6% pfd. (quar.)	\$1½ 50c	9-30 10- 1	9-10 9-18	6% preferred (quar.) Kings Gounty Lighting, 5% pfd, (accum.)	\$1½ 62½c 75c		9-10 9-15 9-15	Minneapolis Gas Light— \$11/4 10-1 9-20 \$5 partic. units (quar.) \$11/4 10-1 9-15 Minnesota Power & Light, 7/6 pfd. (quar.) \$13/4 10-1 9-15
Hoover Co Horn & Hardart Baking (N. J.) (quar.) Houdaille-Hershey, class A (quar.)	35c \$1½ 62½c	10-12 9-28 10- 1	9-30 9-18 9-20	6% preferred (accum.) 7% preferred (accum.) Kingsburg Cotton Oil, common	2C	10-1 10-15	9-15 9-30	6% preferred (quarterly) \$1½ 10-1 9-15
Class B Heuston Lighting & Power Co. (monthly)	25c 30c	10-15 10- 1	10- 1 9-20	Common Kirkland Lake Gold Mining Co. Ltd. (s-a) Kirsch Co., \$1½ preferred (quarterly)	‡2c		12-30 10- 1 9-20	\$7 preferred (quar.) \$1% 10-1 9-20 Mississippi River Power, 6% pfd. (quar.) \$1½ 10-1 9-15
mouston Oil Field Material Co.— \$1.50 convertible preferred (quar.)————————————————————————————————————	37½c \$2½	9-30 10-15	9-20 10- 9	Klein (Emil) & Co. (quar.) Koppers Co., 6% preferred (quar.)	25c \$1½		9-20 9-18	Mississippi Valley Public Service
Howe Sound Co. (quarterly) Humberstone Shoe Co., Ltd. (interim) Humble Oil & Refining Co	175c	10- 7	9-24 9-15 9- 1	Kresge Department Stores— 4% convertible 1st preferred (quar.)—— Kroger Grocery & Baking—	(1)	F. Way Street	9-23	Missouri Gas & Electric Service Co \$1 10-15 9-30 Missouri Edison, \$7 preferrred (quar.) \$134 10-1 9-20
Hummell-Ross Fibre Corp., common6% preferred (quar.)	7½c \$1½	9-30 12- 1	9-15 11-16 9-18	6% 1st preferred (quar.) 7% 2nd preferred (quar.) Laclede Steel Co. (quarterly)	\$13/4		9-17 10-15 9-20	Modern Containers Ltd., common (quar.) \$30c 10-1 9-20 55% preferred (quar.) \$1.37½ 10-1 9-20
Humphreys Mfg. Co., 6% preferred (quar.) Huron & Erie Mortgage Corp. (quar.) Huttig Sash & Door, 7% preferred (quar.)_	\$1½ \$\$1 \$1¾	9-30 10- 1 9-30	9-15 9-20	La Plant Choate Mfg. (quar,) Lago Petroleum Corp Lamaque Gold Mines Ltd. (interim)	15c	9-30	9- 8 9-17 8-31	Mohawk Rubber Co. 50c 10-15 9-25 Molybdenum Corp. of America 12½c 10-1 9-15 Monongahela Valley Water, 7% pfd. (quar.) \$1¾ 10-15 10-1
7% preferred (quar.) Hyde Park Breweries Assn, (irregular) Ideal Cement Co. (quar.)	\$13/4 \$1 35c	12-30 10- 1 9-30	12-20 9-15 9-10	Extra Lambert Co. (quarterly)	37½c	10- 1 10- 1	8-31 9-17	Monongahela West Penn Public Service— 43%c 10-1 9-15
Illinois Bell Telephone Co Illinois Commercial Telephone Co.—	\$1.75	9-30	9-17	Lamson & Sessions Co., \$2.50 pfd. (quar.) — Landed Banking & loan Co. (Toronto) — (quar.)			9-28 9-15	Monsanto Chemical— \$2.25 12- 1 11-10
\$6 preferred (quarterly) Imperial Paper & Color Corp. (irregular) Imperial Tobacco (Canada) ord. (interim)	\$1.50 75c \$10c	10- 1	9-15 9-17 8-27	Landers, Frary & Clark (quar.) Landis Machine, common (quar.)	37½c 25c	11-15	9-17 11- 5 12- 4	\$4½ preferred B (s-a) \$2.25 12-1 11-10 \$4 preferred C (s-a) \$2 12-1 11-10 Montana-Dakota Utilities, common 10c 10-1 9-15
6% preference (s-a) Incorporated Investors Independent Pneumatic Tool	3 % 20c 50c		9-29 9-17	7% preferred (quar.) Lang (J. A.) & Sons, Ltd. (quar.) Langendorf United Bakeries, Inc.—	. \$17½c	10- 1	9-10	5% preferred (quar.) \$1\frac{10-1}{6}\$ 10-1 9-15 \$1\frac{1}{2}\$ 10-1 9-15
Indiana Associated Telephone Corp.— \$5 preferred (quar.)			10- 9	Class A (quarterly) Class B 6% preferred (quarterly)	. 60 750	10-15	9-30 9-30 9-30	Class A (quarterly) \$1.75 10-1 9-14 Montreal Telegraph (quar) \$48c 10-15 9-15
Indiana Gas & Chemical Corp.— \$3 preferred (quar.) Indiana General Service Co., 6% pfd. (quar.)	75c \$1.50		9-20 9- 8	Langleys, Ltd., 7% conv. preferred (accum.) Latrobe Electric Steel Co. (quarterly)	1500		12- 3 9-20	Moore Corp. Ltd., common (quar.) 455½c 10-1 9-8 7% pfd. A (quar.) payable in US funds \$134 10-1 9-8 7% pfd. B (quar.) payable in US funds \$134 10-1 9-8
Indiana & Michigan Electric Co.— 6% preferred (quarterly) 7% preferred (quarterly)			9- 8 9- 8	Lawyers Title Insurance (Va.)— * 6% preferred (s-a) Leath & Co., \$2.50 preferred (quar.)	62½c	10- 1	12-21 9-15	Moore (Wm. R.) Dry Goods, (quar.) \$172 10-1 10-2 Guarterly \$11/2 1-3-44 1-3-44
Indian Motocycle Co Indianapolis Power & Light, common	30c	9-30 10-15	9-15 9-30	Lehigh Portland Cement Co. (quar.) com 4% preferred (quar.) Lehman Corp. (quarterly)	_ \$1	1-3-44	10-14 12-14 9-24	Morris Plan Industrial Society (quar.) \$1 12-1 11-25
54% preferred (quar.) Indianapolis Water, 5% preferred A (quar.) Industrial Acceptance Corp.—		10- 1	9-15 9-13	Leighton Industries, class A (irregular) Lerner Stores Corp., common	500	10-15	12- 1 9-24 10-20	7% preferred (quar.) \$134 10-1 9-21 Motor Finance, \$5 preferred (quar.) \$114 9-29 9-13 Motor Products Corp. 50c 10-8 10-1
5% convertible preferred (quar.) Industrial Rayon Corp Inland Investors, Inc. (interim)	50c	10- 1	9- 1 9-24 9-20	Liggett & Myers Tobacco 7% pfd. (quar.) Lima Locomotive Works	- \$13/4 - 500	10- 1 9-27	9-10 9-13 10-25	Mueller Brass Co. (quar.) 40c 9-30 9-17 Murphy (G. C.) Co., 44% preferred (quar.) \$1.18% 10-2 9-21 Murphy Paint Co., Ltd. (quar.) 20c 10-1 9-10
Inspiration Consolidated Copper Institutional Securities, Ltd.— Bank group shares, class A (irregular)	25c		9-10 8-31	Lincoln Natl. Life Insurance (Ind.) (quar. Link Belt Co., 6½% preferred (quar.)Lion Oil Refining (quarterly)	\$15% 250	10- 1 10-15	9-15 9-30	5½% preference (quar.) \$\$1.37½ 10-1 9-10 Murray-Ohio Manufacturing Co 30c 10-1 9-18
Inter-City Baking, Ltd Interlake Steamship Co	175c 50c	9-30 10- 1	9-15 9-15	Lipe-Rollway Corp., class A (quarterly) \$1 convertible preferred (quarterly) Lipton (Thomas J.) Inc., 6% pfd. (quar.)	250	9-30	9-18 9-18 9-17	Mutual Chemical Co. of America— \$1½ 9-28 9-16
Inter-Ocean Securities Corp., 4% pfd. (s-a) International Bronze Powders, Ltd., com., 6% cum. partic. preferred (quar.)	500 1200 137½0	10-15	9-15 9-15 9-15	Liquid Carbonic, common (quar.)	256 \$11/6	9-30 11-1	10-15	6% preferred (quar.) 51½ 12-28 12-16 Mutual System Inc., common (quar.) 2c 10-15 9-30
International Button-Hole Sewing Machine— Irregular International Cellucotton Products Co.—		10-1	9-15	Little Miami RR. Co., special gtd. (quar.) Original capital (quar.) Lockheed Aircraft Corp.	\$1.10 500	12-10 10-4	11-24 9-22	8% preferred (quar.) 37½c 10-15 9-30 Myers (F. E.) & Bros. Co. 50c 9-27 9-15 Nachman-Springfilled Corp. 25c 9-30 9-20 Nanaimo-Duncan Utilities Ltd. (increased) 150c 10-1 9-15
Common (quarterly) Extra	62 1/20	10-1	9-20 9-20	Lock Joint Pipe Co., common (monthy) 8% preferred (quar.) Locke Steel Chain (quarterly)	_ \$	2 10-1 c 10-1	9-21 9-18	Nash-Kelvinator Corp. 12½c 9-30 9-10 Nashua Mfg. Co., 1st preferred (quar.) 11½ 10- 1 9-22
International Cigar Machinery (quar.) International Harvester, common (quar.) International Metal Industries Ltd.—	. 500	10-15		Loew's Inc. Loew's (Marcus) Theatres Ltd.—	_ 50			Extra 40c 10-1 9-22 2nd preferred (quarterly) 50c 10-1 9-22 Nation-Wide Securities Co. (Md.)—
Class A (resumed) 6% conv. preference, class A (quar.) 6% conv. preference (quar.)	1\$1.50	11- 1	10-15	7% preferred (quarterly) Lone Star Cement Corp. (quar.) Longhorn Portland Cement—	_ 75	c 9-30	9-13	Voting trust shares 1½c 10-1 9-15 National Auto Fibres 6% conv. pfd. (quar.) 15c 12-1 11-10 National Biscuit Co., common 30c 10-15 9-10*
International Minerals & Chemical— 4% preferred (quarterly)	100	(1859 - E		5% participating preferred (quar.) Participating Longhorn Portland Cement	- \$1½ - 25 - 25	c 12-1 c 9-1	11-20 9- 9	National Bond & Share Corp. (quar.) 15c 10-15 9-30 National Breweries, Ltd. common (quar.) 50c 10-1 9-3
International Nickel Co. of Canada— Payable in U. S. funds less Canadian tay 7% preferred (quarterly)	. \$\$1.7	5 11- 1	10- 4	Lord & Taylor, common (quar.) Lorillard (P.) Co., common (interim)	- \$ 25	c 10-1	9-15	National Candy, common (quarterly) 25c 10-1 9-14* Extra 25c 10-1 9-14*
7% preferred (\$25 par) (quarterly) International Ocean Telegraph Co. (quar.) International Power Ltd., 7% pfd. (accum.)	\$1.5	0 10-1	9-30	7% preferred (quar.) Louisville Gas & Electric Co. (Kentucky) Common		c 10-25	9-30	1st preferred (quarterly) \$1 ³ 4 10-1 9-14* 7% 2nd preferred (quarterly) \$1 ³ 4 10-1 9-14*
International Paper Co., 5% conv. pfd. (quar.) International Pulp, 7% preferred	\$11/	9-30	9-22	5% preferred (\$25 par) (quar.) 5% preferred (\$100 par) (quar.)	_ 31 1/4			National City Lines, class A (quarterly) 50c 11-1 10-16 \$3 convertible preferred (quar.) 75c 11-1 10-16
International Safety Razor Co.— Class A (quar.)		c 10-1		Ludlow Valve Mfg. Co.— 5½% non-cum. convertible preferred.— Lunkenheimer Co., 6½% preferred (quar.		2 10-	9-21	National Dairy Products (increased) 25c 10-1 9-4 National Department Stores Corp.— 12½c 10-15 10-2
International Salt Co International Shoe Co. (quar.) International Silver Co., 7% pfd. (quar.)_	45	c 10- 1	9-15 9-17	6½% preferred (quar.)	_ \$1.62½	c 10-	12-24 1 9-24	6% preferred (s-a) 30c 10-1 9-24 Notional Electric Welding Machine (quar.) 2c 10-30 10-20
Interstate Department Stores Inc., common 7% preferred (quar.)	n 25	c 10-15 5 11- 1	10-13	Lynn Gas & Electric (quar.) MacAndrews & Forbes, common	\$13	c 10-1	5 9-30	National Erie, 5% non-cum. 1st pfd. (s-a) \$2½ 12-20 12-1
Intertype Corp. Investment Co. of America, (quar.)	25 25			6% preferred (quarterly) MacMillan Petroleum Corp. Macy (R. H.) Co. (quar.)		c 9-2 c 10-	8 9-17 1 9-7	National Folding Box, common (irregular) 500 10-1 9-24 National Fuel Gas (quarterly) 25c 10-15 9-30 National Funding Corp., class A (quar.) 35c 10-20 9-30
Investment Foundation, Ltd.— 6% convertible preferred (quar.)———— Investors Royalty, common (s-a)—————		c 10-15		Magnin (I.) & Co., 6% preferred (quar.). Magor Car Corp. (irregular)	\$11 50	2 11-1 c 9-3	5 11-5 0 9-15	Class B (quar.) 35c 10-20 9-30 Natl. Grocers Co., Ltd., \$1.50 pref. (quar.) 37%c 10-1 9-1
8% non-cumulative preferred (s-a) Iowa Electric, 6½% preferred B (accum.)_	- \$ 40 ⁵ / ₈	1 9-30 c 9-30	9-20 9-15	Maine Central RR., 6% prior pfd. (accum Manischewitz (B.), 7% preferred (quar.).	.) \$13	6 10-	1 9-20 1 9-20	National Lead, common 12½c 9-30 9-10
7% preferred A (accum.)	433/4	c 9-30	9-15	Mapes Consol, Mfg. Co. (quar.)	50	c 10-	1 9-15	WATERWAY AND THE PROPERTY OF T

Name of Company	Per share I	When H		Name of Company		When Payable			Per	When	Holders
National Motor Bearing Co., Inc.— \$1½ preferred (quar.)	37½c	10- 1	9-20 0-15	Peoples Drug Stores (irregular)	35c \$1	10- 1 10-15	9-8 9-21	Name of Company St. Lawrence Paper Mills, 6% pfd. (accum.) St. Louis Bridge, 6% 1st preferred (s-a)		10-15 12-23	9-23 12-15
National Power & Light, \$6 pfd. (quar.) National Radiator Co. National Steel Car Corp. (quar.) National Sugar Refining	15c ‡\$1	10- 1 10-15	9-16 9-15 9-15	Peoria Water Works, 7% preferred (quar.) Perfect Circle (quar.) Perfection Stove Co. (quar.) Perron Gold Mines (quar.)	\$13/4 50c 37½c	10- 1 10- 1 9-30 9-30	9-11 9-15 9-20	St Louis Public Service Comment	\$1½ \$1	12-23 10- 1	12-15 9-22
National Supply, 5½% prior pref. (accum.) 6% prior preferred (accum.) \$2.10 preferred (accum.)	\$1% \$1½ 50c	9-30	9-17 9-17 9-17	Pet Milk, common (quar.) 41/4 % preferred (quar.) Peterboro RR. (N. H.) (s-a)	\$20 250 \$1.061/4	10- 1 10- 1 10- 1	8-31 9-10 9-10 9-25	Class A and Class B (irregular) St. Regis Paper Co., 7% pfd. (accum.) San Francisco Remedial Loan Association—	25c \$1.75	12-15 10- 1	12- 1 9-10
National Tea, 5½% preferred (quarterly) Navarro Oil Co Nehi Corp., common	13¾c 70c	11-1 1 10-1	0-14 9-21 9-15	Petrol Oil & Gas Co., Ltd	‡2c 20c 5c	10- 1 10- 1 10- 1	9-15 9-20 9-20	Quarterly Quarterly Sangamo Electric Co.	371/20	9-30 12-31 10- 1	9-15 12-15 9-16
	\$1.311/4 \$11/2	10- 1 10- 9	9-15 9-30 9-16	Philadelphia Co., common 6% preferred (s-a) \$5 preference (quar.)	15c \$1½ \$1¼	10-25 11- 1 10- 1	10- 1 10- 1 9- 1	San-Nap-Pak Mfg. Co. Inc., 70c pfd. (quar.) Savannah & Atlantic Ry. Co.— 5% preferred (quarterly)— Savannah Electric & Power Co.—	18 4	9-30	9-20 9-15
New England Power Assoc. 6% pfd. (accum.) \$2 preferred (accum.) New England Tel. & Tel. (irregular)		10- 1 9-30	9-22 9-22 9-10	\$6 preference (quar.) Philadelphia Dairy Products— \$6 prior preferred (quar.)	\$1½ \$1½	10- 1 10- 1	9- î 9-20	6½% debenture D (quar.)	\$1.62 1/2	10- 1 10- 1	9-10 9-10
New Hampshire Fire Insurance Co. (quar.) New Idea Inc. (quar.) N. J. Power & Light, \$6 preferred (quar.)	15c \$1½	9-3 0 10- 1	9-15 9-15 9-13	\$4 non-cum. 2nd preferred Philadelphia Electric Co., common \$1 dividend preference common (initial)	\$2 30c 25c	10- 1 9-30 9-30	9-20 9-3 9-3	7% debenture C (quar.) 7½% debenture B (quar) 8% debenture A (quar.) Savannah Sugar Refining Corp. (quar.)	\$1.871/2	10- 1 10- 1 10- 1	9-10 9-10 9-10
New Jersey Water, 7% preferred (quar.) New London Northern RR. Co. (quar.) New Orleans Public Service, common	\$1.75 35c	10- 1 10- 1	9-11 9-15 9-24	Philadelphia Electric Power, 8% pfd. (quar.) Philadelphia National Insurance (s-a) Philadelphia Suburban Transit—	50c 30c	10- 1 10-15	9-10 9-24	Schenley Distillers Corp., 5½% pfd. (quar.) Scovill Mfg. Co. (quar.) Scott Paper Co., \$4 preferred (quar.)	50c \$1.37½ 50c \$1	10- 1 10- 1 10- 1	9-11 9-25 9-15
Newport Electric Corp., 6% pfd. (quar.) Newport News Shipbuilding & Dry Dock—	\$11/2	10- 1	9-24 9-15	5% preferred (quarterly) Philadelphia Transportation— Participating preferred (irregular)	62½c 50c	10- 1 10-22	9-15 10- 1	Scranton Electric Co., \$6 preferred (quar.)	\$1 1/8 \$1.50 15c	11- 1 11- 1 10- 1 9-30	10-20 10-20* 9- 8 9-21
\$5 convertible preferred (quar,) New York Power & Light Corp.— \$6 preferred (quarterly)	\$1.50	10- 1	0-15 9-17 9-17	Phillips Packing Co., 5¼ % pfd. (quar.)——Photo Engravers & Electrotypers (reduced)—Plotorial Bross & Packers (reduced)—	50c	10- 1 10- 1 10- 1	9-20 9-15 • 9-15	Seattle Brewing & Malting (quar.)	62½c 3c 10c	9-30 9-30 10- 1	9-21 9-20 9-10
7% preferred (quarterly) Newark & Bloomfield RR. (8-a) Newberry (J. J.) Realty Co.— 61/2% preferred A (quar.)	\$1½	10- 1	9-17 9-24 0-16	Pictorial Paper Package Corp. (irregular) Pittsburgh, Bessemer & Lake Erie RR.— Common (s-a) Pittsburgh Fort Wayne & Chicago Ry.—	10c 75c	9-30 10- 1	9-15 9-15	Sedalia Water, 7% pfd. (quar.) Seiberling Rubber Co.—	37½c \$1¾	10- 1 10-15	9-10 10- 1
6% preferred B (quar.) Niagara Fire Insurance (N. Y.) (quar.)	\$11/2	11-1 1	0-16 9-24	Common (quar.) 7% preferred (quar.) Pittsburgh Plate Glass Co.	\$134 \$134 75c	10- 1 10- 5 10- 1	9-10 9-10 9-10	\$2.50 conv. prior preference (quar.) 5% class A preferred (quar.) Selected Industries, \$5½ prior pfd. (quar.)	63c \$1.25 \$13 ₈	10- 1 10- 1 10- 1	9-15 9-15 9-21
6% preferred A (quar.) Niagara Wire Weaving Co. (quar.) Nicholson File Co. (quar.)	‡25c	10-1	9-15 9- 8 9-20	Pittsburgh Screw & Bolt	10c 15c 50c	10-1 10-21 10-1 10-1	9-27 9-15 9-15	Shareholders Corp. (quarterly) Shareholders Corp. (quarterly)	\$11/4 50 \$11/4	10- 1 9-30 10- 1	9-15 9-11
Nineteen Hundred Corp.— Class A (quar.) Noblitt-Sparks Industries, Inc.	50c		1- 1 9-18	Plymouth Oil Co. (quar.) Pneumatic Scale Corp., Ltd. (irregular) Pollack Paper Box Co., 7% pfd. (quar.)	25c 30c \$13/4	9-30 9-30 12-15	9- 8* 9-21 12-15	Shawmut Assoc. (Boston) (quar.). Sheep Creek Gold Mines Ltd. (quar.). Sherwin-Williams Co. of Canada, Ltd.—	15c ‡3c	10- 1 10-15	9-23 9-30
North American Car Corp.— \$6 1st preferred A (quar.) \$6 1st preferred B (quar.)	\$1½ \$1½		9-24 9-24	Port Huron Sulphite & Paper Co.— 4% non-cum, preferred (quar.)	50c \$1	10- 1	9-15 9-25	Common (interim) 7% preferred (quar.) Shippers Car Line Corp., 5% pfd. (quar.) Shuron Optical Co.	\$\$13/4 \$1.25	11- 1 10- 1 9-30	10-19 9-10 9-22*
North American Co.— Common (stock dividend) one share of Pa- cific Gas & Electric for every one hun-				Porto Rico Power Co., Ltd., 7% pfd. (quar.) Potash Co. of America Power Corp. of Canada, 6% 1st pfd. (quar.)	\$\$1.75 50c \$\$1½	10- 1 9-30 10-15	9-10 9-15 9-20	Signal Mountain Portland Cement— 8% preferred (accum,) Silverwood Dairies, Ltd., common (accum.)	35c \$4 \$20c	10-15 10-15	9-15 9-30 8-31
dred shares of North Amer. Co. held	71%c	10- 1	9- 3 8-10 9-10	6% non-cum. partic, preferred (quar.) Pratt & Lambert, Inc. (irregular) Premier Gold Mining Co. Ltd	\$75c 50c \$1½c	10-15 10- 1 10-15	9-20 9-15 9-15	40c partic. preference (s-a). Simon (H.) & Sons, Ltd., common (quar.) 7% preferred (quar.)	‡20c ‡15e \$1.75	10- 1 9-30 9-30	8-31 9- 8 9- 8
North American Finance Corp.— Prior preferred (quarterly) 7% preferred (quarterly)	87½c	10- 1	9-15 9-15 9-23	Pressed Metals of Amer. Pressed Steel Car Co., common 5% 1st preferred (quar.)	25c 25c 61/4c	10- 1 10- 1 10- 1	9- 1 9-18 9-18	Simpson's Ltd., 6½% preferred (accum.) Sinclair Oil Corp. (quar.) Singer Manufacturing (quar.)	\$15/8 12½c \$1½	11-15 9-30	9-30 10-15 9-10
North American Rayon, class A	50c 75c	10- 1 10- 1	9-23 9-23 9-15	5% 2nd preferred (quar.) Preston East Dome Mines (quar.) Price Bros. & Co., Ltd., 5½% pfd. (quar.) Procter & Gamble, 8% preferred (quar.)	62½c ‡5c ‡\$1¾	10- 1 10-15 10- 1	9-18 9-15 8-30	Extra Skenandoa Rayon Corp., common 5% prior preferred (quar.)	\$1½ 25c \$1¼	9-30 10- 1 10- 1	9-10 9-18 9-18
Northern Ontario Power, common '6% preferred (quar.) Northern States Power (Minn.)—	‡12c	10-25	9-30 9-30	Prosperity Co., 5% preferred (quar.) Class A & B (stock dividend)— 3 shares of class B common for each 100	\$1 ^{\$2}	10-15 10-15	9-24* 10- 5	5% preferred class A (quar.) Smith (Howard) Paper Mills, 6% pfd. (quar.) Smith (L. C.) & Corona Typewriters, com	\$1 1/4 \$\$1 1/2 50c	10-1 10-20 10-1	9-18 9-30 9-20
\$5 preferred (quarterly) Northwestern Electric, 7% pfd. (quar.) 6% original preferred (quarterly)	\$13/4	10- 1	9-30 9-20 9-20	shares of class A common and class B common held	 15c	10-15 10- 1	10- 5 9-15	\$6 preferred (quar.) Sorg Paper, 6% preferred A (accum.) 4.6% preferred B (accum.) South American Gold & Platinum	\$1½ \$1½ \$1	10- 1 10- 1 10- 1	9-20 9-4 9-4
Northwestern Nat'l Insurance (Milw.) (quar.) Northwestern States Portland Cement (quar.) Norwalk Tire & Rubber, 7% pfd. (quar.)	\$1 ¹ / ₄ 40c 87 ¹ / ₂ c	10- 1 9-30	9-20 9-21 9-15	Providence & Worcester RR Prudential Investors Co. Prudential Personal Finance (Balt.)—	\$2½ 3c	10- 1 10- 1	9- 8 9-16	South Carolina Power, \$6 1st pfd. (quar.) South Penn Oil Co. South Pittsburgh Water, 4½% pfd. (quar.)	10c \$1½ 40c \$1½	10- 4 10- 1 9-30 10-15	9-24 9-15 9-15
Norwich & Worcester RR. Co., 8% pfd. (quar.) Novadel-Agene Corp. (quarterly) Nova Scotia Light & Power Co., Ltd. (quar.)	50c \$\$1.50	10- 1 10- 1	9-15 9-20 9-15	Class A (quarterly) Public Service Co. of Colorado— 7% preferred (monthly)	15c 581/3c	9-30 10- 1	9-23 9-20	South Porto Rico Sugar Co., common Extra 8% preferred (quar.)	50c \$1.50	9-28 9-28 9-28	9-13 9-13 9-13
Nu-Enamel Corp. (quar.) Ogilvie Flour Mills common (quar.) Ohio Cities Water, \$6 pfd. A (accum.)	\$25c \$3	10- 1 10- 1	9-15 8-30 9-11	6% preferred (monthly) 5% preferred (monthly) Public Service Corp. of N. J., com. (quar.)	50c 41%c 25c	10- 1 10- 1 9-30	9-20 9-20 8-31	South West Pennsylvania Pipe Lines Southern & Atlantic Telegraph Co. (s-a) Southern California Edison Co.—	50c 62½c	10- 1 10- 1	9-15* 9-15
Ohio Edison, \$5 preferred (quar.) \$6 preferred (quar.) \$6.60 preferred (quar.) \$7 preferred (quar.)	\$1½ \$1.65	10- 1 10- 1	9-15 9-15 9-15 9-15	6% preferred (monthly) Public Service Co. of Okla., 5% pfd: (quar.) Public Service Elec. & Gas., \$5 pfd. (quar.)	50c \$11/4 \$11/4	10-15 10- 1 9-30	9-15 10-1 8-30	5% original preferred C (quar.) 5½% preferred C (quar.) Southern Canada Power—	37½c 34%c	10-15 10-15	9-20 9-20
\$7 preferred (quar.) \$7.20 preferred (quar.) Ohio Finance Co., 5% prior pfd. (quar.) 6% preferred (quar.)	\$1.80 \$11/4	10- 1 10- 1	9-15 9-10 9-10	Publication Corp., original pfd. (quar.) Puget Sound Power & Light \$5 prior preferred (accum.) Puget Sound Pulp & Timber, 6% pfd. (quar.)	\$13/4 \$11/4 30c	10-15 10-15	9-20 9-21	6% partic. preferred (quar.)	\$11/2 50c 25c	10-15 9-27 9-30	9-20 9-24 9-16
Ohio Leather Co., 8% 1st pfd. (quar.) 7% 2nd preferred (quar.) Common	\$2 \$1 ³ / ₄	10- 1 10- 1	9-18 9-18 9-18	Pure Oil, 5% preferred (quar.) 6% preferred (quar.) Putnam (George) Fund of Boston	\$1 1/4 \$1 1/2 15c	10- 1 10- 1 10- 1 10-15	9-14 9-10 9-10 9-30	Southern New England Telephone (quar.) Southern Phosphate Corp Southern Railway Co	\$1 ½ 10c	9-30	9-20 9-16
Ohio Match Co. (irregular) Ohio Public Service, 7% preferred (quar.) 6% preferred (quarterly)	75c \$1 ³ / ₄	10-15 10- 1	9-25 9-20 9-20	Quaker Oats Co., 6% preferred (quar.) Radio Corp of America— \$3½ convertible 1st preferred (quar.)	\$1½ 87½c	11-30	11- 1 9-10	M. & O. Stock Trust (s-a) Southwest Consolidated Corp. Southwest Natural Gas, \$6 pfd. A (accum.) Southwestern Associated Telephone Co.—	\$2 10c \$2½	10- 1 10- 1 10- 1	9-15 9-20 9-20
5½ 1st preferred (quarterly) 5% preferred (quarterly) Ohio Service Holding, \$5 non-cum. pfd. (quar.)	\$11/4 \$11/4	10- 1 10- 1	9-20 9-20 9-10	Railway Equipment & Realty— \$6 preferred (accum.)	20c \$1½	10-20 10-25	9-30 9-30	\$6 preferred (quar.) Southwestern Gas & Electric Co.— 5% preferred (quar.)	\$1.50 \$1.25	10- 1 10- 1	9-15 9-15
Ohio Water Service, Class A, common Oklahoma Natural Gas, common \$3 preferred (quarterly)	35c 75c	9-30 9-30	9-10 9-15 9-15	Raiston Steel Car, 5% preferred (quar.) Rath Packing Co., 5% preferred (s-a) Rayonier, Inc., \$2 preferred (quar.)	\$11/4 \$21/2 50c	9-30 11- 1 10- 1	9-20 10-20 9-14	Southwestern Life Ins. (Dallas) (quar.) Southwestern Light & Power, \$6 pfd. (quar.) Spalding (A. G.) & Bros., \$1.50 pfd. (irreg.)	35¢ \$1½ \$1	10-15 10- 1 10-15	10-13 9-20 10- 5
\$5½ convertible prior preferred (quar.) Old Colony Insurance Co. (quarterly) Old Colony Trust Associates—	\$5	10-1 !	9-15 9-20 0- 1	Ray-O-Vac Co., common (quar.) 8% preferred (quar.) Reading Co., 2nd preferred (quar.)	25c 50c 50c	9-30 9-30 10-14	9-15 9-15 9-23	Springfield Fire & Marine Insurance (quar.) Springfield Gas & Elec. Co., \$7 pfd. (quar.) Squibb (E. R.) & Sons, \$5 pfd. A (quar.)	\$1.13 \$1.75 \$1 ¹ / ₄	10- 1 10- 1 11- 1	9-15* 9-15 10-15
1st series trust shares (quarterly) Omar Inc., common (irregular) 6% preferred (quarterly) Omnibus Corp., 8% preferred (quar.)	10c \$1.50	9-30 9 9-30 9	9-18 9-18 9-15	Reece Button Hole Machine Reed Drug, common Class A (quarterly) Reed Prentice Corp., common (irregular)	20c 7½c 8¾c 50c	10- 1 10- 1 10- 1 10- 1	9-15 9-15 9-15 9-23	Square D Co., common 5% preferred (quar.) Standard-Coosa-Thatcher (quar.)	50c \$1.25 50c	9-30 10- 1 10- 1	9-16 9-30 9-20
Ontario Loan & Debenture Co. (quar.) Ontario Steel Products, Ltd., com. (interim) 7% preferred (quar.)	‡\$1.25 ‡25c	10-1 9 11-15 10	9-15 0-15 0-15	7% preferred (quarterly) Reed Roller Bit (irregular) Regent Knitting Mills, Ltd.	87½c. 40c ‡25c	10- 1 9-30 10-15	9-23 9-18 9-15	Standard Fruit & Steamship Corp.— \$3 participating preferred (accum.)—— Standard Fuel, 6½% preferred (accum.)——	75c ‡\$2	10- 1 10- 1	9-20 9-15
Orange & Rockland Electric Co.— 5% preferred (quarterly) 6% preferred (quarterly)	\$1.25	10-1 9	9-25 9-25	\$1.60 non-cum, preferred (quar.) Reliable Fire Insurance (Dayton, Ohio)— Quarterly	40c	12-1	11-15 9-27	Standard Natl. Corp. (N. Y.) 7% pfd. (final) Standard Oil Co. (Ohio), 5% pfd. (quar.) Standard Paper Manufacturing Co. Inc 6% preferred (quarterly)	\$134 \$114	10- 1 10-15	9-30 9-15
Ottawa Electric Railway (quar.) Ottawa Light Heat & Power, com. (quar.) 5% preferred (quar.)	115c 1	10-1)- 1 7- 9 7- 9	Reliable Stores, common (quarterly) Extra Common (quarterly)	12½c 50c 12½c	10- 1 10- 1 12-21	9-22 9-22 12-15	Standard Radio, Ltd., class A (quar.) Class B (quarterly) Standard Steel Spring—	110c 110c	10-10 10-10	9-21 9-21
	37½c 1	10-1 9)-15)-25	5% convertible preferred (quarterly) 5% convertible preferred (quarterly) Reliance Mfg., common	37½c 37½c 30c	10- 1 12-21 11- 1	9-22 12-15 10-21	Stock dividend (1-20th of 1 share) Starrett (L. S.) Co. State Street Investment (quarterly)	5% \$1 50c	10- 1 9-30 10-15	9-20 9-20 9-30
Convertible prior preferred (initial) [1] Pacific Can Co. (quarterly) [2] Pacific Indemnity Co. (quar.) [2] Pacific Lighting Corp., \$5 pfd. (quar.) [2]	25c 50c 1	9-30 g	0-25 0-24 0-15 0-30	7% preferred (quarterly) Remington Rand, Inc., common (interim) \$4½ preferred (quar.)	\$13/4 25c \$11/8	10- 1 10- 1 10- 1	9-20 9-10 9-10	Stayton Oil Co. (quarterly) Stecher-Traung Lithograph Corp., common 5% preferred (quar.)	15c 12½c \$1¼	9-28 9-30 9-30	9-11 9-16 9-16
Pacific Gas & Electric (quar.) Pacific Public Service Co. (quarterly) Pacific Tel. & Tel., 6% pfd. (quar.)	50c 1 10c	0-15 9 9-28 9	-30 -18 -30	Republic Investors, Fund, Inc.— 6% preferred A (quar.) 6% preferred B (quar.) Republic Steel Corp., common		11- 1 11- 1 10- 2	10-15 10-15 9-10	Stedman Brothers, Ltd., common (quar.)6% preferred (quar.)	\$11/4 \$15c \$75c	12-31 10- 1 10- 1	12-17 9-20 9-20
Common (increased) Page-Hersey Tubes, Ltd. (quar.) Panama Coca-Cola Bottling	\$13/4 \$\$11/4 1	9-30 9	-15 -15 -30	6% preferred (quar.) 6% prior preferred A (quar.) Reymer & Brothers (irregular)	\$1½ \$1½ 21c	10- 1 10- 1 10- 1 12- 1	9-10 9-10 11- 1	Steel Products Engineering (quarterly) Stix, Baer & Fuller, 7% pfd. (quar.) Strawbridge & Clothier, 5% pfd. (accum.)	20c 43 ³ / ₄ c \$1 ¹ / ₄	9-30 9-30 10- 1	9-15 9-15 9-10
Panhandle Eastern Pipe Line Co., common	50c 1 \$1.40 1	0-15 9 0-1 9	-30 -20 -10	Rice-Stix Dry Goods, 7% 1st pfd. (quar.) 7% 2nd preferred (quar.) Common (irregular)	\$13/4	10- 1 10- 1 10- 1	9-15 9-15 9-15	\$5 preferred (quar.) Sterchi Bros. Stores, 6% preferred (quar.) Sun Glow Industries (quar.)	\$1 1/4 75c 12 1/2 c	9-30 10-15	9-10 9-24 9-30
\$4 preferred (quar.) Paramount Pictures (quar.) Parker Appliance Co. (quar.)	30c 1	0-15 10 0-1 9	- 1 -10 -15	Richman Bros. (quarterly) Richmond Water Works, 6% pfd. (quar.) Rieke Metal Products (quarterly)	50c \$1½ 30c	10- 1 10- 1 9-30	9-18 9-11 9-15	Sun Life Assurance (Canada) (quarterly) Sun Oil Co., 4½% preferred A (quar.) Sunray Oil, 5½% preferred (quarterly)	\$3.25 \$1 \(\frac{1}{8}\) 6834 c	10- 1 11- 1 10- 1	9-15 10-11 9-22
Patino Mines & Enterprises Consol., Inc Peninsular Telephone, common (quar.) Common (quar.)	50c 1 50c 1-	0- 1 9 -1-44 12	- 6 -15 -15	Ritter, Co., common 5% convertible preference (quarterly) Riverside Silk Mills, \$2 pfd. A (quar.) Rochester Telephone Corp., common (quar.)	25c \$11/4	10- 1 10- 1 10- 1	9-25 9-25 9-17	Sunshine Mining Co. (quar.) Superior Portland Cement, \$3.30 class A Superior Steel Corp.	10c 82½c 30c	9-30 10- 1 10- 1 10- 1	9- 1 9-23 9-15
\$1.40 cumulative class A (quar.) \$1.40 cumulative class A (quar.) Penney (J. C.) Co. (quar.)		15-44 2-5	- 5 -44 -10	Roeser & Pendleton Inc. (quar.)	\$1.25	10- 1 10- 1 10- 1	9-20 9-20 9-10	Swift & Co. (quar.)Sylvania Electric Products (quar.)Sylvanite Gold Mines (quar.)Tacony-Palmyra Bridge, 5% pfd. (quar.)	30c 25c , ‡3c , \$11/4	10- 1 10- 1 10-15 11- 1	9-1 9-18 9-1 9-17
Pennsylvania Co. for Insurance on Lives and Granting Annuities (Phila.) (quar.) Pennsylvania Edison Co., \$5 preferred (quar.)	\$11/4 1	0-1 9	-16 -10	Rome Cable Corp. (quar.) Roos Bros. Inc. (quar.) Royal Crest Petroleums (resumed)	15c 50c ‡1c	9-30 9-20 9-28	9- 9 9-10 8-31	Taggart Corp., \$2½ preferred (quar.) Talcott (James) common (quar.)		10- 1	9-10 9-15 9-15
\$2.80 preferred (quar.) Pennsylvania Forge Corp. quar.) Extra	15c 10c	9-30 9 9-30 9	-10 -17 -17	Rubenstein (Helena), class A (quar.) Ruberoid Co. Russell Industries, Ltd. (quar.)	25c 15c 120c	10- 1 9-28 9-30	9-17 9-15 9-10	Tamblyn (G.) Ltd., common (quar.) Preferred (quar.)	‡20c ‡62½c	10- 1 10- 1	9-10 9-10
Pennsylvania Glass Sand Corp., com. (quar.) 5% preferred (quar.) Pennsylvania Power & Lt. Co., \$5 pfd. (quar.)	\$1 \frac{1}{4} 1 \\ \$1.25 1	0-1 9 0-1 9	-15 -15 -15	7% preferred (quar.)	\$1.75 \$1.75 \$1	9-30 10- 1 10- 1	9-10 9-20 9-15	Teck-Hughes Gold Mines (interim) Tennessee Corp. Tennessee Products Corp., 8% pfd. (quar.)		9-30	8-31 9-14 9-15
\$6 preferred (quar.) \$7 preferred (quar.) Pennsylvania Sugar. 5% preferred (quar.)	\$1.75 1 12½c 1	0-1 9 0-1 9	-15 -15 -15	Safeway Stores, common (quarterly) 5% preferred (quarterly) St. Lawrence Corp. Ltd.	75c	10- 1 10- 1 10- 1	9-18 9-18	Texas Company (quarterly) Texas Electric Service, \$6 pfd. (quar.) Texon Oil & Land Co.	\$1½ 10c	10- 1 10- 1 9-27 12- 1	9- 3* 9-21 9- 7* 11-24
Pennsylvania Tel. Corp., \$21/2 pfd. (quar.)	62 1/2 C . 1	0-1 9	-15 -	4% class A convertible preferred (quar.) St. Lawrence Flour Mills, common (quar.) 7% preferred (quarterly)	‡25c ‡35c ‡\$13/	10-15 11- 1	9-23 9-30 9-30	Thermatomic Carbon, \$5 preferred (s-a) Thompson Products, \$5 prior pfd. (quar.) Tide Water Associated Oil— **Alk_convertible preferred (quar.)	\$11/4	10- 1 10- 1	9-15
				(1,11,11,11,11,11,11,11,11,11,11,11,11,1	#Y=76	A- A	p-00	\$41/2 convertible preferred (quar.)	₩ . 78	- L III	0-10

1248	. ** <u> </u>	10,714	
Name of Company	Per share	Payable	Holders of Rec.
Tintic Standard Mining Co. (irregular) Tip-Top Tailors, Ltd., common (quar.)	5c 17½c 1\$1.75	9-30 10- 1	9-15 9-1
7% preferred (quarterly) Toledo Edison Co., 7% pfd, (monthly)	581/3C 50C	10- 1 10- 1	9-21 9-21
Timute Standard Milling Co. (Iriequia) 17% preferred (quarterly) Toledo Edison Co., 7% pfd. (monthly) 5% preferred (monthly) Toronto General Trusts Corp. (quar.) Toronto General Trusts Corp. (quar.)	42 ² 3 ^c ‡\$1	10 1	9-21 9-10
Torrington Co.	\$1.25 40c \$1½	10-1	9-15 9-22 9-15
Traders Finance Corp., 6% pfd. A (quar.) Trico Products (quar.) Tri-Continental Corp., 6% pfd. (quar.) Trinity Universal Insurance (Dallas) (quar.)	62½c \$1½	10- 1 10- 1 10- 1 10- 1 10- 1 10- 1 11-15	9-14 9-24
Trinity Universal Insurance (Dallas) (quar.) Twentieth Century-Fox Film Corp.—	25c	" " word on "	
Trinity Universal Insurance (Dalias) (Quat.) Twentieth Century-Fox Film Corp.— Common (irregular) \$11\frac{1}{2}\$ common (irregular) \$208 South La Salle St. (quar.) Underwood-Elliott-Fisher Co. Union Carbide & Carbon. Chion Investment Co., common 7.6% preferred (quar.) Chion Pacific RR., common (quar.) 4% preferred (s-a) Union Twist Drill Co. (quar.) Union Twist Drill Co. (quar.) United Carbon Co. (quarterly) United Tuel Investments, Ltd.— 6% class A preference (quar.) United Drill & Tool, class A (quar.) Class B (quar.) United Drill & Tool, class A (quar.) Class B (quar.)	50c 37½c	9-30 9-30	9-15 9-15
208 South La Salle St. (quar.)Underwood_Elliott-Fisher Co.	50c 50c 75c	10- 1 9-30	9-18 9-20* 9-3
Union Carbide & Carbon	10c 95c	10- 1 10- 1 10- 1	9-20
Union Pacific RR., common (quar.)	\$1½ \$2	10- 1 10- 1 10- 1	9- 7
Union Twist Drill Co. (quar.)United Carbon Co. (quarterly)	75c 75c	9-29 10- 1	9-24 9-15
United Fuel Investments, Ltd.— 6% class A preference (quar.)————————————————————————————————————	‡75c 15c	10- 1 11- 1	9-10 10-19
Class B (quar.)	10c \$134	11- 1 10- 1	10-19
United Fruit Co.	50c 50c	10-15 10- 1	9-23 9-11
United Light & Ranways Co. (Del.)—	58½c	10- 1	9-15
6.36% preferred (monthly) 6.7% prior preferred (monthly) 6.36% preferred (monthly) 6.36% preferred (monthly)	53c 50c 58½c	10- 1 10- 1 11- 1	9-15 9-15 10-15
6.36% preferred (monthly)	53c 50c	11- 1 11- 1	10-15
6% prior preferred (monthly)		12- 1 12- 1	11-15 11-15
6% prior preferred (monthly) 7% prior preferred (monthly)	50c 58½c 53c	12- 1 1- 3 1- 3	11-15 12-15
6.36% preferred (monthly) 6% preferred (monthly)	53c 50c	1- 3	12-15 12-15
5% preferred (quar.)	\$1½ \$1¼	10- 1 1-3-44	9-15 12-17
7% prior preferred (monthly) 6.36% preferred (monthly) 6% prior preferred (monthly) 7% prior preferred (monthly) 6.36% preferred (monthly) 6% preferred (monthly) United Merchants & Mfrs. 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) United N. J. RR. & Canal (quar.) United N. J. RR. & Canal (quar.) United Paperboard, 6% preferred (irreg.) United Shoe Machinery, common (quar.) 6% preferred (quartrly)	\$1 1/4 \$1 1/4	4-1-44 7-1-44	3-15-44 6-15-44
United N. J. RR. & Canal (quar.)	\$2½ \$1½	10-10 9-28	9-10 9-18
United Paperboard, 6% preferred (irreg.)	\$4.25 62½c	10- 3 10- 5	
6% preferred (quarterly) U.S. Fidelity & Guaranty Co. (Balt.) U.S. & Foreign Securities, \$6 1st pfd. (quar.)	37½c - 25c \$1½	10-15 9-30	9-30 9-21
U. S. Guarantee Co. (quar.) U. S. Gypsum Co., common (quar.)	40c 50c	9-30 10- 1	9-10 9-15
U. S. Hoffman Machinery, 5½ % pfd. (quar.)	\$13/4 683/4C	10- 1 11- 1	9-15 10-19
U.S. & International Securities— \$5 1st preferred (accum.)	\$1½ \$1¾	9-30	9-21 9-10
\$5 1st preferréd (accum.) U. S. Leather Co., 7% prior pref. (quar.) U. S. Playing Card (quar.) U. S. Playond Corp., common (quar.)	50c 30c	10- 1 10- 1 10-20	9-15 10- 9
434%, preferred (initial quarterly) United States Pipe & Foundry Co.—	\$1.183/4	10-1	9-20
Quarterly	50c	12-20	11-30*
U. S. Printing & Lithograph— 6% preferred A (accumulated)————————————————————————————————————	\$1.25	10-1 10-15	9-21 10- 1*
\$5 preferred (quar.) \$5 preferred (quar.)	\$1.25 \$1.25	1-15-44 4-15-44 7-15-44	10- 1* 1- 3* 4- 3* 7- 3*
6.4% preferred A (quar.)	40c 40c	12-10 3-10-44	11-26* 2-25*
6.4% preferred A (quar.) Universal-Cyclops Steel Corp.	40c 30c	9-30	5-25° 9-17
Universal Laboratories, common (quar.) Universal Leaf Tobacco Co., com. (quar.)	62½c \$1 \$2	9-30 12-5 11-1 •10-1	12- 1 10-16 9-22
Universal Lear Tobacco Co., com., (quar.)— 8% preferred (quar.)— 1 st pfd. (final)—— 1 Universal Products Co. Upper Michigan Power & Light— 6% preferred (quar.)————————————————————————————————————	\$72 40c	10- 1 9-30	9-24
Upper Michigan Power & Light— 6% preferred (quar.)	7 5c	10- 1	9-27
6% preferred (quar.) Upressit Metal Cap Corp., 8% pfd. (accum.)	75c \$2 \$134	1-1-44 10- 1 10- 1	12-27 9-15 9-15
Utica Knitting Co.—	62½c	10- 1	9-21
Utica Knitting Co— 5% prior preferred (quar.) 5% prior preferred (quar.) Valve Bag, 6% preferred (quar.) Van Camp Milk, common \$3 preferred (quar.) Van de Kamp's Holland Dutch-Bakers, com. \$6.50 preferred (quar.)	62½c \$1½	1-3-44 10- 1 10- 1	12-24 9-18
Van Camp Milk, common \$3 preferred (quar.)	25c \$1	10- 1	9-21 9-21
Van. de Kamp's Holland Dutch Bakers, com. \$6.50 preferred (quar.)	\$15c \$15%		9-10 9-10 12- 1
Vermont & Massachusetts RR. (s-a)	\$1.75 \$3	10- 1	9-23
Common (s-a),	\$2½ \$2½	10- 1 10- 1 10- 1	9-8 9-8
Viau, Ltd., 5% preferred (quar.) Victor Chemical Works	\$2½ \$1.25 25c \$1.75 62½c 37½c	10- 1 9-30	9-20 9-20 9-30 9-33
Victor Monaghan, 7% preferred (quar.)	\$1.75 62½c	10- 1 9-29 11- 1	9-30 9-23
Van. de Kamp's Holland Dutch-Bakers, com. \$6.50 preferred (quar.) Vapor Car Heating, 7% preferred (quar.) Vermont & Massachusetts RR. (s-a) Vicksburg Shreveport & Pacific Ry. Common (s-a) She preferred (s-a) Viau, Ltd., 5% preferred (quar.) Victor Monaghan, 7% preferred (quar.) Virginian Ry., common (quar.) 6% preferred (quar.) 6% preferred (quar.) 6% preferred (quar.) 7% preferred (quar.) Vicheck Tool Co., common. 7% preferred (quar.) Vulcan-Brown Petroleums (resumed) Vulcan Detinning Co., 7% prd. (quar.) Vulcan Detinning Co., 7% prd. (quar.) Varbasso Cotton, Ltd. (quar.) Varda Baking Co., \$7 preferred (accum.) Varren Refining & Chemical Washington Railway & Electric Co. 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) 6% non-cumulative class A prd. (quar.) 6% non-cumulative class A prd. (quar.) 6% non-cumulative class A prd. (quar.) 6% non-cumulative class A pdd. (quar.)	37½0 37½0	11- 1 2-1-44 5-1-44	1-15
6% preferred (quar.)	37½c 10c	8-1-44 9-30	7-15 9-22
7% preferred (quar.) Vulcan-Brown Petroleums (resumed)	\$13/4 1c	9-30	9-22 8-31
Vulcan Detinning Co., 7% pfd. (quar.)	\$1 ³ 4 ‡\$1	10-20 10- 1	9-20
Ward Baking Co., \$7 preferred (accum.)	25c 90c	10- 1	9-20 9-15
Warner & Swasey Co. Warnen Refining & Chemical	5c	. 5-40	9-14 9-20
5% preferred (quar.)	\$1.25 \$2.50	12- 1 12- 1	11-15 11-15
		10- 1	
Waukesha Motor Co. (quar.)	250 50c	10- 1 10- 1	9-15 9-25
Waukesha Motor Co. (quar.) Wayne Pump Co. Weber Showcase & Fixture Co.— \$2 participating 1st preferred (accum.)	50c	10- 1	9-15
Wentworth Mfg Co	12½c	10-15	. 10- 1
Extra	. 50c	10- 1	9-15 9-15 9-15
	. 250	12-16 9-30	. 12- 6
West Boylston Mfg. of Ala., 8% pfd. (quar.) West Indies Sugar, common (irregular)		0-30	
West Indies Sugar, common (irregular) 5% preferred (s-a) West Kootenay Power & Light—	+013/		
West Indies Sugar, common (irregular) 5% preferred (s-a) West Kootenay Power & Light—	+013/	10- 1 9-30	9-18
West Indies Sugar, common (irregular) 5% preferred (s-a) West Kootenay Power & Light—	+013/	10- 1 9-30 10-15 10- 1	9-18 9-20 9-15 9-15
West Indies Sugar, common (irregular) 5% preferred (s-a) West Koutenay Power & Light— 7% preferred (quar.) West Penn Electric, class A (quarterly)— West Penn Power, 4½% pfd, (quar.) West Texas Utilities, S6 preferred (quar.) West Virginia Pulp & Paper (irregular)	\$13/4 \$13/4 \$11/8 \$11/2 30c \$11/2 50c	9-30 10-15 10- 1 10- 1 10- 1 9-30	9-18 9-20 9-15 9-15 9-15 9-15
West Indies Sugar, common (irregular) 5% preferred (s-a) West Koutenay Power & Light— 7% preferred (quar.) West Penn Electric, class A (quarterly)— West Penn Power, 4½% pfd, (quar.) West Texas Utilities, S6 preferred (quar.) West Virginia Pulp & Paper (irregular)	\$13/4 \$13/4 \$11/8 \$11/2 30c \$11/2 50c	9-30 10-15 10- 1 10- 1 10- 1 9-30	9-18 9-20 9-15 9-15 9-15 9-24 9-15
West Indies Sugar, common (irregular)	\$134 \$134 \$118 \$11/2 30c \$11/2 50c \$175c \$1.75	9-30 10-15 10-1 10-1 10-1 9-30 10-15 10-15	9-18 9-20 9-15 9-15 9-15 9-24 9-15 9-15

Vestmoreland Inc. (quar.)		Payable	Holder of Rec
estmoreland inc. (quar.)	50c	10-15	9-24
Collidiciated Attaches College profession (1995)	250	10- 1	9-15
estmoreignd Water 6 b preferred (duar.)	\$11/2 0	10- 1	9-11
Vestmoreland Water, 6% preferred (quar.) Veston (George) Ltd. (quar.) Vheeling Steel Corp.—	‡20c	10- 1	9- 4
\$5 convertible prior preferred (quar.)	\$11/4	10- 1	9-10
hitaker Paper Co., common (quar.)	\$1	10- 1	9-15
7% preferred (quar.)	\$13/4	10- 1	9-15
Thitmen (Wm) 7% preferred (quar)	\$13/4	10-1	9-11
Vichita Water, 7% preferred (quar.)	\$13/4	10-15	10-1
Wieholt Stores \$5 prior preferred (quar.)	\$11/4	10- 1	9-20
Viebolt Stores, \$5 prior preferred (quar.)	75c	10-1	9-20
Hell Itd (mar)	125c	10- 1	9-1
ilisii Ltd. (quar.) /ilson Line, Inc.	\$1	9-30	9-15
Vinn & Lovett Grocery class A (quar.)	50c	10- 1	9-20
Class B	25c	10- 1	9-20
Class B	\$134	10- 1	9-20
instead Hosiary common (quar)	\$11/2	11- 1	10-15
instead Hosiery, common (quar.)	\$172	11- 1	10-15
Extra		10- 1	9-25
Visconsin Co., 7% preferred (quar.)	\$13/4		
6% preferred (1897) (quar.)	\$1.50	10-31	10-15
7iser Oil Co. (quar.)	25c	10- 1	9-10
Extra	15c	10- 1	9-10
	10c	9-30	9-10
Toodley Petroleum Co. (quar.)		9-30	9-20
loodward Iron Co.	25c	9-30	9-16
Toodward & Lothrop, common (quar.)	\$13/4	9-28	9-16
Vorthington Pump & Machinery Corp.		100000000	
7% preferred A (accum.)	\$33.25	10- 1	9-27
6% preferred B (accum.)	\$28.50	10- 1	9-27
Vright-Hargreaves Mines (quar.)	171/2C	10- 1	8-26
Vrigley (Wm.) Jr., Co., common	50c	10- 1	9-20
ringley (will.) bt., co., common	of the Armer	10- 1	9-27
Vrisley (A. B.), 6% preferred (quar.)	\$11/2		9-27
7% preferred (quar.)	\$13/4	10- 1	9-21
Vurlitzer (Rudolph) 7% pfd. (quar.)	\$13/4	10- 1	
Tale & Towne Mfg. Co	15c	10- 1	9-10
ellow Truck & Coach Mfg. Co., com. (irreg.)	25c	10- 1	9-17
Common (special)	\$1	10- 1	9-20
Glass B (irregular)	25c	10- 1	9-17
Class B (special)	\$1	10- 1	9-20
7% preferred (quar)	\$1.75	10- 1	9-17
osemite Portland Cement Corp.—	1925		San A
4% preferred (quarterly)	10c	10- 1	9-20
oungstown Sheet & Tube, 51/2 % pfd. (quar.)	\$13/8	10- 1	9-11
ion's Cooperative Mercantile Institutions—	50c	12-15	12- 4

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in 101 leading cities shows the following principal changes for the week ended September 16; an increase of \$5,939,000,000 in United States Government deposits, a decrease of \$3,412,000,000 in demand deposits-adjusted, and an increase of \$1,371,000,000 in holdings of United States Government obligations.

ernment obligations.

Commercial, industrial and agricultural loans increased \$86,000,000 in New York City, \$33,000,000 in the Cleveland District, \$32,000,000 in the Chicago District, and \$246,000,000 at all reporting member banks. Loans to brokers and dealers in securities increased \$499,000,000, and other loans for purchasing or carrying securities increased \$257,000,000, both largely in New York City.

Holdings of Treasury bills increased \$332,000,000 in New York City, \$111,000,000 in the Chicago District, \$94,000,000 in the Boston District, and \$697,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness increased \$206,000,000 in New York City, \$144,000,000 in the Chicago District, and \$453,000,000 at all reporting member banks. Holdings of United States Government bonds increased \$201,000,000.

States Government bonds increased \$201,000,000.

Demands deposits-adjusted declined in all districts, the principal decreases being \$1,869,000,000 in New York City, \$513,000,000 in the Chicago District, \$218,000,000 in the Cleveland District, \$197,000,000 in the Philadelphia District, and \$170,000,000 in the Boston District; the total decrease at all reporting member banks was \$3,412,000,000. United States Government deposits increased in all districts, the principal increases being \$2,964,000,000 in New York City, \$850,000,000 in the Chicago District, and \$475,000,000 in the Boston District; the total increase at all reporting member banks was \$5,939,000,000.

A summary of the principal assets and liabilities of reporting member banks, and of debits to demand deposit accounts, follows:

(In millions of doll	ars)	Charles A	1000	12.0
		Incre	ease (+	
Assets—	9-15-43	9-8-	43 9	-16-42
Loans total	49,393	+2.4	91 -	15.035
Loans—total	10,856	+1,0	85 4	
Commercial, industrial, and agricultural loans	145-124		e Village sa	Service Services
loans	6,011	+ 2	46 -	- 605
Loans to brokers and dealers in securities	1,691	+ 4	99 -	1,249
Other loans for purchasing or carrying			August 18	Visit VI.
	609	+ 2	57 H	235
securitiesReal estate loans	1,140		7' -	
Loans to banks	79	+ 5	25	57
Other loans	1,326	+	65 -	- 311
Treasury bills	4,267	+ 6	97 4	1,882
Treasury certificates of indebtedness	8,110	+ 4	53	5,887
Treasury notes	4,923	+	11	2,257
Treasury notesU. S. bonds	16,447	+ 2	01 -	5,228
Obligations guaranteed by U.S. Government	1.837	+	9 -	- 258
Other securities	2,953	+	35 -	- 504
Reserve with Federal Reserve Banks	9,609	+	47 -	38
Cash in vault	562	+	42	- 66
Balances with domestic banks	2,549	+ 3	15 -	- 321
Liabilities—				
Demand deposits-adjusted	32.871	-3.4	124	4,786
Time deposits	5,915	-	24	772
U. S. Government deposits	8.787	+5,9	39 -	8.347
Interbank deposits:				
Interbank deposits: Domestic banks	9,525	+ 4	300	314
Foreign banks	784		210 -	104
Borrowings	67		14 -	- 65
Debits to demand deposit accounts except interbank and U. S. Gov't accounts,				•
during week	18.955			
*Sept. 8 figures revised (San Francisco I				
Sept. o figures revised (San Francisco I	Maurice)			the court

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)
Increase or Decrease since
Sept. 22, '43 Sept. 15, '43 Sept. 23, '42 19,915,217 1,502 770 13,937 115,222 100,935 129,865 333,542 Total reserves _ 20,378,624 16 209 431.249 Bills discounted:
Secured by U. S. Gov't obligations, direct & guarant'd
Other bills discounted...... 13,994 1,571 Total bills discounted.....
Industrial advances + U. S. Govt. securities, direct and guaranteed:

Bonds
Notes
Certificates
Bills 1,529,048 691,900 1,318,150 5,664,967 170.432 Total U. S. Govt. securities, direct and guaranteed..... 9,204,065 Total bills and securities.

Due from foreign banks.

F. R. notes of other banks.

Uncollected teems
Bank premises
Other assets 9.236.801 +5.817.999 458,692 127 78,039 ,064,406 38,535 61,001 17,542 306,414 1,771 14,716 10 16 31,857,533 731,381 +6.260.334 Liabilities—
, R. notes in act. circulation—
leposits:
Member bank—reserve acct.
U. S. Treasurer—gen. accts.
Exercise: 4,676,110 12,486,796 548,614 1,232,285 429,640 -1,242,453 + 542,228 + 35,770 + 125,722 600,512 63,349 260,652 109,555 Foreign _____Other ____ Total deposits _____ Deferred availability items___. Other liabs., incl. accrd. divs.. 14,697,335 1,584,202 7,844 1,034,068 497,656 3,437 Total liabilities ____ Capital Accounts—
Capital paid in—
Surplus (Section 7)—
Surplus (Section 13b)——
Other capital accounts—— 682 26,829 92,570 216 41 438 Total liabilities & cap. accts.
Ratio of total res. to deposit &
F. R. note liabilities combined
Commitments to make industrial advances +6.260.334 31,857,533 - 731,381 68.3% 1.3% - 18.0%

Foreign Exchange Rates

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 SEPT. 17 TO SEPT. 23, 1943

· Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money
Argentina, peso—	Sep. 17 Sep. 18 Sep. 20 Sep. 21 Sep. 22 Sep. 2 297733* 29773
Free	.060586* .060586* .060586* .060586* .060586*
Canada, dollar— Official. Free. Colombia, peso England, pound sterling India (British), rupee Mexico, peso.	900625 901250 901718 902500 901953 90195.
vexico, peso. Sewfoundland, dollar— Official Free ewe Zealand, pound Jnion of South Africa, pound	.909090 .909090 <t< td=""></t<>
Uruguay, peso— Controlled Noncontrolled	.658300* .658300* .658300* .658300* .658300*

Stock and Bond Sales «» New York Stock Exchange

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

United States Government Securities on the New York Stock Exchange

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

Daily Record of U. S. Bond I	N. Commission	Sept. 18	Sept. 20	Sept. 21	Sept. 22	Sept. 23	Sept. 24	Daily Record of U. S. Bond Prices Sept. 18 Sept. 20 Sept. 21 Sept. 22 Sept. 23 Sept. 23 Sept. 25 Sept. 26 Sept. 26 Sept. 26 Sept. 27 Sept. 27 Sept. 27 Sept. 28 Sept.	
Treasury 4 1/45, 1947-52	-{ High Low	==		===		===	=	Freasury High High High Low High Hig	pt. 24
Total sales in \$1,000 units	[Close					===	=	Total sales in \$1,000 units	
48, 1944-54	-{ High Low	103.30 103.30	103.29 103.29		===			2½s, 1963-1968High	::
Total sales in \$1,000 units_	Close	103.30 3	103.29					Total sales in \$1,000 units	=
3%s, 1946-56	-{ High Low	222		===		- 223		2½s, 1964-1969 High 100.1 1	00.22
Total sales in \$1,000 units	{Close			===				Total sales in \$1,000 units	100.22
31/4s, 1943-45	-{ High Low		100.8 100.8		100.8 100.8	100.8 100.8	100.8 100.8	2½8, 1967-72	*3
Total sales in \$1,000 units	Close	===	100.8 13		100.8 12	100.8 1	100.8 3	Total sales in \$1,000 units	
31/48, 1944-46	-{ High Low						<u></u>	21/s 1951-53	7 mp mg
Total sales in \$1,000 units	Close	, <u></u>				an said da	<u>=</u>	Total sales in \$1 000 units	
3 %s, 1946-49	High Low						105.29 105.29	21/48 1952-55 High	=
Total sales in \$1,000 units	Close						105.29	Close	= .
3 1/8s, 1949-52	High			===				(High	Ξ.
	Close		- 222					2748, 1954-56 Low Close	
Total sales in \$1,000 units	[High	7			****			Total sales in \$1,000 units	
* 38, 1946-48	Close							28, 1947 { Low	
Total sales in \$1,000 units	(High							Total sales in \$1,000 units	
3s, 1951-55	Low		===		20 mm in		<u> </u>	2s, March 1948-50 High	_
Total sales in \$1,000 units								Total sales in \$1,000 units	
2%s, 1955-60	High	=	==					2s, Dec. 1948-50 High	
Total sales in \$1,000 units	(Close				===		=	Total sales in \$1,000 units	
2%s, 1945-47	High Low						=	2s, June, 1949-51 High	
Total sales in \$1,000 units_	Close		_		==	=	_	Total sales in \$1 000 units	
2%s, 1948-51	High			107.7 107.7				28, Sept., 1949-1951 High	
Total sales in \$1,000 units				107.7 3	==			Close	
2%s, 1951-54	High Low Close	==	=	== 1		==	=	. 25, Dec., 1949-1951 High Low	
Total sales in \$1,000 units		Ξ	\equiv				=	Total sales in \$1,000 units	
2%s, 1956-59	High			· · · · · · · · · · · · · · · · · · ·				2s, March, 1950-1952	Ξ
Total sales in \$1,000 units_	Close	==			75			Total sales in \$1 000 units	
2%s, 1958-63	High		===	=				(High	
Total sales in \$1,000 units	Close	77	=			1		Close 100.16 100.16	
	[High						<u>=</u>	Total sales in \$1,000 units	
2%8, 1960-65	Close			==	=	=		23, 1951-55 Low	
Total sales in \$1,000 units	(High			==		===	-	Total sales in \$1,000 units	
2½s, 1945	Close	==		St				2s 1953-55 Low	
Total sales in \$1,000 units	High		===	==	- 111	- 11		Total sales in \$1,000 units	
· 2½s, 1948	Low							1%s 1948 High	
Total sales in \$1,000 units		511			- - 11		<u> </u>	. 이 그리고 있다면 요. 그리면 시간 경우 사용 사용하다 다른 하고 있다면 나는 그렇게 되었다면 하는 그리고 있다면 되었다면 하는 그리고 있다면 하는 그리고 있다면 하는 다른 아이를 하는 것이다.	
21/28, 1949-53	High	===		107.2 107.2	I			Federal Farm Mortgage	
Total sales in \$1,000 units	Close			107.2				3½s, 1944-1964	
21/28, 1950-52	High Low			107.19 107.19			1. 	38, 1944-1949 Low	
Total sales in \$1,000 units	Close			107.19			=	Total sales in \$1,000 units	=
2½8, 1952-54	High Low	==				Ξ.	=	3s sprips A 1944_1959 High 101.10	
Total sales in \$1,000 units	Close	==		==		==	=	Close 101.10	Ξ
2½s, 1956-58	High Low	=		=	==	==		1½s, 1945-1947	
Total sales in \$1,000 units	Close	-	=	Ξ				*Odd lot sales.	
				7				하는 사람들은 사람들은 경험을 하면 살아 있다면 하는 것은 사람들이 되었다. 그는 사람들은 사람들은 사람들은 사람들은 사람들은 사람들은 사람들은 사람들은	

NEW YORK STOCK RECORD

Saturday Sept. 18 \$ per share	Monday Sept. 20 \$ per share	LOW AND HIGH Tuesday Sept. 21 \$ per share	SALE PRICES Wednesday Sept. 22 \$ per share	Thursday Sept. 23	Friday Sept. 24	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Sinc Lowest	e January 1 Highest	Range for Year Lowest	Previous 1942 Highest
$^{\circ}47$ $^{\circ}49$ $^{\circ}571/_{8}$ $^{\circ}11/_{8}$ $^{\circ}11/_{8}$ $^{\circ}11/_{8}$ $^{\circ}11/_{8}$ $^{\circ}29^{\circ}_{8}$ $^{\circ}30$ $^{\circ}19$ $^{\circ}19$ $^{\circ}42^{\circ}_{4}$ $^{\circ}43^{\circ}_{4}$ $^{\circ}72$ $^{\circ}74$ $^{\circ}6^{\circ}_{2}$ $^{\circ}6^{\circ}_{2}$	59 59% **114½ 116 49 49 **56¼ 57½ 30 30 **11½ 117% 30 30 **11½ 117% 30 19% **43% 43% **72 74 6½ 6% **10½ 10% 27% 29½ 43 43 ½ 27% 28½ 28% 29½ 155 155½ **134½ 16½ 16½ 16½ 16½ 16½ 16½ 26% **14 26½ 26% 24% 24% 24% 24% 24% 24% 24% 24%	59% 60 114½ 116 49½ 50 57 57 11¾ 12 30½ 30½ 19½ 19¼ 43¼ 44¼ 272 41 105½ 28½ 29 28½ 29 28½ 29 28½ 28½ 42½ 42½ 28 28¼ 42½ 42½ 28 28¼ 42½ 10¼ 10¼ 10¼ 154½ 154½ 13¾ 14 26¼ 27 16 16% 94¼ 95 39 39% 23¾ 23¾ 2½ 28½ 28½ 28½ 29 28½ 38¾ 33 33 33 69 70%	**59½** 60 **114½** 116 **49** 50 **56½** 56½** 119** 19½** **19** 105½** **72** 74 **63** 6½** **104** 105½** 27¾** 29¼** 27¾** 29¼** 27¾** 29¼** 27¾** 29¼** 10¼** 10¼** 154** 155** **13¾** 15** **13¾** 15** **13¾** 15** **15½** 27** 29¾** 27¾** 28 **21½** 38¾** 39¾½** 23¾** 2 2½** 28 28 **28** 28 22 **83 **32¾** 32¾* 32¾	* per share ** *59 60 **114½ 116 **49 50 **56¼ 56¾ 11½ ** *29% 30¼ ** *19 19½ ** *30½ ** *105 105½ ** *29¼ 2½ ** *105 105½ ** *28¾ 30¼ ** *28¾ 30¼ ** *28¾ 30¼ ** *28¾ 30¼ ** *28¾ 40¼ ** *28¾ 10½ ** *28¾ 10½ ** *38¼ 10½ ** *38¼ 14 ** *265% 26¼ ** *38¼ 38‰ ** *24¾ 38¼ *38¾ *38¾ *38¾ *38¾ *38¾ *38¾ *38¾ *38¾	* per share *59 60 *114½ 116 *49 50 *56½ 56¼ *11½ 11½ *29¾ 30¼ *19½ 19½ *6¾ 7 *105 105½ *2¾ 3 *29¾ 31½ *34¾ 45 *27½ 31½ *34¾ 45 *27¾ 28 *70½ 72 *10½ 10½ *16¾ 13¼ *27¾ 28 *70½ 72 *10¼ 10½ *16¾ 13¼ *27¾ 28 *70½ 72 *10¼ 10½ *16¾ 13¾ *26¾ 27¾ *16¾ 13¾ *26¾ 27¾ *38¾ 38¾ *22 ½ 83¼ *32 32 *26¾ 23¾ *23¾ 23¾ *2 2½ *33¾ 38¾ *34 38¾ *34 38¾ *35 33 *36 67	Shares 500	Abbott Laboratories No par 4% preferred 100 Abraham & Straus No par Admes Sele Co 25 Adams Express No par Addams-Mills Corp No par Address-Mutigr Corp 10 Air Reduction Inc No par Ala & Vicksburg Ry Co 100 Alaska Juneau Gold Min 10 Albany & Susq RR Co 100 Allegheny Corp No par 5½% pf A with \$30 war 100 5½% pf A with \$30 war 100 5½% pf A with \$30 war 100 Allegheny Corp No par Alleg & West Ry 6% gtd 100 Allen Industries Inc 1 Allied Kid Co No par Allied Kid Co No par Allied Mills Co Inc No par Allied Mills Co Inc No par Allied Stores Corp No par Allied Commers Mfg No par Alpha Portland Cem No par Ampalgam Leather Co Inc 16 Corp No par Amagam Leather Co Inc 50 Amerada Petro Corp No par American Airlines (100)	\$ per share 51½ Jan 4 110 Feb 23 35% Jan 23 41¼ Jan 6 25½ Feb 14¼ Jan 8 38¼ Jan 8 38¼ Jan 8 38¼ Jan 7 85 Jan 25 5½ Jan 11 5½ Jan 11 5½ Jan 11 64 Jan 15 7 Jan 19 140½ Jan 9 10¾ Jan 9 10¾ Jan 9 10¾ Jan 9 10¾ Jan 11 13¼ Jan 11 13¼ Jan 11 13¼ Jan 11 13¼ Jan 20 273¼ Jan 7 26¼ Jan 7 26¼ Jan 7 26¼ Jan 7 26¼ Jan 7 25 Jan 13 13¼ Jan 20 257 Jan 14 23 Jan 2 25 Jan 12	\$ per share 63½ Mar 12 114½ Sep 3 50 Jun 28 57½ Sep 18 13 Apr 7 32½ July 17 76½ Sep 3 7½ Apr 6 105 Jun 15 3¼ July 14 31½ Sep 24 45 July 24 45 July 24 45 July 24 165 July 25 28½ Sep 15 43¼ July 10 23¾ Sep 21 23¼ July 10 23¾ Sep 21 23½ July 22 28½ Sep 21	\$ per share 37	\$ per share 51½ Dec 43 Dec 43 Jan 48½ Jan 48½ Jan 48½ Jan 48½ Jan 50 60 60 60 60 60 60 60 60 60 60 60 60 60

50					A LONG SA PARANCE,	Print to the Print to Vi		K RECORD					
	Saturday Sept. 18	LO Monday Sept. 20	W AND HIGH S Tuesday Sept. 21	Sept. 22	Thursday Sept. 23 \$ per share	Friday Sa Sept. 24 th	iles for e Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since Lowest \$ per share	Highest \$ per share \$	the said of the said of the	942 Highest \$ per share
n n	\$ per share 16% 16½ 8 16½ 8 8 8½ 8 8½ 35 35% 132 133 7½ 7½ 7½ 180 180½ 37% 38 71½ 15 72¼ 11 115½ 107 108 20 23 11 11 11 14% 15 *99½ 100 26% 6 6 6¼ 17 7 78¼ 20% 21¼ 20% 23% 33% 33% 34	\$ per share 16\(^12\) 17 57\(^12\) 57\(^12\) 8 8 8\(^13\) 35\(^18\) 35\(^18\) 35\(^18\) 35\(^18\) 35\(^18\) 132 132 135\(^18\) 35\(^18\) 35\(^18\) 35\(^18\) 35\(^18\) 35\(^18\) 31\	88 8 8 8 8 8 8 8 8 9 8 9 8 9 8 9 8 9 8	*107 108 \\ \(^{2}0 \) 23 \\ \(^{1}0^{3}4 \) 10 \\ \(^{3}4 \) 15	17 17 17 57½ 57½ 57½ 57½ 36 36 36 36 36 36 36 36 36 36 36 36 36	17 17 58 58 786 798 3614 3614 **132 133 898 896 87 8714 **179 17934 3518 3512 7014 7012 2388 2334 **114 115 **10712 10712 **1014 11 **11412 1478 **100 101 **100 101 **26 26 **234 276 **812 9 **2612 2612 **2612 2612 **2612 7634 **1978 2012 **67 6814 **1978 2012 **67 6814 **358 358	3,900 120 3,800 70 36,800 2,000 3,600 	American Bank Note 6% preferred American Bosch Corp Am Brake Shoe & Fdy 54% cony preferred Amer Cable & Radio Corp American Can †Preferred American Car & Fdy Preferred American Car & Fdy American Car & Fdy American Car & Fdy Preferred Am Chain & Cable Inc. †5% cony preferred †American Chicle Am Coal Co of Aliegh Co N American Colortype Co American Crystal Sugar 6% 1st preferred Amer Distilling Co American Encaustic Tiling Amer European Secs American Export Lines Inc. Amer & For'n Power \$7 preferred \$8 Spreferred \$8 Spreferred \$9 Spreferred \$9 Spreferred \$1 Spreferred \$1 Spreferred \$1 Spreferred \$2 Spreferred \$3 Spreferred \$4 Spreferred \$5 Spreferred \$5 Spreferred \$6 Spreferred \$6 Spreferred \$7 Spreferred \$7 Spreferred \$8 Spreferred \$8 Spreferred \$8 Spreferred \$8 Spreferred \$9 Spreferred		8% Jan 5 47 Jan 5 47 Jan 5 47 Jan 4 27% Jan 4 27% Jan 4 3% Jan 20 71½ Jan 2 71½ Jan 6 64½ Feb 15 18¼ Jan 5 18¾ Jan 2 96 Feb 1 6% Jan 22 97½ Jan 27 15% Jan 2 97½ Jan 27 15% Jan 2 13¼ Jan 2 6% Jan 26 6% Jan 26 6% Jan 26 6% Jan 26 6% Jan 2 1% Jan 6 39 Jan 6	9¼ May 4 91³4 July 15 185½ July 29 45½ Jun 1 80 July 10 24³4 Apr 7	5 % Jan 38 % Apr 36 % Mar 230 % Mar 2120 % Apr 156 % Apr 159 Mar 20 May 55 ½ May 105 May 169 Mar 15 Jan 37 May 14 Dec 92 May 71/2 Mar 8 Jan 31/4 May 161 % Jan 11/2 Jan 101/4 Jan 125 ½ Jun 25 ½ Jun 26 % May 105 % May 105 % May 105 % May 105 % May 107 % Mar 107 % Jan 107 % May 32 % Sep 32 %	9 1/4 Oct 49 Nov 6 1/6 Oct 33 Jan 1303/4 Feb 33/4 Dec 176 Oct 33 Jan 733/4 Dec 176 Oct 33 Jan 733/4 Jan 110 Mar 110 Oct 7 1/2 Dec 223/4 Jan 1001/4 Dec 16 1/4 Nov 3 Nov 7 1/2 Nov 25 1/2 Dec 2 Dec 49 1/4 Dec 8 1/8 Dec 49 1/4 Dec 8 1/8 Dec 13 1/2 Jan 16 1/4 Oct 17/2 Nov 17/2 Nov 18/18 Dec 2 Dec 18/19 Dec 2 Dec 18/19 D
	3% 4 *03% 4 *04% 40½ *67½ 6834 *4% 438 66¼ 6638 8½ 858 6¼ 61¼ 8034 81 14½ 13¾ 1336 8034 81 14½ 14½ 22½ 23 120 121½ 3¼ 33¼ 3¾ 40% 41 173 13½ 14½ *171 173 13½ 14¼ *171 173 13½ 14¼ *171 173 13½ 14¼ *171 173 13½ 14¼ *171 173 13½ 14¼ *171 173 13½ 14¼ *171 173 13½ 14¼ *171 173 13½ 14¼ *171 173 13½ 14¼ *171 174 *24 24¾ *159¼ 159¼ *11 171¼ *28 28½ *28½ *21 13 113 *29¾ 29¼ *28½ *29¾ *29¾ *29¾ *29¾ *29¾ *29¾ *29¾ *29¾	**331a** 378 **381a** 401a** 6834** 69 **45** 436** 665** 6614** 6612** **44** 45 **1336** 14 **805** 81 **143a** 1414** **834** 914** 2334** 2334** **2100** 122 **3434** 3434** **3434** 3434** **39142** 411** **107a** 108** **171** 173 **14** 143** **16** 163** **28** 28 **34** 25 **28** 28 **34** 25 **35** 29 **1236** 1314** 29 **29 **1236** 1314** 1314** 29 **1236** 1314** 131	***38½ 40½ 6 69 69 4½ 4½ 4½ 65¼ 65¼ 8¾ 8¾ 8¾ 8¾ 84 44¼ 13% 13% 13% 13% 14½ 14½ 14½ 14½ 14½ 14½ 14½ 14	39 39 6834 6914 4% 4½ 644 65½ 8¼ 8¾ 8% 66 65½ 8¼ 8¾ 8% 66 65% 8034 13½ 13½ 13½ 13½ 23½ 2378 121 121 93418 34% 39½ 40% 10 10¼ 1172 175 1376 14½ 68 1356 1356 1356 157 468 1356 157 41 41¼ 156 157 41 41¼ 156 157 41 41¼ 156 157 41 41¼ 156 157 41 41¼ 156 157 41 154 155 151¼ 171¼ 171¼ 171¼ 171¼ 171¼ 171¼ 171¼ 171¼ 171¼ 171¼ 171¼ 171¼ 171¼ 171¼ 171¼ 171¼ 171¼ 171¾ 171¾ 171¼ 171¾ 171¼ 171¾ 171¼ 171¾ 171¼ 171¾ 171¼ 171¾	**38\footnote{A}** 40\footnote{A}** 26\footnote{A}** 43\footnote{A}** 43\f	*38 ¼ 40 69 69 ½ 4 % 4 % 6 63 63 63 8 ¼ 8 ¼ 8 ¼ 6 6 ½ 6 12 % 13 77 ½ 77 % 14 ½ 14 ½ 14 ½ 2 3 ½ 23 ½ 2 120 121 3 4 9 8 3 4 % 3 3 3 4 2 ¼ 4 3 ½ 3 9 ½ 40 ¼ 10 10 ½ 172 175 13 ¼ 14 % 67 67 13 ½ 14 28 28 28 40 40 157 157 28 ½ 28 ½ 124 ½ 24 % 155 15 17 ¼ 17 ¼ 28 ½ 28 ½ 112 ¼ 112 ¼ 30 ½ 23 ½ 24 ½ 24 % 15 15 15 17 ¼ 17 ¼ 28 ½ 28 ½ 112 ¼ 112 ¼ 30 ½ 23 ½ 112 ¼ 112 ¼ 30 ½ 23 ½ 112 ¼ 112 ¼ 30 ½ 30 ½ 30 ½ 30 ½ 30 ½ 30 ½ 30 ½ 30 ½	300 3.700 1.400 1.400 600 1.400 2.6500 3.800 1.900 800 2.100 8.300 8.100 8.600 2.7500 8.100 1.180 6.600 1.700 8.00 3.900 6.6600 1.000 3.100 6.900 3.100 6.900 3.100 6.900 3.1000 6.900 3.1000 6.900 3.1000 6.900 3.1000 6.900 3.1000 6.900 3.1000 6.900 3.1000 6.900 3.1000 6.900 3.1000 6.900 3.1000 6.900 3.1000 6.900 3.1000 6.900 3.1000 6.900 3.1000	6% conv preferred. American Home Products. American Ice. 6% non-cum preferred Amer Internat Corp. American Invest Co of Ill. 5% conv preferred. American Invest Co of Ill. 5% conv preferred. American Rocomotive. 7% preferred (new) Amer Mach & Fdy Co. Amer Mach & Metals. Amer. Metals Co Ltd. 6% preferred. American News Co. Amer Power & Light. \$6 preferred. American Rolling Mill. 4½% conv preferred. American Rolling Mill. 4½% conv preferred. American Seating Co. †American Stores. American Stores.		53 ½ Jan 7 2 Jan 2 37 ¼ Jan 1 4 ¾ Jan 2 5 ¼ Jan 2 7 ¾ Jan 1 20 ¼ Jan 4 116 ¼ Jan 2 218 ¾ Jan 2 18 ¼ Jan 2 18 ¼ Jan 2 18 ¼ Jan 6 12 ¼ Jan 6 11 ⅓ Mar 9 12 Jan 6 11 ⅓ Mar 9 12 Jan 2 17 ¼ Jan 1 12 ¼ Jan 1 12 ¼ Jan 1 12 ¼ Jan 2 13 ¼ Jan 2 14 ¼ Jan 2	70 May 5 5 May 27 66½ Sep 20 9½ May 6 7% Feb 23 17½ May 6 82½ Sep 15 15½ Jun 1 10½ Jun 27% Apr 7 123 May 7 23½ May 10 45% July 27 4½ July 27 11% Jun 8 163½ July 14 65½ July 27 11% Jun 9 163½ July 24 15¼ Apr 8 18 May 4 22½ Mar 23 47% Apr 1 161 Aug 18 45 Apr 3 151½ Aug 31 29¾ Mar 23 47% Apr 3 151½ Aug 31 29¾ May 9 15½ May 29 15½ May 24 17½ July 15 33 Jun 2 115 Aug 31 29¾ Aug 11 58¼ July 15 33 Jun 2 115 Aug 31 29¾ Aug 11 58¼ July 15 68¾ July 14 68¾ July 15 68¾ July 14 68¾ July 14 68¾ July 14 68¾ July 14	x36% Apr 1% Jan 25 Mar 234 Apr 458 Oct 35½ Mar 6¼ Jun 9½ Apr 113½ Feb 2158 May ½ Mar 15% Apr 12½ Apr 12½ Apr 334 Apr 42½ May 9½ May 52% Apr 42¼ May 35½ May 435½ May 35½ May 36% Mar 17½ Jan 15% Mar 17½ Jan 15% Mar 17½ Jan 15% Mar 17½ Jan 15% Mar 17½ Jan 15% Mar 17½ Jan 15% Apr 12% Apr 34% Ap	56 Dec 2 May 37 Dec 5 May 37 Dec 5 May 37 Dec 5 May 40 May 10 May 10 May 10 May 119 Feb 23 Mar 119 Feb 26 May 28 Mar 119 Feb 26 May 119 Feb 26 May 120 Jan 121 Jan 121 Jan 122 Jan 123 Jan 124 Nov 124 Dec 125 Jan 125 Jan 127 Jan 128 May 129 Jan 129 Jan 120 Ct 121 Jan 120 Jan 121 Jan 121 Jan 122 Jan 123
	1072 1078 48 8 11.734 11734 11734 11734 11734 11734 11734 11734 11734 1732 1738 1738 1738 1738 1738 1738 1738 1738	## 1014 ## 101	49	49 49 10 118 119 718 714 8612 8612 678 678 678 7144 744 °5514 564 66 46 62524 26 2678 2678 114 115 °1078 1112 °178 219 618 614 75 75 8214 84 39 40 978 978 89 14 °105 110 1458 1478 94 9414 89 89 2914 2012 88 89 2914 2012 88 89 2914 2012 88 89 2914 2012 88 89 2914 2012 88 89 2914 2012 115 111 115 112 115 115 6378 649 88 89 2914 3012	48 \(\frac{1}{2} \), +48 \(\frac{1}{4} \), 7 \(\frac{1}{8} \), 119 \(\frac{3}{6} \), 7 \(\frac{1}{8} \), 119 \(\frac{3}{6} \), 6 \(\frac{6}{3} \), 6 \(\frac{6}{3} \), 6 \(\frac{6}{3} \), 6 \(\frac{6}{3} \), 6 \(\frac{2}{6} \), 2 \(\frac{2}{6} \), 3 \(\frac{2}{6} \), 4 \(\frac{7}{6} \), 6 \(\frac{7}{6} \), 7 \(\frac{7}{6} \	47½ 48½ 67 118¼ 118¼ 118¼ 7 7½ 738 85 88 658 63¼ 73¼ 5¼ 5¼ 5¼ 5¼ 5¼ 5¼ 5¼ 626 2638 2638 2638 2638 213¼ 22¼ 21¼ 21¼ 21¼ 21¼ 21¼ 31¼ 81¼ 82¼ 82¼ 82¼ 82¼ 82¼ 82¼ 82¼ 82¼ 94 94 94 94 94 94 94 94 94 94 94 94 94	4,800 9,900 300 1,900 1,600 2,400 300 18,000 100 100 100 200 2000 300 700 21,600 300 700 200 100 100 100 100 100 100 100 100 1	American Viscose Corposition of the control of the		115 4 Jan 8 3	9 May 4 88½ July 6 88¾ July 16 88¾ July 21 7½ Apr 7 54¾ Mar 20 31¾ Apr 8 20¾ Apr 8 20¾ Apr 8 21½ July 21 31½ Apr 7 31¼ Feb 27 47¾ Sep 23 112½ Mar 12 66¾ Sep 20 75 Sep 18 83 Sep 17 40¾ Jun 5 10⅓ Jun 26 10⅓ Jun 26 10⅓ Jun 26 10⅓ Jun 26 10⅓ July 23 39⅓ Sep 20 10⅙½ Sep 20 10⅙½ Sep 20 239⅓ Sep 20 10⅙½ Sep 20 238¼ May 26 34¾ July 22 38¼ May 26 34¾ July 22 38¼ May 27 113¼ Sep 13 13¾ May 29 66⅓ May 27 113¼ Sep 13 13¾ May 29 66⅓ July 14 23 Jun 24 13¼ Jun 24 13¼ Jun 24	108 ¼ May 176 Apr 39 Aug 31/2 Dec 513/4 Apr 38% Jun 28% Apr 38% Jun 22% May 24 Dec 12% Mar 27% Apr 107 May 75 May 75 May 21/2 Sep 42 Sep 43/4 Apr 61/2 Mar 25% Apr 61/2 Mar 25% Apr 61/2 Mar 26% Apr 61/2 Mar 27/4 Jun 18/4 Jun 18/4 Jun 18/4 Apr 61/4 Sep 43/4 May 111 May 61/4 Sep 43/4 May 111 May 61/4 Apr 15/4 Apr	116½ Jan 4 Nov 70½ Feb 55½ Jan 7652 Jan 50 Jan 50 Jan 285½ Jan 30 Jan 17 Jan 112½ Mar 12¼ Oct 115½ Mar 4½ Jan 67½ Feb 66 Jan 33¼ Dec 8¼ Nov 4¾ Oct 82 July 63½ Jan 33¼ Jan 28% Dec 100½ Dec 53 Oct 72½ Oct 34½ Oct 34½ Jan 23½ Jan 24½ Jan 23½ Jan 24½ Jan 24
	17 1714 7 714 11 1118 1012 11 53 56 2414 2414 1312 14 445 46 1738 17142 27 27 23 33 34 10378 2103 14 10378 2103 14 10378 2103 14 10378 2103 14 1388 3514 3578 3574 3578 3574 3774 1578 1578 1679 1979 11678 11678	17% 17% 17% 17% 17% 11% 11% 11% 11% 11%	16% 17¼ 17½ 1034 11 1034 11 156½ 58 24½ 25 145% 153% 46½ 46½ 153% 46½ 16¼ 16¾ 16¾ 103¼ 103% 103¼ 103% 109 129% 129% 113% 109 129% 113% 109 129% 113% 109 137% 17 173% 14 36¼ 554¾ 554¾ 554¾ 554¾ 17 173% 60½ 60½ 60½ 60½ 60½	16% 17% 7% 17% 10% 10% 10% 10% 10% 10% 56 56% 22% 22% 22% 25% 25% 26% 25% 18% 16% 16% 16% 16% 16% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10	16½ 17 7½ 7½ 10½ 10½ 10½ 10½ 56 56½ 24¾ 2578 14% 14% 14% 16½ 17½ 17% 16³4 16³8 27³4 27³4 33 33½ 103¼ 103°8 13½ 14 *31¼ 32¼ *108 112 11 11 13½ 13¾ 36 36% 36% 36% 15°36 37% 15°36 59% 116°% 117	16% 16% 77% 77% 10% 11 10% 10 7% 10 7% 10 7% 58% 42 25 1% 25 14 5% 145% 145% 16 12 25 16 12 25 16 2 25 16 2 25 16 2 25 16 2 25 16 2 25 16 2 25 16 2 25 16 2 25 16 2 25 16 2 25 16 2 25 16 2 25 16 2 25 16 2 25 16 2 25 16 2 25 16 2 25 16 2 25 16 25 1	9,600 8,700 4,900 1,300 12,000 5,500 8,000 300 1,800 6,700 3,400 6,700 9,000 10,200 3,400	Bangor & Aroostook Conv 5 % preferred Barber Asphalt Corp Barker Brothers 5 ½ % preferred Barnsdall Oil Co Bath Iron Works Corp Bayuk Cigars Inc Beatrice Creamery *\$5 preferred w \$4.25 preferred Beech Aircraft Corp #Beech Creek RR Beech-Nut Packing Co Belding-Hemingway Bell Aircraft Corp Bendix Aviation Beneficial Indus Loan Pr pfd \$2.50 div series Best & Co Best Foods Bethlehem Steel (Del)	100 100 100 100 100 100 100 100 100 100	34½ Jan 12 Feb 5½ Jan 130 Jan 12½ Jan 13½ Jan 23½ Jan 24¾ Jan 101½ Jun 105¾ Aug 1 11 Aug 25¾ Jan 29¾ Jan 29¾ Jan 12 Jan 33½ Aug 13¾ Mar 1 54¾ Feb 22¾ Jan 8½ Jan 8½ Jan	2 10 Apr 7 2 143% Apr 8 6 22 12½ Apr 29 8 584% Sep 24 4 47 Sep 20 21 15 5% Sep 21 15 5% Sep 21 19 July 15 6 33½ July 19 22 110 Sep 9 6 33½ July 19 22 110 Sep 9 6 33½ July 13 5 114 Aug 28 117% July 16 3 33½ July 13 3 39% Apr 6 7 113% Sep 20 20 4 4 11% July 16 5 3 33½ July 13 6 5 14 Aug 28 3 33% Apr 6 6 7 113% Sep 20 20 4 4 11% July 16 5 3 33% Apr 6 6 7 113% Sep 20 20 4 4 11% July 16 5 3 33% Apr 6 6 7 113% Sep 20 20 4 4 1 1 4 5 4 5 4 5 4 5 4 5 4 5 4 5 4 5	46½ Mar 17% Apr 8½ Dec 49½ May	14¾ Jan 4 ⅓ Jan 4 ⅓ Jan 7 ⅙ Jan 6 ⅙ Jan 6 ⅙ Jan 3 ⅙ Dec 13 ⅙ Dec 12 ⅙ Nov 33 ⅙ Dec 12 ⅙ Nov 18 ⅙ Jan ×23 ⅙ Nov 2 ⅙ Oct 105 Oct

For footnotes see page 1259.

To the	2		and the same					Tarte & C
			ADI	A reflect	OCK	ED B	-	Ph. IPPA INTO
	urv	V. a. I	UKK		CHER	KI	- ('(1RI
	A mm A	A	A 1 / 1 .		~ ~ II	80.8	and the	J 12 LJ

-	1. X		er en	INE	W I UKK	2100	CK RECORD					
Saturday Sept. 18 \$ per share	Monday Sept. 20 \$ per share	LOW AND HIG Tuesday Sept. 21	H SALE PRICES Wednesday Sept. 22 \$ per share	Thursday Sept. 23	Friday Sept. 24	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range Sin Lowest	ce January 1 Highest	Range for Year Lowest	Previous 1942 Highest
37½ 38 17½ 18 8% 8%	38 38½ 17¾ 17¾ 8% 9	*38 38	$\begin{array}{cccc} 37\frac{1}{2} & 37\frac{1}{2} \\ 17\frac{5}{8} & 18 \\ 8\frac{7}{8} & 8\frac{7}{8} \end{array}$	*36½ 38 17% 17¾ 8¾ 8%	\$ per share 37½ 37½ 17% 17½ x8% 8%	Shares 900 1,400 5,000	Bigelow-Sanf Carp Inc Black & Decker Mfg Co Blaw-Knox Co	No par	\$ per share 27% Jan 8 16 Jan 4 6% Jan 2	\$ per share 38% May 5 19% Mar 6	1834 Apr 1434 Apr	\$ per share 29 Dec 19% Jan
*17 17% 17¾ 17¾ *97 100 15½ 15½	*17 1734 1758 1734 *97½ 100 15¾ 1578	*17 17¾ *17 17¾ *97½ 100 *15½ 15%	*17 175% *17 1734 *97½ 100 15½ 15%	*17 17½ *17 17¾ *97 100 15% 15%	** 17 173/4 ** 17 173/4 *97 100 153/8 153/8	7,600	Bliss & Laughlin Inc Bloomingdale Brothers Blumenthal & Co preferre Boeing Airplane Co	5 No par	13½ Jan 5 9½ Jan 26 76 Jan 9 14¾ Sep 14	11¼ Jun 17 19¼ July 14 19 Jun 21 100 July 24	5 Sep 11¼ Jun 8 Apr 58 July	73s Jan 14½ Jan 12 Jan 75 Dec
501/8 511/4 *90 911/2 *46 463/4	51½ 51% *90 91½ 46 46	50½ 51 \$\frac{50}{2} \text{ 51} \$\frac{50}{2} \text{ 90} \text{ 91½} 47 \text{ 47}	50 50 *90 91 2 47 47	49 50 *90 91 46% 47	48% 48% *90 91 *46½ 47	1,600	Bonn Aluminum & Brass_ Bon Amt Co class A	No nar	41 % Jan 13 89 % Sep 7	21¼ Mar 30 56½ May 6 . 96¼ July 29	13% May 25 May 72 May	21% Jan 43 Dec 95½ Feb
32½ 32% 29½ 29½ 35¾ 35½ 3½ 35%	32 ³ / ₄ 33 ¹ / ₄ 29 ¹ / ₈ 29 ¹ / ₄ x35 ¹ / ₂ 35 ¹ / ₂ 3 ³ / ₄ 4 ³ / ₈	32% 32% 29% 29% 35 35% 4 4	32% 32% 29% 29% 35 35% *3½ 4	32¾ 32½ 29½ 29¾ 35 35¾ *3¾ 4	32½ 22½ 29½ 29¾ 34% 35% 4 4	3,300 6,700 7,100 220	Class B	1 15 5	38½ Jan 2 17 Jan 8 22½ Jan 2 26¾ Jan 13	51 July 15 33¼ Sep 20 29% Sep 23 39 July 14	30% Apr 13% May 18% Mar 19% Jan	40¾ Jan • 17¼ Jan 22¾ Dec 28¾ Dec
*35 36 40 40 10 10 4 28 28 28 8	*35 36 40 40 1/8 10 1/8 10 1/4 ×28 1/4 28 1/2	*35 36 40 40 1/8 10 10 14 28 28 1/2	*35 36 40¼ 40¼ *10 10⅓ 28 28	36 36 40 40 ³ / ₈ 10 10	36 36 40¼ 40½ 10⅓ 10⅙ 27¾ 27¾	200 1,800 1,700 2,900	Brewing Corp. of America Bridgeport Brass Co	5 15 No par	2½ Jan. 9 28¼ Jan 16 20 Jan 7 9 Jan 4	61/8 Apr 3 373/4 July 23 401/2 Sep 24 121/2 Apr 5	1¼ Jun 25 Mar x15 May 73a Jun	3 1/4 Nov 20 1/4 Sep 95/8 Nov
*41½ 42½ *41½ 43 *33 ½	42 1/8 42 1/2 42 3/4 42 3/4 * 15 1/2	42½ 425/8 -942 425/8 -#13 1/3	*42 42 1/8 42 1/4 42 1/2 * 13 1/2	41½ 42 42 42½ * 13 ½	*41 42 42½ 42½ *18 ½	700 600	Briggs & Stratton Bristol-Myers Co Brooklyn & Queens Tr	No par	20% Jan 4 33 Jan 16 37½ Jan 7	30½ Jun 7 44 July 14 44½ May 21	26 Jan 30 Apr	21¾ Nov 35¼ Nov 43 Jan
1 1 *16 16½ *38¾ 40⅓ 18½ 18½	*1 11/8 16!4 16!/2 *38 ³ /4 40!/8 18 ³ /4 18 ³ /4	16 ¹ / ₄ 16 ¹ / ₄ *38 ³ / ₄ 40 ¹ / ₈ 18 ¹ / ₄ 18 ³ / ₄	1 1 16 16 40 1/8 40 1/8 *18 1/8 18 1/2	*1 1½ 16 16¼ *38¾ 41½ 18 18¼	*1 11/8 157/8 161/8 *391/2 411/8 181/8 181/8	1,100 100 100 900	Bklyn-Manh Transit Brooklyn Union Gas Brown Shoe Co Bruns-Balke-Collender	No par No par No par	% Jan 13 15 Aug 4 9 8 Jan 2 2934 Jan 8 13 Jan 4	1½ Mar 2 1½ Mar 1 18¼ Jun 5 42¼ July 23	15 Apr 1 Apr 7 Apr 281/4 July	1/2 Jan 11/4 Jan 103/4 Nov 35 Jan
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	8 ³ 4 8 ³ 8 118 ¹ / ₂ 118 ¹ / ₂ 6 ³ / ₄ 6 ³ / ₈ *103 104 ¹ / ₂	8½ 8¾ 118 118 4 658 6¾ 2103½ 104½	85% 85% *117 119 65% 634 101 102	85/8 83/4 117 117 65/8 65/8 *1001/2 1031/4	$8\frac{1}{2}$ $8\frac{5}{8}$ *116 117 $6\frac{1}{2}$ $6\frac{5}{8}$ 101 101	4,400 130 5,700 60	Bucyrus-Erie Co	5 100 No par	13 Jan 4 658 Jan 7 104½ Jan 12 3 Jan 2 76¼ Jan 8	20¼ July 10 10¼ May 6 118½ July 27 9% May 10	9% Apr 6 Dec x103¼ Mar 2¼ Apr	1438 Oct 878 Jan 112½ Jan 3½ Dec
51 51 8½ 8¼ 17½ 17½	51 52½ 8¼ 8½ 17¼ 17¼	51½ 52½ 8½ 8¾ 917¾ 18	*51 52 8½ 8¾ 18 18	*51 52 81/8 83/8 * *171/4 183/8	51 51 8 8 *1734 181/2	4,700 300	Budd Wheel Buffalo Forge Co	No par	634 Jan 4 1414 Jan 5	116½ May 10 54¼ Aug 17 10½ Apr 1 19% Sep 13	47½ Jun 	85½ Dec
19 19¼ 33 33 27¾ 28 108 108	19½ 20¼ 33¾ 33% 28 28½ *109 —	20% 20% 33¾ 33¾ 28¼ 28½ 109	20% 20% *33½ 34 28% 28¼ *109	19 % 19 ¾ *33 ½ 34 27 ¾ 28 ½ *109	19½ 19¾ 33½ 33½ 28. 28½ *109	7,700 700 5,400 100	Bullard Co Bulova Watch Burlington Mills Corp	No par No par 1	. 19 Sep 8 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	11¼ Sep 16¼ May 19½ May 14% May	15% Mar 25 Oct 26% Nov 20% Dec
13½ 13% 4¼ 4% *57 58 *36½ 37½	13 ³ / ₄ 14 4 ³ / ₈ 4 ⁵ / ₈ 57 57	13½ 13¾ 4½ 4½ *57 58	13¼ 13½ 4¼ 4¾ *56 58	13 ¼ 13 % 4 ¼ 4 ¼ *56 58	13½ 13% 4½ 4½ *57 58	7,200 3,200 30	5% preferred 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 2% Jan 40 Sep	9% Oct 3½ Feb
978 1014 281/2 281/2 31/4 31/2	37 38 10 1/8 10 3/8 28 1/4 28 1/4 23 3/8 3 1/2	371/8 371/8 101/8 101/8 *28 285/8 31/4 33/8	*37 37 ¹ / ₄ 10 10 ¹ / ₄ *28 28 ¹ / ₄ 3 ¹ / ₄ 3 ³ / ₈	*37 37¼ 10 10¼ *28 28¾ 3¼ 3¼	37 37½ 10 10 *28 28¾ 3½ 3⅓	7,500 200 1,100	Bush Term Bldg 7% prefe Butler Bros 5% conv preferred Butte Copper & Zinc	erred100 10	21½ Jan 6 5¼ Jan 6 20% Jan 2 2% Jan 2	42% May 4 10% July 15 29 July 15 5% Apr 7	18 Jan 434 Sep 1958 Feb 25 Apr	44 Nov 24½ Oct 6¼ Feb 21½ July
14 14½ 72¾ 72¾ 21¾ 21¾	14% 14% 73¼ 74 21¾ 22¼	14½ 14¾ 72½ 72½ 22 22½	14¼ 14¼ 73½ 74 22¼ 22¾	14 14 ³ / ₈ *73 74 22 ¹ / ₄ 22 ¹ / ₄	13 % 14 ¼ 72 % 73 *21 ½ 22 ½	2,100 130 2,000	Byers Co (A M) Participating preferred_ Byron Jackson Co	No par	918 Jan 5 72 Jan 8 16 Jan 9	18¼ July 2 83½ Apr 6 25% May 20	6½ Mar 69½ Dec 10 Jan	37s Jan 105s Nov 95 Jan 17 Dec
281/4 281/4	281/2 281/2	2838 2858	27% 281/4	002/ 002/			C					
*54½ 55 1 1 7 7½ 16 16¼	°54½ 55 1 1 7 7¼ °15% 16	°54½ 55 1 1 1 7½ 7¼ 15% 15%	54½ 54½ 1 1 7⅓ 7⅓ 16 16¼	27 ³ / ₄ 27 ³ / ₄ *54 ¹ / ₂ 55 18 1 7 7 ¹ / ₈	27% 27% *54½ 55 78 15 7	1,800 10 6,000 5,300	California Packing 15% preferred Callahan Zinc-Lead Calumet & Hecla Cons Co	50	22½ Jan 7 52¾ Jun 24 58 Jan 2 6½ Jan 4	30½ July 13 56 Mar 27 1½ Mar 1 9¼ Apr 7	16½ Jan 50¾ Apr ½ Jun 5¾ Jun	22% Dec 53% Nov 1¼ Jan 7% Nov
22½ 2258 °32½ 32¾ 9¾ 10	225% 22% *31 33 95% 10	22½ 22¾ *32¼ 33 9½ 95%	22½ 22½ °32½ 33 9¾ 9%	16 16% 22 22½ 32¾ 32¾ 9% 9½	16% 16½ 22 + 22% *31½ 32½ 9% 9%	2,300 2,800 50 19,100	Calumet & Hecla Cons Co Campbell W & C Fdy	No par 5 100 25	15 % Aug 2 13 % Jan 13 29 ½ Jan 23 6 % Feb 9	19 ³ / ₄ Apr 7 24 ⁷ / ₈ July 14 38 Mar 31 11 ⁵ / ₈ May 7	11% Jan 9% Apr 27½ Dec 3% Jan	16% Nov 15% Dec 33 Aug 7% Nov
*44½ 45¾ 8 8 *43½ 44½ 96¾ 96¾	*441/8 45 *73/4 81/4 431/2 441/2 *961/2 963/4	44 1/8 44 1/8 *7 8 1/4 43 1/8 43 1/2 *96 1/2 97	*43 45 *734 814 4312 4312 9614 9612	*43 45 *75/8 81/4 ×431/8 431/4 *961/- 961/-	*43 45 *7½ 8¼ *42% 43¼ *96½ 96½	100 100 200	Cannon Mills Capital Admin class A \$3 preferred A	No par	36¼ Jan 21 4½ Jan 2 40 Jan 25	47% July 21 9% Apr 6 46% July 22	29% May 1% Feb 32 Apr	37½ Feb 4¾ Nov 38½ Dec
27 ³ / ₄ 27 ³ / ₄ 4 ¹ / ₂ 4 ¹ / ₂ 119 ³ / ₄ 119 ³ / ₄ °135 137	2778 28 x41 ₂ 41 ₂ 12034 121 137 137	27 ³ 4 28 4 ³ 6 4 ³ 8 118 ¹ 2 119 ³ 4 2136 138	*27 28½ 45% 45% *11734 120 *135½ 138	*96\% 96\% *27\% 28\% 4\% 4\% 118 120 *135\% 138	*4½ 25% *4½ 45% 118 118½	160 600 2,000 1,000	†Carolina Clinch & Ohio R Carpenter Steel Co Carriers & General Corp_ Case (J I) Co	5 1 100	x85 Jan 7 25¼ Jan 8 3½ Jan 8 77½ Jan 11	971/4 Aug 31 311/4 May 29 53/8 Apr 6 123 May 10	77 Apr 22½ July 2¼ May 54¾ Apr	89 Jan 28½ Nov 3½ Nov 78 Dec
48½ 49¼ 37¼ 37¾ 103½ 103½	49 1/4 49 3/4 38 38 1/8 103 1/2 103 1/2	49 1/4 49 1/4 38 38 1/4 103 1/2 103 3/4	48½ 49 37½ 37¾ 103 103	49 49 37½ 37½ 103¼ 103¼	137½ 137½ 48¾ 48¾ 37 37½ 103¼ 103¼	2,900 3,600 180	PreferredCaterpillar TractorCelanese Corp of Amer	No par	127½ Jan 21 40% Jan 21 26¾ Jan 7	144 July 13 54½ July 19 40% Jun 25	30 Apr 15 Apr	130 Dec 42¼ Dec 29% Dec
124½ 125¼ 117½ 117½ 13¾ 13% 18¾ 18¾	124 124½ 118 118 13% 14 *18¼ 18¾	124½ 124½ 118 119 135% 14⅓ *18¼ 18¾	124½ 124½ 120 120 13½ 13% *18¼ 18¾	123 1/4 124 1/2 119 119 1 13 3/8 13 5/8 18 18 3/4	123 123 *119 121 '13 13 18½ 18½	490 450 2,900 110	5% series prior preferr 7% prior preferred 7% 2d preferred Celotex Corp	100 100 No par	95½ Jan 26 119 Jan 4 96½ Feb 1 8¼ Jan 2	108 July 22 128% Sep 14 120 Sep 22 14% Apr 5	82 Apr 110 Apr 77 Apr 61/8 Aug	97½ Dec 120% Jan 97½ Dec 8½ Dec
19 1/8 19 1/4 25/8 25/8 *110 111 1/4 12 1/4 12 1/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18 18 18 38 25 23 4 110 4 110 34 12 58 13	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	19 18 19 38 2 1/2 2 1/2 *110 1/4 111 11 1/2 12 1/4	$\begin{array}{ccc} 19\frac{1}{8} & 19\frac{3}{8} \\ 2\frac{1}{2} & 2\frac{1}{2} \\ 111 & 111 \\ 11\frac{5}{8} & 12 \end{array}$	2,500 3,400 80 4,100	5% preferred Central Aguirre Assoc Central Foundry Co Central Ill Lt 4½% prefe	No par 1 rred100	18 Sep 13 1638 Jan 12 178 Jan 2 9734 Jan 4	21 July 16 23% Jun 7 3% Mar 12 111 Aug 27	16 Apr 1½ May 90 Mar	23% Jan 2% Nov 110 Jan
18¾ 19½ *5½ 6 *112 115¾ 38½ 38½	19½ 19½ 6 6 *112 115 38¾ 38¾	$^{\circ}19\frac{1}{2}$ 20 $^{\circ}6$ $^{\circ}6\frac{1}{4}$ 115 115 $^{\circ}38\frac{1}{2}$ $^{\circ}38\frac{5}{8}$	*19½ 20 6¼ 6¼ *112 115 38¾ 39¼	19 ³ / ₄ 19 ³ / ₄ *5 ¹ / ₂ 6 *112 114 38 ⁵ / ₈ 38 ³ / ₄	*19½ 19½ *5½ 6¼ 112½ 112½ *38½ 39	1,100 100 20 3;200	tCent RR of New Jersey_ Central Violeta Sugar Co_ Century Ribbon Mills Preferred Cerro de Pasco Copper	No par	3 Jan 12 13 Jan 2 3 Jan 7 98 Mar 19	18½ Jun 5 2378 Jun 7 7½ May 13 115 Sep 21	1% Jan 11 Jun 21/4 Apr 82 July	3% Oct 18 Jan 3% Nov 104 Dec
6 6 % 60 % 60 % 173 4 18 ½ 2011	6 1/4 6 1/2 60 5/8 62 7/8 18 18 1/2	6½ 6¾ 62¼ 63¼ *18 18½	61/8 65/8 601/2 621/2 *18 181/4	6 6½ 60½ 61 *18 18¼	6 6½ 60¼ 63¼ *18 18¼	4,500 3,580	Certain-teed Products 6% prior preferred Chain Belt Co	1	x33 Jan 14 3 Jan 2 32½ Jan 8 17½ Jan 12	41 Apr 8 7% Jun 4 65¼ Apr 1	27 Jan 134 Apr 2314 Jan	35 Oct 3% Nov 32% Dec
20½ 20½ *106 107½ *29½ 31 48 48¼	21 21 107¼ 107½ 30½ 30½ 47¾ 48¾	*20 21 *106½ 107½ *30 30¾ 47½ 48	*20 21 106 106½ *30½ 30¾ 47½ 48	*20 21 107 107 31 321/4 471/8 473/8	*201/4 21 107 107 321/8 321/8 471/2 473/4	300 90 1,600 8,600	Cham Pap & Fib Co 6% preferred Checker Cab Mfg Chesapeake & Ohio Ry	No par	18 Jan 5 9934 Jan 8 8½ Jan 13 3334 Jan 2	19% Apr 6 24 July 8 108 May 17 34 July 22 50 July 23	15½ Sep 14% Jun 93 Apr 5½ Apr 27½ Apr	19 Jan 18% Oct 100½ Nov 9½ Oct
*108 16 109 1/8 8 1/8 8 1/4 14 14 3/8 4 3/4 4 7/8	*108 % 109 % 734 8 14 14 14 14 12 5 5 5	$\begin{array}{cccc} 108\frac{5}{6} & 108\frac{5}{6} \\ 7\frac{3}{4} & 8 \\ 14\frac{1}{4} & 14\frac{1}{2} \\ 4\frac{3}{4} & 4\frac{7}{8} \end{array}$	108 % 108 % 734 $1334 1444 $ $434 434$	108 11 108 11 73% 73% 14 14 14 8 43% 5	$^{*108}_{8} \frac{109}{7}_{8}^{12} \\ -7\frac{3}{8} \frac{75}{8} \\ 13\frac{3}{4} \frac{14}{4\frac{3}{8}} \\ \frac{43}{4} \frac{3}{4} $	500 8,000 10,600 1,900	Preferred series A	100 No par	95½ Jan 5 25% Jan 2 7% Jan 7 2½ Jan 6	108 M Sep 23 9 % May 11 17 % May 13 7 % May 12	89 Apr 5% Apr 234 Jun 13% Jun	36¾ Jan 98 Feb 2¾ Dec 8¾ Nov
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	19 19 15½ 15½ 18½ 1858	18 ³ 4 19 15 ¹ / ₂ 15 ¹ / ₂ 18 ¹ / ₄ 18 ¹ / ₂	$ \begin{array}{cccc} 19 & 19\frac{1}{8} \\ 15 & 15\frac{1}{2} \end{array} $ $ 17\frac{1}{8} & 18\frac{1}{2} $	19 19 15 15% 18 18	2,400 5,800 3,300	5% preferred Chicago Mail Order Co Chicago Pneumat Tool	50 5	10% Jan 4 6 Jan 4 15% Jan 6	21% Jun 2 15% Sep 20 22 Apr 5	8% Jun 4% Jan 12 Aug	2¾ Jan 13¾ Sep 7¼ Nov 17½ Jan
*5038 53 *13½ 14½ 16 16 1% 1%	*3834 39½ *5038 53 *13 14½ 16 16 134 134	*39 39½ *50¾ 53 *14 14½ 16⅓ 17 1¾ 1¾	3834 39 5038 53 13 141/2 161/3 167/3 17/8 17/8	*37% 39 *50% 52½ *13% 14½ *16 16% 134 1%	38 1/4 38 1/4 *50 3/8 51 7/8 *13 7/8 14 1/2 16 1/8 16 1/8 *1 7/8 17/8	900 2,100	\$3 conv preferred_ †Pr pf (\$2.50) cum div Chicago Yellow Cab_ Chickasha Cotton Oil Childs Co	No par	37 Jan 8 48 % Jan 6 11 ½ Jan 12 13 % Jan 4 1 ½ Aug 26	41 May 1 54 May 27 1534 Apr 30 18 Jun 10 334 May 4	33 Apr 47 July 8% Jan 11% Jun 1 Dec	39% Jan 52 Jan 11% Nov 13% Feb 21/4 Feb
*26 27½ 83½ 84¼ 14½ 14½ *105 106½	*27 27½ 83½ 84% 14¾ 15 *105½ 107	27 27 83 83% 15% 15% *106 107½	*25½ 27 82½ 83 15¼ 15½ *105½ 107	27 27½ 81½ 82% 15 15 *106 107	*26½ 28½ 81¾ 82 *14½ 15½	40 12,500 2,300	Chile Copper Co	25	24 ³ 4 Jan 30 67 ⁵ 8 Jan 7 10 ¹ 4 Jan 2	32½ Apr 8 85% July 15 15% Aug 18	20 May 43% Jan 9 Jan	25 Jan 70¼ Dec 10¾ Aug
*43½ 45 7% 7% 35 35 *138 145	43 43 7½ 7½ *35½ 36¼ *138 145	41 42 °7 7½ °36 36½ °138 145	41 41 °7 736 °36 3634 °138 145	41% 41% 63% 7 36 36 36 *138 145	*106 107 *41¼ 42½ 6% 7 35% 25% *138 145	180 1,800 300	City Stores Clark Equipment	5 No par	96% Jan 4 27 Feb 10 2% Jan 13 33 Jan 13	105½ Sep 11 53 July 15 8½ Jun 25 39¼ July 7	92 May 32 Oct 21/8 Mar 28 Jun	99 Aug 34 Apr 3 Jun 39% Nov
*72 80 *114 11434 3734 383/2 *107 108	*72 80 113¾ 114 38½ 39 *107 108	*72 80 *114 114¾ 39 39 *107 108	*72 80 114 114 38% 39% 108 108	*72 80 114¼ 114¼ *38 39 *108 108½	*138 145 *72 80 *114 114¾ *38 38¾ *108 108½	80 1,400	C. C. & St. Louis Ry, Co 5% preerred Clev El Illum \$4.50 pfd Clev Graph Bronze Co (Th	100 No par	123 Mar 17 67 Feb 2 109½ Jan 4 28¾ Jan 22	130 Jan 18 74% Jun 7 116% Aug 10 39% Sep 22	120 Dec 6734 Apr 10734 Jun 22 May	125 Dec 72 Mar 1121/4 Nov 31% Dec
92 92 52½ 52½ 41½ 41¾	*92 93 *52½ 53 ×40¾ 41½	*92 93 *52½ 53 40 40½	*92 93 *521/8 53 393/4 40	*92 93 *52½ 53½ 39½ 40¼	*92 93 *52½ 53½ 39% 39%	100 30 2,600	5% preferred †Clev & Pitts RR Co 7% gt Special gtd 4% stock	d50	101 ¹ 4 Jan 7 84 Jan 23 50 Feb 6	108 Sep 22 92 Aug 19 54 Sep 13	9534 May 7756 May 47 May	102 Dec 84¼ Mar 50 Jan 44 Jan
37¼ .37½ *152 155 115½ 115½ 66½ 66½	37½ 3758 *152 155 116 116 66½ 66½	37½ 37½ 152, 153 *114½ 116 *65½ 66½	37% 37% *152 154 114½ 114½ *65½ 66½	37 37½ 152 155 *113½ 116 *65½ 66½	37% 37% *152 155 *113½ 116 66½ 67	2,500 50 400 310	Climax Molybdenum Cluett Peabody & Co Preferred Coca-Cola Co (The)	No par 100 No par	37% Aug 3 33¼ Jan 12 142 May 13 88 Jan 4	48½ Mar 30 40 July 20 153 Sep 21 123 July 14	32¼ Apr 25% Apr 139 Jan 56½ Mar	36½ Jan 149 Nov 92 Nov
*820 23½ 23¾ 106½ 107 27½ 27½	*820 23½ 23¾ *106½ 107½ 27½ 27¾	*820 23 % 23 5% 106 ½ 106 ½	*850 23 23 ½ 106¼ 106½	*850	*850 23 *22% 23 *105½ 106¾	4,900 140	†Class ACoca-Cola Intern Corp Colgate-Palmolive-Peet †\$4.25 preferred	No par	62½ Jan 11 16½ Jan 11 103¾ Jan 12	67 Sep 24 2418 Sep 10 10914 July 17	55½ Jan 470 Feb 11½ Mar 97¼ Apr	63½ Jan 470 Feb 17¾ Nov 107½ Dec
*114 116 16½ 16½ 11¼ 11½ 12½ 13¼	*114 117. 1656 1634 12 13 13½ 15	*271/8 271/2 *115 116 163/4 163/4 123/4 141/4 143/4 16	*27 27½ *114 116½ *16¼ 16¾ 13¾ 14¼	*26¼ 27¼ *114 116¼ *16 16½ 13¾ 14¼	*26¾ - 27¼ *114	700 . 700 6,730	Collins & Aikman 5% conv preferred Colo Fuel & Iron Corp Colorado & Southern	_No par	17½ Jan 4 106 Jan 7 14¼ Jan 4 2¼ Jan 2	28% July 15 112½ Aug 26 19% Juy 14 15% Sep 24	10% May 96 May 13½ May % Apr	18¾ Oct 108 Dec 18¼ Jan 4½ Sep
12½ 13¼ 22½ 22½ *22¼ 23	12 ³ / ₄ 13 23 23 23 ¹ / ₄ 23 ¹ / ₂	14¾ 16 13½ 15½ *23⅓ 23¾ *23 23½	15 1/8 16 1/2 14 1/8 16 1/4 23 1/8 23 1/2 23 23 1/4	15% 16¾ *15 15¾ 23¼ 23¼ 22½ 23	16 18 15 ³ / ₄ 17 23 ¹ / ₄ 23 ¹ / ₄ 22 ³ / ₄ 23 ¹ / ₈	7,630 1,900 1,100 1,400	4% 1st preferred 4% 2d preferred Columb Br'd Sys Inc cl A Class B	100 2.50	3½ Jan 2 3 Jan 2 15¾ Jan 6 15½ Jan 2	18 Sep 24 17 Sep 24 24% July 14 24½ July 14	1 May % July 8½ Apr 8% Apr	5½ Sep 5 Sep 16½ Dec 16% Dec
For footnote	s see page 1259.		the type.		*** . *** . * * . * * * * * * * * * * *	· · · · · · · · · · · · · · · · · · ·	Comment of the second s					

				NEW	YORK	STOC	K RECORD					
Saturday Sept. 18		OW AND HIGH S Tuesday Sept. 21	Wednesday Sept. 22	Thursday Sept. 23	Fridav Sept. 24	Sales for the Week	NEW YORK STOCK EXCHANGE		Range Since Lowest	January 1 Highest \$ per share \$	Range for I Year 1 Lowest	revious 942 Highest \$ per share
\$ per share 4¾ 4½ 75¼ 75%	\$ per share 434 478 76 76	\$ per share 43/8 43/8 76 761/4	\$ per share 4½ 4¾ 75½ 75¾	\$ per share 4% 45% 75¼ 76¼	\$ per share 4½ 4¾ 76½ 77	Shares 37,700 2,400 80	Columbia Gas & Elec 6% preferred series A	100	1% Jan 2 40½ Jan 2 37 Jan 2	5 1/4 Jun 2 77 Sep 24 70 1/4 July 16	1 Sep 30½ Sep 29 Sep	2½ Nov 54 Jan 45½ Jan
69 69 *93¾ 95 16¼ 16¼	67½ 67½ 94 95 16½ 16¾	67½ 68¾ *94 96 16¾ 16¾ *36½ 39½	69 69 94 ³ 4 94 ³ 4 *16 ¹ 4 17 *36 ¹ 4 38	*68 69 94 94 *16¼ 16% *36¼ 36%	69 69 95 95 *16 ¹ / ₄ 16 ³ / ₄ *36 ¹ / ₄ 39 ¹ / ₂	500 800	5% preferred Columbian Carbon Co Columbia Pictures \$2.75 conv preferred	No par	79½ Jan 13 9 Jan 7 30½ Jan 11	98½ July 15 19¼ July 14 41 July 9	51 Mar 5½ Jan 24 Jan	84¾ Dec 11¼ Oct 35 Oct
*36½ 39½ 40½ 40¾ *106 107% 42 42%	*36½ 39½ 40½ 41⅓ 107¼ 107¼ 42½ 43	40½ 40½ *106 107¼ 42¼ 42%	40 40½ *106 107¼ 42¼ 425%	40 40 *106½ 107¼ 42 42½	40 40 1/4 106 1/2 106 1/2 42 1/8 42 3/8	4,000 400 35,506	Commercial Credit	No par	25½ Jan 14 104½ Jan 19 29% Jan 15	44 Jun 7 107¼ Sep 20 44½ Jun 1 16 July 14	16 % Jan 91 % Apr 20 % Jan 7 % May	29¼ Dec 105½ Nov 34 Dec 10¼ Oct
15 15 15 34 11 34 66 8 67 1/8	15½ 15¾ 16 34 67 67¼	15½ 15¾ 11 34 67 67¼	15 15 16 34 67 4 67 4	1434 151/8 18 3/4 671/2 673/4	14% 14% 5% 18 x67¼ 67%	11,600 35,300 4,800	Commercial Solvents Commonwealth & Southern \$6 preferred series	No par	9½ Jan 2 32 Jan 2 36¾ Jan 2	1 1/8 May 10 68 % July 10	3 Jun 21 % July	li Jan 44½ Jan
26% 27 8% 8% 22% 22%	26½ 27 8% 8% 22¾ 23	26¾ 27 *85% 8% 23 23¼	26¾ 26% 8% 8% 23½ 23¾	26½ 26% *8½ 9 23¼ 23%	26½ 26¾ *8½ 9 23¼ 23½	8,600 600 2,000	Conmonwealth Edison Co. Conde Nast Pub Inc Congoleum-Nairn Inc	No par	21 % Jan 2 2% Jan 13 17 ½ Jan 7 10 ¼ Jan 2	27 July 20 11 Jun 12 25 Jun 5 24 ³ / ₄ July 3	17% Apr 1% Jun 12½ Apr 9% Aug	23% Jan 3% Jan 18% Dec 12% Dec
21 ³ / ₄ 22 *106 106 ³ / ₄ 4 ¹ / ₈ 4 ¹ / ₄	22 22 *105¾ 106½ 4¼ 4½	21¼ 21¼ *105½ 106½ 4¾ 4½ 23 23½	*21¼ 21% 106½ 106½ 4¾ 4½ 23¼ 23½	21.% 21.% *106.1/4 106.7/8 4.1/4 4.3/8 23.1/8 23.3/8	*21¼ 21¾ 106% 107 4¼ 4¼ 23 23¼	800 70 6,400 16,100	Consolidated Cigar6½% prior preferred Consol Coppermines Corp_ Consol Edison of N Y	5	90 Jan 6 4 Sep 14 15% Jan 5	109 Sep 2 634 Apr 7 243% July 15	83 Apr 4 Sep 11% Apr	97% Feb 7% Jan 16% Nov
22% 23 - 104% 104% 3 3 17 17	23 23 ¼ 104 % 104 % 2 % 3 16 ¾ 17 ¼	104 % 105 2 % 2 % 16 % 16 %	105 105 °2 ³ 4 2 ⁷ 8 16 ³ 4 17	105 105 *2 ³ / ₄ 2 ⁷ / ₈ 16 ¹ / ₂ 16 ¹ / ₂	104% 105 2% 2% 16% 16%	1,600 900 4,100	\$5 preferred Consol Film Industries \$2 partic preferred Consol Laundries Corp	No par 1 No par	91¼ Jan 5 ½ Jan 11 75% Jan 11 2¼ Feb 10	105 July 24 3% May 12 19¼ May 12 8 Sep 1	78 Apr 36 Jun 7 Apr 1½ Jan	94 Jan ³ 4 Nov 9 Jan 3 Oct
6% 7 14% 14% 21½ 21%	6% 7% 14% 15% 21% 21%	7% 7% 14½ 14¾ 21% 22	7 7 14 ³ / ₈ 14 ⁵ / ₈ 21 ³ / ₄ 21 ⁷ / ₈	7 7½ 14½ 14½ *21¾ 22	7 7 13% 14% 21% 22%	2,900 9,100 1,600	Consolidated Vultee Aircra	oft1	13 1/8 Sep 14 21 Sep 8	21½ Mar 29 27¼ Mar 30	_ =	= =
13 % 14 13 ½ 13 ¾ *41 43	14 ¹ / ₄ ·14 ¹ / ₄ 14 14 ⁵ / ₈ 43 43	14 1/8 14 1/4 14 3/4 15 3/8 44 44	14 14 14 ³ / ₄ 14 ⁷ / ₈ 45 45	14 1/4 14 1/4 14 1/2 14 1/2 14 1/2 14 1/2 102 1/2 102 1/4 102	14 14 18 14 34 15 45 45 102 1/2 102 1/2	3,400 4,300 500 190	Consol RR of Cuba 6% p Consolidation Coal Co \$2.50 preferred †Consumers Pow \$4.50 pfd	25 50	4% Jan 11 7 Jan 16 33% Jun 24 89 Jan 6	16 Aug 11 16½ May 10 45 Sep 22 104½ Aug 24	3¾ July 4¾ Jan 82 May	8¼ Jan 9 Nov 96¼ Jan
103 .103 20½ 21 8% 9¼ *107 109%	103 103 21¼ 21½ 9¾ 9% 107½ 107½	103 103 21 ³ / ₄ 21 ³ / ₄ 9 ³ / ₈ 9 ¹ / ₂ *107 ¹ / ₂ 109 ⁵ / ₈	103 103 21 21½ 9¾ 9½ *108 109%	20% 21¼ 9¼ 9% *168 110	21½ 21% 9¼ 9¼ 110 110½	3,000 5,900 300	Container Corp of Americ Continental Bak Co 8% preferred	a25 No par	16 Jan 6 x4% Jan 7 96 Jan 5	23¾ Jun 7 11½ Jun 2 110½ Sep 24	11¾ July 2¼ Apr 77 Apr	16¾ Oct 5 Dec 103½ Jan
35% 36% 12% 13	36 36% 12% 13	363/s 361/2 *125/s 127/s	35 % 36 ¼ 12½ 12 %	35 1/4 36 1/4 12 1/2 12 1/8 48 1/2 48 3/4	35½ 36⅓ *12½ 12⅓ *48¼ 49	7,900 1,500 2,500	Continental Can Inc	20 re5 \$2.50	26½ Jan 7 7 Jan 2 40¾ Jan 7	36% Jun 4 15% Jun 28 49½ Sep 20	21% Apr 5% Sep 30% Apr	28% Dec 8% Jan 42% Dec
48¾ 48¾ 5% 5% 34½ 34% *24½ 25½	48½ 49½ 5% 6 34½ 35% 25 25	49 49 5% 6 34¼ 34¾ *24 25	49 49 ¼ 578 578 34 ¼ 34 ½ *24 ½ 25	5 ³ / ₄ 5 ⁷ / ₈ 34 ¹ / ₄ 34 ³ / ₄ 24 24	5 ³ / ₄ 5 ⁷ / ₈ 34 ¹ / ₄ 34 ⁵ / ₈ 23 ¹ / ₂ 23 ¹ / ₂	11,200 8,000 400	Continental Motors Continental Oil of Del Continental Steel Corp	1 5 No par	4 % Jan 8 25 ½ Jan 8 18 ¾ Jan 2	7¼ May 6 37% July 15 27¾ July 2	2% May 17 Apt 50% Apr	4% Nov 27½ Dec 21½ Nov
12½ 12½ *50 51 16% 16%	12½ 12¾ *50¼ 51 16¾ 16½	12 12 14 *50 1/2 51 1/2 16 1/2 16 3/4	12 12 50½ 50½ 16% 16% 46 46	*12 12¼ *50½ 51 16¼ 16% 45% 45%	12 1/8 12 1/8 51 51 16 16 1/8 46 46	2,200 70 2,300 800	Copperweld Steel Co †Conv pref 5% series Cornell-Ducilier Electric †Corn Exch Bank Trust C	50 Corp1	x9% Jan 7 45 Jan 6 15% Aug 23 37 Jan 2	15 Apr 5 53 Aug 24 17% Aug 20 47 Apr 7	8% Apr 45 Mar 23% Apr	12½ Jan 51½ Jan 37½ Dec
45% 45% 60½ 605% *183 185½ 478 478	45½ 46 60½ 60¾ *184½ 185¼ 4¾ 4%	45½ 46¼ 605% 603¼ *184½ 185¼ 4¾ 4¾	46 46 60½ 60½ 184½ 184½ .5 5	60 1/8 60 1/2 *183 184 3/4 *4 7/8 5	59½ 60 *183 184¾ 4¾ 4%	5,000 30 1,400	tPreferred	25	53% Jan 20 176 Jan 2 2% Jan 2	61 % May 21 186 % Sep 2 6 May 17 2 ½ May 22	42¼ Apr 159 Apr 2½ May 33 Apr	58 Dec 179 Oct 3½ Nov % Nov
2 2 20% 21% 107¼ 107¼	2 2 21½ 21½ 107 107¼	2 2 21 1/8 21 3/8 106 1/2 107	17/8 17/8 205/8 211/8 *106 107	20½ 21¼ 20½ 21¼ 105½ 106¾	$ \begin{array}{cccc} 1\frac{7}{8} & 1\frac{7}{8} \\ 20\frac{3}{4} & 21 \\ 107 & 107 \\ 20\frac{7}{8} & 21 \end{array} $	500 8,500 240 700	Coty Internat Corp	100	Jan 2 14½ Jan 2 95 Jan 5 16½ Jan 4	22% July 14 108½ Aug 19 23½ Mar 12	10% Apr 85 Jun 12½ Jan	14% Dec 98% Nov 16% Dec
21½ 21½ 19¾ 19¾ 29½ 29¾	21½ 21½ 20 20¼ 29¾ 29%	21 % 21 % 20 20 . 29 ½ 30 %	x21¼ 21¼ 19	21 21¼ 19½ 19½ 29¾ 30⅓	19 1/8 19 1/2 29 3/4 30	1,500 6,700	Crosley Corp (The) Crown Cork & Seal	No par	9 Jan 15 18% Jan 12	23 1/8 July 27 30 3/4 Jun 2 46 1/2 July 3	5% May 14% May 32 Mar	9% Dec 20½ Nov 41 Jan
*46¼ 47 15¾ 15% 99¼ 99¼	*46½ 47 15% 16% 99% 99½	*46 1/4 47 15 5/8 16 98 7/8 98 7/8	*463/8 47 153/4 16 983/4 983/4 33 233/8	*46% 47 15% 16 98% 98% 32% 32%	*46½ 47 15¾ 15¾ 98 98 32¾ 32½	5,000 250 4,600	\$2.25 conv preferred Crown Zellerbach Corp †\$5 conv preferred Crucible Steel of Amer	5 No par	37% Jan 6 11½ Jan 4 81½ Jan 2 30¾ Aug 23	16¼ July 14 99% Aug 6 38 July 15	10 Apr 77 May 23¾ May	12% Sep 88½ Jan 39% Nov
33 33 753% 753% 22½ 22½ 11% 12	33 1/8 33 3/8 *75 1/2 77 22 1/2 22 1/2 11 1/8 12	33% 33½ 76 76 22¼ 22½ 11% 11%	*75½ 76½ 22½ 22½ 11¾ 11½	75½ 75½ *21¼ 22 11% 11%	*75½ 76½ *21 22 11¾ 11½	400 400 6,200	Crucible Steel of Amer 5% conv preferred Cuba RR 6% preferred Cuban-American Sugar	100	71¾ Jan 7 9½ Jan 7 7¾ Jan 9 105 Feb 1	82% July 20 22¾ Aug 11 14½ Jun 11 113 July 14	63 Jun 8% Jun 5 Jun 88 Jun	84 Nov 13¾ Jan 9 Jan 140 Jun
*107 112 *98% 102½	*108¾ 112 *100 103	*108½ 113 *985 103	*108¼ 113 *985% 103 1934 201%	*108 ³ 4 113 *98 ⁵ 8 103 19 ³ 4 20 ¹ 8	*108 ³ / ₄ 113 *98 ⁵ / ₈ 103	4,600	17% preferred 5½% conv preferred Cudahy Packing Co	30	92½ Mar 20 10½ Jan 4	106¼ Jun 10 20½ Jun 7	74½ Jan 8¾ May	95½ Dec 13¼ Jan
19½ 19½ *23½ 24 *106 108½ 6% 7	19¾ 20% *23% 24 *106 108½ 6% 7	23 % 24 *106 108 ½ 6 % 6 %	*24 24 ⁵ / ₈ *106 108 ¹ / ₂ 6 ⁵ / ₈ 6 ³ / ₄	24 24 *105 108½ 6½ 6¾	*23 % 24 ¼ *106 108 ½ 6 % 6 ½	500 - 17,400	Cuneo Press Inc	5 100 No par	18 Jan 8 100 Jan 8 134 Jan 2 30½ Jan 2	26½ Jun 10 106½ Sep 9 7% May 10 85 Sep 18	13 Mar 90 Feb 13 Jan 13½ May	19% Sep 100 Dec 2 Oct 32½ Nov
84 85 45 45 71/8 73/8	84% 85 45 45 7% 7½ 19 19	84½ 84¾ 44¾ 44¾ 7¼ 7¾ - 18% 19%	*83½ 84¾ 44¼ 45 7⅓ 7¾ 18% 19¼	83 83 ¼ 44 44 ½ 7 ½ 7 ¼ 18 % 18 %	82½ 82½ 42% 42% 7 7% 18% 18%	390 2,300 24,400 3,500	Preferred Prior preferred Curtiss-Wright	1	17 Jan 2 6% Jan 2 18½ Sep 14	45½ Sep 17 9½ Apr 8 24½ Mar 29	12 Jun 5% May 18 Jun	20% Oct 9% Jan 25% Jan
18¾ 18¾ *115 130 *131 138 23 23½	*115 130 *131 138 23½ 24½	115 115 *130 138 24 24%	*115 130 *130 138 24 24	*115 130 *130 138 2334 2334	*115 130 *130 138 2334 2334	2,300	Cushman's Sons Inc 7% \$8 preferred	pfd100 No par	96 Feb 26 84 Feb 10 15% Jan 4	115 Sep 21 120 Sep 16 26¾ Jun 29	80 Jan 44 Jan 12% Jun	95 Oct 81 Nov 18 Oct
							D					
*6 6% *18 22	*6½ 6% *18 21 15 15½	*6½ 6% *18½ 21 15 15½	634 634 *18½ 2034 15½ 1558	*63/4 67/8 *181/2 203/4 15 153/8	6% 7 *18½ 20¾ 15 15	900 6,700	Davega Stores Corp Conv 5% preferred Davison Chemical Corp	25	3¾ Jan 5 17 Jan 9 12 Jan 2	7 May 24 19 Mar 3 19 Jun 5	2% Apr 15½ Jan 8 Aug	4 Dec 1734 Oct 1258 Nov
15¼ 15½ 112½ 112½ 23½ 23½ 40 40%	15 15½ *111½ 112½ 24⅓ 24¾ 39¾ 40¼	*111½ 112½ 235% 24 40 40⅓	*111½ 112½ 23⅓ 23⅓ 39¾ 40¼	*111½ 112¼ 22½ 22½ 39½ 40¼	*111 112¼ 22½ 23½ 39¼ 39%	20 2,600 6,200	Dayton Pow & Lt 4½% Decca Records Inc Deere & Co	No par	108% Jan 20 10 Jan 11 26 Jan 12 29 Jan 5	116 Jun 8 24¾ Sep 20 43 July 6 36½ July 1	102 Mar 4% Apr 18½ Apr 25¼ May	110 Jan 10¼ Dec 27¼ Dec 30% Nov
33½ 33¾ *17½ 18 13% 13%	33 33 *17% 18 13% 13%	32½ 32½ 17% 17% 13% 13¾ 7¼ 7%	*32 33 *17% 18 ¹ / ₄ 13 ¹ / ₄ 13 ³ / ₈ 7 ¹ / ₄ 7 ³ / ₈	33 33 *17% 18¼ 13 13¼ 7 7%	32½ 32½ *17% 18⅓ 13¼ 13¾ 7 7⅓	900 100 4,500 9,000	Preferred Deisel-Wemmer-Gilbert _ Delaware & Hudson Delaware Lack & Wester	10 n50	12 Jan 2 8¾ Jan 2 3¼ Jan 2	20½ May 19 17¾ May 5 10¾ May 10	9% Apr 7 Jan 2% May	13 % Nov 11 % Oct 4 % Jan
7% 7½ 20% 20% *45 47½ 30 30	20% 21 *45 47½ 29¾ 30½	20% 20% *45 47½ 30 30	21 21 1/8 *45 47 1/2 30 1/4 30 1/2	21 21 ¼ *45 47 ½ 30 30	. 21¼ 21¾ *45 47½ *30 30½	5,500 290	Detroit Edison Detroit Hillsdale & S W F Devoe & Raynolds A	RR Co100	16% Jan 12 40 Mar 1 17% Jan 7 26 Jan 6	22% July 14 48½ Apr 30 35½ July 12 33½ Mar 8	14% Apr 37 Oct 14 Jan 18 Apr	18% Jan 37 Oct 21 Jan 27¼ Jan
*32 32½ *39½ 40½	32¼ 32½ 40½ 40½ 13½ 14	32 1/4 32 1/2 *39 1/2 41 1/8 *13 3/8 13 3/4	32¼ 32¼ *39½ 41⅓ *12¾ 13½	32 32½ *39½ 41⅓ *13 13¾	32½ 32½ *40 41⅓ *13 13½	2,000 100 1,200	Diamond Match6% partic preferred Diamond T Motor Car Co	25	37 Jan 6 8% Jan 20	40% Aug 10 17 May 10	33¼ Apr 6¾ Aug 16½ Mar	39½ Aug 9% Feb 22% Dec
*13% 14 29½ 29% *96½ 97½ *14¼ 14¾	13½ 14 29% 30 *96¾ 97½ 14¾ 15½	295/8 30 *963/4 971/2 *143/4 151/2	29 ³ / ₄ 29 ⁷ / ₈ *96 ³ / ₄ 97 ¹ / ₂ *14 ³ / ₄ 15 ¹ / ₂	29½ 29½ 97½ 98⅓ *14¼ 15½	29% 29¾ 98 98 *14¼ 15½	3,500 1,200 200	Distil Corp-Seagr's Ltd_ 5% pref with warrants Dixie Cup Co	No par	21% Jan 8 . 83½ Jan 13 10 Jan 2 38½ Feb. 18	31½ July 14 98% Sep 23 16¼ July 15 45 July 12	70 Jan 734 July 3214 May	87 Nov 934 Dec 29 Dec
*43¼ 43¾ 295% 29¾ 24¾ 25⅓	*43½ 44 29¾ 30½ 24¾ 25 60½ 62¾	$\begin{array}{cccc} 44 & 44 \\ 30\frac{1}{2} & 30\frac{1}{2} \\ 24 & 24\frac{1}{2} \\ 61 & 61\frac{3}{4} \end{array}$	43 1/4 44 1/4 30 30 1/2 24 24 1/4 61 61	44 ¼ 44 ¼ 30 30 24 25 ⅓ 60 ¼ 60 ¾	43½ 44 30¾ 30¾ 24½ 25 60¼ 60%	300 2,600 23,200 4,400	Class A Doehler Die Casting Co Dome Mines Ltd Douglas Aircraft	No par	22% Feb 20 15½ Jan 20 56 Jan 5	33 May 20 25% Sep 11 73½ May 4	16% Apr 8 Apr 51 May	26 Dec 1634 Dec 7034 Oct
60 61½ *138 141 31¼ 31¼	60½ 62¾ 140½ 140½ 31 31½	140¼ 140¼ *31 31½	138% 138% 31 31%	*138½ 141 30% 30%	138½ 139¾ 30½ 30%	800 2,200	Dow Chemical Co Dresser Mfg Co Dunhill International	No par	130½ Jan. 12 16 Jan 8 5¼ Jan 5	153 May 28 35½ Jun 1 9¾ July 16	95 Apr 13½ Mar 2¾ Apr	134½ Dec 16¾ Dec 7 Oct
*8 8 ¹ / ₄ *11 ¹ / ₂ 12 *118 121 147 148	8¼ 8¼ *11½ 12 *118 121 149 151	8 8 *11½ 12 *118 121 148 148½	*8 8½ *11½ 12 *118 121 148 148½	8 8 *11½ 12 *118 121 147¼ 148¾	77/8 77/8 *111/2 12 *118 121 148 149	400 3,700	Duplan Corp 8% preferred Du P de Nem (E I) & Co	No par	9 Jan 4 115 Jun 24 134% Jan 8	13% Apr 8 118½ Aug 26 129¼ Jun 26	8 Jan 112 Feb 10234 May 120 Apr	10% Nov 120 July 144 Jan 127 Nov
*12734 1281/8 1211/2 1211/2	128½ 128½ 121 121	*127¾ 129¼ *121 121½	*128 1/8 128 1/2 121 121	128¼ 128¼ *120½ 121	*128 129 *120½ 121	200 140	\$4.50 preferred Duquesne Light 5% 1st	pfd100	125% Jan 8 117½ Jan 13	130 Aug 11 121¾ Sep 2	111½ Mar	118½ Dec
						1000	E					
39¼ 39½ *73% 7¾	39¾ 40⅓ 7½ 7½	39 ³ / ₄ 40 7 ¹ / ₄ 7 ³ / ₈	39 39¾ 7 7 *161½ 163	37 ³ / ₄ 39 ¹ / ₄ 7 ³ / ₈ 7 ³ / ₈ *161 ³ / ₄ 163	37 38 71/8 71/8 163 163	5,200 1,600 1,300	Eastern Airlines Inc Eastern Rolling Mills Eastman Kodak (N J)	5	31¼ Jan 13 3% Jan 2 146½ Jan 20	44% July 8 8% May 28 170 May 19	16¾ Apr 2¼ Jan 108 Apr	34 Dec 4½ Nov 151½ Dec
159 160½ *173 175 *40¾ 41½ 18½ 18½	162 162 174% 175 41% 41% 18½ 19	161¾ 162½ 175 175 41½ 42 18¾ 18¾	*173½ 175 41 41% 18% 18%	*174 175 41 41 18 181/4	175 175 41 41 41 14 17 1/2 17 1/8	120 1,200 2,300	Eaton Manufacturing Co.	4	x173 Sep 2 35 Jan 19 11% Feb 8 30% Jan 4		170 Mar 26 May 11 Oct 20% Jan	180 Nov 36¼ Dec 15 Jan 30¾ Dec
38% 39 10¼ 10% 3% 3%	x38½ 385% 10¼ 10½ 4 4	38½ 38% 10¼ 10¼ 3% 4 5% 5⅓	385/8 387/8 97/8 101/4 4 4 51/8 51/4	38¼ 38% 9% 10¼ 4 4 5 5⅓	38¼ 38¾ 10 10⅓ 4 4 4% 5		Electric Auto-Lite (The) Electric Boat Elec & Mus Ind Am sha Electric Power & Light	res3	9% Sep 10 1% Jan 4 1% Jan 5	14 Mar 30 5% May 10 6% May 20	9% Dec Feb Jan	13% Jan 1% Nov 1% Nov
5 5 % 75 ½ 76 % 72 % 72 % 41 ½ 41 ½	76¼ 77¼ 72¾ 73 42 42%	76 76¾ 73½ 73½ 42½ 42½	75½ 76 72 72 *42¼ 42¾	75¼ 76⅓ 71½ 72½ 42 42	76¾ 79 73 74¾ 42 42	4,800 2,000 1,400	\$7 preferred \$6 preferred Elec Storage Battery	No par No par No par	31¼ Jan 20 28½ Jan 20 33¾ Jan 2 23¼ Jan 7	75½ Sep 2 42% Sep 20	17¼ Apr 15 Apr 29 Jan 19¼ Apr	35¼ Jan 32¾ Jan 34½ Nov 26% Feb
*31 317/8 *571/8 58 *114 1151/2	31 31% *57% 58 114½ 114½	31 % 31 ¾ *57 ½ 58 *114 ¾ 115 ½	*30¼ 315% *57½ 58 114¾ 114¾	31% 31% *57½ 58 x113¼ 114	*30½ 31½ 57½ 57½ *112½ 114		Endicott Johnson Corp 5% preferred	50	49½ Jan: 5 109½ Jan 11	58½ July 17 118 Aug 21	39% Apr 107% Feb	49½ Dec 112 Oct
8½ 85% 835% 835% 87 87	8½ 85/8 84¼ 85 87 87	8 ¹ / ₄ 8 ¹ / ₂ 85 85 86 ¹ / ₂ 86 ¹ / ₂	8½ 8¼ 85 85½ 86½ 86½	81/8 81/2 85 861/2 87 873/4	83/8 9 861/2 88 88 893/4		t\$51/6 preferred	No par	2¾ Jan 4 54 Jan 7 57¾ Jan 4 62½ Jan 5	88 Sep 24 893/4 Sep 24	1¼ Apr 40 Apr 46 July 47½ Apr	66 Jan 73 Jan 83 Jan
*9034 91 *5% 34 For footnots	9034 91 5% 5% es see page 1259.	*90 ¼ 91 * 5% 3¼	90 ¹ / ₄ 90 ³ / ₄ * ¹ / ₂ ⁵ / ₈	90¾ 91¾ *5/8 3/4	91½ 93 % %	300 300	†\$6 preferred Equitable Office Bldg	No par	1/4 Jan 8		₁ Dec	% Oct

		12.	100	1 200	100	4 "	1 1		2000								
- 8	. 1	See A	A A	#	3/	-	m	10	-	ogn #	00	1/	- 100	pm /	-	Die De	
. 1	v	ga '	w	10	Ψ.	(1	186	K	•	2 5	11	K	. 12	EC	"	W I	1
- 8		April.	V. V	100		V	8 0	4 1	-	1 6		8.0	. 11	Bee Seed	V	117	1
			4. 7	18	9. 5			100	100		10.7	5. 3.3		1 3	200	1119	

				INE	W IOKK	3100	CK RECORD					
Saturday Sept, 18 \$ per share 12½ 12½ 12¾ 49½ 49½ 975¼ 78 8½ 8% 12¾ 13 24 24 *25% 27%	Monday Sept. 20 \$ per share 12% 13 12% 12% 49 ½ 49 ½ 12% 13 ¼ 23% 24 22% 3	LOW AND HIGH Tuesday Sept. 21 \$ per share 12% 12% 49 49% 4975 12 78 834 876 12% 23% 23% 23% 23% 23%	X SALE PRICES Wednesday Sept. 22 \$ per share 12½ 12% 12% 49½ 49½ 49½ 49½ 85½ 78 834 834 12% 12% 12% 12% 25% 3	Thursday Sept. 23 \$ ver share 12½ 12½ 12½ 12½ 49½ 50 75½ 78 85% 85% 12¾ 12¾ 23¾ 23¾ 25% 3	Fridav Sept: 24 \$ per share 12½ 12% 49 494,94 *75½ 78 85 8 8% 12% 12% 27½ 23% *2% 3	Sales for the Week Shares 6,400 20,200 2,000 4,600 2,000 1,900	STOCKS NEW YORK STOCK EXCHANGE TERR common Cits of benef int 5% pref series A Erie & Pitts RR Co Eureka Vacuum Cleaner Evans Products Co Ex-Cell-O Corp Exchange Buffet Corp	No par 100 50 5	Range Sin Lowest \$ per share 8 ¼ Jan 9 8 Jan 9 39 ½ Jan 12 66 ½ Jan 18 3 ¾ Jan 2 5 ¾ Jan 4 x23 ½ Sep 9 ¾ Jan 19	te January 1 Highest \$ per share 16 34 May 4 16 152 May 19 77 Mar 26 9 36 Jun 8 14 36 Jun 5 29 14 Mar 30 3 34 July 1	Lowest	Previous 1942 Highest \$ per shars 10% Oct 10% Oct 44 Jan 70 Dec 4½ Sep 7½ Dec 28% Oct 1½ Nov
37 37½ 24¼ 24¼ *17% 18 *103 103½ 22¾ 23¼ 15¾ 16 5⅓ 5¼ 25 *95 95½ 17 17% 49½ 49½ 40⅓ 40¾ *108 108¼ 38 38 21⅓ 21¼ *105¾ 108 *31½ 33 *25¾ 27 7% 7% 44½ 42½ 11¼ 11½ 18% *125¼ 18%	\$734 3734 2436 2436 1714 1714 10312 10332 2314 24 1515 1515 514 514 247a 247a 247a 9512 9512 17 1716 4934 50 40% 407a 10712 108 28 38 3814 2116 215 215 215 216 34 217 215 216 34 217 215 216 34 217 215 216 32 217 215 217 218 218 38 218 215 215 215 217 215 217 218 218 218 218 218 218 218 218 218 218 227 28 8 8 45 46 21212 125 4934 4975 1756 18 220 22 20 22 22 22 20 22 22	37¼ 37°¼ 24¼ 24°3 24¼ 24°3 24°4 17°½ 2104 22°3 22°2 24°4 24°3 24°4 24°3 24°3 24°	27 37½ 24% 24% 24% 24% 24% 21% 21% 23¼ 23¼ 23¼ 5 5 5% 24% 24% 25 5 5% 49% 26% 24% 49% 40% 40% 40% 40% 40% 40% 40% 40% 40% 40	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*36 ½ 37 23 ¾ 23 ½ 17 17 *102 ½ 104 2° ½ 23 ½ 16 16 5 5 5 4½ 24 ½ 95 ¼ 96 *16 ¾ 17 49 ¾ 50 40 ¼ 40 ½ 107 ½ 107 ⅓ 37 ¾ 38 20 ¼ *107 109 *32 32 ½ 27 27 *75¼ 73¼ *45 ¼ 46 *12 12 ½ 49 49 *12 12 ½ 20 ½ 20 ½ 20 ½ 20 ½ 21 12 %	1,100 1,800 200 10 600 1,500 1,200 1,400 2,600 700 900 2,600 30 800 2,600 30 1,500 410 300 1,100 3,900 1,100 3,900	Fairbanks Morse & Co_Faiardo Sug Co of Pr Rifederal Light & Tractio \$6 preferred_Federal Min & Smelt Co. Federal-Mogul Corp_Federal Motor Truck_Federated Dept Stores	100 20 20 20 20 20 20 20	33½ Feb 4 21¼ Jan 6 6% Jan 2 86 Jan 7 20% Jan 13 13 Feb 18 3% Jan 4 15 Jan 2 78½ Jan 8 12% Jan 8 25% Jan 14 104¾ Jan 6 31½ Jan 6 31½ Jan 7 97% Jan 11 25¾ Jan 8 3% Jan 4 39¼ Feb 3 10¼ Jan 7 127 Mar 11 16¾ Jan 7 127 Mar 11 16¾ Jan 5 5% Jan 7	42 Mar 26 28 May 27 19% July 13 105½ July 27 29% Apr 5 16½ Mar 18 6¼ Apr 6 25¼ July 15 19½ Jun 2 50% Jun 28 43 July 15 112½ July 12 139½ Jun 16 22½ Jun 2 109 July 29 36 Jun 10 28 Jun 11 9½ July 15 50 July 15 50 July 15 50 July 15 50 July 15 51 May 5 19½ May 4 140 Jun 12 21 May 1 12% Jun 12	27% Apr 19 Jun 6 Jun 694 Sep 19% Dec 8 Apr 3 Jun 11% Apr 29% Apr 29% Apr 13% Jan 86 May 15 Mar 18 Apr 3 May 28 Aug 84 Sep 27% Mar 944 Apr 18 Apr 18 Apr 3 May 28 Aug 18 Aug 18 Apr 18 Apr 3 May 28 Aug 19 Mar 14 May 14 May 14 May 14 May 14 May 14 May 15 Jun 18 Apr 3 Jun 18 Apr 3 May 28 Aug 28 Aug 28 Aug 28 Jun 3 May 28 Aug 28 Jun 3 May 28 Jun 4 May 15 Mar 18 Apr 3 May 28 Jun 18 Apr 3 May 28 Jun 4 May 19 May	37¼ Jan 29¾ Jan 8¼ Jan 93 Jan 24½ Jan 13½ Dec 4¼ Feb 18¼ Jan 87 Jan 14½ Dec 43½ Dec 105 Nov 39½ Feb 16¾ Dec 96½ Jan 27¼ Dec 24¾ Feb 5¼ Jan 36¾ Mar 11½ Jan 42 Dec 12⅓ Jan 136 Nov 18¼ Nov 18¼ Nov
*60 75 331% 331% 2834 2834 *1083% 109 234 234 31% 314 *123% 13 2514 2514 5 5 18 13 13 *51 52	*60 75 3334 34 *28 29 *10836 109 ½ *234 276 336 346 *1236 13 26 26 5 5 546 13 13 *114 52	*60 75 337, 34 2879 2876 *109 110 276 276 316 314 *1298 13 *6 2614 5 5 578 13 13 13 *5114, 52	*60 75 34 34 *28 287s 109 109 276 276 3 16 3 16 12 12 12 12 12 12 12 12 12 13 26 26 *13 13 13 13 52 52 52	*60 70 34 34½ *28 28½ 109 109½ 27/8 27/8 3 3½ 12½ 12½ 26 26 4½ 5½ 13 13¼ 52 52	*60 70 34 34 44 28 44 28 44 *109 110 *23/4 3 3 3 *12 1/2 13 26 26 5 5 13 1/4 13 1/4 51 7/8 51 7/8	3,400 400 60 500 2,500 280 8,000 900 50	F'k'n Simon & Co Inc 7% Freeport Sulphur Co Fruehauf Trailer Co		50 Feb 16 33 Sep 14 17 Jan 2 36½ Jan 12 2½ Jan 11 1½ Jan 2 9½ Jan 11 3 Jan 12 9¾ Jan 12 9¾ Jan 11 51 Jun 15	64 Jun 22 38 ¼ July 10 31 ¼ Jun 10 110 Aug 23 4 % Jun 10 4 ½ May 17 14 ¼ May 26 30 ½ July 13 6 % Jun 1 14 ¾ Apr 2 53 ½ Apr 2	38 Oct 27° Apr 15½ Apr 85½ Apr 1% Jan 1½ Jun 8 Sep 16 May 2½ July 8½ Apr 51 Feb	10¼ Feb 45 May 38% Jan 18 Jan 97 Nov 2% Sep 2% Jan 11 Jan 21 Jan 3% Oct 10¼ Feb 53 Dec
10 10 *106 110 44½ 44½ 8 8½ *145 149½ 7½ 7½ 55% 55% 14 14¼ *84½ 884½ 884½ 814 14¼ 885 *27 27½ *143 145 38% 38% 41 41% *17% 11% *108 110 *107 108 *133 134 53 53% *128½ 129½ *34 34¾ 55½ 5½	10 % 10 ½ 10 ½ 10 6 10 6 44 ¼ 45 8 ½ 8 ¼ 44 146 149 ½ 7 ¼ 7 % 5 ¾ 5 % 13 3 ¼ 14 ½ 27 ½ 27 ½ 27 ½ 27 ½ 27 ½ 24 ¾ 34 ¾ 38 % 39 41 41 118 118 118 118 118 118 118 118 1	10 ¼ 10 ¼ 10 ¼ 10 ¼ 10 ¼ 14 ¼ 44 % 8 8 ½ % 146 149 ½ 7 % 7 % 5 % 4 13 ½ 14 % 8 8 14 % 14 % 14 % 14 % 14 % 14 %	10 % 10 % 10 % 10 % 10 % 10 % 110 % 141 % 44 % 44	101/4 103/6 *106 110 43 43 ½ 41.83 149 ½ *71/6 73/6 *12.76 133/4 *86 87 *28 ½ 29 ½ *145 148 *X38 385/6 *119 119 ½ *109 ½ 112 *105 ½ 107 *134 134 ½ *129 129 % *34 ½ *34	*10 1/4 10 3/6 106 110 110 110 110 110 110 110 110 11	3,100 3,500 4,600 4,100 200 200 21,800 8,457 280 14,000 160 400 120 27,000 400 1,000	Gen Amer Investors \$6 preferred. Gen Amer Transportatio General Baking. \$8 preferred. Generai Bronze Corp. General Cable Corp. Class A 17% cum preferred. General Cigar Inc. 7% preferred. General Electric Co. General Foods Corp. 1\$4.50 preferred. Gen Gas & Electric A 1\$8 conv preferred serie General Mills. 5% preferred. General Motors Corp. \$5. preferred. General Motors Corp. \$5. preferred. General Motors Corp. \$6. preferred. Gen Outdoor Adv A		6% Jan 4 102 Jan 29 102 Jan 29 134 Mar 1 4% Jan 12 2% Jan 2 7% Jan 5 20½ Jan 5 20½ Jan 5 30¼ Jan 2 34 Jan 13 113½ Jan 2 136 Aug 9 93 July 28 83½ Jan 14 129 Jan 12 24¼ Jan 7 216% Feb 2	101/2 July 14 107 Aug 31 51 Jun 2 91/4 Jun 3 151 Aug 23 91/4 Jun 3 151 Aug 23 91/4 Jun 9 18/6 May 19 18/6 May 19 32 1/2 May 4 145 May 17 337/6 July 15 119 1/2 Sep 23 23/4 Apr 6 110 Mar 15 107 1/2 Sep 21 137 July 23 56 July 13 1311/4 May 6 36 July 23	3% Apr 98 Mar 35 Sep 3% Jan 106 Apr 2 Sep 64% Sep 66% Sep 120 Apr 121 Apr 21% Apr 21% Apr 21% Apr 24% Apr 21% Apr 24% Apr 24% Apr 25% Mar 64% Apr 22 Apr 30 Jan 122 Apr 30 Jan 123 Apr 31 Apr 32 Apr 33 Mar 34 Apr 36 Mar 36 Mar 36 Mar 37 Apr 38 Apr 39 Mar 30 Jan 122 Apr 134 Apr 135 Apr 136 Mar 137 Mar 138 M	7½, Nov 104
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5½ 5½ 5½ 20¼ 20¼ 7½ 7½ *109 110 13% 13% 203% 203% *110 111 1½ 531½ 55 19½ 19½ 143% 15 86½ 87½ 22¾ 22½ *110 111½ 2½ 20 *110 111½ 2½ 27% *19½ 20 *113 111½ 2½ 2½ 2½ 2½ 2½ 2½ *13 3% 13%	55% 5½ 20¼ 20% *73% 7½ *109 110 *134 1a4 19% 20¼ 110 110 1½ 1½ 55 55 19½ 19% *14¼ 15 86 87¼ 23 23 20 20 *170 111½ 22 22 22 22 22 22 23 73¼ 7% 72 72 13½ 13½ 13½	5¼ 5¼ 5½ 20½ 20½ 20½ 20½ 73% 73% 110 110 110 11½ X49½ 49½ 19½ 865½ 865½ 865½ 23 23¼ 210 11½ 11½ 22 22 73¼ 72½ 13¾ 72½ 13¾ 13¾ 13¼ 13¼	1,800 4,200 800 30 400 2,6600 30 7,700 4,00 1,300 1,370 800 600 1,800 4,000 300 12,200	Common Gen Precision Equip Corgeneral Printing Ink	P	2½ Jan 2 13% Jan 2 4½ Jan 2 103% Jan 5 ½ Jan 2 12% Jan 2 12% Jan 2 13% Jan 4 31½ Jan 2 60 Jan 2 16½ Jan 4 108 Jan 4 108 Jan 4 14¾ Jan 1 4¾ Jan 2 60¼ Jan 2 60¼ Jan 4	6 1/6 July 23 24 1/4 Jun 1 8 1/4 Jun 8 110 1/8 Sep 9 2 1/8 May 10 25 1/8 May 20 112 1/2 July 15 17/8 Jun 4 59 Sep 17 23 3/6 Mar 4 15 July 9 91 July 9 24 1/8 Jun 10 23 1/8 May 20 112 July 8 25 3/8 Jun 28 9 1/4 May 20 74 May 20	134 May 1034 Mar 336 Sep 9932 Aug 23 Mar 1012 Apr 101 Apr 144 Apr 23 Mar 1442 Apr 814 May 5514 Jun 1312 Mar 11 May 10136 Sep 742 Jan 3 Jan x4076 Mar	3 % Jan 14% Nov 5% Jan 109 ½ May ½ Jan 14% Nov 107 ½ Jun % Oct 31% Nov 19 ¼ Jan 10 Feb 79 ½ Jan 16% Dec 110 Feb 15% Dec 5 % Nov 61 Nov 5 % Jan
84% 84% 84% 20 20 20 46½ 47 1 1 1 2 7% 2 7% 84% 85 44½ 45 100 100 40% 107¼ 108 8¼ 8¼ 8¼ 8¼ 4¾ 4¼ 4¼ 15€ 10¼ 10¼ 10½ 25€ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½	$\begin{array}{c} *83 \ 4_{2} \ \ 85 \\ 19 \ 4_{4} \ \ 20 \ 4_{2} \\ *46 \ 4_{2} \ \ \ 4_{1} \\ 1 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	*83 85 20% 20% 20% *46½ 47 1 1 22% 3 83½ 84 44% 44% 100 100 40¼ 41 *107¼ 108 83% 8% 94 98 1½ 15% 4% 4% 100 100 14% 108	$\begin{array}{c} 884\ \% \\ 85 \\ 20\ \% \\ 46\% \\ 20\ \% \\ 46\% \\ 47 \\ 1 \\ 1 \\ 2\% \\ 2\% \\ 83 \\ 43\% \\ 44 \\ 100 \\ 100 \\ 100 \\ 40 \\ 40\ \% \\ 20\% \\ 20\% \\ 21\% \\ 2$	84 84 84 820 2014 46 42 46 42 46 42 46 42 48 82 82 34 43 76 100 100 139 54 43 76 40 44 15 15 15 10 12	*82 84 ¼ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20	300 2,200 100 2,500 700 290 7,100 800 16,900 400 6,000 10 27,400 2,200 500 2,200	\$6 preferred_ Glidden Co (The)	No par	59 Jan 4 143/4 Jan 2 14 Jan 5 13 Jan 8 73 Ja 8 73 Ja 12 83 Jan 14 25 Ja Jan 14 25 Ja Jan 9 4 Jan 11 80 Jan 11 18 Jan 2 4 Jan 1 8 Jan 2 4 Jan 8 8 Jan 5 7 Jan 8	84 ½ Sep 16 22 % July 16 48 Jun 22 1 % May 6 37 % May 6 97 ¼ Aug 25 45 % Sep 20 101 ¼ Sep 2 41 % July 17 108 ½ July 14 9% Apr 29 95 Sep 17 2 % May 10 6 ¼ Apr 7 17 July 13 13 % May 29	50 May 12½ Sep 37¾ Jun 1½ July 73 Nov 13 Jan 56 Jan 10¼ Jan 60½ Jan 1¾ Jan 58 Jan 1¾ Jan 60½ Sep 4 Sep 6 Mar 6 Apr	65 1/2; Jan 16 Oct 44 Feb 11 Jan 82 Feb 27 Dec 83 1/2; Dec 90 1/4; Dec 4 % Nov 81 3/4 Dec 1 1/2; Nov 5 1/2; Jan 8 3/4; Nov
*35 ¼ 36 *25 26 17 % 17 ½ 27 % 28 24 ½ 24 % *148 150 58 58 49 49 % 18 % *12 ¼ 12 ½ 13 13 ¼ 4 ¼ 4 ¼ 41¼ ½ 142 8 % 9 39 % 39 % 49 ¾ 50	36 % 36 % 25 % 25 % 25 % 25 % 27 % 28 % 27 % 28 % 24 % 24 % 47 % 24 % 49 % 49 % 49 % 49 % 49 % 41 2 % 12 % 13 % 4 % 49 % 40 % 39 % 40 % 50 % 50 % 50 %	36 36 ½ 25 25 ½ 17 ¼ 17 ¼ 27 ¾ 28 24 ½ 24 % 147 ½ 147 ⅓ 18 19 ¼ 19 ¼ 19 ¼ 19 ¼ 19 ¼ 11 ¼ 13 ¼ 13 ¼ 13 ¼ 13 ¼ 13 ¼ 13 ¼ 13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*36½ 36½ 25 25 17¼ 17¾ 27% 25 25 17¼ 17% 27% 24% 25 *145% 147 *58 60 49¾ 49¾ 419 19 19¼ 412¼ 12½ 13 4¼ 4¾ 4% 1855 7¾ 8½ 8½ 38 56 39 49¾ 50 ½	36% 36% 36% 26 26 167% 17% 27% 27% 27% 27% 147 *58 60 *49½ 50 19 19¼ 12½ 4½ 4% 4% 4% 4% 4% 4% 4% 4% 4% 4% 4% 49% 50	1,000 1,800 8,400 3,400 3,400 8,100 4,100 4,100 4,100 9,900 5,900 17,000	Grant (W T) Co		29 ½ Feb 3 24 ¼ Jan 27 15 Jan 6 21 ¼ Jan 7 23 ¾ Jan 2 138 Jan 2 138 Jan 2 137 ½ Sep 10 31 ¼ Jan 19 14 ½ Jan 4 11 Jan 4 10 ¼ Jan 2 2 ¼ Jan 2 2 ¼ Jan 19 3 ⅓ Jan 12 25 ¾ Jan 12 25 ¾ Jan 2 45 ¾ Aug 2	37 Sep 22 26 July 2 18 Apr 1 32% May 10 27% Jun 11 153¼ May 8 65 Jan 27 49% July 27 21 May 27 13½ July 16 17¼ May 4 5 Jun 11 160% Jun 12 10¼ May 5 41½ May 12 50½ July 26	22½ May 23 July 13½ Dec 19¾ Jun 22% Apr 130 Apr 50 July 25 Apr 10½ Apr 10½ Apr 10½ Apr 25 May 1¾ May 1¾ May 1¾ May 1¾ Jun 2 ¼ Jun 18 Jun	32 Nov 25 Feb 18% Oct 25% Feb 28% Jan 143 Jan 63½ Nov 33½ Jan 14% Dec 11½ Aug 14% Jan 37% Jan 37% Jan 4½ Oct 33½ Cet
*27 2834 *36½ 37½ *15¼ 16% *13 14½ *107¼ 108 For footnotes	*27 28 ¾ *36 ½ 37 ½ 16 56 16 % 14 ½ 14 ½ *107 ¼ 109 see page 1259.	*27 2834 *36½ 37½ *16½ 16½ *13¼ 14½ *107¼ 108	*27 28¾ *36½ 37½ 16½ 16% *13¼ 14½ *107¼ 108	*27 2834 *36½ 37½ *16 16½ *13½ 14¼ *107½ 108	*27 28½ *36½ 37½ *16 16% *14 44¼ *107½ 108	300 100	Hackensack Water 7% preferred class A Hall Printing Co Hamilton Watch Co. 6% preferred	No par	22¾ Feb 11 35 Jun 1 12¼ Jan 5 9½ Jan 18 104½ Mar 13	28½ Sep 3 38 Apr 13 18½ July 23 15¾ Jun 4 110⅓ July 28	1934 May 29 Apr 834 Mar 8 Jun 95 Mar	25 FeL 35 Dec 13 Aug 11 4 Nov 10634 Feb

237		NEW YORK	STOCK RECORD	
Saturday Sept. 28 \$ per share *10642 107°4 16°8 16°8 *16°4 16°9 16°8 16°8 *105 106 *105 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Thursday Sept. 23 Sept. 24 S per share 2106 107 1/4 2106 107 1/4 16 16 16 4 2138 142 25 4 6 6 6 2105 1/2 106 1/2 21/2 7 1/2 21/2 21/2 21/2 7 1/2 101 1/4 102 25/2 67 667 664 664 664 664 163 168 2163 168 2163 168 2134 136 2134 136 2134 136 213 14 136 2134 136 213 14 136 2134 136 213 14 136 2134 136 213 14 136 2134 136 213 14 136 2134 136 213 14 136 215 15 117 215 117 217 19 217 22 25/2 21/2 21/2 21/2 21/2 21/2 21/2 21/2 21/2 13/2 13/2 13/2 13/2 13/2 13/2 13/2	STOCKS NEW YORK STOCK	Range Since January 1 Lowest # Highest # per share * p
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	**271\(28\) **27\(28\) **27\(28\) **27\(28\) **27\(28\) **9\(64\) **46\(64\) **46\(64\) **46\(64\) **46\(64\) **46\(64\) **46\(64\) **46\(64\) **47\(64\) **47\(64\) **47\(64\) **47\(64\) **47\(64\) **41\(64\) **47\(64\) **41\($\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,100 Illinois Central RR Co 100 400 6% preferred series A 100 60 Leased lines 4% 100 350 RR See ctfs series A 1000 1,000 Indianapolis P & L Co No par 2,100 Indianapolis P & L Co No par 380 Ingersoll-Rand No par 6% preferred 100 900 Inland Steel Co No par 1,200 Inspiration Cons Copper 20 200 Insuranshares Ctfs Inc 1 700 Interchemical Corp No par 1 for preferred 100 400 Intercont'l Rubber No par 900 Interlake Iron No par 900 Interlake Iron No par 900 Interlake Iron No par 7,600 Internat'l Harvester No par 7,600 Internat'l Harvester No par 7,600 Internat'l Mining Corp 100 2,800 Int Hydro-Elec Sys class A 25 2,000 Internat Min & Chem 5 100 4% preferred 100 2,300 Internat Min & Chem 5 100 1,500 Int Nickel of Canada No par 15,500 Int Nickel of Canada No par 100 38,000 International Paper Co 15 19,700 5% cony preferred 100 10 38,000 International Satt No par 700 International Satt No par 700 International Since No par 1,000 Interstate Dept Stores No par 1,000 Interstate Dept Stores No par 1,000 International Cock No par 1,000 Intern	8 Jan 7 16¾ May 6 5¾ Jan 9½ Nov 18½ Jan 2 31½ May 5 13 May 23¾ Oct 37 Jan 7 48 May 10 32½ Jan 42 Mar 4 Jan 9 13 May 6 2½ Jan 4½ Oct 11⅓ Jan 2 19⅓ July 22 10⅓ Sep 16⅓ Feb 32% Feb 19 44¾ Jun 28 21 Apr 35 Dec 88 Jan 6 100⅓ Apr 7 74 May 100 Jan 18⅓ Zp 17 168 July 23 153 July 163½ Dec 62 Jan 5 78¾ July 24 54 Apr 74½ Feb 10 Jan 6 15⅓ Apr 8 8¾ May 12⅓ Jan 26 15⅓ Apr 8 8¾ May 12⅓ Jan 16⅓ Jan 27 8⅓ July 1 5½ Apr 6⅙ Feb 21⅓ Jan 28 38⅓ July 6 18½ Oct 23⅓ Jan 106 Jan 21 115 Mar 29 100¾ Apr 11½ Feb 6½ Aug 3 9 Mar 29 5¼ Apr 10⅓ Jan 28 13⅓ July 6 5⅓ Apr 6 5⅓ May 8 Jan 14¼½ Jan 20 177 Sep 24 109¾ Mar 151½ Jan 56⅓ Jan 2 9¼ Apr 6 5¾ May 8 Jan 14¼½ Jan 20 177 Sep 24 109¾ Mar 151½ Jan 56⅓ Jan 2 9¼ Apr 6 5¾ May 8 Jan 11¼ Jan 5 19 Mar 25 3½ May 12⅓ Jan 11¼ Jan 5 19 Mar 25 3½ May 12¼ Dec 55⅙ Jan 9 177 July 27 147 May 166 July 11¼ Jan 5 19 Mar 25 3½ May 12¼ Dec 55⅙ Jan 8 67 July 2 38 Apr 57 Dec 3⅓ Jan 8 65⅙ May 11 11¼ Apr 4¼ Nov 28¼ Jan 9 36½ Apr 6 24⅙ Jan 136 Dec 8¼ Jan 9 36⅓ Jan 5 6⁵% May 11 1½ Apr 4¼ Nov 28¼ Jan 2 13⅓ Jun 5 7¾ Dec 15¾ Jan 2 13⅓ Jun 1 11¼ Apr 4¼ Nov 28¼ Jan 2 13⅓ Jun 1 11¼ Apr 4¼ Nov 28¼ Jan 2 68¼ Sep 20 43⅓ Mar 66¾ Jan 39 July 16 44 Apr 5 39 Mar 48¼ Feb 28 Jan 4 38% July 26 26 May 32 Feb 36 Jan 7 16⅙ May 10 1½ Jan 7¼ Nov 91¼ Jan 7 18¼ Sep 21 66 May 39 29 Cet 102½ Jan 15 115 July 24 94 May 104⅓ Oct 6⅓ Jan 7 16⅙ May 10 1½ Jan 7⅓ Nov 91¼ Jan 7 18¼ Sep 21 6% Jan 7 16⅙ May 10 1½ Jan 7⅓ Nov 91¼ Jan 14 11½ Aug 26 84¼ Apr 95 Jan 10½ Jan 5 145½ Jun 10 127 Apr 138 Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	900 Jewel Tea Co Inc	9½ Jan 12 16½ July 8 5% Jan 10% Nov 26 Feb 19 34 July 14 18% May 33½ Jan 96½ May 30 109½ Aug 19 85 May 107% Jan 70 Jan 21 91 Sep 23 50½ May 73½ Dec 126 Jan 27 136 July 21 122 Jan 129 Nov 78 Aug 16 79 Aug 28 ———————————————————————————————————
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Kan City P & L pf ser B No par 4,000 Kansas City Southern No par 1,400 4% preferred 100 1,100 Kaufmann Dept Stores 10 5% conv preferred 100 Kayser (d) & Co 5 Keith-Albee-Orpheum preferred.100 900 Kelsey Hayes Wh'l conv cl A 1 500 Class B 1 Kendall Co \$6 pt pfd A No par 20,800 Kennecott Copper No par 4 400 Keystone Steel & W Co No par 1,900 Kimberly-Clark No par 1,900 Kimberly-Clark No par 1,900 Kimberly-Clark No par 2,800 Kresge (S S) Co 10 Kresge (S S) Co 10 Kress (S H) & Co No par 1,000 Kress (S H) & Co No par	1% Jan 13 6% July 29 174 Jan 27 Feb 34% Jan 12 58% July 29 30½ Sep 40½ Feb 18% Jan 2 24½ Sep 22 17 Mar 22% Jan 2% Jan 11 10% Apr 3 2½ Jun 3½ Jan 23½ Jan 4 32 Sep 20 19½ May 27 Jan
65½ 65½ 65 65 65 65 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*** 16 16½ 16½ 16½ 16½ *** x30¼ 30½ 29¾ 29½ 20¼ 20¼ 20 20 x36 36 35½ 36 40¼ 40½ 40 40	100 5% preferred. 100 2 2,100 Lambert Co (The) No par 800 Lane Bryant No par 8 500 Lee Rubber & Tire. 5 2 1,500 Lehigh Portland Cement 25 70 4% conv preferred. 100 4 5,100 1Lehigh Valley RR 50 8 2,700 Lehigh Valley RR 50 8 1,300 6% conv preferred. 50 4 3,500 Lehman Corp (The) 5 1,400 Lehm & Fink Prod Corp 5 1,400 Lerner Stores Corp No par 4 3,300 Libber Owens Ford Cil No par	355 Jan 4 724 May 21 711½ Jan 18 Dec 17% Jan 7 1934 Jun 18 18 Dec 111¼ Jan 7 1934 Jun 18 83% Mar 111¼ Dec 26½ Jan 27 39¼ Sep 2 15½ Apr 28 Dec 20 Jan 4 29 July 17 18½ May 23½ Jan 107½ Jan 27 120 July 20 104 Aug 113 Jan 2% Jan 2 2½ Jun 1 13 Dec 13% Jan 11½ Jan 6 20¾ Jun 5 8½ Jan 15½ Aug 24 Jan 12 32 July 14 17¾ Apr 25 Dec 14½ Jan 6 20¾ Jun 26 11¾ Apr 14½ Aug 23% Jan 8 37½ Seo 17 18 Apr 26% Dec 31 Jan 12 43% July 15 20½ Jan 33¾ Dec 31 Jan 12 43% July 15 20½ Jan 33¾ Dec 31 Jan 12 43% July 15 20½ Jan 33¾ Dec 31 Jan 12 43% July 15 20½ Jan 33¾ Dec 31 Jan 12 43% July 15 20½ Jan 33¾ Dec 31½ Apr 31½ Dec 31 Jan 12 43% July 15 20½ Jan 33¾ Dec 31½ Apr 31½ Dec 31 Jan 12 43% July 15 20½ Jan 33¾ Dec 31½ Apr 31½ Dec 31 Jan 12 43% July 15 20½ Jan 33¾ Dec 31½ Apr 31½ Dec 31½ Apr 31½ Dec 31 Jan 12 43% July 15 20½ Jan 33¾ Dec 31½ Apr 31½ Apr 31½ Dec 31½ Apr 31½ A

For footnotes see page 1259

NEW YORK STOCK RE	
	W-4 W 11 W 11 M

				NE	w YORK	STOC	K RECORD					
Saturda y Sept. 18	Monda y Sept. 20	LOW AND HIGH Tuesday Sept. 21	Wednesday Sept. 22	Thursday Sept. 23	Friday Sept. 21	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range Sinc	e January 1 Highest	Range for Year Lowest	Previous 1942 Highest
\$ per share *38 \(\) 4 38 \(\) 6 *70 \(\) 4 70 \(\) 4 *72 \(\) 4 73 \(\) 2 *179 180 *26 \(\) 27 *36 \(\) 4 36 \(\) 4 *99 4 20 \(\) 2 *19 \(\) 4 19 \(\) 2 *17 \(\) 6 *60 \(\) 2 *61 48 \(\) 4 *8 \(\) 4 *8 \(\) 4 *8 \(\) 4 *9 \(\) 4 *19 \(\) 4 *19 \(\) 4 *19 \(\) 4 *10 \(\) 7 *10 *70	\$ per share 38% 38% 38% *70½ 71 72¼ 72¼ *179 180 *26% 36% 39% 39% 20 20¼ 18 18% 61 61% 48½ 48½ 8% 9 29 29½ 19 % 19% 152% 153 21½ 71 72	\$ per share 39 39 70½ 70½ 70½ 72 7234 180 180½ 26% 27 36% 36% 305% 20 20½ 2117% 17% 60 61½ 48 48¼ 8¾ 8¾ 8¾ 8¾ 28¾ 29¼ 19½ 153¼ 153¼ 21½ 21¾ 21½ 770 72	\$ per share "383"/4 39% "70 70 "72 72½ 179 179 "26% 27 35% 36 20½ 20½ 20½ 19% 20½ 17% 60% 60% 47½ 48 834 834 834 834 29 29 19% 19½ 153¼ 153¼ 21½ 21% "70 72	\$ per share 3884 3912 6942 70 71142 71142 18014 180142 2058 27 3558 3512 3914 2014 2014 2014 1914 2014 117 1774 60 6014 4714 4714 4734 834 834 2814 29 1938 1914 2116 2116 70 72	\$ per share *38% 39½ *70 *70 *71½ 71½ *181 182 27 27 34½ 34¼ 39½ 40 *19½ 20½ *19½ 19½ *16% 17 59 60¼ 47½ 47½ 47½ 47½ 29 29¾ 19 19½ 19 19½ 12 19 19¼ 13 12 24¼ *2 19 24¾ *2 19 24¾ *2 19 24¾ *3 15 24¾ *3 15 24¾ *4 15 24¾ *4 15 24¾ *4 15 24¾ *4 15 24¾ *4 15 24¾ *4 15 24¾ *4 15 24¾ *4 15 24¾ *4 17 24¾ *4 17 24¾ *4 17 24¾ *4 17 34¾ *4 17 34¾ *5 17 34¾ *6 17 34¾ *7 134¾ *7 134¾ *7 134¾ *7 134¾ *7 134¾ *7 134¾ *7 134¾ **	Shares 200 1,300 1,400 140 100 3,000 1,700 1,700 1,700 4,100 3,000 1,300 700 5,100 110 400 800	Life Savers Corp_Liggett & Myers Tobacco. Series B_TPreferred Lily Tulip Cup Corp_Lima Locomotive Wks_Link Belt Co_Lion Oil Refining Co_Liquid Carbonic Corp_Loew's Inc_Loew's Inc_Loew's Inc_Loew's Inc_Loew's Inc_Loew Loew Loew Loose-Wiles Biscuit_Lorillard (P) Co_7 % preferred_Louisville Gas & El A_Louisville & Nashville	25 26 27 28 29 29 20 20 20 20 20 20 20 20 20 20 20 20 20	\$ per share 30 Jan 4 62½ Mar 2 63½ Mar 2 174 Apr 2 2276 Jan 4 24 Jan 7 34¼ Jan 19 12½ Jan 6 16¼ Sep 15 42¼ Jan 7 37½ Jan 11 6½ Feb 4 18% Jan 13 16½ Jan 2 148½ Jan 12 15¾ Jan 12		\$ per share 20 Mar 50½ Apr 50½ Apr 16½ Apr 16½ Apr 16½ Apr 16½ Apr 16¾ Apr 22½ May 3% Jan 11¾ May 14% May 31½ Jun 25½ Mar 15 Mar 11½ Apr 128 Mar 11¼ Apr 55½ Sep	\$ per share 33 Jan 73½ Jan 74½ Jan 177 Dec 23¾ Nov 32¾ Feb 37¼ Nov 12¾ Oct 16⅓ Dec 24½ Jan 46¾ Dec 42½ Jan 7¼ Dec 19½ Nov 16⅓ Dec 19¼ Nov 16⅓ Dec 19¼ Nov 16⅓ Dec 18¼ Jan 76½ Jan
26	26 26 **135 3314** 33	**26	26	**26	**26	300 2,300 3,300 1,900 8,300 1,200 3,200 12,000 3,200 12,000 1,000 2,400 1,500 2,000 1,200 4,000 1,300 2,400 1,500 1,000 1,300 1,100 1,300 1,400 1,100 1,300 1,400 1,000	MacAndrews & Forbes. 6	100	20½ Jan 8 133 July 22 28 Jan 2 28 Jan 2 18¼ Jun 14 10 Jan 4 17 Aug 9 320 Mar 15 3¼ Jan 2 14¼ Jan 2 14¼ Jan 2 14¼ Jan 2 14¼ Jan 5 9% Jan 5 9% Jan 5 1½ Jan 7 11½ Jan 7 21¼ Jan 7 100 Jan 9 12¾ Jan 16 11¼ Jan 7 19¼ Jan 17 19¼ Jan 15 27 Feb 9 60 Jan 15 28¼ Jan 2 24½ Jan 4 24½ Jan 4 24½ Jan 2 34¼ Jan 6 20¼ Jan 13 5¼ Jan 6 20¼ Jan 13 5¼ Jan 13 5¼ Jan 13 5¼ Jan 4 24¼ Jan 14 31½ Jan 2 3¼ Jan 17 13½ Jan 12 3¼ Jan 17 11¼ Jan 12 21¼ Jan 13 21¼ Jan 14 31½ Jan 3 21¼ Jan 14 31½ Jan 3 21¼ Jan 17 11¼ Jan 12 21¼ Jan 12 21¼ Jan 20 23¼ Jan 7 21¼ Jan 20 23¼ Jan 7 21¼ Jan 13 23¼ Jan 14 31½ Jan 3 24½ Jan 12 34½ Jan 12	29 May 6 138 Aug 12 37 May 3 30 ¼ July 15 14% May 19 2434 Mar 6 320 Mar 15 85% Jun 11 12 Sep 23 19¼ Apr 5 43% July 13 18¼ Apr 15 18¼ Apr 25 19¼ Apr 25 11¼ Apr 29	15 % Apr 122 % Dec 26 % Dec 26 % Dec 17 ½ Apr 9½ Nov 11 ½ Apr 9½ Nov 18 2 % May 11 ½ May 11 ¼ May 24 , Jan 24 ½ Jan 17 ½ May 162 Apr 31 Apr 164 Apr 27 ½ Jun 28 ½ Jan 27 ½ Oct 55 Dec 20 ½ Jan 27 ½ Oct 55 Dec 20 ½ Jan 27 ½ Oct 55 Dec 20 ½ Jan 10 Apr 28 ½ Apr 28 Apr 28 Apr 28 Apr 28 Apr 29 Jan 10 May 18 May 18 Mar 10 May 19 Mar 10 May 19 Mar 10 May 10 May 11 Apr 12 Apr 12 Apr 12 Apr 12 Apr 12 Apr 13 May 17 May 110 May 110 May 110 May 110 May 12 Jan 120	23 ¼ Jan 131 Jan 355 Jan; 21½ Jan 1356 Jan 2734 Jan 1356 Jan 2734 Jan 26 ½ Dec 1656 Jan 26 ½ Jan 26 ⅙ Jan 36 ⅙ Jan 37 ⅙ Nov 29 ⅙ Jan 36 ⅙ Jan 36 ⅙ Jan 37 ⅙ Nov 29 ⅙ Jan 37 ⅙ Nov 212 № Nov 117 ☐ Dec 12 ⅙ Nov 39 ☐ Dec 110 ☐ Dec 12 ⅙ Jan 24 ⅙ Dec 9 ⅙ Jan 24 ⅙ Dec 9 ⅙ Nov 39 ☐ Dec 110 ☐ Dec 17 ⅙ May 77 ☐ Mar 77 ☐ Feb 32 ☐ Jan 6 ☐ Oct 29 ☐ Oct 30 ⅙ Dec 31 ⅙ Dec 32 ⅙ Oct 108 ⅙ Nov 29 ⅙ Nov 11 ⅙ Oct 108 ☐ Oct 110 ☐ Oct
*11/4 11/2 112% 351/4 151/4 151/4 10 10 10 10 *11 11/4 113/4 12/8 213/4 22 *17/4 178 18/4 18/4 10% 10% 10% 27/5 28/4 12/4 13 12/6 13/4 12/6 13/4 12/6 13/4 13/12/8 20/4 15/6 15/6 31/6 32 27/6 27/6 9% 9% 87/2 87/2 17/4 18 *11/2 11/6 31/6 32 27/7 27/6 9% 9% 11/2 11/6 31/6 32 27/7 27/6 9% 9% 17/2 12/6 17/3 18 *17/3 17/4 *14/3 14/4 19/4 19/4 19/4 19/4 19/4 19/4 19/4 19/4 19/4 19/4 19/4 19/6 6 6/6 10/6 16/6 10/7 18/6 78/6 25/7 60 *10/9/4 1111/4 10/9/4 98/4 *57/6 09/10/9/4 1111/4 10/9/4 111/9/8 25/7 60 *10/9/4 1111/4 10/9/4 11/9/4 11/9/4 10/9/4 11/9/4 11/9/4 10/9/4 11/9/4 11/9/4 10/9/4 11/9/4 11/9/4 10/9	**11/4	**114** 1 ½ 1276** 13 35 35 15 15 15 15 19 934 11½ 12 12 12 2134 22 **174 174 174 18½ 18½ 18½ 18½ 18½ 18½ 28¼ 28¼ 28¼ 28¼ 13¼ 13¼ 13¼ 14 20½ 27% 27% 27% 27% 27% 27% 27% 27% 27% 27%	**114** 11½ 1224** 1274 1224** 1275 3456** 3456** 15 5 956** 934 **11** 11½ 111½ 111½ 111½ 111½ 111½ 1176 **174** 178 **181½ 1876 **2856** 2936 **13313½ 1336 1336 1336 1336 1336 1336 133	**1½** 1½** 12%* 12%* 12%* 12%* 12%* 13%* 34½* 25** 14%* 15** 9%* 9½* 11½* 11½* 11½* 11½* 11½* 11½* 11½*	11/4 11/2 12/25 12/36 23/41/2 35 14/24 15 29/36 91/2 21/3 22 21/4 178 21/3 22 21/4 178 21/3 22 21/4 178 21/3 22 21/4 13/4 13/3 13/3 21/3 20 20 /6 15 15 32 32/3 28 28 28 28 37/3 10 8873/4 89 18 18 18 1/3 21/3 27 21/	25,300 180 3,200 2,500 300 4,900 7,100 300 19,500 9,400 9,000 11,900 4,900 200 6,900 120 11,900 2,600 700 9,100 2,600 2,000 12,100 3,700 890 310 2,400 9,300 1,400 9,300 1,400 2,000 12,300 2,000 12,300 2,000 12,300 5,100 800	Nabco Liquidating Co_ Nash-Kelvinator Corp. INash Chatt & St Louis National Aeme Co_ Nat Automotive Fibres Inc 6% conv preferred. National Biscuit Co. 7% preferred. National Biscuit Co. 7% preferred. National Container. Nat Bond & Share Corp. Nat Cash Register. National Container. National Container. National Container. National Container. National Container. National Container. National Bept Stores. 6% preferred. Nat Distillers Prod. Nat Distillers Prod. Nat Distillers Prod. Nat Distillers Prod. National Gypsum Co. \$4.50 conv preferred. 17% preferred A. 17% preferred B. National Lead Co. 17% preferred B. Nat Mall & Sv' Cast Co. National Oil Products Co. National Oil Products Co. National Oil Products Co. National Steel Corp. National Steel Corp. National Steel Corp. National Steel Corp. National Tea Co. Natomas Co. Nehi Corp. Neisner Bros Inc. 43% conv serial prefer Newberry Co (J J) 5% preferred series A Newmont Mining Corp. Newmont Mining Corp. Newmont Mining Corp. Newmont Mining Corp. News Ship & Dr Do. \$5 conv preferred.	5 100 100 11 10 100 100 100 100 100 100 1	1 Jun 18 6% Jan 2 23½ Jan 2 23½ Jan 2 14% Sep 14 5¼ Jan 2 162 Jan 7 17 Jan 4 5¼ Jan 5 18% Jan 5 18% Jan 1 12% Aug 23 9% Jan 1 12% Aug 23 9% Jan 1 12% Jan 1 12% Jan 1 14% Jan 2 6% Jan 1 14% Jan 5 6 Jan 1 17½ Jan 6 14% Jan 13 137 Jan 6 14% Jan 13 28% Aug 24 28% Jan 2 14¼ Jan 2 28% Jan 2 14¼ Jan 2 14¼ Jan 1 28% Jan 2 28¼ Jan 3 28¼ Jan 4 37¾ Jan 11 28¼ Jan 4 37¾ Jan 11 28¼ Jan 4 37¾ Jan 11 28¼ Jan 2 28¼ Jan 2	1 % Feb 11 15 ½ Jun 7 40 % Apr 29 19 % Apr 1 11 ¼ July 14 13 % July 14 13 % July 16 176 Sep 14 21 ¼ Jun 24 10 ½ Sep 9 29 ½ Sep 2 11 ½ Aug 23 14 ¾ May 10 21 ½ July 12 23 ¼ July 12 24 ¼ May 10 21 ½ July 23 15 % Sep 20 11 ¾ Jun 4 89 Aug 9 19 ¼ May 27 178 ½ July 13 150 Jun 28 22 May 27 178 ½ July 13 150 Jun 28 22 May 27 36 Jan 4 7¼ Jun 7 64 ½ July 14 15 % May 28 28 ½ July 18 28 ½ July 18 150 Jun 28 28 ½ Jun 2 80 ¼ Jun 1 88 Jun 2 80 ¼ Jun 1 87 ½ May 8 10 ¼ Apr 5 19 ¾ July 14 25 Sep 14 26 ½ Aug 26 57 ¾ Sep 17 11 ¼ Aug 5 37 ½ Apr 8 18 ¼ Sep 20 21 ¼ May 8 10 ¼ Apr 8 18 ¼ Sep 20 21 ¼ May 6	1 Dec 33% Jan 161/2 May 131/2 May 3 Apr 51% Jan 61/8 May 121/6 Apr 33% Jan 11 Jan 121/6 Apr 45% Jan 85% May 121/8 Apr 141/4 Mar 131/4 Dec 151/8 May 129 Mar 111/2 Apr 11/2 Apr	3 1/a July 7 Oct 7 29 1/2 Nov 199% Oct 5 1/4 Nov 199% Oct 16 1/2 Jan 16 3/4 Dec 5 7/8 Nov 20 Dec -9 3/4 Aug 7 3/8 Nov 20 Sep 18 Nov 6 Sep 18 Nov 6 Sep 18 Jan 16 Jan 16 Jan 16 Jan 17 Mar 36 Nov 31/6 Jan 16 Jan 17 Mar 36 Nov 31/6 Jan 16 Jan 17 Mar 36 Nov 31/6 Jan 17 Mar 36 Nov 31/6 Jan 16 Jan 17 Mar 36 Nov 31/6 Jan 17 Mar 36 Nov 31/6 Jan 16 Jan 17 Mar 36 Nov 31/6 Jan 17 Dec 10 1/2 Feb 11 Pec 30

NEW YORK STOCK RECORD

		NEW YOR	K STOCK RECORD		
Saturday Monda Sept. 18 Sept. 20		Sept. 23 Sept. 24	Sales for NEW YORK STOCK the Week EXCHANGE	Range Since January 1 Lowest Highest Par \$ per share \$ per share	Range for Previous Year 1942 Lowest Highest per share \$ per share
*35 36\(^1/2\) 36 3 177\(^1/6\) 18 17\(^1/6\) 17\(^1/6\) 18 173\(^1/6\) 22\(^1/2\) 22 21\(^1/2\) 2 65\(^1/4\) 46\(^1/2\) 23 23 23 10\(^1/2\) 11\(^1/4\) 11\(^1/6\) 1 22\(^1/2\) 23 23 22 10\(^1/2\) 11\(^1/4\) 11\(^1/6\) 1 22\(^1/2\) 12\(^1\) 13\(^1\) 13\(^1\) 18\(^1\) 11\(^1\) 17\(^1\) 17\(^1\) 11\(^1\) 17\(^1\) 11\(^1	tare \$ per share \$ per share 6 36 36 36 35\[3 35\[4 35\] \] $11\sqrt{3}$ $17\sqrt{3}$ $12\sqrt{3}$ $22\sqrt{3}$ 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	600 New York Air Brake 151,000 New York Central 152,000 New York Central 153,000 New York Central 154,000 New York Central 154,000 New York Dock 154	No par 27½ Jan 2 44¼ May 29	23% May
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	½ 4,000 Oliver Farm Equip ¼ 4,700 Omnibus Corp (The) ½ 960 8 % preferred A ¾ 300 Oppenheim Collius ½ 3,900 Ois Elevator 50 6 % preferred ½ 100 Outboard Marine & Mfg ½ 20 foutlet Co		6% Apr 12% Dec 17 Jan 30½ Dec 2½ Jan 6½ Jan 59 Jan 79 Jan 2% Apr 4% Jun 11½ Mar 17% Dec 132 Mar 143½ Sep x16% Apr 27% Dec 42 Jun 48 Mar 43¼ Apr 57¾ Dec
\$\begin{array}{cccccccccccccccccccccccccccccccccccc	034	*** **** **** **** **** **** **** **** ****	14	No par 23½ Jan 5 55 July 23 No par 23½ Jan 5 55 July 23 No par 14½ Jan 13 25½ May 20 25 23¼ Jan 5 30¼ Sep 24 33 Jan 4 45½ July 20 100 148 Jan 5 158 July 20 100 148 Jan 5 158 July 20 100 148 Jan 5 158 July 30 100 148 Jan 5 158 July 30 100 148 Jan 5 6½ May 10 100 148 Jan 5 6½ May 10 100 148 Jan 5 6½ May 10 100 100 148 Jan 5 6½ May 10 10	

N	FW	YO	RK	STC	CK	DEC	COP	n
	po A A	61 A	110115	216		VE!	JUK	ш

-		LOW AND HIG	H SALE PRICES	The second secon	W IOKK	3100	STOCKS					
Saturday Sept. 18 \$ per share 17¼ 17%	Monday Sept. 20 \$ per share 171/4 175/8	Tuesday Sept. 21 \$ per share 17½ 18⅓	Wednesday Sept. 22 \$ per share 17% 18%		Fridav Sept. 24 \$ per share	Sales for the Week Shares	NEW YORK STOCK EXCHANGE	Par	Range Sinc Lowest \$ per share	e January 1 Highest \$ per share	Range for Year Lowest	Previous 1942' Highest \$ per share
*112 113 106 106 2034 21	112 112 106½ 106½ 21 21%	*111½ 114½ 106¼ 106½ 21 21	*112 113 1/8 106 1/2 106 1/2 21 1/8 21 1/3	17% 17% 111½ 112% 106½ 107 21 21	17¼ 175% 112 112 106¼ 106¼ 21 21	20,800 400 900 3,300	Pure Oil (The) 6% preferred 5% conv preferred Purity Bakeries	100	11 Jan 14 104¾ Feb 3 92⅓ Jan 2 13¾ Jan 2	19% July 19 114% July 22 107½ July 23 22% July 16	7 Apr 90½ May 80½ Jun 9% Mar	11½ Dec 106½ Dec 92% Dec 14% Nov
*13½ 14	*13½ 14	13% 14	14 14	14 14	14 14	600	Q Quaker State Oil Ref Corp	010	10¼ Jan 4	14½ July 14	8¼ Mar	10% Oct
10 ³ / ₄ 10 ⁷ / ₈ 69 ⁵ / ₈ 70	10¾ 11 69½ 69¾	10% 10% 69% 70	10½ 10¾ 69¾ 70	10% 10% 69% 69%	10¼ 10½ 69% 69%	38,100 3,700	Radio Corp of Amer \$3.50 conv 1st preferred_	No par	4% Jan 2 59 Jan 4	12% May 4	2½ Mar	5 Dec
9 1/8 9 1/8 92 1/4 92 1/4 *26 1/2 26 3/4 14 1/4 14 1/4	8 ³ / ₄ 9 ½ 93 93 ³ / ₈ 26 ³ / ₄ 27 14 ¹ / ₄ 14 ¹ / ₂	$ \begin{array}{r} 8\frac{1}{2} & 8\frac{1}{8} \\ 92 & 94 \\ 26\frac{3}{4} & 26\frac{3}{4} \\ 14\frac{1}{4} & 14\frac{1}{4} \end{array} $	8½ 8¾ 92 92¾ 27 27 14¼ 14¼	8½ 85% 915% 92 26% 26% 14½ 14¼	$ \begin{array}{rrr} 8\frac{3}{4} & 9 \\ 91\frac{3}{4} & 93\frac{3}{4} \\ 26\frac{7}{8} & 27 \\ 14\frac{1}{8} & 14\frac{1}{8} \end{array} $	24,700 1,370 1,200 3,400	Radio-Keith-Orpheum	1	3½ Jan 2	71 July 19 10% Jun 1 99% July 14 29% Jun 7	46½ Mar 2 Apr 34¾ Jun 15½ Jan	59% Dec 3% Dec 54% Dec 22 Dec
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	31½ 31½ 17% 18 32½ 32½ 27½ 27½ *4½ 4%	*31 31% 17½ 17½ 32¾ 32¾ *27½ 28 *4¾ 4%	31½ 31½ *17⅓ 17% *32⅓ 33 ×27½ 27½ *4¾ 4%	31½ 31% 17½ 17½ *32½ 33 *26½ 27¾	30¾ 31¼ 17 17¾ *32¼ 33¾ 27½ 27½	900 900 400 300	f6% conv preferred. Raybestos Manhattan. Rayonier Inc. \$3 preferred. Reading Company. 4% 1st preferred. 4% 2d preferred. Real Silk Hosiery. Preferred Reis (Robt) & Co 1st pfd. Reliable Stores Corp.	25 50 50	26% Jan 6 14% Jan 2 26% Jan 20 22% Jan 22	15½ Jun 26 32 Aug 24 22½ May 5 34¼ Mar 30 30 Jun 5	7% Jun 23% July 11% Apr 23% May 20 May	12 Dec 26% Feb 15% Nov 28% Nov
*75 80 *63 65 13½ 13½ *17 18	*75 80 65 66 13 % 13 % *17 % 18	*75 ½ 80 68 % 70 *12 5 13 ¼ *17 1 18	*43 ₈ 47 ₈ *75½ 80 67 69 *125 ₈ 13⅓ *17⅓ 18	*4 47/8 *75½ 80 67½ 68½ 13¼ 13¼ *17½ 18	*4½ 4½ *75½ 80 70 70 *12½ 13¼	100 400 1,600	Real Silk Hosiery Preferred Reis (Robt) & Co 1st pfd. Reliable Stores Corp	5 100 100 No par	O COM	5% Apr 29 76½ Sep 11 86¼ July 27 13% Sep 20	1% Jan 39 Jan 11 Apr 6 Dec	23% Sep 3% Nov 70 Dec 22 Dec 7½ Feb
16% 17% *83½ 85 54½ 55	17 ¹ / ₄ 17 ⁵ / ₈ *83 ⁷ / ₈ 84 ¹ / ₂ 54 ¹ / ₂ 54 ¹ / ₂	17½ 17 ⁵ / ₈ *83½ 84½ *54½ 55¼	17% 17% 84 84 55 55	17 17½ *83½ 84½ 55 55¼	*17½ 18 17⅓ 17¾ *83¾ 84 54⅓ 55¼	7,800 100 290	Reliance Mfg Co Remington-Rand Preferred with warrants †Rensselaer & Sara RR Co_	1 25 100	14% Jan 4 12 Jan 20 69½ Jan 4 42% Jan 4	20 May 6 19% Jun 5 85 July 19 59½ Jun 12	10% Mar 7% May 255 Mar 38% Jan	16 Dec 13 Dec 71½ Dec 49 Nov
*8½ 8¾ 175% 17¾ *99¼ 100 *81 82½ 7½ 7½	85% 85% 1734 181% 99% 100 82½ 82½	8½ 85% 17¾ 17% 99% 99% *81 82½	85/8 83/4 173/8 173/8 *991/4 100 821/2 821/2	8% 8½ 114 17% 99¼ 99¼ *81 82%	*85% 83/4 17% 173/4 *99% 100 *81½ 823/4	1,000 12,700 40 200	Reo Motors, Inc	1 100	4¼ Jan 2 14 Jan 2 95½ Jan 6 73½ Jan 4	10% Apr 6 20½ July 14 101½ May 24 86% Apr 6	2% Jun 13% Sep 194½ Jun 70 Dec	5% Dec 19 Jan 100½ Mar
$7\frac{1}{8}$ $7\frac{1}{2}$ 86 86 64 64 13 13 90 90	7 ¹ / ₄ 7 ³ / ₄ *85 86 64 ¹ / ₂ 64 ¹ / ₂ 13 ¹ / ₄ 13 ³ / ₈ 90 90	7½ 75% *85 86 64½ 64½ *13 133% 90 91	7½ 75/8 86 86 *63½ 65 13⅓ 13⅓ 90 90	7½ 7½ 86 86 *63½ 65 13 13⅓ 2027	7% 7½ *85½ 86½ *63½ 65 13 13	6,700 120 60 1,400	Republic Steel Corp. 6% conv preferred. 6% conv prior pfd ser A. Revere Copper & Brass. 17% preferred. 15¼% preferred. Reynolds Metals Co. 5½% conv preferred. Revnolds Spring.	No par 100 100 No par	5% Jan 6 85 Sep 9 62% Sep 15 7% Jan 2	9½ Apr 7 98 Feb 18 70 Feb 20 15% July 19	4¼ Jun 78½ July 54 May 6¼ May	86% Jan 7% Oct 129% Mar 74 Jan 8% Jan
9 % 9 ½ 29 % 30 % *36 ½ 37 13 ¼ 14	9½ 9¾ 30 30¼ *36½ 37 13% 14	9 ½ 9 % 30 30 ¼ *36 % 37 13 % 14	91/4 91/2 30 303/8 37 37 133/8 133/8	89¾ 89% 9¼ 9¼ 30⅓ 30¾ *36% 38 *13½ 14	90 , 90 9¼ 93/8 30½ 303/4 *37 38 13% 14	200 2,600 7,100 10 1,200	Reynolds Spring Reynolds (R J) Tob class †Common Rheem Mfg Co	B10	80 Jan 7 5½ Jan 2 25¼ Jan 2 34% Feb 4	93¾ Jun 1 11½ July 13 32¼ Jun 2 39¼ July 21	75 % Apr 3% Mar x20 Apr 31% Nov	85¼ Jan 5% Oct 27½ Jan 54 Jan
10 1/8 10 3/8 *13 1/4 14 *8 8 1/2 27 1/2 27 1/2	103/8 103/8 *131/4 14 81/2 81/2 271/4 275/8	10 % 10 % *13 ½ 14 *8 8 ½ *27 ½ 27 %	10½ 10% *13½ 14 *8 8½ 27½ 27%	10% 105% *13¼ 13¾ *8 83% 275% 275%	10 10 3/8 13 1/4 13 1/4 *8 8 1/2 27 1/2 27 1/2	3,900 100 100 900	Ritter Dental Mfg Roan Antelope Copper Mir Ruberoid Co (The)	No par No par nes	12¼ Sep 9 7½ Jan 7 9 Jan 8 55% Jan 2 20½ Jan 7	14 Sep 18 12 July 19 17¼ May 4 9% May 8 27¾ July 19	6% Apr 6% Apr 3% Jan	9 Jan 9% Nov 6% Nov
15½ 15½ *47 49¼	15% 15% *47 49¼	15 % 15 % *47 49 1/4	15½ 15½ *47 49¼	15½ 15½ *47 49	15 1/8 15 3/8 48 48	2,800 10	Rustless Iron & Steel Corp. \$2.50 conv preterred		11% Jan 6 43 Jan 4	18% Jun 28 50½ Aug 9	16 Feb 7 May 34½ May	21½ Dec 13% Nov 47½ Nov
32 ³ / ₄ 33 1/ ₂ 1/ ₂ 1 1/ ₈ 1 1/ ₈ *4 ⁵ / ₈ 4 7/ ₈	32 5/8 33 1/4 1/8 1/8 1 1 1/8 1 4 5/8 4 7/8	33 33½ 1 5% 4 1% 5	33 33½8 * 16 5/8 11/8 1½8 * 43⁄4 6	33 33½ *16 5% *1 1½ *4¾ 5½	33 33½ 116 116 *4¾ 5½	5,200 600 1,200	St Joseph Lead ‡St Louis-San Francisco 6% preferred	100	28¼ Jan 2 52 Jan 6 ½ Jan 2	36% Mar 30 1% Mar 1 3% Mar 1	23 May A Jan 1/6 Jan	34% Jan 78 Nov 1% Sep
*6 71/4 443/4 45 *1131/4 1141/2 83/8 81/2	*6 7 ¹ / ₄ 44 ³ / ₄ 44 ⁷ / ₈ *113 113 ³ / ₄ 8 ³ / ₈ 8 ⁵ / ₈	*65% 8 44% 45 113¾ 113¾ 8½ 85%	*6% 8 44% 45 *113 113½ 8 8¼	*65% 8 44½ 44½ 113½ 113½ 8¼ 8½	*65/8 8 437/8 44 *113 1133/4 81/8 83/8	2,900 60 6,000	\$\$t Louis Southwestern 5% preferred Safeway Stores. 5% preferred. Savage Arms Corp. Schenley Distillers Corp. 5½% preferred. Scott Paper Co. \$4.50 preferred. \$4 preferred.	100 No par	4 Jan 16 6 Sep 8 35 Jan 7 105½ Jan 7 7 Sep 11	9 Mar 11 13 Mar 8 47¼ July 24 114 Sep 17 12½ Mar 26	2 Jan 5 Jan 29½ Apr 104 Jun	7% Sep 10 Sep 44 Jan 110 Jan
32¾ 33 *105¼ 107 *40 40¾ *111 112½ *111 113	32 ³ / ₄ 33 *105 ¹ / ₄ 106 ¹ / ₂ *40 40 ³ / ₄ 111 ³ / ₄ 111 ³ / ₄ *111 112 ¹ / ₂	32¾ 32% *105¼ 106 *40 40¾ *111 112½ *111 112	32½ 32¾ 106 106⅓ 40 40 *111 112	32½ 32¾ *105¼ 107 *40½ 40¾ 112 112	325/8 33 1/4 105 1/4 105 1/2 40 3/4 41 *111 112 1/2	7,100 500 300 20	Schenley Distillers Corp	5 100 No par No par	19% Jan 12 96 Jan 15 38 Jan 9 111 May 4	37¾ Apr 19 107¾ July 24 43 Feb 1 115 Feb 16	x9% Dec 12% Apr 78 May 25% Apr 109% Aug	19½ Jan 21% Dec 98 Oct 39 Dec 116 Jan
3/4 7/8 *2 21/4 *225/8 223/4 *23/4 27/8	2 2 2 % 22 % 22 % 23 3 3	34 78 2 2 22% 2334 3 3	*111 112 *2 21/8 23 ³ 4 24 *25 ₈ 3 ¹ 8	*111 112 34 34 2 2 *23½ 24 *2½ 3	111 111 34 18 2 2 235/8 24 *2½ 3	7,400 1,200 2,600 300	\$4 preferred \$eaboard Air Line 4-2% preferred Seaboard Oil Co of Del Seagrave Corp	No par 100 No par	107¾ Jan 23 ½ Jan 2 % Jan 2 16¼ Jan 4 2 Jan 8	112 Mar 23 2 Mar 1 4½ Mar 1 26% Jun 1	106½ Jan ¾ Jun ¾ Dec 10½ Apr	113¼ Dec 15 Feb 1½ Sep 17½ Dec
88 89 ½ 17 18 15 15 38 68 ½ 68 ½	88 % 90 17 ½ 17 % 15 ¾ 15 ¾ 67 ½ 68	88¾ 89½ 17¾ 17¾ 15 15½ 67⅓ 67⅓	88 89 171/8 173/4 *151/4 153/4 661/2 671/4	87 88 ³ / ₄ 17 ³ / ₆ 17 ³ / ₄ 15 ¹ / ₄ 15 ¹ / ₄ 66 ¹ / ₂ 67	86½ 87¾ 175% 18¼ 15½ 15½ *66½ 67	9,700 16,600 1,200 240	Sears Roebuck & Co Servel Inc Sharon Steel Corp \$5 conv preferred	No par 1 No par	59% Jan 12 10% Jan 13 9 Jan 7 54 Jan 4	4¼ Jun 10 90 Sep 20 18¼ Sep 24 17% July 6 73½ July 26	1¾ Dec 43½ May 4% Jan 8 Apr 52 Dec	3% Mar 62½ Nov 11¼ Dec 10½ Nov
141/8 141/4 *693/4 701/2 97/8 97/8 *42 431/2 255/8 255/8	*141/4 141/2 *693/4 71 95/8 93/4 *42 431/2 253/4 253/4	14 14% *69% 71 *9% 9% 43½ 43½ 25½ 25%	14 14¼ *69¾ 71 95% 9¾ 43½ 43½	14 14¼ *69¾ 71 *95% 10 *41 44	13% 14 *69¾ 71 9¾ 9¾ *42 44	5,900 500 20	\$3.50 conv pref ser A Shattuck (Frank G) †Sheaffer (W A) Pen Co	_No par _No par _No par _No par	8% Jan 20 64% Jan 7 5% Jan 8 31½ Jan 4	16¼ May 5 73½ May 8 10% Jun 11 46 July 13	4% Apr 54% Apr 54% Apr 4% Mar 30% May	60 Jan 9% Dec 66 Nov 7% Nov 35 Aug
35/8 35/8 27 271/4 *11/8 13/8 *24 247/8	35/8 33/4 261/2 271/4 *11/8 13/8 *241/8 241/8	35/8 33/4 263/4 27 11/8 11/8 *241/4 247/8	$25\frac{3}{4}$ 26 $^{\circ}3\frac{5}{8}$ 3 $\frac{3}{4}$ 26 26 ½ $^{1}\frac{1}{8}$ 1 $\frac{1}{8}$ $^{\circ}24\frac{1}{4}$ 24 $\frac{7}{8}$	25½ 25% *35% 3¾ 26¼ 27 *1½ 1¾ *24¼ 24%	25½ 25% 35% 35% 26% 27 *1½ 13% *24¼ -24%	5,300 1,500 3,100 200	Shell Union Oil_ Silver King Coalition Mines Simmons Co_ Simms Petroleum Simonds Saw & Steel	No nar	17% Jan 14 2% Jan 5 16% Jan 2 1 July 15	29 Jun 30 5 Apr 7 28 May 29 1% Feb 18	10 % Apr 2 % Jun 11 % May % Apr	18% Dec 4% Jan 17 Dec 1% Dec
11 ³ 4 12 42 42 19 ⁵ 8 19 ⁵ 8 23 23 *31 ¹ 8 32 ¹ / ₂	11% 12 42½ 43 20¼ 20¼ 23 23	12 12½ 42½ 43 *195% 20¼ 23⅓ 23⅓	12 1/8 12 1/2 43 45 1/4 * 19 5/8 20 1/4 * 22 1/2 23 1/4	121/8 123/8 44 451/8 191/2 20 *223/8 231/4	12 12¼ 44 44 19% 20 23 23	39,300 5,700 400 60	Sinclair Oil Corp	No par 15 on20	21 Jan 2 10¼ May 21 28½ Jan 11 18½ Aug 7 22% Aug 16	27 July 13 x13 % July 14 45 ¼ Sep 22 24 ½ July 19 23 ¼ July 20	20% Aug 19% Apr	27 Nov 30% Oct
*23½ 24 13% 14 4 4 *26½ 26¾	*31½ 32¾ 23¾ 23¾ 13% 14 3% 4 26½ 26½	31½ 32 *23½ 23¾ 13% 14¼ 3% 4 26½ 26½	*31½ 32 23¾ 23¾ 14 14¼ 4 4 25¾ 26½	*31 33 23% 23% 14 14% x3% 4 *25½ 26½	*31¼ 33 *23¼ 24 14 14⅓ 4 4⅓ 26¼ 26¼	200 500 41,700 9,600	Smith (A O) Corp Smith & Cor Type v t c Socony Vacuum Oll Co Inc_ South Am Gold & Platinum	10 No par 15	19 Jan 19 15¼ Jan 2 10½ Jan 2 2¼ Jan 2	39½ July 16 25¼ Jun 10 15¼ July 15 5 Apr 6	15 1/4 July 9 Apr 6 1/8 Mar 1 1/8 Mar	20¾ Jan 15½ Nov 10¼ Dec 25% Jun
28¾ 28¾ *141½ 144¾ 24¾ 24¾	28 % 29 ¼ *141 ½ 145 24 ¼ 24 ½	28½ 28¾ *141½ 144½ 24¼ 24¼	28 % 28 ¾ 141 % 141 % 24 24 %	283/8 281/2 *138 143 235/8 241/8	28 ³ / ₄ 28 ³ / ₄ *138 143 24 ³ / ₄ 24	1,500 20 2,600	S'eastern Greyhound Lines So Porto Rico Sugar 8% preferred Southern California Edison.	No par 100	16% Jan 11 20½ Jan 2 132 Jan 15 21% Jan 2	28¾ July 26 30¾ Sep 8 149½ July 6 25 Apr 6	14 Apr 17¼ Jun 122½ Nov 14% Apr	15% Jan 26% Jan 144% Jan
*14¾ 14% 27⅓ 27¾ 24 24¼ 44 44¼ 53 53	14½ 14% 26% 27½ 23¾ 24% 44 44 *52½ 53	*143/8 143/4 263/2 263/4 233/2 233/4 43 433/4 *52 53	14¾ 14¾ 26¾ 26⅓ 22¾ 23¾ 42⅓ 43⅓ *52 53	145/8 145/8 261/4 27 223/4 231/8 43 441/4	14% 14% 26% 26% 23½ 44 44¼	1,100 24,700 11,100 2,400	Southern Natural Gas Co Southern Pacific Co Southern Ry	7.50 No par _No par	10¾ Jan 13 15¾ Jan 7 15¾ Jan 2 35¼ Jan 9	14% Sep 11 30½ May 5 30% Apr 5 49% May 5	9 1/4 Apr 10 Jun 12 1/2 May 23 3/4 Jun	21% Nov 12% Jan 18% Nov 18% Feb 39 Oct
434 478 6½ 678 *50½ 62 30½ 3034	5 5 6 ³ / ₄ 6 ³ / ₄ *50 ¹ / ₂ 62 30 ⁷ / ₈ 31	4% 5 *6½ 6% *51 62 31 31¼	4% 5 *6½ 6% *51 62 31¼ 31¼	*52 53 4¾ 4⅓ *6 6¾ *52½ 62 31¼ 31¼	*52 54 458 458 *618 61/2 *521/2 62 311/4 311/2	3,700 600 1.100	†Mobile & Ohio stk tr ctfs Sparks Withington Spear & Co S5.50 preferred Spencer Kellogg & Sons	_No par 1 _No par	42% Jan 12 2% Jan 6 2% Jan 6 33 Jan 4	66 Apr 5 6½ Jun 30 6% Sep 18 57½ Sep 14	34¾ Jan 1¼ Apr .1% Nov 31 Dec	50 1/2 Mar 3 Aug 3 1/2 Feb 59 July
27 27 *38½ 39 *59¼ 59% 7½ 75% 60¼ 60½	26% 27½ *38 39 59% 60 7¾ 8 60% 61½	26½ 26% *38 39 *59 60 7% 8½	26% 26% *37½ 39 *59 60 8 8¼	26 ¹ / ₄ 26 ³ / ₄ *37 ¹ / ₂ 39 *58 ³ / ₄ 60 7 ¹ / ₂ 8 ¹ / ₈	26 26 ¼ *37 5/8 39 *58 ¾ 60 7 ½ 7 3/4	9,100 70 29,100	Sperry Corp (The) Spicer Mfg Co \$3 conv preferred A Spiegel Inc	_No par	21¾ Jan 26 24¼ Jan 2 32¼ Jan 18 57 Jan 9 3 Jan 2	31½ Sep 24 35¼ Mar 15 44¼ July 24 60 Sep 20 8¼ Sep 22	17½ Apr 21¾ Dec 30 Sep 49 Mar 2½ Sep	24 Nov 31% Jan 37 Mar 60 Jan 4% Jan
38½ 38½ *111 112 *65 70 *114½ 116	60% 61½ 38½ 38% *111 112 *64% 70 *115 116	61¼ 61½ 38¼ 38¼ *111 112 *645% 68 *115 116	61 61½ 37½ 37½ *111 112 *645% 67 *115 116	60½ 61¼ 37% 37½ *111 112 *64% 68 *115 116	60 60% 37½ 38% *111 112 *64% 67½ 116 116	1,070 1,100 20	5% conv preferred Square D Co 5% conv preferred Squibb (E R) & Sons	_No par 1 100 _No par	35½ Jan 7 33 Jan 6 109 Jan 28 49 Jan 10	64 Sep 13 42 July 14 116½ July 13 70 July 31	29¾ Sep 27% Jun 108 Dec 40½ Apr	45½ Jan 38% Jan 114 Feb 49½ Jan
27% 28 *111¼ 113½ 1% 1%	27¾ 28⅓ *111¼ 113½ 1⅓ 1¼	27½ 28 *111¼ 113½ 1½ 1½	27¾ 27% *112 1135% 1½ 1½	27 27½ *112 1135% 1½ 1½	26¼ 26½ *112 1135% 1½ 1½		\$5 pref series A	_No par	261/4 Sep 24	117 Aug 20 28% Sep 14 115½ July 30 2¼ Mar 13	109 1/2 Aug 89 1/4 May	113 Jan 110 Jan
3 1/4 3 3/8 33 33 3/8 38 38 1/2 38 1/8 38 1/2 35 1/8 35 3/8	33/8 3 ½ 33 33 ¼ 38 38 38 38 39 35 ¼ 35 %	3% 3½ 33 33½ 38 38½ 38¼ 38% 35⅓ 35%	3¼ 3% 32¾ 33 36½ 38 38½ 39¼	*3¼ 33% 32¾ 33 37 38 38½ 39⅓ 35¾ 251/	3½ 3¾ 33 33¼ 37½ 38¼ 38¼ 38¾	4,200 2,800 17,800 13,700	\$4 preferred \$6 cum prior preferred \$7 cum prior preferred Standard Oil of Calif	_No par _No par _No par	1½ Jan 4 9 Jan 5 10¼ Jan 5 28% Jan 8	6% Mar 13 33½ Sep 21 38½ Sep 18 40 May 8	34 Apr 54 May 6 Apr 18 Mar	1/2 C *t 21/6 Oct 11 1/2 Jan 13 1/4 Jan 29 1/4 Dec
59 59½ *41½ 42½ 7¼ 73% 29½ 29½	59½ 59% 43 43 7% 7% 30 30	59 % 60 42 ½ 42 ¾ 7 % 7 ¼ *30 30 ¼	35 % 35 % 59 % 60 42 % 42 % 7 % 7 % 30 30	35% 35½ 59½ 60 *41½ 42½ 7 7% 30 30	35 35 % 59 ¼ 59 % 42 42 ¼ 7 % 7 ½ *29 ½ 30	11,900 19,500 1,000 3,600 1,300	Standard Oil of Indiana Standard Oil of New Jersey_ Standard Oil of Ohio Standard Steel Spring Starrett Co (The) L S	25	28½ Jan 12 46½ Jan 2 37¼ Jan 4 6¾ Aug 3	38¾ July 14 60 Sep 21 45⅓ May 26 9½ May 5	20 Apr 30½ Apr 25¼ Apr	29 Dec 47 Dec 40 Nov
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	62¾ 63 12½ 12¾ 12½ 12¾ 9¾ 9%	62 1/4 63 1/2 12 1/8 12 1/2 12 12 5/8 9 5/8 9 3/4	63 63¼ 12% 12½ 12 12¼ 9½ 9¾	625/8 63 121/4 123/8 115/8 12 91/4 91/2	62½ 63 12¼ 1254 11¾ 12½ 9¼ 9¼	6,300 6,200 12,500 5,300	Stevent-Warner Corp	10 5 1	25 Jan 2 58½ July 30 7½ Jan 12 4¼ Jan 2 5¾ Jan 2	31½ Mar 31 66 May 1 14% Jun 7 14 July 12 10% May 7	22¾ Dec 42 Apr 5⅓ Jan 3⅓ Mar 4 Apr	34% Jan 62 Dec 8% Nov 4% Jan 6% Nov
$12\frac{1}{4}$ $12\frac{3}{8}$ 57 57 $*128$ $128\frac{1}{4}$ 5 $\frac{1}{2}$ 5 $\frac{1}{2}$ 19 $\frac{1}{2}$ 19 $\frac{3}{4}$	123/s 125/s 57 57 *128 1284/s 53/s 51/2 19 191/s	12½ 12% 56½ 56½ 128 128 5½ 5½ 10¼ 10¼	12¼ 12½ *56% 57¾ *128 130 5½ 5½	12¼ 12% *56% 57⅓ *128¼ 130 5½ 55%	12¼ 12½ 57 57 *128¼ 130 *5½ 55%	33,300 500 5,000 4,000	Studebaker Corp (The) Sun Oil Co Class A pfd (4½% cum) Sunshine Mining Co	1 100	5% Jan 6 48½ Jan 6	10% May 7 13% Jun 5 63½ Mar 30 129¼ July 23 7% Apr 1	3% Jan 43 Apr 116% Apr 3% May	6% Nov 6% Nov 55% Jan 128 Dec 5% Jan
27/8 3 71 71 263/4 27 *291/4 30	27/8 31/4 71 71 271/4 271/4 *291/4 30	19¼ 19½ 3¼ 3% 71¼ 71¼ 27 27 *29¼ 30	19½ 19½ 3¾ 3¾ 72% 73½ 26½ 27 29½ 29½	19 19 ¼ 3 ¼ 3 ½ 73 ½ 73 ½ 26 % 26 ½ 29 % 29 ¼	19 19 ¼ 3 ¼ 3 ½ 74 ¾ 75 26 % 26 ¾ *28 ½ 29	1,400 38,700 1,000 1,300 700	Superior Oil CorpSuperior Oil of CalifSuperior Steel Corp	_No par 1 25	12% Jan 2 1½ Jan 2 58¾ Feb 23 14% Jan 20	22 May 28 4¼ May 10 82 May 7 32¼ July 23	11½ May 1 Apr 9¼ May	15% Jan 1% Jan 16% Dec
*10 11 265% 267%	*10¼ 11 26% 27% s see page 1259.	*10 1/8 11 26 1/8 27 1/8	*10½ 11 27 27½	11 11 26% 27¼	*10 ¹ / ₄ 11 26 ⁵ / ₈ 27	300 6,400	Sutherland Paper Co Sweets Co of Amer (The) Swift & Co	121/2	26¼ Jan 4 4¾ Feb 1 22½ Jan 2	33 July 24 12½ Jun 5 27% Jun 2	17% Feb 3% May 20 Sep	26 % Dec 4% Aug 25 Jan

		NI	W YORK S	STOCK RECORI)		
341/2 345/8 333/4 3	Sept. 21	ALE PRICES Wednesday Thursday Sept. 22 Sept. 23 8 per share \$ per sha 31% 31% 31% 32% 33 34% 32% 33 6% 6% 6% 6% 6% 6% 6% 6%	Sept. 24 to see see see see see see see see see se	Sales for he Week Shares 4,000 Swift International 5,000 Sylvania Elec Prod 7,100 Symington-Gould C	Lowe Par \$ per s Ltd 29 Ja: s IncNo par 225s Fel	hare \$ per share \$ n 8 35½ Apr 22 b 8 35½ July 8	Range for Previous Year 1942 Lowest Highest per share \$ per share 19¼ Mar 29¼ Nov 15% Aug 25½ Dec 3¾ Aug 5¼ Jan
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	** 42 ** 435,	4,300 Timken Detroit A. 1,300 Timken Roller Bea 6,500 Transamerica Corp 4,800 Transamerica Corp 4,800 Transue & William 5,300 Tri-Continental Co 120 \$6 preferred 1,000 Truax-Traer Corp 46,500 20th Cen Fox Fill 3,400 \$1.50 pr ferred. 600 \$4.50 prior prid 1,000 Twin City Rapid 210 7% preferred 1,000 Twin Coach Co	erred 50 35 Ja	n 2 45 Apr 3 n 9 514 Mar 16 n 8 1336 May 29 n 2 5338 July 14 pp 15 4134 July 13 n 7 1314 July 13 n 7 1314 July 14 n 15 13 1438 Sep 24 n 12 1238 Sep 24 n 15 1576 Aug 19 n 18 8 July 22 n 6 88 July 28 n 6 88 July 28 n 6 88 July 28 n 7 98 Sep 18 n 1 2 1236 Sep 24 n 5 5176 Aug 19 n 8 8 July 22 n 6 88 July 23 n 1 4 15 July 23 n 1 4 15 July 23 n 2 3 Mar 18 n 1 4 2638 Jun 10 n 12 1534 July 14 n 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	4 Apr 5% Nov 11/4 Mar 4 Oct 71/4 Mar 9 9% Jan 30 Apr 42½ Dec 2 Apr 37% Nov 28 Apr 37½ Oct 5 Sep 9½ Jan 24½ Apr 8½ Dec 5 Sep 9½ Jan 34% Oct 5 Sep 9½ Jan 34% Oct 5 Sep 9½ Jan 34% Feb 31/4 Jan 52½ Dec 31/4 Jan 52½ Dec 31/4 Jan 52½ Dec 5 July 31/4 Feb 31/4 July 31/4 Feb 31/4 July 31/4 Feb 31/4 July 21/2 Jan 15/4 Nov 8½ Jun 10/5 Feb 85 Mar 15/4 Nov 8½ Jun 10/5 Feb 85 Mar 21/2 May 43½ Jan 31½ May 43¼ Jan 4 Jan 67/6 Dec 71/6 May 18½ Jan 18½ Mar 15/2 Nov 5½ Jun 71/6 Aug 71/6 Jan 16 Oct 19½ Jan 16 Oct 19½ Jan 16 Nov 11/6 Jan 6 Nov 11/6 Jan 6 Nov 11/6 Jan 6 Nov 11/6 May 7½ Jan 6 Nov 11/6 Jan 6 Nov 11/6 May 7½ Jan 6 Nov 11/6 Jan 6 Nov 11/6 May 7½ Jan 6 Nov 11/6 May 7½ Nov 11/6 May 7½ Jan 6 Nov 11/6 May 7½
975\(\) 98 98 \\ 984\(\) 94\(\) 94\(\) 94\(\) 95\(\) 28 \\ 28\(\) 43\(\) 32\(\) 32\(\) 8 \\ 32\(\) 32\(\) 8 \\ 32\(\) 32\(\) 8 \\ 32\(\) 109\(\) 20\(\) 21\(\) 2\(\) 21\(\) 21\(\) 21\(\) 14\(\) 63\(\) 63\(\) 2\(\) 63\(\) 2\(\) 33\(\) 8 \\ 33\(\) 28\(\) 8 \\ 42\(\) 4 \\ 24\(\) 24\(\) 3 \\ 24\(\) 24\(\) 4 \\ 44\(\) 4\(\) 4 \\ 34\(\) 41\(\) 4 \\ 41\(\) 4\(\) 8 \\ 99\(\) 89\($\begin{array}{cccccccccccccccccccccccccccccccccccc$	61½ 61½ X59¾ 55 778 8 8 7½ 7 28 28 7278 28 X75-4 76¼ 75 75 2½ 28 28 24 25 24¾ 249¼ 2458 24 45% 49¼ 10⅓ 10⅙ 10 971¼ 99½ 997¼ 95 110½ 110¾ 10¾ 10⅓ 17 31¾ 73½ 73¾ 73¾ 75 175 175 175 173¾ 75 175 175 175 173¾ 175 175 175 175 175 217 18 8 8 8 8 8 ¼ 4 42½ 42½ 42 42 19 110½ 101½ 110½ 110½ 11 10½ 101½ 101½ 110½ 11 10½ 101½ 101	14	1,500 Union Tank Car_ 12,100 Union Tank Car_ 12,100 Union Tank Car_ 13,000 Un Air Lines Tran 300 Un Air Lines Tran 300 United Biscuit Co	No par	an 2 114 May 5 an 8 224 July 14 an 2 1024 July 14 an 2 1024 July 14 an 2 1024 July 14 an 6 96 July 22 an 8 28½ Mar 30 an 6 40 May 27 an 20 333 July 8 an 8 22½ May 12 an 2 144 Jun 11 an 16 69½ Jun 1 an 7 ×26 Jun 3 an 20 2½ May 10 an 7 ×26 Jun 3 an 2 2¼ May 10 an 7 ×26 Jun 3 an 2 2¼ May 10 an 4 15½ Sep 22 an 7 9 Jan 30 an 4 66 July 3 an 4 15½ Sep 22 an 7 9 Jan 30 an 4 66 July 3 an 12 35 Apr 8 dan 12 35 Apr 8 dan 6 27 May 5 an 7 43¼ Sep 20 Jan 8 19 July 13 Jan 29 744¼ Sep 20 Jan 8 19 July 13 Jan 29 744½ Sep 32 Jan 16 110½ Apr 17 Jun 17 43¼ Sep 8 Jun 16 20 34½ May 14 Jun 15 8½ July 14 Jun 15 8½ July 14 Jun 15 8½ July 19 Jun 16 10½ Apr 2 Jun 17 43¼ Sep 8 Jun 16 110½ Apr 18 Jun 16 110½ Apr 2 Jun 17 43¼ Sep 8 Jun 16 110½ Apr 2 Jun 17 43¼ Sep 8 Jun 16 110½ Apr 2 Jun 17 43¼ Sep 8 Jun 16 110½ Apr 2 Jun 17 43¼ Sep 8 Jun 18 134 July 19 Jun 15 8½ July 19 Jun 15 8½ July 19 Jun 15 46¼ Sep 20 Jun 17 45¼ Sep 20 Jun 17 59½ July 13 Jun 5 46¼ Sep 20 Jun 8 129¾ July 23 Jun 5 46¼ Sep 20 Jun 7 59½ July 15 Jun 7 59½ July 15 Jun 7 59½ July 15 Jun 8 125 July 19 Jun 18 125 July 19	28% Jan 46 Dec 7½ Sep 9¼ Jan 58 Apr 83 Dec 108 May 163% Dec 63% Jan 85¼ Nov 7½½ Jan 85½ Nov 100½ Mar 108 Jan 10 May 163% Dec 63% Jan 85¼ Nov 7½½ Jan 108 Jan 10 May 104¾ Jan 7½ Feb 21½ Apr 104¾ Jan 17% Apr 20¾ Dec 11¼ Apr 16% Dec 11¼ Apr 16¼ Dec 11¼ Apr 11¼ Apr 16¼ Dec 11¼ Apr 11¼ Apr 11¼ Apr 11¼ Dec 11¼ Apr 11¼ Apr 11¼ Dec 11¼ Apr 1
*10 1014 *1018 *34 35 35 *1181/2 124 *1181/2 *4234 4378 *43 *61 63 *61 *61 70 *61 *2378 24 438 438 *414 436 438 *5334 5412 5312 *1201/2 122 *1201/2	35 35 35½ 124 918½ 124 4336 943 4336 62½ 63 63 70 961 70 2378 2358 2358 438 9418 4½ 54¼ 53½ 54¼ 12134 9120½ 1223 335¼ 338% 338 35 35 35 35	*35 36 *35 26 *35 2 *118½ 124 *118½ 12 4 *34 *34 *34 *34 *34 *34 *34 *34 *34 *	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 Van Norman Ma 300 Van Raalte Co I 7% 1st prefer Vick Chemical C 20 Vicks Shreve & 1 5% preferred 1,000 Victor Chemical 1,600 Va-Carolina Che 1,400 6% div partic 20 Va El & Pow \$6 640 Va Iron Coal & 800 Virginian Ry Cc 300 6% preferred. 20 Vulcan Detinnin	ch Tool 2.50 8% no. 5 2512 red 100 115 0 - 5 41 2ac Ry 100 51 Works 5 22½ m No par 214 preferred 100 20½ 25 27 25 29½ g C0 100 80	Jan 4 25% July 15 Jan 7 12% Feb 25 Jan 11 36½ July 14 Mar 15 118 Jun 12 Jan 7 44 Jun 22 Jan 22 65 Aug 28 Feb 15 67½ May 6 July 31 26% Feb 15 Jan 4 6% July 1 Jan 15 68½ July 1 Jan 15 81½ July 1 Jan 15 x123 Aug 30 Jan 14 39 Sep 24 Jan 2 35% Sep 8 Jan 8 110 Aug 18 Jan 26 148 Jun 15	14 1/4 Jun 20 1/8 Jan 7 1/4 Jun 11 1/2 Mar 19 Mar 26 Dec 112 1/2 Jun 55 Jan 55 Sep 60 Nov 18 1/4 July 25 1/2 Jan 1 Jan 2 1/6 Oct 22 1/2 Jan 40 1/4 Oct 110 1/4 May 117 1/4 Dec 14 Jan 21 1/2 Nov 14 Jan 26 May 29 1/8 Jan 26 May 29 1/8 Oct 100 Mar 13 Jan 18 Jan 19 Mar 120 Mar 138 Jan
37 37¼ 37¼ *1055 1076 *1056 2718 27¼ 27½ *102 107 *103 For footnotes see pa	11 10½ 1058 27½ 27 27 106½ °102½ 106½	10½ 10³a 10³a 27 27⅓ 27	77 36½ 37½ 0% *10½ 10¾ 17 *27 27½ 15 105 105	1,500 Walderf System	No par 7½ No par 20%	Jan 4 38 July 23 Jan 5 1136 May 29 Jan 2 2816 July 15 Feb 10 109 Jun 10	21¼ July 30% Jan 6¼ Mar 7% Nov 16 Apr 20½ Nov 97½ Jun 102% Oct

NEW YORK STOCK RECORD

Saturday Sept. 18	Monday Sept. 20	LOW AND HIGH Tuesday Sept. 21	I SALE PRICES Wednesday Sept. 22	Thursday Sept. 23	Friday Sept. 24	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Si	nce January 1	Year	Previous
734 8 48 48½ 518½ 518½ 510 11 51% 2 49 49 13% 14	\$ per share 7%	8 8 48 48 42 218 18 18 18 14 11 11 11 12 49 49 14 14 36	\$ per share 7% 8 *48 48 ½ *18½ 18¾ *10½ 10% 1% 17% 49 49 13% 14¼	\$ per share 7 34 7 76 47 58 47 58 **18 18 34 **10 14 11 **1 34 2 **48 49 1/8 13 56 14	\$ per share 758 734 47½ 47½ *18 1834 1014 1038 *134 179 48 48 13% 14	4,700 500 400 700 900 19,100	Walworth Co. N. Walk (H) Good & W Ltd. N. Div redeem preferred. N. Ward Baking Co cl A. N. Class B. N. \$7 preferred. Warner Bros Pictures.	o par 38½ Jan 1 o par 15% Jan 0 o par 4½ Jan 0 o par 5% Jan 2 50 36 Jan 20 5 7% Jan	9 934 Jun 5 3 50½ Apr 30 1856 May 25 13 May 29 256 Mur 29 56 July 6	\$ per share 3½ Apr 3½ Apr 3½ Apr 13½ Mar 25% Jun 38 May 16 Feb 4¼ Apr	Highest, \$ per share 514 Nov 4114 Nov 1614 Oct 6 Nov 1 Nov 2912 Nov 812 Dec
*24 25 *22½ 23 15¾ 15¾ *25½ 25¾ 6½ 6¼ *23 23¾ 74½ 74½	24½ 24½ *22½ 23 *15¼ 16 *25½ 25⅓ 6¼ 6¾ *22½ 23 75 75	24 24½ 22½ 23¼ 15¼ 15% 25¾ 25% 6½ 6% 23 23¼ 74¾ 77	*23½ 24½ 22¼ 22¼ *15 15½ *25% 25¾ 6½ 65% 23¾ 23¾ *74½ 77	23 ¼ 23 ¼ *22 22 ¼ 15 15 ⅓ ×24 ⅓ 24 ⅓ 6 ⅓ 6 ⅙ *23 ½ 23 ¾ *74 ½ 77	*23½ 24½ *22 - 22⅓ *14¾ 15¾ 24¾ 24¾ 6½ 6¾ 23½ 23½ *75⅓ 77	200 1,000 300 200 6,700 500 200	Warren Fdy & Pipe	0 par 15½ Jan 4 5 12½ Jan 4 1 17½ Jan 5 0 par 2½ Jan 8 0 par 17½ Jan 8	23 1/8 Sep 1 17 1/2 Jun 2 6 26 July 23 8 1/8 July 8 26 1/2 July 2	24% Oct 13¼ Jun 12 Jan 11½ Jan 13¼ Jan 15 May 59½ May	39½ Jan 19 Feb 14 Oct 18 Nov 3 July 20¼ Jan x71½ Nov
15% 16% 83% 83% 896 96% 96% 96% 117 14% 14% 14% 9108 110 90 30 % 4 4 83% 83% 33 21% 22%	15% 16¼ 82 83 96 96½ 85½ 86 *116½ 117 -14¼ 14% 208 110 30% 30¾ 30¾ 3% 4 8¾ 9 37¾ 38½ 22½ 22½	16 16 ¹ / ₄ 82 ¹ / ₈ 82 ¹ / ₉ 86 96 85 85 ⁵ / ₈ 117 117 14 ¹ / ₂ 14 ¹ / ₂ *108 110 30 ¹ / ₂ 30 ³ / ₄ *3 ³ / ₄ 4 *8 ¹ / ₈ 9 ¹ / ₂ 37 ³ / ₄ 38 *22 22 ³ / ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15% 15% 15% 81¼ 81¼ 96 96½ 83½ 85 116½ 117% 143¼ 143¼ 30 30 37% 4 8½ 8½ 85% 37 21% 22½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11,400 70 170 140 140 800 20 1,900 1,300 6,300 7,200	West Indies Sugar Corp. West Penn El class A	o par 58½ Jan 4 100 67½ Jan 4 100 57 Jan 5 100 109 Jan 6 100 103 Jan 6 100 103 Jan 5 100 2½ Jan 2 100 5½ Jan 2 100 5½ Jan 2 100 5½ Jan 2 100 26½ Jan 5	84 94 Aug 19 98 Aug 18 87 Aug 19 119 Jun 3 16 Mar 29 110 Sep 22 30 94 Sep 20 6 1/8 Apr 5 117/6 Apr 3 40 1/4 July 15	7½ Aug 34 Apr 41½ Apr 36 Apr 102 May 10½ Sep 97 Sep 12¾ May 2 Apr 4½ May 23¼ Feb 13¾ May	10¼ Nov 91 Jan 104 Jan 93 Jan 113½ Jan 104½ Jan 20 Dec 3½ Jan 8¼ Jan 30 Oct 19¼ Feb
96 96 4 *125 127 *34 ½ 36 ¼ *25 ½ 26 111 111 *57 59 34 *93 % 94 ½ 22 ¼ 22 ½ 67 67 *19 % 19 %	96 ³ 4 97 ¹ / ₂ 125 126 °34 ¹ / ₂ 36 ¹ / ₄ 26 26 *110 111 °58 59 ³ / ₄ °93 ³ / ₄ 94 ¹ / ₂ 22 ⁵ / ₆ 22 ³ / ₄ 66 ¹ / ₂ 66 ¹ / ₂ 19 ³ / ₄ 19 ³ / ₄	96% 97½ *128 126% *34½ 36% *34½ 36% 25 25 110 110 *57 59% *93% 94½ 22½ 67 67 19% 19%	96 96½ **126 12878 **35 36¼ **26¼ 27 **10¾ 110¾ 110¾ **57 59½ **93¾ 93¾ **22½ 22¾ 67 67½ **19¾ 19½	95% 96½ *126 126% *35 36 26% 26% *10 111 57 57 *93% 95 22% 22% 667 67% *19% 19½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,600 150 200 600 60 10 20 2,400 220 300	Westinghouse El & Mfg	0 par 24% Aug 18 0 par 106½ Jan 18 100 52 Mar 1:100 85 Jan 8 0 par 18 Jan 8 0 par 58% Jan 620 15 Jan 19	136 Jun 3 40 July 9 29½ May 5 112½ Jun 23 60 Apr 6 97 Aug 18 24½ July 22 71½ July 14	63 % Apr 109 Aug 23 Apr 22 Mar 100 ½ Jun 42 ½ Dec 80 July 17½ Dec 58 % Dec 12 ½ July	83 Dec 127 Jan 32½ Dec 31½ Jan 108¾ Oct 50 Apr 93 Jan 27¼ Feb 69½ Jan 15½ Dec
21½ 21¾ 9¾ 9¾ 9% 5¾ 5¾ *70 70½ °24¼ 24¾ 6⅓ 6⅓ 7 7% 12% 13 8¾ 9 85 85¼ 11¼ 11¼ *118¼ —	21% 21% 9% 9% 9% 9% 5% 5% 5% 5% 6% 6% 7% 71% 71% 12% 13 9 9% 85% 85% 11% *118%	21½ 21½ 9¾ 9¾ 9¾ 5% 5% 70 72 24½ 25½ 6¾ 6¾ 7½ 12% 13 8% 9½ 85½ 11 11 118¼ 118¼	21 21 ¹ / ₄ 9 91/ ₄ 51/ ₂ 55/ ₉ 70 70 70 *241/ ₂ 26 61/ ₉ 63/ ₈ 68/ ₉ 6. 123/ ₄ 123/ ₄ 87/ ₉ 9 85 85 *111/ ₄ 111/ ₂ *1181/ ₄	2034 21 916 936 512 556 °6712 72 °2414 26 6 6 6 6 6 6 6 74 1212 1214 856 87 8412 8512 1138 111/2 *	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,100 5,400 11,700 50 200 3,300 18,100 2,800 34,200 1,500 900	White Motor Co White Rock Min Spr Co No White Sewing Mach Corp †\$4 conv preferred No Prior preferred Wilcox Oil & Gas Co Willys-Overland Motors 6% conv preferred Wilson & Co Inc No \$6 preferred No Wilson-Jones Co Wilson-Jones Co Wisconsin El Pow 6% pfd	0 par 334 Jan 8 0 par 256 Jan 8 0 par 40 Jan 18 0 par 40 Jan 18 0 par 236 Jan 2 0 par 236 Jan 2 0 par 41/2 Jan 2 0 par 57/2 Jan 2 0 par 10 9 Jan 2	10% July 26 6½ July 30 86 Apr 30 26 July 30 6% July 19 9½ Jun 28 14% July 14 9½ Sep 20 85¾ Sep 17 117% Apr 8	12 Jun 3 Mar 134 Apr 40 May 15½ Apr 1½ Apr 1½ Apr 1½ Apr 1½ Sep 51 Sep 107½ Jun	15% Jan 5% Nov 3½ Jan 53 Jan 22¼ Jan 25% Dec 2¼ Oct 8¼ Dec 6% Jan 73% Jan 110½ Oct
*20½ 21¾ 39¾ 39¼ 22¾ 22¾ 147½ 148½ 133 134 *49½ 50 50½ 50½ *66 88¼ *68½ 69¾	*2034 22 3956 3934 2134 22½ 147 149 132 134 *49½ 50 50½ 50 50½ 83¼ 6934 6934	*21 21½ 39½ 39¾ 21¾ 21½ 145½ 148¾ 131 132 *49½ 50 50½ 51¼ *88¼ 90 70 70	*21 22 39 1/8 39 5/8 21 21 1/2 146 146 1/2 131 131 50 50 51 1/2 51 1/2 *88 91 *69 70 1/8	21 21 37% 395% 20% 21 145½ 146½ 131¼ 131½ 50½ 50½ 52¼ 52½ *88 91 69¼ 70	21 21 38½ 38¾ 21 21¾ x112 112 x103 103 50½ 50½ 52¼ 52¼ *88 91 *70 70⅓	200 9,300 5,500 800 670 800 1,100 80	Woodward Iron Co_ Woolworth (F W) Co_ Worthington P & M (Del)No 7% preferred A 6% preferred B Prior pid 4½% series Prior pid 4½% Conv series Wright AeronauticalNo Wrigley (Wm) Jr (Del)No	10 30½ Jan 2 9 par 16½ Jan 20 100 x112 Sep 24 100 x103 Sep 24 100 44¾ Jan 9	24¾ May 7 149 Sep 20 134 Sep 18 54 Jun 1 57½ Jun 18 108 Apr 20	16% Dec 21½ May 14½ Jun 117 Nov 106 Nov 42¼ Jun 44 Jun 80 Jun 39 Apr	24 Jan 31 Dec 21% Jan 125 July 117 Mar 54 Jan 104 Jan 62 Jan
				- Ar-			Y				
31¼ 31½ 17¾ 17¾ 142 143 14¼ 14¼ 36¾ 37⅓ *95½ 96 13¾ 14	31 31 17% 17% 144 144 14% 14½ 37½ 37% 96 96½ 13% 14	31¼ 31½ 17% 17% 17% 143 143½ 14% 14½ 37¼ 37% 95 96 13½ 13½	*31 31½ 17½ 17¾ 141 142 14¾ 14½ 37½ 37% 94 95 12% 13¼	*31¼ 31½ 11756*11756*140 143 14¼ 14¼ 36¾ 37⅓ 94½ 13⅓ 13⅓ 13⅓	1738 1742 1738 1712 140 144 1418 1412 3634 3718 93 94 11314 1312	700 16,300 350 900 12,600 520 6,600	Yale & Towne Mfg. Co	1 12½ Jan 2 100 118¼ Jan 12	18% Sep 9 144 Sep 20 17½ July 13 41¼ July 14 97½ July 17	15% Jan 10½ Apr 111½ Jan 5 Apr 28¼ Jun 78 Jan 7 May	23½ Oct 14¼ Nov 121½ Dec 7% Nov 37½ Jan 87 Oct 12¼ Jan
							Z				
34¾ 35 3% 3%	35¼ 35¾ 3¾ 4	35½ 35½ *3% 4	34% 34% 3% 4	34½ 34½ *3¾ 3½	*341/8 345/8 *33/4 37/8	2,700 3,200	Zenith Radio CorpNo Zonite Products CorpNo	par 19½ Jan 12 1 2 Jan 2	37% July 13 4% May 10	8¾ Feb 1½ May	20 Dec 234 Jan

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

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

Week Ended Sept. 24, 1943	Stocks, Number of Shares	Railroad and Miscel Bonds	. Foreign		ent Bond
Saturday	685,517 1,098,320 743,366 661,060 667,330 641,840	\$9,118,000 10,812,300 12,538,000 9,633,000 7,996,500 8,665,800	415,00 689,00 473,00 377,00	00 18,25 00 9,85 00 14,60 00 2,05	0 11,245,550 0 13,236,850 0 10,120,600 0 8,375,550.
Total	4,497,433	\$58,763,600	\$2,597,00	00 \$56,55	\$61,417,150
Stocks-No. of shares		Teek Ended S 1943 197,433	ept. 24 1942 3,523,136	Jan. 1 to 1943 224,449,562	Sept. 24 1942 75,605,621
U. S. Government Bonds Foreign Railroad & industrial	2,5	\$56,550 597,000 763,600	\$37,000 1,866,500 79,794,400	\$2,553,375 91,148,600 2,505,105,400	\$5,802,200 91,446,000 1,534,896,400
Total	\$61.4	17.150 \$8	81 697 900 \$	2 598 807 375	\$1 639 144 600

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

Week Ended Sept. 24, 1943 Saturday Monday Tuesday Wednesday Thursday Friday	(Number of Shares) 146,750 274,500 232,480 204,840 219,700 172,775	Domestic \$358,000 802,000 641,000 635,000 702,000 1,124,000	Bonds (Pai Foreign Governmen \$53,000 44,000 20,000 9,000 54,000	Foreign	5411,000 856,000 682,000 655,000 711,000
Total	1,251,045	\$4,262,000	\$221,000	\$10,000	\$4,493,000
		Week Ende	d Sept. 24	Jan. 1 to 1	Sept. 24
	- Karalana	1943	1942	1943	1942
Stocks-No. of shares		1,251,045	450,050	57,365,062	12,779,880
[12] [12] [12] [12] [12] [12] [12] [12]			marks Later		,,
Bonda					
Domestic		\$4,262,000 221,000 10,000	\$4,072,000 69,000 1,000	\$162,811,000 10,611,000 1,069,000	\$121,935,500 3,016,000 558,000

Stock and Bond Averages

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

	-	Stock	ks				-Bonds-		
Date—	30 Indus trial		15 Utili- ties	Total 65 Stocks	10 Indus- trials	First Grade Rails	Second Grade Rails	10 Utili- ties	Total 40 Bonds
September September September September	18 140.94 20 141.75 21 141.49 22 141.09 23 140.30 24 140.21	35.43 35.35 35.20 34.93	21.80 21.71 21.76 21.68 21.56 21.65	48.80 48.98 48.90 48.74 48.45 48.50	107.36 107.39 107.41 107.49 107.44 107.47	101.29 101.31 101.34 101.26 101.31 101.22	63.61 63.84 63.99 64,02 63.80 63.96	110.69 110.66 110.55 110.66 110.61 110.47	95.74 95.80 95.82 95.86 95.79 95.78

Bond Record «» New York Stock Exchange

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

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

BONDS New York Stock Exchange Week Ended Sept. 24	Interest Period	Last	e Bid & Asked	Bonds Sold	Range Since January 1 Low High
U. S. Government	The state of		Low High	440.	
reasury 4 1/4s1947-1952	A-0		*112.21 112.24		112.25 114.1
1944-1954	J-D		103.29 103.30	8	103.29 106.3
Tree Silry 33/481946-1950	M-S		*106.31 107.1	30	100.8 101.31
1943-1940	A-0		100.8 100.8		101.18 103.3
1944-1946	A-0		*101.15 101.17	$-\overline{1}$	105.29 106.30
	J-D	105.29	105.29 105.29		110.13 110.27
1949=1952	J-D		\$11.0.23 110.25		105.28 106
1940-1940	J-D		*105.19 105.21 *111.21 111.23	1212	110.6 111.28
	M-S		*111.21 111.23		109.9 112.23
1955-1960	M-S		*103.24 103.26		103.23 104.26
1940-1941	M-S		107.7 107.7	3	107.6 107.10
Prog SHTV 23/481940=1951	M-S	1	*109.21 109.23		108.10 109.11
	J-D		*112.6 112.8		108.15 111.26
reasury 23/4s1956-1959	M-S J-D		*112.0 112.0	7.75	108.21 111.24
Preg SHTV 23/481900-1903	J-D J-D		*1.12.13 112.15		100 00 110 00
Treasury 23/481960-1965	J-D		*103.23 103.25	ANTINE PERSON	CAN'T FAMILY TO SERVE
reasury 2½s1945	M-S	9 Z	*196.31 107.1	1000	
Treasury 2½s1948	J-D	1.3	107 0 107 0	10	106 107.6
reasury 2½s1949-1953	M-S	440_	107.19 107.19	4	106.20 107.23
Treasury 2½s1950-1952	M-S	1-72	*103.31 104.1	A 140 E.S.	103.24 104.20
reasury 2½s1952-1954	M-S		*103.29 103.31		104 104
Freasury 2½s1956-1958 Preasury 2½s1962-1967	J-D		41.00.13 100.15	C. N. B. J. S.	100.10 101
Freasury 2½s1963-1968	J-D	Made Comme	*100.3 100.5	E. Coley	100.3 100.2
reasury 2½s1964-1969	J-D	e100.22		4	100 100.22
Freasury 2½81967-1972	M-S		44 00 00 100 DE		100.15 101.4
reasury 21/4s1951-1953	J-D				104.30 105.7
reasury 27451952-1955	J-J		*106.21 106.23 *101.30 102 *107.6 107.8 *104.7 104.9 *102 102.2		101.25 102.1
Freasury 2 1/48 1952-1955 Freasury 2 1/48 1954-1956	J-D	8 W. IZ-14	*107.6 107.8		106.23 107.8
	J-D		*104.7 104.9		
Freasury 2sMar 15 1948-1950	M-S	1.56	*102 102.2		101.5 102.7
Freasury 2sDec 15 1948-1950	J-D		*104.24 104.26		104.20 104.2
Tree cury 2c Jun 15 1949-1951	J-J				100.20 100.20
Freasury 2sSept 15 1949-1951	M-S		*101.6 101.8		100.14 101.2
	J-D	- 1 I			100.15 101.1
Freasury 2sMarch 1950-1952	M-S		*100.25 100.27	100	100.23 100.2
Freasury 2sSept 1950-1952	M-S		100.16 100.16	4	100.9 100.3
Tree surv 2s 1951-1955	J-D			and the free party	100.12 100.2
1953-1955	J-D	14825	*105.6 105.8	13. 14. 14.	103.16 103.16
Treasury 13/4sJune 15 1948	J-D		*101.4 101.6		100.9 101.1
			and the second second		
3 481944-1964 3s1944-1949	M-9		*101.6 101.8	1	**** ****
38 1944-1949	M-N		*101.15 101.17		102.7 102.28
		- Kara (14)	- Markey of the state of the		100 0 100 0
	M-N	0.511-201	e101.10e1.01.10	1	102.2 102.2
11/28 series M1945-1941	J-D		*101.5 101.7	t - N 7	100.10 100.1
New York City					
Transit Unification Issue—	J-D	1001/	109 1/8 109 3/8	32	103 1/4 109 5/8
3% Corporate Stock1980	ח-ח	10974	103 /8 103 /8	02	

Foreign Securities

Telephone REctor 2-2300 WERTHEIM & CO.

Members New York Stock Exchange
120 Broadway, New York

Teletype

Foreign Govt. & Municipal Agricultural Mtge Bank (Colombia)— AGtd sink fund 6s————————————————————————————————————	F-A		*54		44 55 46 54	
△Gtd sink fund 6s1948	A-0		*54 *62	47.00	40 94	41/2
Akershus (King of Norway) 4s1968	M-8	191/8	19 191/8	8	151/2 24	ā
Antioquia (Dept) coll 7s A1945	J-J		19 19 19 18	17	151/2 24	
ΔExternal s f 7s series B1945	J-J	19	*19	11	16 24	
AExternal s f 7s series C1945	J-J		19 191/2	.12	15 1/8 24	
AExternal s f 7s series D1945	J-J		19 19			35/8
ΔExternal s f 7s 1st series1957	A-O A-O		÷18½	g : 15 - 1		35/8
ΔExternal sec s f 7s 2d series1957	A-0	· · · · · ·	*181/2 197/8			35/
AExternal sec s f 7s 3rd series_1957	J-D	59%	591/2 597/8	5		97/9
Antwerp (City) external 5s1958	3-D	05 /8	0572 0078		/-	
Argentine (National Government)—	M-N		991/2 100	41	9634 103	13/4
S f external 4½s1948 S f conv loan 4½s1971	M-N	913/4	911/8 921/4	113		33/4
S I conv loan 4 /281971	F-A	833/4	833/4 855/8	194		53/4
S f extl conv loan 4s Feb1972	A-O	837/8	83 3/4 84 1/2	59		53/4
S f extl conv loan 4s Apr1972	ĵ-J	921/2	921/2 931/2	44		41/2
Australia (Commonw'lth) 5s of '25_1955	M-S		923/4 931/2	9		41/2
External 5s of 19271957			88 88	1	79 9:	
External g 4½s of 19281956	M-N	-		. Tan (** 145		Year Light
Belgium external 6½s1949	M-S		99 100		961/2 10	
External s f 6s1955	J-J		991/4 991/4	1		91/2
External s f 7s1955	J-D	- - 1	991/4 100	3	97 100	
SABrazil (U S of) external 8s1941	J-D	53	49 1/4 53 1/2	127		31/2
ΔExternal s f 6½s of 19261957	A-0	471/4	45 1/4 47 1/2	49		0 %
△External s f 6½s of 19271957	A-0	471/8	45 47%	87		11/2
Δ7s (Central Ry)1952	J-D	481/2	46 481/2	23		1 1/8
Brisbane (City) s f 5s1957	M-S	47.00	90½ 90½	2		95 1/8
Sinking fund gold 5s1958	F-A	-	*_ 92½)4
Sinking fund gold 6s1950	J-D		95 95	1	87 9	97
Buenos Aires (Province of)-			*05 00		001/ 0	95
A Re stamped 1901	м-8		*95 99	20		78 ½
External S I 4 /8-4 /8S	м-8		76 7734	28		78
Refunding s f 41/4-41/281976	F-A		771/4 773/4	2		
External readj 4%-4%s1976	A-O	771/4	771/4 785/8	26		79 ¼ 80 ¼
External s f 41/2-43/481975	M-N		79% 801/4	18		
3% external s f \$ bonds1984	J-J	No	57 581/4	12	The Contract of the Contract o	30 %
Canada (Dom of) 30-yr 4s1960	A-0		109% 109%	16	107% 11	
25-year 31/451961	J-J		105% 105%	11		$07\frac{3}{4}$
30-year 3s1967	J-J	103	102% 1031/4	36	97% 10	
30-veer 3s 1968	M-N		1023/4 103	3	971/2 10	
21/28Jan 15 1948	" J-J	A 1240	*103 % 103 %	1 i.	1011/2 10	
3sJan 15 1953	J-J	parison .	*1043/4 105	1 10	1011/2 10	$05\frac{3}{4}$
3sJan 15 1958	J-J	****	104 104	1	1003/4 10	05%
	to of the contract of			The state of the state of		er. E.
△Carlsbad (City) 8s1954	J-3	904.00	*10 25			$18\frac{1}{4}$
△Chile (Rep) External s 1 7s1942	M-N	-	*21			26
1942 1942	M-N		19% 201/2	53		25%
AExternal sinking fund 6s1960	A-0		201/2 213/4	2		261/4
△6s assented1960	A-0	19%	19% 20%	40		25%
AExtl sinking fund 6sFeb 1961	F-A		*203/4 233/4			26
△ös assentedFeb 1961	F-A		20 201/2	17		251/2
ARy external s f 6sJan 1961	J-J	22	211/2 22	3		261/4
Δ6s assentedJan 1961	J-3	201/4	20 1/8 20 5/8	24		251/2
AExtl sinking fund 6sSep 1961	M-8		*2034			25%
△6s assentedSep 1961	Y-3		20 201/4	4	18% 2	25 1/2

	design of the second		er er en printesk projektelsk printesk en et i	er er frammanten part 4-e ny	
BONDS New York Stock Exchange Week Ended Sept. 24 Chile (Rep) (Continued)— ^\(\text{External sinking fund 6s} \) 1962 ^\(\text{Ass assented} \) 1963 ^\(\text{Ass assented} \) 1963 ^\(\text{Assented} \) 1963 ^\(\text{Assented} \) 1963 ^\(\text{Assented} \) 1963 ^\(\text{Assented} \) 1967 ^\(\text{Asinking fund 6\%s} \) 1957 ^\(\text{Asinking fund 6\%s} \) 1961 ^\(\text{Assented} \) 1962 ^\(\text{Assented} \) 1962 ^\(\text{Assented} \) 1962 ^\(\text{Ars assented} \) 1960 ^\(\text{Ars assented} \) 1961 Colombia (Republic of)	A-O A-O M-N M-N J-D J-D J-D J-D A-O M-N M-N M-N M-N M-N M-S M-S J-D	Last Sale Price	Veck's Range or Friday's Bid & Asked Low High 21% 21% 20 ½ 19% 21 	No. 1 4 31 31 3 3 3 3 3 1 9 2 17 1	Range Since January 1 Low High 2034 26 1834 2534 205/2 26 1814 255/2 191/2 25 171/2 241/2 191/2 244/4 191/2 244/4 191/2 244/4 191/2 244/4 181/2 241/4 181/2 241/4 181/2 222/4 16 23 18 257/2
Colombia (Republic of)— A6s of 1928	A-0 J-J A-0 M-N F-A J-D M-N M-N F-A J-D J-J J-D A-0 A-0 A-0 M-S A-0 A-0 A-0 M-S J-J	98. 	*100 *102% *102½ 96% 98 *106% 107¼ *137¼	10 10 121 121 138 30 10 	38 ½ 48 ¾ 37 37 30 ¾ 38 30 ¾ 38 40 60 39 58 19 29 100 101 ½ 102 ½ 102 ½ 102 ½ 102 ½ 102 ½ 103 104 № 107 106 ¾ 135 38 ¼ 56 ¾ 45 71 45 71 42 ½ 66 ¼ 69 ½ 87 ¼ 72 88 ½ 72 88 ½ 72 88 ½ 72 88 ½
Greek Government— △7s part paid. 1964 △6s part paid. 1968 Haiti (Republic) s f 6s series A 1952 Helsingfors (City) extl 6½s. 1960 △Jugoslavia (State Mige Bk) 7s. 1957 △Medellin (Colombia) 6½s. 1954 Mendoza (Prov) 4s readjusted. 1954 Mexican Irrigation— △¼s stamped assented. 1943 △Mexico (US) extl 5s of 1899 1945 △Assenting 4s of 1904. 1954 △Assenting 4s of 1904. 1954 △Assenting 4s of 1904. 1954 S△Treasury 6s of 1913 assent 1933 Minas Geraes (State)— △See external s f 6½s. 1958 △See external s f 6½s. 1955 △Montevideo (City) 7s. 1952 △Gs series A 1959 New South Wales (State)— External s f 5s. 1958 Norway external 6s. 1954 External s f 1954 External sink fund 4½s. 1955 4s sink fund extl loan 1963 Municipal Bank extl s f 5 5s. 1970 Oslo (City) sink fund 4½s. 1955	A-O A-O A-O J-D M-N Q-J J-D J-J J-J J-J M-S M-S M-S J-D M-N A-O A-O F-A M-S A-O F-A M-S A-O F-A J-D J-D A-O	23	19¾ 20 22 22 92 — 11 11 15 16¾ 15 16¾ 11 14¼ 14¼ 16½ —	1 101 101 1 	15¾ 23½ 12 24 68¾ 85 62½ 70 85 97 11 20½ 15¾ 23¼ 18¾ 91¼ 9 12½ 12¾ 18¾ 9 12½ 11½ 17¼ 14 19 18¼ 32½ 18¼ 95 18¼ 32½ 89½ 93 84 85 82½ 93 84 85 82½ 94 100½ 101½ 85½ 94 100½ 101½ 85½ 98¼ 85½ 98¾ 85% 82½ 94 86¾ 96¾ 86¾ 96¾ 86¾ 96¾ 86¾ 96¾ 86¾ 96¾ 87¾ 96¼ 86¾ 96¼ 86¾ 96¾ 87¾ 96¼ 86¾ 96¼ 86¾ 96¾ 87¾ 96¼ 86¾ 96¼ 86¾ 96¼ 86¾ 98¼ 87¾ 96¼ 86¾ 96¼ 86¾ 96¼ 86¾ 96¼ 86¾ 96¼ 86¾ 96¼ 86¾ 96¼ 86¾ 98¼ 87½ 88¾
APanama (Rep) extl s f 5s ser A. 1963	M-S M-S M-S M-S M-S M-S M-S M-S M-S M-O I A-O I	80 %	*26 33% 27½ 29½ *36¾ 45½ *35% 37 34 34 33% 35 68 69½ 18 18 *17¾ 18¼ *10½ 1-4½ *10½ 94½ 94½ *88 *87	198 105	61¼ 69 60 68
External conversion 1976 External conversion 1976 3%-4%-4% extl conv 1977 4-4%-6% extl readjustment 1976 31/2s extl readjustment 1986 AWarsaw (City) external 7s 1956 A4%s assented 1956	4 J-J 8 F-A	=	*65¼ 66½ 69¼ 72¼ *59 *10½ 14 *10½ 12½	6 	66 72 1/4 52 1/8 66 12 13 10 1/4 13 1/8

NEW YORK BOND RECORD

etis iz oltalasilin karansza		(Manageria)	NEV	V YOKK	BOND RECORD				
BONDS New York Stock Exchange Week Ended Sept. 24	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold Vo.	Range Since January 1	BONDS New York Stock Exchange Week Ended Sept. 24	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Since January 1
Railroad and Industrial Companies ‡Abitibi Power & Paper— §△5s series A unstamped1953	J-D			Low High 64½ 71½	‡§∆Carolina Central 1st gtd 4s1949 Carolina Clinch & Ohio 4s1965	J-J M-S	Low High 105 105 110 110	No. 13	Low High 62 105 107½ 110½
AStamped1953 Adams Express coll tr gold 4s1948 Coll trust 4s of 19071947	J-D M-S J-D	- *68 69 - *104¼ -1 - 102¾ 103	 -4	48½ 76% 102 104% 102 103	Carriers & Gen Corp 5s w w	M-N F-A J-J J-J	106½ 107 52 54 104 104¼	19 4 9	101 107 48 60 % 102 ½ 105 ½
10-year deb 4¼s stamped 1946 Ala Gt Southern 1st cons A 5s_1943 1st cons 4s series B 1943 1st mtge 3¼s ser A 1967	F-A J-D J-D M-N	- 103¼ 103¼ - *101½ -	- 1 	103¼ 106 102 102	Central of Georgia Ry Alst mage 5s	J-D F-A	101¼ 101¼ 50½ 50½ 51¼ 81¾ 84	10 17	101 1/8 101 1/4 30 3/4 57 1/2
Alabama Power 1st mtge 3½s 1972 Albany Perfor Wrap Pap 6s1948 6s with warrants assented1948	J-J A-O A-O	*104 % 109 ½ 109 ½ 75 ½ 75 ½ *76 *76	$\bar{1}$	101½ 105¼ 108 110 62 75⅓ 62 69%	\$\(\triangle \t	M-N A-O A-O	41% 39 41% - 14 15 14% 14 15	25 249 35 149	68½ 90 23¾ 50 6½ 19¾
Albany & Susquehanna RR 3½s1946 3½s registered1946	A-0 A-0	100 100 100	- - - - - -	94 % 100 % 93 ½ 99	AChatt Div pur money gold 4s_1951 AMobile Div 1st gold 5s1946 Cent Illinois Light 3½s1966	J-D J-J	* 47% 27½ 28½	25	6¼ 19% 35 53 20 37%
Alleghany Corp— 5s modified 1949 5s modified 1950 △5s income 1950	J-D 4-0 4-0	99 ³ / ₄ 98 ⁷ / ₈ 99 ³ / ₄ 93 ³ / ₄ 91 ³ / ₈ 93 ³ / ₄ 93 90 ¹ / ₂ 93	186 29 197	70 993/4 601/2 933/4 533/4 93	‡ACentral of N J gen gold 5s1967	A-O J-J J-J	111½ 111½ 111½ - 83 84½ 30 29 31⅓ 28½ 26¾ 30	1 29 221	110% 112% 71 85½ 18% 40%
Alleghany & West 1st gtd 4s1998 Allied Stores Corp 4½s debs1951 Allis-Chalmers Mfg conv 4s1952	A-O F- <i>A</i> M-S	66% 665% 104½ 104½ 104½ 107% 108	3 2 49	62 69½ 102 106 105% 110	4s registered 1987 Central N Y Power 3 3/4s 1962	J-J A-O	28½ 26¾ 30 25¾ 28 25 25 106¾ 107	286 28 10	16¾ 38½ 16⅓ 36 20 34 106¼ 111
Am & Foreign Pow deb 5s 2030 Amer I G Chem conv 5½s 1949 Called bonds Am Internat Corp conv 5½s 1949	M-8 M-N J-J	89 88¼ 89½ 105¼ 104½ 105¼ 100 32 100 32 1053/ 1053/	204 18 2	$78\frac{1}{2}$ $91\frac{7}{8}$ $103\frac{1}{2}$ 106 $100\frac{3}{16}$ $100\frac{3}{2}$	Central Pacific 1st ref gtd gold 4s_1949 Through Short L 1st gtd 4s1954 Guaranteed gold 5s1960 Central RR & Banking	F-A A-O F-A	96 95% 96½ 94 94 66 65½ 66¾	54 9 133	83 98½ 71¾ 95 55½ 71¾
American Telephone & Telegraph Co.— 3 4/s debentures 1961 3 4/s debentures 1966	A-0	105¾ 105½ 105¾ 109 108¾ 109	13	104 107½	Sabs stamped1942 Certain-teed Prod 5½s A1940	M-N M-S	*66 663/4 1011/2 1011/2 1013/4	133 27	66¼ 72½ 92½ 102
Amer Tobacco Co deb 3s1962	J-D M-S A-O	108% 108% 109 116 115¾ 116¼ 103¾ 103½ 103%	14 202 61	107 117 117 14 100 105 105 105 105 105 105 105 105 105	Chesapeake & Ohio Ry— General gold 4½s————————————————————————————————————	M-S M-N	136¼ 136% 106% 106% 106%	14 16	130½ 137½ 102½ 108%
Called bonds	M-N Jan Q-J	109 1/8 108 1/2 109 1/8 71 3/4 71 3/4 72 70 71	19 20 9	101½ 101½ 98½ 109⅓ 51½ 74 61 71	Potts Creek Br 1st 4s1946 R & A Div 1st cons gold 4s1989 2d consol gold 4s1989	F-A J-J J-J	107 106¾ 107¾ *118¾	75 	102 108 ½ 103 108 ½
Ark & Memphis Ry Bdge & Term 5s 1964 Armour & Co (Del) 4s B1955 1st sink fund 4s series C (Del) 1957	M-S F-A J-J	105 105 105 105 105 105 14	32 10	61 71 102 102 1/8 103 1/4 106 1/8 103 1/8 107 1/8	Chicago Burlington & Quincy RR—	J-J A-O	22 ³ 4 22 23 ¹ / ₂	708	115¼ 119½ 15¾ 31½
7s income debentures 1978 Atchison Topeka & Santa Fe- General 4s 1995	A-O	111½ 110½ 111½ 119½ 119 119	99	108% 111%	Illinois division 3 ½ 8	<u>1-1</u>	100 99¾ 100¼ 103 103¼	80 12	92¾ 100¾ 93% 100¼ 96% 103¼
Adjustment gold 4s1995 Stamped 4s1995 Conv gold 4s of 19091955	Nov M-N J-D	105 ¼ 105 ¼ 105 ¼ 105 ¼ 111 111 ½	51 1 15	111¼ 120¼ 96% 107 95¼ 107% 105% 111	General 4s 1958 1st & ref 4½s series B 1977 1st & ref 5 series A 1971 Chicago & Eastern III RR—	M-S F-A F-A	*100¼ 101% 97 96% 97% 81 80% 81 90¾ 90½ 91	80 67	97¼ 101¼ 81 99½ 65 84½
Conv 4s of 19051955 Conv gold 4s of 19101960 Trans-Con Short L 1st 4s1958 At I Know 8, Now 1st gold 5s	J-D J-D J-J	111 111 108 108 1125% 1125% 1125%	10 9	105 111% 104 108 111% 114½	Chicago & Eastern Ill RR— △Gen mtge inc (conv) 1997 Chicago & Erie 1st gold 5s 1982 Chicago Gt West 1st 4s series A 1988	J-J M-N	42¾ 42¼ 44 *124	45 102	73% 92½ 32 47% 118 124¾
Atl Knox & Nor 1st gold 5s 1946 Atl & Charl A L 1st 4½s A 1944 1st 30-year 5s series B 1944 Atlantic Coast 1st cons 4s July 1952	J-D J-J J-J M-S	*107 111 102 32 102 32 102 31 102 34 88 88 34	4 2 72	109 % 110 102 % 103 % 102 ¼ 104 ¼ 57% 93 %	\$\text{\$\frac{\text{\$\Lorentz}}{\text{\$\Lorentz}}\$ \text{\$\Lorentz}\$ \\ \Lorentz\$ \\ \Lo	J-J J-J J-J J-J	76 1/4 75 3/4 76 1/2 44 44 44 3/4 *45 46	71 9	66 76½ 38¼ 48½ 31¼ 51½
General unified 4½s A 1964 L & N coll gold 4s Oct 1952 Atlantic & Danville Ry 1st 4s 1948	J-D M-N J-J	65½ 60¼ 65¾ 80¼ 80 80½ 39¼ 38½ 39½	180 106 5	63 73 ½ 74 1/8 88 32 3/4 45 1/8	ΔRefunding 4s series C1947 Δ1st & gen 5s series A1966 Δ1st & gen 6s series BMay 1966	J-J M-N J-J	44 44 45½ 42 43¼ 10½ 11 10½ 11	46 43 20 28	31¼ 50 29½ 47⅓ 6¾ 15¼ 6¾ 15¾
Second mortgage 4s1948 Atl Gulf & W I SS coll tr 5s1959 Atlantic Refining deb 3s1953	J-J J-J M-S	36 36¾ *103¾ 104¼ 105 105¼	12 	29	tChicago Milwaukee & St Paul— AGen 4s series A———May 1 1989	J-J J-J	*85 91% 69% 64% 70	613	66% 93 43% 43%
	В				ΔGen gold 3½s series B_May 1 1989 ΔGen 4½s series CMay 1 1989 ΔGen 4½s series EMay 1 1989	J-J J-J J-J	65 60½ 65 70½ 66% 71 70½ 66% 71	286 429 387	40½ 65 44¼ 71 45 71
Baltimore & Ohio RR— 1st mtge gold 4s	A-0	6838 68 69	86	5914, 75%	ΔGen 4 3/4s series FMay 1 1989 *Chic Milw St Paul & Pac RR— ΔMtge gold 5s series A1975 ΔConv adjustment 5sJan 1 2000	J-J F-A A-O	70 66½ 70 42% 40¼ 42% 15½ 14% 15%	4,606 4,226	45¼ 70 18¼ 44⅓
Oct 1 1946) dueJuly 1948 Ref & gen ser A (int at 1% to Dec 1 1946) due1995	A-0 J-D	71% 71¼ 72 39% 39¼ 41	66 342	60½ 77¾ 32¾ 52½	Chicago & North Western Ry—	M-N	55½ 56	107	4½ 16¼ 32% 60
Ref & gen ser C (int at 11/6% to Dec 1 1946) due1995 Ref & gen ser D (int at 1% to	J-D	44 43¾ 45¼	40	35¾ 57	3½s registered 1987 ΔGeneral 4s 1987 4s registered 1987 ΔStpd 4s n p Fed inc tax 1987	M-N M-N M-N M-N	57½ 56% 58 57½ 57 57½	78 78	30% 60 33¼ 61 32 59
Sep 1 1946) due2000 Ref & gen ser F (int at 1% to Sep 1 1946) due1996 ΔConv dueFeb 1 1960	M-S M-S F-A	39 39 41 30% 30 31	78 370	32% 52½ 32% 52½	ΔGen 44s stpd Fed inc tax1987 ΔGen 5s stpd Fed inc tax1987 Δ4½s stamped1987	M-N M-N M-N	59 59 50 4 59 59 60 8 58 ½ 58 ½	18 211 188 43	33% 59% 34 63 33% 64¼ 35½ 59½
Pgh L E & W Va System— Ref gold 4s extended to1951 S'west Div 1st M (int at 3½%	M-N	623/4 621/2 635/8	132	24 1/4 37 3/4 51 1/2 70	\$\triangle \triangle \tria	M-N J-D J-D	70 71½ 445% 44½ 44¾ 44 44 45	28 44 79	39 ³ / ₄ 78 23 ¹ / ₈ 48 ¹ / ₄ 22 ⁷ / ₈ 49 ¹ / ₄
to Jan 1 1947) due1950 Toledo Cin Div ref 4s A1959 Bangor & Aroostook RR—	J-J J-J	55¾ 54% 57 55 53% 55¼	211 44	40¼ 62 46 61¼	△1st & ref 4½s CMay 1 2037 △Conv 4¾s series A1949 \$\$△Chicago Railways 1st 5s stpd	J-D M-N	44 44 45¾ 13 12½ 13¼	47 1,413	23 49 1/4 4 15
Con ref 4s1951 4s stamped1951 Battle Creek & Sturgis 1st gtd 3s1989	J-J J-J J-D	73 72 73 74 71½ 74 *45%	21 81 —	59% 75 60 75 45% 45%	25% part paid	F-A J-J	55 % 54 56 % 55 55	38 480 2	46 ³ / ₄ 60 ¹ / ₂ 33 ⁷ / ₈ 58 ¹ / ₂ 35 ;57 ¹ / ₂
Beech Creek extl 1st gold 3½s1951 Bell Telep of Pa 5s series B1948 1st & ref 5s series C1960 Beneficial Indus Loan 2¼s1950	A-O J-J A-O J-D	*965% 99 100% 100% 101% 130 129½ 130	31 25	823/8 963/8 1003/8 1041/4 1283/4 1321/4	\$\Delta \text{Secured } 4\frac{1}{2}\text{s series } A \tag{1952} \\ \Delta \text{Conv gold } 4\frac{1}{2}\text{s} \tag{1960} \\ \text{Chicago St L & New Orleans } 5\text{s} \tag{1951}	A-O M-S M-N J-D	33 % 31 % 33 % 37 % 36 37 ½ 95/8 9½ 10 ¼ 92 92 92 ¼	1,685 545 378 44	19 34 1/8 20 1/4 40 4 1/8 13 1/9
23/4s debentures1956 Beth Steel 31/2s conv debs1952 Consol mtge 31/4s series F1959	A-O A-O J-J	100 100 ¼ 100 % 101 104 ½ 104 ½ 105 ¼ 105 % 105 ¼	5 6 41 10	99¼ 100½ 98⅓ 101 103¾ 105¾ 103¾ 105¾	Memphis Div 1st gold 4s 1951	J-D J-D	*72 7938 67% 68	5	70 92 1/4 67 75 53 1/2 71
Consol mtge 3s series G1960 Consol mtge 3 4s series H1965	F-A F-A	102% 101% 102% 104% 104%	31 4	100% 103 102½ 105¾	Chic T H & Southeastern 1st 5s1960 Income guaranteed 5sDec 1 1960 ACertificates of deposit Chicago Union Station—	J-D M-S	73 73½ 56 55½ 58 *- 59	10 36	62½ 74 49 62 — —
Big Sandy 1st mtge 4s1944 Boston & Maine 1st 5s A C1967 1st M 5s series II1955 1st gold 4%s series JJ1961	J-D M-S M-N A-O	*_ 103¼ *92 93¼ 101½ 101½ 90½ 90½	- - 1 1	102% 103 78 92½ 92½ 101¾ 80 91	1st mtge 3%s series E1963 1st mtge 3%s series F1963 Chic & West Indiana com 4s1952	J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 14 34	107% 110¾ 100 104¾ 94% 105¼
1st mtge 4s series RR1960 △Inc mtge 4½s ser AJuly 1970 ‡△Boston & N Y Air L 1st 4s1955	J-J M-N F-A	84% 84% 85 47% 47¼ 43% 39½ 40%	36 200 20	73% 86% 39% 58 23% 46	1st & ref 41/4s series D1962 ‡△Childs Co deb 5s1943	M-S	105 104¼ 105 53½ 52½ 55	53 20	97 105 % 41 97
Bklyn Edison cons M 3 ¹ / ₄ s1966 Bklyn Union El 1st gold 5s1950 Bklyn Union Gas 1st cons gold 5s_1945	M-N F-A M-N	109 109 *1005% 10434 10434	. <u>1</u>	108% 111	ΔDebenture 5s 1957 ‡ΔChoctaw Ok & Gulf cons 5s 1952 Cincinnati Gas & Elec 3 1/4s 1966 1st mtge 3 1/2s 1967	A-O M-N F-A J-D	51 51 52½ 52¼ 50½ 52½ 1.10¼ 110¼ *111½	28 100 12	38 68 28½ 55¼ 108½ 111¼
1st lien & ref 6s series A1947 Debenture gold 5s1950 1st lien & ref 5s series B1957	M-N J-D M-N	109 108 1/4 109 1/8 96 95 3/4 96 1/2 105 1/2 104 1/2 105 1/2	6 77 35	10378 105 1/8 104 1/4 109 1/8 83 1/2 96 1/2 99 105 1/2	Cin Union Term 1st gtd 3½s D1971 1st mtge gtd 3¾s series E1969 Cleve Cin Chic & St Louis Ry—	M-N F-A	110½ 110½ 110½ *113½		110¾ 112 108⅙ 110¾ 109⅙ 112¾
Buffalo Gen Elec 4½s B1981 Buffalo Niag Elec 3½s series C1967 Buffalo Rochester & Pgh Ry— Stamped modified (interest at	F-A J-D	110% 110 110%	43 	110 115½ 109 110½	General gold 4s1993 General 5s series B1993 Ref & impt 4½s series E1977 Cin Wab & M Dlv 1st 4s1991	J-D J-D J-J J-J	85¼ 85¼ *92⅓ 58 57 58¼ 55 53½ 55	289	71 89½ 85½ 90¾ 46¾ 61
3% to 1946) due 1957 †Burlington Cedar Rap & Nor— §△1st & coll 5s 1934 △Certificates of deposit 1934	M-N A-O	43	83 117	35¼ 50¾ 11¾ 23½	St L Div 1st coll tr gold 4s1990 Cleveland Elec Illum 3s1970 Cleveland & Pittsburgh RR—	M-N J-J	55 53½ 55 \ 81¼ 82 \ 108½ 108½ 108½	85 11 1	46 58½ 65 83½ 106¾ 109½
Bush Terminal 1st 4s 1952 Consolidated 5s 1955	A-O J-J	17¾ 19¼ *86¾ 73 72¾ 74	44 21	11 22½ 81 88½ 58 74	Series C 3½s gtd 1948 Series D 3½s gtd 1950 General 4½s series A 1977 Gen & ref 4½s series B 1981	M-N F-A F-A	*107½ *106	===	105 108 108 108
Bush Term Bldgs 5s gtd1960	A-0	* 81%	-	77 88	Cleve Union Term gtd 5½s1961	J-J A-O A-O	*107 95 1/4 95 95 3/4 92 92 92 3/4	42 52	105 105½ 71 99 75½ 93¾
California-Oregon Power 4s 1966 Canada Southern cons gtd 5s A 1962	4-0 4-0	109 109 95 95 951/	1	108½ 109½	1st s f 5s series B gtd1973 1st s f f 4/s series C1977 Coal River Ry 1st gtd 4s1945 Colo Fuel & Iron 5s inc mtge1970	A-O A-O J-D A-O	83 81½ 83% 73½ 72¼ 74 *1035% 91 91	105 106	64½ - 86% 59¾ - 78 102¾ 104 80 } 93¾
Guaranteed gold 5sJuly 1969	A-O J-J J-J J-J	95 95 95¼ 116% 116¾ 117 107½ 108 116½ 117	14 18 11 34	79 96 11134 11878 1071/2 109 1131/2 1181/2	‡∆Colo & South 4½s series A1980 △Certificates of deposit	M-N	56 1/4 49 5/8 56 1/2 50 51	250 5	24 ³ / ₄ 56 ¹ / ₂ 25 ¹ / ₄ 51
Guaranteed gold 4%s1950 Guaranteed gold 4½s1956 Guaranteed gold 4½s1956	J-D J-J A-O	116¾ 117½ 117¼ 117¼ 117% 115% 115%	6 39 8	113 ½ 118 ½ 113 ¼ 118 ½ 113 ¾ 119 5% 111 ¼ 118	Columbia G & E deb 5sMay 1952 Debenture 5s1961 Columbus & H V 1st extl gold 4s1948 Columbus & Sou Ohio El 34s1970	M-N J-J A-O M-S	102% 103% 103% 102% 103% *109%	101 76 9	92 1/4 1104 1/8 88 1103 3/8 109 3/4 1110 1/2 108 1/4 111
Canadian Northern Ry deb 6½s1946 Can Pac Ry 4% deb stk perpetual	F-A J-D F-A J-J	113¼ 113 113¼ 112¾ 113 85 85% 102% 102%	21 13 16	110 1 114 112 113 14 71 4 88 14	Columbus & Tol 1st extl 4s1955 \[\text{\text{\$\Delta}} \] \[\text{\$\Delta} \text{\$\Delta} \] \[\text{\$\Delta} \text{\$\Delta} \] \[\text{\$\Delta} \text{\$\Delta} \text{\$\Delta} \] \[\text{\$\Delta} \$\Del	M-S F-A May	109% 109% 110¼ *112% 104¼ 97 104½	 70	112¾ 112¾ 54 105
Collateral trust 4½s1960	J-J M-S	104 % 104 % 104 % 99 % 99 % 99 ¼ 99 %	56 75	102% 105 95½ 105 91 101¼	Commonwealth Edison Co— 1st mtge 3½s series I————1968 Conv debs 3½s————1958	J-D J-J	109% 109½ 110 114½ 114½ 114¾	8	109 1/2 1111 3/4 108 7/8 1115 1/2
For footnotes see page 1264.	7 7 7								

NEW YORK BOND RECORD

				NEW	YORK E	OND RECORD	
BONDS New York Stock Exchange Week Ended Sept. 24	Interest Period	Last	Week's Range or Friday's e Bid & Asked	Bonds Sold	Range Since January 1	BONDS New York Stock Exchange Interest Last or Friday's Bonds Range Week Ended Sept. 24 Period Sale Price Bid & Asked Sold Janua Low High No. Low	ry 1
Conn Ry & L 1st & ref 4½s1951 Conn River Power s f 3¾s A1961 Consolidated Cigar 3¼s s.f. debs.1953	J-J F-A J-J	1093/4	Low High *11338 10934 11014	No2	Low High 11338 114 109 111	Hilinois Central RR—(Continued) Refunding 55	673/4 541/4 943/4
Consolidated Edison of New York— 31/4s debentures1946 Called bonds (Oct. 1, 1943)	A-0	1011/4	101¼ 101½ 105¼ 105¾	28 . 47	100 34 105 1/4 100 78 100 1/2 104 1/4 107 1/4	Litchfield Div 1st gold 3s 1951 J-J 75 ½ 78½ 63% 63% Louisville Div & Term gold 3½s.1953 J-J 71 71 4 58 Omaha Div 1st gold 3s 1951 F-4 59 % 58½ 60½ 46 42	78 ³ / ₄ 77 61
3½s debentures 1948 3½s debentures 1956 3½s debentures 1958 Consolidated Oil conv deb 3½s 1951	A-O J-J J-D	108 10434	106½ 108 107¾ 108½ 104% 105¼	5 20 23 1	105 ³ 4 108 106 ⁷ 8 109 ¹ / ₂ 103 ³ 4 105 ³ / ₄ 31 ⁷ / ₈ 51 ¹ / ₄	St. Louis Div & Term gold 3s	60 ½ 65 80
\$\(^2\)Consol Ry non-conv deb 4s1954 \(^2\)ADebenture 4s1955 \(^2\)ADebenture 4s1956 Consolidation Coal s f 5s1960	J-J J-J J-J J-J		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12 6 11	33 51¼ 32 51¼ 92 103	III Cent and Chic St L & N O— Joint 1st ref 5s series A 1963 J-D 54 53 4 54 6 243 47 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	60 56¾
Consumers Power Co— 1st mtge 3½s————————————————————————————————————	M-N M-N	1081/4	108½ 108½ * 111½	12	108¼ 110 109¾ 111½	Ind Ill & Iowa 1st gold 4s	1081/2
1st mtge 3½s1966 1st mtge 3¼s1969 1st mtge 3¼s1969	M-N M-N M-O	1101/2	$\begin{array}{c} 110\frac{3}{8} \ 111 \\ 108\frac{1}{4} \ 108\frac{1}{2} \\ 110\frac{1}{4} \ 110\frac{1}{2} \\ 102\frac{1}{8} \ 102\frac{1}{4} \end{array}$	39 17 6 2	11038 11238 10738 10932 10832 11134 101 10234	Inspiration Cons Copper 4s 1952 A-O - *102 102 *102 *101 *14 Interlake Iron conv deb 4s 1947 A-O - *103 103 *103 *104 \$\Delta\left(1\) Interlake Iron (set Nor 1st 6s series A.1952 J-J 46 % 46 49 \(\frac{1}{2} \) 46 \	104
Crane Co 2/45 ST debs	J-D J-D J-J	98 38 	98 98 \\ 42 \\ 42 \\ 38 38 \\ 51 \\ 2 54	32 2 31 9	93 98½ 32½ 45 27 39 38 54	Alst gold 5s series B 1956 J-J 45 46 21 23% Alst gold 5s series C 1956 J-J 45 46¼ 40 23¼ Alst gold 5s series C 1956 J-J 36 45 46¼ 40 23¼ Internat Hydro El deb 6s 1944 A-O 58½ 58½ 60 77 38%	481/4 485/8 70
ΔDeposit receipts Δ7½s series A extended to 1946 ΔDeposit receipts Δ6s series B extended to 1946	. J-D J-D	=	40 40 ³ / ₄ 46 46 37 37 *46 47 ¹ / ₂	3 1 2	30 42½ 36 48½ 27¼ 40½ 42 48	Ref sink fund 6s series A 1955 M-S 1073/4 1073/4 1073/4 49 104 / 6 107 / 6 1	
Δ6s series B extended to Δ6s series B extende	Ā-ō	100%	*36 37¼ 99½ 101	11	26% 39½ 96½ 101		85 1/8 6
Dayton P & L 1st mtge 3s1970 Dayton Union Ry 3'4s series B1965 \[\Delaware & Hudson 1st & ref 4s_1943 \]	J-J J-D M-N J-J	 75 1/4	*107 107¼ *101½ 73¾ 75¼ 103½ 103½	519 1	105 1 108 1/2 56 3/8 75 1/4 102 5/8 108 5/8	James Frankl & Clear 1st 4s1959	67 96½
Delaware Power & Light 1st 4½s_19/1 1st & ref 4¼s_1969 1st mortgage 4½s_1969 \$\$ADen & R G 1st cons gold 4s_1936 \$\$1936 4½s_1936	J-J J-J J-J J-J	$1\overline{01}$ $\overline{44}$ 44%	101 101 *103% 104 41% 45 44 45%	19 1,231 81	100½ 107 103¼ 108½ 21¼ 45½ 22½ 45¾	Kanawha & Mich 1st gtd gold 4s_1990	98 1/8 89 1/4 88
\$\times Consol gold 4\(\frac{1}{2}\sigma = -1936\) \$\times Consol gold 4\(\frac{1}\sigma = -1936\) \$\times Consol gold 4\(\frac{1}{2}\sigma = -1936\) \$\times C	F-A F-A A-O	5 ½ 5 39 ¾	5½ 7 .5 5%	170 755 894	3 ³ / ₄ 12 ¹ / ₂ 3 ¹ / ₄ 12 ¹ / ₄ 18 ¹ / ₈ 41	ACertificates of deposit ————————————————————————————————————	75 78 1/8 110 1/2
† Des M & Ft Dodge 4s ctfs1935 † Abes Plains Val 1st gtd 4½s1947	J-J M-S A-O M-S	 111%	17¼ 20 98¼ 98¼ 111¼ 111½ 111¾ 111¾	75 11 4 1	638 20 89 981/4 1101/8 1123/8 1101/2 1123/4	Kentucky Central gold 4s1987	9334
Gen & ret mtge 3½s series G 1966 Gen & ret 3s series H 1970 Detroit & Mackinac 1st lien gold 4s 1995 ASecond gold 4s 1995	J-D J-D J-D M-N	106 	1055/8 106 *40 463/8 *28 303/8 99 994/4	3 28	10458 107½ 40 51 26 34 85¾ 99¾	4½s unguaranteed	174 ½ 106 % 108 %
Detroit Term & Tunner 47281950 Dow Chemical deb 2¼81950 Dul Miss & Iron Range Ry 3½81962	M-S A-O J-J J-J	109	102½ 102½ 107½ 108 *23¼ 25 109 110⅓	$\frac{1}{2}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Koppers Co 1st mtge 3½s1961 M-S107/8 1	108 ½ 103 ½ 4 %
Duquesne Light 1st M 3723	E	100	108 108	2	107 1083'a	Laclede Gas Light extd 5s1945 A-O*1001/4.101 981/2.	101
East Ry Minn Nor Div 1st 4s	M-N J-J →J-D	1101/4		$1\overline{2}$	103 110 ¹ / ₄ 148 151 ⁵ / ₈ 100 ¹ / ₂ 102 102 102 14 106 ¹ / ₂	Coll & ref 5½s series C 1953 F-A 97% 97½ 98 26 85½ Coll & ref 5½s series D 1960 F-A 97% 97% 98½ 10 85 Lake Frie & Westen RR—	99%
Elgin Joliet & East Ry 3/48	M-S A-O - A-O J-J	79 1/8 99 1/8	78½ 80 79 79½	3 19	64 82½ 65 80½ 98 100	Lake Sh & Mich Sou gold 3½s1997	7334
Eric Railroad Co— 1st cons M 4s series B————————————————————————————————————	J-J J-J M-N M-S	99 % 61 % 		37 166	92 % 100 ½ 55 65 ¼ 106 ½ 107 ½ 99 104	Lehigh Coal & Nav s f 41/2s A1954	95 95 101 95
Ohio Div 1st mtge 31/4s1971	F	-	100/4			Lehigh Valley Coal Co— 1st & ref sink fund 5s————————————————————————————————————	93
Firestone Tire & Rub 3s deb1961 Flintkote Co 3s debs1958 ‡∆Florida Cent & Peninsular 5s1943	M-N M-N J-J	 106	103	11 10 9 2	99 105 10234 105½ 83 106 76½ 98½	1st & ref sink fund 5s 1964 F-A 65½ 71% 67½ 5s stamped 1964 - 65½ 71% 71% 71% 1st & ref sink fund 5s 1974 F-A 71 6s stamped 1974 66½ 65½ 66½	74½ 73 71
△1st & ref 5s series A1974 △1st & ref 5s series A1974 △Certificates of deposit	J-D M-S	35 34 ½	93¼ 93¼ 34½ 36½ 34½ 34½ 10¼ 10½	230 2	19 ³ / ₄ 41 20 38 ½ 4 ½ 15	Leh Val Harbor Term gtd 5s1954 F-A 56% 55% 56 67% 15 52% Lehigh Valley N Y 4½s ext1950 J-J 65½ 65 67% 15 52½	66 75½
\$\times 2.2-4s (Proof of claim)1982 \times Certificates of deposit1956 Food Machinery Corp 3s debs1956 Francisco Sugar coll trust 6s1956	M-N J-D M-N	93 1/	10 1/4 10 1/2 103 3/8 103 3/8	19. 1	45 ₈ 147 ₈ 102½ 1033 ₈ 80½ 947 ₈	4s stamped modified2003	45
Gas & Elec of Berg Co cons 5s1949	<i>J-</i> D		255 (4. 755		= =	5s stamped modified2003	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Gen Steel Castings 5½s	J-J J-J J-D	102 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	79 6 17	98 103 19 34 ³ / ₄ 30 55 ¹ / ₂ 105 ¹ / ₂ 109	Liggett & Myers Tobacco 7s 1944 A-O 105% 106 17 105% 5 debenture 1951 F-A 121¼ 122 7 121¼ 122 7 121¼ 122 1 106 1 1	8 109¾ 4 122¾ 107½
Gotham Hosiery deb 5s w w 1946 Grays Point Term 1st gtd 5s 1947 Great Northern 4½s series A 1961 General 5½s series B 1952	J-D J-J J-J	 1114		46	$99\frac{1}{2}$ $101\frac{7}{8}$ 97 $99\frac{3}{4}$ 109 $112\frac{1}{4}$ $102\frac{5}{8}$ $112\frac{1}{2}$	Long Dock Co 3 4s ext to 1950 A-O 105 - 103 1/6 105 105 105 105 105 105 105 105 105 105	6 104½ 2 102 6 104¼ 6 104¾
General 5s series C 1973 General 4½s series D 1976 General 4½s series E 1977 General wide 4s series G 1946	J-J J-J J-J J-J	98 ½ 98 ¾ 103 ½	$106\frac{1}{4} 106\frac{1}{2}$ $98\frac{1}{2} 99\frac{1}{4}$ $98 98\frac{3}{4}$ $103\frac{1}{2} 104$	5 20 123 11	92¼ 108½ 83¼ 102½ 83¾ 1005% 99⅓ 105½	Lorliard (P) Co deb 7s 1944 A-O 105% 105% 105% 13 105% 5s debenture 1951 F-A 120 120 2 120 Louisiana & Ark 1st 5s series A 1969 J-J 92 4 93 39 78% 105% 105% 11 110½ 111 9 109%	4 110 122½ 2 94½ 4 111¼
Gen mtge 4s series H1946 Gen mtge 3%s series I1967 AGreen Bay & West deb ctfs A	J-J J-J Feb Feb	103 915 	$102\% 103 \\ 91\frac{1}{2} 92 \\ 64 64 \\ 12\frac{1}{2} 12\frac{1}{2}$	49 116 5 21	99 103¼ 75½ 93½ 58 69¾ 9 14¾	Louisville & Nashville RR 1st & ref Ss series B2003	4 108
Gulf Mobile & Ohio 4s series B1975 AGen mtge inc 5s series A2015 Gulf & Ship Island RR— 1st & ref Term M 5s stpd1952	J1 J-J	90 ½ 66	4 90 % 90 % 65 % 66 ½ *97	34 50	69¾ 94½ 54 69¼ 97 97	1st & ref 4½s series C2003	½ 104¾ ½ 100 95½ ½ 105½
Gulf States Steel s f 4½s	A-O M-N	1041			102 1/8 106 110 11113/8	Unif mige 3/28 series B ext. 1960 J-J 108½ 108 108½ 1 1065 Unif mige 4/28 series B ext. 1960 J-J 108½ 108 108½ 1 1065 Paducah & Mem Div 4s. 1946 F-A 103 103 2 103 Bt Louis Div 2d gold 3s. 1980 M-S - 92½ 92% 3 78½ Meb & Mong 1st gold 4½8 1945 M-S - 105 107 - 105	/2 109 % 105 /4 93 105 ½
Hocking Valley Ry 1st 4½s1999	J-J M-N	1 =	133 % 133 % 85 85	1	127 1331/8 80 88	Mob & Montg 1st gott 4728	101 110%
Houston Oil 4 ¹ / ₄ s debs	2 J-D 9 M-N 7 F-A	52 ³	1175/8 1175/8 56 571/8	117 3 5 56	103 105 % 40 ½ 62 ¾ 117 ½ 118 5% 46 ¾ 61 ¼	Maine Central RR 4s series A1945 J-D 91 91 92½ 22 847	2 59
AAdj income 5sFeb 195	7 A- O	287 I	% 28% 29	166	19½ 31	Gen mtge 4½s series A	% 70 ½ 55 50
Illinois Bell Telep 2%s series A198 Illinois Central RR— 1st gold 45195	J-3	103	*98	i 12	101½ 104% 97½ 100½	\$\(\text{Amanitowoc Green Bay & North} \) \text{western 1st gtd } 3\(\frac{1}{2} \text{s} \) \text{Marion Steam Shovel s f 6s} \text{1947} \text{A-O} \text{101\(\frac{1}{4} \) \text{101\(\frac{1}{4} \) \text{101\(\frac{1}{4} \) \text{101\(\frac{1}{4} \) \text{101\(\frac{1}{4} \) \text{101\(\frac{1}{4} \) \text{101\(\frac{1}{4} \) \	
1st gold 3½s 195 Extended 1st gold 3½s 195 1st gold 3s sterling 195 Collateral trust gold 4s 195	I J-J I A-O I M-S 2 A-O	=======================================	*96½	$1\overline{3}$ 4 $\overline{25}$	92% 97 96 97 60% 60% 51½ 65	Market Street Rallway— (Stamped mod) ext 5s———1945 Q-A ——98½ 98½ 3 89½ (Stamped mod) ext 5s———1955 A-O ——105¾ 105¾ 4 105½ McCrory Stores deb 3¼——1955 A-O ——105¾ 105¾ 16 106½ McKesson & Robbins 3½s——1956 J-J ——107½ 107½ 18	1/2 99 1/4 1/4 106 3/4 1/2 109 1/4 113 1/2
Refunding 4e	5 M-N 2 J-J	59 56 61	59½ 60 55½ 56	106 20 16	47 60 1/4 43 1/2 57 1/2 46 3/8 61 3/8	Metrop Ed 1st 4½s series D1968 M-5	
For footnotes see page 1264.			- 11	7 0 1			

	1	Maria Cara	Series Office Charles			BOND RECORD				12
BONDS New York Stock Exchange Week Ended Sept. 24	Interest Period	Last	Week's Range or Friday's Bid & Asked	Sold	Range Since	BONDS New York Stock Exchange Week Ended Sept, 24	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Since January 1
Michigan Central— Jack Lans & Sag 3½s1951 1st gold 3½s1952 Ref & impt 4½s series C1979	M-S M-N J-J	1- 1- 1-	2010 High 9134 9134 *10038 75	No. 8 13	Low High 78 92½ 97 101% 57½ 78	*\$\(\Delta \) \ Y Susq & W 1st ref 5s1937 \ \$\(\Delta \) \ 2d gold 4\(\frac{1}{2}s1937 \) \$\(\Delta \) \ General gold 5s1940	J-J F-A F-A	Low High 34 35 *12 % 14 % 9 ½ 9 ¼ 10	No. 60 20	Low High 311/8 451/2 12 191/2 9 16
Michigan Consol Gas 4s	M-S A-O J-D J-D	 66	104 % 104 % 55 55 81 83 61 66	7 2 13 33	10438 10934 49½ 63 65 83 38 66	\$\times General gold 5s	M-N J-J J-J M-S	84 ³ / ₄ 84 ³ / ₄ 110 ¹ / ₂ 110 ³ / ₄ 18 ³ / ₄ 18 ¹ / ₂ 19 ³ / ₄ 108 ¹ / ₄ 108 ¹ / ₄ 108 ³ / ₄	1 9 288 29	83 90 109 1/4 -111 1/4 8 1/8 22 1/4 108 1/4 110 1/2
‡∆Milw Spar & N W 1st gtd 4s1947 ‡\$△Milw & State Line 1st 3½s1941 ‡∆Minn & St Louis 5s ctfs1934 △1st & ref gold 4s1949	M-S J-J M-N M-S	 29½ 8¼	52 52 * 7234 2558 3058 714 858	12 110 250	273/4 57 61 65 91/2 305/8 27/8 85/8	Niagara Share (Md) deb 5½s1950 Norfolk Southern Ry Co— 1st mtge 4½s series A 1009	A-O M-N	109½ 109½ 105 105½ 82 83 83	5 11	108 ³ / ₄ 112 ¹ / ₂ 102 ³ / ₄ 106
ARef & ext 50-yr 5s series A1962 ### Minn St Paul & Sault Ste Marle Salst cons & stamped	Q-F J-J	28	4½ 5% 27% 28%	216	2½ 8 16 30	△Gen mige 5s conv inc. 2014 \$\$△Norfolk Southern RR 5s A. 1961 Norfolk & Western Ry 1st gold 4s 1996 North Amer Co deb 3½s. 1949 Debenture 3¾s. 1954	A-O F-A O-A F-A	37% 37½ 39¼ 38¾ 38¾ 129% 130	45 3 28	295/8 49 34 40 1245/8 1321/2 1023/8 1051/2
\$△1st consol 5s	J-J J-J J-J M-S J-J	6½ 3½	27 ³ / ₄ 29 ¹ / ₄ 27 ³ / ₄ 28 ¹ / ₂ 6 ¹ / ₈ 6 ³ / ₄ 3 ¹ / ₂ 3 ¹ / ₂ 71 ¹ / ₂ 71 ¹ / ₂	48 114 17 15	16¼ 31¼ 15% 30 4¾ 10 13% 7¾ 64½ 72½	North Central gen & ref 5s	F-A M-S M-S	 123 115½	 	102 ½ 103 ½ 119 ½ 123 113 114 ½
↑ ↑ ↑ ↑ ↑ ↑ ↑ ↑ ↑ ↑ ↑ ↑ ↑ ↑ ↑ ↑ ↑ ↑ ↑	J-J J-D J-J	50% 58½	99½ 99½ 50¼ 51% 58⅓ 60	1 137 136	98½ 100 41½ 59¼ 40% 63	△1st mtge gold 5s (stamped can- cellation of guarantee)1945 △Certificates of deposit Northern Pacific prior lien 4s1997	A-0 Q-J	*- 67%	:	48 65 50 691/2
40-year 4s series B. 1962 Prior lien 4½s series D. 1978 ACum adjust 5s series A. Jan 1967 ‡Missouri Pacific RR Co—	J-J J-J A-O	50 ¼ 28	47 48¾ 49 50¾ 27¾ 29½	. 49 57 117	33½ 52½ 35¾ 56½ 19 38	4s registered 1997 Gen lien ry & ld gold 3s Jan 2047 3s registered 2047 Ref & impt 4/2s series A 2047	Q-J Q-F Q-A J-J	90 1/8 90 1/8 91 *87 1/2 88 55 1/8 55 55 3/4 53 53 60 1/4 59 1/8 60 1/4	93 1 85	72% 94½ 69 89 42 58% 40½ 56 50% 62%
△1st & ref 5s series A 1965 △Certificates of deposit 1975 △General 4s 1975 △1st & ref 5s series F 1977	F-A M-S M-S	57 231/4 57	56 57 56 1/4 56 1/4 22 1/8 25 1/4 55 3/4 57 1/4	135 2 1,424 646	35¾ 59⅓ 35⅓ 59⅓ 11 27¾ 35⅓ 59⅓	Ref & inpt 6s series B	J-J J-J J-J	79½ 78% 79½ 65 65¾ 66⅓ 65% 65¾ 66⅓	229 40 29	66½ 81½ 55¼ 68¼ 55½ 68½
ΔCertificates of deposit. Δ1st & ref 5s series G	M-N M-N A-O	57 11½ 57	55 ³ 4 57 55 ³ 4 57 58 11 ¹ / ₂ 12 ³ 4 56 57 ¹ / ₄	193 488 117	35 ³ 4 58 36 ¹ 8 59 ³ 4 35 ⁵ 8 58 ³ 4 5 ³ 8 15 ¹ 8 36 ¹ 4 59 ⁷ 8	(Wisc) 1st mtge 3½s1964 Northwestern Teleg 4½s ext1944	м-9 J-J	109½ 109½ 109¾ 112 111½ 112 *101	12 9 	109 1/8 110 1/2 110 3/4 112 1/4
ACertificates of deposit Alst & ref 5s series I 1981 ACertificates of deposit \$∆Missouri Pacific Ry—	F-A	56% 	55% 57	403	36 58 58 35 78 59 78 38 59	\$\$AOg & L Cham 1st gtd gold 4s 1948	0	14 14 141/2	29	12 19½
3rd. 7s extended at 4%July 1938 Moh'k & Malone 1st gtd gold 4s 1991 Monongahela Ry 3¼s series B1966 Monongahela W Penn Pub Serv—	M-N M-S F-A	581/4	*101 1017/8 58 58 4 105 105	16 1	91½ 101 45 65 101% 105¼	Ohio Edison 1st mtge 4s 1965 1st mtge 4s 1967 1st mtge 4s 1967 1st mtge 3 ³ 4s 1972 Oklahoma Gas & Elec 3 ³ 4s 1966 4s debentures 1946	M-N M-S J-J J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19 7 8 1	$106\frac{3}{4}$ $109\frac{5}{8}$ $109\frac{1}{4}$ 111 $107\frac{1}{2}$ $110\frac{7}{8}$ 107 $110102 104\frac{1}{2}$
1st mtge 4½s	A-O A-O J-D J-J M-N	112¼ 106¾	112 112½ 113½ 113¾ 106¾ 107⅓ *94½ 96	9 16 27 	111¼ 113¾ 110 113¾ 103¾ 107¾ 89 96½	Ontario Transmission 1st 5s	M-N J-D J-J J-J	*106 106 \(^4\) 106 \(^4\) 106 \(^4\) 106 \(^4\) 109 \(^8\) 109 \(^8\) 109 \(^8\) 110	22 3	104 ³ / ₄ 106 ³ / ₂ 105 ³ / ₄ 107 ³ / ₄ 108 ³ / ₄ 109 ⁷ / ₈ 109 110 ³ / ₂
Morreil (John) & Co 3s debs. 1958 Morris & Essex 1st gtd 3½s. 2000 Constr M 5s series A 1955 Constr M 4½s series B 1955 Mountain States T & T 3¼s. 1968	J-D M-N M-N J-D	46 45 41½	44½ 46¼ 44¾ 45¾ 40¼ 41½ 109½ 109½	85 90 59 6	99% 100 37½ 51¾ 35¼ 50% 31¾ 46 108¾ 110%	Otis Steel 1st mtge 4½s ser A1962	J-J J-J	109 108½ 109 103½ 103 103%	18 13	106½ 110¼ 99¼ 105¼
Mutual Fuel Gas 1st gtd 5s1947	M-N N	7	*112		1111/4 1121/4	Pacific Coast Co 1st gold 5s1946 Pacific Gas & El 4s series G1964 1st & ref mtge 334s series H1961	J-D J-D J-D J-D	°97½ 106 110½ 109½ 110½ 110½ 110½ 110¼	23	92 ³ / ₄ 99 ¹ / ₂ 109 ¹ / ₂ 112 ³ / ₈
Nash Chatt & St L 4s series A 1978 Nat Dairy Prod 3½s debs	F-A J-D M-S M-S	1031/8	78½ 80 106½ 107¼ 103 103½	/17	103 1063/4	1st & ref mtge 3½s series I 1966 1st & ref mtge 3s series J 1970 1st & ref M 3s series K 1971 ↓△Pac RR of Mo 1st ext gold 4s 1938	J-D J-D J-D F-A	111 110¾ 111 105¾ 105¾ 105⅓ 105⅓ 101¾ 101¾	19 22 2 23 10	110 112 % 109 112 % 103 % 106 % 103 106 % 96 ½ 101 %
National Steel 1st mtge 3s1965 ‡\[\triangle \tri	M-O M-N J-D J-J		103¼ 103½ 104½ 104½ *100 *116 116¾ 8258 835%	13 28.6 2.5 08.1 30	101¼ 105 103½ 105 95 100 116 119 70 85½	\$ 22d ext gold 5s	J-J A-O J-D J-J M-N	*101 1093's 54093's 1095's *1101'4 111 *105 1041's 1041's 1043'4		95¼ 101½ 108½ 110½ 109 111¾ 104 105
AConsol gtd 4s. 1945 New England Tel. & Tel. 5s A. 1952 1st gtd 4½s series B. 1961 N J Junction RR gtd 1st 4s. 1986 N J Pow & Light 1st 4½s. 1960	J-J J-D M-N F-A A-O	83½ 117 	825/8 833/4 1163/4 1171/2 125 1251/2 81 81	37 12 6 1	70½ 85 116¾ 118½ 122½ 125¾ 77 81	Paramount Broadway Corp— 1st M s f gold 3s loan ctfs——1955 Parmelee Trans deb 6s———1944 Paterson & Passaic G & E cons 5s_1949	F-A A-O M-S	78¾ 78½ 78¾ 96 96½ *- 116	35 17 12	102% 105 67 78% 57½ 97 116 117½
New Orleans Great Nor 5s A. 1983 N O & N E 1st ref & imp 4½s 1952 New Orl Pub Ser 1st 5s series A. 1952 1st & ref 5s series B. 1955	J-J J-J A-O J-D	104¼ 105¼	108½ 109½ 96 96 *93½ 94½ 104¼ 104½ 105¼ 105½	14 4 	108½ 111 73 97 83½ 96½ 103 108 105 108	Pennsylvania Co— Guaranteed 3½s trust ctfs D1944 Gtd 4s series E trust ctfs1952 Secured 4s1963	J-D M-N F-A	*102 104 108½ 108 108½ 107 107 107½		102 103 ³ / ₄ 106 ³ / ₄ 108 ¹ / ₂
New Orleans Term 1st gtd 4s1953 †New Orleans Texas & Mexico Ry— \$\triangle \triangle \triang	J-J A-O A-O	95% 	95 95% 60 60 *57 60	65 5	801/4 971/2 41 641/8 441/2 641/9	Secured 4s	J-D J-J J-J F-A	*1.06 *1083% 109 104 104 104 109 1093%	 13 41	104 105½ 102 109 103% 104 106¼ 109½
△Certificates of deposit	F-A F-A	651/2	69 69 ³ / ₄ - 72 68 69 ¹ / ₄ - 70 65 ¹ / ₄ 66 ¹ / ₄	132 36 	50 75% 48 72 50 75½ 51¼ 70 49½ 71¼	4½s debentures1974 Pennsylvania RR— Consol gold 4s1948 4s sterl stpd dollarMay 1 1948	F-A M-N M-N	108½ 108¾ 108¾ 110 110¼ 109½ 109½	20 3 1	98½ 108¾ 108½ 110¾ 108 110¼
\(\triangle \tr	<u>A-o</u>	# <u>-</u>	72½ 73½ 72½ 72½	30 5	44½ 61¼ 52¾ 79¾ 47½ 75	Gen mtge 334s series C	A-O F-A J-D J-D	97% 97½ 97% *124½ 109 108½ 109¼ 114½ 115	40 49 22	8878 99½ 119¾ 124⅓ 10178 11058 108 117
General gtd 4½s 1945 N Y Central RR 4s series A 1998 Ref & impt 4½s series A 2013 Ref & impt 5s series C 2013	J-J F-A A-O A-O	61 5534 6138	103½ 60¾ 61¾ 55¼ 56¾ 61¼ 62¼	162 393 369	5134 67½ 4758 61 52% 67	Debenture gold 4½s 1970 General 4¼s series D 1981 Gen mtge 4¼s series E 1984 Conv deb 3¼s 1952	A-O A-O J-J A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	48 55 11 110	895% 97 961% 1063% 957% 1061/4 903/4 993%
Conv secured 31/4s. 1952 N Y Cent & Hud River 31/2s. 1997 31/2s registered. 1997 Lake Shore coll gold 31/2s. 1998 31/2s registered. 1998	M-N J-J J-J F-A F-A	83½ 78¾ 66¾	82% 83% 83% 83% 78% 78% 66½ 67 61¼ 61½	146 6 15 31 5	67¼ 86, 74¼ 87½ 69% 82 53 70½ 50½ 66	Peoples Gas L & C ref 5s	M-S A-O Apr F-A J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 30 319	111 112¼ 44½ 28¼ 538 21 106¼ 107
Mich Cent coll gold 3½s1998 3½s registered1998 New York Chicago & St Louis—	F-A F-A	57	60½ 61 57 57¼	35 6	48¾ 66½ 47¾ 61	1st 4s series B1956 1980 1980 1980 1980 1952 1952	J-J M-S J-D	79% 79¼ 79% 72 71¼ 72% 106 106¼	40 13 84	72 ³ 4 91 64 ³ 4 83 57 ⁷ 8 76 ⁷ 8
Ref 5½s series A	A-O M-S A-O J-D A-O		91¼ 92 80 81 101¼ 101 101 106¼ 106½	61 128 14 62	77½ 94% 64¼ 85¾ 100 102⅓ 99¼ 101¼ 101 106¾	Phila Balt & Wash 1st gold 4s	M-N F-A J-J J-D	*100 126½ 127 120 120 109 109	15 4 3	100 102¼ 118¾ 127½ 111 120 108½ 111½
N Y Dock 1st gold 4s 1951 Conv 5% notes 1947 N Y Edison 3¼s series D 1965 1st lien & ref 3¼s series E 1966	F-A A-O A-O A-O	78% 98% 108%	77 78% 98% 99 108% 108% 109% 109%	37 13 26	65 78 78 86 99 1/8 108 110 1/8 109 110 3/4	Philadelphia Co coll tr 4½s1961 Phila Electric 1st & ref 3½s1967 1st & ref mtge 2¾s1971 ‡Philadelphia & Reading Coal—	J-J M-S J-D	106 106 106 4 111½ 111 111½ °103¾ 104½	71 14 	96 ⁴ 107 ½ 110 ¾ 1112 ½ 102 1104 %
N Y & Eric—See Eric RR N Y Gas El Lt H & Pow gold 5s'1949 Purchase money gold 4s1949 N X & Harlem gold 3½s2000 N Y Lack & West 4s series A1973	J-D F-A M-N M-N	1113/8	115 ⁵ / ₈ 115 ³ / ₄ 111 ³ / ₈ 111 ¹ / ₂ 101 ¹ / ₄ 65 ¹ / ₄ 65 ³ / ₄	10122	115¾ 117½ 111 112¾ 100 100 55¾ 74¼	Δref 5s stamped 1973 ΔConv deb 6s 1949 Philip Morris Ltd deb 3s 1962 3 debentures 1963 \$δ ΔPhilippine Ry 1st s f 4s 1937	J-J M-S M-N M-S	40% 38 % 42 % 17 16 % 17 ½ 106 % 105 % 105 % 105 %	842 593 2 29	20¼ 40% 8¾ 17½ 104 106½ 104¼ 106%
†N Y New Haven & Hartford RR—	M-N M-S	43	* 74 42½ 44	28 87	60 80¼ 34 52	ACertificates of deposit. Phillips Petrol 134s debs1951 Pittsburgh Cinc Chi & St Louis—	3-J J-3	7 % 8 *5 8 10534 10514 10612	15 752	3½ 9 4% 7½ 104% 110¼
ANon-conv deb. 3½8	M-9 A-O J-J M-N J-J	43 43 43	41½ 43 41¾ 42 42½ 44 42½ 44 415 43	53 12 229 71 28	31% 49 31½ 49% 33 52 32% 53 31½ 49%	Series D 4s guaranteed 1945 Series E 3½s gtd gold 1949 Seri S F 4s guaranteed gold 1953 Series G 4s guaranteed 1957	M-N F-A J-D M-N	- 105 1/4 - 106 - 112 5/8 - 112 1/2 - 1		105 105 1/8 110 113 111 1/2 113 1/8
\$\(\triangle \) \(\triangle \) \(\tr	J-J A-O M-N J-D	495% 621/4 17 451/2	4836 50½ 61½ 64 16 17½ 44½ 4636	346 49 53 457	37¼ 62¼ 49¼ 78 8½ 21 36¼ 55	Series H cons-guaranteed 4s. 1960	F-A F-A M-N J-D A-O	113 113 120 122½ °123 °115 °114 114%	2 2 	112¾ 114 119¾ 123¼ 119½ 123¼ 105¾ 116⅓ 105 117
† \(\text{Aharlem River & Fort Chester} \) 1st 4s. 1954 \$\(\$\text{\$\ext{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\ext{\$\text{\$\text{\$\text{\$\text{\$\ext{\$\ext{\$\ext{\$\ext{\$\ext{\$\ext{\$\ext{\$\exitt{\$\ext{\$\ext{\$\ext{\$\ext{\$\ext{\$\ext{\$\ext{\$\text{\$\text{\$\text{\$\ext{\$\text{\$\text{\$\text{\$\text{\$\ext{\$\text{\$\exitt{\$\text{\$\exitt{\$\exitt{\$\text{\$\exitt{\$\tex{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\exitt{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\exitt{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\e	M-N M-S J-D	8%	102% 102% 81/4 87/8 43/8 43/8	17 202 5	90½ 103 6¾ 12½ 2 7	Gen 4½s series C. 1977 Pitts Coke & Iron conv 4½s A. 1952 Pitts Steel 1st mtge 4½s series B. 1950 Pitts Va & Char 1st 4s gtd 1943	J-J M-S J-D J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 1 9 19	100 107½ 95 103¾ 98½ 103¼ 98½ 103¼
N Y Rys prior lien 6s stamp 1965 N Y Steam Corp 1st 3½s 1963	A-O M-N J-J J-J		52¼ 53% 110% 110¾ 104¾ 108 107¾ 108½	27	41¼ 58½ 110 111½ 105 108½ 106¾ 109¾	Pitts Va & Char 1st 4s gtd	M-N J-D A-O A-O	58½ 57½ 59 59 59 58¾ 59	20 12 16	55 64 53½ 63¾ 53¾ 64
For footnotes see page 1264.										

To Kellin	457		IAEAA	YORK
Interest Period	Last Sale Price	or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High 1071/8 109
F-A J-D J-D M-S	 99	*120½ 	106 106 	118
M-N M-S J-J M-N J-J J-D A-O	16½ 92 	16 16 ½ 92 92 *1.09 ¼ 111 % *107 ¼ *148 ½ *222 ½ 110 110	46 4 41	7 20½ 91 93 ⅓ 110 112⅓ 103⅓ 108 145⅓ 149⅓ 220 222⅓ 109⅙ 112⅓
R				
A-O J-J J-J J-J F-A M-N M-N	98 ³ / ₉₃ 93 ³ / ₈ 105 104 ³ / ₄	105 105 % 104 3/4 105 5/8	22 47	88¾ 99¼ 78% 95¼ 78 95¼ 102¼ 105¾ 101¼ 105¾ 102¾ 105¾ 101½ 105% 100 102
J-D J-J A-O M-S M-S M-S M-S M-S J-J J-J	79½ 46 35¾ 	45 48½ °124½ °111½ *110 109 109 35 36¼	223 1 127	66 102 58½ 83½ 27 50 124½ 124½ 108¼ 109½ 22 38¼ 9 14¾ 9 ½ 15¾
S 4-0	105½	105½ 106	5	99 108
J-J J-J A-O M-N J-J M-8	94½ 94 99¾	107 107 *63½ 68 *60 — 93¾ 94½ 935% 94 72¼ 72¼ 995% 100	84 10 7 20	107 107½ 55¾ 67 77¾ 95 78½ 94½ 44 75½ 91 100½ 73 84
3-3 3-3 <u>й-</u> я	35 1/4 37 1/4 37 1/4 34 33 1/4	34 ³ / ₄ 36 ¹ / ₄ 34 ¹ / ₂ 35 ³ / ₈ 37 ¹ / ₄ 38 ¹ / ₂ 37 ¹ / ₄ 38 33 ¹ / ₂ 35 ¹ / ₄	870 29 286 28 988	19 36 ½ 18 % 36 ¼ 20 % 39 ½ 20 38 ½ 19 ¾ 39 ¾ 19 ¾ 39 ⅓
M-N J-J J-J J-D J-J F-A A-O M-S M-N	83 % 64 ½ 44 % — 27 ½ — — — —	78 ¼ 84 63 64 % 44 ⅓ 45 *88 ¾ 94 *20 22 ¾	93 	85% 97½ 67 84 46¼ 66½ 27¼ 50¼ 85 87¼ 6% 24½ 17 31 101½ 104 103 106 123 126½
A-O A-O F-A A-O M-S F-A F-A J-J F-A A-O F-A	21 26 34 25 34 22 32 100 32 103 34 	44 47 834 9 21 23½ 20 21½ 264 28½ 25½ 27¼ 38 41 22 22½ 100½ 100¾ 101 101¼ 103¾ 103¾ 106¼ 106¼ 106¾ 106¼ 106¼	159 20 83 57 1,092 174 72 13 2 29 6 4	28 49 ½ 27 ¾ 50 4 % 14 14 % 30 ¾ 13 ½ 29 ½ 15 30 ½ 14 29 ¼ 31 56 ⅓ 30 17 % 30 17 % 102 99 ½ 102 40 55 103 105 ½ 101 % 104 105 ¼ 107 123 ½ 123 ½
J-J J-D 	108% 88¾	108 % 108 % 104 ¼ 104 ¼ 88 % 89 #84 86 ½	164	105½ 109¾ 103¼ 105¼ 7258 90 68 87½
M-S M-S M-N M-N J-J A-O	64½ 64 62 62 100½ 97	63 64 61¾ 62⅓ 61½ 62½	155 377 331	54 % 69 ½ 55 68 ¼ 53 ½ 66 52 ¼ 66 93 ½ 100 % 87 ½ 98 ½
J-J J-J J-J A-O A-O A-O J-J J-J	95 98 1/8	* 85 105 ¼ 195 ¾ 75 ½ 76 ¾ 95 ¾ 95 ½ 98 № 98 ½ *99 % 100 ¾	102 153 46 45	70 1/8 89 1/2 82 82 92 106 3/4 68 3/4 81 87 3/4 98 92 101 84 100 7/8 89 1/4 103 1/2
J-D J-J	111½ 107¼ 52	111½ 111½ 107¼ 107¼ 111¼ 111¼ 51 52	21 1 1 3	111¼ 112½ 106 108% 107½ 111½ 41½ 54 102½ 104½
J-D J-J J-J M-N	= 103%	*105 ½ 105 ½ 105 ½ 105 ½ 106 ½	14	104% 107½ 104¼ 105¾ 101½ 111% 103¾ 106½ 102¼ 103¾
0.00				120 105
F-A	1061/2	104 ³ / ₄ 104 ³ / ₄ 93 94 106 ¹ / ₈ 106 ¹ / ₄	30 12	120 125 103½ 105% 1105% 113% 103½ 105 89 94 105% 106¾ 105% 107
	Period Period Period Period J-D J-D J-D J-D J-D M-S J-J M-S J-J M-N M-S J-J M-N M-S J-J J-J M-N M-S M-S M-S M-S M-S M-S M-S	Interest	Period Sale Price Bid & Asked Low High J-D	Interest East or Friday Sold

	NEW	YORK	BOND RECORD		- 1/1	jak talifi da s	** 140	Myster son ye
s Kange Friday's & Asked	Bonds Sold	Range Since January 1	BONDS New York Stock Exchange Week Ended Sept. 24	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
o High 1/2	No. 	Low High 1071/8 109 1185/8 123	Texas & Pacific 1st gold 5s2000 Gen & ref 5s series B1977 Gen & ref 5s series C1979	J-D A-O A-O	115 1/8 81 1/8	Low High 115 115 1/8 81 3/4 82 7/8 81 82 1/4	No. 12 15 23	Low High 101¼ 115⅓ 68 88⅓ 67½ 85¾
3/4 99 ½ 1/4	106 	90 100¼ 106 107½	Gen & ref 5s series D1980 Tex Pac Mo Pac Ter 5½s A1964 Third Ave Ry 1st ref 4s1960	J-D M-S J-J	81% 	.81½ 81¾ *109½ 112 69% 71½	14 42	67½ 85¾ 103¾ 110⅓ 62⅙ 76
1/8 111 1/2		108¾ 110 95½ 100¾	Adj income 5sJan 1960 Tol & Ohio Cent ref & impt 3%s_1960 Tol St Louis & West 1st 4s1950	A-O J-D A-O	32 98½ 100%	32 32¾ 98½ 98⅓ 100% 101¼	114 17 12	21¾ 37½ 87% 100½ 91 101¼ 100½ 102½
16 ½ 92 ¼ 111 %	46 4 	7 20½ 91 93⅓ 110 112⅓ 105½ 108	Toronto Ham & Buff 1st gold 4s1946 Trenton Gas & Elec 1st gold 5s1949 Tri-Cont Corp 5s conv deb A1953	J-D M-S J-J	106	*102½ *116½ 1165% 106 106		100½ 102½ 116⅓ 117 105¾ 107⅓
1/4 1/8 1/8 110	 41	145½ 149½ 220 222½ 109% 112½		U				
			Union Electric Co of Mo 3%s	M-N A-O F-A J-J		*110 % 112 *13 1/8 15 1/4 *104 1/2 105 103 1/2 103 7/8		1103/8 1127/8 91/2 141/2 103 1057/8 1003/4 1043/4
98 ³ / ₄ 93 ⁵ / ₈ 1/ ₂ 93 ³ / ₈ 3/ ₄ 105 ³ / ₄	71 56 63 19	8834 9914 7858 9514 78 9514 10214 10534	Union Pacific RR— 1st & land grant 4s1947 34-year 3½s deb1970	J-J A-O	108½	108½ 108% 104 104	40 3	1075/8 1093/8 971/8 1051/2
105 5/8 3/4 105 5/8	$\frac{22}{47}$	101 ¹ / ₄ 105 ³ / ₄ 102 ³ / ₄ 105 ³ / ₄ 101 ¹ / ₂ 105 ⁷ / ₈	35-year 3½s deb	M-N J-D A-O	104%	104 104% 110¼ 1105 108 108	29 34 6	97 1/8 104 1/8 106 1/2 110 1/8 105 1/2 108
1/2 100 1/2 1/8 = = = 3/4	14 106	100 102 66 102 58½ 83%	United Cigar-Whelan Stores 5s1952 U N J RR & Canal gen 4s1944 United States Steel Corp—	A-O M-S	-	101½ 101%	14	94¾ 102% 98½ 102
48 ½ ½ ½	223 	27 50 124½ 124½ 	Serial debentures 1.125s Nov 1 1943 2.05s May 1 1949 2.10s Nov 1 1949	M-N M-N M-N	==	*99% *101¼ 101¾ *101¼ 101¾		99% 99% 101 101¾ 101 101¾
109 361/4 111/2 13	1 127 	108 ¼ 109 ½ 22 38 ¼ 9 14 ¾ 9 % 15 ¾	2.15sMay 1 1950 2.20sNov 1 1950 2.35sMay 1 1952	M-N M-N M-N	=======================================	*101 ¼ *101 ¾ *101 ½ *101 ½		101 1/4 101 1/8 101 101 3/4 101 1/2 102 101 1/2 102 1/2
			2.40s	M-N M-N M-N M-N	==	*101 1/4 102 1/2 *101 3/4 102 3/8 *101 3/4 102 3/8	=	101½ 103 101¾ 102½ 101¾ 102½
½ 106	5 2	99 108 107 107½	2.60sNov 1 1954 2.65sMay 1 1955 United Stockyards 4 1/4 s w w1951	M-N M-N	Ξ	*102 ¼	16	101% 102 102 103¼ 93½ 103
107 1/2 68 	Ξ	55% 67	Utah Lt & Trac 1st & ref 5s1944 Utah Power & Light 1st 5s1944	A-O F-A	97½ 98%	97½ 99½ 98 98%	17 70	97½ 102¾ 97% 101¼
34 94½ 58 94 14 72¼ 158 100	84 10 7 20	78½ 94½ 44 75% 91 100½		V			N. View	and the second
1/2 84 3/4 36 1/4 1/2 35 3/8	5 870 29	73 84 19 36½ 185% 36¼	Vandalla RR cons g 4s series A 1955 Cons s f 4s series B 1957 Va Elec & Pwr 3½s series B 1968	F-A M-N M-S M-S	=	*108 ³ / ₄ *113 ¹ / ₂ 111 ¹ / ₂ 111 ¹ / ₂ *89 ⁵ / ₈	 	108% 108% 113½ 114 110¼ 112 79¾ 91½
1/4 38 1/2 1/4 38 1/2 35 1/4 1/4 34 1/2	286 28 988 32	20	Va Iron Coal & Coke 1st gold 5s1949 Virginia Pub Serv 1st mtge 3%s_1972 Va & Southwest 1st gtd 5s2003 1st cons 5s1958	F-A J-J A-O		*109 \(\frac{1}{4} \) 109 \(\frac{7}{8} \) \(\frac{94}{4} \) \(\frac{95}{4} \) \(\frac{82}{8} \) \(\frac{83}{4} \)	 7 21	104½ 110 92 96¼ .72¼ 86 108% 111
94½ 3¼ 84		853/4 971/2	Virginian Ry 3%s series A1966	м-8	110%	1101/4 1105/8		100 /8 111
645/8 11/8 45 13/8 94 223/4		67 84 461/4 661/8 271/4 501/4 85 871/4 63/4 241/2	Wabash RR Co—	* V	V			5-191-11-1-11-11-11-11-11-11-11-11-11-11-
1/2 28 1/2 3/4 104 1/4 1/4 103 3/4	131 34	17 31 101	1st mtge 4s series A1971 △Gen mtge 4s inc series A1981 △Gen mtge inc 4¼s ser B1991	J-J Apr Apr	98 59 47½	9734 9814 571/2 591/2 471/8 48	143 32 156	83 1/8 100 44 60 1/2 34 49 7/8
130	 25	123 126 1/8 28 49 1/2	‡∆Wabash Ry ref & gen 5½s A1975 ∆Ref gen 5s series B1976 ∆Ref & gen 4½s series C1978	M-S F-A A-O	=	*29½ *28½ *26½	 	26¾ 31 27½ 30 26½ 28¾ 25% 28%
34 9 23½	159 20 83 57	27¾ 50 45% 14 14¾ 30¾ 13½ 29½	ΔRef & gen 5s series D1980 Walworth Co 1st mtge 4s1955 Warren RR 1st ref gtd gold 3½s_2000	A-O A-O F-A	961/2	*28½ 95¾ 96½ *37¼ 40½	8	91 98¼ 31 45
21½ ¼ 28½ ¼ 27¼ 41	1,092 174 72	15 30½ 14 29¼ 31 56¼	Washington Central Ry 1st 4s1948 Washington Term 1st gtd 3½s1945 1st 40-year guaranteed 4s1945	Q-M F-A F-A	96 	96 97 *102 103 *104	3	88 97 102 104
22½ ½ 21½ ½ 100¾ 101¾	13 2 29	15% 30 17% 29% 98% 102 99% 102	Westchester Ltg 5s stpd gtd1950 Gen mtge 3½s1967 West Penn Power 1st 5s E1963	J-D J-D M-S	109 % 111	*120 1/8 109 3/8 110 111 111 111 1/2 111 1/2	5 12 11	119% 120% 108% 110% 106_ 112 110% 112%
69¾ 1¾ 104⅓ 3% 103¾	 6 4	40 55 103 105½ 101% 104	1st mtge 3½s series I1966 Western Maryland 1st 4s1952 1st & ref 5½s series A1977	J-J A-O J-J	89 ¾	89½ 90 98¼ 98%	92 27	84¼ 94 95 102
5 1/4 106 1/2 1 108 1/2	30 	1051/4 107 123 1231/2 1071/4 1091/2	‡∆Western Pacific 1st 5s ser A1946 ∆5s assented1946	M-S M-S	70 69½		68 256	36¾ 70¾ 36¼ 70¾
3 % 108 % L 104 14		105½ 109¾ 103¼ 105¼	Western Union Teleg gold 4½s1950 25-year gold 5s1951 30-year 5s1960 Westinghouse Fi & Mfg 2½s1951	M-N J-D M-S M-N	100 99% 97 102	99 1/4 100 99 1/4 100 97 97 3/4 102 102 1/4	85 93 108 6	84 100 1/4 87 1/8 100 83 98 7/4 101 1/4 102 1/2
3% 89 86½ 85% 65 64	164 517 155	72% 90 68 87½ 54% 69½ 55 68¼	Westinghouse El & Mfg 21/8s1951 West Shore 1st 4s guaranteed2361 Registered	1-2	53 51½	52¾ 54¾ 51¼ 51½	75 19	43 61 41% 56½
13/4 62 1/8 1 1/2 62 1/2 1 1/8 100 1/4	377 331 119	53½ 66 52¼ 66 93½ 100¾	West Va Pulp & Paper 3s1954 Wheeling & Lake Erie RR 4s1949 Wheeling Steel 1st 3½s series B1966 Wilson & Co 1st mortgage 3s1958	M-S M-S	92 1/2 100 1/2	100 1/2 100 3/4	1 43 36	102½ 104½ 109½ 111½ 88 93 100½ 101½
5½ 98 1% 85% 85	45 120 	87½ 98½ 70% 89½ 82 82	Winston-Salem S B 1st 4s1960 ‡△Wisconsin Central 1st 4s1949	J-J J-J	 67	*116½ 66¼ 67¾	,350	114½ 116½ 47% 67¾ 47% 65
5 1/4 195 3/4 5 1/2 76 3/4 5 3/4 95 3/8 3 1/8 98 1/2	153 46	92 106 ³ / ₄ 68 ³ / ₄ 81 87 ³ / ₄ 98 92 101	\$∆Su & Du div & term 1st 4s1936 ∆Certificates of deposit1968 Wisconsin Elec Power 3½s1968	M-N A-O	18% 110	110 110%	195 	14 ³ / ₄ 26 ³ / ₇ 15 ³ / ₄ 23 ³ / ₇ 110 112 ³ / ₇ 107 108 ³ / ₇
9	79	84 100% 89¼ 103½				108½ 108½		4007
1 ½ 111 % 7 ¼ 107 ¼ 1 ¼ 111 ¼ 1 52	1 1 3	111¼ 112½ 106 108% 107½ 111½ 41½ 54	Youngstown Sheet & Tube-			1021/-102	70	1015% 1035
4 1/4 104 1/4 5 1/4 105 1/4 5 1/8 105 1/4	1 16	102½ 104½ 104% 107½ 104¼ 105%	1st mtge s f 3 1/4s series D1960	M-S M-N	1023/ 1005/		, 79	95½ 101%
	14	101 1/2 1115/8		A Warra	在 医克勒氏			W 1879 Se . 15

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

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

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

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

ABonds selling flat.

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

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

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, Sept. 18 and ending the present Friday (Sept. 24, 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.

	Colored Contraction	en en de la completa de la completa en	mar en landam proprieta a vida.	e to the second	ragent Alako et Halling (s. 1. part alaminer a Till alaminer (s. 1. part alaminer a		
STOCKS New York Curb Exchange Week Ended Sept. 24 Pai	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares		ce January 1	STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week Week Ended Sept. 24 Sale Price of Prices Shares Range Since Ja.	nuary 1
Acme Wire Co common 10 Aero Supply Mfg class A Class B	25 —	24 25 	90 400 2,200	Low 17 Feb 20 July 4 Aug 5½ Jan	High 24 Jun 21% Apr 5% May 9 July	7% 1st preferred100 78 78 78½ 60 46 Apr 8	### 15% July 11% July 32½ July
Ainsworth Mfg common Air Associates Inc (N J) 1 Aircraft Accessories Corp 500 Air Investors common 2 Convertible preferred 10	73848	$7\frac{3}{4}$ $7\frac{3}{4}$ $3\frac{3}{4}$ $2\frac{5}{8}$ $2\frac{5}{8}$	200 700 200	5 Jan 1% Feb 1% Jan 27½ Jan	8% May 4% May 3¾ July 35¾ Jun	Bowman-Biltmore common	28½ May 9 July ½ Feb 9 Apr
Air-Way Electric Appliance 3 Alabama Great Southern 50	2 %	27/8 27/8 91 91	1,000 40	1/64 Mar 1% Jan 72 Jan	16 May 3% July 93½ May	Brazilian Traction Lgt & Pwr 22½ 22½ 23¼ 4,400 11½ Jan 2 Breeze Corp common 1 - 10½ 10¾ 1,300 7½ Jan 1 Briedster Aeronautical 1 3½ 3¼ 3¾ 3,200 3 Sep	2 Mar 23% Jun 12% May 7% Mar 22½ Sep
Alabama Power Co \$7 referred		113½ 113½ 104¼ 104¼	70 10	102 Jan 91½ Jan 110 Apr	114 July 105 July 110 Apr	Preferred 100 100 1136 4,300 2 Jan 1 Brill Corp class A 6 6 6 6 8 800 2 4 Jan 11 Class B 1 6 6 8 8 800 2 4 Jan 11	115% Sep 19 Aug 7¼ May 1% Apr
Alles & Fisher Inc common		25 26 25½ 25¾	150 225	4 Apr 24 Jun 23% Jun	9 May 28 ³ 4 Mar 29 Mar	7% preferred 100 76% 71 75 44½ Jan 7 Brillo Mfg Co common 12¼ 12¼ 12¼ 100 10½ Mar 1 Class A 2 30¼ Jan 3	5 May 2½ May 3 July 8% July
Aluminum Co common 6% preferred 100 Aluminum Goods Mfg 4luminum Industries common 100 Mfg 100	111 	110½ 112 110% 111¾ 18 18 10¼ 11	2,450 1,150 100 600	104½ Aug 106¾ Jan 13% Jan 6 Jan	128 Apr 115½ July 18 Sep 11 Sep	Am dep rects ord bearer£1 17 \ 17\\\ a\ \ a\ \ dep rects ord \ reg£1 17 \ 17\\\ a\ \ 17\\\ 17\\\ 10\ \ 11\\\\ a\ \ 10\ \ 11\\\ a\ \ 10\ \ 10\ \ 11\\\ a\ \ 10\ \ 10\ \ 11\\\ a\ \ 10\ \ 10\\\ a\ \ 10\\\ 10\\\ a\ \ 10\\\ 10	8 Aug 17 Sep
Aluminium Ltd common	 29¾	88 93½ 15% 15% 28¼ 29¾ 287/	2,200 300 540	86 Jan 103½ Jan ½ Jan 20¾ Jan	120 Mar 108 Mar 2½ July 33 Mar	British Columbia Power class A	51/4 Aug 22 Aug 41/8 July 15 July 8 Apr
American Box Board Co common 1 American Central Mfg 1 American Cities Power & Light—Convertible class A 25	_	7½ 7% 6¾ 6¾ 36¾ 37¼	600 100	4¼ Jan 5% Jan 15½ Jan	8¼ May 9¼ Jun 42 July	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	18½ July 2 May 7 May 6½ Feb
Convertible class A	2% 45	325/8 34 21/2 23/4 	1,400 2,400 4,400	15 k Jan 7 Jan 37 k Jan 36 4 Apr	37 July 3% July 45 July 47½ July	Buffalo Niagara & East Power— \$1.60 preferred25 14\% 14\% 15\% 5,100 10\% Jan 1 \$5 1st preferred* 95\% 94\% 95\% 250 82 Jan 9	0 Mar 6% May 7 Jun 3½ May
American Foreign Power warrants — American Fork & Hoe common — * American Gas & Electric10 434 % preferred100	16 1/8 26 5/8	1 1/8 1 3/8 16 1/8 16 3/8 26 5/8 27 7/8 109 110 3/4	9,800 150 5,600 1,350	3/8 Jan 12 Jan 19 1/4 Jan 93 1/8 Jan	3¼ May 17½ Jun 29½ July 112 July	Burro Biscuit Corp. 12½c 3¼ 3½ 3½ 1,600 ½ Jan	134 May 134 Jun 414 July 512 Mar
American General Corp common10c \$2 convertible preferred1 \$2.50 convertible preferred1	34	53/8 51/2 34 351/4	700 175	3½ Jan 28½ Jan 33 Jan	61/8 July 365/8 Sep 421/2 Aug	C	•
American Hard Rubber Co	1	18 18 267/8 27 181/2 191/8 263/4 263/4 35 35	150 300 1,700 200	13½ Jan 20½ Jan 13 Jan 25% Feb 25 Jan	23¼ Jun 28 July 19½ Sep 26% Apr	Cables & Wireless— 50c 34 34 34 300 16 Jan	1¼ Apr 1¼ Apr 3¼ Apr
Preferred 100 American Maracalbo Co 1 American Meter Co 6 American Potash & Chemical 6	 1 25%	25 58 26½ 51 51	8,400 300 75	25 Jan 80 Jan 36 Jan 20½ Jan 45 Jan	39¾ May 88 May 1½ July 26½ Sep 57¾ Jun	Calamna Sugar Estate new 1 6% 6% 6% 200 3% Jan Calitorina Electric Power 10 6¼ 5% 6½ 24,300 1% Jan Callte Tungsten Corp 10 434 5 2,000 134 Jan Camden Fire Insurance Assn 5	7 Aug 6½ Apr 6% July
American Republics10 American Seal-Kap common2 American Superpower Corp common	70	10 ¼ 11 ½ 3¾ 4 12 ½ 12 ½	12,300 400 7,900	5¾ Jan 2¼ Jan 32 Jan	13½ July 5½ May	Canada Cement Co Ltd 6½% pfd_100	3 Aug
1st \$6 preferred	1013/4 151/2 41/8	101 ³ / ₄ 101 ³ / ₄ 15 ¹ / ₄ 16 ¹ / ₈ 3 ⁵ / ₈ 3 ⁷ / ₈ 4 ⁷ / ₈ 5 ¹ / ₈	125 3,400 400 1,200	60 Jan 25/8 Jan 31/8 Jan 21/2 Jan	104 July 17¼ July 4 May 5% Sep	Class B non voting 3 Jan	4% July 4% Sep 5 July
Anchor Post Fence. 2 Angostura-Wupperman 1 Apex-Elec Mig Co common. 6 Appalachian Elec Pwr 4½ % pfd. 100 Arkansas Natural Gas common. 6	3 13½ -4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	400 400 300 180	2 Jan 15a Jan 87a Jan 975a Jan	5 May 2¼ Jan 15½ Jun 111 Aug	Capital City Products	2% May 3¼ Mar 3½ May 7% Apr 9 July
Common class A non-voting 6% preferred 10 Arkansas Power & Light \$7 preferred Aro Equipment Corp new 2.50	4	378 4 18 4 4 14 978 10 14 98 98 918 974	3,700 6,900 1,900 10 1,300	1% Jan 1¼ Jan 8% Jan 88½ Apr 8% Sep	5% Jun 6¼ Jun 10% July 99½ Sep	Carolina Power & Light \$7 preferred. 114 114 110 10634 Jan 116	6 Aug 2 Aug 8¼ Jun 8½ July
Art Metal Works common5 Ashland Oil & Refining Co1 Associated Breweries of Canada•	61/8	81/4 81/4 6 61/2 171/2 171/2	100 2,300 100	5¾ Jan 4½ Jan 12¾ Jan	10	Casco Products	3 Jun 0 July 4% Feb 0 July
Associated Electric Industries— American dep rects reg	<u>-</u>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 50	7 Apr 1/8 Feb 11/8 Feb	8 Jun ⁹ May 2½ Sep	Central New York Power 5% pfd_100 9634 95½ 9634 760 8434 Jan 97 Central Ohio Steel Products1 7½ Jan 5	6 Aug 7% July 9% Mar
Atlanta Gas Light 6% preferred100 Atlantic Coast Fisheries1 Atlantic Coast Line Co50	61/2	61/8 67/8 32 321/2	5,100 625	69½ Feb 108¾ Aug 3% Jan	80 May 111½ Jan . 6% Sep	Central & South West Utilities50c $11 14 34 8.300 5 Jan 10 Cessna A'rcraft Co1 678 678 796 2,300 614 Sep 10 Chamberlin Metal Weather Strip Co_5 889 9 700 444 Jan 10 10 10 10 10 10 10 1$	6 Feb 1% May 0½ May 8½ Sep 9 Sep
Atlantic Rayon Corp1 Atlas Corp warrants5 Atlas Drop Forge common5 Atlas Plywcod Corp*	$\frac{-1}{1}\frac{3}{4}$	134 2 6½ 65/8 22½ 23	2,900 200 1,600	28 ¼ Jan 4 ½ Jan 38 Jan 6 Jan 15 ¾ Feb	40 ¼ May 8½ July 25% July 8¾ Apr 23¾ July	Cherry-Burrell common 5 13½ 13¾ 125 9% Jan 14 Chesebrough Mfg 25 100½ 100½ 50 80 Jan 10 Chicago Flexible Shaft Co 5 81 81½ 200 6½ Jan 84 Chicago Rivet & Mach 4 6% 6% 50 5½ Jan 84	4½ Aug 5 Sep 1¾ Jun 3 July
Automatic Products 1 Automatic Voting Machine 1 Avery (B F) & Sons common 5 6% preferred 25	=	4½ 4¾ 45% 45% 9 9%	400 100 900	2 ³ / ₄ Jan 3 ³ / ₈ Jan 4 ¹ / ₄ Jan 16 ¹ / ₂ Jan	5 ³ 4 July 6 Jun 11 July 23 Sep	Cities Service common 10 151/2 151/2 18 600 23/2 10n 19	34 May 5½ Aug 3¼ May 3¼ Jun
Ayrshire Patoka Collieries1	6% B	61/4 65/8	800	5¼ Jan	8 Jun	\$6 preferred BB 85½ 85½ 10 48 Jan 96 Ctites Service P & L \$7 preferred 76 Jan 97 \$6 preferred 86 preferred 89 40 73 Apr 86	1% Jun 5½ Jun 7½ Sep 9 Sep
Babcock & Wilcox Co Baldwin Locomotive—	23½	211/4 231/2	3,700	19% Jan	26 Jun	City & Suburban Homes	May Jun July May July May July
Purchase warants for common 7% preferred. 30 Baldwin Rubber Co common 1 Barium Stainless Steel. 1 Barlow & Seelig Mfg 1	3834 636 238	4½ + 4% 37½ 38¾ 6¾ 65% 1¾ 2%	2,500 700 300 15,300	23/8 Jan 293/4 Jan 33/4 Jan 3/8 Jan	7 May 39% July 7½ May 3% Apr	Cleveland Electric Illuminating	14 Apr 5 July 1½ July 1 July 13% July
\$1.20 convertible A common 5 Basic Refractories Inc. 1 Baumann (L) common 6 7% 1st preferred 100	43/4	43/4 5	2,700	9½ Jan 4 Jan 1% Apr	14 July 6¾ July 1% May	Cockshutt Plow Co common	½ Jun ¼ July Apr ½ July
Beaun Brummel Ties 1 Beaunt Mills Inc common 10 \$1.50 convertible preferred 20 Bellanca Aircraft common 1	44 14 	44 44½ 14 14 -2% 3	210 500 200	16 Jan 3% Feb 7½ Jan 21% Mar	45 Sep 6 July 15¼ July 25 July 5 Mar	Colorado Fuel & Iron warrants 3 3½ 400 1½ Jan 4 Colt's Patent Fire Arms 25 49 49 50 250 47¼ Sep 55 Columbia Gas & Electric 100 58½ 58 59¾ 1,030 24 Jan 59	July 1½ Feb 34 Sep
Bell Tel of Canada 100 Benson & Hedges common Convertible preferred	- 2	136 136 35 35		2¾ Aug 115½ Jan 33 Jan 35¼ Jan	5 Mar 136 Apr 45 Jan 42 Jan	Commonwealth & Southern warrants 3/64 Jo 2 3/64 16,500 1/64 Jan Community Public Service	32 Mar July 1/4 Apr 1/2 July
Bickfords Inc common 1 Birdsboro Steel Fdy & Mach Co com. Blauner's common	_{7/8}	3/4 7/8 71/2 77/8 81/8 81/8	5,000 600 100	36 Jan 934 Mar 6 Jan 334 Jan	1 1/4 July 13 1/2 July 10 Apr 9 1/4 July	\$3 preferred	34 May 34 Jan 34 Jun July
Blue Ridge Corp common 1 \$3 optional convertible preferred	131/4	13½ 14 2¼ 2½ 45¼ 46½	4,200 4,600 300	10¾ Jan 13 Jan 37% Jan	16% Mar 3 May 50 July	4½% series B preferred100 117½ 117% 117½ 110 111 Jan 121 4% preferred series C100 103½ Jan 1101	
For footnotes see page 1269.	Tarak R				- 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		4

NEW YORK CURB EXCHANGE

NEW YORK CURB EXCHANGE STOCKS STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week New York Curb Exchange Last Range for Week New York Curb Exchange State Range Since January 1 Week Ended Sept. 24 Sale Price Shares Range Since January 1										
Week Ended Sept. 24 Consolidated Mining & Smelt Ltd 5 Consolidated Retail Stores 1 8% preferred 100 Consolidated Royalty Oil 100 Consolidated Royalty Oil 100 Consolidated Royalty Oil 100 Consolidated Royalty Oil 100 Continental Gas & Electric Co 100 Continental Roll & Steel 100 Continental Roll & Steel 100 Cooper Bessemer common \$3 prior preference 100 Coper Range Co 100 Corox Inc .	Sale Price 6 % -6 % -1 4 % 11 % 13 4 11 % -6 % 13 4 12 % -2 % -2 9 % -2 9 % -2 9 % -2 1 4 8 % -2 1 4 8 % -2 1 4 8 8 -2 1 4 8 8 -2 1 4 8 8 -2 1 4 8 8 -2 1 4 8 8 -2 1 4 8 8 -2 1 4 8 8 -2 1 4 8 8 -2 1 4 8 8 -2 1 4 8 8 -2 1 4 8 8 -2 1 4 8 8 -2 1 4 8 8 -2 1 4 8 8 -2 1 4 8 8 -2 1 4 8 8 -2 1 4 8 8 -2 1 4 8 8 -2 1 4 8 8 -2 1 4 8 -2 1 4 8 8 -2	of Prices Low High 38 38 ¼ 876 6 ¾ 7	275 1,100 300 500 7,600 270 600 1,100 3,200 3,200 3,200 3,200 1,100 300 21,100 2,500 2,500 1,500 2,500 7,300 500 7,300	Range Sinet Lots 31 Jan 3½ Jan 107 Jan 1½ Jan 5¼ Jan 5¼ Jan 9½ Jan 9½ Jan 8½ Jan 8½ Jan 8½ Jan 16½ Jan 13¼ Jan 11¼ Ja	### High ### Hi	General Outdoor Adv 6% pfd	High 2 Aug 4 July 2 May 2 May 2 July 2 July 2 Jun 8 4 Sep 3 1/2 Sep 2 Sep			
Darby Petroleum common	18	17 18 17 17 17 17 17 17 17 17 17 17 17 17 17 1	100	8½ Jan 15 Jan 113½ Jan 24½ Jan 24½ Jan 3½ Jan 11½ Jan 50 Jan 110 Feb 11½ Jan x8¾ Jan 12 Jan x8¾ Jan 12 Jan x8¾ Jan 2 Jan 14¼ Jan 23½ Sep 10¾ Mar 9 Jun 33½ Jan 55¾ Sep 21½ Jan x8¾ Jan 55¾ Jan	18% July 222 Aug 19½ Jun 33 Apr 6 Aug 4½ Jun 72 July 111 Mar 5% July 113 Apr 19½ Apr 11½ Sep 30¼ Mar 4½ May 21½ Sep 30¼ Mar 12½ Sep 7 Jun 9% May 5% Sep 21½ Jun 76 Apr 4 Mar 3 July 11% Apr 11% Apr	Hall Lamp Co	0 May 224 May 324 May 478 May 478 May 478 May 478 May 478 May 478 May 1178 Sep July 1178 Sep 378 Mar 478 Apr 574 Mar 874 Mar 874 Mar 874 Mar 874 Mar 874 Mar 874 Mar 478 Juny			
Eagle Picher Lead 11 East Gas & Fuel Assoc common 4½% prior preferred 100 6% preferred 100 Eastern Malleable Iron 22 Eastern Malleable Iron 25 Eastern States Corp. 36 S6 preferred series A 56 Eastern Sugar Associates 55 Eastern Sugar Associates 55 Economy Grocery Stores 6 Economy Grocery Stores 6 Electric Bond & Share common 55 Electric Bond & Share common 55 Electric Power & Light 2d pfd A 00 Option warrants 6 Electrographic Corp. 6 Elgin National Watch Co 1 Emerson Electric Mig 10 Empire Power participating stock 6 Emsco Derrick & Equipment 50 Equity Corp common 10 S3 convertible preferred 6 Esquire Inc 6 Eversharp Inc common 5 Eversharp Inc common 5 Eversharp Inc common 5 Eversharp Inc common 5	0 11½ 0 33% 0 56½ 0 33% 0 0 56½ 0 14½ 0 49½ 1 1 1 1 1 1 1 1 -	111/6 12 17/8 2 56 56 / 56 / 33 / 2 34 / 4 23 / 24 / 4 23 / 34 24 / 4 35 36 4 / 4 × 5 / 34 14 / 2 14 / 4 8 8 / 4 86 / 34 1 1 1 84 / 4 86 / 4 86 / 4 8 50 / 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	525 	7¼ Jan 18 Jan 42 Jan 19¾ Jan 20 Jan 10¼ Jan 10¼ Jan 10¼ Jan 11½ Jan 12 Apr 2 Jan 43¾ Jan 42 Jan 43 Jan 5½ Feb 26 Jan 43¼ Jan 5½ Feb 26 Jan 43¼ Jan 2 Jan 2 Jan 2 Jan 3 Jan 5½ Jan 3 Jan 5 Jan 3 Jan	13½ May 2 % May 59¼ Apr 38¼ Jun 26 July 1¼ May 30 July 29 % July 42 Apr 6½ Jun 14½ Sep 9½ May 81 Sep 86¾ Sep 62 July 2 % May 9 July 31 Sep 9 % May 97½ Sep 40 July 12¾ May 1¾ July 35 May 5½ Jun 34½ Sep 17% May	Hygrade Food Products	9½ Jun 5 Sep 4134 Sep 918 Sep 1678 Apr 734 July 1514 July 1514 July 1678 July 24 Aug 112 Sep 3812 July 40 July 178 July 3812 July 3812 July 1612 Jun 1114 May 1612 Jun 1114 May 1612 Jun 1156 July 1086 July 211 July 212 July 1086 July 213 July 214 July 215 July 215 July 216 July 217 July 218 July 218 July 2198 Jun 158 May			
Fairchild Aviation Fairchild Engine & Airplane Falstaff Brewing Fansteel Metallurgical Fedders Mfg Co Fire Association (Phila) Florida Power & Light \$7 preferred Ford Motor Co Ltd— Am dep rets ord reg Class A non-voting Class A non-voting Ford Motor of France— Amer dep rets bearer Fox (Peter) Brewing Co Franklin Co Distilling Froedtert Grain & Malt common Conv participating preferred Fuller (Geo A) Co \$3 conv stock 4% convertible preferred 1	1 1 1 1 1 1 1 7% 5 5% 6 70 100½ 21 5	8 8 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3,800 4 500 6 100 20 4 425 1,400 50 4 100 1,850 6 500	7¼ Jan 1½ Jen 7¼ Jan 10 Jan 3% Jan 57½ Jan 81½ Jan 11¼ Jan 15¾ Jan 15¾ Jan 11¼ Mar 15 Mar 2¼ Jan 11¼ Mar 19% Jan 29 Jan 45 Jan	10% Mar 3 Mar 13 July 24 July 61/4 Jun 701/2 July 1041/2 Aug 6 May 211/6 Sep 22 Jun 3 Jun 42 Aug 43/6 Mar 191/2 Sep 22% July 15 Mar 44 Apr 64 July	International Utility, class A	12 July 1914 Jun 1914 July 45 Aug 356 Jun 2434 Jun 458 Apr 717 July 21 July 1034 Apr 2 Jun 6 July 612 Jun 278 Jun 89 Aug 97 Aug 102 Aug 102 Aug 1034 Sep			
Gatineau Power Co common 5% preferred Gellman Mfg Co common General Alloys Co Gen Electric Co Ltd— Amer dep rets ord reg General Finance Corp common 5% preferred series A General Fire of Series A General Fire of Series A For footnotes see page 1269.	.00	8 8 8 13% 13 3½ 3 14% 14 109 110	600		10 July 82½ July 2% Jun 1% May 13% May 13% Sep 4¼ May 8% July 16% Apr 110 Sep	Kansas Gas & Elec 7% preferred 100 Keith (Geo E) Co 20¼ Jan 7% 1st preferred 100 9 9 800 6½ Jan Kennedy's Inc 5 9 9 9 800 6½ Jan Kennedy's Inc 11¼ 11¼ 100 5½ Jan Ken-Rad Tube & Lamp A 11¼ 11¼ 11¼ 100 5½ Sep Key Co common 45 July	123 May 40 July 9 Sep 1434 Apr 558 Sep 50 Jun 38 Aug 4 Jun 534 July			

NEW YORK CURB EXCHANGE

NEW YORK CURB EXCHANGE											
STOCKS New York Curb Exchange Week Ended Sept, 24	Last. Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sinc	e January 1 High	STOCKS New York Curb Exchange Week Ended Sept. 24		Week's Range of Prices Low High	Sales for Week Shares		e January 1
Kirkland Lake G M Co Ltd1 Klein (D Emil) Co common Kleinert (I B) Rubber Co 10	Ξ,	13 _ 18		½ Jan 13½ Apr 9½ Apr	% Sep 15½ Sep 10¾ Aug	Navarro Oil Co	_	111½ 112	20	Low 12½ Jan 104¾ Feb	High 21 Apr 113 Sep
Knott Corp common 1 Kobacker Stores Inc. 6 Koppers Co 6% preferred 100 Kresge Dept Stores—4% convertible 1st preferred 100	98	9 9 9 9 9 98	700 300	4 % Jan 10 Feb 92 Jan	9 1/8 July 10 Feb 102 3/4 July	Nehi Corp 1st pfd	The same of the same of the same of	73/4 8 47/8 5	200 500	3% Jan 7% Sep 1% Jan 1 Jan	6 Jun 11 ¼ May 5 ¼ May
4% convertible 1st preferred 100 Kress (S H) special preferred 10 Kreuger Brewing Co 1	63/4	85 85 13½ 13½ 6¼ 6¾		69 July 12¼ Mar 4½ Jan	85 Sep 14¾ May 6¾ July	6% preferred100 \$2 preferred New England Tel & Tel100	483/4	48½ x49%	1,300	25% Jan 9% Jan /	5½ May 53¾ July 18 Sep
	L		**			New Haven Clock Co	73/4	105 ½ 105 ½ 7¾ 7% 19 ½ 19 ½ 57 ¼ 59	20 400 300 900	87½ Jan 4% Jan 13¼ Jan 56% Sep	107½ May 9 Jun 21% Jun 68¼ Mar
Lackawanna RR (N J)100	291/2	261/2 293/4	180	20½ Jan	39¼ Jun	New Process Co common N Y Auction Co common N Y City Omnibus warrants	8 2 1	23/4 31/4	2,000	1¼ Jan 28 Jan 2¾ Feb 2¾ Jan	4 July 31 Feb 4% May 8½ May
Lake Shore Mines Ltd 1 Lakey Foundry & Machine 1 Lamson Corp of Delaware 5 Lane Bryant 7% preferred 100	141/4	13 % 14 ½ 2 ½ 2 %	7,200 200	8½ Jan 2 Jan 3¼ Feb	1434 Apr / • 414 Apr 6 Mar	N Y Merchandise10	22½	21¼ 22½ 111 111	200	18 Jan 10¼ Mar 102 Jan	24% May 13½ July
Lane Wells Co common1 Langendorf United Bakeries class A_*	211/2	10 10 21 21½	1,000	100 Feb 6% Jan 19½ May	101 Feb 11% Jun 21 Jun	N Y Power & Light 7% preferred_100 \$6 preferred_ N Y Shipbuilding Corp— Founders shares1	151/4	101½ 102½ 15¼ 15¼	80 200	95½ Feb 14¾ Sep	112 July 105 July 23 May
Class B Lefcourt Realty common 1 Convertible preferred Lehigh Coal & Navigation **Transport of the common of the common state	7%		8,100	2% Feb % Mar 12% Feb 4% Jan	5¼ Mar 1½ July 16½ May 9% May	N Y State Electric & Gas \$5.10 pfd 100 N Y Water Service 6% pfd100 Niagara Hudson Power common10 5% 1st preferred100		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	22,000 450	102½ Jan 36¾ Jan 1¾ Jan 54 Jan	111½ Sep 58¾ May 3¾ Jun 83¾ July
Leonard Oil Development	105/8	30^{16} $31^{1/2}$ 105% 113%	10,500 300 1,700	16 Jan 24¾ Jan 7½ Jan	³ 4 May 32 ³ 4 July 12 ³ 6 Jun	5% 1st preferred 100 5% 2d preferred 100 Class A optional warrants Class B optional warrants Niagara Share class B common 5	D.	1/64 31/64 53/8 55/8	6,200 1,000 2,500	42 Jan 1/128 Jan 10 Sep 31/4 Jan	76½ July 16 Feb 18 May 6½ May
Lipton (Thos J) Inc 6% preferred 25 Lit Brothers common 5 Locke Steel Chain 5 Lone Star Gas Corp new common 10	 85%	134 178 1538 1538 838 834	300 50 2,800	17½ Jan % Jan 12¾ Jan	24 Sep 2½ May 16¾ Jun 9% Apr	Niagara Share class B common	O TO STATE OF THE PARTY OF THE	102½ 102½ 10⅓ 10½ 1¼ 1½	10 3,700 2,200	91 Jan 8% Jan 8¼ May 34 Jan	103½ Feb 12% Apr 9¼ July
Long Island Lighting common	51	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,800 925 1,250	6½ Jan % Jan 21½ Jan 20 Jan	2% Apr 55 Aug 52¼ Aug	Noma Electric 1 North Amer Light & Power common 1 \$6 preferred 2	94½	33/4 33/4 5/8 18 941/2 98	200 2,200 950	3 ¼ Jan 52 ¼ Jan 52 ¼ Jan	1% May 4% Jun % May 98 Sep
Louisiana Power & Light \$6 pfd	7 1/8	73/8 81/8	8,500	5 1/8 Jan 103 Jan 18 1/2 Jan	9 1/8 July 110 Aug 29 1/2 May	North American Rayon class A Class B common 6% prior preferred 50 North American Utility Securities 6	293/4	29¾ 30¾ 30 30	700 200	22¼ Jan 23½ Jan 51¼ Feb	34 July 34 July 53 Mar
	N	ī		i i		Northern Central Texas Oil5 North Penn RR Co50 Nor Indiana Public Service 6% pfd_100		1011/4 102	 30	1/4 Feb 4 Feb 82 Jan	1% Apr 6 Jun 104 Aug
Manati Sugar optional warrants1	2	17/8 21/8 63/8 63/8	1,400 100	5/a Jan 25/a Jan	2½ Jun 6% Sep	7% preferred 100 Northern States Power class A 25 Novadel-Agene Corp		6 ³ / ₄ 7 ¹ / ₈ 25 ¹ / ₂ 26	1,300 200	102 ¼ Mar 4 ½ Jan 16 ¾ Jan	110 Jun 8¼ May 27½ May
S5 convertible preferred		= =		57 Jan 26 Jan	90 Jun 35 Jun		C)			
munication Co Ltd	= 1	= = = = = = = = = = = = = = = = = = =	300	2 Jan 11 Jan 3¼ Jan 18 Jan	4 Mar 24 Aug 6½ May 2 Apr	Ogden Corp common	1003/	$3\frac{3}{4}$ $3\frac{7}{8}$ $20\frac{1}{2}$ $20\frac{7}{8}$ $102\frac{3}{8}$ $103\frac{1}{8}$	2,700 50 260	2% Jan 17½ Jan 91 Jan	5% Jun 22¼ May 103½ Aug
Massey Harris common McCord Radiator & Mig B McWilliams Dredging		75/8 73/4 31/8 33/8 10 101/4	300 600 900	4% Jan 1¼ Jan 8 Jan	8% Jun 4% May	Ohio Power 4½% preferred 100 Ohio Public Service 7% 1st pfd 100 6% 1st preferred 100 Olistocks Ltd common 55 Oklahoma Natural Gas common 15	1131/4	113 1/4 113 5/8	30	106¼ Jan 107 Jan 103¼ Mar 8½ Jan	115½ Jun x115¾ Sep 112 July 12 Jun
Mead Johnson & Co	150 44	144 1/4 150 33/8 3 1/2 393/4 44	200 700 350	125 Jan 2% Jan 21 Jan	13 % May x150 ½ Sep 4½ Jun 44 Sep	Oklahoma Natural Gas common 15 \$3 preferred 50 \$5½ conv prior preferred 0 Oliver United Filters B	54½ 	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	80	16% Aug 48 Jan 110 Feb	19
Merritt Chapman & Scott ** Warrants 6326 A preferred 100 Messabl Iron Co 1		5 1/8 6 1/4 101 101	150	5 Jan 38 Jan 9814 Jan	85% Apr 1% May 108 Feb	Omar Inc	alto box	7 6 ³ / ₄ 6 ⁷ / ₈	50 400	7 Jun 3¾ Jan 3½ Jan	8 Feb 8 Jun 7½ Jun
Participating preferred15 Metropolitan Edison \$6 preferred*	2 38	1 ³ / ₄ 2 36 38	2,100 70	1 Jan 1% Mar 28 JaJn 108 Apr	2½ Jun 3% July 38 Sep 111½ July		P				
Michigan Bulaper Corp1 Michigan Steel Tube2.50 Michigan Sugar Co	5%	5/8 {}; 3/4 3/4	1,400	14 Jan 43% Jan 18 Jan	% Mar 6% Apr 1% May	Pacific Can Co common	133/4 353/8	1334 1414 3538 36 321/2 325/8	400 800 200	8% Jan 31 Jan 28% Jan	14 1/4 Sep 36 3/8 July 33 1/4 July
Preferred 10 Micromatic Hone Corp 1 Middle States Petroleum class A v t c 1 Class B v t c 1	57/8 47/8	578 578 434 478 778 834 138 158	600 300 2,400 3,500	5 % Sep 4 % Mar x3 ½ Jan 3% Jan	7 ³ / ₄ Mar 6 ³ / ₄ July 8 ³ / ₄ Sep 2 Jun	Pacific Lighting \$5 preferred Pacific Power & Light 7% pfd. 100 Pacific Public Service \$ \$1.30 1st preferred \$	= '	108 108 ³ / ₄ 96 97	90 80 	102¼ Jan 73 Jan 3¾ Jan 15¾ Feb	109 Aug 98¼ Sep 5% Sep 19¼ Aug
Middle West Corp common5 Midland Oil Corp \$2 conv preferred* Midland Steel Products—	91/4	9 9%	5,900	4% Jan 8 Mar	9½ Sep 9½ Feb	Page-Hersey Tubes common Pantepec Oil of Venezuela Am shs Paramount Motors Corp 1 Parker Pen Co 10	83/4	81/8 9	41,400	72¾ Jan 3¾ Jan 6¼ Mar 14 Jan	86 July 9½ July 6½ Apr 24 Aug
\$2 non-cum dividend shares	28	x20 20 27¼ 28¾ 15% 15%	100 525 700	15% Jan 25½ Jan 1% Jan	21 July 35¼ Apr 2½ Apr	Parkersburg Rig & Reel1 Patchogue Plymouth Mills Peninsular Telephone common	171/8 	17½ 17½ 33¾ 33¾	700	9¾ Jan 28 Jan 28¾ Jan	19 % July 37 Aug
Midwest Oil Co	83%	81/4 83/8 	900	6% Jan 14 Jan 1% Jan 1 Apr	8% Jun 19 Mar 2½ July 2% Sep	\$1.40 preferred A25 Pennroad Corp common1 Pennsylvania Edison Co \$5 series pfd.*	5	4½ 5¾ 64¼ 64¼	41,900 25	30¾ Aug 3½ Jan 44 Jan	33¾ Sep 32½ Apr 5¾ Sep 65 Sep
Minnesota Mining & Mfg* Minnesota Pwr & Light 7% pfd100 Mississippl River Power 6% pfd100		551/4 567/8	625	50 Jan 90 Jun 1003/4 Jan	59¼ Mar 97½ Aug 112 Aug	\$2.80 series preferred	1023/4	- {} - {} - {} - {} - {} - {} - {} - {}	100 290	27½ Jan ¼ Jan 76 Jan	39 Sep 1¼ Apr 105 Sep
Missouri Public Service common	8 1/4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	100 100 15,500 150	5½ Jan 8 Jan 4¾ Jan 16¼ Aug	8 ¼ July 12 ½ July 13 July 21 ¼ May	\$6 preferred		163 165	175 	74¾ Jan 150 Jan - 5⁄8 Mar - 2¾ Jun	100 Sep 173 July ³ 4 Jun 3 July
Monogram Pictures common1 Monroe Loan Society A1 Montana Dakota Utilities10		25/6 3	1,000	% Jan 1% Mar 5% Jan	4 Jun 1% May 7% May	Perfect Circle Co	63¾ 	63½ 65 122½ 124 6 6¼	250 50 900	51 1/8 Jan 104 Jan 21 1/2 Jan 4 Jan	69 July 125 Sep 34¼ Sep 7 Jun
Montgomery Ward A	 31	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	70 50 500	163 Apr 21% Jan 20% Jan	180 Jun 23¼ Sep 33¼ July	Philadelphia Co common	8 % 	8% 9¼ 34 34 7½ 7¾	2,700 75 200	5 Jan 31½ Feb 4¼ Jan	9¾ July 34 July 9½ Jun
Mtge Bank of Col Am shs		2 2 5% 5¾	2,400 1,300	1½ Jan 4% Jan 13¼ Jan	2½ Mar 6% Apr 20 Aug	Phoenix Securities common 1 Pierce Governor common Pioneer Gold Mines Ltd. 1 Pitney-Bowes Postage Meter •	26½ 2½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,400 3,300	8¾ Jan 8½ Jan 1½ Jan	30 July 13¼ Jun 2½ Sep
Mountain States Tel & Tel 100 Murray Ohio Mfg Co ** Muskegon Piston Ring 2½ Muskogee Co common	=	129 129 13% 13% -71/4 71/4	20 100 300	112½ Jan 9 Jan 10¾ Apr 4½ Jan	129 July 15¼ Jun 14½ Mar 10% Apr	Pitts Bess & L E RR50 Pittsburgh & Lake Erie50	7 60%	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,600 400	6 Jan 38 Jan 47¾ Jan	7% Jun 42½ Jun 65½ July
Muskogee Co common 6% preferred 100				57 Jan	69% Mar	Pittsburgh Metallurgical 10 Pittsburgh Plate Glass 25 Pleasant Valley Wine Co 1 Plough Inc common 7.50	94 3½	93¾ 95 3½ 35/8	1,900 1,200	10 1/8 Jan 84 3/4 Jan 2 1/2 Jan 8 1/8 Jan	14¾ Jun 97¼ July 4¼ Jun 13% July
	N					Pneumatic Scale common 10 Polaris Mining Co 25c Potrero Sugar common 5 Powdrell & Alexander 5	Ξ		3,000 1,800 700	12¼ Mar ¼ Jan 3¾ Feb 4¾ Jar	15 Sep 1% May 10% Sep 7 Apr
Nachman-Springfilled • National Bellas Hess common National Breweries common National Candy Co National City Lines common 50c	15 ¼ 2 	15 1/4 15 1/4 1 1/8 2 36 38 3/4	100 28,200 350	10 Jan Jan 25 May 18 Mar	15 1/4 Sep 2 Jun 28 3/8 July 40 Sep	Power Corp of Canada • Pratt & Lambert Co. • Premier Gold Mining 1 Prentice-Hall Inc common •	 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 6,400	5½ Jan 19 Jan ½ Jan 34 Jan	x9 Jun 30 ¼ July 1 1 Sep 43 Aug
National City Lines common 50c \$3 convertible preferred 50 National Fuel Gas National Mfg & Stores common •	123/8	12 ¹ / ₄ 12 ¹ / ₂ 52 52 11 ¹ / ₂ 11 ³ / ₄ 4 4 ¹ / ₂	2,000 50 13,900 40	12 1/8 Sep 44 1/2 Feb 8 1/2 Jan 258 Mar	13 % Aug 54 July 12 Apr	Pressed Metals of America 1 Producers Corp of Nevada 1	=	7 7 7	100 800	3¾ Jan	7% July ½ May 8½ July
National Power & Light \$6 pfd	in a territor	100¾ 100¾ 7 7¾	90 2,300	87½ Jan 3½ Jan	4½ Sep 102 July 75% Sep	Prosperity Co class B Providence Gas Public Service of Colorado 6% 1st preferred 100		8 8 106¾ 106¾	300 180	4 Mar 7 Jun 104 Apr	8% Mar 106% Sep
National Steel Car Ltd National Sugar Refining National Tea 5½% preferred10	17½ 7¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	600 25 2,100 75	6% Jan 40 Feb 9½ Jan 7 Jan	13 May 53 July 21 May 81/4 Apr	6% 1st preferred 100 7% 1st preferred 100 Puget Sound Power & Light— Common 10 \$5 prior preferred •		113¾ 113¾ 10¾ 11¾ 97¼ 98¼	55,400 1,550	9% Sep x94% Sep	114% Aug 11% Sep 120 Aug
National Transit 12.50 National Tunnel & Mines National Union Radio 30c	12½	12½ 125% 15% 13¼ 2½ 3½	1,100 300 1,200	11 Jan 1½ July ¾ Jan	13% Apr 2% Feb 4% Apr	Puget Sound Pulp & Timber Pyle-National Co common 5 Pyrene Manufacturing 10	121/4	12¼ 13⅓	600	7¼ Jan 8½ Jan 7¼ Feb	13% Sep 15 Jun 9½ May
For footnotes see page 1269.	. 1 67 - 5 -			irai idiri	1 13 16 1 1 1 1 1 1		40,000	aria saki			A to a to the state of

				ACTION NO.	23/47		100	100		
0.1		See 8. 8 1	1 2	ADI	1 6	10 10	D P		LIA	NICE
	N I	Sm NA/	1000	8 DM 8			PA PE	ж.	LA V.	THEFT
1	36	LVV	11 8.	VIV	1 0		Bar Shan Al	00	8 8 11 18	NGE

Company Comp	NEW YORK CURB EXCHANGE STOCKS Friday Week's Sales STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week New York Curb Exchange Last Range for Week New York Curb Exchange Sale Price of Prices Shares Range Since January 1 Week Ended Sept. 24 Sale Price of Prices Shares Range Since January 1											
Series de communication de la communication de	Week Ended Sept. 24	Last Range for Week Low High	Low	High	Stinnes (Hugo) Corp5 11/8 11/8 600 1/4 Jan 11/8 July							
Property Company Services 10 25 15 15 15 15 15 15 15	Quaker Oats common	83 81½ 83 130			Stroock (S) Co							
Section Continues Contin	6% preferred	TOT /4 TOO /2 TOO /4		13 July	Superior Port Cement class B com 12 % Mar 15 Sep							
Pages Page	Redio-Keith-Oroheum option warrants	K 1% 1% 1% 10,000	🛂 Jan	4.44	T							
Service Conf. Per commission (1978) 410 140 24 150 150 150 150 150 150 150 150 150 150	Railway & Light Securities Voting common	12¼ 12¼ 25 % 18 1,100	74 Jan	% Mar	Tampa Electric Co common 23 ³ / ₄ 23 ¹ / ₆ 800 17 ³ / ₄ Mar 26 ¹ / ₂ July							
## Barborn Comp Land	Raymond Concrete Pile common	$\overline{11}$ $\overline{11}$ $\overline{12}$ $\frac{1}{4}$ $\overline{700}$	49 Jun 2¾ Jan	51 Mar 14% July	Texas Power & Light 7% pfd100 102 Mar 114 July Texon Oil & Land Co2 61/a 61/a 61/a 500 31/4 Jan 7 July							
Fig. 20 1.5	Red Bank Oil Co		21½ Jan 10¼ Jan 3 Jan	29 1/8 July 13 3/4 Apr 5 3/4 May	Tishman Realty & ConstructionI 1½ 1½ 300 ½ Jan 2¼ Jun Tobacco & Allied Stocks 43 Jan 62 July							
Section Sect	Rice Stix Dry Goods	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 Aug 1¼ Jan	1% July 4¼ July	Tobacco Security Trust Co Ltd— Amer dep rcts ord regis————————————————————————————————————							
Section Copy 164, Copy	Rochester Gas & Elec 6% pfd D100	105½ 106 60	13 Jan	17 Apr	Toledo Edison 6% preferred100 r107 r107 r107 10 102 Mar. 109 July 7% preferred 100 112% 113% 100 107 Mar 115 Sep							
Section Color Math	Roosevelt Field Inc	2% 2% 2¾ 300 - 4% 4¾ 600	2½ Jan 16 Jan	5¾ July 18½ July	Tonopah Mining of Nevada 1 75 Jan 1 Feb Trans Lux Corp 1 3% 3¼ 3½ 2,800 1½ Jan 4 May Transwestern Oil Co 10 14¼ 14½ 14¾ 3,400 6½ Jan 16 Jun							
S Company Section S	Royal Typewriter Royalite Oil Co Ltd Russeks Fifth Ave 2½ Russeks Fifth Ave 1.2½	7 7 200	1º Feb 3¼ Jan 3½ Sep	22 Apr. 7 Sep. 51/4 Mar	Trunz Inc							
R. Larriest Corp Left					Tung-Sol Lamp Works 1 4 1/4 4 1/8 600 1 1/4 Jan 5 1/2 May 80c convertible preferred 10 1/4 10 1/4 10 1/4 200 6 1/4 Jan 10 1/4 May							
## According Corp Left ## 19		S			[4일 : 14] 아이들 않는 아이를 살았다면서 내려가 되었다면 하나 있다면 하는 사람들이 되었다면서 하는 사람들이 하는 것이 되었다. 그는 것 같아 있는 것 같아 없었다면 하는 것이다.							
The preferred common of the present	Class A \$2 conv pref50	334 314 31/2 10,000	15¼ Aug 1½ Jan	16% July 4¼ May	Ulen Realization Corp. 10c 1½ Jan 3½ May Unexcelled Manufacturing Co. 10 3% 3% 3% 30 3 Feb 4½ May Union Gas of Canada. - 5 Jan 7½ July							
Simple OL Commons 150 250 550 1400 140 150	Samson United Corp common1	11/2 11/2 100	2½ Jan % Jan 24¾ Jan	8% Sep 3% July 36 Aug	United Aircraft Products 1 9% 93/4 700 6 % Jan 14 ½ May United Chemicals common 12 Jan 17 July							
Sevent Ministerie et	Schiff Co common	15% 15% 16¼ 300 1% 1½ 1¾ 9.800	12¼ Jan 5⁄a Jan	16% July 1% July	United Cigar-Whelan Stores10c 11/4 11/4 11/2 10,700 % Jan 15/8 May United Corp warrants 1/8 1/8 14,800 1/8 Jan 1/8 May							
Bernatus Berger Service Water of Street Common	Scovill Manufacturing Scranton Electric \$6 preferred Scranton Lace common	29% 29% 400	25½ Jan	32 July	1st 87 preferred non-voting 120 119 % 120 % 1,100 115 Jan 123 July Option warrants 1/2 1/2 1/6 1,400 1/8 Jan 18 May							
Sement Note 1	Scranton Spring Brook Water Service—	11½ 48 49¼ 70 11½ 11½ 12½ 600	7½ Jan	16 % July	Common class B 55 52 55 6,100 21½ Jan 55¾ July 55 54 July							
Soly Silve Creament 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Seeman Bros Inc	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29 % Feb % Jan	46 July 1% July	\$3 participating preferred 80 Feb 93 July United Molasses Co Ltd— 3½ Mar 4½ Jun Amer den regis 3½ Mar 4½ Jun							
Allement efficiences	Selby Shoe CoSelected Industries Inc common1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1/4 Jan 3 Jan	1% May 10 May	United N J RR & Canal Co							
Secon Leaf and Publications— Secon Lord Second Common	Allotment certificates	3% 3% -3% 100	52¼ Jan	73 July 5% May	Online Substitute Common 25							
Service Serv	Seton Leather common Shattuck Denn Mining Shavinian Water & Power	61/4 61/4 61/2 300 31/8 31/8 31/4 1,500	5 Jan 2¼ Jan 14 Jan	8½ July 4 Apr 16½ Jun	US and International Securities 7, 1 4,900 % Jan 11/4 May \$5 1st preferred with warrants 71/4, 74.9/4 1,050 60 Jan 80/4 Jun US Radiator common 1 3% 3% 100 11/4 Jan 3% Jun							
Simplicity Pattern common. 1	Shorwin Williams of Canada		111¼ Apr 12½ Jan	119¼ Jun 13½ July	United Stores common50c 75 75 8 1,400 75 Jan % Aug							
Singer Manufacturing CO.	Simmons-Boardman Publications—		21½ May	22~ May	Universal Cooler class A 2 2 400 1 Feb 234 May Class B 2 2 400 1 Feb 234 May Universal Insurance 1 Jan 22 July							
Solar Aftersit Co.	Singer Manufacturing Co100 Singer Manufacturing Co Ltd—	226 225 228 50	31/8 Mar	5 Mar	Universal Pictures common 1 - 17% 18 350 16 Aug 18% July Voting trust ctfs 1 18 17% 19 2,900 15% Aug 19% July Universal Products CO - 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2							
South Penn Oil	Solar Aircraft Co	3 \(\) 3 \(\	2½ Jan 2 Jan 2½ Jan	45% July 534 July 41% May	Utah Power & Light \$7 preferred* 47½ 46½ 49% 1,050 43½ Sep 68½ July Utah Radio Products1 4½ 37½ 4½ 700 2 Jan 45½ Jun Utility Equities common10c 1½ 1% 900 % Jan 2¼ May							
Southern Probablet Co.	South Coast Corp common1 South Penn Oil25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2½ Feb 37¼ Jan	41/8 July 491/2 Jun	•••••• Process of the second o							
Southern Choracter Sc. 23 31% 31% 31% 32% 300 28½ Feb 32 Sep Southern Choracter Feb 22 Sep Southern Choracter Feb 24 Sep Southern Choracter Feb 25 Sep Southern Choracter Feb 25 Sep Southern Choracter Feb 25 Sep Southern Feb 25	Southern California Edison— 5% original preferred25 6% preferred B25	43½ 44½ 200 3 32¼ 32½ 300	40 Jan 29¾ Jan	44½ Sep 33 Aug	Valspar Corp common1 11/8 11/8 11/8 1,400 3/4 Jar. 15/4 July							
Southern Phosphate Co. 10 6% 6 6% 400 5¼ Apr 6½ July Southern Phosphate Co. 5 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½	5½% preferred series C25 Southern Colorado Power class A25 7% preferred100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3/4 Jan 63 Aug	32 Sep 2 May 64 July	Venezuelan Petroleum							
Spanlain A A A 900 1½ Jan 3½ Sep Spanlain A July	Southern Phosphate Co	6 % 6 % 400 1	5¼ Apr 7¼ Jan	6½ July 9% Sep								
Amer dep rets ord regis	Spalding (AG) & Bros	1 4 4 4 900 33 33 40	1½ Jan 23 Jan	4¼ July 33 Sep	Waco Aircraft Co 33% 33% 33½ 200 3 Sep 5¼ Mar Wagner Baking voting trust ctfs ext 8½ 8½ 100 5½ Feb 10% July							
Convertible preferred	Amer dep rcts ord regis	- 1 ⁵ 7 ³ / ₈ 700	⅓ Jan 2¾ Jan ⅓ Jan	34 May 5½ July	7% preferred100							
Standard Oil (Ky)	Standard Dredging Corp common	0 18 ³ 4 19 ³ 8 300	1/4 Jan 21/4 Jan 121/8 Jan	1 May 6% May 19% Sep	Wentworth Manufacturing1.25 3½ 3¾ 3½ 3,000 2¾ Jan 4 Mar Wentworth Texas Utility \$6 preferred 109½ 109½ 109½ 100 98¾ Jan 109½ Sep West Texas Utility \$6 preferred 109½ 209½ 100 98¾ Jan 109½ Sep							
Common class B	Standard Oil (Ky)1 Standard Oil (Ohio) —5% pfd10	0 16 17 550 0 18% 17 18% 4,000	13 Jan 12½ Jan 110 Jan	17 July 18% Sep 113½ Aug	Western Air Lines Inc. 1 945 946 10 800 556 Jan 11½ July Western Grocer Co. 20 9 Apr 11½ Sep.							
Standard Styler Lead	Common class B	60 56% 60½ 1,250 1 8 8 9½ 1,600	16 Jan 16½ Jan 6¼ Jan	60 ½ Sep 11 ¾ July	Western Maryland ky /*s 15 ptd. 1434 Jan 19 Sep Westmoreland Coal							
Steel Co of Canada Stein (A) & Co common Stein (Standard Tube class BStarrett (The) Corp voting trust ctfs_	1 1 1 14 700	16 Feb 11/4 Jan	3/8 May 23/4 May	Weyenberg Shoe Mfg 1 - 5½ Jan 9% Jun Wichita River Oil Corp 10 - 5% Jan 7¼ May Williams (R C) & Co 8¾ 8¾ 8¾ 9¼ 200 7½ Mar 9% July							
5% 2d preferred 20 7¼ Jan 10¾ Sep Wooderine Portland Cement 10 6% 6¾ 500 4 Jan 8¼ July Sterling Aluminum Products 1 10 10½ 200 6¼ Jan 12½ May Sterling Brewers Inc 1 4 4 200 1½ Jan 4¾ July Sterling Inc 1 1¼ 1¼ 300 ¼ Jan 1½ May Sterling Inc 1 1¼ 1¼ 300 ¼ Jan 1½ May Sterling Inc 1 1¼ 1¼ 300 ¼ Jan 1½ May Sterling Inc 1 1¼ 1¼ 300 ¼ Jan 1½ May Sterling Inc 1 1¼ 1¼ 300 ¼ Jan 1½ May Sterling Inc 1 1¼ 1¼ 300 ¼ Jan 1½ May Sterling Inc 1 1¼ 1¼ 300 ¼ Jan 1½ May Sterling Inc 1 1¼ 1¼ 300 ¼ Jan 1½ May Sterling Inc 1	Steel Co of Canada Stein (A) & Co common Sterchi Bros Stores 6% 1st preferred 5	1 5% 5¼ 5½ 1,300	54 July 9 Jan 2!4 Jan	56½ Aug 13 July 5½ Sep	Williams Off-U-will feet and the state of the will son Products Inc1 11 11 125 9 Jan 12½ July Wilsconsin Power & Light 7% pfd_100 110 110 10 108 Jun 110 Sep							
Stetson (J B) Co common - 1 1 1 1 1 3 300 1 3	5% 2d preferred2 Sterling Aluminum Products Sterling Brewers Inc	0	7¼ Jan 6¼ Jan 1½ Jan	10¾ Sep 12½ May 4% July	Wolverine Portland Cement 10 572 Feb 2 10 Woodley Petroleum 1 63% 634 500 4 Jan 81% July Woodworth (F W) Ltd— 63% Jan 10 Jun American deposit receipts 58							
For footnotes see page 1269.	Stetson (J B) Co common For footnotes see page 1269.			1% May 7 May	6% Preferred £1 5 Aug 5 Aug							

NEW YORK CURB EXCHANGE

			N	EW	YORK (
BONDS New York Curb Exchange Week Ended Sept. 24	Interest Period	Last	Week's Range or Friday's ce Bid & Asked Low High	Bonds Sold No.	Range Sincy January 1 Low High
American Gas & Electric Co.— 2 % s s f debs 1950 3 ½ s s f debs 1960	J-J J-J	=	104 104		103% 104% 105 108%
3½8 s f debs	J-J M-S J-J		1101/4 1101/4 1053/4 106	3 32	107½ 110½ 96 106% 88½ 98½
Appalachian Elec Pow 3¼s1970 Appalachian Pow deb 6s2024	J-D J-J	1061/8 124	108 1/8 108 1/2 124 124	17 4	1063/8 109 124 1261/4
	A-O J-J	107¾ 73¾	104 104 104 1104 110534 106 98 ½ 98 ½ 108 ½ 124 124 124 107½ 108 73 % 74 ½	15 107	107½ 109 46¾ 74½
\$Associated Gas & Elec Co—	M-S J-J	221/8	\$21½ 22¼ 21½ 22½	==	14% 25% 13% 25%
	A-O F-A	213/4	99 991/0		133/8 255/8 127/8 251/2 14 253/6
ADolly deb 58	M-S J-J M-S	88	86½ 88 \$104¼ 105¾ 109 109½	37	725/8 88 1041/4 1081/4 1063/4 1091/2
Avery & Sons (B. F.)— 5s without warrants————————————————————————————————————	J-D		1011/2		99½ 101½
Bell Telephone of Canada— 1st M 5s series B————————————————————————————————————	J-D M-N	=	1153/4 116 1121 122	3	114 ³ 4 116 ³ 4 117 ¹ / ₂ 121
5s series C1960 Bethlehem Steel 6s1998 Bickford's Inc 6½s1962 Birmingham Electric 4½s1968	Q-F A-O M-S	104	‡150 ‡105 108	 3 1	1021/4 1061/2
Boston Edison 234s1970	J-D		104 105 103 103	1	103% 106% 101% 104%
Canada Northern Power 5s1953 Central III El & Gas 3 ³ 4s1964 Central Power & Light 3 ³ 4s1969	M-N J-D F-A	99¼ 105⅓	105% 105%	19 1 1	85½ 99¾ 105¼ 107½ 105⅓ 107%
Δ Central States Electric 5s	J-J M-S J-J	38	37½ 39½ 100 100	155 3	13 46 13 46 100 100½
25½8 Central States P & L 5½s 1953 § ∆Chicago Rys 5s ctfs 1927 Cincinnat St Ry 5½s A 1952 Gs series B 1955 Cities Service 5s Jan 1966 Conv deb 5s 1950 Debenture 5s 1958 Debenture 5s 1966 Cities Service F 1958	A-O	58%	1021/2 1021/2	1	100 1/2 103 1/2
Cities Service 5sJan 1966 Conv deb 5s1950	M-S J-D	99½ 96¾	\$104½ 105 99½ 99½ 96¼ 97 96% 97	176	89 101 84 % 98 1/4
	M-8 M-N	99½ 96¾ 98 9958 9958	98 98 98 98 99 99% 99¼ 100	18 9 124	837/8 971/2 843/8 985/8 85 995/8
5½s	J-D M-N	99%	991/4 100		86 100 118¾ 120¾
Consol Gas El Lt & Pr (Balt)— 3¼s series N	J-D J-D	1091/2	109½ 109% 107¼ 107¼ 104 104¼		109% 112¼ 105% 109
1st ref mtge 23/4s ser Q1976 Consolidated Gas (Balt City)— Gen mtge 41/2s1954	J-J A-O	1041/4			
Continental Gas & El 5s1958	M-N F-A J-D	129 98 	1122 ¹ / ₄ 123 ¹ / ₂ 102 ¹ / ₂ 131 ¹ / ₂ 97 ³ / ₄ 98 ³ / ₈ 186 87	35 95 4	100 131½ 82¼ 98% 79 87¾
Cuban Tobacco 5s1944 Cudahy Packing 3¾s1955 Eastern Gas & Fuel 4s ser A1956	M-S M-S	 88½	102% 102%	4	101 1041/4
Electric Power & Light 5s2030 Elmira Water Lt & RR 5s1956 Empire District El 5s1952	F-A M-S M-S	102	102 102 % \$123 \% 124 \/4		87¾ 102½ 123½ 124 104 106½
Empire District El 5s	M-N M-S	_	105 1/2 106	8	103 1061/4
6s-5s stamped 1961 Florida Power Co 4s ser C 1966 Florida Pow & Lt 5s 1954	J-D J-J	1041/4	Part .	1 20	105 107% 103% 106%
Gatineau Power 3%s A	A-O J-J J-D	102	97% 97% 102 102½ ‡ 64	9 9	91¾ 98¾ 97 105
Georgia Power & Light 5s	J-D M-S M-S	991/4	101% 102% 98½ 99% 180 84	12 101	93½ 102¾ 90⅓ 100¼ 57 89%
Grand Trunk West 4s1950 Great Nor Power 5s stpd1950	J-J F-A J-D	101	100 % 101 108 % 108 % 104 % 104 %	11 2 37	91 101 1085% 111 98½ 104%
Green Mountain Pow 34 1963 Grocery Store Products 1945 Guantanamo & West 6s 1958	J-D J-J	=	190 94½ 64 64	8	78 94 44 64
Houston Lt & Pwr 3½s 1968 Hygrade Food 6s ser A Jan 1949 6s series B Jan 1949	J-D A-O A-O	=======================================	\$109 % 110 99 99 % \$99 101	3	109¼ 111¾ 91 99‰ 93 99
Idaho Power 33481967 Illinois Power & Light Corp—	A-0 A-0	-	106¾ 107 106¾ 107	17 21	1051/4 1113/4
1st & ref 5s series A	J-D J-D	1063/8	106% 107%	46 18	104 ³ / ₄ 108 ⁴ / ₈ 102 107 ⁷ / ₈ 92 ¹ / ₂ 107 ¹ / ₄
15t & Fet 5728 Settle 1508 1958	M-S M-N J-J	89	1102 103 88 893/4	11 18	94¼ 102¾ 101 103 80¼ 90½
AIndianapolis Gas 5s A 1952 Indianapolis P & L 348 1970	F-A A-O M-N	881/2	87 88½ \$112 114½ \$108 109	50 	80 90 1/8 112 115 105 3/4 109
International Power Sec— \$\times 6\forall 28\$ series C	J-D		‡271/4 31	_	18½ 38
Δ6½8 (Dec 1 1941 coup) 1953 Δ7s series E 1957 Δ7s (Aug 1941 coupon) 1957 Δ7s series F 1952	F-A	271/4	1271/4 31 271/4 271/4 271/2 271/2	5 1	17 35 16½ 35½ 16½ 33½
Δ7s series F1952 Δ7s (July 1941 coupon)1952 Interstate Power 5s1957	J-J J-J	 84	\$27½ 33 84½ 85¼		19 35½ 17¾ 35 74% 85¾
Debenture 6s1952 △Italian Superpower 6s1963	J-J	55%	53¾ 56¼ ‡34 38½	69 	36 56¼ 16½ 44½
Jersey Cent Pow & Lt 3½s1965 Kansas Electric Power 3½s1966 Kansas Gas & Electric 6s2022	M-9 J-D M-8	108½	108	16 	1071/8 1091/4 1063/4 1063/4 121 123
Kansas Gas & Electric 6s	J-J J -J A-O	Ξ	\$108 112 \$121 122 \$123 113 \$108 \frac{1}{4} 108 \frac{1}{4}\$ \$108 \frac{1}{8} 108 \frac{1}{8}\$ \$107 107 \frac{3}{4}\$	2 2 5	112 113 107¼ 108¾ 107½ 109½
McCord Radiator & Mfg-	J-D	-	107 107%	12	107 110 1/2
68 stamped 1948 Mengel Co conv 4½s 1947 Metropolitan Edison 4s E 1971	P-A M-S M-N	Ξ	98% 98% \$101½ 101% 107½ 107½	4 - <u>1</u>	86½ 99 100½ 102½ 107½ 110½
Middle States Petrol 6½s1945	M-N J-J	111	110½ 111 102½ 102½	1 3 1	107½ 110½ 108¼ 112 100¼ 102½
Midland Valley RR— Extended at 4% to 1963 Milwaukee Gas Light 4½s 1967 Minnesota P & L 4½s 1978	A-O M-8 J-D		61 62 1/4 107 107 105 105 1/2	3 7	49 62 ³ / ₄ 105 ¹ / ₂ 109 103 ¹ / ₈ 106 ¹ / ₂
1st & ref 5s1955 Mississippi P & L 5s1957 Mississippi River Pow 1st 5s1951	J-D J-J M-N		107¼ 107¼ 106% 107	12	106½ 109 103¼ 107% 109½ 113
Nassau & Suffolk Ltg 5s1945 ANational Public Service 5s ctfs1978 Nabracka Power 44/s 1981	F-A F-A	27	101 1/4 102 3/8	3	98 102%
New Eng Gas & El Assn 5s	M-S A-O J-J		108 108 117 117½ 103 1/8 103 3/8 113 118	4 14	114 1171/ ₂ 971/ ₄ 1033/ ₈
New Eng Gas & El Assn 5s 1947 5s 1948	M-S J-D	73	721/2 73	34	50½ 73
New Eng Gas & El Assi 5s	M-N M-N A-O	73 93½	931/2 941/4	64	50 73 107¼ 109 76½ 94¼
Debenture 5½s1954 New Orleans Public Service— AIncome 6s series ANov 1949	J-D	96¾ 104½	90% 91%	1	82½ 97¼ 102⅓ 106

BONDS New York Curb Exchange Week Ended Sept. 24	Interest Period	Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January
N Y State Elec & Gas 33/4s1964	M-N		Low High	No.	Low High
N Y & Westchester Ltg 4s 2004 Debenture 5s 1954	J-J		\$1115 ₈ 113 106 106	$-\frac{1}{2}$	111 112 105 108 ½
Debenture 5s1954 North Continental Utility 5½s1948	J-J J-J		\$115½ 123		115 1/8 115 1/2
			84 8434	12.5	541/2 851/
Ogden Gas 1st 5s1945 Ohio Power 1st mtge 31/4s1968	M-N A-O		10534 10534	2	105% .106
1st mtge 3s1971	A-0	= = *	105 ³ / ₄ 105 ³ / ₄ 108 ¹ / ₈ 108 ¹ / ₈ 1105 ¹ / ₂ 107	2	107½ 110 105½ 107
Ohio Public Service 4s1962	F-A	1081/4			
Oklahoma Nat Gas 33/48 BAug 1955	A-O		108 1/4 108 1/4 107 1/2 107 1/2 101 1/4 101 1/2	4	107¼ 111½ 106½ 109
Oklahoma Power & Water 5s1948	F-A	1011/2	1011/4 1011/2	4	1003/4 1023/
Pacific Power & Light 5s1955	F-A	1047/8	104¼ 105½ 136 37	7	1013/4 1051/
Park Lexington 1st mtge 3s1964 Penn Central Lt & Pwr 4½s1977	J- <i>J</i> M-N	106	130 37		301/2 381/
1st 5s	M-N		106 106½ 1107 107½ 1106 107¾		1025/8 107 105 1081/
Pennsylvania Water & Power 31/4s_1964 31/4s1970	J-D J-J		\$106 1073/4 \$108 110		108 109 ¼ 107 ¼ 110 ¼
Philadelphia Elec Power 5½s1972	F-A		1131/4 1131/4	. 11	111 1151/
Philadelphia Rapid Transit 6s1962	M-S		1053/4 1061/8	5	105 108
Portland Gas & Coke Co— ∆5s stamped extended 1950 Potomac Euron 5s E 1956 4½s series F 1961				•	
Potomac Edison 5s E1956	J-J M-N	11134	\$101% 101% 111 11134 11134 112	24	97½ 101¼
4½s series F1961	A-0				110 1 112 112 112 112 112 112 112 112 11
Public Service Co of Colorado	M-8	- T-	921/4 921/2	2	77 921/
1st mtge 3½s1964	J-D		108 108	2	1061/2 110
Sinking lund deb 451949	J-D	105	105 105	6	103 1/4 106 5/4
Public Service of New Jersey— 6% perpetual certificates————————————————————————————————————	M-N		153 1531/2	6	1381/2 156
Queens Borough Gas & Electric—			4	4,0 47.4	The state of the Y
5 1/2 s series A1952	A-0		941/2 941/2	3	79 96
Safe Harbor Water 41/2s1979	J-D		111 1111/0	23	1093/ 114
San Joaquin Lt & Pwr 6s B1952 \(\triangle Schulte Real Estate 6s1951 \)	M-8		\$127½	4 4 226	128 131
Scullin Steel inc mige 3s 1951	J-D A-O	-	164	15	851/2 971/
Shawinigan Water & Pwr 4½s1967 1st 4½s series D1970	A-0	==	104 1/2 104 3/4	5	100% 1051
1st 4½s series D1970 Sheridan Wyoming Coal 6s 1947	A-0 J-J		104 1/8 104 1/2	6	1001/2 1043/
Sheridan Wyoming Coal 6s1947 South Carolina Power 5s1957	J-J	77	\$105 1/2 107		103½ 105 103½ 106½
Southern California Edison 3s1965 Southern California Gas 34s1970	M-S	1051/4	164 91 \(\frac{1}{4}\) 91 \(\frac{3}{8}\) 104 \(\frac{1}{2}\) 104 \(\frac{3}{8}\) 104 \(\frac{1}{6}\) 104 \(\frac{1}{6}\) 104 \(\frac{1}{6}\) 104 \(\frac{1}{6}\) 105 \(\frac{1}{6}\) 105 \(\frac{1}{6}\) 108 109	17	1025/8 1053/
Southern Counties Gas (Calif)—	A-0		1108 109		1061/2 1091/
1st mtge 3s1971 Southern Indiana Rys 4s1951	J-J F-A	701/2	\$1051/4 107 70 701/2	23	103 106 1
					523/4 72
Southwestern Gas & Elec 3 4s1970 Southwestern P & L 6s2022	F-A M-S		*108 1085/8 *106 1061/2		106¾ 108¼ 96½ 106
Spalding (A G) deb 5s1989	M-N	78	75 78	12	62 78,
Standard Gas & Electric— 6s (stainped)May 1948	A-O	86	84% 86	211	641/2 86
Conv 6s stampedMay 1948	A-C	851/4	841/2 851/4	161	65 85 4
Debenture 6sDec 1 1966	F-A J-D	00	0474 00	70	65½ 86 65% 86½
68 (stamped) May 1948 Conv 6s stamped May 1948 Debenture 6s 1951 Debenture 6s Dec 1 1966 6s gold debentures 1957 Standard Power & Light 6s 1957 AStarrett Corp inc 5s 1950	F-A	86	841/2 86	146	651/2 86
AStarrett Corp inc 5s1950	F-A A-O	85 1/4 25 1/2	84½ 86 % 84½ 86 84% 85¼ 25½ 25½	92 13	64 1/2 85 1/2
Stinnes (Hugo) Corp-					ar a said and are
Certificates of deposit	3-3		24 24	1	121/8 32
\[\text{\ti}\text{\tikitext{\texi{\text{\texi{\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\text{\texi{\text{\texi{\texi{\texi{\text{\text{\text{\text{\text{\texi{\texi{\texi{\texi{\texi{\texi	7			1. 1. 1. 1. N	
	A-0		201/2 201/2	1	13½ 25
Texas Electric Service 5s1960	J-J M-N	1061/4	1053/4 1061/2	28	1051/2 1085
6s series A2022	J-J		107% 108 *114 117½	7	106 1097 111 115
Texas Power & Light 5s 1956 6s series A 2022 Tide Water Power 5s 1979 Toledo Edison 3½s 1968	F-A	1017/8	101% 102%	8	961/4 1093
Twin City Rapid Transit 5½s1952	J-J J-D	941/4	107¾ 108 94¼ 94½	4 41	85 941
	J-D				
United Electric N J 4s 1949 United Light & Power Co- 1st lien & cons 5½s 1959 United Lt & Rys (Delaware) 5½s 1952		77.7	112½ 112½		111% 112%
Ist lien & cons 5½s1959	A-O F-A	1021/	*1083/8 1091/2	72	106 109
United Light & Railways (Maine) —		1031/4	103 103%	50	963/4 104
6s series A1952	A-0		1161/4 1161/2	3	
United Light & Railways (Maine)— 6s series A 1952 Utah Power & Light Co— 1st lien & gen 4½s 1944	F-A	971/4	97½ 97¼ 104½ 104¾	2	951/2 1001
Debenture 6s series A2022	M-N		104 1/2 104 3/4		
Waldorf-Astoria Hotel—					STORY W
Δ5s income debs1954 Wash Ry & Elec 4s1951	M-8	29	22½ 29	411	4% 29 108% 1095
Wash Water Power 3½s1964	J-D J-D	-	108¾ 109 °109⅓ 110⅓		108¾ 109⅓ 109 110¾
West Penn Electric 5s2030	A-0				102% 1104
West Penn Traction 5s1960 Western Newspaper Union—	J-D		1151/4 1151/4	1	110 1187
6s unstamped extended to 1959	F-4	12 Y .2	100 100	3	851/2 100
6s stamped extended to 1959	F-A J-D	02 72	82 82 1/2	3 5	63 1/4 83 75 97
			961/2 97		

Foreign Governments & Municipalities

BONDS New York Curb Exchange Week Ended Sept. 24	Interest Period	Friday Last Sale Price		iday's	Bonds Sold	Range	Since
			Low	High	No.	Lon	High
Agricultural Mortgage Bank (Col)—	alleria ki					200	44.4
△20-year 7sApril 1946	A-0		*55				Ner,
Δ20-year 7sJan 1947	J-J		°55			46	E 43
Bogota (see Mortgage Bank of)		G 25 T			77.16	40	543
ACauca Valley 7s1948	J-D	183/4	183/4	1834	1	141/4	231/
Danish 51/6s 1055	M-N	10 /4	*55	64	•	443/4	641
Extended 5s1953	F-A		*50	57	X	42	60
Danzig Port & Waterways-			00			74	A Partie of the
△External 6½s stamped1952	J-J	15,05 4,28	*20	30		10	20
ALima City (Peru) 61/2s stamped_1958	M-S	Ages Francis	181/2		\bar{i}	111/2	201
Barrio de Caratro. Española de la completa de la c			10/2	10/2		11/2	207
△Maranho 7s1958	M-N		*27	28		20	35
△Medellin 7s stamped1951	J-D		*21	24		161/4	243
Mortgage Bank of Bogota 7s1947							
△Issue of May 1927	M-N		*371/2			32	371/
△Issue of May 1927 △Issue of Oct 1927	A-0	22.1	*371/2			32	38
AMortgage Bank of Chile 6s1931	J-D		*18	22		18	201/
Mortgage Bank of Denmark 5s1972	J-D	50	48	50	9	45	55
ΔParana (State) 7s1958	м-8	10 Aug. 10	*30	341/2		221/2	351/
△Rio de Janeiro 6½s1959	J-J	27	25	27	62	17	30
△Russian Government 6½s1919	J-D	51/8	5	53/8	88	21/2	91/
△5½81921	J-J	5	5	51/8	61	23/4	91/

*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.

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

ABonds being traded flat.

‡Reported in receivership.

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

OTHER STOCK EXCHANGES

Baltimore Stock Exchange 18 to Sept. 24 both inclusive, compiled from official sales lists Washing Washing Sales

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	January 1
Par		Low High		Low	High
Arundel Corporation* Balt Transit Co common v t c* Preferred v t c100	1.95 10	18 1/8 18 1/2 1.60 1.95 9 10	70 467 1,323	16 Jan 1.00 Mar 8 Aug	19 Mar 2.95 Jun 12% Jan
Consol Gas Elec Lt & Pr common° 4½% preferred B100 Eastern Sugars Assoc com v t c1	+=	$\begin{array}{cccc} 66 & 67 \\ 116 \frac{1}{2} & 116 \frac{1}{2} \\ 6 \frac{1}{4} & 7 \end{array}$	85 16 350	57½ Jan 114¾ Jan 6¼ Jan	67¼ Aug 120 Jun 9½ Feb
Fidelity & Deposit Co20 Fidelity & Guar Fire Corp10 Finance Co of Amer A common5 Houston Oil of Texas 6% pfd vtc25	 	$\begin{array}{cccc} 140 & 140 \\ 38 & 42 \\ 93/4 & 93/4 \\ 27 & 28 \end{array}$	10 135 8 273	125 Mar 35½ Jan 9¼ Jan 22% Jan	145 July 421/8 July 101/4 July 28 Sep
Moore (Tom) Distillery .25 Mt Vernon-Woodbury Mills com .100 New Amsterdam Casualty .25 North Amer Oil Co. .25c	-5 65c	52 52 3 3 28 28 65c 65c	100 140 100	27 Mar 1.80 Jan 22 Jan 35c Mar	62 Aug 4½ July 28¼ July 65c Sep
US Fidelity & Guar50		38 .38	514	29¾ Jan	39¾ July
Bonds	=======================================	51 \(\frac{51}{8} \) 52 \\ 59 59 \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	4,000 1,000	49 Mar 55 Mar 100 Aug 101 Aug 80 Jan 100 Sep 100 Sep	56 Jun 64½ Jun 102¾ Jun 103½ Sep 87⅓ Sep 100 Sep 100 Sep

Boston Stock Exchange Sept. 18 to Sept. 24 both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	Week' Rang of Pric	e	Sales for Week Shares	Ran	ge Since	Janua	y 1
Par	1563⁄8 	Low H 1553/4 11 63/4 257/8	56 ³ / ₈ 6 ³ / ₄	1,289 6 542	Lo 1271/8 45/8 243/4	Jan Jan	Hi 1583/8 81/2 313/8	Jul Jul
igelow-Sanford Carpet 6% pfd	113½ 96½ 32¼ 68	317/8 3 653/4 6	13½ 97% 32¼ 68 18½	25 506 3,408 524 385	104 81	Jan	113½ 102 34⅓ 69⅙ 19¼	Jul Jul Au
100 100	23 ³ / ₄ 5 29 ³ / ₄	15/8 4 1/2 5 4 1/2 5 1/2 14 1/2	26 1 ³ / ₄ 5 5 ¹ / ₂ 4 ¹ / ₂ 5 ¹ / ₂ 15	650 100 586 126 20 165 165 368	1 1/8 17/8 23/8 21/2 111/2 23	Jan Jan Jan Jan Jan Jan Jan Feb	8½ 8½ 8½ 8½ 8½	Ar Ju Ju Ar Ju
calumet & Hecla5 lities Service10 opper Range Co*	Ξ	7 15½ 5¾	7½ 15¾ 6¼	129 190 115	33/4	Jan Jan Jan	9 1/8 17 1/8 7 1/8	Ju
Common	15% 66 24	$33\frac{3}{4}$ $7\frac{1}{2}$ 120 1 $62\frac{1}{2}$	2 56 34 8½ 20 68 24	200 80 85 470 35 85 1,125	42 19½	Jan Jan Jan Jan Jan Jan Jan	2 ³ / ₄ 59 37 ³ / ₄ 9 ³ / ₄ 120 68 24	AI
astern SS Lines Inc common ** imployers Group Association ** ingineers Public Service ** 1	33		10 33 81/8	370 10 35	271/4	May Jan Jan	11½ 34½ 8¾	A
irst National Stores*		37%	381/8	170	31%	Jan	39%	Jı
eneral Capital Corp	 -73/4	32.15 3 38 \(^3\)\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	32.15 39 1/8 7 7/4	1,083 15	26.08 30% 4%	Jan Jan Jan	32.78 40 91/4	Ju
Anthaway Bakeries class A	7½ 91c 		7 1/8 91c 80	110 105 55	25/8 15c 37	Feb Feb Jan	71/8 13/8 80	Ju S
sle Royale Copper15 Kennecott Coppere amson Corp (Del) common5 oew's Boston Theatres25	11/8	4	1 1/8 31 5/8 4 16 5/8	185 480 170 10	75c 28% 3 141/4	Jan Feb	1½ 35¾ 6 165%	A Ji
Maine Central RR common100 5% preferred100 Massachusetts Utilities Assoc v t c1 Mergenthaler Linotype*	$\frac{25}{44}$	75c	43/4 25 75c 45	215 250 35 100	25/8 121/4 12c 351/2	Jan	67/8 33 17/8 50	M
Varragansett Racing Assn Inc	105½ 5% 49c	13/4 * 105 1/2 1 5/8 49c	7 14½ 1¾ 06¾ 34 51c 50c	1,080 130 100 186 409 1,940 450	6 1/4 1 1/2 86	Jan Jan Aug Jan Jan Jan Jan	7 14% 234 10814 238 85c 11/8	M M M A
Pacific Mills	25% 27% 	27% 1	26 28 1/8 1 1/8 10	218 748 1,025 49	66c	Jan Jan Jan Jan	13/4	A
Shawmut Assnstone & Webster Incsuburban Elec Securities \$4 2nd pfd_* Forrington Co (The)s	9 1/8		14 1/4 9 7/8 72 35 1/2	1,800 260 10 70	57/8	Jan Jan Jun Jan	14 ¹ / ₄ 10 ³ / ₄ 72 36	M
Union Twist Drill 5 United Drug Inc 5 United Fruit Co 5	145/8		29 1/4 15 76 3/8	20 427 425	29 1/4 7 1/2 60 1/2	Sep Jan Apr	37 15 76%	FSS
United Shoe Machinery Corp	441/8	44 451/4	727/8 443/4 455/8 28c	656 105 55 50	421/4 253/8	Jan Sep Jan Jan	74 47 46 48c	S Ju Ju
Waldorf System Inc	=	10½ 95	10¾ 97%	170 176	73/8 807/8	Jan Jan	11½ 99¾	
Bonds— Boston & Maine RR— Income mtge 4½% series A1970		48	481/2	\$5,500		Jan	571/2	gi.
Eastern Massachusetts Street Ry-							1 . 8 .	

Chicago Stock Exchange

Sept. 18 to Sept. 24 botl	h inclusive, Friday	Week's	n official sa Sales				
STOCKS—	Last Sale Price	Range of Prices	for Week	Range Since	And agent of the State of the S		
Abbott Laboratories common * Acme Steel Co common * Adams Oil & Gas Co common * Advanced Aluminum Castings 5 Allied Laboratories common *	323/4	Low High 59 1/4 60 56 3/8 56 3/8 32 33 3/4 4 1/8 4 1/8 16 5/8 16 3/4	1,200 50	Low 51% Jan 41% Jan 6 Jan 2% Jan 12% Jan	33% Sep		
Allis Chalmers Mrg Co	38 ³ / ₄ 108 -6 ¹ / ₈ 9 ¹ / ₄	381/8 393/8 1061/2 108 1553/4 1563/8 6 63/8	497 30 1,111 2,400	12% Jan 25½ Jan 90½ Jan 128% Jan 3 Jan 8¾ Sep ¾ Jan 2¾ Jan 2¾ Jan 3% Jan	42 ³ / ₄ July 111 ¹ / ₂ July 158 ³ / ₈ July 6 ³ / ₈ Sep 21 ⁷ / ₈ July		
Bastian Blessing Co common 8 Belden Manufacturing Co common 10 Belmont Radio Corp 9 Bendix Aviation Corp common 5 Berghoff Brewing Corp 1 Binks Manufacturing Co capital 1 Borg Warner Corp common 5	361/8	215% 215% 1634 17 8½ 8½ 36 36½ 8¼ 8¾ 4½ 4½	50 250 100	16 Jan 13% Jan 5% Jan 33½ Aug 458 Aug 4 Jan 26½ Jan	23 Sep 17 Sep 9½ Apr		
Brown Fence & Wire— . Common	9%	$3\frac{1}{2}$ 4 13 13 $15\frac{1}{2}$ 15 $\frac{3}{4}$ $22\frac{1}{2}$ 22 $\frac{1}{2}$ 4 4 9 $\frac{1}{8}$ 10 $\frac{1}{4}$ 28 28 $\frac{3}{8}$	150 100 50	15% Jan 115% Sep 123% Jan 111/2 Feb 31/4 Jan 51/4 Jan 205% Jan	15½ July 16¾ Mar 22½ Sep 4½ Jun		
Campbell Wyant & Cannon Foundry capital Central Illinois Pub Serv \$6 pfd Central Illinois Secur conv pfd Common 1 Central & South West Util com. 500 Preferred Prior lien preferred.	7.	16 16 84 87½ 95% 934 38 76 16 18 53 54 110½ 112	850 1,900 3,500	15 1/8 Sep 69 1/4 Jan 6 Jan 1/8 Jan 1/8 Jan 26 Jan 92 1/2 Jan	19% Apr 92 Aug 101/4 July 18 Mar 11/4 May 61 July 112 Sep		
Cherry Burrell Corp common 5 Chicago Corp common 1 Convertible preferred 6 Chicago Flexible Shaft common 5	5½ 81¼	13½ 13½ 5½ 6 47 47¾ 81 82	500 38,950 950 700	9% Jan 2 Jan 38¼ Jan 65¼ Jan	14 Aug 6 July 4734 Aug 82 Jun		
Chrysler Corp common 5 Cities Service Co. common 10 Club Aluminum Utensil Co common 6 Coleman Lamp & Stove common 7 Commonwealth Edison common 25 Consolidated Biscuit common 25	15% 		5,400 300 50 4,800 250	67½ Jan 3¾ Jan 1½ Feb 36¼ Mar 21¼ Jan 2½ Jan			
Consumers Co— Common pt sh vt c class A	19 1/a 21 1/2 95 20 3/4	5 1/8 5 1/8 3 1/4 3 1/4 19 1/8 20 20 3/8 21 3/4 20 5/8 21 1/2 19 5/8 20 1/4 92 95 20 3/4 22	50 50 120 440 625 145 340 300	2% Feb 1% Jan 10¾ Jan 16¼ Jan 14¼ Jan 10½ Jan 83 Jan 17 Feb	5 1/4 Aug 3 1/4 Sep 20 1/4 Sep 23 3/4 July 22 5/6 July 20 1/4 Jun 100 3/4 Aug 23 1/2 July		
Deere & Co common	 1134	$39\frac{1}{2}$ $40\frac{1}{4}$ $13\frac{1}{2}$ $13\frac{1}{2}$ 15 $1510\frac{7}{8} 11\frac{3}{4}5\frac{3}{4} 6\frac{1}{8}$		263% Jan 9 Jan 10 Jan 10 Jan 15% Jan			
Eastern Airlines Inc	-6% 	39 1/8 39 1/8 6 3/4 7 30 1/4 31 15 3/4 15 3/4	15 1,250 150 50	31% Jan 3% Jan 23 Jan 6% Feb	42½ July 8% July 31 Sep 17% May		
Fairbanks Morse common 6 Four-Wheel Drive Auto 10 Fox (Peter) Brewing common 5 Fuller Mfg Co common 15	 35 5	36% 36% 11¼ 12¼ 35 39½ 5 5¼	50 200 250 250 250	33% Feb 6% Jan 15 Mar 3% Jan	41% Mar 14½ July 42¾ Sep 6¼ Jun		
General Candy class A 5 General Finance Corp common 1 General Foods common 10 General Motors Corp common 10 General Outdoor Advertising com 6 Gillette Safety Razor common 8	413/8 525/8 	12% 12% 3% 3% 40% 41% 52 53% 5½ 5½ 7% 8	1,500 270 1,950 168 25	10¼ Jan 2 Jan 34¼ Jan 44¼ Jan 3¼ Feb 4% Jan	13 Aug 4¼ May 44 July 56½ July 6 Jun 9½ May		
Goldblatt Bros Inc common	201/4	6% 6½ 39% 41 13% 13% 19½ 21	105 100 2,450	4½ Jan 25 Jan 10 Jan 17% Jan	6½ Sep 41¾ July 13¾ July 21 Apr		
Hall Printing Co common	91/2	16¼ 16¾ 8½ 8¾ 9¼ 9½ 32¾ 32¾ 13¼ 13¼ 15⅓ 15¾	250 600 10 20 100	12¼ Jan 7¼ Jan 6 Jan 25 Jan 11¼ Feb 10 Jan	18 July 10¼ Apr 93¼ Aug 37½ Aug 13½ May 17 July		
Illinois Brick Co capital10 Illinois Central RR common10 Indep Pneumatic Tool v t c	20 L 61/8 705/8	31/8 31/8 12½ 13½ 1934 20½ 167/8 171/4 61/8 61/4 743/8 75 70 711/8 31/8 31/8	1,050 500 145 400 125 434 20	1½ Jan 7¾ Jan 19 Jan 11½ Jan 4½ Jan 63 Jan 57 Jan 1 Jan	4 % July 16 % May 23 % May 19 July 7 July 74 % July 74 % July		
Jarvis (W B) Co capitalI Katz Drug Co common1	r - 2500	141/8 145/8 43/4 43/4	200	9½ Jan 3¼ Jan	16 July 5 May		
Kellog Switchboard common Kentucky Utilities jr cum pfd 50	7 7/4 0 5 13/8	7¼ 7¼ 47¼ 48% 1¼ 1%	400 80 250	5% Jan 41 Jan % Feb	8% Jun 48% Sep 1% July 4 Sep		
Leath & Co common Libby McNeill & Libby common Lincoln Printing \$3.50 preferred Common Lindsay Light & Chemical common Line Material Co common Lind Material Co common Lind Corp common Lynch Corp common	7 7½ 19½ 15%	3% 4 7% 7% 16 20 1% 15% 5% 5% 11 11 20% 20% 27% 27%	300 3,600 650 2,100 350 100 300	2% Mar 5 Jan 9½ Jan % Jan 2% Jan 7½ Feb 12¼ Jan 19 Jan	4 Sep 8% Jun 20 Sep 2 July 5% Sep 12 Jun 21% July 27% Jun		
Marshall Field common Masonite Corp common McCord Rad & Mfg class A McWilliams Dredging common Mickelberry's Food Products common Middle West Corp capital Midland United conv pid	22 3 9½ 4 4½ 5 9¼ 14 14	16% 16% 38% 22 22 9½ 9½ 9½ 9% 9% 13½ 15 %	720 93 50 100 250 6,900 2,600	10 Jan 32% Jan 13 Jan 9½ Jan 3% Feb 4½ Jan 8% Jan ½ Mar	16% July 42% July 27½ May 13 May 4¾ July 9% Sep 15 Sep ¼ May		
Midland Utilities	103/4	10½ 11½ ½ ½ ½ 10¼ 11¾ 11¾ 1½ ½ ½	1,700 100 1,350	1½ Feb ¼ Feb 2 52n ⅓ Jan	11½ Sep 56 May 1138 Sep 78 May		

For footnotes see page 1275.

OTHER STOCK EXCHANGES

STOCKS—	Friday Last Sale Price		Sales for Week Shares	Range Sinc	e January 1
Par		Low High		Low	High
Miller & Hart— Common stock vtc10 S1 prior preferred10 Minneapolis Brewing Co common1	21/2	21/2 23/4	3,300	1 Jan	31/8 July
SI prior preferred10 Minneapolis Brewing Co common1		11½ 11½ 6 6	25(50	8¾ Jan 4 Feb	12 July 6 Jun
Modine Manufacturing common* Montgomery Ward & Co common*	100	283/4 283/4	100 1,416	22 Jan 33% Jan	29 July
Muskegon Motor Spec class A		29 29	20	25. Mar	OO And
National Cylinder Gas common " National Pressure Cooker common " National Standard common 10		14 14	300	9¾ Jan	14% May
National Standard common100		34 343/4	200	4 % Jan 26 ½ Jan	38 July
Noblitt-Sparks Industries Inc cap5	187/6	35½ 35½ 17 18%	2 800	23% Jan	37% July
Northwest Airlines Inc common		191/2 21	150	14% Apr	23% July
Northwest Bancorp common	15/4	20 213/4	1,150	10% Jan 9 Jan	15% July 22½ July
Prior lien preferred 100 Omnibus Corp common 6	7	98 991/2	200	56 Jan	99½ Sep
Parker Pen Co (The) common10	<u></u>	243/4 243/4	50	14½ Jan	25 Aug
6% preferred100	81	80 1/2 81	140	70 Feb	5 Jun 86½ Jun
Penn Electric Switch class A	28	16½ 17 27% 28¼	100	14½ Jan	17½ Mar
eoples Gas Lt & Coke capital100		571/2 573/4	297	46 ¼ Jan	61% July
Potter Co (The) common1 Pressed Steel Car common1		2 2	600	4¼ Jan % Jan	12% Jun 2¾ May
rressed Steel Car common1		11/4 11/4	33	6½ Jan	13% Jun
Quaker Oats Co common 100 Rath Packing common 15 Raylheon Mg Co 6% preferred 5	81½ 152	81½ 82 152 152	50 20	70 Jan 147% Feb	92 Mar 155 Mar
Rath Packing common10		37 37	10	34½ Apr	40 Jan
Rollins Hosiery Mills common4	61/2	61/2 7	250	5 Mar	3½ Apr 7 Sep
Preferred 100 Rath Packing common 100 Raytheon Mfg Co 6% preferred 5 Rollins Hosiery Mills common 4 Ri Louis National Stock Yards cap 6 Rohwitzer Cummins capital 1 Rears-Roebuck & Co capital 6 Rignords Steal Stray 6		491/2 491/2	90	42 Jan 7% Jan	5034 Jun
Sears-Roebuck & Co capital				59½ Jan	90 1/8 Sep
Signode Steel Strap Common Sinclair Oil Corp		15½ 15½ 11¾ 12¾	200	9% Jan	17½ Jun
		44 /2 43		10 Jun 20 July	13 1/8 July 27 1/2 Apr
piegel Inc. common2 tandard Dredging common1		75/8 81/8 21/8 21/4	3,000	3 Jan	81% Sep
Preferred20	17.				3 July 17 July
Standard Oil of Indiana capital25 Stewart Warner Corp common5		35 1/8 35 7/8 12 1/4 12 5/8	724 495	28 ¼ Jan 7 Jan 14 % Jan	38¾ July 14½ Jun
Sundstrand Machine Tool common5	271/8	16 16 1/4 26 1/8 27 1/8	700	14% Jan 22% Jan	18¾ Mar
wift de Co capital 25 swift International capital 15		31% 31%	700 1,350 132	29 Jan	27¼ July 35½ Apr
rexas Corp capital25	50	49 % 50 %	377 150		531/4 July
Thompson (J R) common2 Trane Co (The) common25	14	13	500		15 July 14 Sep
rancontinental & West Air Lines5 nion Carbide & Carbon capital*	E YELLER & TOTAL	22 1/8 22 1/8 82 7/8 83 3/8	50 382	15% Jan 79% Jan	25¼ July 86½ Jun
J S Gypsum Co common 20	281/4	72% 73%	59	59 % Jan	73% Sep
J S Gypsum Co common 20 Juited Air Lines Transp capital 5 J S Steel common	53 %	28 1/4 31 1/8 53 54 1/2	1,389	16% Jan 47½ Jan	59 1/4 July
7% cumulative preferred100 Jtah Radio Products common1	The second second	121 % 121 % 3¾ 4	221 1,900	47½ Jan 112½ Jan 2 Jan	125% July 4% May
Valgreen Co common*	1.5	26% 27	500	20½ Jan	28 July
Western Union Tel common100 Westinghouse Elec & Mfg common50		37 37% 96% 97% 12 12	129 60		
Vieboldt Stores Inc common ** Villiams Oil-O-Matic common **		12 12 3% 35%	100	5 1/8 Jan	12 Sep
Visconsin Bankshares common *		3% 3% 8% 8%	100	26 % Jan 80 % Jan 5 % Jan 1 % Feb 5 ¼ Jan	838 Sep
Noodall Industries common 2 Nrigley (Wm Jr) Co capital * Vales American Machine capital 5			500 208	3 1/4 Jan 58 1/8 Jan	6¾ Apr 70¼ Mar
Yates-American Machine capital 5 Senith Radio Corp common •		6 6 34% 35%	300 3,840	58% Jan 4% Jan 19% Jan	71/4 May
Unlisted Stocks—		3478 3374	3,040	1974 Jan	3172 July
merican Radiator & St San com		9% 10%	840	6 1/8 Jan	11¾ Jun
Anaconda Copper Mining50 Atchison Topeka & Santa Fe com100	253/4	25 % 26 ½ 60 % 62 %	1,655 370	24¾ Jan 45⅓ Jan	31¾ Apr 65 July
Sethlehem Steel Corp common* Curtiss-Wright1	7.74	5834 6034 7 738	440 475	56 Jan 6% Jan	69 Apr 9½ May
General Electric Co	381/4	381/4 39	1,865	30% Jan	39% July
nterlake Iron Corp common* fartin (Glenn L) Co common1		8 1/8 8 1/8 18 1/4 18 7/8	50 310	6 Jan 16¼ Aug	9% Apr 24 May
Wash-Kelvinator Corp5 Wew York Central RR capital*	125/8 171/2	125/8 13 171/4 181/8	1,280 1,110	6% Jan 10½ Jan	15 Jun
Paramount Pictures common*		263/4 28	690	15½ Jan	30 July
Pullman Inc capital Pure Oil Co (The) common	1 =	35 35 1/4 17 1/8 18 1/4	235 480	26¾ Jan 9½ Jan	40 July 191/4 May
	101/4	10¼ 11 17% 18	2,300	5 Jan	121/4 May
tadio Corp of America common		1 / 70 18	500	14 Jan	201/4 July
Republic Steel Corp common*	-	- 24 to A	and Marin	1.00	
Republic Steel Corp common* standard Brands New common* standard Oil of New Jersey capital25	we set	26% 28¼ 59% 60%	887 486	26% Sep 46% Jan	28½ Sep 60% Sep
Radio Corp of America common. ** Republic Steel Corp common. * Standard Brands. * New common * standard Oil of New Jersey capital. 25 studebaker Corp common. 10 J. S. Rubber Co common. 10		26% 281/4		26% Sep 46% Jan 5% Jan 25½ Jan	28½ Sep 60½ Sep 13¾ Jun 46½ Sep

Gincinnati Stock Exchange
Sept. 18 to Sept. 24 both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	Wee Ran of Pr	ge	Sales for Week Shares	Range Since January 1					
	Par		Low	High			ow		igh	
	Aluminum Industries			11	60		Jan	11	Section 1	
	American Laundry Machin20		265/8	27	160		Jan		July	
	Baldwin Locomotive Works8		65/8	63/4	46	6	Sen		July	
	Champion Paper & Fibre		211/8	211/8	20	17%			July	
	Champion Paper & Fibre 6 Churngold 7	and Williams	10	101/4	112	- 5	Jan	11	July	
	Cincinnati Gas & Electric preferred_100	100	99	995%	43	811/2		1001/4		
	Cincinnati Street 50	77/0	77/8	8	227		Jun		Jun	
	Cincinnati Telephone50	73	721/2	723/4	73	60			July	
	Cohen (Dan) **		85/8	85%	10	8	Jun		Sep	-
	Crosley Corp*		197/8	201/4	490		Jan	.231/8		
	Crystal Tissue	1	61/2	61/2	286	5	Mar	7	Apr	
	Dow Drug		33/8	33/8	100		Jan		Mar	
	Eagle-Picher10	111/8	111/8	12	285		Jan		May	
	Formica Insulation*	301/2	303/8	303/8	75		Jan	35	Jan	
	Found Investment preferred100		60	60	5	53	May	60	Sep	
	Gibson Art*		30	30	6	20	Jan	30	May	
	Hatfield prior preferred12	- A.	93/4	93/4	30	71/2	Jun	93/4	Sep	
	Hilton-Davis preferred5		24 1/8	24 %	25	24	Jan	25	Mar	
	Hobart class A*		40	40	20	37	Jan	43	July	
	Kroger*	3158	315%	32	229	247/8		321/2	May	
	Magnavox2.50		3	41/8			Jan	47/8	Mar	
9	National Plimbs		11/2		700		Feb	3	July	
	Procter & Gamble*	571/8	561/8		144		Jan		Sep	
	Rapid ** U S Playing Card 10	e Tawar State,	6	6	314		Jan	. 8	Jun	
	U S Playing Card10		393/8		35		Jan	421/8	July	
	U. S. Frinting	71/2	67/8	71/4	229	3	Jan	71/2	July	
	Preferred50	- 4634	4658	48%	146	38	Jan	50	May	
	Unlisted—					1.11				
	American Rolling Mill25	133/4	141/8	141/8	70	103/8	Jan	161/4	July	
	City Ice & Fuel* Columbia Gas*		143/4	143/4	50	10%			Aug	
1	Columbia Gas*	41/2	43/4	5	249	2	Jan		Jun	
	General Motors10	523/4	52 1/8	53%		441/4	Jan.		July	
1	Standard Brands	263/8	27.1/4	281/4	150	271/4	Sep		Sep	

Cleveland Stock Exchange

Sept. 18 to Sept. 24 bo	th inclusive	, compiled fro	m official s	ales lists	
	Friday	Weck's	Sales		
STOCKS—	Lasi	Range	for Week		
	Sale Price		Shares	The state of the s	e January 1
Par		Low High		Low	High
Akron Brass Manufacturing50		51/2 51/2	100	41/8 Feb	5½ Jun
Brewing Corp of America3		a40 a40	282	114	
City Ice & Fuel*		a14 % a14 %	30	10½ Jan	15 Apr
Cleve Cliffs Iron preferred*		60 63	565	101/4 Jan	18% Sep
Cleve Corp common 5		1334 1414	350	101/4 Jan	16% July
Commercial Bookbinding	101/2	10 1/4 10 1/2	55	8 Apr	10½ July
Dow Chemical preferred100		115 1/4 116	40	113½ Feb	11934 Apr
Eaton Manufacturing*	- 22	a41 % a41 %	50		
Goodrich, B. F*	-	a43 % 4534	181	33 Mar	40% July
Goodyear Tire & Rubber*	arrive .	a39 % 40 %	127		
Halle Bros common5		14% 14%	25	9 Mar	131/4 July
Preferred100		411/2 411/2	65	351/2 Feb	42 Jun
Hanna (M A) \$5 cum preferred		107 107	10		
Harbauer Co	71/4	71/4 71/4	360	5 Jan	71/4 Sep
Interlake Steamship		321/2 33	592	30% Jan	35% Feb
Jones & Laughlin		a22 1/8 a23	30		
Kelly Island Lime & Tr*		121/2 121/2	100	9½ Jan	15 July
Lamson & Sessions*		5% 5%	100	4 Jan	7 Jan
Medusa Portland Cement	and the second	161/2 1634	60	141/2 Jan	181/2 Mar
National Acme1		a14 % a15 1/8	121	man areas	
National Refining, new		71/4 71/2	2,974	. 31/2 Jan	71/2 Sep
Prior preferred 6%*	95	93 95	577	65 Jan	95 Sep
8% preferred100	44	152 152	125	1501/4 Sep	152 Sep
National Tile*		134 134	225	1 Apr	21/2 May
Nestle LeMur class A*	a47/8	a4% a4%	2,030		
Packer Corp		121/2 121/2	80	8 Jan	123/4 Aug
Reliance Electric5	a12	al2 al21/2	222		
Richman Bros.		33 331/2	726	23% Feb	34% July
Standard Oil of Ohio25		a42 1/2 a425/8	60		
Thompson Products Inc*	er jag stå	a28 % a28 %	49	,	
Van Dorn Iron Works*	141/2	14 141/2	390	9½ Jan	20 Mar
Weinberger Drug Stores*		a91/4 a91/4	239		
Youngstown Sheet & Tube		a36 1/8 a36 1/8	75		
Unlisted—			111		
Cleveland-Graphite Bronze common*		a38% a38%	10		
Firestone Tire & Rubber common10		a40% a40%	160		
General Electric common*		a38 % a38 %	228		
Glidden Co common **		a19% a19%			
Industrial Rayon common*		a39 1/8 a395/8	72		
New York Central common *		a173/4 a18	254		
Ohio Oil common*		a181/2 a19	100		
Republic Steel common*	12 NEEL	a173/4 a181/8	200		(100 <u>- 1</u> 00 <u>- 72</u>
U S Steel		a53 % a54 %	176		
BONDS—	5-13				
W R I Co debenture 51/2%1944		101 101	\$2,000	ma was up views	
			THE REAL PROPERTY.		Markey & Style

WATLING, LERCHEN & Co.

New York Stock Exchange * Detroit Stock Exchange

New York Curb Associate Chicago Stock Exchange

Ford Building

DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange

Sept. 18 to Sept. 24 bot	h inclusive,	compi	iled fro	m official	sales lis	ts		
STOCKS—	Friday Last Sale Price		ek's nge rices	Sales for Week Shares	Rai	ige Sij	ace Januai	ry 1
Par			High			010	Hi	-
Baldwin Rubber, common 1 Briggs Mfg common 9 Burroughs Add Machine 9		6 1/4 23 1/2 13 3/8	63/4 281/2 14	900 210 1,135	4 1/8 21 9 3/4	Jan Jan Jan	71/4 301/2 151/4	May Jun Jun
Burry Biscuit common 12½c Chrysler Corp common 5 Consolidated Paper common 10 Continental Motors common 1	31/4	3 1/4 83 3/4 14 3/4 5 3/4	83 ³ / ₄ 14 ³ / ₄	200 165 100 800	75c 68 12 43/8	Jan Jan Jan Jan	83¾ 15	July July Apr May
Crowley, Milner common* Cunningham Drug common21/2	33/4	33/4 21	3 1/8 21	800 500	1 20	Jan Sep	21	July Sep
Detroit & Cleveland Nav common_10 Detroit Edison common20	37/8 211/4	37/8 21	4 2138	4,125 1,270	3 171/4	Jan Jan	5 22%	Apr
Detroit Gray Iron common5 Detroit-Michigan Stove common1	= -	1 33/8	1 3%	200 200	70c 2	Jan Jan	11/4	Apr Apr
Eureka Vacuum common5	83/4	83/4	83/4	100		Jan		May
Federal Mogul common5 Federal Motor Truck common*	=	15 ³ / ₄ 5 ¹ / ₄	15 ³ / ₄ 5 ¹ / ₄	250 150		Mar Jan	16½ 6	Apr
Gar Wood Industries common3 General Finance common1	4 7/8 3 3/4	47/8 33/4	51/8 33/4	3,280 205	31/4	Jan Jan		Jun May
General Motors common10	April ##1	52 7/8	53 1/2	1,314	441/2	Jan	56	July
Goebel Brewing common1 Graham-Paige common1	2%	$\frac{2\frac{7}{8}}{1\frac{1}{2}}$	$\frac{2\%}{1\%}$	165 2,600	13/4 83c	Jan Jan		May May
Houdaille-Hershey B ** Hudson Motor Car, common **		15 1/4 9 3/4	15 1/4 9 3/4	165 100		Jan Jan	161/4 113/8	
Hurd Lock & Manufacturing com1 Kinsol Drug common1		58c 64c	59c 64c	750 200	51c 49c	Jan Feb	83c 75c	Apr
Masco Screw Products common1	1%	1%	13/8	100	1.	Jan		July
McClanahan Oil common1 Michigan Die Casting common1	13/4	18c	21c 13/4	3,200 750	13c	Jan Jan	28c	Jun
Michigan Sugar preferred10	1.74	53/4	53/4	175		Sep		Mar
Micromatic Hone common1	5	5	5	500		Apr		July
Motor Wheel common5 Murray Corp common10	=	16 10¾	16 10¾	155 360	11½ 5¾	Jan Jan	18¼ 115/8	
Parke, Davis common Peninsular Mtl Pr common 1	291/2	291/2	291/2	283	28	Jan Jan	32	May July
Rickel (H. W.) common2	23/4	1½ 2¾	1½ 3	1,300	76c	Jan		Jun
River Raisin Paper common		23/4	23/4	200		Jan	3%	Jun
Scotten-Dillon common10		131/8	131/8	140	103/4		143/4	
Sheller Mfg common1		4	41/8	600		Jan	43/4	July
Simplicity Pattern common 1 Standard Tube B common 1	15/	23/4	27/8	775 650		Jan Jan	21/4	
Stearns (Fred'k) common*	15/8	15/8	15/8	100		Jan	161/4	
Preferred100		1001/2	1001/2	61	1001/2	Feb	1001/2	
Tivoli Brewery common1		21/8	21/4	1,401		Jan		Sep
Udylite common1		23/4	23/4	100		Feb Jan	31/4 7	
U S Radiator common1 Universal Cooler B*	3 ½ 1 ¾	31/4	31/4	150 425		Jan	21/2 1	May
Warner Aircraft common1	11/8	11/8	11/8	750	1	Aug	15/8	Mar
Wavne Screw Products common4		4	4	100	4	Jan	5	Mar

For footnotes see page 1275.

OTHER STOCK EXCHANGES

Los Angeles Stock Exchange Sept. 18 to Sept. 24 both inclusive, compiled from official sales lists

Sept. 18 to Sept. 24 b	oth inclusive Friday Last Sale Price	Week's Range	m official s Sales for Week Shares		e January 1
STOCKS—Pro	r.	Low High 31/4 31/2	12,000	Low 1.80 Feb	High 4¾ May
Aircraft Accessories, Inc50 Bandini Petroleum Company Barker Bros Corp common	• 143%	45% 5 143% 15	136 425	3% Jan 7 Feb	5 Jun 15 Sep
Blue Diamond CorpBolsa Chica Oil common	1 1.55	1.95 2.00 1.50 1.55	470 400	1.35 Jan 75c Jan	2.00 Mar 2.05 Jun 14 July
Broadway Department Store Inc com-		$13\frac{1}{2}$ $13\frac{1}{2}$ $827\frac{1}{8}$ $28\frac{1}{2}$ $53\frac{1}{2}$ $53\frac{1}{2}$	790 35 28	7% Jan 23% Mar 19 Jan	28½ Jun 53½ Sep
California Packing Corp common Central Investment Corp Consolidated Steel Corp Preferred Creameries of America Douglas Aircraft Co Electrical Products Corp Exeter Oil Co Ltd class A Farmers & Merchants Nat Bank 10	5 a81%	81% 84% 85% 9	85 1 170	68% Jan 6% Jan	77¾ Aug 10½ May
PreferredCreameries of America	* 20 1/4 1	20 1/4 20 5/8 7 5/8 7 3/4	895 1,000	19 1/8 Aug 3 3/4 Jan	22½ Jan 8 Sep
Douglas Aircraft CoElectrical Products Corp	a60%	60% 60% 11 11¼	50 680	63 Feb 7¼ Jan 20 Jan	66½ July 11¾ July 50 May
Farmers & Merchants Nat Bank10 General Motors Corp common1	1 37 0	37 37 a440 440 531/4 54	1,000 8 792	405 1/8 Feb 44 3/4 Jan	440 Aug 55½ July
General Paint Corp Common Gladding, McBean & Co Goodyear Tire & Rubber Co		7 7 7 1334 1334	500 183	5 Jan 9 Jan	7½ July 14 Mar
		40 40½ 43 45 95% 95%	336 818 110	26% Jan 34 Jan 4% Jan	41 July 45 Sep 10½ July
Hudson Motor Car Co	1	1½ 1½ 35c 35c	150 500	iš Jan 14c Jan	2¾ May 46c July
Lincoln Petroleum Co1	0c 36c	101/4 101/2 35c 36c	700 1,200	6% Jan 27c Jan	11¾ Jun 40c Feb
Lockheed Aircraft CorpLos Angeles Investment Co	0	17% 18% 13% 13%	383 363	16¾ Aug 8 Jan	24% Mar 13% Sep
Menasco Mfg CoOceanic Oil Co	.1 1.15 1 49c	1.05 1.15 40c 50c	1,800 5,875	97½c Jan 35c Jan	1.80 May 60c May
Pacific Clay Products	5 30 1/4	6½ 6¾ 30⅓ 30¼	300 658	4% Jan 23½ Jan	9 Mar 301/4 Sep
6% 1st preferred 25½% 1st preferred 22 Pacific Public Service 1st pfd 22	5 5	35 \(\) 35 \(\) 8 35 \(\) 8 42 \(\) 8 19 \(\) 8 19 \(\) 8	191 230 45	30¾ Jan 34 Jan 18 July	36 1/8 Aug 44 1/2 July 18 7/8 Aug
Pacific Western Oil CorpI Republic Petroleum Co commonI	0	a15 % 15 % 15 % 5 % 6 %	90	2.10 Jan	6½ Jun
5½% preferred5 Richfield Oil Corp common5	0	a50 50 101/4 101/2	550 550	43¼ Jan 7¾ Jan 3¾ Jan	48¾ Apr 11% July 5% Mar
Ryan Aeronautical Co	1 6 3 78	3½ 35/8 44½ 45⅓ 39½ 40		35¼ Jan 32 Jan	46½ July 42 Jun
Signal Oil & Gas Co class A	*	25% 25% 39 39	67 100	17½ Jan 22 Jan	27 Jun 39 July
Sinclair Oil Corporation	•	1134 12½ 9 9	107	7 % Jan 4 Jan	13 July 9 Sep 25¼ July
Southern Calif Edison Co Ltd	5	24 24 % 32 % 32 % 31 % 31 %	1,694 655 329	21½ Jan 30 Jan 28% Feb	32 % Aug 32 Sep
Southern California Gas Co 6% nfd 2	THE PARK OF STREET STREET	36 1/2 36 1/2 36 1/2	300 2 337	33 Jan 32% Mar	36% Sep 37 Sep
6% preferred A Southern Pacific Co Standard Oll Co of California	26%	26 1/4 27 1/2 38 1/2 39 5 1/8 6 1/8	1,935 1,665 6,181	16 Jan 28½ Jan 1% Jan	30¼ May 39% May 6½ Sep
Sunray Oil Corp Transamerica Corp Transcontinental & Western Air	4	5 1/8 6 1/8 8 1/8 8 1/4 8 22 3/4 22 3/4	2,320 5	6¼ Jan 19½ Mar	10 May 24 ³ / ₄ July
Union Oil of California2 Universal Consolidated Oil Co	5 2034	195/8 203/4 113/4 121/4	2,159 315	15¾ Jan 8¾ Jan	22% July 13 July
Mining Stocks— Alaska Juneau Gold Mining Co Cons Chollar G & S Mining Co	.0 6%	6% 6% 1.25 1.25	. 165 100	3% Jan 85c Jan	634 Apr 1.25 Sep
Unlisted Stocks— Amer Rad & Std Sani Corp	• 55.0	103/8 101/2	298 104	6¼ Jan 39½ Aug	11¾ Jun 43¾ July
American Smelting & Refining Co American Tel & Tel Co American Viscose Corp	0 813074	39% 41 155¾ 156¼ 849 49¼	441 145	131½ Feb 32½ Jan	156¾ July 34½ Jan
Anaconda Copper Mining Co	0 25% 5	25% 25% a61/a	495 4	24% Jan 3% Jan	6 July
Atchison, Topeka & Santa Fe Ry_10 Atlantic Refining Co Aviation Corp	25	a603/8 621/8 a27 271/8 41/4 41/4	83	48 Jan 21½ Feb 3½ Jan	64½ July 27 Jun 6¾ Apr
Baldwin Locomotive Works vtc Barnsdall Oil Co	3 a16 1/2	16½ 17¾ a17¼ 17¾	80 110	12¼ Feb 13 Jan	19 % May 19 July
Bendix Aviation Corp	* 0581/4	36 36½ 58¼ 6058	95	35¼ July 58¼ Sep 15½ Sep	38 ½ July 69 July 15 ½ Sep
Boeing Airplane Co	*	15½ 15½ 29½ 29½ a48¾ 49½	121	28½ Aug 42½ Jan	29½ Sep 45 Apr
Commercial Solvents Corp	•	a15 15 ½	125 80	2 Jan 9% Jan	5 Jun 15% July
Commonwealth Edison Company Commonwealth & Southern Corp Cons Vultee Aircraft Corp		a27 27 } a14 ½ 14 ½	100	22% Jan % Jan 14% Aug	25% Aug 1% May 20½ Apr
Crown Zellerbach Corn	5 015%	a5 ³ / ₄ 5 ³ / ₄ 15 ³ / ₆	20	4½ Jan 15% Sep	7 % May 15 % Aug
Curtiss-Wright Corp	1 71/8	7½ 7½ a18¾ 19	335 55	7 Jan	9% Apr
General Electric Co General Foods Corp Goodrich (B F) Co Great Northern Railway Co	a41½ a43¾	38½ 38½ 41⅓ 41½ 43¾ 45⅓	145	31% Jan 35½ Jan 36¼ Apr	39 July 41 Jun 39% July
Great Northern Railway Co International Nickel Co of Canada	* a30½	8275/8 275/8 301/2 311/8	5C 75	28 Aug 31 Sep	28½ Aug 36 Mar
International Nickel Co of Canada International Tel & Tel Corp Kennecott Copper Corp	÷ 31	a14½ 14% 30% 31	117 245	6% Jan 30 Jan	16¾ Mar 35 Apr
Libby, McNeill & Libby	* 960	71/4 71/2 60 637/8	575 20	5½ Jan 54 Apr	8% Jun 63½ July
Montgomery Ward & Co Inc	_* a45 %	45 % 50 17 % 18 %		36 1/8 Feb 10 1/2 Jan	48 1/8 July 20 1/4 Apr
North American Aviation, Inc North American Co Ohio Oil Company		10 1/8 10 1/4 17 3/8 17 3/8 8 18 1/4 19		9% Jan 10½ Jan 12 Jan	14 Apr 18% July 21 July
Packard Motor Car Co	·	$\frac{3\%}{27}$ $\frac{4}{27\frac{1}{8}}$	525 252	2¾ Jan 15% Jan	5 May 27% Jun
Pennsylvania Railroad Co Phelps Dodge Corporation	25 823 1/2	827 ³ / ₄ 28 ¹ / ₈ 23 ¹ / ₂ 23 ⁷ / ₈ 834 ⁷ / ₈ 35	170	24 Jan 23 Aug 33% Aug	31% Apr 23% Aug
Pullman Incorporated Pure Oil Co Radio Corp of America	* 175% * 101/4	834% 35 175% 175% 1014 11	80 200 780	12¼ Jun 5. Jan	34 Aug 19% July 12¼ May
Radio Corp of America Republic Steel Corp Sears, Roebuck & Co		871/8 897/8	185 264	141/4 Jan 593/4 Jan	20½ July 86 Sep
Socony-Vacuum Oil Co Southern Ry Co Standard Brands Inc		14 14 1/8 23 5/8 23 5/8 a 27 3/8 28		10¼ Jan 16½ Jan 4¼ Jan 28% Feb	15 July 29 ³ / ₄ Apr 8 Jun
Standard Oil Company (Indiana) Standard Oil Co (N J) Stone & Webster Inc	25 25	35 1/4 35 1/4 60 60		28% Feb 47¼ Jan 7% Feb	36¾ July 59½ July
Stone & Webster Inc		89% 9% 12% 12%	355	5 /8 Jan	9% July 13 May
Texas Corp (The)	25	a27 27 ¹ / ₄ a50 50	5	24¼ Feb 42½ Jan	26½ Aug 50¼ Aug
Tide Water Associated Oil Co Union Carbide & Carbon Corp Union Pacific Railroad Company1	10 * a83½	14½ 14½ 83 83½	350 245	9% Jan 82½ Aug	15¾ July 84¼ Apr
United Air Lines Transport United Aircraft Corp	5 a283a	971/8 983/8 281/8 283/8 a323/8 33	80	18¼ Jan 27½ Jan	28 Aug 39¼ May
United Corp (Del) United States Rubber Co	10 ==	13/8 13/8 a453/8 453/8	10C 25	33 Jan 33 Mar	2 1/4 May 44 Sep
United States Steel Corp Warner Bros Pictures Inc Western Union Telegraph Co 1	_5	53½ 53½ a14½ 14¼ 38 38		48 Jan 7% Jan 35½ Aug	59 July 15½ July
Willys-Overland Motors Inc	_1	a7 7 39½ 39½	60	2½ Jan 36 Mar	38 Sep 8% Jun 40% Jun
F + 1 2-not 27 1275			- N. J.		. 15

Philadelphia Stock Exchange Sept. 18 to Sept. 24 both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sine	e January 1
Par		Low High		Low	High
American Stores	15	14 1/8 15 3/8	202	111/4 Mar	15% May
American Tel & Tel100	1561/4	155% 156%	441	127% Jan	1581/2 Sep
Baldwin Locomotive Works v t c13	16%	16% 171/8	242	11½ Jan	193/4 May
Bankers Securities Corp preferred 50	12.0	2934 30	23	171/2 Mar	35 July
Barber Asphalt Corp10	251/4	251/4 251/4	25	121/8 Feb	27% July
Budd (E G) Mfg Co common*		63/4 63/4		3 Jan	10 May
Budd Wheel Co*	197,000 500	81/4 81/4		6¾ Jan	101/2 Apr
Chrysler Corp5		82 1/8 83 1/8		671/8 Jan	85 1/8 July
Curcis Pub Co common		6% 71/a	396	15a Jan	71/2 May
Prior preferred		441/4 447/8	112	16% Jan	44% Sep
Electric Storage Battery	41%	41% 43	209	33% Jan	42 1/8 July
General Motors10	5234	52 1/4 54	1.024	44 Jan	56 1/a July
Lehigh Coal & Navigation	8	71/2 81/8		41/a Jan	9 1/4 May
Lehigh Valley RR 50		6 61/4		31/4 Jan	81/8 May
National Power & Light	61/2	61/2 71/8		2¼ Jan	73% Jun
Pennroad Corp1	51/a	43/8 51/4		3% Jan	5 % Sep
Pennsylvania RR50	28	273/4 281/4		23% Jan	32 1/8 Apr
Penn Traffic2½	20	2% 23/4		25% Sep	23/4 Sep
Philadelphia Electric Co new common_*	203/4	20 21	12,010	1634 Apr	21 Sep
New \$1 preference common*	25	241/2 255/8		2334 Apr	26% Aug
4.40% preferred100		1171/2 1173/4		114% Jan	12034 Aug
Philadelphia Electric Power 8% pfd_25	33	32 % 33 1/a		301/4 May	341/4 July
Philadelphia Insulated Wire*		141/2 16	20	14 Jan	16 Feb
Phileo Corporation3	170	24 % 25	435	13¾ Jan	261/4 Jun
Fines Corporations		24/8 20	130	13 /4 Vall	2074 041
Reading RR common50	171/2	171/2 173/4	75	145% Jan	22% May
1st preferred50		32% 32%	25	26½ Jan	33 % July
2nd preferred50		271/8 273/8	19	2258 Jan	30 1/a Mar
Salt Dome Oil Corp 1		8 87/8	162	23/4 Jan	87/8 Sep
Scott Paper common*	407/8	40 1/8 40 7/8	35	38 1/a Jan	43 1/8 Feb
Sun Oil	567/a	56% 57 1/a	40	48% Jan	63 1/2 Mar
Tacony-Palmyra Bridge-					
Class A participating*	30	30 30	40	22 Jan	27 Apr
Transit Invest Corp common25		3/4 13	144	1/4 Feb	13/4 July
Preferred25		17/8 21/8		13 Jan	23/4 Aug
United Corp common*	11/4	11/4 13/8		Jan Jan	21/4 May
\$3 preferred*	345/8	331/4 343/4		17½ Jan	343/4 July
	WE STATE THE STATE OF	etti i wenelatio			riva Joseph Sel
Ex-stock distribution	21/4	21/8 23/4	22,037	1% Jan	23/4 Sep

Pillsburgh Stock Exchange Sept. 18 to Sept. 24 both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	Ran		Sales for Week Shares	Rar	ige Sin	ce January 1	
Par		Low	High		Lo	w	High	
Allegheny Ludium Steel	14 1/4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	27 1/8 37/8 97/8 83/4 14 1/8 43/4 16 1/2 13 1/4 77/8 16 1/6 8 1/2 7 1/4	Contract of the Contract of th	250 10 9 102 40 275 122 610 13 1,635	183% 17% 834 6 10 2 15 814 73% 13%	Jan		
National Fireproofing Corp Pittsburgh Brewing preferred Pittsburgh Coal Co preferred Pittsburgh Plate Glass 25 Pitts Screw & Bolt Corp Pittsburgh Steel Foundry common Preferred 100 Renner Co Shamrock Oil & Gas 6% preferred Westinghouse Air Brake ""	50c 37½ 50 	50c 37½ 50 93¾ 5 8⅓ 58 80c 9¼ 21¾	38 50 93 ³ / ₄ 5 ¹ / ₂ 8 ¹ / ₄ 58 80c 9 ¹ / ₄	165 300 25 180 300 10 900	31½ 37½ 84¾ 4¼ 3½ 36 25c 9⅓	Feb Jan Jan Jan Feb Jan	38½ Aug 50 Sep 97¼ July 6% Apr 9¾ May 58 Sep 90c Aug 9¾ Mar	Sec. 1740. 1740. 114

St. Louis Listed and Unlisted Securities

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

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

St. Louis Stock Exchange

STOCKS—	Friday Last Sale Price	Rai of P	nge	Sales for Week Shares	Rar	ige Since .	Janua	ry 1	
Par		Low	High		Lo	w	Hi	gh	
Century Electric Co	27 123% -614 -634	6 11 19 27 123/8 27 61/4 100 61/2 361/4 53/4 6	6 141/4 19 27 121/2 27 63/8 100 63/4 37 57/8	60 60 50 20 125 20 540 10 491 290 190 75	33/4 71/4 121/8 23 71/4 17 51/2 983/4 283/8 43/4 5	Jan Jan Jan Jan Jan	61/8 111/4 21 27 13 271/2 71/2 1001/2 71/2 383/4 61/2	Jun Sep July Sep July July July	
Midwest Piping & Supply common	15 3/4 39 1/4 10 	161/4 17 155/8 35 1073/4 21/8 10 30 10 95/8 30	17 15 ³ / ₄ 39 ¹ / ₄	20 74 772 9 18 60 31 20 70 200 230	14 1/8 12 1/2 14 1/8 103 6 7/8 2 8 1/4 21 6 1/4 6 1/2	Jan Jan Jan Jan Jan July Jan	20 16½ 40 107¾ 10 2¾ 11¾ 30 12 10¼	Mar July Sep Sep Sep Mar	
St Louis Pub Service 1st mtge 5s_1959 25-year convertible income1964		663/4	.99 1/4 63 3/4 91	\$1,000 800 1,000	90½ 53 85	Feb Jan Feb	99 1/4 71 95 1/2	Sep Mar July	

CANADIAN LISTED MARKETS

Montreal Stock Exchange Canadian Funds 6 to Sept. 24 both inclusive compiled from official cal

	Sept. 18 to Sept. 24 bot		n Funas , compiled fro	m official	sales lists	
	STOCKS—	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Sine	ce January 1 High
	Acme Glove Works Ltd common	 1034	5 ³ / ₄ 5 ³ / ₄ 13 ¹ / ₂ 13 ¹ / ₂ 10 ¹ / ₂ 10 ³ / ₄ 90 90	685 25	3 Feb 11½ Jan 8½ Feb	73/4 Jun 14 Feb 11 July
	Preferred 100 Aluminium Ltd common • Aluminium Co of Canada pfd 50 Asbestos Corp • Associated Breweries common • Preferred 100	104 101½ 21 109½	104 109 ½ 101 ½ 101 ¾ 24 ¾ 25 20 ½ 21 109 ½ 109 ¼	331	21 74 Juli	133 May 103¼ Feb 25¾ July 21 Sep 109¼ Sep
The state of the s	Bathurst Power & Paper class A	13 ³ / ₄ 158 26 ⁵ / ₈ 28 ¹ / ₄ 4 ¹ / ₂	13½ 13¾ 158 158⅓ 26¼ 27⅓ 27½ 28¼ 4 4½	650 116 7,086 135 5,985	12½ Mar 141 Jan 14% Jan 23½ Jan 2 Jan	15¼ Feb 158½ Sep 28½ Jun 29 July 5¼ May
	Class B Bruck Silk Mills . Building Products class A . Bulolo Gold Dredging 5	<u>17</u>	8 8 16¾ 17 18 18¾	125 130 1,803	5½ Jan 13 Mar 11¾ Feb	9 Jun 17 Sep 185 Sep
	Canada Cement common • Preferred 100 Canada Iron Foundries common 100 Canada Northern Power Corp • Conado Stewards	8% 	8 1/4 8 7/8 105 1/2 105 1/2 78 79 9 1/2 9 1/2	3,875 20 225 40	60 Feb 5% Apr	106½ Aug 79 Sep 12 July
	Canada Steamship common 55 Forpeferred 50 Canadian Breweries common Preferred Canadian Bronze common Canadian Canadian Bronze common Canadian Canad	Ξ		265 483 1,155 125 115	9 Jan 31½ Jan 1.45 Jan 27¾ Jan	5 Aug
	Canadian Car & Foundry common	26 95/8 28 381/8	26 26	510 605 525 350	27% Jan	34 Feb 12 July 31 July 27% Aug 38% Sep
	Canadian Celanese common	 26¾	29½ 33 103½ 103½ 25⅓ 26¾ 5 5½	1,015 5 675 65	103 4 Mar 25 Feb 3 4 Jan	107½ Mar 107½ Mar 33¼ Apr 5% Jun
	Class B Canadian Locomotive 25 Canadian Pacific Railway 25 Cockshut Plow Consolidated Mining & Smelting 5 Consumers Glass Crown Cork & Seal Co 5	5 10 % 12 ½ 44 ¼ 29	5 5 21 1/8 21 1/8 10 78 11 1/2 12 12 1/2 44 1/4 44 5/8 29 29 33 33	35 10 2,480 610 496 370 65	3¾ Jan 12 Jan 7¾ Feb 9½ Jan 37¾ Jan 27¼ Mar 22 Jan	5½ Jun 26 Jun 12¾ May 13¾ Jun 46 July 29 July 33 Aug
	Distillers Seagrams common • Dominion Bridge • Dominion Coal preferred 25 Dominion Steel & Coal B 28	 91/ ₂	34 ³ / ₄ 34 ³ / ₄ 27 27 13 ³ / ₄ 13 ³ / ₄ 9 ¹ / ₄ 9 ⁵ / ₈	20 225 60 2,723	26 Jan 24% Jan 11½ Jan 8½ Jan	36 July 31½ July 16½ Jun
	Dominion Tar & Chemical common* Preferred	91/4	8 \(\frac{9}{4} \) 8 \(\frac{9}{4} \)	2,880 30 37 15 1,050	6 Mar 96 Apr 76 Aug 151 July 5½ Feb	11 July 9% July 103 Aug 81 Mar 155 July 8% July
	Eastern Dairies ° Enamel & Heating Prod ° English Electric class "B" °	 -4	65c 65c 5½ 5¼ 3½ 4	200 25 100	50c Sep 3 Jan 4 Jan	1.45 Apr 7 Jun 5½ July
	Famous Players Canadían Corp* Foundation Co of Canada	en en en en	25 25 16 16½	180 595	21 Mar 14¼ Feb	25% Aug 16% July
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Gatineau common General Steel Wares common Preferred 100 Gurd (Charles) common Gypsum, Lime & Alabastine Gypsum, Lime & Al	9½ 13% 109 7½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,790 195 60 325	7¾ Jan 8 Jan 94 Jan 4¾ Jan 5 Jan	14 % Sep 109 ½ Aug
	Hamilton Bridge ** Hollinger Gold Mines 5 Holt, Renfrew preferred 100 Howard Smith Paper common ** Preferred 100 Hudson Bay Mining 100	634	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	375 15	4% Jan 8.90 Jan 91 Sep 12 Jan 98½ Jan	8 Jun 12½ Aug 93 May 16½ July 105 Jun
	Imperial Oil Ltd	31 5/8 16 5/8 12 1/4	31½ 31% 16½ 16¾ 12 12¼	2,140 1,154	27 Feb 12 Jan 10 4 Mar	32¼ Aug 17½ July 12½ Jan
	Indust. Accp. Corp. common		$\begin{array}{cccc} & 7 & 7 \\ & 21\frac{1}{2} & 21\frac{1}{2} \\ & 13 & 13 \\ & 22 & 22 \\ & 35 & 35\frac{3}{4} \end{array}$	1,850 75 195 20 1,373	7 Jan 13 Jan 10 Feb 18½ May 33 Jan	7¼ May 21½ Sep 13 Jun 23 Feb 39½ Mar
	International Paper preferred	72 1/8 23 1/2 13	72 1/8 72 1/8 22 1/2 23 1/2 13 13 1/2 108 108 1/4 11 11	25 435 565 55 50	63¼ Feb 17 Jan 6 Jan 98 Jan 11 May	72 % Sep 24 July 15 Jun 110 Jan 111/2 Jan
	Lake of the Woods common Lang (John A) & Sons Ltd Lindsay C W common Massey-Harris	141/4	26 26 14¼ 14¼ 8 8	150 90 56	19 Jan 14¼ Sep 7 Jan	26½ Jun 14¼ Sep 8 Sep
	McCoil-Frontenac Oil * Michael (J S) * Mont Light Heat & Power Cons * Montreal Tramways 100	9 9¼ 	878 91/8 81/2 91/4 19 19 257/8 261/4 28 28	1,947 1,980 155 2,215 100	5% Jan 6¼ Jan 19 Sep 24½ Jan 22 Feb	10 July 9% July 19 Sep 27½ Jun 33½ Apr
	National Breweries common 25 Preferred 25 National Steel Car Corp 5 Noranda Mines Ltd. 00 Ogilvie Flour Mills common 7 Preferred 100	35¼ 40 58¾ 50½ 24	35 1/4 36 40 40 58 58 1/2 50 1/2 51 1/8 24 24 163 163	202 10 280 485 357 17	26 Jan 36¼ Jan 38 Jan 40 Jan 22½ Jan 160 Jan	36 Sep 40 May 62½ Aug 52 Aug 25¼ Feb 165 Aug
	Penmans Ltd common. * Preferred 100 Placer Development 1 Power Corp of Canada * Price Bros & Oo Ltd common * 5% preferred 100 Quebec Power * Regent Knitting preferred 25	=======================================	53 53 126 126 113/8 113/8 81/2 83/4 173/4 181/2 81 811/2 151/2 16	25 50 250 105 1,525 100 370 25	43½ Feb 126 Sep 7½ Feb 6 Jan 9¼ Jan 62 Jan 14 Jan 20 Jan	53 Sep 126¼ Apr 11½ Sep 10¾ July 19¾ July 83 July 16 Jun 21 Feb
	John Peter 100 Quebec Power 25 Regent Knitting preferred 25 Ro.land Paper preferred 100 St Lawrence Corp common 5 Class A preferred 50	=	96½ 96½ 3¼ 3¾ 16¼ 16½	25 1,025 725	92 Feb 1.75 Jan	96½ Sep 4 July
	St. Lawrence Flour Mills com \$ St. Lawrence Paper preferred 100 Shawinigan Water & Power * Sher. Williams of Canada common! * Preferred 100 Southern Canada Power *		34 34 44½ 45 17⅓ 17¼ 15 15 125 125 12 12	50 215 1,660 30 25 404	11½ Feb 24 Feb 32½ Feb 1658 Mar 1378 Mar 114 Feb 10½ Mar	18½ July 35 Sep 47 July 19½ Jun 16¼ July 127 Sep 12 Sep
1	Wabasso Cotton	Ξ,	55 55 150 150 6½ 6¾ 56½ 56½ 17¼ 17½	25 25 641 35 95	47 May 150 Sep 258 Jan 21 Jan 13 Jan	58 Jun 150 Sep 8½ July 63½ July 18 July
	Banks— 100 Canadienne 100 Commerce 100 Montreal 100 Nova Scotia 100 Royal Bank of Canada 100	137½	133 133 137½ 139 157 157 250 250 141 143¼	10 4 49 39 73	128 Mar 129 Jan 147 Jan 223 Jan 132 Jan	133 Sep 144 Aug 160 Mar 254½ May 150 Aug

Montreal Curb Market
Canadian Funds

Sept. 18 to Sept. 24 bot	Friday Last	Week's Range of Prices	Sales for Week		
Par	Sale Price	Low High	Shares	Range Sine	e January 1
Abitibi Power & Paper common*	3	3 31/8	8,820	Low 65c Jan 5 1/4 Jan 12 1/2 Feb 2 1/2 Feb 2 1/2 Feb 3 1/4 Feb 11 7/5 Jan 11 Feb 11 7/8 Jan 15 1/4 Mar 36 3/4 Jan 15 1/4 Mar 8 5/6 Apr 148 Jan 15 1/4 Mar 8 5/6 Apr 148 Jan 150 Jan 30 Jan 30 Jan 30 Jan 30 Jan 12 Jan 70 Apr 2 1/4 May 6 Feb 8 Feb 8 Feb 8 Feb 8 Feb 8 Feb 8 Feb 9 Jan 11 Feb	4 1/2 July
6% preferred 100 Preferred 100 Bathurst Pwr & Paper Co Ltd 'B' 8 Beauharnois Power Corp Ltd 100	31	28 323/4	6,825	5 1/4 Jan	323/4 July
Bathurst Pwr & Paper Co Ltd "B"*	3	3 31/4	110	2½ Feb	60½ Sep
	111/4	11 111/4	67	9% Jan	11% July
British American Oil Co Ltd	221/4	221/4 221/2	295	17% Jan	8 Sep
Calgary Power Co Ltd 6% pfd00	104	23 23	104	17½ Mar	26 July
Canada & Dominion Sugar Co	221/2	22 1/4 22 1/2	305	101 Feb -	104 July
Canada Malting Co. Ltd* Canadian Dredge & Dock Co Ltd*		42 42 1/2	75	363/4 Jan	42½ Sep
Canadian General Investments Ltd		101/2 101/2	113	15 1/4 Mar 85/8 Apr	19 Jun
Canadian Industries Ltd class B*		160 163	105	148 Jan	169 Mar
7% preferred 100 Canadian Inter Inv Tr Ltd common Canadian Marconi Co 1 Canadian Pr & Paper Inv Ltd com 5	50c	50c 50c	30	30c Jan	171 Sep
Canadian Pr & Paper Inv Itd com	600	21/4 21/4	25	85c Jan	3 1/8 May
o w preferred		8 8	505 25	2 Jan	1.15 Jun
anadian vickers Ltd common	7	71/2 71/4	882	33/4 Jan	734 Apr
7% preferred100 Catelli Food Products Ltd com		11 11	523	25½ Jan 8% Jan	77 Apr
5% preferred15 Claude Neon General Adv Ltd*	13	13 13	3	12 Jan	14 Sep
Ommercial Alcohols Ltd common		150 150 234 234	1,000	7c Apr	15c July
Preferred5.00	61/4	61/4 61/4	180	6 Feb	634 Apr
Preferred5.00 Consolidated Div Sec "A"* Preferred2.50	77	20c 20c	116 58	15c Feb	45c May
Consolidated Paper Corp Ltd	51/2	51/4 57/8	5,065	3 Jan	63/8 July
아이 아무리 아들은 사람들이 가지 않는데 얼마나 아니라 아니는 사람들이 아니는	1.00	1.00 1.00	200	65c Jan	1.30 July
David & Frere, Limitee "A"* Dom Oliclotn & Linoleum Co Ltd_*	16	16 16	35	11 Feb 24½ Jan 3 Jan 9½ Jan 2¾ Mar 14 Jan	16 Aug
Common Woolens Common	28 1/2	51/2 28 /2	275 94	24½ Jan	30 Aug
ominion Woolens common		131/4 131/4	94 31	9½ Jan	14 Jun
lastern Dairies Ltd. 7% cum. pfd_100	315/8	6½ 7 30½ 31½	1,059	2% Mar	71/4 Aug
airchild Aircraft Limited5.00		31/8 31/2	1,135	23/4 Jan	434 Jun
ord Motor of Canada Ltd A*	241/2	243/2 245/2	235	3% Jan	634 Jun
raser Companies, Ltd*		18 19	155	12½ Jan	20 July
raser Companies voting trust* Goodyear Tire & Rubber of Can Ltd_*	183/4	173/4 19	1,156	121/4 Jan	20½ July
nternational Paints (Can) Ltd "A"*		21/8 21/8	25	21/4 Jan	3½ Jun
ake St John P & P ** MacLaren Power & Paper Co **	$18\frac{1}{2}$	16 1/2 18 1/2	1,315	10 Jan	1838 May
MacLaren Power & Paper Co* Maple Leaf Milling Co. Ltd*		8 8	100	4½ Jan	9 1/4 Jun
Class A preferred ** Massey-Harris Co Ltd 5% pfd100	15 1/8 1934	15 1/8 15 1/4	130	11 Jan	161/4 Apr
CColl-Frontenac Oil 6% preferred_100		1031/2 104	50	98 Jan	104 Sep
Melchers Distilleries Limited pfd10 Mitchell, Robert Co Ltd	63/4	63/4 63/4	22 170	5½ Feb	7 July
Atl Refrig & Storage Vot Trust		1.25 1.25	25	75c Apr	85c July
\$3 preferred	483%	25½ 25½	225	20 Jan	25½ Sep
Moore Corporation Ltd	43/4	43/4 5	75	3% Jan	7 May
Power Corp 6% N C part 2nd pfd50 Quebec Tel and Power Corp "A"*	401/2	40 1/2 40 1/2	5 10	40 Mar	45 July
Southern Canada Pow 6% cum pfd_100	1041/2	104 104 1/2	33	102 Jan	105 % May
Southern Canada Pow 6% cum pfd 100 standard Paving Products Ltd 100 Chrift Stores Ltd common		2.00 2.00	20	2.00 Sep	2.00 Set
Walkerville Brewery Ltd*	=======================================	1.75 1.75	100	1.25 Jan	2.00 May
Walkerville Brewery Ltd* Wal-Gooderham & Worts Ltd H com_* \$1 cumulative preferred*		56 56	70 25	1.25 Jan 4758 Jan 19½ Jan	-56½ Aug
Mines—			7	9½ Jan 23¼ Mar 14 Jan 23¼ Jan 19½ Jan 12½ Jan 12½ Jan 12½ Jan 15¾ Jan 15¾ Jan 4½ Jan 15¾ Jan 4½ Jan 11 Jan 11 Jan 11½ Jan 98 Jan 5½ Feb 16½ Jan 756 Apr 20 Jan 45½ Mar 33% Jan 40 Mar 4 Feb 102 Jan 2.00 Sep 2.¼ Jan 1.25 Jan 4.75% Jan 4.75	21 /2 Aug
					Charles Andrew
Aldermac Copper Corp Ltd* Bouscadillac Gold Mines Ltd1		31/20 31/20	2,000	10c Jun 2c Feb 1c Feb	21c Aug 4c Aug
Cartier-Malartic Gold Mines Ltd1.00 Central Cadillac Gold Mines Ltd1.00	3½c	23/4C 23/4C 31/2C 31/2C	7,000	1c Feb 2c Apr	4c Jun
Dome Mines Ltd		28 1/8 29	227	19½ Feb	6c Jan 29% Aug
Idorado Gold Mines Ltd 1 nspiration Min & Dev Co Ltd 1.00	1.00 55c	1.35 1.35 55c 55c	225 1,000	80c Jan 47c Aug	1.60 Aug
-M Consolidated Gold Mines Itd 100	2½c	2½c 2½c	3,000	1c Mar	55c Sep 3c Sep
oliet-Quebec Mines Ltd 1 ake Shore Mines Ltd 1.00 falartic Goldfields 1		33/4C 33/4C	500	2½c Feb	3c Sep 6c Aug 16¼ Sep 3.75 Sep 56¼ Sep 1.16 Sep
falartic Goldfields1	11	16 1/4 16 1/4 3.50 3.50	125 800	11% Feb 1.66 Apr	3.75 Sep
Manitoba Basin Mining Ltd* Normetal Mining Corp Ltd*	561/4	561/4 561/4	10	47½ Jan	561/4 Sep
Brien Gold Mines Ltd	1.07	1.03 1.09 1.06 1.07	2,165 600	78c Jan 63½c May	1.16 Ser 1.12 Ser
Ontario Nickel 1 ato Cons. Gold Dredging Ltd 1		31/4c 31/4c	1,500	3c Aug 2.15 Mar	113/4c Jar
erron Gold Mines Ltd1	3.10 87c	3.10 3.10 87c 87c	100 1,400	2.15 Mar 82c July	1.12 Sep 1134c Jan 3.05 Apr 1.04 Jan
rickle Crow Gold Mines Ltd1.00		1.99 1.99	200	1.44 May	1.99 Sep
Siscoe Gold Mines Ltd1.00 Sullivan Cons Mines Ltd1	1.08	55c 56c 1.08 1.10	2,200 8,200	38c Jan 68c Jan	60c July
eck Hughes Gold Mines Ltd1.00	3.25	3.25 3.25	150	1.90 Jan	1.99 Sep 60c July 1.10 Sep 3.30 Aug
Oils—					
inglo-Canadian Oil Co Ltd* Calgary & Edmonton Corp Ltd*		70c 70c	1,100	50c Jan	70c Sep
Dalhousie Oil Co Ltd*	ΞŢ	1.62 1.80 40c 40c	700 700	1.50 Feb 30c Jan	1.80 Sep 46c July
Palhousie Oil Co Ltd	3.70	3.60 3.80	1,550	2.66 Jan	4.00 July
AVMINIOUSER ON CHEST LIEU		5c 5c	1,000	3c Jan	5c Feb
Pacalta Oils Ltd* Royalite Oil Company Limited*	5c	5c 5c	4,000	4½c Jan	6c Jan

Toronto Stock Exchange Canadian Funds Sept. 18 to Sept. 24 both inclusive, compiled from official sales lists

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High
Abitibl Power & Paper common 6% preferred 1000 7% preferred 1000 Acme Gas & Oil Co Ltd 8 Ajax Oil & Gas Co. 1 Alberta Pacific Cons Oils Ltd 1 Aluminium Ltd common 8 Aluminium Ltd common 1 Aluminium Ltd common 1 Aluminium Ltd common 1 Aluminium Ltd Common 1 Aluminium Co. of Canada 5% pid100 Anglo Canadian Oil 1 Anglo Chandian Oil 8 Aquarius Porcupine Gold Mines 1 Arion Gold Mines 1 Armistice Gold 1	2%8 31 1.35 105 101½ 76c 6.20 25c 51c	2 3/4 3 3/4 28 33 60 60 11c 11½c 1.35 1.45 15c 15c 104 107½ 101¼ 101¾ 72c 76c 6.20 6.50 53c 53c 25c 28c 48c 53c	12,057 16,162 30 3,000 11,400 3,050 525 225 13,320 932 1,000 22,300 43,450	70c Jan 4¼ July 5 Jan 33 July 16 Jan 60 Sep 6c Jan 14c Feb 13½c Jan 1.60 July 9c Jan 17c Jun 105 Sep 133¼ Mar 100½ Jun 102% Feb 47c Jan 84½c Jun 3.00 Jan 6.50 Sep 20c Feb 68c July 22c Jun 33c July 53c July 53c Apr
Ashley Gold Mining 1 Astoria Quebec Mines 1 Aunor Gold Mines Ltd 1 Bagamac Mines 1 Bank field Consolidated Mines 1 Bank of Montreal 100 Bank of Toronto 100 Base Metals Mining 8 Bathurst Power class A Bear Exploration & Radium 1 Beatty Bros class A 8	3.40 15c 14¼c 13¾	5c 5½c 10¼c 11¼c 3.30 3.45 15c 17c 10¾c 15c 156 156 255 255 13½c 14c 13½ 13¾ 36c 38c 1.55 1.67 20½ 20%	6,500 12,000 8,286 16,500 54,266 3 3 2,000 14,300 18,630 125	36 May 5½c July 2¾c Jan 14c Sep 1.35 Jan 3.50 Sep 8½c Jan 19½c July 4c May 15c July 150 Aug 161 Jun 235 Feb 255 Aug 8½c Apr 17½c July 10c Jan 49½c July 10c Jan 49½c Jun 70c Apr 1.87 Sep 15 Feb 20% Sep

For fcotnotes see page; 1275.

CANADIAN LISTED MARKETS

STOCKS—	Friday Last Sale Price	Ra	nge	Sales for Week Shares	Range Sine	e January 1
Par			High		Low	High
Teck-Hughes Gold Mines1	0.00			0.004	AND THE RESERVE OF THE PARTY OF	
Tip Top Tailors Ltd common*	3.30	3.30	3.35	2,891	1.85 Jan	3.45 Ser
Professed 100	Avisore, in	109	109	10	6 Mar	9 Sep
Preferred100 Toburn Gold Mines1	75c		80½c	2,700	100 Mar 61c Jan	109 Sep
Toronto Elevators Ltd common	750	30	303/8	140	61c Jan 23½ Jan	94c Sep
Preferred50		53	53	140		30% Sep
Toronto General Trusts Corp100	82	82	85	7	50½ Jan	55 July
Toronto General Trusts Corp100	82	62	85		68 Jan	86 Sep
Toronto Mortgage50	88	88	88	5	68 Jan	88 Sep
Transcontinental Resources*	60c	60c	62c	27,700	35c Apr	74c Jun
Twin City Rapid Transit common*	71/4	71/4	71/4	51	6½ Apr	101/4 Jun
Union Gas Co of Canada	734	73/4	8	1.695	6 Jan	9 July
United Corn B	1.51/2	151/2	151/2	50	71/4 Jan	16 July
United Fuel class A50 United Oils Ltd* United Steel*	331/2	33	331/2	45	32½ Jan	37 Feb
United Oils Ltd	8c	75/8C	81/oc	6.300	5½c Jan	10c Jun
United Steel	43/4	41/2	43/4	225	41/a Jan	6 Apr
Upper Canada Mines Ltd1	1.72	1.70	1.78	8,785	95c Jan	1.85 Sep
Ventures, Ltd.	7.15	6.90	7.25	6,651	4.40 Jan	7.25 Sep
Vermilata Oils1	35c	31c	36c	291,400	9½c Jan	36c Sep
Vulcan Oils Ltd1		26c	26c	1,000	20c Mar	36c Feb
Waite-Amulet Mines, Ltd	5.40	5.35	5.60	4,545	3.40 Jan	5.80 Aug
Walker-Gooderham & Worts com*	553/4	553/4	56	230	47 Jan	56% May
Preferred*	211/4	211/4	211/2	490	19 Jan	2134 Aug
Western Canada Flour Mills Co com_"		53/4	53/4	20	3 Jan	8 Jun
Preferred100	79	70	80	86	40 Jan	91 Jun
Westons Ltd common		1534	161/4	575	12 Feb	17 July
Wiltsey Coghlan Mines1		33/4C	4c	10.000	13/4c May	5c July
Winnipeg Electric common*	61/2	61/2	61/2	82	3% May	81/4 July
Preferred100	56	56	57	50	20 Jan	62½ July
Wood Alexander & James Ltd pfd 100	88	88	88	175	69 Feb	88 Sep

8TOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
Wright-Hargreaves Mines	3.40 9¼c	Low High 3.30 3.45 9\4c 10\2c	36,393 8,000	Low High 2.50 Jan 4.20 Apr 8c Mar 10½c May
Brown Oil debentures		30 30 37 37	\$1,000 2,000	30 Sep 30 Sep 26 Feb 45 Feb

Toronto Stock Exchange-Curb Section

Canadian Funds Sept. 18 to Sept. 24 both inclusive, compiled from official sales lists

STOCKS—	Friday Last Sale Price	Ra	ek's nge 'rices	Sales for Week Shares	Range Sinc	e January 1	
Par		Low	High		Low	High	
Brett Trethewey Mines 1 Canada Vinegars Ltd 6 Consolidated Paper Corp. 6 Corrugated Box preferred 100 Dathousie Gil Co Ltd. 6 Disher Steel Construction Co pfd. 7 Dominion Bridge 8 Footbills Oil & Gas. 8 Humberstone Shoe Co Ltd. 6 Osisko Lake Mines 1 Pend Oreille Mines & Metals 1 Supertest Petroleum Corp Ord. 7 Temiskaming Mining Co. 1	51/2		1%c 9 ½ 5 ½ 90 43c 11½ 27½ 1.59 11 20c 1.55 27 9c	5,000 15 9,447 10 1,550 5 230 5,900 17 3,500 2,400 50	1½c Mar 6½ Jan 3 Jan 70 Jan 29c Jan 10 Sep 25¼ Jan 78c Jan 8 Apr 7¼c Apr 1.05 Jan 18 Jan 5¼c Jan	17% Sep 91/4 Sep 61/2 July 91 Apr 47c Jun 111/2 Sep 31 July 1.75 Jun 11 Sep 1.90 Jun 27 Sep 12c Sep	

OVER-THE-COUNTER MARKETS

1	nves	ing	Companies			
Par	Bid	Ask		Par	Bid	Ask
Aeronautical Securities 1 Affiliated Fund Inc 14	6.90 3.42	7.50 3.75	Keystone Custodian Funds		20 55	22.40
Amerex Holding Corp10	2438	257/8	Series B-1		30.55 26.50	33.48 29.04
American Business Shares1	3.36	3.68	Series B-3		17.29	18.98
American Foreign Investing_10c Assoc Stand Oil Shares2	13.59	14.74	Scries B-4		8.61	9.47
Axe-Houghton Fund Inc1	13.58	14.60	Series K-1		15.67 17.58	17.20 19.34
Bankers Nat Investing-	A W. C.		Series S-1		23.56	25.91
A Common	31/2	41/8	Series S-2		12.82	14.09
Δ6% preferred5 Basic Industry Shares10	43 ₈ 3.73	5 ½	Series S-4		9.76	10.74 4.53
Bond Inv Tr of America5	99.50	103.75	Knickerbocker Fund		6.15	6.74
Boston Fund Inc5	16.66	17.91	Loomis Savies Mut Fund		92.41	94.30
Broad Street Invest Co Inc5 Bullock Fund Ltd1	27.62 14.40	29.86 15.79	Loomis Sayles Sec Fund	10	38.61	39.40
Canadian Iny Fund Ltd1	3.05	3.75	Manhattan Bond Fund Inc	100	8.02	8.82
Century Shares Trust	28.29	30.42	Common Maryland Fund Inc	10c	4.26	4.69
Christiana Securities com100	9.94	10.76 .370	Mass Investors Trust Mass Investors 2d Fund	1	20.93	22.51
Preferred100	139	144	Mutual Invest Fund Inc.	1	10.21	10.98 11.77
Commonwealth Invest1	4.63	5.03	Nation-Wide Securities-		10.11	11.11
Consol Investment Trust1	35	37	(Colo) series B shares		3.60	
Corporate Trust Shares1 Series AA1	2.38 2.24		(Md) voting shares	25c	1.25	1.38
Accumulative series1	2.24		National Investors Corp National Security Series.	1	7.05	7.62
Series AA mod1	2.70		Low priced stock-common	100	3.00	3.40
Series ACC mod1	2.70	201/	Bond series		6.67	7.33
△Crum & Forster common10 △8% preferred100	28½, 118	30 72	Income series		4.27	4.74
Crum & Forster Insurance—			Low priced bond series L. Preferred stock series		5.93	6.54 7.22
A Common B shares 10	31	33	New England Fund	1.5	9 12.20	13.15
Δ7/α preferred100	111	1	New York Stocks Inc-		Cannon Lin	
Cumulative Trust Shares Delaware Fund	19.24	20.80	Agriculture		9.78	10.75
Diversified Trustee Shares-		G to see	Automobile Aviation		5 88 9.38	6.48
. C1	3,65		Bank stock		8.76	9.63
Dividend Shares 25c	5.55	6.30 1.34	Bank stock Building supply Chemical		6.84	7.53
Dividend Bharepase			Chemical		8.53	9.38
Eaton & Howard—			Electrical equipment Insurance stock Machinery Metals		7.80 10.45	8.58 11.19
Balanced Fund1	19.95	21.43	Machinery		7.69	8.46
Equitable Invest Corp (Mass) 5	11.91 29.57	12.79 31.80	Metals		6.32	6.96
Equity Corp \$3 conv pfd1	30.31	31.31			10.49	11.53
Fidelity Fund Inc	17.78	19.15	Railroad { Railroad equipment		4.75 6.39	5.24 7.08
Financial Industrial Fund, Inc.	1.78 5.56	1.96 6.21	Steel		5.93	6.53
First Mutual Trust Fund5	9.56	0.21	North Amer Bond Trust ctfs		381/4	
Fixed Trust Shares A10 Foundation Trust Shares A1	3.70	4.30	North Amer Trust shares		0.10	
Fundamental Invest Inc	21.27	23.31	Series 1955	1	2.10	
	4.72	5.46	Series 1953	1	2.63	
General Capital Corp	31.95	34.35	Series 1958	1	2.27	
General Investors Trust1	5.18	5.58	Series 1958 Plymouth Fund Inc Putnam (Geo) Fund	_10c	48 13.46	53 14.47
Group Securities -			Quarterly Inc Shares		6.16	6,79
Agricultural Shares	6.48 5.52	7.13	Republic Invest Fund	A Part of the last		
Automobile shares		6.08 7.95	Scudder, Stevens & Clark	1	3.47	3.81
Building shares	6.77	7.45	Fund, Inc	•	89.88	91.70
Chemical shares	5.91	6.50	Selected Amer Shares Selected Income Shares	_21/2	9.47	10.33
Electrical EquipmentFood shares	8.87 4.83	9.75 5.32	Selected Income Shares	1	4.16	
Fully Administered shares	6.96	7.65	Sovereign Investors	1	6.07 13.99	6.73 14.88
General bond shares	6.80	7.48	State St Investment Corn		80.05	86.02
Industrial Machinery shares	6.00	6.60	Super Corp of Amer AA	1	2.38	
Investing Low Price Shares	6.14 5.59	6.76	Trustee Stand Invest Shs-		0.00	
Merchandise shares	6.13	6.74	ΔSeries C ΔSeries D		2.29 2.19	-
Mining shares	5.04	5.55	Trustee Stand Oil Shares		2.13	
Petroleum shares	6.36	7.00	ASeries B	1	5.82	
Rallroad sharesRR Equipment shares	3.00 3.79	3.31 4.18	ASeries B	1	6.40	per maj
Steel shares	4.20	4.63	Trusteed Amer Bank Shs-Class B		43c	
Tobacco shares	3.99	4.40	Trusteed Industry Shares	_25c	73c	82c
Utility shares	4.30	4.74	Union Bond Fund series A		23.42	25.60
Huron Holding Corp1	16c	28c	Series B		19.15	20.90
Income Foundation Fund Inc	200	200	Series C Stock Fund B	H. 17 H. 10	7,35 5.94	8.04 6.50
Common10c	1.42	1.56	Union Preferred Stock Fund	Part March	16.68	18.24
incorporated Investors5	20.20	21.72	U S El Lt & Pwr Shares A_	1.10	151/2	
independence Trust Shares• Institutional Securities Ltd—	2.20	2.49	В		1.75	
Aviation Group shares	10.98	12.04	Wellington Fund	1	16.03	17.62
Bank Group shares	82c	90c	Investment Banking			
Insurance Group shares	1.13	1.24	Corporations		1.00	42.5%
	22.51	24.47	ABIRIT & CO	1	21/8	21/2
investors Fund C1	19 10	12.47	ΔBlair & Co ΔFirst Boston Corp	10	225/8	2418

 Obli	gati	ons	Of	Gove	ernm	ental	Ag	encies	
	T		mia '				_	A SECTION	

	Bid	Ask		Bid Ask
Commodity Credit Corp— \$11/8%Feb 15, 1945 Federal Home Loan Banks—			Reconstruction Finance Corp— 11%Apr 15, 1944	100.2 100.4
3/48Oct. 1, 1943	b0.75	0.60%	U S Housing Authority-	
Federal Land Bank Bonds— 4s 1946-1944———————————————————————————————————	10234	10238 103	1%% notesFeb 1, 1944 Other Issues	100.7 100.10
3 4s 1955-1945 3s 1955-1945	104 3	10438	U S Conversion 3s1946	105% 106
3s Jan. 1, 1956-1946	10516	10511	U S Conversion 3s1947	1071/2 108
3s May 1. 1956-1946	106 3	1063/8	Panama Canal 3s1961	130 1311/2

Insu	ran	ce l	Jom	pani	es
			Assert August 1		

Pai	Bid	Ask	Par	Bld	Ask
Aetna Casual & Surety10	1401/2	1481/2	Homestead Fire10	143/4	163/4
Aetna10	55	571/2	Insur Co of North America 10	861/4	8834
Aetna Life10	35	3634	Jersey Insurance of N Y20	383/4	4134
Agricultural25	76	791/2	Knickerbocker5	878	10
American Alliance10	231/8	251/8	Maryland Casualty1	534	61/2
American Casualty	117/8	131/8	Massachusetts Bonding121/2	711/2	75
American Equitable5	195/8	211/8	Merchant Fire Assur5	48	51
American Fidelity & Casualty_5	111/2	123/4	Merch & Mfrs Fire N Y4	71/4	85/8
American of Newark21/2	151/8	16%	Monarch Fire Ins	55 ₈	638
American Re-Insurance10	563/4	5934	National Casualty (Detroit) 10	2234	251/4
American Reserve10	151/4	163/4	National Fire10	61 1/4	64 1/4
American Surety25	591/2	62	National Liberty2	778	9
Automobile 10	403/4	433/4	National Union Fire20	187	197
Baitimore American21/2	75/8	858	New Amsterdam Casualty2	2778	297g
Bankers & Shippers25	851/2	901/2	New Brunswick10	32	341/2
Boston 100	590	615	New Hampshire Fire10	473/4	501/4
Camden Fire5	20%	223/8	New York Fire5		
City of New York10	1358	20%	North River2.50	14 ³ 8 23 ⁷ / ₉	157a
Connecticut General Life10	38	40	Northeastern5		25%
Continental Casualty5	40 7/8	433/8	Northern12.50	434	51/2
Employees Group	321/4	3434	Pacific Fire25	941/2	99
Employers Reinsurance10	553/4	593/4	Pacific Indomnity Co.	1081/2	1131/2
Federal10	4234	461/4	Pacific Indemnity Co10	481/4	.503/4
Fidelity & Deposit of Md 20	136	145	Phoenix10 Preferred Accident5	89	93
Fire Assn of Phila10	681/2	721/2	Preserved Accident5	15 %	171/8
Fireman's Fd of San Fran10	871/2	911/2	Providence-Washington10	371/8	395a
Firemen's of Newark5	131/2	145 ₈	Reinsurance Corp (NY)2	51/2	73/4
Franklin Fire5	285/8	305 ₈	Republic (Texas)10	25 1/2	271/2
General Reinsurance Corp5	473/4	5034	Revere (Paul) Fire10	23%	253/4
Gibraltar Fire & Marine10	1834	203/4	St. Paul Fire & Marine 62 1/2	202	312
Glens Falls Fire5	4316	46	Seaboard Surety10	53 1/4	5534
Globe & Republic5	934	11	Security New Haven10	381/4	401/8
Globe & Rutgers Fire Ins. com.	15	16	Springfield Fire & Marine25	1281/2	
2nd preferred	631/2		Standard Accident10	66	69
Great American5		671/2	Travelers100	484	499
Hanover10	291/2	311/4	U S Fidelity & Guaranty Co_2	38 1/8	401/8
Hartford Fire10	28	30	U S Fire4	501/2	531/4
Hartford Steamboiler Inspect10	96	1001/2	U S Guarantee10	761/2	811/2
	441/2	471/2	Westchester Fire2.50	3438	3678
Home5	313/4	331/2			

New York City Banks & Trust Cos.

	ASE.	Par Bid	Ask
191/2	203/4		11
3.70	3.82	Guaranty Trust 100 304 319	
461/2	483/4		13/8
881/2	931/2		10
951/2	99		1 441
355/8	375/8		73/4
451/4	471/2		
		Morgan (J P) & Co Inc100 195 205	
455/8	481/8		
76	80		7/8
1,495	1,535		
	19½ 3.70 46½ 88½ 95½ 35% 45¼ 210 16¾ 45%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19½ 20¾ Fulton Trust

Recent Bond Issues

Idaho Power 3 1/4s1973	Bid 108 1/2	Ask 109	Puget Sound Pow & Lt-	Bid	Ask
Panhandle Eastern Pipe Line— 23/4s debs1953	101	1011/2	4½s1972 Ruppert (Jacob) 5s1950	107 104¾	1071/4 1051/4
Public Service (Indiana)— 3¼s series E1973. Public Service (New Hampshire)	103%		South Carolina Elec & Gas— 35%s1972	105 1/2	106
31/4s series A1973	1071/4	107%	United Drug 31/481958	993/4	100

Quotations For U. S. Treasury Notes

Figures a	after decimal poi	int repres	ent one or more 32ds of a point		
Maturity-	Int. Rate Bid	Ask	Maturity- Int. Rate	Bid	Ack
Dec 15, 1943	11/8 % 100.5	100.7	†Dec 15, 1946 11/2 %	100.24	100 26
Mar 15, 1944	1 % 100.8	100.10	‡Sep 15, 1947 1½%	100.15	100.17
Jun 15, 1944	3/4 % 100.8	100.10	Certificates of Indebtedness-		
Sep 15, 1944	1 % 100.20	100.22	1%s Nov 1, 1943	b0.42	0.35%
#Sept. 15, 1944	3/4 % 99.30	100	‡%s Dec 1, 1943	b0.48	0.45%
Mar 15, 1945	3/4 % 100.17	100.19	1%s Feb 1, 1944		0.62 %
#Mar 15, 1945	11/4 % 100.14	100.16	17/85 Apr 1 1944		0.74%
Dec. 15, 1945			‡%s May 1,1944	b0.76	0.74%
‡Mar 15, 1946	1 % 99.31	100.1	1%s Aug. 1, 1944	b0.79	0.77%

United States Treasury Bills Rates quoted are for discount at purchase

Bid	Ask		A THE RESIDENCE OF SHEET AND A	Bid	Ask	
			Nov. 12, 1943	b0.37	0.33 %	
	0.28%		Nov. 18, 1943	b0.37	0.33%	
b0.37	0.30%		Nov. 26, 1943	b0.37	0.33%	
b0.37	0.32 %		Dec. 2. 1943	b0.37	0.34%	
b0.37	0.32%				0.35%	
b0.37	0.32 %			b0.37	0.35%	
b0.37	0.32 %			b0.37	0.35%	
	b0.37 b0.37 b0.37 b0.37 b0.37	b0.37 0.28 % b0.37 0.30 % b0.37 0.32 % b0.37 0.32 %	b0.37 0.30 % b0.37 0.32 % b0.37 0.32 % b0.37 0.32 %	Nov. 12, 1943 b0.37 0.28% Nov. 18, 1943 b0.37 0.30% Nov. 26, 1943 b0.37 0.32% Dec. 2, 1943 b0.37 0.32% Dec. 9, 1943 b0.37 0.32% Dec. 16, 1943	Nov. 12, 1943 b0.37 b0.37 0.28% Nov. 18, 1943 b0.37 b0.37 0.30% Nov. 26, 1943 b0.37 b0.37 0.32% Dec. 2, 1943 b0.37 b0.37 0.32% Dec. 9, 1943 b0.37 b0.37 0.32% Dec. 16, 1943 b0.37 b0.37 0.32% Dec. 16, 1943 b0.37	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

*No par value. a Odd lot sales. b Yield price. d Deferred delivery. r Canadian market. s Cash sale—not included in range for year. x-Ex-dividend. y Ex-rights. †In default. †These bonds are subject to all Federal taxes. AQuotations not furnished by sponsor or issuer.

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country indicate that for the week ended Saturday, Sept. 25, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 22.1% above those for the corresponding week last year. Our preliminary total stands at \$10,378,749,430, against \$8,501,822,771 for the same week in 1942. At this center there is a gain for the week ended Friday of 27.8%. Our comparative summary for the week follows:

Clearings-Returns by Telegraph			
Week Ended Sept. 25	1943	1942	%
New York	\$4,182,346,442	\$3,271,881,849	+27.8
Chicago	404,365,376	330,602,905	+ 22.3
Philadelphia Boston Kansas City	598,000,000	459,000,000	+30.3
Boston	332,598,002	292,131,656	+13.9
Kansas City	183,988,895	154,328,359	+19.2
St. Louis	172,900,000	135,200,000	+27.9
St. Louis San Francisco	267,979,000	219,210,000	+ 22.2
Pittsburgh Cleveland	245,096,425	217,886,764	+12.5
Cleveland	208,116,388	166,146,740	+25.3
Baltimore	144,523,010	101,999,186	+41.7
Ten cities, five days	\$6,739,913,538	\$5,348,387,459	+ 26.0
Other cities, five days	1,909,044,320	1,499,461,005	+27.3
Total all cities, five days	\$8,648,957,858	\$6,847,848,464	+26.3
All cities, one day	1,729,791,572	1,653,974,307	+ 4.6
Total all cities for week	\$10 378 740 420	¢9 501 922 771	100.1

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 Sept. 18. For that week there was an increase of 46.1%, the aggregate of clearings for the whole country having amounted to \$12,199,004,862, against \$8,349,-284,717 in the same week in 1942. Outside of this city there was an increase of 29.6%, the bank clearings at this center having recorded a gain of 65.8%. 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 register an expansion of 63.6%, in the Boston Reserve District of 56.6% and in the Philadelphia Reserve District of 28.6%. In the Cleveland Reserve District the totals show an improvement of 18.1%, in the Richmond Reserve District of 24.7% and in the Atlanta Reserve District of 31.0%. The Chicago Reserve District enjoys a gain of 36.2%, the St. Louis Reserve District of 31.3% and the Minneapolis Reserve District of 37.2%. In the Kansas City Reserve District the totals are larger by 16.7%, in the Dallas Reserve District by 31.2% and in the San Francisco Reserve District by 30.8%.

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

	SUMMARY OF B.	ANK CLEARIN	GS		
Week Ended Sept. 18	1943	1942	Inc. or	1941	1940
Federal Reserve Districts	\$	\$	Dec. %	\$	\$
1st Boston 12 cities		393,356,466	+56.6	357,464,024	308,350,920
2d New York 12 "	6,515,068,292	3,983,376,800	+63.6,	3,761,511,422	3,051,683,617
3d Philadelphia 10 "	853,791,082	664,097,775	+ 28.6	486,806,162	433,430,606
4th Cleveland 7	749,174,838	634,618,348	+18.1	536,998,001	368,579,168
5th Richmond6 .**	392,560,703	314,741,621	+24.7	239,209,679	167,181,123
6th Atlanta 10 "	475,954,298	363,388,338	+31.0	279,670,626	199,875,747
7th Chicago 17 "	771,335,397	566,416,664	+36.2	538,793,096	397,872,999
8th St. Louis 4 "	381,608,769	290,612,676	+31.3	269,281,594	166,907,885
9th Minneapolis 7 "	278,300,543	202,876,622	+37.2	174,745,923	130,723,172
10th Kansas City 10	324,511,948	278,105,630	+16.7	214,743,740	156,078,041
11th Dallas 6	172,086,599	131,138,813	+31.2	112,619,532	85,061,403
12th San Francisco 10 "	668,807,499	526,554,964	+ 30.8	402,589,576	298,980,614
Total111 cities	12,199,004,862	8,349,284,717	+46.1	7,374,433,375	5,759,725,301
Outside New York City	5,891,642,709	4,545,414,454	+ 29.6	3,763,667,975	2,826,640,105
Canada	571,592,986	478,416,719	+ 19.5	442,473,145	350,931,335

We now add our detailed statement showing the figures for each city for the week ended Sept. 18 for four years:

	1042		Ended Ser		
Clearings at-	1943 \$	1942 \$	Inc. or Dec. %	1941	1940
First Federal Reserve District—Bo		•	Dec. 70	- 8	•
Maine—Bangor		739,037	+12.9	721,000	E42 05
Portland	4,615,171	5,370,548		3,090,808	543,27 2,379,17
Massachusetts-Boston		333,747,641		306,823,364	264,290,65
Fall River		905,560		975,775	724,47
Lowell		430,773		625,518	454,90
New Bedford	1,557,242	1,144,600		1,095,488	889.74
Springfield	6.107,425	4,332,171		3,605,555	
Worcester	3,467,211	2,342,112		2,634,005	3,110,15
Cornecticut—Hartford	21,297,666	15,066,170			2,170,03
New Haven		5,943,390		14,447,952	11,604,30
Rhode Island—Providence	22,581,600	22,719,900		5,090,809	4,369,20
New Hampshire—Manchester	719,178	614,564		17,729,200	12,125,60
New Hampshite—Manchester	113,110	014,004	+17.0	620,550	689,40
Total (12 cities)	615,804,894	393,356,466	+ 56.6	357,464,024	308,350,92
Second Federal Reserve District-N	lew York—				
New York—Albany	6,731,688	8,759,429	-27.3	8,360,592	10,310,24
Binghamton	1,750,426	1,291,700	+ 35.5	1,679,402	1,304,30
Buffalo	79,536,000	68,100,000	+16.8	54,200,000	36,700,00
Elmira	1,283,145	1,250,582	+ 2.6	755,668	805,43
Jamestown		923,792	+62.2	1,082,509	831,32
New York	6,307,362,153	3,803,870,263	+65.8	3,610,765,400	2,933,085,19
Rochester		10,205,666	+48.3	9.755,603	7.604.91
Syracuse		7,687,115	+27.8	5,455,664	
Connecticut—Stamford		5,609,073	+69.0	6,099,251	4,848,86
New Jersey-Montclair	579,217	564,037	+ 2.7	520,812	4,773,629
Newark		29,755,408	-24.8	26,852,166	522,308
Northern New Jersey	44,741,963	45,923,772	2.6	35,984,355	21,508,153 29,389,239
Total (12 cities)	6,515,068,292	3,983,376,800	+63.6	3,761,511,422	3,051,683,617
Third Federal Reserve District—Ph	iladelnhia				April Marin
Pennsylvania—Altoona		400.540			
Bethlehem		406,549	+121.1	455,240	470,963
Chester		736,910	+ 131.9	466,163	685,514
		497,579	+66.8	473,292	463,353
Lancaster		1,658,528	+15.1	1,645,828	1,280,011
Philadelphia		648,000,000	+28.5	472,000,000	420,000,000
	2,037,345	1,315,594	+54.9	1,556,439	1,475,920
Scranton	4,169,156	2,973,314	+40.2	2,728,638	2,371,636
Wilkes-Barre	1,935,754	1,423,622	+36.0	1,272,078	1,052,713
York New Jersey—Trenton	2,208,825	1,891,779	+16.8	1,733,784	1,522,496
	5,093,900	5,193,900	- 1.9	4,474,700	4,108,000
Total (10 cities)	853,791,082	664,097,775	+ 28.6	486,806,162	433,430,606
Fourth Federal Reserve District—C	leveland				
hio-Canton	4.230.757	2 000 100	110.5		
Cincinnati		3,820,137	+10.7	3,487,820	3,709,738
Cleveland	142,023,034	132,499,808	+ 7.2	100,033,413	73,275,033
Columbus	290,425,171	216,272,431	+34.3	190,924,328	129,491,333
Mansfield	19,339,600	15,239,500	+26.9	14,417,100	11,338,000
Volingstown	2,180.864	2.798.057	22.1	3.088.811	2,145,411
YoungstownPittsburgh	5,232,999	4,394,646	+19.1	4,394,209	3,676,477
cumpy tvania - Plusburgh	285,737,413	259,593,769	+10.1	220,652,320	145,943,176
Total (7 cities)	749,174,838	634,618,343	1 10 1	536,998,001	368,579,168

			vionua	y, Septemb	er 27, 1943
	1943-	1942	nded Ser	ot. 18 1941	1940
Fifth Federal Reserve District—Ric	hmond—		Dec. %	\$	\$
West Virginia—Huntington Virginia—Norfolk	1,473,784 8,327,000	989,553 7,602,000	+ 48.9	848,869 4,289,000	773,804
RichmondSouth Carolina—Charleston	105,140,086 2,676,990	88,857,044 2,696,624	+ 18.3 0.7	70,048,648	4,200,000 50,439,548
Maryland—Baltimore District of Columbia—Washington	218,848,798 56,094,045	174,745,244 39,851,156	+25.2 +40.8	1,950,790 125,641,393 36,480,979	1,328,283 81,757,583
Total (6 cities)	392,560,703	314,741,621	+24.7	-	28,681,905
Sixth Federal Reserve District—Atl		511,111,021	T 47.4	239,209,679	167,181,123
Tennessee—Knoxville	12,512,858	8,534,207	+46.6	7,362,333	5,027,625
Georgia—Atlanta Augusta	49,301,342 161,600,000	36,867,332 126,000,000	+33.7 +28.3	34,188,541 99,700,000	21,537,304 73,600,000
Macon	*2,300,000	2,308,861 1,900,000	+19.2	965,070 1,727,763	1,577,123 1,253,345
Alabama—Birmingham	51,782,423 57,663,507	37,587,091 47,026,806	+37.8 +22.6	24,472,000 39,853,713	27,883,000 27,041,728
Mississippi—Vicksburg Louisiana—New Orleans	5,395,391 335,804	4,594,832 264,472	$+17.4 \\ +27.0$	3,414,613 218,317	2,303,442 159,887
Total (10 cities)		81,204,737	+62.9	66,768,276	45,492,293
이 사람들은 경기 전에 본 경기를 받는 것이 되었다. 그는 사람들은 사람들은 사람들이 되었다고 있다.	475,954,298	363,388,338	+31.0	279,670,626	199,875,747
Seventh Federal Reserve District— Michigan—Ann Arbor	Chicago— 587,301	650,000	- 9.6	601,124	200 000
Grand Rapids	6,505,188 4,970,675	5,006,525 2,977,137	+29.9 +67.0	4,259,279 2,471,693	320,202 3,364,253
andiana-Fort Wayne	3,451,709 47,631,000	3,133,879 35,330,000	+ 10.1 + 34.8	2,360,957	1,570,032 1,932,584
Indianapolis South Bend Terre Haute	4,035,797 11,237,734	3,366,982	+19.9	27,280,000 2,805,441	19,838,000 2,228,568
Wisconsin—Milwaukee Iowa—Cedar Rapids	45,075,675	10,365,770 35,496,685	$^{+}$ 8.4 $^{+}$ 27.0	7,541,381 23,575,459	5,878,234 20,305,169
	2,960,388 15,875,110	1,594,492 12,796,455	$+85.7 \\ +24.1$	1,611,622 11,172,700	1,256,540 9,675,927
Sioux City	7,401,406 590,590	6,210,735 499,573	+ 19.2 + 18.2	5,129,398 499,799	4,132,338 439,819
Decatur	608,277,116 1,435,125	438,350,340 1,525,701	+38.8	440,095,664 1,177,971	318,700,582 942,806
Peoria	5,877,628 2,389,955	4,951,220 2,114,027	+ 18.7 + 13.1	4,592,407 2,024,861	4,454,468 1,424,087
Springfield	3,033,000	2,047,143	+48.2	1,593,340	1,40,,390
Total (17 cities)	771,335,397	566,416,664	+36.2	538,793,096	397,872,999
Eighth Federal Reserve District—St Missouri—St. Louis		104			
Kentucky—Louisville	221,300,000 98,691,725	171,400,000 72,459,659	+29.1 +36.2	150,200,000 65,596,321	100,500,000 43,156,116
Illinois—Quincy	60,389,044 1,228,000	45,881,022 872,000	+ 31.6 + 40.8	52,835,273 650,000	22,612,248 639,521
Total (4 cities)	381,608,769	290,612,676	+31.3	269,281,594	166,907,885
Ninth Federal Reserve District—Mir	meanalla		1714		200,007,000
Minnesota—Duluth	5,207,413	4,932,674	+ 5.6	4,211,632	3,415,344
Winneapons	193,073,008 67,528,937	141,288,259 46,102,685	+36.7 +46.5	119,567,177 39,530,056	86,091,589 31,742,295
St. Paul North Dakota—Fargo South Dakota—Aberdeen	3,408,593 1,609,621	3,159,059 1,486,711	+ 7.9 + 8.3	3,355,217 1,623,945	2,917,611 1,095,861
Montana—Billings Helena	1,454,534 6,018,437	* 1,216,877 4,690,357	+ 19.5 + 28.3	1,334,403 5,123,433	1,003,953
Total (7 cities)	278,300,543	202,876,622	+37.2	174,745,923	4,456,519
Tenth Federal Reserve District—Kar				111,110,523	130,723,172
Nebraska—Fremont	305,704	197,819	+54.5	106,073	90,618
Hastings	*275,000 5,172,922	200,000 3,739,927	+37.5 +38.3	181,916 3,281,236	123,603 2,970,879
Omaha Kansas—Topeka	85,518,180 2,674,,160	61,164,927 2,117,327	+39.8 + 26.3	49,321,055 2,077,833	33,863,041 2,077,842
Wichita Missouri—Kansas City	8,501,712 218,833,439	5,504,033 198,054,824	+54.5 +10.5	4,474,329 149,678,944	2,858,606 109,375,972
St. Joseph Colorado—Colorado Springs	616,376 1,414,371	4,988,186 1,185,568	-87.6 +19.3	4,122,901 670,948	3,569,931
Pueblo	1,200,084	953,019	+25.9	828,506	555,346 592,000
Total (10 cities)	324,511,948	278,105,630	+16.7	214,743,740	156,078,041
Eleventh Federal Reserve District—I	Dallas—				
Texas—AustinDallas	3,786,659 141,048,000	2,376,160 106,159,592	+59.4 +32.9	2,002,199 91,193,850	1,954,414 68,673,533
Fort Worth Galveston Wichita Falls	15,844,996 3,194,000	12,824,181 3,238,000	+23.6	10,504,888 2,939,000	7,146,436
Louisiana—Shreveport	1,783,405 6,429,539	1,196,820 5,294,060	+49.0 +21.5	1,450,897 4,508,698	2,468,000 975,193
Total (6 cities)	172,086,599	131,138,813	+31.2	112,619,532	3,843,833
Twelfth Federal Passess District				112,013,032	85,061,409
Twelfth Federal Reserve District—Sa Washington—Seattle	134,400,953	95,635,514	+40.5	76,871,432	45 500 05H
YakimaOregon—Portland	3,349,523 110,019,735	3,060,083 87,882,877	+ 9.6 + 25.2	1,900,724 56,506,591	45,502,957 1,389,115
California—Long Beach	39,232,376 12,592,606	30,542,078 6,401,678	+28.5 +96.7	25,971,520 5,364,616	47,489,326 19,562,622
Pasadena San Francisco	5,175,929 349,881,000	2,736,716 289,011,000	+89.1 +21.1	3,503,564 222,288,000	3,799,447 2,874,582
San Jose Santa Barbara	6,736,568 2,499,421	4,809,352 1,290,942	+40.1 +93.6	4,572,309	170,428,000 3,760,735
Stockton	4,919,388		- 5.1	1,472,216 4,138,604	1,377,056 2,796,774
Total (10 cities)	668,807,499	526,554,964	+ 30.8	402,589,576	298,980,614
Grand Total (111 cities) Outside New York	12,199,004,862 5,891,642,709	8,349,284,717	+ 46.1	7,374,433,375	5,759,725,301
	_,,	4,545,414,454	+29.6	3,763,667,975	2,826,640,105
Canada—	1943	Week End	led Sept. Inc. or	16 1941	1940
Toronto	\$ 166,189,913	\$ I	Dec. %	\$	8
Montreal Winnipeg	151,910,461	144,802,109 147,336,102	+ 14.8 + 3.1	143,030,957 134,673,621	100,614,720 96,571,937
Vancouver	81,852,517 29,302,522	26,854,319	+74.8 + 9.1	49,203,618 20,222,702	54,214,269 16,444,067
Quebec Quebec	67,832,426 6,576,364	6,972,899	+59.8 5.7	35,684,890 4,935,039	27,147,685 5,403,657
Halifax Hamilton	3,860,008 6,733,384	7,410,000	-6.4 -9.1	3,653,928 7,228,358	3,237,390 5,617,849
Calgary	9,273,026 2,541,204	2,574,712	+ 28.9 /	6,364,905 2,135,818	5,766,868 1,995,830
VictoriaLondon	2,291,719 3,214,448		$+17.3 \\ +3.7$	2,067,468 2,925,757	1,809,017 2,731,303
Edmonton Regina	8,828,179 9,122,517		+36.3	6,100,791 5,645,466	4,857,841 8,431,239
BrandonLethbridge	616,851 965,626	549,048 767,683	+12.3	506,430	410,045 592,573
Saskatoon	2,251,614 958,674	1,853,771	+ 21.5	1,709,845 733,179	1,622,111
Brantford	1,178,519 1,164,640	1,042,818	+ 13.0 + 6.9	1,073,746	862,157 942,735
New Westminster Medicine Hat	805,877 536,244	1,003,419 -	-19.7 + 7.5	1,033,437 847,889	938,444 637,791
Peterborough	1,028,503 1,064,499	901,528	+ 14.1 + 5.1	438,850 721,397	345,274 604,149
Kitchener Windsor	1,444,824 4,552,679	1,512,729 -	- 4.5	1,217,609 1,371,659	854,130 1,219,136
Prince Albert	635,346	546,257	- 6.8 + 16.3	3,798,968 444,678	3,187,491 418,584
Kingston	1,189,026 855,411	823,016	+ 3.9	1,130,534 745,145	859,946 693,441
ChathamSarnia	719,553 916,532	612,733	+ 14.9 + 49.6	601,593 568,820	604,256 437,435
Sudbury	1,179,880		+ 7.4	1,063,537	856,365
*Estimated.	571,592,586	478,416,719	+ 13.5	442,473,145	350,931,335
5 T T T T T T T T T T T T T T T T T T T	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				

General Corporation and Investment News

(Continued from page 1242)

Liabilities—Accounts payable—trade creditors on open account, \$840,880; acceptances under letters of credit, \$19,588; employees' deposits on U. S. Defense bonds, \$7,505; declared div. on cap. stock, \$30,000; notes pay. (maturing within 1 yr.), \$419,000; install. contracts (maturing within 1 yr.), \$4,720; accrued accounts, \$545,833; notes payable—bank, \$200,000; purchase money obligations of S. S. Realty Co., Inc., \$237,009; purchase money obligations under installment contracts, \$13,589; reserve for self insurance in excess of provision for pending claims under workmen's compensation, \$7,179; capital stock (120,000 shares, no par), \$1,347,786; surplus, \$2,480,657; total, \$6,153,746.—V. 156, p. 1149.

El Paso Natural Gas Co.—Exchange Offer See Engineers Public Service Co. below .-- V. 158, p. 1131.

Electric Power &	Light Co	rp. (& S	ubs.)—Ea	rnings-
Period End. July 31— Subsidiaries—	1943—3 N	Ios.—1942	1943—12 1	Mos.—1942
Operating revenues	35,666,837	32,838,706	146,257,277	137,405,314
Operation	12,120,308	11,316,153	48,665,587	45,442,217
Maintenance	1,914,510	1,788,317	7,072,387	6,516,833
Federal taxes	5,186,747	4,439,042	19,555,110	17,074,079
Other taxes Property retirement and	3,455,612	3,468,601	13,881,412	13,526,463
depletion res. approp.	5,573,231	5,213,204	23,653,505	22,243,442
Net oper. revs	7,416,429	6,613,389	33,429,276	32,602,280
Other income (net)	187,468	153,862	427,817	360,997
Gross income Net interest to public	7,603,897	6,767,251	33,857,093	32,963,277
and other deductions	3.525.445	3,629,721	14,203,933	14,527,603
*Pfd. divs. to public	1,970,979	1,972,817	7,888,150	7,889,856
PalancePortion applicable to	2,107,473	1,164,713	11,765,010	10,545,818
minority interests	79,985	90,488	344,379	371,196
Net equity of Electric Power & Light Corp. in inc. of subsids Electric Power & Light Corp.:	2,027,488	1,074,225	11,420,631	10,174,622
Net equity (as above)_	2.027,488	1,074,225	11,420,631	10,174,622
Other income	348	312	815	622
Total	2,027,836	1,074,537	11,421,446	10,175,244
Fed. taxes—other than				
Fed. taxes on income	5,482	8,012	†Cr3,448	45,980
Other taxes	4,941	4,833	19,567	19,432
Expenses	179,747	132,220	474,684	392,729
Int. and other deducts. Prov. for Federal taxes	373,019	389,299	1,520,766	1,568,421
on income		10,400	70,600	64,287
Bal. carried to con-			g. Perilent	V. 7. 12 12 13 14

Eal. carried to consolidated earn surp. 1,464,647 529,773 9,339,277 8,084,395 Full dividend requirements applicable to respective periods whether earned or unearned. †Net credit after adjustment of \$20,833 overprovision for Federal capital stock tax applicable to the seven months ended July 31, 1942.

Earnings of Company Only

Period End. July 31-	1943-3 M	los.—1942	1943-12 1	Mos.—1942	
Gross income	\$765,323	\$693,944	\$3,670,825	\$3,141,930	
Fed. taxes-other than		Mary and the state			
Fed. taxes on income	5,482	8,012	°Cr3.448	45,980	
Other taxes	4,941	4.833	19,567	19,432	
Expenses	179,747	132,220	474,684	392,729	
Int. and other deducts.					
from income	373,019	389,299	1,520,766	1.568.421	
Prov. for Federal taxes		A Lake Division			
on income		10,400	70,600	64,287	
Net income	\$202,134	\$149,180	\$1,588,656	\$1,051,081	
Net credit after ad	lustment of \$		enrovigion f		

capital stock tax applicable to the seven months ended July 31, 1942.— V. 158, p. 1131.

Emerson Radio & Phonograph Corp.—Initial Dividend

The directors on Sept. 21 declared an initial quarterly cash dividend of 15 cents per share on the 400,000 shares of outstanding capital stock, par \$5, payable Oct. 15 to holders of record Oct. 5.

Offering Oversubscribed-

The recent public offering of 175,000 shares of capital stock was heavily oversubscribed, according to Ben Abrams, President, who said that the management, methods and policies would continue substantially as before, except that a considerable expansion of production and promotion programs were contemplated.

Elects New Directors, etc.-

Ferdinand Eberstadt of F. Eberstadt & Co., and Richard C: Hunt of Chadbourne, Hunt, Jaickel & Brown, have been elected directors.

Charles Robbins has been elected Vice-President.—V. 158, p. 1131.

Engineers Public Service Co.—Exchange Offer Made

Engineers Public Service Co.—Exchange Offer Made—
The company has called for tenders of its preferred stock to be exchanged for common stock of El Paso Natural Gas Co. in accordance with the plan submitted to the Securities and Exchange Commission and approved by them on Sept. 10, 1943. Tenders will be received until noon Oct. 7, 1943, at 1100 King Street, Wilmington, Dela. The exchange basis is as follows:

Two shares of common stock of El Paso plus \$30 cash for one share of the \$6 preferred stock.

Two shares of common stock of El Paso plus \$25 cash for one share of \$5.50 preferred stock.

Two shares of common stock of El Paso plus \$22 cash for one share of \$5.50 preferred stock.

Assuming that the stockholder should reinvest the cash received in additional El Paso common stock the earnings and dividends available per share from the exchange are as follows:

El Paso Natural Gas Common

El Paso N	latural Gas	Common
Per Share	Earnings	Divs.
\$6 dividend preferred	\$9.72	\$7.20
\$5.50 dividend preferred	9.18	6.80
\$5 dividend preferred	8.86	6.58

If there are insufficient shares of El Paso Natural Gas Co. stock for exchange for all preferred stock tendered, the Engineers shares will be accepted by drawing by lot until sufficient shares have been accepted to absorb all the 51,356 shares of common stock of El Paso Natural Gas available.—V. 158, p. 1131.

Equitable Investment Corp. of Massachusetts-Div.

The directors have declared a dividend of 25 cents per share on the stock, payable Sept. 29 to holders of record Sept. 23. A like amount was disbursed on June 29, last, against 20 cents on March 30, 1943. Distributions during 1942 were as follows: March 30, 20 cents; June 29 and Sept. 29, 25 cents each, and Dec. 30, 62 cents.—V. 158, p. 1131.

Esquire, Inc.-20-Cent Common Dividend-

The directors have declared a dividend of 20 cents per share on the common stock, par \$1, payable Oct. 12 to holders of record Sept. 30. A similar distribution was made on April 22, last. Payments in 1942 were as follows: April 24, 20 cents; and Oct. 13, 15 cents.—V. 158, p. 389.

Eureka Vacuum Cleaner Co.-Triples War Production

Eureka Vacuum Cleaner Co.—Triples War Production
An increase of over 330% in war production was reported for this
company for the year ended July 31, it was announced on Sept. 21
by H. W. Burritt, President, and schedules for the next 12 months
call for a continued increase.

"Our war output has increased steadily since October 1941 when
we started making gas masks for the Army," Mr. Burritt said, "and
since our plant facilities were completely converted to war work in
March 1942, we have been awarded new contracts for a growing
amount of other essential equipment for the armed forces.

"In addition to the manufacture of gas masks, high-precision electric motors for bomber and fighter airplanes, and light-weight signalling pistols and dischargers, the company is starting production on
several new items developed and designed by Eureka in cooperation
with Army and Navy engineers."

While the company is concentrating on all-out war work, Mr. Burritt
said that detailed plans have been completed for the same quick conversion to the output of vacuum cleaners and other consumer goods,
as soon as Government regulations permit, as was accomplished in
conversion to war goods.—V. 158, p. 1033.

Fall River Gas Works Co.—Earnings—

Fall River Gas Works Co.—Earnings.—

1943—Mo	nth-1942	1943-12 Mos1942		
\$84,443	\$82,029	\$1,170,999	\$1,029,543	
52,871	43,183	688,348	591,201	
7,332	4,954	81,701	68,684	
11,116	18,972	217,722	221,453	
\$13,124	\$14,921	\$183,228	\$148,205	
Dr781	2,485	28,153	46,953	
\$12,342	\$17,406	\$211,380	\$195,157	
6,333	6,333	76,000	65,333	
\$6,009	\$11,073	\$135,380	\$129,824	
120	424	3,958	6,376	
\$5,889	\$10,649	\$131,423 105,890	\$123,448 109,199	
	\$84,443 52,871 7,332 11,116 \$13,124 Dr781 \$12,342 6,333 \$6,009 120 \$5,889	52,871 43,183 7,332 4,954 11,116 18,972 \$13,124 \$14,921 Dr781 2,485 \$12,342 \$17,406 6,333 6,333 \$6,009 \$11,073 120 424 \$5,889 \$10,649	\$84,443 \$82,029 \$1,170,999 \$2,871 43,183 68,348 7,332 4,954 81,701 11,116 18,972 217,722 \$13,124 \$14,921 \$183,228 Dr781 2,485 28,153 \$12,342 \$17,406 \$211,380 6,333 6,333 76,000 \$60,009 \$11,073 \$135,380 120 424 3,958 \$5,889 \$10,649 \$131,423	

F. R. Publishing Corp.—37½-Cent Dividend—

The directors have declared a dividend of 37½ cents per share on the common stock, no par value, payable Sept. 30 to holders of record Sept. 27. Distributions of 25 cents each were made on March 31 and June 30, last.—V. 157, p. 1424.

Food Machinery Corp.—Acquisition—

Food Machinery Corp.—Acquisition—

The controlling interest in the Niagara Sprayer & Chemical Co., Inc. of Middleport, N. Y. was purchased by the above corporation from the Alfred H. Schoellkopf estate at an undisclosed figure.

The Niagara company and its predecessor companies, has been operating in the insecticide and fungicide field for over 30 years during which period it has become one of the largest independent manufacturers and distributors of agricultural insecticides in the United States and Canada. Among its best known brands are the Niagara Spray and Kolo Compounds.

Paul L. Davies, President of Food Machinery Corp., said the Niagara Sprayer & Chemical Co., Inc. will be operated as a separate unit of Food Machinery Corp., and will continue to serve its regular trade and territories. No change will be made in the officers or management of the Niagara company's headquarters plant at Middleport, N. Y., or its branches in Jacksonville, Fla., and Burlington, Ont., Canada. J. B. Cary will continue as President and General Manager of the division. Other officers are Ernest Hart, Vice President, and B. Earle Vosteen, Secretary and Treasurer. The board of directors is composed of the company's three officers and Jacob F. Schoellkops, Jr., Paul A. Schoellkops, George F. Thompson and Perry E. Wurst.—See V. 158, p. 1131.

Froedtert Grain & Malting Co., Inc.—Launches Several

Froedtert Grain & Malting Co., Inc.—Launches Several New Products—

Laboratory work designed to assure a good market position for the company in the post war period is showing favorable progress, it was reported by Kurtis R. Froedtert, Chairman of the board and President, at the annual meeting of stockholders held on Sept. 21.

"While a portion of our output is being diverted for war purposes, the company has successfully launched several new products as its contribution to war food production for the home front," Mr. Froedtert said. "Other products still in the research stage show promise of increased domestic business after the war. One of our new products is a gelatinized material used in the brewing industry to replace corn grits, corn flakes and rice, which are now difficult to obtain."

The annual financial report of the company showed a net income

to replace corn grits, corn flakes and rice, which are now difficult to obtain."

The annual financial report of the company showed a net income for the fiscal year ended July 31, 1943, of \$861,980 after taxes, as compared with \$957,720 for the previous year. This year, said Mr. Froedtert, the company's Federal and State taxes were \$2,040,000 against last year's taxes of \$785,000, or \$1,255,000 more. In spite of this added tax burden, the company earned only \$96,000 less than last year. He indicated that had Federal and State taxes been on the same basis as in 1942, net earnings. In the current year would have totaled approximately \$1,595,000. Or if these taxes had been in the same amount as last year, net earnings this year would have totaled about \$2,100,000.

Mr. Froedtert's report showed that the net earnings for the period ended July 31, 1943, were increased to a total of \$1,011,980 by the addition of \$150,000 which had been set aside in the previous fiscal year to provide for additional Federal normal income tax, surtax, and excess profits tax on the net income for the fiscal year ending July 31, 1942, under the then pending Revenue Act of 1942. This fund, Mr. Froedtert reported, became unnecessary under the revenue law finally enacted and could therefore be added to this year's net earnings.

To Pay Special Dividend of 20 Cents-

The directors have declared a special dividend of 20 cents per share addition to the usual quarterly dividend of like amount on the mmon stock, par \$1, both payable Nov. 1 to holders of record ct. 15. A special distribution of 20 cents per share was made on the same date in 1942, 1941 and 1940.—V. 158, p. 1132.

(Julius) Garfinckel & Co., Inc.—Earnings—

Year Ended July 31— Total net sales Sales, leased depts, and	1943 \$8,716,503	1942 \$5,832,881	1941 \$4,653,603	1940 \$3,687,263
alteration workrooms	945,508	632,554	466,077	161,772
Net sales of own dept. (except workrooms) Commiss. from leased	\$7,770,995	\$5,200,327	\$4,187,526	\$3,525,492
depts. & misc. rev	104,706	68,132	49,725	19,765
Total Cost of goods sold and sell., admin. & gen.	\$7,875,701	\$5,268,459	\$4,237,251	\$3,545,257
expenses Provision for deprec. Inter., practically all on real estate first deed		4,577,204 101,476	3,656,516 94,010	3,074,637 70,594
of trust	103,416	107,758	108,745	108,064
Profit Miscellaneous credits	\$1,137,233 420	\$482,021 999	\$377,980 1,299	\$291,962 13,792
Total profit Prov. for Fed. & Distr.	\$1,137,653	\$483,020	\$379,279	\$305,753
of Columbia inc. tax.	*820,000	*236,000	*102,000	65,700
Net income for period Preferred stock divs Common stock dividends Earn. per sh. on com-	\$317,653 75,002 88,012	\$247,020 75,002 77,011	\$277,279 75,002 77,011	\$240,053 55,417 57,758

Earn. per sh. on common stock \$2.20 \$1.56 \$1.84 \$1.50 \$1.00 since \$654,000 in 1943, \$91,000 in 1942 and \$11,500 in 1941 for Federal excess profits tax. †Estimated to be required if proposed 1942 rates, as approved by House of Representatives, are enacted applicable to the entire seven months, January to July, 1942.

Balance Sheet, July 31		LAR STEE
Assets-		4 72
Demand denosits in bank and soah on band	1943	1942
U. S. War savings bonds, series G	\$531,219	\$191,810
Accounts receivable	000 001	15,000
Inventories	808,051	636,219
Prepaid and deferred expenses	1,030,017	1,079,439
Furniture, fixtures, store improvements, and automobiles (net)	174,102	157,354
Land, building and building equipment	307,068	344,577
Unamort, fee on real estate first deed of trust	3,207,690	3,255,186
Good will, trade-marks and trade names	8,067 1	8,800 1
TotalLiabilities—	\$6,066,215	\$5,688,385
Note payable to bank		\$100,000
Note payable to bank	\$257,411	230,078
Customers credits	28,346	11,943
Accrued expenses	303,237	213,694
Note pay, for furniture, fixtures & automobiles Real estate first deed of trust, amounts payable	16,800	16,800
within one year	50,000	50,000
Prov. for Fed. income & excess profits taxes	496,828	247,123
Deferred fur storage income	34,534	27,527
mobiles, Oct. 4, 1944 and 1943-44, respectiv. Real estate first deed of trust, maturity Oct. 4, 1954	16,800	33,600
4, 1954 Contingent liability	2,025,000	2,075,000
Contingent hability	83,000	83,000
bo cumulative preferred stock (nar \$25)	1,250,000	1,250,000
Common Stock (Dar SI)	110,010	110,010
Paid-in surplus Valuation surplus Earned surplus	686,814	686,814
Valuation surplus	205,644	205,644
Darmed Surplus	501,791	347,152
Total	\$6,066,215	\$5 688 385

Register Stocks with SEC-

The company, a department store in Washington, D. C., has applied to the SEC for listing and sale of 19,900 shares (\$1 par) common stock and 60,000 shares of 5½% preferred stock (par \$25). The proceeds will be devoted to redemption of the company's cumulative convertible 6% preferred stock, and any excess proceeds will be added to the company capital.

J. G. White & Co. of New York is named as heading the underwriters.—V. 157, p. 1843.

----- \$6,066,215 \$5,688,385

Galveston-Houston Co.-20-Cent Distribution

The directors on Sept. 17 declared a dividend of 20 cents per share on the common stock, no par value, payable October 1 to holders of record September 23. A like amount was paid on April 1 and July 1, last, compared with 15 cents on Jan. 2, 1943, and in each quarter during 1942.—V. 158, p. 1132.

General Baking Co.-15-Cent Common Dividend-

The directors on Sept. 21 declared a dividend of 15 cents per share on the common stock, payable Nov. 1 to holders of record Oct. 16. Similar distributions were made on Feb. 1, May 1 and Aug. 2, last. Payments in 1942 were as follows: April 1 and Aug. 1, 10 cents each; Nov. 2, 15 cents, and Dec. 19, 10 cents.

The usual quarterly dividend of \$2 per share on the preferred stock, declared on June 22, last, will be payable Oct. 1 to holders of record Sept. 18.—V. 158, p. 486.

General Foods Corp.—Special Offering Closed-

One of the largest special offerings ever made on the New York Stock Exchange was completed Sept. 18 when Fahnestock & Co. disposed of the last of the 50,000 shares of common stock that it had offered on Aug. 17 at 41, with a special commission of 60 cents. The offering ran 22 full business days, not counting Aug. 17 or Sept. 18. The common practice has been to withdraw an offering which does not move briskly, reoffering it at a later date.—V. 158, p. 1034.

General Mills, Inc. (& Subs.)—Earnings—

rears End. May 31—	1943 \$	1942	1941	1940
Net sales	217,485,502	163,412,424	126,937,773	125,574,139
*Cost of goods sold Interest		128,816,375	96,443,761	93,787,736
Depreciation of plant	1.465.849		42,961 1,209,090	66,522
Employees' retire, syst.	651 514		406.375	1,174,563 210,000
Aeserve for war conting.	210,000		200,576	210,000
Sell., gen. and admin. expenses				
enpenses	25,483,086	24,189,149	21,962,012	23,737,832
Income from oper	14,868,432	8,399,956	6,873,575	6,597,486
Int. received and other				0,037,480
misc. inc. (less misc. deductions)	15,298	20.155		Port Santing
	10,296	33,155	18,158	54,738
Total income	14,883,730	8,433,111	6,891,733	6,652,274
Prov. for Federal and Dom. income taxes				0,002,211
Dom. meome caxes	†9,517,785	†3,298,000	1,640,000	1,013,000
Net income	5,365,945	5,135,111	5,251,733	5,639,274
Preferred dividends	1,107,365	1,107,365	1,107,365	1,222,853
Common dividends	2,660,216	2,660,216	2,660,216	2,078,294
Earnings per share	\$6.40	\$6.06	\$6.23	\$6,61

*Including increase in inventory valuation reserves and operating charges. †Includes provision for Federal normal, surtax and declared value excess profits tax of \$3,758,786; Dominion income and excess profits tax (less post-war refund of \$2,508) of \$20,767, and Federal excess profits tax (after deducting post-war credit of \$2,692) of \$5,738,232 for 1943; and provision for Federal excess profits tax of \$276,000 for 1942.

\$5,738,332 for 1943; and provision for Federal excess profits tax of \$276,000 for 1942.

Consolidated Balance Sheet, May 31, 1943

Assets—Cash in banks and on hand, \$6,028,243; U. S. Treasury tax savings notes, series C, \$1,000,000; drafts and acceptances, \$2,782,871; notes and accounts receivable (less reserve, \$1,040,795), \$10,727,735; advances on grain purchases, U. S. Navy contracts, etc., \$2,246,696; inventories, \$39,556,957; prepaid expenses and deferred charges—(including automotive equipment, net \$588,744), \$3,193,416; investments, \$1,454,301; land, buildings and equipment, \$23,916,198; goodwill, trademarks, trade names and water power rights, \$1; total, \$89,626,418.

Liabilities—Notes payable, \$11,000,000; accounts payable, \$5,270,665; savings accounts of officers and employees, \$218,421; accrued taxes, \$10,851,711; dividend on preferred stock, \$276,841; reserves, \$4,079,657; 5% cumulative preferred stock (par \$100), \$22,147,300; common stock (665,054 shares, no par), \$16,691,960; capital surplus, \$5,398,315; earned surplus, \$13,691,548; total, \$89,626,418.—V. 157, p. 993.

General Realty & Utilities Corn -\$6 Dividend

General Realty & Utilities Corp.—\$6 Dividend—

The directors on Sept. 17, 1943, declared a dividend on the preferred stock (\$6 optional stock dividend series), payable to stockholders of record at the close of business on Sept. 27, 1943, as follows:

In common stock at the rate of 6/25ths of one share of common stock per share of preferred stock (\$6 optional stock dividend series) so held, or, at the option of the holder (exercisable only as set forth below), in cash at the rate of \$6 per share of preferred stock (\$6 optional stock dividend series) so held.

Samuel M. Fox, Treasurer, on Sept. 21 stated, in part, as follows:

"In order for a stockholder to exercise his option to receive payment in cash, the corporation must, in accordance with the provisions of the certificate of incorporation, have received from him at or before the close of business on Oct. 7, 1943, notice of such election on his part. If the corporation receives such notice before that time, payment will be made prior to the close of business on Sept. 27, 1943). If the corporation has not received such notice at or before the close of business on Oct. 7, 1943, the dividend will be paid in common stock. "Attention is called to the fact that the last sale of common stock on the New York Stock Exchange on Sept. 20, 1943, was at \$1.50 per share and on that basis the market value of the dividend in stock is 36 cents per share as contrasted with the optional cash rate of \$6 per share.

"From the corporate standpoint, the dividend is being made from capital surplus. The corporation's fiscal year ends Sept. 30, and until the results of its operations have been audited it will be impossible to determine the income tax status of the dividend. However, upon the basis of the figures available to date, it is believed that the corporation will not have any earnings or profits for its fiscal year ending Sept. 30, 1943, within the meaning of Section 115 of the Internal Revenue Code; accordingly, it seems probable that if this dividend is received by a stockholder on or before Sept. 30, 1943, it should not be treated by him as a taxable dividend for Federal income tax purposes, but should be applied to reduce the cost or other basis of his stock in accordance with the provisions of Section 115 of the Internal Revenue Code. However, if the dividend is received by a stockholder after Sept. 30, 1943, its Federal income tax status to him may depend upon the earnings and profits of the corporation during the forthcoming fiscal year ending Sept. 30, 1944; as the results of next year's operations cannot be foretold, it is impossible to make any prediction at this time whether the dividend, if received by a stockholder after Sept. 30, 1943, is to be treated by him as a taxable dividend.

"If the amount of common stock receivable by any stockholder includes a fraction of a share, the fraction will be represented by non-dividend bearing and non-voting scrip exchangeable, when combined with scrip of like tenor, for full shares of common stock on or before Dec. 31, 1949, after which such scrip will be void."—V. 157, p. 2249.

Georgia & Florida RR.-Earnings

-Week End, Sept. 14 - Jan. 1 to Sept. 14-1943 1942 1943 1942 \$34,225 \$33,800 \$1,416,869 \$1,270,090

Gilmore Oil Co .- Pays 50-Cent Dividend-

The company on Sept. 15 paid a dividend of 50 cents per share on the no par value common stock to holders of record Sept. 3. Payments of 25 cents each were made on March 15 and June 20, this year. No dividends were paid during 1942.—V. 157, p. 1081.

Group Corp.-\$1 Preferred Dividend-

The directors have declared a dividend of \$1 per share on account of accumulations on the 6% cumul. preferred stock, par \$100, payable Oct. 1 to holders of record Sept. 22. This compares with 75 cents per share paid on April 1 and July 1, last. Payments in 1942 were as follows: April 1, July 1 and Oct. 1, \$1 each; and Dec. 23, \$1.25.—V. 157, p. 2449.

Gulf, Mobile & Ohio RR.—Declares Preferred Dividend—Bond Interest Set Aside—New Director—

dend—Bond Interest Set Aside—New Director—
The directors on Sept. 22 declared a dividend of \$2.50 per share on the \$5 preferred stock, no par value, payable Oct. 14 to holders of record Oct. 4. A like amount was disbursed on this issue on Dec. 15, last year, and on Dec. 27, 1941.
The directors also provided for a contingent rental payment to the New Orleans Great Northern RR. Co. in accordance with terms of the lease of N. O. G. N. to G. M. & O. RR.
The board further provided and set aside interest for the year 1943 on the G. M. & O. gen. mtge. income bonds, said interest to be payable April 1, 1944.
William H. Bixby of St. Louis, Mo., has been elected a director. See also New Orleans Great Northern RR. Co. below.—V. 158, p. 984.

(W. F.) Hall Printing Co.—To Increase Stock—
An amendment to the articles of incorporation of this company providing for an increase of 200,000 in the aggregate number of shares which it will be allowed to issue will be voted upon at a special meeting of stockholders Oct. 25, it was announced on Sept. 20 by Alfred B. Geiger, President.

"At present," Mr. Geiger explained, "the company is authorized to issue 400,000 common shares having a par value of \$10 a share. The amendment would permit issuance of 600,000 common shares having the same par value."

Although the new amendment is being proposed at this time, Mr. Geiger stated that the company has no intention of issuing any new shares now either by way of stock dividend or otherwise. The increase in number of shares is now proposed so that the company-pany will be able to provide for additional capital when and if it should appear to be required in future, he declared. Should the shares be subsequently issued other than by way of stock dividend the shareholders will have their preemptive right of subscription for any share issued by way of rights to subscribe or otherwise.—V. 158, p. 889.

Harris-Seybold-Potter Co. (& Subs.)—Earnings-years End. June 30— 1943 1942 1941 Oper, prof. after deduct.

sell., admin. & gen. expenses Int, & discount earned and other income	\$1,011,857 75,341	\$1,301,098 69,627	\$808,936 69,278	\$413,755 90,554
Profit	\$1,087,198	\$1,370,725	\$878,214	\$504.309
Chgs., incl. bad debts & prov. for loss of sun-				
dry receivables	90,742	37,071	74,874	42,143
Deprec. on plt. & equip.		139,039	101,259	100,955
Int. on funded debt	45,459	48,015	51,233	53,344
"Prov. for income taxes	139,328	223,660	248,164	57,332
Excess profits taxes	1505,000	400,000		**************************************
Prov. for contingencies_		106,000		
Net profit Shares common stock	\$306,669	\$416,939	\$402,683	\$250,535
(par \$1)	130.275	130.275	130.275	130,276
Earnings per share	\$1.64	\$2.48	\$2.37	\$1.17

Earnings per share

Haverhill Gas Light Co.—Farnings—

Period End. Aug. 31—	1943N	Ionth-1942	1943-12	Mos.—1942	
Operating revenues	\$53,787	\$49,716	\$611,697	\$560.993	
Operation	32,114	29,848	389,831	365,574	
Maintenance	2,769	2,613	28,978	31,477	
Taxes	8,980	8,978	100,056	88,467	
Net oper. revs	\$9,923	\$8,276	\$92,832	\$75,475	
Non-oper. inc. (net)	86	516	4,739	7,288	
Balance	\$10,009	\$8,792	\$97,570	\$82,763	
Retirement res. accruals	2,917	2,917	35,000	35,000	
Gross income	\$7,093	\$5,875	\$62,570	\$47.763	
Interest charges	48	45	559	507	
Net income	\$7,044	\$5,830	\$62,012	\$47.256	
Dividends declared		***	49,140	49,140	
V. 158, p. 889.					

Hayes Industries, Inc.—Group Insurance—

An upward revision of benefits provided by its group program I been announced by this corporation, manufacturers of automotive a aircraft parts, it is announced.

The plan is being underwritten by the Metropolitan Life Insurance o, on a cooperative basis whereby the employees contribute fixed mounts and the employer bears the balance of the entire net cost. -V. 157, p. 2250.

(R.) Hoe & Co., Inc .- Pays Dividend Arrearages-

The directors on Sept. 21 declared a dividend of \$25.25 per share on the 6½% cumulative prior preferred stock, par \$65, and a dividend of \$8.82 per share on the 7% cumulative preferred stock, par \$21, both payable Sept. 30 to holders of record Sept. 27. This will clear up all accumulations on these issues.

The aforementioned dividends are the first since Sept. 30, 1937. There are outstanding in the hands of the public 5,747 shares of 6½% prior preferred stock and 3,602 shares of 7% preferred stock.

V. 157, p. 2449.

Holly Oil Co.—Earnings—

Years Ended June 30—	1943	1942	1941	1940
Total revenues	\$65,759	\$73,215	\$53,359	\$63,202
Taxes, exps., insur., etc.	34,710	32,767	35,511	35,578
Operating profit	\$31,048	\$40,448	\$17,848	\$27,624
Other income, int., etc.	13,979	8,437	9,533	
Total income Deprec. and deplet., etc. Federal income tax	\$45,027 25,886 3,000	\$48,885 29,613	\$27,382 27,071	\$36,329 46,421
Net income	\$16,141	\$19,272	\$311	*\$10,092

Note—The above statement does not include the company's prortion, \$7,621 for 1943 and \$13,957 for 1942 of the net loss (\$15,81 for 1943 and \$29,030 for 1942) of Socal Oil & Refining Co. for yea ended June 30.

Balance Sheet, June 30, 1943

Assets—Cash, \$86,516; Commodity Credit Corp. bonds, \$150,030; accounts receivable, Socal Oil & Refining Co., \$9,217; other accounts receivable, \$5,514; inventories, \$1,820; investment in Socal Oil & Refining Co., \$69,368; property, \$71,625; deferred charges, \$7,053; total, \$401,154.

Liabilities—Accounts payable, \$11,326; accrued taxes, \$15,300; capital stock (par \$1), \$182,000; surplus from reduction in par value of capital stock in 1936 (less deficit to June 30, 1942), \$187,713; earned surplus, \$16,141; total, \$401,154.—V. 158, p. 672.

Houston Lighting & Power Co.—Earnings—

Period End. Aug. 31-	1943Mo	nth-1942	1943-12 N	Aos.—1942
Operating revenues	\$1,670,157	\$1,630,006	\$18,655,085	\$15,459,322
Operation	592,690	527,359	6,608,840	5,045,315
Maintenance	216,105	108,249	1,392,739	1,232,184
Amort., deprec., renew- als and replacements				:
reserve appropriation	108,333	108,333	1,300,000	1,391,608
Prov. for Fed. income				and the second
and excess prof. taxes	300,725	384,867	3,671,160	2,949,585
All other taxes	110,592	135,622	1,298,547	1,249,645
				-
Net oper, rev	\$341,712	\$365,576	\$4,383,799	\$3,590,985
Other income (net)	276	109	5,057	2,952
Gross income	\$341,988	\$365,685	\$4,388,856	\$3,593,937
	94,751	95,621	1,159,686	1.138.957
Income deductions	34,131	30,021	1,100,000	2,200,007
Net income	\$247.237	\$270,064	\$3,229,170	\$2,454,980
Dividends applic. to pfd.		the period	315,078	315.078
Dividends applie, to pro-	BUCCES IOI		020,010	
Balance			\$2,914,092	\$2,139,902
		Silver State to the Country		
V. 158, p. 984.		and the second second		

Houston Natural Gas Corp.—25-Cent Common Div.

The directors have declared a dividend of 25 cents per share on the common stock, no par value, and the regular quarterly—dividend of 62½ cents per share on the 5% preferred stock, par \$50, both payable Sept. 30 to holders of record Sept. 17. Like amounts were paid on March 31 and June 30, this year.—V. 158, p. 1034.

Hudson & Manhattan RR.—Fare Hearing Reopened—
The Interstate Commerce Commission has reopened for further hearing on Sept. 28, the proceedings involving increased fares on this company's downtown lines between New York City and New Jersey points. The Commission said the hearing would be directed solely to the "propriety and lawfulness" of a modified order issued by it on Aug. 3 authorizing the company to institute on the downtown line an alternative fare of 11 tokens for \$1 or a cash fare of 10 cents.—V. 158, p. 890.

Hudson River Day Line—Earnings—

Total operating expenses Waterline taxes Interest first mortgage and second mortgage	\$17,363 182,100 12,151 29,773 46,862	\$43,549 188,824 11,994 32,882	
Degreciation S	46,862	\$241.675	

Deficit \$253,523\$ \$241,675\$

Balance Sheet, As of April 30, 1943

Assets—Cash, \$118,824; receivables (less reserve for doubtful accounts of \$962), \$8,215; material and supplies, \$15,832; special funds, \$565; investment securities, \$50; transportation property and equipment (less depreciation reserve of \$3,228,225), \$487,797; land and land rights, \$283,344; improvement on leased property (less amortization reserve of \$127,966), \$19,964; non-carrier physical property, \$67,245; deferred debit and prepaid expenses, \$58,273; total, \$1,060,108.

Liabilities—Accounts payable, \$24,198; accrued interest (first mortgage bonds), \$6,630; accrued taxes, \$6,066; long-term debt, \$1,168,887; deferred credits, \$1,214; common stock, \$15,300; preferred stock, \$438,300; unearned surplus, arising from reorganization, \$331,703; earned surplus (unappropriated), Dr\$932,191; total, \$1,060,107.—V. 157, p. 554.

Huylers—Accumulated Dividend—
The directors have declared a dividend of \$1.43 per share on account of accumulations on the \$2 cumulative convertible participating first preferred stock, par \$1, payable Nov. 1 to holders of record Oct. 15. Distributions of \$1 each were made on this issue on Feb. 25 and June 25, last. Only one payment, one of 50 cents per share, was made in 1942, on Sept. 25.

Arrearages on the above issue, it is said, amounted to \$2.76 per share on July 1, 1943.—V. 158, p. 890.

Illinois Iowa Power Co.-Files Refunding Plan

A proposed refunding operation which may exceed \$87,000,000 was disclosed by the company Sept. 21 in a declaration filed with the Securities and Exchange Commission asking approval of the solicitation of proxies of the holders of its outstanding common and preferred stock to be voted at a special meeting of stockholders to be held on or about Nov. 1. The company is part of the North American Co. holding company system.

The company proposes to refund its outstanding first mortgage debt, and in this connection, to issue new first mortgage bonds to be secured by a first mortgage lien upon all the property and assets and franchises of the company, or such portion of it as the board of directors shall determine. The company stated that applications covering this refunding will be filed with the Commission shortly. The application said that in connection with the refunding of its outstanding mortgage debt, the company may also refund with new first mortgage bonds or other debt its outstanding unsecured debentures.

Mortgage bonds now outstanding are: Series A 6% bonds, due April 1, 1953, \$31,181,500; series B 5½% bonds, due Dec. 1, 1954, \$16,827,400, and series C 5% bonds, due Dec. 1, 1956, \$39,175,000.

Stockholders also will be asked to vote on changing the corporate name to Illinois Power & Light Corp.—Tenders Sought—

Illinois Power & Light Corp.—Tenders Sought—

The City National Bank & Trust Co., trustee, 208 So. La Salle St., Chicago, Ill., will until Noon on Sept. 27 receive bids for the sale to

it of 30-year 5½% sinking fund debenture gold bonds due March 1, 1957, to an amount sufficient to exhaust the sum of \$80,637.39 at prices not to exceed 101½ and int.

Bonds accepted must be delivered by the close of business Oct. 1, 1943, on which date interest thereon will cease.—V. 157, p. 1082.

Indiana Steel Products Co.-Files 30,000-Share Issue-

Company has filed a registration statement with the SEC covering 30,000 shares of 6% convertible preferred stock. Proceeds of the sale will be used for additions to working capital and for other corporate purposes. Brailstord & Co., Chicago, and Kalman & Co., Inc., of St. Paul and Minneapolis, will underwrite the issue.—V. 154, p. 1013.

Industrial Rayon Corp.—New Appointment—

Charles W. Carvin, associated with this corporation since 1937 and a Vice-President since 1941, has been named Vice-President in charge of sales, succeeding George F. Brooks, who resigned after 17 years service to become a partner in the Empire State Mills, Inc. Alvin A. Schoenberger becomes Assistant Sales Manager in charge of cloth, hosiery and all knitting yarns and George I. Rounds, takes over as Assistant Sales Manager in charge of tire and weaving yarns.—V. 158, p. 1133.

Institutional Securities, Ltd.-50-Cent Distribution-

A semi-annual dividend of 50 cents per share has been declared on the Aviation Group Shares, payable Nov. 30 to holders of record Oct. 30. A like amount was disbursed on these shares on June 1, last, and on May 15 and Dec. 1, 1942.—V. 158, p. 772.

International-Great Northern RR.-Bond Interest-See Missouri Pacific RR.-V. 158, p. 985.

International Minerals & Chemicals Corp.—Annual

Consolidated Statement of Income Years Ended June 30

Net sales	\$22,477,375	1942 \$18,122,891 12,712,374	1941 \$15,071,644 12,313,136
1- Annual Control of the Control of	10,303,323	12,112,314	12,313,130
Gross profit from operations Selling and administrative expenses		\$5,410,517 1,890,752	\$2,758,508 1,421,945
Net operating profitOther income	\$4,065,185 79,899	\$3,519,765 157,013	\$1,336,563 128,588
Total income Income deductions (net) Depletion Depreciation Amortization of patents & processes	\$4,145,084 211,324 366,435 674,882 56,540	\$3,676,778 261,210 347,191 491,402	\$1,465,151 197,456 344,821 384,727
Federal normal income and surtax Federal excess profits tax State income taxes	1,175,000 *64,943	625,583 35,901	19,170
Net profit before extraord, items Extraordinary credits	\$1,535,903 †539,698	\$1,915,491 Dr255,087	\$505,856 Dr57,769
Net profit	‡\$2,075,601 394,920 467,324		

°After credit of \$7,216 for post-war refund. †Includes \$585,525 profit on sale of securities. ‡Equal to \$3.60 per share in 1943 and \$2.71 per share on common stock.

Consolidated Balance Sheet, June 30, 1943

Consolidated Balance Sheet, June 30, 1943

Assets—Cash, 83,955,793; notes and accounts receivable dess reserves for past due and current receivables of \$364,1951, \$1,816,837; inventories, \$2,898,259; investments, etc., \$169,561; land, mineral properties, buildings, machinery and equipment, etc. diess reserves for depletion and depreciation of \$10,441,575), \$23,491,654; patents and processes diess reserve for amortization of \$56,404, \$707,097; prepaid expenses and other deferred items, \$285,619; total, \$33,415,920.

and other deferred items, \$285,619; total, \$33,415,920.

Liabilities—Accounts payable, \$599,338; accrued Federal income taxes (less \$750,000 U. S. Treasury tax notes), \$808,562; other current and accrued liabilities, \$753,467; 2½% serial debentures (maturing \$600,000 annually July 1, 1944-47), \$2,400,000; 4% serial debentures (maturing \$600,000 annually July 1, 1948-52 and \$300,000 annually July 1, 1953-57), \$4,500,000; secured purchase contracts (maturing 1944-46), \$103,480; 4% cumulative preferred stock (par \$100), \$9,873,000; common stock (par \$5), \$2,336,870; capital surplus, \$10,294,563; carned surplus (earnings, less dividends paid, from March 31, 1942; date of recapitalization and merger), \$1,746,340; total, \$33,415,920.—V. 158, p. 1035.

Investors Royalty Co., Inc .- Distributions -

The directors have declared a semi-annual dividend of two cents per share on the common stock, par \$1, and the regular semi-annual dividend of \$1 per share on the \$25 par value preferred stock, both payable Sept. 30. Transfer books will be closed as of Sept. 20. Semi-annual distributions of two cents per share have been made on the common stock on March 26, last, and on March 28 and Sept. 30, 1942, compared with three cents on Sept. 30, 1941, and one cent on March 28, 1941.—V. 157, p. 1083.

Jeannette Glass Co.-\$1.75 Preferred Dividend-

A dividend of \$1.75 per share has been declared on account of accumulations on the 7% cumul preferred stock, par \$100, payable Oct. 1 to holders of record Sept. 24. A like amount was paid on this issue on April 1 and July 1, last. Payments in 1942 were as follows: Jan. 2, \$3; April 1, \$2.50 and July 1, Oct. 1 and Dec. 31, \$1.75 each. Arrearages as at July 1, 1943 amounted to \$22.50 per share, it was said.—V. 157, p. 1181.

Jersey Central Power & Light Co .- Stock Purchase Plan—

Plan—

The New Jersey Power & Light Co. and NY PA NJ Utilities Co., both units in the Associated Gas & Electric Co. holding company system, filed Sept. 17 a joint declaration with the Securities and Exchange Commission, covering NY PA NJ's proposal to purchase from New Jersey for \$4,312,208 the 341,350 shares of common stock of Jersey Central Power & Light Co.

Jersey Central was under obligation to divest itself of this stock, which the U. S. Supreme Court held was unlawfully acquired by the company. The company took the matter to the Supreme Court after the U. S. Circuit Court of Appeals for the 3rd Circuit affirmed the July 18, 1939, order of the Federal Power Commission, which held that the acquisition of these shares by New Jersey violated Section 203(a) of the Federal Power Act.

The agreement of sale dated Aug. 30, 1943, between NY PA NJ and New Jersey, provides for the return to NY PA NJ of \$1,000,000 of Mohawk's 6% consolidated refunding gold bonds, due 1981, and \$1,000,000 of Mohawk's 6% consolidated refunding gold bonds due 1991. These bonds have been assumed by NY PA NJ and represent treasury securities pledged by it under an escrow agreement dated March 14, 1938, to protect New Jersey against loss in connection with its investment in the shares of Jersey Central common stock.—V. 158, p. 673.

Kansas City Public Service-Earnings-

Transas City a doin	C DCE VICE	- HOLLILLI	50	
Period End. July 31— Total revenue Operating costs	1943—Mo \$996,405 531,548	nth—1942 \$726,595 470,240	1943—7 M \$6,774,028 3,735,679	Mos.—1942 \$4,671,734 3,233,330
Bal. after oper. costs Taxes (general) Taxes (social sec.) Fixed charges Depreciation *Reserve	\$464,857 46,474 7,282 13,389 74,493 139,200	\$256,355 18,505 6,549 20,951 70,563	\$3,038,348 282,500 50,691 110,178 533,577 1,108,200	\$1,438,405 129,955 43,625 159,304 497,383
Net income	\$184,019	\$139,787	\$953,203	\$608,137

For income taxes, employees participation and contingencies.— V. 158, p. 772.

Kankakee Water Co.-Bonds Called-

The company has called for redemption as of Jan. 1, 1944, a total of \$8,000 of 1st mtge. 444% bonds, series A, due July 1, 1959, at 104 and int. Payment will be made at the First Portland National Bank, successor corporate trustee, Portland. Me.—V. 158, p. 673.

Kansas City Southern Ry.—Earnings-

Period Ended Aug. 31— Operating revenues—— Operating expenses——	1943—Mo \$3,576,990 2,234,961	nth—1942 \$3,393,955 1,925,328	\$28,551,493	108.—1942 \$21,068,143 11,821,178	
Net rev. from ry. oper. Accrued Fed. inc. taxes Other accrued taxes	\$1,342,029 490,000 185,000	\$1,468,627 575,000 133,000	4,840,000	\$9,246,965 2,405,000 933,000	
Operating income Equip. rents, net debit_ Joint facil. rents, net	\$667,029 299,945 11,528	\$760,627 233,148 11,765	\$6,027,382 2,026,215 82,740	\$5,908,965 1,479,587 86,434	
Net ry. oper. income. -V. 158, p. 891.	\$355,556	\$515,714	\$3,918,426	\$4,342,944	

Kansas-Nebraska Natural Gas Co., Inc.-Initial Div.-

An initial quarterly dividend of \$1.25 per share has been declared on the \$5 cumul. preferred stock, no par value, payable Oct. 1 to holders of record Sept. 20.—V. 158, p. 578.

Kentucky Rock Asphalt Co., Inc.—Tenders—

The Louisville Trust Co., Fifth and Market Sts., Louisville, Ky., as agent, will until 2 P. M. on Sept. 29 receive bids for the sale to it of 1st mige. registered bonds, at prices less than the par value thereof. —V. 150, p. 4130.

King-Seeley Corp.—Earnings—

Years Ended July 31— Gross sales, less discounts, returns	1943	1942	1941
and allowances	\$9,015,180	\$7,097,218	\$6,108,365
Cost of goods sold, incl. deprec	7,546,228	6,054,070	5,017,744
Gross profitSelling, gen, and admin, expenses,	\$1,468,952	\$1,043,148	\$1,090,621
including depreciation	351,586	309,908	367,048
Profit	\$1,117,366	\$733,240	\$723.572
Other income	61,733	55,288	37,663
Total income	\$1,179,099	\$788,528	\$761,236
	27,718	13,428	10,607
Refund resulting from renegotiation of war contracts for prec. year	9,402	and the same of the	
Loss on sale of fixed assets	2,912	1,094	5,428
Provision for Federal income taxes_	225,000	165,000	186,000
Excess profits taxes	*495,000	285,000	139,000
Provision for contingencies Provision for war and post-war ad-		50,000	+
justments	100,000		
Net profit	\$319,067	\$274,006	\$420,201
Dividends paid	140,281	117.362	189,144
Shares of common stock (\$1 par)	237,449	233,745	237,118
Earnings per share	\$1.36	\$1.17	\$1.77
After nost way refund of ess one			The second second

Balance Sheet, July 31, 1943

Assets—Cash on hand and in banks, \$1,177,704; U. S. Government securities, \$560,000; accounts receivable, \$660,206; inventories at latest available costs which are not in excess of market, \$1,105,521; post-war excess profits tax refund, estimated, \$55,000; fixed assets, \$998,561; deferred charges, \$153,203; total, \$4,710,195.

deferred charges, \$153,203; total, \$4,710,195.

Liabilities—Accounts payable; trade; \$239,903; accrued payrolls and taxes and miscellaneous accounts payable, \$220,577; estimated provision for Federal income taxes (less U. S. Government tax notes of \$769,-383), \$130,319; notes payable to banks, under Federal Reserve Regulation V, \$1,750,000; reserve for war and post-war adjustments, \$150,-000; common stock (par \$1), \$237,449; capital surplus, \$827,363; surplus arising from appraisal of fixed assets, \$142,605; carned surplus, \$1,033,828; cost of 3,015 shares of common stock held in treasury, Dr\$21,849; total, \$4,710,195.—V. 157, p. 1083.

Kresge Department Stores, Inc.—Earnings—

Net sales Cost of sales & operating expenses.		\$3,402,000	Aug. 2, 41 \$2,688,154
including provision for deprec	3,961,000	3,295,300	2,649,110
Profit before miscell, income Interest and miscell, income	\$239,000 20,300	\$106,700 24,100	\$39,044 13,891
Profit before Federal taxes Provision for Federal income and	\$259,300	\$130,800	\$52,935
excess profits taxes Provision for contingencies (includ-	174,000	75,000	18,837
ing possible post-war adjusts.)	50,000	500000	
Net profit Earnings per common share	\$35,300 \$0.03	\$55,800 \$0.11	\$34,098 \$0.02
			1 100

La Plant-Choate Manufacturing Co., Inc .- Annual Statement-

Years End. June 30— Net sales———————————————————————————————————	.1943 \$7,796,209	1942 \$5,237,915	1941 \$3,933,288	1940 \$2,466,628
expense, etc.	6,440,436	4,669,048	3,414,927	2,081,443
Gross profit on sales. Depre. & amortiz. Interest earned, etc. Interest paid Fed. & State inc. taxes Prov. for contingencies.	\$1,355,772 200,656 Cr4,572 25,302 *540,411 275,000	\$568,867 127,053 Cr2,112 7,860 186,000	\$518,361 45,159 <i>Cr</i> 3,779 9,671 114,000	\$385,185 39,208 Cr3,701 5,383 73,093
Net profit to surplus_ Divs. paid on pfd. stk Earns. on com. stock Earns. per com. share_ *After post_war refunc	\$318,974 44,500 274,474 \$1.95	\$250,066 44,500 205,566 \$1.46	\$353,310 12,250 341,060 \$2,42	\$271,202 7,000 264,203 \$1.88

Cash \$284,008 \$133	3.540
U. S. tax notes	
Receivables (net) 1,468,262 579	9.900
Inventories 2.010.222 1.594	1.512
*Land, buildings and equipment 912.549 936	5.731
	1,183
Total\$5,080,719 \$3,275	,867

Comparative Balance Sheet

Miscellaneous assets	99,783	31,18
Total	\$5,080,719	\$3,275,86
Liabilites		* * * * * * * * * * * * * * * * * * * *
Bank loans	\$1,250,000	\$625,000
Accounts payable—trade	423,363	178,47
Sundry payables and accruals	155,605	142,05
Accrued taxes	683,992	227,578
Reserve for contingencies	275,000	
7% cumul. preferred stock (par \$100)	100,000	100,000
\$1 cumul. conv. preferred stock (par \$10)	750,000	750,000
Common stock (par \$5)	704,000	704,000
Surplus	738,759	548,76

\$5,080,719 \$3,275,867 *Less reserves for depreciation and amortization of \$484,943 in 1943 and of \$315,701 in 1942.—V. 157, p. 165.

Kroger Grocery & Baking Co.-Sales Increase 3.7%-1943—4 Wks.—1942 1943—36 Wks.—1942 Period End. Sept. 11-

\$ \$ \$ \$ \$ 31,135,883 30,025,611 289,999,208 255,512,310 The average number of Kroger stores in operation during the four weeks ended Sept. 11, 1943, was 3,038 as compared with 3,339 stores during the same period in 1942, a decrease of 9%.—V. 158, p. 892.

Laclede-Christy Clay Products Co .- 10-Cent Div .-

A dividend of 10 cents per share has been declared on the common stock, no par value, payable Oct. 1 to holders of record Sept. 20, Distributions of 15 cents each were made on April 1 and July 1, last. During 1942, the following dividends were paid: April 1, July 1 and Oct. 1, 10 cents each; and Dec. 29, 20 cents.—V. 157, p. 899.

Lake Shore Mines, Ltd.—Earnings—

Years End. June 30— Bullion production Interest	1943 \$5,540,131 32,020	1942 \$6,191,672 30,054	1941 \$9,404,781 24,047	1940 \$12,281,332 23,551
Total income	\$5,572,150 2,625,567	\$6,221,726 2,910,186	\$9,428,828 4,014,430	\$12,304,883 4,886,664
Administration exps Prov. for deprec. on bldgs., structure and				83,586
equipment	204,221	218,353	209,052	191,089
Provision for taxes	824,179	813,955	1,566,018	1,608,616
Profit for period	\$1,918,183	\$2,279,231	\$3,639,318	\$5,534,927
Dividends Shares capital stk. out-	1,600,000	2,200,000	3,700,000	5,500,000
standing (par \$1)	2,000,000	2,000,000	2,000,000	2,000.000
Earnings per share	\$0,96	\$1.14	\$1.82	\$2.77

Balance Sheet June 30, 1943

Assets—Cash and bank balances, \$3,461,723; bullion on hand and in transit, \$240,206; accounts receivable, \$1,803; Government war contracts, \$145,873; supplies on hand, \$502,700; investments at cost, \$787,018; shares in other mining companies, aiter deducting amount written off, \$300,000; building, structures and equipment (less provision for depreciation of \$7,305,839), \$340,317; mining properties, \$1; reserve funds, \$382,566; sundry assets and prepaid expenses, \$136,597; total, \$6,298,803.

Liabilities—Accounts payable and accrued charges, \$257,438; provision for taxes, after having paid on account of Dominion Government taxes for current year \$360,986, \$475,000; reserves, \$382,566; capital stock, \$2,000,000; profit and loss balance, \$3,183,799; total, \$6,298,803.—V. 158, p. 487.

(R. G.) LeTourneau, Inc. (& Subs.)-Earnings-

Period End. Aug. 31—	1943M	onth-1942	1943-12	Mos1942	
Net sales	\$3,153,025	\$2,374,245	\$36,469,306	\$25,038,400	
Net income before Fed-					
eral taxes	514,621	438,514	6,001,212	5.840.217	
Net income after taxes	191,159	170,193	2,318,876	2,300,172	
Pfd. stock div. require.	10,318	10,695	125,332	131.120	
Net income per share					
common stock	\$0.40	\$0.35	\$4.88	\$4.82	
Earnings for	the Eight	Months End	ed Aug. 31		
565 ABSHID IN TUGA TIPER			1943	1942	
Net sales		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	\$23,914,935	\$17 505 737	

Net income before Federal taxes...
Net income after taxes.
Preferred stock dividend requirement.
Net income per share common stock.......
—V. 158, p. 773.

Lincoln Stores, Inc.—August Sales Off 9.11%-

Lion Oil Refining Co.--Completes New Well-

The company announces that it has completed its Chitwood No. 1 Well in Pratt County, Kansas. This wildcat opens a new pool approximately two miles southwest of the Cairo Field. The well was completed as an oil well at 4,399 feet in the Simpson Sand. It also showed for a larger gasser in the Viola Lime at 4,287 feet and is an important discovery for the company which has substantial acreage in the immediate area where development will continue, the announcement added.—V. 158, p. 1173.

Long Bell Lumber Co.—Secondary Offering—Lehman Brothers and Wertheim & Co. on Sept. 20 made a secondary offering of 195,003 shares of common stock (par \$5) at 6¼ a share, less 50 cents a share selling concession. The offering was oversubscribed and books closed. The stock was purchased by the bankers Sept. 15 from trustees of the bondholders' protective committee of Cowlitz County (Wash.) Consolidated Diking District No. 1.—V. 158, p. 1173.

Longwood Towers Co.—Dividend No. 2—Offers to Purchase Preferred Shares—

Robert H. Davison, Treasurer, on Sept. 22, in a letter to preferred stockholders, said:

"Approximately two years ago, this company offered to purchase for retirement a limited amount of its preferred shares at \$3 per share. Since that time, on May 1, 1943, the earnings of the company were sufficient to permit the payment of the first dividend on the preferred stock. An additional semi-annual dividend of 25 cents per share will be due on Nov. 1, 1943, and it is expected that this dividend will be paid.

paid.

"The directors have now voted to offer to all holders of the preferred stock the opportunity to sell their shares to the company for retirement at a price of \$5 per share. This offer is open to the holders of voting trust certificates as well as holders of shares of preferred stock. The amount of preferred stock which can be purchased by the company is necessarily limited, and the company therefore reserves the right to terminate this offer at any time."

Certificates should be sent to Boston Safe Deposit & Trust Co., 100 Franklin St. Boston, Mass, and remittance will be promptly made at the rate of \$5 flat per share, the letter added.

Lorillard Co.-Registers New Securities-\$20, 000,000 Debentures and 374,391 Shares Common Stock to Refund Debt-

Company Sept. 21 registered with the SEC \$20,000,000 of debentures and 374,391 shares of common stock to be underwritten by a group of major banking firms headed by Lehman Brothers and Smith, Barney & Co.

Proceeds from the financing will be used for the retirement of \$19,000,000 of short-term bank loans and for the payment at maturity or sooner of \$5,209,600 of 7% bonds due Oct. 1, 1944. Any balance remaining from the financing will be added to working capital for general corporate purposes.

The bank loans which are to be retired were contracted within the last 18 months to finance increased cost of tobacco and other materials and the larger inventories required by the expanded volume of the company's business.

The new debentures will mature Oct. 1, 1963, and will have a sinking fund scheduled to retire 50% of the issue by maturity. The annual retirement will smount to \$320,000 on Oct. 1, 1944 through 1948, and thereafter \$600,000 through 1962.

It is expected that the common stock will be offered to the company's common stockholders in the ratio of one-fifth of a share of new stock for each share of present stock.

Further details of the financing will be disclosed in an amendment to the registration statement.

In addition to the bank loans and the 7% bonds to be retired by

this financing, the company has outstanding \$6,194,450 of 5% non-cullable bonds due Aug. 1, 1951. Outstanding capital stock consists of \$9,800,000 of 7% preferred stock and 1,871,054 shares of common stock, not including the additional shares presently to be issued.

Old Gold Sales At Record Level-

Old Gold Sales At Record Level—

Sales of Old Gold eigarettes, the company's principal brand, are at record levels. In 1942 they amounted to 10,606,545,000 cigarettes as against 5,844,261,000 the year before, and for the first seven months of 1943 were 8,209,966,000.

Other brands of tobacco products manufactured by the company include Beech-Nut, Murad and Helmar cigarettes; Union Leader, Friends and Briggs smoking tobaccos; Beech-Nut, Bagpipe and Havana Blossom chewing tobaccos; Muriel, Rocky Ford and Headline standard-sized cigars; Van Bibber, Leroy and Between the Acts little cigars.

Total dollar sales in 1942 amounted to \$100,526,158, and net income for the year was \$3,914,703. Results in 1942 reflect a carry-over of an unused excess profits credit which if not available would have had the effect of reducing net income to approximately \$3,49,000, or \$1.46 per share of common stock after preferred dividends. In the event earnings before taxes exceed its excess profits credit, the company will have no similar carry-over available for the current year.

The registration statement filed Sept. 21 disclosed that sales for the period was \$1,488,384, equal to \$6,61 per share of common stock after preferred dividends. No comparative income report is available for the first half of 1942, during which period sales were \$39,106,224.—V. 158, p. 579.

Louisville & Nashville RR .- New Director-

H. Lane Young, President of the Citizens & Southern National Bank, Atlanta, Ga., has been elected a director of Louisville & Nashville RR. to succeed the late H. L. Borden.—V. 158, p. 1173.

Lowell Bleachery, Inc.-\$1.75 Dividend-

A dividend of \$1.75 per share has been declared on the common stock, par \$10. payable Sept. 27 to holders of record Sept. 21. This compares with 75 cents paid on June 29, last, and 50 cents each on Jan. 20 and April 15, 1943. Payments during 1942 were as follows: Jan. 12, 75 cents; April 20, \$1; June 25, 75 cents; and Sept. 26, \$1.25.—V. 158,

Lukens Steel Co.—New Vice-President—

J. Frederic Wiese, Sales Manager, has been elected a Vice President. We will be in charge of the combined sales of th parent company, and its two subsidiaries, By-Products Steel Corp. and Lukenweld, Inc.—V. 158, p. 580.

MacAndrews & Forbes Co .- 35-Cent Common Div .-

The directors on Sept. 16 declared a dividend of 35 cents per share on the common stock, par \$10, and the regular quarterly dividend of $1\frac{1}{2}\%$ on the preferred stock, par \$100, both payable Oct. 15 to holders of record Sept. 30. Like amounts were disbursed on April 15 and July 15, last. On Jan. 15, 1943, a distribution of 60 cents per share was made on the common stock. Payments in 1942 were as follows: Jan. 15, 50 cents regular and 25 cents extra; April 15, 40 cents; July 15, 35 cents; and Oct. 15, 30 cents.—V. 158, p. 291.

McKesson & Robbins, Inc.—Annual Report-

McKesson & Robbins, Inc.—Annual Report—

Total current assets of \$69,163,398 as compared with total current liabilities of \$16,060,965 as at June 30 are disclosed in the audited report for the fiscal year ended June 30, which was mailed to stockholders Sept. 21 by W. J. Murray, Jr., president. Included in the net current assets is cash in the amount of \$15,742,427.

Net profits for the year are reported as \$5,097,370, after payment of interest, provision of \$10,639,526 for Federal income taxes and an addition of \$500,000 to the reserve for contingencies, but not including a special credit of \$254,310, representing over-reserve for the previous period's taxes. After payment of the four quarterly dividends on the preferred stock, these earnings were equivalent to \$2.85 on each share of common stock.

The President also reports that bank loans of \$600,000 outstanding on June 50, 1942, and subsequent borrowings of \$1,000,000 on a term-loan basis to finance the purchase and ageing of domsstic whiskey were paid off in May, 1943, leaving the company free of all bank debt. During the fiscal year a total of \$1,085,000 of the company is 15-year 34% debentures was bought in the open market and retired, thereby anticipating sinking fund requirements through the calendar year 1944.

Through these operations the company qualified under the 1942 Revenue Act to convert the 10% post-war refund of its excess profits tax into an immediate credit. The Bureau of Internal Revenue has examined all tax returns up to and including June 30, 1942.

In discussing the recapitalization plan which is to be submitted to stockholders at the annual meeting on Oct. 26, Mr. Murray announces that the proposal is to authorize a new issue of preferred stock. A note appended to the report states that a proxy statement and a form of proxy for use at the meeting will be malled to spockholders on or about Sept. 25.

Investment in the capital stocks of two Kentucky distilleries—Fairfield Distillery, of Bardstown, and the Glencoe Distillery, of Louisville

Statement of Consolidated Income Account (incl. Subs.)

Period Ended June 30—	12 Mos. 1943	6 Mos. 1942
Net salesCost of sales (excl. of deprec. and amort.)		102,787,996 86,394,279
Gross profit on sales	40,046,217	16,393,718
Selling and general expenses (excl. of depreciation and amortization) Depreciation and amortization	*23,422,702 454,815	10,885,279 235,631
Net profit from operationsOther income	16,168,699 701,259	5,272,807 321,401
Total income	16,869,957 †633,360 1,819,199 ‡8,820,027 500,000	5,594,208 311,851 1,052,199 2,619,162 250,000
Net profit for the year Special credit (net)	5.097,371 §254,311	1,360,995
Balance Dividends paid on 5¼% cumul. pfd. stock Dividends on common stock Earnings per common share	5,351,681 293,988 1,682,726 \$2.85	1,360,995 146,994 841,375 \$0.72

*After net reduction of \$519,800 in reserves for doubtful notes and accounts receivable presently determined as not currently required. fincludes provision for renegotiation of war contracts of \$44,000. After post-war refund on excess profits tax of \$980,002. \$For Federal taxes applicable to the six months ended June 30, 1942.

Comparative Condensed Consolidated Balance Sheet, June 30 155,170 697,254 Non-operating properties ______ Deferred charges ______ Goodwill, trademarks, trade names, etc.____ \$78,700,265 \$72,619,318 | Common stock, less held in treasury | Seared surplus from July 1, 1941 | Seared surplus from July 1, 1941 | Seared surplus from July 1, 1941 | Seared surplus Seared surplus surplus from July 1, 1941 | Seared surplus Seared surplu Liabilities-\$78,700,265 \$72,619,318

*Less reserves of \$1,607.625 in 1943 and \$1,945,894 in 1942. †Less reserve of \$3,965,371 in 1943 and \$4,016,276 in 1942. †Less Federal income tax anticipation notes of \$5,644,253 in 1943 and of \$430,360 in 1942.—V. 158, p. 892.

Maine Public Service Co .- Proposed Acquisition-

Consolidated Electric & Gas Co. and its subsidiary, Maine Public Service Co. have filed with the Securities and Exchange Commission a joint application proposing the purchase by Maine of all the business, franchises, and physical properties of the Caribou Water, Light & Power Co. for a stated price of \$500,000.—V. 158, p. 987.

Massachusetts Investors Second Fund, Inc.-Quarterly

Report—
The Fund reports total net assets of \$9,438,791 on Aug. 31, 1943, amounting to \$9.93 per share on 950,479 shares outstanding. These figures compare with net assets of \$6,621,609 on Aug. 31, 1942, equal to \$7.30 per share on the 906,455 shares then outstanding. At the close of the preceding quarter, on May 31, 1943, assets of \$9,529,561 were equivalent to \$10.01 per share.

Portfolio changes during the quarter included the addition of two new stocks, Seaboard Oil of Del and White Motor Co., and increases in holdings of nine other issues. Stocks eliminated during the quarter included Bendix Aviation and Great Western Sugar, Holdings of four other issues were decreased. Stock of Pacific Gas & Electric, received as a dividend from North American Co. also was sold.

Income Account, 3 Months Ended Aug. 31, 1943

income Account, 5 Months Ended Aug. 31, 1943	
Income	\$110,792
Expenses	10,847
Provision for Federal income tax	5,514

Net income (exclusive of profits or losses on securities) \$94,432 Balance Sheet, Aug. 31, 1943

Balance Sheet, Aug. 31, 1943

Assets—Securities at market quotations: income producing \$9.208,405, non-income producing, \$19,162; cash on demand deposit, \$278,825; dividends and interest receivable, \$50,108; receivable for capital stock sold, in process of delivery, \$2,214; total, \$9,558,715.

Liabilities—Accrued expenses, \$1,092; accrued Federal income tax, \$20,657; other taxes accrued, \$2,263; payable for capital stock reacquired, not yet received, \$587; dividend payable, \$95,025; net assets (based on carrying securities at market quotations), equivalent to \$9.93 per share for 950,479% shares of \$1 par value capital stock (exclusive of 196,394½ shares in treasury) outstanding at Aug. 31, 1943, \$9,433,791; total, \$9,558,715.—V. 158, p. 893.

Massachusetts Investors Trust-19-Cent Distribution-

The trustees have declared a dividend of 19 cents per share, payable Oct. 20 to stockholders of record Sept. 30. This compares with 22 cents paid July 20, 17 cents on April 20 and 28 cents on Jan. 20, last. Disbursements during 1942 were as follows: Jan. 20, 40 cents; April 20, 18 cents; July 20, 24 cents, and Oct. 20, 19 cents.—V. 158, p. 394.

(Oscar) Mayer & Co., Inc.—Registers with SEC—
The company, meat packer, Sept. 22 filed with the SEC a registration statement for \$3,000,000 15-year 31/% debentures due Oct. 1, 1958. The statement indicates that A. G. Becker & Co., Inc., will head the underwriting group. The funds are to be used to the extent of approximately \$2,050,000 to pay off an issue of privately-placed notes, the balance being added to general working funds.

Company is celebrating its 60th anniversary this year. Founded by Oscar F. Mayer, who has been continuously identified with the management and is now Chairman of the Board, the company has remained closely held in the Mayer family. The business was incorporated in 1911. Net profits have been reported in every year subsequently, without exception.

The business is carried on from the main slaughtering and processing plant in Madison and from an additional processing plant in Chicago. The company specializes in pork products. Since the outbreak of the war it has substantially expanded its production of canned meats. The Madison facilities include an ice plant which serves the city of Madison and other Wisconsin communities as well as company needs. Total sales for the fiscal year ended last October exceeds \$74,000,000, with net profits of \$555,000. For the 40 weeks ended Aug. 7, 1943, sales were in excess of \$75,000,000 and net income approximately \$540,000.

The debentures are to have the benefit of a sinking fund, beginning with annual payments of \$150,000 in 1946, increasing blennially to a maximum of \$275,000, and calculated to retire \$5% of the issue by maturity.—V. 155, p. 2096.

Mercy Hospital (Urbana, Ill.)—Bonds Called—

A total of \$10,000 of outstanding first refunding mortgage serial bonds dated Oct. 1, 1942 (not including \$2,000 bonds maturing Oct. 1, 1943), were recently called for redemption as of Oct. 1, 1943 (\$5,000 at 100½ and interest and \$5,000 at 100 and interest). Payment is being made at First Trust & Savings Bank of Kankakee, trustee, Kankakee, Illinois.—V. 156, p. 2040.

Midland Utilities Co.-New Plan Offered-

Midland Utilities Co.—New Plan Offered—
To avoid certain alleged objectionable features of a plan of reorganization of Midland United Co. and its subsidiary, Midland Utilities Co., proposed last January by the United trustee, Clarence A. Southerland and Jay Samuel Hartt, successor trustees of the estate of Midland Utilities Co., have filed a separate plan of reorganization with the SEC. A statement of the plan proposed is summarized as follows;

(1) The plan of reorganization provides that Midland Utilities Co. is to be continued in existence. Its certificate of incorporation will be amended so that it will henceforth be authorized to have only one class of capital stock (par \$5), of which 450,635 shares will be issued upon reorganization. Upon consummation of the plan Utilities, as reorganized, will issue notes for fixed principal amounts in six series, designated A, B, C, D, E, and F. The A to D notes, respectively, will bear interest at 2% per annum. Series E and F notes will not bear interest. Payments of principal upon the notes shall be made, first, upon the notes of series A until that series shall have been paid in full, and thereafter to the remaining notes in alphabetical sequence. The notes of all series, in any event mature and become due and payable five years from the effective date of the plan.

(2) The issuance by Utilities, as reorganized, of cash and securities, to the present claimants of, and persons having an interest in, Utilities will be in full satisfaction and discharge of all claims and of all

litigation pending between all parties, except as otherwise expressly provided in the plan. More specifically, the Issuance of securities and cash pursuant to the plan will be in full settlement of (a) all claims of Continental Illinois National Bank & Trust Co. of Chicago against Utilities and Midland United Co., or either of them, and all counter-claims of Midland United Co., or either of them, and all counter-claims of Midland United Co. and Utilities against the Continental Bank; (b) all claims of The Peoples Gas Light & Coke Co. service annuity trust against Utilities and United, or either of them; (c) all claims of Commonwealth Edison Co., The Peoples Gas Light & Coke Co., and Public Service Co. of Northern Illinois (collectively called "Chicago Operating Companies"), or any of them, against Utilities and United, or either of them; (d) all claims of the debenture holders of every kind, nature, and description, either upon the debentures or arising out of an alleged violation of the negative pledge clause of the debenture agreement, dated Sept. 1, 1928, or otherwise; (e) all claims between Utilities and United; (f) all claims of Northern Indiana Public Service Co. against Utilities; (g) all claims of Gary Electric & Gas Co. against Utilities, and (h) all other allowed claims.

(3) Provision is made for participation of the prior lien stock but no provision is made for participation in the estate of Utilities by any of its other preferred stockholders or any of its common stockholders.

(4) All assets owned by United and Utilities held as collateral by secured creditors (Continental Bank, Service Annuity Trust, and Chicago Operating Companies) will be transferred, assigned, and delivered to Hugh M. Morris, as trustee of the estate of Midland United Co., and to Clarence A. Southerland and Jay Samuel Hartt, as successor trustees of the estate of Midland Utilities Co., respectively.

(5) Utilities, as reorganized, will pay the following amounts, and issue the following securities, to the following persons:

(a

ries E for \$124,000.
Commonwealth Edison Co.; (i) \$408.55 in cos., Commonwealth Edison Co.; (ii) \$408.55 in cos., Commonwealth Edison Co.; (ii) a note of series D for Coo.

(ii) cosh in the sum of \$842.98 in cash;

(u) reopies Cas. (1) \$748.47 in cash; (ii) a note of series D for \$1,115.000.

(e) Public Service Illinois: (i) cash in the sum of \$842.98 in cash; (ii) a note of series D for \$478,000.

(f) Each debenture holder, upon surrender to Utilities of the debenture or debentures held by him, will receive for each \$1,000 principal amount of such debentures: (i) \$10 in cash; (ii) a note of series A for \$495; (iii) a note of series B for \$495; (iv) a note of series C for \$132.50; (v) a note of series E for \$132.50; (vi) 40 shares of the capital stock of Utilities, as reorganized.

(g) Northern Indiana: (1) a note of eries F for \$799,904; (ii) a note of series F in amount of \$545,000.

(h) Gary: (i) \$8,561.67 in cash; (ii) a note of series F for \$25,685.02.

(i) All other allowed claims shall be settled, satisfied, and paid as follows:

(1) All allowed claims exceeding \$500 shall receive 25% of the allowed amount in cash and the remaining 75% thereof in notes of

series F;

(ii) All allowed claims in amounts of less than \$500 shall be paid in cash in full.

series F;

(ii) All allowed claims in amounts of less than \$500 shall be paid in cash in full.

(j) The prior lien stockholders of Utilities will receive for each share of prior lien stock presently held, one share of the capital stock of Utilities, as reorganized.

(6) The inter-company claim litigation between United and Utilities, together with the disposition of the liability of the respective companies for alleged borrowings from the Chicago Operating Companies, will be settled by the payment by Utilities, as reorganized, to the Chicago Operating Companies, of the cash and securities noted above, and by the payment of \$263,677.50 in cash by United to Utilities.

(7) The board of directors of Utilities, as reorganized, will consist of five directors. The members of the initial board of directors shall be designated, subject to the approval of this Commission, by the following:

(a) Continental Bank, one candidate; (b) Service Annuity Trust and Chicago Operating Companies, as a group, one candidate; (c) former debenture holders, as a group, two candidates, and (d) former prior lien stockholders, as a group, one candidate, until the series A notes shall have been paid in full, Continental Bank shall continue to designate, subject to approval-of this Commission, one director. Until the series B notes shall have been paid in full, Service Annuity Trust and Chicago Operating Companies, as a group, and thereafter, until the series B notes shall have been paid in full, service Annuity Trust and Chicago Operating Companies, as a group, and thereafter, until the series B notes shall have been paid in full, the Chicago Operating Companies, alone, shall continue to designate, subject to the approval of this Commission, one director.

Attorneys and counsel in the reorganization proceedings for the Utilitte strustees and for the United trustee shall not be retained by Utilities, as reorganized, without the approval of this Commission.

(8) Porthwith upon the taking effect of the plan, Utilities will register as a holdin

Midland Valley RR .- Amended Plan Effective-

Midland Valley RR.—Amended Plan Effective—
A notice to holders of first mortgage bonds, and adjustment bonds, series A and series B, says;
The U. S. District Court for the Eastern District of Oklahoma, on July 19, 1943, approved and confirmed the company's Plan of Debt Adjustment dated Jan. 11, 1943, as amended March 31, 1943; and the adjustment provided thereby, and directed that the Plan as amended be effectuated after the expiration of 60 days from the date of the decree. The 60-day period having now expired, the holders of first mortgage and adjustment bonds, series A and series B, are, by the terms of the said decree, required to forthwith deliver their bonds to the Girard Trust Co., 135 Independence Square, Philadelphia, Pa., for the affixation of the legend and new coupons as provided for by the Plan as amended, the decree aforesaid, and the supplemental indentures entered into in compliance with said decree.—V. 158, p. 987.

Midwest Piping & Supply Co.-35-Cent Dividend-

A dividend of 35 cents per share has been declared on the common stock, payable Oct. 15 to holders of record Oct. 5. This compares with 30 cents paid on July 15. 15 cents on April 15, 1943, 35 cents on Feb. 18, 1943, and 25 cents on Jan. 15, 1943 (compare V. 157, p. 1183).—V. 157, p. 2451.

(The) Miller Co., Hartford, Conn.-Bonds Called-

The company has called for redemption as of Nov. 1, 1943, a total of \$28,000 of 6½ % 10-year first mortgage (extended) gold bonds, issued under indenture dated May 23, 1934, at 100 and interest. Payment will be made at the Hartford National Bank & Trust Co., successor trustee, 777 Main Street, Hartford, Conn.—V. 156, p. 2040.

Missouri-Kansas-Texas RR .- Not to Pay Oct. 1 Int .-

The New York Stock Exchange has been notified that interest due Oct. 1 on adjustment mortgage income 5% series A bonds due 1967 will not be paid. Unpaid interest on the \$13,577,567 issue will amount to 40% on Oct. 1.—V. 158, p. 987.

Missouri Pacific RR.—Court Permits Trustee to Spend \$44,274,118 on Retirement of Bonds and Interest Payments—Five Issues To Be Redeemed—

ments—Five Issues To Be Redeemed—
Federal Judge Moore at St. Louis, Sept. 18, granted Guy A Thompson, trustee, authority to spend \$44,274,118 for the retirement of five bond issues, partial retirement of a sixth and payment of interest on these and three other bond issues.

Payments approved by the court were: \$10,364,400 for retirement of 30% of the outstanding first mortgage bonds of the St. Louis, Iron Mountain & Southern Ry., River & Gulf divisions, plus \$69,4160 for six months' interest due Nov. 1, 1943, on the bonds to be retired.
\$6,996,000 for retirement of all outstanding Pacific RR. (of Missouri) first mortgage bonds and \$195,305 for payment of interest withheld.
\$2,573,000 for retirement of all outstanding Pacific RR. (of Missouri) second mortgage bonds and \$177,965 for payment of withheld interest.
\$237,500 for retirement of Pacific RR. (of Missouri), Carondelet branch, first mortgage bonds and \$13,952 for payment of withheld interest.

Interest. \$779,000 for retirement of Pacific RR. (of Missouri), St. Louis city real ether renewal bonds and \$59,925 for payment of withheld interest. \$3,829,000 for retirement of Missouri Pacific RR. third mortgage

bonds and \$140,300-for payment of withheld interest. \$13,159,525 for two six month interest payments, due in 1935 and 1936, on the first and refunding mortgage bonds of the Missouri

\$13,159,525 for two six month interest payments, and the passage of the Missouri Pacific RR.
\$3,425,025 for three six-month interest payments on the first mortage bonds, due in 1939-40, and on the non-cumulative income bonds, due in 1942-43, of the New Orleans, Texas & Mexico Ry.
\$1,610,000 for two six-month interest payments, due in 1935, on the first mortage bonds of the International Great Northern RR.
Judge Moore also authorized Mr. Thompson to purchase 51,500 gross tons of 112-pound new steel rail and accessories at an estimated cost of \$3,960,665, 800 new freight cars at estimated cost of \$2,729,000. The new cars consist of 500 hopper cars for the Missouri Pacific, 200 hopper cars for the New Orleans, Texas & Mexico and 100 stock cars for the International Great Northern.—V. 153, p. 1072.

Montgomery Ward & Co.—Semi-Annual Report—Sewell Avery, Chairman, states:

Sewell Avery, Chairman, states:

Net sales for the six months ended July 31, 1943, were \$284,372,025; representing an increase of \$7,252,261, or 2.6%. This gain was attributable to the high volume of retail store sales, which were 13.1% above the sales for the same period of last year.

The Spring 1943 catalog brought the greatest demand for merchandise of any previous spring book. The total dollar value of mail orders received during the six months increased 22% over last year.

Unlike the stores where the customers make their selections from the stocks on hand, one-third of the orders for merchandise listed in the catalog could not be filled because the company was unable to secure deliveries in adequate quantities from its source of supply.

An average of 4,000 employees worked at the task of handling mail orders which could not be filled, and of returning \$55,000,000 to disappointed customers. The cost of handling these orders, and the loss of profit due to the impossibility of filling them, converted the usually profit mail order operation into a substantial loss.

More than 16,000 employees have left the company to join the services, and many more have been attracted to the war industries. The loss of this experience, the much higher wage rates, the difficulty of securing personnel replacements, and the cost of training new employees have severely affected all departments.

Comparative Income Account, 6 Months Ended July 31

Comparative Income Account 6 Months Ended July 31

Domparation Amende Paccounte, o months	winden ani	The second second second second
	1943 \$	1942 \$.
Net sales	284,372,025	277,119,764
Cost of sales, selling and general expenses, and all taxes other than income taxes		249,010,215 1,851,217
Net profit before income taxes Provision for Federal and State income and	\$11,280,193	\$26,258,332
excess profits taxesPost-war excess profits tax refund	4,305,000 Cr55,000	15,140,000 Cr330,000
Net profit for period	1,000,000	\$12,048,332 5,800,000 Cr2,600,000
Balance of net profit to surplus Dividends on class A stock Dividends on common stock Earnings per common share	\$7,030,193 705,439 5,217,147	\$8,848,332 705,439 5,217,147 \$2,17
Note-The 1942 hax provision is based on the	1942 Reven	ue Act. and

Note—The 1942 wax provision is based on the 1942 Revenue Act, and is \$1,915,000 less than the amount reported last year, which was based on the then pending legislation.

Comparative Balance Sheet, July 31

	1943	1942
Assets—	\$	\$
Cash and U. S. Treasury bills	52,249,669	12,811,53
Receivables, less reserves	45,999,407	65,751,43
Merchandise inventories	143,278,379	184,569,20
Prepaid catalog costs and expenses	10,130,756	12,782,65
Post-war excess profits tax refund	2,100,000	930,00
*Fixed assets	45,356,114	47,570,64
Total	299,114,326	324,415,46
Liabilities—		
Current liabilities	38,985,770	76,432,88
Reserves	18,739,613	13,367,91
†Capital stock	149,288,340	149,288,34
‡Treasury stock	Dr252,676	Dr252,67
Earned surplus	92,353,279	85,579,00
Total	299.114.326	324.415.46

*Less reserves for depreciation of \$36,949,113 in 1943 and of \$34,052,460 in 1942. †Represented by 205,000 no par shares of \$7 class A and 5,217,147 no par shares of common stock. †Represented by 3,445 shares class A stock (no par).—V. 158, p. 1072.

Mctor Wheel Corp.—Earnings—

				6 Mos. End.
	Yea	Years Ended June 30		
	1943	1942	1941	June 30, '40
Gross profit	\$7,451,841	\$6,571,528	\$5,813,734	
Other income	3,614	31,191	119,259	29,309
Total income	\$7,455,455	\$6,602,718	\$5,932,993	\$2,128,403
Sell., adv., gen. admin.				
expenses, etc.	1,119,414	1,604,148	1,362,690	633,353
Miscell, deductions	17.756	9,976	32,035	12,549
Prov. for Federal taxes	896,000	1,100,000	1,193,872	300,000
Prov. for exc. prof. tax	*3,352,500	1,900,000	790,060	
Prov. for addit. Federal				
taxes	Apr. 100 apr. 100 apr. 100 apr. 100	100 pt 100 pt 100 pt 100 pt	270,000	
Prov. for gen, war and				
post-war adjustments	150,000	150,000		
Net profit	\$1,919,785	\$1,838,594	\$2,284,336	\$1,182,506
Common divs., cash	676,602	1,014,902	1,353,357	676,755
Surplus	\$1,243,183	\$823,692	\$930,979	\$505,751
Shs. of com. outstand'g	845,752	845,752	845,752	
Earns, per sh, on com.	\$2.27	\$2.17	\$2.70	
*Less post-war refund	of \$372,500	0.	A-16-15	

Note—Amounts for provision for depreciation are \$488,407 in 1943, \$414,744 in 1942, \$456,535 in 1941, \$231,645 in 1940, and for depletion are \$320,837 in 1943, \$267,484 in 1942, \$196,080 in 1941, \$50,856 in 1940.

Balance Sheet, June 30, 1942

Balance Sheet, June 30, 1943

Assets—Cash, 38,282,770; trade accounts receivable (less reserve of \$84,320), \$3,029,198; amounts receivable from U. S. Government for emergency plant facilities, being billed currently, \$101,762; inventories \$4,401,473; investments and other assets, \$1,706,383; property, plant and equipment, \$5,482,155; deferred charges, \$102,105; total, \$23,-105,847 and equip. 105,847.

Liabilities—Notes payable for purchase of timberlands, \$58,761; trade accounts payable, \$3,871,274; voluntary price adjustments on war contracts applicable to year ended June 30, 1943, \$2,210,495; payrolls and payroll taxes, \$612,669; capital stock tax, property taxes, and miscellaneous liabilities, \$230,557; Federal taxes on income (less U. S. Treasury tax notes to be applied in payment of \$3,500,000), \$1,180,603; reserves, \$350,000; common stock (par \$5), \$4,228,760; capital surplus, \$4,310,784; earned surplus, \$6,051,945; total, \$23,105,847.—V. 158, p. 394.

Montreal Light Heat & Power Consolidated-Ex-

Montreal Light Heat & Power Consolidated—Expansion and Improvement 1925-1943—

Capital expenditures involving an outlay of more than \$100,000,000 between the years 1925 and 1943, coincided with the period of greatest-development in the history of the company, it is announced. During that time output of primary power expanded 3½ times and the number of electricity customers increased by more than 100,000. Over the same period gas customers increased by 65,000 in number, while annual production advanced to nearly 5½ billion subic feet.

Designed for shareholders, but also of wide interest to customers served, the company has just issued a booklet under the title of "A Record of Beansion and Improvement 1925-1943" which sets out in detail development of the physical properties of the company through

additions, expansions and improvement. This survey, says John S. Norris, President, in the foreword, reveals in a broad way the manner in which the company anticipated and met the growing demand for electricity and gas since 1925.

Divided into three main sections, the booklet deals with electrical properties, gas properties and miscellaneous properties. Between 1925 and 1943 the company's primary power output increased from 1.1 billion kilowatt hours to 3.8 billion kwh. The generating plant facilities necessary for this production were expanded by 690,000 hp. while the amount of purchased power was increased from 11,000 to 175,000 hp. In the aggregate the company made available an additional 755,000 hp. to meet the requirement of the territory it serves.

Allied with the expansion of generating facilities, was a growth in the company's transmission system from 134.5 miles to 364.5 miles. This work featured development of the unique High Tension Belt Line-in the Montreal area which assures the company's customers an uninterrupted flow of electrical energy in the event of accident.

Enlargement of the Distribution System, made necessary by the growth in number of customers served, involved an outlay running into many millions of dollars. Technical details are set out in the booklet on each of the company's 29 sub-stations which now have a total capacity of 630,725 kya. At the beginning of the period there were only 13 sub-stations with an aggregate capacity of 181,025 kya.

Dealing with the gas properties, the booklet provides an interesting historical review of the development of gas service in Montreal from 1837 to date. Then follows a detailed description of the production facilities, their growth, and the manner in which gas and coke are produced and distributed.

The section dealing with miscellaneous properties briefly describes the Power Buildings, shops and garages and servicing equipment.— V. 158, p. 580.

Mountain States Telephone & Telegraph Co.-Div.

A dividend of \$1.50 per share has been declared on the common stock, par \$100, payable Oct. 15 to holders of record Sept. 30. A like amount was paid on April 15 and July 15, last. Previously, the company made regular quarterly distributions of \$1.75 per share on this issue —V. 158, p. 1174.

National Casket Co., Inc. (& Subs.) - Earnings-

Years End. June 30-	1943	1942	1941	1940
*Net profit	\$533,858	\$446,186	\$455,611	\$332.844
Preferred dividends	457,056	342,792	399,924	399,924
Common dividends	31,516	31,516	63,033	78,791
Shares common outstdg.			Control of the State of	2014-00-00
(no par)	63,034	63,034	63.034	63.034
Earnings per share	\$2.12	\$0.73	\$0.88	Nil
*After providing for ta	xes and depr	eciation.		

Comparative Balance Sheet, June 30

Assets—	1943	1942
Physical properties	\$3,822,249	\$4,148,576
Inventory	2,593,970	3,718,925
†Accounts receivable	1,605,840	2,004,479
Cash	2,203,527	1,048,733
Securities	1,082,561	112,551
Patent rights and trade marks, etc	1,609,681	1,609,681
Total	\$12,917,829	\$12,642,944
Liabilities—	Section Charles the	and the resident
Capital stock	\$6,055,308	\$6,055,309
Accounts payable	326,211	272,115
Reserve for taxes	494,363	
Reserve for contingencies	250,000	
Surplus	5,791,946	5,746,660
Total	\$12 917 829	\$12,642,944
†Includes notes. ‡Represented by 57,133 shar		
63,034 shares common stock.	es preferred	i stock and

50-Cent Common Dividend-

The directors have declared a dividend of 50 cents per share on the common stock, no par value, payable Nov. 15 to holders of record to 29. This compares with 25 cents paid on May 15, last, and on ov. 14, 1942, and 50 cents each on May 15 and Nov. 15, 1941.

New Directors—
F. E. Johnson of Louisville, Ky., and Bentley Young of Dallas, Tex., have been elected directors, succeeding P. B. Heintz, who died July 28, 1943, and R. T. Greene of New York.—V. 158, p. 580.

National Container Corp.—Earnings—

And whony-Owned Subsidiarie	8/		
6 Mos. Ended June 30—	1943	1942	
Net, profit	\$361,625	\$418.060	
Outstanding common shares	330,482	330.482	
Earnings per share	\$1.09	\$1.26	
water at the second sec	Marie Committee of the		

"After all charges including Federal mcome, sureago and profits taxes,
For the three months ended June 30, 1943, net profit was \$186,486, or \$0.56 a share. For the quarter ended March 31, 1943, net was \$175,140 equal to \$0.53 a share.

Note—Federal income, surtaxes and excess profits taxes have been estimated at rates current under the latest revenue acts. Timely claim for relief under Section 722 of the Internal Revenue Code will be made, but no effect has been given to relief claims in the above calculations.—V, 158, p. 988.

National Light & Power Co., Ltd.—Tenders—
The National Trust Co., Ltd., Trustee, 20 King St. East, Toronto 1,
Ont., Canada, until 11 a.m. on Sept. 20, 1943 offered to receive bids
for the sale to it for the sinking fund of 1st mige, bonds, series C,
to an amount sufficient to exhaust \$15,000. Each offer was deemed to
include accrued interest.—V. 157, p. 476.

National Power & Light Co.-Correction-

That part of the item appearing under this heading in last week's "Chronicle," referring to tenders being sought, should have been given under the heading "National Light & Power Co., Ltd." See V. 158,

National Steel Car Corp., Ltd.—Earnings—

Years End. June 30— 1943 Oper: profits for the year \$3,425,821 Executive officers' sals. 71,993 Directors' fees and exps. 10,762 Legal fees 15,500	29,484 28,933 10,819
Profit \$3,327,567 Income from invests 69,762	\$4,750,622 \$3,528,465 \$1,864,817 5,714 1,954 13,561
Profit \$3,397,328 Prov. for deprec. of bldgs, plant and mach. 854,731 Prov. for amortization of special equipment 77,315 *Prov. for Dom. inc. tax 1,646,309	\$4,756,336 \$3,530,419 \$1,878,378 2,356,492 1,140,559 921,065 442,156 578,016 318,853 1775,000 750,000 175,000
Net profit	also excess profits taxes in 1942.

Assets—Cash on hand and in bank, \$1,257,017; investment in Dominion of Canada bonds, \$5,095,976; accounts receivable, \$1,378,786; inventories of raw materials, supplies, work in process and finished stock, \$1,779,656; refundable portion of excess profits tax, \$220,000; deferred charges, \$57,566; patents and goodwill, \$1; fixed assets, \$8,328,102; total, \$18,117,104.

\$8,328,102; total, \$18,117,104.

Liabilities—Accounts payable, \$934,330; accrued wages, etc., \$107,-717; reserve for taxes and contingencies, \$1,160,323; dividend payable, July 15, 1943, \$175,500; reserve for depreciation of buildings, machinery and equipment, \$5,629,709; capital stock (175,500 shares, no par), \$5,092,500; surpluses, \$4,797,025; deferred surplus, \$220,000; total, \$18,117,104.—V. 158, p. 1174.

National Refining Co.-Offer to Stockholders-

Otis & Co. of Cleveland, Ohio, in a letter to stockholders of the National Refining Co. offers to buy their shares at \$100 per share for the \$5 prior preferred stock, \$155.67 a share for the \$6 prior preferred stock, \$155.67 a share for the \$6 prior preferred stock and \$8 per share for the common stock.

The offer is open at least until Oct. 23, 1943, and may be extended by Otis & Co. until Dec. 17, according to the letter which further states that the holders of 9,009 shares of the 59,487 outstanding shares of \$6 prior preferred stock and 171,740 shares of the 499,113 shares of common stock outstanding have agreed to accept the offer.

K. R. Proctor, President of National Refining Co., has also mailed a letter to stockholders in which he says the company's board of directors is making no recommendation either for or against acceptance of the offer made by Otis & Co.—V. 158, p. 1174.

National Tea Co.—August Sales Down-

National Tool Co.—Earnings-

6 Months Ended June 30— Net sales, less cost of products sold Other income	1943 \$581,176 5,829	1942 \$478,015 7,510
Total income Selling, general and administrative expenses Interest expense Sundry other deductions Federal income taxes	\$587,005 215,293 13,841 700 250,158	\$485,525 184,312 1,707 703 187,416
Net profitEarnings per share	\$107,013 \$0.47	\$111,387 \$0.50

Balance Sheet, June 30, 1943

Balance Sheet, June 30, 1943

Assets—Cash on hand and in bank, \$300,146; accounts receivable, customers (less reserve of \$1,000), \$373,958; inventories, \$482,664; advance on purchases, \$23,000; investments and other assets, \$15,320; land, buildings and equipment, \$385,910; patents, \$5,609; post-war refund of excess profits tax, \$68,380; deferred charges, \$30,461; total, \$1,685,448.

\$1,655,448.

Liabilities—Notes payable, \$611,833; accounts payable, \$61,384; accurate expenses \$171,365; Federal income and excess profits taxes, \$28,381; common stock (par \$1), \$224,760; capital surplus, \$126,916; earned surplus, \$460,808; total, \$1,685,448.—V. 158, p. 489.

Naumkeag Steam Cotton Co.-\$1 Distribution-

A dividend of \$1 per share has been declared on the common stock, payable Oct. 11 to holders of record Oct. 4. A like amount was disbursed on April 15 and July 12, last, as against \$2 on Jan. 8, 1943. Payments in 1942 were as follows: Jan. 15, \$2; and April 15, July 10 and Oct. 9, \$1 each.—V. 157, p. 2452.

Newport News Shipbuilding & Dry Dock Co.-Annual

Newport News Shipbuilding & Dry Dock Co.—Annual Report for 1942.

The annual report for the year 1942, issuance of which has been delayed by contract renegotiation, shows a net profit of \$4,641,171 after a provision of \$13,428,000 for taxes and after a provision of \$13,000,000 to the contingency reserve. This profit is equivalent, after preferred dividends, to \$5.33 per share on the outstanding common stock, as compared with \$6.11 per share in 1941. The net profit for the year 1942 of the company's non-consolidated subsidiary, North Carolina Shipbuilding Co., amounted to \$1,301,360 after renegotiation of contracts completed in that year. This profit is equivalent, after taxes thereon at current rates as a dividend, to \$1.52 per share of parent company common stock. However, no dividends were paid by the subsidiary during 1942.

The report of the parent company states that determinations of excessive profits in renegotiation of certain of its contracts, which have been accepted subject to the preparation and acceptance of a final settlement agreement, involve a net refund of \$31,098,916 of excessive profits agreement, involve a net refund of \$31,098,916 of excessive profits of \$2,761,800 which will not be reflected in the reserve until such profits accrue in the year 1943. A net provision of \$7,40,600 has also been made for refunds of estimated excessive profits accrued to Dec. 31, 1942, on contracts not renegotiated.

Although the volume of the company's production for the year 1942 on the basis of costs of \$163,373,909 was more than twice as great as that for 1941, the net operating profit increased only about \$2,517,000, or 17%, because of the reduction in profits as a result of renegotiation. Provision for income and profits taxes in 1942 was about 43% greater than that of the preceding year. Net profit for 1942 was about 2.6% of the year's gross income.

During the year the company delivered the battleship 'Indiana,' the aircraft carrier 'Essex,' 15 tank landing ships, and performed a substantial volume of

of the company's existing contracts and awards would require operation of its shipyard at the present level of production through the year 1945.

The subsidiary, North Carolina Shipbuilding Co., delivered 51 "Liberty" ships during 1942. During the current year this subsidiary completed its "Liberty" ship program and is now constructing ships of the Maritime Commission's "C-2" design under contracts and awards for a substantial number of such vessels.

The number of employees of the parent company increased during the year 1942 by about 50% to 29,408, and the employees of the subsidiary numbered 18,611 at the close of that year. After reaching a peak in the early part of 1943 the number of employees of both companies has decreased from those levels in part because of the increasing difficulty of replacing employees entering the armed services. The average weekly earnings of the employees of the company for the year 1942 rose to \$52.69 from an average of \$43.43 for 1941, an increase of 21%.

On June 1, 1943, the existing agreement betwen the company and the Peninsula Shipbuilders' Association, the collective bargaining agency for the company's employees, was extended for one year, with certain amendments. The Association is affiliated with the East Coast Alliance of Independent Shipyard Unions of America. At a recent election conducted under the supervision of the National Labor Relations Board among the eligible employees of the North Carolina Shipbuilding Co., a substantial majority of the employees elected to have no representative for purposes of collective bargaining.

Income Account for Calendar Years

Gross income Cost of work	1942 \$180,723,280	1941 \$94,278,906 79,360,121	100
Net operating profit Other income and deductions	\$17,349,371 363,569	\$14,918,785 277,588	
Total income Pederal income tax and surtax Pederal excess profits tax State income tax	1,634,000 *11,239,000 555,000	\$15,196,373 2,988,000 5,935,000 482,000	A
Net profit Special income and charges	\$4,284,940 Cr1,356,231	\$5,791,373	
Net profit	\$5,641,171 1,000,000	\$5,791,373 500,000	
Net profit carried to surplus_ Preferred dividends	378,375 2,000,000 \$5,33	\$5,291,373 400,000 2,000,000 \$6.11	

Balance Sheet, Dec. 31, 1942

Assets—Cash in banks and on hand, \$30,815,196; marketable securities, \$14,712,823; employees' U. S. war savings bonds payroll allotmen fund, \$373,302; U. S. war savings bonds purchased for sale to employees, \$703,725; accounts receivable, \$15,621,953; excess of expenditures on shipbuilding contracts and estimated profits recorded thereor

over billings applicable thereto, \$27,394,771; expenditures, \$1,839,342; inventory of materials and supplies, \$6,077,186; estimated post-war refund of excess profits tax, \$1,249,000; investments, \$3,099,401; fixed assets, \$12,775,895; deferred charges, \$1,323,275; total, \$115,985,859. Liabilities—Accounts payable, \$6,564,740; employees* payroll allot-ments for U. S. war savings bonds, \$373,302; accrued wages, \$1,889,652; accrued incentive additional compensation for the year 1942, \$816,611; dividend payable Feb. 1, 1943, on \$5 cumulative convertible preferred stock, \$91,625; accrued taxes, \$38,013,246; reserve for possible prior years' taxes, \$882,125; profits on completed contracts subject to refund under statutory profit limitations, \$305,937; refund payable to the U. S. on renegotiated contracts, \$31,098,916; provision for refunds of estimated excessive profits on contracts not renegotiated, \$7,404,610; provision for workmen's compensation claims, \$215,618; excess of billings on shipbuilding contracts over expenditures and profits recorded thereon, \$3,689,869; reserve for contingencies, \$1,500,000; \$5 cumulative convertible preferred stock (8,000 shares, no par), \$8,000,000; common stock (par \$1), \$3,500,000; earned surplus, \$10,221,259; treasury stock (6,700 shares of \$5 cumulative convertible preferred stock acquired during 1942, at cost), Dr\$681,651; total, \$115,985,659,—V. 158, p. 1175.

New England Gas & Electric Association-Output-

For the week ended Sept. 17 the Association reports electric output of 12,516,363 kwh. This is an increase of 908,722 kwh., or 7.83% above production of 11,607,641 kwh. for the corresponding week a year ago.

Gas output for the Sept. 17 week is reported at 112,309,000 cubic feet, an increase of 13,457,000 cubic feet, or 13.61% above production of 98,852,000 cubic feet in the corresponding week a year ago.—V. 158, p. 1175.

New England Power Association-Output Up 2.32%-

The Association reports number of kilowatt-hours available for its territory for the week ended Sept. 18, 1943, as 64,193,283, compared with 62,737,984 for the week ended Sept. 19, 1942, an increase of 2.32%. Output for the week ended Sept. 11, 1943, was 59,564,247 kwh., an increase of 0.75% over the corresponding week last year.—V. 158, p. 1175.

New Orleans Great Northern Ry.—Interest Payment—

The directors on Sept. 22 declared a payment of 2½% to holders of income debentures to be made as of record Oct. 9, 1943.

See also Missouri Pacific RR, and Gulf, Mobile & Ohio RR.—V. 156, p. 1777.

New York Chicago & St. Louis RR .- Stock Deal De-

The proposed purchase by the Nickel Plate of 50,000 shares of common stock of the Wheeling & Lake Erie Ry, from the Frank Taplin estate is in "full compliance with the spirit as well as the letter of the Clayton Act," H. F. Lohmeyer, Treasurer of the Nickel Plate, contends.

estate is in "full compliance with the spirit as well as the letter of the Clayton Act," H. F. Lohmeyer, Treasurer of the Nickel Plate, contends.

C. E. Boles, Assistant Director of the Interstate Commerce Commission's Bureau of Finance, had asked the Nickel Plate to justify the purchase "in view of the relationships of Cyrus Eaton to the Chesapeake & Ohio and to Otis & Co." The C. & O. controls the Nickel Plate and Otis & Co. of Cleveland would receive a commission of \$49,900 from the non-competitive sale of the stock, Mr. Eaton is a director and member of the finance committee of the C. & O.

"We are informed that Cyrus Eaton is the owner of 7.4% of the capital stock of Otis & Co., which can hardly be said to be substantial interest," Mr. Lohmeyer has written Mr. Boles. "Mr. Eaton is neither a director or officer of Otis & Co. The Nickel Plate negotiated and made its contract directly with the Taplin interests. Otis & Co. represented the Taplin interests in procuring the Nickel Plate as a prospective purchaser. While we are informed that the Taplins contemplate paying Otis & Co. a commission for its services, no part of said commission will be paid by Nickel Plate.

"The amount of the commission which Otis & Co. is to receive pursuant to the contract is less than the amount specified in the statute, and the commission which the Taplins are to pay Otis & Co. is very modest, in our judgment."

Earnings for August and Year to Date

Gross Federal income and ex-	\$8,194,138	\$7,855,005	1943—8 \$66,262,717	Mos.—1942 \$55,950,991
cess profits taxesOther ry. taxesNet oper. incomeNet incomeSinking funds and other	1,790,500 323,347 1,090,536 714,755	1,800,000 301,126 1,134,332 742,330	15,797,000 2,599,421 9,115,975 6,142,936	2,324,396
appropriations of inc. Balance transferable to	8,333	8,333	66,667	66,667
profit and loss —V. 158, p. 988.	-706,422	733,997	6,076,269	5,250,531

New York Telephone Co.—Substitutes Collateral—

New York Telephone Co.—Substitutes Collateral—
The company has deposited with the Bankers Trust Co., as trustee for its first and refunding mortgage bonds, \$5,369,952 cash received from the sale of 335 shares of common stock and 48,140 shares of second preferred stock of the Rochester Telephone Co. The securities have been part of the bond collateral. The stocks were sold on Aug. 26 to Rochester business men. (See also Rochester Telephone Corp.)

New Director-

New Director—

Dr. William Pearson Tolley, Chancellor of Syracuse University, has been elected a director to fill the vacancy on the board caused by the death on June 11, last, of Huntington B. Crouse of Syracuse, N. Y. Dr. Tolley is President of the Association of American Colleges and is also a member of the advisory council to the War Manpower Commission of the Federal Government.—V. 158, p. 1175.

Niagara Hudson Power Corp.—Benefits of Proposed Merger Outlined-

The benefits to be derived from the proposed consolidation of system's constituent companies were outlined before the New York Public Service Commission, Sept. 16. Some of the principal arguments in

tem's constituent companies were outlined before the New York Public Service Commission, Sept. 16. Some of the principal arguments in its favor follow:

Savings to Gas and Electric Customers

Savings to gas and electric customers of the Niagara Hudson System since 1929, when the System's constituent companies were merged, amounted to almost \$100,000,000, according to testimony given at the Public Service Commission hearing, Sept. 16, on the plan to consolidate the System companies into one operating unit, as part of its reorganization plan. The witness, John T. Kimball, Niagara Hudson's rate engineer, based his estimate on the rates in effect in 1929 and the increased consumption of gas and electricity over the period ended with the close of 1942.

He stated that a new and still more liberal plan for rural line extensions will become effective Sept. 24, for the purpose of completing the job of rural electricification. Eighty per cent of the farms in the System's territory, he said, are electricity alone has increased 100% in Niagara Hudson's territory since 1929, and that because of this increased use and a lowering of rates for all classes of service, the average revenue per kilowatt-hour for residence customers had been reduced from approximately 5.05 cents in 1929 to 3.36 cents in 1942 for farm users from 7.42 cents to 3.26 cents during the same period. System operation, he said, also has brought about a simplification of rate schedules. There were 340 different electric rates applicable to customers before the various companies now constituting the System were brought together, and today there is an aggregate of only 36, of which 21 are in the System's western division, nine in the central division, and six in the eastern division.

Charts introduced in evidence showed that residential consumption rose between 1929 and 1942 from about 300,000,000 kwh, a year to approximately 670,000,000 electricity sold to farms from 11,000,000 to 84,000,000,000 to about 7,800,000,000.

Mr. Kimball attributed the great incr

the period. He cited as an example the falling off in commercial and industrial sales to a low of 2,900,000,000 kwh. in 1932, this total being only 37% of the System's present commercial and industrial load.

only 37% of the System's present commercial and industrial load.

Saving on Accounting Costs

The 1,768 reports which the Niagara Hudson System's constituent companies are required to make each year to Federal and State agencies will be reduced by over 1,000, by consolidating these companies into a single operating unit, George J. Brett, Controller of the corporation, stated Sept. 16, in continuing his testimony at the hearing before the P. S. Commission.

Mr. Brett said that the creation of new Government agencies since 1930, and the demand for additional reports from those that were in existence at that time, had greatly increased accounting costs. The proposed consolidation, he added, by reducing the number of reports required, will effect an important saving in those costs.

Operating Efficiency and Financial Strength

existence at that time, he added, by reducing the number of reports required, will effect an important saving in those costs.

Operating Efficiency and Financial Strength

Earle J. Machold, President of the corporation, testifying before the P. S. Commission, said the consolidation of the Niagara Hudson System companies will result in the formation of an operating company second to none in the United States, in the character of service, operating efficiency and financial strength. He described the proposed consolidation as "definitely in the public interest and definitely in the interests of security holders of the companies involved."

Mr. Machold introduced his testimony with a general statement regarding the situation leading up to the present proceedings. He said that the Niagara Hudson System is faced with the threat of disintegration because of an order of the SEC under the so-caled "death sentence" provisions of the Public Utility Holding Company Act. In addition, he said, The Federal Power Commission has issued an order requiring the Niagara Falls Power Co., a subsidiary, to write down its book values by about \$15,500,000, which, if upheld by the courts, will more than wipe out the surplus of that company and its parent company, Buffalo, Niagara & Eastern Power Corp.

9 As a result of the order, the latter company suspended dividend payments in 1942 and Niagara Hudson Power Corp. diso was subsequently required to suspend the payment of dividends because of the order and the raising of other questions in the SEC proceedings. Approximately \$130,000,000 of preferred stocks of the two companies are in the hands of the public. Accrued and unpaid dividends on Niagara Hudson preferred stocks on Nov. 1 will amount to about \$3,000,000, and on Buffalo, Niagara & Eastern preferred stocks to expert and the redeavor of the management is to remove the impediments which stand in the way of the payment of accrued dividends and distribution of future earnings to the owners of the companies. There are about 115,000 stock

Rural Sales Up-

Rural Sales Up—

The New York Public Service Commission has permitted the new liberalized rural line extension plan of the Niagara Hudson System companies to become effective as of Sept. 24. Earle J. Machold, President, announced on Sept. 20. The plan, designed to complete the electrification of the system's rural areas, will enable all customers whose farms meet the requirements of the War Production Board, to obtain electric service by paying a minimum monthly charge of \$2.

The announcement further went on to say, in part: "Rural electrification has made more rapid progress in New York during the past 13 years than in the entire previous history of the State, if the rate of growth within the territory served by the Niagara Hudson System may be accepted as a criterion. And well it may, for this area contains 68,000 of the State's 153,000 farms listed in the 1940 census. "To illustrate the extent of this development, the Niagara Hudson Power System has made public a set of comparative figures showing the expansion of its farm business between 1929 and 1943, 1929 being selected because that was the year when the separately operated commanies in the area were merged into a single coordinated system. "These individual companies had fewer than 20,000 rural customers in 1929, as compared with the system's 51,000 last year. Moreover, the 1929 customers apparently used electric service for a very limited number of purposes, for their total purchases were only 11,000,000 kilowatt hours, while last year the total was 84,000,000, an increase of 1053%.

The great increase in use, according to Niagara Hudson officials, was due primarily to the adoption of one of the most liberal line extension programs in the United States, and also to a lowering of the rates to farm customers.

"Today the system has nearly 17,000 miles of rural lines, about half of which were constructed during the past 10 years."—V. 158, p. 1175.

Niagara Share Corp. of Maryland—Calls \$1,900,000 of $5\frac{1}{2}\%$. Debentures—

of \$1,900,000 of 20-year 5½% convertible gold debentures at 102 and interest. Payment will be made at The Marine Midland Trust Co. of New, York, The Marine Trust Co. of Buffalo, or at the offices of Lee Higginson Corp. in Boston and Chicago.—V. 158, p. 1175.

Norfolk Southern Railway-Interest-

Payment of interest of 2½% will be made on Oct. 1, 1943, on the general mortgage 5% convertible income bonds, due 2014, on surrender of coupon No. 4, due Oct. 1, 1943, stamped with a legend to indicate that all interest heretofore postponed has been paid.

Interest is payable at office of Central Hanover Bank and Trust Co., New York, N. Y.—V. 158, p. 988.

North American Co.-SEC Approves Issuance of \$34,-881,500 Bank Loan Notes-To Retire Debentures

881,500 Bank Loan Notes—To Retire Debentures—
The SEC on Sept. 15 issued an order permitting to become effective a declaration regarding the issue and sale of \$34,831,500 of bank loan notes to Chase National Bank, New York, and nine other banks and the pledge by the North American Co. to secure said indebtedness of 628,000 shares of Union Electric Co. of Mo. common stock, 418,500 shares of Cleveland Electric Illuminating Co. common stock, 540,500 shares of Washington Railway and Electric Co. common stock, 12,800 shares of Washington Railway and Electric Co. common stock. The proceeds of the loan will be used to redeem company's outstanding \$19,400,000 31½ '6 debentures, series due 1949, and \$14,750,000 of 334% debentures, series due 1945.

The bank loan notes will hear interest of the state of the loan collection.

The bank loan notes will bear interest at the rate of 2% per annuand will mature in quarterly installments aggregating \$1,500,000 eaquarter during the first four years and \$2,720,375 each quarter during the first four years and \$2,720,375 each quarter during the first year.

The loans will be represented by five series of bank loan notes, series A, B, C, D and E, which will represent 31%, 21%, 17%, 17% and 14%, respectively, of the total loan.

Concurrently with the filing of the present declaration, North American also filed an application for approval of a plan of reorganization stated to be designed to effect compliance with the provisions of Section 11 (b). The proposed plan provides, among other things, that upon its becoming effective an initial period of 60 days will be fixed within which common stockholders of North American may withdraw underlying securities upon surrender of their common stock and payment of their proportionate amount of the cost of retiring the North American senior securities. The plan then provides for the creation of four regional holding companies to which North American will transfer its remaining holdings of securities in Union Electric, Washington Railway, Wisconsin Electric, Cleveland Electric and Pacific Gas. Thereupon the regional companies will assume the outstanding unpaid principal portion of the notes and North American's obligations thereon will terminate. However, the proposed issuance of the notes by North American is not dependent upon the consummation of the plan and the company requests that the note transaction be considered separate and independent of the proposed plan.

North American or the regional companies will have the right to prepay the notes without premium unless such prepayment is effected through other borrowings, in which event a premium is required in an amount which will result in a yield basis to the banks of 1½ from the date of prepayment to the respective payment dates of the installments prepaid.

To Retire Debentures—

To Retire Debentures—

To Retire Debentures—
The directors on Sept. 17 announced that all the company's outstanding debentures, aggregating \$34,150,000, will be retired on Oct. 19. The debentures consist of \$19,400,000 3½% series due 1949 and \$14,750,000 3¾% series due 1954, which will be retired at 102¼% and 102½, respectively, plus accrued interest to Oct. 19 in each case. E. L. Shea, President, explained the company would effect an annual interest saving of \$534,495. He also said it is the intention of the board of directors to continue the present dividend policy and to apply available cash income toward the reduction of the bank loan. The debentures have been called for redemption at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y. Debentures holders wishing to do so may present their debentures in advance of the Oct. 19 redemption date, and receive the full redemption price plus accrued interest to the redemption date.—V. 158, p. 989.

North Texas Co .- 20-Cent Distribution-

The directors on Sept. 17 declared a dividend of 20 cents per share on the capital stock, par \$10, payable Oct. 1 to holders of record Sept. 23. A like amount was disbursed on April 1 and July 1, last, as against 25 cents on Jan. 2, 1943. Payments in 1942 were as follows: Jan. 2, April 1 and July 1, 15 cents each; and Oct. 1, 20 cents.—V. 158, p. 1175.

Northern Pacific Ry.-New Director-

Clarence Francis, President of General Foods Corp., has been elected a director to succeed the late Grenville Kane.—V. 158, p. 989.

Northern States Power Co. (Del.)-Weekly Output-Electric output of this company for the week ended Sept. 18, 1943, totaled 40.235,000 kwh., as compared with 37,442,000 kwh. for the corresponding week last year, an increase of 7.5%.

To Pay Accumulated Dividend on Both Issues of Pre-

ferred Stock—
The directors on Sept. 17 declared a quarterly dividend of \$1.31\(^4\)
per share on the 7\(^6\) cumul. preferred stock and a dividend of \$1.12\(^1\)
per share on the 6\(^6\) cumul. preferred stock, both payable Oct. 20 to holders of record Sept. 30. Like amounts were paid on April 20 and July 20. last. Payments of 87\(^4\) cents per share on the 7\(^6\) preferred and of 75 cents on the 6\(^6\) preferred stock were made on Jan. 20, 1943. Arrearages after payment of the July 20 dividends amounted to \$5.68\(^4\) per share on the 7\(^6\) preferred and to \$4.87\(^4\) per share on the 6\(^6\) preferred stock.—V. 158, p. 1175.

NY PA NJ Utilities Co .- Sale Approved-

NY PA NJ Utilities Co.—Sale Approved—
Federal Judge Vincent L. Leibell has authorized Denis J. Driscoll and Willard L. Thorp, trustees of Associated Gas & Electric Corp., to agree to the sale by the NY PA NJ Utilities Co., subsidiary to Connecticut Light & Power Co., for \$485,000 of NY PA NJ entire interest in Litchfield Electric Light & Power Co. NY PA NJ in making the sale will dispose of its holdings of 2,500 common shares of the Connecticut company, these being the latter's total issue of common shares. The Connecticut P. U. Commission approved the sale on July 30 and the SEC sanctioned it on Sept. 20.—V. 158, p. 582.

Ontario Mfg. Co .- 50-Cent Common Dividend-

A dividend of 50 cents per share has been declared on the commistock, no par value, payable Oct. 11 to holders of record Oct. Similar payments were made on Feb. 20 and June 21, last, while 1942 distributions were made as follows: Feb. 20, 25 cents; Dec. 21, 50 cents.—V. 157, p. 2049.

Pantex Pressing Machine, Inc. (& Subs.)-Earnings 24 Weeks Ended June 19, 1943

Net salesCost of goods sold	\$1,561,042 1,263,348	
Gross profit on sales Selling, collection, shipping, admin., advert, and other exps. Estimated accrued Federal income taxes	\$297,694 205,647 67,108	
Net profit after Federal income taxes	\$24,939	

Condensed Consolidated Balance Sheet, June 19, 1943

Assets—Cash, \$294,907; accounts receivable, \$82,956; installment notes receivable, \$274,565; war product facilities to be recharged, \$8,601; inventories, \$825,023; cash and accounts receivable restricted for costs on war contracts securing Regulation V Loan, \$141,352; cash value of life insurance, \$6,935; plant and properties (less reserves for depreciation), \$305,088; other assets and deferred charges, \$139,091; total, \$2,078,517.

total, \$2,078,517.

Liabilities—Accounts payable, \$87,969; notes payable to banks (secured by pledged installment notes receivable in amount of \$79,-433, \$62,099; notes payable to bank. Regulation V Loan, \$400,000; chattel mortgages payable on machinery purchases, \$6,438; advance payments on war contracts, \$146,525; accrued taxes, wages, salaries and commissions, \$110,712; estimated accrued 1942 and 1943 Federal income taxes, \$124,849; reserve for possible losses on future repossessions, \$84,866; other reserves, \$30,993; \$6 cumulative preferred stock (13,909 no par shares), \$993,500; common stock (29,003 shares outstanding of no par value), \$29,004; surplus, \$4,561; total, \$2,078,517.—V. 156, p. 258.

Paymaster Consolidated Mines., Ltd.—Earnings—

	Years End. June 30—	1943 \$1,352,834	1942 \$1.863.802	1941 \$1,780,593	1940 \$1,665,847	
	Other income	52,538	43,186	23,533	23,906	
	Total	\$1,405,371	\$1,906,987	\$1,804,126	\$1,689,754	
I	Diamond drilling	12.337	47,704	64,965	42,764	
I	Drift. & cross-cutting	115,920	182,962	210,891	288,196	
	Sinking and stations	13.881	120,920	129,747	9,993	
T	Mining	561,571	718.439	584,059	548,125	
	ore transportation	15,987	18.397	17,540	17,346	
	Milling	214,085	221,483	224,098	186,402	
	General charges	140,428	166,708	143,416	133,510	
	Prov. for depreciation	231,836	263,627	259,673	255,984	
1	Prov. for income taxes_	54,887	45,344	44,081	69,071	
			-	-	-	
	Profit from oper	\$44,440	\$121,402	\$125,657	\$138,360	
I	Dividends paid	172,582		and and the professor opp	172,582	0.5

Balance Sheet June 30, 1943

Balance Sheet June 30, 1943

Assets—Cash, \$357,774; bullion on hand and in transit, \$48,333; investment in marketable securities, \$1,059,033; accounts receivable, \$2,329; due from employees re victory loan purchases, \$9,551; inventory of supplies, \$77,241; prepaid items, \$2,971; investment in associated companies, \$134,393; mining properties, \$2,487,994; buildings, plant and equipment (deduct reserve for depreciation, \$1,634,433), \$123,967; total, \$4,303,587.

Liabilities—Wages payable, \$21,670; accounts payable and accrued items, \$39,699; reserve for dominion and provincial taxes (deduct prepayments on account of 1943 income and excess profits taxes, \$21,977), \$35,498; capital stock (par \$4), \$4,514,033; deficit, \$307,313; total, \$4,303,587.—V. 156, p. 1332.

(The) Paraffine Cos., Inc.—Annual Statement-

43	1942
2 554	\$17,975,674
	12,301,753
2,804	
55,777	3,034,481
22,948	74,947
74.078	\$2,564,494
1,360	1,204,687
75,438	\$3,769,181
57,740	559,831
25,828	
41,789 00,000	
00,000	300,000
40,081	
53,020	
96,888	8,827,399
89,989	\$10,644,130
95,216	95,216
52,026	952,026
42,747	\$9,596,888 \$3.61
\$3.04	\$3.61
iremer	nt credit o
	5 94

\$68,000. tSee note below.

Notes (1)—Renegotiation: Pursuant to the provisions of the Sixth Supplemental National Defense Appropriation Act of 1942 the companies have renegotiated and reached an agreement as to their profits on war contracts to June 30, 1943, with a Price Adjustment Board for the U.S. Government. This agreement provides for a refund to the Government of \$190,000, applicable to the fiscal year ending June 30, 1943; provision therefor has been made in the accompanying financial statements. The agreement is subject to the approval of governmental authorities at Washington, D. C.

(2) Provision for depreciation of buildings, machinery and equipment, and amortization of emergency facilities, during the years ended June 30, amounted to \$647,843 in 1943 and \$524,705 in 1942.

Comparative Consolidated Balance Sheet, June 30

U. S. Government securities	1943 \$3,271,672 400,000 \$3,354,229 52,308	\$701,645 4,066,264
U. S. Government securities	400,000 3,354,229	
U. S. Government securities	*3,354,229	4,066,264
Notes and accounts receivable: †Trade \$Sundry Inventories		4,066,264
Inventories		4,066,264
Inventories	52,308	
Inventories		47,629
	3,987,040	4,714,578
Expense advances to and accounts of empl	20,448	26,430
Investments in stocks of companies over 50% own	ed:	
Fibreboard Products, Inc.	7,241,083	7,241,083
Wholly owned foreign subsidiary	92,033	87,281
Advances to wholly owned foreign subsidiary	31,737	31.282
Invests, in stks, of cos, less than 50% owned	581,980	581,980
\$Sundry securities, etc., and long-term receiv.	69,744	94.768
Cash surrender val. of insur. on life of officer	236,839	232,364
Post-war refund of excess profits tax (est.)	36,643	
[Buildings, machinery and equipment	6,450,720	7.038.067
	580.863	580.863
LandConstruction work in progress	24,406	
Patents (less amortization)	44,807	
Goodwill	1	1
Prepaid expenses and deferred charges	250,320	231,902
Total\$	26,726,872	\$25,789,934
Liabilities—		
	\$1,191,702	\$812,040
Accrued wages, commissions, etc Dividend on preferred stock	258,444	208,114
Dividend on preferred stock	23,804	23,804
††Estimated Federal taxes on income	682,000	1,131,000
Other taxes	129,271	122,146
Peserve for compensation insurance	141.663	50,000
Reserve for product guarantees, etc	410,670	299,364
Reserve for contingencies	600,000	500,000
4% cumulative convertible pfd. stk. (par \$100)	2,380,400	2,380,400
tiCommon stock (no part	10,666,170	10,666,170
	10,242,747	9,596,887

\$26,726,872 \$25,789,934

*Total \$26,726,872 \$25,789,934

*Including approximately \$285,000 due from agencies of the U. S. Government.

†Less reserves of \$274,249 in 1943 and \$313,510 in 1942.

†Less reserves of \$6,070 in 1943 and \$12,000 in 1942.

*Less \$65,147 in 1943 and \$76,911 in 1942.

*Less reserve for depreciation of \$6,436,562 in 1943 and \$5,828,319 in 1942.

††Less U. S. Treasury notes, tax series, of \$890,000 in 1943 and \$300,000 in 1942.

††Represented by 476,062 shares of stock issued. The issued common stock includes 49 shares which were transferred to the company during the year by trustee who held the stock for delivery against fractional share common stock dividends warrants and scrip outstanding since 1929 and 1930. 23,804 shares of unissued common stock are reserved for conversion of the 4% cumulative convertible preferred stock.

New Secretary—

New Secretary-

A. W. Brown, Traffic Manager, has been named Secretary in addition to his other duties, succeeding the late R. H. Ohea.—V. 157. p. 1748.

Peabody Coal Co. (& Subs.)—Earnings—

	1943 \$39,493,432 36,838,216	1942 \$3,717,043 1,419,928
 Profit on sales of coalOther operating revenue	\$2,655,216 386,038	\$2,297,115
Profit from operations	\$3,041,254 474,899	\$2,297,115 377,232
Special property losses and adjustments Normal tax and surtax Excess profit tax	560,000 40,000	807,430 41,691
Provision for contingencies Proportion on net profit applicable to minority interest in capital stock of subsidiaries	55,758	150,000 Cr7,001
Consolidated net profit	\$1,910,597	\$927,763

Consolidated Balance Sheet, April 30, 1943

Assets—Cash in banks and on hand, \$2,287,313; U. S. Government securities, \$2,429,487; receivables, \$3,305,020; inventories, \$1,725,928; investments, advances, etc., \$283,301; property, plant and equipment, \$26,088,686; prepaid expenses and deferred charges, \$340,929; total, \$36,460,664.

\$36,460,664.

Liabilities—Note payable of The Black Mountain Corp., a consolidated subsidiary, \$120,000; current installments of long-term loan payable, \$228,000; accounts payable, \$2,196,192; accrued payroll, \$493,-722; accrued interest on long-term indebtedness; \$51,024; accrued taxes, other than Federal income taxes, \$471,007; Federal income taxes for current and prior years, \$1,191,207; long-term indebtedness, \$8,917,600; minority interest in subsidiary companies, \$1,239,915; cumulative preferred stock (par \$100), \$13,547,100; class A com. stock (par \$1,000), \$13,025; class B common stock (par \$5), \$3,084,090; paid-in surplus, \$2,000; 108; earned surplus, \$1,840,675; total, \$36,460,664.—V. 158, pp. 775.

Peck Stow & Wilcox Co .- Earnings- 12 Months Ended June 30— 1943 Income before deprec, and taxes \$771,839 Depreciation 62,745 Taxes provided for 534,968 1941 \$682,973 53,976 405,742 \$360,899 54,876 148,445 \$157,578 60,000 \$99,126 \$123,255 Surplus ____ \$97.578

Condensed Balance Sheet, June 30, 1943

Assets—Cash on hand and in banks, \$566,323; accounts receivable (less reserve for possible losses), \$653,179; U. S. Treasury tax anticipation notes, \$630,000; inventory of raw materials, supplies, work in process and finished merchandise, \$1,303,575; post-war refund of excess profits taxes, \$38,206; permanent assets, \$905,302; other assets, \$24,383; profits taxes, \$38 total, \$4,120,967.

Liabilities—Notes payable for borrowed funds, \$1,500,000; accounts payable for current purchases, \$143,827; accrued wages and other accounts, \$63,014; accrued taxes, \$522,492; capital stock, \$1,000,000; capital surplus, \$429,614; earned surplus, \$432,020; total, \$4,120,967.

—V. 157, p. 1850.

Philadelphia Co.-Larger Distribution-

A dividend of 15 cents per share has been declared on the common stock, no par value, payable Oct. 25 to holders of record Oct. 1. Distributions of 10 cents each were made on April 26 and July 26, last, as against 25 cents on Jan. 25, this year. Payments in 1942 were as follows: Jan. 26, 20 cents; and April 25, July 25 and Oct. 26, 10 cents each.—V. 158, p. 1074.

Philadelphia Electric Co.-Weekly Output-

The electric output for the company and its subsidiaries for the week ended Sept. 18, 1943, amounted to 119,350,000 kwh., an increase of 7,985,000 kwh., or 7.2%, over the corresponding period of last year.

—V. 158, p. 1177.

Phillips Petroleum Co .- To Redeem Debentures-

Phillips Petroleum Co.—To Redeem Debentures—
The company on Sept. 18 announced that it had elected to redeem on Oct. 18, 1943, at 102 and interest, the \$7,338,000 remaining amount outstanding of its convertible 144% debentures, due Jan. 1, 1951. Payment will be made at the Manufacturers Trust Co., trustee, 45 Beaver St., New York, N. Y.
Holders of debentures, however, have the option to convert into full-paid, non-assessable common stock at the rate of one share of such stock for each \$45.50 principal amount of each debenture so converted at any time until close of business on Oct. 15, 1943.
Officials of the company further stated that of the \$20,000,000 principal amount of these debentures which were issued in January, 1941, \$12,332,500 principal amount had been converted into common stock as of Sept. 15, 1943.—V. 158, p. 990.

Pillsbury Flour Mills Co.—Earnings—

Years End. May 31— Net sales Cost of goods sold and 'selling, general and	1943	1942	1941	1940
	\$99,826,147	\$74,419,524	\$56,060,186	\$47,235,669
administrative exps	95,191,773	70,729,309	53,840,185	44,747,529
Depreciation	953,228	952,651	928,957	†1,157,636
Operating profitOther income (net)	\$3,681,146	\$2,737,564	\$1,291,044	\$1,330,504
	Dr26,036	Dr79,224	39,949	14,804
Total income Interest, etc Fed. & State inc. taxes Prov. for post-war exps.	\$3,655,110 314,494 1,770,000 400,000	\$2,658,340 268,258 \$1,150,000 200,000	\$1,330,993 217,729 302,500	\$1,345,308 229,394 215,000
Net profit	\$1,170,616	\$1,040,082	\$810,764	\$900,914
	686,530	686,530	796,375	878,758
Surplus	THE RESERVE TO SECURE	\$353,552	\$14,389	\$22,156
Earnings per share		\$1.89	\$1.47	\$1.64
On 549,225 shares of		ck. †Includ	les mainten	ance. ‡In-

cludes \$150.000 for potential liability under pending legislation.

Note-No provision is made for excess profits taxes.

Balance Sheet May 31, 1943

Balance Sheet May 31, 1943

Assets—Cash on demand deposit and on hand, \$3,058,007; trade accounts reccivable (less reserve for bad debts of \$197,071), \$4,778,591; bill of lading drafts under collection, \$522,549; inventories, \$25,730,257; advances on grain purchases, \$345,074; miscellaneous accounts receivable (less reserve for bad debts of \$6,553), \$570,132; prepaid expenses, \$423,329; fixed plant, \$11,615,140; movable plant, \$470,080; trade memberships, miscellaneous investments, etc., \$93,461; miscellaneous assets, \$83,084; deferred charge, \$144,667; goodwill, trademarks, trade names, etc., and hydraulic rights, \$1; total, \$47,834,370. Liabilities—Notes payable, \$14,358,000; accounts payable and accrued liabilities, \$2,489,409; first mortgage bonds, 3% sinking fund payments due within one year, \$250,000; reserve for taxes on income and capital, \$1,837,484; reserve for postwar abnormal expenses, \$600,000; funded debt, \$4,750,000; capital stock (par \$25), \$13,730,625; earned surplus, \$9,818,852; total, \$47,834,370.—V. 158, p. 491.

Pittsburgh Coal Co.-Preferred Dividend of \$1-

The directors on Sept. 22 declared a dividend of \$1 per share on the 6% preferred stock, applicable to the current quarter and to be charged to surplus, payable Oct. 25 to holders of record Oct. 9. A similar payment was made on this issue on April 26, 1943; none since. This latter dividend was the first since January, 1926.—V. 158,

Postal Telegraph, Inc. (& subs.)—Earnings—

Period End. July 31-	1042 34	onth—1942	1040	
Operating revenues Oper. rev. deductions	\$1,961,678 2,466,307	\$1,919,560 2,314,886	\$13,491,001	Mos.—1942 \$13,360,489 15,907,016
Net oper. revenues Ordinary income, non-	*\$504,629	*\$395,326	*\$2,347,173	*\$2,546,527
communication	Cr606	Dr1,163	Cr6,963	Dr7,240
Gross ordinary inc Deduct. fr. ord. income	*505,235 35,000	*394,163 21,078	*2,354,136 224,869	*2,539,287 120,712
Net ordinary income Delayed income, net	*\$540,235 Dr160,000	*\$415,241	*\$2,579,005 2,000,000	*\$2,659,999
Net income *Loss.—V. 158, p. 896	*\$380,235	*\$415,241	*\$4,579,005	*\$2,659,999

Public Service Co. of New Hampshire-Earnings-

Period Ended Aug. 31	1943-M	onth-1942	1943-12 1	Mos.—1942	
Operating revenues	\$715.266	\$703,904	\$8,526,779	\$8,146,435	
Operating expenses	362,932	410,185	4,399,170	4,137,648	
State and munic. taxes Federal and State social	75,491	68,593	891,705	885,452	
security taxes	5,642	4,134	53,482	55,574	
Federal income tax.	13,193	13,132	148,324	157,555	
Net oper, income	\$258,008	\$207,860	\$3,034,098	\$2,910,206	
Non-operating inc., Dr	530	69	5,822	17,142	
Gross income	\$257,478	\$207,791	\$3,028,276	\$2,893,064	
Deductions Fed. income tax, normal	109,163	63,902	1,184,856	823,587	
and surtax	32,100	39,800	373,391	591,630	
Fed. excess profits tax_			131,000		
Net income	\$116,215	\$104,089	\$1,339,029	\$1,477,847	
Pfd. dividend requirem. —V. 158, p. 1177.	. \$55,816	\$55,816	\$669,797	\$669,797	

Puget Sound Power & Light Co.-New Board Pro-

A new board of directors for this company to be composed of nine business, linancial, industrial and civic leaders, has been proposed to the SEC by a stockholders' committee headed by Dr. A. H. Mea-

Revenues and exp Period End. July 31— Sleeping Car Operation	1943-M	r and auxil onth—1942		ons) Mos.—1942
Total revenues	\$9,681,610 7,289,028	\$7,968,536 6,054,646		\$50,766,160 40,024,925
Net revenue Auxiliary Operations—	\$2,392,582	\$1,913,890	\$18,073,472	\$10,741,234
Total revenues Total expenses	388,048 269,477	330,408 231,074	2,463,325 1,736,793	2,102,373 1,523,218
Net revenue	\$118,571	\$99,334	\$726,532	\$579,156
Total net revenue Taxes accrued	\$2,511,152 1,960,526		\$18,800,004 15,416,111	\$11,320,390 7,003,706
Operating income	\$550,626		\$3,383,893	

"Includes provision for payroll taxes of \$302,740 for the month of July 1943 and \$1,996,846 for the 7 months ended July 31, 1943; also provision for U. S. Government income and excess profits taxes of \$1,392,591 for the month of July 1943 and \$11,981,315 for the 7 months ended July 31, 1943.—V. 158, p. 897.

Pullman-Standard Car Mfg. Co.-Contract-

Pullman-Standard Car Mfg. Co.—Contract—
Within the next two months, America's railroads will have 4,600 more bopper cars with which to handle shipments of winter coal and other needed materials, Wallace N. Barker, Vice President, announced on Sept. 22.
These cars are being built by three of the company's plants at the rate of 45 daily and this rate will soon be increased with the opening of additional construction lines, Mr. Barker added.
Five railroads are participating in the orders, he said, breaking them down as follows: 1,450 cars for the Southern Ry, from the company's Bessemer, Ala. plant, half of which have been completed; 100 cars for the Central of Georgia Ry, from the Bessemer, Ala. plant; 1,250 for the Chesapeake and Ohio—750 from the company's Michigan City, Ind. plant and 500 from its Butler, Pa. plant—one-third of which have been completed; 1,000 cars for the Louisville & Nashville RR., from the Bessemer plant which will be completed early next month and 800 cars for the Bessemer and Lake Erie road, which have all been completed.

Following closely an emergency design, these hoppers are being-built partly of wood and are 50-ton capacity.—V. 157, p. 645.

Purity Bakeries Corp.-Makes Offer to Purchase \$8

Purity Bakeries Corp.—Makes Offer to Purchase \$8 Preferred Stock of Subsidiary—

The corporation in a letter to the holders of \$8 cumulative preferred stock of Cushman's Sons, Inc., dated Sept. 15, offers to purchase their holdings of that stock at \$140 per share, "conditioned upon the sale by all holders of such shares not owned by Purity Bakeries Corp. or such proportion thereof as shall be satisfactory to it." Approximately 90% of the 36,419 shares of the outstanding \$8 cumulative preferred stock and substantially all of the common stock of Cushman's Sons, Inc., are owned by Purity Bakeries Corp.

John Pirie, Treasurer, states in part as follows:

In order to ascertain promptly, and if practicable not later than Oct. 15, 1943, whether substantially all holders of such remaining shares of \$8 preferred stock are willing to make such sale, holders thereof are asked to notify the Irving Trust Co., at 1 Wall St., New York 15, N. Y.

In conclusion, John Pirie, Treasurer, says: "Promptly upon receipt of favorable responses to this communication from holders of such shares as are not held by Purity Bakeries Corp. in an amount satisfactory to it, it will send to you a firm offer for such purchase at such price."—V. 158, p. 680.

R.C.A. Communications, Inc.—New Radiophoto Ser-

Vice—
Opening of a new radiophoto circuit between New York and Berne, Switzerland, was announced on Sept. 21. This new 3,900-mile circuit, which R C A C operates in cooperation with Radio Suisse, is licensed by the Federal Communications Commission to carry commercial photographs, drawings, sketches, documents and all types of printed or written material.

The Switzerland circuit is the sixth opened by R C A since the outbreak of war, the others being to Sweden, Russia, Egypt, Hawaii and Australia. In addition, radiophoto circuits operated by RCA before the war, and still in operation, are with London and Buenos Aires. Supplementing these channels is an overland R C A radiophoto circuit between New York and San Francisco.—V. 158, p. 1177.

Radio-Keith-Orpheum Corp .- Official Promoted-

N. Peter Rathvon, President, announces the promotion of Malcolm Kingsberg, Vice-President of Keith-Albee-Orpheum Corp., to the position of Vice-President and Treasurer of Radio-Keith-Orpheum Corp., the parent company.

"Mr. Kingsberg has been made the principal financial officer of the parent and of subsidiary companies," said Mr. Rathvon, "and will later be elected a member of the board of directors of the parent company."

company."

As Treasurer of the parent company, Mr. Kingsberg succeeds Leon Goldberg, who will go to Hollywood to become Studio Manager of the studio of RKO Radio Pictures, Inc. The post of Vice-President in charge of finance is a new one created by the board. Mr. Goldberg formerly held the title of Treasurer in all subsidiaries. New treasurers for the principal subsidiaries will be announced later, all of whom will serve under the supervision of Mr. Kingsberg.

To Pay \$3 per Share on Account of Arrearages-

To Pay \$3 per Share on Account of Arrearages—Directors on Sept. 20 declared a dividend of \$3 per share on the \$6% cumulative preferred stock, par \$100, payable Nov. 1 to holders of record Oct. 20. A payment of \$2 per share was made on Aug. 2, last (see V. 158, p. 92).

The current dividend consists of 50 cents to complete payment of the accrual for the quarter ended Oct. 31, 1940, \$1.50 for the quarter ended Jan. 31, 1941, and \$1 of the accrual for the quarter ended April 30, 1941. Payment of the Nov. 1, 1943, dividend will leave accrued and unpaid preferred dividends as of that date in the amount of \$15.50 per share.—V. 158, p. 584.

Republic Aviation Corp.—New Vice-President-

John J. Ryan, Counsel, has been elected a Vice-President.—V. 158, p. 991.

Republic Drill & Tool Co.—Debentures Offered— Offering was made Sept. 22 by a syndicate headed by Wyeth & Co. and Bond & Goodwin, Inc., of \$1,250,000 10-year convertible debentures at 100% and accrued interest. Debentures are dated Aug. 1, 1943 and are due Aug. 1, 1953.

Aug. I, 1953.

Conversion—Debentures may be converted at any time to and including August 1, 1953 into fully paid and non-assessable shares of common stock at the following rates:

(1) At the Initial rate of 275 shares of common stock for each \$1,000 of debentures surrendered for conversion until the aggregate principal amount of debentures surrendered for conversion, plus one-half of the aggregate principal amount of debentures redeemed or paid or retired and cancelled, equals \$625,000, which represents a conversion price of \$3.636 per share;

(2) Thereafter at the rate of 200 shares of common stock for each

\$1,000 principal amount of debentures so converted, which represents a conversion price of \$5 per share.

History—Company was organized July 16, 1941, and began business on Aug. 1, 1941, when it acquired the plant, equipment and certain other assets of Clarence Avildsen. Company's predecessor, Clarence Avildsen, commenced operations as a sole proprietorship under the name of Republic Drill & Tool Co. on or about Sept. 1, 1940. From this time to Aug. 1, 1944, the operations of Clarence Avildsen consisted largely of the design, development, construction and installation of drill making machinery and equipment, much of which is novel in principle or application.

in principle or application.

Business—Company's plants are located in Chicago: Ill. Business consists of the manufacture and sale of high speed and carbon twist drills which are "expendable" or "perishable" tools as distinguished from "machine tools." Company does not manufacture machine tools. Company's products are being sold to governmental agencies and to approximately 1,000 customers, consisting principally of hardware and mill supply Jobbers who, in turn, re-sell to consumers in the following industries; aircraft, aircraft engines, motor trucks, tractors, electrical equipment, ship-building, railroad equipment, army tanks, and light and heavy ordnance.

Unfilled orders as of Aug. 2, 1943 amounted to approximately \$6,000,000.

Capitalization

10-year 5% convertible debentures, due	Authorized	Outstanding
Aug. 1, 1953	\$1,250,000 125,000 shs.	None *122,850 shs.
Common stock (\$1 par)Class A common stock (\$1 par)	1800,000 shs.	1254,736 shs.

Control—Clarence Avildsen owns 77,976 shares of common stock and 81,158 shares of class A common stock, representing 30.6% of the outstanding common stock and 100% of the outstanding class A common stock and thus is in control of the company and may be deemed to be its parent.

Statement of Income Account

Gross sales, less returns, allow., etc Operating costs and expenses	Year Ended 1 June 30,'43 . \$11,292,049 8,906,133	11 Mos. End. June 30,'42 \$3,705,372 2,476,420
Profit from operationsOther deductions	\$2,385,917 38,807	\$1,228,952 7,078
Balance	\$2,347,109 72,000 1,625,000	174,000
Net profit	\$650,109 150,000	\$396,874 100,000
Balance surplus Dividends—Conv. pfd. stock Common stock Class A stock	66,818	\$296,874 21,216

*For the year ended June 30, 1943, the provision is after deducting debt retirement credit of \$120,000 and post-war refund credit of \$01,500. †Including renegotiation under war contracts.

Note—In addition to cash dividends, company paid a 25% stock dividend (15,312½ shares common and 27,500 shares class A) on both the common and class A stock for a total of \$54,923 in 1942 and a 3% stock dividend (7,203 shares common and 2,295 shares class A) on both classes of stock for a total of \$18,014 in 1943.

Balance Sheet, June 30, 1943

Balance Sheet, June 30, 1943

Assets—Cash in banks and on hand, \$412,174; accounts receivable (less reserve for doubtful accounts of \$12,000), \$1,196,057; inventories, \$1,363,3686; prepaid expenses and deferred charges, \$52,355; non-current assets, \$61,500; plant and equipment tless reserve for depreciation of \$330,086), \$1,748,627; patent application, \$1; total, \$4,834,082.

Liabilities—Accounts payable—trade, \$584,634; accrued salaries, wages and bonus, \$164,470; accrued general taxes, \$131,769; other accrued expenses, \$69,454; Federal income and excess-profits taxes (less \$25,000 U. S. Treasury tax notes on hand), \$1,760,059; current sinking fund requirement for the retirement of convertible preferred stock, \$57,211; non-current liability, \$100,000; reserve for contingencies (including renegotiation) under war contracts, \$250,000; convertible preferred stock (par \$1), \$614,250; common stock (par \$1), \$247,319; class A common stock (par \$1), \$374,40; sinking fund for retirement of convertible preferred stock (including \$57,210 shown as current liability above), Dr\$57,215; total, \$4,834,082.—V. 158, p. 776.

Republic Steel Corp.—Redemption of Bonds-

Republic Steel Corp.—Redemption of Bonds—
The corporation has called for redemption as of Nov. 1, 1943, a total of \$73,000 of general mortgage 4½% bonds, series C. due Nov. 1, 1956, at 102 and interest. Payment will be made at the Chemical Bank & Trust Co., corporate trustee, 165 Broadway, New York, N. Y.
The purchase money 1st mtge, convertible 5½% bonds due Nov. 11, 1954, which were recently called for redemption as of Nov. 1, 1943, at 102½ and int., will be payable at the Central National Bank of Cleveland, trustee, 308 Euclid Ave., Cleveland, Ohio, or, at the halder's option, at the Chase National Bank of the City of New York, 11 Broad St., New York, N. Y. Holders may obtain immediately the full redemption price and accrued interest to Nov. 1, 1943, by presenting the bonds at either of the aforementioned banks.—V. 158, p. 897.

Rheem Mfg. Co.-To Increase Plant Facilities-

Jesse Jones, Secretary of Commerce, on Sept. 16 announced that the Defense Plant Corporation, an RFC subsidiary, has authorized an increase in its contract with Rheem Manufacturing Co., Washington, D. C., to provide additional facilities at a plant in Alabama at a cost of approximately \$115,000, resulting in an over-all commitment of approximately \$470,000.

The Defense Plant Corporation also authorized an increase in its contract with Rheem to provide additional equipment at a plant in California at a cost of approximately \$40,000, resulting in an overall commitment of approximately \$45,000.

The Rheem Manufacturing Co. will operate the above mentioned facilities, title remaining in Defense Plant Corporation.—V. 158, p. 897.

Ritz-Arlington Trust (Mass.)-Tenders-

The National Shawmut Bank of Boston, Trustee, 40 Water St., Boston, Mass., will until 1 p.m. (EWT) on Sept. 27 receive bids for the sale to it of 1st mtge. 6% 20-year sinking fund gold bonds, due Sept. 1, 1946, to an amount sufficient to exhaust \$24,500.52, now held in the sinking fund, at prices not to exceed 101½ and int. Accepted bonds must be delivered to the trustee during the period Oct. 1 to Oct. 8, 1943. Interest on accepted bonds ceases Oct. 1, 1943.—V. 157, p. 2353.

Rochester Telephone Corp. To Issue Common

Rochester Telephone Corp.—To Issue Common—
The corporation is expected to file shortly with the SEC a registration statement covering 380,000 shares of new common stock as some as P. S. Commission of New York approves the company's proposed certificate of reclassification. Hearings on the proposed capitalization change were held before the Commission last week.

The plan contemplates issuing the 380,000 shares of new common to replace the currently outstanding 48,140 shares of second preferred stock formerly owned by New York Telephone Co.

Giving effect to consummation of the plan, corporation would have outstanding 500,000 shares of common stock, including 120,000 shares to be exchanged for the present common. All of the second preferred stock already has been purchased from New York Telephone Co. by a local Rochester group.

It is expected that the First Boston Corp. will head the group underwriting the sale of the 380,000 new common shares designed to replace the second preferred stock.

The same Rochester group also purchased from the New York Telephone Co. its one-third interest in the common stock. This means New York Telephone now has no direct stock interest in Rochester Telephone.

Earnings for July and Year to Date

Period Ended July 31— Operating revenues Uncollectible oper, rev. Operating expenses \	1943—Mo	onth—1942	1943—7 N	fos.—1942
	\$552,282	\$523,181	\$3,858,984	\$3,588,688
	666	• 605	4,600	5,617
	373,814	351,847	2,557,471	2,399,481
Net oper. revenues	\$177,802	\$170,729	\$1,296,913	\$1,183,590
Operating taxes	69,644	88,172	557 223	616,432
Net operating income Net income	\$108,158	\$82,557	\$659,690	\$567,158
	80,937	55,499	468,473	377,189

Roman Catholic Bishop of Portland-May Refund Bonds-

BONGS—

It is expected that all of the remaining outstanding first mortgage series K 4% bonds due Oct. 1, 1958, amounting to approximately \$3,675,000, will be redeemed on or before Nov. 1, 1943. The \$500,000 of first mortgage 3\% bonds, series F to. J, inclusive, due Oct. 1, 19-24, to Oct. 1, 1948, respectively, are not callable.

It is understood that the first mortgage 4s will be refunded through the issuance of first mortgage 3\% notes and bonds.—V. 158, p. 897.

Root Petroleum Co.-Accumulated Dividend-

A dividend of \$1 per share has been declared on account of accumulations on the \$1.20 cumul. conv. pfd. stock, par \$20, payable Oct. 1 to holders of record Sept. 22. Like amounts were paid on March 20 and July 1, last. After payment of the current dividend, arrearages will amount to \$1.90 per share.—V. 157, p. 1565.

Ruud Manufacturing Co.-Earnings-

Gross profit	\$155,057 188,016
Operating lossOther deductions	\$32,959 8,968
Total lossOther income	\$41,926 23,573
LossProvision for depreciation and amortization	\$18,354 60,761
Net loss	\$79,115 15,018

Assets—Cash on hand and on deposit, \$540,995; accounts receivable, \$148,176; inventories, \$752,809; investments and other assets, \$377,781; property, plants and equipment, \$491,278; patents, \$1; trade marks, trade name, manufacturing processes, etc., \$7,000; deferred charges, \$19,843; total \$2,377,892 trade name, manufactur \$19,843; total, \$2,337,882.

Liabilitis—Accounts payable, \$109,250; accrued State and local taxes, \$13,623; accrued insurance, \$6,591; reserve for contingencies, \$22,000; capital stock (par \$5), \$500,615 capital surplus, \$1,729,339; earned surplus, deficit, \$43,536; total, \$2,337,882.—V. 156, p. 1334.

Safeway Stores, Inc.—August Sales Off-

Period End. Sept. 11— 1943—4 Wks.—1942 1943—36 Wks.—1942 \$ \$ \$ \$ \$ \$ ales ______ 45,598,270 46,269,769 403,227,877 414,464,862 Stores in operation on Sept. 11, last, totaled 2,488, against 2,569 a year previous.—V. 158, p. 897.

St. Lawrence Corp., Ltd.—Accumulated Dividend-

A dividend of 25 cents per share has been declared on account of accountlations on the 4% cumul. class A preferred stock, par \$50, payable Oct. 15 to holders of record Sept. 23. Like amounts were paid on Jan. 15, April 15 and July 15, last, and on Jan. 15, April 15, July 15 and Oct. 15, 1942, while on Dec. 21, 1942 an additional distribution of 50 cents per share was made—also on account of accumulations.

After payment of the current dividend arrearages will amount to

accumulations.

After payment of the current dividend, arrearages will amount to \$16.75 per share.—V. 158, p. 93.

St. Lawrence Paper Mills Co., Ltd .- Accrued Div .-

The directors have declared a dividend of 75 cents per share on account of accumulations on the 6% cumul. preferred stock, par \$100, payable Oct. 15 to holders of record Sept. 23. Like amounts were paid on Jan. 15, April 15 and July 15, last, and on Jan. 15, April 15, July 15, Oct. 15 and Dec. 21, 1942.—V. 158, p. 93.

St. Louis-San Francisco Ry.—Court Action Sought on Compromise with RFC, Interest Payments—

Compromise with RFC, Interest Payments—
To speed reorganization of the road, trustees have asked Federal Judge George H. Moore at St. Louis to approve a \$5,804,575 compromise settlement of claims of the Reconstruction Finance Corporation and the Railroad Credit Corporation.

Another petition, filed by bondholders' committees with consent of the trustees, proposed payment of \$16,047,377 in overdue interest on various bond issues.

If Judge Moore approves, the following interest payments will be made on \$1,000 denomination bonds: Kansas City, Fort Scott & Memphis refunding, \$160.60; Frisco prior lien, series A, \$40; series B, \$50; series E, \$60; consolidated, series A, \$49.91; series B, \$65.21. Proportional amounts will be paid on bonds of smaller denominations.

The trustees, J. M. Kurn and Frank A. Thompson, said the road had in excess of \$31,000,000 in its treasury.

The RFC and RCC claims are based on loans made in 1932, before the Frisco went into receivership.

A plan of reorganization for the railroad, approved by the ICC, was rejected by Judge Moore last July because of preferential treatment accorded the two Government agencies. His decision now is on appeal. Under the compromise, the RFC will get back the entire principal of its loan totaling \$5,190,000, taking into consideration previous payments of \$635,424 by the Frisco. The RCC, already paid \$120,000, will take a loss on its loans which aggregated \$3,805,175 in principal.—V. 158, p. 1076.

Scophony Corp. of America-Patents Issued-

Perfected large screen television for motion picture theatres, homes, schools and churches, both in black-and-white and natural color, will be available commercially soon after hostilities cease as a result of basic patents issued on Sept. 21 by the Patent Office in Washington to the above corporation, it was announced by Arthur Levey, President. The company is associated with Television Productions, Inc., a subsidiary of Paramount Pictures, and General Precision Equipment Corp., which in turn is associated with Television From the Century-Fox Film Corp.

Film Corp.

The basic U. S. Patents Nos. 2,330,171 and 2,330,172 were issued as part of the group of patents covering the Skiatron system, a new television projection apparatus expanding Scophony's basic television

methods. It was described by Mr. Levy as having characteristic features in common with cinematography by which for the first time it will be possible to project a large-screen television picture up to full-sized theatre screens 20 feet in width or more, with brilliance equal to motion picture standards.—V. 157, p. 821.

Scott Paper Co.—Executive Changes—

Within recent weeks announcement has been made by the company of the following executive elections:

J. L. Ober, who has performed the duties of Acting Vice-President since Nov. 25, 1942, was elected Vice-President to fill the vacancy created by the recent resignation of William S. Campbell who had been ill since September, 1942. It is expected that Mr. Campbell will return to the company when his health is restored.

Francis W. Plowman, formerly Manager of Sales Research and Development, was selected General Sales Manager following the sudden death last June of William F. Mohan, First Vice-President.—V. 158, p. 1076.

Seaboard Air Line Ry.-Hearing Oct. 18 on Petition to Pay Receivers Certificates

to Pay Receivers Certificates—

Judge Luther B. Way at Norfolk, Va., Sept. 20 ordered a hearing to be held Oct. 18 for the purpose of considering the redemption of Seaboard Air Line Ry, receivers' certificates.

The order provides for a hearing at which parties in interest may be heard to consider whether an order should be entered "authorizing and directing the redemption at the principal amount thereof and accrued interest of the \$12,841,600, principal amount of receivers' certificates outstanding and held by the public."

The court directed that copies of the order be mailed to parties and counsel participating in the railway's reorganization proceedings before Special Master Tazewell Taylor.

The order was entered on petition of a committee constituted by and acting under the bondholders' protective agreement. Complainants were listed on the order as the Guaranty Trust Co of New York and Merrel P. Callaway as trustees.—V. 158, p. 1178.

Seaboard Surety Co .- To Pay 50-Cent Dividend-

A dividend of 50 cents per share has been declared on the capital stock, payable Oct. 15 to holders of record Sept. 30. A like amount was disbursed on April 15, last. Payments in 1942 were as follows. May 15 and Nov. 16, 50 cents each; and Dec. 26, a special year-end of 80 cents.—V. 157, p. 1188.

Seattle Gas Co.—Earnings —

3 Months Ended June 30—	1943	1942	
Gross earnings	\$629,108	\$568,074	
Operation	297,478	301,921	
Maintenance	31,865	33,535	
Provision for depreciation	51,426	49,982	
Taxes, State, Federal and local	74,541	69,290	
Net earnings	\$173,798	\$113,346	*
Interest deductions	59,589	57,778	
Provision for Federal income taxes	12,000	8,874	
Net income to surplus	\$102,209	\$46,694	
V. 157, p. 1565.		A. F. A. S.	

Securities Acceptance Corp.—Earnings—

Income Account, 9 Months Ended	1943	1942	
Earned discount, interest, insurance and carry- ing charges	\$742,417	\$1,116,469	
Interest costs, insurance costs and provision for	124,629	280,648	
Gross operating income		\$835,821 495,995 95,600 57,500	* / / / / · ·
Net income, carried to earned surplus Balance of earned surplus, Sept. 30		\$186,726 232,274	
Total surplus Dividends on preferred stock Dividends on common stock		\$419,000 31,615 93,451	T
Balance, June 30	\$344,165	\$293,935	ŀ

Balance Sheet, June 30, 1943

Balance Sheet, June 30, 1943

Assets—Cash in banks and on hand, \$1,174,465; U. S. Government securities, \$1,940,000; notes receivable, \$3,512,213; accounts receivable and automotive replacement materials, \$15,834; repossessed automobiles, etc., \$1,910; cash surrender value, life insurance, \$23,814; sinking \$1,625,000; notes payable, secured by \$1,940,000 of U. S. Government securities, \$1,940,000; dividends payable, \$26,101; accounts payable and fund deposit, \$982; deferred charges and prepaid expenses, \$40,373; furniture and fixtures (net), \$20,505; total, \$6,730,097.

Liabilities—Notes payable, unsecured, maturing within six months, accrued items, \$251,756; dealers' participating loss reserves, \$188,929; reserve for credit losses, \$100,000; deferred income, \$203,433; 10-year 4½% convertible debentures, \$636,500; 6% cumulative preferred stock (par \$25), \$700,000; common stock (par \$4), \$624,000; paid-in surplus, \$46,212; earned surplus, \$344,165; total, \$6,730,097,—V. 158, p. 295.

1943 1942 1941 \$5,316,469 \$4,878,323 \$3,898,854 3,627,137 3,337,933 3,035,276 415,554 418,464 326,275

\$1,273,777 \$1,121,927 \$537,303

Serrick Corp.—Earnings— 194 Years Ended June 30— 194 Net sales \$5,316 Cost of goods sold 3,627 Selling and administrative expenses 415

Net profit on sales_____

Income charges		Other income	14,014	13,096	13,321
Income charges		Gross income			\$550,624
Provision for depreciation		Income charges	50,470		
Cared value excess profit tax 92,923 192,740 82,986		Provision for depreciation	64,613	68,483	71,733
Property, plant, and equipment			02 023	192 740	82 980
Provision for post-war adjustments and contingencies					
Net income for year			132,001	110,100	00,011
### Earnings per share on cl. B stock	100		200,000		
Earnings per share on cl. B stock		Net income for year	\$147.718	\$373,256	\$319,192
After post-war credit. **Assets—** Cash in bank		Earnings per share on cl. B stock	\$0.68	\$2.17	\$1.97
Balance Sheet, June 30				at the back	"Little" to the
Assets			t. June 30		et frague of the
Cash in bank \$347,916 \$421,421 Notes and accounts receivable (net) 588,073 284,952 Inventories 491,230 344,477 Receivable for post-war credit against excess profits tax 81,341 507,295 557,082 Good-will 507,295 557,082 507,295 557,082 Frepaid expenses 88,382 19,127 Total \$2,104,236 \$1,627,062 Liabilities— 406,330 239,172 Accounts payable facerued Federal income taxes 406,330 239,172 Accrued management compensation 56,448 59,981 Accrued ral estate, pay-roll and sundry taxes 45,634 35,75 Employees' victory tax withheld 18,354 18,354 Reserve for post-war adjustments and conting. 200,000 242,085 Class A common stock (\$5 par) 242,085 242,085 Paid-in and donated surplus 599,323 599,323 Earned surplus 202,603 204,801				1943	1942
Notes and accounts receivable (net)				\$347,916	\$421,429
Inventories		Notes and accounts receivable (net)		588,073	284,952
Receivable for post-war credit against excess profits tax property, plant, and equipment 507,295 557,08 Good-will 1 1 1 1 1 1 1 1 1		Inventories		491,230	344,477
profits tax 81,341 507,295 557,08 Good-will 1 1 1 1 1 1 1 1 1			inst excess		
Property, plant, and equipment 507,295 557,08 Good-will 1 88,382 19,12' Total \$2,104,236 \$1,627,06' Liabilities— \$149,245 \$49,86' Accrued Federal income taxes 406,330 239,17' Accrued management compensation 56,448 59,98' Accrued salaries, wages and commissions 32,287 44,14 Accrued real estate, pay-roll and sundry taxes 45,634 35,75' Employees' victory tax withheld 18,354 Reserve for post-war adjustments and conting. 200,000 Class A common stock (\$5 par) 242,085 242,085 Class B common stock (\$1 par) 151,926 151,926 Paid-in and donated surplus 599,323 599,323 Earned surplus 202,603 204,80		profits toy			
Total		Property, plant, and equipment		507,295	557,081
Total		Good-will		1	1
Liabilities— \$149,245 \$49,865 Accounts payable 406,330 239,175 Accrued Federal income taxes 406,330 239,175 Accrued management compensation 56,448 59,981 Accrued real estartes, wages and commissions 32,287 44,14 Accrued real estate, pay-roll and sundry taxes 45,634 35,75* Employees' victory tax withheld 200,000 220,000 Class A common stock (\$5 par) 242,085 242,085 Class B common stock (\$5 par) 151,926 151,926 Class B common stock (\$1 par) 151,926 151,926 Paid-in and donated surplus 599,323 599,323 Earned surplus 202,603 204,800		Prepaid expenses		88,382	19,127
Liabilities— \$149,245 \$49,865 Accounts payable 406,330 239,175 Accrued Federal income taxes 406,330 239,175 Accrued management compensation 56,448 59,981 Accrued real estartes, wages and commissions 32,287 44,14 Accrued real estate, pay-roll and sundry taxes 45,634 35,75* Employees' victory tax withheld 200,000 220,000 Class A common stock (\$5 par) 242,085 242,085 Class B common stock (\$5 par) 151,926 151,926 Class B common stock (\$1 par) 151,926 151,926 Paid-in and donated surplus 599,323 599,323 Earned surplus 202,603 204,800		Total		\$2,104,236	\$1,627,067
Accounts payable \$149,245 \$49,86* †Accrued Federal income taxes 406,330 239,17* Accrued management compensation 56,448 59,98 Accrued salaries, wages and commissions 32,287 44,14 Accrued real estate, pay-roll and sundry taxes 45,634 35,75* Employees' victory tax withheld 18,354 Reserve for post-war adjustments and conting 200,000 Class A common stock (\$5 par) 242,085 242,085 Class B common stock (\$1 par) 151,926 151,926 Paid-in and donated surplus 599,323 599,323 Earned surplus 202,603 204,80		Y in biliting	4,		
Accrued management compensation 55,448 59,98 Accrued management compensation 55,448 45,98 Accrued salaries, wages and commissions 32,287 Accrued real estate, pay-roll and sundry taxes 45,634 35,75 Employees' victory tax withheld 18,354 Reserve for post-war adjustments and conting 200,000 Class A common stock (\$5 par) 242,085 242,08 Class B common stock (\$1 par) 151,926 151,926 Paid-in and donated surplus 599,323 599,32 Earned surplus 202,603 204,80		Accounts payable		\$149,245	\$49,863
Accrued management compensation 56,448 59,984 Accrued salaries, wages and commissions 32,287 44,14 Accrued real estate, pay-roll and sundry taxes 45,634 35,75 Employees' victory tax withheld 18,354 Reserve for post-war adjustments and conting 200,000 Class A common stock (\$5 par) 242,085 242,08 Class B common stock (\$1 par) 151,926 151,926 Paid-in and donated surplus 599,323 599,32 Earned surplus 202,603 204,80		tAccrued Federal income taxes		406,330	239,179
Accrued salaries, wages and commissions 32,287 44,14 Accrued real estate, pay-roll and sundry taxes 45,634 35,75 Employees' victory tax withheld 18,354 Reserve for post-war adjustments and conting 200,000 Class A common stock (\$5 par) 242,085 242,085 Class B common stock (\$1 par) 151,926 151,926 Paid-in and donated surplus 599,323 599,322 Earned surplus 202,603 204,806				56,448	59,986
Accrued real estate, pay-roll and sundry taxes				32,287	44,141
Employees' victory tax withheld. 18,354 Reserve for post-war adjustments and conting. 200,000 Class A common stock (\$5 par) 242,085 Class B common stock (\$1 par) 151,926 Paid-in and donated surplus 599,323 Earned surplus 202,603		Accrued real estate, pay-roll and sur	ndry taxes_	45,634	35,757
Reserve for post-war adjustments and conting. 200,000 Class A common stock (\$5 par). 242,085 242,085 Class B common stock (\$1 par). 151,926 151,926 Paid-in and donated surplus. 599,323 599,323 Earned surplus. 202,603 204,803				18,354	
Class A common stock (\$5 par) 242,085 242,085 Class B common stock (\$1 par) 151,926 151,926 Paid-in and donated surplus 599,323 599,323 Earned surplus 202,603 204,80				200,000	
Paid-in and donated surplus 599,323 599,323 Earned surplus 202,603 204,80					242,085
Earned surplus 202,603 204,800					151,926
		Paid-in and donated surplus			599,323
Total\$2,104,236 \$1,627,06		Earned surplus		202,603	204,808
		Total		\$2,104,236	\$1,627,067

*Less reserve for depreciation of \$741,622 in 1943 and \$752,411 in 1942. †Less: 1943, cash prepayment of \$400,000 and Treasury tax notes \$100,000; 1942, cash prepayment of \$400,000.—V. 157, p. 1950.

Securities Corporation General-Semi-Annual Report

The net assets at June 30, 1943, based on market quotations amounted to \$1,591,291 which is equal to \$242 per share on the outstanding preferred stock. After providing for the preferred stock at \$100 per share there remained \$3.42 per share for the common stock compared with \$1.35 per share at Dec. 31, 1942. Cumulative dividends on the preferred stocks have been paid in full to June 30, 1943. There were no changes during the year in the amount of outstanding stocks.

Earnings for 6 Months Ended June 30 | 1943 | 1943 | 1945 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 | 1946 |

Net income before prov. for Fed. \$17,724 \$24,923 \$29,134 Notes—(1) Net income is stated exclusive of net profit on sales of investments (computed on the basis of average book value) amounted to \$185,662 which has been carried directly to earned surplus.

to \$185,862 which has been carried directly to earned surplus.

(2) The company is believed to qualify as a regulated investment company under the provisions of the Revenue Act of 1942. A computation based upon the provisions of said Act relating to regulated investment companies indicates that there is no liability for Federal income taxes for the six months ended June 20, 1943.

Balance Sheet As of June 30, 1943

Balance Sheet As of June 30, 1943

Assets—Total investments, \$1,519,301; cash in banks, \$100,160; accounts receivable (from brokers for securities sold but not delivered), \$79,463; accrued interest and dividends receivable, \$11,514; prepaid expenses, \$2,799; funds in closed bank (less reserve \$2,500), \$665; furniture and fixtures, \$35; total, \$1,713,937.

Liabilities—Accounts payable (to brokers for securities purchased but not delivered), \$109,692; dividend on preferred stocks (declared payable July 13, 1943; \$10,322; other accounts payable and accrued expenses, \$2,632; cumulative preferred stock, \$7 series, \$184,300; cumulative preferred stock, \$6 series, \$473,100; common stock, \$272,500; capital surplus, \$95,443; earned surplus since July 31, 1940, \$244,865; unrealized appreciation since July 31, 1940, \$243,685; unrealized appreciation since July 31, 1940, \$321,083; total, \$1,713,937; —V. 157; p. 1366;

Shawmut Association—Earnings—

6 Months Ended June 30— 1943 1942	1941
Interest and dividends from securities other than bank stocks \$106,586 \$123,771 Dividends from bank stocks 25,404 32,971	\$127,089 39,022
Total \$131,990 \$156,742 Administrative expenses 18,361 19,022	\$166,111 18,730
Federal capital stock tax	2,792 2,200
Tax on dividends paid at source 720 578 Net income \$107.309 \$128.591	\$141.859
Dividends to shareholders 116,987 116,986	116,985

Exclusive of gains and losses from securities.

The net assets at the close of the six months ended June 30, 1943, based on quoted market prices, were equal to \$19.87 per share of capital stock. This compares with \$18.60 per share on March 31, 1943, and \$14.72 per share on June 30, 1942.

Condensed Balance Sheet, June 30, 1943

Assets—Securities, \$5,348,707; shares of capital stock of seven suburban banks; \$1,795,611; notes receivable, \$33,273; accrued interest receivable, \$248; cash, \$584,159; total, \$7,761,998.

Liabilities—Reserve for Federal taxes, \$13,795; common shares (390,000 no par shares, after deducting 13,622 treasury shares), \$5,000,000; capital surplus, \$2,240,287; unrealized appreciation (excess of quoted market over cost) of securities other than bank stocks, \$507,916; total, \$7,761,998.—V. 157, p. 2052.

Silver King Coalition Mines Co,-Omits Dividend-

The directors have voted to omit the dividend which ordinarily would become payable on or about Oct. 1 on the capital stock. Payments of 10 cents each were made on Jan. 2, April 1 and July 1, this year, and on April 1, July 1, Oct. 1 and Dec. 23, 1941. No dividends were paid during 1942.—V. 158, p. 398.

Singer Manufacturing Co.-Earnings-

Years Ended Dec. 31— Profit from trading Exps., deprec., income taxes, etc	\$13,435,493	\$15,482,585	Not
Profit Other income (net)	\$7,935,145 4,854,699		\$5,461,347 3,297,504
Net profit Dividends		\$12,343,324 7,200,000	\$8,758,851 5,400,000
Surplus °Earnings per share °On 900,000 shares of capital stoo	\$14.21	\$5,143,324 \$13.71 p. 2354.	\$3,358,851 \$9.73

Sioux City Gas & Electric Co.—Earnings—

12 Mos. End. Aug. 31— Operating revenues Operating expenses and taxes (incl. deprec.)	1943 \$3,508,391 2,447,029	1942 \$3,386,136 2,541,194
Net earnings from operations	\$1,061,362 146,256	\$844,942 69,089
Gross income	\$1,207,618 481,457	\$914,032 482,709
Net income	\$726,161 335,678	\$431,322 335,678
Balance	\$390,483 \$3.28 . 585.	\$95,644 - \$0.80

(L. C.) Smith & Corona Typewriters Inc. (& Subs.)-Consolidated Income Account for Years Ended June 30

Consolitation, and income little lost learns	wither, drawing	DU
°Net sales. Cost of sales	1943 \$18,153,437 11,401,921	1942 \$18,947,801 9,265,324
Gross profit on sales Selling, gen. & admin. expenses Prov. for depreciation & amortization	3,668,620	\$9,682,477 5,565,447 150,171
Net profit from operationsOther income	\$2,926,224 195,249	\$3,966,859 84,180
Total income Interest on funded debt Royalties Amortiz, of bond issue expense Miscellaneous deductions	37,751 36,146	14,750
Profit U. S. normal and surtax U. S. excess profits tax Foreign income & excess profits taxes Adjust. of prior year's ine. & exc. prof. taxes Prov. for post war contingencies	362,114	31,531
Net income trans, to earned surplus Earns, per common share*After contract renegotiation, †After post-w	- \$3.57	\$4/52

Notes—(1) Consolidated net income includes \$27,00 net income of the English subsidiary company and \$26 ing net income of the Canadian subsidiary company

official rates, except as to depreciation). The parent company not receive any dividends from these subsidiaries during the fis e any dividends from these substitutes during the lists. Renegotiation proceedings have been completed to Dec. 31, provision has been made in the amounts reported on this for the refund which the company has agreed to make to Government. See Nots 2 relating to the consolidated bal-

Consolidated Balance Sheet, June 30, 1943

Assets—Cash in banks and on hand, \$3,695,811; U. S. Treasury and war bonds, \$177,019; Dominion of Canada and British war bonds, \$40,413; accounts and notes receivable—trade (less reserve for uncollectibles of \$139,699), \$1,507,739; accounts receivable (other), \$294,693; recoverable expenditures under U. S. Government war contracts, \$552,584; inventories, \$4,515,602; noncurrent receivables and investments accounts receivable, \$62,088; plant and equipment (less reserve for depreciation of \$3,649,578), \$1,627,820; patents subject to amortization, \$8,692; cash deposited with trustees for redemption of Corona Typewriter Co. preferred stock, \$111; prepaid expenses and deferred charges, \$20,906; goodwill, trademarks and formulae, \$947,965; post war refund of excess profits tax, \$161,696; total, \$13,913,138. Liabilites—Accounts payable (trade), \$815,637; accounts payable

Corona Typewriter Co. preferred stock, \$111; prepaid expenses and deferred charges, \$20,906; goodwill, trademarks and formulae; \$947,-965; post war refund of excess profits tax, \$161,696; total, \$13,913,138. Liabilites—Accounts payable (trade), \$815,607; accounts payable (tother), \$30,877; dividends payable, \$157,084; L. C. Smith & Corona Typewriters, Inc. (N. Y.) 10-year serial debentures, \$175,000; renegotiation refund payable to U. S. Government, \$255,000; U. S. income and excess profits taxes payable, \$612,505; foreign income and excess profits taxes payable, \$612,505; foreign income and excess profits taxes taxes and expenses, \$612,543; coupon book and inspection contract liability, \$172,806; 10-year serial debentures, \$1,217,000; reserve for redemption of Corona Typewriter Co. preferred stock, \$100; reserve for branch office fire insurance, \$50,168; reserve for unrealized losses on foreign exchange, \$66,541; reserve for post war contingencies, \$106,000; \$6 cumul, preferred stock (no par), \$3,541,191; capital surplus, \$583,250; earned surplus, \$3,418,043; total, \$13,913,138.

Notes—(1) The consolidated balance sheet includes current assets and current liabilities of the English subsidiary company in the net amount of \$89,904 and of the Canadian subsidiary company in the net amount of \$89,904 and of the Canadian subsidiary company in the net amount of \$80,721 (both converted at official exchange rates). Assets of the foreign subsidiaries other than current assets are included in the amount of \$20,702, (2), 4 a a result of rengotiation proceedings with the Army War Price Adjustment Board (Rochester Ordnance District) the corporation has agreed to repay, \$325,000 to the United States Government out of profits for the year ended Dec. 31, 1942. The greater part of this amount is offest by tax credits which the company will receive in reduction of the liability shown by its Federal income and excess profits tax returns for that year. Appropriate provision for this refund has been made in the attached statements.

Sloane-Blabon Corp.—Accumulated Dividend-

The directors have declared a dividend of \$6 per share on account of accumulations on the 6% class A preferred stock, par \$100, payable Oct. 11 to holders of record Sept. 18. Distributions of \$3 each were made on March 31 and June 30, last. The current dividend will take care of arrearages for the 12 months ended March 31, 1940.—V. 157, p. 998.

Southern New England Telephone Co.-Earnings

Period Ended July 31-	1943-M	onth-1342	1943-7 N	Aos.—1942	
Operating revenues	\$2,551,370	\$2,221,556	\$16,965,881	\$14,741,205	
Uncollectible oper, rev.	4,000	3,000			5
Operating expenses	1,711,823	1,557,393	11,013,770	9,851,012	
Net oper, revenues	\$235,547	\$C61,163		\$4,878,193	
Operating taxes	501,769	330,216	3,519,170	2,593,533	
Net operating income	\$33,778	\$330,947	\$2,415,941	\$2,284,660	
Net income	220,675	222,335	1,620,322	1,556,434	
-V. 158, p. 898.				The state of the s	

Southern Pacific Co.—Earnings of Transportation Sys-

Period End. Aug. 31-		1943—Mo	nth-1942	1943—8 1	Aos.—1942
	Ry. operating revenues Ry. operating expenses	\$ 49,730,137 31,366.511		\$ 393,927,621 226,829,427	
	Net rev. from ry. oper. Unemploy. insur. taxes Fed. retirement taxes State, county & city tax Federal taxes Miscellaneous taxes Equipment rents (net)_ Joint facil. rents (net)	18,363,626 598,675 626,379 1,174,674 7,781,921 12,656 2,103,093 179,782	18,391,256 461,142 461,780 913,693 6,040,084 6,482 1,578,650 104,866	167,098,194 4,237,240 4,586,969 9,789,089 71,438,439 114,258 15,138,297 986,529	111,992,859 3,391,858 3,391,840 8,057,390 30,127,811 51,039 11,664,750 696,799
	Net ry. oper, income -V. 158, p. 1179.	5,886,447	8,824,561	60,807,371	54,611,370

Southern Ry.—Earnings—

Period-	Week End. S	ept. 14 —	Jan. 1 to Se	pt. 14—
	1943			1942
Gross earnings	6,519,966	5,065,461 230	\$ 0,605,904 182	\$ 2.050.809
-V. 158, p. 1179.		Projectory		

Southwestern Associated Telephone Co.-Earnings-Period Ended July 31— 1943—Month—1942 1943—7 Mos.—1942 perating revenues____ \$174.364 \$154.947 \$1.196.801 \$1.054.358

Uncollectible oper. rev. 600 600	4,200	4,200
Operating expenses 103,274 102,264	694,953	688,668
Net oper, revenues \$70,490 \$52,083	\$497,648	\$361,490
Operating taxes 44,032 21,755	296,200	173,230
 Net operating income \$26,458 \$30,328 Net income 12,966 16,559 -V. 158 p. 295	\$201,448 104,838	

Southwestern Public Service Co .- Proposed Acquisi-

The company has applied to the SEC for permission to purchase from Walnut Electric & Gas Corp., all the outstanding securities of the Oklahoma Electric & Water Co., a wholly-owned subsidiary of Walnut.

—V. 158, p. 1179.

(A. G.) Spalding & Bros., Inc.—New Director-

Thomas Roy Jones, President of American Type Founders, Inc., has been elected a director.—V. 158, p. 494.

Standard Gas & Electric Co.-Weekly Output-

Electric output of the public utility operating companies in the Standard Gas & Electric Co. system for the week ended Sept. 18, 1943, totaled 197,131,000 kwh., as compared with 167,590,000 kwh. for the corresponding week last year, an increase of 17.6%.—V. 158, p. 1179.

Standard Power & Light Co.—To Sell Equities

The SEC on Sept. 18 approved sale by corporation of certain securities which it holds. Proceeds are to be applied to purchase of U. 3. Government obligations. Securities which are listed for sale on the New York Stock Exchange comprise \$5,000 face amount each of Atlantic Coast Line RR. first consolidated 4s, 1952; Central Pacific Ry. first

refunding 4s, 1949; Chicago, Burlington & Quincy RR. general 4s, 1958; New York Central RR. consolidated 4s, 1998; Southern Ry. first consolidated 5s, 1994; Southern Pacific first refunding 4s, 1955; and Texas Corp. debenture 3s of 1965. The company would sell on the New York Curb Exchange either 13 common shares of Mountain States Power Co. or 182 shares of Southern Colorado Power Co. class A stock.—V. 158, p. 197.

Sterchi Bros. Stores, Inc.—August Sales Up 5.47%

Period End. Aug. 31—1943—Month—1942
Sales Up 5.47%—
Sales Up 5.449,630
S426,292
S3,222,247
S3,526,579
Furniture net sales for the month of August this year were 18.97%
higher than furniture sales for the same month last year, and were
5.61% higher for the eight months than for the same period of 1942.
Appliance department net sales were 85.63% below August, 1942,
appliance sales, and reflect a decrease of 74.55% under the appliance
sales for the eight months ended Aug. 31, last year.—V. 158, p. 1077.

Stone & Webster, Inc .-

Comparative Income Statement of Par		The second second second
12 Months Ended June 30— Income from subsidiaries	1943	1942
Other divide subsidiaries	\$2,103,993	\$1,870,178
Other dividends, interest and miscell. earnings	245,507	
Profit on sales of securities	44,059	39,428
Total earnings Operating expenses , Taxes	\$2,393,558	\$2,177,166
Operating expenses	377,531	343,346
Taxes	81,628	126,228
Net income	\$1,934,399	\$1,707,592
Comparative Balance Sheet, J		
Assets—	1943	1942
Cash in banks and on hand	\$1,863,600	\$2,464,233
U. S. Treasury tax savings notes	1.500.000	500,000
Other U. S. Government securities	V	240,000
Other securities, except investments in subsid.	3.555.139	3,929,294
Investments in subsidiaries consolidated	5,747,136	5,739,306
Investments in subsidiaries unconsolidated	682,513	
Notes receivable from subsidiaries consolidated	1,725,000	1,825,000
Accounts and interest receivable	34,171	24,543
Furniture and equipment, less res. for deprec.	4,716	6,711
Sundry assets	2,601	5,703
Sundry assetsUnadjusted debits		1,108
Total	\$15,146,558	\$14,818,411
Liabilities—		
Accounts payable	\$10.981	\$8,792
Reserve for taxes	114.688	
Liabilities— Accounts payable Reserve for taxes Other accrued liabilities	20,600	
Capital Stock (2.104.391 no nar shares)	5 000 000	
Capital surplus	0 075 001	8.134.811
Earned surplus (since Jan. 1, 1938)	1,924,398	1,568,292
	-,-32,000	-,500,202

Int. & amort. of debt expense Write-down of certain securities 91.385 95,392 184,024 217,505 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100, \$698,567 \$2,516,007 \$1,494,715 Net income _ \$736,545

\$15,146,558 \$14,818,411

Net income \$736,545 \$698,567 \$2,516,007 \$1,494,715
Theflects credits for post-war refund of excess profits tax and debt retirement credits, where applicable. Also reflected in the taxes shown for the 12 months period ended June 1943 is a net credit of \$246,967 representing reversal of a portion of the provision for Federal income and excess profits taxes in 1941. Provision for 1943 Federal income and excess profits taxes is made on the basis of the Revenue Act of 1942. If the provisions for 1941 and 1942 Federal income and excess profits taxes in the respective periods were restated so as to give effect to the Revenue Acts applicable to such periods (without taking into account the foregoing reversal of \$246,967), the effect would be to increase the provision for such taxes in the 12 months period ended June 1943 by \$253,000, and to decrease the provision for such taxes in the 6 months and 12 months periods ended June 1942 by \$253,000 and \$486,221, respectively.

Comparative Consolidated Balance Sheet, June 30 | Cash in banks and on hand | 1942 | \$5,907,312 | \$6,163,724 | \$6,546,724 | \$1,943 | \$1,942 | \$1,943 | \$1,942 | \$2,178,564 | \$2,070,357 | \$1,950,000 | \$2,178,564 | \$2,070,357 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000 | \$1,950,000

Post-war refund of Federal excess profits tax Other unadjusted debits		
Total	\$29,943,521	\$27,524,112
Liabilities—		77 100 110
Notes payable to banks (demand)	\$450,000	
Accounts payable	1 551 337	\$715.237
Advances by clients on construction contracts	2,178,564	2,070,357
Reserve for taxes	3,361,995	3.078.388
Reserve for taxes Interest accrued Other accrued liabilities Mortgage loans	26,030	26,274
Montage accrued habilities	181,400	149,280
Mortgage loans	4,715,000	4,805,000
Reserve for possible security losses		100,000
Unadjusted credits Minority inter, in capital stock & surp, of sub-		95,670
tCapital stock		7,513
sidiary consolidated	5,000,000	5,000,000
Formed surplus	8,677,017	8,743,131
Earned surplus (since Jan. 1, 1938)	3,670,922	2,733.263
Total	600 042 E01	007 504 110

*Less reserves for depreciation of \$2,224,102 at June 30, 19 \$2,026,499 at June 30, 1942. †Outstanding 2,104,391 no par -V. 157, p. 2053.

Stuart (D. A.) Oil Co., Ltd.—Annual Report-

 Years Ended May 31— *Net profit for period— Prov. for Fed. inc. and excess profits taxes—	1943 \$517,697 386,000	1942 \$355,037 205,805	
Net profit	\$131,697	\$149,231	ě
Preference dividends Common dividends	42,190 25,500	32,485 18,000	
*After providing \$16,939 in 1943 and \$16,939 tion of patent and before taxes	in 1942 for	amortiza-	r

Balance Sheet, May 31, 1943

Assets—Cash on hand and in bank, \$510,154; accounts and notes receivable, trade (less reserve for bad debts of \$6,500), \$184,162; merchandise inventory, \$256,377; drums and other containers (less reserve), \$57,863; advances and prepaid expenses, \$4,399; life insurance, at cash surrender value, \$8,463; fixed assets, \$197,382; patent at net value acquired from the predecessor company, \$227,164; formulae and goodwill, \$1; total, \$1,445,965.

Liabilities—Accounts payable and accrued charges, \$183,663; provious for Federal taxes, \$387,781; dividend payable June 1, 1943,

\$26,036; reserve for amortization of patent, \$118.576; provision for liability on returnable containers, \$79,237; preference shares, participating cumulative redeemable (40,081 shares, no par), \$400,810; common shares (30,000 shares, no par), \$25,488; earned surplus, \$224,374; total, \$1,445,965.—V. 158, p. 1077.

Submarine Signal Co.-To Pay 50-Cent Dividend-

A dividend of 50 cents per share has been declared on the capital stock, par \$25, payable Sept. 28 to holders of record Sept. 22. This compares with \$1 per share paid on June 28, last, 50 cents on July 2, 1942, \$2.50 on Dec. 30, 1941, and 50 cents on July 2, 1941,—V. 157, p. 2458.

Sun Oil Co.-To Increase Plant Facilities-

Jesse Jones, Secretary of Commerce, on Sept. 16 announced that the Defense Plant Corporation, an RFC subsidiary, has authorized the execution of a contract with Sun Oil Co., Philadelphia, Pa., to provide plant facilities in Pennsylvania at a cost of approxamtely \$3,175,000. Sun Oil Co. will operate these facilities, title remaining in Defense Plant Corporation.—V. 158, p. 681.

(The) Swan Co., Chicago-Payment to Bondholders-

The directors on Sept. 7 adopted a resolution setting aside the sum of \$163,375.50 for the purpose of making full and complete payment of the remaining unpaid principal of series A deferred bonds dated 1926. Payment will be made on and after Oct. 30, 1943, upon presentation of the bonds at The First National Bank of Chicago, trustee, 33 So. Clark Street, Chicago, Ill., or, at the option of the holder, at The National Bank of Scotland, Ltd., Edinburgh, Scotland, for cancellation.

Taylor-Wharton Iron & Steel Co.-Interest Payment

The company announced Sept. 20 that directors have voted payment of the semi-annual interest on the collateral trust 71/6 % cumulative income bonds, due as of June 30, 1943. Payment will be made on Oct. 1 to holders of record Sept. 30.—V. 158, p. 1180.

Texas & Pacific Ry.—Earnings—

Period End. Aug. 31—	1943—Mc	onth1942	\$45,806,972	Mos.—1942
Operating revenue ——	\$5,995,036	\$4,825,885		\$30,627,210
Operating expenses ——	3,472,583	2,554,895		18,554,768
Net rev. from ry. oper.	\$2,522,453	\$2,270,990	\$19,545,883	\$12,072,442
Railway tax accruals	1,629,991	1,057,306	12,784,193	4,618,200
Ry, operating income Equip, rentals (net Dr) Jt. facil, rentals	\$892,462	\$1,213,684	\$6,761,690	\$7,454,242
	94,651	100,555	611,963	855,256
	Dr3,166	Dr5,144	Dr4,245	Cr12,460
Net ry. oper. income_	\$794,645	\$1,107,985	\$6,145,482	\$6,611,446
Other income	54,925	36,783	408,175	331,029
Total income	\$849,570	\$1,144,768	\$6,553,657	\$6,942.475
Miscell, deductions	6,314	2,849	65,350	31,760
Inc. avail. for fixed charges	\$843,256	\$1,141,919	\$6,488,307	\$6,910,715
	297,514	317,622	2,463,283	2,552,415
Net income —V. 158, p. 898.	\$545,742	\$824,297	\$4,025,024	\$4,358,300

Thew Shovel Co .- 50-Cent Common Dividend --

A dividend of 50 cents per share has been declared on the commistock, payable Oct. 8 to holders of record Sept. 28. Like amou were disbursed on April 5 and July 10, last. Payments in 1942 was follows: March 25, July 29 and Oct. 8, 50 cents each; a Dec. 21, \$1.—V. 157, p. 999.

Transcontinental & Western Air, Inc.—Plans Expansion of Coast-to-Coast Service-

sion of Coast-to-Coast Service—

The corporation on Sept. 15 filed an application with the Civit Aeronautics Board to bring trunk-line coast-to-coast plane service to 95 cities, linking them with the 28 cities now on TWA schedules. This extension would result in an increase in the air line's total route mileage from 6,354 to 10,994 miles.

No date has been set by the CAB for a hearing on the application, in part or in its entirety.

The additional cities in the East that would be brought under trunk-line schedules include Binghamton, Albany, Troy and Schenectady, N. Y.; Altoona, Allentown, Bethlehem, Erie, Hazelton, Lancaster, York, Scranton, Williamsport, Johnstown, Wilkes-Barre and Nanticoke, Pa.; New Haven, Conn.; Boston, Springfield and Worcester, Mass.; Newark, Jersey City and Trenton, N. J.; Wilmington, Dei., and Providence, R. I.—V. 158, p. 898.

Tubize Chatillon Corp.—Dividends Declared—

The directors on Sept. 20 declared a dividend of \$1 per share on the class A stock and the regular quarterly dividend of \$1.75 per share on the 7% cumul. preferred stock, both payable Oct. 1 to holders of record Sept. 24. Like amounts were paid on July 1, last. On April 1, 1943, the company disbursed an extra dividend of \$1 per share and a regular dividend of like amount on the class A shares, which compared with a dividend of \$1 per share on Jan. 2, 1943.—V. 158, p. 682.

Twentieth Century-Fox Film Corp.—Special Offering —Special offering of 35,000 shares of common stock (no par) was made Sept. 20 by E. F. Hutton & Co. and Shields & Co. at 23 per share, with commission of 45 cents. Subscriptions totaled 67,025 shares and allotments were made on a basis of 52.2%.—V. 158, p. 1180.

Twin State Gas & Electric Co.—Earnings

		o. mail		
Period Ended Aug. 31		onth-1942		Aos.—1942
Operating revenues	\$221,790	\$231.845	\$2,703,508	\$2,829,822
Operating expenses	155,917	165,931	1,823,751	1,947,504
State and munic, taxes	10,960	15,474	179,585	190,800
Federal and State social			,	200,000
security taxes	1,250	1,364	13.143	15,797
Federal taxes, oth. than	6.81.547.77	- 10000	40,110	10,131
income tax	5,227	5,469	60,218	68,263
	-		00,210	00,203
Net oper, income	\$48,436	\$43,607	\$626,811	\$607,458
Non-oper. income, net	73	Dr194	429	Dr.£22
	-			DICAL
Gross income	\$48,509	\$43,413	\$627,240	\$606,936
Deductions	21,177	21,878	260,708	293,305
Fed. income tax, normal		22,010	200,108	233,303
and surtax	9,900	4,800	137,600	105,485
		*,000	131,000	105,465
Net income	\$17,432	\$16,735	\$228,932	\$208,146
Pfd. dividend requirem .:		Ψ10,100	Ψ220,002	\$200,140
7% prior lien	14,320	14.320	171,850	171,850
5% preferred	6,469	6.469	77,625	
-V. 158, p. 1078.	3,100	0,403	11,020	77,625

United Aircraft Corp .- To Increase Plant Facilities-

Jesse Jones, Secretary of Commerce, on Sept. 16 announced that the Defense Plant Corporation, an RFC subsidiary, has authorized an increase in its contract with United Aircraft Corp. East Hartford, Conn., to provide additional plant facilities at a plant in Connecticut at a cost of approximately \$2,200,000, resulting in an over-all commitment of approximately \$5,300,000. United Aircraft will operate these facilities, title remaining in Defense Plant Corporation.—V. 158, p. 1180.

United Light & Power Co.-Dissolution Plan Appealed

Otis & Co., Cleveland, has appealed to the U. S. Circuit Court of Appeals at Philadelphia, the dissolution plan for the company. The banking firm in taking this step is reported by an official of the company to have claimed to be acting in behalf of holders of ten

shares of the company's preferred stock. Otis & Co. became a party to United Light's dissolution proceedings before the U. S. District Court in Wilmington and is said to have filed notice at that time of its intent to carry the case to the Circuit Court.—V. 158, p. 588.

United Gas Corp. (& Subs)-Earnings-

Operating expenses	\$12,092,568 4,942,060 897,647	4,927,378 1,415,344		\$55,372,143 19,956,278 6,616,773
Other taxes Prop. retire. and deplet. res. appropriations	1,148,364 2,729,444	1,235,876 2,906,285		4,589,095 12,719,740
Net oper. revenues Other income (net)	\$2,375,053 168,269	\$1,675,455 147,901	\$11,899,773 364,253	
Gross income	\$2,543,322	\$1,823,356	\$12,264,026	\$11,862,090
Net interest to public and other deductions	1,057,047	984,557	3,780,718	3,921,832
Portion applicable to minority interests	43,162	47,327	172,072	199,135
Bal. carried to con-	\$1,443,113	\$791,472	\$8,311,236	\$7,741,123
Ea		ompany Onl Mos.—1942		Mos.—1942

. cor. curned barbins	4-,,	S. 12. E. 15. L. 1		the state of the state of
Ea	rnings of Co	mpany Onl	y	
Period End. July 31-	1943-3 N	los.—1942	1943—12 N	
Operating revenues	\$1,876,530	\$1,764,580		\$10,633,586
Operating expenses	1,372,385	1,390,202	7,511,380	
Federal taxes	108,771	57,242	762,613	791,180
Other taxes	211,225			
Prop. retir. res. approp.	106,100	109,700	650,000	654,100
17.271	\$78,049	\$20,202	\$1,381,263	\$1,024,988
Net oper. revenues	2,168,755	2,254,412	9,896,231	8.979.165
Other income (net)	2,100,100	2,204,412	9,090,231	0,010,100
Gross income	\$2,246,804	\$2,274,614	\$11,277,494	\$10,004,153
Net interest and other				
deductions	943,009	942,676	3,804,957	3,822,615
The state of the s			-	
Net income	\$1,303,795	\$1,331,938	\$7,472,537	\$6,181,538
V. 158, p. 1181.		2 to 12 to 1 1 1 1		
	ar a vella A			

United Paperboard Co. (& Subs.)—Earnings—

Years Ended— May 29,'43			May 25,'40
Net sales \$4,162,897	\$5,749,4	64" \$3,611,162	\$2,683,503
Cost of sales 3,781,271	4,829,4	72 3,254,116	2,379,439
Gross profit on sales \$381,626	\$919,9	92 \$357,046	\$304,064
Other income Cr75,227	Cr64,7	44 Cr49,296	Cr32,895
Selling expenses 145,453	102.1	69 128,485	98,686
Admin, and gen, exps. 106,927		82,555	91,327
Depreciation 110,476			92,462
Federal income taxes 5,716			1,479
Other deductions 50,828			
Net income \$37,454	\$371,3	75 \$49,045	\$23,559
Preferred dividends	*101,2	18,188	
*Includes \$48,871 of prior years.			

Note-No Federal excess profits or undistributed profits taxes are

- Consolidated Balance Sheet, May 29, 1943

Assets—Cash on hand and in banks, \$525,185; notes receivable, \$7,410; accounts receivable, \$577,502; merchandise inventory, \$794,843; investments—stocks and bonds owned, \$190,200; fixed assets, \$2,071,-816; deferred assets, charges and deposits, \$60,696; total, \$4,227,652.

162 deferred assets, charges and deposits, \$60,696; total, \$4,227,652. Liabilities—Accounts payable, \$221,378; payroll and commissions, real estate, personal and social security taxes accrued, \$56,825; current period Federal capital stock and Federal income taxes accrued, \$9,466; Board of Hudson River Regulating District—Sacandaga Reservoir, \$91,932; preferred capital-stock (pag. \$100), \$873,300; common stock (par. \$10), \$2,400,000; capital surplus, \$328,546; earned surplus, \$246,-205; total, \$4,227,652.—V. 158, p. 1181.

United States Plywood Corp.—New Executive-

Lawrence Ottinger, President, on Sept. 21 announced the appointent of Clay Brown as Assistant to the President. Recently, Norwn had been Vice President and Manager of the Plywood Division Smith Wood Products, Inc.—V. 158, p. 1181.

United States Smelting, Refining & Mining Co.—To Pay 75 Cents on Common Shares—Earnings for First

The directors have declared a dividend of 75 cents per share on the common stock and the regular quarterly dividend of 87½ cents per share on the preferred stock, both payable Oct. 15 to holders of record Sept. 30. Like amounts were disbursed on April 15 and July 15, last. In preceding quarters, the company paid dividends of \$1 each on the common stock.

The company announces that the dividend declared on the comm stock is not to be considered as establishing a regular dividend rate.

Estimated Consolidated Earnings for the	he First 8 Mon	nths
8 Months Ended Aug. 31— *Gross earnings Domestic and foreign Federal taxes on incon Reserves for deprec, deplet, and amort	1943 - \$3,867,822 ne 946,546 - 1,120,104	1942 \$7,242,431 2,328,015 1,214,708
Net earnings Preferred dividend requirements	\$1,801,172 1,091,879	\$3,699,708 1,091,879
Balance Farnings per share on 528,765 shares of con	\$709,293	\$2,607,829

on stock outstanding \$1.34 *After deducting all charges except domestic and foreign Federal taxes on income and provision for reserves for depreciation, depletion and amortization.

and amortization.

Note—No provision was made for excess profits taxes for elt period, it being believed that none will be required.—V. 157, p. 2459

United States Steel Corp .- No. of Stockholders-

Common stockholders of this corporation of record on Aug. 20, 1943, numbered 164,194, an increase of 411 since May 20, 1943. On May 20, 1943, there were 163,783 common stockholders, an increase of 539 since Feb. 20, 1943.

Corporation preferred stockholders of record July 30, 1943, totaled 72,194, an increase of 538 since April 30, 1943. On April 30, 1943, there were 71,655 preferred stockholders, an increase of 892 since Jan. 29, 1943.—V. 158, p. 1181.

Universal Leaf T	obacco C	o., Inc. (&	Subs.)-	-Earnings
Years End. June 30-	1943	1942	1941	1940
Gross income	\$55,854,263	\$33,688,240	\$22,709,612	\$33,907,890
Cost of sales	53,957,108	31,901,722	21,234,433	32,835,241
Gross profits	\$1,887,155	\$1,786,518	\$1,475,179	\$1,072,649
Other income	402,490	334,762	536,092	861,314
Total income	\$2,289,646	\$2,121,279	\$2,011,271	\$1,933,963
Depreciation	109,017	95,920	98,957	96,366
Premium on pfd. stock dep. in sinking fund_	1,503	34,795	7.144	59,111
Loss on sale	2,005	34,750	25,399	-,-,
Loss on other investm.	12,697			
Prov. for Fed. inc. taxes	\$758,107	\$611,581	†434,763	
Net income	\$1,408,321	\$1,378,983	\$1,445,009	\$1,520.044
Preferred dividends	481,756	485,386	488,380	
Com. dividends, cash	580,964	726,205	726,205	
Com. sh. outst. (no par)	145,241	145,241	145,241	
Earns, per shr. common	\$6.38	\$6.15	\$6.59	\$7.07
Or liquidation of inv	estment in	affiliate and	subsidiary	
\$57,200 for surtax (Reve	enue Bill in	1941, propos	sed). ‡Inch	ides \$12,138
(to Dec. 31, 1942) and	\$1,759 dec	lared value	excess pro	fits tax (to
Dec. 31, 1941). There is	s no excess	profits tax.		

Consolidated Balance Sheet, June 30, 1943

Assets—Cash in banks and on hand, \$4,821,263; marketable securities, \$586,628; U. S. Treasury tax notes, \$280,000; other U. S. Treasury bonds, \$50,000; trade and general accounts and notes receivable (less reserve), \$4,306,412; notes receivable, \$124,325; affiliated companies account and notes receivable, \$1,323,701; inventories of tobacco, \$1,152,657; deferred assets, \$493,557; investments, \$2,166,542; sinking fund for preferred stock, \$20,343; fixed assets, \$1,315,664; goodwill, \$1; total, \$16,641,092.

Liabilities—Preferred dividend payable July 1, 1943, \$120,424; affiliated companies accounts payable, \$634,319; other accounts payable, \$962,027; reserve for Federal income tax 1943, \$410,952; reserve for contingencies, \$138,649; preferred stock (\$100 par), \$6,021,200; common stock (145,241 no par shares), \$1,479,305; earned surplus, \$6,874,216; total, \$16,641,092.—V. 156, p. 1160.

Van Norman Co.-New Name

Van Norman Machine Tool Co.-Changes Name-

At a special meeting of stockholders, held Sept. 10, the form of the company's name was voted changed to "Van Norman Co." The change became effective Sept. 16.

The change of name to "Van Norman Co." will have no effect upon the validity of presently outstanding certificates representing shares of the company's common stock, although certificates issued after the effective date of the proposed change of name will reflect the change of name to "Van Norman Co."—V. 158, p. 400.

Warren Brothers Co., Boston-\$1.25 "B' Dividend-

The directors have declared a dividend of \$1.25 per share on account of accumulations on the \$2.50 cumul. class B stock, no par value, payable Oct. 15 to holders of record Oct. 1. This is for the period from Feb. 1, 1943 to Aug. 1, 1943, incl. similar distributions were made on the class B stock on March 1, June 10 and Aug. 28, this year, which are the only dividends paid thus far on that issue. The directors also declared the usual semi-annual dividend of 67½ cents per share on the \$1.35 cumul. class A stock, no par value, payable Feb. 1, 1944 to holders of record Jan. 15, 1944.—V. 158, p. 1079.

West Texas Utilities Co.—Bonds Called—

All of the outstanding first mortgage 33% bonds, series A, due May 1, 1969, have been called for redemption as of Oct. 9, 1943, at 105 and interest. Payment will be made at the Harris Trust & Savings Bank, trustee, 115 West Monroe St., Chicago, Ill. Upon presentation and surrender of the above-mentioned bonds at any time prior to redemption date, payment will be made at 105 and interest to Oct. 9, 1943.—V. 158, p. 1079.

Western Grocer Co. (& Su	bs.)—Ear	nings-	
Years Ended June 30— Net sales Prime cost of goods sold (less disct.) Operating expenses	1943	1942	1941
	\$18,796,112	\$16,990,883	\$14,265,431
	15,947,479	14,065,884	12,001,170
	2,063,452	2,131,345	1,900,825
Operating profit	\$785,181	\$793,654	\$363,436
	35,165	26,298	24,491
Total income Interest paid Provision for income taxes	\$820,346	\$819,952	\$387,927
	13,839	17,397	19,194
	°544,250	439,500	103,513
Net profit	\$262,257	\$363,054	\$265,220
Earned per common share	\$1.97	\$2.95	\$1.98
"Prov. for depreciation included		89,773	83,614

Assets—Cash on hand and on deposit, \$253,652; accounts receivable, \$625,544; inventories, \$2,693,092; other assets, \$45,328; real estate, not used in business, \$4,989; deferred charges and prepaid values, \$12,282; fixed assets, \$1,191,000; goodwilk, \$1; total, \$4,825,887.

Liabilities—Accounts payable, \$1,037,952; reserves, \$21,830; 7% cumulative preferred stock (par \$100), \$864,900; common stock (par \$20), \$2,160,000; surplus from recapitalization, etc., \$305,867; earned surplus, \$516,329; common stock reacquired and held in treasury, 2,489 shares at cost, \$Dr\$20,990; total, \$4,825,887.—V. 158, p. 683.

Western Union Telegraph Co .- Cleared Of Anti-Trust Charge

Federal Judge Robert R. Nevin Sept. 16 dismissed a Department of Justice petition for a permanent injunction to restrain the company from alleged violations of the Sherman Anti-Trust Act. The Government had charged that the company's exclusive contracts with railroads, hotels and office buildings, while not illegal individually, formed collectively an implement in a conspiracy to monopolize the communications industry.

roads, hotels and office buildings, while not lilegal individually, formed collectively an implement in a conspiracy to monopolize the communications industry.

"The evidence," said Judge Nevin, "does not establish that the contracts in question herein, either singly or taken together, constitute any substantial restraint of trade or commerce or substantially affect competition in the communications industry. Nor does the evidence establish on the part of the defendant any conspiracy or combination in restraint of trade or monopolization or attempt to monopolize the communications industry or any part thereof."

The action was filed several years ago, and officials named as defendants in the action were Newcomb Carlton, Chairman of the board, J. C. Willever, First Vice-President and director, and Lewis McKisick, who was Secretary and a director.—V. 158, p. 1182.

Westinghouse Electric & Manufacturing Co.-Official Receives New Post-

Thomas I. Phillips, elected Vice-President in 1941, has been appointed head of the Pittsburgh divisions, succeeding A. C. Streamer, who was named Assistant to the President with headquarters in Pittsburgh.—V, 158, p. 1079.

Wheeling & Lake Eric Ry.-75-Cent Dividend-

A dividend of 75 cents per share has been declared on the common stock, payable Oct. 1 to holders of record Sept. 28. Like amounts were paid on April 1 and July 1, last. Payments in 1942 were as follows: April 1 and July 1, 81 each; Oct. 1, 75 cents; and Dec. 28, a regular of 75 cents and an extra of \$1.—V. 158, p. 1079.

Willys-Overland Motors, Inc.-President Resigns

Joseph W. Frazer, President and General Manager, on Sept. 21 announced his resignation, effective Sept. 30.

His resignation comes at the termination of a contract of approximately five years.—V. 158, p. 1079.

Wisconsin Central Ry.—Reorganization Plan Filed-

A plan of reorganization has been filed with the United States District Court for the District of Minnesota, fourth division, by the protective committee for holders of the first and general mortgage, 50-year, 4% bonds, due July 1, 1949. This is the first plan to be filed for this road and is subject to approval by the court and the Interstate Commerce Commission.

The proposal would reduce present total capitalization of \$72,593,512 plus claims for unpaid interest of \$13,942,451 to a new capital setup of \$54,179,824. The latter figure includes cash in the amount of \$3,877,824 which, if deducted, leaves a net of \$50,302,000, the total permissable overall capitalization of the new company.

Annual requirements would be reduced under the proposed plan to \$1,226,590, as compared with \$1,955,045 under the present capitalization.

\$1,226,590, as compared with \$1,500,040 under the process of contraction.

In addition to a distribution of \$3,877,824 in cash to holders of the first general mortgage issue, it was announced that the committee will make application to the court for the payment of two more interest coupons on these bonds within the present calendar year.

The plan contemplates that the Wisconsin Central and the Minneapolis, St. Paul & Sault Ste. Marie Ry. will continue to be operated as a single system, but the plan is also deemed appropriate should separate operation be determined upon.

The Canadian Pacific, through the Soo reorganization, would own the \$10,000,000 of first and refunding 5s of 1959 which would receive

under the Wisconsin plan 82,696 shares of new common out of a total issue of 253,869 shares, or a little more than 30%. Additional control would be obtained by the Canadian Pacific through an operating agreement between the Soo and Wisconsin Central under the plan of the first general mortgage committee would consist of \$10,098,500 of first mortgage bonds; \$246,000 of Marshfield & South Eastern mortgage 4s of 1951 which would be undisturbed; \$1,442,512 of equipment trust obligations, also undisturbed; \$13,28,050 of contingent interest bonds, and \$253,869 shares of no par capital stock.

Total fixed debt of the new company would represent 23.4% of the capitalization, the income bonds 26.1%, while the capital stock would be 50.5%.

Total liked debt of the new company would represent 23.17 will capital stock would be 50.5%.
Under the plan holders of the first mortgage bonds would receive for each \$1,000 principal amount: \$192 cash, \$500 in new first mortgage bonds, \$650 in new general mortgage income bonds and 1.625 chares of stock.

Terms of Exchange
Superior & Duluth Division and Terminal mortgage 4s of 1936 would receive 10.216 shares of new capital stock.
The first and refunding mortgage 4s of 1959 would receive for each \$1,000 amount 10.216 shares of capital stock.
The first and refunding mortgage 5s of 1959 would receive 8.2696 shares of the new capital stock.
The interest coupons of the 4% bonds purchased and held canceled by the Soo, it is stated, have no equity and are not entitled to participate.

ticipate.

No allowance is made for the present preferred and common stock which are said to have no equity and not entitled to participate.

Question on Equipment

Question on Equipment

In its accompanying letter the committee states that in formulating the proposal it has taken the position that the first general mortgage constitutes a first lien on substantially all of the equipment, subject only to the presently outstanding equipment obligations, as well as on all the railway lines other than those under the first liens of the Marshfield & South Eastern first mortgage and the Superior & Duluth

Marshfield & South Eastern first mortgage and the Superior & Duluth mortgage.

The committee which is headed by Joseph R. Warner and includes Samuel S. Hall, Jr., and Frederick W. Walker says: "However, holders of the first and refunding bonds have asserted a claim to a first lien on substantially all of the equipment. In the event that they should be successful in this contention the holders of the first general bonds would receive somewhat smaller allotments of the new bonds and possibly less cash.

The effective date of the plan would not be earlier than Jan. 1, 1944, and not later than Jan. 1, 1945.

The primary value to the Wisconsin Central of the Superior & Duluth division, the plan states, lies in the strategic value of its access to the twin ports. This provides Wisconsin Central a large degree of protection in the event of any diversion of traffic to the twin ports as against the Twin Cities route. It also affords a direct connection with the Canadian National System. The committee calls this connection with the Canadian National of great importance as offering an opportunity for a large reciprocal interchange if close traffic relationships with Canadian Pacific should eventuate in the future.

V. 158, p. 1079.

Witherbee Sherman Corp.—Tenders to Sept. 28-

George A. Barclay. Treasurer, 14 Wall Street, New York, N. Y., will until 10 a. m. on Sept. 28 receive bids for the sale to the company, at a flat price of 110%, of first mortgage 6% income bonds due May 1, 1963, to an amount sufficient to absorb the sum of 3110,000 which has been appropriated from the general funds of the company. No additional payment will be made on account of accumulated or accrued interest.—V. 152, p. 1182.

Worthington Pump & Machinery Corp .- To Pay

Worthington Pump & Machinery Corp.—To Pay Most of Dividend Arrearages.—Terminates Exchange Offer—The directors on Sept. 16 declared a dividend of \$33.25 per share on the 7% cumulative class A preferred stock, par \$100, and one of \$28.50 per share on the 6% cumulative class B preferred stock, par \$100, both on account of accumulated dividends, payable Oct. 1 to holders of record Sept. 27. This will clear up all arrearages on these issues to and including March 31, 1943. Payment of the dividends just declared will bring total disbursements during the current year to \$78.75 per share on the 7% class A preferred stock and to \$67.50 per share on the 6% class B preferred stock.

The directors also voted to terminate as of Oct. 25 the exchange offer covering the two classes of stock under the recapitalization plan of Aug. 20, 1941.

As of a recent date there were only 7.857 shares of the two classes outstanding. Under the exchange plan each share of the 7% cumulative class A preferred stock, a half-share of 4½% non-convertible prior preferred stock, a half-share of 4½% non-convertible prior preferred stock, a half-share of 4½% non-convertible prior preferred stock and three shares of common stock.

Each 6% cumulative class B preferred share under the plan received a half-share each of—the two—prior preferred issues and 2½ shares of common stock.—V. 158, p. 780.

Youngstown Sheet & Tube Co.—Special Offering—A special offering of 21,248 shares of common stock (no par) was made Sept. 17 by Smith, Barney & Co. and was oversubscribed. The offering price was 36½ per share, with a commission of 75 cents. Subscriptions totaled 37,230 shares and allotments were 57%.—V. 158,

Zenith Radio Corp.—Annual Report-

(Including Its Wholly Owned Subsidiaries)

Years Ended April 30— 1943

*Income from sales 7\$15,152,904
Operating expenses, Incl. advertising 1,921,597 1942 Operating profit \$13,231,307
Depreciation and amortization charged off 234,427
Renegotiation settlement 8,600,000
Federal income taxes and capital stock taxes
Prior years' adjustments (net) arising from
Treasury Dept. review of income and excise
tax returns 35,339 \$2,945,155 114,797 1.436.097 Cr242,788 35,339 \$1,637,049 492,464 \$3.32 **After deducting excise taxes, royalties and cost of sales, †Includes \$6,995,142 voluntary refunds and price reductions made prior to renegotiation.

renegotiation.

Note—The company has no bank loans, although it has obtained advance payments from the Government against certain contracts on which substantial amounts of material are required to be purchased well in advance of scheduled production. Credits covering voluntary price reductions are being applied against current billings, while the refund due and provided for by the renoglation settlement will be made in four equal quarterly instalments. Final renegotiations of company's war contract sales up to April 30, 1943, was only recently completed. company's war constant and completed.

Consolidated Balance Sheet, April 30, 1943

Assets—Cash on deposit and on hand, \$2,111,580; U. S. Govt, treasury bills and notes, \$7,197,411, war contracts receivable, \$9,498,195; civilian receivables (less \$32,340 reserve for doubtful accounts), \$185,627; inventories, \$9,528,000; other assets, \$21,466; deferred charges, \$106,008; land, building and equipment (less reserves for depreciation and amortization of \$695,703), \$2,058,514; radio and television broadcasting station, \$1; trademarks and goodwill (including goodwill from consolidation), \$1,719,728; total, \$32,426,540.

consolidation), \$1,719,728; total, \$32,426,540.

Liabilities—Trade creditors, \$2,879,060; credits covering voluntary price reductions and refunds on war contracts, \$5,132,023; due on renegotiation settlement to April 30, 1942, \$8,600,000; advances on war contracts (less cash in restricted bank accounts), \$3,105,025; collections in advance of shipment, \$1,090,077; sundry payables, \$114,090; accrued wages and compensation, \$892,025; current year provision for Federal taxes on income (less tax notes, \$2,300,000), \$475,-801; other accruals, including royalties, property and excise taxes, etc., \$678,943; deferred income, \$339; capital stock (no par, \$3,609,-910; earned surplus, \$5,849,247; total, \$32,426,540.—V. 157, p. 2460.

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Alabama (State of)

Large Treasury Surplus Reported—An article appearing in in the Birmingham "News" of Sept.

the Birmingham "News" of Sept. 12 reported in part as follows:
The bulging vaults of the State Treasury now hold the unprecedented total of \$44,161,526.09 in cash and bonds, representing Alabama's surplus monies as of Saturday. urday.

As pointed out before, this money has been poured into the treasury by boom times and tax machinery set up in Alabama for normal, or, actually, sub-normal

Since Gov. Sparks took office last January, the surplus has sky-rocketed from approximately \$27,-000,000, or an increase of \$14,000,-000 with much shall sha

o00, with much of the revenue being funneled in from mark-up profits on alcoholic beverage sales. Of more than \$44,000,000 on hand, \$6,430,000 has been invested in War Bonds to "Back the At-tack" in the Third War Loan drive launched last week, it was pointed out by State Treasurer Walter C.

Under the Carlton Act (sponsored by Marengo's State Senator O. D. Carlton), \$6,250,000 of the State's income tax surplus was in-State's income tax surplus was invested in War Bonds for redemption of outstanding income tax refunding bonds when they are due. Lusk explained that these bonds have been registered in the name of the State Treasurer to be held in trust expressly for redemption of these securities. Authority to do this was given in Carlton's bill, together with a Supreme Court advisory opinion.

The State also has invested \$150,000 of teacher retirement funds in War Bonds, as well as \$30,000 of the sales tax token re-

\$30,000 of the sales tax token re-demption fund in securities to help speed victory—the State Treasurer already having author-

ity to make these purchases.
Of the total invested in War
Bonds, \$3,000,000 was handled
through Birmingham banks, with \$1,015,000 being credited to the Jefferson County bond sales cam-paign on a population basis, Lusk said. The rest was handled through other banks in the State and credited to the various counties on a like basis.

Aside from money in bonds, the State has \$37,731,526.09 cash on hand in its strong boxes and in vaults of various Alabama banks designated as State deposi-tories. But most of this money is earmarked.

Treasury books disclosed that the general fund (money available for general uses) has \$4,066,182.25; the income tax fund still has \$1. 135,458.09 left; there is \$6,177,-784.03 piled up in the sales tax fund, with \$6,562,654.57 set aside in the special educational trust fund for schools, together with an additional \$1,874,898.98 in this

Liquor revenues are paid out periodically to the counties, mu-nicipalities and State, but Lusk's records showed \$4,345,927,44 on hand that was derived from alco-holic beverage sales profits.

All of which shows a very rosy

State financial picture as the fis-cal year draws to an end Sept. 30.

Highway Bonds—State Highway Director Robin Swift last week assured holders of Alabama highway bonds that these securities would be paid fully and promptly, despite a sharp decline in gasoline

been placed on deposit.

This fund, he explained, would apply on the March 1, 1944, maturity of bonds and interest a mounting to \$1,150,902.50.

Monthly deposits of \$125,150 will be made between October and be made between October January to make up the differ-

Fairfield, Ala.

Bonds Sold—The City Treasurer states that the \$16,000 public improvement bonds offered for sale ot. 20 were awarded to Bros. of Birmingham, as Sept.

134s, at a price of 100.03.

Second best bid was an offer of 100.025 for 134s tendered by Marx & Co., Birmingham.

Mobile, Ala.

Mobile, Ala.

Bond Redemption Notice—It is stated by H. G. Ziegler, City Comptroller, that all of the outstanding 4% tunnel revenue anticipation bonds, dated May 1, 1939, maturing May 1, 1969, bearing interest at the rate of 4% per annum, payable semi-annually on the first days of May and November in each year and redeemable ber in each year, and redeemable on any interest payment date, have been called for redemption on Nov. 1. The bonds so called for redemption constitute all of the bonds of an issue of \$2,600,000 bonds, consisting of 2,600 bonds of \$1,000 each numbered 1 to 2,600 \$1,000 each, numbered 1 to 2,600, except \$23,000 bonds which have heretofore been purchased and cancelled and \$100,000 bonds which were called for redemption on May 1. These bonds are called in accordance with the previous

on May 1. These bonds are called in accordance with the provisions of Article II of "the resolution adopted on June 20, 1939, providing for their issuance.

Payment of the principal amount of said bonds so called for redemption, together with a premium of 6½% of such principal amount, will be made on or after Nov. 1, on surrender of said bonds in negotiable form, accompanied by all May 1, 1944, and subsequent in negotiable form, accompanied by all May 1, 1944, and subsequent coupons, at the Merchants Na-tional Bank of Mobile, Mobile, Ala., or at the Irving Trust Co., New York. Coupons maturing Nov: 1, 1943, and prior thereto will be paid upon the presentation

and surrender of such coupons.
Interest on said bonds shall
cease to accrue from and after date called.

ARKANSAS

Arkansas (State of)

Increased Cash Balances Re-ported in Funds—A preliminary report on the State's financial condition disclosed recently that available cash balances in all Ar-kansas State funds had increased by \$5,688,992.49 during the fiscal vear ending June 30, according to figures compiled by State Comptroller J. Bryan Sims.

troller J. Bryan Sims.

It revealed that total balances
June 30 for regular State funds
and special funds amounted to
\$36,861,607.17 compared to \$31,172,074.68 June 30, 1942. During
the last fiscal year State revenues
reached their all-time peak of
\$43,439,074.97, slightly more than
\$900,000 greater than for the previous fiscal year.

vious fiscal year.

Mr. Sims explained in the report that under the law the State Auditor has until Oct. 1, after the close of the fiscal year, so that a final examination of the records cannot be made until after that time. There will also be some redespite a sharp decline in gasoline revenues resulting from war restrictions.

Swift, Finance Director Hayse Tucker and Treasurer Lusk have worked out a plan to set up a sinking fund to meet payment of bond maturities, with the high-

way director estimating that by compared to the previous fiscal the end of the fiscal year, Sept. 30, period, after reducing non-operatund of \$650,302.50 would have ating expenditures for both years. period, after reducing non-oper-ating expenditures for both years. Expenditures last year were \$40,-201,087.10 compared to \$33,251,-863.84 for 1941-42. The report ex-plained that the largest single item that brought about larger expenditures was the payment of \$2,725,000 more in 1942-43 on the outstanding bonds of the State than was paid in the previous

Bearden School District No. 53
(P. O. Bearden), Ark.

Bonds Approved — The State
Board of Education is said to have
approved a \$48,500 issue of school
bonds.

Carlisle School District (P. O. Carlisle), Ark.

Bonds Approved — The State Board of Education is said to have approved a \$43,000 issue of school bonds.

Newport Street Imp't Dist. No. 13 (P. O. Newport), Ark. Bond Call—The district is call-

ing for payment at par and accrued interest on Oct. 1 a block of \$5,500 refunding bonds, numbered 52 to 62, issued by the said district under date of April 1, 1941. Holders are requested to present them for payment on and after Oct. 1 at the office of the after Oct. 1 at the office of the W. B. Worthen Co., Little Rock.

CALIFORNIA

California (State of)

Cash Excess Close to \$100,000,-Cash Excess Close to \$100,000,-000—The general fund cash excess of the State of California totaled \$96,564,615 on Aug. 31 last, exclusive of \$25,000,000 appropriated from the general fund and set aside in the war catastrophe reserve, and is more than double the year-ago figure of \$42,288,481, a report by Henry P. Billy. a report by Harry B. Riley, State Controller, showed.

Total current assets of the State for August of this year included \$65,757,000 in bond investments at par, compared with \$20,980,000 a par, compared with \$20,980,000 a year earlier, while cash declined slightly in the year-to-year comparison, to \$5,555,285 from \$6,859,-737. No registered warrants were outstanding, and the current debt position was 100%, there being none, as was the case a year earlier

Revenue receipts in August rose to \$44,829,224 from the \$41,010,224 reported for the same month last year. Revenues derived from retail sales and use tax and from bank and corporation franchise and income tax totaled \$7,515,868, the amount held in the State's post-war employment reserve

general fund's from bank and corporation levies rose to \$7,020,600 from \$3,886,041; from inheritance taxes, to \$1,374,-480 from \$472,434; from motor vehicle transportation taxes, to \$995,450 from \$795,852 and miscellaneous, \$1,204,660 from \$827,-

Non-revenue receipts in August totaled \$42,259 and compared with \$379,210 a year earlier.

The total outlays for government operations were reported at

\$32,539,494 as against \$12,942,966.

Imperial Irrigation District (P. O. El Centro), Calif.

Bonds Voted—It is stated by Evan T. Hewes, President of the Board of Directors, that at the election held on Sept. 16 the voters approved the issuance of the \$6,000,000 electric revenue bonds by a margin of about two to one

on Sept. 17—v. 158, p. 941—were awarded to a syndicate composed of Blyth & Co., Inc., Kaiser & Co., both of San Francisco, John Nuveen & Co., of Chicago, Stranahan, Harris & Co., Inc., of Toledo, B. J. Van Ingen & Co., of New York, Blair & Co., Inc., E. H. Rollins & Sons, of New York, A. C. Allyn & Co., of Chicago, Otis & Co., of Cleveland, Dean Witter & Co., Weeden & Co., both of San Francisco, Paine, Weber, Jackson & Curtis, of Chicago, Stone & Webster and Blodget, Inc., Estabrook & Co., both of New York, Barcus, Kindred & Co., of Chibrook & Co., both of New York, Barcus, Kindred & Co., of Chicago, Braun, Eosworth & Co., of Toledo, R S. Dickson & Co., of Charlotte, Illinois Co., of Chicago, First of Michigan Corp., of New York, Bosworth, Chanute, Loughridge & Co., of Denver, Allison-Williams Co., of Minneapolis, Boettcher & Co., of Denver, McDonald-Coolidge & Co., of Cleveland, Stone & Youngberg, of San Francisco, Ryan, Sutherland & Co., of Toledo, Peters, Writer & Christensen, of Denver, Mullaney, Ross & Co., of Chicago, New-Ross & Co., of Chicago, Newburger, Loeb & Co., of New York, First of Cleveland Corp., of Cleveland, Cruttenden & Co., of Chicago, Thomas & Co., Moore, Leonard & Lynch, both of Pittsburgh, Martin, Burne, & Corbettsburgh, Ma Leonard & Lynch, both of Pittsburgh, Martin, Burns & Corbett, of Chicago, Kalman & Co., of St. Paul, J. M. Dain & Co., of Minneapolis, Thomas Kemp & Co., of Los Angeles, Fox, Reusch & Co., of Cincinnati, Dahlberg, Durand & Co., of Tucson, and F. Brittain Kennedy & Co., of Boston. The successful bidders paid par for the issue, a net interest cost of about 3.22%.

The bonds were awarded as

The bonds were awarded as follows: \$1,390,000 maturing July 1, \$60,000 in 1945, \$125,000 in 1946 and 1947, \$140,000 in 1948 to 1950, and 1947, \$140,000 in 1948 to 1950, \$160,000 in 1951 to 1953, \$180,000 in 1954, as 3½s, \$3,510,000 maturing July 1, \$180,000 in 1955 and 1956, \$200,000 in 1957 to 1959, \$220,000 in 1960 to 1962, \$240,000 in 1963 to 1965, \$260,000 in 1966 to 1968, \$280,000 in 1966 to 1968, \$280,000 in 1969, \$110,000 in 1970, as 3½s, and \$1,100,000 maturing July 1, \$170,000 in 1970, \$300,000 in 1971, and \$315,000 in 1972 and 1973, as 3s.

Lemon Cove School District (P. O. Visalia), Calif.

Bond Sale—The \$3,000 semi-annual building bonds offered for sale on Sept 21—v. 158, p. 1029— were awarded to Hannaford & Talbot of San Francisco, as 2s, paying a price of 100.261, a basis of about 1.91%. Dated Sept. 1, 1943. Due \$1,000 on Sept. 1 in 1945 to 1947, incl.

Sonoma County (P. O. Santa Rosa), Calif.

Notes Sold—It is reported that \$300,000 tax anticipation notes were purchased recently by the American Trust Co. of Santa Rosa, at 0.49%.

COLORADO

Pueblo County Junior College District, Colo.

Bond Call-The Business Manager of the District is calling for payment on Oct. 1, at the United States National Bank of Denver, the district's building revenue 3\(^4\%\) and 4\(^6\) bonds, numbered 81 to 96. Dated Oct. 1, 1938. Due in 1954 and 1955.

CONNECTICUT

Connecticut (State of)

setting something aside for the post-war period, Gov. Raymond E. Baldwin announced today. State Treasurer Carl M. Sharpe, the Governor said, has reported an accumulated surplus of \$16,-469,463 in the general fund, of which \$4,492,342 will be held as a reserve, \$7,639,457 transferred to the debt retirement fund, and \$4,the debt retirement fund, and \$4,-337,667 earmarked to finance post-war construction and other activities.

Of the money set aside for the debt retirement and post-war funds, the Governor said, \$11,000,-000 will be invested in United States Government bonds during

the current war loan drive.
Exclusive of highway and bridge bonds, which will be retired with tolls and other Highman Department receipts, the way Department receipts, the State's present bonded indebtedness totals \$15,702,000. Previously, the State had allocated \$8,062,542

for the retirement of that debt.

The State Treasurer directed attention to "the splendid cash position of the State," with \$35,-004,364.51 on hand at the close of the fiscal year.

"We are setting a good example to our citizens," Governor Baldwin said, "not only by buying War Bonds, but by paying all our debts, and by setting aside what we have left, to provide something for a rainy day.

"The poet was purposed find."

"The post-war purposes fund, which thus gets off to a good start, will be an important nest-egg for the State government in the period that immediately follows the end of the war. "By thrift and planning, we will have provided funds, which not only will be extremely helpful in promoting per-user melowment.

promoting post-war employment, through public works, but we also will have provided a cushion for a period of possibly dwindling

a period of possibly dwindling taxation revenues.
"It is a part of our post-war planning program, to make this fund large enough to meet all requirements, so as to make unnecessary the levying of new and additional taxes in the period immediately after the war."

Winsted, Conn.

Reports \$68,000 Debt Reduction Reports \$68,000 Debt Reduction

The indebtedness of the Town
of Winchester and the City of
Winsted was reduced by \$68,000
during the fiscal year which ended Sept. 1, 1943, leaving a total
indebtedness of \$203,000, lowest
amount since the town and city
were consolidated and a new
charter adopted in 1915, according
to figures compiled by Town
Treasurer Wallace W. Taylor.

Last year the indebtedness was

Last year the indebtedness was reduced by \$61,000.
During the past fiscal year, \$48,000 of the town and city bonds were paid off, cash on hand was increased and there was a reduction in the amount of delicioners. tion in the amount of delinquent

The grand list of the town and The grand list of the town and city amounts to slightly more than \$15,000,000, and the reduction in debt of \$68,000 represents about 4½ mills. The tax rate for the year was 22.1 mills, indicating that the cost of operating the town for the year, exclusive of debt reduction, was about 17.6 mills.

The indebtedness of the town amounted to well over a half million dollars in the late 20's after the town had built the Green Woods and Central schools and before that there had been no steady reduction of debt compar-able with that of the past eight

lice department were slightly above \$700 over its appropriation of \$21,740, and no appropriation was made for the maintenance of the rationing board which amounted to about \$1,200.

FLORIDA

St. Petersburg, Flas

Refunding Proposals Expected
—At a meeting of the City Council on Sept. 14, it was determined that the city would, on Oct. 5, accept and consider proposals for refunding its general obligation bonds in the amount of approximately \$18,000,000.

ILLINOIS

Carbondale, Ill.

Bond Sale Contract—It is stated by H. A. Grater, City Clerk, that Lansford & Co. of Chicago have contracted to purchase \$30,000 sewage plant revenue bonds.

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

Warrants Called-It is stated by J. B. McCahey, President of the Board of Education, that he called for payment on Sept. 17, the fol-lowing tax anticipation warrants: Educational Fund, 1942, Nos. E-

3253 to E-3860, dated Oct. 1 and Nov. 2, 1942.

Nov. 2, 1942. Building Fund, 1942, Nos. B-6251 to B-6543, dated Sept. 21,

942. Playground Fund, 1942, Nos. -326 to P-340, dated Feb. 24, 1942

ee Text Book Fund, 1942, T-804 to T-841, dated Aug.

Holders of these warrants were Holders of these warrants were required to present them to the Board of Education, City of Chicago, Room 352, 228 No. La Salle St., on or before Sept. 16, 1943, in order that same may be verified and interest computed so that cash warrants drawn on the City Treasurer may be issued in payment thereof.

Chicago, Ill.

Warrants Called—City Comptroller R. B. Upham is said to have called for payment on Sept. 20 the following City of Chicago, 1942 1942, tax anticipation warrants aggregating \$2,923,000 to be paid on presentation through any bank to the City Treasurer or the Guaranty Trust Co., New York:

Corporate	
n D	enom. Rate
Numbers	Each (%)
242A15/20	\$5,000 11/8
243A1/100 to 245A1/10	0 1,000 11/8
	5,000 11/8
266A1/100 to 269A1/50	1,000 11/8
The state of the s	680,000
Municipal Tuber	culosis

56A8/30 to 57A1/30 \$1,000 58A1/30 to 59A1/30

\$113,000 Poor Relief 538 to 545 \$10,000 546 to 555 5,000 \$130,000

Accrual of interest stops at Sept. 20, 1943.

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

No Funds Available to Meet Payrolls—The Chicago "Journal of Commerce" of Sept. 22 re-ported as follows:

As Cook County officials continued to study their multiple items for funding purposes, Victor L. Schlaeger, county treasurer, announced yesterday that he had declined to sign the payroll, amounting to \$625,000, covering the first 15 days of September, because there isn't any more money in the county treasury."

He also said he saw no hope for predays until the heginning of

draft was \$1,354.19 for snow and took a more cheerful position. 1947 and \$14,000 in 1948 to 1953. ice removal. Expenses of the postating that more avenues of fund Interest payable M-S. lice department were slightly raising remain to be examined. The second best bid was an ofstating that more cheerful position, stating that more avenues of fund raising remain to be examined. But he declined to discuss these possibilities, venturing the hope that "something" may be done in the next three days.

Mr. Schlaeger said the appropriation bill for 1943 was about \$18,500,000 and that early in the year he had warned that net reyear he had warned that het re-ceipts for the year might not reach \$15,000,000, leaving a deficit of about \$3,500,000, and "that's just what has occurred," he re-marked. He added that antici-pated revenue from tax penalties

pated revenue from tax penalties had been fixed in the budget at \$6,000,000, and that so far only \$4,000,000 has been received, leaving a deficit on this item of \$2,000,000.

The county board has under consideration a measure to issue bonds for from \$8,500,000 to \$10,000,000, with which to pay off current obligations. A list of creditors to whom the county owes in excess of \$10,000,000 is being scrutinized now by county being scrutinized now by county attorneys.

Eldorado Tp. (P. O. Vermont), Ill.

Bonds Voted-At a recent election the voters are said to have approved the issuance of \$25,000 road improvement bonds.

Harp Tp. (P. O. Clinton), Ill.

Bonds Voted—At a recent elec-tion the voters are said to have approved the issuance of \$25,000 road improvement bonds.

Illinois (State of)

Oil Tax Held Constitutional An Associated Press dispatch from Springfield on Sept. 20 re-

ported as follows: Illinois' 3% tax on all oil produced in the State was held constitutional today by Circuit Judge L. E. Stone in a test case which attorneys said would be appealed immediately to the State Supreme Court. Nearly 50 individuals and firms have poured more than firms have poured more than \$8,398,000 in oil taxes into a protest fund since the Act became effective July 1, 1941.

Marion, Ill.

Bond Insurance Pending—The city officials are said to be making preparations for the issuance of \$30,000 3%% semi-ann. water of \$30,000 334% ser line revenue bonds.

IOWA

Iowa (State of)

Sales Tax Collection Increase Expected to Continue—Sales tax collections will continue to rise despite shortages in some mer-chandise lines, it was predicted by H. A. Grantham, Chairman of the State Tax Commission.

A record total of \$19,475,959.59 was yielded by Iowa's 2% retail sales tax during the fiscal year ended June 30, representing a gain of \$750,000 over the preceding year.

"It looks as though we're in for them," creations.

a boom," said Mr. Grantham.
"When income goes up, sales tax
collections go up."

Wapello County (P. O. Ottumwa) Iowa

Bonds Offered-It is reported that bids were received by Paul M. Sassaman, County Treasurer, until Sept. 24, at 2 p. m., for the purchase of \$160,000 funding bonds. The county will furnish the bonds and the approving opinion. A certified check in an ion. A certified check in an amount equal to 2% of the bonds offered, payable to the County Treasurer, is required.

KANSAS

Wichita, Kan.

amounting to \$625,000, covering the first 15 days of September, because there isn't any more money in the county treasury."

He also said he saw no hope for paydays until the beginning of the next fiscal year, Dec. 1, when more tax anticipation warrants can be sold. Commissioner about 0.95%. Dated Sept. 1, 1943. The county's finance committee, 408.47 in 1944, \$15,000 in 1945 to lows:

fer of 101.344, submitted by the Harris Trust & Savings Bank of Chicago.

KENTUCKY

Ashland, Ky.

Bonds Authorized — An ordinance was passed by the City Council authorizing an issue of \$53,000 3½% school building revenue bonds. Dated April 15, 1943. Denomination \$1,000. Due serially on April 15 from 1944 to 1956 inclusive. Bonds contain an optional feature.

Boyd County (P. O. Catlettsburg) Ky.

Bond Issuance Approved County Fiscal Court is said to have approved recently the issuance of \$27,000 bonds, to retire a like amount of School Building Corporation bonds.

Campbell County (P. O. Alexandria), Ky.

Bond Call-County Court Clerk George J. Kaufmann calls for payment on Nov. 1, 1943, 3¼% school building revenue bonds Nos. 29 to 90, to the amount of \$62,000. Dated Nov. 1, 1938. Denomination \$1,000. Said bonds are to be presented at the place of to be presented at the place of payment designated therein on Nov. 1, with coupons maturing thereafter attached. All bonds so presented will be redeemed at par value.

Daviess County (P. O. Owensboro), Ky.

Bonds Offered to Public-Bankers Bond Co. and Stein Bros. & Boyce, both of Louisville, are offering for general investment the following refunding bonds aggregating \$289,000: \$86,000 2½% school building revenue bonds. Due April 1 as follows: \$17,000 in 1944, \$16,000 in 1945, \$18,000 in 1946, \$17,000 in 1947 and \$18,000 1946, \$1 in 1948

in 1948. \$203,000 234% school building revenue bonds. Due April 1, as follows: \$19,000 in 1949, \$18,000 in 1950, \$20,000 in 1951 to 1953, \$21,-000 in 1954, \$22,000 in 1955 and 1956, \$23,000 in 1957, and \$18,000 in 1958.

Denomination \$1,000. Dated Oct. 1, 1943. Interest payable A-O. All of said bonds are call-Oct able on any interest payment date in inverse numerical order on 30 days' notice at 103.50 and interest on or before April 1, 1948; 103.00 on or before April 1, 1946, 105.00 and interest on or before April 1, 1953, and 102.50 and interest thereafter. Principal and interest payable at the First-Owensboro Bank & Trust Co., Owensboro. Issued for the purpose of refunding a like amount of Holding Company bends which bonds were issued. pany bonds, which bonds were issued originally in the amount of \$345,000, the balance of \$56,000 having been retired. These bonds are payable solely from and se-cured by an exclusive pledge of the gross income and revenues derived by lease of said properties on a yearly basis to the County Board of Education by the Fiscal Court of the County, which is sufficient to pay all interest and principal on said issue when due. In addition, the County Board of Education will pay for adequate insurance coverage and maintenance of the properties. The County Fixed Court on long as any of ty Fiscal Court, so long as any of these bonds are outstanding, agrees to perform all duties imposed upon it by the Constitution.

In a circular describing the is-ue, the bond houses report as sue, the

"The proceeds from the sale of this bond issue are to be used to refund \$289,000 Holding Company Bonds, which bonds were issued originally in the amount of \$345,000, the balance of \$56,000 having been retired. Proceeds from the sale of the original bond issues were used to defray part of the cost of constructing and im-'The proceeds from the sale of 1943. the cost of constructing and im- 1943. \$14,- proving school buildings as fol- first

"Daviess County High School at Owensboro, Consolidated High and Graded School at West Louisand Graded School at West Louis-ville, Consolidated High and Graded School at Utica, and Graded Schools at Sutherland, Stanley, Maceo, Carver Avenue (Owensboro) Sorgo and Philpot. "These schools have a reported estimated value of about \$650,000 and furnish school facilities to

and furnish school facilities to over 70% of the students enrolled in the County schools. These bonds are issued in accordance with Sections 162.120 through 162.300 of the Kentucky Revised Statutes, and a closed statutory mortgage lien has been created on the land and buildings, including all further additions in favor of

the bondholders.
"These bonds are payable solely from and secured by an exclusive pledge of the gross income and revenues derived by lease of said properties on a yearly basis to the Daviess County Board of Education by the Fiscal Court of Daviess County, at an annual rental of \$24,000 per year (except in 1958 the rental is \$22,815.10) which is sufficient to pay all interest and principal on this bond issue when due. In addition to this, the Daviess County Board of this, the Daviess County Board of Education will pay for adequate insurance coverage and maintenance of the properties. The Daviess County Fiscal Court, so long as any of these bonds are outstanding, agrees to perform all duties imposed upon it by the Constitution and Statutes. The State Board of Education must approve yearly the budget of the approve yearly the budget of the Board of Education of Daviess County."

Kentucky (State of)

County Credit Restored—J. E. Luckett, Acting Commissioner of Revenue, advised Governor Keen Johnson, in a four-year report covering revenue activities of the latter's administration that at present only four counties are in default in contrast with the situpresent only four counties are in default, in contrast with the situation four years ago when "15 counties had defaulted on road and bridge bonds and 18 counties were headed for defaults." Since that time 27 debt reorganization issues, amounting to more than \$5,500,000, have been approved "to correct or prevent defaults in 25 counties," Mr. Luckett. said. The units presently in default are the counties of Livingston, Clay, Marshall and Trigg. Mr. Luckett further stated: further stated:

further stated:

"Counties are saving nearly \$100,000 annually in interest alone as a result of the refinancing operations. Three counties saved \$250,000 through reduction of principal plus deficient interest. Savings such as these mean a great deal to the taxpayers."

Mr. Luckett revealed that the

Mr. Luckett revealed that the cost of collecting all State taxes in Kentucky has been decreased from 1.2 cents per dollar in 1938-1939 to 75 cents per dollar in 1941-1942.

"To our knowledge," he added, "this cost is one of the lowest of any State."

Another achievement cited by Mr. Luckett was the discovery in four years of \$1,600,000 of unreported income tax liability through intensive audit of 34,000

"This sum realized from audit work," Mr. Luckett continued, "was collected from taxpayers who, through inadvertence or otherwise, would not have paid their share of the cost of State government services." government services."

The cost of collecting income tax revenue alone, the Commissioner reported, dropped from 2.5 cents per dollar in 1940 to 1.5 cents in 1942.

within the department in 1942-1943. Lieut H. Clyde Reeves, the first Commissioner to volunteer, is on Coast Guard patrol in the

North Atlantic. Capt. Ward J. Oates, the second Commissioner, is in training for the military administration of occupied countries.

Knox Count; (P. O. Barbourville),

Bonds Approved-It is reported that Harry R. Lynn, State Local Finance Officer, nas approved the issuance of \$31,000 334% funding bonds.

Bond Offering-Sealed bids will Bond Offering—Sealed bids will be received until 10 a.m. on Oct. 5 by Sampson B. Knuckles, County Attorney, for the purchase of \$31,000 funding bonds. Interest rate is not to exceed 3¾ %, payable J-D. Denom. \$1,000. Dated June 1, 1943. Due on June 1 as follows: \$4,000 in 1958 to 1964, and \$3,000 in 1965. Principal and interest payable at the Fidelity & Columbia Trust Co., Louisville. The county will furnish at its own Columbia Trust Co., Louisville. The county will furnish at its own expense, the bond forms, the approving opinion of Chapman & Cutler, of Chicago, and the transcript of the proceedings upon which said opinion is predicated. The bids must be unconditional. The county reserves the right to reject all bids, which in no event must be for less than par and inmust be for less than par and in-terest; and the bonds will be awarded on the bid of greater advantage to the county, interest rate and premium duly consid-Enclose a certified

LOUISIANA

Calcasieu Parish Sch. Dist. No. 21 (P. O. Lake Charles), La.

Bond Offering — Sealed bids will be received until 10 a.m. on Nov. 2, by H. A. Norton, Secretary of the Parish School Board. the purchase of \$125,000 building and equipment bonds. Interest rate is not to exceed 4%, payable F-A. Denomination \$1,000. Dated Aug. 15, 1943. Due on Feb. 15 as follows: \$6,000 in 1944, \$7,000 in follows: \$6,000 in 1944, \$7,000 in 1945 to 1948, \$8,000 in 1949 to 1951, \$9,000 in 1952 to 1954, and \$10,000 in 1955 to 1958. The approving opinion of Wood, Hoffman, King & Dawson of New York, will be furnished. Enclose a certified check for 3% of the amount of the bonds, payable to the School Board.

New Orleans, La.

Bond Election—The Commission Council is said to have adopted an ordinance calling for an election on Oct. 26 to have the voters pass on the issuance of \$5,-000,000 airport bonds.

MASSACHUSETTS

Massachusetts (State of)

Post - War Reserves Being Formulated—Financial reserves Formulated—Financial reserves to finance post-war public works and job relief are being built up in Massachusetts by reduction of State and municipal debt, instead of by accumulation of large financial surpluses derived from sales taxes as is the case in some other States, Governor Leverett Saltonstall declared in addressing the Massachusetts Co-operative the Massachusetts Co-operative Bank League.
Governor Saltonstall has con

sistently opposed imposition of a sales tax in Massachusetts.

Massachusetts cities and towns reduced their debt \$50,000,000 in the last four years and are expected to effect a further reduction of \$25,000,000 this year, according to the Governor, who added that the State reduced its debt from \$40,000,000 in 1938 to less than \$20,000,000 at present. Municipalities had cash reserves of \$40,000,000 on hand January 1 of this year, he said.

MICHIGAN

Dearborn Tp., Mich.

Sealed Tenders Invited—It is stated that Jay A. Patterson, Township Clerk, will receive sealed tenders on township in-

sold to the township.

Detroit, Mich.

Report Cities Improved Credit Position—The First of Michigan Corporation, Detroit and New York investment house, has available a financial statement of the city and a report on its public utility operations. They reveal some of the reasons for the substantial improvement in the credit position of the city in the last 10 years. Among these will be found:

1. A net debt reduction of over \$48,000,000, which is equivalent to approximately:

(a) 17% in amount.
(b) 4% in percentage of assessed valuation.

(c) \$35 per capita.
2. The highest percentage of tax collections on record. Complete elimination of the

3. Complete elimination of the \$21,000,000 carry-over deficit.
4. In the water and street railway departments:
(a) Net water debt reduction of approximately 26%.
(b) Net street railway debt reduction of approximately 50%.
(c) Substantial margin of earnings to meet debt service notwithstanding increased operating withstanding increased operating

Detroit's tremendous industrial Detroit's tremendous industrial capacity is now devoted primarily to war production. Conversion to war work has given the city new facilities which should prove of much permanent value in a broadened peacetime production, The First of Michigan Corporation explains. The backlog of potential orders being created in automobile and other expendable automobile and other expendable products manufactured in Detroit, and plans made for a rapid re-conversion, when peace is de-

clared, are reassuring.

Detroit bonds, The First of Michigan Corporation concludes, are still obtainable at current market levels, yielding substan-tially more than bonds of most of the other large cities in the coun-

Bond Tenders Accepted connection with the call for tenders on Sept. 20, of non-callable bonds in the amount of not to exceed \$603,000, for the City Sinkexceed \$003,000, for the City Sink-ing Fund (General Division), it is stated by Charles G. Oakman, City Controller, that the Commis-sion purchased \$73,000 bonds at an average yield of 2.26%.

Lincoln Park School District (P. O. Lincoln Park), Mich.

(P. O. Lincoln Park), Mich.

Bond Offering—Sealed bids will be received until 8 p.m (EST), on Sept. 28, by Albert J. Flynn, Secretary of the Board of Education, for the purchase of the following 1943 refunding bonds aggregating \$1,555,000: \$680,000 Series 2 bonds. Due on Nov. 1, as follows: \$10,000 in 1944 to 1946, \$15,000 in 1947 to 1952, \$20,000 in 1953 to 1956, \$30,000 in 1957 and 1958, \$40,000 in 1959, \$50,000 in 1960 and 1961, \$60,000 in 1962 to 1964, and \$100,

\$60,000 in 1962 to 1964, and \$100, 000 in 1965. \$700,000 Series 3 bonds. Due \$100,000 from Nov. 1, 1966 to 1972. Subject to redemption at the option of the District in inverse numerical order at par plus ac-crued interest on 30 days' pub-lished notice, on any one of more crued interest on 30 days published notice, on any one of more interest payment dates, on and after the following dates, to-wit: Bonds maturing in 1966, on and after May 1, 1960; bonds maturing in 1967, on and after May 1, 1958; bonds maturing in 1968, on and after May 1, 1958; bonds maturing in 1969, on and after May 1, 1956; bonds maturing in 1970, on and after May 1, 1954; bonds maturing in 1971, on and after May 1, 1952; and bonds maturing in 1972, on and after May 1, 1950.

\$175,000 Series 4 bonds. Due \$25,000 from Nov. 1, 1966 to 1972. Subject to redemption at the option of the District in inverse numerical order at par plus ac-

bers, their par value and the interest payment dates, on and amount for which they will be after the following dates, toafter the following dates, on and after the following dates, to-wit: Bonds maturing in 1966 and 1967, on and after May 1, 1949; bonds maturing in 1968 and 1969, on and after May 1, 1948; bonds maturing in 1970, on and after May 1, 1947; bonds maturing in 1971, on and after May 1, 1946; and bonds maturing in 1971, on and after May 1, 1946; and bonds maturing in 1972. and bonds maturing in 1972, on and after May 1, 1945.

Denomination \$1,000. Dated Oct. 1, 1943. Rate or rates of in-Oct. 1, 1943. Rate or rates of interest to be expressed in multiples of ¼ of 1%, not exceeding 3% per annum to Nov. 1, 1947; not exceeding 3½% per annum thereafter to Nov. 1, 1950, and not exceeding 4% per annum thereafter until paid, provided that the interest rate upon each bond of Series 3 after the first date upon which it is subject to redemption, shall not exceed 3½% per annum; and provided further that the net interest cost on said Series 2 bonds, shall not exceed \$380,000 and the net interest cost on said and the net interest cost on said Series 3 bonds shall not exceed \$300,000. All of said bonds will \$300,000. All of said bonds will bear interest from Oct. 1, 1943, to their respective maturity dates. Principal and interest payable at the Detroit Trust Co., Detroit, or at any bank or trust company in the City of Detroit, named by the School District as a successor payage. School District as a successor paying agent. General obligations of the District which is authorized and required by law to levy upon all the taxable property therein such ad valorem taxes as may be necessary to pay the bonds and the interest thereon as the same shall become due, without limitation as to rate or amount. The bonds will be awarded to the bidbonds will be awarded to the bidbonds will be awarded to the bidder whose proposal produces the lowest interest cost to the School District after deducting the premium offered, if any. In determining the net interest cost, interest on premium will not be considered as deductible and interest on bonds will be computed from Oct. 1 to the first optional redemption date on each callable redemption date on each callable bond and to the respective maturity dates on non-callable bonds. No proposal for less than all of the bonds of all series will be considered. In the event that prior to the delivery of the bonds, prior to the delivery of the bonds, the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law hereafter adopted by Congress, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds, and in such case the deposit accompanying his bid will be returned. Bids shall be conditioned upon the unqualified legal opinion of Claude H. Stevens of Berry & Stevens, of Detroit, approving the legality of the bonds. The cost of said legal opinion and of the printing of the bonds shall of the printing of the bonds shall be paid by the School District. Bonds will be delivered at De-troit. Enclose a certified check for \$31,100, payable to the School

Macomb County (P. O. Mt Clemens), Mich.

No Tenders—In connection with the call for tenders on Sept. 20, of various issues of county assess-ment district highway refunding bonds, dated May 1, 1934, it is reported by Arnold F, Ullrich, Auditor of the County Road Commission, that no tenders were re-

Oakland County (P. O. Pontiac), Mich.

Bond Call—It is stated that the county is calling for payment on Nov. 1, at par and accrued interest, certain highway improvement bonds aggregating \$201,000. All of said bonds are payable at the Detroit Trust Co., Detroit.

due serially from 1947 to 1967 inclusive.

MINNESOTA

Kanabec County (P. O. Mora), Minn.

Bond Election—At an election of Oct. 5 the voters will con-der an issue of \$75,000 hospital bonds.

Minneapolis, Minn.

Bond Sale. — Semi-annual coupon bonds aggregating \$1,000,-000, offered for sale on Sept. 17—v. 158, p. 1081—were awarded at public auction to a syndicate composed of the Northern Trust Co., the First National Bank heth of the First National Bank, both of Chicago, the Bank of America, N. T. & S. A., of San Francisco, and the City National Bank & Trust Co. of Kansas City, as 1.10s, as follows:

\$600,000 refunding bonds at a price of 100.2625, a basis of about 1.05%. Dated Oct. 1, 1943. Due \$60,000 from Oct. 1, 1944 to 1953 inclusive.

price of 100.2637, a basis of about 1.05%. Dated Oct. 1, 1943. Due \$40,000 from Oct. 1, 1944 to 1953 inclusive.

Second best bid for the bonds was an offer by:
Halsey, Stuart & Co.,
First Boston Corp., First Boston Corp.,
Blair & Co., Inc.,
Estabrook & Co.,
Eastman, Dillon & Co.,
Otis & Co., and
Paul H. Davis & Co.,
jointly,
For \$600,000, 1.10s____100.26
For \$400,000, 1.10s____100.2625

. Louis County Indep. Sch. Dist. No. 13 (P. O. Aurora), Minn.

No. 13 (P. O. Aurora), Minn.

Bond Offering—Sealed bids will be received until 7 p. m. on Sept. 30, by George Erikson, District Clerk, for the purchase of \$86,000 funding bonds. Interest rate is not to exceed 2%, payable J-D. Denom. \$1,000. Dated Oct. 1, 1943. Due on Dec. 31 as follows: \$6,000 in 1945, \$7,000 in 1946, \$6,000 in 1947, \$7,000 in 1948, and \$6,000 in 1949 to 1958. Principal and interest payable at such fiscal institution in the State as shall be designated by the successful biddesignated by the successful bidder or in the event of failure to so designate, the place of payment then at the State Bank of Aurora. The bonds will not be sold for less than par and accrued interest to the date of delivery. The approving opinion of Gillette, Nye, Harris & Montague, of Duluth, will be furnished. Enclose a certified check for 2% of the bonds bid for.

MISSOURI

Gregory Drainage District (P. O.

Gregory Drainage District (P. O. Gregory Landing), Mo.

Bonds Sold By RFC — The Scherck, Richter Co. of St. Louis, is said to have purchased from the Reconstruction Finance Corporation \$50,000 4% refunding bonds. Denominations \$1,000 and \$500. Dated Aug. 1, 1935. Interest payable F-A. Due on Feb. 1 as follows: \$1,500 in 1945 to 1949, \$2,000 in 1950 to 1955, \$2,500 in 1956 to 1960, \$3,000 in 1961 to 1964, \$3,500 in 1965, and \$2,500 in 1966. Principal and interest payable at the Boatmen's National Bank, St. Louis. Legality approved by Charles & Rutherford, of St. Louis.

St. Charles, Mo.

Bond Sale-The \$50,000 coupon Bond Sale—The \$50,000 coupon semi-ann. water works imp't and extension bonds offered for sale on Sept. 21—v. 158, p. 1082—were awarded to the Mercantile-Commerce Bank & Trust Co. of St. Louis, as 1s, paying a price of 100.357, a basis of about 0.933%. Dated Oct. 1, 1943. Due \$5,000 from Oct. 1, 1944 to 1953, incl.
Second best offer was a bid by

of a two-cent-a-pack cigarette tax, thus re-enacting the levy which had not been in effect for the past two years. Before adopting the measure the board dropped an emergency clause, so that the tax will not go into effect that the tax will not go into effect

that the tax will not go into effect for 40 or 50 days.

The levy is expected to yield between \$750,000 and \$1,000,000 additional revenue each year. It differs from the previous city cigarette tax in that wholesalers and jobbers, instead of retailers are required to affix revenue stamps on the packages.

Return to the cigarette tax was

Return to the cigarette tax was a step to offset a deficit from in-creased city payrolls.

MONTANA

Cascade County Sch. Dist. No. 1 (P. O. Great Falls), Mont.

(P. O. Great Falls), Mont.

Maturity—It is now stated by
V. F. Gibson, District Clerk, that
the \$127.500 refunding bonds sold
to a syndicate headed by the First
Security Trust Co. of Salt Lake
City, as 1.15s, at a price of 100.098
—v. 158, p. 1184—are due on Sept.
15, as follows: \$13,200 in 1944, and
\$12,700 in 1945 to 1953; optional
on Sept. 15, 1948, or on any interest payment date thereafter,
giving a net interest cost of about giving a net interest cost of about 1.12%.

Musselshell County (P. O. Round up), Mont.

Bond Redemption Notice—The First National Bank of Minneapolis states that refunding bonds of the above county dated March 1, 1937, that were called for payment on September 1, are to be paid at the First National Bank of St. Paul. The following bonds were called and coupons on them were called, and coupons on them will be honored only when ac-

will be honored only when accompanied by bonds:
Nos. 1, 8, 19, 27 of \$500 each. 36, 37, 38, 77, 112, 113, 115, 145, 164, 167, 174, 175, 220, 242, 255, 256, 283, 284, 289, 304, 348, 368, 369, 379, 380, 437, 438, 439, 440, 476, 496, 513, 529, 578, 581, 629, 651, 669, of \$1,000 each.

NEBRASKA

Gordon, Neb.

Bonds Called.—It is reported that the city officials recently called for payment a block of \$14,000 sewer bonds. Dated July 1, 1927.

O'Neill Neb.

Bond Redemption Report-The City Council is said to have voted to call for payment a total of \$6,water bonds, maturing in 1946

York, Neb.

York, Neb.

Additional Information — It is now stated by the City Treasurer that the \$194.000 refunding bonds sold to the Robert E. Schweser Co. of Omaha, as noted here in May, were purchased at par, divided as follows: \$44,000 as 1½s, due from April 1, 1944 to 1948; \$60,000 as 25, due from April 1, 1949 to 1954, and \$90,000 as 2½s, due from April 1, 1955 to 1961. Denom. \$1,000. Dated April 1, 1943. Prin. and int. (A-O) payable at the County Treasurer's office.

NEVADA

Walker River Irrigation District (P. O. Yerington), Nev.

To Redeem Bonds—District Directors have voted to redeem \$9,000 bonds this month, being the balance of the 1967 series amounting to \$25,000.

NEW JERSEY

Bergenfield, N. J.

Refunding Discontinued—It is reported by Wilder M. Rich of Campbell, Phelps & Co., Inc., of New York, in a statement issued Sept. 17, that the firm has been forced to discontinue refunding of the Bergenfield debt due to lack of response on the part of the

allowed for the purpose of paying market prices for the present bonds. Campbell, Phelps & Co., Inc., were able to get only 30% of the present owners to agree to exchange and the local Government Board refused to approve the refunding under those condi-

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

Report on August Operations— The following is taken from a report (No. 207) of the general manager of the Delaware River Joint Commission, Joseph K. Costello, covering operation of the Delaware River Bridge for Aug. 1042.

ware River Bridge for Aug., 1943: "Delaware River Bridge traffic in August showed a decrease of in August showed a decrease of 21.41% by comparison with the same month of 1942. Government restrictions on the use of gasoline were rigorously enforced during the month with the almost constant presence of OPA agents checking on pleasure driving. Traffic on Sundays averaged 22,856 vehicles, a drop of 44.63%. Daily average was 27,964 against 35,584 in Aug., 1942.

"Traffic and receipts for August of the last five years were."

or the last live years w	ere.
Traffic—	"一些数别数。"
1943	866.901
1942	1.103.122
1941	1,650,833
1940	1,490,117
1939	1,425,646
Receipts—	
1943	\$243,940
1942	279,725
1941	365,515
1940	362,810
1939	320,533

"The number of buses crossing the bridge was reduced from 96,-205 to 87,196 because of the gaso-205 to 87,196 because of the gasoline stringency. The rail transit line showed a gain of 197,400 passengers with the daily average rising from 16,572 to 22,940, or 38.42%. A rise of 21.09% occurred in the heavy truck division. During the month, passenger automobiles contributed 64,98% of toll receipts; buses 20.22% and trucks receipts; buses, 20.22%, and trucks 14.67%. The first eight months of 1943 showed a traffic decrease of

14.67%. The first eight months of 1943 showed a traffic decrease of 31.65% and a reduction in receipts of 21.93%. During this period, the number of vehicles was 5,944,888 with receipts of \$1,657,254.

"The refunding bridge bonds awarded by the Commission on July 14, 1943, were taken up and paid for by the investment syndicate on Aug. 2 when a check for \$37,039,775 was received. This was given to our fiscal agent, The Land Title Bank & Trust Co., of Philadelphia. Advertisements in the local daily newspapers and in The Bond Buyer of New York, announcing that the \$35,238,000 outstanding bonds dated Sept. 1, 1933 were called for redemption at the stipulated price of 105. At the close of business Aug. 31, the fiscal agent had redeemed \$32,754,000 bonds at a cost of \$34,391,700. Prior to the bond redemption, the Commission had forwarded to the fiscal agent a sum sufficient, to meet the maturity of \$465,000.00 Commission had forwarded to the fiscal agent a sum sufficient to meet the maturity of \$465,000 on Sept. I and the semi-annual interest due on the old issue. The Land Title Bank & Trusty Co. placed with the Federal Reserve Bank of Philadelphia securities as required by the new bond indenrequired by the new bond inden-

required by the new bond indenture during the process of redeeming the outstanding bonds.

"In accordance with a provision of the bond indenture, all moneys in the old sinking and surplus funds were paid into a new sinking fund reserve. The balance sheet of Aug. 31, 1943, shows that this reserve now amounts to \$6,603,119.64, which includes \$6,365,000 par value United States Government obligations.

ernment obligations.

"In an unprecedented action the Collector of Internal Revenue, uncollector of Internal Revenue, under orders from Washington, on Aug. 18, 1943, made a demand for the payment of \$10,412.97 for documentary stamp tax including interest and penalties on bonds issued in 1933 and sold for the building of the rail transit line. Payment being refused, the Collector thereupon levied on Correlations. in 1972, on and after May 1, 1950. All of said bonds are payable at \$175,000 Series 4 bonds. Due \$175,000 Series 4 bonds. Due \$25,000 from Nov. 1, 1966 to 1972. Subject to redemption at the option of the District in inverse numerical order at par plus accrued interest on 30 days' published notice, on any one or more chase of \$250,000 refunding bonds, and the Detroit Trust Co., Detroit.

Second best offer was a bid by Stern Bros. & Co., of 100.266 for 1% bonds.

Second best offer was a bid by Stern Bros. & Co., of 100.266 for 1% bonds.

St. Louis, Mo.

Cigarette Tax Approved—The Board of Aldermen has passed a bill providing for the imposition of the District in inverse numerical order at par plus accrued interest on 30 days' published notice, on any one or more chase of \$250,000 refunding bonds, like Detroit Trust Co., Detroit.

Second best offer was a bid by Stern Bros. & Co., of 100.266 for 1% bonds.

St. Louis, Mo.

Cigarette Tax Approved—The Board of Aldermen has passed a bill providing for the imposition of the District in inverse numerical order at par plus accrued interest and penalties on bonds of the Detroit Trust Co., Detroit.

Second best offer was a bid by Stern Bros. & Co., of 100.266 for 1% bonds.

The plan contemplated issuing stated in 1933 and sold for the Bergenfield debt due to lack of response on the part of the Bergenfield debt due to lack of response on the part of the part of the Bergenfield debt due to lack of response on the part of the Bergenfield debt due to lack of response on the part of the part of the Bergenfield debt due to lack of response on the part of the part of the Bergenfield debt due to lack of response on the part of the part of the Bergenfield debt due to lack of response on the part of the Bergenfield debt due to lack of response on the part of the Bergenfield debt due to lack of response on the part of the Bergenfie

mission funds on deposit in the Camden Trust Co. By agreement between the Commission and the trust company, the sum of \$13,000 was held in escrow to meet this claim. At the August Commission meeting, counsel and general manwere authorized and directed to take every necessary step to combat this demand."

East Rutherford School District (P. O. East Rutherford), N. J.

Bond Offering - Sealed bids Bond Offering — Sealed bids will be received until 8 p.m. (EWT) on Sept. 28, by E. P. Hutten, Secretary of the Board of Education, for the purchase of \$25,000 coupon or registered school bonds. Denomination \$2,500. Dated Oct. 15, 1943. Due \$2,500 from Oct. 15, 1944 to 1953. The bonds will bear interest at the lowest rate of 2% to 4%, regimed by the bidder and no bid named by the bidder and no bid will be considered for bonds at the higher rate if any lawful bids are received for the lower interest rate! Principal and interest pay-able at the East Rutherford Branch of the Rutherford Na-tional Bank, East Rutherford. The bonds will be sold to the bidder or bidders complying with the terms of sale and offering to pay an amount equal to the par value of the bonds offered and to take therefore the least amount of bonds, the bonds to be taken being those first maturing, and if two or more bidders offer to take the same amount of bonds, then to the bidder or bidders offering pay therefore the highest ad-ional price. The purchaser ditional price. The purchaser must pay accrued interest from the date of the bonds to date of delivery. Enclose a certified check for \$500, payable to the Board of Education.

Edgewater, N. J.

Bond Sale Details—In connection with the sale of the \$6,800 (not \$7,500), fire engine bonds at par to the Borough Sinking Fund Commission—v. 158, p. 1184—it is stated by the Borough Clerk that the bonds bear 3½% interest, and mature on May 1 as follows: \$1,500 in 1944 to 1947, and \$800 in 1948. Interest payable M-N. 500 in 1944 to 1947, and \$8 1948. Interest payable M-N.

Englewood, N. J.

Bond Offering—It is stated by Thos. J. Ahrens, City Clerk, that he will receive sealed bids until 8 p. m. on Oct. 19, for the purchase of \$50,000 refunding, series D bonds.

Fort Lee, Borough and Sch. Dist. (P. O. Fort Lee), N. J.

Bond Redemption Notice—The Peoples Trust Co. of Bergen County, fiscal agent for the above units, announces that under the plans of composition of the debts of the Borough and School Dis-trict of Fort Lee, that it has availtrict of Fort Lee, that it has available \$8,167.53 for the retirement of principal of school refunding bonds of the district, $3\frac{1}{2}\%-4\%$, due June 1, 1979, and \$20,924.04 for the retirement of principal of borough refunding bonds, 31/2%-4%, due June 1, 1979, calls for the tender of such bonds at a price not exceeding par and accrued interest until October 13, at 3 p.m., at its office, 210 Main St., Hacken-sack. This call is made in accordance with the provisions of Resolutions I and III, Article VI, Sections 4 and 5 of the Plans of Composition of the Debts of the Borough and School District of Fort Lee.

'In the event that a greater amount of bonds is tendered at the same price than can be pur-chased with the applicable moneys (after all bonds tendered at lower prices, if any, shall have been purchased), then any of the

Newark "Evening News" of September 22: Newark's tax foreclosure pro

gram has cost taxpayers well above \$2,350,000 in cash and "incalculable" sums in depreciated values. This is charged by Leslie H. Jamouneau, critic of city pol-H. Jamouneau, critic of city policies, in a letter to the City Commission. Jamouneau declared there has been laxity in the last six years and certified operations

in the Department of Revenue and Finance. The Law Department came in for criticism also.

Jamouneau presented the letter to the City Commission at a special conference Monday, but was not permitted to read or discuss it. However, he said he will appear the regular Commission se today.

In his letter Jamouneau de-clared that 2,500 unforeclosed tax title liens, representing about \$5,000,000 in unpaid taxes, had

been allowed to pile up. He said:
"During the last six yeares no
progress whatever has been made
toward a liquidation of this problem and the total now on hand is actually greater than it was six years ago. Of the present total less than \$1,000,000 is of less than two years' standing; the remaining \$4,000,000 should have been converted into cash or real estate by foreclosure long ago and the fail-ure to do so has resulted in great

Jamouneau said failure to fore close on the liens caused the properties to remain in the ratables. Thus, he said, over a six-year period Newark paid over \$350,000 in taxes to the county and State on properties which produced no

taxes for the city.
"In effect," Jamouneau wrote,
"this has amounted to a gift by
Newark to the other municipalities of Essex and to the State."

New Jersey (State of)

Distilling Ban Cuts Tax Income
The Newark "Evening News"
of Sept. 20 carried the following

report from its Trenton Bureau: Although the state's revenue from alcoholic beverage taxes for August exceeded that for July by \$70,000, the combined receipts for the two months, first of the present fiscal year, were \$218,286 less than for the corresponding period of 1942.

State Tax Commissioner Kelly, in a report issued today, accounts for the decline by saying it is the first time New Jersey has felt the real effect of the Federal order real effect of the Federal order stopping the distillation of liquor because of the war emergency. The decline in distilled spirits taxes was about \$248,000. There was an approximate increase of \$21,000 in receipts from beer taxes

Kelly said: "We must look forward to a still greater loss in beverage tax revenues during the coming months."

Gross receipts from beverage taxes for the fiscal year which closed June 30 were \$10,996,125. For the two succeeding months they were \$1,607,121.

Motor fuel taxes for the first seven months of this year were \$9,385,522, which is 34.85% below the comparable period of 1942. July receipts were \$1,431,522, or 31.56% less than July, 1942.

Last month's revenue of \$691 113 from inheritance and estate taxes was substantially below the July returns of \$871,589. The two months' total of \$1,570,695 was \$345,000 above that for July and August, 1942.

August, 1942. Corporation taxes for the first two months of this fiscal year were \$2,468,556, compared with \$2,451,000 for the same months of 1942. August collections were \$2,-059,293. The increase in August from the \$409,962 received in school and borough refunding school and borough refunding sonds so tendered at the price shall be purchased at the price in such manner and order as the fiscal agent shall prescribe.

*Newark, N. J.

City's Tax "Laxity" Assailed—We quote in part as follows from an article which appeared in the later than September 1. The total

*\$\frac{59,293}{1,000}\$ for the purchase of its temporary loan notes (Issue V), in the amount of \$2,980,000, consisting of seven series of such notes described as follows:

*Newark, N. J.

City's Tax "Laxity" Assailed—We quote in part as follows from an article which appeared in the later than September 1. The total

*\$\frac{59,293}{293}\$. The increase in August from the \$409,262 received in July is accounted for mainly by substantial payments of general foreign corporation taxes, falling due August 15, and payments on account of domestic life insurance companies becoming due not later than September 1. The total

*\$\frac{59,293}{293}\$. The increase in August from the \$409,262 received in July is accounted for mainly by substantial payments of general foreign corporation taxes, falling due August 15, and payments on account of \$300,000.

**Second Series in the principal amount of \$400,000.

Third Series in the principal amount of \$400,000.

The procurry loan notes (Issue V), in the amount of \$2,980,000, consisting the amount of \$2,980,000, consist in the amount of \$2,000.

The procurry loan notes (Issue V), in the amount of \$2,980,000, c

corporate tax revenue for the calendar year 1942 was \$6,848,955.

Receipts from outdoor advertis-ing taxes for the first seven conths were \$60,091 compared months with \$93,027 for the same period of 1942.

Somers Point, N. J.

Interest Payment Made-Local Government Board reports that the above city has paid re-cently a half-year's interest due on bonds, but it is still two years in default on interest payments. It must also be considered that \$15,000 principal is scheduled to mature in 1943.

NEW MEXICO

Albuquerque, N. Mex.

Bond Offering Pendingreported by Charles E. Wells, City Manager, that it is expected \$375,-000 general obligation refunding bonds will be offered for sale sometime in October. The bo to be refunded are dated Dec The bonds 1923, and were issued for the fol lowing purposes: \$25,000 5% auxiliary fire station, \$115,000 4%% sanitary sewer, \$85,000 storm sewer, and \$150,000 5% reservoir and improvement bonds.

NEW YORK

Cheektowaga (P. O. Cheektowaga), N. Y.

Bond Sale - The coupon Bond Sale — The coupon or registered semi-annual bonds aggregating \$70,500, offered for sale on Sept. 20—v. 158, p. 1185—were awarded to E. H. Rollins & Sons of New York, as 1.60s, at a price of 100.30, a basis of about 1.565%:

\$65,000 Sewer Dist. No. 5, improvement bonds. Due on Oct. 1 in 1944 to 1963 inclusive.

5,500 equipment bonds. Due on Oct. 1 in 1944 to 1947 inclusive.

Second best bid submitted for the above bonds was an offer by Blair & Co., Inc., of 100.28 for 1.70s.

Hempstead (Village), N. Y.

Bond Sale - The \$78,000 land Bond Sale — The \$78,000 land acquisition bonds offered Sept. 23 —v. 158, p. 1185—were awarded to H. L. Allen & Co. of New York City, as 1¼s, at a price of 100.101, a basis of about 1.24%. Dated Oct. 1, 1943 and due Oct. 1 from 1944 to 1949 inclusive. Other bids included the following: (for 1.30s) Halsey, Stuart & Co., Inc., 100.209; Equitable Securities Corp., 100.08; (for 1.40s) Francis I. duPont & Co., 100.418; Kean, Taylor & Co., 100.28.

Lyndonville, N. Y.

Bond Sale-The \$43,000 coupon or registered semi-annual water bonds offered for sale on Sept. 22 bonds offered for sale on Sept. 22

—v. 158, p. 1185—were awarded to Halsey, Stuart & Co., Inc. of New York, as 1.30s, paying a price of 100.139, a basis of about 1.28%. Dated Sept. 1, 1943. Due on Sept. 1 in 1944 to 1957 inclusive.

Second best bid was an offer by the Marine Trust Co. of Buffalo of 100.393 for 1½s.

Mamaroneck, N. Y.

Certificates Offered-Bids were received until 2 p.m. on Sept. 24, by F. H. Bull, Village Clerk-Treasurer, for the purchase of \$7,800 not to exceed 6% certificates of indebtedness. Dated Sept 29, 1943. Due on Sept. 29, 1944.

New York City Housing Authority, N. Y.

N. Y.

Note Offering—Sealed bids will be received by the above Authority, at 122 East 42nd Street, New York City, until 1 p.m. on Sept. 29, for the purchase of its temporary loan notes (Issue V), in the amount of \$2,980,000, consisting of seven series of such notes

Fourth Series in the principal

amount of \$500,000. Fifth Series in the principal

amount of \$500,000.
Sixth Series in the principal amount of \$500,000.

Seventh Series in the principal amount of \$380,000.

Each series will be evidenced by a note or notes dated October 21, 1943, and payable to bearer on April 21, 1944. The proceeds of such notes will be used to pay expenses incurred or to be incurred in the development of curred in the development of a housing project located in the City of New York, and for which the State of New York has agreed to make a loan to assist in the de-

velopment thereof.

For the prompt payment of the principal of and interest on each series of notes the full faith and credit of the Authority will be pledged and all series of said notes will be further secured by a requisition agreement between the Authority and the State of New York under the terms of which agreement the State of New York agrees to purchase an advance loan note of the Authority prior to the maturity of such temporary loan notes and in an amount sufficient to pay the principal and interest of all said temporary loan notes and the Authority agrees to cause so much of the proceeds of such advance loan note as shall be sufficient to pay the principal of and in-terest upon each series of said temporary loan notes to be de-posited at the respective bank at which each series of temporary loan notes is payable for the benefit of the holder or holders thereof.

Each series of temporary loan notes will bear interest at the notes will bear interest at the rate per annum fixed in the proposal which is accepted for the purchase of such series of notes, will be issued in such denominations, and both principal and interest thereof will be payable at such incorporated Bank or Trust Company as the purchaser designates in his proposal, the fees or nates in his proposal, the fees or charges, if any, of such Bank or Trust Company to be paid by said purchaser. The notes will pro-vide that they are not valid until after such Bank or Trust Com-pany has signed the agreement, appearing on each note, to act as paying agent. After taking de-livery of and paying for the notes, the purchaser shall obtain the signature of such Bank or Trust Company upon the notes as aforesaid

All proposals for the purchase of any of the series of notes de-scribed herein shall be submitted in the form set out below. arate proposals will be required for each series of notes and no proposal for less than a series will proposal for less than a series will be accepted. Each series of notes will be awarded to the bidder offering to purchase such series at the lowest interest cost, and in computing such cost the Authority will take into consideration any premium which the bidder offers to pay. No bid for less than par and accrued interest (which interest shall be computed on a 360-day basis) will be entertained and the right is reserved to reand the right is reserved to reject any and all bids.

In the event that prior to the delivery of any particular series of notes the income received by private holders from obligations of the same type and character shall be taxable by the terms of any Federal income tax law hereafter enacted, the successful bidder for that series of notes may, at his election, be relieved of his obligations under the contract to purchase such notes.

the calendar year 1942. The Authority also expects to be able to make another payment in lieu of taxes of about \$29,000 to the City of New York for the full calendar year 1943.

These payments, made out of project revenues, are determined on the basis of a formula, which is 5% of the shelter rent of the project, or one-sixth of the net rev-

ject, or one-sixth of the net revenue, whichever is greater.

The payments for Williamsburg Houses and Harlem River Houses have been made possible as a result of arrangements negotiated by the New York City Housing Authority with the Federal Public Housing Authority. Williamsburg Houses and Harlem River Houses were originally Williamsburg Houses and Harlem River Houses were originally built by the Housing Division of the Public Works Administration. They are Federally owned projects operated by the New York City Housing Authority under lease from the Federal Public Housing Authority. From the very inception these projects have been fully exempt from all local taxes. The payment marks the The payment marks the taxes first step towards tax contribution from these projects to the City of New York.

New York City, N. Y.

Revenue Bills Sold-Comptroller Joseph D. McGoldrick announced Sept. 23 that he had sold by allotment \$35,000,000 of revenue bills, dated September 24, 1943, at a rate of 0.50%, maturing on October 26, 1943. The following banks and trust companies participated:

Bankers Trust Co.
Bank of the Manhattan Co.
Bank of New York.
Brooklyn Trust Co.
Central Hanover Bank and
Trust Co.
The Chase National Bank of
the City of New York.
Chemical Bank & Trust Co.
The Commercial National Bank
and Trust Co. of New York
The Continental Bank & Trust
Co. of New York
Corn Exchange Bank Trust Co.
The Fifth Avenue Bank of N. Y.
The First National Bank of N. Y.
The First National Bank of N. Y.
Futton Trust Co.
Guaranty Trust Co.
Kings County Trust Co.
Manufacturers Trust Co.
Manufacturers Trust Co.
Manufacturers Trust Co.

The Marine Midland Trust Co. 420,000 385,000 2,625,000 6,377,000 1,365,000 70,000 175,000 980,000 70,000 1,764,000 70,000 4,613,000 1,750,000 105,000 1,505,000

Kings County Trust Co.

Manufacturers Trust Co.

Manufacturers Trust Co.

The Marine Midland Trust Co.

of New York

The National City Bank of

New York

The New York Trust Co.

The Public National Bank and

Trust Co. of New York

Title Guarantee and Trust Co.

United States Trust Co. of

New York

J. P. Morgan & Co. Incorporated

280,000 1,330,000 \$35,000,000 Report Says City Will Retain

245.000

350,000

Economic Prominence — I tions of expanding world Indica after the war furnish assurance that the city will continue in the post-war era "as this continent's commercial and financial center and as the world's leading international port," in the opinion of Dr. Ivan Wright, professor of Economics at Brooklyn College, Economics at Brooklyn College, and Dr. Arthur M. Wolkiser, con-sulting economist of the city government. In their 74-page analysis of the "Economic Basis of the Wealth and Welfare of New York City," which was issued by Brooklyn College Press on Sept. 18, Messrs. Wright and Wolkiser wrote as follows:

Brooklyn College Press on Sept. 18, Messrs. Wright and Wolkiser wrote as follows:
"Fortunately," the economists said, "the signs are increasing that the American people today have made considerable progress in understanding the precessity of in understanding the necessity of replacing our past isolationism with a great willingness for active international cooperation.

"Such results as the recent passage of the unrestricted Reciprocal Trade Agreements Act, and the pronouncements by leading American statesmen indorsing closer commercial and cultural ties with other nations indicate a

city's control, "such as the population trends of the country as a whole, the long depression of the 1930's, and the second World

"As a matter of fact," it continued, "many of the present boom towns all over the country may after the war become ghost towns while New York City with its war boom unemployment may again rise to its former position again rise to its former position of dominance as the center of business management, trade, manufacturing, finance, research and communication if the high ideals of the Atlantic Charter are to be translated into economic and political practice."

The economists warned, however, that the city make plans for changes in its physical structure and blueprints for solution of such problems as better freight and transportation facilities and not sit idly by waiting for better

sit idly by waiting for better

Emphasizing that care must be Emphasizing that care must be taken to welcome and encourage business enterprises rather than to alienate them, the report cited an editorial in the New York "Herald Tribune" of May 5, 1943, pointing to "the city's attraction for the vast industry of business management." management.

management."

The report described this city as the country's "leading manufacturing center since 1824," accounting in 1939 for more than a quarter of the industrial production of the nation's fourteen largest cities. However, this industry has constituted only a third of the city's activities. Its proximity to Europe has made it a commercial and financial community and one of the world's shipping centers—all of which made it feel deeply the effects of made it feel deeply the effects of

made it feel deeply the effects of the war.

New York industry has suf-fered, too, because of the war-time demands for large-scale production centering a round heavy industries. But it is still the national center of the cloth-ing industry, the report said, with its clothing manufacturers em-

its clothing manufacturers employing 45% of the city's industrial wage earners.

The report cautioned that "large parts of New York City's central neighborhoods have deteriorated during the last fifteen to twenty years without apparent to twenty years without apparent hope of recovery unless broad policies of replanning and re-building are adopted." It cautioned also that constant attention must be given to the problem of transportation connections be-tween the city and its neighboring districts.

New York (State of)

\$15,000,000 More War Bonds Purchased—Comptroller Frank C. Moore announced on Sept. 15 the purchase of \$15,000,000 Third purchase War Loop War Loan bonds by the State of New York.

Continuing the practice he established last April when he invested State funds aggregating \$12,700,000 in Second War Loan bonds, Mr. Moore allocated portions of Thursday's subscription to New York City and each of the 57 up-State counties.

"The Third War Loan not only "The Third War Loan not only offers the State another opportunity to substantially aid the war effort but also to increase its holdings in the finest investment in the world," Mr. Moore said. "Our subscription plan will also assist every section of the State in reaching its quota."

The bonds purchased by the State were 1969-64 2½% Treasuries.

Syracuse, N. Y.

City Allowed to Refund Part of Debt—An Associated Press dispatch from Albany on Sept. 22 reported as follows:

fiscal year. The city had asked authority to refund \$900,000.

Mr. Moore noted in a letter to Mayor Thomas B. Kennedy that the city proposes to appropriate in its 1944 budget \$131,292 less

in its 1944 budget \$131,292 less than this year for debt service.

"If the city appropriates the same amount provided in 1943 for debt service," the Comptroller said, "it will not be necessary for the city to refund more than \$768,707 in debt next year. A net reduction of \$2,972,000 in the city's debt will result therefrom. The appropriation for debt ser-

The appropriation for debt service should not be reduced."

"This is the time to strengthen the finances of your city to meet the strains of the post-war period," Mr. Moore said. "It is the time to reduce the city's debt, and the only way to reduce debt is to pay it."

NORTH CAROLINA

Wilmington, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will-receive sealed bids at his office in Rasealed bids at his office in Raleigh until 11 a.m. (EWT) on Oct. 5 for the purchase of \$300,000 not to exceed 6% interest coupon, registerable as to principal only, water works extension bonds. Dated Oct. 1, 1943. Interest A-O. Denomination \$1,000. Dated Oct. 1, 1943. Denomination \$1,000. Due Oct. 1, as follows: \$4,000 in 1945 to 1948, \$6,000 in 1949 to 1954. \$8,000 in 1955 to

in 1949 to 1954, \$8,000 in 1955 to 1960, and \$10,000 in 1961 to 1980. Rate or rates of interest to be in multiples of \(^1\)4 of 1\%. Each bid may name one rate for part of the bonds and another rate or rates for the blance but no bid the bonds and another rate or rates for the balance, but no bid may name more than three rates, and each bidder must specify in his bid the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. Principal and interest payable in legal tender in New York. General obligations; anlimited tax; registerable as to principal alone; delivery on or about Oct. 18, 1943, at place of purchaser's choice. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest the bonds at the lowest interest cost to the City, such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their respective maturities. No bid of respective maturities. No bid of less than par and accrued interest will be entertained. Bids must be on a form to be furnished with additional information by the above Secretary. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds the contract to purchase the bonds and in such case the deposit ac-companying his bid will be returned. The approving opinion of Masslich & Mitchell, of New York, will be furnished the purchaser. Enclose a certified check for \$6,-000, payable unconditionally the State Treasurer.

Yancey County (P. O. Burnsville), N. C.

Bonds Purchased-In connec-Bonds Purchased—in connection with the call for tenders on Sept. 15 of 2-4½% various coupon and fully registered bonds dated July 1, 1938, maturing on July 1, 1973, it is reported by the Northwestern Bank of Burnsville that the county purchased approxithe county purchased approximately \$27,000 bonds at a maximum price of 82.25.

OHIO

Ashlev. Ohio

Bonds Sold-Charles A. Hinsch patch from Albany on Sept. 22 reported as follows:
State Comptroller Frank C.
Moore authorized Syracuse today to refund \$769,000 of its municipal debt on condition it incur no additional indebtedness in the next

Sold—Charles A. Hinsch & Co. of Cincinnati have purchased an issue of \$22,500 3¼% water works revenue refunding bonds. Denominations \$1,000 and \$500. Due as follows: \$500 from delection in November the voters will be in denominations of \$500 and mature in 10 years.

North Canton, Ohio
Bond Election—At the general election in November the voters will be in denominations of \$500 and mature in 10 years.

to 1961 inclusive and \$1,500 from 1962, to 1966 inclusive. Bonds maturing in 1957 and thereafter are callable on or after 1950 in inverse numerical order.

Bedford, Ohio

Bedford, Ohio

Bond Sale—The issue of \$25,000 indebtedness liquidating bonds offered Sept. 22—v. 158, p. 1083—was awarded to Pohl & Co. of Cincinnati, as 2½s, at a price of 100.106, a basis of about 2.22%. Dated Sept. 1, 1943 and due on Dec. 1 from 1945 to 1952 inclusive. Bonds maturing after Dec. 1, 1948, are callable as a whole or in part, in inverse numerical orin part, in inverse numerical order, on said date or on any subsequent interest date, at par and accrued interest. Second high bid of 100.142 for $2\frac{1}{2}$ s was made by Stranahan, Harris & Co., Inc.

Columbus, Ohio

Bonds Authorized-The City Council is said to have passed an ordinance calling for the issuance of \$5,000 bonds to purchase-a of \$5,000 bonds to purchase a steam boiler at Fort Columbus Army hanger. Dated Sept. 15, 1943. Due \$1,000 from Oct. 1, 1945 to 1949 inclusive.

East Cleveland, Ohio

Bond Election—Voters will be asked to approve an issue of \$200,000 street improvement bonds at the November general election to be dated Jan. 1, 1944 and mature in 10 years. Bonds would be issued to finance city's post-war improvement program post-war improvement program. The resolution providing for the bond election points out that the net bonded debt of the city has been reduced from \$3,080,000 in 1928 to \$530,000 in 1942 and that additional bonds to be retired in 1943 and 1944 will be approximately equal to amount of the proposed issue.

Euclid, Ohio

Bond Sale—The \$290,000 semi-annual special assessment, reannual special assessment, refunding bonds offered for sale on Sept. 20—v. 158, p. 1083—were awarded to a syndicate composed of McDonald-Coolidge & Co. of Cleveland; Braun, Bosworth & Co., Ryan, Sutherland & Co., both of Toledo, and the Provident Savings Bank & Trust Co. of Cincinnati, as 2½s, at a price of 100.87, a basis of about 2.41%. Dated Sept. 1, 1943. Due on Oct. 1 in 1949 to 1957 incl.

Other bids were as follows:
For 2½% Bonds
Otis & Co., C. F. Childs &
Co., Fox, Reusch & Co.,
Pohl & Co., Seasongood
& Mayer, and Weil, Roth & Irving Co., jointly____ 100.69
Stranahan, Harris & Co.,
Inc., Field, Richards &
Co., First of Cleveland
Corp., and Merrill, Turben & Co., jointly_____ 100.64

Franklin County (P. O. Columbus). Ohio

Bond Sale-The \$17,410 Sewer District No. 1 bonds offered for sale on Sept. 17—v. 158, p. 995—were awarded to the Ohio Co. of Columbus, as 1¼s, paying a price of 100.901, a basis of about 1.09%. Dated Oct. 1, 1943. Due on March and Sept. 1 in 1945 to 1953 incl. Second best bid was an offer by

Ryan, Sutherland & Co., of 100.27 for 1¹/₄s. Next highest was a tender of 100.02 on 1¹/₄, by Seasongood & Mayer.

Hartland Township School District (P. O. Norwalk), Ohio

Bond Election—At the general election in November the issuance of \$35,000 construction bonds will be submitted to the voters.

Hillsboro, Ohio

To Issue Bonds—City plans to issue \$10,000 bonds to finance repairs to the city-owned gas plant. Bonds will be in denominations of \$500 and mature in 10 years.

ance of \$65,000 library construc-

Ohio (State of)

Municipal Bond Prices Higher Reporting an increase in its index of Ohio municipal bond prices for the week ended Sept. 22, J. A. White & Co., Cincinnati, observed that although there was not much of an extension of sell-ing activity during the period, "bidding ideas for Ohios have im-proved somewhat." For the week period, ended Sept. 22, the index for 10 high grade bonds was 1.22%, as compared with 1.24% the previous week, and for the 10 grade bonds the comparative figures were 1.60% and 1.62%. Despite the absorption of invesinterest in progress of the d War Loan drive, recent Ohio municipal issues continue to sell at top prices, the bond house

Springfield, Ohio

Bonds Voted-It is stated by J M. Stritch, City Auditor, that at the general election in November the voters will pass on the proposed issuance of \$1,500,000 sewer and drainage bonds.

Steubenville, Ohio

Bond Offering—Sealed bids will be received until 2 p.m. (EWT), on Oct. 4, by J. A. Cartledge, City Auditor, for the purchase of \$106,800 street repair city's portion bonds. Interest rate is not to exceed 6%, payable A-O. Dated Oct. 1, 1943. Denomination \$1,000, nor for \$800 Due Oct. 1, as follows one for \$800. Due Oct. 1, as follows: \$10,000 in 1945 to 1947, \$10,800 in 1948, and \$11,000 in 1949 to 1954. Rate of interest to be in multiples of ¼ of 1%. Principal and interest payable at the City Treasurer's office. Enclose a certified check for \$1.082 payable. certified check for \$1,068, payable to the City Treasurer.

Toledo, Ohio

Bond Offering—Sealed bids will be received until noon on Oct. 5 by Rudy Klein, City Auditor, for the purchase of \$100,000 coupon 3% Bancroft Street grade separation refunding bonds. Denomination \$1,000. Dated Nov. 1, 1943. Interest payable M-N. Due Nov. 1, as follows: \$5,000 in 1945 to 1952, and \$6,000 in 1953 to 1962. Bidders may bid for a different Bidders may bid for a different rate of interest in multiples of ¼ of 1%. No bids for less than par and accrued interest to the par and accrued interest to the day of delivery will be accepted. Bonds to be delivered at Toledo. Principal and interest payable at the Chemical Bank & Trust Co., New York. All proceedings incident to the proper authorization of this issue will be taken under the direction of a bend attenues. the direction of a bond attorney who opinion as to the legality of who opinion as to the legality of the bonds may be procured by the purchaser at his expense. Said bonds may be exchanged for bonds registered as to principal and interest at the request of the owner. Enclose a certified check for 1% of the bonds bid for, payable to the Commissioner of the Treasury

University Heights (P. O. Cleve-land Heights), Ohio

Bond Sale—The \$100,000 semi-annual refunding, Series of 1943 bonds offered for sale on Sept. 20 —v. 158, p. 1083—were awarded to McDonald-Coolidge & Co. of Cleveland, as 1¾s, paying a price of 100.322, a basis of about 1.71%. Dated Oct. 1, 1943. Due on Oct. 1 in 1948 to 1953 incl.

The second best bid was an of-fer for 100.29 for 2s, tendered by the First Cleveland Corp.

OKLAHOMA

Konawa, Okla.

Bond Sale—The \$6,000 water works extension bonds offered for sale on Sept. 21—v. 158, p. 1186—were awarded jointly to Calvert & Canfield, and the Piersol Bond Co., both of Oklahoma City, according to the Town Clerk. Due \$1,000 in 1948 to 1953, incl.

by the Wichita. the Small-Milburn Co. of

OREGON

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

Bond Offering-Sealed bids will be received until 10 a.m. on Oct. 16, by S. B. Hall, Secretary of the Board of Supervisors, for the purchase of \$75,000 drainage, bonds. Interest rate is not to exceed 6%, payable M-N. Dated Nov. 1, 1943. Denominations \$1,000 and \$500. Due Nov. 1, as follows: \$3,000 in 1947, \$4,000 in 1948, \$4,500 in 1949 and 1950, \$5,000 in 1951, \$4,-500 in 1952, \$5,000 in 1951, \$4,500 in 1952, \$5,000 in 1953, and 1954, \$5,500 in 1955, \$5,000 in 1956, \$5,500 in 1957, \$5,000 in 1958, \$5,500 in 1959, \$6,000 in 1960 and \$6,500 in 1961. All of said bonds are subject to call and redemption on any interest said bonds are subject to call and redemption on any interest paying date upon payment of principal and accrued interest, plus a premium of 3%. Principal and interest payable at the Portland Trust & Savings Bank, Portland. The approving opinion of Teal, Winfree, McCulloch, Shulers & Kelley, of Portland, will be furnished. Enclose a certified check for \$1,000. for \$1,000.

PENNSYLVANIA

Nanticoke School District (P. O. Nanticoke), Pa

Bond Sale-The \$33,000 coupon semi-ann. refunding bonds of-fered for sale on Sept. 15—v. 158, p. 996—were awarded to M. M. Freeman & Co. of Philadelphia, as 1½s, paying a price of 100.19, a basis of about 1.47%. Dated Oct. 1, 1943. Due on Oct. 1, 1944 1953 incl.

Philadelphia, Pa.

Report on Progress of Bond Exchange—It was stated by Drexel & Co. of Philadelphia, and Leh-& Co. of Philadelphia, and Lehman Bros. of New York, joint managers of the \$162,296,000 bond exchange group, that during the period Aug. 14 to Sept. 15, \$5,-938,500 bonds were exchanged, making a total of \$69,429,700 exchanged to date. This includes bonds of practically all series with the exception of several series no longer available. longer available for exchange. Series EE has now been completely closed out.

Upper Mount Bethel Township (P. O. Bangor, R.F.D. No. 1), Pa.

Bond Sale—The \$30,000 coupon general obligation refunding bonds offered for sale on Sept. 14 bonds offered for sale on Sept. 14

-v. 158, p. 848—were purchased
by the First National Bank of
Bangor, according to the Township Secretary. Dated Sept. 1,
1943. Due \$2,000 from Sept. 1,
1944 to 1958 incl.

SOUTH CAROLINA

Charleston County (P. O. Charlestown), S. C.

Grand Jury Urges Repeal of Bond Issue—We quote in part, as follows from an article appearing in the Charleston "Post" of Sep-

tember 13: The Charleston county tember 15.

The Charleston county granu jury today made a special presentment urging the county Board of Commissioner to withhold issuance of the controversial \$350,000 county bond issue and heard Judge J. Henry Johnson admonish the average citizen not to lose his rights "by sleeping," as the September Court of General Sessions got under way.

The presentment appealed to

The presentment appealed to the Charleston county legislative delegation asking that it "introduce and pass legislation at the 1944 session repealing Section 25 and 26 of the 1943-1944 county supply act which authorized the bond issue."

It declared that the contract

It declared that the contract It declared that the contract providing for the expenditure of the \$350,000 for roads and sewerage facilities "is unwise and not for the best interests of the county."

Text of the presentment:

"In our final presentment in the June, 1943, term, we recommended that an investigation he made into

Second best bid was a tender that an investigation be made into

the proposed \$350,000 Charleston bond issue enacted at the County last session of the General Assembly. We were, thereafter, requested by the Senator for Charleston County to conduct this investigation and, pursuant to this request, we have held meetings and have had the benefit of a full presentation of the matter, both by persons in favor of the bond issue and by persons opposed to it.

"After a thorough consideration "After a thorough consideration of the whole matter, we have reached a conclusion that the bond issue and the contract providing for the expenditure of \$350,000 of Charleston County funds for paving and sewerage in connection with certain housing construction in the county is unwise and not to the best interests wise and not to the best interests of the county, and we strongly recommend that such bonds be not issued, and that the legislation providing for their issuance, and purporting to validate said con-tract be repealed at the next ses-sion of the General Assembly.

"We specifically recommend: "(a) That the County Board of Commisioners of Charleston County take steps to withhold the issuance and sale of the bonds, at least until the 1944 session of the General Assembly has convened the county delegation has had and the county delegation has had and the county delegation has had an opportunity to reconsider the matter and repeal the legislation approving the contract and au-thorizing the issuance of the thorizing

bonds.

"(b) That the Charleston County legislative delegation introduce and pass such legislation at the 1944 session of the General Assembly repealing section 25 and 26 of the 1943-1944 Charleston County Supply Act which authorized the bond issue and approved the contract above referred to.

"We are satisfied that if the

"We are satisfied that if the Charleston County legislative delegation will introduce the leg-Charleston delegation will introduce the legislation recommended by us, and hold a public hearing thereon in the county, it will find that the large majority of the people of the county are in favor of such repeal." repeal.

SOUTH DAKOTA

Douglas County (P. O. Armour), S. Dak.

Additional Information—In connection with the sale of the \$160,000 1½% semi-ann. refunding bonds jointly to the Allison-Williams Co. of Minneapolis, and Kalman & Co. of St. Paul, at par, as noted here in July, it is now reported that the bonds bear date of July 1, 1943, are in the denomas noted here in July, it is now reported that the bonds bear date of July 1, 1943, are in the denomination of \$1,000 and mature July 1, as follows: \$10,000 in 1944 to 1953, and \$30,000 in 1954 and 1955. Bonds maturing in 1954 are 1953 are redeemable on Jan. 1, 1949; bonds maturing in 1954 are redeemable July 1, 1944; and bonds maturing in 1955 are redeemable Jan. 1, 1944. All of the bonds being redeemable on said respective call dates or any interest payment dates thereafter at par and accrued interest. Principal and interest payable at the First National Bank, Minneapolis. These bonds, issued for the purpose of refunding a like amount of Permanent School Fund funding bonds at a lower rate of interest, are, in the opinion of counsel, direct general obligations of the county payable from unlimited ad valorem taxes levied upon all county payable from unlimited ad valorem taxes levied upon all the taxable property within the county. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

TEXAS

Denver City, Texas

Bond Offering—Sealed bids will be received until 10 a.m. on Oct. 5, by Henry I. Caudle, City Clerk, for the purchase of \$40,000 5% semi-annual water works system bonds. Denom. \$500. Due serially in 15 years. A certified check for 2% of the bid, payable to Mayor Stanley Duval, is required.

Eastland County (P. O. Eastland), Texas

Texas

Texas-Considers Refunding Issue—The County Commissioners are considering a proposal to refund the \$218,000 5% of courthouse bonds presently outstanding, according to report. Plan calls for the issuance of new 3½% bonds, which would permit a saving of interest charges amounting to approximately \$70,000. Although no option feature was contained in the bonds now outstanding, they are similar in character to those involved in the Cochran County case. In this litigation, the County case. In this litigation, the State Supreme Court held that the Statute under which the bonds were issued permitted their redemption in advance of maturity, despite the fact that no such provision was inserted in the bonds at the time of issuance.

El Paso, Texas

Municipal Electric Plant Assumption Discussed—Discussions are in progress looking toward the transfer to municipal ownerthe transfer to municipal ownership of the local electric facilities of the El Paso Electric Co., subsidiary of the Engineers Public Service Co. The company was ordered by the Securities and Exchange Commissioner in September 1942 to dispose of its local holdings within one year. It was ber 1942 to dispose of its local holdings within one year. It was announced last March that the Union Securities Corp., New York, had been appointed the city's fiscal agent in connection with the proposed purchase of the El Paso Electric properties.

Galveston, Texas

Bonds Defeated-It is stated by Bonds Defeated—It is stated by Mildred M. Oser, City Secretary, that at the election held on Sept. 21 the voters turned down the proposal to issue \$2,600,000 in revenue bonds, to purchase the local properties of the Lone Star Gas Company.

Rule, Texas

Bonds Sold—Rauscher, Pierce & Co. of Dallas recently purchased an issue of \$80,000 3½% Pierce and 4% refunding, series of 1943 bonds. Dated Sept. 1, 1943. Legal-ity approved by John D. McCall of Dallas.

San Patricio County (P. O. Sinton) Texas

Bond Redemption Notice—It is stated by Mrs. Jas. G. Cook, County Treasurer, that the county has exercised its option granted by Article 720, Revised Civil Statutes of Texas, 1925, to redeem on Nov. 10, at the State Treasurer's office, County Court House and Jail 5% bonds, Nos. 24 to 125, to the amount of \$102,000. Dated May 10, 1927. Denomination \$1,000. Due May 10, as follows: \$2,000 in 1944 and 1945, \$3,000 in 1946 to 1952, \$4,000 in 1953 to 1957, \$5,000 in 1958 to 1962, \$6,000 in 1963 to 1965, and \$7,000 in 1966 and 1967. Interest ceases on date called.

Sinton Independent School District

Sinton Independent School District, Texas

Plans Refunding Issue school board has approved the refunding on a 2½% basis of \$58,-000 refunding bonds, dated Jan. 1, 1933 and due serially to 1966. The new bonds would run to 1954 and the refunding would effect a saving of about \$23,000 in interest charges, it was said.

Texas (State of)

Warrant Call—State Treasurer Jesse James has called for payment at face value State of Texas general revenue warrants to and including 351,156 (1942-43 series), which includes all warrants issued prior to and including Jan. 7, 1943. This call is for \$209,966.43.

General revenue warrants, dated prior to Sept. 1, 1941, are now void because of the State statute for two years' limitation. Possessors of these warrants should make arrangements with the State representative of their dis-

other than general revenue warrants, all State warrants are cashable when issued and should be presented immediately for payment. payment. Prompt presentation for payment of these warrants will be greatly appreciated by the State Treasurer's office.

VERMONT

Rutland, Vt.

Bonds Voted—It is stated by T. C. Roberts, City Treasurer, that at the election held on Sept. 9, the voters approved by a wide margin the issuance of \$60,000 airport construction bonds.

VIRGINIA

Virginia (State of)

Large Holdings of Federal Securities Reported—It is stated that a total of approximately that a total of approximately \$34,500,000 in Federal securities is now held by the State and its agencies. At the same time the current balance in the State Treasury was reported as \$17,-

966,000. The State's holdings were listed as including \$13,000,000 in bonds of varying terms, bought by the sinking fund to be held against the State's debt retirement; \$3,-917,000 bought for the State retirement system account; \$2,-500,000 invested by the library fund, and \$15,000,000 from the current account that is invested in short-term bonds bearing an interest rate of seven-eights of 1%

WEST VIRGINIA

Wheeling, W. Va.

Toll Bridges Assumed by State

The State Road Commission
took over management and operation of the Bridgeport and ation of the Bridgeport and Aetnaville-Wheeling toll bridges from the city, effective July 1, 1943, and assumed all of the city's obligations in connection with the obligations in connection with the facilities, according to a report by J. H. Feingold, Chief Clerk of the Road Commission. Pursuant to the transfer agreement, the city turned over to the Commission cash on hand in the amount of \$182,830. Section 11 of the Budget Bill passed at the last session of the State Legislature is believed to provide added protection to the holders of the bridge bond issues. Text of this section follows:

"Section 11. Sinking Fund De ficiencies—There is hereby appropriated to the Board of Public Works a sufficient amount to meet a deficiency that may arise in the fund of the State Sinking Fund Commission because of the failure of any State agency or local taxing district to remit funds necessary for the payment of in-terest and sinking fund require-ments. The Board of Public Works is authorized to transfer from time to time such amounts to the State Sinking Fund Com-mission as may be necessary for mission as may be necessary for

this purpose.
"The State Sinking Fund Commission shall reimburse the Board of Public Works from the first remittance collected from any State agency or local taxing dis-trict for which the Board of Public Works advanced funds, with interest at the rate carried by the bonds for which the advance was made."

WISCONSIN

Stoughton, Wis.

Bonds Authorized — The City Council is said to have passed a resolution calling for the issuance og \$75,000 2% refunding bonds. Due \$6,000 in 1946 to 1950, and \$5,000 in 1951 to 1959.

Whitefish Bay Sch. Dist. No. 1 (P. O. Milwaukee), Wis.

Bond Sale-The \$56,000 make arrangements with the Bond Sale—The \$56,000 re-State representative of their dis-trict to have them presented to the General Claims Committee for the Harris Trust & Savings Bank special appropriation at the next of Chicago, as 0.85s, at a price of

session of the State Legislature.
Out-of-State holders of such warrants are requested to notify the State Treasurer's office.
Other than general revenue was made by Harriman Ripley & Co., Inc.

CAHADA

Canada (Dominion of)

Certificates Sold—It is reported that a total of \$217,900,000 deposit certificates were sold recently to the chartered banks at \$0.75%, as follows:

88,920,000 deposit certificates. Due on March 7, 1944. 128,980,000 deposit certificates. Due on March 14, 1944. \$88,920,000

Notes Sold—An issue of \$200,-000,000 notes were sold recently to the chartered banks as 1½s, at par. Due on July 2, 1945.

Heavy Import of Capital Holds

As in preceding months, sales of Canadian bonds to the United States were the most important source of the capital import. Repurchases from the United Kingdom amounted to \$1,200,000. Net sales to other countries of \$400; 000 were slightly higher than in preceding months.

In the seven months ended July

net sales of securities to all coun-

net sales of securities to all countries were \$121,000,000, compared with \$64,600,000 in the corresponding period of 1942.

Sales of securities by Canada to other countries in July amounted to \$31,700,000, compared with \$35,200,000 in June and \$13,300,000 in July last year. Purchases totaled \$9,700,000, compared with \$7.300,000 in June and pared with \$7,300,000 in June and \$6,500,000 in July, 1942.

During the seven months ended

July, sales to other countries ag-July, sales to other countries aggregated \$180,100,000, compared with \$103,300,000 in the corresponding period of 1942, while purchases from other countries totaled \$59,100,000, compared with \$38,800,000 in the like period of 1942.

ALBERTA

Alberta (Province of)

Interest Payment Notice--It is Interest Payment Notice—It is reported that interest at the rate of 2½% in respect of the half-year ending Sept. 15, 1943, will be paid to holders of Provincial debentures which matured Sept. 15, 1942, being at the rate of \$12.50 for each \$1,000 denomination. Holders will be paid interest at the presentation of their debentures for notation thereon of such payment of interest at any of such payment of interest at any branch of the Imperial Bank of Canada in the Dominion, or the Bank of Manhattan Trust Co., in New York City.

It is also reported that a similar

amount of interest payment will be made on the same terms in re-spect to the half-year ending Oct. 1, 1943, to holders of debentures which matured on April 1, 1943.

NEW BRUNSWICK

St. John, N. B.

Bonds Sold—It is reported that a syndicate composed of the Royal Bank of Canada, of Mont-Royal Bank of Canada, of Montreal, T. M. Bell & Co. of St. John, and A. E. Ames & Co. of Toronto, purchased recently 2¾% and 3½% improvement bonds totaling \$182,000 at a price of 100.084. Due in 1944 to 1963.

clough & Co. of Toronto, at a price of 103.07: \$1,931.73 local improvemt. bonds.

Due in five years.

20.564.12 local improvemt, bonds. Due in ten years.

10,222.25 local improvemt. bonds. Due in 15 years.

New Toronto, Ont.

Refinancing Resolution Approved—The Town Council is said to have approved recently and forwarded to the Ontario Municipal Board a by-law calling for refinancing whereby the town will redeem \$425,000 4½% debentures and issue 3½% debentures with a ten year shorter maturity. It is ten year shorter maturity. It is also said that the town has purchased \$38,000 outstanding debentures with surplus cash.

OUEBEC

Montreal, Que.

Heavy Import of Capital Holds in July—A Canadian Press dispatch from Ottawa on Sept. 22 reported as follows:

The Dominion Bureau of Statistics reported today a heavy import of capital to Canada continued to result from international trade in securities in July, with net sales totaling \$22,000,000, compared with \$27,900,000 in June and \$10,100,000 in May.

As in preceding months, sales plans at a meeting on Sept. 20, the Montreal "Gazette" of the following day said:

"During the two sessions the committee studied proposals by Councillors Pierre Desmarais and Max Seigler and the scheme offered by H. Collette, president of the Credit Anglo-Français, Limitee a local band boxes." itee, a local bond house.

"The Desmarais plan, as previously mentioned, makes the purchase of municipal bonds a civic duty, and would, through publicity based upon successful Victory Loan advertisements, call upon citizens and taxpayers to buy municipal bonds on a patriotic basis. The Seigler suggestions deal with advice on certain phases of refinancing and do tain phases of refinancing and do not constitute a complete project. "The first complete project fac-

"The first complete project facing the committee was explained by President Colette during the afternoon. Until that time neither of the projects tentatively of the projects tentatively labelled "Asselin" and "Marler" plans had yet made an appearance

Briefly, the Colette plan based upon partial refinancing of the defaulted \$38,000,000 debt and due bank loans, a total of about \$55,000,000, by a new issue at 3½% and the division of the remainder of the funded debt into mainder of the funded debt into the three major parts by which it was created, listed as aqueduct and water works, unemployment relief, and general debt. "The plan holds that water taxes be employed for the portion of the debt incurred by aqueducts."

of the debt incurred by aqueducts. that income tax or similar revenue be used for the unemployment relief debt and that general revenue be applied to the general

'Also included in the Colette plan are recommendations that the bonds held in the city sinking fund, apparently of Montreal is-sue, be cancelled, and that existsue, be cancelled, and that existing provisions of the sinking fund be replaced by a general order setting the rate of amortization of the current debt at from 1 to 1½% interest.

"In his reclassification of the debt into three parts, with separate issues, Mr. Colette would authorize an issue of \$55,368,500 to mature in series amortized in

to mature in series amortized in 40 years at 3½% interest.
"The plan concludes 'As bonds outstanding cannot be redeemed \$182,000 at a price of 100.084. Due in 1944 to 1963.

ONTARIO

Forest Hill, Ont.

Bonds Sold—It is stated by Town Treasurer L. W. Archer that the following 3½% semi-ann. b o n ds aggregating \$32,718.10, were awarded recently to Fair-